

San Diego  
Convention Center Corporation

Fiscal Year 2022  
Board Approved  
Operating Budget

**SAN DIEGO CONVENTION CENTER CORPORATION**  
**FY2022 BUDGET - BOARD APPROVED 03/23/21 (OCTOBER OPENING)**

	FY2021 BUDGET	FY2021 FORECAST	OCTOBER OPENING FY2022 APPROVED BUDGET	FAVORABLE (UNFAVORABLE) FY2022 BUDGET to FY2021 BUDGET		FAVORABLE (UNFAVORABLE) FY2022 BUDGET to FY2021 FORECAST	
				\$	%	\$	%
<b>OPERATING REVENUES</b>							
Building Rent	\$588,310	\$403,530	\$6,220,630	\$5,632,320	957.4%	\$5,817,100	1441.6%
Food & Beverage	763,510	281,250	3,914,420	3,150,910	412.7%	3,633,170	1291.8%
Event Services	469,150	311,240	1,420,250	951,100	202.7%	1,109,010	356.3%
Utilities	347,190	40,370	1,983,740	1,636,550	471.4%	1,943,370	4813.9%
Telecommunications	578,090	460,940	1,977,670	1,399,580	242.1%	1,516,730	329.1%
Audio & Visual	57,550	0	410,810	353,260	613.8%	410,810	100.0%
Business Development	181,450	160,000	433,490	252,040	138.9%	273,490	170.9%
Interest/Investment Income	19,230	8,000	9,600	-9,630	-50.1%	1,600	20.0%
Other Revenues	34,410	43,060	22,260	-12,150	-35.3%	-20,800	-48.3%
<b>TOTAL OPERATING REVENUES</b>	<b>\$3,038,890</b>	<b>\$1,708,390</b>	<b>\$16,392,870</b>	<b>\$13,353,980</b>	<b>439.4%</b>	<b>\$14,684,480</b>	<b>859.6%</b>
<b>OPERATING INFLOWS</b>							
City of San Diego - Funding	0	0	10,196,440	10,196,440	100.0%	10,196,440	100.0%
City of San Diego - Shelter Operations	13,798,200	20,801,180	0	-13,798,200	-100.0%	-20,801,180	-100.0%
SD Tourism Marketing District (TMD)	0	0	90,000	90,000	100.0%	90,000	100.0%
<b>TOTAL OPERATING INFLOWS</b>	<b>\$13,798,200</b>	<b>\$20,801,180</b>	<b>\$10,286,440</b>	<b>-\$3,511,760</b>	<b>-25.5%</b>	<b>-\$10,514,740</b>	<b>-50.5%</b>
<b>TOTAL REVENUES AND INFLOWS</b>	<b>\$16,837,090</b>	<b>\$22,509,570</b>	<b>\$26,679,310</b>	<b>\$9,842,220</b>	<b>58.5%</b>	<b>\$4,169,740</b>	<b>18.5%</b>
<b>OPERATING EXPENSES</b>							
Salaries & Wages - Full Time	\$9,022,880	\$8,535,870	\$10,888,620	-\$1,865,740	-20.7%	-\$2,352,750	-27.6%
Salaries & Wages - Part Time	599,370	1,194,680	2,202,960	-1,603,590	-267.5%	-1,008,280	-84.4%
Fringe Benefits	5,760,110	5,006,530	4,745,760	1,014,350	17.6%	260,770	5.2%
<b>TOTAL PERSONNEL EXPENSES</b>	<b>\$15,382,360</b>	<b>\$14,737,080</b>	<b>\$17,837,340</b>	<b>-\$2,454,980</b>	<b>-16.0%</b>	<b>-\$3,100,260</b>	<b>-21.0%</b>
General Expenses	\$1,654,600	\$1,231,260	\$1,402,390	\$252,210	15.2%	-\$171,130	-13.9%
Repair & Maintenance	2,411,110	2,072,340	3,232,870	-821,760	-34.1%	-1,160,530	-56.0%
Utilities	2,995,490	2,846,200	3,425,250	-429,760	-14.3%	-579,050	-20.3%
Contracted Services	1,001,270	545,100	691,580	309,690	30.9%	-146,480	-26.9%
Travel & Transportation	12,940	6,760	58,240	-45,300	-350.1%	-51,480	-761.5%
Insurance	621,890	527,570	717,790	-95,900	-15.4%	-190,220	-36.1%
Telecommunications	51,420	38,420	52,300	-880	-1.7%	-13,880	-36.1%
Sales & Marketing	1,515,230	1,502,100	1,966,500	-451,270	-29.8%	-464,400	-30.9%
Supplies	380,750	359,150	566,930	-186,180	-48.9%	-207,780	-57.9%
<b>TOTAL SUPPLIES &amp; SERVICES</b>	<b>\$10,644,700</b>	<b>\$9,128,900</b>	<b>\$12,113,850</b>	<b>-\$1,469,150</b>	<b>-13.8%</b>	<b>-\$2,984,950</b>	<b>-32.7%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$26,027,060</b>	<b>\$23,865,980</b>	<b>\$29,951,190</b>	<b>-\$3,924,130</b>	<b>-15.1%</b>	<b>-\$6,085,210</b>	<b>-25.5%</b>
<b>NET OPERATING REVENUES / EXPENSES</b>	<b>-\$9,189,970</b>	<b>-\$1,356,410</b>	<b>-\$3,271,880</b>	<b>\$5,918,090</b>	<b>64.4%</b>	<b>-\$1,915,470</b>	<b>-141.2%</b>
<b>EXTRAORDINARY GAIN ON DEBT FORGIVENESS</b>	<b>\$4,387,000</b>	<b>\$4,387,000</b>	<b>\$2,000,000</b>	<b>-\$2,387,000</b>	<b>-54.4%</b>	<b>-\$2,387,000</b>	<b>-54.4%</b>
<b>DEBT SERVICE EXPENSES</b>							
Interest Expense	\$864,220	\$864,220	\$836,100	\$28,120	3.3%	\$28,120	3.3%
Loan Admin Fee	72,220	74,300	72,030	190	0.3%	2,270	3.1%
Principal: Warehouse Lease	2,200	2,200	2,200	0	0.0%	0	0.0%
Principal: iBank Loan	783,200	758,250	783,200	0	0.0%	-24,950	-3.3%
<b>TOTAL DEBT SERVICE EXPENSES</b>	<b>\$1,721,840</b>	<b>\$1,698,970</b>	<b>\$1,693,530</b>	<b>\$28,310</b>	<b>1.6%</b>	<b>\$5,440</b>	<b>0.3%</b>
<b>NET OPERATING RESERVE IMPACT</b>	<b>-\$6,524,810</b>	<b>\$1,331,620</b>	<b>-\$2,965,410</b>	<b>\$3,559,400</b>	<b>54.6%</b>	<b>-\$4,297,030</b>	<b>-322.7%</b>

