ATTACHMENT A

VS FORECAST

RiverCentre Convention & Visitors Authority

VS BUDGET

2015 BudgetAUTHORITY APPROVED 11-18-14

			VS FORECASI				AS BODGE!		
RiverCentre Confidential		(a)	(b)	(c)		(d)	(e)	(f)	
OPERATING		(ω)	9+3	(0)		(3)	(0)	(.)	
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RIVERCENTRE		2015 Budget	2014 Forecast	Variance		2015 Budget	2014 Budget	vanance	
REVENUES									
Building Rent	1	1,662,403	1,797,282	(134,880)	1	1,662,403	1,648,129	14,274	1
Service Income	2	2,760,073	2,958,451	(198,378)	2	2,760,073	2,785,054	(24,981)	2
Parking Ramp	3	2,924,754	2,973,092	(48,337)	3	2,924,754	2,841,309	83,446	3
•	4			, ,				285,618	4
Food & Beverage		1,534,687	1,616,270	(81,583)	4	1,534,687	1,249,069		
Sponsorship	5	89,100	78,471	10,629	5	89,100	68,100	21,000	5
Other Income	6	257,890	265,420	(7,530)	6	257,890	257,890	-	6
TOTAL REVENUE	7	9,228,907	9,688,986	(460,079)	7	9,228,907	8,849,551	379,356	7
	-	0,220,001	0,000,000	(100,010)	-	0,220,001	0,0 .0,00 .	0.0,000	
EXPENSES									
Facility Operations	8	1,943,007	2,005,978	(62,971)	8	1,943,007	1,914,033	28,974	8
Event Operations	9	2,011,780	2,022,806	(11,026)	9	2,011,780	2,044,924	(33,144)	9
Parking Ramp Costs	10	829,031	751,802	77,229	10	829,031	764,485	64,546	10
Overhead	11	1,264,481	1,447,816	(183,334)	11	1,264,481	1,113,878	150,604	11
Utilities				, ,					12
	12	2,005,287	1,973,865	31,422	12	2,005,287	1,952,924	52,363	
Administration/SPAC Marketing-Sales	13	866,235	875,719	(9,483)	13	866,235	895,453	(29,218)	13
Management Fee	14	266,370	335,370	(69,000)	14	266,370	266,370	-	14
		1							
TOTAL EXPENSES	15	9,186,192	9,413,356	(227,164)	15	9,186,192	8,952,068	234,124	15
		0,100,102	0, 0,000	(==:,:0::)		0,:00,:02	0,002,000	20 1,12 1	
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RIVERCENTRE NET OPERATING PROFIT (LOS	16	42,715	275,630	(232,915)	16	42,715	(102,517)	145,232	16
AUTHORITY									
REVENUES	17	2,077,236	1 051 705	125,441	47	2.077.226	1 055 157	222.070	17
			1,951,795	•	17	2,077,236	1,855,157	222,079	
EXPENSES	18	2,080,037	1,944,924	135,113	18	2,080,037	1,863,482	216,555	18
		(1)							
AUTHORITY NET PROFIT (LOSS)	19	(2.801)	6.871	(9.672)	19	(2.801)	(8.325)	5.524	19
AUTHORITY NET PROFIT (LOSS)	19	(2,801)	6,871	(9,672)	19	(2,801)	(8,325)	5,524	19
AUTHORITY NET PROFIT (LOSS)	19	(2,801)	6,871	(9,672)	19	(2,801)	(8,325)	5,524	19
AUTHORITY NET PROFIT (LOSS)	19	(2,801)	6,871	(9,672)	19	(2,801)	(8,325)	5,524	19
			·					·	
COMBINED NET INCOME FROM OP (LOSS)	19	39,914	6,871 282,501	(9,672) (242,587)	19	39,914	(8,325)	5,524 150,755	20
			·					·	
COMBINED NET INCOME FROM OP (LOSS)	20	39,914	282,501	(242,587)	20	39,914	(110,842)	150,755	20
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation	20 21	39,914 21,239	282,501 21,239	(242,587) 0	20 21	39,914 21,239	(110,842) 19,872	150,755 (1,367)	20 21
COMBINED NET INCOME FROM OP (LOSS)	20	39,914	282,501	(242,587)	20	39,914	(110,842)	150,755	20
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation	20 21	39,914 21,239	282,501 21,239	(242,587) 0	20 21	39,914 21,239	(110,842) 19,872	150,755 (1,367)	20 21
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION	20 21 22	39,914 21,239 18,675	282,501 21,239 261,262	(242,587) 0 (242,587)	20 21 22	39,914 21,239 18,675	(110,842) 19,872 (130,714)	150,755 (1,367) 149,388	20 21 22
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation	20 21	39,914 21,239	282,501 21,239	(242,587) 0	20 21	39,914 21,239	(110,842) 19,872	150,755 (1,367)	20 21
