

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

	Unaudited Preliminary FY2008	FY2009				
		Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 6,467	\$ 6,249	\$ 6,249	\$ 744	\$ 6,249	\$ 6,249
Parking	9,858	10,505	10,505	636	10,505	10,505
Food and Beverage Concessions	5,010	4,471	4,471	1,503	4,471	4,471
Contract Cleaning	461	216	216	35	216	216
Total Operating Revenues	<u>21,796</u>	<u>21,441</u>	<u>21,441</u>	<u>2,918</u>	<u>21,441</u>	<u>21,441</u>
Operating Expenses						
Personnel	9,210	9,904	9,904	1,655	9,909	9,909
Supplies	1,050	780	785	130	842	842
Services	27,643	32,871	33,129	2,517	33,572	33,572
Total Operating Expenses	<u>37,903</u>	<u>43,555</u>	<u>43,818</u>	<u>4,302</u>	<u>44,323</u>	<u>44,323</u>
Operating Income (Loss)	<u>(16,107)</u>	<u>(22,114)</u>	<u>(22,377)</u>	<u>(1,384)</u>	<u>(22,882)</u>	<u>(22,882)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	63,023	58,000	58,000	17,501	58,000	58,000
Delinquent	693	1,165	1,165	130	1,165	1,165
Advertising Services	(14,495)	(13,340)	(13,340)	0	(13,340)	(13,340)
Promotion Contracts	(12,164)	(11,194)	(11,194)	0	(11,194)	(11,194)
Contracts/Sponsorships	(1,962)	(2,555)	(2,555)	(400)	(2,555)	(2,555)
Net Hotel Occupancy Tax	<u>35,095</u>	<u>32,076</u>	<u>32,076</u>	<u>17,231</u>	<u>32,076</u>	<u>32,076</u>
Interest Income	2,547	2,447	2,447	422	2,447	2,447
Capital Outlay	(1,567)	(3,091)	(2,780)	(86)	(2,780)	(2,780)
Non-Capital Outlay	(52)	(272)	(320)	(1)	(320)	(320)
Other Interest	(1,741)	(1,611)	(1,611)	(91)	(1,611)	(1,611)
Other	6,646	992	992	60	986	986
Total Nonoperating Rev (Exp)	<u>40,928</u>	<u>30,541</u>	<u>30,804</u>	<u>17,535</u>	<u>30,798</u>	<u>30,798</u>
Income (Loss) Before Operating Transfers	<u>24,821</u>	<u>8,427</u>	<u>8,427</u>	<u>16,151</u>	<u>7,916</u>	<u>7,916</u>
Operating Transfers						
Transfers for Interest	6,591	8,449	8,449	1,313	8,187	8,187
Transfers for Principal	8,105	10,412	10,412	1,558	10,247	10,247
Transfers to Capital Projects	60	0	0	0	0	0
Interfund Transfers Out	1,146	528	528	0	528	528
Miller Outdoor Theater Transfer	(1,304)	(1,194)	(1,194)	0	(1,194)	(1,194)
Transfers to(from) Special	0	(100)	(100)	(3,000)	(3,100)	(3,100)
Total Operating Transfers	<u>14,598</u>	<u>18,095</u>	<u>18,095</u>	<u>(129)</u>	<u>14,668</u>	<u>14,668</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ 10,223</u>	<u>\$ (9,668)</u>	<u>\$ (9,668)</u>	<u>\$ 16,280</u>	<u>\$ (6,752)</u>	<u>\$ (6,752)</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.