

Fiscal Year 2019-20 Austin Convention Center Department Budget Overview

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Presentation to Tourism Commission



Austin Convention Center Department and Related Funds

BUDGET FUND NAME

BUDGET PAGE

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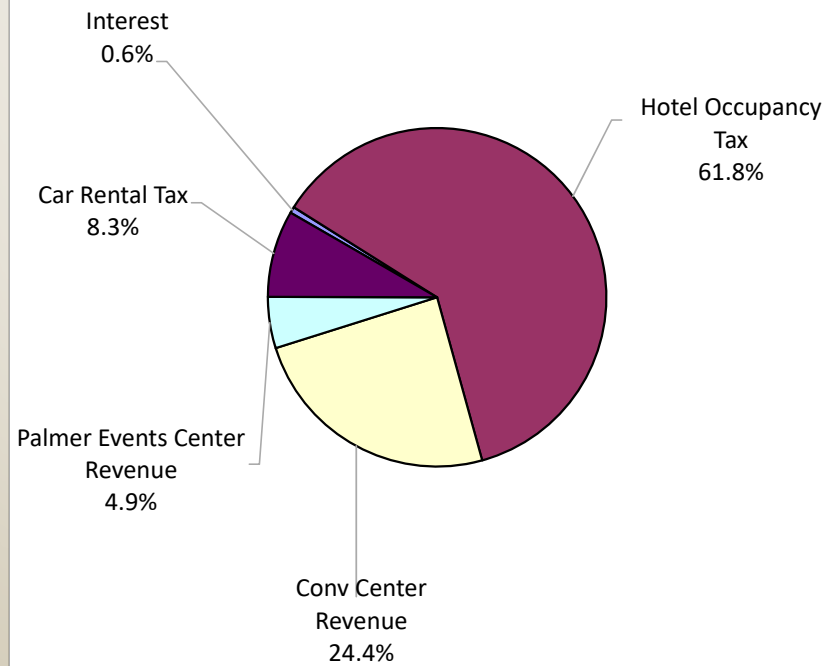
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Hotel Occupancy Tax Fund

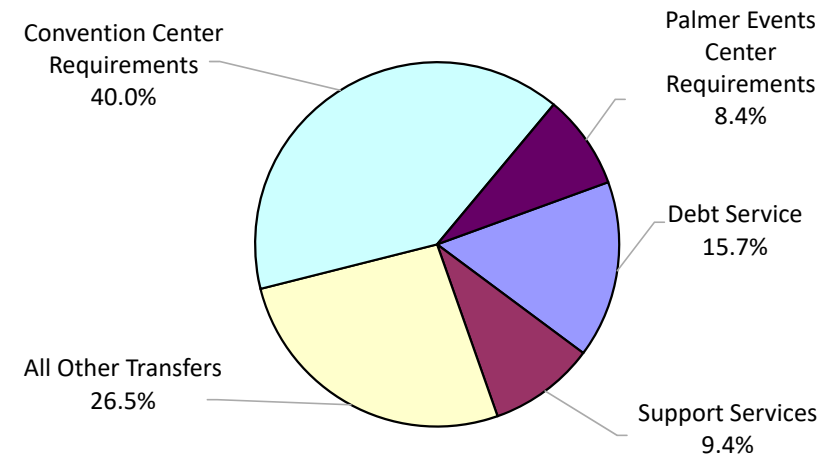
	2016-17	2017-18	2018-19	2018-19	2019-20
	Actual	Actual	Estimated	Amended	Proposed
Beginning Balance	0	0	0	0	0
Revenue					
Hotel/Motel Occupancy Tax	92,477,077	99,188,325	100,586,884	95,790,687	101,590,007
H/MOT Penalties & Interest	67,211	169,038	238,822	233,795	243,956
Total Revenue	92,544,288	99,357,364	100,825,706	96,024,482	101,833,963
Total Available Funds	92,544,288	99,357,364	100,825,706	96,024,482	101,833,963
Transfers Out					
Trf to Conv Ctr Tax Fund	46,559,709	48,122,181	50,412,853	48,012,241	50,916,981
Trf to Conv Ctr Venue Fund	20,691,135	21,385,497	22,405,712	21,338,774	22,629,770
Trf to Cultural Arts Fund	10,867,036	11,231,717	11,762,999	11,202,856	11,880,629
Trf to Historical Preservation Fund	0	7,035,463	11,762,999	11,202,856	11,880,629
Trf to Tourism & Promotion Fnd	15,001,538	8,469,504	4,481,143	4,267,755	4,525,954
Total Transfers Out	93,119,418	96,244,361	100,825,706	96,024,482	101,833,963
Total Requirements	93,119,418	96,244,361	100,825,706	96,024,482	101,833,963
Excess (Deficiency) of Total Available Funds Over Total Requirements	(575,130)	3,113,003	0	0	0
Adjustment to GAAP	575,130	(3,113,003)	0	0	0
Ending Balance	0	0	0	0	0

