

METROPOLITAN EXPOSITION RECREATION COMMISSION

Resolution No. 06-02

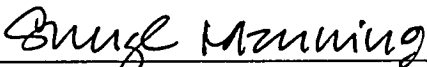
For the purpose of approving and transmitting the budgets for the MERC Operating Fund and the MERC Pooled Capital Fund for fiscal year 2006-2007.

WHEREAS, Metro Code 6.01.050 provides that the Commission shall annually prepare and approve an annual budget which shall, to the maximum extent permitted by law, consist of one commission-wide series of appropriations; and

WHEREAS, the Budget Committee has reviewed the proposed budgets for the MERC Operating Fund and the MERC Pooled Capital Fund and recommends approval of the proposed budgets,

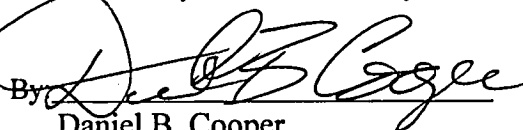
BE IT THEREFORE RESOLVED that the Metropolitan Exposition Recreation Commission approves and transmits to the Metro Council the following budgets attached as Exhibit A and B for the fiscal year beginning July 1, 2006 and ending June 30, 2007 for inclusion as part of the total Metro budget for this period: (1) MERC Operating Fund, and (2) MERC Pooled Capital Fund.

Passed by the Commission on February 22, 2006.

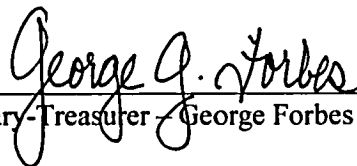


Chair – Sheryl Manning

Approved as to Form:
Daniel B. Cooper, Metro Attorney

By: 

Daniel B. Cooper
Metro Attorney



Secretary-Treasurer - George Forbes

MERC STAFF REPORT

Agenda Item: For the Purpose of approving and transmitting the budgets for the MERC Operating Fund and the MERC Pooled Capital Fund for Fiscal Year 2006-2007.

Resolution No. 06-02

Date: February 22, 2006

Presented by: Kathleen A. Taylor, Deputy
General Manager

Background and Analysis: Resolution 06-02 would approve the attached proposed budgets for submission to the Metro Council by a duly adopted resolution at a regular public meeting of the Commission.

Operationally, MERC is organized into several departments, the Oregon Convention Center, Portland Exposition Center, Portland Center for the Performing Arts, and MERC Administration. The operations of these departments are budgeted in the MERC Operating Fund. Exhibit A "Proposed Budget 2005-06 for MERC Operating Fund" includes the operating budgets for each department and the budget of the MERC Operating Fund. The MERC Operating Fund is the official accounting entity containing the operating resources and requirements of the departments managed by MERC.

MERC also manages its capital needs in the MERC Pooled Capital Fund. The MERC Pooled Capital Fund is organized into the same departments as the operating fund. Exhibit B "Proposed Budget 2006-07 for MERC Pooled Capital Fund" includes the capital budgets for each department and the capital budget of the MERC Pooled Capital Fund. The MERC Pooled Capital Fund is the official accounting entity containing capital resources and requirements of the departments managed by MERC.

Discussion and Analysis: The Budget Committee, consisting of Commissioners Forbes, Leary, Manning, and Marquis, reviewed the operating and capital budgets in detail. Based on current economic conditions, MERC's Strategic Plan and presentation by the facilities, staff developed the proposed MERC budget (see Exhibit A and B). The proposed budgets are forwarded to the full Commission for consideration, comment and passage.

The Budget Committee will be apprised and convened, if required, to review any information that may materially impact and may amend this budget anytime prior to Metro FY 2006-07 Budget Adoption. The Budget Committee will recommend changes to the Commission for approval.

Financial Impact: The proposed budget contemplates a slight increase to ending fund balance.

MERC Operating Fund

Resources

Proposed operating revenues are 5% greater than 2005-06 projected actuals.

Transient Lodging Tax is budgeted with a 2.5% (CPI) annual increase over the 2005-06 projected actuals, which are based on the budget projection from Multnomah County tax allocation document. For 2005-06 OCC is projected to increase 3.6% over 2004-05 actuals and PCPA at 1.21% over 2004-05 actuals. VDI support for the Oregon Convention Center is budgeted at \$300 thousand and PCPA is budgeted at \$500 thousand for 2006-07.

Requirements

Personal Services - Full time employees (FTE) reflect the following changes:

- Add 3.00 FTE new positions to OCC Operations
- Add 3.00 FTE new positions to PCPA Operations
- Reduce 1.00 FTE at OCC
- Move 3.35 FTE PCPA Operating staff from the Capital Fund into Operations
- Move 3.00 FTE to MERC Administration previously allocated to Venues
- Expo added 1.00 FTE Utility Lead position early 2005-06 fiscal year
- OCC converted 1.00 FTE Event Manager to two part-time positions during the 2005-06 fiscal year

Net increase 8.35 FTE

Personal services are budgeted based on the current rate of pay. A pay for performance contingency is budgeted at 8% of non represented salaries. 2.5% CPI is budgeted for all other budgeted salaries. The fringe rates include the PERS Bond Recovery of 3.1%, the amount needed to pay the debt service on the bonds that were issued to fund Metro's unfunded actuarial liability with PERS. Including the PERS Bond Recovery rate, variable fringe rates decreased .92% from 2005-06 FY. The fixed fringe rate increased \$415 per FTE or 5% over 2005-06 FY.

Contingencies

Contingencies are budgeted at 4% of operating expenditures. PERS reserve continues to be budgeted at 6.65% of salaries and designated in a contingency as directed by Metro.

Results

- Net increase to fund balance is \$189 thousand.
- Projected ending fund balance is \$13.4 million.

MERC Pooled Capital Fund

FY 2005-06 MERC Pooled Capital Budget represents a leaner project list than past years. This is a direct result of available resources designated for capital projects. Projects are funded by the operating fund, fund balance or some other source (donation, debt, transfer). For complete details see Exhibit B.

Requirements

Personal Services - Full time employees (FTE) reflect the following changes:

- Move 3.35 FTE PCPA Operating staff from the Capital Fund into Operations
- Net decrease 3.35 FTE

Results

- Net decrease to fund balance is \$380 thousand.
- Projected ending fund balance is \$1.9 million.

Recommendation: Passage of the Proposed Budgets for the MERC Operating Fund and MERC Pooled Capital Fund for fiscal year 2006-07.

