

## **SPORTS & EXHIBITION AUTHORITY 2019 - 2021 ACTUAL, 2022 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.

## SPORTS & EXHIBITION AUTHORITY OPERATING

	ACTUAL 2019	ACTUAL 2020	ACTUAL 2021	BUDGET 2022
<b>Building Expenses (Per Manager's Contract)</b>				
Salaries	8,001,620	3,485,799	3,958,354	6,437,157
Health Care	1,680,961	1,039,915	1,033,858	1,167,484
Pension	33,281	21,331	889	50,850
Other Benefits and Taxes	1,101,114	508,783	549,123	1,236,477
Labor Allocated Towards Event Revenue	(5,402,005)	(1,141,099)	(1,643,169)	(3,207,908)
Subtotal Salaries, Benefits and Taxes	5,414,971	3,914,729	3,899,055	5,684,060
Building Utilities	2,494,497	1,814,861	1,846,539	2,943,649
Building Operations	781,881	913,174	601,428	950,171
Insurance - Operations	158,192	138,138	111,221	194,480
Insurance	231,173	265,182	243,454	341,107
Administrative	471,040	308,824	286,587	534,571
Sales and Marketing	397,391	47,687	114,003	340,600
Management Fee/Incentive	234,194	95,177	190,000	193,230
Subtotal Building Expenses	4,768,368	3,583,043	3,393,232	5,497,808
<b>Maintenance Reserve Fund</b>	1,650,000	-	-	-
<b>Non-Recurring Expenses</b>				
Loan Debt Service (Vira/Howard Heinz)	279,336	-	136,667	134,667
Maintenance Repair, Replacement and Renewal	4,394,149	338,290	1,434,315	4,100,000
<b>Total Non-Recurring Expenses</b>	4,673,485	338,290	1,570,982	4,234,667
<b>TOTAL EXPENSES</b>	<b>16,506,824</b>	<b>7,836,062</b>	<b>8,863,269</b>	<b>15,416,535</b>
<b>NET SURPLUS / (DEFICIT) BUILDING OPERATIONS</b>	<b>\$ (981,632)</b>	<b>\$ (2,125,342)</b>	<b>\$ 26,319</b>	<b>\$ (0)</b>

