

Sports and Exhibition Authority

	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	BUDGET 2014
Convention Center				
REVENUES				
Building Revenue:				
Direct Event Income	\$2,013,712	\$1,892,047	\$1,756,695	\$2,036,457
Food & Beverage	\$2,360,589	\$2,209,724	\$2,366,902	\$1,562,362
Building Ancillary	\$1,955,120	\$1,944,065	\$2,014,263	\$1,779,535
Other DLLCC Income	\$101,032	\$93,784	\$93,494	\$126,821
Total Building Revenues	\$6,430,453	\$6,139,620	\$6,231,354	\$5,505,174
Other Recurring/non-recurring revenues:				
Hotel Tax	\$2,367,683	\$2,750,000	\$2,469,389	\$2,750,000
Act 53 Section 3(2)(i)(B)	\$1,700,000	\$1,700,000	\$1,700,000	\$1,700,000
Act 53 Section 3(2)(i)(C)	\$1,700,000	\$1,700,000	\$1,700,000	\$1,700,000
CC Riverfront Plaza	\$0	\$0	\$250	\$0
Total Other Recurring/non-recurring revenues:	\$5,767,683	\$6,150,000	\$5,869,639	\$6,150,000
Total Revenues	\$12,198,136	\$12,289,620	\$12,100,993	\$11,655,174
EXPENSES				
Building Expenses (per manager's contract):				
Salaries	\$5,353,654	\$5,616,262	\$5,587,747	\$5,153,722
Health Care	\$1,126,147	\$1,165,129	\$1,164,624	\$1,125,105
Pension	\$12,289	\$18,896	\$16,517	\$25,460
Other Benefits and Taxes	\$833,377	\$889,896	\$905,691	\$827,684
Labor Allocated Towards Event Revenue	(\$3,030,505)	(\$3,249,028)	(\$3,334,243)	(\$2,759,471)
Subtotal Salaries, Benefits and Taxes	\$4,294,962	\$4,441,155	\$4,340,336	\$4,372,500
Building Utilities (ownership of Chiller Plant)	\$2,086,300	\$1,858,203	\$1,962,975	\$1,952,237
Building Operations	\$823,755	\$812,844	\$827,757	\$733,962
Insurance - operations	\$127,922	\$111,188	\$115,827	\$115,047
Insurance - property, auto, etc.	\$255,325	\$291,071	\$310,538	\$326,218
Administrative	\$377,866	\$324,463	\$323,645	\$329,712
Sales & Marketing	\$233,292	\$467,933	\$352,406	\$384,055
Management Fee/Incentive	\$243,600	\$260,348	\$252,443	\$219,912
Total Building Expenses	\$8,443,022	\$8,567,205	\$8,485,927	\$8,433,642
Capital Maintenance Reserve	\$350,000	\$350,000	\$350,000	\$350,000
Other non-recurring expenses				
Loan Debt Service (Vira/Howard Heinz)	\$226,000	\$250,000	\$124,661	\$150,667
Loan Debt Service (PNC/Dollars)	\$1,711,000	\$1,711,000	\$1,711,000	\$1,711,000
CC Riverfront Plaza	\$35,479	\$52,471	\$63,264	\$68,297
Building Repair, Replacement, Renewal and Improvements	\$1,151,122	\$1,502,792	\$1,190,695	\$941,569
Total non-recurring expenses	\$3,123,601	\$3,516,263	\$3,089,620	\$2,871,532
Total Expenses	\$11,916,623	\$12,433,469	\$11,925,547	\$11,655,175
Net Surplus (Deficit) Building Operations	\$281,512	(\$143,850)	\$175,446	\$0

