

## **SPORTS & EXHIBITION AUTHORITY 2017 - 2019 ACTUAL, 2020 OPERATING BUDGETS**

The following reports are intended to provide a picture of all activity related to a specific facility of the Authority. These reports may differ from the Audited Financial Statements and the Parking System Reports, which are prepared on an accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America. Portions of the following reports are on a cash basis as reported by the parking management company, Alco Parking.

On November 30, 2017, the Sports & Exhibition Authority issued the Parking System Revenue Bonds, Series of 2017. The Bonds are secured solely by the net revenues of a Parking System made up of specified parking facilities of the Authority and specified parking facilities of the Stadium Authority.

The Audited Financial Statements can be found on this website under Info Center/Financial Statements.

## SPORTS & EXHIBITION AUTHORITY OPERATING

	ACTUAL 2017	ACTUAL 2018	ACTUAL 2019	BUDGET 2020
<b>Convention Center</b>				
<b>OPERATING REVENUE:</b>				
<b>Building Revenue</b>				
Direct Event Income	\$ 1,339,659	\$ 1,116,858	\$ 539,994	\$ 1,217,573
Food & Beverage	2,812,853	4,303,585	4,383,843	3,319,254
Building Ancillary	2,149,824	2,546,801	2,800,253	2,229,019
Other DLLCC Income	120,442	143,851	130,203	163,023
<b>Total Building Revenue:</b>	6,422,778	8,111,095	7,854,293	6,928,869
<b>Other Recurring/Non-Recurring Revenue</b>				
Hotel Tax	4,000,000	4,500,000	5,000,000	7,000,000
Act 53 Section 3(2)(i)(B)	1,700,000	1,700,000	1,300,000	-
Act 53 Section 3(2)(i)(C)	1,700,000	1,700,000	1,300,000	-
Retail	65,944	70,494	70,899	102,232
<b>Total Other Recurring/Non-Recurring Revenue:</b>	7,465,944	7,970,494	7,670,899	7,102,232
<b>TOTAL REVENUE</b>	<b>13,888,722</b>	<b>16,081,589</b>	<b>15,525,192</b>	<b>14,031,101</b>
<b>OPERATING EXPENSES:</b>				
<b>Building Expenses (Per Manager's Contract)</b>				
Salaries	6,782,566	7,919,133	8,001,620	6,877,490
Health Care	1,502,622	1,672,670	1,680,961	1,583,823
Pension	22,413	31,896	33,281	39,033
Other Benefits and Taxes	964,450	1,135,807	1,101,114	932,811
Labor Allocated Towards Event Revenue	(4,159,743)	(5,095,770)	(5,402,005)	(3,998,540)
Subtotal Salaries, Benefits and Taxes	5,112,308	5,663,736	5,414,971	5,434,617
Building Utilities	2,083,349	2,291,725	2,494,497	2,348,835
Building Operations	874,585	997,533	781,881	913,245
Insurance - Operations	159,450	165,481	158,192	161,986
Insurance	206,022	170,583	231,173	302,353
Administrative	377,202	452,250	471,040	445,279
Sales and Marketing	340,711	405,251	397,391	390,933
Management Fee/Incentive	224,000	183,322	234,194	190,353
Subtotal Building Expenses	4,265,319	4,666,145	4,768,368	4,752,984
<b>Maintenance Reserve Fund</b>	350,000	2,769,929	1,650,000	-
<b>Non-Recurring Expenses</b>				
Loan Debt Service (Vira/Howard Heinz)	144,667	142,667	279,336	-
Loan Debt Service (PNC/Dollars)	5,206,807	-	-	-
Maintenance Repair, Replacement and Renewal	634,889	2,670,323	4,394,149	3,843,500
<b>Total Non-Recurring Expenses</b>	5,986,363	2,812,990	4,673,485	3,843,500
<b>TOTAL EXPENSES</b>	<b>15,713,990</b>	<b>15,912,800</b>	<b>16,506,824</b>	<b>14,031,101</b>
<b>NET SURPLUS / (DEFICIT) BUILDING OPERATIONS</b>	<b>\$ (1,825,268)</b>	<b>\$ 168,789</b>	<b>\$ (981,632)</b>	<b>\$ -</b>

