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## Metro | *Exposition Recreation Commission*

### *Agenda*

Meeting: MERC Commission Budget Committee Meeting  
Date: Wednesday, September 7, 2011  
Time: 10:00 a.m. – 11:30 a.m.  
Place: OCC King Board Room (south end of OCC)

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1. Opening comments (C Erickson/T Dresler) 10:00 am
  
2. Brief overview of FY 11 year-end operating financials and hits and misses (C. Hill) 10:05 am
  
3. Oregon Convention Center (J. Blosser) 10:15am
  - Capital recap and look ahead FY 11 to FY 13
  - Business outlook/issues for FY 13
  
4. Portland Center for the Performing Arts (Lori Leyba-Kramer) 10:35 am
  - Capital recap and look ahead FY 11 to FY 13
  - Business outlook/issues for FY 13
  
5. Portland Expo Center (Matthew Rotchford) 10:55 am
  - Capital recap and look ahead FY 11 to FY 13
  - Business outlook/issues for FY 13
  
6. Plan Budget Process for FY 13 11:15 am
  - Calendar
  - Budget committee priorities
  - Policy
  
7. Other Business 11:30 am

# JUNE 2011 (2<sup>ND</sup> CLOSE) & JULY 2011

## FINANCIAL INFORMATION

*For Management Purposes only*



Date: 08/17/11

To:

Commissioner Judie Hammerstad, Chair  
Commissioner Elisa Dozono, Vice Chair  
Commissioner Chris Erickson, Secretary/Treasurer  
Commissioner Ray Leary  
Commissioner Cynthia Haruyama  
Commissioner Terry Goldman  
Commissioner Karis Stoudamire-Phillips

From: Julia Fennell – Controller, and Cynthia Hill – Budget Manager

Re: MERC Financial Information for 12 months ending June 2011 (2<sup>nd</sup> Close) & FY 2011-12, 1 month ending July 2011

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Enclosed please find the monthly financial report for the Metropolitan Exposition Recreation Commission, with detail by venue and department. This report provides current month and year-to-date financial information. It is intended to be used as a management tool for directors, the General Manager, Metro COO, and the MERC Commission. This report omits substantially all disclosures required by generally accepted accounting principles.

**Fiscal Year: 2010-11 – June 2<sup>nd</sup> Close**

The Financial statements reflect revenue and expenditures as of June 2<sup>nd</sup> close, which does not include the final Transient Lodging Tax receipts and the Aramark Qualitative Goals calculation both of these will be received during 3<sup>rd</sup> close in September. Year-end audit field work is scheduled for October and the Comprehensive Annual Financial Report (CAFR) is scheduled for completion in November. Included in the financial packet is the 4<sup>th</sup> Qtr overview.

**Fiscal Year: 2011-12 - July**

Over all event revenue for the fiscal year is starting out slow, it is down compared to prior by approximately \$171 thousand. Expo revenue is slightly better than prior year with America's Largest Antique & Collectible Show showing a slight increase of \$5 thousand; OCC was down by approximately \$49 thousand; however OSCON (OSCON 2011 & OSCON Data/Java combined) was better than prior year by approximately \$107 thousand; PCPA is down by approximately \$146 thousand, Broadway event comparison between Lion King (July 2010) and Mary Poppins (July 2011) shows a decrease of approximately \$192 thousand.

Major projects incomplete by June 30<sup>th</sup> continue to move forward during the summer months. The Plaza Bock 26 (Sizzler Lot) .and Digital Signage at the Oregon Convention Center; Expo Center rebranding & web site design; Arlene Schnitzer Concert Hall façade restoration; Hatfield Hall Chiller and the Keller Boiler

The attached sheets provide the financial narrative and highlights at each Venue and a prior year and budgetary overview.

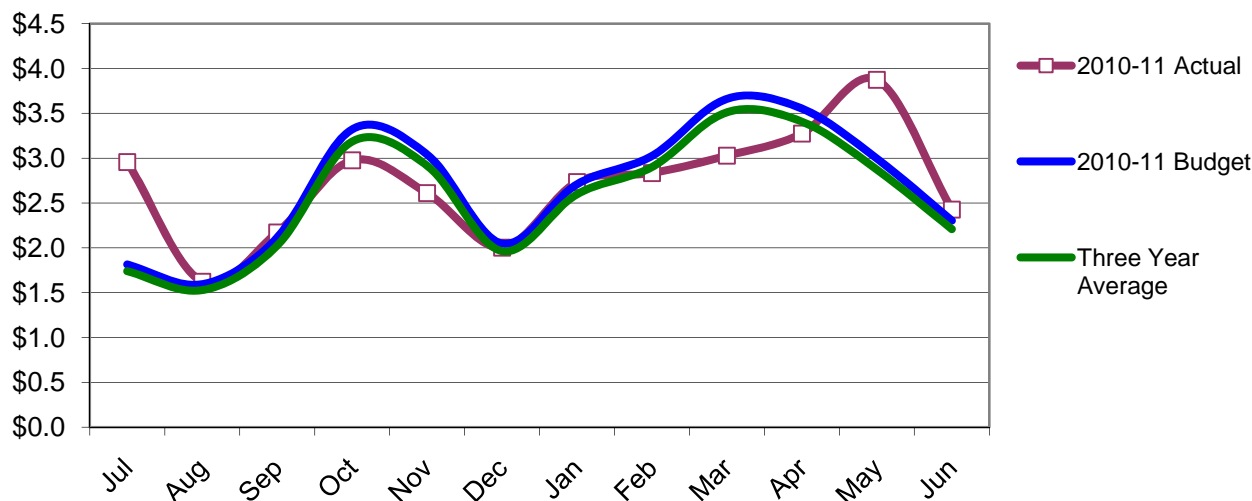
FINANCIAL HIGHLIGHTS  
&  
FINANCIAL STATEMENT

FYE 11

JUNE 2011 2ND CLOSE

## 4<sup>th</sup> Quarter Overview

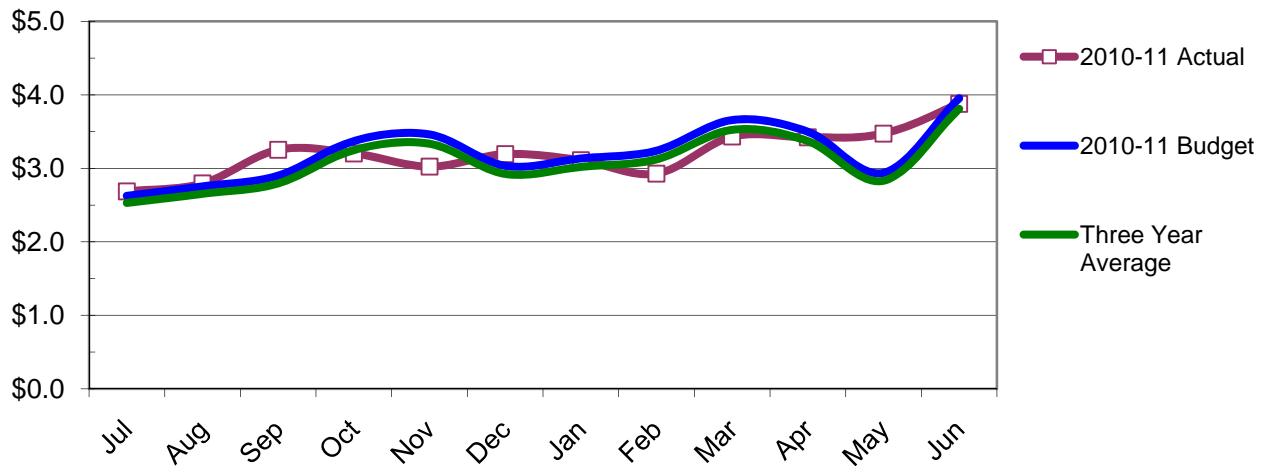
MERC- Program Revenues by Month  
shown in millions



MERC operating revenues ended the year slightly over budget and 7 percent greater than prior year (up \$2 million). The Oregon Convention Center (OCC) operating revenue is 8 percent (up \$1.5 million) greater than budget and 14 percent greater than prior year (up \$2.4 million). OCC experienced stronger than expected convention attendance and spending all year, and booked two unanticipated corporate events, Intel, a five day event in May and a Nike Event in June. Expo Center operating revenues are greater than prior year, and 11 percent less than original budget projections. Expo attendance was slightly less than prior year attributable to the discontinuance of the Catlin Gabel Rummage Sale and a rescheduling of an addidas inventory sale to a future year. Portland Center for Performing Arts (PCPA) operating revenues are 5 percent less than prior year and 8 percent less than budget. This is largely due to facility rental revenue falling below original budget projections. Several events included in the PCPA adopted budget did not occur. The opera and the ballet each cut one show, a local musical production of *Beauty & the Beast* was cancelled and the Broadway series reduced one week of the *Billy Elliot* production.

Transient Lodging Tax represents the tax receipts as of 3<sup>rd</sup> quarter. Fourth quarter is expected in the next few weeks. Actual receipts through the 3<sup>rd</sup> quarter are up 12.69 percent or \$912 thousand. The fourth quarter transfer of tax receipts from Multnomah County is anticipated to be approximately \$1.4 million.

MERC - Operating Expenditures by Month  
*shown in millions*



Venue operating expenditures ended the year 4% less than budget. MERC expenditures directly relate to venue event activity. The Oregon Convention Center and the Portland Center for Performing Arts experienced strong food & beverage sales which is off-set by additional food & beverage costs. As noted in the revenue discussion, PCPA and the Expo Center sales were less than original budget forecasts, which in turn equal less overall expenditures. Several onetime priorities were approved in the FY 10-11 budget. The PSU Study recommendations for the Expo Center which included rebranding, website update and outside way finding (\$56 thousand); the Expo Center Master Plan Update was completed and approved (\$123,346); the Oregon Convention Center 20th anniversary celebration (\$53 thousand); multiyear Retro Commissioning Project (\$125 thousand); multiyear project to restore the exterior façade of the Arlene Schnitzer Concert Hall is under way (\$45 thousand). Some of these projects will carry forward into FY 11-12.

# FINANCIAL HIGHLIGHTS – FYE 11 JUNE 2<sup>ND</sup> CLOSE

## REVENUE

### OPERATING

- **MERC** overall revenue is better than prior year by 7% or \$1.9 million and better than budget by 1% or \$201 thousand. Food and Beverage (F&B) is better than budget by 4% or \$472 thousand and 8% better than prior year by \$953 thousand.
- **Expo** revenue is slightly higher than prior year by 0.48% or \$24 thousand. The largest event of the period was the Collectors West Gun and Knife Show generating approximately \$50 thousand, of which Parking Fees generated approximately \$18 thousand.
- **OCC** is better than prior year by 14% or \$2.4 million and better than budget by 8% or \$1.5 million. The highest revenue generating event was the Intel Design and Test Technology Conference 2011 for approximately \$493 thousand, of which F&B generated approximately \$390 thousand. F&B revenue is better than prior year by 13% or \$1.2 million and better than budget by 6% or \$601 thousand.
- **PCPA** is less than prior year by 5% or \$394 thousand and less than budget by 8% or \$643 thousand. F&B is better than budget by 15% or \$213 thousand. The highest event revenue generator for the period was Mary Poppins for approximately \$301 thousand. However, for the complete run of the Broadway event Mary Poppins generated approximately \$564 thousand of which Admission & User Fees generated approximately \$148 thousand.