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION	20 21 22	39,914 21,239 18,675	282,501 21,239 261,262	(242,587) 0 (242,587)	20 21 22	39,914 21,239 18,675	(110,842) 19,872 (130,714)	150,755 (1,367) 149,388	20 21 22
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES	20 21 22 23	39,914 21,239 18,675 331,002	282,501 21,239 261,262 315,150	(242,587) 0 (242,587) 15,852	20 21 22 23	39,914 21,239 18,675 331,002	(110,842) 19,872 (130,714) 310,000	150,755 (1,367) 149,388 21,002	20 21 22 23
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES	20 21 22 23	39,914 21,239 18,675 331,002	282,501 21,239 261,262 315,150	(242,587) 0 (242,587) 15,852	20 21 22 23	39,914 21,239 18,675 331,002	(110,842) 19,872 (130,714) 310,000	150,755 (1,367) 149,388 21,002	20 21 22 23
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND	20 21 22 23 24	39,914 21,239 18,675 331,002 313,002	282,501 21,239 261,262 315,150 310,230	(242,587) 0 (242,587) 15,852	20 21 22 23 24	39,914 21,239 18,675 331,002 313,002	19,872 (130,714) 310,000 310,000	150,755 (1,367) 149,388 21,002	20 21 22 23 24
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES	20 21 22 23 24	39,914 21,239 18,675 331,002 313,002 See Below	282,501 21,239 261,262 315,150 310,230 809,112	(242,587) 0 (242,587) 15,852	20 21 22 23 24	39,914 21,239 18,675 331,002 313,002 See Below	(110,842) 19,872 (130,714) 310,000 310,000	150,755 (1,367) 149,388 21,002	20 21 22 23 24
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND	20 21 22 23 24	39,914 21,239 18,675 331,002 313,002	282,501 21,239 261,262 315,150 310,230	(242,587) 0 (242,587) 15,852	20 21 22 23 24	39,914 21,239 18,675 331,002 313,002	19,872 (130,714) 310,000 310,000	150,755 (1,367) 149,388 21,002	20 21 22 23 24
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES	20 21 22 23 24	39,914 21,239 18,675 331,002 313,002 See Below	282,501 21,239 261,262 315,150 310,230 809,112	(242,587) 0 (242,587) 15,852	20 21 22 23 24	39,914 21,239 18,675 331,002 313,002 See Below	(110,842) 19,872 (130,714) 310,000 310,000	150,755 (1,367) 149,388 21,002	20 21 22 23 24
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES	20 21 22 23 24	39,914 21,239 18,675 331,002 313,002 See Below	282,501 21,239 261,262 315,150 310,230 809,112	(242,587) 0 (242,587) 15,852	20 21 22 23 24	39,914 21,239 18,675 331,002 313,002 See Below	(110,842) 19,872 (130,714) 310,000 310,000	150,755 (1,367) 149,388 21,002	20 21 22 23 24
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES	20 21 22 23 24	39,914 21,239 18,675 331,002 313,002 See Below	282,501 21,239 261,262 315,150 310,230 809,112	(242,587) 0 (242,587) 15,852	20 21 22 23 24	39,914 21,239 18,675 331,002 313,002 See Below	(110,842) 19,872 (130,714) 310,000 310,000	150,755 (1,367) 149,388 21,002	20 21 22 23 24
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING	20 21 22 23 24	39,914 21,239 18,675 331,002 313,002 See Below	282,501 21,239 261,262 315,150 310,230 809,112	(242,587) 0 (242,587) 15,852	20 21 22 23 24	39,914 21,239 18,675 331,002 313,002 See Below	(110,842) 19,872 (130,714) 310,000 310,000	150,755 (1,367) 149,388 21,002	20 21 22 23 24
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING CAPITAL and EQUIPMENT BUDGET	20 21 22 23 24 25 26	39,914 21,239 18,675 331,002 313,002 See Below See Below	282,501 21,239 261,262 315,150 310,230 809,112 393,152	(242,587) 0 (242,587) 15,852 2,772	20 21 22 23 24 25 26	39,914 21,239 18,675 331,002 313,002 See Below See Below	(110,842) 19,872 (130,714) 310,000 310,000 700,000 700,000	150,755 (1,367) 149,388 21,002 3,002	20 21 22 23 24 25 26
