

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.

Convention Center

Department Summary

	FY2024 Actual	FY2025 Budget	FY2026 Draft	FY2025-2026 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	20,868,511	16,621,596	16,363,527	(258,069)
Total Department Expenditures	\$ 20,868,511	\$ 16,621,596	\$ 16,363,527	\$ (258,069)
Total Department Revenue	\$ 21,200,688	\$ 16,165,596	\$ 16,248,027	\$ 82,431

Convention Center Expansion Administration Fund

Department Expenditures

	FY2024 Actual	FY2025 Budget	FY2026 Draft	FY2025-2026 Change
Convention Center Expansion Administration Fund	\$ 18,133,861	\$ 13,804,906	\$ 13,462,336	(342,570)
Total	\$ 18,133,861	\$ 13,804,906	\$ 13,462,336	\$ (342,570)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Convention Center Pump Station Repair Addition of one-time non-personnel expenditures to repair the Convention Center pump station.	0.00	\$ 115,500	\$ -
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	(2,070)	-
One-Time Additions and Annualizations Adjustment to reflect one-time revenues and expenditures, and the annualization of revenues and expenditures, implemented in Fiscal Year 2025.	0.00	(456,000)	-
Transient Occupancy Tax (TOT) Fund Support Adjustment to reflect revised revenue projections related to TOT Fund support of the Convention Center Expansion Administration Fund.	0.00	-	(2,070)
Total	0.00	\$ (342,570)	\$ (2,070)

Expenditures by Category

	FY2024 Actual	FY2025 Budget	FY2026 Draft	FY2025-2026 Change
NON-PERSONNEL				
Contracts & Services	\$ 1,041,686	\$ 1,705,395	\$ 1,364,895	(340,500)
<i>External Contracts & Services</i>	17,218	476,000	135,500	(340,500)
<i>Internal Contracts & Services</i>	1,024,468	1,229,395	1,229,395	-
Transfers Out	17,092,175	12,099,511	12,097,441	(2,070)
NON-PERSONNEL SUBTOTAL	18,133,861	13,804,906	13,462,336	(342,570)
Total	\$ 18,133,861	\$ 13,804,906	\$ 13,462,336	\$ (342,570)

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Revenues by Category

	FY2024 Actual	FY2025 Budget	FY2026 Draft	FY2025-2026 Change
Rev from Money and Prop	\$ 124,472	\$ -	\$ -	-
Transfers In	18,341,566	13,348,906	13,346,836	(2,070)
Total	\$ 18,466,038	\$ 13,348,906	\$ 13,346,836	\$ (2,070)

New Convention Facility Fund

Department Expenditures

	FY2024 Actual	FY2025 Budget	FY2026 Draft	FY2025-2026 Change
New Convention Facility Fund	\$ 2,734,650	\$ 2,816,690	\$ 2,901,191	\$ 84,501
Total	\$ 2,734,650	\$ 2,816,690	\$ 2,901,191	\$ 84,501

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Marketing Contract	0.00	\$ 84,501	\$ -
Addition of non-personnel expenditures to support the San Diego Tourism Authority (SDTA) marketing contract.			
Transient Occupancy Tax (TOT) Fund Support	0.00	-	84,501
Adjustment to reflect revised revenue projections related to TOT Fund support of the New Convention Facility Fund.			
Total	0.00	\$ 84,501	\$ 84,501

Expenditures by Category

	FY2024 Actual	FY2025 Budget	FY2026 Draft	FY2025-2026 Change
NON-PERSONNEL				
Contracts & Services	\$ -	\$ 2,816,690	\$ -	(2,816,690)
<i>External Contracts & Services</i>	-	2,816,690	-	(2,816,690)
Transfers Out	2,734,650	-	2,901,191	2,901,191
NON-PERSONNEL SUBTOTAL	2,734,650	2,816,690	2,901,191	84,501
Total	\$ 2,734,650	\$ 2,816,690	\$ 2,901,191	\$ 84,501

Revenues by Category

	FY2024 Actual	FY2025 Budget	FY2026 Draft	FY2025-2026 Change
Transfers In	\$ 2,734,650	\$ 2,816,690	\$ 2,901,191	\$ 84,501
Total	\$ 2,734,650	\$ 2,816,690	\$ 2,901,191	\$ 84,501

Convention Center

Revenue and Expense Statement (Non-General Fund)

Convention Center Expansion Administration Fund	FY2024 Actual	FY2025* Budget	FY2026** Draft
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 692,280	\$ 1,024,457	\$ 568,457
TOTAL BALANCE AND RESERVES	\$ 692,280	\$ 1,024,457	\$ 568,457
REVENUE			
Revenue from Use of Money and Property	\$ 124,472	\$ -	\$ -
Transfers In	18,341,566	13,348,906	13,346,836
TOTAL REVENUE	\$ 18,466,038	\$ 13,348,906	\$ 13,346,836
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 19,158,318	\$ 14,373,363	\$ 13,915,293
OPERATING EXPENSE			
Contracts & Services	\$ 1,041,686	\$ 1,705,395	\$ 1,364,895
Transfers Out	17,092,175	12,099,511	12,097,441
TOTAL OPERATING EXPENSE	\$ 18,133,861	\$ 13,804,906	\$ 13,462,336
TOTAL EXPENSE	\$ 18,133,861	\$ 13,804,906	\$ 13,462,336
BALANCE	\$ 1,024,457	\$ 568,457	\$ 452,957
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 19,158,318	\$ 14,373,363	\$ 13,915,293

* At the time of publication, audited financial statements for Fiscal Year 2025 were not available. Therefore, the Fiscal Year 2025 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2025 Adopted Budget, while the beginning Fiscal Year 2025 balance amount reflects the audited Fiscal Year 2024 ending balance.

** Fiscal Year 2026 Beginning Fund Balance reflects the projected Fiscal Year 2025 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2025.

Revenue and Expense Statement (Non-General Fund)

New Convention Facility Fund	FY2024 Actual	FY2025* Budget	FY2026** Draft
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ -	\$ -	-
TOTAL BALANCE AND RESERVES	\$ -	\$ -	-
REVENUE			
Transfers In	\$ 2,734,650	\$ 2,816,690	\$ 2,901,191
TOTAL REVENUE	\$ 2,734,650	\$ 2,816,690	\$ 2,901,191
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 2,734,650	\$ 2,816,690	\$ 2,901,191
OPERATING EXPENSE			
Contracts & Services	\$ -	\$ 2,816,690	-
Transfers Out	2,734,650	-	2,901,191
TOTAL OPERATING EXPENSE	\$ 2,734,650	\$ 2,816,690	\$ 2,901,191
TOTAL EXPENSE	\$ 2,734,650	\$ 2,816,690	\$ 2,901,191
BALANCE	\$ -	\$ -	-
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 2,734,650	\$ 2,816,690	\$ 2,901,191

* At the time of publication, audited financial statements for Fiscal Year 2025 were not available. Therefore, the Fiscal Year 2025 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2025 Adopted Budget, while the beginning Fiscal Year 2025 balance amount reflects the audited Fiscal Year 2024 ending balance.

** Fiscal Year 2026 Beginning Fund Balance reflects the projected Fiscal Year 2025 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2025.