

Convention and Entertainment Facilities Operating Fund
For the period ended July 31, 2010
(amounts expressed in thousands)

	Unaudited	FY2011				
	Preliminary FY2010	Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 6,515	\$ 6,224	\$ 6,224	\$ 359	\$ 6,224	\$ 6,224
Parking	9,463	9,696	9,696	215	9,696	9,696
Food and Beverage Concessions	3,283	3,117	3,117	12	3,117	3,117
Contract Cleaning	319	300	300	0	300	300
Total Operating Revenues	<u>19,580</u>	<u>19,337</u>	<u>19,337</u>	<u>586</u>	<u>19,337</u>	<u>19,337</u>
Operating Expenses						
Personnel	9,932	10,389	10,389	868	10,389	10,389
Supplies	728	694	694	9	694	694
Services	27,385	27,391	27,756	777	27,756	27,756
Total Operating Expenses	<u>38,045</u>	<u>38,474</u>	<u>38,839</u>	<u>1,654</u>	<u>38,839</u>	<u>38,839</u>
Operating Income (Loss)	<u>(18,465)</u>	<u>(19,137)</u>	<u>(19,502)</u>	<u>(1,068)</u>	<u>(19,502)</u>	<u>(19,502)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	52,604	53,500	53,500	8,603	53,500	53,500
Delinquent	1,319	1,000	1,000	54	1,000	1,000
Advertising Services	(12,101)	(12,305)	(12,305)	0	(12,305)	(12,305)
Promotion Contracts	(10,153)	(10,326)	(10,326)	0	(10,326)	(10,326)
Contracts/Sponsorships	(2,643)	(2,600)	(2,600)	(275)	(2,600)	(2,600)
Net Hotel Occupancy Tax	<u>29,026</u>	<u>29,269</u>	<u>29,269</u>	<u>8,382</u>	<u>29,269</u>	<u>29,269</u>
Interest Income	1,510	1,200	1,200	101	1,200	1,200
Capital Outlay	(182)	(185)	(140)	0	(140)	(140)
Non-Capital Outlay	(80)	(18)	(71)	(3)	(71)	(71)
Other Interest	(210)	(445)	(445)	0	(445)	(445)
Other	6,228	5,612	5,612	61	5,612	5,612
Total Nonoperating Rev (Exp)	<u>36,292</u>	<u>35,433</u>	<u>35,425</u>	<u>8,541</u>	<u>35,425</u>	<u>35,425</u>
Income (Loss) Before Operating Transfers	<u>17,827</u>	<u>16,296</u>	<u>15,923</u>	<u>7,473</u>	<u>15,923</u>	<u>15,923</u>
Operating Transfers						
Transfers for Interest	5,471	5,352	5,352	444	5,352	5,352
Transfers for Principal	11,617	12,736	12,736	985	12,736	12,736
Interfund Transfers Out	1,000	3,985	3,612	0	3,612	3,612
Transfers to Special Revenue	116	0	0	0	0	0
Miller Outdoor Theater Transfer	(1,159)	(1,197)	(1,197)	0	(1,197)	(1,197)
Transfers to(from) General Fund	7,876	457	457	0	457	457
Total Operating Transfers	<u>24,921</u>	<u>21,333</u>	<u>20,960</u>	<u>1,429</u>	<u>20,960</u>	<u>20,960</u>
Net Income (Loss)						
Operating Fund Only	\$ <u>(7,094)</u>	\$ <u>(5,037)</u>	\$ <u>(5,037)</u>	\$ <u>6,044</u>	\$ <u>(5,037)</u>	\$ <u>(5,037)</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.