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING CAPITAL and EQUIPMENT BUDGET CITY BUDGETED RC SALES TAX	20 21 22 23 24 25 26	39,914 21,239 18,675 331,002 313,002 See Below See Below	282,501 21,239 261,262 315,150 310,230 809,112 393,152	(242,587) 0 (242,587) 15,852 2,772 (162,781)	20 21 22 23 24 25 26	39,914 21,239 18,675 331,002 313,002 See Below See Below	(110,842) 19,872 (130,714) 310,000 310,000 700,000 700,000	150,755 (1,367) 149,388 21,002 3,002	20 21 22 23 24 25 26
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING CAPITAL and EQUIPMENT BUDGET CITY BUDGETED RC SALES TAX CITY BUDGETED SALES TAX FROM TIF	20 21 22 23 24 25 26	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000	282,501 21,239 261,262 315,150 310,230 809,112 393,152 1,050,979 463,109	(242,587) 0 (242,587) 15,852 2,772 (162,781) 436,891	20 21 22 23 24 25 26	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000	(110,842) 19,872 (130,714) 310,000 310,000 700,000 700,000 829,562 570,319	150,755 (1,367) 149,388 21,002 3,002 58,636 329,681	20 21 22 23 24 25 26
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING CAPITAL and EQUIPMENT BUDGET CITY BUDGETED RC SALES TAX	20 21 22 23 24 25 26	39,914 21,239 18,675 331,002 313,002 See Below See Below	282,501 21,239 261,262 315,150 310,230 809,112 393,152	(242,587) 0 (242,587) 15,852 2,772 (162,781)	20 21 22 23 24 25 26	39,914 21,239 18,675 331,002 313,002 See Below See Below	(110,842) 19,872 (130,714) 310,000 310,000 700,000 700,000	150,755 (1,367) 149,388 21,002 3,002	20 21 22 23 24 25 26
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING CAPITAL and EQUIPMENT BUDGET CITY BUDGETED RC SALES TAX CITY BUDGETED SALES TAX FROM TIF	20 21 22 23 24 25 26	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000	282,501 21,239 261,262 315,150 310,230 809,112 393,152 1,050,979 463,109	(242,587) 0 (242,587) 15,852 2,772 (162,781) 436,891	20 21 22 23 24 25 26	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000	(110,842) 19,872 (130,714) 310,000 310,000 700,000 700,000 829,562 570,319	150,755 (1,367) 149,388 21,002 3,002 58,636 329,681	20 21 22 23 24 25 26
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING CAPITAL and EQUIPMENT BUDGET CITY BUDGETED RC SALES TAX CITY BUDGETED SALES TAX FROM TIF	20 21 22 23 24 25 26	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000 1,788,198	282,501 21,239 261,262 315,150 310,230 809,112 393,152 1,050,979 463,109 1,514,088	(242,587) 0 (242,587) 15,852 2,772 (162,781) 436,891 274,110	20 21 22 23 24 25 26	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000	19,872 (130,714) 310,000 310,000 700,000 700,000 829,562 570,319 1,399,881	150,755 (1,367) 149,388 21,002 3,002 58,636 329,681	20 21 22 23 24 25 26
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING CAPITAL and EQUIPMENT BUDGET CITY BUDGETED RC SALES TAX CITY BUDGETED SALES TAX FROM TIF TOTAL AVAILABLE RC DEBT AND OBLIGATIONS	20 21 22 23 24 25 26 27 28 29	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000 1,788,198 (1,096,451)	282,501 21,239 261,262 315,150 310,230 809,112 393,152 1,050,979 463,109 1,514,088 (1,096,620)	(242,587) 0 (242,587) 15,852 2,772 (162,781) 436,891 274,110 (169)	20 21 22 23 24 25 26 27 28 29	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000 1,788,198 (1,096,451)	19,872 (130,714) 310,000 310,000 700,000 700,000 829,562 570,319 1,399,881 (1,000,292)	150,755 (1,367) 149,388 21,002 3,002 58,636 329,681 388,317 (96,159)	20 21 22 23 24 25 26 27 28 29 30