Resolution No 06-02

Resolution No: 04-25 Exhibit A**PROPOSED BUDGET 2005-06
MERC OPERATING FUND****All Facilities**

- Investment Earnings are estimated at 3.75%
- Immaterial variances from 2005-06 on a line by line basis reflect the implementation of the EBMS chart of accounts. Some Revenues and Expenses are reclassified compared to previous years.
- Personal Services Assumptions
 - 8% Pay for Performance
 - 2.5% inflation factor all other salaries
 - Variable Fringe Rate 22.6% of full-time salaries
 - PERS Bond Recovery Rate 3.1%
 - Fixed Fringe Rate which includes health and welfare is \$8,894 per full-time FTE, an increase over 2005-06 of \$415
- 2.5% inflation factor applied to goods and services
- Contingency is calculated at 4% of operating expenditures
- PERS Reserve is 6.65% of salaries designated in a contingency account pending the outcome of litigation

Oregon Convention Center***Resources***

- Operating Revenues
 - Overall revenue from operations is budgeted at 6% greater than 2005-06 projected actual
 - Audio Visual Services are expected to increase 33% as a result of the new AV Sales position added in 2005-06 FY
 - Food Service revenue reflects an increase in business and a challenge to Aramark for developing new business of approximately \$500 thousand
- Hotel/Motel Tax
 - 2.5% increase over the 2005-06 FY Tax allocation Budget from Multnomah County
 - \$300 thousand is requested from the Visitor Development Fund

Expenditures

- Personal Services changes
 - Move 1.32 FTE allocated positions to MERC Administration
 - Reduce 1.00 FTE Utility Grounds Maintenance
 - Convert 1.00 FTE Event Manager to 2 part-time Event Managers
 - Increase 1.00 FTE Booking Coordinator/Sales Research
 - Increase 2.00 FTE Utility Workers
 - Net decrease .32 FTE
- Materials and Services
 - Material and Services increases reflect utility cost increases
 - Marketing is based on \$1.9 million contract plus an additional \$75 thousand for minority marketing and a 2.5 % CPI increase
 - The Parking contract costs reflect Oregon minimum wage increase

Transfers

- Transfers In
 - 2005-06 is the final year of the VDI subsidy, which is a limitation on support services charges from Metro. This equates to approximately a \$90 thousand reduction to resources.
- Transfers Out
 - \$324 thousand is budgeted as a transfer to the Capital Fund for 2006-07.

Results

- Net decrease to fund balance is \$191 thousand
- Projected ending fund balance is \$5.5 million, which includes:
 - PERS Reserve \$1.3 million

Portland Exposition Center**Resources**

- Operating Revenues
 - Overall revenue from operations is budgeted at 5% greater than 2005-06 projected actual
 - EXPO added several new events
 - Rental rates increased by 3.5% of which 2.3% is associated with event related refuse charges
 - "Other revenues" include a 10% increase in website advertising
 - \$44 thousand Earned Revenue from the TriMet Park & Ride lease

Expenditures

- Personal Services changes
 - Move .54 FTE allocated positions to MERC Administration
 - 1.00 FTE Utility Lead was added back to the budget in early 2005-06.
Net increase .46 FTE
- Materials and Services
 - Food and beverage cost increase is based on new event activity
 - The Parking contract costs reflect Oregon minimum wage increase
- Transfers and Debt Service
 - Net operating revenue fully funds \$1.2 million debt service
 - \$99 thousand transfer to the Capital Projects Fund

Results

- Net increase to fund balance is \$76.5 thousand
- Projected ending fund balance is \$3.1 million
- Ending fund balance includes:
 - Designated User Fees for Phase 3 construction, estimated to be \$840.4 thousand (includes estimated fees collected through 6/30/07)
 - PERS reserve of \$225.9 thousand

Portland Center for the Performing Arts

Resources

- Operating Revenues
 - Overall revenue from operations is reduced by 4%. 2005-06 is expected to be a better than normal year due to the Lion King and a strong Broadway season
 - 9 weeks of Broadway series are expected
 - Concessions and Catering is based on a full year of operating experience at the ArtBar. Recent operational changes have generated better financial results than in the past.
 - Sponsorship includes:
 - \$50 thousand annual revenue from ticketing contract
 - \$100 thousand estimated advertising allowance from Ticketmaster
- Hotel/Motel Tax
 - 2.5% increase over the 2005-06 FY Tax allocation Budget from Multnomah County
 - Visitor Development Fund is estimated at \$500 thousand based on current projections from Multnomah County
- Government Contributions
 - City of Portland contractual support is \$687 thousand. For 2006-07 total funding will be recorded in the Operating fund. The practice in the past of allocating staff to the Capital fund has distorted the actual operating cost of PCPA.
 - 50% of City of Portland Support is dedicated to the upkeep of City owned facilities

Expenditures

- Personal Services changes
 - Move 1.14 FTE allocated positions to MERC Administration
 - Move 3.35 FTE Operating staff previously allocated to the capital fund
 - Increase 1.00 FTE Booking Coordinator
 - Increase 1.00 FTE Building Maintenance Supervise
 - Increase 1.00 FTE Assistant Operations Manager
 - Net increase 5.21 FTE
- Materials and Services
 - Overall expense related to events is reduced by 11%. 2005-06 is expected to be a better than normal year due to the Lion King and a strong Broadway season. Event related expense will be down accordingly in 2006-07

Results

- Net increase to fund balance is \$180 thousand
- Projected ending fund balance \$4.4 million
- Ending fund balance includes the PERS reserve of \$710 thousand

MERC Administration***Resources***

- Sales Commission from the Pepsi contract is estimated based on previous two years actual
- Sponsorship Revenue is the annual amount recognized from the multi-year Pepsi contract
- MERC Administration
 - Costs are prorated to the three facilities; \$1.8 million is allocated based on facility personal services

Expenditures

- Personal Services changes
 - 3.0 FTE previously allocated to the venues is budgeted as a direct cost of Administration effective 2006-07
 - 1.00 FTE Information Systems Supervisor
 - 2.00 Administrative Technician - AccountingNet Increase 3.00 FTE
- Materials and Services
 - Several contracts are included for 2006-07:
 - Compensation Study per Personnel Policy \$45 thousand
 - Pay for Performance program review \$30 thousand
 - Strategic plan costs will carry over into the 2006-07 FY \$25 thousand
 - Accounting and Auditing Services \$30 thousand

Results

- Net increase to fund balance is \$123 thousand
- Projected ending fund balance \$254 thousand
- Ending fund balance includes the PERS reserve of \$190 thousand

