

# 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

	FY2015 Actual	FY2016 Budget	FY2017 Adopted	FY2016-2017 Change
FTE Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expenditures	16,876,452	17,208,450	17,236,450	28,000
<b>Total Department Expenditures</b>	<b>\$ 16,876,452</b>	<b>\$ 17,208,450</b>	<b>\$ 17,236,450</b>	<b>\$ 28,000</b>
<b>Total Department Revenue</b>	<b>\$ 17,204,289</b>	<b>\$ 16,612,993</b>	<b>\$ 16,843,993</b>	<b>\$ 231,000</b>

## Convention Center Expansion Administration Fund

### Department Expenditures

	FY2015 Actual	FY2016 Budget	FY2017 Adopted	FY2016-2017 Change
Convention Center Expansion Administration Fund	\$ 13,471,452	\$ 13,803,450	\$ 13,800,450	\$ (3,000)
<b>Total</b>	<b>\$ 13,471,452</b>	<b>\$ 13,803,450</b>	<b>\$ 13,800,450</b>	<b>\$ (3,000)</b>

### Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Non-Discretionary Adjustment</b> 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	\$ (3,000)	\$ -
<b>Revised Revenue</b> Adjustment to reflect Fiscal Year 2017 revenue projections.	0.00	-	200,000
<b>Total</b>	<b>0.00</b>	<b>\$ (3,000)</b>	<b>\$ 200,000</b>

### Expenditures by Category

	FY2015 Actual	FY2016 Budget	FY2017 Adopted	FY2016-2017 Change
<b>NON-PERSONNEL</b>				
Contracts	\$ 910,802	\$ 1,240,000	\$ 1,240,000	\$ -
Transfers Out	12,560,650	12,563,450	12,560,450	(3,000)
<b>NON-PERSONNEL SUBTOTAL</b>	<b>13,471,452</b>	<b>13,803,450</b>	<b>13,800,450</b>	<b>(3,000)</b>
<b>Total</b>	<b>\$ 13,471,452</b>	<b>\$ 13,803,450</b>	<b>\$ 13,800,450</b>	<b>\$ (3,000)</b>

### Revenues by Category

	FY2015 Actual	FY2016 Budget	FY2017 Adopted	FY2016-2017 Change
Rev from Money and Prop	\$ 27,820	\$ -	\$ -	\$ -
Other Revenue	15,476	-	-	-
Transfers In	13,760,993	13,207,993	13,407,993	200,000
<b>Total</b>	<b>\$ 13,804,289</b>	<b>\$ 13,207,993</b>	<b>\$ 13,407,993</b>	<b>\$ 200,000</b>

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## New Convention Facility Fund

### Department Expenditures

	FY2015 Actual	FY2016 Budget	FY2017 Adopted	FY2016-2017 Change
New Convention Facility Fund	\$ 3,405,000	\$ 3,405,000	\$ 3,436,000	\$ 31,000
<b>Total</b>	<b>\$ 3,405,000</b>	<b>\$ 3,405,000</b>	<b>\$ 3,436,000</b>	<b>\$ 31,000</b>

### Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Adjustment to Operating Costs</b> Adjustment to reflect an anticipated increase in operating costs for Fiscal Year 2017.	0.00	\$ 31,000	\$ -
<b>Revised Revenue</b> Adjustment to reflect Fiscal Year 2017 revenue projections.	0.00	-	31,000
<b>Total</b>	<b>0.00</b>	<b>\$ 31,000</b>	<b>\$ 31,000</b>

### Expenditures by Category

	FY2015 Actual	FY2016 Budget	FY2017 Adopted	FY2016-2017 Change
<b>NON-PERSONNEL</b>				
Contracts	\$ 3,405,000	\$ 3,405,000	\$ 3,436,000	\$ 31,000
<b>NON-PERSONNEL SUBTOTAL</b>	<b>3,405,000</b>	<b>3,405,000</b>	<b>3,436,000</b>	<b>31,000</b>
<b>Total</b>	<b>\$ 3,405,000</b>	<b>\$ 3,405,000</b>	<b>\$ 3,436,000</b>	<b>\$ 31,000</b>

### Revenues by Category

	FY2015 Actual	FY2016 Budget	FY2017 Adopted	FY2016-2017 Change
Transfers In	\$ 3,400,000	\$ 3,405,000	\$ 3,436,000	\$ 31,000
<b>Total</b>	<b>\$ 3,400,000</b>	<b>\$ 3,405,000</b>	<b>\$ 3,436,000</b>	<b>\$ 31,000</b>