OPERATING RESERVE ACTIVITY	FY2021 BUDGET	FY2021 FORECAST	OCT OPENING FY2022 APPROVED BUDGET	FAVORABLE / (UNFAV) FY2022 BUDGET to FY2021 BUDGET		FAVORABLE / (UNFAV) FY2022 BUDGET to FY2021 FORECAST	
				\$	%	\$	%
<b>Beginning Operating Reserve</b>	\$3,464,820	\$3,464,820	\$4,179,660	\$714,840	20.6%	\$714,840	20.6%
+ Net Operating Revenues / (Expenses)	-9,189,970	-1,356,410	-3,271,880	5,918,090	64.4%	-1,915,470	-141.2%
+ PPP Loan Forgiveness	4,387,000	4,387,000	2,000,000	-2,387,000	-54.4%	-2,387,000	-54.4%
- Debt Service Obligation	-1,721,840	-1,698,970	-1,693,530	28,310	1.6%	5,440	0.3%
<b>- Capital Outlay:</b>							
Capital Infrastructure Projects	-325,000	-100,000	-3,500,000	-3,175,000	-976.9%	-3,400,000	-3400.0%
Operating Capital	-757,790	-516,780	-464,250	293,540	38.7%	52,530	10.2%
+ Debt Finance Capital	0	0	2,750,000	2,750,000	100.0%	2,750,000	100.0%
<b>Ending Reserve Balance</b>	<b>-\$4,142,780</b>	<b>\$4,179,660</b>	<b>\$0</b>	<b>\$4,142,780</b>	<b>100.0%</b>	<b>-\$4,179,660</b>	<b>-100.0%</b>
Reserve Minimum Balance (8%)	\$3,003,000	\$3,003,000	\$3,003,000	\$0	0.0%	\$0	0.0%
Over / (Under) Reserve Minimum Balance	-\$7,145,780	\$1,176,660	-\$3,003,000	\$4,142,780	58.0%	-\$4,179,660	-355.2%

