

2021 BUDGET SUMMARY

TOTAL

	2019 ACTUAL	2020 BUDGET	2020 REVISED BUDGET	2020 PROJECTION	2021 BUDGET	2020 PROJ. VS 2021 BUDGET VARIANCE
Venue Revenue	\$73,055,432	\$77,879,187	\$25,017,823	\$25,782,200	\$27,010,048	\$1,227,848
Parking	\$19,282,150	\$22,126,219	\$8,234,858	\$8,457,990	\$10,844,860	\$2,386,870
Miscellaneous	\$1,053,336	\$3,830,211	\$3,793,450	\$4,361,824	\$2,505,765	\$(1,856,059)
OPERATING REVENUES	\$93,390,918	\$103,835,617	\$37,046,130	\$38,602,015	\$40,360,673	\$1,758,658
Personnel	\$26,593,751	\$28,758,381	\$20,029,632	\$19,420,387	\$20,108,920	\$(688,533)
Advertising & Promotion	\$7,691,486	\$7,472,080	\$2,262,324	\$2,629,217	\$3,689,300	\$(1,060,083)
Travel, Promotion, and Events	\$5,179,252	\$3,230,442	\$147,135	\$1,242,025	\$1,834,354	\$(592,329)
Facility Maintenance	\$8,715,495	\$8,820,476	\$4,815,917	\$4,452,883	\$4,865,918	\$(413,035)
Food and Beverage	\$16,716,532	\$13,945,730	\$6,725,000	\$6,832,057	\$8,243,199	\$(1,411,142)
Security	\$4,141,859	\$4,485,332	\$3,262,993	\$3,345,951	\$4,350,066	\$(1,004,115)
Utilities	\$4,737,098	\$5,520,858	\$4,818,681	\$4,047,752	\$4,699,719	\$(651,967)
Parking	\$3,465,167	\$3,580,316	\$1,769,737	\$1,754,014	\$2,078,246	\$(324,232)
Janitorial	\$6,318,350	\$6,936,567	\$3,059,926	\$2,211,909	\$3,270,880	\$(1,058,971)
Insurance	\$4,286,186	\$4,683,880	\$5,024,055	\$4,999,531	\$5,798,035	\$(798,504)
Lease Expense	\$1,470,164	\$1,454,000	\$729,639	\$728,906	\$2,250,950	\$(1,522,044)
Consulting	\$3,603,056	\$2,339,950	\$2,000,000	\$2,195,846	\$1,860,448	\$335,398
Supplies	\$1,412,250	\$1,717,269	\$740,798	\$698,081	\$873,580	\$(175,499)
Fees & Services	\$961,423	\$1,097,600	\$728,501	\$644,185	\$562,000	\$82,185
Computer Services	\$1,102,990	\$1,300,000	\$1,075,000	\$1,091,142	\$1,181,939	\$(90,797)
Legal Expense	\$349,821	\$725,000	\$425,309	\$377,878	\$750,000	\$(372,122)
Other	\$1,059,673	\$1,212,491	\$558,640	\$542,600	\$461,390	\$81,210
OPERATING EXPENSES	\$97,804,553	\$97,280,373	\$58,173,285	\$57,214,365	\$66,878,944	\$(9,664,579)
NET INCOME FROM OPERATIONS	\$(4,413,636)	\$6,555,244	\$(21,127,154)	\$(18,612,350)	\$(26,518,271)	\$(7,905,921)

	2019 ACTUAL	2020 BUDGET	2020 REVISED BUDGET	2020 PROJECTION	2021 BUDGET	2020 PROJ. VS 2021 BUDGET VARIANCE
Hotel Occupancy Tax (Current & Delinquent)	\$87,494,966	\$93,250,000	\$52,630,000	\$54,837,099	\$56,800,000	\$1,962,901
Contributions	\$1,260,000	\$-	\$770,000	\$770,000	\$11,360,000	\$10,590,000
Net Available Pledged Rev. Transfer	\$103,714,538	\$-	\$12,245,480	\$40,238,684	\$0	\$(40,238,684)
Interest Income	\$2,165,186	\$994,992	\$811,573	\$549,248	\$250,000	\$(299,248)
NON OPERATING REVENUE	\$194,634,690	\$94,244,992	\$66,457,053	\$96,395,031	\$68,410,000	\$(27,985,031)
Sponsorship Expense	\$5,786,610	\$8,171,353	\$4,184,262	\$4,457,873	\$4,757,500	\$(299,627)
Contingency		\$3,500,000			\$1,000,000	\$(1,000,000)
Capital Spending	\$3,007,999	\$5,836,505	\$3,821,691	\$4,863,221	\$15,689,048	\$(10,825,827)
Debt Service	\$60,488,148	\$60,382,110	\$59,276,037	\$58,839,644	\$62,323,498	\$(3,483,854)
COH Contractual Obligations	\$18,328,516	\$19,467,991	\$11,088,758	\$11,878,567	\$12,616,525	\$(737,958)
Hotel Tax Refunds	\$2,451,343	\$2,425,000	\$2,511,691	\$2,511,691	\$1,000,000	\$1,511,691
NON OPERATING EXPENSE	\$90,062,616	\$99,782,959	\$80,882,439	\$82,550,996	\$97,386,571	\$(14,835,575)
TOTAL REVENUE LESS EXPENSES	\$100,158,438	\$1,017,277	\$(35,552,540)	\$(4,768,315)	\$(55,494,842)	\$(50,726,527)
CAPITAL - PRIOR YEAR CARRY FORWARD		\$10,300,277			\$1,067,000	\$(1,067,000)
CAPITAL - FINANCED PROJECTS	\$32,475,366	\$6,530,000	\$13,970,711	\$15,420,902	\$75,000	\$15,345,902
DISASTER EXPENSE	\$26,382,885	\$8,801,299	\$9,007,413	\$10,628,430	\$2,061,420	\$8,567,010