

Convention and Entertainment Facilities Operating Fund
For the period ended October 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	\$ 1,280	\$ 5,999	\$ 5,999
Parking	9,858	10,505	10,505	1,859	10,505	10,505
Food and Beverage Concessions	5,010	4,471	4,471	2,046	4,471	4,471
Contract Cleaning	461	216	216	48	216	216
Total Operating Revenues	<u>21,796</u>	<u>21,441</u>	<u>21,441</u>	<u>5,233</u>	<u>21,191</u>	<u>21,191</u>
Operating Expenses						
Personnel	9,210	9,904	9,904	3,331	9,910	9,910
Supplies	1,050	780	785	272	835	835
Services	27,643	32,871	33,129	5,972	33,704	33,704
Total Operating Expenses	<u>37,903</u>	<u>43,555</u>	<u>43,818</u>	<u>9,575</u>	<u>44,449</u>	<u>44,449</u>
Operating Income (Loss)	<u>(16,107)</u>	<u>(22,114)</u>	<u>(22,377)</u>	<u>(4,342)</u>	<u>(23,258)</u>	<u>(23,258)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	63,023	58,000	58,000	27,349	58,000	58,000
Delinquent	693	1,165	1,165	244	1,165	1,165
Advertising Services	(14,495)	(13,340)	(13,340)	(4,030)	(13,340)	(13,340)
Promotion Contracts	(12,164)	(11,194)	(11,194)	(3,382)	(11,194)	(11,194)
Contracts/Sponsorships	(1,962)	(2,555)	(2,555)	(986)	(2,555)	(2,555)
Net Hotel Occupancy Tax	<u>35,095</u>	<u>32,076</u>	<u>32,076</u>	<u>19,195</u>	<u>32,076</u>	<u>32,076</u>
Interest Income	2,547	2,447	2,447	837	2,447	2,447
Capital Outlay	(1,567)	(3,091)	(2,780)	(93)	(2,290)	(2,290)
Non-Capital Outlay	(52)	(272)	(320)	0	(320)	(320)
Other Interest	(1,741)	(1,611)	(1,611)	(131)	(1,171)	(1,171)
Other	6,646	992	992	50	1,232	1,232
Total Nonoperating Rev (Exp)	<u>40,928</u>	<u>30,541</u>	<u>30,804</u>	<u>19,858</u>	<u>31,974</u>	<u>31,974</u>
Income (Loss) Before Operating Transfers	<u>24,821</u>	<u>8,427</u>	<u>8,427</u>	<u>15,516</u>	<u>8,716</u>	<u>8,716</u>
Operating Transfers						
Transfers for Interest	6,591	8,449	8,449	2,294	7,419	7,419
Transfers for Principal	8,105	10,412	10,412	3,328	10,412	10,412
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)	(298)	(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>2,324</u>	<u>14,065</u>	<u>14,065</u>
Net Income (Loss)						
Operating Fund Only	\$ <u>10,223</u>	\$ <u>(9,668)</u>	\$ <u>(9,668)</u>	\$ <u>13,192</u>	\$ <u>(5,349)</u>	\$ <u>(5,349)</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: Jesse H. Jones Hall, Bayou Place, Houston Center for The Arts, Gus S. Wortham Center, George R. Brown Convention Center, Tranquility Park garage and Civic Center garage.