### **NON – OPERATING**

- Year-to-date Transient Lodging Tax (TLT) is approximately \$10 million, which reflects 3<sup>rd</sup> quarter tax receipts of \$136 thousand, Enhanced Marketing of \$419 thousand, and the Visitor Development Fund annual transfer of \$1.6 million.
- The PCPA yearly appropriation from the City of Portland is approximately \$767 thousand.

## EXPENDITURES

### OPERATING

- **MERC** overall expenditures are higher than prior year by 2% or \$805 thousand and less than budget by 4% or \$1.4 million.
- **Expo** is greater than prior year by 6% or \$231 thousand and less than budget by 11% or \$466 thousand. F&B is higher than prior year by 11% or \$139 thousand and less than budget by 3% or \$51 thousand.
- **OCC** is greater than prior year by 7% or \$1.5 million and higher than budget by 1% or \$209 thousand. F&B is higher than prior year by 11% which is approximately \$843 thousand.
- **PCPA** is less than prior year by 8% or \$700 thousand and budget by 8% or \$703 thousand. F&B is less than prior year by 10% or \$164 thousand.

### NON – OPERATING

- Expo has paid 100% or \$1.189 million of the budgeted Debt Service.
- MERC has paid 100% or \$2.5 million of the budgeted Metro Support Service & Risk Management.

**Metropolitan Exposition-Recreation Commission**  
**MERC Statement of Activity with Annual Budget**  
**All Departments**

**June 2011**

**2nd CLOSE**

	Current Month Actual June-11	Current Year to Date Actual June-11	Prior Year to Date Actual June-10	% of Prior Year	2010-11 Adopted Budget June-11	% of Annual Budget 100%
<b>Operating</b>						
Revenue	622	18,211,685	17,197,828	106%	18,481,869	99%
Revenue - Food and Beverage	-	13,502,313	12,549,695	108%	13,030,716	104%
<b>Total Operating Revenue</b>	<b>622</b>	<b>31,713,998</b>	<b>29,747,523</b>	<b>107%</b>	<b>31,512,585</b>	<b>101%</b>
Costs - Food and Beverage	227,014	11,247,335	10,429,755	108%	10,672,641	105%
Personal Services	-	17,034,985	16,796,287	101%	17,989,676	95%
Goods & Services	168,534	7,076,235	7,307,863	97%	8,180,829	86%
Marketing	419,276	3,038,636	3,058,257	99%	3,037,090	100%
<b>Total Operating Expenses</b>	<b>814,824</b>	<b>38,397,191</b>	<b>37,592,162</b>	<b>102%</b>	<b>39,880,236</b>	<b>96%</b>
<b>Net Operating Results Inc (Dec)</b>	<b>(814,202)</b>	<b>(6,683,193)</b>	<b>(7,844,638)</b>	<b>85%</b>	<b>(8,367,651)</b>	<b>80%</b>
<b>Non Operating</b>						
Transient, Lodging Tax	2,114,546	10,078,163	8,853,156	114%	10,558,553	95%
Government Support City of Portland	-	767,019	766,100	100%	756,907	101%
Non-Operating Revenue	(897)	142,593	229,603	62%	294,773	48%
Non-Operating Expense	-	2,500	2,780	90%	2,500	100%
	<b>2,113,649</b>	<b>10,985,275</b>	<b>9,846,080</b>	<b>112%</b>	<b>11,607,733</b>	<b>95%</b>
<b>Support and Risk Management</b>						
MERC Administration	-	-	-	-	-	-
Metro Support Services	-	1,993,186	2,027,654	98%	1,993,186	100%
Metro Risk Management	-	499,312	488,571	102%	499,311	100%
	-	<b>2,492,498</b>	<b>2,516,225</b>	<b>99%</b>	<b>2,492,497</b>	<b>100%</b>
<b>Net Increase (Decrease)</b>	<b>1,299,447</b>	<b>1,809,584</b>	<b>(514,784)</b>	<b>-352%</b>	<b>747,585</b>	<b>242%</b>
<b>Transfers</b>						
Transfers to (Expense)	-	-	-	-	-	-
Transfers from (Revenue)	-	-	-	-	-	-
Debt Service (Expense)	-	1,189,132	1,316,252	90%	1,189,132	100%
<b>Net Transfers</b>	-	<b>(1,189,132)</b>	<b>(1,316,252)</b>	<b>90%</b>	<b>(1,189,132)</b>	<b>100%</b>
<b>Net Operations</b>	<b>1,299,447</b>	<b>620,452</b>	<b>(1,831,036)</b>	<b>-34%</b>	<b>(441,547)</b>	<b>-141%</b>
	-	0	-	-	-	-
<b>Capital</b>						
Capital Outlay	339,596	3,723,929	1,493,865	249%	5,116,371	73%
Goods & Services	-	-	-	-	-	-
Non-Operating Revenue	710,903	947,170	2,413,721	39%	1,094,592	87%
Transfers to (Expense)	105,931	105,931	-	-	120,000	88%
Transfers from (Revenue)	-	475,000	187,252	254%	475,000	100%
<b>Net Capital</b>	<b>265,376</b>	<b>(2,407,690)</b>	<b>1,107,107</b>	<b>-217%</b>	<b>(3,666,779)</b>	<b>66%</b>
<b>Fund Balance Inc (Dec)</b>	<b>1,564,822</b>	<b>(1,787,238)</b>	<b>(723,929)</b>	<b>247%</b>	<b>(4,108,326)</b>	<b>44%</b>
	-	0	-	-	-	-
<b>Food and Beverage Gross Margin</b>	<b>(227,014)</b>	<b>2,254,978</b>	<b>2,119,940</b>	<b>96%</b>	<b>2,358,075</b>	<b>96%</b>
<b>Food and Beverage Gross Margin #DIV/0!</b>	<b>#DIV/0!</b>	<b>16.7%</b>	<b>16.9%</b>	<b>18.1%</b>	<b>190.0</b>	<b>190.0</b>
<b>Full Time Employees</b>	<b>1</b>	<b>(1,606,172)</b>	<b>(1,612,718)</b>	<b>23%</b>	<b>25%</b>	<b>25%</b>
<b>Excise Tax</b>	<b>1</b>	<b>(1,606,172)</b>	<b>(1,612,718)</b>	<b>23%</b>	<b>25%</b>	<b>25%</b>
<b>Taxes as percent of revenue</b>	<b>100%</b>	<b>24%</b>	<b>23%</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>
<b>Fund Balance</b>						
Beginning Fund Balance		27,089,539	26,619,236		27,089,539	
Fund Balance Inc (Dec)		(1,787,238)	(723,929)		(4,108,326)	
<b>Ending Fund Balance</b>		<b>25,302,301</b>	<b>25,895,307</b>		<b>22,981,213</b>	
Unrestricted Fund Balance					1,521,624	
Contingency					933,463	
Stabilization Reserve					620,500	
Contingency for Renewal & Replacement					-	
Designated for Renewal & Replacement					12,543,636	
Designated for Phase 3					-	
New Capital/Business Strategy Reserve					5,100,858	
Contingency for HQH					-	
Contingency for HQH (PERS Rsvr - Prior)					-	
Designated for PERS Reserve - Current					360,277	
Designated for PERS Reserve - Prior					1,631,545	
Restricted by Contract - Aramark					-	
Restricted by Agreement - TLT					269,310	
<b>Ending Fund Balance</b>					<b>22,981,213</b>	



**Metropolitan Exposition-Recreation Commission**  
**MERC Statement of Activity with Annual Budget**  
**Portland Exposition Center**  
**June 2011**  
**2nd CLOSE**

	Current Month Actual	Current Year to Date Actual	Prior Year to Date Actual	% of Prior Year	2010-11 Adopted Budget	% of Annual Budget
	June-11	June-11	June-10		June-11	100%
<b>Operating</b>						
Revenue	(6)	3,471,328	3,454,746	100%	3,766,945	92%
Revenue - Food and Beverage	-	1,618,546	1,610,851	100%	1,934,927	84%
<b>Total Operating Revenue</b>	<b>(6)</b>	<b>5,089,874</b>	<b>5,065,596</b>	<b>100%</b>	<b>5,701,872</b>	<b>89%</b>
Costs - Food and Beverage	49	1,422,119	1,283,385	111%	1,473,430	97%
Personal Services	-	1,374,720	1,373,294	100%	1,501,164	92%
Goods & Services	12,257	1,138,375	1,047,281	109%	1,426,639	80%
<b>Total Operating Expenses</b>	<b>12,305</b>	<b>3,935,215</b>	<b>3,703,960</b>	<b>106%</b>	<b>4,401,233</b>	<b>89%</b>
<b>Net Operating Results Inc (Dec)</b>	<b>(12,311)</b>	<b>1,154,660</b>	<b>1,361,636</b>	<b>85%</b>	<b>1,300,639</b>	<b>89%</b>
<b>Non Operating</b>						
Non-Operating Revenue	2,164	24,106	30,754	78%	53,932	45%
Non-Operating Expense	-	-	-	-	-	-
	<b>2,164</b>	<b>24,106</b>	<b>30,754</b>	<b>78%</b>	<b>53,932</b>	<b>45%</b>
<b>Support and Risk Management</b>						
MERC Administration	(43,580)	200,195	304,707	66%	243,775	82%
Metro Support Services	-	179,387	202,766	88%	179,387	100%
Metro Risk Management	-	75,038	70,743	106%	75,038	100%
	<b>(43,580)</b>	<b>454,620</b>	<b>578,216</b>	<b>79%</b>	<b>498,200</b>	<b>91%</b>
<b>Net Increase (Decrease)</b>	<b>33,433</b>	<b>724,145</b>	<b>814,175</b>	<b>89%</b>	<b>856,371</b>	<b>85%</b>
<b>Transfers</b>						
Transfers from	-	-	-	-	-	-
Debt Service	-	1,189,132	1,176,632	101%	1,189,132	100%
<b>Net Transfers</b>	<b>-</b>	<b>(1,189,132)</b>	<b>(1,176,632)</b>	<b>101%</b>	<b>(1,189,132)</b>	<b>100%</b>
<b>Net Operations</b>	<b>33,433</b>	<b>(464,987)</b>	<b>(362,457)</b>	<b>128%</b>	<b>(332,761)</b>	<b>140%</b>
<b>Capital</b>						
Capital Outlay Expense	3,726	424,222	145,933	291%	495,996	86%
Non-Operating Revenue	-	3,450	325,000	1%	-	-
<b>Net Capital</b>	<b>(3,726)</b>	<b>(420,772)</b>	<b>179,067</b>	<b>-235%</b>	<b>(495,996)</b>	<b>85%</b>
<b>Fund Balance Inc (Dec)</b>	<b>29,706</b>	<b>(885,759)</b>	<b>(183,391)</b>	<b>483%</b>	<b>(828,757)</b>	<b>107%</b>
Food and Beverage Gross Margin	(49)	196,427	327,466		461,497	43%
Food and Beverage Gross Margin %	#DIV/0!	12.1%	20.3%		23.9%	
Full Time Employees					13.3	
Excise Tax	-	(330,265)	(393,566)		-	
<b>Fund Balance</b>						
Beginning Fund Balance		5,644,984	5,745,316		5,644,984	
Fund Balance Inc (Dec)		(885,759)	(183,391)		(828,757)	
<b>Ending Fund Balance</b>		<b>4,759,225</b>	<b>5,561,925</b>		<b>4,816,227</b>	
Unrestricted Fund Balance					304,624	
Contingency					270,000	
Stabilization Reserve					186,000	
Contingency for Renewal & Replacement					-	
Designated for Renewal & Replacement					925,000	
Designated for Phase 3					-	
New Capital/Business Strategy Reserve					2,952,328	
Contingency for HQH					-	
Contingency for HQH (PERS Rsvr - Prior)					-	
Designated for PERS Reserve - Current					30,056	
Designated for PERS Reserve - Prior					148,219	
Restricted by Contract - Aramark					-	
Restricted by Agreement - TLT					-	
<b>Ending Fund Balance</b>					<b>4,816,227</b>	