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## Revenue and Expense Statement (Non-General Fund)

Convention Center Expansion Administration Fund	FY2015 Actual	FY2016* Budget	FY2017 Adopted
<b>BEGINNING BALANCE AND RESERVES</b>			
Balance from Prior Year	\$ 1,144,385	\$ 1,477,222	\$ 1,228,072
<b>TOTAL BALANCE AND RESERVES</b>	<b>\$ 1,144,385</b>	<b>\$ 1,477,222</b>	<b>\$ 1,228,072</b>
<b>REVENUE</b>			
Other Revenue	\$ 15,476	\$ -	\$ -
Revenue from Use of Money and Property	27,820	-	-
Transfers In	13,760,993	13,207,993	13,407,993
<b>TOTAL REVENUE</b>	<b>\$ 13,804,289</b>	<b>\$ 13,207,993</b>	<b>\$ 13,407,993</b>
<b>TOTAL BALANCE, RESERVES, AND REVENUE</b>	<b>\$ 14,948,674</b>	<b>\$ 14,685,215</b>	<b>\$ 14,636,065</b>
<b>OPERATING EXPENSE</b>			
Contracts	\$ 910,802	\$ 1,240,000	\$ 1,240,000
Transfers Out	12,560,650	12,563,450	12,560,450
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 13,471,452</b>	<b>\$ 13,803,450</b>	<b>\$ 13,800,450</b>
<b>TOTAL EXPENSE</b>	<b>\$ 13,471,452</b>	<b>\$ 13,803,450</b>	<b>\$ 13,800,450</b>
<b>BALANCE</b>	<b>\$ 1,477,222</b>	<b>\$ 881,765</b>	<b>\$ 835,615</b>
<b>TOTAL BALANCE, RESERVES, AND EXPENSE</b>	<b>\$ 14,948,674</b>	<b>\$ 14,685,215</b>	<b>\$ 14,636,065</b>

\* At the time of publication, audited financial statements for Fiscal Year 2016 were not available. Therefore, the Fiscal Year 2016 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2016 Adopted Budget, while the beginning FY 2016 balance amount reflects the audited Fiscal Year 2015 ending balance.

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## Revenue and Expense Statement (Non-General Fund)

New Convention Facility Fund	FY2015 Actual	FY2016* Budget	FY2017 Adopted
<b>BEGINNING BALANCE AND RESERVES</b>			
Balance from Prior Year	\$ 13,642	\$ 8,577	\$ 6,188
<b>TOTAL BALANCE AND RESERVES</b>	<b>\$ 13,642</b>	<b>\$ 8,577</b>	<b>\$ 6,188</b>
<b>REVENUE</b>			
Revenue from Use of Money and Property	\$ (65)	\$ -	\$ -
Transfers In	3,400,000	3,405,000	3,436,000
<b>TOTAL REVENUE</b>	<b>\$ 3,399,935</b>	<b>\$ 3,405,000</b>	<b>\$ 3,436,000</b>
<b>TOTAL BALANCE, RESERVES, AND REVENUE</b>	<b>\$ 3,413,577</b>	<b>\$ 3,413,577</b>	<b>\$ 3,442,188</b>
<b>OPERATING EXPENSE</b>			
Contracts	\$ 3,405,000	\$ 3,405,000	\$ 3,436,000
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 3,405,000</b>	<b>\$ 3,405,000</b>	<b>\$ 3,436,000</b>
<b>TOTAL EXPENSE</b>	<b>\$ 3,405,000</b>	<b>\$ 3,405,000</b>	<b>\$ 3,436,000</b>
<b>BALANCE</b>	<b>\$ 8,577</b>	<b>\$ 8,577</b>	<b>\$ 6,188</b>
<b>TOTAL BALANCE, RESERVES, AND EXPENSE</b>	<b>\$ 3,413,577</b>	<b>\$ 3,413,577</b>	<b>\$ 3,442,188</b>

\* At the time of publication, audited financial statements for Fiscal Year 2016 were not available. Therefore, the Fiscal Year 2016 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2016 Adopted Budget, while the beginning FY 2016 balance amount reflects the audited Fiscal Year 2015 ending balance.