

Convention and Entertainment Facilities Operating Fund
For the period ended March 31, 2013
(amounts expressed in thousands)

	FY2012 Actual	FY2013				
		Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 1,200	\$ 1,380	\$ 1,380	\$ 1,380	\$ 1,380	\$ 1,380
Parking	7,732	8,407	8,407	5,829	8,407	8,407
Contract Cleaning	(1)	0	0	0	0	0
Total Operating Revenues	<u>8,931</u>	<u>9,787</u>	<u>9,787</u>	<u>7,209</u>	<u>9,787</u>	<u>9,787</u>
Operating Expenses						
Personnel	531	347	347	331	429	429
Supplies	0	0	0	0	0	0
Services	932	850	855	654	880	880
Total Operating Expenses	<u>1,463</u>	<u>1,197</u>	<u>1,202</u>	<u>985</u>	<u>1,309</u>	<u>1,309</u>
Operating Income (Loss)	<u>7,468</u>	<u>8,590</u>	<u>8,585</u>	<u>6,224</u>	<u>8,478</u>	<u>8,478</u>
Non-Operating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	67,548	66,275	66,275	53,508	71,229	71,229
Delinquent	1,074	994	994	927	994	994
Net Hotel Occupancy Tax	<u>68,622</u>	<u>67,269</u>	<u>67,269</u>	<u>54,435</u>	<u>72,223</u>	<u>72,223</u>
Interest Income	3,245	420	420	280	395	395
Capital Outlay	0	(2,500)	(2,495)	(1,827)	(1,841)	(1,841)
Other Interest	(56)	(123)	(123)	(48)	(89)	(89)
Other	204	841	841	110	941	941
Total Non-Operating Rev (Exp)	<u>72,015</u>	<u>65,907</u>	<u>65,912</u>	<u>52,950</u>	<u>71,629</u>	<u>71,629</u>
Income (Loss) Before Operating Transfers	<u>79,483</u>	<u>74,497</u>	<u>74,497</u>	<u>59,174</u>	<u>80,107</u>	<u>80,107</u>
Operating Transfers						
Transfers for Interest	4,815	5,104	5,104	3,838	5,104	5,104
Transfers for Principal	13,418	16,085	16,085	12,000	16,085	16,085
Transfer to Component Unit	69,493	53,934	53,934	43,746	58,491	58,491
Transfers to General Fund	10,388	1,380	1,380	1,380	1,380	1,380
Transfers to Debt Service	2,312	0	0	0	0	0
Total Operating Transfers	<u>100,426</u>	<u>76,503</u>	<u>76,503</u>	<u>60,964</u>	<u>81,060</u>	<u>81,060</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ (20,943)</u>	<u>\$ (2,006)</u>	<u>\$ (2,006)</u>	<u>\$ (1,790)</u>	<u>\$ (953)</u>	<u>\$ (953)</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.