Sports and Exhibition Authority

	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	BUDGET 2014
Other Operations				
REVENUES				
Recurring revenues:				
Parking Garage	\$1,720,826	\$1,735,267	\$1,828,172	\$1,817,169
Other Parking	\$509,653	\$529,234	\$485,298	\$485,405
Retail space rental	\$5,200	\$420	\$0	\$0
Coca-Cola commission	\$27,977	\$30,180	\$32,725	\$33,000
Surcharge	\$0	\$0	\$0	\$0
Other	\$54,907	\$185,828	\$63,573	\$60,000
Interest earnings	\$859	\$157	\$383	\$300
Total recurring revenues	\$2,319,423	\$2,481,086	\$2,410,151	\$2,395,874
Non-recurring revenues:				
Sponsorships	\$20,000	\$38,333	\$20,000	\$166,666
Refinancing proceeds	\$315,535	\$0	\$0	\$0
Total non-recurring revenues	\$335,535	\$38,333	\$20,000	\$166,666
Total Revenues	\$2,654,958	\$2,519,419	\$2,430,151	\$2,562,540
EXPENSES				
Recurring expenses:				
Salaries	\$968,914	\$954,284	\$1,004,879	\$968,962
Health Care	\$64,233	\$66,775	\$58,086	\$85,644
Pension	\$67,714	\$47,163	\$69,201	\$77,213
Other Benefits and Taxes	\$101,992	\$100,382	\$101,530	\$109,710
Subtotal Salaries, Benefits and Taxes	\$1,202,854	\$1,168,604	\$1,233,696	\$1,241,529
Office Expenses & Supplies	\$39,045	\$23,776	\$12,663	\$31,160
Legal/Professional Services	\$230,683	\$297,594	\$297,631	\$430,808
Audit & Other Accounting Services	\$38,307	\$26,138	\$21,814	\$34,300
Telephone	\$10,851	\$7,721	\$3,458	\$5,000
Insurance	\$99,233	\$47,438	\$50,918	\$60,149
Rent Expense	\$114,023	\$77,074	\$0	\$0
Miscellaneous	\$622	\$12,520	\$2,861	\$6,000
Trustee, Financing & Bank Fees	\$72,409	\$67,522	\$72,977	\$72,000
Computer	\$29,013	\$26,971	\$23,583	\$41,909
Total recurring expenses	\$1,837,040	\$1,755,359	\$1,719,601	\$1,922,855
Non-recurring expenses:				
Stadium Authority CC Loan Payable	\$0	\$0	\$0	\$0
Hotel pre-dev costs	\$0	\$0	\$0	\$0
CC Riverfront Park	\$0	\$0	\$0	\$0
Other Capital Expense	\$32,737	\$1,066,140	\$0	\$94,005
Lower Hill Redevelopment		\$411,414	\$880,554	\$545,680
Total Expenses	\$1,869,777	\$3,232,914	\$2,600,155	\$2,562,540
Total Revenues	\$14,853,094	\$14,809,039	\$14,531,144	\$14,217,715
Total Expenses	\$13,786,400	\$15,666,382	\$14,525,702	\$14,217,715
Total Net Surplus (Deficit)	\$1,066,694	(\$857,343)	\$5,442	\$0

CONVENTION CENTER GARAGE OPERATING

	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	BUDGET 2014
OPERATING REVENUE:				
Lease Revenue	\$738,942	\$801,324	\$816,467	\$837,900
Transient Revenue	\$1,220,934	\$846,534	\$958,845	\$963,875
Event Parking	\$829,031	\$1,228,400	\$1,201,229	\$1,105,000
Residential Rev./Rent	\$81,580	\$48,353	\$45,230	\$44,856
Refunds	\$0	(\$10)	(\$2,957)	\$0
GROSS OPERATING INC.	\$2,870,487	\$2,925,527	\$3,018,814	\$2,951,631
LESS: PGH. PKG. TAX	(\$760,724)	(\$784,652)	(\$810,986)	(\$792,765)
ADJUSTED GROSS REC.	\$2,109,763	\$2,140,875	\$2,207,828	\$2,158,866
EXPENSES:				
Wages	\$162,830	\$181,049	\$156,930	\$164,980
Pension	\$6,139	\$6,437	\$6,547	\$8,249
Insurance - group	\$35,031	\$32,585	\$30,938	\$35,070
Payroll Taxes	\$15,919	\$18,100	\$15,080	\$20,517
Total Salaries & Benefits	\$219,919	\$238,171	\$209,495	\$228,816
Garage Supplies	\$6,138	\$3,716	\$3,537	\$3,949
Insurance	\$17,295	\$17,245	\$17,145	\$18,000
Licenses	\$517	\$500	\$515	\$600
Maint. - Routine	\$21,840	\$23,926	\$27,758	\$22,355
Office	\$27,444	\$30,787	\$31,122	\$33,336
Signage	\$0	\$380	\$0	\$0
Tickets	\$5,683	\$8,236	\$8,594	\$9,800
Uniforms	\$585	\$753	\$589	\$840
Uninsured Loss	\$656	\$668	\$903	\$0
TOTAL OPERATING EXP.	\$300,077	\$324,382	\$299,657	\$317,696
OPERATING INCOME	\$1,809,686	\$1,816,493	\$1,908,171	\$1,841,170
MANAGEMENT FEE	(\$80,000)	(\$80,000)	(\$80,000)	(\$24,000)
NET INCOME FROM GARAGE/ REPORTED BY ALCO	\$1,729,686	\$1,736,493	\$1,828,171	\$1,817,170
Maint. - Special Projects	(\$8,860)	(\$1,224)	(\$26,538)	\$0
Interest Earned	\$200	\$0	\$0	\$0
Over/Short	\$9,527	\$12	\$0	\$0
Other Expense	(\$43,620)	(\$48,940)	(\$57,770)	(\$48,000)
*Bank fees related to debt service	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)
NET INCOME FROM GARAGE/ AFTER SEA EXPENSES	\$1,675,933	\$1,675,341	\$1,732,863	\$1,758,170
Debt Service Payment				
Slots revenue received to pay debt	\$1,700,000	\$1,700,000	\$1,700,000	\$1,700,000
Principal/Interest	(\$1,700,000)	(\$1,700,000)	(\$1,700,000)	(\$1,700,000)
Net Surplus/Deficit after Debt Service	\$1,675,933	\$1,675,341	\$1,732,863	\$1,758,170

