

Convention and Entertainment Facilities Operating Fund
For the period ended November 30, 2007
(amounts expressed in thousands)

	Unaudited Preliminary FY2007	FY2008				
		Adopted Budget	Current Budget	YTD	Controllers Projection	F & A Projection
Operating Revenues						
Facility Rentals	\$ 6,617	\$ 5,732	\$ 5,732	\$ 2,035	\$ 5,732	\$ 5,732
Parking	9,010	9,297	9,297	2,725	9,297	9,297
Food and Beverage Concessions	4,722	4,446	4,446	667	3,946	3,946
Contract Cleaning	204	200	200	65	200	200
Total Operating Revenues	<u>20,553</u>	<u>19,675</u>	<u>19,675</u>	<u>5,492</u>	<u>19,175</u>	<u>19,175</u>
Operating Expenses						
Personnel	8,904	8,659	8,659	3,606	8,659	8,659
Supplies	1,224	625	927	632	1,005	1,005
Services	25,439	29,586	30,100	8,031	29,954	29,954
Total Operating Expenses	<u>35,567</u>	<u>38,870</u>	<u>39,686</u>	<u>12,269</u>	<u>39,618</u>	<u>39,618</u>
Operating Income (Loss)	<u>(15,014)</u>	<u>(19,195)</u>	<u>(20,011)</u>	<u>(6,777)</u>	<u>(20,443)</u>	<u>(20,443)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	57,635	52,000	52,000	30,053	58,000	58,000
Delinquent	1,074	900	900	442	900	900
Advertising Services	(13,014)	(11,960)	(11,960)	(3,407)	(13,340)	(13,340)
Promotion Contracts	(10,921)	(10,036)	(10,036)	(2,859)	(11,194)	(11,194)
Contracts/Sponsorships	(1,784)	(2,050)	(2,055)	(725)	(2,055)	(2,055)
Net Hotel Occupancy Tax	<u>32,990</u>	<u>28,854</u>	<u>28,849</u>	<u>23,504</u>	<u>32,311</u>	<u>32,311</u>
Interest Income	2,694	2,400	2,400	1,096	2,650	2,650
Capital Outlay	16	(4,975)	(4,154)	(100)	(4,154)	(4,154)
Non-Capital Outlay	(43)	(97)	(97)	(14)	(97)	(97)
Other Interest	(1,261)	(2,000)	(2,000)	(897)	(1,863)	(1,863)
Other	3,891	1,796	1,796	1,143	2,083	2,083
Total Nonoperating Rev (Exp)	<u>38,287</u>	<u>25,978</u>	<u>26,794</u>	<u>24,732</u>	<u>30,930</u>	<u>30,930</u>
Income (Loss) Before Operating Transfers	<u>23,273</u>	<u>6,783</u>	<u>6,783</u>	<u>17,955</u>	<u>10,487</u>	<u>10,487</u>
Operating Transfers						
Transfers for Interest	7,511	7,848	7,848	2,929	7,760	7,760
Transfers for Principal	8,300	10,200	10,200	3,748	9,200	9,200
Interfund Transfers Out	93	820	820	0	820	820
Miller Outdoor Theater Transfer	(1,187)	(1,154)	(1,154)	(288)	(1,154)	(1,154)
Transfers to(from) Special	0	(277)	(277)	0	(277)	(277)
Total Operating Transfers	<u>14,717</u>	<u>17,437</u>	<u>17,437</u>	<u>6,389</u>	<u>16,349</u>	<u>16,349</u>
Net Income (Loss)						
Operating Fund Only	\$ <u>8,556</u>	\$ <u>(10,654)</u>	\$ <u>(10,654)</u>	\$ <u>11,566</u>	\$ <u>(5,862)</u>	\$ <u>(5,862)</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.