

ANNOTATED MINUTES

Monday, November 18, 1996 - 1:30 PM
Multnomah County Courthouse, Room 602
1021 SW Fourth, Portland

BOARD BRIEFING

Chair Beverly Stein convened the meeting at 1:35 p.m., with Vice-Chair Dan Saltzman, Commissioners Sharron Kelley and Tanya Collier present, and Commissioner Gary Hansen excused.

- B-1 MERC Transition Team Briefing and Opportunity for Policy Discussion Around Regional Facilities Funding, Governance and Management. Presented by Beverly Stein, Dave Warren, Mike Lindberg, Ed Washington, Larry Harvey, Don McClave and Pat LaCross.

DON McCLAVE, MIKE LINDBERG AND ROBERT RIDGLEY PRESENTATIONS AND RESPONSE TO BOARD QUESTIONS AND DISCUSSION REGARDING FOUR PROPOSALS FOR TRANSFERRING MANAGEMENT OF THE OREGON CONVENTION CENTER, EXPO, PORTLAND CENTER FOR THE PERFORMING ARTS AND CIVIC STADIUM FACILITIES TO THE CITY OF PORTLAND; REVENUE NEEDS FOR PROPOSED CONVENTION CENTER EXPANSION, AND PROPOSED BUDGETS AND REVENUE NEEDS FOR FACILITIES OPERATION AND CAPITAL MAINTENANCE. DAVE WARREN RESPONSE TO BOARD QUESTIONS AND DISCUSSION REGARDING TRANSIENT LODGING TAX. ED WASHINGTON ADVISED METRO IS OPEN TO DISCUSSION. LARRY HARVEY ADVISED THE TRI-COUNTY LODGING ASSOCIATION SUPPORTS MAINTAINING A HEALTHY CONVENTION CENTER. MIKE LINDBERG ADVISED PORTLAND COUNCIL INFORMALLY SUPPORTS RIDGLEY PROPOSAL WITH AN ADDITIONAL \$500,000 FROM PORTLAND OVER A FIVE YEAR PROJECTION. BOARD CONSENSUS IN SUPPORT OF TRANSFER CONCEPT. BOARD CONSIDERATION AND VOTE ON A SPECIFIC OPTION AND/OR PROPOSED

***TRANSIENT LODGING ORDINANCE AMENDMENT
AT A FUTURE REGULAR MEETING.***

There being no further business, the meeting was adjourned at 3:15 p.m.

***OFFICE OF THE BOARD CLERK
FOR MULTNOMAH COUNTY, OREGON***

Deborah L. Bogstad

Deborah L. Bogstad



MULTNOMAH COUNTY OREGON

OFFICE OF THE BOARD CLERK
SUITE 1510, PORTLAND BUILDING
1120 SW FIFTH AVENUE
PORTLAND, OREGON 97204
CLERK'S OFFICE • 248-3277 • 248-5222
FAX • (503) 248-5262

BOARD OF COUNTY COMMISSIONERS

BEVERLY STEIN •	CHAIR	•248-3308
DAN SALTZMAN •	DISTRICT 1	• 248-5220
GARY HANSEN •	DISTRICT 2	•248-5219
TANYA COLLIER •	DISTRICT 3	•248-5217
SHARRON KELLEY •	DISTRICT 4	•248-5213

AGENDA

MEETINGS OF THE MULTNOMAH COUNTY BOARD OF COMMISSIONERS FOR THE WEEK OF

NOVEMBER 18, 1996 - NOVEMBER 22, 1996

Monday, November 18, 1996 - 1:30 PM

Multnomah County Courthouse, Room 602
1021 SW Fourth, Portland

BOARD BRIEFING

- B-1 MERC Transition Team Briefing and Opportunity for Policy Discussion Around Regional Facilities Funding, Governance and Management. Presented by Beverly Stein, Dave Warren, Mike Lindberg, Ed Washington, Larry Harvey, Don McClave and Pat LaCross. 90 MINUTES REQUESTED.

Tuesday, November 19, 1996 - MEETING CANCELLED

Thursday, November 21, 1996 - MEETING CANCELLED

INDIVIDUALS WITH DISABILITIES MAY CALL THE OFFICE OF THE BOARD CLERK AT 248-3277 OR 248-5222, OR MULTNOMAH COUNTY TDD PHONE 248-5040, FOR INFORMATION ON AVAILABLE SERVICES AND ACCESSIBILITY.

AN EQUAL OPPORTUNITY EMPLOYER

GARY HANSEN
Multnomah County Commissioner
District 2



1120 S.W. Fifth Avenue, Suite 1500
Portland, Oregon 97204
(503) 248-5219

MEMORANDUM

TO: Office Of The Board Clerk
Chair Beverly Stein
Commissioner Dan Saltzman
Commissioner Sharron Kelley
Commissioner Tanya Collier

FROM: Juana Arrdondo, Commissioner Hansen's Office

RE: Absence from November 18th-22nd Board Meetings

DATE: November 18, 1996

BOARD OF
COUNTY COMMISSIONERS
96 NOV 18 PM 1:44
MULTNOMAH COUNTY
OREGON

Commissioner Hansen is attending an AOC Conference in Eugene, which will make him unable to attend the Board meeting.

MEETING DATE: NOV 18 1996

AGENDA #: B-1

ESTIMATED START TIME: 1:30pm

(Above Space for Board Clerk's Use ONLY)

AGENDA PLACEMENT FORM

SUBJECT:

BOARD BRIEFING:

DATE REQUESTED:

REQUESTED BY:

AMOUNT OF TIME NEEDED:

REGULAR MEETING:

DATE REQUESTED: 11/18/96

AMOUNT OF TIME NEEDED: 1:30-3:00

DEPARTMENT: Nondepartmental

DIVISION: Chair's Office

CONTACT: Maria Rojo

TELEPHONE #: X-3955

BLDG/ROOM #: 106/1515

PERSON(S) MAKING PRESENTATION: Presented by Chair Beverly Stein and Dave Warren, Multnomah County; Mike Lindberg, City of Portland; Ed Washington, Metro; Larry Harvey, Oregon Lodging Association; Don McClave, Portland Chamber of Commerce; Pat LaCross, MERC

ACTION REQUESTED:

INFORMATIONAL ONLY POLICY DIRECTION APPROVAL OTHER

SUGGESTED AGENDA TITLE:

MERC Transition Team briefing and opportunity for policy discussion around Regional Facilities Funding Governance and Management.

SIGNATURES REQUIRED:

ELECTED OFFICIAL: Beverly Stein

(OR)

DEPARTMENT

MANAGER:

BOARD OF COUNTY COMMISSIONERS
NOV 13 AM 11:38
MULTNOMAH COUNTY OREGON

ALL ACCOMPANYING DOCUMENTS MUST HAVE REQUIRED SIGNATURES

Any Questions: Call the Office of the Board Clerk 248-3277 or 248-5222



Beverly Stein, Multnomah County Chair

Room 1515, Portland Building
1120 S.W. Fifth Avenue
Portland, Oregon 97204

Phone: (503) 248-3308
FAX: (503) 248-3093
E-Mail: MultChair@aol.com

MERC Transition Team Briefing

November 18, 1996

1:30PM

**Multnomah County Courthouse, Room 602
1021 SW Fourth Avenue**

AGENDA

- | | | |
|-------------|--|---|
| I. | Introduction and Transition Team Report | Mike Lindberg |
| II. | Funding Proposal | Bob Ridgley |
| III. | Comments | Ed Washington
Larry Harvey
Don McClave |
| IV. | Board Discussion | |



**FINAL REPORT
OF THE TRANSITION TEAM
ON REGIONAL FACILITIES CONSOLIDATION**

October 15, 1996

Final Report of the Transition Team
on
Regional Facilities Consolidation
October 15, 1996

I. Introduction

In July, 1996, the Transition Team was appointed by Metro Government. Its charge was to implement the recommendations of the Regional Facilities Consolidation Committee regarding future management of the Portland Center for the Performing Arts (PCPA), the Civic Stadium, the Oregon Convention Center (OCC) and the Portland Exposition Center. Both the Consolidation Report and the Transition Team concept had been approved by the Councils of the City and Metro.

This report summarizes the background leading up to the Transition Team's work, the Team's mandate, deliberations and conclusions.

II. Background

The Period Leading Up to the Consolidation Agreement

In 1980, the City of Portland owned and operated three major public assembly facilities: the Civic Auditorium, built in 1917 and rebuilt in 1967; the Civic Stadium, built in 1926 and deeded to the City in 1966; and the Memorial Coliseum, built and deeded to the City in the 1960's. In this context community leaders identified the need for additional public facilities in the region, with a convention center the highest priority. In 1986 voters approved bonds for construction of the Oregon Convention Center (OCC), which opened in 1990.

In the 1970's community leaders and elected officials saw the need for expanded performing arts facilities in the growing community. A combination of private contributions and voter-approved bonds provided funding for site purchase and construction for three additional theatres: the renovated Arlene Schnitzer Concert Hall (opened 1984), the Intermediate and Winningstad Theatres in the New Theatre Building operated together with the Civic Auditorium as the Portland Center for the Performing Arts (PCPA).

From its inception, the expanded arts center faced many challenges. The campaign for bond approval and private contributions was lengthy and difficult. Land for the New Theatre Building could only be acquired through a 99-year lease, creating ongoing operating costs. The question of long-range funding support for annual operations had been sidestepped, in favor of securing capital for the initial construction. As a result, the expanded facilities opened without any provision for the long-term funding support which is common to other performing arts complexes in the United States.

In contrast, and partly as a result of lessons learned from the PCPA experience, funding for the OCC's operating and marketing needs was addressed at the outset through a dedicated portion of an expanded Multnomah County hotel/motel tax. Metro was responsible for ownership, voter-approved construction bonds, management and governance.

Consolidation Discussions and Agreement

By 1987 the City had combined management of PCPA, the Civic Stadium and the Memorial Coliseum under the City of Portland Exposition and Recreation Commission (the ERC). Positive cash flow from the Memorial Coliseum and related parking were used to offset the shortfalls in operations for PCPA and Civic Stadium.

It was at this point that the concept of regional facilities and regional management was born. OCC had been established as a "regional" facility, with Metro regional governance and funding. Why couldn't the City-owned facilities, with their broad regional usage, be considered in the same way?

Negotiations among the City, County and Metro resulted in the 1989 Consolidation Agreement, which combined operations of the PCPA, the Civic Stadium and the Memorial Coliseum with the Oregon Convention Center in a new structure modeled after the ERC but under Metro: MERC. The Portland Exposition Center (EXPO), owned by Multnomah County, was added to the regional mix in 1994 and its ownership transferred to Metro in 1996. In 1993, following an extensive community process of analysis and negotiation, an agreement was struck for the construction of a new multi-purpose arena on a public-private partnership basis. Under this agreement, management of Memorial Coliseum was transferred to the Oregon Arena Corporation.

The Consolidation Agreement had two phases: Phase One set up the new organization and implemented joint management but left ownership of the PCPA, the Civic Stadium and the Memorial Coliseum with the City. Phase Two would transfer ownership of the City facilities to Metro. The transfer was predicated upon ongoing, stable regional funding for the facilities. Implementation of Phase Two was projected to occur in 1992. In the event that long term agreement could not be reached among the governments, the Agreement provided an orderly process to return the City-owned facilities back to the City.

City/Metro Regional Facilities Consolidation Committee

To address the matters associated with moving to Phase Two of the Agreement, a joint City/Metro Regional Facilities Consolidation Committee was appointed in 1995. Chaired by Portland City Commissioner Mike Lindberg, the Committee met from April 1995 to January 1996. The charge of the Consolidation Committee was to review, report and make recommendations regarding the current Consolidation Agreement between the City of Portland and Metro.

The principal focus of the Consolidation Committee was the management and operation of the facilities Streamlining, cost cutting, reduction in overhead and the elimination of barriers allowing common fund usage were all examined. It was felt that an organization outside of government would be the most cost effective.

The Consolidation Committee's final report, issued on January 11, 1996, recommended that regional facilities "be managed through a contract with a private, nonprofit organization and governance structured to allow: operation in an independent and entrepreneurial manner, maintenance of a system of accountabilities to the public entities, cutting the cost of support services." Finally, it was assumed that long term capital funding would be handled "...through future G.O. or Revenue Bonds or other sources."

III. The Transition Team Deliberations

Transition Team Mandate and Membership

In July 1996 the Transition Team appointed by Metro Government began its work. The charge of the Transition Team was:

1. To craft a detailed transition implementation plan for the Consolidation Committee's recommendations, retaining the Committee's philosophy with only minor revisions to assure viability;
2. To develop a critical path timeline, detailing responsibilities and accountabilities;
3. To monitor execution of the transition implementation plan, assuming responsibility for assuring a successful transition.