**SAN DIEGO CONVENTION CENTER CORPORATION**  
**FY2022 BUDGET - BOARD APPROVED 03/23/21 (OCTOBER OPENING)**

ACCOUNT TITLE	FY2021 BUDGET	FY2021 FORECAST	OCTOBER OPENING FY2022 APPROVED BUDGET	FAVORABLE (UNFAVORABLE) FY2022 BUDGET to FY2021 BUDGET		FAVORABLE (UNFAVORABLE) FY2022 BUDGET to FY2021 FORECAST	
				\$	%	\$	%
<b>OPERATING REVENUES</b>							
<b>BUILDING RENT</b>							
Rentals - Convention & Trade Shows	\$572,310	\$0	\$5,115,280	\$4,542,970	793.8%	\$5,115,280	100.0%
Rentals - Corporate Events	0	0	60,530	60,530	100.0%	60,530	100.0%
Rentals - Local Trade Shows	0	0	85,700	85,700	100.0%	85,700	100.0%
Rentals - Consumer Shows	0	0	484,310	484,310	100.0%	484,310	100.0%
Rentals - Meetings & Seminars	0	0	219,110	219,110	100.0%	219,110	100.0%
Rentals - Community Events	16,000	0	183,700	167,700	1048.1%	183,700	100.0%
Rentals - Canceled Events	0	403,530	72,000	72,000	100.0%	-331,530	-82.2%
<b>TOTAL BUILDING RENT</b>	<b>\$588,310</b>	<b>\$403,530</b>	<b>\$6,220,630</b>	<b>\$5,632,320</b>	<b>957.4%</b>	<b>\$5,817,100</b>	<b>1441.6%</b>
<b>FOOD &amp; BEVERAGE</b>							
Commissions - Food & Beverage	\$461,520	\$0	\$3,377,530	\$2,916,010	631.8%	\$3,377,530	100.0%
Commissions - Tides Concessions	0	0	3,240	3,240	100.0%	3,240	100.0%
Commissions - Specialty Contractors	5,050	0	59,600	54,550	1080.2%	59,600	100.0%
Commissions - Booth Catering	5,400	0	233,990	228,590	4233.1%	233,990	100.0%
Commissions - Starbucks	10,280	0	115,060	104,780	1019.3%	115,060	100.0%
Food & Beverage Premium	281,260	281,250	125,000	-156,260	-55.6%	-156,250	-55.6%
<b>TOTAL FOOD &amp; BEVERAGE</b>	<b>\$763,510</b>	<b>\$281,250</b>	<b>\$3,914,420</b>	<b>\$3,150,910</b>	<b>412.7%</b>	<b>\$3,633,170</b>	<b>1291.8%</b>
<b>EVENT SERVICES</b>							
Booth Cleaning	\$61,250	\$0	\$356,260	\$295,010	481.6%	\$356,260	100.0%
Commissions - Business Center	156,000	156,000	156,000	0	0.0%	0	0.0%
Labor Services	20,770	0	118,320	97,550	469.7%	118,320	100.0%
HVAC Services	0	0	6,820	6,820	100.0%	6,820	100.0%
Guest Services	1,470	0	39,140	37,670	2562.6%	39,140	100.0%
Cleaning Services	53,360	0	321,460	268,100	502.4%	321,460	100.0%
Move-In/Move-Out Allowance	1,000	0	13,350	12,350	1235.0%	13,350	100.0%
Public Safety	10,490	0	76,290	65,800	627.3%	76,290	100.0%
Equipment Rental	1,820	0	75,030	73,210	4022.5%	75,030	100.0%
ATM Services	1,530	80	9,300	7,770	507.8%	9,220	11525.0%
Trash Pulls	11,400	0	79,840	68,440	600.4%	79,840	100.0%
Truck Marshalling	150,060	155,160	168,440	18,380	12.2%	13,280	8.6%
<b>TOTAL EVENT SERVICES</b>	<b>\$469,150</b>	<b>\$311,240</b>	<b>\$1,420,250</b>	<b>\$951,100</b>	<b>202.7%</b>	<b>\$1,109,010</b>	<b>356.3%</b>
<b>UTILITIES</b>							
Commissions - Utilities	\$300,330	\$0	\$1,894,100	\$1,593,770	530.7%	\$1,894,100	100.0%
Commissions - F&B Utilities	6,490	0	49,270	42,780	659.2%	49,270	100.0%
Maintenance Services	40,370	40,370	40,370	0	0.0%	0	0.0%
<b>TOTAL UTILITIES</b>	<b>\$347,190</b>	<b>\$40,370</b>	<b>\$1,983,740</b>	<b>\$1,636,550</b>	<b>471.4%</b>	<b>\$1,943,370</b>	<b>4813.9%</b>
<b>TELECOMMUNICATIONS</b>							
Cell Site Revenue	\$20,400	\$20,400	\$20,400	\$0	0.0%	\$0	0.0%
Commissions - Telecommunications	119,040	0	1,512,390	1,393,350	1170.5%	1,512,390	100.0%
Commissions - DAS	438,150	440,520	443,640	5,490	1.3%	3,120	0.7%
Commissions - Device Services	500	20	1,240	740	148.0%	1,220	6100.0%
<b>TOTAL TELECOMMUNICATIONS</b>	<b>\$578,090</b>	<b>\$460,940</b>	<b>\$1,977,670</b>	<b>\$1,399,580</b>	<b>242.1%</b>	<b>\$1,516,730</b>	<b>329.1%</b>
<b>AUDIO &amp; VISUAL</b>							
Commissions - Audio/Visual	\$54,050	\$0	\$353,540	\$299,490	554.1%	\$353,540	100.0%
Commissions - Rigging	3,500	0	57,270	53,770	1536.3%	57,270	100.0%
<b>TOTAL AUDIO &amp; VISUAL</b>	<b>\$57,550</b>	<b>\$0</b>	<b>\$410,810</b>	<b>\$353,260</b>	<b>613.8%</b>	<b>\$410,810</b>	<b>100.0%</b>
<b>BUSINESS DEVELOPMENT</b>							
Digital Signage	\$10,950	\$0	\$207,850	\$196,900	1798.2%	\$207,850	100.0%
Sponsorship - Inside	165,500	160,000	225,640	60,140	36.3%	65,640	41.0%
Sponsorship - Outside	5,000	0	0	-5,000	-100.0%	0	0.0%
<b>TOTAL BUSINESS DEVELOPMENT</b>	<b>\$181,450</b>	<b>\$160,000</b>	<b>\$433,490</b>	<b>\$252,040</b>	<b>138.9%</b>	<b>\$273,490</b>	<b>170.9%</b>
<b>INTEREST/INVESTMENT INCOME</b>							
Interest/Investment Income	\$19,230	\$8,000	\$9,600	-\$9,630	-50.1%	\$1,600	20.0%
<b>TOTAL INTEREST/INVESTMENT INCOME</b>	<b>\$19,230</b>	<b>\$8,000</b>	<b>\$9,600</b>	<b>-\$9,630</b>	<b>-50.1%</b>	<b>\$1,600</b>	<b>20.0%</b>

