

Convention and Entertainment Facilities Operating Fund
For the period ended January 31, 2009
(amounts expressed in thousands)

	FY2008 Preliminary	FY2009				
		Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 6,762	\$ 6,249	\$ 6,249	\$ 3,524	\$ 6,286	\$ 6,286
Parking	9,774	10,505	10,505	5,340	10,505	10,505
Food and Beverage Concessions	5,308	4,471	4,471	2,992	4,644	4,644
Contract Cleaning	461	216	216	128	251	251
Total Operating Revenues	<u>22,305</u>	<u>21,441</u>	<u>21,441</u>	<u>11,984</u>	<u>21,686</u>	<u>21,686</u>
Operating Expenses						
Personnel	10,562	9,904	9,904	5,739	9,785	9,785
Supplies	1,081	780	1,046	445	840	840
Services	26,445	32,871	33,349	15,000	33,849	33,849
Total Operating Expenses	<u>38,088</u>	<u>43,555</u>	<u>44,299</u>	<u>21,184</u>	<u>44,474</u>	<u>44,474</u>
Operating Income (Loss)	<u>(15,783)</u>	<u>(22,114)</u>	<u>(22,858)</u>	<u>(9,200)</u>	<u>(22,788)</u>	<u>(22,788)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	65,473	58,000	58,000	40,604	60,670	60,670
Delinquent	760	1,165	1,165	422	725	725
Advertising Services	(14,194)	(13,340)	(13,340)	(7,703)	(13,954)	(13,954)
Promotion Contracts	(11,911)	(11,194)	(11,194)	(6,463)	(11,709)	(11,709)
Contracts/Sponsorships	(1,962)	(2,555)	(2,555)	(1,646)	(2,555)	(2,555)
Net Hotel Occupancy Tax	<u>38,166</u>	<u>32,076</u>	<u>32,076</u>	<u>25,214</u>	<u>33,177</u>	<u>33,177</u>
Interest Income	2,998	2,447	2,447	1,422	2,275	2,275
Capital Outlay	(1,155)	(3,091)	(2,529)	(148)	(2,290)	(2,290)
Non-Capital Outlay	(31)	(272)	(245)	(48)	(320)	(320)
Other Interest	(1,534)	(1,611)	(1,611)	(768)	(1,171)	(1,171)
Other	2,907	992	992	654	1,991	1,991
Total Nonoperating Rev (Exp)	<u>41,351</u>	<u>30,541</u>	<u>31,130</u>	<u>26,326</u>	<u>33,662</u>	<u>33,662</u>
Income (Loss) Before Operating Transfers	<u>25,568</u>	<u>8,427</u>	<u>8,272</u>	<u>17,126</u>	<u>10,874</u>	<u>10,874</u>
Operating Transfers						
Transfers for Interest	6,591	8,449	8,449	4,257	7,419	7,419
Transfers for Principal	8,105	10,412	10,257	5,985	10,412	10,412
Transfers to Capital Projects	593	0	0	0	0	0
Interfund Transfers Out	638	528	528	0	528	528
Miller Outdoor Theater Transfer	(1,304)	(1,194)	(1,194)	(597)	(1,194)	(1,194)
Transfers to(from) Special	0	(100)	(100)	(3,100)	(3,100)	(3,100)
Total Operating Transfers	<u>14,623</u>	<u>18,095</u>	<u>17,940</u>	<u>6,545</u>	<u>14,065</u>	<u>14,065</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ 10,945</u>	<u>\$ (9,668)</u>	<u>\$ (9,668)</u>	<u>\$ 10,581</u>	<u>\$ (3,191)</u>	<u>\$ (3,191)</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.