

Convention and Entertainment Facilities Operating Fund
For the period ended June 30, 2015
(amounts expressed in thousands)

	FY2014 Actual	FY2015				
		Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 1,380	\$ 1,380	\$ 1,380	\$ 1,380	\$ 1,380	\$ 1,380
Parking	9,744	8,904	8,904	10,273	10,273	10,273
Contract Cleaning	0	0	0	0	0	0
Total Operating Revenues	<u>11,124</u>	<u>10,284</u>	<u>10,284</u>	<u>11,653</u>	<u>11,653</u>	<u>11,653</u>
Operating Expenses						
Personnel	603	204	204	174	174	174
Supplies	0	0	0	0	0	0
Services	596	163	163	67	108	108
Total Operating Expenses	<u>1,199</u>	<u>367</u>	<u>367</u>	<u>241</u>	<u>282</u>	<u>282</u>
Operating Income (Loss)	<u>9,925</u>	<u>9,917</u>	<u>9,917</u>	<u>11,412</u>	<u>11,371</u>	<u>11,371</u>
Non-Operating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	88,416	89,750	89,750	92,286	92,286	92,286
Delinquent	1,703	1,300	1,300	1,425	1,425	1,425
Net Hotel Occupancy Tax	<u>90,119</u>	<u>91,050</u>	<u>91,050</u>	<u>93,711</u>	<u>93,711</u>	<u>93,711</u>
Interest Income	8,398	240	240	294	294	294
Capital Outlay	0	0	0	0	0	0
Other Interest	(333)	(1,060)	(1,060)	(651)	(651)	(651)
Other	292	292	292	1,530	1,530	1,530
Total Non-Operating Rev (Exp)	<u>98,476</u>	<u>90,522</u>	<u>90,522</u>	<u>94,884</u>	<u>94,884</u>	<u>94,884</u>
Income (Loss) Before Operating Transfers	<u>108,401</u>	<u>100,439</u>	<u>100,439</u>	<u>106,296</u>	<u>106,255</u>	<u>106,255</u>
Operating Transfers						
Transfers for Interest	4,386	5,775	6,921	4,713	4,713	4,713
Transfers for Principal	17,719	16,031	16,031	16,031	16,096	16,096
Transfer to Component Unit	71,991	76,925	76,925	75,600	79,562	79,562
Transfers to General Fund	1,380	1,380	1,380	1,380	1,380	1,380
Transfers to Debt Service	0	0	0	0	0	0
Total Operating Transfers	<u>95,476</u>	<u>100,111</u>	<u>101,257</u>	<u>97,724</u>	<u>101,751</u>	<u>101,751</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ 12,925</u>	<u>\$ 328</u>	<u>\$ (818)</u>	<u>\$ 8,572</u>	<u>\$ 4,504</u>	<u>\$ 4,504</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, Gus S. Wortham Center, George R. Brown Convention Center, Tranquility Park garage and Civic Center garage.