
MERC Commission Meeting

March 1, 2023
12:30 pm

Oregon Convention Center
Room F150

Metro respects civil rights

Metro fully complies with Title VI of the Civil Rights Act of 1964 and related statutes that ban discrimination. If any person believes they have been discriminated against regarding the receipt of benefits or services because of race, color, national origin, sex, age or disability, they have the right to file a complaint with Metro. For information on Metro's civil rights program, or to obtain a discrimination complaint form, visit www.oregonmetro.gov/civilrights or call 503-813-7514. Metro provides services or accommodations upon request to persons with disabilities and people who need an interpreter at public meetings. If you need a sign language interpreter, communication aid or language assistance, call 503-797-1890 or TDD/TTY 503-797-1804 (8 a.m. to 5 p.m. weekdays) 5 business days before the meeting. All Metro meetings are wheelchair accessible. For up-to-date public transportation information, visit TriMet's website at www.trimet.org.

Thông báo về sự Metro không kỳ thị của

Metro tôn trọng dân quyền. Muốn biết thêm thông tin về chương trình dân quyền của Metro, hoặc muốn lấy đơn khiếu nại về sự kỳ thị, xin xem trong www.oregonmetro.gov/civilrights. Nếu quý vị cần thông dịch viên ra dấu bằng tay, trợ giúp về tiếp xúc hay ngôn ngữ, xin gọi số 503-797-1890 (từ 8 giờ sáng đến 5 giờ chiều vào những ngày thường) trước buổi họp 5 ngày làm việc.

Повідомлення Metro про заборону дискримінації

Metro з повагою ставиться до громадянських прав. Для отримання інформації про програму Metro із захисту громадянських прав або форми скарги про дискримінацію відвідайте сайт www.oregonmetro.gov/civilrights або Якщо вам потрібен перекладач на зборах, для задоволення вашого запиту зателефонуйте за номером 503-797-1890 з 8.00 до 17.00 у робочі дні за п'ять робочих днів до зборів.

Metro 的不歧视公告

尊重民權。欲瞭解Metro民權計畫的詳情，或獲取歧視投訴表，請瀏覽網站 www.oregonmetro.gov/civilrights。如果您需要口譯方可參加公共會議，請在會議召開前5個營業日撥打503-797-1890（工作日上午8點至下午5點），以便我們滿足您的要求。

Ogeysiiska takooris la'aanta ee Metro

Metro waxay ixtiraamtaa xuquuqda madaniga. Si aad u heshid macluumaad ku saabsan barnaamijka xuquuqda madaniga ee Metro, ama aad u heshid warqadda ka cabashada takoorista, booqo www.oregonmetro.gov/civilrights. Haddii aad u baahan tahay turjubaan si aad uga qaybqaadatid kullaan dadweyne, wac 503-797-1890 (8 gallinka hore illaa 5 gallinka dambe maalmaha shaqada) shan maalmo shaqa ka hor kullanka si loo tixgaliyo codsashadaada.

Metro 의 차별 금지 관련 통지서

Metro의 시민권 프로그램에 대한 정보 또는 차별 항의서 양식을 얻으려면, 또는 차별에 대한 불만을 신고 할 수 www.oregonmetro.gov/civilrights. 당신의 언어 지원이 필요한 경우, 회의에 앞서 5 영업일 (오후 5시 주중에 오전 8시) 503-797-1890를 호출합니다.

Metro の差別禁止通知

Metroでは公民権を尊重しています。Metroの公民権プログラムに関する情報について、または差別苦情フォームを入手するには、www.oregonmetro.gov/civilrights。までお電話ください公開会議で言語通訳を必要とされる方は、Metroがご要請に対応できるよう、公開会議の5営業日前までに503-797-1890（平日午前8時～午後5時）までお電話ください。

☎☎☎ ☎☎☎ ☎ ☎☎ ☎☎☎☎☎☎☎☎☎ ☎☎☎☎ Metro
ការគោរពសិទ្ធិពលរដ្ឋរបស់ ។ សំរាប់ព័ត៌មានអំពីកម្មវិធីសិទ្ធិពលរដ្ឋរបស់ Metro
ឬដើម្បីទទួលបានក្បួនបណ្តឹងរើសអើងសូមចូលទស្សនាគេហទំព័រ
www.oregonmetro.gov/civilrights។
បើលោកអ្នកត្រូវការអនុបកប្រែភាសានៅពេលអង្គ
បុគ្គលិកស្តាប់សំឡេងលេខ 503-797-1890 (ម៉ោង 8 រឺក្នុងម៉ោង 5 ល្ងាច
ថ្ងៃអាទិត្យ) ប្រាំពីរថ្ងៃមុន
ថ្ងៃអង្គារ មុនថ្ងៃបុណ្យដើមឆ្នាំឲ្យគេសម្រួលតាមសំណើរបស់លោកអ្នក

إشعار بامتثال Metro من

إشعار بامتثال Metro من لحقوق وخدمات Metro للمواطنين. إذا كان أي شخص يعتقد أنه قد تعرض للتمييز في تلقي الخدمات أو المزايا بسبب العرق، اللون، الأصل القومي، الجنس، العمر أو الإعاقة، فيحق له تقديم شكوى إلى Metro. للحصول على معلومات عن برنامج حقوق Metro، أو للحصول على نموذج شكوى التمييز، يرجى زيارة الموقع الإلكتروني www.oregonmetro.gov/civilrights. إن كنت بحاجة إلى مساعدة في اللغة، يرجى الاتصال بالرقم 503-797-1890 من الساعة 8 صباحاً حتى الساعة 5 مساءً، أيام الاثنين إلى الجمعة قبل خمسة (5) أيام عمل من موعد الاجتماع.

Paunawa ng Metro sa kawalan ng diskriminasyon
Iginagalang ng Metro ang mga karapatang sibil. Para sa impormasyon tungkol sa programa ng Metro sa mga karapatang sibil, o upang makakuha ng porma ng reklamo sa diskriminasyon, bisitahin ang www.oregonmetro.gov/civilrights. Kung kailangan ninyo ng interpreter ng wika sa isang pampublikong pulong, tumawag sa 503-797-1890 (8 a.m. hanggang 5 p.m. Lunes hanggang Biyernes) lima araw ng trabaho bago ang pulong upang mapagbigyan ang inyong kahilingan. Notificación de no discriminación de Metro.

Notificación de no discriminación de Metro

Metro respeta los derechos civiles. Para obtener información sobre el programa de derechos civiles de Metro o para obtener un formulario de reclamo por discriminación, ingrese a www.oregonmetro.gov/civilrights. Si necesita asistencia con el idioma, llame al 503-797-1890 (de 8:00 a. m. a 5:00 p. m. los días de semana) 5 días laborales antes de la asamblea.

Уведомление о недопущении дискриминации от Metro

Metro уважает гражданские права. Узнать о программе Metro по соблюдению гражданских прав и получить форму жалобы о дискриминации можно на веб-сайте www.oregonmetro.gov/civilrights. Если вам нужен переводчик на общественном собрании, оставьте свой запрос, позвонив по номеру 503-797-1890 в рабочие дни с 8:00 до 17:00 и за пять рабочих дней до даты собрания.

Avizul Metro privind nediscriminarea

Metro respectă drepturile civile. Pentru informații cu privire la programul Metro pentru drepturi civile sau pentru a obține un formular de reclamație împotriva discriminării, vizitați www.oregonmetro.gov/civilrights. Dacă aveți nevoie de un interpret de limbă la o ședință publică, sunați la 503-797-1890 (între orele 8 și 5, în timpul zilelor lucrătoare) cu cinci zile lucrătoare înainte de ședință, pentru a putea să vă răspunde în mod favorabil la cerere.

Metro txoj kev ntxub ntxaug daim ntauw ceeb toom

Metro tributes cai. Rau cov lus qhia txog Metro txoj cai kev pab, los yog kom sau ib daim ntauw tsis txaus siab, mus saib www.oregonmetro.gov/civilrights. Yog hais tias koj xav tau lus kev pab, hu rau 503-797-1890 (8 teev saww ntxov txog 5 teev tsaun ntu) weekdays) 5 hnub ua hauj lw m ua ntej ntauw lub rooj sib tham.



Karis Stoudamire-Phillips
Chair

Damien Hall
Vice chair

Deidra Krys-Rusoff
Secretary-treasurer

Dañel Malán

David Martinez

Deanna Palm

David Penilton

Meeting Agenda

March 1, 2023

12:30 to 2:30 p.m.

Oregon Convention Center – Room F150

Zoom | Webinar ID: 856 1979 7028 Password: 462199

12:30 p.m. Call to Order and Roll Call

12:35 Citizen Communication

12:40 Commission / Council Liaison Communications

12:45 General Manager Communications
Steve Faulstick

12:50 Financial Update
Will Norris

12:55 p.m. Venue Business Reports
Matthew P. Rotchford, Craig Stroud, Robyn Williams

1:15 p.m. Consent Agenda

- Record of MERC Actions February 1, 2023

1:20 FY2023-24 Proposed Budget Presentation
Will Norris

2:00 Action Agenda

- **Resolution 23-01** For the purpose of approving the Metropolitan Exposition Recreation Commission (“MERC”) 2023-24 Proposed Budget and 2023-24 through 2027-28 Capital Improvement Plan.

2:10 Executive Session: under ORS 192.660(2)(d) to conduct deliberations with persons designated by the governing body to conduct labor relations

MERC Commission Meeting

March 1, 2023
12:30 pm

Financial Report

Date: March 1st, 2023

To: Commissioner Karis Stoudamire-Phillips, Chair
Commissioner Damien Hall, Vice Chair
Commissioner Deidra Krys-Rusoff, Secretary-Treasurer
Commissioner Dañel Malán
Commissioner David Martinez
Commissioner Deanna Palm
Commissioner Devid Penilton
Councilor Gerritt Rosenthal

From: Will Norris, MERC Venues Financial Manager

Subject: March 2023 Financial Report

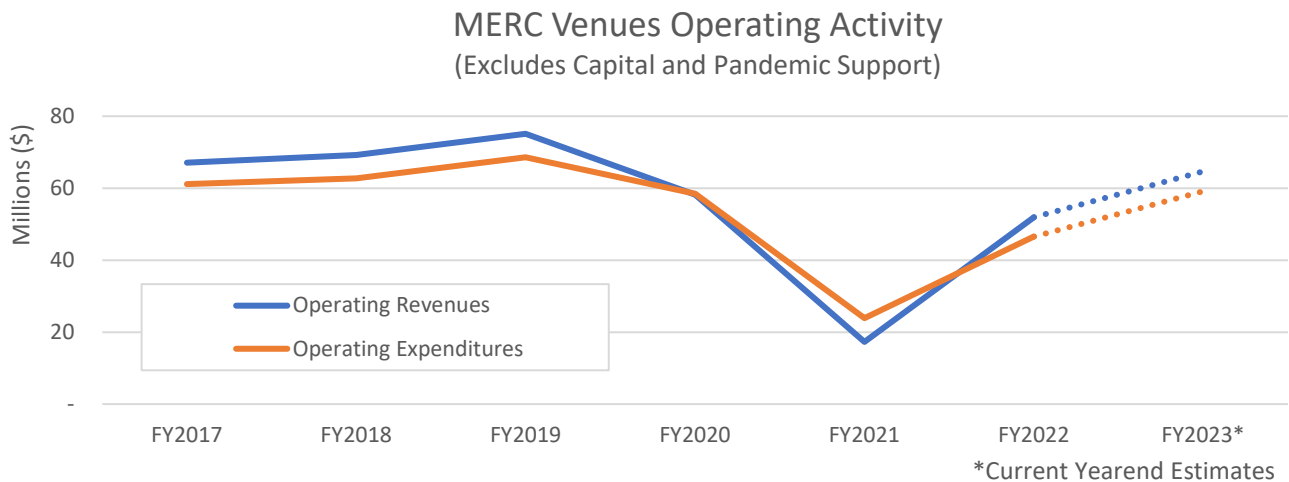
Introduction

The attached financial reports include data through January 2023 (58% of the Fiscal Year) and forecasted estimates-to-close for the full Fiscal Year (FY) 2022-23. FY2022-23 yearend estimates now largely ignore budgeted expectations and forecast based solely on actuals to-date and past seasonal trends. The Sportsman Show and International Auto Show occurred in February. The impact of these flagship events will be in next month’s financial report. The venues are also still pending their FY2022-23 Visitor Facilities Trust Account distributions which are subject to change based on the health of the Visitor Facilities Trust Account.