**SAN DIEGO CONVENTION CENTER CORPORATION**  
**FY2022 BUDGET - BOARD APPROVED 03/23/21 (OCTOBER OPENING)**

ACCOUNT TITLE	FY2021 BUDGET	FY2021 FORECAST	OCTOBER OPENING FY2022 APPROVED BUDGET	FAVORABLE (UNFAVORABLE) FY2022 BUDGET to FY2021 BUDGET		FAVORABLE (UNFAVORABLE) FY2022 BUDGET to FY2021 FORECAST	
				\$	%	\$	%
<b>OTHER REVENUES</b>							
Building Damage Recovery	\$23,380	\$23,380	\$8,000	-\$15,380	-65.8%	-\$15,380	-65.8%
Miscellaneous Income - Other	8,610	8,460	10,760	2,150	25.0%	2,300	27.2%
Miscellaneous Income - Recycle Rebates	2,420	2,500	3,500	1,080	44.6%	1,000	40.0%
Capital Contribution	0	8,720	0	0	0.0%	-8,720	-100.0%
<b>TOTAL OTHER REVENUES</b>	<b>\$34,410</b>	<b>\$43,060</b>	<b>\$22,260</b>	<b>-\$12,150</b>	<b>-35.3%</b>	<b>-\$20,800</b>	<b>-48.3%</b>
<b>TOTAL OPERATING REVENUES</b>	<b>\$3,038,890</b>	<b>\$1,708,390</b>	<b>\$16,392,870</b>	<b>\$13,353,980</b>	<b>439.4%</b>	<b>\$14,684,480</b>	<b>859.6%</b>
<b>OPERATING INFLOWS:</b>							
City of San Diego - Funding	0	0	10,196,440	10,196,440	100.0%	10,196,440	100.0%
City of San Diego - Shelter Operations	13,798,200	20,801,180	0	-13,798,200	-100.0%	-20,801,180	-100.0%
SD Tourism Marketing District (TMD)	0	0	90,000	90,000	100.0%	90,000	100.0%
<b>TOTAL OPERATING INFLOWS</b>	<b>\$13,798,200</b>	<b>\$20,801,180</b>	<b>\$10,286,440</b>	<b>-\$3,511,760</b>	<b>-25.5%</b>	<b>-\$10,514,740</b>	<b>-50.5%</b>
<b>TOTAL REVENUES AND INFLOWS</b>	<b>\$16,837,090</b>	<b>\$22,509,570</b>	<b>\$26,679,310</b>	<b>\$9,842,220</b>	<b>58.5%</b>	<b>\$4,169,740</b>	<b>18.5%</b>
<b>OPERATING EXPENSES</b>							
<b>SALARIES &amp; WAGES</b>							
Salaries & Wages - Full Time	\$8,982,630	\$8,801,970	\$10,821,910	-\$1,839,280	-20.5%	-\$2,019,940	-22.9%
Overtime Wages - Full Time	35,600	44,880	61,780	-26,180	-73.5%	-16,900	-37.7%
Performance Awards	0	0	55,780	-55,780	-100.0%	-55,780	-100.0%
Vacation Accrual	-711,670	-710,990	-250,850	-460,820	-64.8%	-460,140	64.7%
Vacation Expense	716,320	400,010	200,000	516,320	72.1%	200,010	50.0%
Regular Wages - Part Time	588,130	1,169,520	2,081,940	-1,493,810	-254.0%	-912,420	-78.0%
Overtime Wages - Part Time	11,240	25,160	121,020	-109,780	-976.7%	-95,860	-381.0%
<b>TOTAL SALARIES &amp; WAGES</b>	<b>\$9,622,250</b>	<b>\$9,730,550</b>	<b>\$13,091,580</b>	<b>-\$3,469,330</b>	<b>-36.1%</b>	<b>-\$3,361,030</b>	<b>-34.5%</b>
Social Security Tax	\$743,280	\$751,280	\$954,880	-\$211,600	-28.5%	-\$203,600	-27.1%
Unemployment Insurance	2,000,000	1,448,490	1,000,000	1,000,000	50.0%	448,490	31.0%
Health Insurance	1,146,580	1,061,770	1,034,700	111,880	9.8%	27,070	2.5%
Health Insurance - PT	24,220	31,170	24,500	-280	-1.2%	6,670	21.4%
Worker's Comp Insurance	160,450	99,920	143,240	17,210	10.7%	-43,320	-43.4%
Worker's Comp Insurance - Claim	576,670	574,990	350,000	226,670	39.3%	224,990	39.1%
Life Insurance	26,890	21,510	27,640	-750	-2.8%	-6,130	-28.5%
Long Term Disability Insurance	26,240	20,680	26,820	-580	-2.2%	-6,140	-29.7%
Retirement Plans	1,028,210	960,310	1,114,590	-86,380	-8.4%	-154,280	-16.1%
Retirement Plans - Union	9,730	26,410	47,390	-37,660	-387.1%	-20,980	-79.4%
Parking Subsidy	17,840	10,000	22,000	-4,160	-23.3%	-12,000	-120.0%
<b>TOTAL EMPLOYEE BENEFITS</b>	<b>\$5,760,110</b>	<b>\$5,006,530</b>	<b>\$4,745,760</b>	<b>\$1,014,350</b>	<b>17.6%</b>	<b>\$260,770</b>	<b>5.2%</b>
<b>TOTAL PERSONNEL EXPENSES</b>	<b>\$15,382,360</b>	<b>\$14,737,080</b>	<b>\$17,837,340</b>	<b>-\$2,454,980</b>	<b>-16.0%</b>	<b>-\$3,100,260</b>	<b>-21.0%</b>

