

## **SPORTS & EXHIBITION AUTHORITY 2018 - 2020 ACTUAL, 2021 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 2018	ACTUAL 2019	ACTUAL 2020	BUDGET 2021
<b>Convention Center</b>				
<b>OPERATING REVENUE:</b>				
<b>Building Revenue</b>				
Direct Event Income	\$ 1,116,858	\$ 539,994	\$ 1,573,752	\$ 129,212
Food & Beverage	4,303,585	4,383,843	(675,539)	(445,123)
Building Ancillary	2,546,801	2,800,253	552,029	381,368
Other DLLCC Income	143,851	130,203	90,819	37,001
<b>Total Building Revenue:</b>	<b>8,111,095</b>	<b>7,854,293</b>	<b>1,541,061</b>	<b>102,458</b>
<b>Other Recurring/Non-Recurring Revenue</b>				
Hotel Tax	4,500,000	5,000,000	2,611,364	-
Stadium Authority Grant	-	-	-	8,900,000
Cares Act Relief Fund	-	-	1,500,000	-
Act 53 Section 3(2)(i)(B)	1,700,000	1,300,000	-	-
Act 53 Section 3(2)(i)(C)	1,700,000	1,300,000	-	-
Retail	70,494	70,899	58,295	67,331
<b>Total Other Recurring/Non-Recurring Revenue:</b>	<b>7,970,494</b>	<b>7,670,899</b>	<b>4,169,659</b>	<b>8,967,331</b>
<b>TOTAL REVENUE</b>	<b>16,081,589</b>	<b>15,525,192</b>	<b>5,710,720</b>	<b>9,069,789</b>
<b>OPERATING EXPENSES:</b>				
<b>Building Expenses (Per Manager's Contract)</b>				
Salaries	7,919,133	8,001,620	3,485,799	4,281,996
Health Care	1,672,670	1,680,961	1,039,915	1,156,613
Pension	31,896	33,281	21,331	24,711
Other Benefits and Taxes	1,135,807	1,101,114	508,783	671,912
Labor Allocated Towards Event Revenue	(5,095,770)	(5,402,005)	(1,141,099)	(1,112,315)
Subtotal Salaries, Benefits and Taxes	5,663,736	5,414,971	3,914,729	5,022,917
Building Utilities	2,291,725	2,494,497	1,814,861	1,649,200
Building Operations	997,533	781,881	913,174	823,506
Insurance - Operations	165,481	158,192	138,138	152,281
Insurance	170,583	231,173	265,182	330,000
Administrative	452,250	471,040	308,824	391,756
Sales and Marketing	405,251	397,391	47,687	145,310
Management Fee/Incentive	183,322	234,194	95,177	190,000
Subtotal Building Expenses	4,666,145	4,768,368	3,583,043	3,682,053
<b>Maintenance Reserve Fund</b>	<b>2,769,929</b>	<b>1,650,000</b>	<b>-</b>	<b>-</b>
<b>Non-Recurring Expenses</b>				
Loan Debt Service (Vira/Howard Heinz)	142,667	279,336	-	136,667
Miscellaneous expenses	-	-	-	228,152
Maintenance Repair, Replacement and Renewal	2,670,323	4,394,149	338,290	-
<b>Total Non-Recurring Expenses</b>	<b>2,812,990</b>	<b>4,673,485</b>	<b>338,290</b>	<b>364,819</b>
<b>TOTAL EXPENSES</b>	<b>15,912,800</b>	<b>16,506,824</b>	<b>7,836,062</b>	<b>9,069,789</b>
<b>NET SURPLUS / (DEFICIT) BUILDING OPERATIONS</b>	<b>\$ 168,789</b>	<b>\$ (981,632)</b>	<b>\$ (2,125,342)</b>	<b>\$ -</b>

## SPORTS & EXHIBITION AUTHORITY OPERATING

	ACTUAL 2018	ACTUAL 2019	ACTUAL 2020	BUDGET 2021
<b>Other Operations</b>				
<b>REVENUE:</b>				
<b>Recurring Revenue</b>				
Convention Center Garage, Net (back up attached)	\$ 2,350,372	\$ 2,504,559	\$ 997,532	\$ 1,053,378