This monthly financial report uses superscript references (example: X[#]) to connect coversheet comments to relevant numbers in the attached financial reports. This practice will continue in future reports if it is helpful for MERC Commissioners.

Venue-wide Trends

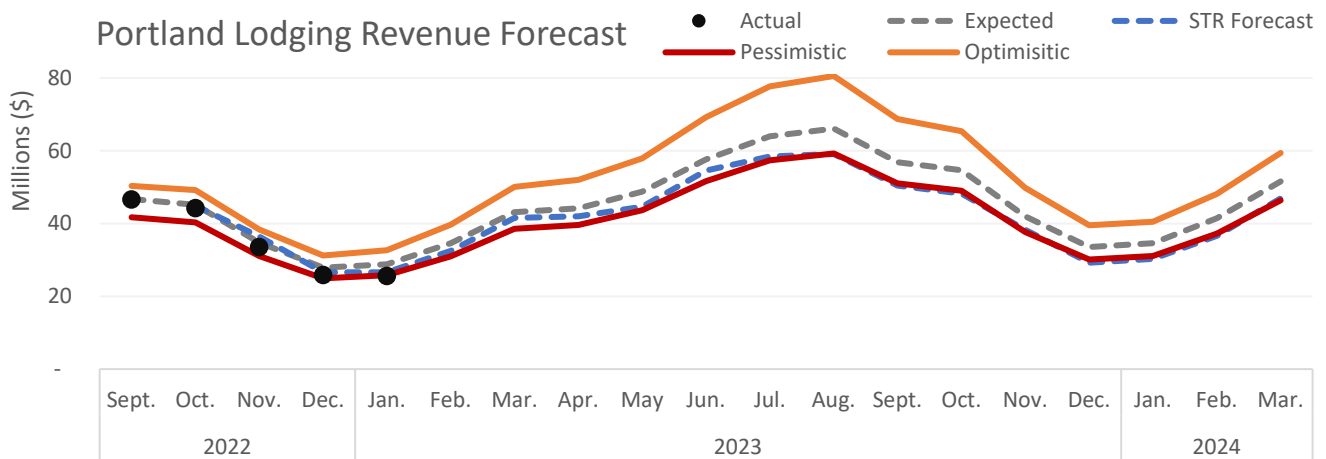
The venues-wide financial trajectory continues to point to a modest operating surplus in FY2022-23. Increasing confidence in early-year budget savings trends, as well as strong January revenues at P5, resulted in a slightly improved FY2022-23 outlook this month. MERC-wide operating margins are now expected to reach pre-pandemic levels (9%-10%). Sustained operating surpluses in this range have been necessary in the past to supplement lodging tax revenues and ensure sufficient capital investment in venue facilities.



Fiscal Year 2022-23 Tax Revenues - January was the third consecutive month that lodging revenues followed the STR Report Forecast more closely than MERC’s “Expected” Scenario model developed last summer. The lodging tax estimates-to-close in the attached reports now assume the STR Report Forecast^A. This change resulted in a reduction of \$537,512 or 3.3% in expected FY2022-23 lodging tax revenues as compared to the prior month’s forecast. The specific changes are detailed in the table below. Operating revenues are unaffected because operations receive first priority for tax receipts before capital projects.

Change in FY2023 Lodging Tax Expectations:

	Operating		Capital		Total
	OCC	P5	OCC	Expo	
February Financial Report	13,926,355	1,513,181	684,747	120,838	16,245,121
Current Financial Report	13,926,355	1,513,181	227,862	40,211	15,707,609
<i>Change</i>	-	-	<i>(456,885)</i>	<i>(80,627)</i>	<i>(537,512)</i>



Potentially Accelerated Capital Projects - Given FY2022-23 budget savings and healthy fund balances, venue management is considering which Capital Projects proposed for FY2023-24 can potentially start in the remaining months of FY2022-23. Projects under consideration for an accelerated start are listed in the table to the right. It is difficult to estimate what costs will be incurred in the current fiscal year due to uncertain procurement timelines. Because of this, only rough “plug” values are included in the attached reports under “All Other” in the Capital Project section^B. These estimates will be refined in future reports as we observe which projects gain traction.

OCC	P5
CCTV Cameras Adds	Newmark Stage Repair
FOH Public Safety Console	Keller Light Board
Network System Infrastructure	ASCH Sound Board
Rain Garden Waterproofing	Generator Replacement
Compactor Replacement	

Venue Specific Notes

Oregon Convention Center (OCC) – The financial outlook of the Convention Center was unchanged with the addition of January’s numbers. Slight reductions in yearend revenue as well as expense estimates offset each other and were both well within the forecast margin of error.

Portland's Centers for the Performing Arts (P5) – P5 was the standout venue this month. Ticket Services revenues^C surged to just over \$1 million in the month of January. This was a 133% increase over January 2022, and a 51% increase over P5's best pre-pandemic January going back at least to FY2013-14. Ticket Services revenues were bolstered by the touring Broadway Show, Moulin Rouge. Ticket Services revenues were also assisted by a per transaction fee added in FY2021-22.

Portland Expo Center – Similar to the Convention Center, the Portland Expo Center's financial trajectory was unchanged with January's numbers. The center is still on track for an operating surplus and ending fund balance near \$3 million^D. February's Boat show and Sportsman Show are the two remaining events with the largest potential to alter Expo's FY2022-23 financial outlook.

OREGON CONVENTION CENTER

Current Fiscal Year 2022-23						Prior Fiscal Year	
OPERATIONS	Adopted Budget	Actual thru Jan. 2023 (58% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Jan. 2023	Actual thru Jan. 2022	Year-End Actual
REVENUES							
Charges for Services							
Food & Beverage	9,844,020	6,414,006	11,345,676	1,501,656	65%	1,674,225	7,508,691
Facility Rentals	4,585,000	2,231,529	4,602,461	17,461	49%	1,545,642	3,743,815
Parking Revenue	1,430,000	785,652	1,501,199	71,199	55%	908,486	1,638,203
All Other (AV, Utility Svcs. Etc.)	5,627,362	2,732,763	5,310,921	(316,441)	49%	3,778,774	4,854,731
Local Government Shared Revenues							
Lodging Excise Tax	13,926,355	6,304,868	13,926,355	-	45%	4,771,157	11,518,390
Visitor Facilities Trust Account	1,595,750	-	1,595,750	-	0%	-	1,227,500
Contributions from Private Sources							
Grants	-	120,496	250,000	250,000		2,640	100,758
Interest Earnings	160,000	150,587	267,658	107,658	94%	52,412	109,445
Miscellaneous Revenue	18,500	46,370	53,058	34,558	251%	93,656	116,729
Transfers-R	-	-	-	-		-	2,128,592
REVENUE TOTAL	37,186,987	18,786,269	38,853,078	1,666,091	51%	12,826,994	32,971,383
EXPENDITURES							
Administration	2,476,083	702,996	1,406,589	(1,069,494)	28%	532,560	912,496
Sales & Marketing	5,901,201	3,714,971	6,333,872	432,671	63%	1,880,311	2,968,873
Facility Operations							
Facility Management	5,383,254	2,041,349	4,119,126	(1,264,128)	38%	2,048,771	3,718,117
Utility Services	1,111,979	459,125	1,097,233	(14,746)	41%	89,439	304,777
Audio Visual	1,391,775	970,829	1,348,788	(42,987)	70%	328,277	849,573
Setup	3,953,870	1,590,535	3,054,754	(899,116)	40%	1,032,869	2,004,033
Telecommunications	575,970	268,007	544,303	(31,667)	47%	179,617	446,852
Public Safety	1,359,568	829,907	1,496,410	136,842	61%	627,765	1,154,405
Admissions & Event Services	1,369,435	657,800	1,272,131	(97,304)	48%	502,470	961,266
Ticketing & Guest Experience	216,826	163,142	280,222	63,396	75%	104,243	185,706
Food & Beverage	8,428,556	4,565,885	8,528,470	99,914	54%	1,536,530	5,588,916
Parking	665,393	165,745	355,514	(309,879)	25%	57,112	207,853
Non-Dept. (Ctrl Svcs. & VFTA Exp.)	6,036,074	3,295,439	6,036,074	-	55%	3,228,477	5,832,065
EXPENDITURE TOTAL	38,869,984	19,425,730	35,873,488	(2,996,496)	50%	12,148,440	25,134,931
Current Fiscal Year 2022-23						Prior Fiscal Year	
CAPITAL PROJECTS	Adopted Budget	Actual thru Jan. 2023 (58% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Jan. 2023	Actual thru Jan. 2022	Year-End Actual
REVENUES							
Local Government Shared Revenues	-	-	227,862	227,862		-	-
REVENUE TOTAL	-	-	227,862	227,862		-	-
EXPENDITURES							
Capital Projects							
Food & Beverage: Planning & De:	300,000	-	-	(300,000)		-	-
Performance Stage Stair Units	125,000	-	138,000	13,000		-	-
Integrated Door Access Controls	40,000	-	60,000	20,000		-	-
Tower/Crown Glazing	1,650,000	151,088	1,000,000	(650,000)		-	12,960
ADA Assessment and Improve	140,000	11,146	140,000	-		-	-
OCC Waterproof:LoadDock&PPL	-	433,730	600,000	600,000		-	3,060
HVAC Repair	-	-	-	-		30,230	73,710
All Other	-	38,090	728,541	728,541		-	7,068
EXPENDITURE TOTAL	2,255,000	634,054	2,666,541	411,541	28%	30,230	96,798

FY2023-23 Beginning Fund Balance	20,280,837
Projected Change in Fund Balance	540,911
Projected Ending Fund Balance	20,821,748

