

Sports and Exhibition Authority

	ACTUAL 2012	ACTUAL 2013	ACTUAL 2014	BUDGET 2015
Convention Center				
REVENUES				
Building Revenue:				
Direct Event Income	\$1,892,047	\$1,756,695	\$1,696,961	\$1,975,891
Food & Beverage	\$2,209,724	\$2,366,902	\$1,520,789	\$1,673,101
Building Ancillary	\$1,944,065	\$2,014,263	\$1,833,079	\$1,964,231
Other DLLCC Income	\$93,784	\$93,494	\$101,922	\$96,845
Total Building Revenues	\$6,139,620	\$6,231,354	\$5,152,751	\$5,710,068
Other Recurring/non-recurring revenues:				
Hotel Tax	\$2,750,000	\$2,469,389	\$2,750,000	\$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	\$250	\$250	\$0
Retail	\$420	\$0	\$0	\$56,144
Total Other Recurring/non-recurring revenues:	\$6,150,420	\$5,869,639	\$6,150,250	\$6,206,144
Total Revenues	\$12,290,040	\$12,100,993	\$11,303,001	\$11,916,212
EXPENSES				
Building Expenses (per manager's contract):				
Salaries	\$5,616,262	\$5,587,747	\$5,600,721	\$5,681,156
Health Care	\$1,165,129	\$1,164,624	\$1,201,888	\$1,191,678
Pension	\$18,896	\$16,517	\$18,865	\$19,905
Other Benefits and Taxes	\$889,896	\$905,691	\$826,310	\$837,048
Labor Allocated Towards Event Revenue	(\$3,249,028)	(\$3,334,243)	(\$3,294,978)	(\$3,286,196)
Subtotal Salaries, Benefits and Taxes	\$4,441,155	\$4,340,336	\$4,352,806	\$4,443,591
Building Utilities	\$1,858,203	\$1,962,975	\$2,244,631	\$2,057,463
Building Operations	\$812,844	\$827,757	\$703,653	\$783,984
Insurance - operations	\$111,188	\$115,827	\$122,405	\$129,041
Insurance - property, auto, etc.	\$291,071	\$310,538	\$262,585	\$206,774
Administrative	\$324,463	\$323,645	\$334,136	\$326,845
Sales & Marketing	\$467,933	\$352,406	\$321,694	\$468,190
Management Fee/Incentive	\$260,348	\$252,443	\$192,087	\$226,289
Total Building Expenses	\$8,567,205	\$8,485,927	\$8,533,997	\$8,642,177
Capital Maintenance Reserve	\$350,000	\$350,000	\$350,000	\$350,000
Other non-recurring expenses				
Loan Debt Service (Vira/Howard Heinz)	\$250,000	\$124,661	\$150,667	\$148,667
Loan Debt Service (PNC/Dollars)	\$1,711,000	\$1,711,000	\$1,711,000	\$1,711,000
CC Riverfront Plaza	\$52,471	\$63,264	\$61,857	\$69,855
Building Repair, Replacement, Renewal and Improvements	\$1,502,792	\$1,190,695	\$1,019,326	\$994,513
Total non-recurring expenses	\$3,516,263	\$3,089,620	\$2,942,850	\$2,924,035
Total Expenses	\$12,433,469	\$11,925,547	\$11,826,847	\$11,916,212
Net Surplus (Deficit) Building Operations	(\$143,429)	\$175,446	(\$523,846)	\$0

