

Convention and Entertainment Facilities Operating Fund
For the period ended August 31, 2012
(amounts expressed in thousands)

	Unaudited Preliminary FY2012	FY2013				
		Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 1,200	\$ 1,380	\$ 1,380	\$ 1,380	\$ 1,380	\$ 1,380
Parking	7,732	8,407	8,407	1,269	8,407	8,407
Contract Cleaning	(1)	0	0	0	0	0
Total Operating Revenues	<u>8,931</u>	<u>9,787</u>	<u>9,787</u>	<u>2,649</u>	<u>9,787</u>	<u>9,787</u>
Operating Expenses						
Personnel	855	347	347	6	347	347
	47					
Services	885	850	855	201	855	855
Total Operating Expenses	<u>1,787</u>	<u>1,197</u>	<u>1,202</u>	<u>207</u>	<u>1,202</u>	<u>1,202</u>
Operating Income (Loss)	<u>7,144</u>	<u>8,590</u>	<u>8,585</u>	<u>2,442</u>	<u>8,585</u>	<u>8,585</u>
Non-Operating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	65,843	66,275	66,275	18,863	66,275	66,275
Delinquent	1,208	994	994	164	994	994
Net Hotel Occupancy Tax	<u>67,051</u>	<u>67,269</u>	<u>67,269</u>	<u>19,027</u>	<u>67,269</u>	<u>67,269</u>
Interest Income	546	420	420	80	420	420
Capital Outlay	0	(2,500)	(2,495)	0	(2,495)	(2,495)
Other Interest	(56)	(123)	(123)	(7)	(123)	(123)
Other	43	841	841	0	841	841
Total Non-Operating Rev (Exp)	<u>67,584</u>	<u>65,907</u>	<u>65,912</u>	<u>19,100</u>	<u>65,912</u>	<u>65,912</u>
Income (Loss) Before Operating Transfers	<u>74,728</u>	<u>74,497</u>	<u>74,497</u>	<u>21,542</u>	<u>74,497</u>	<u>74,497</u>
Operating Transfers						
Transfers for Interest	4,815	5,104	5,104	882	5,104	5,104
Transfers for Principal	13,418	16,085	16,085	2,468	16,085	16,085
Transfer to Component Unit	68,234	53,934	53,934	15,063	53,934	53,934
Transfers to General Fund	10,388	1,380	1,380	1,380	1,380	1,380
Transfers to Debt Service	2,312	0	0	0	0	0
Total Operating Transfers	<u>99,167</u>	<u>76,503</u>	<u>76,503</u>	<u>19,793</u>	<u>76,503</u>	<u>76,503</u>
Net Income (Loss)						
Operating Fund Only	\$ <u>(24,439)</u>	\$ <u>(2,006)</u>	\$ <u>(2,006)</u>	\$ <u>1,749</u>	\$ <u>(2,006)</u>	\$ <u>(2,006)</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.