

# PROPOSED CY 2024 BUDGET

## OPERATING REVENUES AND EXPENSES

	CY22 Actuals	CY23 Orig Budget	CY23 Forecast	CY24 Budget	Variance h/(l) than CY23 Forecast
Venue Revenue	\$ 82,640,103	\$ 85,315,300	\$ 94,166,452	\$ 91,187,640	\$ (2,978,812)
Parking.	\$ 21,455,576	\$ 19,903,565	\$ 20,657,009	\$ 21,781,864	\$ 1,124,855
Miscellaneous	\$ 3,050,991	\$ 2,852,400	\$ 2,088,528	\$ 2,422,145	\$ 333,617
<b>Operating Revenues</b>	<b>\$ 107,146,670</b>	<b>\$ 108,071,265</b>	<b>\$ 116,911,989</b>	<b>\$ 115,391,649</b>	<b>\$ (1,520,340)</b>
Personnel	\$ 20,073,181	\$ 27,341,273	\$ 25,935,845	\$ 29,798,976	\$ 3,863,131
Advertising & Promotion	\$ 7,017,208	\$ 8,212,233	\$ 8,096,322	\$ 11,034,880	\$ 2,938,558
Travel, Promotion, and Events	\$ 4,760,636	\$ 3,457,040	\$ 4,684,024	\$ 9,850,577	\$ 5,166,553
Facility Maintenance	\$ 7,733,209	\$ 10,191,295	\$ 8,903,251	\$ 10,770,240	\$ 1,866,989
Food and Beverage	\$ 14,732,998	\$ 14,943,235	\$ 17,772,643	\$ 14,585,017	\$ (3,187,626)
Security	\$ 3,719,777	\$ 5,454,933	\$ 4,929,401	\$ 6,498,200	\$ 1,568,799
Utilities	\$ 5,415,341	\$ 5,767,522	\$ 5,915,035	\$ 7,406,685	\$ 1,491,650
Parking	\$ 2,127,272	\$ 2,424,329	\$ 2,460,642	\$ 3,246,426	\$ 785,784
Janitorial	\$ 5,733,903	\$ 6,534,287	\$ 6,797,957	\$ 6,710,543	\$ (87,414)
Insurance	\$ 5,395,159	\$ 6,411,273	\$ 7,722,873	\$ 9,888,272	\$ 2,165,399
Lease Expense	\$ 1,524,252	\$ 1,525,410	\$ 1,524,305	\$ 1,524,450	\$ 145
Consulting	\$ 2,040,926	\$ 2,943,600	\$ 2,502,085	\$ 3,140,450	\$ 638,365
Fees & Services	\$ 933,502	\$ 928,650	\$ 873,152	\$ 1,384,850	\$ 511,698
Computer Services	\$ 910,605	\$ 1,002,096	\$ 1,115,302	\$ 1,205,186	\$ 89,884
Legal Expense	\$ 545,416	\$ 830,000	\$ 951,231	\$ 950,000	\$ (1,231)
Other	\$ 1,001,367	\$ 947,482	\$ 835,740	\$ 1,106,054	\$ 270,314
<b>Operating Expenses</b>	<b>\$ 84,339,609</b>	<b>\$ 100,007,442</b>	<b>\$ 102,060,811</b>	<b>\$ 120,419,586</b>	<b>\$ 18,358,775</b>
<b>Net Income From Operations</b>	<b>\$ 22,807,061</b>	<b>\$ 8,063,822</b>	<b>\$ 14,851,177</b>	<b>\$ (5,027,937)</b>	<b>\$ (19,879,115)</b>

# PROPOSED CY 2024 BUDGET

## NON-OPERATING REVENUES AND EXPENSES

	CY22 Actuals	CY23 Orig Budget	CY23 Forecast	CY24 Budget	Variance h/(l) than CY23 Forecast
Hotel Occupancy Tax (Current & Delinquent)	\$ 84,367,831	\$ 99,000,000	\$ 105,752,649	\$ 111,000,000	\$ 5,247,351
Contributions	\$ 10,930,250	\$ -	\$ 20,000		\$ (20,000)
Net Available Pledged Rev. Transfer	\$ 1,118,028	\$ -	\$ 1,501,210	\$ 678,000	\$ (823,210)
Interest Income	\$ 718,601	\$ 515,969	\$ 1,565,237	\$ 2,146,200	\$ 580,963
<b>Non-Operating Revenues</b>	<b>\$ 94,898,654</b>	<b>\$ 99,515,969</b>	<b>\$ 108,839,095</b>	<b>\$ 113,824,200</b>	<b>\$ 4,985,105</b>
Sponsorship Expense	\$ 601,356	\$ 1,032,550	\$ 753,502	\$ 1,152,850	\$ 399,348
Non-COH Contractual Obligations	\$ 3,897,586	\$ 3,679,656	\$ 3,665,449	\$ 3,681,744	\$ 16,295
Programming & Events	\$ 1,838,968	\$ 2,985,000	\$ 2,285,176	\$ 3,150,000	\$ 864,824
Contingency	\$ -	\$ 4,000,000	\$ 2,000,000	\$ 4,000,000	\$ 2,000,000
Capital Spending	\$ 10,126,096	\$ 1,215,582	\$ 20,976,875	\$ 568,073	\$ (20,408,802)
Debt Service	\$ 67,952,796	\$ 70,879,200	\$ 70,695,368	\$ 70,885,128	\$ 189,760
COH Contractual Obligations	\$ 17,337,394	\$ 20,455,416	\$ 21,444,265	\$ 22,620,797	\$ 1,176,532
Hotel Tax Refunds	\$ 1,051,063	\$ 1,716,446	\$ 1,292,294	\$ 1,330,916	\$ 38,622
<b>Non-Operating Expenses</b>	<b>\$ 102,805,259</b>	<b>\$ 105,963,850</b>	<b>\$ 123,112,928</b>	<b>\$ 107,389,508</b>	<b>\$ (15,723,421)</b>
Total Revenue less Expenses	\$ 14,900,456	\$ 1,615,941	\$ 577,344	\$ 1,406,755	\$ 829,411
Capital - Prior Year Carry Forward		\$ 11,415,367	\$ -	\$ 5,028,512	\$ 5,028,512
Capital - Financed Projects	\$ 5,273,471	\$ 18,122,312	\$ 5,626,750	\$ 19,946,250	\$ 14,319,500
Disaster Expense	\$ 40,095	\$ -	\$ 147,334	\$ 178,600	\$ 31,266
Total Revenues	\$ 202,045,324	\$ 207,587,234	\$ 225,751,084	\$ 229,215,849	\$ 3,464,765
Total Expense	\$ 187,144,869	\$ 205,971,292	\$ 225,173,740	\$ 227,809,094	\$ 2,635,354
Net Profit (Loss)	\$ 14,900,456	\$ 1,615,941	\$ 577,344	\$ 1,406,755	\$ 829,411