

Convention and Entertainment Facilities Operating Fund
For the period ended November 30, 2008
(amounts expressed in thousands)

	FY2008		FY2009			
	Preliminary CAFR	Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 6,762	\$ 6,249	\$ 6,249	\$ 1,997	\$ 5,999	\$ 5,999
Parking	9,774	10,505	10,505	2,740	10,505	10,505
Food and Beverage Concessions	5,308	4,471	4,471	2,153	4,472	4,472
Contract Cleaning	461	216	216	73	216	216
Total Operating Revenues	<u>22,305</u>	<u>21,441</u>	<u>21,441</u>	<u>6,963</u>	<u>21,192</u>	<u>21,192</u>
Operating Expenses						
Personnel	10,562	9,904	9,904	4,099	9,912	9,912
Supplies	1,081	780	777	322	843	843
Services	26,445	32,871	33,291	9,185	33,260	33,260
Total Operating Expenses	<u>38,088</u>	<u>43,555</u>	<u>43,972</u>	<u>13,606</u>	<u>44,015</u>	<u>44,015</u>
Operating Income (Loss)	<u>(15,783)</u>	<u>(22,114)</u>	<u>(22,531)</u>	<u>(6,643)</u>	<u>(22,823)</u>	<u>(22,823)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	65,473	58,000	58,000	33,464	60,670	60,670
Delinquent	760	1,165	1,165	375	650	650
Advertising Services	(14,194)	(13,340)	(13,340)	(4,030)	(13,954)	(13,954)
Promotion Contracts	(11,911)	(11,194)	(11,194)	(3,382)	(11,709)	(11,709)
Contracts/Sponsorships	(1,962)	(2,555)	(2,555)	(1,048)	(2,555)	(2,555)
Net Hotel Occupancy Tax	<u>38,166</u>	<u>32,076</u>	<u>32,076</u>	<u>25,379</u>	<u>33,102</u>	<u>33,102</u>
Interest Income	2,998	2,447	2,447	1,047	2,447	2,447
Capital Outlay	(1,155)	(3,091)	(2,781)	(102)	(2,290)	(2,290)
Non-Capital Outlay	(31)	(272)	(320)	(47)	(320)	(320)
Other Interest	(1,534)	(1,611)	(1,611)	(307)	(1,171)	(1,171)
Other	2,907	992	992	455	1,340	1,340
Total Nonoperating Rev (Exp)	<u>41,351</u>	<u>30,541</u>	<u>30,803</u>	<u>26,425</u>	<u>33,108</u>	<u>33,108</u>
Income (Loss) Before Operating Transfers	<u>25,568</u>	<u>8,427</u>	<u>8,272</u>	<u>19,782</u>	<u>10,285</u>	<u>10,285</u>
Operating Transfers						
Transfers for Interest	6,591	8,449	8,449	3,276	7,419	7,419
Transfers for Principal	8,105	10,412	10,257	4,214	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)	(298)	(1,194)	(1,194)
Transfers to(from) Special	0	(100)	(100)	(3,000)	(3,100)	(3,100)
Total Operating Transfers	<u>14,623</u>	<u>18,095</u>	<u>17,940</u>	<u>4,192</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>\$ 15,590</u>	<u>\$ (3,780)</u>	<u>\$ (3,780)</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.