Metropolitan Exposition-Recreation Commission

MERC OPERATING FUND

2006-07 Budget as of February 22, 2006

	2004-05 Actual	2005-06 Adopted	2004-05 Projection	2006-07 Budget	% Change from 2005-06 Projection
Operating Revenues:					
Rental	5,368,496	5,256,335	5,266,462	5,372,504	2%
Reimbursed Labor	2,294,081	2,654,043	2,496,553	2,892,343	16%
Food Service Revenue	12,484,970	10,349,456	10,028,270	10,919,309	9%
Merchandising	55,418	56,000	101,000	37,400	-63%
Utility Services	2,140,834	2,416,798	2,405,698	2,290,785	-5%
Parking	2,234,260	2,384,560	2,284,500	2,390,415	5%
User Fee	1,305,313	1,512,000	1,498,000	1,462,000	-2%
Sales Commission	662,949	654,594	647,844	512,900	-21%
Retail Sales	44,592	20,500	20,500	32,750	60%
Sponsorship Revenue	213,739	259,000	204,370	273,140	34%
Other	297,088	379,746	264,651	224,745	-15%
Excise Tax*	1,569,199	1,395,132	1,376,520	1,478,211	7%
Operating Revenues	28,670,939	27,338,164	26,594,368	27,886,502	5%
Operating Expenditures:					
Personal Services	13,201,693	14,402,032	14,077,952	15,335,870	9%
Materials and Services	4,742,309	5,530,340	5,221,500	5,401,297	3%
Concessions/Catering	9,091,407	7,777,266	7,788,483	8,462,996	9%
Parking	227,395	194,849	228,500	230,011	1%
Enhanced Marketing	366,676	392,015	375,843	385,239	2%
Marketing Contract	2,258,776	2,258,776	2,064,603	2,024,375	-2%
Operating Expenditures	29,888,256	30,555,278	29,756,881	31,839,787	7%
Net Operating Rev(Exp)	(1,217,317)	(3,217,114)	(3,162,513)	(3,953,285)	-25%
Non-Operating Resources:					
Hotel/Motel Taxes	7,043,532	6,866,709	7,228,379	7,409,089	3%
VDI	273,561	300,000	600,000	800,000	33%
VDI Enhanced Marketing	366,676	392,015	375,843	385,239	2%
Government Contributions	575,456	337,750	333,590	687,200	106%
Donations/Bequests	22,992	0	0	0	
Investment Earnings	207,271	167,168	306,580	355,642	113%
Transfers	89,268	192,943	92,943	0	-100%
Non-Operating Resources	8,578,756	8,256,585	8,937,335	9,637,170	8%
Non-Operating Requirements:					
MERC Administration	0	0	0	0	
Metro Support Services	1,996,573	2,268,922	2,268,922	2,364,217	4%
Excise Tax*	1,569,199	1,395,132	1,376,520	1,478,211	7%
Debt Service	1,228,500	1,237,902	1,237,902	1,229,346	-1%
Transfers National Vendor Rebate	0	0	413,695	0	-100%
Transfers	272,078	97,637	134,854	423,238	214%
Non-Operating Requirements	5,066,350	4,999,593	5,431,893	5,495,012	1%
Net Non-Operating Rev(Exp)	3,512,406	3,256,992	3,505,442	4,142,158	18%
Net Increase (Decrease)	2,295,089	39,878	342,929	188,873	-45%
Fund Balance, Beginning	10,556,300	12,851,389	12,851,389	13,194,318	3%
Fund Balance, End	12,851,389	12,891,267	13,194,318	13,383,191	1%
Components of Fund Balance:					
Contingency	0	1,221,091	1,213,565	1,269,868	
Designated for Phase 3	410,445	625,445	625,445	840,445	
Prior Year PERS Reserve	1,180,477	1,180,477	1,138,622	1,180,477	
2005-06 PERS Reserve	0	597,949	594,963	597,949	
2006-07 PERS Reserve	0	0	0	664,385	
Unappropriated Fund Balance	11,260,467	9,266,305	9,621,723	8,830,067	
Total Ending Fund Balance	12,851,389	12,891,267	13,194,318	13,383,191	
Full Time Equivalents	154.05	150.65	151.65	159.00	
Food & Beverage Margin	27%	25%	22%	22%	
Ending Fund Balance less PERS Reserve	11,673,118	11,106,116	11,412,890	10,876,635	
Strategic Fund Balance	10,899,637	11,384,426	11,084,791	11,680,637	

Commission Meeting
February 22, 2006
Summary of Changes from January 31, 2006

Oregon Convention Center

Revenue

Increase Revenue

-

Expenditures

Metro Support

(1,835)

Decrease Expenditures

(1,835)

Net Increase to Fund Balance

1,835

- 1) Metro provided updated Risk Management information

OREGON CONVENTION CENTER

2006-07 Budget as February 22, 2006

	2004-05 Actual	2005-06 Adopted	2005-06 Projection	2006-07 Budget	% Change from 2005-06 Projection
Operating Revenues:					
Rental	2,927,135	2,581,935	2,601,062	2,745,438	6%
Reimbursed Labor & Services	306,025	279,712	279,712	473,444	69%
Food Service Revenue	9,074,934	6,680,339	6,692,270	7,537,010	13%
Utility Services	1,883,041	2,140,698	2,140,698	2,040,401	-5%
Parking	900,471	924,500	924,500	988,183	7%
User Fee	1,388	6,500	2,500	2,000	-20%
Sales Commission	61,012	59,764	59,764	63,600	6%
Retail Sales	10,279	8,500	8,500	18,750	121%
Sponsorship Revenue	29,370	94,000	39,370	91,870	133%
Other	79,154	221,000	115,000	91,766	-20%
Excise Tax*	1,143,272	967,721	964,415	1,047,044	9%
Operating Revenues	16,416,081	13,964,669	13,827,791	15,099,506	9%
Operating Expenditures:					
Personal Services	6,971,629	7,655,872	7,355,170	7,709,459	5%
Materials and Services	2,334,132	2,422,327	2,355,327	2,497,096	6%
Concessions/Catering	6,455,188	4,875,409	5,019,203	5,652,758	13%
Parking	157,015	120,000	156,000	156,499	0%
Enhanced Marketing	366,676	392,015	375,843	385,239	2%
Marketing Contract	2,258,776	2,258,776	2,064,603	2,024,375	-2%
Operating Expenditures	18,543,416	17,724,399	17,326,146	18,425,425	6%
Net Operating Rev(Exp)	(2,127,335)	(3,759,730)	(3,498,355)	(3,325,919)	-5%
Non-Operating Resources:					
Hotel/Motel Taxes	5,493,955	5,356,033	5,886,705	6,033,873	3%
VDI	250,000	300,000	300,000	300,000	0%
VDI Enhanced Marketing	366,676	392,015	375,843	385,239	2%
Donations/Bequests	4,908				
Investment Earnings	59,383	103,580	103,580	150,000	45%
Transfers	89,268	192,943	92,943		-100%
Non-Operating Resources	6,264,190	6,344,571	6,759,071	6,869,112	2%
Non-Operating Requirements:					
MERC Administration	605,308	810,154	810,154	973,628	20%
Metro Support Services	1,121,268	1,276,943	1,276,943	1,370,392	7%
Excise Tax*	1,143,272	967,721	964,415	1,047,044	9%
Debt Service	19,992	22,768	22,768	18,899	-17%
Transfers National Vendor Rebate			298,585		-100%
Transfers	178,750			324,000	100%
Non-Operating Requirements	3,068,590	3,077,586	3,372,865	3,733,963	11%
Net Non-Operating Rev(Exp)	3,195,600	3,266,985	3,386,206	3,135,149	-4%
Net Increase (Decrease)	1,068,265	(492,745)	(112,149)	(190,770)	-61%
Fund Balance, Beginning	4,736,133	5,804,398	5,804,398	5,692,249	-2%
Fund Balance, End	5,804,398	5,311,653	5,692,249	5,501,479	4%
Components of Fund Balance:					
Contingency		708,976	708,976	737,017	
Prior Year PERS Reserve	630,855	630,855	630,855	630,855	
2005-06 PERS Reserve		338,735	338,735	338,735	
2006-07 PERS Reserve				347,388	
Unappropriated Fund Balance	5,173,543	3,633,087	4,013,683	3,447,484	
Total Ending Fund Balance	5,804,398	5,311,653	5,692,249	5,501,479	
Full Time Equivalents	102.62	103.62	103.62	103.30	
Food & Beverage Margin	29%	27%	25%	25%	
Ending Fund Balance less PERS Reserve	5,173,543	4,342,063	4,722,659	4,184,501	
Strategic Fund Balance	4,635,854	4,431,100	4,331,537	4,606,356	

