



Ernest N. Morial New Orleans Exhibition Hall Authority
New Orleans Public Facility Management, Inc.



REGULAR MEETING OF THE
BOARD OF DIRECTORS/COMMISSIONERS
WEDNESDAY, FEBRUARY 26, 2025, 2:00 P.M.

2025

AGENDA

Call to Order

Public Comment

The Louisiana Open Meetings Law provides the public with the opportunity to address this Board prior to it taking any action on an agenda item at the meeting. Members of the public can provide comment by email to comments@mccno.com or in person. Email comments will be read aloud up to two (2) minutes each. People wishing to speak in person must fill out a speaker card and submit it to staff at the meeting. Speakers will be allowed 2 minutes to make comments.

Approval of NOPFMI Board Meeting Minutes of January 30, 2025

Sales & Marketing Report

Operations Report

Other Business

Next Regularly Scheduled Meeting: Wednesday, March 26, 2024

Motion to Adjourn

January 30, 2025 MEETING MINUTES

MEETING MINUTES OF THE BOARD OF DIRECTORS
NEW ORLEANS PUBLIC FACILITY MANAGEMENT, INC.

A Meeting of the Board of Directors of New Orleans Public Facility Management, Inc. was held on Thursday, January 30, 2025.

Chairman Russ Allen called the meeting to order at 2:01 p.m. and asked for a roll call. The results were as follows:

Russell Allen	Present
Geri Broussard	Present
James Capella	Present
Stephen Caputo	Present
Edgar Chase, IV	Absent
James Cook	Present
David Ellis	Absent
Ralph Mahana	Present
Octavio Mantilla	Present
Jack Rizzuto	Present
Desi Vega	Present
Camille Whitworth	Present
Eric Wright	Absent

The total number present at roll call was ten (10).

Chairman Allen asked for public comments of agenda items. There were none.

Chairman Allen requested a motion to approve the NOPFMI Board Meeting Minutes of November 20, 2024. . Director Whitworth moved approval; Director Mahana seconded. Motion approved.

Elaine Williams and Tim Hemphill presented the Sales and Marketing Report.

Director Eric Wright entered the meeting at 2:06 p.m.

Adam Straight presented the Operations Report.

Alita Caparotta presented the following resolutions:

A. Resolution 2025.1: Joint Resolution Regarding Contracting Authority. Director Capella moved approval; Director Mahana seconded. Motion approved.

B. Resolution 2025.4: Authorization Granting Signature Authority. Director Rizzuto moved approval; Director Mahana seconded. Motion approved.

Alita Caparotta presented contract ratification to Provide Budget Software Services. Director Wright moved approval; Director Cook seconded. Motion approved.

Alita Caparotta presented the Financial Reports: Contracts Executed under Resolution 2023.7.

Alita Caparotta acknowledged the Executive Leadership Team for their work and support during the first month of the year.

Chairman Allen asked for a motion to adjourn. Director Broussard moved adjournment; Director Wright seconded. Motion approved and the meeting adjourned at 2:29 p.m.

ATTEST: _____
JACK RIZZUTO, SECRETARY

:rsa



NOEHA Board Meeting

FEBRUARY 26, 2025

AGENDA

Call to Order

Public Comment

The Louisiana Open Meetings Law provides the public with the opportunity to address this Board prior to it taking any action on an agenda item at the meeting. Members of the public can provide comment by email to comments@mccno.com or in person. Email comments will be read aloud up to two (2) minutes each. People wishing to speak in person must fill out a speaker card and submit it to staff at the meeting. Speakers will be allowed 2 minutes to make comments.

Approval of NOEHA Board Meeting Minutes of January 30, 2025

Insurance

- A. Property & Casualty Renewals

Consent Agenda

- A. Contracts
 - 1. Procurement of Smallwares
 - a. Singer H&R
 - b. Caire Hotel & Restaurant Supply, Inc.
 - c. Volume Services, Inc. dba Sodexo Live!
 - 2. Financial Advisor Consultant Services – PFM Financial Advisors
 - 3. Governmental Relations Services Amendment No. 1 – The Advocacy Partners

Financial Reports – December 2024

- A. Financial Statements
- B. Tax Collection Report
- C. Capital Improvement Plan
- D. SEB Report

Other Business

Next Regularly Scheduled Meeting: Wednesday, March 26, 2025

Motion to Adjourn

JANUARY 30, 2025 MEETING MINUTES

MEETING MINUTES OF THE BOARD OF COMMISSIONERS ERNEST N. MORIAL NEW ORLEANS EXHIBITION HALL AUTHORITY

A Meeting of Ernest N. Morial New Orleans Exhibition Hall Authority was held on Thursday, January 30, 2025.

President Allen called the meeting to order at 2:29 p.m. and asked for a roll call. The results were as follows:

Russell Allen	Present
Geri Broussard	Present
James Capella	Present
Stephen Caputo	Present
Edgar Chase, IV	Absent
James Cook	Present
David Ellis	Absent
Ralph Mahana	Present
Octavio Mantilla	Present
Jack Rizzuto	Present
Desi Vega	Present
Camille Whitworth	Present
Eric Wright	Present

The total number present at roll call was eleven (11).

President Allen asked for public comments of agenda items. There were none.

President Allen requested a motion to approve the NOEHA Board Meeting Minutes of November 20, 2024. . Commissioner Whitworth moved approval; Commissioner Broussard seconded. Motion approved.

Alita Caparotta presented the following resolutions:

A. Resolution 2025.1: Joint Resolution Regarding Contracting Authority. Commissioner Broussard moved approval; Commissioner Mantilla seconded. Motion approved.

B. Resolution 2025.4: Authorization Granting Signature Authority. Commissioner Broussard moved approval; Commissioner Mantilla seconded. Motion approved.

C. Resolution 2025.2: Authorization Relative to Master Developer Project. Commissioner Broussard moved approval; Commissioner Mahana seconded. Motion approved.

D. Resolution 2025.3 – Authorization to Approve the Louisiana Compliance Questionnaire. Commissioner Broussard moved approval; Commissioner Caputo seconded. Motion approved.

E. Resolution 2025.5 - Authorization of Execution of Headquarters Hotel. Tim Hemphill presented the HVS study. Tom Morsch with Oakwood Summit presented the Hotel Development Agreement and Ground Lease Agreement. Mike Smith with Omni Hotels presented the development plan. Chip Leyens with Baker Donelson presented Resolution 2025.5. Mary Arno with the FFM Board, resident of the Warehouse District, made Public Comment. Commissioner Mantilla moved approval; Commissioner Capella seconded. Motion approved.

Alita Caparotta presented contract ratification A. Provide Low Voltage Design Services - Synergy Consulting Engineering, LLC. Commissioner Capella moved approval; Commissioner Mahana seconded. Motion approved.

Alita Caparotta presented consent agenda items A. Contracts: 1. Procurement of Tables & Carts - Southern Aluminum, 2. Provide Abandoned Low Voltage Cable Removal Services - Amendment No. 1- Harbros Solutions. Commissioner Broussard moved approval; Commissioner Mahana seconded. Motion approved.

