

Convention Center



Convention Center



Mission Statement

To provide partial funding for the operation and maintenance of the Convention Center, and to provide lease revenue bond financing payments related to the Convention Center Expansion Project. The City also provides City services related to this facility.

Convention Center				
	FY 2003 BUDGET	FY 2004 BUDGET	FY 2005 FINAL	FY 2004-2005 CHANGE
Positions	0.00	0.00	0.00	0.00
Personnel Expense	\$ 50,000	\$ 50,000	\$ 50,000	\$ -
Non-Personnel Expense	\$ 18,736,393	\$ 18,144,522	\$ 18,616,822	\$ 472,300
TOTAL	\$ 18,786,393	\$ 18,194,522	\$ 18,666,822	\$ 472,300

Department Expenditures

	FY 2003 BUDGET	FY 2004 BUDGET	FY 2005 FINAL
TOT- CONVENTION CENTER			
Convention Center	\$ 4,664,311	\$ 4,197,880	\$ 4,564,172
CONVENTION CTR EXPANSION-ADMIN			
Convention Ctr Expansion Admin	\$ 174,207	\$ 172,227	\$ 182,902
CONVENTION CTR EXPANSION-PROJ			
Convention Ctr Expansion Proj	\$ 13,947,875	\$ 13,824,415	\$ 13,919,748

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Significant Budget Adjustments

TOT- CONVENTION CENTER

Convention Center	Positions	Cost
Subsidy to the San Diego Convention Center Corporation	0.00 \$	366,292
Reflects an increase in the subsidy to the San Diego Convention Center Corporation for capital improvement projects.		

CONVENTION CTR EXPANSION-ADMIN

Convention Ctr Expansion Admin	Positions	Cost
Support for Convention Center Expansion Project Debt Administration	0.00 \$	10,675
Reflects an increase in dewatering and ongoing City staff administrative support costs.		

CONVENTION CTR EXPANSION-PROJ

Convention Ctr Expansion Proj	Positions	Cost
Support for Insurance and Debt Service Requirements	0.00 \$	95,333
Reflects an increase in insurance costs and debt service payment requirements.		

Expenditures by Category

	FY 2003 BUDGET	FY 2004 BUDGET	FY 2005 FINAL
PERSONNEL			
Salaries & Wages	\$ 50,000	\$ 50,000	\$ 50,000
SUBTOTAL PERSONNEL	\$ 50,000	\$ 50,000	\$ 50,000
NON-PERSONNEL			
Supplies & Services	\$ 18,736,393	\$ 18,144,522	\$ 18,616,822
SUBTOTAL NON-PERSONNEL	\$ 18,736,393	\$ 18,144,522	\$ 18,616,822
TOTAL	\$ 18,786,393	\$ 18,194,522	\$ 18,666,822

Convention Center

Salary Schedule

TOT- CONVENTION CENTER

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<i>Class</i>	<i>Position Title</i>	<i>FY 2004 Positions</i>	<i>FY 2005 Positions</i>	<i>Salary</i>	<i>Total</i>
	Temporary Help	0.00	0.00	\$ -	\$ 50,000
	Total	0.00	0.00	\$	50,000
CONVENTION CENTER TOTAL		0.00	0.00	\$	50,000

Five-Year Expenditure Forecast

	FY 2005 FINAL	FY 2006 FORECAST	FY 2007 FORECAST	FY 2008 FORECAST	FY 2009 FORECAST	FY 2010 FORECAST
Positions	0.00	0.00	0.00	0.00	0.00	0.00
Personnel Expense	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Non-Personnel Expense	\$ 18,616,822	\$ 18,638,766	\$ 18,660,147	\$ 18,685,269	\$ 18,710,734	\$ 18,741,004
TOTAL EXPENDITURES	\$ 18,666,822	\$ 18,688,766	\$ 18,710,147	\$ 18,735,269	\$ 18,760,734	\$ 18,791,004

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Fiscal Years 2006 - 2010 Reflects projected changes in debt service payment and administration requirements.