PORTLAND'S PERFORMING ARTS VENUES

Current Fiscal Year 2022-23						Prior Fiscal Year	
OPERATIONS	Adopted Budget	Actual thru Jan. 2023 (58% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Jan. 2023	Actual thru Jan. 2022	Year-End Actual
REVENUES							
Charges for Services							
C Ticket Services	5,154,317	3,721,514	6,245,834	1,091,517	72%	1,754,487	5,227,233
Production Services	3,215,343	1,346,496	2,702,017	(513,326)	42%	800,944	2,172,842
Booking & Sales	1,772,340	1,132,852	2,137,168	364,828	64%	611,527	1,735,493
Promoted Shows (P5 Presents)	1,315,000	291,941	602,798	(712,202)	22%	183,878	336,160
Admissions	1,370,887	663,288	1,306,571	(64,316)	48%	423,183	1,057,922
Food & Beverage	876,640	755,393	1,296,871	420,231	86%	396,270	1,058,338
All Other	1,646,458	831,566	1,599,987	(46,471)	51%	519,227	1,388,326
A Local Government Shared Revenues							
Lodging Excise Tax	1,462,769	685,060	1,513,181	50,412	47%	680,973	1,420,789
Visitor Facilities Trust Account	494,000	-	494,000	-	0%	-	380,000
Contributions from Governments	1,053,584	526,792	1,053,584	-	50%	649,471	998,941
Contributions from Private Sources	190,955	10,000	95,000	(95,955)	5%	-	-
Grants	-	-	-	-	-	-	10,000,000
Interest Earnings	176,000	165,047	290,158	114,158	94%	70,735	165,949
Miscellaneous Revenue	73,895	1,421	17,362	(56,533)	2%	9,538	96,492
Transfers-R	-	-	-	-	-	72,498	136,794
REVENUE TOTAL	18,802,188	10,131,370	19,354,531	552,343	54%	6,172,731	26,175,280

EXPENDITURES							
Administration	988,816	717,284	1,249,589	260,773	73%	580,965	1,080,817
Sales, Marketing, & Outreach	2,680,659	949,631	1,853,395	(827,264)	35%	627,159	1,055,908
Facilities & Production Svcs	8,596,189	3,750,626	7,090,544	(1,505,645)	44%	3,825,422	7,231,763
Special Services	1,135,105	432,128	856,077	(279,028)	38%	154,550	650,120
Event Coord. & Admissions	1,745,592	978,909	1,779,853	34,261	56%	835,288	1,477,478
Ticket Services	2,216,026	1,359,494	2,242,121	26,095	61%	1,312,564	2,154,452
Food & Beverage	58,756	10,228	38,535	(20,221)	17%	26,030	37,009
Non-Dept. (Ctrl Svcs. & VFTA Exp.)	2,487,855	1,456,254	2,487,855	-	59%	1,475,810	2,529,964
EXPENDITURE TOTAL	19,908,998	9,654,554	17,597,969	(2,311,029)	48%	8,837,787	16,217,510

Current Fiscal Year 2022-23						Prior Fiscal Year	
CAPITAL PROJECTS	Adopted Budget	Actual thru Jan. 2023 (58% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Jan. 2023	Actual thru Jan. 2022	Year-End Actual

REVENUES							
Contributions from Governments	-	700,000	700,000	700,000		-	150,000
Miscellaneous Revenue	-	-	-	-		726	726
REVENUE TOTAL	-	700,000	700,000	700,000		726	150,726

EXPENDITURES							
Capital Projects							
P5 Venues Fall Protection	100,000	-	50,000	(50,000)	0%	-	-
Keller Grid Engineering and Remedi	250,000	-	-	(250,000)	0%	-	-
AHH FoH Elevators	200,000	-	400,000	200,000	0%	-	-
P5 F&B Levy Cap Investment	100,000	-	-	(100,000)	0%	-	-
ASCH sewer line replacement	950,000	894,118	1,400,000	450,000	94%	5,154	157,845
ASCH Bdwy&Park Marquees	220,000	-	-	(220,000)	0%	-	-
ASCH Roof and Drains	50,000	-	50,000	-	0%	-	-
P5-ASCH-Acoustical Imp	100,000	104,557	111,000	11,000	105%	399,858	400,653
Headset Upgrade	100,000	-	130,000	30,000	0%	-	-
B All Other	198,965	64,709	601,567	402,602	33%	231,579	510,578
EXPENDITURE TOTAL	2,268,965	1,063,384	2,742,567	473,602	47%	636,590	1,069,075

FY2023-23 Beginning Fund Balance	14,672,561
Projected Change in Fund Balance	(286,005)
Projected Ending Fund Balance	14,386,556

EXPOSITION CENTER

Current Fiscal Year 2022-23						Prior Fiscal Year	
OPERATIONS	Adopted Budget	Actual thru Jan. 2023 (58% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Jan. 2023	Actual thru Jan. 2022	Year-End Actual
REVENUES							
Charges for Services							
Food & Beverage	355,385	224,383	510,031	154,646	63%	214,772	483,017
Facility Rentals	1,888,352	1,118,361	2,019,145	130,793	59%	690,564	1,563,385
Parking Revenue	1,986,268	877,802	1,725,569	(260,699)	44%	414,840	1,237,590
All Other	1,072,105	650,458	1,208,159	136,054	61%	717,493	1,297,156
Local Government Shared Revenues							
Visitor Facilities Trust Account	373,750	-	373,750	-	0%	-	287,500
Interest Earnings	6,000	23,091	43,032	37,032	385%	8,192	14,666
Miscellaneous Revenue	42,500	51,987	100,934	58,434	122%	43,327	83,021
Transfers-R	480,000	480,000	480,000	-	100%	379,162	671,432
REVENUE TOTAL	6,204,360	3,426,082	6,460,620	256,260	55%	2,468,350	5,637,767

Current Fiscal Year 2022-23						Prior Fiscal Year	
OPERATIONS	Adopted Budget	Actual thru Jan. 2023 (58% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Jan. 2023	Actual thru Jan. 2022	Year-End Actual
EXPENDITURES							
Administration	516,547	282,081	490,195	(26,352)	55%	278,326	472,207
Sales & Marketing	323,413	140,304	268,467	(54,946)	43%	94,047	159,420
Facility Operations	2,084,772	841,559	1,657,641	(427,131)	40%	657,850	1,436,106
Special Services	387,229	240,861	487,159	99,930	62%	321,997	560,995
Event Coord. & Admissions	514,437	259,451	462,242	(52,195)	50%	157,725	322,066
Ticket Services	170,621	85,240	146,831	(23,790)	50%	62,260	110,758
Food & Beverage	35,000	3,040	15,854	(19,146)	9%	60,840	67,764
Parking	314,534	145,887	276,186	(38,348)	46%	98,961	209,327
Non-Dept. (Central Svcs. & Debt)	1,866,679	1,481,976	1,866,679	-	79%	1,452,491	1,831,562
EXPENDITURE TOTAL	6,213,232	3,480,401	5,671,254	(541,978)	56%	3,184,496	5,170,204

Current Fiscal Year 2022-23						Prior Fiscal Year	
CAPITAL PROJECTS	Adopted Budget	Actual thru Jan. 2023 (58% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Jan. 2023	Actual thru Jan. 2022	Year-End Actual
REVENUES							
Local Government Shared Revenues	-	-	40,211	40,211		-	-
Contributions from Private Sources	40,000	-	40,000	-	0%	-	-
Transfers-R	200,000	200,000	123,289	(76,711)	100%	-	-
REVENUE TOTAL	240,000	200,000	203,500	(36,500)	83%	-	-

Current Fiscal Year 2022-23						Prior Fiscal Year	
CAPITAL PROJECTS	Adopted Budget	Actual thru Jan. 2023 (58% of the Fiscal Year)	Year-End Estimate	Estimate Over/(Under) Budget	Percent of Budget thru Jan. 2023	Actual thru Jan. 2022	Year-End Actual
EXPENDITURES							
Capital Projects							
Metro Outfalls Decommissioning	100,000	-	50,000	(50,000)		-	-
Expo Transformer	100,000	23,279	23,289	(76,711)		-	-
EXPO F&B Levy Cap Investment	250,000	-	-	(250,000)		-	-
Expo Hall C Struc. Repairs	-	-	-	-		171,275	4,020
Exhibit Hall Lighting	-	-	-	-		-	196,437
EXPENDITURE TOTAL	450,000	23,279	73,289	(376,711)	5%	171,275	200,457

FY2023-23 Beginning Fund Balance	2,145,978
Projected Change in Fund Balance	919,576
Projected Ending Fund Balance	3,065,554

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MERC Commission Meeting

March 1, 2023
12:30 pm

Consent Agenda

Metropolitan Exposition Recreation Commission

Record of MERC Commission Actions

February 1, 2023

Virtual Zoom Meeting

Present:	Karis Stoudamire-Phillips, Damien Hall, Deidra Krys-Rusoff, Dañel Malán, David Martinez, Deanna Palm, David Penilton
Absent:	None.
	A regular meeting of the Metropolitan Exposition Recreation Commission was called to order by Chair Stoudamire-Phillips at 12:32.
1.0	Quorum Confirmed A quorum of Commissioners was present.
2.0	Opportunity for Public Comment on Agenda and Non-Agenda items <ul style="list-style-type: none">N/A
3.0	Commission and Council Communications <ul style="list-style-type: none">Chair Stoudamire-Phillips introduced the new MERC Commissioner representing Clackamas County, David Penilton. Councilor Gerritt Rosenthal was introduced as the newly appointed MERC liaison.Councilor Rosenthal noted the news coverage of the prayer vigil at OCC featuring new elected Metro Councilor Ashton Simpson. Councilors will be attending a Greater Portland Inc. dinner on February 15. The Multnomah water drainage district has been focused on acquiring federal funding for diking system updates in the region. The Regional Disaster Preparedness Organization has begun meeting and Councilor Rosenthal is serving as a liaison. Metro has an upcoming vote on a land exchange for the Urban Growth Boundary. The recent housing update shows progress with an estimated 4500 supported units. There will also be a solid waste gap analysis this year to identify additional needs in the region.Commissioner Krys-Rusoff reported on the MERC Capital Budget Committee meeting last week that she and Commissioner Palm attended. Interviews with the Expo Futures RFEI proposers were held last week.Chair Stoudamire-Phillips thanked Commissioners Krys-Rusoff and Hall for their time and engagement in the RFEI interview process.
4.0	GM Communications Steve Faulstick provided the following updates: <ul style="list-style-type: none">Invited Commissioners and Councilor Rosenthal to tour any upcoming shows at the venues.Preliminary interviews with MERC, Councilors and stakeholders for Venues Visioning project input have concluded. A report of major themes and areas of consensus will be shared.We look forward to the joint MERC / Council meeting on February 28 and will plan on holding more frequent joint meetings throughout the year.Venues are working on completing their FY23-24 budgets. The MERC Operations Budget Committee meeting will be held next week.Positive trends for Portland's media narrative were shared at the last Travel Portland Board meeting.A moment of silence was held for the passing of Commissioner John Erickson.
5.0	Financial Report Will Norris presented a financial update.
6.0	Consent Agenda <ul style="list-style-type: none">Record of MERC Actions, January 4, 2023