**SAN DIEGO CONVENTION CENTER CORPORATION**  
**FY2022 BUDGET - BOARD APPROVED 03/23/21 (OCTOBER OPENING)**

ACCOUNT TITLE	FY2021 BUDGET	FY2021 FORECAST	OCTOBER OPENING FY2022 APPROVED BUDGET	FAVORABLE (UNFAVORABLE) FY2022 BUDGET to FY2021 BUDGET		FAVORABLE (UNFAVORABLE) FY2022 BUDGET to FY2021 FORECAST	
				\$	%	\$	%
<b>SUPPLIES AND SERVICES</b>							
<b>GENERAL EXPENSES</b>							
Advertising - Purchasing	\$1,000	\$1,000	\$1,000	\$0	0.0%	\$0	0.0%
Advertising - Recruiting	2,700	2,700	8,500	-5,800	-214.8%	-5,800	-214.8%
Archive & File Retention	710	710	730	-20	-2.8%	-20	-2.8%
Bank Charges/Armored Car Service	2,400	3,250	3,000	-600	-25.0%	250	7.7%
Board of Directors	5,000	5,000	10,000	-5,000	-100.0%	-5,000	-100.0%
Books & Periodicals	790	760	4,510	-3,720	-470.9%	-3,750	-493.4%
Copier - Supplies/Services	36,000	36,000	50,000	-14,000	-38.9%	-14,000	-38.9%
Credit Card Service Charges	35,620	15,000	91,300	-55,680	-156.3%	-76,300	-508.7%
Employee Recognition	10,880	10,880	31,690	-20,810	-191.3%	-20,810	-191.3%
Employment Screening/Physicals	6,000	6,000	27,630	-21,630	-360.5%	-21,630	-360.5%
Equipment Rental	4,760	4,460	9,470	-4,710	-98.9%	-5,010	-112.3%
FF&E Under \$15k	1,161,910	828,030	706,850	455,060	39.2%	121,180	14.6%
Meetings - Business	25,120	3,980	37,550	-12,430	-49.5%	-33,570	-843.5%
Memberships	24,010	25,210	30,060	-6,050	-25.2%	-4,850	-19.2%
Parking Validations	180	0	360	-180	-100.0%	-360	-100.0%
Photography & Blueprints	2,400	2,400	5,400	-3,000	-125.0%	-3,000	-125.0%
Postage & Delivery Bulk	320	1,800	2,000	-1,680	-525.0%	-200	-11.1%
Postage & Delivery Service	3,300	5,950	9,800	-6,500	-197.0%	-3,850	-64.7%
Printing - Communications	4,600	1,500	8,000	-3,400	-73.9%	-6,500	-433.3%
Printing - General	2,550	2,310	10,250	-7,700	-302.0%	-7,940	-343.7%
Recruiting Expenses	7,800	7,800	9,800	-2,000	-25.6%	-2,000	-25.6%
Regulatory Fees	5,730	4,730	6,100	-370	-6.5%	-1,370	-29.0%
Special Event Expenses	5,000	0	0	5,000	100.0%	0	0.0%
Staff Training	60,890	10,000	79,450	-18,560	-30.5%	-69,450	-694.5%
Storage/Recovery - Offsite	94,940	96,630	99,380	-4,440	-4.7%	-2,750	-2.8%
Truck Marshalling	149,990	155,160	159,560	-9,570	-6.4%	-4,400	-2.8%
<b>TOTAL GENERAL</b>	<b>\$1,654,600</b>	<b>\$1,231,260</b>	<b>\$1,402,390</b>	<b>\$252,210</b>	<b>15.2%</b>	<b>-\$171,130</b>	<b>-13.9%</b>
<b>REPAIR AND MAINTENANCE</b>							
Equipment Fuel	\$13,100	\$11,660	\$18,740	-\$5,640	-43.1%	-\$7,080	-60.7%
R/M Dewatering	21,500	18,000	25,000	-3,500	-16.3%	-7,000	-38.9%
Pest Control	15,950	11,600	9,200	6,750	42.3%	2,400	20.7%
R/M Building Automation System	50,960	51,000	53,200	-2,240	-4.4%	-2,200	-4.3%
R/M Closed Circuit TV	14,700	15,750	21,480	-6,780	-46.1%	-5,730	-36.4%
Software & Application Maintenance Services	320,370	259,080	299,440	20,930	6.5%	-40,360	-15.6%
R/M Website	19,000	27,780	26,600	-7,600	-40.0%	1,180	4.2%
R/M Elevator/Escalator	400,570	401,000	416,500	-15,930	-4.0%	-15,500	-3.9%
R/M Fire System	150,620	150,630	667,500	-516,880	-343.2%	-516,870	-343.1%
R/M General Building	754,300	626,500	917,900	-163,600	-21.7%	-291,400	-46.5%
R/M HVAC Equipment	287,590	210,000	278,000	9,590	3.3%	-68,000	-32.4%
R/M Kitchen Equipment	22,000	20,000	29,000	-7,000	-31.8%	-9,000	-45.0%
R/M Electrical	14,000	7,000	14,000	0	0.0%	-7,000	-100.0%
R/M Other Equipment	118,610	79,140	115,890	2,720	2.3%	-36,750	-46.4%
R/M Parking Area	1,500	1,500	1,500	0	0.0%	0	0.0%
R/M Sound System	17,190	17,400	17,700	-510	-3.0%	-300	-1.7%
Small Tools, Parts, & Materials	23,700	19,700	39,810	-16,110	-68.0%	-20,110	-102.1%
Trash Removal	84,690	74,000	110,290	-25,600	-30.2%	-36,290	-49.0%
Uniforms - Cleaning/Rental	74,760	67,400	165,000	-90,240	-120.7%	-97,600	-144.8%
Window Washing	6,000	3,200	6,120	-120	-2.0%	-2,920	-91.3%
<b>TOTAL REPAIR &amp; MAINTENANCE</b>	<b>\$2,411,110</b>	<b>\$2,072,340</b>	<b>\$3,232,870</b>	<b>-\$821,760</b>	<b>-34.1%</b>	<b>-\$1,160,530</b>	<b>-56.0%</b>
<b>UTILITIES</b>							
Utilities - Electrical	\$2,519,530	\$2,383,000	\$2,985,750	-\$466,220	-18.5%	-\$602,750	-25.3%
Utilities - Gas	127,380	130,800	118,500	8,880	7.0%	12,300	9.4%
Utilities - Water/Sewer	348,580	332,400	321,000	27,580	7.9%	11,400	3.4%
<b>TOTAL UTILITIES</b>	<b>\$2,995,490</b>	<b>\$2,846,200</b>	<b>\$3,425,250</b>	<b>-\$429,760</b>	<b>-14.3%</b>	<b>-\$579,050</b>	<b>-20.3%</b>