## SPORTS & EXHIBITION AUTHORITY OPERATING

	ACTUAL 2019	ACTUAL 2020	ACTUAL 2021	BUDGET 2022
<b>Other Operations</b>				
<b>REVENUE:</b>				
<b>Recurring Revenue</b>				
Convention Center Garage, Net (back up attached)	\$ 2,504,559	\$ 997,532	\$ 992,831	\$ 1,452,544
County Funding	\$0	\$0	\$0	688,456
Vending Commission	36,333	17,638	8,042	30,000
Other	104,904	91,572	126,395	110,000
Sports Commission	-	-	-	170,000
Interest Earnings	20,913	4,812	60	5,000
<b>Total Recurring Revenue</b>	<b>2,666,709</b>	<b>1,111,554</b>	<b>1,127,328</b>	<b>2,456,000</b>
<b>Non-Recurring Revenue</b>				
Sponsorships	25,000	25,000	25,000	25,000
Stadium Authority Grant	-	-	1,511,088	-
<b>Total Non-Recurring Revenue</b>	<b>225,000</b>	<b>25,000</b>	<b>1,536,088</b>	<b>25,000</b>
<b>TOTAL REVENUE</b>	<b>2,891,709</b>	<b>1,136,554</b>	<b>2,663,416</b>	<b>2,481,000</b>
<b>OPERATING EXPENSES:</b>				
<b>Recurring Expenses:</b>				
Salaries	1,096,331	1,146,616	1,086,860	1,413,000
Health Care	146,755	141,916	123,954	157,000
Pension	64,572	30,557	74,511	102,000
Other Benefits and Taxes	111,355	122,726	83,489	140,000
Subtotal Salaries, Benefits and Taxes	1,419,013	1,441,815	1,368,814	1,812,000
Office Expenses and Supplies	17,493	14,658	22,134	25,000
Legal/Professional Services	347,745	249,206	366,238	447,000
Audit and Other Accounting Services	36,561	21,803	20,235	30,000
Telephone	593	5,931	3,461	6,000
Insurance	60,241	59,955	58,884	90,000
Miscellaneous	-	5,642	-	6,000
Trustee, Financing and Bank Fees	100,357	14,153	14,630	25,000
Computer	73,896	35,329	42,124	40,000
Subtotal Recurring Expenses	636,886	406,677	527,706	669,000
<b>Non-Recurring Expenses</b>				
Other Capital Expense	99,073	-	-	-
Northshore Riverfront Park	271,092	-	-	-
<b>Total Non-Recurring Expenses</b>	<b>370,165</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENSES</b>	<b>2,426,064</b>	<b>1,848,492</b>	<b>1,896,520</b>	<b>2,481,000</b>
<b>Net Surplus (Shortfall) - Other Operations</b>	<b>\$ 465,645</b>	<b>\$ (711,938)</b>	<b>\$ 766,896</b>	<b>\$ (0)</b>
<b>NET SURPLUS / (DEFICIT) OTHER OPERATIONS:</b>				
<b>Total Revenues</b>	<b>\$ 18,416,901</b>	<b>\$ 6,847,274</b>	<b>\$ 11,553,003</b>	<b>\$ 17,897,535</b>
<b>Total Expenses</b>	<b>18,932,888</b>	<b>9,684,554</b>	<b>10,759,789</b>	<b>17,897,535</b>
<b>TOTAL NET SURPLUS / (DEFICIT)</b>	<b>\$ (515,987)</b>	<b>\$ (2,837,280)</b>	<b>\$ 793,215</b>	<b>\$ (0)</b>

## CONVENTION CENTER GARAGE OPERATING BUDGET

	ACTUAL 2019	ACTUAL 2020	ACTUAL 2021	BUDGET 2022
<b><u>OPERATING REVENUE:</u></b>				
Lease Revenue	\$ 994,999	\$ 618,818	\$ 434,408	\$ 469,050
Transient Revenue	868,186	453,912	484,535	699,000
Event Parking	2,130,782	602,237	715,234	1,242,000
Residential Revenue / Rent / Other	33,619	35,763	49,705	56,760
<b>Gross Operating Revenue</b>	<b>4,027,586</b>	<b>1,710,730</b>	<b>1,683,882</b>	<b>2,466,810</b>
Less: Parking Tax	(1,087,933)	(456,802)	(445,729)	(657,293)
<b>Adjusted Gross Revenue</b>	<b>2,939,653</b>	<b>1,253,928</b>	<b>1,238,153</b>	<b>1,809,517</b>
<b><u>OPERATING EXPENSES:</u></b>				
Wages	221,912	87,435	93,862	160,953
Pension	13,400	4,568	4,551	8,048
Insurance - Group	55,579	23,930	22,337	54,000
Payroll Taxes	19,864	7,952	8,315	18,075
<b>Subtotal Salaries, Benefits and Taxes</b>	<b>310,755</b>	<b>123,885</b>	<b>129,065</b>	<b>241,076</b>
Garage Supplies	1,739	266	-	2,400
Insurance	18,494	16,544	15,196	16,000
Licenses	1,125	1,125	1,125	1,130
Maintenance - Routine	21,726	16,764	15,563	21,615
Office/Operations	49,242	34,274	21,871	42,360
Tickets	6,486	5,238	-	5,000
Uniforms	927	157	173	900
<b>Total Operating Expenses</b>	<b>99,739</b>	<b>74,368</b>	<b>53,928</b>	<b>89,405</b>
<b>Operating Income</b>	<b>2,529,159</b>	<b>1,055,675</b>	<b>1,055,160</b>	<b>1,479,036</b>
Management Fee	(24,600)	(25,215)	(25,845)	(26,492)
<b>Net Operating Income from Garage</b>	<b>2,504,559</b>	<b>1,030,460</b>	<b>1,029,315</b>	<b>1,452,544</b>
Other Income/(Expense)	(91,097)	(32,928)	(36,483)	-
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 2,413,462</b>	<b>\$ 997,532</b>	<b>\$ 992,832</b>	<b>\$ 1,452,544</b>

