

Fund 670 - Century Center

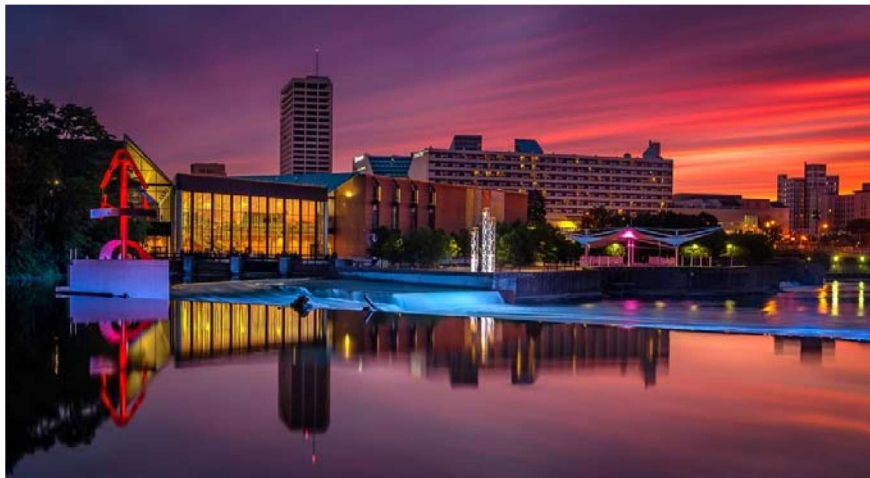
Fund Type	Century Center					Control	Enterprise Funds				
	2015 Actual	2016 Actual	2017 Amended Budget	06/30/17 Actual	2018 Adopted Budget	Forecast				Budget Variance 2017-2018	% Change
						2019	2020	2021	2022		
Revenue											
Other Taxes	1,313,450	1,313,450	1,275,000	637,500	1,275,000	1,275,000	1,275,000	1,275,000	1,275,000	-	0%
Charges for Services	2,474,913	2,925,028	3,122,248	1,383,555	3,269,598	3,333,548	3,397,499	3,523,564	3,587,516	147,350	5%
Interest Earnings	-	-	-	-	-	-	-	-	-	-	-
Other Income	22,368	10,038	11,000	1,000	12,516	12,766	13,017	13,517	13,768	1,516	14%
Transfers In	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	3,810,731	4,248,516	4,408,248	2,022,055	4,557,114	4,621,314	4,685,516	4,812,082	4,876,284	148,866	3%
Expenditures by Type											
Personnel											
Salaries & Wages	1,772,611	1,868,413	1,949,364	941,405	1,952,374	1,991,422	2,030,469	2,069,517	2,108,564	3,010	0%
Fringe Benefits	322,351	364,505	385,042	198,217	445,408	454,315	463,223	472,131	481,039	60,366	16%
Total Personnel	2,094,962	2,232,918	2,334,406	1,139,623	2,397,782	2,445,736	2,493,692	2,541,648	2,589,603	63,376	3%
Supplies	593,542	663,722	566,540	280,080	799,598	815,591	831,583	847,575	863,567	233,058	41%
Services & Charges											
Professional Services	543,963	531,836	538,803	244,454	310,471	316,680	322,890	329,099	335,309	(228,332)	-42%
Printing & Advertising	59,673	45,958	40,200	26,455	40,000	40,800	41,600	42,400	43,200	(200)	0%
Utilities	318,446	284,631	322,450	163,021	325,164	331,667	338,171	344,674	351,177	2,714	1%
Education & Training	5,356	3,120	2,000	2,015	5,000	5,100	5,200	5,300	5,400	3,000	150%
Travel	31,328	28,116	26,200	17,655	34,250	34,935	35,620	36,305	36,990	8,050	31%
Repairs & Maintenance	129,622	136,579	58,139	32,860	101,600	103,632	105,664	107,696	109,728	43,461	75%
Other Interfund Allocations	-	-	-	-	2	-	-	-	-	2	-
Insurance	135,195	116,120	124,370	41,171	85,996	87,716	89,436	91,156	92,876	(38,374)	-31%
Transfers Out	-	79,676	82,167	-	89,175	92,317	95,550	98,872	102,492	7,008	9%
Other Services & Charges	107,516	100,729	120,806	35,768	175,242	178,748	182,253	185,757	189,262	54,436	45%
Total Services & Charges	1,331,099	1,326,765	1,315,135	563,399	1,166,900	1,191,595	1,216,383	1,241,259	1,266,434	(148,235)	-11%
Capital	-	-	126,529	-	192,834	168,391	143,858	181,600	156,680	66,305	52%
Total Expenditures	4,019,603	4,223,405	4,342,610	1,983,102	4,557,114	4,621,314	4,685,516	4,812,082	4,876,284	214,504	5%
Net Surplus / (Deficit)	(208,872)	25,111	65,638	38,953	-	-	-	-	-		
Beginning Cash Balance	892,876	1,096,892	1,380,151		1,445,789	1,445,789	1,445,789	1,445,789	1,445,789		Cash Reserve
Cash Adjustments	412,889	258,148	-		-	-	-	-	-		25% of Annual expenditures
Ending Cash Balance	1,096,892	1,380,151	1,445,789		1,445,789	1,445,789	1,445,789	1,445,789	1,445,789		
Cash Reserves Target	803,921	1,055,852	1,085,653		1,139,279	1,155,328	1,171,379	1,203,021	1,219,071		