Alita Caparotta presented the November, 2024 Financial Reports. Commissioner Rizzuto moved approval; Commissioner Vega seconded. Motion approved.

James Mangle with Mesa Associates, Inc. made Public Comment about Resolution 2025.5.

Under other business, President Allen announced that the board has identified Jim Cook to serve as the Executive Vice President/CEO of the Ernest N. Morial New Orleans Exhibition Hall Authority and New Orleans Public Facility Management, Inc. dba/ New Orleans Ernest N. Morial Convention Center.

President Allen asked for a motion to adjourn. Commissioner Mantilla moved adjournment; Commissioner Vega seconded. Motion approved and the meeting adjourned at 3:23 p.m.

ATTEST: _____
JACK RIZZUTO, SECRETARY

:dj

Total 2025-2026 Property & Casualty Premium

	2024	2025
Property	4,763,364	3,992,491
Property – AOP Limit Increase (\$200M)	0	160,000
Parametric	300,000	200,000
Pollution	20,065	20,685
Flood – NOCHI, Sugar Mill	1,804	3,385
General Liability	468,460	378,888
Travel Accident	3,300	2,805
Auto, Physical Damage, and GKLL	70,015	66,093
Terrorism	104,790	112,250
Disaster Management	18,057	12,000
The UPS Store <i>(Estimated)</i>	5,461	6,000
TOTAL	5,755,316	4,954,597

PROCUREMENT OF SMALLWARES

Summary:

CONTRACTOR will provide various smallware items, such as banquet, catering display, and serving items appropriately.

Contractor Information:

Singer H&R

- Harahan, LA 70123
- SEB/DBE Certification and/or Participation: No
- Awarded forty-seven (47) line items

Caire Hotel & Restaurant Supply Inc

- New Orleans, LA 70119
- SEB/DBE Certification and/or Participation: No
- Awarded three (3) line items

Volume Services, Inc dba Sodexo Live!

- Greenville, SC 29615
- SEB/DBE Certification and/or Participation: No
- Awarded twenty-three (23) line items

Contract Term:

February 27, 2025 – December 31, 2025

Contract Amount:

Estimated Total Contract Cost: \$1,589,096

Solicitation:

Low Bid Procurement – Three (3) proposals received



FINANCIAL ADVISOR CONSULTANT SERVICES

Summary:

The Consultant provides services to develop and assist in implementing strategies to meet current and long-term operations, financial obligations, capital financing needs and render assistance in respect to debt transactions.

Contractor Information:

- PFM Financial Advisors
- Philadelphia, PA 19103
- SEB/DBE Certification and/or Participation: No

Contract Term:

March 11, 2025 – March 10, 2030

Debt Issuance Fee:

\$35,000 for bond Size less than or equal to \$13,500,000
\$56,025 plus 0.075% of par for bond size greater than \$13,500,000
The fee for services is part of operations as well as development. Budget funds will be allocated annually.

Hourly Consulting Rates:

- | | | | |
|----------------------------|----------|------------------|----------|
| • Managing Director | \$350.00 | • Senior Analyst | \$250.00 |
| • Director | \$325.00 | • Analyst | \$225.00 |
| • Senior Managing Director | \$300.00 | • Administrative | \$150.00 |

Solicitation:

Direct Negotiation



GOVERNMENTAL RELATIONS SERVICES – AMENDMENT NO. 1

Summary:

The Contractor provides governmental relations services.

Contractor Information:

- The Advocacy Partners
- New Orleans, LA 70112
 - SEB/DBE Certification and/or Participation: Yes, 100%

Contract Term:

March 3, 2025 – March 2, 2026

Contract Amount:

Original Contract Cost: \$102,000
Increase in Contract Cost: \$103,500
Amended Contract Cost: \$205,500

Note:

- The Amendment expands the scope by adding a consultant, Richard Perque, and adjusting scope of another, JD Russell Consulting, in order improve coordination and alignment between The Advocacy Partners, the Convention Center, and the development team. Together, they will help strengthen communication with local authorities, engage with neighborhood associations, advocate with regulatory bodies, manage public outreach, keep city leaders informed, and help with incentives and public-private partnerships.





**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
STATEMENT OF NET POSITION
DECEMBER, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
1 Current assets:		
2 Cash	\$ 16,046,788	\$ 15,028,724
3 Investments	\$ 68,710,539	\$ 28,877,369
4 Accounts receivable, net	\$ 6,325,757	\$ 8,496,118
5 Interest receivable	\$ 2,132,085	\$ 1,274,467
6 Lease receivable	\$ 223,630	\$ 223,630
7 Prepaid expenses and other assets	\$ 1,970,107	\$ 1,897,824
8 Total current assets	<u>\$ 95,408,906</u>	<u>\$ 55,798,132</u>
9 Designated and restricted assets:		
10 Cash, restricted primarily for construction and debt service	\$ 5,347,773	\$ 5,383,794
11 Cash, restricted to satisfy Cooperative Endeavor Agreements	\$ 7,265,389	\$ 7,400,735
12 Investments, designated by Board for future specified use	\$ -	\$ -
13 Investments, restricted to satisfy Cooperative Endeavor Agreements	\$ 144,174,518	\$ 137,585,018
14 Investments, restricted primarily for debt services	\$ 46,414,340	\$ 105,372,087
15 Interest Receivable	\$ 565,843	\$ 518,236
16 Taxes receivable	\$ 26,747,517	\$ 24,730,060
17 Total designated and restricted assets	<u>\$ 230,515,380</u>	<u>\$ 280,989,930</u>
18 Long-term assets:		
19 Lease receivable, less current portion	\$ 17,182,978	\$ 17,182,978
20 Right to use leased assets and subscriptions, net of amortization	\$ 826,355	\$ 1,356,653
21 Property, buildings and equipment, net	\$ 454,529,043	\$ 414,713,909
22 Total long-term assets	<u>\$ 472,538,376</u>	<u>\$ 433,253,540</u>
23 Total assets	<u>\$ 798,462,662</u>	<u>\$ 770,041,602</u>
24 Deferred outflows of resources		
26 Total assets and deferred outflows of resources	<u>\$ 798,462,662</u>	<u>\$ 770,041,602</u>
27 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		
28 Current liabilities (payable from current assets):		
29 Accounts payable	\$ 17,691,440	\$ 9,660,022
30 Other payables	\$ 7,317,072	\$ 5,568,238
31 Unearned revenue	\$ 7,317,698	\$ 5,904,877
32 Current portion of lease and subscription obligations	\$ 489,774	\$ 595,181
33 Compensated absences, current portion	\$ 847,599	\$ 815,900
34 Total unrestricted current liabilities	<u>\$ 33,663,583</u>	<u>\$ 22,544,218</u>
35 Current liabilities (payable from restricted assets):		
36 Other Liabilities	\$ 52,590	\$ 70,569
37 Current portion of accrued bond interest	\$ 3,080,255	\$ 3,192,229
38 Current portion of bonds payable and other long term liabilities	\$ 5,075,000	\$ 4,830,000
39 Total restricted current liabilities	<u>\$ 8,207,845</u>	<u>\$ 8,092,798</u>
40 Total current liabilities	<u>\$ 41,871,428</u>	<u>\$ 30,637,016</u>
41 Long-term liabilities:		
42 Compensated absences, less current portion	\$ 455,852	\$ 470,619
43 Bonds payable and other long term liabilities, less current portion, net	\$ 139,273,019	\$ 144,918,523
44 Lease and subscriptions obligations, less current portion	\$ (9,217)	\$ 413,534
45 Unearned revenue, less current portion	\$ 2,429,219	\$ 1,588,526
46 Lease deposits	\$ 1,545,818	\$ 1,951,622
47 Total long-term liabilities	<u>\$ 143,694,691</u>	<u>\$ 149,342,824</u>
48 Total liabilities	<u>\$ 185,566,119</u>	<u>\$ 179,979,840</u>
49 Deferred inflows of resources		
50 Unamortized gain on bond refinancing	\$ 1,211,403	\$ 2,230,072
51 Leases	\$ 17,188,426	\$ 17,359,731
52 Total deferred inflows of resources	<u>\$ 18,399,829</u>	<u>\$ 19,589,803</u>
53 Total liabilities and deferred inflows of resources	<u>\$ 203,965,948</u>	<u>\$ 199,569,643</u>
54 Net position:		
55 Invested in capital assets, net of related debt	\$ 309,315,419	\$ 263,083,252
56 Restricted primarily for debt service, construction, and CEA	\$ 227,382,535	\$ 277,727,132
57 Unrestricted	\$ 57,798,760	\$ 29,661,575
58 Total net position	<u>\$ 594,496,714</u>	<u>\$ 570,471,959</u>
59 Total liabilities, deferred inflows of resources, and net position	<u>\$ 798,462,662</u>	<u>\$ 770,041,602</u>



