

Convention and Entertainment Facilities Operating Fund
For the period ended September 30, 2011
(amounts expressed in thousands)

	Unaudited Preliminary FY2011	FY2012				
		Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 6,726	\$ 1,380	\$ 1,380	1,380	\$ 1,380	\$ 1,380
Parking	9,701	8,574	8,574	1,074	8,574	8,574
Food and Beverage Concessions	6,147	0	0	0	0	0
Contract Cleaning	308	0	0	0	0	0
Total Operating Revenues	<u>22,882</u>	<u>9,954</u>	<u>9,954</u>	<u>2,454</u>	<u>9,954</u>	<u>9,954</u>
Operating Expenses						
Personnel	10,806	666	666	15	666	666
Supplies	645	0	0	0	0	0
Services	27,524	743	743	350	858	858
Total Operating Expenses	<u>38,975</u>	<u>1,409</u>	<u>1,409</u>	<u>365</u>	<u>1,524</u>	<u>1,524</u>
Operating Income (Loss)	<u>(16,093)</u>	<u>8,545</u>	<u>8,545</u>	<u>2,089</u>	<u>8,430</u>	<u>8,430</u>
Non-Operating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	57,188	61,000	61,000	17,413	61,000	61,000
Delinquent	1,614	1,220	1,220	318	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>31,929</u>	<u>62,220</u>	<u>62,220</u>	<u>17,731</u>	<u>62,220</u>	<u>62,220</u>
Interest Income	1,188	0	0	208	800	800
Capital Outlay	(215)	0	0	0	0	0
Non-Capital Outlay	(112)	0	0	0	0	0
Other Interest	(103)	(575)	(575)	(11)	(575)	(575)
Other	8,228	1,559	1,559	19	1,559	1,559
Total Non-Operating Rev (Exp)	<u>40,915</u>	<u>63,204</u>	<u>63,204</u>	<u>17,947</u>	<u>64,004</u>	<u>64,004</u>
Income (Loss) Before Operating Transfers	<u>24,822</u>	<u>71,749</u>	<u>71,749</u>	<u>20,036</u>	<u>72,434</u>	<u>72,434</u>
Operating Transfers						
Transfers for Interest	4,792	5,850	5,850	834	2,473	2,473
Transfers for Principal	12,736	14,199	14,199	2,311	13,418	13,418
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	22,232	66,601	66,601
Transfers to General Fund	508	10,403	10,403	2,500	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>30,189</u>	<u>95,207</u>	<u>95,207</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ 5,433</u>	<u>\$ (25,304)</u>	<u>\$ (25,304)</u>	<u>\$ (10,153)</u>	<u>\$ (22,773)</u>	<u>\$ (22,773)</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.