

(R-95-97)

RESOLUTION NUMBER R- 284347

ADOPTED ON JUL 25 1994

BE IT RESOLVED, by the Council of The City of San Diego, that the Fiscal Year 1995 proposed San Diego Convention Center Corporation Budget, which totals \$18,057,322 and includes San Diego Concourse (CPAC) operations, attached hereto as Attachment A, be and is hereby approved.

APPROVED: JOHN W. WITT, City Attorney

By Stuart H Swett
Stuart H. Swett
Senior Chief Deputy

SHS:smm
07/13/94
Or.Dept:Mgr.
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San Diego Convention Center Corporation Combined Fiscal Year 1995 Budget

	FY 1994 Budget	FY 1995 Budget	Favorable/(Unfavorable) Variance	
			\$	%
Operating Revenue	\$10,924,327	\$12,468,588	\$1,544,261	14.1%
Operating Expenses:				
Personnel Expenses	\$10,149,486	\$10,429,663	(\$280,177)	-2.8%
Non-Personnel Expenses	6,040,580	6,903,659	(863,079)	-14.3%
Total Operating Expenses	\$16,190,066	\$17,333,322	(\$1,143,256)	-7.1%
Net Operating Expenses	\$5,265,739	\$4,864,734	\$401,005	7.6%
Capital Improvements:				
Capital Improvements	\$191,200	\$6,000	\$185,200	96.9%
Concourse Renovations	150,000	718,000	(568,000)	-378.7%
Prior Years Capital Carryover	469,000	482,064	(13,064)	-2.8%
Less Continuing Appropriations	(469,000)	(482,064)	13,064	2.8%
Total Capital	\$341,200	\$724,000 *	(\$382,800)	-112.2%
Total Expenses	\$16,531,266	\$18,057,322	(\$1,526,056)	-9.2%
Funding Requirement	\$5,606,939	\$5,588,734	\$18,205	0.3%
Funding Requirement:				
Current Year Requirement	\$4,517,126	\$5,000,000	(\$482,874)	-10.7%
Prior Year TOT Reserve	1,089,813	588,734	501,079	46.0%
Total Funding Requirement	\$5,606,939	\$5,588,734 *	\$18,205	0.3%

* Fiscal Year 1995 Budget includes \$718,000 for the second phase of the San Diego Concourse renovations originally presented to City Council in Fiscal Year 1993.