*Bank fees for debt service
are paid from SEA operating

10TH & PENN LOT OPERATING

	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	BUDGET 2014
OPERATING REVENUE:				
Lease Revenue	\$116,474	\$137,056	\$143,979	\$155,100
Transient Revenue	\$115,489	\$133,756	\$67,547	\$66,836
Event Parking	\$0	\$0	\$50,539	\$53,160
Residential Rev./Rent	\$4,500	\$0	\$0	\$0
GROSS OPERATING INC.	\$236,463	\$270,812	\$262,065	\$275,096
LESS: PGH. PKG. TAX	(\$63,263)	(\$73,859)	(\$71,473)	(\$75,027)
ADJUSTED GROSS REC.	\$173,200	\$196,953	\$190,592	\$200,069
EXPENSES:				
Wages	\$32,729	\$37,694	\$39,133	\$37,636
Pension	\$2,150	\$2,601	\$2,919	\$3,011
Insurance - group	\$3,264	\$4,875	\$6,477	\$6,531
Payroll Taxes	\$3,329	\$4,063	\$3,905	\$4,409
Total Salaries & Benefits	\$41,472	\$49,233	\$52,434	\$51,587
Garage Supplies	\$100	\$73	\$275	\$125
Insurance	\$2,773	\$2,787	\$2,715	\$2,780
Licenses	\$163	\$168	\$172	\$75
Maint. - Routine	\$2,225	\$2,264	\$2,596	\$2,360
Office	\$3,104	\$3,862	\$4,142	\$4,320
Uniforms	\$261	\$245	\$295	\$320
Utilities	\$1,738	\$1,635	\$2,133	\$2,245
TOTAL OPERATING EXP.	\$51,836	\$60,267	\$64,763	\$63,812
OPERATING INCOME	\$121,364	\$136,686	\$125,829	\$136,257
NET INCOME FROM GARAGE/ REPORTED BY ALCO	\$121,364	\$136,686	\$125,829	\$136,257
Other Income	\$130,250	\$160,500	\$166,500	\$180,000
NET SURPLUS / (DEFICIT)	\$251,614	\$297,186	\$292,329	\$316,257

