

# CONVENTION CENTER

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# Convention Center



## Mission Statement

To provide partial funding for the operation and maintenance of the Convention Center, and to provide lease revenue bond financing payments related to the Convention Center Expansion Project. The City also provides City services related to this facility.

| Convention Center     |                   |                   |                   |                   |                      |                        |
|-----------------------|-------------------|-------------------|-------------------|-------------------|----------------------|------------------------|
|                       | FY 2004<br>BUDGET |                   | FY 2005<br>BUDGET |                   | FY 2006<br>FINAL     | FY 2005-2006<br>CHANGE |
| Positions             | 0.00              |                   | 0.00              |                   | <b>0.00</b>          | 0.00                   |
| Personnel Expense     | \$                | 50,000            | \$                | 50,000            | \$ <b>50,000</b>     | \$ -                   |
| Non-Personnel Expense | \$                | 18,144,522        | \$                | 18,616,822        | \$ <b>18,078,774</b> | \$ (538,048)           |
| <b>TOTAL</b>          | \$                | <b>18,194,522</b> | \$                | <b>18,666,822</b> | \$ <b>18,128,774</b> | \$ (538,048)           |

## Department Expenditures

|                                       | FY 2004<br>BUDGET | FY 2005<br>BUDGET | FY 2006<br>FINAL     |
|---------------------------------------|-------------------|-------------------|----------------------|
| <b>TOT- CONVENTION CENTER</b>         |                   |                   |                      |
| Convention Center                     | \$ 4,197,880      | \$ 4,564,172      | \$ <b>4,039,198</b>  |
| <b>CONVENTION CTR EXPANSION-ADMIN</b> |                   |                   |                      |
| Convention Ctr Expansion Admin        | \$ 172,227        | \$ 182,902        | \$ <b>189,570</b>    |
| <b>CONVENTION CTR EXPANSION-PROJ</b>  |                   |                   |                      |
| Convention Ctr Expansion Proj         | \$ 13,824,415     | \$ 13,919,748     | \$ <b>13,900,006</b> |

# Convention Center

## Significant Budget Adjustments

### TOT- CONVENTION CENTER

| Convention Center   | Positions | Cost      |
|---|-----------|-----------|
| <b>Subsidy to the San Diego Convention Center Corporation</b>   | 0.00 \$   | (524,974) |
| Reflects a reduction in the subsidy to the San Diego Convention Center Corporation. Not included in this allocation is an additional \$300,000 that is budgeted in the Major Events Revolving Fund for support of upcoming conventions. |           |           |

### CONVENTION CTR EXPANSION-ADMIN

| Convention Ctr Expansion Admin  | Positions | Cost  |
|---|-----------|-------|
| <b>Support for Convention Center Expansion Project Debt Administration</b>              | 0.00 \$   | 6,668 |
| Reflects an increase in dewatering and ongoing City staff administrative support costs. |           |       |

### CONVENTION CTR EXPANSION-PROJ

| Convention Ctr Expansion Proj            | Positions | Cost     |
|--|-----------|----------|
| <b>Reduction in insurance costs</b>      | 0.00 \$   | (19,742) |
| Reflects a reduction in insurance costs. |           |          |

## Expenditures by Category

|                               | FY 2004<br>BUDGET | FY 2005<br>BUDGET | FY 2006<br>FINAL |
|-------------------------------|-------------------|-------------------|------------------|
| <b>PERSONNEL</b>              |                   |                   |                  |
| Salaries & Wages              | \$ 50,000         | \$ 50,000         | \$ 50,000        |
| <b>SUBTOTAL PERSONNEL</b>     | \$ 50,000         | \$ 50,000         | \$ 50,000        |
| <b>NON-PERSONNEL</b>          |                   |                   |                  |
| Supplies & Services           | \$ 18,144,522     | \$ 18,616,822     | \$ 18,078,774    |
| <b>SUBTOTAL NON-PERSONNEL</b> | \$ 18,144,522     | \$ 18,616,822     | \$ 18,078,774    |
| <b>TOTAL</b>                  | \$ 18,194,522     | \$ 18,666,822     | \$ 18,128,774    |