Chaired by Portland Metropolitan Chamber of Commerce President Don McClave, the Team was comprised of the following members:

- Ed Washington, Metro Councilor
- Mike Lindberg, Portland City Commissioner
- Bev Stein, Multnomah County Commission Chair
- Larry Harvey, Director of Government Affairs, Tri-County Lodging Association
- Kathleen Johnson Kuhn, Executive Director, Business Committee for the Arts
- Judie Hammerstad, Clackamas County Commission Chair (non-voting member)
- Linda Peters, Washington County Commission Chair (non-voting member)

Initial Transition Team Decisions

During the course of its first two meetings, the Transition Team reached two critical decisions. First, the Team decided to revisit the Consolidation Committee's financial projections and established a joint Finance Committee, with representatives from the three affected governments working collaboratively with MERC staff to handle this work. Second, the Team reached the conclusion that the non-profit model, while appealing, did not have the full support of all of the three governments (City, Multnomah County, Metro).

The Finance Committee revisited the Consolidation Committee's financial projections and incorporated the following significant factors:

- The impact of EXPO Center expansion on revenues and expenses was included.
- The impact of OCC expansion on revenues and expenses was included.
- 10 year instead of 5 year projections were utilized.
- A Renewal and Replacement schedule for future capital needs was projected.
- Strategic reserves for all of the facilities were included.
- The Civic Stadium was added to the mix of facilities.

The Transition Team agreed with the Consolidation Committee that annual operational budgets could not support deferred major capital needs and that as a result, the capital needs of the facilities would have to be addressed apart from annual operating budgets. Finally, funds for renewal and replacement and strategic reserves were now seen as critical to successful ongoing operations of all facilities.

The Proposed Operational Model Evolves

By early September the Transition Team developed an operational and governance model (see appendix 8). The model called for a modification of the current MERC structure into a new Regional Facilities Commission (RFC). The RFC was envisioned as a more flexible, autonomous, and entrepreneurial entity operating with an annual global budget and providing annual outcome-based "contracting" between the new Commission and Metro. The Transition Team reached a general accord that this model incorporated most, if not all, of the recommendations from the Consolidation Committee.

The Context has Changed

Reaching agreement on an operational model, however, still left unresolved the crucial financial challenge of meeting the facilities' capital needs. The liability posed by the capital needs of the City-owned facilities was the major challenge to permanent consolidation of the facilities.

In addition the following developments since the initial Consolidation Agreement exacerbated the financial challenge and diminished the prospects that regional funding would materialize.

1. The original group of City facilities included the Memorial Coliseum, which produce \$1 million/year in revenue, plus \$200,000/year in services. In 1993, operation of the Coliseum was transferred to the Oregon Arena Corporation, removing it and its cash flow from the mix of regional facilities.
2. An analysis conducted in 1995-96 concluded that \$1.5 million was needed for upgrading the of the Civic Stadium, a significant increase from earlier estimates.
3. The passage of measure 5 in 1991 put in place major new restrictions on property tax collection, assessment and expenditures, seriously diminishing government's ability to raise funds through G.O. bonds.
4. Changes within Metro resulted in a lower priority being assigned to the regional facilities than had been the case at the time the Consolidation Agreement was signed. The new Metro Charter changed the number of Metro districts, the composition of the Metro Council, and the legislative priorities of Metro government. Growth management became the region's number one priority, with Metro taking the lead.

IV. Conclusions and Recommendations

In summary, the need for and belief in broad-based regional funding and management seemed reasonable in 1989, and the creation of MERC was a laudable response to that need. However, the Transition Team found that conditions have changed dramatically. While consensus may be achieved on a modified MERC that addresses the concerns raised by the Consolidation Committee, funding for capital needs of the City-owned facilities is a substantial obstacle to regional ownership and management at this time.

Therefore, the Transition Team supports negotiations among the City of Portland, Metro, and Multnomah County with the aim of transferring management of the City-owned facilities (PCPA and Civic Stadium) from Metro back to the City. It would be in the best interest of the facilities that a timely resolution to the management structure and financial needs be resolved in the next 60 days. While the Transition Team supports the concept of regionally managed and owned facilities, the Team believes that this transfer to the City of Portland is the most realistic option at this time. Because the regional funding necessary to sustain regional facilities has not materialized and is unlikely to materialize in the near future, it is not feasible at the present time to consolidate ownership, governance, and management of the regional facilities within Metro, as envisioned in the 1989 Consolidation Agreement.

MERC FACILITIES FINANCIAL PROJECTIONS SUMMARIES

PROJECTIONS FORMAT:

Revisions

The projections that you are reviewing vary slightly from the version given to the Transition Committee previously because of technical changes (i.e. rounding), format changes made to assist with clarity, and changes that were announced at the meeting.

Footnotes

In the far left column you will note that there is a number indicating a footnote explaining that particular line in the projections. These footnotes are provided on the pages directly following the projections sheets.

GLOBAL ASSUMPTIONS:

Revenues

The revenues listed for each facility on the separate facilities pages are revenues generated by the activities of the facility or their enterprise revenues. They do not include any hotel/motel tax revenues or any subsidies from Metro or others. These items are listed in the summary information.

Strategic Operating Reserves

Strategic Operating Reserves are shown for each facility. This reserve was calculated as 15% of the enterprise expenditures for each facility. The strategic reserve is set aside annually to cover unforeseen downturns in the economy, provide for cashflow needs, and fire, floods, windstorms, and other "acts of God".

Consolidation of Fund Balance, Revenues, and Expenditures

It is assumed that the collective fund balance and all types of revenues will be available to support all facilities as a whole. Hotel/Motel tax revenues will be available to support functions at all facilities. The total expenditures will be deducted from total resources and the segregation of revenues and expenditures by facility would no longer occur.

THREE VERSIONS OF THE SUMMARY:

There are three different versions of the summaries attached. Each version has footnotes that explain the calculations or assumptions included in that summary. These versions have been printed on different colored paper the footnotes that correspond are printed on the same color paper. The three versions are:

Without User Fee Reduction

This version incorporates the proposals contained within the model draft that was presented at the meeting on September 12, 1996, with the exception of the support services changes and does not include a reduction in the User Fees.

With User Fee Reduction

This version is the same as the previous one with the reduction of the user fees included.

Washington's Proposal

This version incorporates the proposals that were presented by Councilor Ed Washington in his letter dated September 17, 1996.

**MERC FACILITIES FINANCIAL PROJECTIONS SUMMARY - FY 1994-95 through FY 2006-2007
without User Fee Reduction**

9/24/96 9:40 AM

Audited	Estimated Actuals	Adopted BUDGET	PROJECTIONS									
			FY 1994-95	FY 1995-96	FY 1996-97	FY 1997-98	FY 1998-99	FY 1999-00	FY 2000-01	FY 2001-02	FY 2002-03	FY 2003-04

OREGON CONVENTION CENTER

1	<u>Revenues</u>	\$8,722,000	\$9,401,000	\$8,671,565	\$8,922,000	\$9,368,000	\$9,649,000	\$10,035,000	\$10,437,000	\$10,854,000	\$11,287,000	\$11,739,000	\$12,209,000	\$12,697,000
2	Impact of Expansion Project	0	0	0	(1,100,000)	(1,500,000)	(400,000)	3,119,000	3,952,000	4,300,000	4,598,000	4,862,000	4,937,000	5,001,000
	Transfers In:													
3	Interfund Loan Repayment - Expo	0	0	0	527,500	474,750	0	0	0	0	0	0	0	0
	<u>Total Revenues</u>	\$8,722,000	\$9,401,000	\$8,671,565	\$8,349,500	\$8,342,750	\$9,249,000	\$13,154,000	\$14,389,000	\$15,154,000	\$15,885,000	\$16,601,000	\$17,146,000	\$17,698,000
4	<u>Expenditures</u>	\$10,563,000	\$10,286,000	\$11,900,636	\$11,732,000	\$12,157,000	\$12,618,000	\$13,031,000	\$13,457,000	\$13,899,000	\$14,356,000	\$14,829,000	\$15,317,000	\$15,822,000
5	Impact of Expansion Project	0	0	0	(500,000)	(500,000)	(500,000)	4,016,000	4,503,000	5,037,000	5,340,000	5,855,000	6,424,000	7,048,000
	Transfers Out:													
6	to Expo - Construction of New Bldg	0	0	9,000,000	0	0	0	0	0	0	0	0	0	0
7	to Expo - Interfund Loan	0	0	500,000	450,000	0	0	0	0	0	0	0	0	0
8	MERC Internal Service Charges		303,000	377,150	388,000	400,000	412,000	424,000	437,000	450,000	464,000	478,000	492,000	507,000
9	Metro Internal Service Charges		757,000	727,909	755,000	788,000	822,000	858,000	896,000	938,000	978,000	1,022,000	1,068,000	1,116,000
10	to OCC Renewal & Replacement	1,400,000	200,000	0	0	0	0	900,000	900,000	900,000	900,000	900,000	900,000	900,000
	<u>Total Expenditures</u>	\$11,963,000	\$11,546,000	\$22,505,695	\$12,825,000	\$12,845,000	\$13,352,000	\$19,229,000	\$20,193,000	\$21,222,000	\$22,038,000	\$23,084,000	\$24,201,000	\$25,393,000
11	<u>NET CONVENTION CENTER PROFIT/(LOS)</u>	<u>(\$3,241,000)</u>	<u>(\$2,145,000)</u>	<u>(\$13,834,130)</u>	<u>(\$4,475,500)</u>	<u>(\$4,502,250)</u>	<u>(\$4,103,000)</u>	<u>(\$6,075,000)</u>	<u>(\$5,804,000)</u>	<u>(\$6,068,000)</u>	<u>(\$6,153,000)</u>	<u>(\$6,483,000)</u>	<u>(\$7,055,000)</u>	<u>(\$7,695,000)</u>

PORTLAND CENTER FOR THE PERFORMING ARTS

1	<u>Revenues</u>	\$4,411,000	\$5,823,000	\$6,368,000	\$6,525,000	\$6,720,000	\$6,855,000	\$6,992,000	\$7,202,000	\$7,346,000	\$7,492,000	\$7,642,000	\$7,795,000	\$7,951,000
2	Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u>Total Revenues</u>	\$4,411,000	\$5,823,000	\$6,368,000	\$6,525,000	\$6,720,000	\$6,855,000	\$6,992,000	\$7,202,000	\$7,346,000	\$7,492,000	\$7,642,000	\$7,795,000	\$7,951,000
3	<u>Expenditures</u>	\$4,919,000	\$5,651,000	\$6,679,932	\$6,885,000	\$7,086,000	\$7,285,000	\$7,591,000	\$7,810,000	\$8,028,000	\$8,251,000	\$8,482,000	\$8,721,000	\$8,965,000
4	Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Contribution to Renewal and Replacement	0	0	0	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
	Transfers Out:													
6	MERC Internal Service Charges		140,000	213,481	220,000	227,000	234,000	241,000	248,000	255,000	263,000	271,000	279,000	287,000
7	Metro Internal Service Charges		352,000	412,025	421,000	440,000	460,000	481,000	503,000	526,000	550,000	575,000	601,000	629,000
	<u>Total Expenditures</u>	\$4,919,000	\$6,143,000	\$7,305,438	\$8,126,000	\$8,353,000	\$8,579,000	\$8,913,000	\$9,161,000	\$9,409,000	\$9,664,000	\$9,928,000	\$10,201,000	\$10,481,000
	<u>NET PERF. ARTS CENTER PROFIT/(LOSS)</u>	<u>(\$508,000)</u>	<u>(\$320,000)</u>	<u>(\$937,438)</u>	<u>(\$1,601,000)</u>	<u>(\$1,633,000)</u>	<u>(\$1,724,000)</u>	<u>(\$1,921,000)</u>	<u>(\$1,959,000)</u>	<u>(\$2,063,000)</u>	<u>(\$2,172,000)</u>	<u>(\$2,286,000)</u>	<u>(\$2,406,000)</u>	<u>(\$2,530,000)</u>

MERC FACILITIES FINANCIAL PROJECTIONS SUMMARY - FY 1994-95 through FY 2006-2007
without User Fee Reduction

9/24/96 9:40 AM

Audited	Estimated Actuals	Adopted BUDGET	PROJECTIONS									
			FY 1994-95	FY 1995-96	FY 1996-97	FY 1997-98	FY 1998-99	FY 1999-00	FY 2000-01	FY 2001-02	FY 2002-03	FY 2003-04

