



**Ernest N. Morial
New Orleans Exhibition Hall Authority
2020 Budget Summary**

	# Events # Attendees Occupancy	139 956,430 57.8%	121 884,086 56.5%	120 898,437 56.5%	-1 14,351 0.0%	
		2018 Actuals	2019 Forecast	2020 Budget	2020 Budget vs. 2019 Forecast % Variance	\$ Variance
REVENUES						
<i>Operating Revenues:</i>						
User Fees		\$ 26,411,065	\$ 26,420,492	\$ 27,884,915	5.5%	\$ 1,464,423
Food Service		\$ 9,561,231	\$ 7,536,692	\$ 6,569,014	-12.8%	\$ (967,678)
UPS Store		\$ 326,280	\$ 344,756	\$ 299,800	-13.0%	\$ (44,956)
Other Rentals		\$ 150,661	\$ 213,132	\$ 165,044	-22.6%	\$ (48,088)
Other Misc.		\$ 56,283	\$ 43,069	\$ 50,000	16.1%	\$ 6,931
TOTAL Operating Revenues		\$ 36,505,520	\$ 34,558,141	\$ 34,968,773	1.2%	\$ 410,632
EXPENSES						
<i>Operating Expenses:</i>						
Salaries & Wages		\$ 22,901,712	\$ 24,664,765	\$ 26,457,322	7.3%	\$ 1,792,557
Payroll Taxes & Employee Benefits		\$ 5,210,057	\$ 5,371,644	\$ 6,226,103	15.9%	\$ 854,459
General & Administrative		\$ 4,948,129	\$ 5,055,060	\$ 6,475,239	28.1%	\$ 1,420,179
Sales & Marketing		\$ 2,042,826	\$ 1,972,518	\$ 2,532,115	28.4%	\$ 559,597
Facility Maint & Equipment		\$ 6,535,725	\$ 5,933,790	\$ 6,659,560	12.2%	\$ 725,770
Utilities		\$ 5,502,252	\$ 4,965,614	\$ 5,034,784	1.4%	\$ 69,170
Event & Trade Show Services		\$ 4,345,361	\$ 3,637,179	\$ 3,803,847	4.6%	\$ 166,667
TOTAL Operating Expenses		\$ 51,486,061	\$ 51,600,570	\$ 57,188,969	10.8%	\$ 5,588,399
Income/Loss from Operations		\$ (14,980,541)	\$ (17,042,428)	\$ (22,220,195)	30.4%	\$ (5,177,767)
Non Capital Projects		\$ 4,442,789	\$ 4,917,212	\$ 1,316,862	-73.2%	\$ (3,600,350)
Depreciation		\$ 16,851,264	\$ 16,446,386	\$ 16,641,069	1.2%	\$ 194,683
Income/(Loss) before non operating revenues (expenses) and capital contributions		\$ (36,274,594)	\$ (38,406,027)	\$ (40,178,127)	4.6%	\$ (1,772,100)
NON-OPERATING REVENUE/(EXPENSE)						
Tax Revenues		\$ 65,988,353	\$ 65,258,916	\$ 66,400,000	1.7%	\$ 1,141,084
Investment Income		\$ 4,148,933	\$ 5,763,389	\$ 3,897,231	-32.4%	\$ (1,866,157)
Interest Expense		\$ (3,042,853)	\$ (2,646,139)	\$ (2,169,529)	-18.0%	\$ 476,610
Dist to Government Agencies		\$ (23,687,210)	\$ (6,595,473)	\$ (9,250,000)	40.2%	\$ (2,654,527)
TOTAL NON-OPERATING REVENUE/(EXP)		\$ 43,407,222	\$ 61,780,693	\$ 58,877,702	-4.7%	\$ (2,902,990)
CHANGE IN NET POSITION		\$ 7,132,628	\$ 23,374,666	\$ 18,699,576	-20.0%	\$ (4,675,090)
Gain/Loss on Disposal of Assets		\$ -	\$ 3,872	TBD		



**Ernest N. Morial
New Orleans Exhibition Hall Authority
2020 Debt Service Budget**

	2018 Actuals	2019 Forecast	2020 Budget
<i>Non-operating Revenue (Expenses)</i>			
3% Hotel/Motel Tax less fees	\$ 36,466,728	\$ 36,670,929	\$ 36,500,000
Hotel Occ/F&B Tax less fees	\$ 21,820,190	\$ 22,610,380	\$ 22,700,000
Serv Cont & Tour Tax less fees	\$ 2,580,554	\$ 2,803,030	\$ 2,750,000
State Appropriation	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
RTA Tax	\$ 3,120,882	\$ 2,575,000	\$ 2,450,000
<i>Tax Revenues</i>	\$ 65,988,354	\$ 66,659,339	\$ 66,400,000
<i>Investment Income/(Expense)</i>			
Interest on Debt Service	\$ 551,052	\$ 532,083	\$ 532,512
Debt Service Fees	\$ (4,440)	\$ (5,000)	\$ (4,500)
<i>Investment Income</i>	\$ 546,612	\$ 527,083	\$ 528,012
<i>Debt Service</i>			
Interest Expense	\$ (3,038,413)	\$ (2,641,139)	\$ (2,165,129)
Principal Expense	\$ (8,495,000)	\$ (9,800,000)	\$ (10,245,000)
<i>Total Debt Service</i>	\$ (11,533,413)	\$ (12,441,139)	\$ (12,410,129)
Total Non-Operating Revenue (Expense)	\$ 55,001,553	\$ 54,745,283	\$ 54,517,883



**Ernest N. Morial New Orleans Exhibition Hall Authority
5 Year Capital Plan**

5 Year Capital Plan	Expected 2020 Projects	5 Year Capital Budget	2020 Budget
Projects Under Construction			
	Linear Park		
	Morial Memorial		
	TOTAL	\$66,000,000	\$35,000,000
Projects Ready To Bid			
	Restrooms		
	I-Coves		
	TOTAL	\$17,000,000	\$12,500,000
Major Improvements			
	First Floor Public Area Renovations		
	Hall G Entrance (Multi-Modal Lobby)		
	Henderson Entrance		
	Meeting Rooms & Prefunction Areas		
	TOTAL	\$240,000,000	\$9,400,000
Hotel Related			
	Parking Garage		
	Bridge To Hotel		
	TOTAL	\$37,000,000	\$2,000,000
Building Infrastructure Improvements			
	Digital Directional Signage		
	Exhibit Hall Lighting Retrofit		
	Roof Replacement		
	IT Upgrades		
	Annual Capital Projects		
	TOTAL	\$140,000,000	\$25,300,000
Potential Projects - Not Funded			
	Capital Contingency	\$31,000,000	
Site Improvements			
		\$26,000,000	\$2,000,000
		\$557,000,000	\$86,200,000