Convention Center

Revenue and Expense Statement

EXPANSION-ADMIN FUND 102211 & 102212

	FY 2003* BUDGET	FY 2004* BUDGET	FY 2005* FINAL
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 2,455,353	\$ 6,850,531	\$ 678,808
Prior Year Reserves	\$ 6,850,531	\$ 23,495	\$ 6,850,531
TOTAL BALANCE	\$ 9,305,884	\$ 6,874,026	\$ 7,529,339
REVENUE			
Interest Earnings	\$ 224,501	\$ 170,000	\$ 200,000
Port District Contribution	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000
Transfer from Transient Occupancy Tax Fund	\$ 7,297,508	\$ 9,496,642	\$ 9,652,649
TOTAL REVENUE	\$ 12,022,009	\$ 14,166,642	\$ 14,352,649
TOTAL BALANCE AND REVENUE	\$ 21,327,893	\$ 21,040,668	\$ 21,881,988
OPERATING EXPENSE			
Administrative Expense	\$ 71,259	\$ 65,162	\$ 71,554
Debt Service Lease Payment	\$ 13,697,875	\$ 13,699,415	\$ 13,700,545
Dewatering	\$ 102,948	\$ 107,065	\$ 111,348
Insurance	\$ 250,000	\$ 125,000	\$ 219,203
TOTAL OPERATING EXPENSE	\$ 14,122,082	\$ 13,996,642	\$ 14,102,650
TOTAL EXPENSE	\$ 14,122,082	\$ 13,996,642	\$ 14,102,650
RESERVE			
Rate Stabilization	\$ -	\$ 6,850,531	\$ 6,850,531
Reserve for Continuing Appropriations	\$ 355,280	\$ -	\$ -
TOTAL RESERVE	\$ 355,280	\$ 6,850,531	\$ 6,850,531
TOTAL RESERVE	\$ 355,280	\$ 6,850,531	\$ 6,850,531
BALANCE	\$ 6,850,531	\$ 193,495	\$ 928,807
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 21,327,893	\$ 21,040,668	\$ 21,881,988

* At the time of publication audited financial statements for Fiscal Year 2003 were not available. Therefore, the Fiscal Years 2003 and 2004 columns reflect final budget amounts from the Fiscal Year 2003 and 2004 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.

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Revenue and Expense Statement

TOT- CONVENTION CENTER FUND 10225

	FY 2003* BUDGET	FY 2004* BUDGET	FY 2005* FINAL
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 142,812	\$ 10,554	\$ -
Continuing Appropriations	\$ 2,156,192	\$ 817,055	\$ 505,490
TOTAL BALANCE	\$ 2,299,004	\$ 827,609	\$ 505,490
REVENUE			
Transfer from Transient Occupancy Tax Fund	\$ 4,664,311	\$ 4,197,880	\$ 4,564,172
TOTAL REVENUE	\$ 4,664,311	\$ 4,197,880	\$ 4,564,172
TOTAL BALANCE AND REVENUE	\$ 6,963,315	\$ 5,025,489	\$ 5,069,662
OPERATING EXPENSE			
City Expense in Support of Facility	\$ 50,000	\$ 50,000	\$ 50,000
Convention Center Corporation Allocation	\$ 4,614,311	\$ 4,147,880	\$ 4,514,172
TOTAL OPERATING EXPENSE	\$ 4,664,311	\$ 4,197,880	\$ 4,564,172
TOTAL EXPENSE	\$ 4,664,311	\$ 4,197,880	\$ 4,564,172
RESERVE			
Reserve for Continuing Appropriations	\$ 2,156,192	\$ 817,055	\$ 505,490
TOTAL RESERVE	\$ 2,156,192	\$ 817,055	\$ 505,490
TOTAL RESERVE	\$ 2,156,192	\$ 817,055	\$ 505,490
BALANCE	\$ 142,812	\$ 10,554	\$ -
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 6,963,315	\$ 5,025,489	\$ 5,069,662

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