

Convention and Entertainment Facilities Operating Fund
For the period ended May 31, 2007
(amounts expressed in thousands)

	FY2006 Actual	FY2007				
		Adopted Budget	Current Budget	YTD	Controllers Projection	F & A Projection
Operating Revenues						
Facility Rentals	\$ 6,435	\$ 6,041	\$ 6,041	\$ 5,777	\$ 6,004	\$ 6,004
Parking	8,984	9,673	9,673	7,680	8,912	8,912
Food and Beverage Concessions	3,920	3,768	3,768	4,247	4,746	4,746
Contract Cleaning	260	250	250	178	195	195
Total Operating Revenues	<u>19,599</u>	<u>19,732</u>	<u>19,732</u>	<u>17,882</u>	<u>19,857</u>	<u>19,857</u>
Operating Expenses						
Personnel	7,253	8,073	8,073	7,566	8,187	8,187
Supplies	633	1,066	1,410	1,061	1,320	1,320
Services	24,625	29,654	29,774	21,272	28,342	28,342
Total Operating Expenses	<u>32,511</u>	<u>38,793</u>	<u>39,257</u>	<u>29,899</u>	<u>37,849</u>	<u>37,849</u>
Operating Income (Loss)	<u>(12,912)</u>	<u>(19,061)</u>	<u>(19,525)</u>	<u>(12,017)</u>	<u>(17,992)</u>	<u>(17,992)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	53,512	47,000	47,000	55,251	55,300	55,300
Delinquent	1,253	1,000	1,000	903	1,125	1,125
Advertising Services	(11,972)	(11,270)	(11,270)	(9,181)	(12,719)	(12,719)
Promotion Contracts	(9,890)	(9,310)	(9,310)	(7,704)	(10,673)	(10,673)
Contracts/Sponsorships	(2,018)	(2,100)	(2,100)	(1,614)	(1,800)	(1,800)
Net Hotel Occupancy Tax	<u>30,885</u>	<u>25,320</u>	<u>25,320</u>	<u>37,655</u>	<u>31,233</u>	<u>31,233</u>
Interest Income	2,855	1,525	1,525	2,469	2,650	2,650
Capital Outlay	(758)	(2,170)	(2,393)	(176)	(611)	(611)
Non-Capital Outlay	(103)	(160)	(153)	(88)	(75)	(75)
Other Interest	(880)	(2,300)	(2,290)	(1,147)	(1,261)	(1,261)
Other	4,256	2,601	2,601	3,985	4,027	4,027
Total Nonoperating Rev (Exp)	<u>36,255</u>	<u>24,816</u>	<u>24,610</u>	<u>42,698</u>	<u>35,963</u>	<u>35,963</u>
Income (Loss) Before Operating Transfers	<u>23,343</u>	<u>5,755</u>	<u>5,085</u>	<u>30,681</u>	<u>17,971</u>	<u>17,971</u>
Operating Transfers						
Transfers for Interest	7,138	8,271	7,601	1,500	1,500	1,500
Transfers for Principal	7,230	8,300	8,300	6,718	6,718	6,718
Interfund Transfers Out	11	0	0	0	7,835	7,835
Miller Outdoor Theater Transfer	(1,000)	(1,137)	(1,137)	(839)	(1,237)	(1,237)
Transfers to(from) Special	0	(2,000)	(2,000)	0	(1,589)	(1,589)
Total Operating Transfers	<u>13,379</u>	<u>13,434</u>	<u>12,764</u>	<u>7,379</u>	<u>13,227</u>	<u>13,227</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ 9,964</u>	<u>\$ (7,679)</u>	<u>\$ (7,679)</u>	<u>\$ 23,302</u>	<u>\$ 4,744</u>	<u>\$ 4,744</u>

About the Fund:

The Convention and Entertainment Facilities operating fund is an enterprise fund that accounts for the operation of the City's six major entertainment centers and City-owned parking garages. These centers include the following: Jesse H. Jones Hall; Bayou Place; Houston Center for The Arts; Gus S. Wortham Center; George R. Brown Convention Center and the Tranquility Park and Civic Center garages.