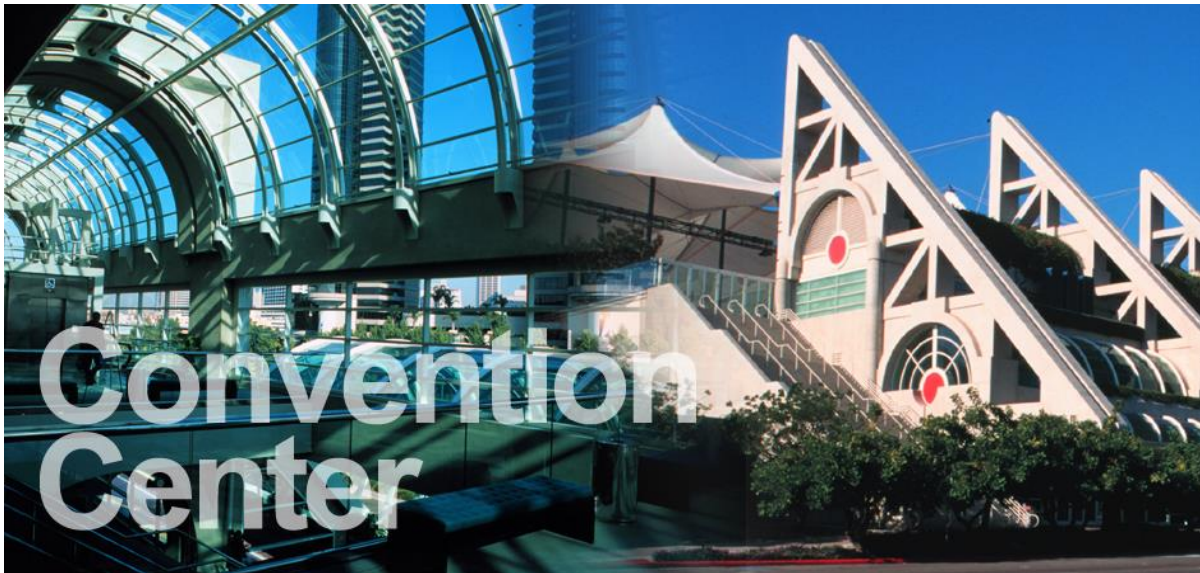


Convention Center



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.

Convention Center

Department Summary

	FY2020 Actual	FY2021 Budget	FY2022 Adopted	FY2021-2022 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	15,769,610	13,795,491	23,523,874	9,728,383
Total Department Expenditures	\$ 15,769,610	\$ 13,795,491	\$ 23,523,874	\$ 9,728,383
Total Department Revenue	\$ 14,656,839	\$ 13,659,915	\$ 23,523,874	\$ 9,863,959

Convention Center Expansion Administration Fund

Department Expenditures

	FY2020 Actual	FY2021 Budget	FY2022 Adopted	FY2021-2022 Change
Convention Center Expansion Administration Fund	\$ 13,636,585	\$ 13,795,491	\$ 23,523,874	\$ 9,728,383
Total	\$ 13,636,585	\$ 13,795,491	\$ 23,523,874	\$ 9,728,383

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Convention Center Operational Support Addition of one-time non-personnel expenditures and associated revenue for additional operational support of the San Diego Convention Center Corporation due to the impact from the COVID-19 pandemic.	0.00	\$ 10,196,440	\$ 10,196,440
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	(468,057)	-
Transient Occupancy Tax (TOT) Fund Support Adjustment to reflect revised revenue projections related to TOT Fund support of the Convention Center.	0.00	-	(332,481)
Total	0.00	\$ 9,728,383	\$ 9,863,959

Expenditures by Category

	FY2020 Actual	FY2021 Budget	FY2022 Adopted	FY2021-2022 Change
NON-PERSONNEL				
Contracts	\$ 1,076,285	\$ 1,235,441	\$ 1,235,441	-
Transfers Out	12,560,300	12,560,050	22,288,433	9,728,383
NON-PERSONNEL SUBTOTAL	13,636,585	13,795,491	23,523,874	9,728,383
Total	\$ 13,636,585	\$ 13,795,491	\$ 23,523,874	\$ 9,728,383

Convention Center

Revenues by Category

	FY2020 Actual	FY2021 Budget	FY2022 Adopted	FY2021-2022 Change
Rev from Money and Prop	\$ 31,693	\$ -	\$ -	-
Transfers In	12,498,305	13,659,915	23,523,874	9,863,959
Total	\$ 12,529,998	\$ 13,659,915	\$ 23,523,874	\$ 9,863,959

New Convention Facility Fund

Department Expenditures

	FY2020 Actual	FY2021 Budget	FY2022 Adopted	FY2021-2022 Change
New Convention Facility Fund	\$ 2,133,025	\$ -	\$ -	-
Total	\$ 2,133,025	\$ -	\$ -	-

Expenditures by Category

	FY2020 Actual	FY2021 Budget	FY2022 Adopted	FY2021-2022 Change
NON-PERSONNEL				
Contracts	\$ 2,133,025	\$ -	\$ -	-
NON-PERSONNEL SUBTOTAL	2,133,025	-	-	-
Total	\$ 2,133,025	\$ -	\$ -	-

Revenues by Category

	FY2020 Actual	FY2021 Budget	FY2022 Adopted	FY2021-2022 Change
Transfers In	\$ 2,126,840	\$ -	\$ -	-
Total	\$ 2,126,840	\$ -	\$ -	-

Convention Center

Revenue and Expense Statement (Non-General Fund)

Convention Center Expansion Administration Fund	FY2020 Actual	FY2021* Budget	FY2022** Adopted
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 1,516,572	\$ 409,985	\$ 274,409
TOTAL BALANCE AND RESERVES	\$ 1,516,572	\$ 409,985	\$ 274,409
REVENUE			
Revenue from Use of Money and Property	\$ 31,693	-	-
Transfers In	12,498,305	13,659,915	23,523,874
TOTAL REVENUE	\$ 12,529,998	\$ 13,659,915	\$ 23,523,874
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 14,046,570	\$ 14,069,900	\$ 23,798,283
OPERATING EXPENSE			
Contracts	\$ 1,076,285	\$ 1,235,441	\$ 1,235,441
Transfers Out	12,560,300	12,560,050	22,288,433
TOTAL OPERATING EXPENSE	\$ 13,636,585	\$ 13,795,491	\$ 23,523,874
TOTAL EXPENSE	\$ 13,636,585	\$ 13,795,491	\$ 23,523,874
BALANCE	\$ 409,985	\$ 274,409	\$ 274,409
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 14,046,570	\$ 14,069,900	\$ 23,798,283

* At the time of publication, audited financial statements for Fiscal Year 2021 were not available. Therefore, the Fiscal Year 2021 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2021 Adopted Budget, while the beginning Fiscal Year 2021 balance amount reflects the audited Fiscal Year 2020 ending balance.

** Fiscal Year 2022 Beginning Fund Balance reflect the projected Fiscal Year 2021 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2021.