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

<b>10TH &amp; PENN LOTS OPERATING</b>				
	<b>ACTUAL 2019</b>	<b>ACTUAL 2020</b>	<b>ACTUAL 2021</b>	<b>BUDGET 2022</b>
<b><u>OPERATING REVENUE:</u></b>				
Non-Taxable Revenue	\$ 25	\$ -	\$ -	\$ -
Taxable Revenue	306,597	165,891	133,431	167,000
<b>Gross Operating Revenue</b>	<b>306,622</b>	<b>165,891</b>	<b>133,431</b>	<b>167,000</b>
Less Parking Tax	(83,611)	(45,243)	(33,245)	(45,546)
<b>Adjusted Gross Revenue</b>	<b>223,011</b>	<b>120,648</b>	<b>100,186</b>	<b>121,454</b>
<b><u>OPERATING EXPENSES:</u></b>				
Insurance - G/L	2,004	1,128	1,278	1,400
Maintenance/Repairs	4,021	1,573	1,850	3,345
Office/Operations	6,420	5,590	3,712	5,935
Payroll/Taxes/Benefits	39,554	9,181	487	27,262
Utilities	1,505	2,075	1,180	2,640
<b>Total Operating Expense</b>	<b>53,504</b>	<b>19,547</b>	<b>8,507</b>	<b>40,582</b>
<b>Net Operating Income from Lot</b>	<b>169,507</b>	<b>101,101</b>	<b>91,679</b>	<b>80,872</b>
Other Income (East Lot)	240,000	240,000	240,000	240,000
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 409,507</b>	<b>\$ 341,101</b>	<b>\$ 331,679</b>	<b>\$ 320,872</b>

<b>NORTH SHORE GARAGE OPERATING</b>				
	<b>ACTUAL 2019</b>	<b>ACTUAL 2020</b>	<b>ACTUAL 2021</b>	<b>BUDGET 2022</b>
<b><u>OPERATING REVENUE:</u></b>				
Non-Taxable Revenue	\$ 325	\$ -	\$ -	\$ -
Taxable Revenue	3,244,262	1,307,749	1,863,927	2,360,410
<b>Gross Operating Revenue</b>	<b>3,244,587</b>	<b>1,307,749</b>	<b>1,863,927</b>	<b>2,360,410</b>
Less Parking Tax	(84,794)	(356,622)	(498,922)	(643,755)
<b>Adjusted Gross Revenue</b>	<b>2,359,793</b>	<b>951,127</b>	<b>1,365,005</b>	<b>1,716,655</b>
<b><u>OPERATING EXPENSES:</u></b>				
Insurance -G/L	16,717	25,763	29,881	31,600
Maintenance/Repairs	185,537	102,501	88,164	164,500
Maintenance Special Projects <sup>1</sup>	-	-	-	-
Office/Operations	81,192	58,575	40,090	68,910
Payroll/Taxes/Benefits	167,154	36,774	102,153	134,442
Security	184,732	115,716	143,109	196,000
Utilities	94,107	86,715	85,229	86,540
Other	22,860	-	-	-
Mgmt/Alco fees	36,900	37,823	38,768	39,737
<b>Total Operating Expense</b>	<b>789,199</b>	<b>463,867</b>	<b>527,394</b>	<b>721,729</b>
<b>Net Operating Income from Lot</b>	<b>1,570,594</b>	<b>487,260</b>	<b>837,611</b>	<b>994,926</b>
Other Income/(Expense)	202,505	242,709	210,906	194,935
Insurance property	(31,544)	(35,460)	(36,998)	(39,602)
<b>NET SURPLUS/(DEFICIT)</b>	<b>1,741,555</b>	<b>694,509</b>	<b>1,011,519</b>	<b>1,150,259</b>
Debt Service	(1,571,550)	(1,570,950)	(1,569,350)	(1,571,750)
<b>NET SURPLUS/(DEFICIT) AFTER DEBT SERVICE</b>	<b>\$ 170,005</b>	<b>\$ (876,441)</b>	<b>\$ (557,831)</b>	<b>\$ (421,491)</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.