CIVIC STADIUM

1	Revenues	\$1,328,055	\$2,016,000	\$2,341,365	\$2,428,000	\$2,512,000	\$2,598,000	\$2,688,000	\$2,781,000	\$2,877,000	\$2,979,000	\$3,085,000	\$3,193,000	\$3,306,000
2	Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Donations		150,000	50,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Total Revenues	\$1,328,055	\$2,166,000	\$2,391,365	\$2,453,000	\$2,537,000	\$2,623,000	\$2,713,000	\$2,806,000	\$2,902,000	\$3,004,000	\$3,110,000	\$3,218,000	\$3,331,000
4	Expenditures	\$1,473,215	\$1,929,000	\$2,264,860	\$2,243,000	\$2,315,000	\$2,387,000	\$2,462,000	\$2,541,000	\$2,622,000	\$2,705,000	\$2,791,000	\$2,880,000	\$2,972,000
5	Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Contribution to Renewal and Replacement Transfers Out	0	0	0	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
7	MERC Internal Service Charges		51,000	64,044	67,000	70,000	73,000	76,000	79,000	82,000	85,000	88,000	92,000	96,000
8	Metro Internal Service Charges		128,000	123,607	128,000	132,000	137,000	142,000	147,000	152,000	157,000	163,000	169,000	175,000
	Total Expenditures	\$1,473,215	\$2,108,000	\$2,452,511	\$2,588,000	\$2,667,000	\$2,747,000	\$2,830,000	\$2,917,000	\$3,006,000	\$3,097,000	\$3,192,000	\$3,291,000	\$3,393,000
	NET CIVIC STADIUM PROFIT (LOSS)	(\$145,160)	\$58,000	(\$61,146)	(\$135,000)	(\$130,000)	(\$124,000)	(\$117,000)	(\$111,000)	(\$104,000)	(\$93,000)	(\$82,000)	(\$73,000)	(\$62,000)

EXPO CENTER

1	Revenues	\$1,948,000	\$2,774,000	\$4,324,168	\$3,665,000	\$3,822,000	\$3,962,000	\$4,130,000	\$4,307,000	\$4,495,000	\$4,689,000	\$4,851,000	\$5,067,000	\$5,294,000
2	Impacts of New Capital Projects	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Loan Proceeds - Corporate Loan	0	2,500,000	0	0	0	0	0	0	0	0	0	0	0
	Transfers In:													
4	From OCC - New Building	0	0	9,000,000	0	0	0	0	0	0	0	0	0	0
5	From OCC - Interfund Loan	0	0	500,000	450,000	0	0	0	0	0	0	0	0	0
	Total Revenues	\$1,948,000	\$5,274,000	\$13,824,168	\$4,115,000	\$3,822,000	\$3,962,000	\$4,130,000	\$4,307,000	\$4,495,000	\$4,689,000	\$4,851,000	\$5,067,000	\$5,294,000
6	Expenditures	\$1,161,000	\$1,786,000	\$3,238,578	\$2,630,000	\$2,718,000	\$2,911,000	\$3,007,000	\$3,105,000	\$3,206,000	\$3,312,000	\$3,422,000	\$3,535,000	\$3,652,000
7	Impacts of New Capital Projects	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Construction of New Building	0	1,000,000	12,000,000	0	0	0	0	0	0	0	0	0	0
9	Landscape Project	0	0	0	0	0	0	0	0	0	800,000	0	0	0
	Debt Service													
10	Corporate Loan	0	0	150,000	210,000	310,000	310,000	311,000	310,000	410,000	410,000	413,000	410,000	540,000
11	Interfund Loan	0	0	0	527,500	474,750	0	0	0	0	0	0	0	0
	Transfers Out:													
12	Expo Support to Regional Parks	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000
13	MERC Internal Service Charges		46,000	56,928	59,000	61,000	63,000	65,000	67,000	69,000	71,000	73,000	75,000	77,000
14	Metro Internal Service Charges		115,000	113,368	114,000	117,000	120,000	123,000	126,000	129,000	132,000	135,000	139,000	143,000
15	Contribution to Renewal & Replacement	0	0	0	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
	Total Expenditures	\$1,486,000	\$3,272,000	\$15,883,874	\$4,065,500	\$4,205,750	\$3,929,000	\$4,031,000	\$4,133,000	\$4,339,000	\$5,250,000	\$4,568,000	\$4,684,000	\$4,937,000
	NET EXPO CENTER PROFIT (LOSS)	\$462,000	\$2,002,000	(\$2,059,706)	\$49,500	(\$383,750)	\$33,000	\$99,000	\$174,000	\$156,000	(\$561,000)	\$283,000	\$383,000	\$357,000

MERC FACILITIES FINANCIAL PROJECTIONS SUMMARY - FY 1994-95 through FY 2006-2007
without User Fee Reduction

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Audited	Estimated Actuals	Adopted BUDGET	PROJECTIONS									
			FY 1994-95	FY 1995-96	FY 1996-97	FY 1997-98	FY 1998-99	FY 1999-00	FY 2000-01	FY 2001-02	FY 2002-03	FY 2003-04

SUMMARY INFORMATION

1	SUBTOTAL NET PROFIT (LOSS)	(\$3,432,160)	(\$405,000)	(\$16,892,420)	(\$6,162,000)	(\$6,649,000)	(\$5,918,000)	(\$8,014,000)	(\$7,700,000)	(\$8,079,000)	(\$8,979,000)	(\$8,568,000)	(\$9,151,000)	(\$9,930,000)
Other Revenues														
2	Hotel/Motel Tax Receipts - OCC	\$3,840,473	\$4,019,200	\$4,507,352	\$5,149,000	\$5,509,000	\$5,895,000	\$6,308,000	\$6,844,000	\$7,426,000	\$8,057,000	\$8,621,000	\$9,354,000	\$10,149,000
3	Hotel/Motel Tax Receipts - PCPA	600,000	600,000	600,000	0	0	0	0	0	0	0	0	0	0
4	Metro General Fund Contribution	0	250,000	250,000	0	0	0	0	0	0	0	0	0	0
5	City of Portland Contribution	0	0	250,000	500,000	500,000	0	0	0	0	0	0	0	0
	NET TOTAL	\$1,008,313	\$4,464,200	(\$11,285,068)	(\$513,000)	(\$640,000)	(\$23,000)	(\$1,706,000)	(\$856,000)	(\$653,000)	(\$922,000)	\$53,000	\$203,000	\$219,000

FUND BALANCE IMPACTS

Operations Only

Other Resources														
1	Beginning Fund Balance - All Funds	13,488,234	14,496,547	18,960,747	7,675,679	7,162,679	6,522,679	6,499,679	4,793,679	3,937,679	3,284,679	2,362,679	2,415,679	2,618,679
2	Profit(Loss)	1,008,313	4,464,200	(11,285,068)	(513,000)	(640,000)	(23,000)	(1,706,000)	(856,000)	(653,000)	(922,000)	53,000	203,000	219,000
3	ENDING FUND BALANCE OPERATIONS	\$14,496,547	\$18,960,747	\$7,675,679	\$7,162,679	\$6,522,679	\$6,499,679	\$4,793,679	\$3,937,679	\$3,284,679	\$2,362,679	\$2,415,679	\$2,618,679	\$2,837,679
Strategic Reserves (15% of Enterprise Expenditures)														
	Oregon Convention Center				\$1,885,000	\$1,749,000	\$1,818,000	\$2,557,000	\$2,694,000	\$2,840,000	\$2,954,000	\$3,103,000	\$3,261,000	\$3,431,000
	Portland Center for the Performing Arts				1,033,000	1,063,000	1,093,000	1,139,000	1,172,000	1,204,000	1,238,000	1,272,000	1,308,000	1,345,000
	Civic Stadium				336,000	347,000	358,000	369,000	381,000	393,000	406,000	419,000	432,000	446,000
	Expo Center				395,000	408,000	437,000	451,000	466,000	481,000	497,000	513,000	530,000	548,000
	Total Strategic Reserves				\$3,449,000	\$3,567,000	\$3,706,000	\$4,816,000	\$4,713,000	\$4,818,000	\$5,095,000	\$5,307,000	\$5,531,000	\$5,770,000

MERC FACILITIES FINANCIAL PROJECTIONS SUMMARY - FY 1994-95 through FY 2006-2007
without User Fee Reduction

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Audited	Estimated Actuals	Adopted BUDGET	PROJECTIONS									
			FY 1994-95	FY 1995-96	FY 1996-97	FY 1997-98	FY 1998-99	FY 1999-00	FY 2000-01	FY 2001-02	FY 2002-03	FY 2003-04

with Capital Needs

Other Resources													
Beginning Fund Balance - All Funds	13,488,234	14,496,547	18,960,747	7,675,679	7,162,679	16,572,679	3,022,679	(1,460,321)	(5,093,321)	(8,523,321)	(12,222,321)	(14,946,321)	(17,520,321)
Profit(Loss)	1,008,313	4,464,200	(11,285,068)	(513,000)	(640,000)	(23,000)	(1,706,000)	(856,000)	(653,000)	(922,000)	53,000	203,000	219,000
NEW RESOURCES													
1 Bond Proceeds - Revenue Bonds	0	0	0	0	32,100,000	0	0	0	0	0	0	0	0
CAPITAL NEEDS													
2 Debt Financing costs/Debt Reserve	0	0	0	0	3,445,000	0	0	0	0	0	0	0	0
3 PCPA	0	0	0	0	0	6,750,000	0	0	0	0	0	0	0
4 Civic Stadium	0	0	0	0	14,850,000	0	0	0	0	0	0	0	0
5 Expo Center	0	0	0	0	0	4,000,000	0	0	0	0	0	0	0
6 Payoff Corporate Loan	0	0	0	0	2,255,000	0	0	0	0	0	0	0	0
TOTAL CAPITAL NEEDS	0	0	0	0	20,550,000	10,750,000	0	0	0	0	0	0	0
7 Debt Service - Revenue Bonds	0	0	0	0	1,500,000	2,777,000	2,777,000	2,777,000	2,777,000	2,777,000	2,777,000	2,777,000	2,777,000
8 NET BALANCE AFTER CAPITAL PROJEC	14,496,547	18,960,747	7,675,679	7,162,679	16,572,679	3,022,679	(1,460,321)	(5,093,321)	(8,523,321)	(12,222,321)	(14,946,321)	(17,520,321)	(20,078,321)

FOOTNOTES FOR SUMMARY WITHOUT USER FEE REDUCTION

OREGON CONVENTION CENTER

1. Revenues listed in this line are the enterprise revenues generated by the activities at the Oregon Convention Center. Beginning with FY 97-98 revenues are projected to increase at 4% annually based upon information provided by MERC staff.
2. This line shows the impacts to revenues of the expansion of OCC. It is anticipated that the revenues during the three years of expansion will be reduced by a total of \$3 million. This reduction is primarily as a result of reduced parking revenues. The expanded facility is projected to open during FY 1999-2000 and the first full year of operation would be operating at 50% capacity and increase during the next four years until reaching 75% which is optimal capacity. Beginning in FY 2004-05 revenues are projected to increase at 4% in keeping with projections for the current facility.
3. As part of the funding package for the expansion of the Expo Center an interfund loan was made from OCC to Expo which must be repaid the succeeding year with interest. Current plans call for another interfund loan between OCC and Expo in FY 1997-98 to be repaid in FY 1998-99.
4. This line represents the enterprise revenues that are generated by the activities at OCC. Beginning with FY 1997-98 expenditures are projected to increase at 4% annually based upon information provided by MERC staff.
5. This line indicates the impact to expenditures of the expansion of OCC. A \$500,000 reduction in expenditures is anticipated during each of the three years of construction and an increase in expenditures beginning in FY 2000-01 the first full year of operation reflecting operations at 50% of capacity and gradually increasing through FY 2003-04. Beginning in FY 2004-05 revenues are projected to increase at 4% in keeping with projections for the current facility.
6. This line indicates the transfer of fund balance to the Parks and Expo Fund to support the construction of the new facility at the Expo Center.

7. An interfund loan to Expo Center in both FY 1996-97 and FY 1997-98 to assist in meeting the costs of constructing the new exhibit hall. It is budgeted in the second year due to Local Budget Law requirements that the loan be repaid entirely in the subsequent year. This action enables the Expo Center to repay the loan over a two year period.
8. These are service charges paid to MERC Administration to cover the costs of the services provided by that division. It is projected that these services will increase at approximately 3% annually.
9. These charges are for support services paid to cover the services provided by Metro Support Services to MERC. It is projected that these services will increase at approximately 3% annually.
10. This transfer is to set aside monies within a renewal and replacement fund for routine scheduled major maintenance of the facility.
11. This line shows the amount of either profit or loss generated by the facility. The calculation for this line is total revenues less total expenditures.

PORTLAND CENTER FOR THE PERFORMING ARTS

1. Revenues listed in this line are the enterprise revenues generated by the activities at the Portland Center for the Performing Arts. The projections are for a 2% increase annually based upon information from MERC staff, with a 3% rate increase scheduled for FY 1998-99 and FY 2001-02.
2. This line is shown as a place holder to indicate that if capital projects are planned that there will be an impact to the operations of the capital project.
3. Expenditures listed in this line are the costs for operating the PCPA. Expenditures are expected to increase at approximately 4% annually based upon information from MERC staff.