Metropolitan Exposition-Recreation Commission  
**MERC Statement of Activity with Annual Budget**  
**Oregon Convention Center**  
**June 2011**

**2nd CLOSE**

	Current Month Actual	Excluding HQH Current Year to Date Actual	Prior Year to Date Actual	% of Prior Year	2010-11 Adopted Budget	% of Annual Budget
	June-11	June-11	June-10		June-11	100%
<b>Operating</b>						
Revenue	(2)	8,803,510	7,636,567	115%	7,900,301	111%
Revenue - Food and Beverage	-	10,203,890	9,008,757	113%	9,629,150	106%
<b>Total Operating Revenue</b>	<b>(2)</b>	<b>19,007,400</b>	<b>16,645,324</b>	<b>114%</b>	<b>17,529,451</b>	<b>108%</b>
Costs - Food and Beverage	224,268	8,339,118	7,496,207	111%	7,929,602	105%
Personal Services	-	8,664,959	8,423,649	103%	8,923,956	97%
Goods & Services	80,366	3,781,524	3,391,920	111%	3,724,901	102%
Marketing POVA	419,276	3,038,636	3,058,257	99%	3,037,090	100%
<b>Total Operating Expenses</b>	<b>723,910</b>	<b>23,824,237</b>	<b>22,370,033</b>	<b>107%</b>	<b>23,615,549</b>	<b>101%</b>
<b>Net Operating Results Inc (Dec)</b>	<b>(723,912)</b>	<b>(4,816,837)</b>	<b>(5,724,709)</b>	<b>84%</b>	<b>(6,086,098)</b>	<b>79%</b>
<b>Non Operating</b>						
Transient, Lodging Tax	1,501,048	8,615,618	7,224,866	119%	8,700,202	99%
Non-Operating Revenue	(20,845)	31,217	85,742	36%	99,351	31%
Non-Operating Expense	-	-	3	0%	-	-
	<b>1,480,203</b>	<b>8,646,835</b>	<b>7,310,605</b>	<b>118%</b>	<b>8,799,553</b>	<b>98%</b>
<b>Support and Risk Management</b>						
MERC Administration	(271,166)	1,245,656	1,645,421	76%	1,516,822	82%
Metro Support Services	-	1,116,184	1,094,933	102%	1,116,184	100%
Metro Risk Management	-	283,622	275,033	103%	283,621	100%
	<b>(271,166)</b>	<b>2,645,462</b>	<b>3,015,387</b>	<b>88%</b>	<b>2,916,627</b>	<b>91%</b>
<b>Net Increase (Decrease)</b>	<b>1,027,457</b>	<b>1,184,536</b>	<b>(1,429,492)</b>	<b>-83%</b>	<b>(203,172)</b>	<b>-583%</b>
<b>Transfers</b>						
Transfers to (Expense)	-	-	-	-	-	-
Transfers from (Revenue)	-	-	-	-	-	-
Debt Service (Expense)	-	-	139,620	0%	-	-
<b>Net Transfers</b>	<b>-</b>	<b>-</b>	<b>(139,620)</b>	<b>0%</b>	<b>-</b>	<b>-</b>
<b>Net Operations</b>	<b>1,027,457</b>	<b>1,184,536</b>	<b>(1,569,112)</b>	<b>-175%</b>	<b>(203,172)</b>	<b>-583%</b>
<b>Capital</b>						
Capital Outlay Expense	71,930	2,381,852	994,583	239%	3,529,547	67%
Non-Operating Revenue	-	526,316	1,351,500	39%	626,291	84%
Transfers to (Expense)	105,931	105,931	-	-	120,000	88%
Transfers from (Revenue)	-	475,000	187,252	254%	475,000	100%
<b>Net Capital</b>	<b>140,638</b>	<b>(1,486,467)</b>	<b>544,169</b>	<b>-273%</b>	<b>(2,548,256)</b>	<b>58%</b>
<b>Fund Balance Inc (Dec)</b>	<b>1,168,095</b>	<b>(301,931)</b>	<b>(1,024,943)</b>	<b>29%</b>	<b>(2,751,428)</b>	<b>11%</b>
<b>Food and Beverage Gross Margin</b>	<b>(224,268)</b>	<b>1,864,772</b>	<b>1,512,550</b>		<b>1,699,548</b>	<b>110%</b>
<b>Food and Beverage Gross Margin %</b>	<b>#DIV/0!</b>	<b>18.3%</b>	<b>16.8%</b>		<b>17.7%</b>	
<b>Full Time Employees</b>					<b>110.3</b>	
<b>Excise Tax</b>	<b>-</b>	<b>(1,275,473)</b>	<b>(1,218,090)</b>		<b>-</b>	
<b>Taxes as percent of revenue</b>	<b>100%</b>	<b>31%</b>	<b>30%</b>		<b>33%</b>	
<b>Fund Balance</b>						
Beginning Fund Balance		11,426,052	10,870,137		11,426,052	
Fund Balance Inc (Dec)		(301,931)	(1,024,943)		(2,751,428)	
Fund Balance Inc (Dec) for HQH		-	(4,750)		-	
<b>Ending Fund Balance</b>		<b>11,124,121</b>	<b>9,840,444</b>		<b>8,674,624</b>	

**Metropolitan Exposition-Recreation Commission**  
**MERC Statement of Activity with Annual Budget**  
**Portland Center for the Performing Arts**

**June 2011**

	Current Month Actual June-11	<b>2nd CLOSE</b> Current Year to Date Actual June-11	Prior Year to Date Actual June-10	% of Prior Year	2010-11 Adopted Budget June-11	% of Annual Budget 100%
<b>Operating</b>						
Revenue	629	5,925,298	6,068,817	98%	6,781,123	87%
Revenue - Food and Beverage	-	1,679,877	1,930,087	87%	1,466,639	115%
<b>Total Operating Revenue</b>	<b>629</b>	<b>7,605,176</b>	<b>7,998,904</b>	<b>95%</b>	<b>8,247,762</b>	<b>92%</b>
Costs - Food and Beverage	2,697	1,486,098	1,650,163	90%	1,269,609	117%
Personal Services	-	5,142,393	5,091,330	101%	5,606,405	92%
Goods & Services	73,040	1,867,774	2,454,401	76%	2,323,690	80%
<b>Total Operating Expenses</b>	<b>75,737</b>	<b>8,496,264</b>	<b>9,195,894</b>	<b>92%</b>	<b>9,199,704</b>	<b>92%</b>
<b>Net Operating Results Inc (Dec)</b>	<b>(75,108)</b>	<b>(891,089)</b>	<b>(1,196,990)</b>	<b>74%</b>	<b>(951,942)</b>	<b>94%</b>
<b>Non Operating</b>						
Transient, Lodging Tax	613,498	1,462,545	1,628,290	90%	1,858,351	79%
Government Support City of Portland	-	767,019	766,100	100%	756,907	101%
Non-Operating Revenue	17,401	80,239	69,858	115%	117,851	68%
Non-Operating Expense	-	2,500	2,777	90%	2,500	100%
	<b>630,899</b>	<b>2,307,303</b>	<b>2,461,471</b>	<b>94%</b>	<b>2,730,609</b>	<b>84%</b>
<b>Support and Risk Management</b>						
MERC Administration	(169,479)	778,535	1,096,947	71%	948,014	82%
Metro Support Services	-	697,615	729,955	96%	697,615	100%
Metro Risk Management	-	140,652	142,795	98%	140,652	100%
	<b>(169,479)</b>	<b>1,616,802</b>	<b>1,969,697</b>	<b>82%</b>	<b>1,786,281</b>	<b>91%</b>
<b>Net Increase (Decrease)</b>	<b>725,270</b>	<b>(200,588)</b>	<b>(705,216)</b>	<b>28%</b>	<b>(7,614)</b>	<b>2634%</b>
<b>Transfers</b>						
Transfers to (Expense)	-	-	-	-	-	-
Transfers from (Revenue)	-	-	-	-	-	-
<b>Net Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Operations</b>	<b>725,270</b>	<b>(200,588)</b>	<b>(705,216)</b>	<b>28%</b>	<b>(7,614)</b>	<b>2634%</b>
<b>Capital</b>						
Capital Outlay Expense	263,940	917,855	251,556	365%	988,828	93%
Goods & Services Expense	-	-	-	-	-	-
Non-Operating Revenue	392,404	417,404	737,221	57%	468,301	89%
<b>Net Capital</b>	<b>128,464</b>	<b>(500,451)</b>	<b>485,665</b>	<b>-103%</b>	<b>(520,527)</b>	<b>96%</b>
<b>Fund Balance Inc (Dec)</b>	<b>853,734</b>	<b>(701,039)</b>	<b>(219,551)</b>	<b>319%</b>	<b>(528,141)</b>	<b>133%</b>
<b>Food and Beverage Gross Margin</b>	<b>(2,697)</b>	<b>193,780</b>	<b>279,924</b>		<b>197,030</b>	<b>98%</b>
<b>Food and Beverage Gross Margin %</b>	<b>#DIV/0!</b>	<b>11.5%</b>	<b>14.5%</b>		<b>13.4%</b>	
<b>Full Time Employees</b>					<b>46.4</b>	
<b>Taxes as percent of revenue</b>	<b>100%</b>	<b>16%</b>	<b>17%</b>		<b>18%</b>	
<b>Fund Balance</b>						
Beginning Fund Balance		9,016,013	9,045,395		9,016,013	
Fund Balance Inc (Dec)		(701,039)	(219,551)		(528,141)	
<b>Ending Fund Balance</b>		<b>8,314,974</b>	<b>8,825,844</b>		<b>8,487,872</b>	
Unrestricted Fund Balance					-	
Contingency					471,840	
Stabilization Reserve					174,500	
Contingency for Renewal & Replacement					-	
Designated for Renewal & Replacement					5,595,000	
Designated for Phase 3					-	
Contingency for HQH					-	
New Capital/Business Strategy Reserve					1,630,498	
Contingency for HQH (PERS Rsvr)					-	
Designated for PERS Reserve - Current					105,401	
Designated for PERS Reserve - Prior					510,633	
<b>Ending Fund Balance</b>					<b>8,487,872</b>	