Commission Meeting
February 22, 2006
Summary of Changes from January 31, 2006

Portland Exposition Center

Revenue

Increase Revenue

-

Expenditures

Metro Support

(1,455)

Decrease Expenditures

(1,455)

Net Increase to Fund Balance

1,455

- 1) Updated Risk Management information

Metropolitan Exposition-Recreation Commission

PORTLAND EXPOSITION CENTER

2006-07 Budget as of February 22, 2006

	2004-05 Actual	2005-06 Adopted	2005-06 Projected	2006-07 Budget	% Change from 2005-06 Projected
Operating Revenues:					
Rental	1,415,283	1,380,000	1,371,000	1,468,066	7%
Reimbursed Labor & Services	241,931	253,379	230,000	247,424	8%
Food Service Revenue	2,187,255	1,995,000	1,960,000	2,054,000	5%
Utility Services	228,196	256,800	240,000	219,884	-8%
Parking	1,333,789	1,460,060	1,360,000	1,402,232	3%
User Fee	194,774	215,000	205,000	215,000	5%
Sales Commission	38,078	51,750	45,000	49,300	10%
Other	77,331	82,746	79,651	87,979	10%
Excise Tax*	425,423	427,105	411,799	430,791	5%
Operating Revenues	6,142,060	6,121,840	5,902,450	6,174,676	5%
Operating Expenditures:					
Personal Services	1,203,348	1,358,678	1,335,300	1,406,787	5%
Materials and Services	881,904	982,840	875,000	1,008,158	15%
Concessions/Catering	1,403,290	1,540,026	1,489,600	1,551,200	4%
Parking	70,380	74,849	72,500	73,512	1%
Operating Expenditures	3,558,922	3,956,393	3,772,400	4,039,657	7%
Net Operating Rev(Exp)	2,583,138	2,165,447	2,130,050	2,135,019	0%
Non-Operating Resources:					
Donations/Bequests	14,584	-	-	-	-
Investment Earnings	62,746	35,000	100,000	100,000	0%
Transfers	-	-	-	-	-
Non-Operating Resources	77,330	35,000	100,000	100,000	0%
Non-Operating Requirements:					
MERC Administration	182,064	146,128	146,128	177,023	21%
Metro Support Services	217,065	225,417	225,417	241,004	7%
Excise Tax*	425,423	427,105	411,799	430,791	5%
Debt Service	1,208,508	1,215,134	1,215,134	1,210,447	0%
Transfers National Vendor Rebate	-	-	115,110	-	-100%
Transfers	93,328	97,637	87,441	99,238	13%
Non-Operating Requirements	2,126,388	2,111,421	2,201,029	2,158,503	-2%
Net Non-Operating Rev(Exp)	(2,049,058)	(2,076,421)	(2,101,029)	(2,058,503)	-2%
Net Increase (Decrease)	534,080	89,026	29,021	76,516	164%
Fund Balance, Beginning	2,539,442	3,073,522	3,073,522	3,102,543	1%
Fund Balance, End	3,073,522	3,162,548	3,102,543	3,179,059	2%
Components of Fund Balance:					
Contingency	-	158,256	158,256	161,586	2%
Designated for Phase 3 (User Fees)	410,445	625,445	625,445	840,445	34%
Prior Year PERS Reserve	109,215	109,215	109,215	109,215	0%
2005-06 PERS Reserve	-	57,209	57,209	57,209	0%
2006-07 PERS Reserve	-	-	-	59,480	-
Unappropriated Fund Balance	2,553,862	2,212,423	2,152,418	1,951,124	-12%
Total Ending Fund Balance	3,073,522	3,162,548	3,102,543	3,179,059	1%
Full Time Equivalents	14.84	12.84	13.84	13.30	
Food & Beverage Margin	36%	23%	24%	24%	
Ending Fund Balance less PERS Reserve	2,964,307	2,996,124	2,936,119	2,953,155	
Strategic Fund Balance	2,987,969	3,193,331	3,101,334	3,230,276	

Commission Meeting
February 22, 2006
Summary of Changes from January 31, 2006

Portland Center for the Performing Arts

Revenue		
User Fee	(132,100)	
Rental	6,000	
Increase Revenue		(126,100)
Expenditures		
Materials & Services contribution to Friends of PCPA operations	2,500	
Materials & Services	(8,400)	
Metro Support	3,287	
Decrease Expenditures		(2,613)
Net Increase to Fund Balance		(123,487)

- 1) The budget proposed a .75 rate increase in the user fee charged to resident companies, however the companies had planned their budgets based on previous rates.
- 2) Contribution to Friends of PCPA operating costs was not included in budget information at the Budget Committee Meeting on 01-31-2006
- 3) Metro provided updated Risk Management information

Metropolitan Exposition-Recreation Commission
PORTLAND CENTER FOR PERFORMING ARTS
 2006-07 Budget as February 22, 2006

