

Convention and Entertainment Facilities Operating Fund
For the period ended January 31, 2011
(amounts expressed in thousands)

	FY2010 Actual	FY2011				
		Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 6,861	\$ 6,224	\$ 6,224	\$ 3,303	\$ 6,190	\$ 6,190
Parking	9,830	9,696	9,696	5,325	9,696	9,696
Food and Beverage Concessions	3,283	3,117	3,117	2,218	3,693	3,693
Contract Cleaning	319	300	300	118	300	300
Total Operating Revenues	<u>20,293</u>	<u>19,337</u>	<u>19,337</u>	<u>10,964</u>	<u>19,879</u>	<u>19,879</u>
Operating Expenses						
Personnel	11,168	10,389	10,389	5,963	10,147	10,147
Supplies	728	694	696	322	688	688
Services	28,025	27,391	28,971	12,769	28,889	28,889
Total Operating Expenses	<u>39,921</u>	<u>38,474</u>	<u>40,056</u>	<u>19,054</u>	<u>39,724</u>	<u>39,724</u>
Operating Income (Loss)	<u>(19,628)</u>	<u>(19,137)</u>	<u>(20,719)</u>	<u>(8,090)</u>	<u>(19,845)</u>	<u>(19,845)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	53,462	53,500	53,500	37,783	56,300	56,300
Delinquent	1,456	1,000	1,000	824	1,256	1,256
Advertising Services	(12,101)	(12,305)	(12,305)	(6,409)	(12,949)	(12,949)
Promotion Contracts	(10,153)	(10,326)	(10,326)	(5,378)	(10,866)	(10,866)
Contracts/Sponsorships	(2,643)	(2,600)	(2,600)	(1,748)	(2,600)	(2,600)
Net Hotel Occupancy Tax	<u>30,021</u>	<u>29,269</u>	<u>29,269</u>	<u>25,072</u>	<u>31,141</u>	<u>31,141</u>
Interest Income	1,510	1,200	1,200	741	1,221	1,221
Capital Outlay	(182)	(185)	(175)	(35)	(175)	(175)
Non-Capital Outlay	(80)	(18)	(107)	(100)	(106)	(106)
Other Interest	(210)	(445)	(445)	(67)	(366)	(366)
Other	6,228	5,612	5,612	661	3,843	3,843
Total Nonoperating Rev (Exp)	<u>37,287</u>	<u>35,433</u>	<u>35,354</u>	<u>26,272</u>	<u>35,558</u>	<u>35,558</u>
Income (Loss) Before Operating Transfers	<u>17,659</u>	<u>16,296</u>	<u>14,635</u>	<u>18,182</u>	<u>15,713</u>	<u>15,713</u>
Operating Transfers						
Transfers for Interest	5,471	5,352	5,322	2,840	5,313	5,313
Transfers for Principal	11,617	12,736	12,736	7,353	12,736	12,736
Interfund Transfers Out	1,000	3,985	2,354	0	2,354	2,354
Transfers to Special Revenue	116	0	0	68	68	68
Miller Outdoor Theater Transfer	(1,159)	(1,197)	(1,197)	(598)	(1,197)	(1,197)
Transfers to General Fund	7,976	557	557	411	489	489
Transfers (from) General Fund	(100)	(100)	(100)	(100)	(100)	(100)
Total Operating Transfers	<u>24,921</u>	<u>21,333</u>	<u>19,672</u>	<u>9,974</u>	<u>19,663</u>	<u>19,663</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ (7,262)</u>	<u>\$ (5,037)</u>	<u>\$ (5,037)</u>	<u>\$ 8,208</u>	<u>\$ (3,950)</u>	<u>\$ (3,950)</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.