Metropolitan Exposition-Recreation Commission  
**MERC Statement of Activity with Annual Budget**  
**MERC Administration**  
**June 2011**  
**2nd CLOSE**

	Current Month Actual June-11	Current Year to Date Actual June-11	Prior Year to Date Actual June-10	% of Prior Year	2010-11 Adopted Budget June-11	% of Annual Budget 100%
<b>Operating</b>						
Revenue	-	11,549	37,699	31%	33,500	34%
Personal Services	-	1,852,913	1,908,014	97%	1,958,151	95%
Goods & Services	2,871	288,562	409,511	70%	705,599	41%
<b>Net Operating Results Inc (Dec)</b>	<b>(2,871)</b>	<b>(2,129,927)</b>	<b>(2,279,825)</b>	<b>93%</b>	<b>(2,630,250)</b>	<b>81%</b>
<b>Non Operating</b>						
Non-Operating Revenue	383	7,031	43,249	16%	23,639	30%
Non-Operating Expense	-	-	-	-	-	-
	<b>383</b>	<b>7,031</b>	<b>43,249</b>	<b>16%</b>	<b>23,639</b>	<b>30%</b>
<b>Support and Risk Management</b>						
MERC Administration	(484,225)	2,224,386	3,047,075	73%	2,708,611	82%
	<b>(484,225)</b>	<b>2,224,386</b>	<b>3,047,075</b>	<b>73%</b>	<b>2,708,611</b>	<b>82%</b>
<b>Net Increase (Decrease)</b>	<b>(486,713)</b>	<b>101,490</b>	<b>810,499</b>	<b>13%</b>	<b>102,000</b>	<b>100%</b>
<b>Transfers</b>						
Transfers to (Expense)	-	-	-	-	-	-
Transfers from (Revenue)	-	-	-	-	-	-
<b>Net Transfers</b>	-	-	-	-	-	-
<b>Net Operations</b>	<b>(486,713)</b>	<b>101,490</b>	<b>810,499</b>	<b>13%</b>	<b>102,000</b>	<b>100%</b>
<b>Capital</b>						
Capital Outlay Expense	-	-	101,794	0%	102,000	0%
Non-Operating Revenue	-	-	-	-	-	-
<b>Net Capital</b>	<b>-</b>	<b>-</b>	<b>(101,794)</b>	<b>0%</b>	<b>(102,000)</b>	<b>0%</b>
<b>Fund Balance Inc (Dec)</b>	<b>(486,713)</b>	<b>101,490</b>	<b>708,705</b>	<b>14%</b>	<b>-</b>	<b>-</b>
<b>Full Time Employees</b>					20.0	
Excise Tax	-	(434)	(1,062)		-	
<b>Fund Balance</b>						
Beginning Fund Balance		1,002,490	958,388		1,002,490	
Fund Balance Inc (Dec)		101,490	708,705		-	
<b>Ending Fund Balance</b>		<b>1,103,980</b>	<b>1,667,093</b>		<b>1,002,490</b>	
Unrestricted Fund Balance					-	
Contingency					125,000	
Stabilization Reserve					-	
Designated for Renewal & Replacement					697,857	
Contingency for HOH (PERS Rsvr - Prior)					-	
Designated for PERS Reserve - Current					42,142	
Designated for PERS Reserve - Prior					137,491	
Restricted by Contract - Aramark					-	
Restricted by Agreement - TLT					-	
<b>Ending Fund Balance</b>					<b>1,002,490</b>	

**Metropolitan Exposition Recreation Commission**  
**Fiscal Year FY 2010-11 Capital Plan as of 6/30/2011 (2nd Close)**

<i>Description</i>	<i>Funding Source</i>	<b>Adopted Budget</b>	<b>Revised Budget</b>	<b>Year to dated Actuals</b>	<i>Project Status</i>
<b>OCC FY 2010-11</b>					
Kitchen Equipment & Trade Work	F & B Capital Investment	525,000	375,620	279,697	Complete
Kitchen Remodel - T-Bar Replacement	F & B Capital Investment		22,140	22,140	Complete
Kitchen Remodel Walk In Cooler	5% Reserve Account-Capital		121,765	113,936	in process
Small wares Purchase	5% Reserve Account/Capital Investment	300,000	187,107	86,721	Complete
Leg Up Program Store Project - Metro Café	F & B Capital Investment	150,000	175,000	169,645	Complete
F & B Capital Investment Contingency	F & B Capital Investment		137,593		Complete
Hand Dryers Installation(carried over from last year)	MTOCA Funds	150,000	150,000	157,009	Complete
Phase Air-wall Retrofit Project	MTOCA Funds	560,000	383,700	383,522	Complete
VAV Controllers and CO2 Sensors on AHUs LEED phase 2	MTOCA Funds	105,000	69,246	69,246	Complete
VAV Controllers and CO2 Sensors on AHUs LEED phase 1	TLT Capital Funds		17,562	17,562	Complete
Digital Signage Upgrade	TLT Capital Funds	150,000	152,900	99,471	Fall 2011
Replace Stage Unit Steps	TLT Capital Funds	15,000	17,810	17,810	Complete
Forklift Replacement	TLT Capital Funds	60,000	67,732	67,732	Complete
Security Console Replacement	TLT Capital Funds	20,000	-		Cancelled
Garage Door Dry Waste Area Replacement	TLT Capital Funds	15,000	405		Moved to Operations
Riding Scrubber/Sweeper Replacement	TLT Capital Funds	35,000	44,905	44,904	Complete
Parking Management System and Equipment Replacement	TLT Capital Funds	130,000	130,000	116,712	October 2011
48" Tables & Carts	TLT Capital Funds	11,000	11,323	11,323	Complete
Elevators 1 & 2 Cab Retrofit	TLT Capital Funds	-	41,000	41,000	Complete
Sizzler Block Plaza Construction Project (1)	OCC Fund Balance	660,000	660,000	214,896	Complete
Lighting Fixture Replacement and Upgrade	MTOCA proposal	751,645	751,645	761,982	Complete
Big Foot/Smart Maintenance Software Upgrade	Operating Funds		11,442	12,855	Complete
Project Contingency			120,652		n/a
Kitchen Remodel Construction Phase	5% Reserve Account-Capital	100,000	18,412		Complete
Aramark - ABI Timekeeping System Software & Hardware	5% Reserve Account-Capital	-	26,807	26,807	Complete
Renovation of Starbucks Store # 1	5% Reserve Account/F & B Capital Investment	-	75,000	9,630	In Process
<b>Total OCC Capital Projects</b>		<b>3,737,645</b>	<b>3,769,766</b>	<b>2,724,600</b>	

(1) The Sizzler Block 26 Project was increase in FY11-12 to \$798,000

**PCPA FY 2010-11**

Arlene Schnitzer Concert Hall Boiler Upgrade & Complete Inspection	PCPA Foundation (Friends of PCPA)	10,000	979		Moved to Operations
Winningstad Dimmer System	PCPA Foundation (Friends of PCPA)	80,000	-	-	Cancelled
Arlene Schnitzer Concert Hall - Main Roof & Mechanical	PCPA Foundation (Friends of PCPA)	100,000	97,884	97,884	Complete
Arlene Schnitzer Concert Hall - Grand Lobby Roof	PCPA Foundation (Friends of PCPA)	-	76,520	76,520	Complete
Keller Auditorium Boiler Replacement	PCPA Foundation (Friends of PCPA)	100,000	191,726	102,371	October 2011
Keller Lighting Console	PCPA Foundation (Friends of PCPA)	40,000	-		Cancelled

**Metropolitan Exposition Recreation Commission**  
**Fiscal Year FY 2010-11 Capital Plan as of 6/30/2011 (2nd Close)**

<i>Description</i>	<i>Funding Source</i>	<b>Adopted Budget</b>	<b>Revised Budget</b>	<b>Year to dated Actuals</b>	<i>Project Status</i>
Newmark Sound Console	PCPA Foundation (Friends of PCPA)	23,000	-		Cancelled
Keller Concession Remodel	F & B Capital Investment - Fund Balance	325,000	325,000	319,837	Complete
Hatfield Hall - PCPA Chiller Replacement	PCPA Fund Balance	289,000	289,000	312,571	October 2011
Keller Auditorium Heat Recovery System (\$25,000)	Metro Sustainability Grant				FY 2011-12
Big Foot/Smart Maintenance Software Upgrade	Operating Funds		7,719	8,672	Complete
Aramark - ABI Timekeeping System Software & Hardware	5% Reserve Account-Capital		12,648	12,648	Complete
<b>Total PCPA Capital Projects</b>		<b>967,000</b>	<b>1,001,476</b>	<b>930,503</b>	

***EXPO FY 2010-11***

Seismic Gas Valves	EXPO Fund Balance	10,000	12,807	12,807	Complete
Alerton DCC Global Controller	EXPO Fund Balance	22,000	24,533	24,533	Complete
Electronic signage at parking lot entrance	EXPO Fund Balance	30,000	-		Cancelled
Halls DE Wi-Fi	EXPO Fund Balance	25,000	25,000		Planning
Halls D relamp	EXPO Fund Balance/ Metro Sustainability Grant	30,000	15,108	15,108	Complete
Unknown impact of Hall E boring/ Structural Issues	EXPO Fund Balance	50,000	8,923	8,923	In Process
Five Control Alarm Panel	EXPO Fund Balance	-	9,152	9,152	Complete
Hall C Heating System	EXPO Fund Balance	-	12,273	12,273	Complete
West Delta Bar & Grill	F & B Capital Investment/5% Reserve/Fund Balance	325,000	349,143	349,143	Complete
Big Foot/Smart Maintenance Software Upgrade	Operating Funds		3,996	4,489	Complete
Project Contingency			47,268		n/a
Aramark - ABI Timekeeping System Software & Hardware	5% Reserve Account-Capital		8,175	8,175	Complete
<b>Total Expo Capital Projects</b>		<b>492,000</b>	<b>516,378</b>	<b>444,603</b>	