	2004-05 Actual	2005-06 Adopted	2005-06 Projection	2006-07 Budget	% Change from 2005-06 Projected
Operating Revenues:					
Rental	1,026,078	1,294,400	1,294,400	1,159,000	-10%
Reimbursed Labor & Services	1,746,115	2,120,952	1,986,841	2,171,475	9%
Food Service Revenue	1,222,781	1,674,117	1,376,000	1,328,299	-3%
Merchandising	55,418	56,000	101,000	37,400	-63%
Utility Services	29,597	19,300	25,000	30,500	22%
User Fee	1,109,151	1,290,500	1,290,500	1,245,000	-4%
Sales Commission	558,341	539,000	539,000	395,000	-27%
Retail Sales	34,313	12,000	12,000	14,000	17%
Sponsorship Revenue	150,008	150,000	150,000	150,000	0%
Other	138,506	76,000	70,000	45,000	-36%
Operating Revenues	6,070,308	7,232,269	6,844,741	6,575,674	-4%
Operating Expenditures:					
Personal Services	4,067,492	4,317,897	4,317,897	4,916,493	14%
Materials and Services	1,251,206	1,840,263	1,706,263	1,512,480	-11%
Concessions/Catering	1,232,929	1,361,831	1,279,680	1,259,038	-2%
Operating Expenditures	6,551,627	7,519,991	7,303,840	7,688,011	5%
Net Operating Rev(Exp)	(481,319)	(287,722)	(459,099)	(1,112,337)	-142%
Non-Operating Resources:					
Hotel/Motel Taxes	1,549,577	1,510,676	1,341,674	1,375,216	3%
VDI	23,561		300,000	500,000	67%
Government Contributions	575,456	337,750	333,590	687,200	106%
Donations/Bequests	3,500				
Investment Earnings	93,095	25,588	100,000	102,529	3%
Transfers					
Non-Operating Resources	2,245,189	1,874,014	2,075,264	2,664,945	28%
Non-Operating Requirements:					
MERC Administration	404,824	508,559	508,559	619,581	22%
Metro Support Services	658,240	693,885	693,885	752,821	8%
Transfers National Vendor Rebate			43,690		-100%
Non-Operating Requirements	1,063,064	1,202,444	1,246,134	1,372,402	10%
Net Non-Operating Rev(Exp)	1,182,125	671,570	829,130	1,292,543	56%
Net Increase (Decrease)	700,806	383,848	370,031	180,206	-51%
Fund Balance, Beginning	3,198,087	3,898,893	3,898,893	4,268,924	9%
Fund Balance, End	3,898,893	4,282,741	4,268,924	4,449,130	4%
Components of Fund Balance:					
Contingency		300,800	292,154	307,520	
Prior Years PERS Reserve	363,625	363,625	363,625	363,625	
2005-06 PERS Reserve		151,187	151,187	151,187	
2006-07 PERS Reserve				195,339	
Unappropriated Fund Balance	3,535,268	3,467,129	3,461,958	3,431,459	
Total Ending Fund Balance	3,898,893	4,282,741	4,268,924	4,449,130	
Full Time Equivalents	25.59	23.19	23.19	28.40	
Food & Beverage Margin	-1%	19%	7%	5%	
Ending Fund Balance less PERS Reserve	3,535,268	3,767,929	3,754,112	3,738,979	
Strategic Fund Balance	3,275,814	3,759,996	3,651,920	3,844,006	

Metropolitan Exposition-Recreation Commission

MERC ADMINISTRATION

2006-07 Budget as February 22, 2006

	2004-05 Actual	2005-06 Budget	2005-06 Projected	2006-07 Budget	% Change from 2005-06 Projection
Operating Revenues:					
Reimbursed Labor & Services	10				
Sales Commission	5,518	4,080	4,080	5,000	23%
Sponsorship Revenue	34,361	15,000	15,000	31,270	108%
Other	2,097				
Excise Tax*	504	306	306	375	23%
Operating Revenues	42,490	19,386	19,386	36,645	89%
Operating Expenditures:					
Personal Services	959,224	1,069,585	1,069,585	1,303,131	22%
Materials and Services	275,067	284,910	284,910	383,563	35%
Operating Expenditures	1,234,291	1,354,495	1,354,495	1,686,694	25%
Net Operating Rev(Exp)	(1,191,801)	(1,335,109)	(1,335,109)	(1,650,049)	24%
Non-Operating Resources:					
Investment Earnings	(7,953)	3,000	3,000	3,113	4%
Transfers					
Non-Operating Resources	(7,953)	3,000	3,000	3,113	4%
Non-Operating Requirements:					
MERC Administration	(1,192,196)	(1,464,841)	(1,464,841)	(1,554,830)	6%
MERC Administration, reclass 3 FTE				(215,402)	
Metro Support Services, direct Legal		72,677	72,677		
Excise Tax*	504	306	306	375	23%
Transfers National Vendor Rebate			3,723	-	-100%
Non-Operating Requirements	(1,191,692)	(1,391,858)	(1,388,135)	(1,769,857)	27%
Net Non-Operating Rev(Exp)	1,183,739	1,394,858	1,391,135	1,772,970	27%
Net Increase (Decrease)	(8,062)	59,749	56,026	122,921	119%
Fund Balance, Beginning	82,638	74,576	74,576	130,602	75%
Fund Balance, End	<u>74,576</u>	<u>134,325</u>	<u>130,602</u>	<u>253,523</u>	94%
Components of Fund Balance:					
Contingency		53,060	54,180	63,745	
Prior Year PERS Reserve	76,782	76,782	34,927	76,782	
2005-06 PERS Reserve		50,818	47,832	50,818	
2006-07 PERS Reserve				62,178	
Unappropriated Fund Balance	(2,206)	(46,335)	(6,337)	0	
Total Ending Fund Balance	<u>74,576</u>	<u>134,325</u>	<u>130,602</u>	<u>253,523</u>	
Full Time Equivalents	11.00	11.00	11.00	14.00	

Resolution No: 06-02 Exhibit B**MERC POOLED CAPITAL FUND
2006-07 Fiscal Year**

The Pooled Capital Fund budget and the Five Year Capital Plan were presented to the Budget Committee on January 31, 2006. Included in Exhibit A are the following:

- Summary of Changes from January 31, 2006 Budget Committee Meeting
- Pooled Capital Budgets
- Five Year Capital Plan
- Unfunded Capital

Oregon Convention Center***Resources***

- Beginning fund balance
- Investment Earnings
- \$652 thousand incoming transfer from METRO Tourism Opportunity and Competitiveness Account (MTOCA)

Expenditures

- Personal Services
 - The Construction/Capital Project Manager and the Construction Coordinator positions are allocated to venues within the Pooled Capital Fund.
- Projects over \$100,000 thousand
 - Purchase 360 6' Round Tables
 - Replace wall coverings in all meeting rooms
 - Metro Tourism Opportunity and Competitiveness Account (MTOCA) project to be determined
- Transfers Out
 - Annual transfer to EXPO for repayment of intra-fund loan for capital projects

Portland Center for Performing Arts***Resources***

- Beginning fund balance
- Investment Earnings
- City of Portland contractual support is included in the PCPA Operating Fund effective 2006-07 FY

Expenditures

- Personal Services
 - The Construction/Capital Project Manager and the Construction Coordinator positions are allocated to venues within the Pooled Capital Fund.
 - 3.35 FTE operating staff associated with capital projects and building upkeep are moved back to the PCPA Operating Fund effective 2006-07 FY. This previous allocation practice distorts the actual cost of operating the PCPA facilities.
- Projects over \$100 thousand

- Front House Light System Replacement at the Arlene Schnitzer Concert Hall

Portland Exposition Center

Resources

- Beginning fund balance
- Investment Earnings
- Incoming transfer from EXPO Operating Fund of \$99.2 thousand
- Incoming transfer from OCC of \$80 thousand for repayment of intra-fund loan

Expenditures

- Personal Services
 - The Construction/Capital Project Manager and the Construction Coordinator positions are allocated to venues within the Pooled Capital Fund.
- No Projects over \$100 thousand

MERC Administration

Resources

- Beginning fund balance
- Investment Earnings

Expenditures

- No planned projects at this time.