4. This line is shown as a place holder to indicate that if capital projects are planned that there will be an impact to the operations of the capital project.
5. This represents contributions to a renewal and replacement account for the PCPA. The amount equals approximately 1% of the replacement value of the buildings and equipment.
6. These are service charges paid to MERC Administration to cover the costs of the services provided by that division. It is projected that these services will increase at approximately 3% annually.
7. These charges are for support services paid to cover the services provided by Metro Support Services to MERC. It is projected that these services will increase at approximately 3% annually.

CIVIC STADIUM

1. Revenues listed in this line are the enterprise revenues generated by the activities at the Civic Stadium. The projections are for a 3.5% increase annually based upon information provided by MERC staff.
2. This line is shown as a place holder to indicate that if capital projects are planned that there will be an impact to the operations of the capital project.
3. This line indicates donations that have been received or are anticipated to from various groups to defray the cost of operating the Stadium.
4. Expenditures listed in this line are the costs for operating the Stadium. Expenditures are expected to increase at approximately 4% annually based upon information provided by MERC staff.
5. This line is shown as a place holder to indicate that if capital projects are planned that there will be an impact to the operations of the capital project.
6. This represents contributions to a renewal and replacement account for the Stadium. The amount equals approximately 1% of the replacement value of the facility and equipment.

7. These are service charges paid to MERC Administration to cover the costs of the services provided by that division. It is projected that these services will increase at approximately 3% annually.
8. These charges are for support services paid to cover the services provided by Metro Support Services to MERC. It is projected that these services will increase at approximately 3% annually.

EXPO CENTER

1. Enterprise revenues are those revenues that are derived from charges for service arising out of the activities of the Expo Center. FY 96-97 indicates a large increase in this type of revenue due to the expected additional revenue that will be generated by the Smithsonian exhibition that will take place in the Spring of 1997. Enterprise revenues are projected to decrease in FY 97-98 because a large revenue producing event has not been scheduled. The revenues are slightly higher than the normal inflationary projection due to the availability of the new hall. In FY 98-99 and continuing through the remainder of the planning window revenues are projected to increase 4% annually based upon information provided by MERC staff.
2. This line is shown as a place holder to indicate that if future capital projects are planned that there will be an impact to the operations of the capital project.
3. Metro secured a corporate loan for \$2,500,000 to assist in the construction of the new exhibition all in a short time frame to meet the deadline for the Smithsonian Exhibition.
4. A transfer of \$9 million is planned in FY 96-97 from OCC to Expo pay a portion of the construction of the new exhibit hall.
5. As part of the financing for the new exhibition hall it was decided that an interfund loan would be made between the Oregon Convention Center (OCC) and the Expo Center. An additional amount is scheduled for FY 1997-98 due to Local Budget Law requirements that the loan be repaid entirely in the subsequent year. This action enables the Expo Center to repay the loan over a two year period.
6. Expenditures include all expenditures for the operations at the Expo Center. Expenditures are projected to increase during FY 1996-97 due

Footnotes for: Without User Fee Reduction

to the Smithsonian exhibition. The projections through the remainder of the planning window factor in the additional expenditures for the new exhibition hall and increase at approximately 4% annually based upon information from MERC staff..

7. This line is shown as a place holder to indicate that if capital projects are planned that there will be an impact to the operations of the capital project.
8. These are the costs for the construction of the new exhibit hall. The total cost is approximately \$13.5 million.
9. As a condition of receiving a building permit for the construction of the new exhibit hall Metro had to commit to a provision which calls for completion of the landscaping at the facility. This landscaping project must be done within ten years and/or whenever a new building permit for renovations at Expo is awarded. Current projections have this project taking place in FY 2003-04. This line is included as a placeholder if the timetable is moved forward.
10. Indicated in this line are the debt service payments for the corporate loan. The loan is amortized over 20 years at an interest rate of 6.5%. It will be paid over 10 years with a balloon payment in the tenth year. Annual debt service payments will be approximately \$210,000 with a possible prepayment of \$100,000 to \$200,000 beginning in FY 98-99 with the objective of reducing the balloon payment. The prepayment will occur only if the fund has sufficient resources to meet its operational needs.
11. MERC has planned for an interfund loan to be made from OCC Operating Fund to Expo to assist in the completion of the new exhibit hall and to assist with operations the first year of operation. In accordance with Oregon Local Budget Law, the loan must be repaid the succeeding year. This money must be repaid with interest.
12. As part of the agreements surrounding acceptance of Multnomah County Parks and Expo it was established that \$325,000 of the revenue generated annually by Expo enterprise activities will be given to Parks via an intrafund transfer.
13. These are transfers to MERC Administration to cover the cost of the services provided to Expo. These costs are projected to increase at 3% annually due to expected increases in cost of living.

14. These are transfers to Metro for providing support services and risk management services to Expo. These costs are projected to increase at 3% annually due to expected increases in cost of living.
15. Renewal and Replacement reserves are reserves set aside to provide funding for routine repair and maintenance of the facility. The renewal and replacement reserves are used for the expansion project and contributions to the reserve begin again in FY 97-98 and increase \$200,000 annually.

SUMMARY INFORMATION

1. This line indicates the total of the profit or loss for all of the facilities.
2. These are the receipts from Multnomah County's Hotel/Motel tax receipts that are forwarded to support the operations of the Oregon Convention Center. Beginning in FY 1997-98 the amount includes the \$600,000 that in previous years had been set aside for PCPA. This revenue is projected to increase at 7% annually. This increase is based upon historical trends for this revenue source.
3. Through a special arrangement between the parties \$600,000 of the Hotel/Motel taxes were given to PCPA to assist in meeting operational shortfalls. This agreement ends in 1996-97.
4. In fiscal years 1995-96 and 1996-97, Metro has allocated \$250,000 of General Fund revenues to assist in the operations of PCPA.
5. In their biennial budget for fiscal years 1996-97 and 1997-98, the City of Portland has committed to providing \$250,000 annually to assist with the operations of PCPA. The Transition Committee model has this contribution increasing to \$500,000 annually in fiscal years 1997-98 and 1998-99.

FUND BALANCE IMPACTS

1. This is the sum of all of the beginning fund balances for all of the facilities. (It does not include the fund balance for the OCC Renewal and Replacement Fund as it is not an operating fund.)

Footnotes for: Without User Fee Reduction

2. This is the sum of the profit and/or loss for all the facilities.
3. The ending fund balance is calculated by subtracting the total profit/loss from the beginning fund balance.

CAPITAL NEEDS

1. Because of the large number of outstanding capital needs for all of the facilities except the Convention Center it was felt that a funding mechanism for should be explored to meet these needs. Revenue bonds are one such mechanism. If revenue bonds were sold, there would be a need for approximately \$32.1 million to cover all of the project costs and the financing costs required.
2. These costs are costs to Metro for issuing the debt and establishing a debt reserve.
3. Based upon information contained in the Long Range Funding Report, the PCPA has approximately \$6.75 million in unmet capital needs.
4. Based upon information developed by the Civic Stadium task force. There is an unmet capital need of \$14,850,000 for the Civic Stadium. These needs include replacement of the turf carpet, seismic upgrades, etc.
5. The Expo Center has approximately \$4 million in unmet capital needs. This is to improve the existing buildings and make them more usable all year round.
6. As a condition of the Corporate Loan if any subsequent debt is issued at the Expo Center we must first payoff their loan.
7. This is the amount of annual debt service that must be paid based upon the issuance of these revenue bonds.
8. This shows the effect to the ending fund balance to meet the unmet capital needs.

RIDGLEY SCENARIO - CONVENTION CENTER EXPANDED 1999

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FY 1997-98	FY 1998-99	FY 1999-00	FY 2000-01	PROJECTIONS						Ten Year Totals
				FY 2001-02	FY 2002-03	FY 2003-04	FY 2004-05	FY 2005-06	FY 2006-07	

METRO FACILITIES

OREGON CONVENTION CENTER											
Revenues	\$8,922,000	\$9,368,000	\$9,849,000	\$10,035,000	\$10,437,000	\$10,854,000	\$11,287,000	\$11,739,000	\$12,209,000	\$12,697,000	
Impact of Expansion Project			(1,100,000)	(1,500,000)	(400,000)	3,119,000	3,952,000	4,300,000	4,598,000	4,862,000	4,937,000
Transfers In:											
Interfund Loan Repayment - Expo	527,500	474,750	0	0	0	0	0	0	0	0	
Total Revenues	\$9,449,500	\$9,842,750	\$8,549,000	\$8,535,000	\$10,037,000	\$13,973,000	\$15,239,000	\$16,039,000	\$16,807,000	\$17,559,000	
Expenditures	\$11,732,000	\$12,157,000	\$12,618,000	\$13,031,000	\$13,457,000	\$13,899,000	\$14,356,000	\$14,829,000	\$15,317,000	\$15,822,000	6,424,000
Impact of Expansion Project			(500,000)	(500,000)	(500,000)	4,016,000	4,503,000	5,037,000	5,340,000	5,855,000	
Transfers Out:											
to Expo - Construction of New Bldg	0	0	0	0	0	0	0	0	0	0	
to Expo - Interfund Loan	450,000	0	0	0	0	0	0	0	0	0	
MERC Internal Service Charges	388,000	400,000	412,000	424,000	437,000	450,000	464,000	478,000	492,000	507,000	
Metro Internal Service Charges	755,000	788,000	822,000	856,000	896,000	936,000	978,000	1,022,000	1,068,000	1,116,000	
to OCC Renewal & Replacement	0	0	0	900,000	900,000	900,000	900,000	900,000	900,000	900,000	
Total Expenditures	\$13,325,000	\$13,345,000	\$13,352,000	\$14,713,000	\$15,190,000	\$20,201,000	\$21,201,000	\$22,266,000	\$23,117,000	\$24,200,000	
NET CONVENTION CENTER PROFIT/(LOSS)	(\$3,875,500)	(\$3,502,250)	(\$4,803,000)	(\$6,178,000)	(\$5,153,000)	(\$6,228,000)	(\$5,962,000)	(\$6,227,000)	(\$6,310,000)	(\$6,641,000)	(\$54,879,750)

EXPO CENTER											
Revenues	\$3,665,000	\$3,822,000	\$3,962,000	\$4,130,000	\$4,307,000	\$4,495,000	\$4,689,000	\$4,851,000	\$5,067,000	\$5,294,000	
Impacts of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Loan Proceeds - Intel Loan	0	0	0	0	0	0	0	0	0	0	
Transfers In:											
From OCC - New Building	0	0	0	0	0	0	0	0	0	0	
From OCC - Interfund Loan	450,000	0	0	0	0	0	0	0	0	0	
Total Revenues	\$4,115,000	\$3,822,000	\$3,962,000	\$4,130,000	\$4,307,000	\$4,495,000	\$4,689,000	\$4,851,000	\$5,067,000	\$5,294,000	
Expenditures	\$2,630,000	\$2,718,000	\$2,911,000	\$3,007,000	\$3,105,000	\$3,206,000	\$3,312,000	\$3,422,000	\$3,535,000	\$3,652,000	
Landscape Project	0	0	0	0	0	0	800,000	0	0	0	
Construction of New Building	0	0	0	0	0	0	0	0	0	0	
Debt Service											
Corporate Loan	210,000	310,000	310,000	311,000	310,000	410,000	413,000	410,000	540,000	0	
Interfund Loan	527,500	474,750	0	0	0	0	0	0	0	0	
Transfers Out:											
Expo Support to Regional Parks	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	
MERC Internal Service Charges	59,000	61,000	63,000	65,000	67,000	69,000	71,000	73,000	75,000	77,000	
Metro Internal Service Charges	114,000	117,000	120,000	123,000	126,000	129,000	132,000	135,000	139,000	143,000	
Contribution to Renewal & Replacement	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	
Total Expenditures	\$4,065,500	\$4,205,750	\$3,929,000	\$4,031,000	\$4,133,000	\$4,339,000	\$5,253,000	\$4,565,000	\$4,814,000	\$4,397,000	
NET EXPO CENTER PROFIT (LOSS)	49,500	(383,750)	33,000	99,000	174,000	156,000	(564,000)	286,000	253,000	897,000	\$999,750

SUBTOTAL REVENUE	\$13,564,500	\$13,664,750	\$12,511,000	\$12,665,000	\$14,344,000	\$18,468,000	\$19,928,000	\$20,890,000	\$21,874,000	\$22,853,000	\$170,762,250
SUBTOTAL EXPENDITURE	\$17,390,500	\$17,550,750	\$17,281,000	\$18,744,000	\$19,323,000	\$24,540,000	\$26,454,000	\$26,831,000	\$27,931,000	\$28,597,000	\$224,642,250
SUBTOTAL NET PROFIT (LOSS)	(3,826,000)	(3,886,000)	(4,770,000)	(6,079,000)	(4,979,000)	(6,072,000)	(6,526,000)	(5,941,000)	(6,057,000)	(5,744,000)	(\$53,880,000)

