

Convention and Entertainment Facilities Operating Fund
For the period ended June 30, 2008
(amounts expressed in thousands)

	FY2007 Actual	FY2008				
		Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 6,617	\$ 5,732	\$ 5,732	\$ 6,256	\$ 6,467	\$ 6,467
Parking	9,010	9,297	9,297	9,303	9,858	9,858
Food and Beverage Concessions	4,722	4,446	4,446	4,224	5,010	5,010
Contract Cleaning	204	200	200	401	461	461
Total Operating Revenues	<u>20,553</u>	<u>19,675</u>	<u>19,675</u>	<u>20,184</u>	<u>21,796</u>	<u>21,796</u>
Operating Expenses						
Personnel	8,904	8,659	8,692	9,210	9,210	9,210
Supplies	1,224	625	1,375	1,050	1,050	1,050
Services	25,257	29,586	30,180	24,974	27,643	27,643
Total Operating Expenses	<u>35,385</u>	<u>38,870</u>	<u>40,247</u>	<u>35,234</u>	<u>37,903</u>	<u>37,903</u>
Operating Income (Loss)	<u>(14,832)</u>	<u>(19,195)</u>	<u>(20,572)</u>	<u>(15,050)</u>	<u>(16,107)</u>	<u>(16,107)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	57,635	52,000	52,000	63,023	63,023	63,023
Delinquent	1,074	900	900	693	693	693
Advertising Services	(13,014)	(11,960)	(11,960)	(11,659)	(14,495)	(14,495)
Promotion Contracts	(10,921)	(10,036)	(10,036)	(9,783)	(12,164)	(12,164)
Contracts/Sponsorships	(1,784)	(2,050)	(2,055)	(1,962)	(1,962)	(1,962)
Net Hotel Occupancy Tax	<u>32,990</u>	<u>28,854</u>	<u>28,849</u>	<u>40,312</u>	<u>35,095</u>	<u>35,095</u>
Interest Income	2,919	2,400	2,400	2,359	2,547	2,547
Capital Outlay	16	(4,975)	(3,264)	(1,155)	(1,567)	(1,567)
Non-Capital Outlay	(44)	(97)	(99)	(31)	(52)	(52)
Other Interest	(1,261)	(2,000)	(2,000)	(1,533)	(1,741)	(1,741)
Other	4,018	1,796	1,796	4,746	6,646	6,646
Total Nonoperating Rev (Exp)	<u>38,638</u>	<u>25,978</u>	<u>27,682</u>	<u>44,698</u>	<u>40,928</u>	<u>40,928</u>
Income (Loss) Before Operating Transfers	<u>23,806</u>	<u>6,783</u>	<u>7,110</u>	<u>29,648</u>	<u>24,821</u>	<u>24,821</u>
Operating Transfers						
Transfers for Interest	7,511	7,848	7,773	6,591	6,591	6,591
Transfers for Principal	8,300	10,200	9,565	8,105	8,105	8,105
Transfers to Capital Projects	0	0	60	60	60	60
Interfund Transfers Out	93	820	1,830	400	1,146	1,146
Miller Outdoor Theater Transfer	(1,187)	(1,154)	(1,154)	(1,304)	(1,304)	(1,304)
Transfers to(from) Special	0	(277)	(277)	0	0	0
Total Operating Transfers	<u>14,717</u>	<u>17,437</u>	<u>17,797</u>	<u>13,852</u>	<u>14,598</u>	<u>14,598</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ 9,089</u>	<u>\$ (10,654)</u>	<u>\$ (10,687)</u>	<u>\$ 15,796</u>	<u>\$ 10,223</u>	<u>\$ 10,223</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.