## SPORTS & EXHIBITION AUTHORITY OPERATING

	ACTUAL 2017	ACTUAL 2018	ACTUAL 2019	BUDGET 2020
<b>Other Operations</b>				
<b>REVENUE:</b>				
<b>Recurring Revenue</b>				
Convention Center Garage, Net	\$ 2,291,784	\$ 2,350,372	\$ 2,504,559	\$ 2,444,466
Vending Commission	59,079	38,756	36,333	30,000
Other	33,262	104,745	104,904	100,000
Interest Earnings	2,187	36,253	20,913	10,000
<b>Total Recurring Revenue</b>	<b>3,019,374</b>	<b>2,530,126</b>	<b>2,666,709</b>	<b>2,584,466</b>
<b>Non-Recurring Revenue</b>				
Sponsorships	88,136	25,000	25,000	25,000
Development Funds	-	-	200,000	-
<b>Total Non-Recurring Revenue</b>	<b>88,136</b>	<b>25,000</b>	<b>225,000</b>	<b>25,000</b>
<b>TOTAL REVENUE</b>	<b>3,107,510</b>	<b>2,555,126</b>	<b>2,891,709</b>	<b>2,609,466</b>
<b>Net Income After Maint. Special Projects</b>				
<b>Recurring Expenses:</b>				
Salaries	1,022,847	1,073,626	1,096,331	1,095,052
Health Care	121,105	137,204	146,755	168,488
Pension	68,788	76,721	64,572	85,590
Other Benefits and Taxes	103,351	103,980	111,355	123,517
Subtotal Salaries, Benefits and Taxes	1,316,091	1,391,531	1,419,013	1,472,647
Office Expenses and Supplies	22,881	15,288	17,493	40,000
Legal/Professional Services	211,419	197,977	347,745	629,295
Audit and Other Accounting Services	21,561	24,814	36,561	35,000
Telephone	3,573	3,080	593	5,000
Insurance	62,895	60,675	60,241	67,717
Miscellaneous	-	-	-	5,000
Trustee, Financing and Bank Fees	85,188	90,583	100,357	79,891
Computer	49,415	79,650	73,896	50,000
Subtotal Recurring Expenses	456,932	472,067	636,886	911,903
<b>Non-Recurring Expenses</b>				
Other Capital Expense	-	-	99,073	144,916
Lower Hill Redevelopment	800,000	-	-	-
Northshore Riverfront Park	-	63,536	271,092	80,000
<b>Total Non-Recurring Expenses</b>	<b>800,000</b>	<b>63,536</b>	<b>370,165</b>	<b>224,916</b>
<b>TOTAL EXPENSES</b>	<b>2,573,023</b>	<b>1,927,134</b>	<b>2,426,064</b>	<b>2,609,466</b>
<b>Net Surplus (Shortfall) - Other Operations</b>	<b>\$ 534,487</b>	<b>\$ 627,992</b>	<b>\$ 465,645</b>	<b>\$ -</b>
<b>NET SURPLUS / (DEFICIT) OTHER OPERATIONS:</b>				
<b>Total Revenues</b>	<b>\$ 16,996,232</b>	<b>\$ 18,636,715</b>	<b>\$ 18,416,901</b>	<b>\$ 16,640,567</b>
<b>Total Expenses</b>	<b>18,287,013</b>	<b>17,839,934</b>	<b>18,932,888</b>	<b>16,640,567</b>
<b>TOTAL NET SURPLUS / (DEFICIT)</b>	<b>\$ (1,290,781)</b>	<b>\$ 796,781</b>	<b>\$ (515,987)</b>	<b>\$ -</b>

## CONVENTION CENTER GARAGE OPERATING

	ACTUAL 2017	ACTUAL 2018	ACTUAL 2019	BUDGET 2020
<b>OPERATING REVENUE:</b>				
Lease Revenue	\$ 927,850	\$ 940,486	\$ 994,999	\$ 1,001,820
Transient Revenue	745,959	945,733	868,186	882,200
Event Parking	1,932,470	1,836,822	2,130,782	1,996,500
Residential Revenue / Rent / Other	33,765	32,771	33,619	33,540
<b>Gross Operating Revenue</b>	<b>3,640,044</b>	<b>3,755,812</b>	<b>4,027,586</b>	<b>3,914,060</b>
Less: Parking Tax	(983,577)	(1,015,459)	(1,087,933)	(1,058,334)
<b>Adjusted Gross Revenue</b>	<b>2,656,467</b>	<b>2,740,353</b>	<b>2,939,653</b>	<b>2,855,726</b>
<b>OPERATING EXPENSES:</b>				
Wages	190,681	196,755	221,912	204,898
Pension	9,635	10,478	13,400	10,245
Insurance - Group	45,625	53,487	55,579	54,000
Payroll Taxes	17,737	18,989	19,864	24,286
Subtotal Salaries, Benefits and Taxes	263,678	279,709	310,755	293,429
Garage Supplies	1,458	3,317	1,739	2,400
Insurance	16,687	17,146	18,494	18,800
Licenses	-	531	1,125	1,000
Maintenance - Routine	16,224	20,158	21,726	21,616
Office/Operations	35,568	38,289	49,242	41,860
Tickets	6,119	5,889	6,486	6,040
Uniforms	949	942	927	900
<b>Total Operating Expenses</b>	<b>77,005</b>	<b>86,272</b>	<b>99,739</b>	<b>92,616</b>
<b>Operating Income</b>	<b>2,315,784</b>	<b>2,374,372</b>	<b>2,529,159</b>	<b>2,469,681</b>
Management Fee	(24,000)	(24,000)	(24,600)	(25,215)
<b>Net Operating Income from Garage</b>	<b>2,291,784</b>	<b>2,350,372</b>	<b>2,504,559</b>	<b>2,444,466</b>
Other Income/(Expense)	(74,563)	(81,180)	(91,097)	(80,000)
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 2,206,221</b>	<b>\$ 2,269,192</b>	<b>\$ 2,413,462</b>	<b>\$ 2,364,466</b>