<b>GREEN LOTS 21, 22 and 23 OPERATING</b>				
	<b>ACTUAL 2019</b>	<b>ACTUAL 2020</b>	<b>ACTUAL 2021</b>	<b>BUDGET 2022</b>
<b><u>OPERATING REVENUE:</u></b>				
Non-Taxable Revenue	\$ 233,363	\$ 262,649	\$ 254,735	\$ 60,869
Taxable Revenue	302,393	30,617	237,467	528,101
<b>Gross Operating Revenue</b>	<b>535,756</b>	<b>293,266</b>	<b>492,202</b>	<b>588,970</b>
Less: Parking Tax	(82,415)	(8,343)	(64,716)	(89,213)
<b>ADJUSTED GROSS REVENUE</b>	<b>453,341</b>	<b>284,923</b>	<b>427,486</b>	<b>499,757</b>
<b><u>OPERATING EXPENSES:</u></b>				
Insurance - G/L	3,850	8,885	8,224	3,700
Maintenance/repairs	80,478	57,347	121,932	67,317
Maintenance Special Projects <sup>1</sup>	-	-	-	156,000
Office/Operations	13,283	11,731	14,969	9,870
Payroll/Taxes/Benefits	23,200	12,811	30,383	29,889
Security	13,791	1,234	8,516	19,900
Utilities	5,291	6,194	4,445	10,750
Mgmt/Alco fees	113,214	79,368	103,437	70,769
<b>TOTAL OPERATING EXPENSES</b>	<b>253,107</b>	<b>177,570</b>	<b>291,906</b>	<b>368,195</b>
<b>NET SURPLUS / (DEFICIT)</b>	<b>\$ 200,234</b>	<b>\$ 107,353</b>	<b>\$ 135,580</b>	<b>\$ 131,562</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 2019	ACTUAL 2020	ACTUAL 2021	BUDGET 2022
<b><u>OPERATING REVENUE:</u></b>				
Permit Fees	\$ 17,495	\$ 16,028	\$ 23,066	\$ 21,014
License Fees	62,425	2,100	35,300	54,500
Donations	9,000	5,000	9,000	9,000
SEA Operations	1,742	3,326	1,448	-
<b>GROSS OPERATING REVENUE</b>	<b>90,662</b>	<b>26,454</b>	<b>68,814</b>	<b>84,514</b>
<b><u>OPERATING EXPENSES:</u></b>				
Administration	399	648	87	400
Call Box/Camera Service / Repair	-	-	360	-
Electricity Utility	1,056	1,400	1,445	1,800
Flood Recovery	-	-	-	5,000
Geese Control	16,855	11,140	15,143	17,000
Insurance	277	3,678	3,864	4,290
Miscellaneous	25	1,105	520	1,754
Pump / Motor Maintenance	-	-	225	1,500
Signage Repair / Replace	3,062	-	-	-
Snow Removal	-	4,635	8,770	9,500
Water Steps Chemicals	-	-	-	2,000
Water Steps Cleaning	2,640	1,875	1,875	5,050
Water Steps Operation	4,874	866	612	7,500
Water/Sewer	20,395	31,588	13,894	28,720
<b>TOTAL OPERATING EXPENSES</b>	<b>49,583</b>	<b>56,935</b>	<b>46,795</b>	<b>84,514</b>
<b>NET SURPLUS / (DEFICIT)</b>	<b>\$ 41,079</b>	<b>\$ (30,481)</b>	<b>\$ 22,019</b>	<b>\$ -</b>