Sports and Exhibition Authority

	ACTUAL 2012	ACTUAL 2013	ACTUAL 2014	BUDGET 2015
Convention Center				
REVENUES				
Recurring revenues:				
Parking Garage	\$1,735,267	\$1,828,172	\$1,944,069	\$2,160,131
Other Parking	\$529,234	\$485,298	\$540,313	\$581,915
Retail space rental	\$420	\$0	\$0	\$0
Coca-Cola commission	\$30,180	\$32,725	\$22,210	\$33,000
Other	\$185,828	\$63,573	\$87,929	\$64,000
Interest earnings	\$157	\$383	\$267	\$300
Total recurring revenues	\$2,481,086	\$2,410,151	\$2,594,788	\$2,839,346
Non-recurring revenues:				
Sponsorships	\$38,333	\$20,000	\$146,666	\$20,000
Total non-recurring revenues	\$38,333	\$20,000	\$146,666	\$20,000
Total Revenues	\$2,519,419	\$2,430,151	\$2,741,454	\$2,859,346
EXPENSES				
Recurring expenses:				
Salaries	\$954,284	\$1,004,879	\$988,050	\$967,856
Health Care	\$66,775	\$58,086	\$69,638	\$98,095
Pension	\$47,163	\$69,201	\$70,239	\$76,120
Other Benefits and Taxes	\$100,382	\$101,530	\$103,061	\$120,554
Subtotal Salaries, Benefits and Taxes	\$1,168,604	\$1,233,696	\$1,230,988	\$1,262,624
Office Expenses & Supplies	\$23,776	\$12,663	\$12,650	\$40,000
Legal/Professional Services	\$297,594	\$297,631	\$284,726	\$530,890
Audit & Other Accounting Services	\$26,138	\$21,814	\$22,912	\$34,300
Telephone	\$7,721	\$3,458	\$3,861	\$5,000
Insurance	\$47,438	\$50,918	\$57,918	\$67,951
Rent Expense	\$77,074	\$0	\$0	\$0
Miscellaneous	\$12,520	\$2,861	\$1,432	\$6,000
Trustee, Financing & Bank Fees	\$67,522	\$72,977	\$72,882	\$76,000
Computer	\$26,971	\$23,583	\$23,852	\$49,810
Total recurring expenses	\$1,755,359	\$1,719,601	\$1,711,221	\$2,072,576
Non-recurring expenses:				
Other Capital Expense	\$1,066,140	\$0	\$0	\$50,000
Lower Hill Redevelopment	\$411,414	\$880,554	\$966,686	\$736,771
Total non-recurring expenses	\$1,477,554	\$880,554	\$966,686	\$786,771
Total Expenses	\$3,232,914	\$2,600,155	\$2,677,907	\$2,859,347
Total Revenues	\$14,809,459	\$14,531,144	\$14,044,455	\$14,775,558
Total Expenses	\$15,666,382	\$14,525,702	\$14,504,754	\$14,775,558
Adjustments to operations				
Total Net Surplus (Deficit)	(\$856,923)	\$5,442	(\$460,299)	\$0

CONVENTION CENTER GARAGE OPERATING

	ACTUAL 2012	ACTUAL 2013	ACTUAL 2014	BUDGET 2015
OPERATING REVENUE:				
Lease Revenue	\$801,324	\$816,467	\$886,520	\$940,500
Transient Revenue	\$846,534	\$958,845	\$865,864	\$1,544,985
Event Parking	\$1,228,400	\$1,201,229	\$1,351,109	\$913,320
Residential Rev./Rent	\$48,353	\$45,230	\$32,490	\$36,000
Refunds	(\$10)	(\$2,957)	(\$144)	\$0
GROSS OPERATING INC.	\$2,925,527	\$3,018,814	\$3,135,839	\$3,434,805
LESS: PGH. PKG. TAX	(\$784,652)	(\$810,986)	(\$846,312)	(\$926,956)
ADJUSTED GROSS REC.	\$2,140,875	\$2,207,828	\$2,289,527	\$2,507,849
EXPENSES:				
Wages	\$181,049	\$156,930	\$164,886	\$168,810
Pension	\$6,437	\$6,547	\$8,150	\$8,441
Insurance - group	\$32,585	\$30,938	\$43,720	\$44,450
Payroll Taxes	\$18,100	\$15,080	\$16,061	\$20,627
Total Salaries & Benefits	\$238,171	\$209,495	\$232,817	\$242,328
Garage Supplies	\$3,716	\$3,537	\$2,513	\$2,536
Insurance	\$17,245	\$17,145	\$15,102	\$15,548
Licenses	\$500	\$515	\$1,531	\$1,515
Maint. - Routine	\$23,926	\$27,758	\$23,064	\$22,878
Office	\$30,787	\$31,122	\$33,644	\$31,339
Signage	\$380	\$0	\$0	\$0
Tickets	\$8,236	\$8,594	\$6,745	\$6,923
Uniforms	\$753	\$589	\$624	\$651
Uninsured Loss	\$668	\$903	\$0	\$0
TOTAL OPERATING EXP.	\$324,382	\$299,657	\$316,040	\$323,719
OPERATING INCOME	\$1,816,493	\$1,908,171	\$1,973,487	\$2,184,130
MANAGEMENT FEE	(\$80,000)	(\$80,000)	(\$24,000)	(\$24,000)
NET INCOME FROM GARAGE/ REPORTED BY ALCO	\$1,736,493	\$1,828,171	\$1,949,487	\$2,160,130
Maint. - Special Projects	(\$1,224)	\$0	\$0	\$0
Interest Earned	\$0	\$0	\$0	\$0
Over/Short	\$12	\$0	\$0	\$0
Other Expense	(\$48,940)	(\$57,770)	(\$59,015)	(\$48,000)
*Bank fees related to debt service	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)
NET INCOME FROM GARAGE/ AFTER SEA EXPENSES	\$1,675,341	\$1,759,401	\$1,879,472	\$2,101,130
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	\$1,675,341	\$1,759,401	\$1,879,472	\$2,101,130