Vending Commission	38,756	36,333	17,638	5,000
Other	104,745	104,904	91,572	100,000
Interest Earnings	36,253	20,913	4,812	1,000
<b>Total Recurring Revenue</b>	<b>2,530,126</b>	<b>2,666,709</b>	<b>1,111,554</b>	<b>1,159,378</b>
<b>Non-Recurring Revenue</b>				
Sponsorships	25,000	25,000	25,000	25,000
Stadium Authority Grant	-	-	-	1,100,000
<b>Total Non-Recurring Revenue</b>	<b>25,000</b>	<b>225,000</b>	<b>25,000</b>	<b>1,125,000</b>
<b>TOTAL REVENUE</b>	<b>2,555,126</b>	<b>2,891,709</b>	<b>1,136,554</b>	<b>2,284,378</b>
<b>OPERATING EXPENSES:</b>				
<b>Recurring Expenses:</b>				
Salaries	1,073,626	1,096,331	1,146,616	1,063,885
Health Care	137,204	146,755	141,916	145,828
Pension	76,721	64,572	30,557	80,072
Other Benefits and Taxes	103,980	111,355	122,726	114,660
Subtotal Salaries, Benefits and Taxes	1,391,531	1,419,013	1,441,815	1,404,445
Office Expenses and Supplies	15,288	17,493	14,658	25,000
Legal/Professional Services	197,977	347,745	249,206	446,415
Audit and Other Accounting Services	24,814	36,561	21,803	28,000
Telephone	3,080	593	5,931	5,000
Insurance	60,675	60,241	59,955	90,000
Miscellaneous	-	-	5,642	5,000
Trustee, Financing and Bank Fees	90,583	100,357	14,153	25,000
Computer	79,650	73,896	35,329	40,000
Subtotal Recurring Expenses	472,067	636,886	406,677	664,415
<b>Non-Recurring Expenses</b>				
Other Capital Expense	-	99,073	-	50,000
Lower Hill Redevelopment	-	-	-	120,000
Northshore Riverfront Park	63,536	271,092	-	45,518
<b>Total Non-Recurring Expenses</b>	<b>63,536</b>	<b>370,165</b>	<b>-</b>	<b>215,518</b>
<b>TOTAL EXPENSES</b>	<b>1,927,134</b>	<b>2,426,064</b>	<b>1,848,492</b>	<b>2,284,378</b>
<b>Net Surplus (Shortfall) - Other Operations</b>	<b>\$ 627,992</b>	<b>\$ 465,645</b>	<b>\$ (711,938)</b>	<b>\$ -</b>
<b>NET SURPLUS / (DEFICIT) OTHER OPERATIONS:</b>				
<b>Total Revenues</b>	<b>\$ 18,636,715</b>	<b>\$ 18,416,901</b>	<b>\$ 6,847,274</b>	<b>\$ 11,354,167</b>
<b>Total Expenses</b>	<b>17,839,934</b>	<b>18,932,888</b>	<b>9,684,554</b>	<b>11,354,167</b>
<b>TOTAL NET SURPLUS / (DEFICIT)</b>	<b>\$ 796,781</b>	<b>\$ (515,987)</b>	<b>\$ (2,837,280)</b>	<b>\$ -</b>

## CONVENTION CENTER GARAGE OPERATING BUDGET

	ACTUAL 2018	ACTUAL 2019	ACTUAL 2020	BUDGET 2021
<b><u>OPERATING REVENUE:</u></b>				
Lease Revenue	\$ 940,486	\$ 994,999	\$ 618,818	\$ 826,295
Transient Revenue	945,733	868,186	453,912	595,700
Event Parking	1,836,822	2,130,782	602,237	372,000
Residential Revenue / Rent / Other	32,771	33,619	35,763	33,540
<b>Gross Operating Revenue</b>	<b>3,755,812</b>	<b>4,027,586</b>	<b>1,710,730</b>	<b>1,827,535</b>
Less: Parking Tax	(1,015,459)	(1,087,933)	(456,802)	(489,276)
<b>Adjusted Gross Revenue</b>	<b>2,740,353</b>	<b>2,939,653</b>	<b>1,253,928</b>	<b>1,338,259</b>
<b><u>OPERATING EXPENSES:</u></b>				
Wages	196,755	221,912	87,435	117,478
Pension	10,478	13,400	4,568	5,874
Insurance - Group	53,487	55,579	23,930	36,900