	<p>A motion was made by Commissioner Malán, and seconded by Commissioner Krys-Rusoff, to approve the Consent Agenda.</p> <p>VOTING: AYE: 7 (Stoudamire-Phillips, Hall, Krys-Rusoff, Malán, Martinez, Palm, and Penilton) NAY: 0</p> <p>MOTION PASSED</p>
7.0	<p>Annual Audit Report Auditor Brian Evans and Brian Kennedy, Metro and Ashley Osten, Moss Adams</p> <ul style="list-style-type: none"> • Commissioner Krys-Rusoff thanked the presenters and acknowledged the importance of these reports to the taxpayers and the financial community.
8.0	<p>Strategic Plan to Advance Racial Equity, Diversity, and Inclusion Progress Report Raahi Reddy, Cassie Salinas, and Sebrina Owens-Wilson</p> <ul style="list-style-type: none"> • Chair Stoudamire-Philips thanked the group for outlining the progression of this important work over the past several years. • Commissioner Penilton commented that this is one of the best strategic plans he has read and is very impressed with the work. • Commissioner Krys-Rusoff congratulated the group and challenged them to engage external construction companies on how to embed this work in private / public collaborations. • Commissioner Malán shared she participated in several Metro DEI trainings and found them in-depth and enriching and encouraged others to sit in on the sessions. • Commissioner Palm noted that this strategic plan is a model for other organizations. She thanked the group for including accessibility in the work. • Commissioner Hall appreciated the work of the past several years condensed into one report.
9.0	<p>Expo Futures Project Update Paul Slyman, Giyen Kim</p> <ul style="list-style-type: none"> • Commissioner Penilton shared he is looking forward to the upcoming briefing and hearing more about economic impact data. • Commissioner Martinez asked to bring up the Guiding Principles to center our conversation. Slyman agreed and responded that the Guiding Principles were generated by the Community Partners to help ground the RFEI and how we would evaluate it. • Commissioner Hall highlighted the project schedule and noted MERC will be asked to provide guidance and decision making. MERC will need to consider in advance the complex options that will be presented. We want to ensure the venue is allowed to operate during the decision-making process. • Commissioner Krys-Rusoff would like to have Expo staff be able to book events through the 4th quarter of 2024. • Commissioner Malán shared some misinformation around the project and urged increased communications from Metro that highlight Expo is currently open for business.
	<p>As there was no further business to come before the Commission, the meeting was adjourned at 2:19 p.m.</p>

Minutes submitted by Amy Nelson.

MERC Commission Meeting

March 1, 2023
12:30 pm

FY2023-24 Proposed
Budget Presentation

MERC Commission Meeting

March 1, 2023
12:30 pm

Action Agenda

METROPOLITAN EXPOSITION RECREATION COMMISSION
Resolution Number 23-01

For the purpose of approving the Metropolitan Exposition Recreation Commission (“MERC”) Fiscal Year (FY) 2023-24 Proposed Budget and FY2023-24 through FY2027-28 Capital Improvement Plan.

WHEREAS, pursuant to Section 6.01.50 of the Metro Code, MERC must prepare and approve a budget by resolution and;

WHEREAS, the MERC has met in a public meeting for the purpose of reviewing the FY 2023-24 through FY 2027-28 five-year budget forecast.

BE IT THEREFORE RESOLVED, that the Metropolitan Exposition Recreation Commission:
Approves the MERC FY2023-24 Budget and 2023-24 through 2027-28 Capital Improvement Plan attached as Exhibit A and transmits it to the Metro Chief Operating Officer for submission to the Metro Council for inclusion in the Metro budget for the Fiscal Year 2022-23.

Passed by the Commission on March 1, 2023.

Approved as to Form:
Carrie MacLaren, Metro Attorney

Chair

Secretary/Treasurer

By:

Nathan A. S. Sykes, Deputy Metro Attorney

Metropolitan Exposition-Recreation Commission
Convention Center Operating Fund

	2020	Actual 2021	2022	Budget 2023	Proposed 2024
OPERATIONS					
Charges for Services	20,194,193	2,358,728	17,745,439	21,486,382	28,426,680
Local Government Shared Revenues	14,903,532	6,843,981	12,745,890	15,522,105	16,742,450
Contributions from Private Sources	-	-	24,530	-	-
Grants	248,713	1,182,370	100,758	-	-
Miscellaneous Revenue	54,848	53,380	116,729	18,500	17,001
Interest Earnings	323,139	189,150	109,445	160,000	403,360
Transfers-R	123,052	3,296,669	2,128,592	-	-
Total Revenues	35,847,476	13,924,279	32,971,383	37,186,987	45,589,491
Personnel Services	11,017,758	4,814,014	7,823,218	13,313,901	15,359,645
Materials and Services	19,965,560	4,685,389	11,972,148	20,160,259	26,099,060
Transfers-E	3,583,402	4,377,113	5,339,565	5,395,824	5,721,382
Total Expenditures	34,566,720	13,876,516	25,134,931	38,869,984	47,180,087
Net Operations	1,280,756	47,763	7,836,452	(1,682,997)	(1,590,596)
CAPITAL					
Local Government Shared Revenues	2,520,693	-	-	-	1,235,355
Contributions from Private Sources	-	-	-	-	425,000
Grants	46,379	-	-	-	-
Miscellaneous Revenue	18,624	3,045	-	-	-
Transfers-R	3,000,000	-	-	-	-
Other Financing Sources	-	610	-	-	-
Total Revenues	5,585,696	3,655	-	-	1,660,355
Personnel Services	324,099	732	7,068	-	-
Materials and Services	9,680,522	2,381	89,730	140,000	-
Capital Outlay	4,705,372	4,449	-	2,115,000	8,165,000
Transfers-E	84,376	-	-	-	269,843
Total Expenditures	14,794,370	7,562	96,798	2,255,000	8,434,843
Net Capital	(9,208,674)	(3,907)	(96,798)	(2,255,000)	(6,774,488)
Grant Total Operations / Capital	(7,927,918)	43,856	7,739,654	(3,937,997)	(8,365,084)
Fund Balance	20,425,245	12,497,327	12,541,183	12,343,384	20,844,128
Contingency / Ending Fund Balance	12,497,327	12,541,183	20,280,837	8,405,387	12,479,044

CIP Summary Fiscal Year 2024

Department: OCC							
	ID	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	Total
CONVENTION CENTER OPERATING FUND							
Waterproofing: Rain Garden & Parking Garage & SW Exterior	8R223C	1,995,000	-	-	-	-	1,995,000
Integrated Door Access Controls & Door Replacement	OCC18	1,990,000	-	-	-	-	1,990,000
Waterproofing: P1 Parking Level Traffic Coating	8R223F	975,000	-	-	-	-	975,000
Waterproofing: Spires & Crescent Glazing Repairs	8R222	600,000	-	-	-	-	600,000
CCTV: Camera Adds (Parking, Exterior, Lobbies)	8R032	600,000	-	-	-	-	600,000
Network Head End System Infrastructure Upgrade	OCCTBD42	375,000	-	-	-	-	375,000
Food & Beverage: Combi Oven Replacement	85113b	225,000	-	-	-	-	225,000
Food & Beverage Capital Investment	85113a	200,000	1,825,000	-	-	-	2,025,000
Reoccurring: IT Infrastructure Investment	OCCTBD102	200,000	150,000	-	150,000	-	500,000
Compactor Replacement (Landfill, Recycle, Compost)	OCCTBD200	185,000	-	-	-	-	185,000
Lighting: Lobbies, Pre functions, Exterior LED Retrofits	OCCTBD206	160,000	1,975,000	-	-	-	2,135,000
Tech Services Shop Renovation	OCCTBD201	160,000	-	-	-	-	160,000
Public Safety Front of House Programming	OCCTBD202	150,000	2,000,000	-	-	-	2,150,000
Prefunction A and C Restroom Renovations	8R246	100,000	3,200,000	-	-	-	3,300,000
Admin Office Programming	OCCTBD203	100,000	500,000	-	-	-	600,000
Main Entrance Safety Enhancements	OCCTBD204	100,000	500,000	-	-	-	600,000
Portland Ballroom Service Corridor Programming	OCCTBD205	50,000	200,000	-	-	-	250,000
Website Redesign & Drupal Platform Upgrade	8R085	-	175,000	-	-	-	175,000
Lighting: Exhibit Hall LED Retrofits	8R148	-	150,000	1,750,000	-	-	1,900,000
Articulating Boom Lift Replacement	OCCTBD99	-	150,000	-	-	-	150,000
Oregon Ballroom Exterior Folding Glass Panel Programming	OCCTBD207	-	125,000	750,000	-	-	875,000
VIP B Renovation	8R245	-	120,000	1,300,000	-	-	1,420,000
Cooling System Upgrade Phase II	8R188B	-	100,000	4,000,000	-	-	4,100,000
Historical Display - Albina Neighborhood	OCCTBD208	-	100,000	-	-	-	100,000
Vertical Transportation: Elevator Modernizations	8R207	-	-	350,000	350,000	350,000	1,050,000
Staff Support Area Programming: Guest Services	8R224B	-	-	230,000	1,200,000	-	1,430,000
Boiler Plant Replacement	OCCTBD29	-	-	200,000	2,000,000	-	2,200,000
Reoccurring: CCTV Infrastructure Investment	OCCTBD81	-	-	80,000	-	80,000	160,000
ABC Meeting Room Renovation	OCCTBD72	-	-	-	1,200,000	8,000,000	9,200,000
Meeting Room Risers	OCCTBD95	-	-	-	975,000	-	975,000
Vertical Transportation: Escalator Modernizations	8R207D	-	-	-	175,000	600,000	775,000
DEF Meeting Rooms/Lobbies/Restrooms Renovation	OCCTBD78	-	-	-	-	1,200,000	1,200,000
Expansion Roof Replacement	OCCTBD49	-	-	-	-	200,000	200,000
TOTAL OCC - CONVENTION CENTER OPERATING FUND		\$8,165,000	\$11,270,000	\$8,660,000	\$6,050,000	\$10,430,000	\$44,575,000
TOTAL OCC (38 Projects)		\$8,165,000	\$11,270,000	\$8,660,000	\$6,050,000	\$10,430,000	\$44,575,000

Metropolitan Exposition-Recreation Commission
Portland'5 Centers for the Performing Arts

	2020	Actual 2021	2022	Budget 2023	Proposed 2024
OPERATIONS					
Charges for Services	12,476,740	139,396	12,976,314	15,350,985	18,223,767
Local Government Shared Revenues	2,187,092	701,887	1,800,789	1,956,769	2,173,971
Contributions from Private Sources	-	1,000	-	190,955	190,955
Contributions from Governments	957,379	2,584,664	998,941	1,053,584	1,119,400
Grants	168,724	753,106	10,000,000	-	-
Miscellaneous Revenue	315,979	49,938	96,492	73,895	63,895
Interest Earnings	384,744	83,015	165,949	176,000	176,000
Transfers-R	276,570	3,236,310	136,794	-	-
Total Revenues	16,767,229	7,549,316	26,175,280	18,802,188	21,947,988
Personnel Services	7,864,318	2,453,581	7,335,988	10,555,648	11,977,703
Materials and Services	7,754,494	1,416,107	6,351,558	6,865,495	8,184,579
Transfers-E	1,852,945	1,981,820	2,529,964	2,487,855	3,596,530
Total Expenditures	17,471,758	5,851,508	16,217,510	19,908,998	23,758,812
Net Operations	(704,529)	1,697,808	9,957,769	(1,106,810)	(1,810,824)
CAPITAL					
Contributions from Private Sources	1,000,000	3,000,000	-	-	500,000
Contributions from Governments	1,500,000	1,500,000	150,000	-	-
Miscellaneous Revenue	-	-	726	-	-
Transfers-R	-	15,353	-	-	-
Total Revenues	2,500,000	4,515,353	150,726	-	500,000
Personnel Services	153,513	140,850	132,975	43,965	-
Materials and Services	5,845,345	6,212,231	1,086,827	130,000	-
Capital Outlay	2,805,081	-	-	2,095,000	3,025,000
Transfers-E	48,215	51,175	-	-	195,685
Total Expenditures	8,852,155	6,404,256	1,219,801	2,268,965	3,220,685
Net Capital	(6,352,155)	(1,888,903)	(1,069,075)	(2,268,965)	(2,720,685)
Grant Total Operations / Capital	(7,056,684)	(191,096)	8,888,694	(3,375,775)	(4,531,509)
Fund Balance	13,031,647	5,974,963	5,783,867	11,500,000	14,386,556
Contingency / Ending Fund Balance	5,974,963	5,783,867	14,672,561	8,124,225	9,855,047