Other Revenues											
Hotel/Motel Tax Receipts	\$3,964,867	\$4,237,420	\$4,529,052	\$4,841,314	\$5,246,717	\$5,686,318	\$6,163,681	\$6,590,458	\$7,144,768	\$7,746,103	\$56,150,698
Beginning Balance	3,968,583	4,107,450	4,458,870	4,217,922	2,980,237	3,247,953	2,862,271	2,499,952	3,149,410	4,237,178	
Metro General Fund Contribution	0	0	0	0	0	0	0	0	0	0	
City of Portland Contribution	0	0	0	0	0	0	0	0	0	0	
NET TOTAL	4,107,450	4,458,870	4,217,922	2,980,237	3,247,953	2,862,271	2,499,952	3,149,410	4,237,178	6,239,281	\$38,000,524

RIDGLEY SCENARIO - CONVENTION CENTER EXPANDED 1999

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PROJECTIONS										Ten Year Totals
FY 1997-98	FY 1998-99	FY 1999-00	FY 2000-01	FY 2001-02	FY 2002-03	FY 2003-04	FY 2004-05	FY 2005-06	FY 2006-07	

CITY FACILITIES

PORTLAND CENTER FOR THE PERFORMING ARTS (1)											
Revenues	\$6,525,000	\$6,720,000	\$6,855,000	\$6,992,000	\$7,202,000	\$7,346,000	\$7,492,000	\$7,642,000	\$7,795,000	\$7,951,000	
Contributions from Metro / Portland	\$500,000	\$500,000									
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Total Revenues	\$7,025,000	\$7,220,000	\$6,855,000	\$6,992,000	\$7,202,000	\$7,346,000	\$7,492,000	\$7,642,000	\$7,795,000	\$7,951,000	
(2) Expenditures	\$6,885,000	\$7,086,000	\$7,285,000	\$7,591,000	\$7,810,000	\$8,028,000	\$8,251,000	\$8,482,000	\$8,721,000	\$8,965,000	
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Transfers Out:											
Transfer for Capital @ 1% of building value	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	
Admin Internal Service Charges	220,000	227,000	234,000	241,000	248,000	255,000	263,000	271,000	279,000	287,000	
Portland Internal Service Charges	421,000	440,000	460,000	481,000	503,000	526,000	550,000	575,000	601,000	629,000	
Total Expenditures	\$8,126,000	\$8,353,000	\$8,579,000	\$8,913,000	\$9,161,000	\$9,409,000	\$9,664,000	\$9,928,000	\$10,201,000	\$10,481,000	
NET PERF. ARTS CENTER PROFIT/(LOSS)	(\$1,101,000)	(\$1,133,000)	(\$1,724,000)	(\$1,921,000)	(\$1,959,000)	(\$2,063,000)	(\$2,172,000)	(\$2,286,000)	(\$2,406,000)	(\$2,530,000)	(\$19,295,000)

CIVIC STADIUM											
Revenue change factor	1.04	1.03	1.03	1.03	1.03	1.03	1.04	1.04	1.04	1.04	
Revenues	\$2,428,000	\$2,512,000	\$2,598,000	\$2,688,000	\$2,781,000	\$2,877,000	\$2,979,000	\$3,085,000	\$3,193,000	\$3,306,000	\$0
Reduced User Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Donations	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
Total Revenues	\$2,453,000	\$2,537,000	\$2,623,000	\$2,713,000	\$2,806,000	\$2,902,000	\$3,004,000	\$3,110,000	\$3,218,000	\$3,331,000	
Expenditures	\$2,243,000	\$2,315,000	\$2,387,000	\$2,462,000	\$2,541,000	\$2,622,000	\$2,705,000	\$2,791,000	\$2,880,000	\$2,972,000	
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Transfers Out:											
Transfers for capital @ 1% of building value	100,000	104,000	108,160	112,486	116,988	121,665	126,532	131,593	136,857	142,331	
Admin Internal Service Charges	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	
Portland Internal Service Charges	67,000	70,000	73,000	76,000	79,000	82,000	85,000	88,000	92,000	96,000	
Portland Internal Service Charges	128,000	132,000	137,000	142,000	147,000	152,000	157,000	163,000	169,000	175,000	
Total Expenditures	\$2,688,000	\$2,771,000	\$2,855,160	\$2,942,486	\$3,033,986	\$3,127,665	\$3,223,532	\$3,323,593	\$3,427,857	\$3,535,331	
NET CIVIC STADIUM PROFIT (LOSS)	(235,000)	(234,000)	(232,160)	(229,486)	(227,986)	(225,665)	(219,532)	(213,593)	(209,857)	(204,331)	(\$2,231,611)

SUBTOTAL REVENUE	\$9,478,000	\$9,757,000	\$9,478,000	\$9,705,000	\$10,008,000	\$10,248,000	\$10,496,000	\$10,752,000	\$11,013,000	\$11,282,000	\$102,217,000
SUBTOTAL EXPENDITURE	\$10,814,000	\$11,124,000	\$11,434,160	\$11,855,486	\$12,194,986	\$12,536,665	\$12,887,532	\$13,251,593	\$13,628,857	\$14,016,331	\$123,743,611
SUBTOTAL NET PROFIT (LOSS)	(1,336,000)	(1,367,000)	(1,956,160)	(2,150,486)	(2,186,986)	(2,288,665)	(2,391,532)	(2,499,593)	(2,615,857)	(2,734,331)	(\$21,526,611)

Other Revenues											
Hotel/Motel Tax Receipts	\$1,300,000	\$1,352,000	\$1,406,080	\$1,462,323	\$1,520,816	\$1,581,649	\$1,644,915	\$1,710,711	\$1,779,140	\$1,850,305	\$15,607,939
Beginning Balance	3,707,096	3,671,096	3,656,096	3,106,016	2,417,853	1,751,683	1,044,667	298,049	0	0	
Metro General Fund Contribution	0	0	0	0	0	0	0	0	0	0	
City of Portland Contribution	0	0	0	0	0	0	0	0	0	0	
NET TOTAL	3,671,096	3,656,096	3,106,016	2,417,853	1,751,683	1,044,667	298,049	(490,832)	(836,717)	(884,026)	\$13,733,884

\$0

RIDGLEY SCENARIO - CONVENTION CENTER EXPANDED 1999

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PROJECTIONS										Ten Year Totals
FY FY 1997-98	FY FY 1998-99	FY FY 1999-00	FY FY 2000-01	FY FY 2001-02	FY FY 2002-03	FY FY 2003-04	FY FY 2004-05	FY FY 2005-06	FY FY 2006-07	

HOTEL/MOTEL TAX (Transition Committee Estimate)

SUMMARY OF HOTEL TAX DISTRIBUTION

Distribution Among Jurisdictions	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	
Metro (for OCC and Expo)	3,964,867	4,283,407	4,626,166	4,995,218	5,492,228	6,034,355	6,626,490	7,144,509	7,838,290	8,594,701	\$59,600,229
Portland (for PCPA and Stadium) grows with CPI	1,300,000	1,352,000	1,406,080	1,462,323	1,520,816	1,581,649	1,644,915	1,710,711	1,779,140	1,850,305	\$15,607,939
RACC grows with CPI	300,000	312,000	324,480	337,459	350,958	364,996	379,596	394,780	410,571	426,994	\$3,601,832
	0	0	0	0	0	0	0	0	0	0	\$0
Subtotal	5,564,867	5,947,407	6,356,726	6,795,000	7,364,000	7,981,000	8,651,000	9,250,000	10,028,000	10,872,000	\$78,810,000
Strategic Balance	0	0	0	0	0	0	0	0	0	0	\$0
Total Estimated Hotel/Motel Tax	5,564,867	5,947,407	6,356,726	6,795,000	7,364,000	7,981,000	8,651,000	9,250,000	10,028,000	10,872,000	\$78,810,000
Annual growth	1.09	1.07	1.07	1.07	1.08	1.08	1.08	1.07	1.08	1.08	

RIDGLEY SCENARIO - CONVENTION CENTER NO EXPANSION

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PROJECTIONS										Ten Year Totals
FY FY 1997-98	FY FY 1998-99	FY FY 1999-00	FY FY 2000-01	FY FY 2001-02	FY FY 2002-03	FY FY 2003-04	FY FY 2004-05	FY FY 2005-06	FY FY 2006-07	

METRO FACILITIES

OREGON CONVENTION CENTER											
Revenues	\$8,922,000	\$9,368,000	\$9,649,000	\$10,035,000	\$10,437,000	\$10,854,000	\$11,287,000	\$11,739,000	\$12,209,000	\$12,697,000	
Impact of Expansion Project											
Transfers In:											
Interfund Loan Repayment - Expo	527,500	474,750	0	0	0	0	0	0	0	0	
Total Revenues	\$9,449,500	\$9,842,750	\$9,649,000	\$10,035,000	\$10,437,000	\$10,854,000	\$11,287,000	\$11,739,000	\$12,209,000	\$12,697,000	
Expenditures	\$11,732,000	\$12,157,000	\$12,618,000	\$13,031,000	\$13,457,000	\$13,899,000	\$14,356,000	\$14,829,000	\$15,317,000	\$15,822,000	
Impact of Expansion Project											
Transfers Out:											
to Expo - Construction of New Bldg	0	0	0	0	0	0	0	0	0	0	
to Expo - Interfund Loan	450,000	0	0	0	0	0	0	0	0	0	
MERC Internal Service Charges	388,000	400,000	412,000	424,000	437,000	450,000	464,000	478,000	492,000	507,000	
Metro Internal Service Charges	755,000	788,000	822,000	858,000	896,000	936,000	978,000	1,022,000	1,068,000	1,116,000	
to OCC Renewal & Replacement	0	0	0	900,000	900,000	900,000	900,000	900,000	900,000	900,000	
Total Expenditures	\$13,325,000	\$13,345,000	\$13,852,000	\$15,213,000	\$15,690,000	\$16,185,000	\$16,698,000	\$17,229,000	\$17,777,000	\$18,345,000	
NET CONVENTION CENTER PROFIT/(LOSS)	(\$3,875,500)	(\$3,502,250)	(\$4,203,000)	(\$5,178,000)	(\$5,253,000)	(\$5,331,000)	(\$5,411,000)	(\$5,490,000)	(\$5,568,000)	(\$5,648,000)	(\$49,459,750)
EXPO CENTER											
Revenues	\$3,665,000	\$3,822,000	\$3,962,000	\$4,130,000	\$4,307,000	\$4,495,000	\$4,689,000	\$4,851,000	\$5,067,000	\$5,294,000	
Impacts of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Loan Proceeds - Intel Loan	0	0	0	0	0	0	0	0	0	0	
Transfers In:											
From OCC - New Building	0	0	0	0	0	0	0	0	0	0	
From OCC - Interfund Loan	450,000	0	0	0	0	0	0	0	0	0	
Total Revenues	\$4,115,000	\$3,822,000	\$3,962,000	\$4,130,000	\$4,307,000	\$4,495,000	\$4,689,000	\$4,851,000	\$5,067,000	\$5,294,000	
Expenditures	\$2,630,000	\$2,718,000	\$2,911,000	\$3,007,000	\$3,105,000	\$3,206,000	\$3,312,000	\$3,422,000	\$3,535,000	\$3,652,000	
Landscape Project	0	0	0	0	0	0	800,000	0	0	0	
Construction of New Building	0	0	0	0	0	0	0	0	0	0	
Debt Service											
Corporate Loan	210,000	310,000	310,000	311,000	310,000	410,000	413,000	410,000	540,000	0	
Interfund Loan	527,500	474,750	0	0	0	0	0	0	0	0	
Transfers Out:											
Expo Support to Regional Parks	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	
MERC Internal Service Charges	59,000	61,000	63,000	65,000	67,000	69,000	71,000	73,000	75,000	77,000	
Metro Internal Service Charges	114,000	117,000	120,000	123,000	126,000	129,000	132,000	135,000	139,000	143,000	
Contribution to Renewal & Replacement	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	
Total Expenditures	\$4,065,500	\$4,205,750	\$3,929,000	\$4,031,000	\$4,133,000	\$4,339,000	\$5,253,000	\$4,565,000	\$4,814,000	\$4,397,000	
NET EXPO CENTER PROFIT (LOSS)	49,500	(383,750)	33,000	99,000	174,000	156,000	(564,000)	286,000	253,000	897,000	\$999,750
SUBTOTAL REVENUE	13,564,500	13,664,750	13,611,000	14,165,000	14,744,000	15,349,000	15,976,000	16,590,000	17,276,000	17,991,000	\$152,931,250
SUBTOTAL EXPENDITURE	17,390,500	17,550,750	17,781,000	19,244,000	19,823,000	20,524,000	21,951,000	21,794,000	22,591,000	22,742,000	\$201,391,250
SUBTOTAL NET PROFIT (LOSS)	(3,826,000)	(3,886,000)	(4,170,000)	(5,079,000)	(5,079,000)	(5,175,000)	(5,975,000)	(5,204,000)	(5,315,000)	(4,751,000)	(\$48,460,000)
Other Revenues											
Hotel/Motel Tax Receipts	\$3,964,867	\$4,237,420	\$4,529,052	\$4,841,314	\$5,248,717	\$5,686,318	\$6,163,681	\$6,590,458	\$7,144,768	\$7,746,103	\$56,150,698
Beginning Balance	3,968,583	4,107,450	4,458,870	4,817,922	4,580,237	4,747,953	5,259,271	5,447,952	6,834,410	8,664,178	
Metro General Fund Contribution	0	0	0	0	0	0	0	0	0	0	
City of Portland Contribution	0	0	0	0	0	0	0	0	0	0	
NET TOTAL	4,107,450	4,458,870	4,817,922	4,580,237	4,747,953	5,259,271	5,447,952	6,834,410	8,664,178	11,659,281	\$60,577,524

