

Convention and Entertainment Facilities Operating Fund
For the period ended July 31, 2008
(amounts expressed in thousands)

	Unaudited	FY2009				
	Preliminary FY2008	Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 6,467	\$ 6,249	\$ 6,249	\$ 144	\$ 6,249	\$ 6,249
Parking	9,858	10,505	10,505	209	10,505	10,505
Food and Beverage Concessions	5,010	4,471	4,471	294	4,471	4,471
Contract Cleaning	461	216	216	0	216	216
Total Operating Revenues	<u>21,796</u>	<u>21,441</u>	<u>21,441</u>	<u>647</u>	<u>21,441</u>	<u>21,441</u>
Operating Expenses						
Personnel	9,210	9,904	9,904	872	9,904	9,904
Supplies	1,050	780	785	79	785	785
Services	27,643	32,871	33,140	908	33,140	33,140
Total Operating Expenses	<u>37,903</u>	<u>43,555</u>	<u>43,829</u>	<u>1,859</u>	<u>43,829</u>	<u>43,829</u>
Operating Income (Loss)	<u>(16,107)</u>	<u>(22,114)</u>	<u>(22,388)</u>	<u>(1,212)</u>	<u>(22,388)</u>	<u>(22,388)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	63,023	58,000	58,000	11,850	58,000	58,000
Delinquent	693	1,165	1,165	42	1,165	1,165
Advertising Services	(14,495)	(13,340)	(13,340)	0	(13,340)	(13,340)
Promotion Contracts	(12,164)	(11,194)	(11,194)	0	(11,194)	(11,194)
Contracts/Sponsorships	(1,962)	(2,555)	(2,555)	(338)	(2,555)	(2,555)
Net Hotel Occupancy Tax	<u>35,095</u>	<u>32,076</u>	<u>32,076</u>	<u>11,554</u>	<u>32,076</u>	<u>32,076</u>
Interest Income	2,547	2,447	2,447	201	2,447	2,447
Capital Outlay	(1,567)	(3,091)	(2,769)	(86)	(2,769)	(2,769)
Non-Capital Outlay	(52)	(272)	(320)	0	(320)	(320)
Other Interest	(1,741)	(1,611)	(1,611)	(30)	(1,611)	(1,611)
Other	6,646	992	992	60	992	992
Total Nonoperating Rev (Exp)	<u>40,928</u>	<u>30,541</u>	<u>30,815</u>	<u>11,699</u>	<u>30,815</u>	<u>30,815</u>
Income (Loss) Before Operating Transfers	<u>24,821</u>	<u>8,427</u>	<u>8,427</u>	<u>10,487</u>	<u>8,427</u>	<u>8,427</u>
Operating Transfers						
Transfers for Interest	6,591	8,449	8,449	0	8,449	8,449
Transfers for Principal	8,105	10,412	10,412	0	10,412	10,412
Transfers to Capital Projects	60	0	0	0	0	0
Interfund Transfers Out	1,146	528	528	0	528	528
Miller Outdoor Theater Transfer	(1,304)	(1,194)	(1,194)	0	(1,194)	(1,194)
Transfers to(from) Special	0	(100)	(100)	0	(100)	(100)
Total Operating Transfers	<u>14,598</u>	<u>18,095</u>	<u>18,095</u>	<u>0</u>	<u>18,095</u>	<u>18,095</u>
Net Income (Loss)						
Operating Fund Only	\$ <u>10,223</u>	\$ <u>(9,668)</u>	\$ <u>(9,668)</u>	\$ <u>10,487</u>	\$ <u>(9,668)</u>	\$ <u>(9,668)</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.