

# **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

	FY2020 Actual	FY2021 Budget	FY2022 Proposed	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
<b>Total Department Expenditures</b>	<b>\$ 15,769,610</b>	<b>\$ 13,795,491</b>	<b>\$ 23,523,874</b>	<b>\$ 9,728,383</b>
<b>Total Department Revenue</b>	<b>\$ 14,656,839</b>	<b>\$ 13,659,915</b>	<b>\$ 23,523,874</b>	<b>\$ 9,863,959</b>

## Convention Center Expansion Administration Fund

### Department Expenditures

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

### Significant Budget Adjustments

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

### Expenditures by Category

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

# Convention Center

## Revenues by Category

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

## New Convention Facility Fund

### Department Expenditures

	FY2020 Actual	FY2021 Budget	FY2022 Proposed	FY2021-2022 Change
New Convention Facility Fund	\$ 2,133,025	\$ -	\$ -	-
<b>Total</b>	<b>\$ 2,133,025</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>

### Expenditures by Category

	FY2020 Actual	FY2021 Budget	FY2022 Proposed	FY2021-2022 Change
<b>NON-PERSONNEL</b>				
Contracts	\$ 2,133,025	\$ -	\$ -	-
<b>NON-PERSONNEL SUBTOTAL</b>	2,133,025	-	-	-
<b>Total</b>	<b>\$ 2,133,025</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>

### Revenues by Category

	FY2020 Actual	FY2021 Budget	FY2022 Proposed	FY2021-2022 Change
Transfers In	\$ 2,126,840	\$ -	\$ -	-
<b>Total</b>	<b>\$ 2,126,840</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>

# Convention Center

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

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

\* 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.

# Convention Center

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

New Convention Facility Fund	FY2020 Actual	FY2021* Budget	FY2022** Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 6,185	\$ -	\$ -
<b>TOTAL BALANCE AND RESERVES</b>	<b>\$ 6,185</b>	<b>\$ -</b>	<b>\$ -</b>
REVENUE			
Transfers In	\$ 2,126,840	\$ -	\$ -
<b>TOTAL REVENUE</b>	<b>\$ 2,126,840</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL BALANCE, RESERVES, AND REVENUE</b>	<b>\$ 2,133,025</b>	<b>\$ -</b>	<b>\$ -</b>
OPERATING EXPENSE			
Contracts	\$ 2,133,025	\$ -	\$ -
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 2,133,025</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENSE</b>	<b>\$ 2,133,025</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL BALANCE, RESERVES, AND EXPENSE</b>	<b>\$ 2,133,025</b>	<b>\$ -</b>	<b>\$ -</b>

\* 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.

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