**SAN DIEGO CONVENTION CENTER CORPORATION**  
**FY2022 BUDGET - BOARD APPROVED 03/23/21 (OCTOBER OPENING)**

ACCOUNT TITLE	FY2021 BUDGET	FY2021 FORECAST	OCTOBER OPENING FY2022 APPROVED BUDGET	FAVORABLE (UNFAVORABLE) FY2022 BUDGET to FY2021 BUDGET		FAVORABLE (UNFAVORABLE) FY2022 BUDGET to FY2021 FORECAST	
				\$	%	\$	%
<b>CONTRACTED SERVICES</b>							
Audit Services	\$55,760	\$72,000	\$72,000	-\$16,240	-29.1%	\$0	0.0%
Contracted Labor	0	10,000	10,000	-10,000	-100.0%	0	0.0%
Legal Services	265,000	205,000	275,000	-10,000	-3.8%	-70,000	-34.1%
Other Professional Services	672,410	250,000	326,080	346,330	51.5%	-76,080	-30.4%
Payroll Processing	8,100	8,100	8,500	-400	-4.9%	-400	-4.9%
<b>TOTAL CONTRACTED SERVICES</b>	<b>\$1,001,270</b>	<b>\$545,100</b>	<b>\$691,580</b>	<b>\$309,690</b>	<b>30.9%</b>	<b>-\$146,480</b>	<b>-26.9%</b>
<b>TRAVEL / TRANSPORTATION</b>							
Automotive - Allowance	\$2,510	\$2,530	\$7,200	-\$4,690	-186.9%	-\$4,670	-184.6%
Automotive - Gas	1,300	800	700	600	46.2%	100	12.5%
Automotive - Operating	5,550	2,680	3,520	2,030	36.6%	-840	-31.3%
Travel - Local Mileage & Parking	1,580	750	5,120	-3,540	-224.1%	-4,370	-582.7%
Travel - Out of Town - Board	0	0	6,000	-6,000	-100.0%	-6,000	-100.0%
Travel - Out of Town - Staff	2,000	0	35,700	-33,700	-1685.0%	-35,700	-100.0%
<b>TOTAL TRAVEL &amp; TRANSPORTATION</b>	<b>\$12,940</b>	<b>\$6,760</b>	<b>\$58,240</b>	<b>-\$45,300</b>	<b>-350.1%</b>	<b>-\$51,480</b>	<b>-761.5%</b>
<b>INSURANCE</b>							
Insurance - Auto	\$8,490	\$8,000	\$8,250	\$240	2.8%	-\$250	-3.1%
Insurance - Deductible Reserve	95,000	20,000	45,000	50,000	52.6%	-25,000	-125.0%
Insurance - Directors/Officers	58,430	60,800	82,460	-24,030	-41.1%	-21,660	-35.6%
Insurance - Liability	161,750	173,000	177,180	-15,430	-9.5%	-4,180	-2.4%
Insurance - Paid Claims	43,000	5,000	50,000	-7,000	-16.3%	-45,000	-900.0%
Insurance - Property	253,450	259,000	353,030	-99,580	-39.3%	-94,030	-36.3%
Insurance - Event	1,020	1,020	1,120	-100	-9.8%	-100	-9.8%
Insurance - Travel	750	750	750	0	0.0%	0	0.0%
<b>TOTAL INSURANCE</b>	<b>\$621,890</b>	<b>\$527,570</b>	<b>\$717,790</b>	<b>-\$95,900</b>	<b>-15.4%</b>	<b>-\$190,220</b>	<b>-36.1%</b>
<b>TELECOMMUNICATIONS</b>							
Communication Services	\$42,300	\$34,700	\$41,800	\$500	1.2%	-\$7,100	-20.5%
Long Distance Services	3,720	3,720	3,700	20	0.5%	20	0.5%
Supplies - Telecommunications	5,400	0	6,800	-1,400	-25.9%	-6,800	-100.0%
<b>TOTAL TELECOMMUNICATIONS</b>	<b>\$51,420</b>	<b>\$38,420</b>	<b>\$52,300</b>	<b>-\$880</b>	<b>-1.7%</b>	<b>-\$13,880</b>	<b>-36.1%</b>
<b>SALES &amp; MARKETING</b>							
Business Promotions & Entertainment	\$12,850	\$1,500	\$24,800	-\$11,950	-93.0%	-\$23,300	-1553.3%
Marketing & Promotion Materials	880	600	2,000	-1,120	-127.3%	-1,400	-233.3%
Travel - Out of Town - Sales	1,500	0	30,760	-29,260	-1950.7%	-30,760	-100.0%
Marketing Contract Payment	1,500,000	1,500,000	1,908,940	-408,940	-27.3%	-408,940	-27.3%
<b>TOTAL SALES &amp; MARKETING</b>	<b>\$1,515,230</b>	<b>\$1,502,100</b>	<b>\$1,966,500</b>	<b>-\$451,270</b>	<b>-29.8%</b>	<b>-\$464,400</b>	<b>-30.9%</b>
<b>SUPPLIES</b>							
Supplies - Information Systems	\$2,500	\$500	\$2,500	\$0	0.0%	-\$2,000	-400.0%
Supplies - Ergonomics	2,500	2,500	5,000	-2,500	-100.0%	-2,500	-100.0%
Supplies - Event Services	10,000	1,670	25,940	-15,940	-159.4%	-24,270	-1453.3%
Supplies - Housekeeping	270,980	271,030	383,130	-112,150	-41.4%	-112,100	-41.4%
Supplies - Landscaping	53,100	53,100	53,940	-840	-1.6%	-840	-1.6%
Supplies - Medical	1,100	650	1,120	-20	-1.8%	-470	-72.3%
Supplies - Office	30,890	23,080	43,270	-12,380	-40.1%	-20,190	-87.5%
Supplies - Security	3,830	1,000	2,650	1,180	30.8%	-1,650	-165.0%
Supplies - Wardrobe	5,850	5,620	49,380	-43,530	-744.1%	-43,760	-778.6%
<b>TOTAL SUPPLIES</b>	<b>\$380,750</b>	<b>\$359,150</b>	<b>\$566,930</b>	<b>-\$186,180</b>	<b>-48.9%</b>	<b>-\$207,780</b>	<b>-57.9%</b>
<b>TOTAL SUPPLIES &amp; SERVICES</b>	<b>\$10,644,700</b>	<b>\$9,128,900</b>	<b>\$12,113,850</b>	<b>-\$1,469,150</b>	<b>-13.8%</b>	<b>-\$2,984,950</b>	<b>-32.7%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$26,027,060</b>	<b>\$23,865,980</b>	<b>\$29,951,190</b>	<b>-\$3,924,130</b>	<b>-15.1%</b>	<b>-\$6,085,210</b>	<b>-25.5%</b>
<b>NET OPERATING REVENUES / EXPENSES</b>	<b>-\$9,189,970</b>	<b>-\$1,356,410</b>	<b>-\$3,271,880</b>	<b>\$5,918,090</b>	<b>64.4%</b>	<b>-\$1,915,470</b>	<b>-141.2%</b>