The sum of Net Operating Income From Garage and Other Income/(Expense) are reported as Convention Center Garage, Net on Page 2.

**10TH & PENN LOTS OPERATING**

	<b>ACTUAL 2017</b>	<b>ACTUAL 2018</b>	<b>ACTUAL 2019</b>	<b>BUDGET 2020</b>
<b><u>OPERATING REVENUE:</u></b>				
Non-Taxable Revenue	\$ 75	\$ 8,245	\$ 25	\$ -
Taxable Revenue	341,920	317,270	306,597	323,500
<b>Gross Operating Revenue</b>	<b>341,995</b>	<b>325,515</b>	<b>306,622</b>	<b>323,500</b>
Less Parking Tax	(93,252)	(86,529)	(83,611)	(88,228)
<b>Adjusted Gross Revenue</b>	<b>248,743</b>	<b>238,986</b>	<b>223,011</b>	<b>235,272</b>
<b><u>OPERATING EXPENSES:</u></b>				
Insurance - G/L	2,377	2,339	2,004	2,400
Maintenance/Repairs	2,355	4,843	4,021	2,640
Office/Operations	5,112	6,198	6,420	5,640
Payroll/Taxes/Benefits	60,973	44,682	39,554	42,251
Utilities	1,700	1,636	1,505	1,840
<b>Total Operating Expense</b>	<b>72,517</b>	<b>59,698</b>	<b>53,504</b>	<b>54,771</b>
<b>Net Operating Income from Lot</b>	<b>176,226</b>	<b>179,288</b>	<b>169,507</b>	<b>180,501</b>
Other Income (East Lot)	225,000	227,500	240,000	240,000
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 401,226</b>	<b>\$ 406,788</b>	<b>\$ 409,507</b>	<b>\$ 420,501</b>

**NORTH SHORE GARAGE OPERATING**

	<b>ACTUAL 2017</b>	<b>ACTUAL 2018</b>	<b>ACTUAL 2019</b>	<b>BUDGET 2020</b>
<b><u>OPERATING REVENUE:</u></b>				
Non-Taxable Revenue	\$ 915	\$ 399	\$ 325	\$ -
Taxable Revenue	3,590,251	3,227,170	3,244,262	3,422,650
<b>Gross Operating Revenue</b>	<b>3,591,166</b>	<b>3,227,569</b>	<b>3,244,587</b>	<b>3,422,650</b>
Less Parking Tax	977,625	880,146	884,794	933,459
<b>Adjusted Gross Revenue</b>	<b>2,613,541</b>	<b>2,347,423</b>	<b>2,359,793</b>	<b>2,489,191</b>
<b><u>OPERATING EXPENSES:</u></b>				
Insurance -G/L	16,825	17,032	16,717	17,600
Maintenance/Repairs	170,438	173,639	185,537	174,445
Maintenance Special Projects <sup>1</sup>	19,794	19,550	-	-
Office/Operations	56,743	48,370	81,192	75,285
Payroll/Taxes/Benefits	185,094	180,468	167,154	194,900
Security	233,462	184,803	184,732	200,500
Utilities	96,406	96,398	94,107	101,640
Other	593	24,627	22,860	31,130
Mgmt/Alco fees	36,000	36,000	36,900	37,823
<b>Total Operating Expense</b>	<b>815,355</b>	<b>780,887</b>	<b>789,199</b>	<b>833,322</b>
<b>Net Operating Income from Lot</b>	<b>1,798,186</b>	<b>1,566,536</b>	<b>1,570,594</b>	<b>1,655,869</b>
Other Income/(Expense)	70,438	196,998	202,505	204,000
Insurance property	(28,692)	(28,219)	(31,544)	(28,000)
<b>NET SURPLUS/(DEFICIT)</b>	<b>1,839,932</b>	<b>1,735,315</b>	<b>1,741,555</b>	<b>1,831,869</b>
Debt Service	1,142,728	1,573,655	1,571,550	1,570,950
<b>NET SURPLUS/(DEFICIT) AFTER DEBT SERVICE</b>	<b>\$ 697,204</b>	<b>\$ 161,660</b>	<b>\$ 170,005</b>	<b>\$ 260,919</b>

