

Convention and Entertainment Facilities Operating Fund
For the period ended December 31, 2014
(amounts expressed in thousands)

	FY2014 Actual	FY2015				
		Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 1,380	\$ 1,380	\$ 1,380	\$ 1,380	\$ 1,380	\$ 1,380
Parking	9,744	8,904	8,904	5,316	8,904	8,904
Contract Cleaning	0	0	0	0	0	0
Total Operating Revenues	<u>11,124</u>	<u>10,284</u>	<u>10,284</u>	<u>6,696</u>	<u>10,284</u>	<u>10,284</u>
Operating Expenses						
Personnel	603	204	204	88	204	204
Supplies	0	0	0	0	0	0
Services	596	163	163	36	163	163
Total Operating Expenses	<u>1,199</u>	<u>367</u>	<u>367</u>	<u>124</u>	<u>367</u>	<u>367</u>
Operating Income (Loss)	<u>9,925</u>	<u>9,917</u>	<u>9,917</u>	<u>6,572</u>	<u>9,917</u>	<u>9,917</u>
Non-Operating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	88,416	89,750	89,750	46,249	89,750	89,750
Delinquent	1,703	1,300	1,300	588	1,300	1,300
Net Hotel Occupancy Tax	<u>90,119</u>	<u>91,050</u>	<u>91,050</u>	<u>46,837</u>	<u>91,050</u>	<u>91,050</u>
Interest Income	(8,559)	240	240	142	240	240
Capital Outlay	0	0	0	0	0	0
Other Interest	(333)	(1,060)	(1,060)	(292)	(1,060)	(1,060)
Other	292	292	292	1,530	1,530	1,530
Total Non-Operating Rev (Exp)	<u>81,519</u>	<u>90,522</u>	<u>90,522</u>	<u>48,217</u>	<u>91,760</u>	<u>91,760</u>
Income (Loss) Before Operating Transfers	<u>91,444</u>	<u>100,439</u>	<u>100,439</u>	<u>54,789</u>	<u>101,677</u>	<u>101,677</u>
Operating Transfers						
Transfers for Interest	4,386	5,775	5,775	1,825	5,775	5,775
Transfers for Principal	17,719	16,031	16,031	8,212	16,031	16,031
Transfer to Component Unit	71,991	76,925	76,925	41,787	76,925	76,925
Transfers to General Fund	1,380	1,380	1,380	1,380	1,380	1,380
Transfers to Debt Service	0	0	0	0	0	0
Total Operating Transfers	<u>95,476</u>	<u>100,111</u>	<u>100,111</u>	<u>53,204</u>	<u>100,111</u>	<u>100,111</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ (4,032)</u>	<u>\$ 328</u>	<u>\$ 328</u>	<u>\$ 1,585</u>	<u>\$ 1,566</u>	<u>\$ 1,566</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.