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING CAPITAL and EQUIPMENT BUDGET CITY BUDGETED RC SALES TAX CITY BUDGETED SALES TAX FROM TIF TOTAL AVAILABLE RC DEBT AND OBLIGATIONS CAPITAL AND EQUIPMENT EXPENSE	20 21 22 23 24 25 26 27 28 29 30 31	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000 1,788,198 (1,096,451) (871,000)	282,501 21,239 261,262 315,150 310,230 809,112 393,152 1,050,979 463,109 1,514,088 (1,096,620) (457,000)	(242,587) 0 (242,587) 15,852 2,772 (162,781) 436,891 274,110 (169) (414,000)	20 21 22 23 24 25 26 27 28 29 30 31	39,914 21,239 18,675 331,002 313,002 See Below 888,198 900,000 1,788,198 (1,096,451) (871,000)	(110,842) 19,872 (130,714) 310,000 310,000 700,000 700,000 829,562 570,319 1,399,881 (1,000,292) (573,328)	150,755 (1,367) 149,388 21,002 3,002 58,636 329,681 388,317 (96,159) (297,672)	20 21 22 23 24 25 26 27 28 29 30 31
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING CAPITAL and EQUIPMENT BUDGET CITY BUDGETED RC SALES TAX CITY BUDGETED SALES TAX FROM TIF TOTAL AVAILABLE RC DEBT AND OBLIGATIONS CAPITAL AND EQUIPMENT EXPENSE OPPORTUNITY FUND	20 21 22 23 24 25 26 27 28 29 30 31 32	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000 1,788,198 (1,096,451) (871,000) (500,000)	282,501 21,239 261,262 315,150 310,230 809,112 393,152 1,050,979 463,109 1,514,088 (1,096,620) (457,000) 0	(242,587) 0 (242,587) 15,852 2,772 (162,781) 436,891 274,110 (169) (414,000) (500,000)	20 21 22 23 24 25 26 27 28 29 30 31 32	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000 1,788,198 (1,096,451) (871,000) (500,000)	(110,842) 19,872 (130,714) 310,000 310,000 700,000 700,000 829,562 570,319 1,399,881 (1,000,292) (573,328) 0	150,755 (1,367) 149,388 21,002 3,002 58,636 329,681 388,317 (96,159) (297,672) (500,000)	20 21 22 23 24 25 26 27 28 29 30 31 32
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING CAPITAL and EQUIPMENT BUDGET CITY BUDGETED RC SALES TAX CITY BUDGETED SALES TAX FROM TIF TOTAL AVAILABLE RC DEBT AND OBLIGATIONS CAPITAL AND EQUIPMENT EXPENSE	20 21 22 23 24 25 26 27 28 29 30 31	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000 1,788,198 (1,096,451) (871,000)	282,501 21,239 261,262 315,150 310,230 809,112 393,152 1,050,979 463,109 1,514,088 (1,096,620) (457,000)	(242,587) 0 (242,587) 15,852 2,772 (162,781) 436,891 274,110 (169) (414,000)	20 21 22 23 24 25 26 27 28 29 30 31	39,914 21,239 18,675 331,002 313,002 See Below 888,198 900,000 1,788,198 (1,096,451) (871,000)	(110,842) 19,872 (130,714) 310,000 310,000 700,000 700,000 829,562 570,319 1,399,881 (1,000,292) (573,328)	150,755 (1,367) 149,388 21,002 3,002 58,636 329,681 388,317 (96,159) (297,672)	20 21 22 23 24 25 26 27 28 29 30 31
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING CAPITAL and EQUIPMENT BUDGET CITY BUDGETED RC SALES TAX CITY BUDGETED SALES TAX FROM TIF TOTAL AVAILABLE RC DEBT AND OBLIGATIONS CAPITAL AND EQUIPMENT EXPENSE OPPORTUNITY FUND TOTAL EXPENDITURES	20 21 22 23 24 25 26 27 28 29 30 31 32	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000 1,788,198 (1,096,451) (871,000) (500,000)	282,501 21,239 261,262 315,150 310,230 809,112 393,152 1,050,979 463,109 1,514,088 (1,096,620) (457,000) 0	(242,587) 0 (242,587) 15,852 2,772 (162,781) 436,891 274,110 (169) (414,000) (500,000)	20 21 22 23 24 25 26 27 28 29 30 31 32	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000 1,788,198 (1,096,451) (871,000) (500,000)	(110,842) 19,872 (130,714) 310,000 310,000 700,000 700,000 829,562 570,319 1,399,881 (1,000,292) (573,328) 0	150,755 (1,367) 149,388 21,002 3,002 58,636 329,681 388,317 (96,159) (297,672) (500,000)	20 21 22 23 24 25 26 27 28 29 30 31 32