Payroll Taxes	18,989	19,864	7,952	12,078
<b>Subtotal Salaries, Benefits and Taxes</b>	<b>279,709</b>	<b>310,755</b>	<b>123,885</b>	<b>172,330</b>
Garage Supplies	3,317	1,739	266	2,400
Insurance	17,146	18,494	16,544	20,800
Licenses	531	1,125	1,125	1,130
Maintenance - Routine	20,158	21,726	16,764	21,615
Office/Operations	38,289	49,242	34,274	38,310
Tickets	5,889	6,486	5,238	2,000
Uniforms	942	927	157	450
<b>Total Operating Expenses</b>	<b>86,272</b>	<b>99,739</b>	<b>74,368</b>	<b>86,705</b>
<b>Operating Income</b>	<b>2,374,372</b>	<b>2,529,159</b>	<b>1,055,675</b>	<b>1,079,223</b>
Management Fee	(24,000)	(24,600)	(25,215)	(25,845)
<b>Net Operating Income from Garage</b>	<b>2,350,372</b>	<b>2,504,559</b>	<b>1,030,460</b>	<b>1,053,378</b>
Other Income/(Expense)	(81,180)	(91,097)	(32,928)	-
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 2,269,192</b>	<b>\$ 2,413,462</b>	<b>\$ 997,532</b>	<b>\$ 1,053,378</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 2018</b>	<b>ACTUAL 2019</b>	<b>ACTUAL 2020</b>	<b>BUDGET 2021</b>
<b><u>OPERATING REVENUE:</u></b>				
Non-Taxable Revenue	\$ 8,245	\$ 25	\$ -	\$ -
Taxable Revenue	317,270	306,597	165,891	229,880
<b>Gross Operating Revenue</b>	<b>325,515</b>	<b>306,622</b>	<b>165,891</b>	<b>229,880</b>
Less Parking Tax	(86,529)	(83,611)	(45,243)	(62,695)
<b>Adjusted Gross Revenue</b>	<b>238,986</b>	<b>223,011</b>	<b>120,648</b>	<b>167,185</b>
<b><u>OPERATING EXPENSES:</u></b>				
Insurance - G/L	2,339	2,004	1,128	2,000
Maintenance/Repairs	4,843	4,021	1,573	2,745
Office/Operations	6,198	6,420	5,590	7,045
Payroll/Taxes/Benefits	44,682	39,554	9,181	21,098
Utilities	1,636	1,505	2,075	1,840
<b>Total Operating Expense</b>	<b>59,698</b>	<b>53,504</b>	<b>19,547</b>	<b>34,728</b>
<b>Net Operating Income from Lot</b>	<b>179,288</b>	<b>169,507</b>	<b>101,101</b>	<b>132,457</b>
Other Income (East Lot)	227,500	240,000	240,000	240,000
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 406,788</b>	<b>\$ 409,507</b>	<b>\$ 341,101</b>	<b>\$ 372,457</b>

<b>NORTH SHORE GARAGE OPERATING</b>				
	<b>ACTUAL 2018</b>	<b>ACTUAL 2019</b>	<b>ACTUAL 2020</b>	<b>BUDGET 2021</b>
<b>OPERATING REVENUE:</b>				
Non-Taxable Revenue	\$ 399	\$ 325	\$ -	\$ -
Taxable Revenue	3,227,170	3,244,262	1,307,749	2,605,310
<b>Gross Operating Revenue</b>	<b>3,227,569</b>	<b>3,244,587</b>	<b>1,307,749</b>	<b>2,605,310</b>
Less Parking Tax	(880,146)	(884,794)	(356,622)	(710,546)
<b>Adjusted Gross Revenue</b>	<b>2,347,423</b>	<b>2,359,793</b>	<b>951,127</b>	<b>1,894,764</b>
<b>OPERATING EXPENSES:</b>				
Insurance -G/L	17,032	16,717	25,763	17,200
Maintenance/Repairs	173,639	185,537	102,501	148,900
Maintenance Special Projects <sup>1</sup>	19,550	-	-	-
Office/Operations	48,370	81,192	58,575	66,845
Payroll/Taxes/Benefits	180,468	167,154	36,774	149,466
Security	184,803	184,732	115,716	196,000
Utilities	96,398	94,107	86,715	98,340
