

Convention and Entertainment Facilities Operating Fund
For the period ended January 31, 2008
(amounts expressed in thousands)

	Unaudited Preliminary FY2007	FY2008				
		Adopted Budget	Current Budget	YTD	Controllars Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 6,617	\$ 5,732	\$ 5,732	\$ 3,250	\$ 5,772	\$ 5,772
Parking	9,010	9,297	9,297	4,161	9,467	9,467
Food and Beverage Concessions	4,722	4,446	4,446	842	3,975	3,975
Contract Cleaning	204	200	200	186	200	200
Total Operating Revenues	<u>20,553</u>	<u>19,675</u>	<u>19,675</u>	<u>8,439</u>	<u>19,414</u>	<u>19,414</u>
Operating Expenses						
Personnel	8,904	8,659	8,659	5,124	8,836	8,836
Supplies	1,224	625	1,283	764	1,312	1,312
Services	25,439	29,586	30,075	11,999	28,350	28,350
Total Operating Expenses	<u>35,567</u>	<u>38,870</u>	<u>40,017</u>	<u>17,887</u>	<u>38,498</u>	<u>38,498</u>
Operating Income (Loss)	<u>(15,014)</u>	<u>(19,195)</u>	<u>(20,342)</u>	<u>(9,448)</u>	<u>(19,084)</u>	<u>(19,084)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	57,635	52,000	52,000	39,237	58,000	58,000
Delinquent	1,074	900	900	658	900	900
Advertising Services	(13,014)	(11,960)	(11,960)	(6,615)	(13,340)	(13,340)
Promotion Contracts	(10,921)	(10,036)	(10,036)	(5,551)	(11,194)	(11,194)
Contracts/Sponsorships	(1,784)	(2,050)	(2,055)	(1,075)	(2,055)	(2,055)
Net Hotel Occupancy Tax	<u>32,990</u>	<u>28,854</u>	<u>28,849</u>	<u>26,654</u>	<u>32,311</u>	<u>32,311</u>
Interest Income	2,694	2,400	2,400	1,521	2,600	2,600
Capital Outlay	16	(4,975)	(3,823)	(100)	(2,804)	(2,804)
Non-Capital Outlay	(43)	(97)	(97)	(19)	(92)	(92)
Other Interest	(1,261)	(2,000)	(2,000)	(1,187)	(1,741)	(1,741)
Other	3,891	1,796	1,796	1,479	2,218	2,218
Total Nonoperating Rev (Exp)	<u>38,287</u>	<u>25,978</u>	<u>27,125</u>	<u>28,348</u>	<u>32,492</u>	<u>32,492</u>
Income (Loss) Before Operating Transfers	<u>23,273</u>	<u>6,783</u>	<u>6,783</u>	<u>18,900</u>	<u>13,408</u>	<u>13,408</u>
Operating Transfers						
Transfers for Interest	7,511	7,848	7,848	4,392	8,198	8,198
Transfers for Principal	8,300	10,200	10,200	5,305	10,200	10,200
Interfund Transfers Out	93	820	820	0	820	820
Miller Outdoor Theater Transfer	(1,187)	(1,154)	(1,154)	(577)	(1,154)	(1,154)
Transfers to(from) Special	0	(277)	(277)	0	(277)	(277)
Total Operating Transfers	<u>14,717</u>	<u>17,437</u>	<u>17,437</u>	<u>9,120</u>	<u>17,787</u>	<u>17,787</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ 8,556</u>	<u>\$ (10,654)</u>	<u>\$ (10,654)</u>	<u>\$ 9,780</u>	<u>\$ (4,379)</u>	<u>\$ (4,379)</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.