**SAN DIEGO CONVENTION CENTER CORPORATION**  
**FY2022 BUDGET - BOARD APPROVED 03/23/21 (OCTOBER OPENING)**

ACCOUNT TITLE	FY2021 BUDGET	FY2021 FORECAST	OCTOBER OPENING FY2022 APPROVED BUDGET	FAVORABLE (UNFAVORABLE) FY2022 BUDGET to FY2021 BUDGET		FAVORABLE (UNFAVORABLE) FY2022 BUDGET to FY2021 FORECAST	
				\$	%	\$	%
				<b>EXTRAORDINARY GAIN ON DEBT FORGIVENESS</b>	\$4,387,000	\$4,387,000	\$2,000,000
<b>DEBT SERVICE EXPENSES</b>							
Interest Expense	\$864,220	\$864,220	\$836,100	\$28,120	3.3%	\$28,120	3.3%
Loan Admin Fee	72,220	74,300	72,030	190	0.3%	2,270	3.1%
Principle: Warehouse Lease	2,200	2,200	2,200	0	0.0%	0	0.0%
Principle: IBank Loan	783,200	758,250	783,200	0	0.0%	-24,950	-3.3%
<b>TOTAL DEBT SERVICE EXPENSES</b>	<b>\$1,721,840</b>	<b>\$1,698,970</b>	<b>\$1,693,530</b>	<b>\$28,310</b>	<b>1.6%</b>	<b>\$5,440</b>	<b>0.3%</b>
<b>NET OPERATING RESERVE IMPACT</b>	<b>-\$6,524,810</b>	<b>\$1,331,620</b>	<b>-\$2,965,410</b>	<b>\$3,559,400</b>	<b>54.6%</b>	<b>-\$4,297,030</b>	<b>-322.7%</b>