***Administration FY 2010-11***

Add Disk Storage space to Virtual server environment	MERC Support Costs	25,000			FY11-12
Add two additional application servers to Virtual environment	MERC Support Costs	30,000			FY11-12
Citrix XEN Essentials Software - administrator	MERC Support Costs	5,000			FY11-12
Server operating system upgrades - software, license, setup	MERC Support Costs	10,000			FY11-12
Citrix "test" environment - new server, license, setup	MERC Support Costs	20,000			FY11-12
Project Contingency	MERC Support Costs	12,000			FY11-12
<b>Total Administration Capital Projects</b>		<b>102,000</b>	-	-	

FINANCIAL HIGHLIGHTS  
&  
FINANCIAL STATEMENT

FYE 12

JULY 2011

# FINANCIAL HIGHLIGHTS – FYE12 – JULY 2011

## REVENUE

### OPERATING

- **MERC** overall revenue is less than prior year by 6% or \$171 thousand and better than budget by 1% or \$275 thousand. Food and Beverage (F&B) is better than budget by 4% or \$484 thousand and 18% less than prior year by \$331 thousand.
- **Expo** overall revenue is better than prior year by 3% or \$9 thousand. The largest event of the period was America's Largest Antique & Collectible Show generating approximately \$154 thousand, of which F&B generated approximately \$62 thousand.
- **OCC** is less than prior year by 2% or \$31 thousand and better than budget by 4% or \$626 thousand. The highest accrued revenue generating event was OSCON 2011 for approximately \$662 thousand, of which F&B generated approximately \$411 thousand. F&B revenue is less than prior year by 18% or \$277 thousand and better than budget by 7% or \$554 thousand.
- **PCPA** is less than prior year by 23% or \$150 thousand and less than budget by 2% or \$203 thousand. F&B is less than budget by 1% or \$9 thousand. The highest event revenue generator for the period was Mary Poppins for approximately \$232 thousand of which Admission & User Fee generated approximately \$90 thousand.

### NON – OPERATING

- Transient Lodging Tax (TLT) the first payment for this fiscal year will be received in September.
- The PCPA yearly appropriation from the City of Portland is budgeted at approximately \$784 thousand and will be received at the end of the fiscal year.

## EXPENDITURES

### OPERATING

- **MERC** overall expenditures are less than prior year by 9% or \$240 thousand and less than budget by 2% or \$705 thousand.
- **Expo** overall expenditures are higher than prior year by 13% or \$31 thousand and less than budget by 2% or \$77 thousand. F&B expenditures are higher than prior year by 21% or \$17 thousand and less than budget by 1% or \$20 thousand.
- **OCC** is less than prior year by 11% or \$188 thousand and less than budget by 1% or \$366 thousand. F&B is higher than prior year by 25% which is approximately \$156 thousand.
- **PCPA** is less than prior year by 1% or \$3 thousand and budget by 2% or \$192 thousand. F&B is less than prior year by 15% or \$19 thousand.

### NON – OPERATING

- Expo is scheduled to pay the budgeted \$1.189 million twice yearly; the first payment is due in the 2<sup>nd</sup> quarter.
- MERC has paid Metro Support Service & Risk Management \$489 thousand of the budgeted amount of \$2.9 million or 17%.



**Metropolitan Exposition-Recreation Commission**  
**MERC Statement of Activity with Annual Budget**  
**All Departments**  
**July 2011**

	Current Month <u>Actual</u> July-11	Current Year to Date <u>Actual</u> July-11	Prior Year to Date <u>Actual</u> July-10	% of Prior Year	2011-12 Adopted Budget July-11	% of Annual Budget 8%
<b>Operating</b>						
Revenue	1,321,575	1,321,575	1,161,908	114%	18,626,251	7%
Revenue - Food and Beverage	<u>1,463,327</u>	<u>1,463,327</u>	<u>1,793,878</u>	<u>82%</u>	<u>11,912,662</u>	<u>12%</u>
<b>Total Operating Revenue</b>	<b>2,784,903</b>	<b>2,784,903</b>	<b>2,955,786</b>	<b>94%</b>	<b>30,538,913</b>	<b>9%</b>
Costs - Food and Beverage	997,149	997,149	842,571	118%	9,576,203	10%
Personal Services	1,389,197	1,389,197	1,351,565	103%	17,788,181	8%
Goods & Services	259,487	259,487	274,721	94%	7,913,710	3%
Marketing	<u>(199,066)</u>	<u>(199,066)</u>	<u>218,280</u>	<u>-91%</u>	<u>3,067,917</u>	<u>-6%</u>
<b>Total Operating Expenses</b>	<b>2,446,766</b>	<b>2,446,766</b>	<b>2,687,138</b>	<b>91%</b>	<b>38,346,011</b>	<b>6%</b>
<b>Net Operating Results Inc (Dec)</b>	<b>338,136</b>	<b>338,136</b>	<b>268,648</b>	<b>126%</b>	<b>(7,807,098)</b>	<b>-4%</b>
<b>Non Operating</b>						
Transient, Lodging Tax	-	-	-	-	11,155,335	0%
Government Support City of Portland	-	-	-	-	784,320	0%
Non-Operating Revenue	66,452	66,452	24,698	269%	179,407	37%
Non-Operating Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>0%</u>
	<b>66,452</b>	<b>66,452</b>	<b>24,698</b>	<b>269%</b>	<b>12,116,562</b>	<b>1%</b>
<b>Support and Risk Management</b>						
MERC Administration	-	-	0	0%	-	-
Metro Support Services	180,404	180,404	166,099	109%	2,164,856	8%
Metro Risk Management	<u>309,069</u>	<u>309,069</u>	<u>208,048</u>	<u>149%</u>	<u>741,765</u>	<u>42%</u>
	<b>489,473</b>	<b>489,473</b>	<b>374,147</b>	<b>131%</b>	<b>2,906,621</b>	<b>17%</b>
<b>Net Increase (Decrease)</b>	<b>(84,885)</b>	<b>(84,885)</b>	<b>(80,801)</b>	<b>105%</b>	<b>1,402,843</b>	<b>-6%</b>
<b>Transfers</b>						
Transfers to (Expense)	6,490	6,490	-	-	2,047,513	0%
Transfers from (Revenue)	-	-	-	-	111,510	0%
Debt Service (Expense)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,188,632</u>	<u>0%</u>
<b>Net Transfers</b>	<b>(6,490)</b>	<b>(6,490)</b>	<b>-</b>	<b>-</b>	<b>(3,124,635)</b>	<b>0%</b>
<b>Net Operations</b>	<b>(91,375)</b>	<b>(91,375)</b>	<b>(80,801)</b>	<b>113%</b>	<b>(1,721,792)</b>	<b>5%</b>
	(0)	(0)	-	-	-	-
<b>Capital</b>						
Capital Outlay	(11,889)	(11,889)	34,852	-34%	2,991,366	0%
Goods & Services	-	-	-	-	-	-
Non-Operating Revenue	1,146	1,146	29,324	4%	450,000	0%
Transfers to (Expense)	-	-	-	-	-	-
Transfers from (Revenue)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>480,000</u>	<u>0%</u>
<b>Net Capital</b>	<b>13,034</b>	<b>13,034</b>	<b>(5,528)</b>	<b>-236%</b>	<b>(2,061,366)</b>	<b>-1%</b>
<b>Fund Balance Inc (Dec)</b>	<b>(78,341)</b>	<b>(78,341)</b>	<b>(86,329)</b>	<b>91%</b>	<b>(3,783,158)</b>	<b>2%</b>
	(0)	(0)	-	-	-	-
<b>Food and Beverage Gross Margin</b>	<b>466,179</b>	<b>466,179</b>	<b>951,306</b>	<b>53.0%</b>	<b>2,336,459</b>	<b>20%</b>
<b>Food and Beverage Gross Margin</b>	<b>31.9%</b>	<b>31.9%</b>	<b>53.0%</b>	<b>19.6%</b>	<b>190.0</b>	<b>-</b>
<b>Full Time Employees</b>	<b>(168,047)</b>	<b>(168,047)</b>	<b>11,579</b>	<b>0%</b>	<b>27%</b>	<b>-</b>
<b>Excise Tax</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>27%</b>	<b>-</b>
<b>Taxes as percent of revenue</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>27%</b>	<b>-</b>
<b>Fund Balance</b>						
Beginning Fund Balance		24,615,569	27,089,539		24,615,569	
Fund Balance Inc (Dec)		<u>(78,341)</u>	<u>(86,329)</u>		<u>(3,783,158)</u>	
<b>Ending Fund Balance</b>		<b>24,537,228</b>	<b>27,003,210</b>		<b>20,832,411</b>	
Unrestricted Fund Balance					-	
Contingency					2,299,335	
Stabilization Reserve					620,500	
Designated for Renewal & Replacement					12,578,195	
New Capital/Business Strategy Reserve					<u>5,334,381</u>	
<b>Ending Fund Balance</b>					<b>20,832,411</b>	

Metropolitan Exposition-Recreation Commission  
**MERC Statement of Activity with Annual Budget**  
**Portland Exposition Center**  
**July 2011**