CIP Summary Fiscal Year 2024

Department: PCPA							
	ID	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	Total
PORTLAND'S CENTERS FOR THE ARTS FUND							
P5 - F&B Renewal and Replacement	85115	500,000	-	-	-	-	500,000
Two-Way Radio System Upgrades	8R267	450,000	-	-	-	-	450,000
P5 ASCH Roof Drains	8R263	300,000	4,150,000	-	-	-	4,450,000
All venues touchless restroom fixtures	8R268	250,000	-	-	-	-	250,000
ASCH Backup Generator Replacement	8R269	250,000	-	-	-	-	250,000
Newmark theater stage floor	8R270	225,000	-	-	-	-	225,000
AHH FoH Elevators	8R261	200,000	300,000	-	-	-	500,000
Newmark House PA Replacement	8R271	200,000	-	-	-	-	200,000
ASCH Family Restroom(s)	8R272	150,000	200,000	-	-	-	350,000
ASCH Sound Board	8R273	150,000	-	-	-	-	150,000
Main Street Plaza at Portland'5	8N110	50,000	500,000	500,000	-	-	1,050,000
AHH Exterior Cladding	8R274	50,000	200,000	150,000	-	-	400,000
ADA compliance work	8R275	50,000	50,000	50,000	50,000	-	200,000
All Venues Theater Fall Protection	8N105	50,000	50,000	-	-	-	100,000
Electronic Poster Cases	8R276	-	200,000	200,000	-	-	400,000
Security cameras, Phase III	8R277	-	125,000	125,000	-	-	250,000
AHH Stage Door Elevator	8R278	-	50,000	300,000	-	-	350,000
Niagara Controls Completion	8R279	-	-	500,000	-	-	500,000
ASCH LED house lights	8R280	-	-	-	2,200,000	-	2,200,000
AHH Freight Elevator	8R281	-	-	-	350,000	-	350,000
Remodel Ticket Booths / Box Offices	8R282	-	-	-	350,000	-	350,000
AHH Storefront Doors, Replacement	8R283	-	-	-	250,000	250,000	500,000
Security cameras, Phase IV, Interior	8N107	-	-	-	150,000	150,000	300,000
Newmark Mid-bridge Updates	8R284	-	-	-	125,000	-	125,000
ASCH Seating Replacement	8R285	-	-	-	-	2,000,000	2,000,000
Keller LED house lights	8R286	-	-	-	-	1,800,000	1,800,000
TOTAL PCPA - PORTLAND'S CENTERS FOR		\$2,875,000	\$5,825,000	\$1,825,000	\$3,475,000	\$4,200,000	\$18,200,000
TOTAL PCPA (27 Projects)		\$2,875,000	\$5,825,000	\$1,825,000	\$3,475,000	\$4,200,000	\$18,200,000

Metropolitan Exposition-Recreation Commission
Portland Expo Center

	2020	Actual 2021	2022	Budget 2023	Proposed 2024
OPERATIONS					
Charges for Services	4,803,905	1,966,218	4,581,148	5,302,110	4,958,484
Local Government Shared Revenues	575,000	115,000	287,500	373,750	431,250
Grants	55,071	196,727	-	-	-
Miscellaneous Revenue	54,866	23,753	83,021	42,500	77,500
Interest Earnings	71,186	43,819	14,666	6,000	61,527
Transfers-R	424,030	483,068	671,432	480,000	-
Internal Charges for Services	18,011	-	71,700	-	-
Total Revenues	6,002,069	2,828,585	5,709,467	6,204,360	5,528,761
Personnel Services	1,784,400	688,118	1,365,504	2,215,020	2,618,639
Materials and Services	2,964,793	1,668,749	1,973,139	2,131,533	2,380,611
Transfers-E	1,716,121	1,795,653	1,831,562	1,866,679	1,937,960
Total Expenditures	6,465,315	4,152,520	5,170,204	6,213,232	6,937,210
Net Operations	(463,245)	(1,323,934)	539,262	(8,872)	(1,408,449)
CAPITAL					
Local Government Shared Revenues	444,828	-	-	-	218,004
Contributions from Private Sources	40,000	40,000	-	40,000	540,000
Transfers-R	-	-	-	200,000	300,000
Total Revenues	484,828	40,000	-	240,000	1,058,004
Personnel Services	122,758	12,890	-	-	-
Materials and Services	125,900	488	200,457	-	-
Capital Outlay	(30,789)	-	-	450,000	1,962,500
Transfers-E	18,080	-	-	-	-
Total Expenditures	235,949	13,379	200,457	450,000	1,962,500
Net Capital	248,879	26,621	(200,457)	(210,000)	(904,496)
Grant Total Operations / Capital	(214,366)	(1,297,313)	338,806	(218,872)	(2,312,945)
Fund Balance	15,845,434	15,631,068	14,333,755	1,514,641	3,065,554
Contingency / Ending Fund Balance	15,631,068	14,333,755	14,672,561	1,295,769	752,609

CIP Summary Fiscal Year 2024

Department: EXPO							
	ID	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	Total
EXPO FUND							
Expo - F&B Facility Renewal and Replacement	85114	500,000	-	-	-	-	500,000
Expo - Hall E HVAC	EXTBD60a	412,500	412,500	412,500	412,500	-	1,650,000
Metro Outfalls Decommissioning	8N106	300,000	-	-	-	-	300,000
Expo - UP2 North Walkway Cover	EXTBD22	250,000	500,000	-	-	-	750,000
Facility Security Improvements	EXTBD73	200,000	200,000	-	-	-	400,000
Expo - Hall C Roof Recoat	8R227	150,000	-	-	-	-	150,000
Facility Asphalt Replacement / Repair	EXTBD74	100,000	100,000	100,000	100,000	100,000	500,000
Hall E Micropile Study	EXTBD70	50,000	-	-	-	-	50,000
Expo - Facility Wide Overhead Door improvements	EXTBD28	-	225,000	-	-	-	225,000
Expo Electrical Review	EXTBD67	-	200,000	-	-	-	200,000
Expo Hall E Flat Roof	8R234	-	165,000	-	-	-	165,000
ADA Facility Study	EXTBD72	-	100,000	-	-	-	100,000
Hall E Micropile Improvements	EXTBD71	-	50,000	50,000	-	-	100,000
Reseal Hall D/E Flooring	EXTBD66	-	-	400,000	400,000	-	800,000
Expo - Lower Parking Lot: Grading	8N072a	-	-	233,333	233,333	233,333	699,999
Halls D and E Window, Door and Seal Replacement	EXTBD75	-	-	100,000	100,000	-	200,000
Expo - Lower Parking Lot: Lighting	8N072	-	-	-	237,500	237,500	475,000
Expo - Hall D HVAC	EXTBD60b	-	-	-	-	500,000	500,000
Electrical Generator Enhancement	EXTBD69	-	-	-	-	250,000	250,000
TOTAL EXPO - EXPO FUND		\$1,962,500	\$1,952,500	\$1,295,833	\$1,483,333	\$1,320,833	\$8,014,999
TOTAL EXPO (20 Projects)		\$1,962,500	\$1,952,500	\$1,295,833	\$1,483,333	\$1,320,833	\$8,014,999

**Materials following this page are
attachments to the public record.**



Metro

MERC FY2023-24 Proposed Budget

March 1st, 2023



FY 2022-23 Proposed Budget

- Introduction
- Budget Process
 - December Budget Retreat
 - Budget Committee Review
 - Capital
 - Operations
 - Proposed Budget

Summary of Changes

Summary of Changes

- Portland'5
 - Four (4) Add'l Security Personnel
 - Equity and Inclusion Programming

Summary of Changes

- Portland'5
 - Four (4) Add'l Security Personnel
 - Equity and Inclusion Programming
- Oregon Convention Center
 - Internal Training Coordinator

Summary of Changes

- Portland'5
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 - Equity and Inclusion Programming
- Oregon Convention Center
 - Internal Training Coordinator
- **All Venues – Restored Positions**

