

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

	FY2010 Actual	Adopted Budget	FY2011			
			Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 6,861	\$ 6,224	\$ 6,224	\$ 4,421	\$ 6,341	\$ 6,341
Parking	9,830	9,696	9,696	6,619	9,552	9,552
Food and Beverage Concessions	3,283	3,117	3,117	3,579	4,000	4,000
Contract Cleaning	319	300	300	192	300	300
Total Operating Revenues	<u>20,293</u>	<u>19,337</u>	<u>19,337</u>	<u>14,811</u>	<u>20,193</u>	<u>20,193</u>
Operating Expenses						
Personnel	11,168	10,389	10,389	7,620	10,279	10,279
Supplies	728	694	711	474	559	559
Services	28,025	27,391	29,131	17,265	28,078	28,078
Total Operating Expenses	<u>39,921</u>	<u>38,474</u>	<u>40,231</u>	<u>25,359</u>	<u>38,916</u>	<u>38,916</u>
Operating Income (Loss)	<u>(19,628)</u>	<u>(19,137)</u>	<u>(20,894)</u>	<u>(10,548)</u>	<u>(18,723)</u>	<u>(18,723)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	53,462	53,500	53,500	41,230	56,300	56,300
Delinquent	1,456	1,000	1,000	1,182	1,308	1,308
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)	(1,935)	(2,600)	(2,600)
Net Hotel Occupancy Tax	<u>30,021</u>	<u>29,269</u>	<u>29,269</u>	<u>28,690</u>	<u>31,193</u>	<u>31,193</u>
Interest Income	1,510	1,200	1,200	927	1,221	1,221
Capital Outlay	(182)	(185)	(355)	(75)	(215)	(215)
Non-Capital Outlay	(80)	(18)	(125)	(101)	(168)	(168)
Other Interest	(210)	(445)	(390)	(87)	(347)	(347)
Other	6,228	5,612	5,612	662	3,914	3,914
Total Nonoperating Rev (Exp)	<u>37,287</u>	<u>35,433</u>	<u>35,211</u>	<u>30,016</u>	<u>35,598</u>	<u>35,598</u>
Income (Loss) Before Operating Transfers	<u>17,659</u>	<u>16,296</u>	<u>14,317</u>	<u>19,468</u>	<u>16,875</u>	<u>16,875</u>
Operating Transfers						
Transfers for Interest	5,471	5,352	5,322	3,621	4,899	4,899
Transfers for Principal	11,617	12,736	12,626	9,506	12,736	12,736
Interfund Transfers Out	1,000	3,985	2,091	248	2,091	2,091
Transfers to Special Revenue	116	0	0	79	136	136
Miller Outdoor Theater Transfer	(1,159)	(1,197)	(1,197)	(598)	0	0
Transfers to General Fund	7,976	557	612	474	503	503
Transfers (from) General Fund	(100)	(100)	(100)	(100)	(100)	(100)
Total Operating Transfers	<u>24,921</u>	<u>21,333</u>	<u>19,354</u>	<u>13,230</u>	<u>20,265</u>	<u>20,265</u>
Net Income (Loss)						
Operating Fund Only	\$ <u>(7,262)</u>	\$ <u>(5,037)</u>	\$ <u>(5,037)</u>	\$ <u>6,238</u>	\$ <u>(3,390)</u>	\$ <u>(3,390)</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.