	Current Month <u>Actual</u> July-11	Current Year to Date <u>Actual</u> July-11	Prior Year to Date <u>Actual</u> July-10	% of Prior Year	2011-12 Adopted Budget July-11	% of Annual Budget 8%
<b>Operating</b>						
Revenue	231,553	231,553	229,674	101%	3,876,866	6%
Revenue - Food and Beverage	<u>106,512</u>	<u>106,512</u>	<u>99,278</u>	<u>107%</u>	<u>2,039,798</u>	<u>5%</u>
<b>Total Operating Revenue</b>	<b>338,065</b>	<b>338,065</b>	<b>328,952</b>	<b>103%</b>	<b>5,916,664</b>	<b>6%</b>
Costs - Food and Beverage	101,804	101,804	84,484	121%	1,486,495	7%
Personal Services	113,999	113,999	109,632	104%	1,535,806	7%
Goods & Services	<u>59,615</u>	<u>59,615</u>	<u>50,633</u>	<u>118%</u>	<u>1,266,746</u>	<u>5%</u>
<b>Total Operating Expenses</b>	<b>275,418</b>	<b>275,418</b>	<b>244,750</b>	<b>113%</b>	<b>4,289,047</b>	<b>6%</b>
<b>Net Operating Results Inc (Dec)</b>	<b>62,647</b>	<b>62,647</b>	<b>84,202</b>	<b>74%</b>	<b>1,627,617</b>	<b>4%</b>
<b>Non Operating</b>						
Non-Operating Revenue	7,889	7,889	4,278	184%	22,731	35%
Non-Operating Expense	-	-	-	-	-	-
	<b>7,889</b>	<b>7,889</b>	<b>4,278</b>	<b>184%</b>	<b>22,731</b>	<b>35%</b>
<b>Support and Risk Management</b>						
MERC Administration	-	-	20,315	0%	187,337	0%
Metro Support Services	16,236	16,236	14,949	109%	194,837	8%
Metro Risk Management	<u>35,811</u>	<u>35,811</u>	<u>31,266</u>	<u>115%</u>	<u>85,947</u>	<u>42%</u>
	<b>52,047</b>	<b>52,047</b>	<b>66,530</b>	<b>78%</b>	<b>468,121</b>	<b>11%</b>
<b>Net Increase (Decrease)</b>	<b>18,489</b>	<b>18,489</b>	<b>21,950</b>	<b>84%</b>	<b>1,182,227</b>	<b>2%</b>
<b>Transfers</b>						
Transfers to	-	-	-	-	176,464	-100%
Transfers from	-	-	-	-	7,980	0%
Debt Service	-	-	-	-	1,188,632	0%
<b>Net Transfers</b>	-	-	-	-	<b>(1,357,116)</b>	<b>0%</b>
<b>Net Operations</b>	<b>18,489</b>	<b>18,489</b>	<b>21,950</b>	<b>84%</b>	<b>(174,889)</b>	<b>-11%</b>
<b>Capital</b>						
Capital Outlay Expense	-	-	774	0%	300,000	0%
Non-Operating Revenue	-	-	-	-	-	-
<b>Net Capital</b>	-	-	<b>(774)</b>	<b>0%</b>	<b>(300,000)</b>	<b>0%</b>
<b>Fund Balance Inc (Dec)</b>	<b>18,489</b>	<b>18,489</b>	<b>21,176</b>	<b>87%</b>	<b>(474,889)</b>	<b>-4%</b>
<b>Food and Beverage Gross Margin</b>	<b>4,709</b>	<b>4,709</b>	<b>14,794</b>		<b>553,303</b>	<b>1%</b>
<b>Food and Beverage Gross Margin %</b>	<b>4.4%</b>	<b>4.4%</b>	<b>14.9%</b>		<b>27.1%</b>	
<b>Full Time Employees</b>					<b>13.3</b>	
<b>Excise Tax</b>	<b>(25,044)</b>	<b>(25,044)</b>	<b>(5,280)</b>		<b>-</b>	
<b>Fund Balance</b>						
Beginning Fund Balance		4,902,217	5,644,984		4,902,217	
Fund Balance Inc (Dec)		<u>18,489</u>	<u>21,176</u>		<u>(474,889)</u>	
<b>Ending Fund Balance</b>		<b>4,920,706</b>	<b>5,666,160</b>		<b>4,427,328</b>	
Unrestricted Fund Balance					-	
Contingency					364,000	
Stabilization Reserve					186,000	
Designated for Renewal & Replacement					925,000	
New Capital/Business Strategy Reserve					<u>2,952,328</u>	
<b>Ending Fund Balance</b>					<b>4,427,328</b>	

**Metropolitan Exposition-Recreation Commission**  
**MERC Statement of Activity with Annual Budget**  
**Oregon Convention Center**  
**July 2011**

	Current Month Actual	Excluding HOH Current Year to Date Actual	Prior Year to Date Actual	% of Prior Year	2011-12 Adopted Budget	% of Annual Budget
	July-11	July-11	July-10		July-11	8%
<b>Operating</b>						
Revenue	705,174	705,174	458,448	154%	7,708,519	9%
Revenue - Food and Beverage	1,226,290	1,226,290	1,503,717	82%	8,176,999	15%
<b>Total Operating Revenue</b>	<b>1,931,465</b>	<b>1,931,465</b>	<b>1,962,165</b>	<b>98%</b>	<b>15,885,518</b>	<b>12%</b>
Costs - Food and Beverage	784,444	784,444	627,923	125%	6,642,900	12%
Personal Services	767,985	767,985	700,284	110%	9,184,586	8%
Goods & Services	132,166	132,166	126,685	104%	3,627,246	4%
Marketing POVA	(199,066)	(199,066)	218,280	-91%	3,067,917	-6%
<b>Total Operating Expenses</b>	<b>1,485,529</b>	<b>1,485,529</b>	<b>1,673,172</b>	<b>89%</b>	<b>22,522,649</b>	<b>7%</b>
<b>Net Operating Results Inc (Dec)</b>	<b>445,936</b>	<b>445,936</b>	<b>288,992</b>	<b>154%</b>	<b>(6,637,131)</b>	<b>-7%</b>
<b>Non Operating</b>						
Transient, Lodging Tax	-	-	-	-	9,622,667	0%
Non-Operating Revenue	41,242	41,242	8,006	515%	45,608	90%
Non-Operating Expense	-	-	-	-	-	-
	<b>41,242</b>	<b>41,242</b>	<b>8,006</b>	<b>515%</b>	<b>9,668,275</b>	<b>0%</b>
<b>Support and Risk Management</b>						
MERC Administration	-	-	126,402	0%	1,165,651	0%
Metro Support Services	101,027	101,027	93,015	109%	1,212,319	8%
Metro Risk Management	165,570	165,570	118,176	140%	397,366	42%
	<b>266,597</b>	<b>266,597</b>	<b>337,593</b>	<b>79%</b>	<b>2,775,336</b>	<b>10%</b>
<b>Net Increase (Decrease)</b>	<b>220,581</b>	<b>220,581</b>	<b>(40,595)</b>	<b>-543%</b>	<b>255,808</b>	<b>86%</b>
<b>Transfers</b>						
Transfers to (Expense)	-	-	-	-	1,004,018	0%
Transfers from (Revenue)	-	-	-	-	66,180	0%
Debt Service (Expense)	-	-	-	-	-	-
<b>Net Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(937,838)</b>	<b>0%</b>
<b>Net Operations</b>	<b>220,581</b>	<b>220,581</b>	<b>(40,595)</b>	<b>-643%</b>	<b>(682,030)</b>	<b>-32%</b>
<b>Capital</b>						
Capital Outlay Expense	(12,211)	(12,211)	33,337	-37%	2,014,366	-1%
Non-Operating Revenue	-	1,146	-	-	-	-
Transfers to (Expense)	-	-	-	-	-	-
Transfers from (Revenue)	-	-	-	-	480,000	0%
<b>Net Capital</b>	<b>13,357</b>	<b>13,357</b>	<b>(33,337)</b>	<b>-40%</b>	<b>(1,534,366)</b>	<b>-1%</b>
<b>Fund Balance Inc (Dec)</b>	<b>233,938</b>	<b>233,938</b>	<b>(73,931)</b>	<b>-316%</b>	<b>(2,216,396)</b>	<b>-11%</b>
<b>Food and Beverage Gross Margin</b>	<b>441,847</b>	<b>441,847</b>	<b>875,793</b>		<b>1,534,099</b>	<b>29%</b>
<b>Food and Beverage Gross Margin %</b>	<b>36.0%</b>	<b>36.0%</b>	<b>58.2%</b>		<b>18.8%</b>	
<b>Full Time Employees</b>					<b>110.3</b>	
<b>Excise Tax</b>	<b>(142,979)</b>	<b>(142,979)</b>	<b>16,859</b>		<b>-</b>	
<b>Taxes as percent of revenue</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>		<b>38%</b>	
<b>Fund Balance</b>						
Beginning Fund Balance		9,995,990	11,426,052		9,995,990	
Fund Balance Inc (Dec)		233,938	(73,931)		(2,216,396)	
Fund Balance Inc (Dec) for HOH		-	-		-	
<b>Ending Fund Balance</b>		<b>10,229,928</b>	<b>11,352,121</b>		<b>7,779,594</b>	
Unrestricted Fund Balance					-	
Contingency					1,540,000	
Stabilization Reserve					260,000	
Designated for Renewal & Replacement					5,325,779	
New Capital/Business Strategy Reserve					653,815	
<b>Ending Fund Balance</b>					<b>7,779,594</b>	

**Metropolitan Exposition-Recreation Commission**  
**MERC Statement of Activity with Annual Budget**  
**Portland Center for the Performing Arts**  
**July 2011**

	Current Month Actual July-11	Current Year to Date Actual July-11	Prior Year to Date Actual July-10	% of Prior Year	2011-12 Adopted Budget July-11	% of Annual Budget 8%
<b>Operating</b>						
Revenue	384,539	384,539	473,786	81%	7,040,866	5%
Revenue - Food and Beverage	130,525	130,525	190,883	68%	1,695,865	8%
<b>Total Operating Revenue</b>	<b>515,064</b>	<b>515,064</b>	<b>664,669</b>	<b>77%</b>	<b>8,736,731</b>	<b>6%</b>
Costs - Food and Beverage	110,901	110,901	130,164	85%	1,446,808	8%
Personal Services	386,251	386,251	385,721	100%	5,634,176	7%
Goods & Services	92,869	92,869	77,217	120%	2,436,398	4%
<b>Total Operating Expenses</b>	<b>590,022</b>	<b>590,022</b>	<b>593,102</b>	<b>99%</b>	<b>9,517,382</b>	<b>6%</b>
<b>Net Operating Results Inc (Dec)</b>	<b>(74,957)</b>	<b>(74,957)</b>	<b>71,567</b>	<b>-105%</b>	<b>(780,651)</b>	<b>10%</b>
<b>Non Operating</b>						
Transient, Lodging Tax	-	-	-	-	1,532,668	0%
Government Support City of Portland	-	-	-	-	784,320	0%
Non-Operating Revenue	15,924	15,924	10,871	146%	106,681	15%
Non-Operating Expense	-	-	-	-	2,500	0%
	<b>15,924</b>	<b>15,924</b>	<b>10,871</b>	<b>146%</b>	<b>2,421,169</b>	<b>1%</b>
<b>Support and Risk Management</b>						
MERC Administration	-	-	79,001	0%	728,532	0%
Metro Support Services	63,141	63,141	58,135	109%	757,700	8%
Metro Risk Management	107,688	107,688	58,606	184%	258,452	42%
	<b>170,829</b>	<b>170,829</b>	<b>195,742</b>	<b>87%</b>	<b>1,744,684</b>	<b>10%</b>
<b>Net Increase (Decrease)</b>	<b>(229,863)</b>	<b>(229,863)</b>	<b>(113,304)</b>	<b>203%</b>	<b>(104,166)</b>	<b>221%</b>
<b>Transfers</b>						
Transfers to (Expense)	-	-	-	-	614,408	0%
Transfers from (Revenue)	-	-	-	-	28,440	0%
<b>Net Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(585,968)</b>	<b>0%</b>
<b>Net Operations</b>	<b>(229,863)</b>	<b>(229,863)</b>	<b>(113,304)</b>	<b>203%</b>	<b>(690,134)</b>	<b>33%</b>
<b>Capital</b>						
Capital Outlay Expense	322	322	741	43%	575,000	0%
Goods & Services Expense	-	-	-	-	-	-
Non-Operating Revenue	-	-	29,324	0%	450,000	0%
<b>Net Capital</b>	<b>(322)</b>	<b>(322)</b>	<b>28,583</b>	<b>-1%</b>	<b>(125,000)</b>	<b>0%</b>
<b>Fund Balance Inc (Dec)</b>	<b>(230,185)</b>	<b>(230,185)</b>	<b>(84,722)</b>	<b>272%</b>	<b>(815,134)</b>	<b>28%</b>
<b>Food and Beverage Gross Margin</b>	<b>19,624</b>	<b>19,624</b>	<b>60,719</b>		<b>249,057</b>	<b>8%</b>
<b>Food and Beverage Gross Margin %</b>	<b>15.0%</b>	<b>15.0%</b>	<b>31.8%</b>		<b>14.7%</b>	
<b>Full Time Employees</b>					<b>46.4</b>	
<b>Taxes as percent of revenue</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>		<b>15%</b>	
<b>Fund Balance</b>						
Beginning Fund Balance		8,612,872	9,016,013		8,612,872	
Fund Balance Inc (Dec)		(230,185)	(84,722)		(815,134)	
<b>Ending Fund Balance</b>		<b>8,382,687</b>	<b>8,931,291</b>		<b>7,797,738</b>	
Unrestricted Fund Balance					-	
Contingency					300,000	
Stabilization Reserve					174,500	
Designated for Renewal & Replacement					5,595,000	
New Capital/Business Strategy Reserve					1,728,238	
<b>Ending Fund Balance</b>					<b>7,797,738</b>	

