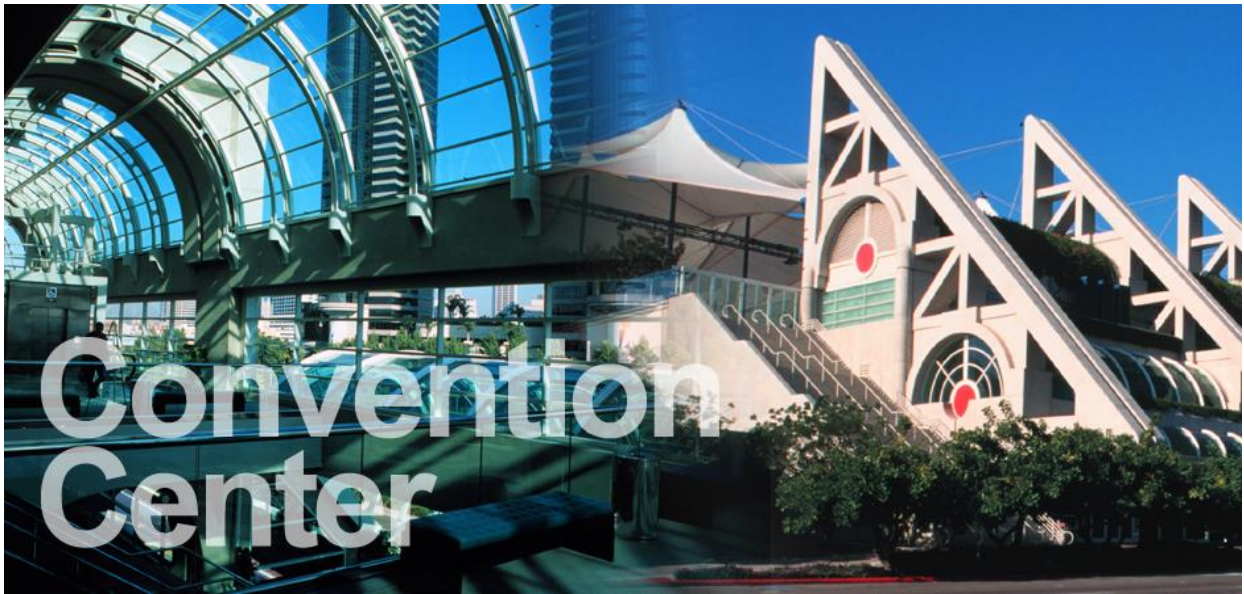


# **Convention Center**



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# 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

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
FTE Positions	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	-
Non-Personnel Expenditures	23,229,962	15,998,976	21,076,220	5,077,244
<b>Total Department Expenditures</b>	<b>\$ 23,229,962</b>	<b>\$ 15,998,976</b>	<b>\$ 21,076,220</b>	<b>\$ 5,077,244</b>
<b>Total Department Revenue</b>	<b>\$ 23,227,500</b>	<b>\$ 15,998,976</b>	<b>\$ 21,076,220</b>	<b>\$ 5,077,244</b>

## Convention Center Expansion Administration Fund

### Department Expenditures

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
Convention Center Expansion Administration Fund	\$ 23,229,962	\$ 13,343,976	\$ 18,341,570	\$ 4,997,594
<b>Total</b>	<b>\$ 23,229,962</b>	<b>\$ 13,343,976</b>	<b>\$ 18,341,570</b>	<b>\$ 4,997,594</b>

### Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Convention Center Support</b> Addition of non-personnel expenditures and associated revenue to support capital improvement programs of the San Diego Convention Center Corporation.	0.00	\$ 5,000,000	\$ 5,000,000
<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	(2,406)	-
<b>Transient Occupancy Tax (TOT) Fund Support</b> Adjustment to reflect revised revenue projections related to TOT Fund support of the Convention Center Expansion Administration Fund.	0.00	-	(2,406)
<b>Total</b>	<b>0.00</b>	<b>\$ 4,997,594</b>	<b>\$ 4,997,594</b>

### Expenditures by Category

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
<b>NON-PERSONNEL</b>				
Contracts & Services	\$ 941,529	\$ 1,249,395	\$ 1,249,395	-
<i>External Contracts &amp; Services</i>	15,030	20,000	20,000	-
<i>Internal Contracts &amp; Services</i>	926,499	1,229,395	1,229,395	-
Transfers Out	22,288,433	12,094,581	17,092,175	4,997,594
<b>NON-PERSONNEL SUBTOTAL</b>	<b>23,229,962</b>	<b>13,343,976</b>	<b>18,341,570</b>	<b>4,997,594</b>
<b>Total</b>	<b>\$ 23,229,962</b>	<b>\$ 13,343,976</b>	<b>\$ 18,341,570</b>	<b>\$ 4,997,594</b>

# Convention Center

## Revenues by Category

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
Rev from Money and Prop	\$ 9,268	\$ -	\$ -	-
Transfers In	23,218,232	13,343,976	18,341,570	4,997,594
<b>Total</b>	<b>\$ 23,227,500</b>	<b>\$ 13,343,976</b>	<b>\$ 18,341,570</b>	<b>\$ 4,997,594</b>

## New Convention Facility Fund

### Department Expenditures

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
New Convention Facility Fund	\$ -	\$ 2,655,000	\$ 2,734,650	\$ 79,650
<b>Total</b>	<b>\$ -</b>	<b>\$ 2,655,000</b>	<b>\$ 2,734,650</b>	<b>\$ 79,650</b>

### Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Marketing Contract</b> Addition of non-personnel expenditures to support the San Diego Tourism Authority (SDTA) marketing contract.	0.00	\$ 79,650	\$ -
<b>Transient Occupancy Tax (TOT) Fund Support</b> Adjustment to reflect revised revenue projections related to TOT Fund support of the Mission Bay and Balboa Park Improvement Fund.	0.00	-	79,650
<b>Total</b>	<b>0.00</b>	<b>\$ 79,650</b>	<b>\$ 79,650</b>

### Expenditures by Category

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
<b>NON-PERSONNEL</b>				
Contracts & Services	\$ -	\$ 2,655,000	\$ 2,734,650	\$ 79,650
<i>External Contracts &amp; Services</i>	-	2,655,000	2,734,650	79,650
<b>NON-PERSONNEL SUBTOTAL</b>	-	2,655,000	2,734,650	79,650
<b>Total</b>	<b>\$ -</b>	<b>\$ 2,655,000</b>	<b>\$ 2,734,650</b>	<b>\$ 79,650</b>

### Revenues by Category

	FY2022 Actual	FY2023 Budget	FY2024 Proposed	FY2023-2024 Change
Transfers In	\$ -	\$ 2,655,000	\$ 2,734,650	\$ 79,650
<b>Total</b>	<b>\$ -</b>	<b>\$ 2,655,000</b>	<b>\$ 2,734,650</b>	<b>\$ 79,650</b>

# Convention Center

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

Convention Center Expansion Administration Fund	FY2022 Actual	FY2023* Budget	FY2024** Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 304,648	\$ 302,186	\$ 311,454
<b>TOTAL BALANCE AND RESERVES</b>	<b>\$ 304,648</b>	<b>\$ 302,186</b>	<b>\$ 311,454</b>
REVENUE			
Revenue from Use of Money and Property	\$ 9,268	\$ -	\$ -
Transfers In	23,218,232	13,343,976	18,341,570
<b>TOTAL REVENUE</b>	<b>\$ 23,227,500</b>	<b>\$ 13,343,976</b>	<b>\$ 18,341,570</b>
<b>TOTAL BALANCE, RESERVES, AND REVENUE</b>	<b>\$ 23,532,148</b>	<b>\$ 13,646,162</b>	<b>\$ 18,653,024</b>
OPERATING EXPENSE			
Contracts & Services	\$ 941,529	\$ 1,249,395	\$ 1,249,395
Transfers Out	22,288,433	12,094,581	17,092,175
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 23,229,962</b>	<b>\$ 13,343,976</b>	<b>\$ 18,341,570</b>
<b>TOTAL EXPENSE</b>	<b>\$ 23,229,962</b>	<b>\$ 13,343,976</b>	<b>\$ 18,341,570</b>
<b>BALANCE</b>	<b>\$ 302,186</b>	<b>\$ 302,186</b>	<b>\$ 311,454</b>
<b>TOTAL BALANCE, RESERVES, AND EXPENSE</b>	<b>\$ 23,532,148</b>	<b>\$ 13,646,162</b>	<b>\$ 18,653,024</b>

\* At the time of publication, audited financial statements for Fiscal Year 2023 were not available. Therefore, the Fiscal Year 2023 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2023 Adopted Budget, while the beginning Fiscal Year 2023 balance amount reflects the audited Fiscal Year 2022 ending balance.

\*\* Fiscal Year 2024 Beginning Fund Balance reflect the projected Fiscal Year 2023 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2023.

# Convention Center

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

New Convention Facility Fund	FY2022 Actual	FY2023* Budget	FY2024** Proposed
<b>BEGINNING BALANCE AND RESERVES</b>			
Balance from Prior Year	\$ -	\$ -	-
<b>TOTAL BALANCE AND RESERVES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>REVENUE</b>			
Transfers In	\$ -	2,655,000	\$ 2,734,650
<b>TOTAL REVENUE</b>	<b>\$ -</b>	<b>2,655,000</b>	<b>\$ 2,734,650</b>
<b>TOTAL BALANCE, RESERVES, AND REVENUE</b>	<b>\$ -</b>	<b>2,655,000</b>	<b>\$ 2,734,650</b>
<b>OPERATING EXPENSE</b>			
Contracts & Services	\$ -	2,655,000	\$ 2,734,650
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ -</b>	<b>2,655,000</b>	<b>\$ 2,734,650</b>
<b>TOTAL EXPENSE</b>	<b>\$ -</b>	<b>2,655,000</b>	<b>\$ 2,734,650</b>
<b>BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>TOTAL BALANCE, RESERVES, AND EXPENSE</b>	<b>\$ -</b>	<b>2,655,000</b>	<b>\$ 2,734,650</b>

\* At the time of publication, audited financial statements for Fiscal Year 2023 were not available. Therefore, the Fiscal Year 2023 column reflects final budgeted revenue and expense amounts from the Fiscal Year 2023 Adopted Budget, while the beginning Fiscal Year 2023 balance amount reflects the audited Fiscal Year 2022 ending balance.

\*\* Fiscal Year 2024 Beginning Fund Balance reflect the projected Fiscal Year 2023 Ending Fund Balance based on updated Revenue and Expenditures projections for Fiscal Year 2023.



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