

Convention and Entertainment Facilities Operating Fund
For the period ended May 31, 2010
(amounts expressed in thousands)

	FY2009 Actual	FY2010				
		Adopted Budget	Current Budget	YTD	Controllers Projection	Finance Projection
Operating Revenues						
Facility Rentals	\$ 6,651	\$ 6,510	\$ 6,510	\$ 5,647	\$ 6,593	\$ 6,593
Parking	8,871	10,058	10,058	8,094	9,492	9,492
Food and Beverage Concessions	5,167	4,013	4,013	2,392	3,131	3,131
Contract Cleaning	243	398	398	250	388	388
Total Operating Revenues	<u>20,932</u>	<u>20,979</u>	<u>20,979</u>	<u>16,383</u>	<u>19,604</u>	<u>19,604</u>
Operating Expenses						
Personnel	10,680	10,271	10,271	9,064	9,925	9,925
Supplies	927	676	790	596	705	705
Services	28,706	28,801	31,991	23,713	28,184	28,184
Total Operating Expenses	<u>40,313</u>	<u>39,748</u>	<u>43,052</u>	<u>33,373</u>	<u>38,814</u>	<u>38,814</u>
Operating Income (Loss)	<u>(19,381)</u>	<u>(18,769)</u>	<u>(22,073)</u>	<u>(16,990)</u>	<u>(19,210)</u>	<u>(19,210)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	61,471	58,000	58,000	52,571	52,589	52,589
Delinquent	912	750	750	1,274	1,294	1,294
Advertising Services	(14,993)	(13,340)	(13,340)	(8,826)	(12,095)	(12,095)
Promotion Contracts	(12,581)	(11,194)	(11,194)	(7,406)	(10,150)	(10,150)
Contracts/Sponsorships	(2,593)	(2,300)	(2,300)	(2,432)	(2,600)	(2,600)
Net Hotel Occupancy Tax	<u>32,216</u>	<u>31,916</u>	<u>31,916</u>	<u>35,181</u>	<u>29,038</u>	<u>29,038</u>
Interest Income	2,220	1,100	1,100	1,407	1,534	1,534
Capital Outlay	(233)	0	(182)	(182)	(182)	(182)
Non-Capital Outlay	(97)	(79)	(139)	(78)	(78)	(78)
Other Interest	(914)	(1,380)	(998)	(198)	(486)	(486)
Other	2,425	2,840	2,840	2,099	6,212	6,212
Total Nonoperating Rev (Exp)	<u>35,617</u>	<u>34,397</u>	<u>34,537</u>	<u>38,229</u>	<u>36,038</u>	<u>36,038</u>
Income (Loss) Before Operating Transfers	<u>16,236</u>	<u>15,628</u>	<u>12,464</u>	<u>21,239</u>	<u>16,828</u>	<u>16,828</u>
Operating Transfers						
Transfers for Interest	6,469	6,646	6,646	5,027	5,671	5,671
Transfers for Principal	10,026	11,617	11,617	10,632	11,617	11,617
Interfund Transfers Out	586	4,126	950	0	900	900
Transfers to Special Revenue	0	0	0	77	67	67
Miller Outdoor Theater Transfer	(1,194)	(1,170)	(1,170)	(869)	(1,159)	(1,159)
Transfers to(from) General Fund	(2,953)	(100)	(100)	350	390	390
Total Operating Transfers	<u>12,934</u>	<u>21,119</u>	<u>17,943</u>	<u>15,217</u>	<u>17,486</u>	<u>17,486</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ 3,302</u>	<u>\$ (5,491)</u>	<u>\$ (5,479)</u>	<u>\$ 6,022</u>	<u>\$ (658)</u>	<u>\$ (658)</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.