Venue	OCC	Portland'5	Expo
# Positions Restored	+12	+18	+7

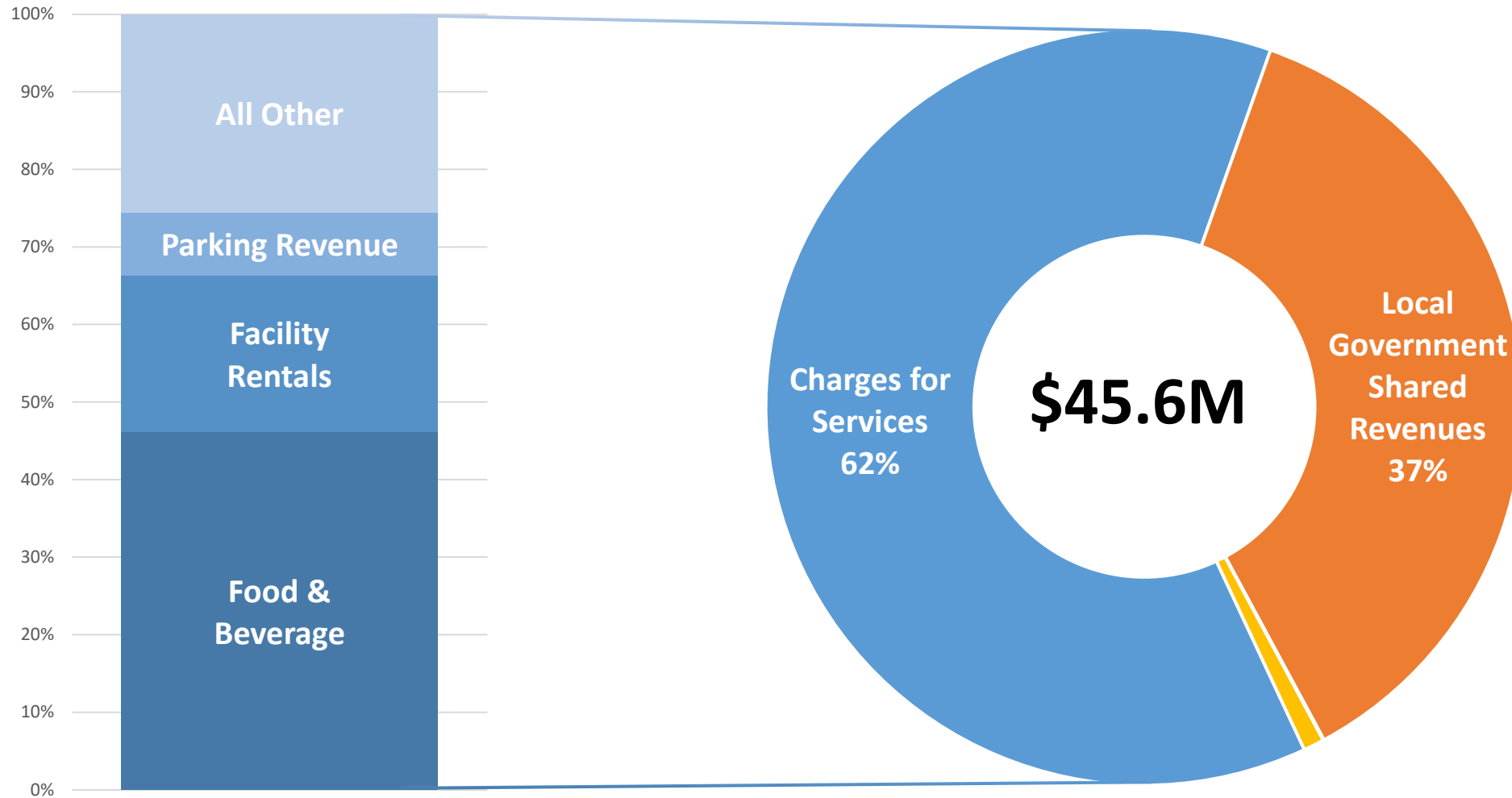


Oregon Convention Center

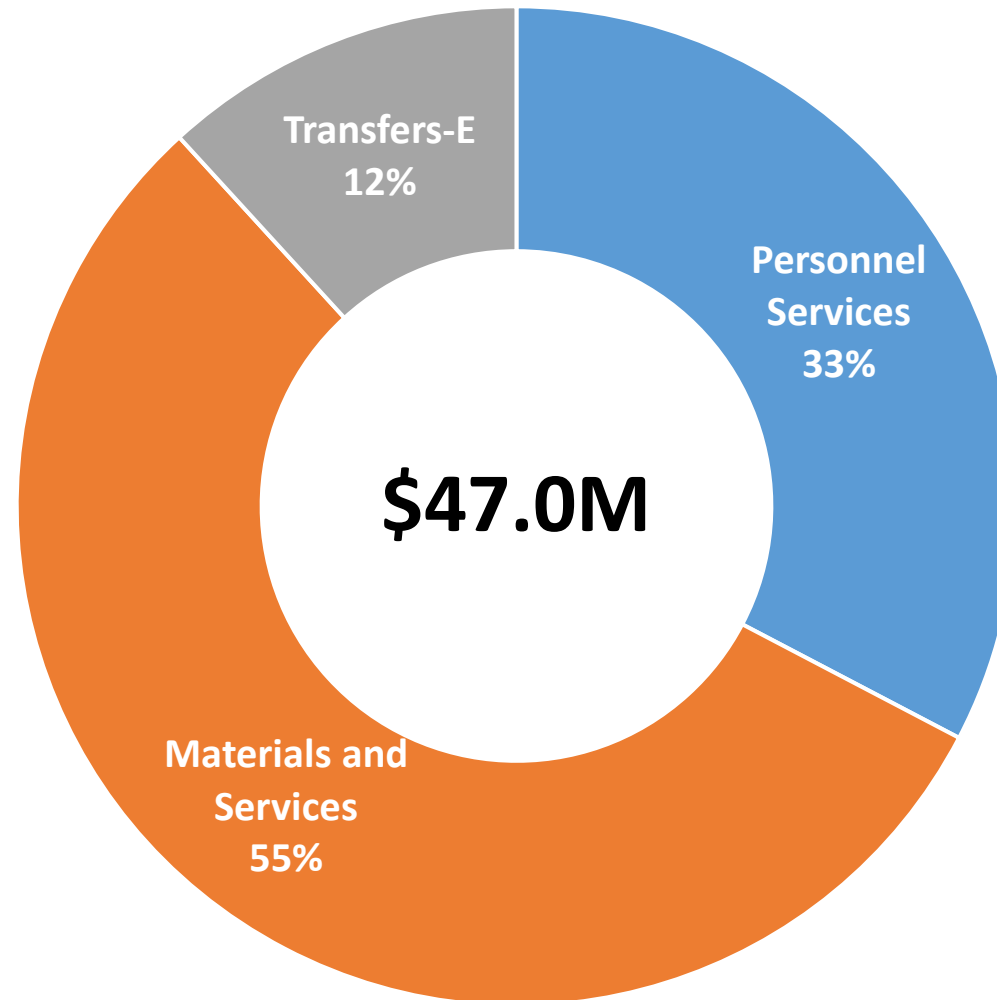
Oregon Convention Center – Operations

	FY 2020	Actual FY 2021	FY 2022	Budget FY 2023	Proposed FY 2024	FY23 -> FY24	
						Δ Amt.	Δ %
OPERATIONS							
Total Revenue	35,847,476	13,924,279	32,971,383	37,186,987	45,589,491	8,402,504	23%
Total Expenditures	34,566,720	13,876,516	25,134,931	38,869,984	46,999,741	8,129,757	21%
Net Operations	1,280,756	47,763	7,836,452	(1,682,997)	(1,410,250)	272,747	-16%
CAPITAL							
Total Revenue	5,585,696	3,655	-	-	1,660,355	1,660,355	
Total Expenditures	14,794,370	7,562	96,798	2,255,000	8,434,843	6,179,843	274%
Net Capital	(9,208,674)	(3,907)	(96,798)	(2,255,000)	(6,774,488)		
Grand Total Operations / Capital	(7,927,918)	43,856	7,739,654	(3,937,997)	(8,184,738)		

OCC Operating Revenue



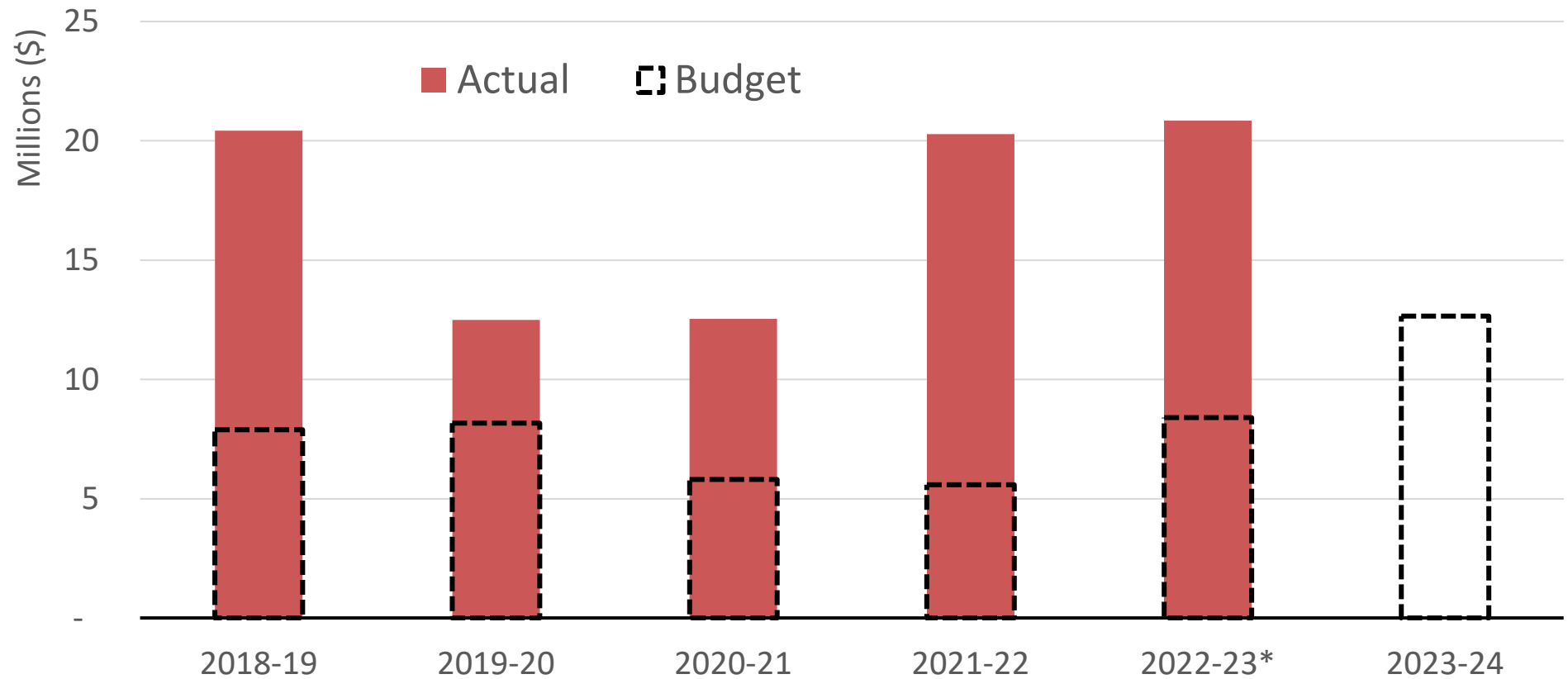
OCC Operating Expense



Oregon Convention Center – Capital

	FY 2020	Actual FY 2021	FY 2022	Budget FY 2023	Proposed FY 2024	FY23 -> FY24	
						Δ Amt.	Δ %
OPERATIONS							
Total Revenue	35,847,476	13,924,279	32,971,383	37,186,987	45,589,491	8,402,504	23%
Total Expenditures	34,566,720	13,876,516	25,134,931	38,869,984	46,999,741	8,129,757	21%
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CAPITAL							
Total Revenue	5,585,696	3,655	-	-	1,660,355	1,660,355	
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Net Capital	(9,208,674)	(3,907)	(96,798)	(2,255,000)	(6,774,488)		
Grand Total Operations / Capital	(7,927,918)	43,856	7,739,654	(3,937,997)	(8,184,738)		