**Metropolitan Exposition-Recreation Commission**  
**MERC Statement of Activity with Annual Budget**  
**MERC Administration**  
**July 2011**

	Current Month Actual July-11	Current Year to Date Actual July-11	Prior Year to Date Actual July-10	% of Prior Year	2011-12 Adopted Budget July-11	% of Annual Budget 8%
<b>Operating</b>						
Revenue	309	309	-	-	-	-
Personal Services	120,961	120,961	155,928	78%	1,433,613	8%
Goods & Services	(25,163)	(25,163)	20,185	-125%	583,320	-4%
<b>Net Operating Results Inc (Dec)</b>	<b>(95,489)</b>	<b>(95,489)</b>	<b>(176,114)</b>	<b>54%</b>	<b>(2,016,933)</b>	<b>5%</b>
<b>Non Operating</b>						
Non-Operating Revenue	1,397	1,397	1,543	91%	4,387	32%
Non-Operating Expense	-	-	-	-	-	-
	<b>1,397</b>	<b>1,397</b>	<b>1,543</b>	<b>91%</b>	<b>4,387</b>	<b>32%</b>
<b>Support and Risk Management</b>						
MERC Administration	-	-	225,718	0%	2,081,520	0%
	-	-	<b>225,718</b>	<b>0%</b>	<b>2,081,520</b>	<b>0%</b>
<b>Net Increase (Decrease)</b>	<b>(94,092)</b>	<b>(94,092)</b>	<b>51,147</b>	<b>-184%</b>	<b>68,974</b>	<b>-136%</b>
<b>Transfers</b>						
Transfers to (Expense)	6,490	6,490	-	-	252,623	3%
Transfers from (Revenue)	-	-	-	-	8,910	0%
<b>Net Transfers</b>	<b>(6,490)</b>	<b>(6,490)</b>	<b>-</b>	<b>-</b>	<b>(243,713)</b>	<b>3%</b>
<b>Net Operations</b>	<b>(100,582)</b>	<b>(100,582)</b>	<b>51,147</b>	<b>-197%</b>	<b>(174,739)</b>	<b>58%</b>
<b>Capital</b>						
Capital Outlay Expense	-	-	-	-	102,000	0%
Non-Operating Revenue	-	-	-	-	-	-
<b>Net Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(102,000)</b>	<b>0%</b>
<b>Fund Balance Inc (Dec)</b>	<b>(100,582)</b>	<b>(100,582)</b>	<b>51,147</b>	<b>-197%</b>	<b>(276,739)</b>	<b>36%</b>
<b>Full Time Employees</b>						
Excise Tax	(23)	(23)	-		20.0	-
<b>Fund Balance</b>						
Beginning Fund Balance		1,104,490	1,002,490		1,104,490	
Fund Balance Inc (Dec)		(100,582)	51,147		(276,739)	
<b>Ending Fund Balance</b>		<b>1,003,908</b>	<b>1,053,637</b>		<b>827,751</b>	
<b>Unrestricted Fund Balance</b>						
Contingency					95,335	
Designated for Renewal & Replacement					732,416	
<b>Ending Fund Balance</b>					<b>827,751</b>	

**Visitor Venues (MERC Fund) - June 1, 2011**  
**Five Year Capital Plan FY 2011-12 through FY 2015-16**  
includes carry over from FY 2010-11

<i>Description</i>	<i>Project Type</i>	<i>Funding Source</i>	<i>2011-12</i>	<i>2012-13</i>	<i>2013-14</i>	<i>2014-15</i>	<i>2015-16</i>
<b>OREGON CONVENTION CENTER (OCC)</b>							
<b><i>OCC FY 2011-12</i></b>							
Electrical Sub Metering	New Capital/Sustainability	MTOCA Funds	200,000				
Plaza Issues	Health and Safety	TLT Capital Funds	90,000				
Phone Bank Retrofit Project	New Capital	TLT Capital Funds	32,000				
Handicap Lift Purchase	New Capital	TLT Capital Funds	30,000				
Escalator Cleaning Machine	New Capital	TLT Capital Funds	73,000				
Genie Roundabout High Lift	New Capital	TLT Capital Funds	21,000				
Recycling containers Purchase for Ex Halls	New Capital	MTOCA Funds	50,000				
Permanent Automatic AV Screens in all Meeting Rooms	Revenue Generating	MTOCA Funds	195,000				
Cooling Tower-Process Loop Project	New Capital/Sustainability	MTOCA Funds	35,000				
Sizzler Block Plaza Construction Project	Carry over	OCC Fund Balance	515,000				
Hand Dryers Installation(carried over from last year)	Carry over	MTOCA Funds	60,000				
Digital Signage Upgrade	Carry over	TLT Capital Funds	161,000				
Coffee Retail Space - Starbuck # 1 Renovation	Carry over	Aramark Capital Contribution/5% Reserve	75,000				
Coffee Retail Space - Starbuck # 2 Renovation	New Project	Aramark 5% Reserve	75,000				
Catering China Replacement	Carry over - New	Aramark Capital Contribution	217,000				
Skyview Terrace - Tasting Kitchen	Carry over - New	Aramark Capital Contribution	100,000				
Kitchen Upgrades	Carry over	Aramark Capital Contribution	160,366				
<b><i>OCC FY 2012-13</i></b>							
Renovate Skyview Terrace & VIP B Suite	New Capital/Business Strategy	Unfunded		250,000			
Original Building Roof Replacement	Renewal & Replacement	Renewal & Replacement Reserve		1,800,000			
Teledata Upgrade VOIP	Renewal & Replacement	Renewal & Replacement Reserve		90,000			
Construct Operations Office and Add Additional Conference Meeting Space	New Capital/Business Strategy	Unfunded		1,350,000			

**Visitor Venues (MERC Fund) - June 1, 2011**  
**Five Year Capital Plan FY 2011-12 through FY 2015-16**  
**includes carry over from FY 2010-11**

<i>Description</i>	<i>Project Type</i>	<i>Funding Source</i>	<i>2011-12</i>	<i>2012-13</i>	<i>2013-14</i>	<i>2014-15</i>	<i>2015-16</i>
Riding Sweeper/Scrubber	Renewal & Replacement	Renewal & Replacement Reserve		35,000			
Rest Room Handicap Door Operators	Health & Safety	MTOCA Funds		40,000			
Install Electronic Swipe Locking System for Meeting & Ballrooms	New Capital/Business Strategy	Unfunded		300,000			
Replace Tile Floor in All Restrooms in Original Bldg.	Renewal & Replacement	Renewal & Replacement Reserve		300,000			
Oregon Ballroom Renovation	Renewal & Replacement/New	Renewal & Replacement Reserve		1,000,000			
<b><i>OCC FY 2013-14</i></b>							
Carpet Replacement	Renewal & Replacement	Renewal & Replacement Reserve			1,700,000		
Upgrade all Meeting Room and Ballroom signage to Video Screens	New Capital	Unfunded			250,000		
Replace Meeting Room Chairs-3000	Renewal & Replacement	Renewal & Replacement Reserve			400,000		
Change out Radio system to Digital per the FCC Requirement	Renewal & Replacement	Renewal & Replacement Reserve			250,000		
Purchase AV Equipment	Renewal & Replacement	Renewal & Replacement Reserve			100,000		
Public Circulation Furniture (Lobby Areas)	New Capital	Unfunded			250,000		
Brew Pub Construction	New Capital	MTOCA Funds			600,000		
<b><i>OCC FY 2014-15</i></b>							
Replace 2 out of three Boilers	Renewal & Replacement	Renewal & Replacement Reserve				425,000	
Concrete Polishing	Renewal & Replacement	Renewal & Replacement Reserve				375,000	
Bleacher Replacement	Renewal & Replacement	Renewal & Replacement Reserve				2,000,000	
Replace 2 of the 4 Chiller Units	Renewal & Replacement	Renewal & Replacement Reserve				550,000	
LEED Project work for Re-Certification	Sustainability	MTOCA Funds				300,000	
<b><i>OCC FY 2015-16</i></b>							
Exterior Security Bollards (or Planters)	Renewal & Replacement	Renewal & Replacement Reserve					60,000
Elevator 18 Car and Rail Rework	Renewal & Replacement	Renewal & Replacement Reserve					850,000
Replace Folding Padded Chairs	Renewal & Replacement	Renewal & Replacement Reserve					400,000
<b><i>Total Oregon Convention Center</i></b>			<b><i>2,089,366</i></b>	<b><i>5,165,000</i></b>	<b><i>3,550,000</i></b>	<b><i>3,650,000</i></b>	<b><i>1,310,000</i></b>

**Visitor Venues (MERC Fund) - June 1, 2011**  
**Five Year Capital Plan FY 2011-12 through FY 2015-16**  
includes carry over from FY 2010-11

<i>Description</i>	<i>Project Type</i>	<i>Funding Source</i>	<i>2011-12</i>	<i>2012-13</i>	<i>2013-14</i>	<i>2014-15</i>	<i>2015-16</i>
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**PORTLAND CENTER FOR PERFORMING ARTS (PCPA)**

