

**COMPARISON OF AUSTIN'S
HOTEL TAX DISTRIBUTION AND
CONVENTION CENTER FINANCIAL
OPERATING RESULTS TO OTHER CITIES**

Presentation to Tourism Commission

February 11, 2019

AUSTIN'S (CH 351/LOCAL) HOTEL TAX DISTRIBUTION COMPARED TO AVERAGE OF SELECT CITIES

% Distribution of City's Portion of 7% Chapter 351 HOT

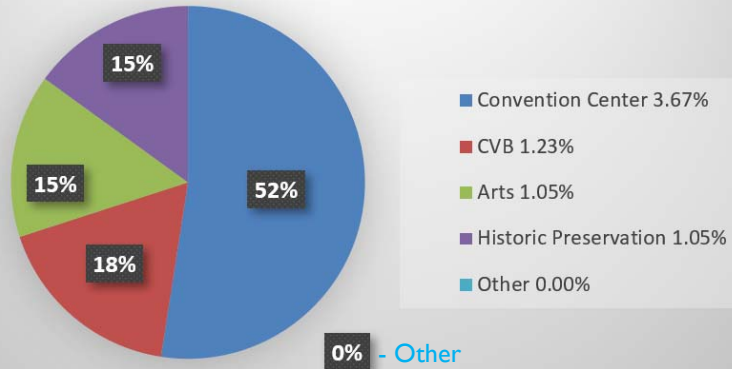
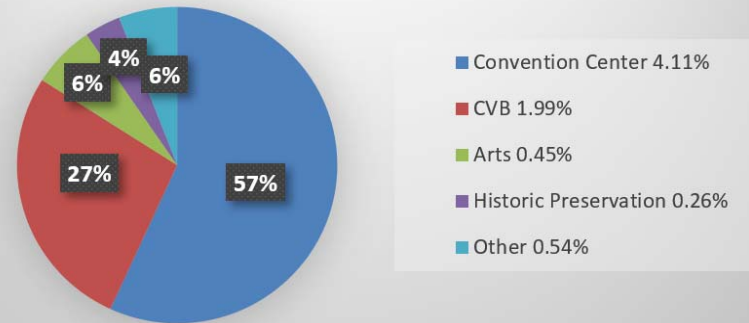


CHART DOES NOT INCLUDE AUSTIN'S CH 334 VENUE HOT AND IS ADJUSTED FOR THE TAX FOR THE CVB INCLUDED IN CC INITIAL ALLOCATION

Average % Distribution of City's Portion of Local HOT (Average Assessment of 7.35%)



CITIES INCLUDED IN COMPARISON

- AUSTIN
- SAN ANTONIO
- DALLAS
- FORT WORTH
- HOUSTON
- DENVER
- NASHVILLE
- SEATTLE

AUSTIN CONVENTION CENTER DEPARTMENT'S FINANCIAL OPERATING RESULTS COMPARED TO OTHER CITIES & AVERAGE

	Austin	San Antonio ¹	Dallas	Houston ²	Fort Worth ¹	Nashville ^{2,3}	Seattle ²	Denver ^{1,2}		Average
Period Ended	9/30/2017	9/30/2017	9/30/2017	6/30/2018	9/30/2017	6/30/2018	12/31/2017	12/31/2017		
Operating Revenue	40,196	33,156	38,583	7,883	14,389	26,113	34,962	52,085		30,921
Operating Expenses, Depr, Amort	(69,040)	(56,622)	(89,388)	(87,324)	(29,930)	(40,229)	(47,763)	(71,328)		(61,453)
Net Operating Loss	(28,844)	(23,466)	(50,805)	(79,441)	(15,541)	(14,116)	(12,801)	(19,243)		(30,532)
Total Non-Oper Rev, Trans In/Out, Contrib, Net	69,454	16,629	47,742	71,933	33,390	56,737	65,021	15,509		47,052
Change in Net Position/Net Income	40,610	(6,837)	(3,063)	(7,508)	17,849	42,621	52,220	(3,734)		16,520

¹ City has chosen to categorize their convention center funds as Special Revenue Funds instead of Enterprise Funds. Accounting rules are different for each fund type; therefore, adjustments in the presentation of the financial information have been made to facilitate a more accurate comparison

² City and/or County has outsourced the operations to a separate entity; however, funding sources are still consistent with other city-run facilities

³ Nashville receives a portion of sales tax as well as Hotel and Rental Car tax to pay debt service, capital and operating costs