NORTH SHORE GARAGE OPERATING

	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	BUDGET 2014
OPERATING REVENUE:				
Lease Revenue	\$1,307,478	\$1,447,060	\$1,479,531	\$1,522,260
Transient Revenue	\$402,618	\$461,001	\$494,748	\$474,710
Pirate Reserved Revenue	\$137,100	\$148,469	\$236,551	\$210,100
Pirate Revenue	\$479,488	\$582,465	\$682,688	\$595,875
Pirate Leases	\$61,635	\$47,708	(\$4,716)	\$0
Steeler Reserved Revenue	\$74,508	\$50,270	\$45,035	\$50,700
Steeler Revenue	\$225,274	\$159,194	\$115,755	\$188,000
Panther Reserved Revenue	\$91,617	\$67,320	\$84,000	\$84,000
Panther Revenue	\$34,620	\$18,941	\$36,805	\$15,750
Other Revenue	\$88,402	\$29,036	\$36,466	\$2,500
Revenue Adjustments	\$0	(\$8)	\$0	\$0
Refund	(\$1,156)	(\$306)	(\$116)	\$0
GROSS OPERATING INC.	\$2,901,584	\$3,011,150	\$3,206,747	\$3,143,895
LESS: PGH. PKG. TAX	(\$790,803)	(\$817,674)	(\$874,566)	(\$857,434)
ADJUSTED GROSS REC.	\$2,110,781	\$2,193,476	\$2,332,181	\$2,286,461
EXPENSES:				
Wages	\$187,745	\$165,586	\$159,254	\$166,473
Pension	\$10,630	\$8,966	\$7,088	\$8,324
Insurance - group	\$34,438	\$32,531	\$17,571	\$20,160
Payroll Taxes	\$17,453	\$15,777	\$14,714	\$19,285
Total Salaries & Benefits	\$250,266	\$222,860	\$198,627	\$214,242
Garage Supplies	\$14,348	\$10,760	\$17,621	\$14,191
Insurance	\$17,595	\$18,045	\$18,857	\$19,000
Licenses	\$805	\$682	\$846	\$675
Maint. - Routine	\$126,101	\$121,383	\$119,614	\$136,260
Office	\$37,292	\$36,763	\$38,750	\$42,460
Police	\$44,528	\$36,745	\$44,729	\$43,750
Security	\$96,828	\$96,286	\$104,115	\$109,500
Tickets	\$9,190	\$12,864	\$12,807	\$8,400
Uniforms	\$692	\$747	\$573	\$810
Uninsured Loss	\$6,650	\$0	\$0	\$0
Utilities Paid by SEA	\$188,870	\$156,018	\$122,793	\$79,147
Utilities Reimbursement	(\$52,822)	(\$62,424)	\$0	\$0
TOTAL OPERATING EXP.	\$740,343	\$650,729	\$679,331	\$668,435
OPERATING INCOME	\$1,370,438	\$1,542,747	\$1,652,850	\$1,618,026
MANAGEMENT FEE	(\$65,000)	(\$65,000)	(\$65,000)	(\$36,000)
CAPITAL MAINTENANCE RES.	\$0	(\$387,389)	\$0	(\$98,913)
NET INCOME FROM GARAGE/ REPORTED BY ALCO	\$1,305,438	\$1,090,358	\$1,587,850	\$1,483,113
Maint. - Special Projects	(\$505,736)	(\$14,131)	(\$18,100)	(\$551,000)
Other Expense	(\$275,315)	(\$14,572)	(\$30,324)	(\$12,000)
Rental Income	\$44,913	\$40,438	\$56,781	\$39,464
Over/Short	(\$2,207)	\$8	\$0	\$0
Other Income	\$42,248	\$23,485	\$0	\$0
NET INCOME FROM GARAGE/ AFTER SEA EXPENSES	\$609,341	\$1,125,586	\$1,596,207	\$959,577
Debt Service Payment				
Principal/Interest	(\$1,142,728)	(\$1,142,728)	(\$1,142,728)	(\$1,142,728)
Insurance	(\$38,109)	(\$39,969)	(\$45,773)	(\$45,773)
*Net Surplus/Deficit after Debt Service	(\$571,496)	(\$57,111)	\$407,706	(\$228,924)
*Stadium Authority Lots 1 and 7A to 7J pledged to secure debt				
Lot 1	\$265,761	\$450,751	\$752,042	\$751,282
Lots 7A to 7J	\$489,834	\$292,005	\$491,927	\$351,416
Revenue available for NSG debt Service	\$755,595	\$742,756	\$1,243,969	\$1,102,698