Five Year Capital Plan

The five year Capital plan includes all projects and capital purchased over \$10 thousand requested by venues.

POOLED CAPITAL – CONSOLIDATED

2006-07 Budget as of February 22, 2006

	2004-05 Actual	2005-06 Adopted Budget	2005-06 Projection	2006-07 Budget
Operating Revenues:				
Sponsorship Revenue	88,000	0	0	0
Other	77,832	150,000	150,000	0
Operating Revenues	165,832	150,000	150,000	-
Operating Expenditures:				
Personal Services	426,363	568,474	579,735	218,090
Materials and Services	0	0	0	10,000
Operating Expenditures	426,363	568,474	579,735	228,090
Net Operating Rev(Exp)	(260,531)	(418,474)	(429,735)	(228,090)
Non-Operating Resources:				
Government Contributions	331,854	360,727	356,567	0
Donations/Bequests	1,448,207	575,000	0	0
Investment Earnings	70,833	8,125	71,088	75,003
Sale of Fixed Assets	44,770	0	0	0
from Convention Center Expansion	278,259	0	0	0
from METRO – MTOCA	504,000	636,208	636,208	652,113
from MERC Operating – OCC	178,750	0	0	324,000
from MERC Operating – PCPA	0	0	0	0
from MERC Operating – EXPO	93,328	97,637	97,637	99,238
OCC/EXPO-Loan Repayment	0	0	0	0
OCC/EXPO Loan	0	0	0	0
Transfers	1,054,337	733,845	733,845	1,075,351
Non-Operating Resources	2,950,001	1,677,697	1,161,500	1,150,354
Non-Operating Requirements	-	-	-	-
Capital Outlay:				
5710 Improvement Other than Building	<\$50 37,278	0	0	25,000
5720 Buildings & Related	<\$50 49,710	222,000	222,000	71,000
5740 Equipment & Vehicles	<\$50 6,398	52,500	13,500	253,000
5750 Office Furniture & Equipment	<\$50 0	36,000	36,000	25,000
5715 Improvement Other than Building	over \$50 40,454	295,000	295,000	150,000
5725 Buildings & Related	over \$50 488,326	3,108,572	2,934,319	777,113
5745 Equip. Event Management Software	over \$50 208,818	44,000	44,000	0
5745 Equipment & Vehicles	over \$50 269,250	0	0	0
Capital Outlay	1,100,234	3,758,072	3,544,819	1,301,113
Net Non-Operating Rev(Exp)	1,849,767	(2,080,375)	(2,383,319)	(150,759)
Net Increase (Decrease)	1,589,236	(2,498,849)	(2,813,054)	(378,849)
Fund Balance, Beginning	3,510,683	5,099,919	5,099,919	2,286,865
Fund Balance, End	5,099,919	2,601,070	2,286,865	1,908,016
Components of Fund Balance:				
Contingency	0	695,182	615,865	611,182
2004-05 PERS Reserve	40,345	40,345	40,345	40,345
2005-06 PERS Reserve	0	25,276	25,276	25,276
2006-07 PERS Reserve	0	0	0	10,575
Unappropriated Fund Balance	5,059,574	1,840,267	1,605,379	1,220,638
Total Ending Fund Balance	5,099,919	2,601,070	2,286,865	1,908,016

A. Adopted Beginning Fund Balance for 2005-06 adjusted to reflect actual June 30, 2005 balance.

Commission Meeting
February 22, 2006
Summary of Changes from January 31, 2006

Oregon Convention Center Capital Fund**Revenue**

Investment Earnings	13,125	
Transfer from Metro General Fund (MTOCA)	(42,087)	
Increase Revenue		(28,962)

Expenditures

Buildings and Related	(42,087)	
Decrease Expenditures		(42,087)

Net Increase to Fund Balance **13,125**

- 1) Added Investment Earnings to OCC Capital
- 2) Reduce MTOCA transfer to Oregon Convention Center from Metro General Fund. MTOCA increases will be capped at CPI.

Metropolitan Exposition-Recreation Commission
POOLED CAPITAL -- OREGON CONVENTION CENTER
 2006-07 Budget as of February 22, 2006

	2004-05 Actual	2005-06 Adopted Budget	2005-06 Projection	2006-07 Budget
Operating Revenues:				
Sponsorship Revenue	88,000			
Other - Energy Rebate LEED - BETC		150,000	150,000	
Operating Revenues	<u>88,000</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Operating Expenditures:				
Personal Services	25,412	60,042 B.	60,042	33,062
Operating Expenditures	<u>25,412</u>	<u>60,042</u>	<u>60,042</u>	<u>33,062</u>
Net Operating Rev(Exp)	<u>62,588</u>	<u>89,958</u>	<u>89,958</u>	<u>(33,062)</u>
Non-Operating Resources:				
Government Contributions	6,398			
Investment Earnings	30,672	7,500	34,128	13,125
Sales of Fixed Assets	44,000			
Transfers				
from Convention Center Expansion	278,259			
from METRO -- MTOCA	504,000	636,208	636,208	652,113
from MERC Operating -- OCC	178,750			324,000
OCC/EXPO-Loan Repayment (estimate)				(80,000)
OCC/EXPO Loan		330,458	330,458	
Total Transfers	<u>961,009</u>	<u>966,666</u>	<u>966,666</u>	<u>896,113</u>
Non-Operating Resources	<u>1,042,079</u>	<u>974,166</u>	<u>1,000,794</u>	<u>909,238</u>
Non-Operating Requirements:				
MERC Administration - EBMS	86,000			
Transfers	-	-	-	-
Non-Operating Requirements	<u>86,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay:				
5710 Improvement Other than Building	<\$50			15,000
5720 Buildings & Related	<\$50	27,031	112,000	56,000
5740 Equipment & Vehicles	<\$50	6,398	13,500	253,000
5715 Improvement Other than Building	over \$50	39,532	245,000	
5725 Buildings & Related	over \$50	133,202	1,933,550	777,113
5745 Equipment & Vehicles	over \$50	269,250		
Capital Outlay		<u>475,413</u>	<u>2,304,050</u>	<u>1,101,113</u>
Net Non-Operating Rev(Exp)		<u>480,666</u>	<u>(1,329,884)</u>	<u>(191,875)</u>
Net Increase (Decrease)		<u>543,254</u>	<u>(1,038,298)</u>	<u>(224,937)</u>
Fund Balance, Beginning	<u>851,302</u>	<u>1,394,556 A.</u>	<u>1,394,556</u>	<u>356,258</u>
Fund Balance, End	<u>1,394,556</u>	<u>154,630</u>	<u>356,258</u>	<u>131,321</u>
Components of Fund Balance:				
Contingency		63,485		101,814
Prior Year PERS Reserve	8,993	8,993	8,993	8,993
2005-06 PERS Reserve		1,594	1,594	1,594
2006-07 PERS Reserve				1,586
Unappropriated Fund Balance	1,385,563	80,558	345,671	17,334
Total Ending Fund Balance	<u>1,394,556</u>	<u>154,630</u>	<u>356,258</u>	<u>131,321</u>
Full Time Equivalents	<u>0.30</u>	<u>0.30</u>	<u>0.30</u>	<u>0.30</u>