**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE PERIOD ENDING DECEMBER 2024 AND DECEMBER 2023**

	2024 ACTUALS		2023			2024 REVISED BUDGET		
	Month to Date	Year to Date	Prior Year to Date	Variance	Percent Variance	Budget Year to Date	Variance To Actual YTD	Percent Variance
1 Operating revenues:								
2 User fees	\$ 2,278,569	\$ 30,147,421	\$ 30,006,393	\$ 141,028	0.47%	\$ 29,063,036	\$ 1,084,385	3.73%
3 Food Service Commissions and Fees	257,981	7,655,348	7,152,181	503,167	7.04%	6,865,333	790,015	11.51%
4 Other:								
5 The UPS Store	23,427	445,799	439,098	6,701	1.53%	544,127	(98,328)	-18.07%
6 Rental	2,805	248,196	326,598	(78,402)	-24.01%	257,053	(8,857)	-3.45%
7 Miscellaneous	6,687	146,221	271,906	(125,685)	-46.22%	200,210	(53,989)	-26.97%
8 Total operating revenues	2,569,469	38,642,985	38,196,176	446,809	1.17%	36,929,759	1,713,226	4.64%
9 Operating expenses:								
10 General and administrative	1,874,042	14,257,022	13,050,695	(1,206,327)	-9.24%	14,882,737	625,715	4.20%
11 Sales and marketing	1,038,874	4,823,737	4,379,718	(444,019)	-10.14%	4,866,141	42,404	0.87%
12 New Orleans & Co.	12,162	397,656	366,687	(30,969)	-8.45%	402,965	5,309	1.32%
13 Event services	219,049	2,607,654	2,395,988	(211,666)	-8.83%	2,650,717	43,063	1.62%
14 Food services	177,384	1,082,157	867,989	(214,168)	-24.67%	1,175,456	93,299	7.94%
15 Building operations	2,601,322	28,660,890	26,168,939	(2,491,950)	-9.52%	29,109,247	448,357	1.54%
16 Public safety	686,581	5,945,301	5,573,633	(371,668)	-6.67%	6,106,050	160,749	2.63%
17 Production services	323,747	3,689,064	3,582,476	(106,588)	-2.98%	3,734,323	45,259	1.21%
18 Technology services	508,221	5,426,617	4,412,707	(1,013,910)	-22.98%	6,638,805	1,212,188	18.26%
19 The UPS Store	41,612	511,610	456,943	(54,667)	-11.96%	517,793	6,183	1.19%
20 Total operating expenses	7,482,994	67,401,708	61,255,775	(6,145,932)	-10.03%	70,084,234	2,682,526	3.83%
21 Income (Loss) from operations before depreciation and non-capital, one-time projects	(4,913,525)	(28,758,723)	(23,059,599)	(5,699,123)	-24.71%	(33,154,475)	4,395,752	13.26%
22 Non-capital, one-time projects	4,961	1,411,057	708,029	(703,028)	-99.29%	1,789,292	378,235	21.14%
23 Depreciation and amortization	2,012,988	24,355,358	26,339,491	1,984,133	7.53%	24,647,647	292,289	1.19%
24 Income (Loss) before nonoperating revenues (expenses) and capital contributions	(6,931,474)	(54,525,138)	(50,107,119)	(4,418,019)	-8.82%	(59,591,414)	5,066,276	8.50%
25 Nonoperating revenues (expenses):								
26 Tax revenues	8,102,697	69,592,847	67,114,610	2,478,237	3.69%	67,376,811	2,216,036	3.29%
27 Investment income/(expenses)	998,218	14,307,710	12,811,848	1,495,862	11.68%	11,205,083	3,102,627	27.69%
28 Rental	14,276	238,939	(41,985)	280,924	669.11%	238,936	3	0.00%
29 Interest expense	(432,372)	(5,271,436)	(4,055,529)	(1,215,907)	-29.98%	(5,271,458)	22	0.00%
30 Distribution to other entities	-	(784,526)	-	(784,526)	-100.00%	-	(784,526)	-100.00%
31 Insurance proceeds	-	466,359	1,430,738	(964,379)	-67.40%	66,359	400,000	602.78%
32 Total nonoperating revenues (expenses)	8,682,819	78,549,893	77,259,682	1,290,211	1.67%	73,615,731	4,934,162	6.70%
33 Increase (Decrease) in net position	\$ 1,751,345	\$ 24,024,755	\$ 27,152,563	\$ (3,127,808)	-11.52%	\$ 14,024,317	\$ 10,000,438	71.31%
34 Net position:								
35 Balance, beginning of year		570,471,959	543,319,396			570,471,959		
36 Change in accounting principle		-						
		570,471,959	543,319,396					
37 Balance, end of year		\$ 594,496,714	\$ 570,471,959	\$ (3,127,808)		\$ 584,496,276	\$ 10,000,438	