Oregon Convention Center – Ending Fund Balance



**FY2022-23 Actual Based on Financial Data through January*

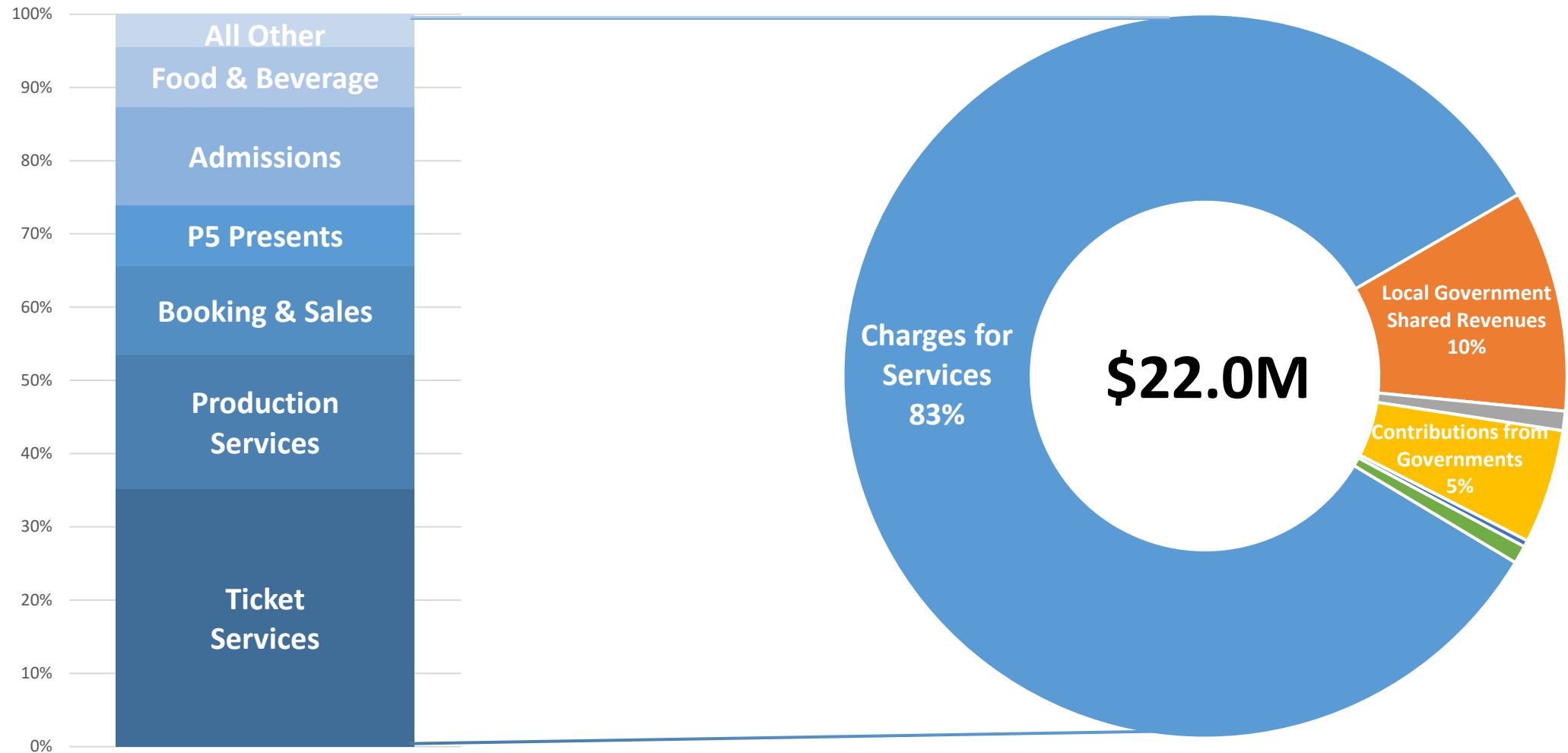


Portland's Centers for the Arts

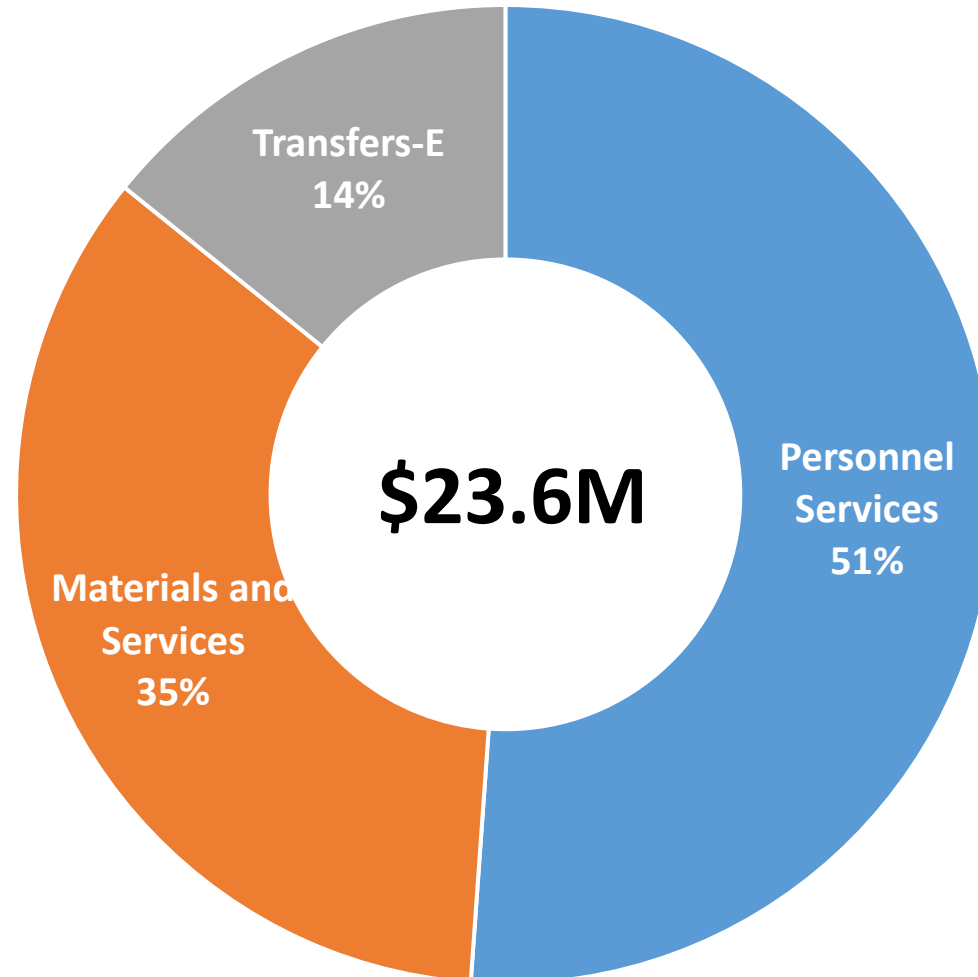
Portland's 5 Centers for the Arts – Operations

	FY 2020	Actual FY 2021	FY 2022	Budget FY 2023	Proposed FY 2024	FY23 -> FY24	
						Δ Amt.	Δ %
OPERATIONS							
Total Revenue	16,767,229	7,549,316	26,175,280	18,802,188	21,947,988	3,145,800	17%
Total Expenditures	17,471,758	5,851,508	16,217,510	19,908,998	23,610,723	3,701,725	19%
Net Operations	(704,529)	1,697,808	9,957,769	(1,106,810)	(1,662,735)	(555,925)	50%
CAPITAL							
Total Revenue	2,500,000	4,515,353	150,726	-	500,000	500,000	
Total Expenditures	8,852,155	6,404,256	1,219,801	2,268,965	3,220,685	951,720	42%
Net Capital	(6,352,155)	(1,888,903)	(1,069,075)	(2,268,965)	(2,720,685)		
Grand Total Operations / Capital	(7,056,684)	(191,096)	8,888,694	(3,375,775)	(4,383,420)		

Portland's 5 Operating Revenue



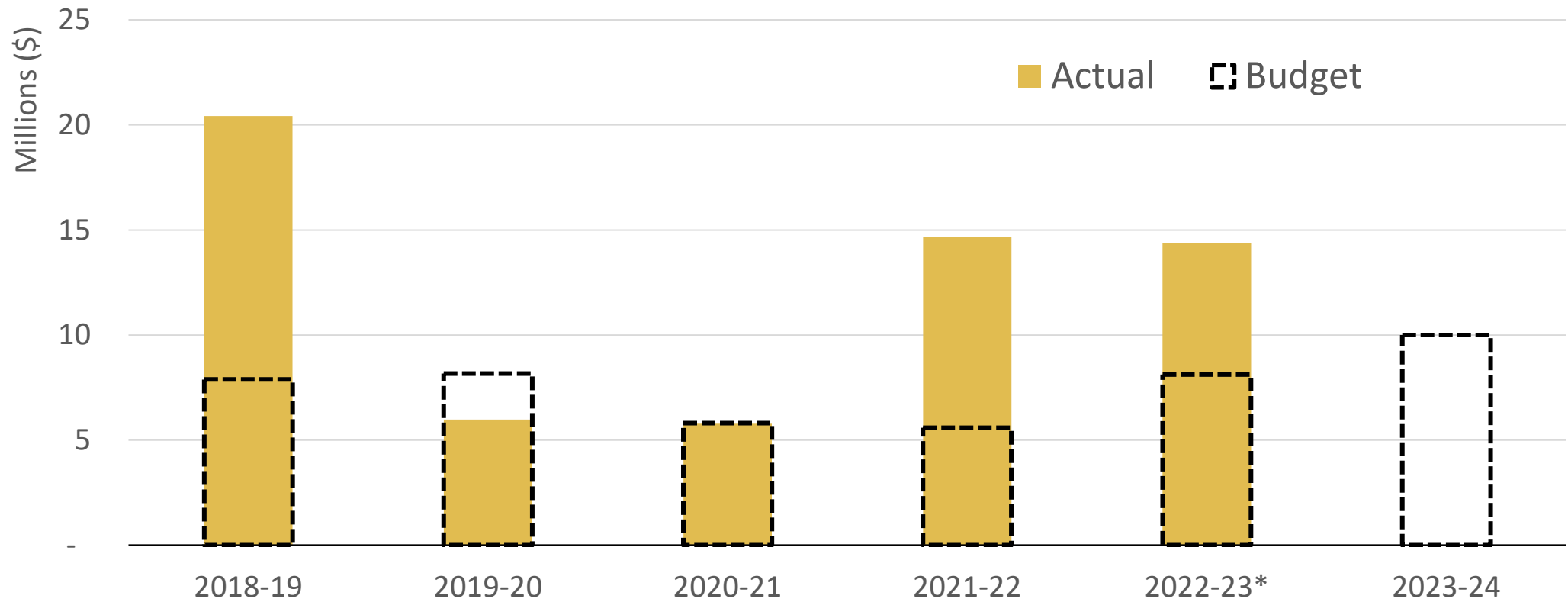
Portland's 5 Operating Expenses



Portland's 5 Centers for the Arts – Capital

	FY 2020	Actual FY 2021	FY 2022	Budget FY 2023	Proposed FY 2024	FY23 -> FY24	
						Δ Amt.	Δ %
OPERATIONS							
Total Revenue	16,767,229	7,549,316	26,175,280	18,802,188	21,947,988	3,145,800	17%
Total Expenditures	17,471,758	5,851,508	16,217,510	19,908,998	23,610,723	3,701,725	19%
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Grand Total Operations / Capital	(7,056,684)	(191,096)	8,888,694	(3,375,775)	(4,383,420)		