FY 2019-20 Highlights

Sources of Funds



Uses of Funds



Convention Center Operating Fund Summary

	2016-17	2017-18	2018-19	2018-19	2019-20
	Actual	Actual	Estimated	Amended	Proposed
Beginning Balance	23,509,090	27,405,861	28,384,052	20,617,520	24,794,745
Revenue					
Contractor Revenue	19,806,784	14,026,043	19,936,657	14,963,009	16,535,984
Facility Revenue	8,120,408	8,408,779	7,789,599	7,787,874	7,953,267
Parking Fees	4,258,468	4,042,496	4,283,485	4,588,741	4,263,407
Interest	284,030	554,178	490,066	177,338	500,602
Building Rental/Lease	216,008	244,064	206,146	324,477	233,181
Other Revenue	116,898	100,373	108,400	108,400	110,000
Scrap Sales	8,002	4,149	0	0	0
Total Revenue	32,810,598	27,380,081	32,814,353	27,949,839	29,596,441
Transfers In					
Other Funds	41,426,045	43,029,021	45,271,399	42,853,402	49,665,485
Total Transfers In	41,426,045	43,029,021	45,271,399	42,853,402	49,665,485
Total Available Funds	74,236,643	70,409,102	78,085,752	70,803,241	79,261,926

FY 2019-20 Significant Changes

Expenditures
\$114.5 M



\$9.9 M

	<u>Millions</u>
• City/Department cost drivers	\$ 1.7
• Contractor expenses	\$ 0.9
• Debt service	(\$5.0)
• Transfers to Capital Fund	\$ 11.0
• Transfers to Tourism & Promotion Fund	\$ 0.9

Convention Center Operating Fund Summary- Continued

	2016-17	2017-18	2018-19	2018-19	2019-20
	Actual	Actual	Estimated	Amended	Proposed
Program Requirements					
Event Operations	32,732,868	38,288,083	44,440,838	44,123,688	45,760,593
Support Services	5,807,971	6,316,857	8,362,340	8,815,923	9,361,965
Total Program Requirements	38,540,838	44,604,940	52,803,178	52,939,611	55,122,558
Other Requirements					
Accrued Payroll	60,067	103,633	212,379	212,379	24,913
Total Other Requirements	60,067	103,633	212,379	212,379	24,913
Transfers Out					
Trf to Conv Ctr Capital Fund	0	9,390,509	20,143,668	2,325,126	10,922,154
Trf to Tourism & Promotion Fnd	0	0	2,142,856	2,142,856	3,080,629
Trf to GO Debt Service	1,495,640	1,998,632	2,027,072	2,027,072	2,085,652
Administrative Support	1,440,520	1,550,501	2,022,261	2,022,261	1,789,992
CTM Support	1,047,724	1,248,380	1,299,115	1,299,115	1,351,228
Trf to PID Fund	285,000	285,000	285,000	285,000	285,000
Regional Radio System	115,787	146,915	269,860	269,860	271,284
Workers' Compensation	223,686	236,705	228,615	228,615	204,077
Trf to CIP Mgm - CPM	91,702	118,549	196,967	196,967	42,317
Liability Reserve	40,080	61,723	44,088	44,088	29,640
Trf to Conv Ctr CIP Fund	27,758,502	7,608,983	0	0	0
Trf to Historical Preservation Fund	0	2,491,937	0	0	0
Total Transfers Out	32,498,641	25,137,834	28,659,502	10,840,960	20,061,973
Total Requirements	71,099,547	69,846,407	81,675,059	63,992,950	75,209,444
Excess (Deficiency) of Total Available Funds Over Total Requirements	3,137,096	562,695	(3,589,307)	6,810,291	4,052,482
Adjustment to GAAP	759,675	415,496	0	0	0
Ending Balance	27,405,861	28,384,052	24,794,745	27,427,811	28,847,227

Capital Highlights

FY 2019-20 Appropriation – \$14.4 million

FY 2019-20 Spending Plan – \$31.7 million

Category	FY 2019-20 Appropriation	FY 2019-20 Spending Plan
Building and Improvements	\$ 2.9 million	\$ 12.8 million
Convention Center Improvements	\$ 11.5 million	\$ 16.5 million
Information Technology	\$0 million	\$ 1.8 million
Palmer Events Center	\$0 million	\$0.6 million



Austin Convention Center Capital Fund

- ❖ \$118.7 million FY 2019-20 Proposed ending balance comprised of:

Convention Center	\$51.1 million
Venue Project Fund	\$54.8 million
Palmer Events Center	\$12.8 million

- ❖ Capital Project Highlights:
 - FY 2019-20: Marshalling Yard/Warehouse; plan and design an expanded Convention Center; information technology

 - Future years: Marshalling Yard/Warehouse



Questions?