RIDGLEY SCENARIO - CONVENTION CENTER NO EXPANSION

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PROJECTIONS										Ten Year Totals
FY FY 1997-98	FY FY 1998-99	FY FY 1999-00	FY FY 2000-01	FY FY 2001-02	FY FY 2002-03	FY FY 2003-04	FY FY 2004-05	FY FY 2005-06	FY FY 2006-07	

CITY FACILITIES

PORTLAND CENTER FOR THE PERFORMING ARTS (1)											
Revenues	\$6,525,000	\$6,720,000	\$6,855,000	\$6,992,000	\$7,202,000	\$7,346,000	\$7,492,000	\$7,642,000	\$7,795,000	\$7,951,000	
Contributions from Metro / Portland	\$500,000	\$500,000									
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Total Revenues	\$7,025,000	\$7,220,000	\$6,855,000	\$6,992,000	\$7,202,000	\$7,346,000	\$7,492,000	\$7,642,000	\$7,795,000	\$7,951,000	
(2) Expenditures	\$6,885,000	\$7,086,000	\$7,285,000	\$7,591,000	\$7,810,000	\$8,028,000	\$8,251,000	\$8,482,000	\$8,721,000	\$8,965,000	
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Transfers Out:											
Transfer for Capital @ 1% of building value	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	
Admin Internal Service Charges	220,000	227,000	234,000	241,000	248,000	255,000	263,000	271,000	279,000	287,000	
Portland Internal Service Charges	421,000	440,000	460,000	481,000	503,000	526,000	550,000	575,000	601,000	629,000	
Total Expenditures	\$8,126,000	\$8,353,000	\$8,579,000	\$8,913,000	\$9,161,000	\$9,409,000	\$9,664,000	\$9,928,000	\$10,201,000	\$10,481,000	
NET PERF. ARTS CENTER PROFIT/(LOSS)	(\$1,101,000)	(\$1,133,000)	(\$1,724,000)	(\$1,921,000)	(\$1,959,000)	(\$2,063,000)	(\$2,172,000)	(\$2,286,000)	(\$2,406,000)	(\$2,530,000)	(\$19,295,000)
CIVIC STADIUM											
Revenue change factor	1.04	1.03	1.03	1.03	1.03	1.03	1.04	1.04	1.04	1.04	
Revenues	\$2,428,000	\$2,512,000	\$2,598,000	\$2,688,000	\$2,781,000	\$2,877,000	\$2,979,000	\$3,085,000	\$3,193,000	\$3,306,000	
Reduced User Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Donations	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
Total Revenues	\$2,453,000	\$2,537,000	\$2,623,000	\$2,713,000	\$2,806,000	\$2,902,000	\$3,004,000	\$3,110,000	\$3,218,000	\$3,331,000	
Expenditures	\$2,243,000	\$2,315,000	\$2,387,000	\$2,462,000	\$2,541,000	\$2,622,000	\$2,705,000	\$2,791,000	\$2,880,000	\$2,972,000	
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Transfers Out:											
Transfers for capital @ 1% of building value	100,000	104,000	108,160	112,486	116,986	121,665	126,532	131,593	136,857	142,331	
Admin Internal Service Charges	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	
Portland Internal Service Charges	67,000	70,000	73,000	76,000	79,000	82,000	85,000	88,000	92,000	96,000	
City of Portland Contribution	128,000	132,000	137,000	142,000	147,000	152,000	157,000	163,000	169,000	175,000	
Total Expenditures	\$2,688,000	\$2,771,000	\$2,855,160	\$2,942,486	\$3,033,986	\$3,127,665	\$3,223,532	\$3,323,593	\$3,427,857	\$3,535,331	
NET CIVIC STADIUM PROFIT (LOSS)	(235,000)	(234,000)	(232,160)	(229,486)	(227,986)	(225,665)	(219,532)	(213,593)	(209,857)	(204,331)	(\$2,231,611)
SUBTOTAL REVENUE	9,478,000	9,757,000	9,478,000	9,705,000	10,008,000	10,248,000	10,496,000	10,752,000	11,013,000	11,282,000	\$102,217,000
SUBTOTAL EXPENDITURE	10,814,000	11,124,000	11,434,160	11,855,486	12,194,986	12,536,665	12,887,532	13,251,593	13,628,857	14,016,331	\$123,743,611
SUBTOTAL NET PROFIT (LOSS)	(1,336,000)	(1,367,000)	(1,956,160)	(2,150,486)	(2,186,986)	(2,288,665)	(2,391,532)	(2,499,593)	(2,615,857)	(2,734,331)	(\$21,526,611)
Other Revenues											
Hotel/Motel Tax Receipts	\$1,300,000	\$1,352,000	\$1,406,080	\$1,462,323	\$1,520,816	\$1,581,649	\$1,644,915	\$1,710,711	\$1,779,140	\$1,850,305	\$15,607,939
Beginning Balance	3,707,096	3,671,096	3,656,096	3,106,016	2,417,853	1,751,683	1,044,667	298,049	0	0	
Metro General Fund Contribution	0	0	0	0	0	0	0	0	0	0	
City of Portland Contribution	0	0	0	0	0	0	0	0	0	0	
NET TOTAL	3,671,096	3,656,096	3,106,016	2,417,853	1,751,683	1,044,667	298,049	(490,832)	(836,717)	(884,026)	\$13,733,884

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RIDGLEY SCENARIO - CONVENTION CENTER NO EXPANSION

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PROJECTIONS										Ten Year Totals
FY FY 1997-98	FY FY 1998-99	FY FY 1999-00	FY FY 2000-01	FY FY 2001-02	FY FY 2002-03	FY FY 2003-04	FY FY 2004-05	FY FY 2005-06	FY FY 2006-07	

HOTEL/MOTEL TAX (Transition Committee Estimate)

SUMMARY OF HOTEL TAX DISTRIBUTION

Distribution Among Jurisdictions	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	
Metro (for OCC and Expo)	3,964,867	4,283,407	4,626,166	4,995,218	5,492,226	6,034,355	6,626,490	7,144,509	7,838,290	8,594,701	\$59,600,229
Portland (for PCPA and Stadium) grows with CPI	1,300,000	1,352,000	1,406,080	1,462,323	1,520,816	1,581,649	1,644,915	1,710,711	1,779,140	1,850,305	\$15,607,939
RACC grows with CPI	300,000	312,000	324,480	337,459	350,958	364,996	379,596	394,780	410,571	426,994	\$3,601,832
	0	0	0	0	0	0	0	0	0	0	\$0
Subtotal	5,564,867	5,947,407	6,356,726	6,795,000	7,364,000	7,981,000	8,651,000	9,250,000	10,028,000	10,872,000	\$78,810,000
Strategic Balance	0	0	0	0	0	0	0	0	0	0	\$0
Total Estimated Hotel/Motel Tax	5,564,867	5,947,407	6,356,726	6,795,000	7,364,000	7,981,000	8,651,000	9,250,000	10,028,000	10,872,000	\$78,810,000
Annual growth	1.09	1.07	1.07	1.07	1.08	1.08	1.08	1.07	1.08	1.08	

CONVENTION CENTER EXPANDS 1999

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FY FY 1997-98	FY FY 1998-99	FY FY 1999-00	FY FY 2000-01	FY FY 2001-02	FY FY 2002-03	FY FY 2003-04	FY FY 2004-05	FY FY 2005-06	FY FY 2006-07	Ten Year Totals
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METRO FACILITIES

OREGON CONVENTION CENTER

Revenues	\$8,922,000	\$9,368,000	\$9,649,000	\$10,035,000	\$10,437,000	\$10,854,000	\$11,287,000	\$11,739,000	\$12,209,000	\$12,697,000	
Impact of Expansion Project			(1,100,000)	(1,500,000)	(400,000)	3,119,000	3,952,000	4,300,000	4,598,000	4,862,000	4,937,000
Transfers In:											
Interfund Loan Repayment - Expo	527,500	474,750	0	0	0	0	0	0	0	0	
Total Revenues	\$9,449,500	\$9,842,750	\$8,549,000	\$8,535,000	\$10,037,000	\$13,973,000	\$15,239,000	\$16,039,000	\$16,807,000	\$17,559,000	
Expenditures	\$11,732,000	\$12,157,000	\$12,618,000	\$13,031,000	\$13,457,000	\$13,899,000	\$14,356,000	\$14,829,000	\$15,317,000	\$15,822,000	6,424,000
Impact of Expansion Project			(500,000)	(500,000)	(500,000)	4,016,000	4,503,000	5,037,000	5,340,000	5,855,000	
Transfers Out:											
to Expo - Construction of New Bldg	0	0	0	0	0	0	0	0	0	0	
to Expo - Interfund Loan	450,000	0	0	0	0	0	0	0	0	0	
MERC Internal Service Charges	388,000	400,000	412,000	424,000	437,000	450,000	464,000	478,000	492,000	507,000	
Metro Internal Service Charges	755,000	788,000	822,000	858,000	896,000	938,000	978,000	1,022,000	1,068,000	1,116,000	
to OCC Renewal & Replacement	0	0	0	900,000	900,000	900,000	900,000	900,000	900,000	900,000	
Total Expenditures	\$13,325,000	\$13,345,000	\$13,352,000	\$14,713,000	\$15,190,000	\$20,201,000	\$21,201,000	\$22,266,000	\$23,117,000	\$24,200,000	
NET CONVENTION CENTER PROFIT/(LOSS)	(\$3,875,500)	(\$3,502,250)	(\$4,803,000)	(\$6,178,000)	(\$5,153,000)	(\$6,228,000)	(\$5,962,000)	(\$6,227,000)	(\$6,310,000)	(\$6,641,000)	(\$54,879,750)

EXPO CENTER

Revenues	\$3,665,000	\$3,822,000	\$3,962,000	\$4,130,000	\$4,307,000	\$4,495,000	\$4,689,000	\$4,851,000	\$5,067,000	\$5,294,000	
Impacts of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Loan Proceeds - Intel Loan	0	0	0	0	0	0	0	0	0	0	
Transfers In:											
From OCC - New Building	0	0	0	0	0	0	0	0	0	0	
From OCC - Interfund Loan	450,000	0	0	0	0	0	0	0	0	0	
Total Revenues	\$4,115,000	\$3,822,000	\$3,962,000	\$4,130,000	\$4,307,000	\$4,495,000	\$4,689,000	\$4,851,000	\$5,067,000	\$5,294,000	
Expenditures	\$2,630,000	\$2,718,000	\$2,911,000	\$3,007,000	\$3,105,000	\$3,206,000	\$3,312,000	\$3,422,000	\$3,535,000	\$3,652,000	
Landscape Project	0	0	0	0	0	0	800,000	0	0	0	
Construction of New Building	0	0	0	0	0	0	0	0	0	0	
Debt Service											
Corporate Loan	210,000	310,000	310,000	311,000	310,000	410,000	413,000	410,000	540,000	0	
Interfund Loan	527,500	474,750	0	0	0	0	0	0	0	0	
Transfers Out:											
Expo Support to Regional Parks	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	
MERC Internal Service Charges	59,000	61,000	63,000	65,000	67,000	69,000	71,000	73,000	75,000	77,000	
Metro Internal Service Charges	114,000	117,000	120,000	123,000	126,000	129,000	132,000	135,000	139,000	143,000	
Contribution to Renewal & Replacement	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	
Total Expenditures	\$4,065,500	\$4,205,750	\$3,929,000	\$4,031,000	\$4,133,000	\$4,339,000	\$5,253,000	\$4,565,000	\$4,814,000	\$4,397,000	
NET EXPO CENTER PROFIT (LOSS)	49,500	(383,750)	33,000	99,000	174,000	156,000	(564,000)	286,000	253,000	897,000	\$999,750