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING CAPITAL and EQUIPMENT BUDGET CITY BUDGETED RC SALES TAX CITY BUDGETED SALES TAX FROM TIF TOTAL AVAILABLE RC DEBT AND OBLIGATIONS CAPITAL AND EQUIPMENT EXPENSE OPPORTUNITY FUND	20 21 22 23 24 25 26 27 28 29 30 31 32	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000 1,788,198 (1,096,451) (871,000) (500,000)	282,501 21,239 261,262 315,150 310,230 809,112 393,152 1,050,979 463,109 1,514,088 (1,096,620) (457,000) 0	(242,587) 0 (242,587) 15,852 2,772 (162,781) 436,891 274,110 (169) (414,000) (500,000)	20 21 22 23 24 25 26 27 28 29 30 31 32	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000 1,788,198 (1,096,451) (871,000) (500,000)	(110,842) 19,872 (130,714) 310,000 310,000 700,000 700,000 829,562 570,319 1,399,881 (1,000,292) (573,328) 0	150,755 (1,367) 149,388 21,002 3,002 58,636 329,681 388,317 (96,159) (297,672) (500,000)	20 21 22 23 24 25 26 27 28 29 30 31 32
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING CAPITAL and EQUIPMENT BUDGET CITY BUDGETED RC SALES TAX CITY BUDGETED SALES TAX FROM TIF TOTAL AVAILABLE RC DEBT AND OBLIGATIONS CAPITAL AND EQUIPMENT EXPENSE OPPORTUNITY FUND TOTAL EXPENDITURES	20 21 22 23 24 25 26 27 28 29 30 31 32 33	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000 1,788,198 (1,096,451) (871,000) (500,000) (2,467,451)	282,501 21,239 261,262 315,150 310,230 809,112 393,152 1,050,979 463,109 1,514,088 (1,096,620) (457,000) 0 (1,553,620)	(242,587) 0 (242,587) 15,852 2,772 (162,781) 436,891 274,110 (169) (414,000) (500,000) (913,831)	20 21 22 23 24 25 26 27 28 29 30 31 32 33	39,914 21,239 18,675 331,002 313,002 See Below 888,198 900,000 1,788,198 (1,096,451) (871,000) (500,000) (2,467,451)	(110,842) 19,872 (130,714) 310,000 310,000 700,000 700,000 829,562 570,319 1,399,881 (1,000,292) (573,328) 0 (1,573,620)	150,755 (1,367) 149,388 21,002 3,002 58,636 329,681 388,317 (96,159) (297,672) (500,000) (893,831)	20 21 22 23 24 25 26 27 28 29 30 31 32 33
COMBINED NET INCOME FROM OP (LOSS) RCVA Amortization/Depreciation Net Income (Loss) after Depreciation FOUNDATION REVENUES EXPENSES OPPORTUNITY FUND REVENUES EXPENSES NON OPERATING CAPITAL and EQUIPMENT BUDGET CITY BUDGETED RC SALES TAX CITY BUDGETED SALES TAX FROM TIF TOTAL AVAILABLE RC DEBT AND OBLIGATIONS CAPITAL AND EQUIPMENT EXPENSE OPPORTUNITY FUND TOTAL EXPENDITURES	20 21 22 23 24 25 26 27 28 29 30 31 32 33	39,914 21,239 18,675 331,002 313,002 See Below See Below 888,198 900,000 1,788,198 (1,096,451) (871,000) (500,000) (2,467,451)	282,501 21,239 261,262 315,150 310,230 809,112 393,152 1,050,979 463,109 1,514,088 (1,096,620) (457,000) 0 (1,553,620)	(242,587) 0 (242,587) 15,852 2,772 (162,781) 436,891 274,110 (169) (414,000) (500,000) (913,831)	20 21 22 23 24 25 26 27 28 29 30 31 32 33	39,914 21,239 18,675 331,002 313,002 See Below 888,198 900,000 1,788,198 (1,096,451) (871,000) (500,000) (2,467,451)	(110,842) 19,872 (130,714) 310,000 310,000 700,000 700,000 829,562 570,319 1,399,881 (1,000,292) (573,328) 0 (1,573,620)	150,755 (1,367) 149,388 21,002 3,002 58,636 329,681 388,317 (96,159) (297,672) (500,000) (893,831)	20 21 22 23 24 25 26 27 28 29 30 31 32 33

