

Convention Center



Page Intentionally Left Blank

Convention Center



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 Department of Finance.



Page Intentionally Left Blank

Convention Center

Department Summary

	FY2018 Actual	FY2019 Budget	FY2020 Adopted	FY2019-2020 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	16,744,697	15,534,075	16,012,326	478,251
Total Department Expenditures	\$ 16,744,697	\$ 15,534,075	\$ 16,012,326	\$ 478,251
Total Department Revenue	\$ 16,509,522	\$ 15,137,018	\$ 14,625,145	\$ (511,873)

Convention Center Expansion Administration Fund

Department Expenditures

	FY2018 Actual	FY2019 Budget	FY2020 Adopted	FY2019-2020 Change
Convention Center Expansion Administration Fund	\$ 13,308,697	\$ 13,401,050	\$ 13,879,301	478,251
Total	\$ 13,308,697	\$ 13,401,050	\$ 13,879,301	478,251

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Dewatering Expenditures	0.00	\$ 479,001	-
Addition of non-personnel expenditures to support the dewatering of the convention center property.			
Non-Discretionary Adjustment	0.00	(750)	-
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.			
Transient Occupancy Tax (TOT) Fund Support Reduction	0.00	-	(505,688)
Reduction of revenue related to TOT Fund support of the Convention Center.			
Total	0.00	\$ 478,251	(505,688)

Expenditures by Category

	FY2018 Actual	FY2019 Budget	FY2020 Adopted	FY2019-2020 Change
NON-PERSONNEL				
Contracts	\$ 752,247	\$ 840,000	\$ 1,319,001	479,001
Transfers Out	12,556,450	12,561,050	12,560,300	(750)
NON-PERSONNEL SUBTOTAL	13,308,697	13,401,050	13,879,301	478,251
Total	\$ 13,308,697	\$ 13,401,050	\$ 13,879,301	478,251

Revenues by Category

	FY2018 Actual	FY2019 Budget	FY2020 Adopted	FY2019-2020 Change
Rev from Money and Prop	\$ 69,529	\$ -	\$ -	-
Transfers In	13,003,993	13,003,993	12,498,305	(505,688)
Total	\$ 13,073,522	\$ 13,003,993	\$ 12,498,305	(505,688)

Convention Center

New Convention Facility Fund

Department Expenditures

		FY2018 Actual		FY2019 Budget		FY2020 Adopted		FY2019-2020 Change
New Convention Facility Fund	\$	3,436,000	\$	2,133,025	\$	2,133,025	\$	-
Total	\$	3,436,000	\$	2,133,025	\$	2,133,025	\$	-

Significant Budget Adjustments

	FTE	Expenditures	Revenue
TOT Fund Support Reduction	0.00 \$	- \$	(6,185)
Reduction of revenue related to TOT Fund support of New Convention Center Facility Fund.			
Total	0.00 \$	- \$	(6,185)

Expenditures by Category

		FY2018 Actual		FY2019 Budget		FY2020 Adopted		FY2019-2020 Change
NON-PERSONNEL								
Contracts	\$	3,436,000	\$	2,133,025	\$	2,133,025	\$	-
NON-PERSONNEL SUBTOTAL		3,436,000		2,133,025		2,133,025		-
Total	\$	3,436,000	\$	2,133,025	\$	2,133,025	\$	-

Revenues by Category

		FY2018 Actual		FY2019 Budget		FY2020 Adopted		FY2019-2020 Change
Transfers In	\$	3,436,000	\$	2,133,025	\$	2,126,840	\$	(6,185)
Total	\$	3,436,000	\$	2,133,025	\$	2,126,840	\$	(6,185)

Convention Center

Revenue and Expense Statement (Non-General Fund)

Convention Center Expansion Administration Fund	FY2018 Actual	FY2019* Budget	FY2020 Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 1,551,027	\$ 1,152,068	\$ 918,795
TOTAL BALANCE AND RESERVES	\$ 1,551,027	\$ 1,152,068	\$ 918,795
REVENUE			
Revenue from Use of Money and Property	\$ 69,529	\$ -	\$ -
Transfers In	13,003,993	13,003,993	12,498,305
TOTAL REVENUE	\$ 13,073,522	\$ 13,003,993	\$ 12,498,305
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 14,624,549	\$ 14,156,061	\$ 13,417,100
OPERATING EXPENSE			
Contracts	\$ 752,247	\$ 840,000	\$ 1,319,001
Transfers Out	12,556,450	12,561,050	12,560,300
TOTAL OPERATING EXPENSE	\$ 13,308,697	\$ 13,401,050	\$ 13,879,301
TOTAL EXPENSE	\$ 13,308,697	\$ 13,401,050	\$ 13,879,301
BALANCE	\$ 1,315,852	\$ 755,011	\$ (462,201)
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 14,624,549	\$ 14,156,061	\$ 13,417,100

* At the time of publication, financial statements for Fiscal Year 2019 were not available. Therefore, the Fiscal Year 2019 Revenues, Expenditures, and Fund Balances reflect those amounts as published in the Fiscal Year 2019 Adopted Budget. Fiscal Year 2020 Beginning Fund Balance reflects the projected Fiscal Year 2019 Ending Fund Balance based on updated Revenue and Expenditure Projections for Fiscal Year 2019.

Convention Center

Revenue and Expense Statement (Non-General Fund)

New Convention Facility Fund	FY2018 Actual	FY2019* Budget	FY2020 Adopted
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	\$ 2,133,025	\$ 2,126,840
TOTAL REVENUE	\$ 3,436,000	\$ 2,133,025	\$ 2,126,840
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 3,442,185	\$ 2,139,210	\$ 2,133,025
OPERATING EXPENSE			
Contracts	\$ 3,436,000	\$ 2,133,025	\$ 2,133,025
TOTAL OPERATING EXPENSE	\$ 3,436,000	\$ 2,133,025	\$ 2,133,025
TOTAL EXPENSE	\$ 3,436,000	\$ 2,133,025	\$ 2,133,025
BALANCE	\$ 6,185	\$ 6,185	\$ -
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 3,442,185	\$ 2,139,210	\$ 2,133,025

* At the time of publication, financial statements for Fiscal Year 2019 were not available. Therefore, the Fiscal Year 2019 Revenues, Expenditures, and Fund Balances reflect those amounts as published in the Fiscal Year 2019 Adopted Budget. Fiscal Year 2020 Beginning Fund Balance reflects the projected Fiscal Year 2019 Ending Fund Balance based on updated Revenue and Expenditure Projections for Fiscal Year 2019.