

Convention and Entertainment Facilities Operating Fund
For the period ended July 31, 2007
(amounts expressed in thousands)

	Unaudited Preliminary FY2007	FY2008				
		Adopted Budget	Current Budget	YTD	Controllers Projection	F & A Projection
Operating Revenues						
Facility Rentals	\$ 6,177	\$ 5,732	\$ 5,732	\$ 295	\$ 5,732	\$ 5,732
Parking	9,163	9,297	9,297	187	9,297	9,297
Food and Beverage Concessions	4,647	4,446	4,446	6	4,446	4,446
Contract Cleaning	204	200	200	0	200	200
Total Operating Revenues	<u>20,191</u>	<u>19,675</u>	<u>19,675</u>	<u>488</u>	<u>19,675</u>	<u>19,675</u>
Operating Expenses						
Personnel	8,233	8,659	8,659	376	8,659	8,659
Supplies	1,320	625	625	55	625	625
Services	27,208	29,586	29,881	278	29,881	29,881
Total Operating Expenses	<u>36,761</u>	<u>38,870</u>	<u>39,165</u>	<u>709</u>	<u>39,165</u>	<u>39,165</u>
Operating Income (Loss)	<u>(16,570)</u>	<u>(19,195)</u>	<u>(19,490)</u>	<u>(221)</u>	<u>(19,490)</u>	<u>(19,490)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	55,300	52,000	52,000	12,312	52,000	52,000
Delinquent	1,225	900	900	50	900	900
Advertising Services	(12,713)	(11,960)	(11,960)	0	(11,960)	(11,960)
Promotion Contracts	(10,668)	(10,036)	(10,036)	0	(10,036)	(10,036)
Contracts/Sponsorships	<u>(1,800)</u>	<u>(2,050)</u>	<u>(2,055)</u>	<u>(275)</u>	<u>(2,055)</u>	<u>(2,055)</u>
Net Hotel Occupancy Tax	<u>31,344</u>	<u>28,854</u>	<u>28,849</u>	<u>12,087</u>	<u>28,849</u>	<u>28,849</u>
Interest Income	2,650	2,400	2,400	188	2,400	2,400
Capital Outlay	(611)	(4,975)	(4,675)	0	(4,675)	(4,675)
Non-Capital Outlay	(75)	(97)	(97)	(5)	(97)	(97)
Other Interest	(1,262)	(2,000)	(2,000)	(141)	(2,000)	(2,000)
Other	<u>3,924</u>	<u>1,796</u>	<u>1,796</u>	<u>53</u>	<u>1,796</u>	<u>1,796</u>
Total Nonoperating Rev (Exp)	<u>35,970</u>	<u>25,978</u>	<u>26,273</u>	<u>12,182</u>	<u>26,273</u>	<u>26,273</u>
Income (Loss) Before Operating Transfers	<u>19,400</u>	<u>6,783</u>	<u>6,783</u>	<u>11,961</u>	<u>6,783</u>	<u>6,783</u>
Operating Transfers						
Transfers for Interest	1,500	7,848	7,848	0	7,848	7,848
Transfers for Principal	6,718	10,200	10,200	0	10,200	10,200
Interfund Transfers Out	7,926	820	820	0	820	820
Miller Outdoor Theater Transfer	(1,187)	(1,154)	(1,154)	0	(1,154)	(1,154)
Transfers to(from) Special	<u>0</u>	<u>(277)</u>	<u>(277)</u>	<u>0</u>	<u>(277)</u>	<u>(277)</u>
Total Operating Transfers	<u>14,957</u>	<u>17,437</u>	<u>17,437</u>	<u>0</u>	<u>17,437</u>	<u>17,437</u>
Net Income (Loss)						
Operating Fund Only	\$ <u>4,443</u>	\$ <u>(10,654)</u>	\$ <u>(10,654)</u>	\$ <u>11,961</u>	\$ <u>(10,654)</u>	\$ <u>(10,654)</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.