SUBTOTAL REVENUE	\$13,564,500	\$13,664,750	\$12,511,000	\$12,665,000	\$14,344,000	\$18,468,000	\$19,928,000	\$20,890,000	\$21,874,000	\$22,853,000	\$170,762,250
SUBTOTAL EXPENDITURE	\$17,390,500	\$17,550,750	\$17,281,000	\$18,744,000	\$19,323,000	\$24,540,000	\$26,454,000	\$26,831,000	\$27,931,000	\$28,597,000	\$224,642,250
SUBTOTAL NET PROFIT (LOSS)	(3,826,000)	(3,886,000)	(4,770,000)	(6,079,000)	(4,979,000)	(6,072,000)	(6,526,000)	(5,941,000)	(6,057,000)	(5,744,000)	(\$53,880,000)

Other Revenues

		1.07	1.07	1.07	1.08	1.08	1.08	1.07	1.08	1.08	
Hotel/Motel Tax Receipts	\$3,500,000	\$3,740,597	\$3,998,036	\$4,273,687	\$4,631,557	\$5,019,617	\$5,441,011	\$5,817,749	\$6,307,069	\$6,837,899	\$49,567,222
Beginning Balance	3,988,583	3,642,583	3,497,180	2,725,216	919,903	572,461	0	0	0	250,069	
Metro General Fund Contribution	0	0	0	0	0	0	0	0	0	0	
City of Portland Contribution	0	0	0	0	0	0	0	0	0	0	
NET TOTAL	3,642,583	3,497,180	2,725,216	919,903	572,461	(479,923)	(1,084,989)	(123,251)	250,069	1,343,968	\$1,343,968

CONVENTION CENTER EXPANDS 1999

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FY FY 1997-98	FY FY 1998-99	FY FY 1999-00	FY FY 2000-01	FY FY 2001-02	FY FY 2002-03	FY FY 2003-04	FY FY 2004-05	FY FY 2005-06	FY FY 2006-07	Ten Year Totals
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CITY FACILITIES

PORTLAND CENTER FOR THE PERFORMING ARTS (1)											
<u>Revenues</u>	\$6,525,000	\$6,720,000	\$6,855,000	\$6,992,000	\$7,202,000	\$7,346,000	\$7,492,000	\$7,642,000	\$7,795,000	\$7,951,000	
Contributions from Metro / Portland	\$500,000	\$500,000									
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
<u>Total Revenues</u>	<u>\$7,025,000</u>	<u>\$7,220,000</u>	<u>\$6,855,000</u>	<u>\$6,992,000</u>	<u>\$7,202,000</u>	<u>\$7,346,000</u>	<u>\$7,492,000</u>	<u>\$7,642,000</u>	<u>\$7,795,000</u>	<u>\$7,951,000</u>	
(2) <u>Expenditures</u>	\$6,885,000	\$7,086,000	\$7,285,000	\$7,591,000	\$7,810,000	\$8,028,000	\$8,251,000	\$8,482,000	\$8,721,000	\$8,965,000	
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Transfers Out:											
Transfer for Capital @ 1% of building value	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	
Admin Internal Service Charges	220,000	227,000	234,000	241,000	248,000	255,000	263,000	271,000	279,000	287,000	
Portland Internal Service Charges	421,000	440,000	460,000	481,000	503,000	526,000	550,000	575,000	601,000	629,000	
<u>Total Expenditures</u>	<u>\$8,126,000</u>	<u>\$8,353,000</u>	<u>\$8,579,000</u>	<u>\$8,913,000</u>	<u>\$9,161,000</u>	<u>\$9,409,000</u>	<u>\$9,664,000</u>	<u>\$9,928,000</u>	<u>\$10,201,000</u>	<u>\$10,481,000</u>	
<u>NET PERF. ARTS CENTER PROFIT/(LOSS)</u>	<u>(\$1,101,000)</u>	<u>(\$1,133,000)</u>	<u>(\$1,724,000)</u>	<u>(\$1,921,000)</u>	<u>(\$1,959,000)</u>	<u>(\$2,063,000)</u>	<u>(\$2,172,000)</u>	<u>(\$2,286,000)</u>	<u>(\$2,406,000)</u>	<u>(\$2,530,000)</u>	<u>(\$19,295,000)</u>
CIVIC STADIUM											
Revenue change factor	1.04	1.03	1.03	1.03	1.03	1.03	1.04	1.04	1.04	1.04	
<u>Revenues</u>	\$2,428,000	\$2,512,000	\$2,598,000	\$2,688,000	\$2,781,000	\$2,877,000	\$2,979,000	\$3,085,000	\$3,193,000	\$3,306,000	\$0
Reduced User Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Donations	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
<u>Total Revenues</u>	<u>\$2,453,000</u>	<u>\$2,537,000</u>	<u>\$2,623,000</u>	<u>\$2,713,000</u>	<u>\$2,806,000</u>	<u>\$2,902,000</u>	<u>\$3,004,000</u>	<u>\$3,110,000</u>	<u>\$3,218,000</u>	<u>\$3,331,000</u>	
<u>Expenditures</u>	\$2,243,000	\$2,315,000	\$2,387,000	\$2,462,000	\$2,541,000	\$2,622,000	\$2,705,000	\$2,791,000	\$2,880,000	\$2,972,000	
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Transfers Out:											
Transfers for capital @ 1% of building value	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	
Admin Internal Service Charges	67,000	70,000	73,000	76,000	79,000	82,000	85,000	88,000	92,000	96,000	
Portland Internal Service Charges	128,000	132,000	137,000	142,000	147,000	152,000	157,000	163,000	169,000	175,000	
<u>Total Expenditures</u>	<u>\$2,588,000</u>	<u>\$2,667,000</u>	<u>\$2,747,000</u>	<u>\$2,830,000</u>	<u>\$2,917,000</u>	<u>\$3,006,000</u>	<u>\$3,097,000</u>	<u>\$3,192,000</u>	<u>\$3,291,000</u>	<u>\$3,393,000</u>	
<u>NET CIVIC STADIUM PROFIT (LOSS)</u>	<u>(135,000)</u>	<u>(130,000)</u>	<u>(124,000)</u>	<u>(117,000)</u>	<u>(111,000)</u>	<u>(104,000)</u>	<u>(93,000)</u>	<u>(82,000)</u>	<u>(73,000)</u>	<u>(62,000)</u>	<u>(\$1,031,000)</u>
<u>SUBTOTAL REVENUE</u>	<u>\$9,478,000</u>	<u>\$9,757,000</u>	<u>\$9,478,000</u>	<u>\$9,705,000</u>	<u>\$10,008,000</u>	<u>\$10,248,000</u>	<u>\$10,496,000</u>	<u>\$10,752,000</u>	<u>\$11,013,000</u>	<u>\$11,282,000</u>	<u>\$102,217,000</u>
<u>SUBTOTAL EXPENDITURE</u>	<u>\$10,714,000</u>	<u>\$11,020,000</u>	<u>\$11,326,000</u>	<u>\$11,743,000</u>	<u>\$12,078,000</u>	<u>\$12,415,000</u>	<u>\$12,761,000</u>	<u>\$13,120,000</u>	<u>\$13,492,000</u>	<u>\$13,874,000</u>	<u>\$122,543,000</u>
<u>SUBTOTAL NET PROFIT (LOSS)</u>	<u>(1,236,000)</u>	<u>(1,263,000)</u>	<u>(1,848,000)</u>	<u>(2,038,000)</u>	<u>(2,070,000)</u>	<u>(2,167,000)</u>	<u>(2,265,000)</u>	<u>(2,368,000)</u>	<u>(2,479,000)</u>	<u>(2,592,000)</u>	<u>(\$20,326,000)</u>
Other Revenues											
Hotel/Motel Tax Receipts	\$1,200,000	\$1,282,490	\$1,370,755	\$1,465,264	\$1,587,962	\$1,721,011	\$1,865,489	\$1,994,657	\$2,162,424	\$2,344,423	\$16,994,476
Beginning Balance	3,707,096	3,671,096	3,690,586	3,213,342	2,640,606	2,158,568	1,712,580	1,313,069	939,726	623,150	
Metro General Fund Contribution	0	0	0	0	0	0	0	0	0	0	
City of Portland Contribution	0	0	0	0	0	0	0	0	0	0	
<u>NET TOTAL</u>	<u>3,671,096</u>	<u>3,690,586</u>	<u>3,213,342</u>	<u>2,640,606</u>	<u>2,158,568</u>	<u>1,712,580</u>	<u>1,313,069</u>	<u>939,726</u>	<u>623,150</u>	<u>375,572</u>	<u>\$20,338,295</u>

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CONVENTION CENTER EXPANDS 1999

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FY FY 1997-98	FY FY 1998-99	FY FY 1999-00	FY FY 2000-01	FY FY 2001-02	FY FY 2002-03	FY FY 2003-04	FY FY 2004-05	FY FY 2005-06	FY FY 2006-07	Ten Year Totals
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HOTEL/MOTEL TAX (Transition Committee Estimate)

SUMMARY OF HOTEL TAX DISTRIBUTION

Distribution Among Jurisdictions											
Metro (for OCC and Expo)	3,500,000	3,740,597	3,998,036	4,273,687	4,631,557	5,019,617	5,441,011	5,817,749	6,307,069	6,837,899	\$49,567,222
Portland (for PCPA and Stadium)	1,200,000	1,282,490	1,370,755	1,465,264	1,587,962	1,721,011	1,865,489	1,994,657	2,162,424	2,344,423	\$16,994,476
RACC	100,000	106,874	114,230	122,105	132,330	143,418	155,457	166,221	180,202	195,369	\$1,416,206
Cultural Tourism and Neighborhood Arts	300,000	320,623	342,689	366,316	396,991	430,253	466,372	498,664	540,606	586,106	\$4,248,619
Subtotal	5,100,000	5,450,584	5,825,710	6,227,373	6,748,841	7,314,299	7,928,330	8,477,292	9,190,301	9,963,796	\$72,226,524
Strategic Balance	464,867	496,823	531,016	567,627	615,159	666,701	722,670	772,708	837,699	908,204	\$6,583,476
Total Estimated Hotel/Motel Tax	5,564,867	5,947,407	6,356,726	6,795,000	7,364,000	7,981,000	8,651,000	9,250,000	10,028,000	10,872,000	\$78,810,000
Annual growth	1.09	1.07	1.07	1.07	1.08	1.08	1.08	1.07	1.08	1.08	

CONVENTION CENTER NO EXPANSION

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FY FY 1997-98	FY FY 1998-99	FY FY 1999-00	FY FY 2000-01	FY FY 2001-02	FY FY 2002-03	FY FY 2003-04	FY FY 2004-05	FY FY 2005-06	FY FY 2006-07	Ten Year Totals
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METRO FACILITIES