<sup>1</sup>Maintenance Special Projects only includes amounts paid by Alco. The Capital, Maintenance, Repair and Replacement report for this garage includes amounts paid by Alco and the Sports & Exhibition Authority.

## GREEN LOTS 21, 22 and 23 OPERATING

	ACTUAL 2017	ACTUAL 2018	ACTUAL 2019	BUDGET 2020
<b><u>OPERATING REVENUE:</u></b>				
Non-Taxable Revenue	\$ 255,576	\$ 235,439	\$ 233,363	\$ 57,838
Taxable Revenue	326,592	330,250	302,393	507,970
<b>Gross Operating Revenue</b>	<b>582,168</b>	<b>565,689</b>	<b>535,756</b>	<b>565,808</b>
Less: Parking Tax	(89,070)	(90,069)	(82,415)	(88,932)
<b>ADJUSTED GROSS REVENUE</b>	<b>493,098</b>	<b>475,620</b>	<b>453,341</b>	<b>476,876</b>
<b><u>OPERATING EXPENSES:</u></b>				
Insurance - G/L	5,104	3,513	3,850	4,100
Maintenance/repairs	62,571	78,741	80,478	68,232
Maintenance Special Projects <sup>1</sup>	1,012	4,278	-	205,000
Office/Operations	8,493	10,684	13,283	11,887
Payroll/Taxes/Benefits	25,536	25,131	23,200	24,557
Security	17,798	11,992	13,791	15,100
Utilities	5,024	4,829	5,291	5,055
Mgmt/Alco fees	135,723	117,251	113,214	19,528
<b>TOTAL OPERATING EXPENSES</b>	<b>261,261</b>	<b>256,419</b>	<b>253,107</b>	<b>353,459</b>
<b>NET SURPLUS / (DEFICIT)</b>	<b>\$ 231,837</b>	<b>\$ 219,201</b>	<b>\$ 200,234</b>	<b>\$ 123,417</b>

<sup>1</sup>Maintenance Special Projects only includes amounts paid by Alco. The Capital, Maintenance, Repair and Replacement report for these lots includes amounts paid by Alco and the Sports & Exhibition Authority.

## NORTH SHORE RIVERFRONT PARK OPERATING

	ACTUAL 2017	ACTUAL 2018	ACTUAL 2019	BUDGET 2020
<b>OPERATING REVENUE:</b>				
Permit Fees	\$ 21,659	\$ 22,977	\$ 17,495	\$ 16,700
License Fees	40,300	69,750	62,425	58,300
Donations	4,000	15,528	9,000	9,000
Interest	142	870	-	-
Other Revenue	-	-	1,742	-
<b>GROSS OPERATING REVENUE</b>	<b>66,101</b>	<b>109,125</b>	<b>90,662</b>	<b>84,000</b>
<b>OPERATING EXPENSES:</b>				
Administration	721	81	399	200
Electricity Utility	1,268	1,322	1,056	1,700
Flood Recovery	-	-	-	6,000
Geese Control	18,000	18,571	16,855	18,500
Insurance	2,655	2,595	277	3,000
Miscellaneous	25	-	25	-
Pump / Motor Maintenance	-	-	-	1,500
Signage Repair / Replace	-	-	3,062	500
Snow Removal	6,120	1,440	-	8,500
Tree Main / Trim	890	-	-	-
Water Steps Chemicals	1,059	-	-	2,000
Water Steps Cleaning	2,700	2,005	2,640	2,450
Water Steps Operation	7,052	6,588	4,874	8,000
Water/Sewer	-	76,056	20,395	28,000
<b>TOTAL OPERATING EXPENSES</b>	<b>40,490</b>	<b>108,658</b>	<b>49,583</b>	<b>80,350</b>
Cash on hand	-	65,298	-	-
<b>NET SURPLUS / (DEFICIT)</b>	<b>\$ 25,611</b>	<b>\$ 65,765</b>	<b>\$ 41,079</b>	<b>\$ 3,650</b>