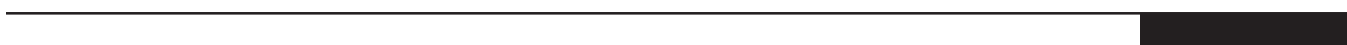


PETCO
Park



PETCO Park



Mission Statement

To provide funding for PETCO Park facility lease revenue bond financing payments related to the PETCO Park Project, and administration of the agreements between the City and the San Diego Padres.

PETCO Park				
	FY 2003 BUDGET	FY 2004 BUDGET	FY 2005 FINAL	FY 2004-2005 CHANGE
Positions	0.00	0.00	1.00	1.00
Personnel Expense	\$ -	\$ -	\$ 120,708	\$ 120,708
Non-Personnel Expense	\$ 5,163,593	\$ 6,590,071	\$ 13,272,770	\$ 6,682,699
TOTAL	\$ 5,163,593	\$ 6,590,071	\$ 13,393,478	\$ 6,803,407

Department Staffing

	FY 2003 BUDGET	FY 2004 BUDGET	FY 2005 FINAL
ENTERTAINMENT/SPORTS CTR PROJ			
PETCO PARK			
Operations and Maintenance	0.00	0.00	1.00
Total	0.00	0.00	1.00

PETCO Park

Department Expenditures

	FY 2003 BUDGET	FY 2004 BUDGET	FY 2005 FINAL
ENTERTAINMENT/SPORTS CTR PROJ			
PETCO PARK			
Operations and Maintenance	\$ -	\$ 1,750,000	\$ 4,447,890
Sports Center-Project	\$ 5,163,593	\$ 4,840,071	\$ 8,945,588
Total	\$ 5,163,593	\$ 6,590,071	\$ 13,393,478

Significant Budget Adjustments

ENTERTAINMENT/SPORTS CTR PROJ

PETCO PARK	Positions	Cost
Support for Debt Service and Administration	0.00	\$ 5,692,699
Reflects an increase in debt service payments and ongoing City staff administrative support costs.		
Support for Public Safety and Landscaping Services Provided by Other City Departments	0.00	\$ 980,000
Funding has been budgeted to support expenses associated with police and traffic control services, and landscaping services.		
Staffing and Support for Administration	1.00	\$ 130,708
Addition of 1.00 Ballpark Administrator and associated support.		

Expenditures by Category

	FY 2003 BUDGET	FY 2004 BUDGET	FY 2005 FINAL
PERSONNEL			
Salaries & Wages	\$ -	\$ -	\$ 90,124
Fringe Benefits	\$ -	\$ -	\$ 30,584
SUBTOTAL PERSONNEL	\$ -	\$ -	\$ 120,708
NON-PERSONNEL			
Supplies & Services	\$ 5,163,593	\$ 6,590,071	\$ 13,272,770
SUBTOTAL NON-PERSONNEL	\$ 5,163,593	\$ 6,590,071	\$ 13,272,770
TOTAL	\$ 5,163,593	\$ 6,590,071	\$ 13,393,478

Salary Schedule

**ENTERTAINMENT/SPORTS CTR PROJ
PETCO PARK**

<i>Class</i>	<i>Position Title</i>	<i>FY 2004 Positions</i>	<i>FY 2005 Positions</i>		<i>Salary</i>	<i>Total</i>
2245	Ball Park Administrator	0.00	1.00	\$	90,124	\$ 90,124
	Total	0.00	1.00			\$ 90,124
PETCO PARK TOTAL		0.00	1.00			\$ 90,124

Five-Year Expenditure Forecast

	FY 2005 FINAL	FY 2006 FORECAST	FY 2007 FORECAST	FY 2008 FORECAST	FY 2009 FORECAST	FY 2010 FORECAST
Positions	1.00	1.00	1.00	1.00	1.00	1.00
Personnel Expense	\$ 120,708	\$ 124,329	\$ 128,059	\$ 131,901	\$ 135,858	\$ 139,934
Non-Personnel Expense	\$ 13,272,770	\$ 18,784,356	\$ 18,770,414	\$ 18,533,444	\$ 18,506,640	\$ 19,713,095
TOTAL EXPENDITURES	\$ 13,393,478	\$ 18,908,685	\$ 18,898,473	\$ 18,665,345	\$ 18,642,498	\$ 19,853,029

PETCO Park

Fiscal Year 2006-2010 Reflects projected change in debt service payment and administration requirements.

PETCO Park

Revenue and Expense Statement

ENTERTAINMENT/SPORTS CTR PROJ FUND
102214

	FY 2003*	FY 2004*	FY 2005*
	BUDGET	BUDGET	FINAL
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	(1) \$ 8,196,299	\$ 11,420,804	\$ 9,011,853
Prior Year Reserves	(1) \$ 2,279,546	\$ 2,279,546	\$ 7,520,345
TOTAL BALANCE	\$ 10,475,845	\$ 13,700,350	\$ 16,532,198
REVENUE			
Interest Earnings	(2) \$ 314,275	\$ 411,011	\$ 511,918
Padres Rental Payment	(2)(3) \$ -	\$ 143,836	\$ 391,781
Reimbursement From Padres for Police Costs	\$ -	\$ -	\$ 140,000
Sales Tax	\$ 500,000	\$ 500,000	\$ -
Special Event Revenue	\$ -	\$ -	\$ 240,000
Transfer from Transient Occupancy Tax Fund	\$ 7,446,151	\$ 8,367,073	\$ 9,441,943
TOTAL REVENUE	\$ 8,260,426	\$ 9,421,920	\$ 10,725,642
TOTAL BALANCE AND REVENUE	\$ 18,736,271	\$ 23,122,270	\$ 27,257,840
OPERATING EXPENSE			
Administrative Costs and Project Costs	\$ 604,500	\$ 280,979	\$ 339,112
Debt Service Rental Payment	(4)(5) \$ 4,559,093	\$ 4,559,092	\$ 8,737,184
Landscaping Contract	\$ -	\$ -	\$ 80,000
Operations and Maintenance	(6) \$ -	\$ 1,750,000	\$ 3,337,182
Police Services	\$ -	\$ -	\$ 900,000
TOTAL OPERATING EXPENSE	\$ 5,163,593	\$ 6,590,071	\$ 13,393,478
TOTAL EXPENSE	\$ 5,163,593	\$ 6,590,071	\$ 13,393,478
RESERVE			
Reserve	\$ 2,279,546	\$ 7,520,345	\$ 7,520,345
TOTAL RESERVE	\$ 2,279,546	\$ 7,520,345	\$ 7,520,345
TOTAL RESERVE	\$ 2,279,546	\$ 7,520,345	\$ 7,520,345
BALANCE	\$ 11,293,132	\$ 9,011,854	\$ 6,344,017
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 18,736,271	\$ 23,122,270	\$ 27,257,840

* 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.

- (1) The Fiscal Year 2003 Budget listed the Balance from Prior Year as \$2,279,546, and the Prior Year Reserve as \$8,196,299.
- (2) The Fiscal Year 2004 Budget listed Interest Earnings as \$143,836, and the Padres Rental Payment as \$411,011.
- (3) One-half of the pro-rated rental payment, for April 1, 2004 through October 31, 2004.
- (4) FY 2003 is the first year for PETCO Park Facility Debt Service Rental Payment.
- (5) The Debt Service Rental Payment in FY 2005 reflects the full requirement under the Ballpark Bonds. However, should these bonds be refunded during the fiscal year, the budget would be reduced to reflect such refunding.
- (6) Assumes one-half of Expense Cap.