OPERATING RESERVE ACTIVITY	FY2021 BUDGET	FY2021 FORECAST	OCT OPENING FY2022 APPROVED BUDGET	FAVORABLE / (UNFAV) FY2022 BUDGET to FY2021 BUDGET		FAVORABLE / (UNFAV) FY2022 BUDGET to FY2021 FORECAST	
				\$	%	\$	%
				<b>Beginning Operating Reserve</b>	\$3,464,820	\$3,464,820	\$4,179,660
+ Net Operating Revenues / (Expenses)	-9,189,970	-1,356,410	-3,271,880	5,918,090	64.4%	-1,915,470	-141.2%
+ PPP Loan Forgiveness	4,387,000	4,387,000	2,000,000	-2,387,000	-54.4%	-2,387,000	-54.4%
- Debt Service Obligation	-1,721,840	-1,698,970	-1,693,530	28,310	1.6%	5,440	0.3%
<b>- Capital Outlay:</b>							
Capital Infrastructure Projects	-325,000	-100,000	-3,500,000	-3,175,000	-976.9%	-3,400,000	-3400.0%
Operating Capital	-757,790	-516,780	-464,250	293,540	38.7%	52,530	10.2%
+ Debt Financed Capital	0	0	2,750,000	2,750,000	100.0%	2,750,000	100.0%
<b>Ending Reserve Balance</b>	<b>-\$4,142,780</b>	<b>\$4,179,660</b>	<b>\$0</b>	<b>\$4,142,780</b>	<b>100.0%</b>	<b>-\$4,179,660</b>	<b>-100.0%</b>
Reserve Minimum Balance (8%)	\$3,003,000	\$3,003,000	\$3,003,000	\$0	0.0%	\$0	0.0%
Over / (Under) Reserve Minimum Balance	-\$7,145,780	\$1,176,660	-\$3,003,000	\$4,142,780	58.0%	-\$4,179,660	-355.2%

**FY2022 and FY2023 CIP/O&M: Critical Capital Infrastructure and Equipment replacement plan**

**CIP (Capital Infrastructure Projects)**

Capital Type	Year	PRIORITY	PROJECT DESCRIPTION	Account Type	(Carryover)	FY 2022	FY 2023
CIP	FY21	1	Cast iron drain pipe replacement	Capital - Leasehold Improvements (30)	75,000	-	-
CIP	FY22-FY23	1	West Building Roof	Capital - Leasehold Improvements (30)		2,750,000	4,050,000
CIP	FY22	2	Modernization (Carpet) - Meeting Rooms	Capital - Leasehold Improvements (10)		750,000	
CIP	FY23	2	Digital Conventions phase III wiring	Capital - Telecomm (5)			75,000
<b>Total</b>						<b>3,500,000</b>	<b>4,125,000</b>
Covered by IBank Debt						<b>(2,750,000)</b>	<b>(4,050,000)</b>
Funded from Reserves						<b>750,000</b>	<b>75,000</b>

**O&M (Capital Operating & Major Maintenance)**

Capital Type	Year	PRIORITY	PROJECT DESCRIPTION	Account Type	(Carryover)	FY 2022	FY 2023
Cap O&M	FY22	1	Glassware Dish Machine	Capital - Operating Equipment (15)		45,000	
Cap O&M	FY22	1	Broiler - Kitchen Equipment	Capital - Operating Equipment (15)		30,000	
Cap O&M	FY21-FY22	2	ERP Conversion (Event MGT. / Finance software system)	Capital - Information Systems (10)	250,000	100,000	
Cap O&M	FY22	2	Injector Pumps, Controls & Alarms: Replace - P2 South	Capital - Operating Equipment (15)		150,000	
Cap O&M	FY22	2	Barometric Damper controls (Albireo)	Capital - Operating Equipment (15)		58,000	
Cap O&M	FY22	2	Ansul (fire hood) - West Kitchen	Capital - Operating Equipment (15)		81,250	
Cap O&M	FY23	3	Bobcat SkidSteer S590 with grapple bucket, excavator, stump grinder	Capital - Operating Equipment (15)			95,000
Cap O&M	FY23	3	Trash Can cleaning machine	Capital - Operating Equipment (15)			90,000
Cap O&M	FY23	3	File server replacements (Security video)	Capital - Information Systems (10)			38,000
Cap O&M	FY23	3	19' Scissor Lifts: Replace	Capital - Operating Equipment (7)			18,000
Cap O&M	FY23	3	Carpet Vacuum (to replace sweeper) x 2	Capital - Operating Equipment (7)			50,000
Cap O&M	FY23	3	Robotic Vacuum 1 - Manufacturer/model TBD	Capital - Operating Equipment (7)			50,000
Cap O&M	FY23	3	Sweeper, Large ride on, Tennant S30	Capital - Operating Equipment (7)			39,000
Cap O&M	FY23	3	32' Boom Lift: Replace	Capital - Operating Equipment (7)			38,000
Cap O&M	FY23	3	Electric Tow Tractor (Mule) - 2	Capital - Operating Equipment (7)			16,500
Cap O&M	FY23	3	Yale Electric Forklift with Charger	Capital - Operating Equipment (7)			35,000
<b>Funded from Reserves</b>						<b>464,250</b>	<b>469,500</b>

<b>Priority Ranking (definitions):</b>	
<b>Score</b>	<b>Considerations for ranking includes:</b>
<b>1</b>	HEALTH; PUBLIC SAFTEY; MANDATES
<b>2</b>	Frequent Problems, aging infrastructure/equipment (w/ a direct impact to P&L)
<b>3</b>	Public Demand; Benefits to the Community; Synergy w/ other projects
<b>4</b>	Dependent on available funding and planned replacements