**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE PERIODS ENDING DECEMBER 2024 AND DECEMBER 2023**

	<u>2024</u>	<u>2023</u>
1 Cash flows from operating activities:		
2 Cash received from user fees	33,535,824	\$ 28,738,701
3 Cash received from other sources	8,831,573	\$ 8,089,988
4 Cash paid to employees and for related expenses	(37,429,320)	\$ (34,275,107)
5 Cash paid to suppliers	(30,608,668)	\$ (27,544,173)
6 Net cash provided by (used in) operating activities	<u>(25,670,591)</u>	<u>\$ (24,990,591)</u>
7 Undesignated Expansion Cash and Investments		
8 Cash received from taxes	67,575,390	\$ 64,443,574
9 Distributions to other entities	(784,526)	\$ (83,819)
10 Net cash provided by noncapital financing activities	<u>66,790,864</u>	<u>\$ 64,359,755</u>
11 Cash flows from capital and related financing activities:		
12 Acquisition and construction of capital assets	(54,708,049)	\$ (53,955,603)
13 Repayment of bonds and long term liabilities	(4,830,000)	\$ (4,605,000)
14 Interest paid	(6,972,583)	\$ (2,902,102)
15 Insurance proceeds	466,359	\$ 1,430,738
16 Cash paid for bond issuance costs	-	\$ (708,807)
17 Proceeds from 2023 bond issue	-	\$ 118,401,351
18 Lease Revenue	238,939	\$ (41,985)
19 Net cash used in capital and related financing activities	<u>(65,805,334)</u>	<u>\$ 57,618,592</u>
20 Cash flows from investing activities:		
21 Purchases of investment securities	(376,976,093)	\$ (644,445,108)
22 Investment sales and maturities	391,149,078	\$ 539,299,306
23 Lease deposits	-	\$ -
24 Interest payments received	11,358,773	\$ 8,787,752
25 Net cash provided by (used in) investing activities	<u>25,531,758</u>	<u>\$ (96,358,050)</u>
26 Net increase (decrease) in cash and cash equivalents	<u>846,697</u>	<u>\$ 629,706</u>
27 Cash and cash equivalents at beginning of year	<u>27,813,253</u>	<u>\$ 27,183,547</u>
28 Cash and cash equivalents at month end	<u>28,659,950</u>	<u>\$ 27,813,253</u>
29 Reconciliation of loss from operations to net		
30 Cash used in operating activities:		
31 Loss from operations	(54,525,138)	\$ (50,107,119)
32 Adjustments to reconcile loss from operations to net		
33 Cash used in operating activities:		
34 Depreciation	24,355,358	\$ 26,339,491
35 Increase and decrease in:		
36 Accounts receivable	1,470,898	\$ (1,454,799)
37 Prepaid and other assets	(72,283)	\$ (511,561)
38 Accounts payable and accrued expenses	847,060	\$ 656,086
39 Unearned revenue	2,253,514	\$ 87,311
40 Net cash used in operating activities	<u>(25,670,591)</u>	<u>\$ (24,990,591)</u>
41 Reconciliation to Statements of Net Position		
42 Cash - current assets	16,046,788	\$ 15,028,724
43 Cash, restricted primarily for construction and debt service	5,347,773	\$ 5,383,794
44 Cash, restricted to satisfy Cooperative Endeavor Agreements	7,265,389	\$ 7,400,735
45 Total cash	<u>28,659,950</u>	<u>\$ 27,813,253</u>



**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
MONTHLY FINANCIALS: ACTUAL AND BUDGET
DECEMBER, 2024 and 2023**

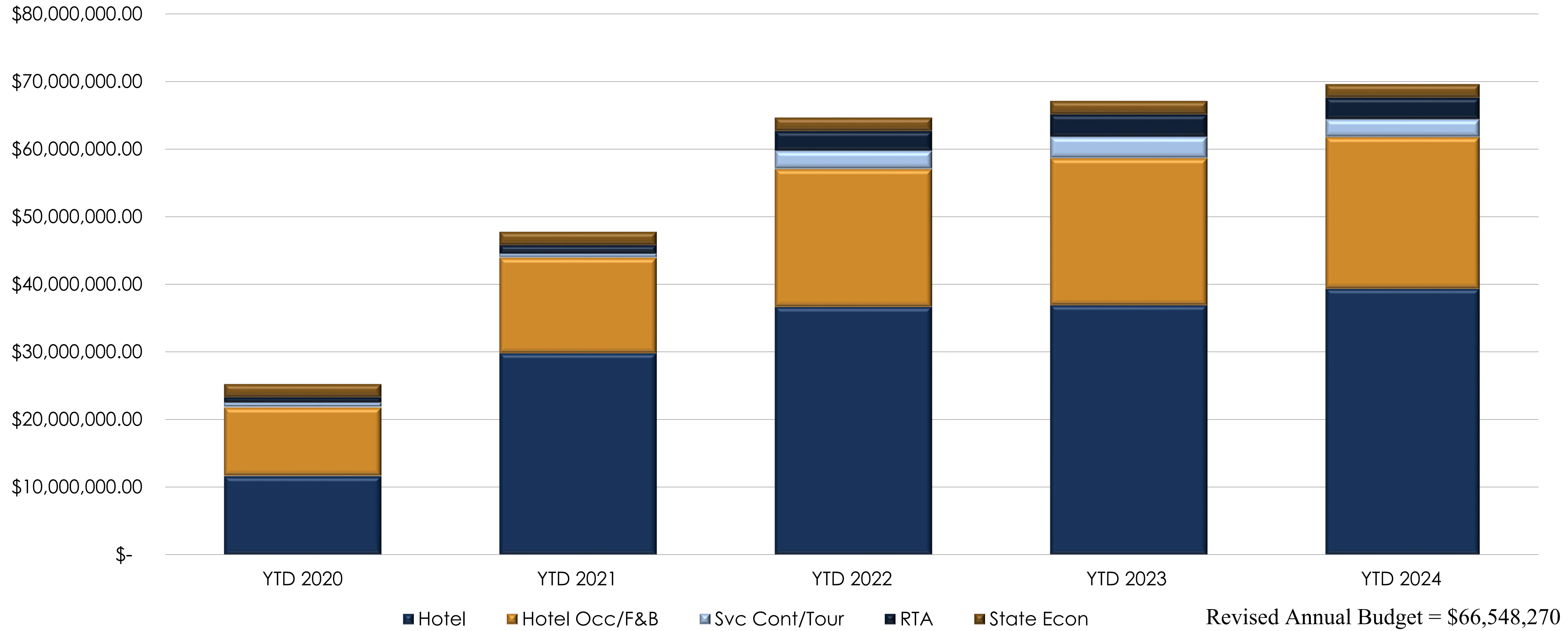
	12/31/24				12/31/2023		
	Actual	Revised Budget	Variance	% Variance	Actual	Variance YOY	% Variance YOY
1 Operating revenues:							
2 User fees	\$ 2,278,569	\$ 2,208,160	\$ 70,409	3.19%	\$ 2,841,035	\$ (562,466)	-19.80%
3 Food Service Commissions and Fees	257,981	221,245	36,736	16.60%	987,080	(729,099)	-73.86%
4 Other:							
5 The UPS Store	23,427	29,000	(5,573)	-19.22%	20,924	2,503	11.96%
6 Rental	2,805	2,955	(150)	-5.06%	(658)	3,463	526.43%
7 Miscellaneous	6,687	2,500	4,187	167.48%	48,784	(42,097)	-86.29%
8 Total operating revenues	2,569,469	2,463,859	105,610	4.29%	3,897,165	(1,327,696)	-34.07%
9 Operating expenses:							
10 General and administrative	1,874,042	1,291,667	(582,375)	-45.09%	1,297,564	(576,478)	-44.43%
11 Sales and marketing	1,038,874	945,485	(93,389)	-9.88%	733,972	(304,902)	-41.54%
12 New Orleans & Co.	12,162	26,000	13,838	53.22%	8,396	(3,766)	-44.86%
13 Event services	219,049	220,150	1,101	0.50%	222,509	3,460	1.56%
14 Food services	177,384	122,018	(55,366)	-45.38%	117,695	(59,689)	-50.72%
15 Building operations	2,601,322	2,437,430	(163,892)	-6.72%	2,430,194	(171,128)	-7.04%
16 Public safety	686,581	577,646	(108,935)	-18.86%	569,127	(117,454)	-20.64%
17 Production services	323,747	260,318	(63,429)	-24.37%	398,304	74,557	18.72%
18 Technology services	508,221	780,038	271,817	34.85%	117,507	(390,714)	-332.50%
19 The UPS Store	41,612	33,633	(7,979)	-23.72%	52,649	11,037	20.96%
20 Total operating expenses	7,482,994	6,694,385	(788,609)	-11.78%	5,947,916	(1,535,078)	-25.81%
21 Income (Loss) from operations before depreciation and non-capital, one-time projects	(4,913,525)	(4,230,526)	(682,999)	-16.14%	(2,050,751)	(2,862,774)	-139.60%
22 Non-capital, one-time projects	4,961	0	4,961	6201150.00%	192,904	(187,943)	-97.43%
23 Depreciation and amortization	2,012,988	2,053,361	(40,373)	-1.97%	4,308,018	(2,295,030)	-53.27%
24 Income (Loss) before nonoperating revenues (expenses) and capital contributions	(6,931,474)	(6,283,887)	(647,587)	-10.31%	(6,551,673)	(379,801)	-5.80%
25 Nonoperating revenues (expenses):							
26 Tax revenues	8,102,697	7,334,194	768,503	10.48%	8,202,248	(99,551)	-1.21%
27 Investment income/(expenses)	998,218	955,210	43,008	4.50%	2,138,021	(1,139,803)	-53.31%
28 Rental	14,276	14,275	1	0.01%	(461,118)	475,394	103.10%
29 Interest expense	(432,372)	(432,377)	5	0.00%	(1,341,107)	908,735	67.76%
30 Distribution to other entities	-	-	-	-100.00%	1,423,168	(1,423,168)	100.00%
31 Insurance proceeds	-	-	-	0.00%	-	-	0.00%
32 Total nonoperating revenues (expenses)	8,682,819	7,871,302	811,517	10.31%	9,961,211	(1,278,392)	-12.83%
33 Increase (Decrease) in net position	1,751,345	1,587,415	163,930	10.33%	3,409,538	(1,658,193)	-48.63%