A. Adopted Beginning Fund Balance for 2005-06 adjusted to reflect actual June 30, 2005 balance.

B. Includes Unemployment charges for 2006-07 from Expansion Project. Unemployment is self funded in the Risk Management Fund. 27,127 is reimbursement of 2005-06 actual expenses.

Commission Meeting
February 22, 2006
Summary of Changes from January 31, 2006

Portland Exposition Center Capital

Revenue

Increase Revenue

Expenditures

Decrease Expenditures

Transfers In

1,586

Net Increase to Fund Balance

1,586

- 1) Increase transfer in from EXPO operating fund to include current year PERS reserve

Metropolitan Exposition-Recreation Commission
POOLED CAPITAL – PORTLAND EXPOSITION CENTER
 2006-07 Budget as of February 22, 2006

	<i>2004-05 Actual</i>	<i>2005-06 Adopted Budget</i>	<i>2005-06 Projection</i>	<i>2006-07 Budget</i>
Operating Expenditures:				
Personal Services	25,365	32,915	32,915	32,652
Operating Expenditures	<u>25,365</u>	<u>32,915</u>	<u>32,915</u>	<u>32,652</u>
Net Operating Rev(Exp)	<u>(25,365)</u>	<u>(32,915)</u>	<u>(32,915)</u>	<u>(32,652)</u>
Non-Operating Resources:				
Investment Earnings	25,268	22,977	22,977	50,236
Transfers				
from MERC Operating – EXPO	93,328	97,637	97,637	99,238
OCC/EXPO-Loan Repayment (estimate)				80,000
OCC/EXPO Loan		(330,458)	(330,458)	
Total Transfers	<u>93,328</u>	<u>(232,821)</u>	<u>(232,821)</u>	<u>179,238</u>
Non-Operating Resources	<u>118,596</u>	<u>(209,844)</u>	<u>(209,844)</u>	<u>229,474</u>
Non-Operating Requirements:				
MERC Administration - EBMS	16,000			
Non-Operating Requirements	<u>16,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay:				
5710 Improvement Other than Building	<\$50 37,239			-
5720 Buildings & Related	<\$50 11,780	15,000	15,000	15,000
5730 Exhibits & Related	<\$50			
5740 Equipment & Vehicles	<\$50			
5750 Office Furniture & Equipment	<\$50			
5715 Improvement Other than Building	over \$50 922	50,000	50,000	50,000
5725 Buildings & Related	over \$50 1,509			-
5745 Equip. Event Management Software	over \$50			
5745 Equipment & Vehicles	over \$50			
Capital Outlay	<u>51,450</u>	<u>65,000</u>	<u>65,000</u>	<u>65,000</u>
Net Non-Operating Rev(Exp)	<u>51,146</u>	<u>(274,844)</u>	<u>(274,844)</u>	<u>164,474</u>
Net Increase (Decrease)	25,781	(307,759)	(307,759)	131,822
Fund Balance, Beginning	1,621,610	1,647,391 A.	1,647,391	1,339,632
Fund Balance, End	<u>1,647,391</u>	<u>1,339,632</u>	<u>1,339,632</u>	<u>1,471,454</u>
Components of Fund Balance:				
Contingency		234,532	234,532	300,000
Prior Year PERS Reserve	1,995	1,995	1,995	1,995
2005-06 PERS Reserve		1,594	1,594	1,594
2006-07 PERS Reserve				1,586
Unappropriated Fund Balance	1,645,396	1,101,511	1,101,511	1,166,279
Total Ending Fund Balance	<u>1,647,391</u>	<u>1,339,632</u>	<u>1,339,632</u>	<u>1,471,454</u>
Full Time Equivalents	<u>0.55</u>	<u>0.30</u>	<u>0.30</u>	<u>0.30</u>

A. Adopted Beginning Fund Balance for 2005-06 adjusted to reflect actual June 30, 2005 balance.

Metropolitan Exposition-Recreation Commission
POOLED CAPITAL -- PORTLAND CENTER FOR THE PERFORMING ARTS
 2006-07 Budget as of February 22, 2006

	<i>2004-05 Actual</i>	<i>2005-06 Adopted Budget</i>	<i>2005-06 Projection</i>	<i>2006-07 Budget</i>
Operating Expenditures:				
Personal Services	375,586	475,517	486,778	152,376
Materials and Services				10,000
Operating Expenditures	<u>375,586</u>	<u>475,517</u>	<u>486,778</u>	<u>162,376</u>
Net Operating Rev(Exp)	<u>(375,586)</u>	<u>(475,517)</u>	<u>(486,778)</u>	<u>(162,376)</u>
Non-Operating Resources:				
Government Contributions	325,456	337,750	333,590	
Donations/Bequests	1,448,207	575,000 A	-	
Investment Earnings	12,690		35,880	11,250
Sale of Fixed Assets	770			
Non-Operating Resources	<u>1,787,123</u>	<u>912,750 A</u>	<u>369,470</u>	<u>11,250</u>
Non-Operating Requirements:				
MERC Administration - EBMS	55,000			
Non-Operating Requirements	<u>55,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay:				
5710 Improvement Other than Building	<\$50 39			10,000
5720 Buildings & Related	<\$50 10,899	95,000	95,000	
5740 Equipment & Vehicles	<\$50	39,000	-	
5750 Office Furniture & Equipment	<\$50	36,000	36,000	25,000
5715 Improvement Other than Building	over \$50			100,000
5725 Buildings & Related	over \$50 353,615	1,175,022	1,175,769	
Capital Outlay	<u>364,553</u>	<u>1,345,022</u>	<u>1,306,769</u>	<u>135,000</u>
Net Non-Operating Rev(Exp)	<u>1,367,570</u>	<u>(432,272)</u>	<u>(937,299)</u>	<u>(123,750)</u>
Net Increase (Decrease)	991,984	(907,789)	(1,424,077)	(286,126)
Fund Balance, Beginning	1,012,620	2,004,604 B	2,004,604	580,527
Fund Balance, End	<u>2,004,604</u>	<u>1,096,815</u>	<u>580,527</u>	<u>294,401</u>
Components of Fund Balance:				
Contingency		381,333	381,333	200,000
Prior Year PERS Reserve	29,357	29,357	29,357	29,357
2005-06 PERS Reserve		22,088	22,088	22,088
2006-07 PERS Reserve				7,403
Unappropriated Fund Balance	1,975,247	664,037	147,749	35,553
Total Ending Fund Balance	<u>2,004,604</u>	<u>1,096,815 B</u>	<u>580,527</u>	<u>294,401</u>
Full Time Equivalents	4.35	4.75	4.75	1.40