10TH & PENN LOTS OPERATING

	ACTUAL 2012	ACTUAL 2013	ACTUAL 2014	BUDGET 2015
<u>OPERATING REVENUE:</u>				
Lease Revenue	\$137,056	\$143,979	\$159,659	\$171,600
Transient Revenue	\$133,756	\$67,547	\$94,094	\$81,900
Event Parking	\$0	\$50,539	\$54,462	\$63,960
Residential Rev./Rent	\$0	\$0	\$0	\$0
Revenue Adjustments	\$0	\$0	(\$345)	\$0
GROSS OPERATING INC.	\$270,812	\$262,065	\$307,870	\$317,460
LESS: PGH. PKG. TAX	(\$73,859)	(\$71,473)	(\$83,945)	(\$86,581)
ADJUSTED GROSS REC.	\$196,953	\$190,592	\$223,925	\$230,879
<u>EXPENSES:</u>				
Wages	\$37,694	\$39,133	\$41,883	\$41,220
Pension	\$2,601	\$2,919	\$3,135	\$3,298
Insurance - group	\$4,875	\$6,477	\$7,120	\$7,008
Payroll Taxes	\$4,063	\$3,905	\$4,127	\$4,938
Total Salaries & Benefits	\$49,233	\$52,434	\$56,265	\$56,463
Garage Supplies	\$73	\$275	\$19	\$215
Insurance	\$2,787	\$2,715	\$1,849	\$1,823
Licenses	\$168	\$172	\$177	\$173
Maint. - Routine	\$2,264	\$2,596	\$3,106	\$2,694
Office	\$3,862	\$4,142	\$4,385	\$4,260
Uniforms	\$245	\$295	\$221	\$280
Utilities	\$1,635	\$2,133	\$1,920	\$1,875
TOTAL OPERATING EXP.	\$60,267	\$64,763	\$67,942	\$67,783
OPERATING INCOME	\$136,686	\$125,829	\$155,983	\$163,096
NET INCOME FROM WEST LOT/ REPORTED BY ALCO	\$136,686	\$125,829	\$155,983	\$163,096
Other Income (East Lot)	\$160,500	\$166,500	\$217,500	\$225,000
NET SURPLUS / (DEFICIT)	\$297,186	\$292,329	\$373,483	\$388,096