Note: For the two revenue sections, we calculated the variance by subtracting the actual from the budget and the actual from prior year. For the expense section, we calculated the variance by subtracting the budget and prior year from the actual.

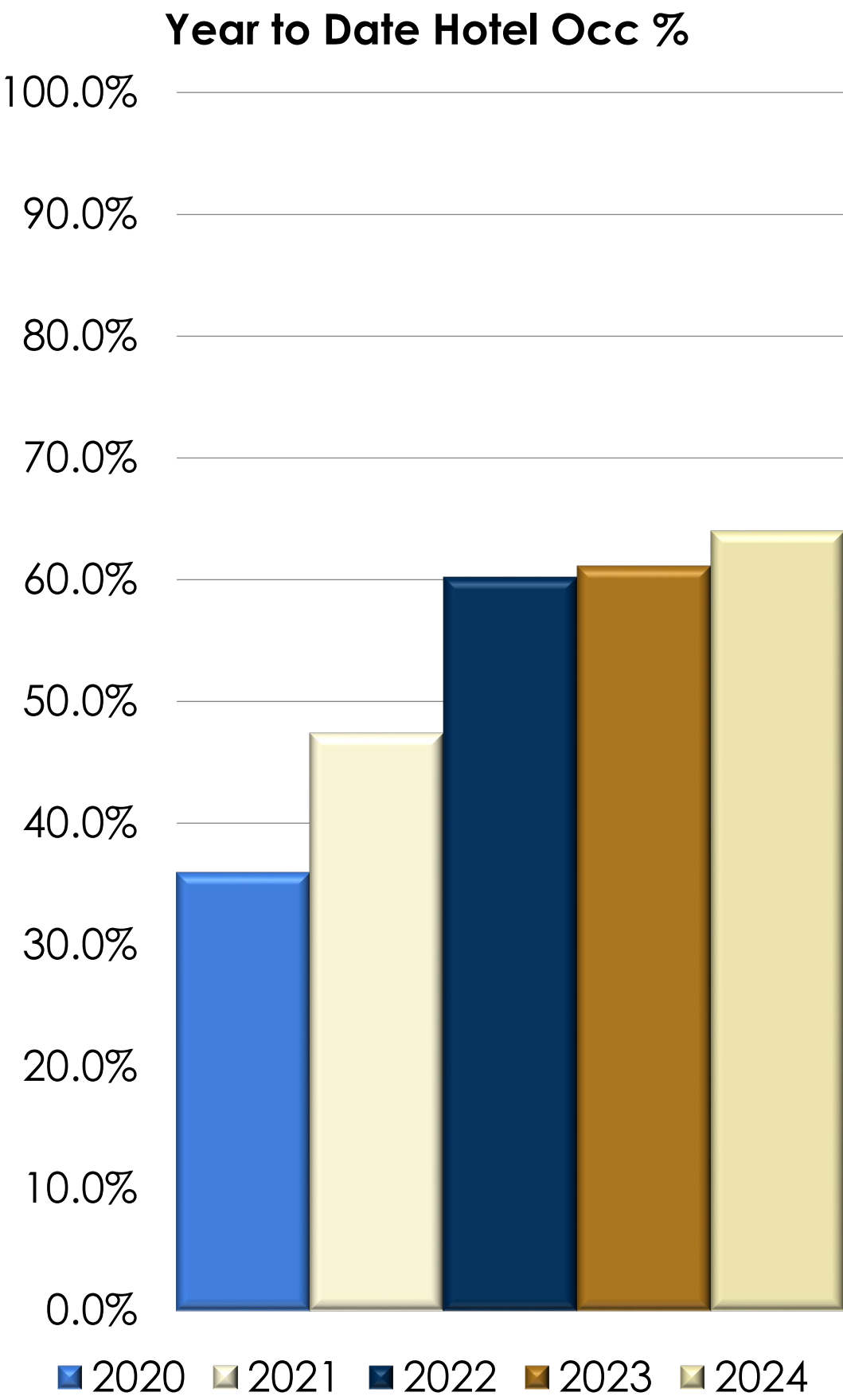
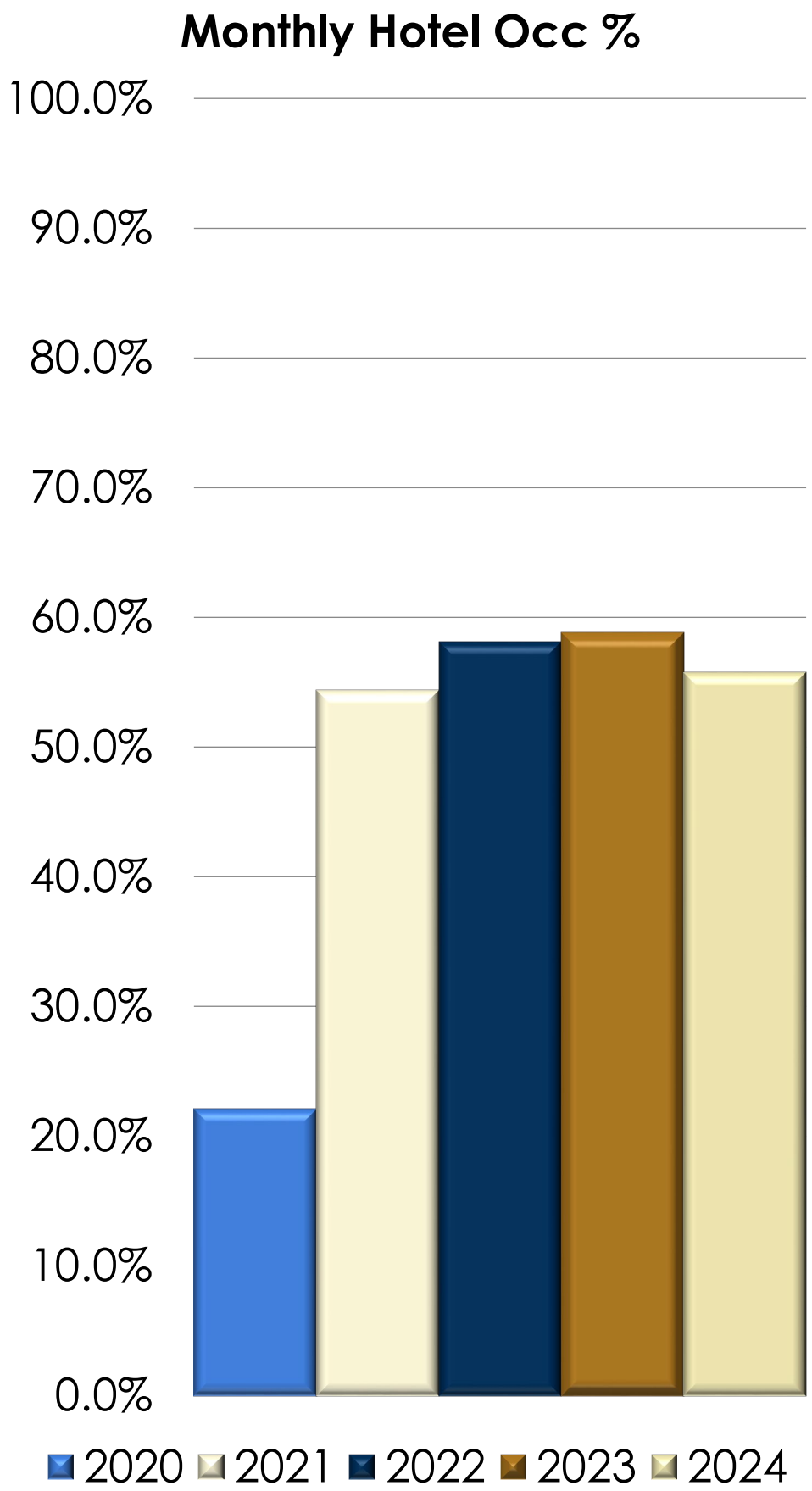
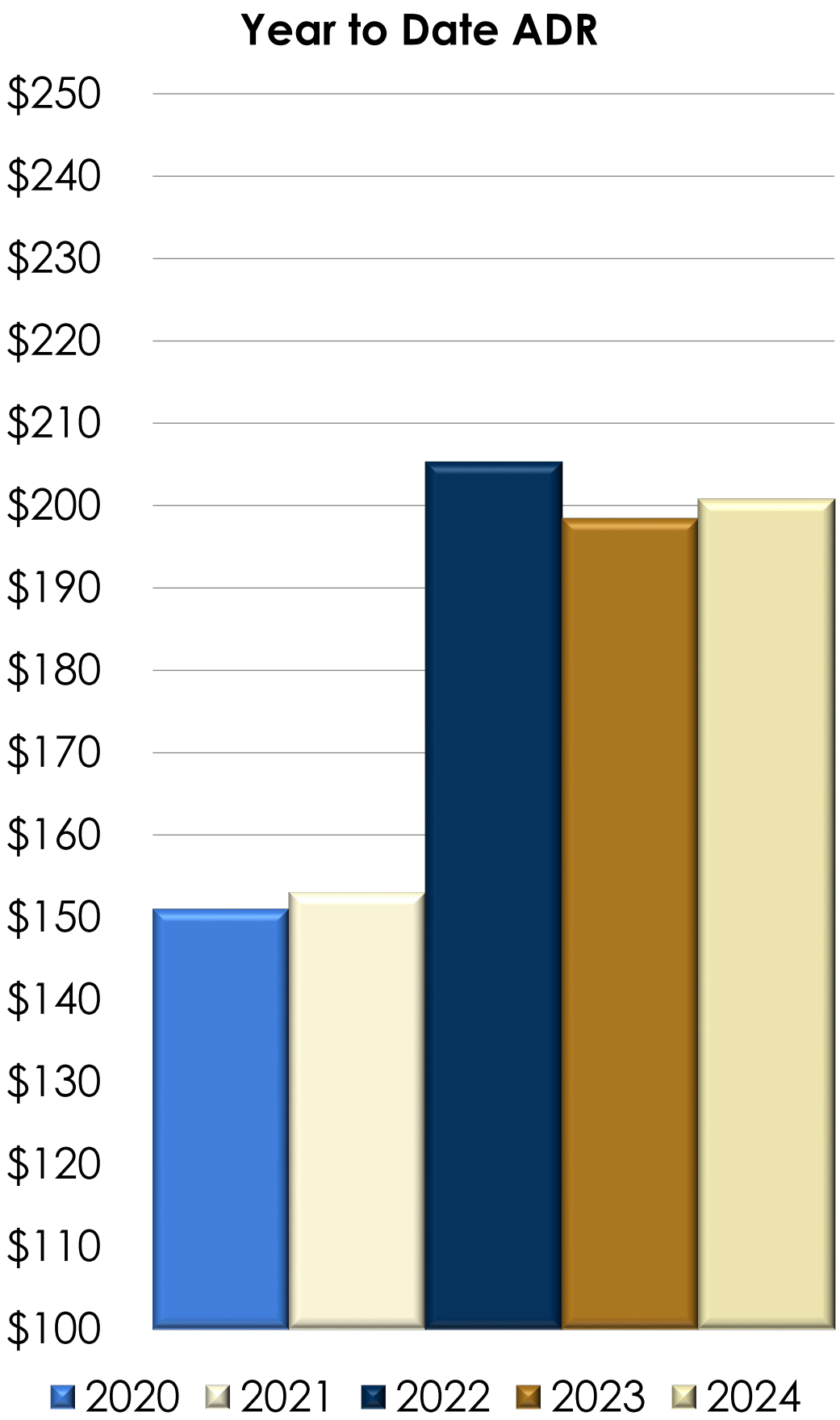
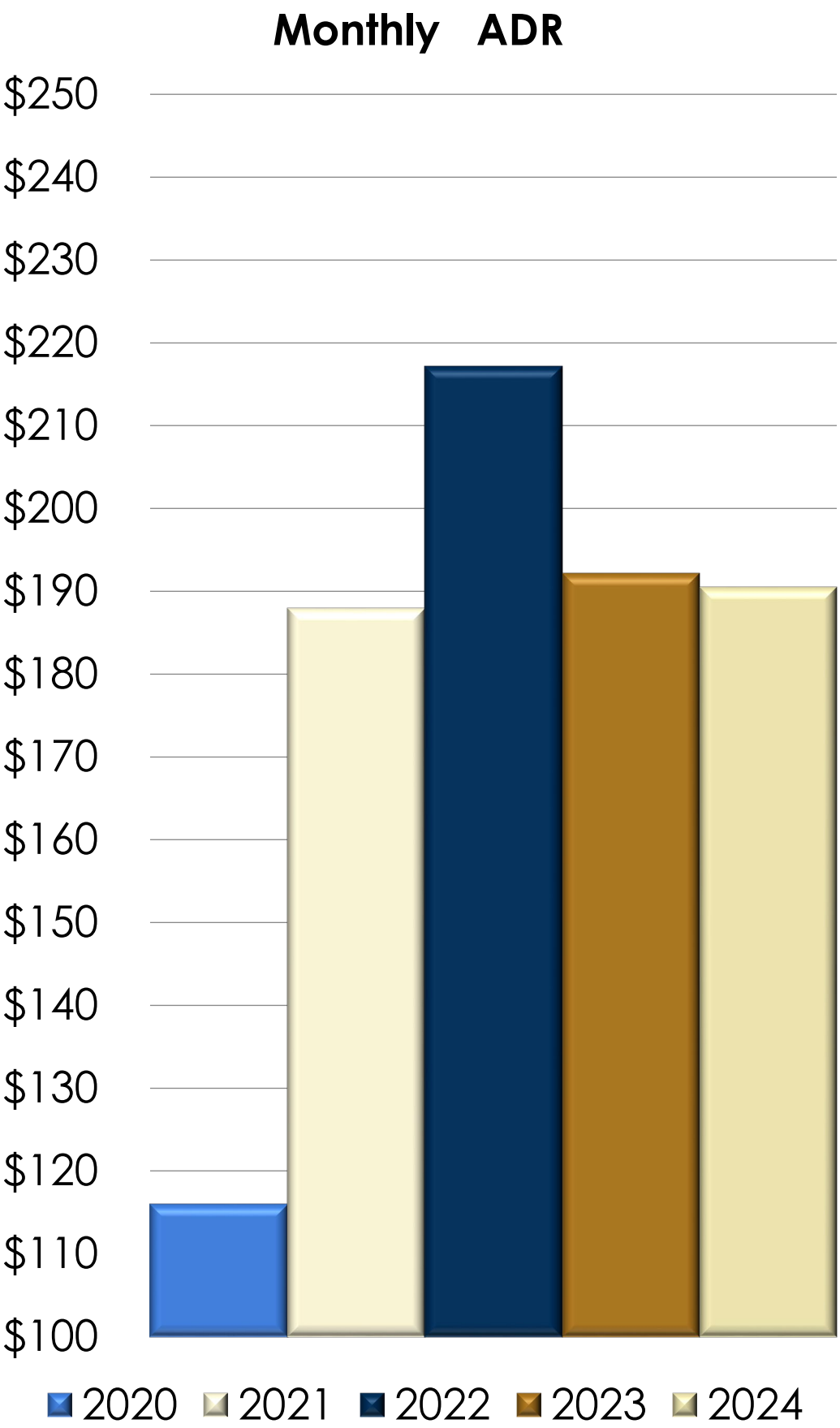
AUTHORITY TAX COLLECTIONS