LOTS 21, 22 and 23 OPERATING

	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	BUDGET 2014
OPERATING REVENUE:				
Lease Revenue	\$0	\$250	\$3,551	\$3,000
Pirate Revenue	\$0	\$0	\$5,175	\$11,700
Steeler Reserved Revenue	\$188,344	\$142,755	\$153,508	\$139,618
Steeler Revenue	\$19,395	\$9,882	\$39,268	\$23,100
Panther Reserved Revenue	\$46,200	\$39,600	\$34,545	\$49,350
Panther Revenue	\$0	\$0	\$36	\$4,725
Rental Income	\$195,281	\$201,864	\$202,805	\$203,545
Other Revenue	\$44,920	\$35,209	\$24,123	\$4,000
GROSS OPERATING INC.	\$494,140	\$429,560	\$463,011	\$439,039
LESS: PGH. PKG. TAX	(\$81,508)	(\$62,100)	(\$70,943)	(\$64,226)
ADJUSTED GROSS REC.	\$412,633	\$367,460	\$392,068	\$374,813
EXPENSES:				
Wages	\$20,686	\$17,280	\$16,266	\$16,339
Pension	\$762	\$621	\$641	\$817
Insurance - group	\$2,826	\$2,814	\$4,160	\$2,415
Payroll Taxes	\$1,968	\$1,775	\$1,613	\$2,335
Total Salaries & Benefits	\$26,241	\$22,490	\$22,680	\$21,906
Garage Supplies	\$472	\$1,124	\$1,506	\$1,750
Insurance	\$1,411	\$3,411	\$1,189	\$3,600
Licenses	\$545	\$562	\$579	\$565
Maint. - Routine	\$45,453	\$43,074	\$58,802	\$50,525
Maint. - Special Projects	\$0	\$28,936	\$0	\$0
Office	\$5,088	\$5,813	\$4,259	\$5,555
Police	\$10,311	\$6,083	\$9,034	\$7,750
Security	\$6,313	\$4,085	\$4,588	\$4,800
Professional Services	\$1,067	\$2,049	\$1,508	\$1,800
Rent	\$0	\$688	\$665	\$800
Tickets	\$4,247	\$4,343	\$2,647	\$4,150
Uniforms	\$72	\$141	\$109	\$160
Utilities	\$2,523	\$4,054	\$3,737	\$4,165
TOTAL OPERATING EXP.	\$103,744	\$126,855	\$111,303	\$107,526
OPERATING INCOME	\$308,889	\$240,606	\$280,765	\$267,287
MANAGEMENT FEE	(\$2,726)	(\$1,430)	(\$2,682)	(\$2,616)
CAPITAL MAINTENANCE RES.	\$0	\$0	\$0	\$0
NET SURPLUS / (DEFICIT)	\$306,163	\$239,176	\$278,083	\$264,671
NET INCOME EARNED BY ALCO	\$115,496	\$99,874	\$102,075	\$96,268
NET INCOME EARNED BY SEA	\$190,667	\$139,302	\$176,008	\$168,403
NET SURPLUS / (DEFICIT)	\$306,163	\$239,176	\$278,083	\$264,671

NORTH SHORE RIVERFRONT PARK OPERATING

	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	BUDGET 2014
OPERATING REVENUE:				
Permit Fees	\$35,128	\$16,798	\$17,500	\$17,820
License Fees	\$8,150	\$15,400	\$18,850	\$16,000
Donations	\$9,100	\$20,912	\$17,000	\$20,500
Interest	\$289	\$161	\$39	\$0
Other Revenue (Lights Restitution)	\$0	\$0	\$990	\$0
GROSS OPERATING INC.	\$52,667	\$53,271	\$54,379	\$54,320
EXPENSE DESCRIPTION:				
Automatic Controls	\$0	\$0	\$0	\$1,000
Chemical Control Sys Maint	\$209	\$0	\$0	\$0
Electricity Utility	\$610	\$998	\$1,759	\$2,150
Electricity Utility (Fred Rogers)	\$1,351	\$0	\$0	\$0
Filter Maint (Water steps)	\$0	\$0	\$0	\$1,500
Flood Recovery	\$14,395	\$0	\$0	\$7,500
Forfeitted Security Deposit	\$0	\$0	\$0	\$0
Goose Repellant	\$0	\$0	\$3,564	\$4,400
Insurance	\$4,028	\$4,276	\$4,820	\$4,820
Litter Clean Up	\$1,240	\$0	\$0	\$0
Miscellaneous	\$2,260	\$130	\$735	\$0
Monument Maintenance	\$0	\$0	\$0	\$0
Mowing	\$0	\$0	\$608	\$0
Plumbing Valve Maint / Replace	\$0	\$0	\$0	\$6,000
Pump / Motor Maint	\$0	\$0	\$0	\$1,000
Routine Cleaning	\$1,425	\$4,211	\$0	\$0
Snow Removal	\$0	\$0	\$3,133	\$3,800
Supplies	\$0	\$0	\$0	\$1,000
TPR, LLC	\$0	\$3,398	\$3,840	\$2,000
TPR, LLC - Fred Rogers/WWI Memorial	\$0	\$0	\$400	\$0
Water Steps Chemicals	\$1,891	\$3,565	\$6,582	\$500
Water Steps Cleaning	\$5,948	\$3,345	\$4,430	\$3,500
Water Steps Lighting	\$0	\$0	\$378	\$5,000
Water Steps Operation / Check	\$860	\$0	\$0	\$0
TOTAL OPERATING EXP.	\$34,216	\$19,924	\$30,249	\$44,170
Net Surplus/Deficit	\$18,451	\$33,347	\$24,130	\$10,150
NSRFP CAPITAL				
Maint. - Special Projects	(\$9,943)	(\$118,327)	(\$104,964)	(\$85,750)
Net Income After Major Projects Expenses*	\$8,508	(\$84,980)	(\$80,834)	(\$75,600)

*Deficit paid from grant from Stadium Authority