



**SANTA CLARA
CONVENTION CENTER
AND
CONVENTION - VISITORS BUREAU
FINANCIAL STATUS REPORT
(Unaudited)
Quarter Ending June 30, 2018**



August 16, 2018

Overview

The Santa Clara Convention Center (SCCC) is strategically located in the heart of Silicon Valley, a prime location for conventions, trade shows, and exhibitions. The SCCC is minutes from hotels, restaurants, Levi's Stadium, Great America Theme Park, and many of the largest and most influential technology companies in the world, with easy access to freeways and Norman Y. Mineta San Jose International Airport and only 45 miles south of San Francisco.

The Convention Center features 100,000 square feet of exhibit space, a 22,400 square foot ballroom, 31 breakout rooms and a 607-seat theater and attracts over 350,000 visitors annually. The facility is an integral economic component to Santa Clara, generating economic benefits through attendee direct and indirect spending and sustaining over 500 local jobs. For more information, please visit santaclaraconventioncenter.org.



Santa Clara Convention Center Fiscal Year 2017-18 4th Quarter

88,175
 Total Attendance

127
 Total Events

\$3,326,805
 Total Revenue

\$5,661,159
 Direct Economic
 Impact generated from
 SCCC Events

Gross Estimated Economic Impact Fourth Quarter 2017-18				
Event Category	# of Events	Avg Event Days	Attendees	Estimated Total Revenue*
Banquet	7	1	4,780	\$ 315,804
City Wides				
Conventions	8	2	7,500	1,150,728
Meetings	83	1	51,145	2,981,943
Public Shows	21	1	14,750	169,062
Trade Shows	8	3	10,000	1,043,623
TOTAL	127	2	88,175	\$ 5,661,160

* Includes space rental, food/beverage, audio visual and telecommunications

1st Quarter Projection

- Currently, 99 events with a total potential attendance of 74,346 are scheduled for the 1st Quarter.

1st Quarter 2018-19 Projection	
Events	99
Attendees	74,346

Financial Results

Revenue

Revenue through the fourth quarter of 2017-18 was \$9,047,604 representing 125% of the overall annual budget for revenue. This is an increase in revenue of \$953,840.

Expenses

Total expenses through the fourth quarter totaled \$6,820,538, representing 95% of the annual budget for expenses. This is an increase \$197,300 when compared to the prior year due primarily to the JLL Contract payments and legal fees.

Net Income

The Convention Center ended the fourth quarter with an YTD profit of \$2,227,366.

SANTA CLARA CONVENTION CENTER and CONVENTION-VISITORS BUREAU FINANCIAL STATUS REPORT

Quarter Ending June 30, 2018

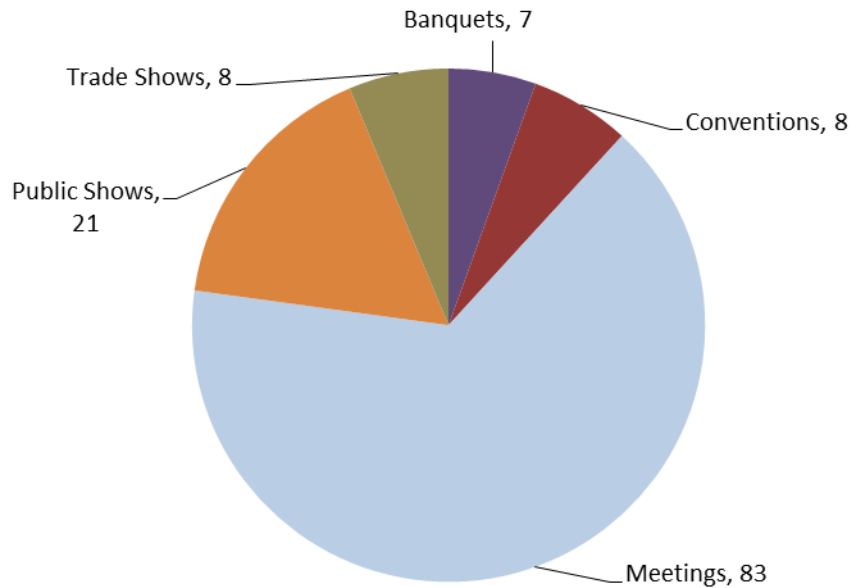
Santa Clara Convention Center								
Income Statement Comparisons								
	YTD for Quarter Ending June 30, 2018				YTD for Quarter Ending June 30, 2017			
	Annual Budget	YTD Actuals	Remaining Balance	% Used	Annual Budget	YTD Actuals	Remaining Balance	% Used
Revenues								
Space Rental	\$ 2,800,000	\$ 3,718,344	\$ 918,344	133%	\$ 2,600,000	\$ 3,131,387	\$ 531,387	120%
Event Revenue	455,575	592,910	137,335	130%	474,000	477,972	3,972	101%
Audio-Visual	927,052	853,587	(73,466)	92%	758,734	638,611	(120,123)	84%
Catering	2,647,923	2,874,957	227,034	109%	2,600,000	3,060,064	460,064	118%
Telecommunications	330,000	559,546	229,546	170%	333,039	671,972	338,933	202%
Other	104,000	448,259	344,259	431%	69,200	113,759	44,559	164%
Total Revenues	7,264,551	9,047,604	1,783,053	125%	6,834,973	8,093,764	1,258,792	118%
Labor & Operating Expenses								
Employee Related Expenses								
Wages, Taxes & Insurance	4,156,776	4,004,566	152,210	96%	3,897,353	3,886,408	10,944	100%
Benefits	1,204,751	1,016,271	188,480	84%	1,200,873	1,097,556	103,317	91%
Operating Expenses								
Insurance	197,376	174,206	23,170	88%	190,443	169,205	21,237	89%
JLL Evaluation	-	89,375	(89,375)		-	39,500	(39,500)	
Maintenance & Supplies	229,721	234,521	(4,800)	102%	219,665	248,849	(29,184)	113%
Management Fee	145,291	133,184	12,107	92%	136,699	136,699	-	100%
Monthly Service Contracts	146,923	146,575	348	100%	138,884	143,624	(4,740)	103%
Office & Legal	229,930	268,886	(38,956)	117%	120,200	143,169	(22,969)	119%
Parking Fees & Rentals	30,000	6,000	24,000	20%	60,000	8,550	51,450	14%
Utilities	806,065	746,653	59,412	93%	759,108	788,877	(29,769)	104%
Total Labor & Operating Exp.	7,146,833	6,820,238	326,595	95%	6,723,225	6,662,438	60,786	99%
Net Income/(Loss)	\$ 117,718	\$ 2,227,366			\$ 111,748	\$ 1,431,326		

