

Convention and Entertainment Facilities Operating Fund
For the period ended July 31, 2009
(amounts expressed in thousands)

	Unaudited Preliminary FY2009	FY2010				
		Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 6,443	\$ 6,510	\$ 6,510	\$ 204	\$ 6,733	\$ 6,733
Parking	9,716	10,058	10,058	713	10,058	10,058
Food and Beverage Concessions	5,247	4,013	4,013	27	4,025	4,025
Contract Cleaning	251	398	398	1	398	398
Total Operating Revenues	<u>21,657</u>	<u>20,979</u>	<u>20,979</u>	<u>945</u>	<u>21,214</u>	<u>21,214</u>
Operating Expenses						
Personnel	9,688	10,271	10,271	849	10,271	10,271
Supplies	930	676	696	35	704	704
Services	29,853	28,801	29,143	231	29,131	29,131
Total Operating Expenses	<u>40,471</u>	<u>39,748</u>	<u>40,110</u>	<u>1,115</u>	<u>40,106</u>	<u>40,106</u>
Operating Income (Loss)	<u>(18,814)</u>	<u>(18,769)</u>	<u>(19,131)</u>	<u>(170)</u>	<u>(18,892)</u>	<u>(18,892)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	65,185	58,000	58,000	9,485	58,000	58,000
Delinquent	1,111	750	750	50	750	750
Advertising Services	(14,983)	(13,340)	(13,340)	0	(13,340)	(13,340)
Promotion Contracts	(12,573)	(11,194)	(11,194)	0	(11,194)	(11,194)
Contracts/Sponsorships	(2,593)	(2,300)	(2,300)	(363)	(2,600)	(2,600)
Net Hotel Occupancy Tax	<u>36,147</u>	<u>31,916</u>	<u>31,916</u>	<u>9,172</u>	<u>31,616</u>	<u>31,616</u>
Interest Income	2,220	1,100	1,100	156	1,100	1,100
Capital Outlay	(233)	0	(143)	(36)	(143)	(143)
Non-Capital Outlay	(99)	(79)	(98)	(5)	(98)	(98)
Other Interest	(899)	(1,380)	(1,380)	(4)	(1,380)	(1,380)
Other	2,261	2,840	2,840	363	3,140	3,140
Total Nonoperating Rev (Exp)	<u>39,397</u>	<u>34,397</u>	<u>34,235</u>	<u>9,646</u>	<u>34,235</u>	<u>34,235</u>
Income (Loss) Before Operating Transfers	<u>20,583</u>	<u>15,628</u>	<u>15,104</u>	<u>9,476</u>	<u>15,343</u>	<u>15,343</u>
Operating Transfers						
Transfers for Interest	6,469	6,646	6,646	490	6,646	6,646
Transfers for Principal	10,026	11,617	11,617	885	11,617	11,617
Transfers to Capital Projects	0	0	0	0	0	0
Interfund Transfers Out	1,589	4,126	3,602	0	3,602	3,602
Miller Outdoor Theater Transfer	(1,194)	(1,170)	(1,170)	0	(1,159)	(1,159)
Transfers to(from) General Fund	(3,453)	(100)	(100)	0	(100)	(100)
Total Operating Transfers	<u>13,437</u>	<u>21,119</u>	<u>20,595</u>	<u>1,375</u>	<u>20,606</u>	<u>20,606</u>
Net Income (Loss)						
Operating Fund Only	\$ <u>7,146</u>	\$ <u>(5,491)</u>	\$ <u>(5,491)</u>	\$ <u>8,101</u>	\$ <u>(5,263)</u>	\$ <u>(5,263)</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.