NORTH SHORE GARAGE OPERATING

	ACTUAL 2012	ACTUAL 2013	ACTUAL 2014	BUDGET 2015
OPERATING REVENUE:				
Lease Revenue	\$1,447,060	\$1,479,531	\$1,543,044	\$1,632,300
Transient Revenue	\$461,001	\$494,748	\$587,577	\$556,800
Pirate Reserved Revenue	\$148,469	\$236,551	\$269,177	\$647,250
Pirate Revenue	\$582,465	\$682,688	\$659,846	\$254,391
Pirate Leases	\$47,708	(\$4,716)	\$0	\$0
Stealer Reserved Revenue	\$50,270	\$45,035	\$36,745	\$154,250
Stealer Revenue	\$159,194	\$115,755	\$151,955	\$32,500
Panther Reserved Revenue	\$67,320	\$84,000	\$80,130	\$41,200
Panther Revenue	\$18,941	\$36,805	\$28,880	\$84,000
Other Revenue	\$29,036	\$36,466	\$37,281	\$45,150
Revenue Adjustments:	(\$8)	\$0	\$150	\$0
Refund	(\$306)	(\$116)	(\$770)	\$0
GROSS OPERATING INC.	\$3,011,150	\$3,206,747	\$3,394,015	\$3,447,841
LESS: PGH. PKG. TAX	(\$817,674)	(\$874,566)	(\$925,482)	(\$940,330)
ADJUSTED GROSS REC.	\$2,193,476	\$2,332,181	\$2,468,533	\$2,507,512
EXPENSES:				
Wages	\$165,586	\$159,254	\$131,724	\$139,965
Pension	\$8,966	\$7,088	\$7,134	\$6,998
Insurance - group	\$32,531	\$17,571	\$19,525	\$20,277
Payroll Taxes	\$15,777	\$14,714	\$12,434	\$16,599
Total Salaries & Benefits	\$222,860	\$198,627	\$170,817	\$183,839
Garage Supplies	\$10,760	\$17,621	\$11,919	\$16,009
Insurance	\$18,045	\$18,857	\$15,311	\$15,548
Licenses	\$682	\$846	\$1,834	\$1,990
Maint. - Routine	\$121,383	\$119,614	\$191,093	\$154,701
Office	\$36,763	\$38,750	\$47,077	\$43,512
Police	\$36,745	\$44,729	\$54,891	\$45,040
Security	\$96,286	\$104,115	\$101,217	\$101,942
Tickets	\$12,864	\$12,807	\$11,744	\$9,677
Uniforms	\$747	\$573	\$420	\$509
Uninsured Loss	\$0	\$0	\$2,178	\$0
Utilities Paid by SEA	\$156,018	\$122,793	\$89,562	\$87,990
Utilities Reimbursement	(\$62,424)	\$0	\$0	\$0
TOTAL OPERATING EXP.	\$650,729	\$679,331	\$698,063	\$660,757
OPERATING INCOME	\$1,542,747	\$1,652,850	\$1,770,470	\$1,846,754
MANAGEMENT FEE	(\$65,000)	(\$65,000)	(\$36,000)	(\$36,000)
CAPITAL MAINTENANCE RES.	(\$387,389)	\$0	\$0	(\$98,913)
NET INCOME FROM GARAGE/ REPORTED BY ALCO	\$1,090,358	\$1,587,850	\$1,734,470	\$1,711,841
Maint. - Special Projects	(\$14,131)	(\$18,100)	(\$392,451)	(\$305,500)
Other Expense	(\$14,572)	(\$30,324)	(\$18,772)	(\$14,400)
Rental Income	\$40,438	\$56,781	\$51,023	\$0
Over/Short	\$8	\$0	\$0	\$0
Other Income	\$23,485	\$0	\$0	\$0
NET INCOME FROM GARAGE/ AFTER SEA	\$1,125,586	\$1,596,207	\$1,374,270	\$1,391,941
EXPENSES				
Debt Service Payment				
Principal/Interest	(\$1,142,728)	(\$1,142,728)	(\$1,142,728)	(\$1,142,728)
Insurance	(\$39,969)	(\$45,773)	(\$28,810)	(\$28,810)
*Net Surplus/Deficit after Debt Service	(\$57,111)	\$407,706	\$202,732	\$220,403
*Stadium Authority Lots 1 and 7A to 7J pledged to secure debt				
Lot 1	\$450,751	\$752,042	\$757,554	\$734,695
Lot 7A to 7J	\$292,005	\$491,927	\$483,417	\$485,302
Revenue available for NSG debt Service	\$742,756	\$1,243,969	\$1,240,971	\$1,219,997

LOTS 21, 22 and 23 OPERATING

	ACTUAL 2012	ACTUAL 2013	ACTUAL 2014	BUDGET 2015
OPERATING REVENUE:				
Lease Revenue	\$250	\$3,551	\$20,000	\$34,500
Pirate Revenue	\$0	\$5,175	\$12,921	\$11,700
Steeler Reserved Revenue	\$142,755	\$153,508	\$137,586	\$137,813
Steeler Revenue	\$9,882	\$39,268	\$4,355	\$7,700
Panther Reserved Revenue	\$39,600	\$34,545	\$49,245	\$52,500
Panther Revenue	\$0	\$36	\$0	\$0
Rental Income	\$201,864	\$202,805	\$231,512	\$206,085
Other Revenue	\$35,209	\$24,123	\$38,768	\$46,430
GROSS OPERATING INC.	\$429,560	\$463,011	\$494,387	\$496,728
LESS: PGH. PKG. TAX	(\$62,100)	(\$70,943)	(\$74,189)	(\$79,267)
ADJUSTED GROSS REC.	\$367,460	\$392,068	\$420,198	\$417,461
EXPENSES:				
Wages	\$17,280	\$16,266	\$16,485	\$15,985
Pension	\$621	\$641	\$683	\$799
Insurance - group	\$2,814	\$4,160	\$2,031	\$1,877
Payroll Taxes	\$1,775	\$1,613	\$1,522	\$1,637
Total Salaries & Benefits	\$22,490	\$22,680	\$20,721	\$20,298
Garage Supplies	\$1,124	\$1,506	\$1,298	\$1,359
Insurance	\$3,411	\$1,189	\$2,902	\$3,038
Licenses	\$562	\$579	\$597	\$579
Maint. - Routine	\$43,074	\$58,802	\$54,737	\$56,968
Maint. - Special Projects	\$28,936	\$0	\$24,144	\$20,000
Office	\$5,813	\$4,259	\$5,633	\$3,565
Police	\$6,083	\$9,034	\$11,424	\$6,469
Security	\$4,085	\$4,588	\$4,890	\$4,293
Professional Services	\$2,049	\$1,508	\$1,176	\$1,176
Rent	\$688	\$665	\$870	\$630
Tickets	\$4,343	\$2,647	\$3,266	\$4,811
Uniforms	\$141	\$109	\$103	\$120
Utilities	\$4,054	\$3,737	\$4,179	\$4,065
TOTAL OPERATING EXP.	\$126,855	\$111,303	\$135,940	\$127,371
OPERATING INCOME	\$240,606	\$280,765	\$284,258	\$290,091
MANAGEMENT FEE	(\$1,430)	(\$2,682)	(\$2,979)	(\$3,671)
CAPITAL MAINTENANCE RES.	\$0	\$0	\$0	\$0
NET SURPLUS / (DEFICIT)	\$239,176	\$278,083	\$281,279	\$286,419
NET INCOME EARNED BY ALCO	\$99,874	\$102,075	\$99,566	\$92,599
NET INCOME EARNED BY SEA	\$139,302	\$176,008	\$181,713	\$193,820
NET SURPLUS / (DEFICIT)	\$239,176	\$278,083	\$281,279	\$286,419

