

Convention and Entertainment Facilities Operating Fund
For the period ended February 29, 2012
(amounts expressed in thousands)

	FY2011 Actual	FY2012				
		Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 6,726	\$ 1,380	\$ 1,380	\$ 1,200	\$ 1,200	\$ 1,200
Parking	9,701	8,574	8,574	4,780	8,574	8,574
Food and Beverage Concessions	6,147	0	0	0	0	0
Contract Cleaning	308	0	0	(1)	0	0
Total Operating Revenues	<u>22,882</u>	<u>9,954</u>	<u>9,954</u>	<u>5,979</u>	<u>9,774</u>	<u>9,774</u>
Operating Expenses						
Personnel	11,481	666	666	723	706	706
Supplies	645	0	0	0	0	0
Services	27,552	743	743	1,118	923	923
Total Operating Expenses	<u>39,678</u>	<u>1,409</u>	<u>1,409</u>	<u>1,841</u>	<u>1,629</u>	<u>1,629</u>
Operating Income (Loss)	<u>(16,796)</u>	<u>8,545</u>	<u>8,545</u>	<u>4,138</u>	<u>8,145</u>	<u>8,145</u>
Non-Operating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	59,435	61,000	61,000	47,176	62,200	62,200
Delinquent	2,168	1,220	1,220	629	1,000	1,000
Advertising Services	(13,153)	0	0	0	0	0
Promotion Contracts	(11,037)	0	0	0	0	0
Contracts/Sponsorships	(2,683)	0	0	0	0	0
Net Hotel Occupancy Tax	<u>34,730</u>	<u>62,220</u>	<u>62,220</u>	<u>47,805</u>	<u>63,200</u>	<u>63,200</u>
Interest Income	1,188	0	0	431	707	707
Capital Outlay	(215)	0	0	0	0	0
Non-Capital Outlay	(112)	0	0	0	0	0
Other Interest	(103)	(575)	(575)	(32)	(319)	(319)
Other	8,228	1,559	1,559	42	616	616
Total Non-Operating Rev (Exp)	<u>43,716</u>	<u>63,204</u>	<u>63,204</u>	<u>48,246</u>	<u>64,204</u>	<u>64,204</u>
Income (Loss) Before Operating Transfers	<u>26,920</u>	<u>71,749</u>	<u>71,749</u>	<u>52,384</u>	<u>72,349</u>	<u>72,349</u>
Operating Transfers						
Transfers for Interest	4,792	5,850	5,850	3,052	4,422	4,422
Transfers for Principal	12,736	14,199	14,199	8,482	12,342	12,342
Interfund Transfers Out	1,321	0	0	0	0	0
Transfers to Special Revenue	132	0	0	0	0	0
Transfer to Component Unit	0	66,601	66,601	51,863	66,601	66,601
Transfers to General Fund	508	10,403	10,403	7,500	10,403	10,403
Transfers to Debt Service	0	0	0	2,312	2,312	2,312
Transfers (from) General Fund	(100)	0	0	0	0	0
Total Operating Transfers	<u>19,389</u>	<u>97,053</u>	<u>97,053</u>	<u>73,209</u>	<u>96,080</u>	<u>96,080</u>
Net Income (Loss)						
Operating Fund Only	\$ <u>7,531</u>	\$ <u>(25,304)</u>	\$ <u>(25,304)</u>	\$ <u>(20,825)</u>	\$ <u>(23,731)</u>	\$ <u>(23,731)</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.