Portland's 5 Centers for the Arts - Ending Fund Balance



**FY2022-23 Actual Based on Financial Data through January*

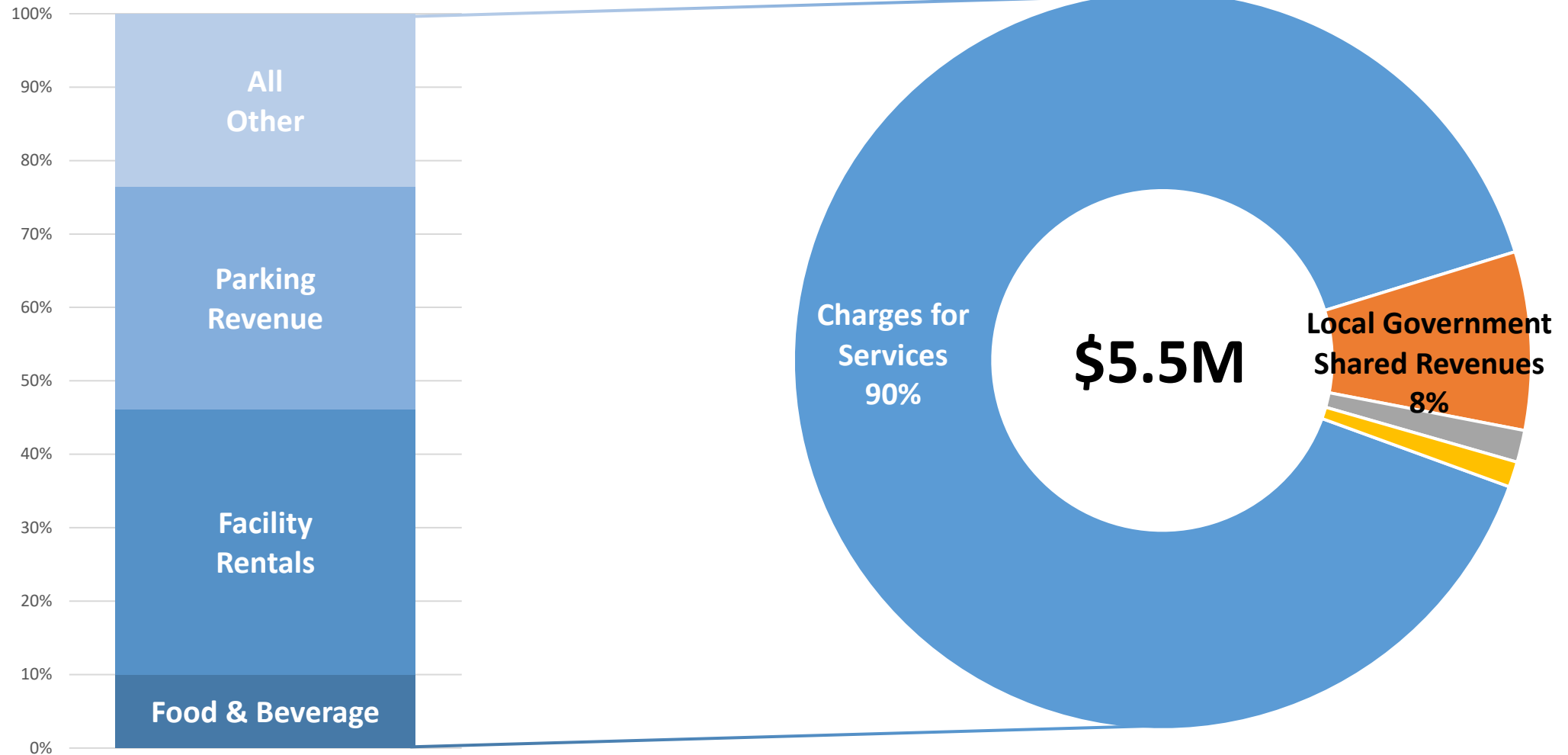


Portland Expo Center

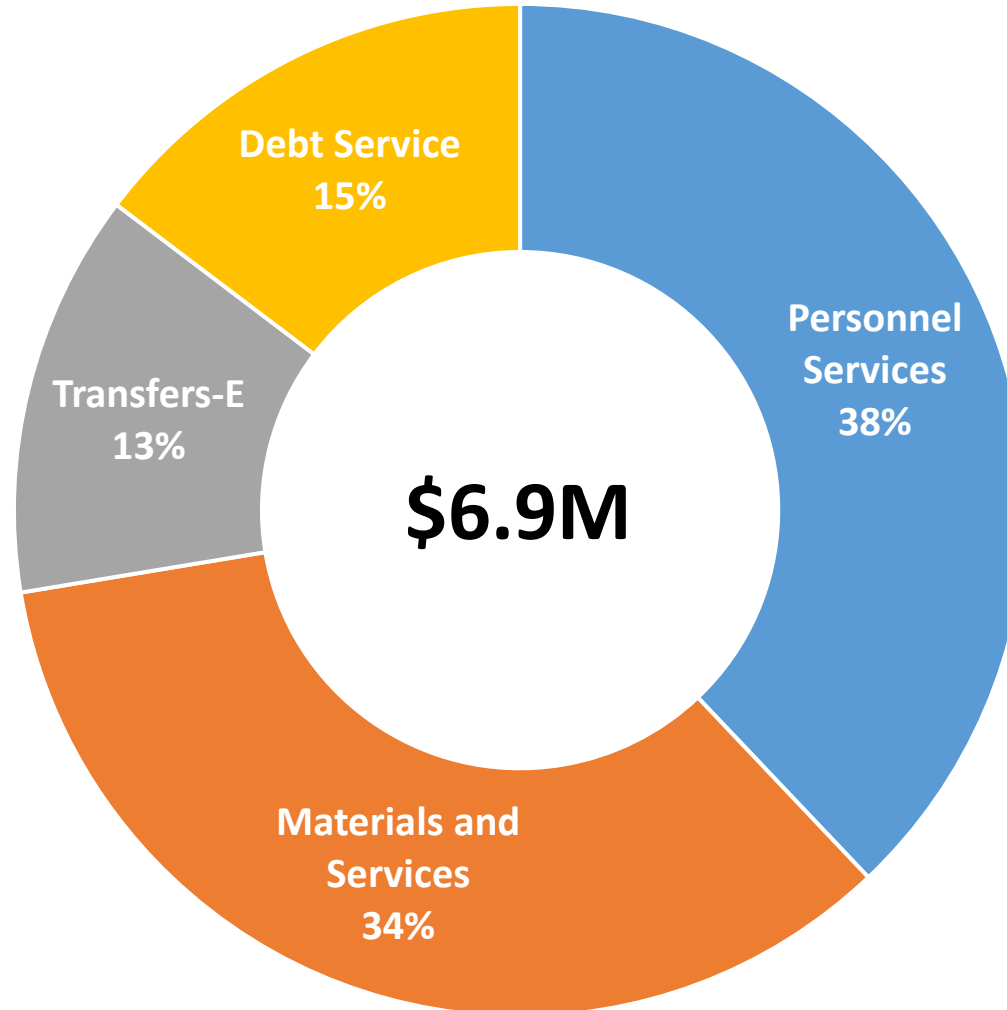
Expo Center – Operations

	FY 2020	Actual FY 2021	FY 2022	Budget FY 2023	Proposed FY 2024	FY23 -> FY24	
						Δ Amt.	Δ %
OPERATIONS							
Total Revenue	6,002,069	2,828,585	5,709,467	6,204,360	5,528,761	(675,599)	-11%
Total Expenditures	6,465,315	4,152,520	5,170,204	6,213,232	6,905,472	692,240	11%
Net Operations	(463,245)	(1,323,934)	539,262	(8,872)	(1,376,711)	(1,367,839)	15417%
CAPITAL							
Total Revenue	484,828	40,000	-	240,000	1,058,004	818,004	
Total Expenditures	235,949	13,379	200,457	450,000	1,962,500	1,512,500	336%
Net Capital	248,879	26,621	(200,457)	(210,000)	(904,496)		
Grand Total Operations / Capital	(214,366)	(1,297,313)	338,806	(218,872)	(2,281,207)		

Expo Operating Revenues



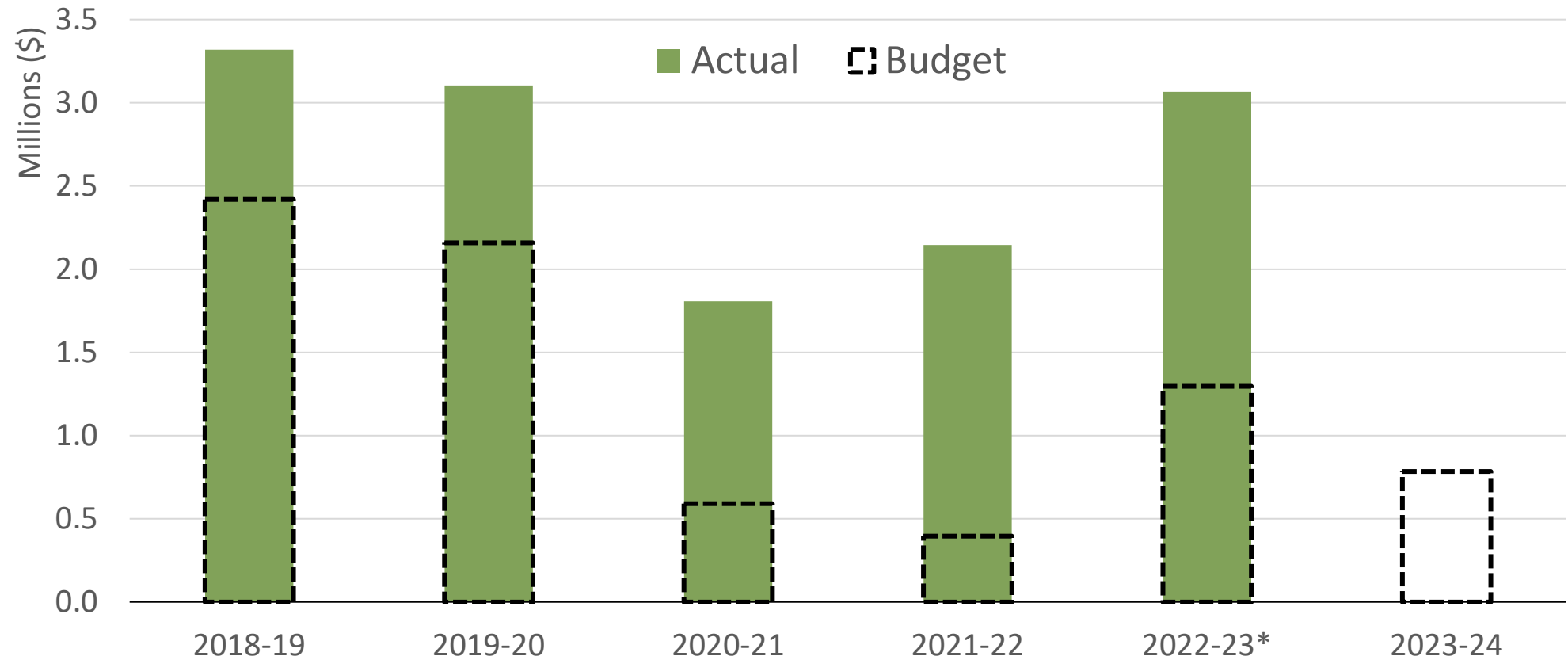
Expo Operating Expenses



Expo Center – Capital

	FY 2020	Actual FY 2021	FY 2022	Budget FY 2023	Proposed FY 2024	FY23 -> FY24	
						Δ Amt.	Δ %
OPERATIONS							
Total Revenue	6,002,069	2,828,585	5,709,467	6,204,360	5,528,761	(675,599)	-11%
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Expo Center – Ending Fund Balance



**FY2022-23 Actual Based on Financial Data through January*

MERC Commission Budget Process



Date	Meeting / Action	
December, 2022	MERC Commission Meeting - Budget Retreat	✓
January, 2023	Budget Committee Meeting - Capital	✓
February, 2023	Budget Committee Meeting - Operations	✓
March, 2023	MERC Commission Meeting - Budget Presentation	✓
April, 2023	COO presents Proposed Budget to Metro Council	

Thank You
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