***PCPA FY 2011-12***

Keller Lighting Console	Renewal & Replacement	Foundation	60,000				
Winningstad Theatre Dimmer System	Renewal & Replacement	Foundation	85,000				
Arlene Schnitzer Roof Completion	Renewal & Replacement	Foundation	75,000				
Arlene Schnitzer Concert Hall & Hatfield HVAC Controls Replacement	Renewal & Replacement	Foundation	130,000				
Keller Boiler Replacement	Carry over	Foundation	100,000				
Keller Concessions Upgrade	Carry over	Aramark Capital Contribution	100,000				
Keller Heat Recovery System	Carry over	Metro Sustainability Grant	25,000				

***PCPA FY 2012-13***

Newmark & Winningstad Sound Reinforcement Amplifiers	Renewal & Replacement	Renewal & Replacement Reserve/Foundation		22,000			
Sound Reinforcement Monitors and Amplifiers-all facilities	Renewal & Replacement	Renewal & Replacement Reserve/Foundation		15,000			
Newmark Dimmer System	Renewal & Replacement	Renewal & Replacement Reserve/Foundation		140,000			
Banquet Chairs	Renewal & Replacement	Renewal & Replacement Reserve/Foundation		16,000			
Exterior Folding Chairs	Renewal & Replacement	Renewal & Replacement Reserve/Foundation		7,000			
Keller Roof	Renewal & Replacement	Renewal & Replacement Reserve/Foundation		500,000			
Phone System-partial	Renewal & Replacement	Renewal & Replacement Reserve/Foundation		50,000			
Newmark Reupholster Seating	Renewal & Replacement	Renewal & Replacement Reserve/Foundation		50,000			
Keller Stage Floor	Renewal & Replacement	Renewal & Replacement Reserve/Foundation		150,000			
AHH Marquee	Renewal & Replacement	Renewal & Replacement Reserve/Foundation		TBD			
Keller Auditorium Wood Paneling	Renewal & Replacement	Renewal & Replacement Reserve/Foundation		TBD			

***PCPA FY 2013-14***

Keller Fore Stage Lift	Renewal & Replacement	Renewal & Replacement Reserve/Foundation			500,000		
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**Visitor Venues (MERC Fund) - June 1, 2011**  
**Five Year Capital Plan FY 2011-12 through FY 2015-16**  
**includes carry over from FY 2010-11**

<i>Description</i>	<i>Project Type</i>	<i>Funding Source</i>	<i>2011-12</i>	<i>2012-13</i>	<i>2013-14</i>	<i>2014-15</i>	<i>2015-16</i>
Arlene Schnitzer Cooling Tower	Renewal & Replacement	Renewal & Replacement Reserve/Foundation			110,000		
Newmark Sound Reinforcement Main Speakers	Renewal & Replacement	Renewal & Replacement Reserve/Foundation			70,000		
Arlene Schnitzer Concert Hall Masking	Renewal & Replacement	Renewal & Replacement Reserve/Foundation			25,000		
Hatfield Hall ADA Upgrades	Renewal & Replacement	Renewal & Replacement Reserve/Foundation			15,000		
Keller ADA Upgrades	Renewal & Replacement	Renewal & Replacement Reserve/Foundation			15,000		
Newmark Stage Floor	Renewal & Replacement	Renewal & Replacement Reserve/Foundation			100,000		
<b><i>PCPA FY 2014-15</i></b>							
Keller Dimmer System	Renewal & Replacement	Renewal & Replacement Reserve/Foundation				275,000	
AHH ATM Machine	Renewal & Replacement	Renewal & Replacement Reserve/Foundation				50,000	
Hatfield Passenger Elevators	Renewal & Replacement	Renewal & Replacement Reserve/Foundation				300,000	
ASCH Passenger Elevators	Renewal & Replacement	Renewal & Replacement Reserve/Foundation				300,000	
AHH Boiler	Renewal & Replacement	Renewal & Replacement Reserve/Foundation				150,000	
Keller A/V-flat screens, FOH/BOH camera feed	New Capital	PCPA Foundation				100,000	
Hatfield Symphony Chairs	Renewal & Replacement	Renewal & Replacement Reserve/Foundation				10,000	
ASCH follow spots	Renewal & Replacement	Renewal & Replacement Reserve/Foundation				30,000	
Theatrical Lighting	Renewal & Replacement	Renewal & Replacement Reserve/Foundation				125,000	
<b><i>PCPA FY 2015-16</i></b>							
Keller Auditorium Masking	Renewal & Replacement	Renewal & Replacement Reserve/Foundation					30,000
Keller Followspots	Renewal & Replacement	Renewal & Replacement Reserve/Foundation					30,000
Genie Lifts-3 lifts between buildings (20K each)	Renewal & Replacement	Renewal & Replacement Reserve/Foundation					60,000
AHH Roof	Renewal & Replacement	Renewal & Replacement Reserve/Foundation					250,000
AHH Staircase	Health & Safety	Renewal & Replacement Reserve/Foundation					TBD
<b><i>Total Portland Center for Performing Arts</i></b>			<b><i>575,000</i></b>	<b><i>950,000</i></b>	<b><i>835,000</i></b>	<b><i>1,340,000</i></b>	<b><i>370,000</i></b>

\* Propose Renewal & Replacement Reserve as the funding source for R & R Projects and PCPA will annually request funding from the PCPA Foundation

**Visitor Venues (MERC Fund) - June 1, 2011**  
**Five Year Capital Plan FY 2011-12 through FY 2015-16**  
includes carry over from FY 2010-11

*Description*

*Project Type*

*Funding Source*

*2011-12*

*2012-13*

*2013-14*

*2014-15*

*2015-16*

**PORTLAND EXPO CENTER (Expo)**

***Expo FY 2011-12***

Structural Issue Hall E	Renewal & Replacement	Fund Balance - New Capital / Business Strategy	100,000				
Portable bleacher replacement ( 2 units )	Renewal & Replacement	Fund Balance - New Capital / Business Strategy	80,000				
Hall E lobby and meeting room carpet replacement	Renewal & Replacement	Fund Balance - New Capital / Business Strategy	45,000				
Parking Lot Asphalt maintenance and/or removal/replacement	Renewal & Replacement	Fund Balance - New Capital / Business Strategy	50,000				
Halls D and E Wi Fi	Carry over	Fund Balance	25,000				

***Expo FY 2012-13***

Group of Lighting	Renewal & Replacement	Renewal & Replacement Reserve		25,000			
Portable bleacher replacement ( 2 units )	Renewal & Replacement	Renewal & Replacement Reserve		80,000			
Sweeper Scrubber Combination	Renewal & Replacement	Renewal & Replacement Reserve		35,000			
Static Reader Board	Renewal & Replacement	Renewal & Replacement Reserve		30,000			
Roof Repair	Renewal & Replacement	Renewal & Replacement Reserve		10,000			
Parking Lot Asphalt maintenance and/or removal/replacement	Renewal & Replacement	Renewal & Replacement Reserve		50,000			
Sign Tower	Renewal & Replacement	Renewal & Replacement Reserve		15,000			

***Expo FY 2013-14***

Portable bleacher replacement ( 2 units )	Renewal & Replacement	Renewal & Replacement Reserve			80,000		
JLG Boom Lift	Renewal & Replacement	Renewal & Replacement Reserve			40,000		
Hall D Lobby and Mtg. Rm. Carpet	Renewal & Replacement	Renewal & Replacement Reserve			45,000		
Parking Lot Asphalt maintenance and/or removal/replacement	Renewal & Replacement	Renewal & Replacement Reserve			50,000		

***Expo FY 2014-15***

Portable bleacher replacement ( 2 units )	Renewal & Replacement	Renewal & Replacement Reserve				80,000	
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**Visitor Venues (MERC Fund) - June 1, 2011**  
**Five Year Capital Plan FY 2011-12 through FY 2015-16**  
includes carry over from FY 2010-11

<i>Description</i>	<i>Project Type</i>	<i>Funding Source</i>	<i>2011-12</i>	<i>2012-13</i>	<i>2013-14</i>	<i>2014-15</i>	<i>2015-16</i>
Komatsu Forklift	Renewal & Replacement	Renewal & Replacement Reserve				22,000	
Hall A Lobby Carpet	Renewal & Replacement	Renewal & Replacement Reserve				20,000	
Roof Repair	Renewal & Replacement	Renewal & Replacement Reserve				5,000	
Parking Lot Asphalt maintenance and/or removal/replacement	Renewal & Replacement	Renewal & Replacement Reserve				50,000	
<b><i>Expo FY 2015-16</i></b>							
Group of Lighting	Renewal & Replacement	Renewal & Replacement Reserve					200,000
Hyster Forklift	Renewal & Replacement	Renewal & Replacement Reserve					22,000
Portable bleacher replacement ( 2 units )	Renewal & Replacement	Renewal & Replacement Reserve					80,000
Parking Lot Asphalt maintenance and/or removal/replacement	Renewal & Replacement	Renewal & Replacement Reserve					50,000
Meridian Phone System	Renewal & Replacement	Renewal & Replacement Reserve					100,000
<b><i>Total Portland Expo Center</i></b>			<b><i>300,000</i></b>	<b><i>245,000</i></b>	<b><i>215,000</i></b>	<b><i>177,000</i></b>	<b><i>452,000</i></b>
<b>PORTLAND EXPO CENTER (Expo)</b>							
<b><i>Administration - IT FY 2011-12</i></b>							
Structural Issue Hall E	Carry over	Fund Balance - New Capital	102,000				
<b><i>Total Administration - IT</i></b>			<b><i>102,000</i></b>	<b><i>-</i></b>	<b><i>-</i></b>	<b><i>-</i></b>	<b><i>-</i></b>
<b><i>Total Visitor Venues (MERC Fund)</i></b>			<b><i>3,066,366</i></b>	<b><i>6,360,000</i></b>	<b><i>4,600,000</i></b>	<b><i>5,167,000</i></b>	<b><i>2,132,000</i></b>

# FY 12-13 Budget Development Calendar

## September 2011

- Budget Committee Planning Meeting
- 2<sup>nd</sup> Close FY 2010-11 Financials

## October

- Draft Assumptions available
- Department Capital Project staff review and update 10-Year Renewal & Replacement List
- Budget Committee Meeting Strategy Session

## November - December

- Assumptions and Instructions distributed to staff
- Venues develop and balance budgets

## January

- Budget Committee Meeting to review preliminary budgets and provide policy direction to venues
- Draft budget numbers due to Metro

## February

- Budget Committee Meeting to review budget changes
- Budget Committee reports to Commission

## March

- Budget Committee Meeting as necessary
- Budget Resolution presented to Commission
- Budget narratives and approved numbers due to Metro
- Release Proposed Budget to Council

## April

- Budget Committee Meeting as necessary
- Opportunity for Budget Amendments
- Council Approves Budget

## May

- Budget Committee Meeting as necessary
- Opportunity for Budget Amendments

## June

- TSCC Hearing
- Budget is Adopted