

Convention Center



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Convention Center



Fund Description

There are two Convention Center funds (the Convention Center Expansion Administration Fund and the New Convention Facility Fund) that fund specific requirements. These funds provide partial funding for the operation and maintenance of the Convention Center and lease revenue bond financing payments related to the Convention Center Expansion Phase II Project. These funds are administered by the Financial Management Department.



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Department Summary

	FY2016 Actual	FY2017 Budget	FY2018 Proposed	FY2017-2018 Change
FTE Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expenditures	16,715,438	17,236,450	16,832,450	(404,000)
Total Department Expenditures	\$ 16,715,438	\$ 17,236,450	\$ 16,832,450	\$ (404,000)
Total Department Revenue	\$ 16,641,522	\$ 16,843,993	\$ 16,439,993	\$ (404,000)

Convention Center Expansion Administration Fund

Department Expenditures

	FY2016 Actual	FY2017 Budget	FY2018 Proposed	FY2017-2018 Change
Convention Center Expansion Administration Fund	\$ 13,310,438	\$ 13,800,450	\$ 13,396,450	\$ (404,000)
Total	\$ 13,310,438	\$ 13,800,450	\$ 13,396,450	\$ (404,000)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Non-Discretionary Adjustment Adjustment to expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.	0.00	\$ (4,000)	\$ -
Reduction of Dewatering Expense Reduction of non-personnel expenditures due to the reduced cost of dewatering.	0.00	(400,000)	-
Revised Revenue Adjustment to reflect revised revenue projections.	0.00	-	(404,000)
Total	0.00	\$ (404,000)	\$ (404,000)

Expenditures by Category

	FY2016 Actual	FY2017 Budget	FY2018 Proposed	FY2017-2018 Change
NON-PERSONNEL				
Contracts	\$ 746,988	\$ 1,240,000	\$ 840,000	\$ (400,000)
Transfers Out	12,563,450	12,560,450	12,556,450	(4,000)
NON-PERSONNEL SUBTOTAL	13,310,438	13,800,450	13,396,450	(404,000)
Total	\$ 13,310,438	\$ 13,800,450	\$ 13,396,450	\$ (404,000)

Revenues by Category

	FY2016 Actual	FY2017 Budget	FY2018 Proposed	FY2017-2018 Change
Rev from Money and Prop	\$ 30,909	\$ -	\$ -	\$ -
Transfers In	13,207,993	13,407,993	13,003,993	(404,000)
Total	\$ 13,238,902	\$ 13,407,993	\$ 13,003,993	\$ (404,000)

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New Convention Facility Fund

Department Expenditures

	FY2016 Actual	FY2017 Budget	FY2018 Proposed	FY2017-2018 Change
New Convention Facility Fund	\$ 3,405,000	\$ 3,436,000	\$ 3,436,000	\$ -
Total	\$ 3,405,000	\$ 3,436,000	\$ 3,436,000	\$ -

Expenditures by Category

	FY2016 Actual	FY2017 Budget	FY2018 Proposed	FY2017-2018 Change
NON-PERSONNEL				
Contracts	\$ 3,405,000	\$ 3,436,000	\$ 3,436,000	\$ -
NON-PERSONNEL SUBTOTAL	3,405,000	3,436,000	3,436,000	-
Total	\$ 3,405,000	\$ 3,436,000	\$ 3,436,000	\$ -

Revenues by Category

	FY2016 Actual	FY2017 Budget	FY2018 Proposed	FY2017-2018 Change
Rev from Money and Prop	\$ (2,380)	\$ -	\$ -	\$ -
Transfers In	3,405,000	3,436,000	3,436,000	-
Total	\$ 3,402,620	\$ 3,436,000	\$ 3,436,000	\$ -

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Revenue and Expense Statement (Non-General Fund)

Convention Center Expansion Administration Fund	FY2016 Actual	FY2017* Budget	FY2018 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 1,469,084	\$ 1,397,547	\$ 1,405,090
TOTAL BALANCE AND RESERVES	\$ 1,469,084	\$ 1,397,547	\$ 1,405,090
REVENUE			
Revenue from Use of Money and Property	\$ 30,909	\$ -	\$ -
Transfers In	13,207,993	13,407,993	13,003,993
TOTAL REVENUE	\$ 13,238,902	\$ 13,407,993	\$ 13,003,993
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 14,707,986	\$ 14,805,540	\$ 14,409,083
OPERATING EXPENSE			
Contracts	\$ 746,988	\$ 1,240,000	\$ 840,000
Transfers Out	12,563,450	12,560,450	12,556,450
TOTAL OPERATING EXPENSE	\$ 13,310,438	\$ 13,800,450	\$ 13,396,450
TOTAL EXPENSE	\$ 13,310,438	\$ 13,800,450	\$ 13,396,450
BALANCE	\$ 1,397,547	\$ 1,005,090	\$ 1,012,633
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 14,707,986	\$ 14,805,540	\$ 14,409,083

* At the time of publication, audited financial statements for Fiscal Year 2017 were not available. Therefore, the Fiscal Year 2017 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2017 Adopted Budget, while the beginning Fiscal Year 2017 balance amount reflects the audited Fiscal Year 2016 ending balance.

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Revenue and Expense Statement (Non-General Fund)

New Convention Facility Fund	FY2016 Actual	FY2017* Budget	FY2018 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 8,565	\$ 6,185	\$ 6,185
TOTAL BALANCE AND RESERVES	\$ 8,565	\$ 6,185	\$ 6,185
REVENUE			
Revenue from Use of Money and Property	\$ (2,380)	\$ -	\$ -
Transfers In	3,405,000	3,436,000	3,436,000
TOTAL REVENUE	\$ 3,402,620	\$ 3,436,000	\$ 3,436,000
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 3,411,185	\$ 3,442,185	\$ 3,442,185
OPERATING EXPENSE			
Contracts	\$ 3,405,000	\$ 3,436,000	\$ 3,436,000
TOTAL OPERATING EXPENSE	\$ 3,405,000	\$ 3,436,000	\$ 3,436,000
TOTAL EXPENSE	\$ 3,405,000	\$ 3,436,000	\$ 3,436,000
BALANCE	\$ 6,185	\$ 6,185	\$ 6,185
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 3,411,185	\$ 3,442,185	\$ 3,442,185

* At the time of publication, audited financial statements for Fiscal Year 2017 were not available. Therefore, the Fiscal Year 2017 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2017 Adopted Budget, while the beginning Fiscal Year 2017 balance amount reflects the audited Fiscal Year 2016 ending balance.