

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

	FY2017 Actual	FY2018 Budget	FY2019 Proposed	FY2018-2019 Change
FTE Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expenditures	16,756,321	16,832,450	15,534,075	(1,298,375)
Total Department Expenditures	\$ 16,756,321	\$ 16,832,450	\$ 15,534,075	\$ (1,298,375)
Total Department Revenue	\$ 16,902,753	\$ 16,439,993	\$ 15,137,018	\$ (1,302,975)

Convention Center Expansion Administration Fund

Department Expenditures

	FY2017 Actual	FY2018 Budget	FY2019 Proposed	FY2018-2019 Change
Convention Center Expansion Administration Fund	\$ 13,320,321	\$ 13,396,450	\$ 13,401,050	\$ 4,600
Total	\$ 13,320,321	\$ 13,396,450	\$ 13,401,050	\$ 4,600

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Non-Discretionary Adjustment	0.00	\$ 4,600	\$ -
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.			
Total	0.00	\$ 4,600	\$ -

Expenditures by Category

	FY2017 Actual	FY2018 Budget	FY2019 Proposed	FY2018-2019 Change
NON-PERSONNEL				
Contracts	\$ 759,871	\$ 840,000	\$ 840,000	\$ -
Transfers Out	12,560,450	12,556,450	12,561,050	4,600
NON-PERSONNEL SUBTOTAL	13,320,321	13,396,450	13,401,050	4,600
Total	\$ 13,320,321	\$ 13,396,450	\$ 13,401,050	\$ 4,600

Revenues by Category

	FY2017 Actual	FY2018 Budget	FY2019 Proposed	FY2018-2019 Change
Rev from Money and Prop	\$ 58,760	\$ -	\$ -	\$ -
Transfers In	13,407,993	13,003,993	13,003,993	-
Total	\$ 13,466,753	\$ 13,003,993	\$ 13,003,993	\$ -

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New Convention Facility Fund

Department Expenditures

	FY2017 Actual	FY2018 Budget	FY2019 Proposed	FY2018–2019 Change
New Convention Facility Fund	\$ 3,436,000	\$ 3,436,000	\$ 2,133,025	\$ (1,302,975)
Total	\$ 3,436,000	\$ 3,436,000	\$ 2,133,025	\$ (1,302,975)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Reduction of Professional Services Reduction of non-personnel expenses for marketing, promotions, and capital projects related to the Convention Center.	0.00	\$ (1,302,975)	\$ -
Revised Revenue Adjustment to reflect revised revenue projections.	0.00	-	(1,302,975)
Total	0.00	\$ (1,302,975)	\$ (1,302,975)

Expenditures by Category

	FY2017 Actual	FY2018 Budget	FY2019 Proposed	FY2018–2019 Change
NON-PERSONNEL				
Contracts	\$ 3,436,000	\$ 3,436,000	\$ 2,133,025	\$ (1,302,975)
NON-PERSONNEL SUBTOTAL	3,436,000	3,436,000	2,133,025	(1,302,975)
Total	\$ 3,436,000	\$ 3,436,000	\$ 2,133,025	\$ (1,302,975)

Revenues by Category

	FY2017 Actual	FY2018 Budget	FY2019 Proposed	FY2018–2019 Change
Transfers In	\$ 3,436,000	\$ 3,436,000	\$ 2,133,025	\$ (1,302,975)
Total	\$ 3,436,000	\$ 3,436,000	\$ 2,133,025	\$ (1,302,975)

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Revenue and Expense Statement (Non-General Fund)

Convention Center Expansion Administration Fund	FY2017 Actual	FY2018* Budget	FY2019 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 1,398,094	\$ 1,544,525	\$ 1,152,068
TOTAL BALANCE AND RESERVES	\$ 1,398,094	\$ 1,544,525	\$ 1,152,068
REVENUE			
Revenue from Use of Money and Property	\$ 58,760	\$ -	\$ -
Transfers In	13,407,993	13,003,993	13,003,993
TOTAL REVENUE	\$ 13,466,753	\$ 13,003,993	\$ 13,003,993
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 14,864,847	\$ 14,548,518	\$ 14,156,061
OPERATING EXPENSE			
Contracts	\$ 759,871	\$ 840,000	\$ 840,000
Transfers Out	12,560,450	12,556,450	12,561,050
TOTAL OPERATING EXPENSE	\$ 13,320,321	\$ 13,396,450	\$ 13,401,050
TOTAL EXPENSE	\$ 13,320,321	\$ 13,396,450	\$ 13,401,050
BALANCE	\$ 1,544,526	\$ 1,152,068	\$ 755,011
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 14,864,847	\$ 14,548,518	\$ 14,156,061

* At the time of publication, audited financial statements for Fiscal Year 2018 were not available. Therefore, the Fiscal Year 2018 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2018 Adopted Budget, while the beginning Fiscal Year 2018 balance amount reflects the audited Fiscal Year 2017 ending balance.

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Revenue and Expense Statement (Non-General Fund)

New Convention Facility Fund	FY2017 Actual	FY2018* Budget	FY2019 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 6,185	\$ 6,185	\$ 6,185
TOTAL BALANCE AND RESERVES	\$ 6,185	\$ 6,185	\$ 6,185
REVENUE			
Transfers In	\$ 3,436,000	\$ 3,436,000	\$ 2,133,025
TOTAL REVENUE	\$ 3,436,000	\$ 3,436,000	\$ 2,133,025
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 3,442,185	\$ 3,442,185	\$ 2,139,210
OPERATING EXPENSE			
Contracts	\$ 3,436,000	\$ 3,436,000	\$ 2,133,025
TOTAL OPERATING EXPENSE	\$ 3,436,000	\$ 3,436,000	\$ 2,133,025
TOTAL EXPENSE	\$ 3,436,000	\$ 3,436,000	\$ 2,133,025
BALANCE	\$ 6,185	\$ 6,185	\$ 6,185
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 3,442,185	\$ 3,442,185	\$ 2,139,210

* At the time of publication, audited financial statements for Fiscal Year 2018 were not available. Therefore, the Fiscal Year 2018 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2018 Adopted Budget, while the beginning Fiscal Year 2018 balance amount reflects the audited Fiscal Year 2017 ending balance.