ATTACHMENT A

SAINT PAUL RIVERCENTRE CONVENTION & VISITORS AUTHORITY AUTHORITY RESOLUTION

RCVA NO. 14-012

RESOLUTION ADOPTING 2015 CALENDAR YEAR BUDGET

WHEREAS, the Agreement made by and between the RiverCentre Convention & Visitors Authority, a Minnesota non-profit corporation (hereinafter referred to as the "Authority"), and the City of Saint Paul requires, among other things, that the Authority approve an operating budget no later than October 31st; and

WHEREAS, Sections 6.2 and 6.5 of the Agreement require the Authority to approve an operating and capital budget and submit it to the City of Saint Paul no later than October 31st; and

WHEREAS, the Authority's Finance Committee, based on the 2014 actual results to date and the forecasted results of operations for the remainder of the 2014 calendar year by the Saint Paul Arena Company, LLC, a Minnesota limited liability company ("SPAC"), which the Authority has retained to perform such management services as are needed to manage, operate, maintain and promote the RiverCentre Complex, hereby recommends the following for the Authority's 2015 annual financial budget and its 2015 Foundation budget below;

	2015 RIVERCENTRE OPERATING BUDGET
Revenues	<u> </u>
Building Rent	1,662,403
Service Income	2,760,073
Parking Ramp	2,924,754
Food & Beverage	1,534,687
Sponsorship	89,100
Other Income	_ 257,890
Total Revenue	9,228,907
Expenses	
Facility Operations	1,943,007
Event Operations	2,011,780
Parking Ramp Costs	829,031
Overhead	1,264,481
Utilities	2,005,287
Administration/SPAC Marketing	866,235
Management Fee	_ 266,370
Total Expenses	9,186,192
RiverCentre Net	42,715

2,467,451

Revenues (HM tax, membership, advertising, etc) Expenses (marketing and promotion of hotels and convention center) Authority Net	2015 AUTHORITY OPERATING BUDGET 2,077,236 2,080,037 -2,801
Foundation Revenues Foundation Expenses Foundation Net	2014 FOUNDATION BUDGET 331,002 313,002 18,000
T)	2014 NON-OPERATING <u>BUDGET</u>
Revenues RC Pay Go from Sales Tax Released Sales Tax from TIF Reserves Total Available Revenue	888,198 900,000 <u>679,253</u> 2,467,451
Expenses Debt/Obligations Opportunity Fund Capital	1,096,451 500,000 <u>871,000</u>

NOW, THEREFORE, BE IT RESOLVED, that the Authority hereby approves the 2015 financial budget as recommended and detailed above.

Total Expenses

RCVA NO. 14-012 Page 3 of 3

AUTHORITY	YEAS	NAYS	ABSENT	ABSTAIN	
Axtell					
Blaschke					FORM APPROVED BY
Bostrom	V				CITY ATTORNEY
Carlson Otero		77			
Dady	V				BY:
Franson					Ja Marie
Gandhi					
Ginsberg					APPROVED BY RCVA
Harris	1				DATE: <u>November 18, 2014</u>
Krizan] //
Lantry	~				Pituen Mythus
Luneberg			,		
Marshall	~		Ç		Chair, RCVA
Miller					
Mitchell	~				
Moran					
Thune	1	·			