

(R-95-1863)

RESOLUTION NUMBER R- 286101

ADOPTED ON JUL 17 1995

BE IT RESOLVED, by the Council of The City of San Diego, that the Fiscal Year 1996 proposed San Diego Convention Center Corporation Budget, which totals \$18,053,829 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:smf
06/12/95
Or.Dept:Mgr.
R-95-1863
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SAN DIEGO CONVENTION CENTER CORPORATION
COMBINED FISCAL YEAR 1996 BUDGET

24 May - 95

	FY 1995 Budget	FY 1996 Proposed Budget	Favorable/(Unfavorable) Variance	
			\$	%
Operating Revenue	\$12,468,588	\$13,355,318	\$886,730	7.1%
<u>Operating Expenses</u>				
Personnel Expenses	\$10,429,663	\$11,135,808	(\$706,145)	-6.8%
Non - Personnel Expenses	6,903,659	6,210,918	692,741	10.0%
Total Operating Expenses	\$17,333,322	\$17,346,726	(\$13,404)	-0.1%
NET OPERATING EXPENSES	\$4,864,734	\$3,991,408	\$873,326	18.0%
<u>Capital</u>				
Capital Improvements	\$6,000	\$0	\$6,000	100.0%
Concourse Renovations	718,000	0	718,000	100.0%
Total Capital	\$724,000	\$0	\$724,000	100.0%
RNC Reserve	\$0	\$185,000	(\$185,000)	-100.0%
Operating Reserve	0	521,403	(521,403)	-100.0%
Funding Requirement	\$5,588,734	\$4,697,811	\$890,923	15.9%
<u>Funding Requirement</u>				
Current Year Requirement	\$5,000,000	\$4,697,811	\$302,189	6.0%
Prior Year TOT Reserve	588,734	0	588,734	100.0%
Total Funding Requirement	\$5,588,734	\$4,697,811	\$890,923	15.9%

R-286101

ATTACHMENT A