

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 Proposed	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
Total Department Expenditures	\$ 16,876,452	\$ 17,208,450	\$ 17,236,450	\$ 28,000
Total Department Revenue	\$ 17,204,289	\$ 16,612,993	\$ 16,843,993	\$ 231,000

Convention Center Expansion Administration Fund

Department Expenditures

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

Significant Budget Adjustments

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

Expenditures by Category

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

Revenues by Category

	FY2015 Actual	FY2016 Budget	FY2017 Proposed	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
Total	\$ 13,804,289	\$ 13,207,993	\$ 13,407,993	\$ 200,000

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New Convention Facility Fund

Department Expenditures

	FY2015 Actual	FY2016 Budget	FY2017 Proposed	FY2016–2017 Change
New Convention Facility Fund	\$ 3,405,000	\$ 3,405,000	\$ 3,436,000	\$ 31,000
Total	\$ 3,405,000	\$ 3,405,000	\$ 3,436,000	\$ 31,000

Significant Budget Adjustments

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

Expenditures by Category

	FY2015 Actual	FY2016 Budget	FY2017 Proposed	FY2016–2017 Change
NON-PERSONNEL				
Contracts	\$ 3,405,000	\$ 3,405,000	\$ 3,436,000	\$ 31,000
NON-PERSONNEL SUBTOTAL	3,405,000	3,405,000	3,436,000	31,000
Total	\$ 3,405,000	\$ 3,405,000	\$ 3,436,000	\$ 31,000

Revenues by Category

	FY2015 Actual	FY2016 Budget	FY2017 Proposed	FY2016–2017 Change
Transfers In	\$ 3,400,000	\$ 3,405,000	\$ 3,436,000	\$ 31,000
Total	\$ 3,400,000	\$ 3,405,000	\$ 3,436,000	\$ 31,000

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Revenue and Expense Statement (Non-General Fund)

Convention Center Expansion Administration Fund	FY2015 Actual	FY2016 [*] Budget	FY2017 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 1,144,385	\$ 1,477,222	\$ 898,726
TOTAL BALANCE AND RESERVES	\$ 1,144,385	\$ 1,477,222	\$ 898,726
REVENUE			
Other Revenue	\$ 15,476	\$ —	\$ —
Revenue from Use of Money and Property	27,820	—	—
Transfers In	13,760,993	13,207,993	13,407,993
TOTAL REVENUE	\$ 13,804,289	\$ 13,207,993	\$ 13,407,993
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 14,948,674	\$ 14,685,215	\$ 14,306,719
OPERATING EXPENSE			
Contracts	\$ 910,802	\$ 1,240,000	\$ 1,240,000
Transfers Out	12,560,650	12,563,450	12,560,450
TOTAL OPERATING EXPENSE	\$ 13,471,452	\$ 13,803,450	\$ 13,800,450
TOTAL EXPENSE	\$ 13,471,452	\$ 13,803,450	\$ 13,800,450
BALANCE	\$ 1,477,222	\$ 881,765	\$ 506,269
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 14,948,674	\$ 14,685,215	\$ 14,306,719

* 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 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ 13,642	\$ 8,577	\$ 6,185
TOTAL BALANCE AND RESERVES	\$ 13,642	\$ 8,577	\$ 6,185
REVENUE			
Revenue from Use of Money and Property	\$ (65)	\$ —	\$ —
Transfers In	3,400,000	3,405,000	3,436,000
TOTAL REVENUE	\$ 3,399,935	\$ 3,405,000	\$ 3,436,000
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 3,413,577	\$ 3,413,577	\$ 3,442,185
OPERATING EXPENSE			
Contracts	\$ 3,405,000	\$ 3,405,000	\$ 3,436,000
TOTAL OPERATING EXPENSE	\$ 3,405,000	\$ 3,405,000	\$ 3,436,000
TOTAL EXPENSE	\$ 3,405,000	\$ 3,405,000	\$ 3,436,000
BALANCE	\$ 8,577	\$ 8,577	\$ 6,185
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 3,413,577	\$ 3,413,577	\$ 3,442,185

* 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.