# Convention Center

## Salary Schedule

### TOT- CONVENTION CENTER

#### Convention Center

| <i>Class</i>                   | <i>Position Title</i> | <i>FY 2005<br/>Positions</i> | <i>FY 2006<br/>Positions</i> | <i>Salary</i> | <i>Total</i>  |
|--------------------------------|-----------------------|------------------------------|------------------------------|---------------|---------------|
|                                | Temporary Help        | 0.00                         | <b>0.00</b>                  | \$ -          | \$ 50,000     |
|                                | <b>Total</b>          | 0.00                         | <b>0.00</b>                  | \$            | <b>50,000</b> |
| <b>CONVENTION CENTER TOTAL</b> |                       | 0.00                         | <b>0.00</b>                  | \$            | <b>50,000</b> |

## Non-General Fund Five-Year Expenditure Forecast

|                           | <b>FY 2006<br/>FINAL</b> | <b>FY 2007<br/>FORECAST</b> | <b>FY 2008<br/>FORECAST</b> | <b>FY 2009<br/>FORECAST</b> | <b>FY 2010<br/>FORECAST</b> | <b>FY 2011<br/>FORECAST</b> |
|---------------------------|--------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Positions                 | <b>0.00</b>              | 0.00                        | 0.00                        | 0.00                        | 0.00                        | 0.00                        |
| Personnel Expense         | \$ <b>50,000</b>         | \$ 50,000                   | \$ 50,000                   | \$ 50,000                   | \$ 50,000                   | \$ 50,000                   |
| Non-Personnel Expense     | \$ <b>18,078,774</b>     | \$ 18,364,477               | \$ 18,496,714               | \$ 18,639,941               | \$ 18,800,513               | \$ 18,972,184               |
| <b>TOTAL EXPENDITURES</b> | \$ <b>18,128,774</b>     | \$ 18,414,477               | \$ 18,546,714               | \$ 18,689,941               | \$ 18,850,513               | \$ 19,022,184               |

### Convention Center

#### Fiscal Year 2007-2011

Reflects changes in debt service payment and administrative requirements.

# Convention Center

## Revenue and Expense Statement

EXPANSION-ADMIN FUND 102211 & 102212

|  | FY 2004*<br>BUDGET   | FY 2005*<br>BUDGET   | FY 2006*<br>FINAL    |
|--|----------------------|----------------------|----------------------|
| <b>BEGINNING BALANCE AND RESERVE</b>       |                      |                      |                      |
| Balance from Prior Year                    | \$ 23,495            | \$ 678,808           | \$ 831,941           |
| Prior Year Reserves                        | \$ 6,850,531         | \$ 6,850,531         | \$ 6,850,531         |
| <b>TOTAL BALANCE</b>                       | <b>\$ 6,874,026</b>  | <b>\$ 7,529,339</b>  | <b>\$ 7,682,472</b>  |
| <b>REVENUE</b>                             |                      |                      |                      |
| Interest Earnings                          | \$ 170,000           | \$ 200,000           | \$ 200,000           |
| Port District Contribution                 | \$ 4,500,000         | \$ 4,500,000         | \$ 4,500,000         |
| Transfer from Transient Occupancy Tax Fund | \$ 9,496,642         | \$ 9,652,649         | \$ 9,721,006         |
| <b>TOTAL REVENUE</b>                       | <b>\$ 14,166,642</b> | <b>\$ 14,352,649</b> | <b>\$ 14,421,006</b> |
| <b>TOTAL BALANCE AND REVENUE</b>           | <b>\$ 21,040,668</b> | <b>\$ 21,881,988</b> | <b>\$ 22,103,478</b> |
| <b>OPERATING EXPENSE</b>                   |                      |                      |                      |
| Administrative Expense                     | \$ 65,162            | \$ 71,554            | \$ 73,768            |
| Debt Service Lease Payment                 | \$ 13,699,415        | \$ 13,700,545        | \$ 13,700,545        |
| Dewatering                                 | \$ 107,065           | \$ 111,348           | \$ 115,802           |
| Insurance                                  | \$ 125,000           | \$ 219,203           | \$ 199,461           |
| <b>TOTAL OPERATING EXPENSE</b>             | <b>\$ 13,996,642</b> | <b>\$ 14,102,650</b> | <b>\$ 14,089,576</b> |
| <b>TOTAL EXPENSE</b>                       | <b>\$ 13,996,642</b> | <b>\$ 14,102,650</b> | <b>\$ 14,089,576</b> |
| <b>RESERVE</b>                             |                      |                      |                      |
| Rate Stabilization                         | \$ 6,850,531         | \$ 6,850,531         | \$ 6,850,531         |
| <b>TOTAL RESERVE</b>                       | <b>\$ 6,850,531</b>  | <b>\$ 6,850,531</b>  | <b>\$ 6,850,531</b>  |
| <b>TOTAL RESERVE</b>                       | <b>\$ 6,850,531</b>  | <b>\$ 6,850,531</b>  | <b>\$ 6,850,531</b>  |
| <b>BALANCE</b>                             | <b>\$ 193,495</b>    | <b>\$ 928,807</b>    | <b>\$ 1,163,371</b>  |
| <b>TOTAL EXPENSE, RESERVE AND BALANCE</b>  | <b>\$ 21,040,668</b> | <b>\$ 21,881,988</b> | <b>\$ 22,103,478</b> |