Fund Purpose:

This fund accounts for the operating costs of Century Center, the City's convention center.

Explain Significant Revenue, Expenditure and Staffing Changes/Variances Below:

Charges for Services has been budgeted to increase due to new business generated by the two new hotels opening in downtown South Bend in 2018. The increase in supplies cost is largely due to reclassification of Audio Visual Expense. This expense in previous years was categorized as a Professional Service, however in order to stay consistent with other cost of sales items it was reclassified as supplies. This reclassification is also the reason Professional Services decreased by a large amount. Utilities in previous years did not include telephone or communication lines. These two were reclassified to utilities from professional services (communication lines) and Travel (telephone). This reclassification is the reason for the decrease in the travel amount for 2018. Insurance decreased due to the incident free history that Century Center has enjoyed in recent history. The increase in Other Services & Charges is largely due the Food & Beverage (F&B) Management Fee being included within this category as it was not in the past.



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Accomplishments, Goals, KPI's

2017 Accomplishments & Outcomes

- Successfully moved from a Cash Basis accounting method to an Accrual Basis accounting method
- Continued to create partnership opportunities for self promoted events (Meet Me on the Island, Brewfest)
- Improved client/customer relations - 2016 Net Promoter Score 74%
- Increased booking in the year for future years
- Continued focus on yield management assessment opportunities
- Increases convention business potential with current and future improvements

2018 Department Goals & Objectives and Linkage to City Results

Thriving Public Spaces and Culture

Priority Based Budgeting Result: Promotes and supports a variety of affordable, accessible, and safe community events, entertainment opportunities, and shopping and dining venues that attract and welcome residents and visitors alike

- Continue to create partnership opportunities for self-promoted events
- Improve client/customer relations through streamlines communication objectives
- Increase booking in the year for future years

Strong, Inclusive Economy

Priority Based Budgeting Result: Encourages and supports the attraction, retention and expansion of a well-balanced mix of thriving business and industry that contributes to the economic sustainability of the community

- Increase convention business potential with current and future improvements to enhance overall economic impact for Downtown South Bend

Key Performance Indicators (KPI's)

Measure	Type	Long Term Goal	2016 Actual	2017 Estimated	2018 Target
- Decrease the Net Operating Loss	Outcome	(699,999)	(878,930)	(1,050,000)	(900,000)
- Total amount of Hotel/Motel Room Nights	Outcome	10,000	8,074	8,100	8,200
- Net Promoter Score (on a scale of 100)	Quality	85	74	80	80

Types: output, efficiency, effectiveness, quality, outcome, technology

2018 Significant Changes/Challenges/Opportunities

- The addition of both the Aloft and Courtyard Hotels to downtown allows the Century Center to attract bigger, more profitable events
- The current low unemployment rate means that it may be more difficult to attract additional staff when it is needed for bigger events
- Century Center has been selected to host 125 meeting planners in September which could lead to a greater presence outside of the local market
- Decrease year over year net operating loss

Century Center
Annual RV Show