OREGON CONVENTION CENTER											
Revenues	\$8,922,000	\$9,368,000	\$9,649,000	\$10,035,000	\$10,437,000	\$10,854,000	\$11,287,000	\$11,739,000	\$12,209,000	\$12,697,000	
Impact of Expansion Project											
Transfers In:											
Interfund Loan Repayment - Expo	527,500	474,750	0	0	0	0	0	0	0	0	
Total Revenues	\$9,449,500	\$9,842,750	\$9,649,000	\$10,035,000	\$10,437,000	\$10,854,000	\$11,287,000	\$11,739,000	\$12,209,000	\$12,697,000	
Expenditures	\$11,732,000	\$12,157,000	\$12,618,000	\$13,031,000	\$13,457,000	\$13,899,000	\$14,356,000	\$14,829,000	\$15,317,000	\$15,822,000	
Impact of Expansion Project											
Transfers Out:											
to Expo - Construction of New Bldg	0	0	0	0	0	0	0	0	0	0	
to Expo - Interfund Loan	450,000	0	0	0	0	0	0	0	0	0	
MERC Internal Service Charges	388,000	400,000	412,000	424,000	437,000	450,000	464,000	478,000	492,000	507,000	
Metro Internal Service Charges	755,000	788,000	822,000	858,000	896,000	936,000	978,000	1,022,000	1,068,000	1,116,000	
to OCC Renewal & Replacement	0	0	0	900,000	900,000	900,000	900,000	900,000	900,000	900,000	
Total Expenditures	\$13,325,000	\$13,345,000	\$13,852,000	\$15,213,000	\$15,690,000	\$16,185,000	\$16,698,000	\$17,229,000	\$17,777,000	\$18,345,000	
NET CONVENTION CENTER PROFIT/(LOSS)	(\$3,875,500)	(\$3,502,250)	(\$4,203,000)	(\$5,178,000)	(\$5,253,000)	(\$5,331,000)	(\$5,411,000)	(\$5,490,000)	(\$5,568,000)	(\$5,648,000)	(\$49,459,750)
EXPO CENTER											
Revenues	\$3,665,000	\$3,822,000	\$3,962,000	\$4,130,000	\$4,307,000	\$4,495,000	\$4,689,000	\$4,851,000	\$5,067,000	\$5,294,000	
Impacts of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Loan Proceeds - Intel Loan	0	0	0	0	0	0	0	0	0	0	
Transfers In:											
From OCC - New Building	0	0	0	0	0	0	0	0	0	0	
From OCC - Interfund Loan	450,000	0	0	0	0	0	0	0	0	0	
Total Revenues	\$4,115,000	\$3,822,000	\$3,962,000	\$4,130,000	\$4,307,000	\$4,495,000	\$4,689,000	\$4,851,000	\$5,067,000	\$5,294,000	
Expenditures	\$2,630,000	\$2,718,000	\$2,911,000	\$3,007,000	\$3,105,000	\$3,206,000	\$3,312,000	\$3,422,000	\$3,535,000	\$3,652,000	
Landscape Project	0	0	0	0	0	0	800,000	0	0	0	
Construction of New Building	0	0	0	0	0	0	0	0	0	0	
Debt Service											
Corporate Loan	210,000	310,000	310,000	311,000	310,000	410,000	413,000	410,000	540,000	0	
Interfund Loan	527,500	474,750	0	0	0	0	0	0	0	0	
Transfers Out:											
Expo Support to Regional Parks	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	
MERC Internal Service Charges	59,000	61,000	63,000	65,000	67,000	69,000	71,000	73,000	75,000	77,000	
Metro Internal Service Charges	114,000	117,000	120,000	123,000	126,000	129,000	132,000	135,000	139,000	143,000	
Contribution to Renewal & Replacement	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	
Total Expenditures	\$4,065,500	\$4,205,750	\$3,929,000	\$4,031,000	\$4,133,000	\$4,339,000	\$4,525,000	\$4,565,000	\$4,814,000	\$4,397,000	
NET EXPO CENTER PROFIT (LOSS)	49,500	(383,750)	33,000	99,000	174,000	156,000	(564,000)	286,000	253,000	897,000	\$999,750
SUBTOTAL REVENUE	\$13,564,500	\$13,664,750	\$13,611,000	\$14,165,000	\$14,744,000	\$15,349,000	\$15,976,000	\$16,590,000	\$17,276,000	\$17,991,000	\$152,931,250
SUBTOTAL EXPENDITURE	\$17,390,500	\$17,550,750	\$17,781,000	\$19,244,000	\$19,823,000	\$20,524,000	\$21,951,000	\$21,794,000	\$22,591,000	\$22,742,000	\$201,391,250
SUBTOTAL NET PROFIT (LOSS)	(3,826,000)	(3,886,000)	(4,170,000)	(5,079,000)	(5,079,000)	(5,175,000)	(5,975,000)	(5,204,000)	(5,315,000)	(4,751,000)	(\$48,460,000)
Other Revenues											
Hotel/Motel Tax Receipts	\$3,500,000	\$3,740,597	\$3,998,036	\$4,273,687	\$4,631,557	\$5,019,617	\$5,441,011	\$5,817,749	\$6,307,069	\$6,837,899	\$49,567,222
Beginning Balance	3,968,583	3,642,583	3,497,180	3,325,216	2,519,903	2,072,461	1,917,077	1,383,088	1,996,837	2,988,906	
Metro General Fund Contribution	0	0	0	0	0	0	0	0	0	0	
City of Portland Contribution	0	0	0	0	0	0	0	0	0	0	
NET TOTAL	3,642,583	3,497,180	3,325,216	2,519,903	2,072,461	1,917,077	1,383,088	1,996,837	2,988,906	5,075,805	\$5,075,805

CONVENTION CENTER NO EXPANSION

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FY FY 1997-98	FY FY 1998-99	FY FY 1999-00	FY FY 2000-01	FY FY 2001-02	FY FY 2002-03	FY FY 2003-04	FY FY 2004-05	FY FY 2005-06	FY FY 2006-07	Ten Year Totals
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CITY FACILITIES

PORTLAND CENTER FOR THE PERFORMING ARTS (1)											
Revenues	\$6,525,000	\$6,720,000	\$6,855,000	\$6,992,000	\$7,202,000	\$7,346,000	\$7,492,000	\$7,642,000	\$7,795,000	\$7,951,000	
Contributions from Metro / Portland	\$500,000	\$500,000									
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Total Revenues	\$7,025,000	\$7,220,000	\$6,855,000	\$6,992,000	\$7,202,000	\$7,346,000	\$7,492,000	\$7,642,000	\$7,795,000	\$7,951,000	
(2) Expenditures	\$6,885,000	\$7,086,000	\$7,285,000	\$7,591,000	\$7,810,000	\$8,028,000	\$8,251,000	\$8,482,000	\$8,721,000	\$8,965,000	
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Transfers Out:											
Transfer for Capital @ 1% of building value	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	
Admin Internal Service Charges	220,000	227,000	234,000	241,000	248,000	255,000	263,000	271,000	279,000	287,000	
Portland Internal Service Charges	421,000	440,000	460,000	481,000	503,000	526,000	550,000	575,000	601,000	629,000	
Total Expenditures	\$8,126,000	\$8,353,000	\$8,579,000	\$8,913,000	\$9,161,000	\$9,409,000	\$9,664,000	\$9,928,000	\$10,201,000	\$10,481,000	
NET PERF. ARTS CENTER PROFIT/(LOSS)	(\$1,101,000)	(\$1,133,000)	(\$1,724,000)	(\$1,921,000)	(\$1,959,000)	(\$2,063,000)	(\$2,172,000)	(\$2,286,000)	(\$2,406,000)	(\$2,530,000)	(\$19,295,000)
CIVIC STADIUM											
Revenue change factor	1.04	1.03	1.03	1.03	1.03	1.03	1.04	1.04	1.04	1.04	
Revenues	\$2,428,000	\$2,512,000	\$2,598,000	\$2,688,000	\$2,781,000	\$2,877,000	\$2,979,000	\$3,085,000	\$3,193,000	\$3,306,000	
Reduced User Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Donations	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
Total Revenues	\$2,453,000	\$2,537,000	\$2,623,000	\$2,713,000	\$2,806,000	\$2,902,000	\$3,004,000	\$3,110,000	\$3,218,000	\$3,331,000	
Expenditures	\$2,243,000	\$2,315,000	\$2,387,000	\$2,462,000	\$2,541,000	\$2,622,000	\$2,705,000	\$2,791,000	\$2,880,000	\$2,972,000	
Impact of New Capital Projects	0	0	0	0	0	0	0	0	0	0	
Transfers Out:											
Transfers for capital @ 1% of building value	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	
Admin Internal Service Charges	67,000	70,000	73,000	76,000	79,000	82,000	85,000	88,000	92,000	96,000	
Portland Internal Service Charges	128,000	132,000	137,000	142,000	147,000	152,000	157,000	163,000	169,000	175,000	
Total Expenditures	\$2,588,000	\$2,667,000	\$2,747,000	\$2,830,000	\$2,917,000	\$3,006,000	\$3,097,000	\$3,192,000	\$3,291,000	\$3,393,000	
NET CIVIC STADIUM PROFIT (LOSS)	(135,000)	(130,000)	(124,000)	(117,000)	(111,000)	(104,000)	(93,000)	(82,000)	(73,000)	(62,000)	(\$1,031,000)
SUBTOTAL REVENUE	\$9,478,000	\$9,757,000	\$9,478,000	\$9,705,000	\$10,008,000	\$10,248,000	\$10,496,000	\$10,752,000	\$11,013,000	\$11,282,000	\$102,217,000
SUBTOTAL EXPENDITURE	\$10,714,000	\$11,020,000	\$11,326,000	\$11,743,000	\$12,078,000	\$12,415,000	\$12,761,000	\$13,120,000	\$13,492,000	\$13,874,000	\$122,543,000
SUBTOTAL NET PROFIT (LOSS)	(1,236,000)	(1,263,000)	(1,848,000)	(2,038,000)	(2,070,000)	(2,167,000)	(2,265,000)	(2,368,000)	(2,479,000)	(2,592,000)	(\$20,326,000)
Other Revenues											
Hotel/Motel Tax Receipts	\$1,200,000	\$1,282,490	\$1,370,755	\$1,465,264	\$1,587,962	\$1,721,011	\$1,865,489	\$1,994,657	\$2,162,424	\$2,344,423	\$16,994,476
Beginning Balance	3,707,096	3,671,096	3,690,586	3,213,342	2,640,606	2,158,568	1,712,580	1,313,069	939,726	623,150	
Metro General Fund Contribution	0	0	0	0	0	0	0	0	0	0	
City of Portland Contribution	0	0	0	0	0	0	0	0	0	0	
NET TOTAL	3,671,096	3,690,586	3,213,342	2,640,606	2,158,568	1,712,580	1,313,069	939,726	623,150	375,572	\$20,338,295

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CONVENTION CENTER NO EXPANSION

11/17/96

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FY FY 1997-98	FY FY 1998-99	FY FY 1999-00	FY FY 2000-01	FY FY 2001-02	FY FY 2002-03	FY FY 2003-04	FY FY 2004-05	FY FY 2005-06	FY FY 2006-07	Ten Year Totals
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HOTEL/MOTEL TAX (Transition Committee Estimate)

SUMMARY OF HOTEL TAX DISTRIBUTION

Distribution Among Jurisdictions											
Metro (for OCC and Expo)	3,500,000	3,740,597	3,998,036	4,273,687	4,631,557	5,019,617	5,441,011	5,817,749	6,307,069	6,837,899	\$49,567,222
Portland (for PCPA and Stadium)	1,200,000	1,282,490	1,370,755	1,465,264	1,587,962	1,721,011	1,865,489	1,994,657	2,162,424	2,344,423	\$16,994,476
RACC	100,000	106,874	114,230	122,105	132,330	143,418	155,457	166,221	180,202	195,369	\$1,416,206
Cultural Tourism and Neighborhood Arts	300,000	320,623	342,689	366,316	396,991	430,253	466,372	498,664	540,606	586,106	\$4,248,619
Subtotal	5,100,000	5,450,584	5,825,710	6,227,373	6,748,841	7,314,299	7,928,330	8,477,292	9,190,301	9,963,796	\$72,226,524
Strategic Balance	464,867	496,823	531,016	567,627	615,159	666,701	722,670	772,708	837,699	908,204	\$6,583,476
Total Estimated Hotel/Motel Tax	5,564,867	5,947,407	6,356,726	6,795,000	7,364,000	7,981,000	8,651,000	9,250,000	10,028,000	10,872,000	\$78,810,000
Annual growth	1.09	1.07	1.07	1.07	1.08	1.08	1.08	1.07	1.08	1.08	



DAN SALTZMAN, Multnomah County Commissioner, District One

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QUESTIONS FOR NOVEMBER 18, 1996 HOTEL/MOTEL TAX BRIEFING

- What is anticipated date of completion and total cost of the OCC expansion?
- What is the OCC's annual gross revenues and what are the annual operating and maintenance costs?
- Is there a business plan for OCC profitability?
- What is present balance in the OCC reserve?
- What is the estimated annual revenue from 3% Hotel/Motel tax over the next five years?
- What is the estimated revenue from the Hotel/Motel tax in actual 1996 dollars?
- Current allocation of 3% tax. What is the current amount and duration of agreements with RACC and PCPA?
- Are we working toward an acceptable minimum debt or do we anticipate an actual profit?
- Is there a business plan for PCPA, and if so what is the goal? If there is not a business plan goal, why not?
- Does our current RACC commitment establish a precedent for honoring similar requests from related organizations such as PMCOA/SAFE, HCDC, MHRCC?

PROPOSAL FOR DISTRIBUTION OF 3% HOTEL/MOTEL TAX FOR FIVE YEARS

Maintain 3% Hotel/Motel tax for next five years and distribute as follows:

- ⇒ \$4.0 million/yr for a balance of 5 years or if account balance exceeds cost of OCC expansion and operation.
- ⇒ \$1.6 million/yr for a balance of 5 years (as in Ridgely proposal)
- ⇒ \$100,000 to OMSI

Any balance beyond 5.7 million per year (shown above) would go directly into a *priority reserve fund* for consideration of use for essential county human services not defined as public safety by Oregon Legislature per Ballot Measure 47. There would be no expenditure from reserve during first fiscal year that the fund is in place. All stakeholders would have advisory input to BCC.