A. Balance of Keller Donation received in 2004-05 FY. It is included in the 2005-06 beginning fund balance.

B. Adopted Beginning Fund Balance for 2005-06 adjusted to reflect actual June 30, 2005 balance.

Metropolitan Exposition-Recreation Commission
POOLED CAPITAL -- MERC ADMINISTRATION
 2006-07 Budget as of February 22, 2006

	<i>2004-05 Actual</i>	<i>2005-06 Adopted Budget</i>	<i>2005-06 Projection</i>	<i>2006-07 Budget</i>
Operating Revenues:				
Other-Aramark	77,832			
Operating Revenues	<u>77,832</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Operating Rev(Exp)	<u>77,832</u>	<u>-</u>	<u>-</u>	<u>-</u>
Non-Operating Resources:				
Investment Earnings	2,203	625	1,080	392
Non-Operating Resources	<u>2,203</u>	<u>625</u>	<u>1,080</u>	<u>392</u>
Non-Operating Requirements:				
MERC Administration - EBMS	(157,000)			
Non-Operating Requirements	<u>(157,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay:				
5745 Equip. Event Management Software over \$50	208,818	44,000	44,000	
Capital Outlay	<u>208,818</u>	<u>44,000</u>	<u>44,000</u>	<u>-</u>
Net Non-Operating Rev(Exp)	<u>(49,615)</u>	<u>(43,375)</u>	<u>(42,920)</u>	<u>392</u>
Net Increase (Decrease)	<u>28,217</u>	<u>(43,375)</u>	<u>(42,920)</u>	<u>392</u>
Fund Balance, Beginning	25,151	53,368 A.	53,368	10,448
Fund Balance, End	<u>53,368</u>	<u>9,993</u>	<u>10,448</u>	<u>10,840</u>
Components of Fund Balance:				
Contingency		15,832		9,368
Unappropriated Fund Balance	53,368	(5,839)	10,448	1,472
Total Ending Fund Balance	<u>53,368</u>	<u>9,993</u>	<u>10,448</u>	<u>10,840</u>

Full Time Equivalents

A. Adopted Beginning Fund Balance for 2005-06 adjusted to reflect actual June 30, 2005 balance.

**Five Year Capital Plan
2006-07 Budget**

<i>Funding Source</i>	<i>Description</i>	<i>2006-07</i>	<i>2007-08</i>	<i>2008-09</i>	<i>2009-10</i>	<i>2010-11</i>
Oregon Convention Center						
Transfer from OCC Operating Fund	New Lighting Controls for Hall C	32,000				
Transfer from OCC Operating Fund	Add Oregon Ballroom to New Lighting Control System	24,000				
Transfer from OCC Operating Fund	Replacement of Original Ice Makers	68,000				
Transfer from OCC Operating Fund	Voice Mail System Upgrade	40,000				
Transfer from OCC Operating Fund	Call Accounting System	5,000				
Transfer from OCC Operating Fund	360 6' Round Tables	100,000				
Transfer from OCC Operating Fund	Two Aqua Ride Carpet Extractors	28,000				
Transfer from OCC Operating Fund	Permanent Set of Red Brick in Concrete Along MLK/Lloyd-Partia	15,000				
Transfer from OCC Operating Fund	Enhanced Security Equipment, DVR; Camera/Monitor	12,000				
Capital Acct Fund Balance If Avail.	Replace Wall coverings in all meeting rooms	125,000				
Transfer from MTOCA - Metro	MTOCA Project - to be determined	652,113				
unfunded	Construction of Headquarter Hotel connection & signage			450,000	450,000	
unfunded	Cover the plaza on MLK and Holladay with glass					5,000,000
unfunded	Replace 8' and 6' Tables in Inventory		125,000			
unfunded	Replace Glass in Exterior Canopies in MLK & Holladay				65,000	
unfunded	Rework Oregon Ballroom Capabilities-more breakouts			1,500,000		
unfunded	Resurface Exhibit Hall Moveable Partitions		150,000			
unfunded	Replace Tile Floor in All Restrooms in Original Bldg.		300,000			
	Total Oregon Convention Center	1,101,113	575,000	1,950,000	515,000	5,000,000
Portland EXPO Center						
Transfer from EXPO Operating Fund	Parking Lot Removal and Replacement	50,000	50,000	50,000	50,000	50,000
Transfer from EXPO Operating Fund	Hall E Exhaust Fans	15,000				
	Total Portland EXPO Center	65,000	50,000	50,000	50,000	50,000
Portland Center for the Performing Arts						
Fund Balance	Service Van	25,000				
Fund Balance	ASCH - Front House Lighting System Replacement	100,000				
	Total Portland Center for Performing Arts	125,000	-	-	-	-
Total MERC Capital		1,291,113	625,000	2,000,000	565,000	5,050,000

* All items not approved with funding on an annual basis will be considered a project that is unfunded.

**UNFUNDED CAPITAL PROJECT LIST
2006-07 Budget**

<u>Description</u>	<u>Estimated Costs</u>
Oregon Convention Center	
Air Wall Upgrade in Hall A, B & C	200,000
Construct OPS Office & additional Meeting Space	1,100,000
Construction of Headquarter Hotel connection and signage	900,000
Continue replacement of red brick in concrete along MLK/Lloyd	50,000
Cover the plaza on MLK and Holladay with glass	5,000,000
Event Computer Network Upgrade	45,323
Finishes in meeting rooms - A, B & C	250,000
Install electronic swipe locking system in meeting & ballrooms	300,000
Replace AV Equipment	200,000
Replace 8' and 6' Tables in Inventory	125,000
Replace Glass in Exterior Canopies in MLK & Holladay	65,000
Rework Oregon Ballroom Capabilities - rework floor plan	1,500,000
Volume Air Handler Upgrade for A & B only	80,000
Total Oregon Convention Center	9,815,323
Portland EXPO Center	
* EXPO South Property Development	1,992,151
* Phase III	39,225,108
* <i>Project costs escalate 3% each year</i>	
Total Portland EXPO Center	41,217,259
Portland Center for Performing Arts	
Keller-Rehearsal Hall	700,000
ASCH Renovation (15 to 70 million)	15,000,000
Total Portland Center for Performing Arts	15,700,000
Total Unfunded Projects	66,732,582