NORTH SHORE RIVERFRONT PARK OPERATING

	ACTUAL 2012	ACTUAL 2013	ACTUAL 2014	BUDGET 2015
OPERATING REVENUE:				
Permit Fees	\$16,798	\$17,500	\$16,820	\$16,153
License Fees	\$15,400	\$18,850	\$18,350	\$18,600
Donations	\$20,912	\$17,000	\$24,080	\$24,060
Interest	\$161	\$39	\$27	\$0
Other Revenue (Lights Restitution)	\$0	\$990	\$0	\$0
GROSS OPERATING INC.	\$53,271	\$54,379	\$59,277	\$58,813
EXPENSE DESCRIPTION:				
Automatic Controls	\$0	\$0	\$0	\$1,000
Chemical Control Sys Maint	\$0	\$0	\$0	\$0
Emergency Water Leak	\$0	\$0	\$3,795	\$0
Electricity Utility	\$998	\$1,759	\$1,199	\$1,800
Electricity Utility (Fred Rogers)	\$0	\$0	\$0	\$0
Filter Maint (Water steps)	\$0	\$0	\$0	\$0
Flood Recovery	\$0	\$0	\$0	\$10,000
Forfeitted Security Deposit	\$0	\$0	\$0	\$0
Goose Repellant	\$0	\$3,564	\$1,560	\$20,800
Insurance	\$4,276	\$4,820	\$2,734	\$4,800
Litter Clean Up	\$0	\$0	\$0	\$0
Miscellaneous	\$130	\$735	\$0	\$0
Monument Maintenance	\$0	\$0	\$0	\$0
Mowing	\$0	\$608	\$0	\$0
Plumbing Valve Maint / Replace	\$0	\$0	\$0	\$0
Pump / Motor Maint	\$0	\$0	\$0	\$1,000
Routine Cleaning	\$4,211	\$0	\$0	\$0
Snow Removal	\$0	\$3,133	\$5,031	\$8,000
Supplies	\$0	\$0	\$0	\$1,000
TPR, LLC	\$3,398	\$3,840	\$960	\$8,000
TPR, LLC - Fred Rogers/WWI Memorial	\$0	\$400	\$0	\$0
Water Steps Chemicals	\$3,565	\$6,582	\$5,651	\$1,200
Water Steps Cleaning	\$3,345	\$4,430	\$3,535	\$5,500
Water Steps Lighting	\$0	\$378	\$0	\$1,000
Water Steps Operation / Check	\$0	\$0	\$8,845	\$6,000
TOTAL OPERATING EXP.	\$19,924	\$30,249	\$33,310	\$70,100
Cash on hand*				\$11,287
Net Surplus/Deficit	\$33,347	\$24,130	\$25,967	\$0
NSRFP CAPITAL				
Restricted Grant from Stadium Authority	\$0	\$0	\$150,000	\$0
Maint. - Special Projects	(\$118,327)	(\$104,964)	(\$7,738)	(\$61,000)
Net Income After Major Projects Expenses*	(\$84,980)	(\$80,834)	\$168,229	(\$61,000)

* Operating deficit funded from cash on hand, capital deficit funded from grant from Stadium Authority