

DULUTH ENTERTAINMENT AND CONVENTION CENTER AUTHORITY (DECC)
BUDGET AND ACTUAL COMPARISONS
FOR THE FISCAL YEARS 2015-2014

Financial Information

	2015 BUDGET	2014 PROJECTED	2014 BUDGET
OPERATING REVENUES			
BUILDING SERVICES	\$2,664,150	\$2,724,430	\$2,605,550
CATERING	2,723,260	2,352,860	2,479,300
CONCESSIONS	781,100	755,420	700,650
IRVIN	551,220	545,350	476,965
TICKET OFFICE	310,000	410,130	338,825
PARKING	1,259,500	1,169,710	1,103,000
ADMINISTRATIVE	415,600	319,770	293,600
MARKETING	46,200	45,930	45,900
BAYFRONT	<u>137,250</u>	<u>118,900</u>	<u>130,000</u>
TOTAL OPERATING REVENUES	<u>\$8,888,280</u>	<u>\$8,442,500</u>	<u>\$8,173,790</u>
OPERATING EXPENSES			
BUILDING SERVICES & OPERATIONS	\$4,328,335	\$4,211,020	\$3,988,060
CATERING	1,773,240	1,617,980	1,588,905
CONCESSIONS	711,070	665,870	595,243
IRVIN	364,255	354,120	339,415
TICKET OFFICE	120,395	148,190	111,620
PARKING	296,445	317,730	242,650
ADMINISTRATIVE	1,097,645	1,035,700	970,905
MARKETING	193,490	147,140	195,570
BAYFRONT	<u>92,625</u>	<u>90,320</u>	<u>111,435</u>
TOTAL OPERATING EXPENSES	<u>\$8,977,500</u>	<u>\$8,588,070</u>	<u>\$8,143,803</u>
OPERATING GAIN/LOSS	<u>(\$89,220)</u>	<u>(\$145,570)</u>	<u>\$29,987</u>
NON-OPERATING REVENUES AND EXPENSES			
CITY TRANSFER IN	\$1,327,600	\$1,300,000	\$1,281,701
ARENA BONDS OBLIGATION	(988,638)	(943,864)	(897,199)
INTEREST EXPENSE ON OMNI BOND	0	0	0
NAMING RIGHTS REVENUE	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>
REV BEFORE DEPRECIATION	<u>\$449,742</u>	<u>\$410,567</u>	<u>\$614,488</u>
NET DEPRECIATION/AMORTIZATION EXPENSE			
DEPRECIATION AND AMORTIZATION			
OF CONTRIBUTED CAPITAL CREDIT (NET)	<u>(438,000)</u>	<u>(408,000)</u>	<u>(408,000)</u>
NET INCOME (LOSS)	<u>\$11,742</u>	<u>\$2,567</u>	<u>\$206,488</u>