NOTE: Totals may not add due to rounding

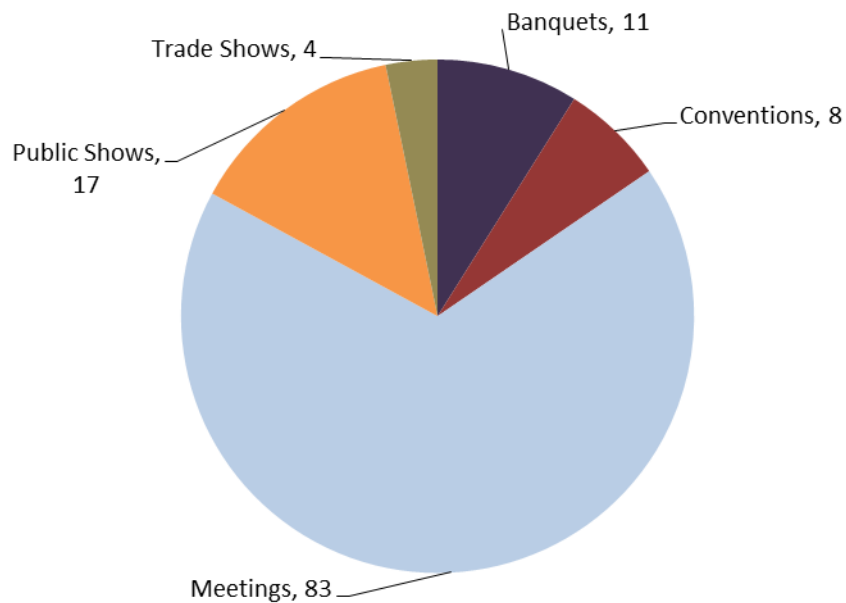
Event Mix Statistics

Results	Q4 2017-18	Q4 2016-17
Number of Events	127	123
Number of Event Days	208	187
Attendance	88,175	94,369

2017-2018



2016-2017



Other Revenue

Increased General Fund sales tax collections result from the direct and indirect economic activity related to Convention Center events.

Sales taxes generated from food and beverage, audio-visual and telecommunication sales are taxable, resulting in significant sales tax revenue for the City. The 4th Quarter 2017-18 sales tax collections indicate that sales transactions at the Convention Center generated \$434,614 of sales tax revenue, with \$48,290 benefitting the General Fund. In addition, other businesses in Santa Clara benefit from the influx of people coming into town to attend various events, resulting in additional sales tax collections for the General Fund.



2017-18 Capital Improvement Program Budget

The Convention Center capital improvement program budget for fiscal year 2017-18 totals \$304,000. The following table provides a breakdown of the budget as of 4th Quarter 2017-18.

Santa Clara Convention Center Capital Improvement Projects 2017-18				
Description	QTY	Annual Budget	Actual to Date	Budget Remaining
Exhibit Hall floor combo sweeper & scrubber	1	\$ 67,000	\$ 64,661	\$ 2,339
Podium	5	27,000	26,438	562
Roll n Set Stage Units	4	68,000	68,408	(408)
72 inch Round tables - no carts	60	32,000	31,724	276
Floor Boxes (Exhibit Halls A-D)	N/A	20,000	21,364	(1,364)
Switchgear Labeling (OSHA)	N/A	40,000	-	40,000
Repair Makeup Air Unit for Mission Ball Room Kitchen	N/A	50,000	-	50,000
TOTAL		\$ 304,000	\$ 212,594	\$ 91,406

Santa Clara Convention and Visitors Bureau Cost Comparison

	Year to Date Quarter Ending June 30, 2018			
	Annual Budget	YTD Actuals	Remaining Balance	% Used
Group Marketing & Sales	\$ 1,090,874	\$ 847,686	\$ 243,188	78%
Convention Services	156,143	142,099	14,044	91%
Visitor Marketing and Communications	420,985	482,727	(61,742)	115%
Total	\$ 1,668,002	\$ 1,472,512	\$ 195,491	88%

	Year to Date Quarter Ending June 30, 2017			
	Annual Budget	YTD Actuals	Remaining Balance	% Used
Group Marketing & Sales	\$ 1,060,626	\$ 874,479	\$ 186,147	82%
Convention Services	134,042	127,716	6,326	95%
Visitor Marketing and Communications	514,060	353,206	160,854	69%
Total	\$ 1,708,728	\$ 1,355,401	\$ 353,327	79%