2020-2024

December Tax Collections



DECEMBER HOTEL STATISTICS



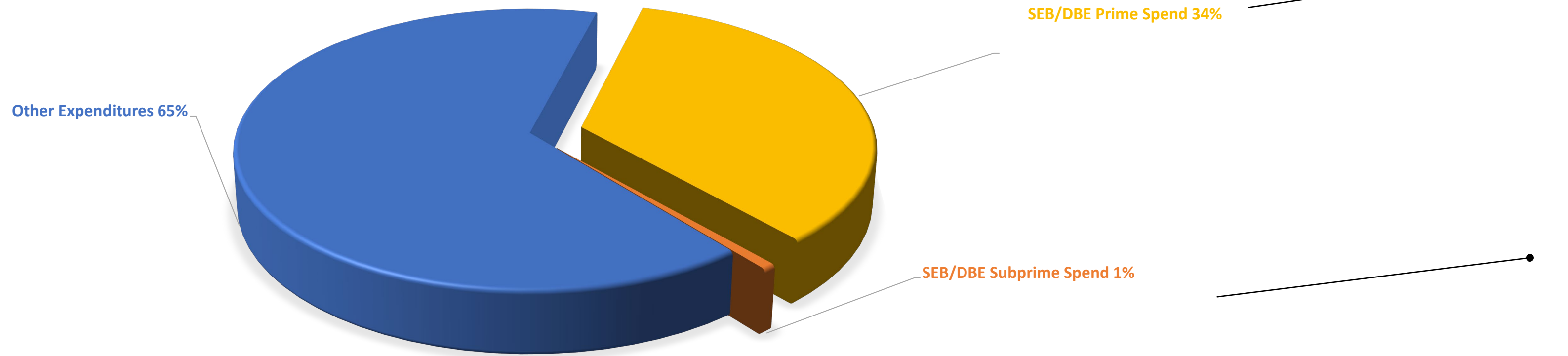
2020 YTD Rev/Par = \$54.45; 2021 YTD Rev/Par = \$70.3; 2022 YTD Rev/Par = \$123.49; 2023 YTD Rev/Par = \$121.31; 2024 YTD Rev/Par = \$128.51



Ernest N. Morial
New Orleans Exhibition Hall Authority
Capital Project Delivery Statement
December 31, 2024