Other	24,627	22,860	-	15,365
Mgmt/Alco fees	36,000	36,900	37,823	38,768
<b>Total Operating Expense</b>	<b>780,887</b>	<b>789,199</b>	<b>463,867</b>	<b>730,884</b>
<b>Net Operating Income from Lot</b>	<b>1,566,536</b>	<b>1,570,594</b>	<b>487,260</b>	<b>1,163,880</b>
Other Income/(Expense)	196,998	202,505	242,709	208,227
Insurance property	(28,219)	(31,544)	(35,460)	(36,000)
<b>NET SURPLUS/(DEFICIT)</b>	<b>1,735,315</b>	<b>1,741,555</b>	<b>694,509</b>	<b>1,336,107</b>
Debt Service	(1,573,655)	(1,571,550)	(1,570,950)	(1,569,350)
<b>NET SURPLUS/(DEFICIT) AFTER DEBT SERVICE</b>	<b>\$ 161,660</b>	<b>\$ 170,005</b>	<b>\$ (876,441)</b>	<b>\$ (233,243)</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 2018</b>	<b>ACTUAL 2019</b>	<b>ACTUAL 2020</b>	<b>BUDGET 2021</b>
<b><u>OPERATING REVENUE:</u></b>				
Non-Taxable Revenue	\$ 235,439	\$ 233,363	\$ 262,649	\$ 58,994
Taxable Revenue	330,250	302,393	30,617	482,337
<b>Gross Operating Revenue</b>	<b>565,689</b>	<b>535,756</b>	<b>293,266</b>	<b>541,331</b>
Less: Parking Tax	(90,069)	(82,415)	(8,343)	(78,734)
<b>ADJUSTED GROSS REVENUE</b>	<b>475,620</b>	<b>453,341</b>	<b>284,923</b>	<b>462,597</b>
<b><u>OPERATING EXPENSES:</u></b>				
Insurance - G/L	3,513	3,850	8,885	4,100
Maintenance/repairs	78,741	80,478	57,347	61,017
Maintenance Special Projects <sup>1</sup>	4,278	-	-	116,000
Office/Operations	10,684	13,283	11,731	11,240
Payroll/Taxes/Benefits	25,131	23,200	12,811	25,657
Security	11,992	13,791	1,234	19,400
Utilities	4,829	5,291	6,194	5,515
Mgmt/Alco fees	117,251	113,214	79,368	57,910
<b>TOTAL OPERATING EXPENSES</b>	<b>256,419</b>	<b>253,107</b>	<b>177,570</b>	<b>300,839</b>
<b>NET SURPLUS / (DEFICIT)</b>	<b>\$ 219,201</b>	<b>\$ 200,234</b>	<b>\$ 107,353</b>	<b>\$ 161,758</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 2018	ACTUAL 2019	ACTUAL 2020	BUDGET 2021
<b>OPERATING REVENUE:</b>				
Permit Fees	\$ 22,977	\$ 17,495	\$ 16,028	\$ 8,664
License Fees	69,750	62,425	2,100	21,246
Donations	15,528	9,000	5,000	4,000
SEA Operations	-	1,742	3,326	45,518
<b>GROSS OPERATING REVENUE</b>	<b>109,125</b>	<b>90,662</b>	<b>26,454</b>	<b>79,428</b>
<b>OPERATING EXPENSES:</b>				
Administration	81	399	648	450
Call Box/Camera Service / Repair	-	-	-	492
Electricity Utility	1,322	1,056	1,400	1,700
Flood Recovery	-	-	-	5,000
Geese Control	18,571	16,855	11,140	17,500
Insurance	2,595	277	3,678	3,700
Miscellaneous	-	25	1,105	25
Pump / Motor Maintenance	-	-	-	1,500
Signage Repair / Replace	-	3,062	-	-
Snow Removal	1,440	-	4,635	8,500
Water Steps Chemicals	-	-	-	2,000
Water Steps Cleaning	2,005	2,640	1,875	2,750
Water Steps Operation	6,588	4,874	866	7,000
Water/Sewer	76,056	20,395	31,588	29,250
<b>TOTAL OPERATING EXPENSES</b>	<b>108,658</b>	<b>49,583</b>	<b>56,935</b>	<b>79,867</b>
<b>NET SURPLUS / (DEFICIT)</b>	<b>\$ 65,765</b>	<b>\$ 41,079</b>	<b>\$ (30,481)</b>	<b>\$ (439)</b>