

Convention and Entertainment Facilities Operating Fund
For the period ended March 31, 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	5,747	8,640	8,640
Food and Beverage Concessions	6,147	0	0	0	0	0
Contract Cleaning	308	0	0	(1)	(1)	(1)
Total Operating Revenues	<u>22,882</u>	<u>9,954</u>	<u>9,954</u>	<u>6,946</u>	<u>9,839</u>	<u>9,839</u>
Operating Expenses						
Personnel	11,481	666	666	727	706	706
Supplies	645	0	0	0	0	0
Services	27,552	743	761	683	920	920
Total Operating Expenses	<u>39,678</u>	<u>1,409</u>	<u>1,427</u>	<u>1,410</u>	<u>1,626</u>	<u>1,626</u>
Operating Income (Loss)	<u>(16,796)</u>	<u>8,545</u>	<u>8,527</u>	<u>5,536</u>	<u>8,213</u>	<u>8,213</u>
Non-Operating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	59,435	61,000	61,000	47,246	63,300	63,300
Delinquent	2,168	1,220	1,220	929	1,220	1,220
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>48,175</u>	<u>64,520</u>	<u>64,520</u>
Interest Income	1,188	0	0	463	707	707
Capital Outlay	(215)	0	0	0	0	0
Non-Capital Outlay	(112)	0	0	0	0	0
Other Interest	(103)	(575)	(557)	(37)	(110)	(110)
Other	8,228	1,559	1,559	42	206	206
Total Non-Operating Rev (Exp)	<u>43,716</u>	<u>63,204</u>	<u>63,222</u>	<u>48,643</u>	<u>65,323</u>	<u>65,323</u>
Income (Loss) Before Operating Transfers	<u>26,920</u>	<u>71,749</u>	<u>71,749</u>	<u>54,179</u>	<u>73,536</u>	<u>73,536</u>
Operating Transfers						
Transfers for Interest	4,792	5,850	5,850	3,492	4,422	4,422
Transfers for Principal	12,736	14,199	14,199	9,716	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	69,968	69,968
Transfers to General Fund	508	10,403	10,403	7,888	10,388	10,388
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>75,271</u>	<u>99,432</u>	<u>99,432</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ 7,531</u>	<u>\$ (25,304)</u>	<u>\$ (25,304)</u>	<u>\$ (21,092)</u>	<u>\$ (25,896)</u>	<u>\$ (25,896)</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.