Project Description	Status	Budget	Obligations to Date (thru 12/31/24)	Actuals to Date (thu 12/31/24)	Remaining Obligations	Year To date Actuals (December)	2024 Revised Budget
Design & Administration							
11288 Research and Development		\$ 11,421,143	\$ 4,846,881	\$ 4,720,096	\$ 126,785	\$ 2,129,128	\$ 8,231,567
8131 Development Site Preparation		\$ 26,000,000	\$ 25,857,331	\$ 11,039,889	\$ 14,817,441	\$ 7,908,564	\$ 6,600,000
SUB TOTAL		37,421,143	30,704,212	15,759,986	14,944,226	10,037,692	14,831,567
Construction - Internal							
7077 Digital Directional Signage		\$ 3,000,000	\$ 2,247,706	\$ 2,166,842	\$ 80,864	\$ -	\$ 100,000
8245 Annual Capital Projects		\$ 40,000,000	\$ 28,004,215	\$ 28,004,214	\$ 1	\$ 3,381,947	\$ 3,898,048
SUB TOTAL		43,000,000	30,251,921	30,171,056	80,865	3,381,947	3,998,048
Construction - CMAR							
7074 Roof Replacement		\$ 53,500,000	\$ 53,500,000	\$ 47,056,762	\$ 6,443,238	\$ 15,914,834	\$ 20,500,000
8527 Stage 1 (Interior Renovations)		\$ 170,900,000	\$ 170,900,000	\$ 57,801,927	\$ 113,098,073	\$ 29,008,889	\$ 27,000,000
13909 Stage 2 (External Renovations)		\$ 138,600,000	\$ 138,600,000	\$ 6,826,141	\$ 131,773,859	\$ 37,559	\$ 2,750,000
SUB TOTAL		363,000,000	363,000,000	111,684,830	251,315,170	44,961,282	50,250,000
IT Upgrades							
8528 Data Center		\$ 5,607,400	\$ 5,254,031	\$ 5,254,031	\$ -	\$ 146,664	\$ 500,000
8528 Infrastructure Access Control		\$ 3,179,263	\$ 2,870,510	\$ 1,885,105	\$ 985,405	\$ 750,081	\$ 2,000,000
8528 Infrastructure Fiber		\$ 11,142,640	\$ 11,133,498	\$ 10,966,651	\$ 166,847	\$ 1,230,615	\$ 1,100,000
8528 Infrastructure WiFi		\$ 4,682,770	\$ 4,497,089	\$ 2,952,345	\$ 1,544,745	\$ 2,856,565	\$ 4,200,000
8528 Infrastructure Surveillance Solution		\$ 2,987,927	\$ 2,822,928	\$ 2,822,928	\$ -	\$ -	\$ 165,000
SUB TOTAL		27,600,000	26,578,056	23,881,060	2,696,996	4,983,924	7,965,000
Closeout/Completed							
8247 Exhibit Hall Lighting Retrofit	Completed	\$ 8,002,417	\$ 8,002,417	\$ 8,002,417	\$ -	\$ -	\$ -
7937 Speak Easys	Completed	\$ 1,884,461	\$ 1,884,461	\$ 1,884,461	\$ -	\$ -	\$ -
8246 Linear Park & Transportation Center	Completed	\$ 64,347,620	\$ 64,347,620	\$ 64,347,620	\$ -	\$ -	\$ -
7050 Morial Memorial	Completed	\$ 1,561,844	\$ 1,561,844	\$ 1,561,844	\$ -	\$ -	\$ -
7879 Restrooms	Completed	\$ 10,182,515	\$ 10,182,515	\$ 10,182,515	\$ -	\$ -	\$ -
SUB TOTAL		85,978,857	85,978,857	85,978,857	-	-	-
GRAND TOTAL		\$ 557,000,000	\$ 536,513,045	\$ 267,475,787	\$ 269,037,258	\$ 63,364,845	\$ 77,044,615

12/31/2024 YTD Operational Spend – SEB/DBE Payments



2024 SEB/DBE Prime Spend:
\$3,364,025

2024 SEB/DBE Subprime Spend:
\$65,792

Operational **Overall** Payments
\$9,776,411

Operational **SEB/DBE** Payments
\$3,429,817

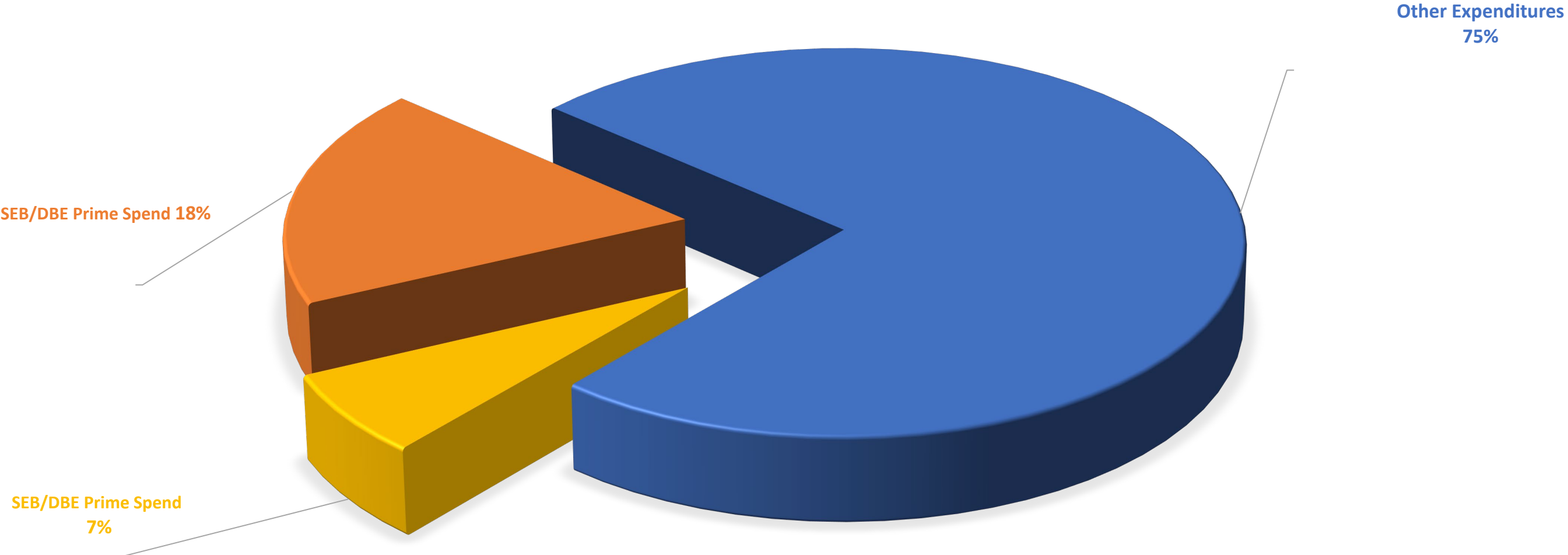
Operational Payment % to SEB/DBEs
35%

12/31/2024 YTD Capital Spend – SEB/DBE Payments



2024 SEB/DBE Subprime Spend:
\$5,627,991

2024 SEB/DBE Prime Spend:
\$2,084,527



Capital Overall Payments
\$30,591,851

Capital SEB/DBE Payments
\$7,712,518

Capital Payment % to SEB/DBEs
25%