\* At the time of publication audited financial statements for Fiscal Year 2004 were not available. Therefore, the Fiscal Years 2004 and 2005 columns reflect final budget amounts from the Fiscal Year 2004 and 2005 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.

# Convention Center

## Revenue and Expense Statement

TOT- CONVENTION CENTER FUND 10225

|  | FY 2004*<br>BUDGET  | FY 2005*<br>BUDGET  | FY 2006*<br>FINAL   |
|--|---------------------|---------------------|---------------------|
| <b>BEGINNING BALANCE AND RESERVE</b>       |                     |                     |                     |
| Balance from Prior Year                    | \$ 10,554           | \$ -                | \$ -                |
| Continuing Appropriations                  | \$ 817,055          | \$ 505,490          | \$ 613,223          |
| <b>TOTAL BALANCE</b>                       | <b>\$ 827,609</b>   | <b>\$ 505,490</b>   | <b>\$ 613,223</b>   |
| <b>REVENUE</b>                             |                     |                     |                     |
| Transfer from Transient Occupancy Tax Fund | (1) \$ 4,197,880    | \$ 4,564,172        | \$ 4,039,198        |
| <b>TOTAL REVENUE</b>                       | <b>\$ 4,197,880</b> | <b>\$ 4,564,172</b> | <b>\$ 4,039,198</b> |
| <b>TOTAL BALANCE AND REVENUE</b>           | <b>\$ 5,025,489</b> | <b>\$ 5,069,662</b> | <b>\$ 4,652,421</b> |
| <b>OPERATING EXPENSE</b>                   |                     |                     |                     |
| City Expense in Support of Facility        | \$ 50,000           | \$ 50,000           | \$ 50,000           |
| Convention Center Corporation Allocation   | \$ 4,147,880        | \$ 4,514,172        | \$ 3,989,198        |
| <b>TOTAL OPERATING EXPENSE</b>             | <b>\$ 4,197,880</b> | <b>\$ 4,564,172</b> | <b>\$ 4,039,198</b> |
| <b>TOTAL EXPENSE</b>                       | <b>\$ 4,197,880</b> | <b>\$ 4,564,172</b> | <b>\$ 4,039,198</b> |
| <b>RESERVE</b>                             |                     |                     |                     |
| Reserve for Continuing Appropriations      | \$ 817,055          | \$ 505,490          | \$ 505,490          |
| <b>TOTAL RESERVE</b>                       | <b>\$ 817,055</b>   | <b>\$ 505,490</b>   | <b>\$ 505,490</b>   |
| <b>TOTAL RESERVE</b>                       | <b>\$ 817,055</b>   | <b>\$ 505,490</b>   | <b>\$ 505,490</b>   |
| <b>BALANCE</b>                             | <b>\$ 10,554</b>    | <b>\$ -</b>         | <b>\$ 107,733</b>   |
| <b>TOTAL EXPENSE, RESERVE AND BALANCE</b>  | <b>\$ 5,025,489</b> | <b>\$ 5,069,662</b> | <b>\$ 4,652,421</b> |

\* At the time of publication audited financial statements for Fiscal Year 2004 were not available. Therefore, the Fiscal Years 2004 and 2005 columns reflect final budget amounts from the Fiscal Year 2004 and 2005 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.

(1) In Fiscal Year 2006, \$300,000 of the agreed TOT allocation is budgeted in the Major Events Revolving Fund for support of upcoming conventions.