

Convention and Entertainment Facilities Operating Fund
For the period ended February 28, 2007
(amounts expressed in thousands)

	Unaudited Preliminary FY2006	FY2007				
		Adopted Budget	Current Budget	YTD	Controllers Projection	F & A Projection
Operating Revenues						
Facility Rentals	\$ 6,535	\$ 6,041	\$ 6,041	\$ 4,029	\$ 5,773	\$ 5,773
Parking	8,984	9,673	9,673	5,490	9,011	9,011
Food and Beverage Concessions	3,920	3,768	3,768	3,613	3,931	3,931
Contract Cleaning	260	250	250	97	175	175
Total Operating Revenues	<u>19,699</u>	<u>19,732</u>	<u>19,732</u>	<u>13,229</u>	<u>18,890</u>	<u>18,890</u>
Operating Expenses						
Personnel	7,880	8,073	8,073	5,484	8,163	8,163
Supplies	633	1,066	1,376	689	1,322	1,322
Services	24,530	29,654	29,920	15,128	28,267	28,267
Total Operating Expenses	<u>33,043</u>	<u>38,793</u>	<u>39,369</u>	<u>21,301</u>	<u>37,752</u>	<u>37,752</u>
Operating Income (Loss)	<u>(13,344)</u>	<u>(19,061)</u>	<u>(19,637)</u>	<u>(8,072)</u>	<u>(18,862)</u>	<u>(18,862)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	53,512	47,000	47,000	39,978	52,330	52,330
Delinquent	1,253	1,000	1,000	580	898	898
Advertising Services	(11,972)	(11,270)	(11,270)	(5,999)	(12,036)	(12,036)
Promotion Contracts	(9,890)	(9,310)	(9,310)	(5,034)	(10,100)	(10,100)
Contracts/Sponsorships	(2,018)	(2,100)	(2,100)	(1,166)	(2,100)	(2,100)
Net Hotel Occupancy Tax	<u>30,885</u>	<u>25,320</u>	<u>25,320</u>	<u>28,359</u>	<u>28,992</u>	<u>28,992</u>
Interest Income	2,307	1,525	1,525	1,679	2,695	2,695
Capital Outlay	(2,707)	(2,170)	(2,281)	(824)	(1,967)	(1,967)
Non-Capital Outlay	(103)	(160)	(153)	(79)	(113)	(113)
Other Interest	(880)	(2,300)	(2,290)	(844)	(1,724)	(1,724)
Other	4,256	2,601	2,601	3,966	4,032	4,032
Total Nonoperating Rev (Exp)	<u>33,758</u>	<u>24,816</u>	<u>24,722</u>	<u>32,257</u>	<u>31,915</u>	<u>31,915</u>
Income (Loss) Before Operating Transfers	<u>20,414</u>	<u>5,755</u>	<u>5,085</u>	<u>24,185</u>	<u>13,053</u>	<u>13,053</u>
Operating Transfers						
Transfers for Interest	7,138	8,271	7,601	1,000	4,108	4,108
Transfers for Principal	7,230	8,300	8,300	0	4,137	4,137
Interfund Transfers Out	11	0	0	0	0	0
Miller Outdoor Theater Transfer	(1,000)	(1,137)	(1,137)	(560)	(1,137)	(1,137)
Transfers to(from) Special	0	(2,000)	(2,000)	0	(1,589)	(1,589)
Total Operating Transfers	<u>13,379</u>	<u>13,434</u>	<u>12,764</u>	<u>440</u>	<u>5,519</u>	<u>5,519</u>
Net Income (Loss)						
Operating Fund Only	\$ <u>7,035</u>	\$ <u>(7,679)</u>	\$ <u>(7,679)</u>	\$ <u>23,745</u>	\$ <u>7,534</u>	\$ <u>7,534</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. These centers include the following: Jesse H. Jones Hall; Bayou Place; Houston Center for The Arts; Gus S. Wortham Center; George R. Brown Convention Center and the Tranquility Park and Civic Center garages.