

**Detroit Regional
Convention Facility
Authority**



OPERATING, CAPITAL AND DEBT SERVICE

FY 2025 ANNUAL BUDGET

Approved on September 26, 2024



-TABLE OF CONTENTS-

Introduction:

Detroit Regional Convention Facility Authority Board of Directors 1
Detroit Regional Convention Facility Authority Organization Chart2
Executive Summary..... 3-5
Significant Accounting Policies.....6-9
Mission and Values..... 10

Budget Summary:

Summary of Revenues and Expenditures by Fund – Audited FY 2023..... 11
Summary of Revenues and Expenditures by Fund – Adopted Budget FY 2024..... 12
Summary of Revenues and Expenditures by Fund – Forecast Actual FY 2024..... 13
Summary of Revenues and Expenditures by Fund – Approved Budget FY 2025..... 14
Summary of Revenues and Expenditures by Fund – Projected FY 2026..... 15
Summary of Revenues and Expenditures – Operations Fund for FY 2023 to FY 2026..... 16

Huntington Place Operational Fund:

Fiscal 2025 Detail Huntington Place Operational Revenue by Source 17
Fiscal 2025 Detailed Event Detail (Revenue and Expenditure Budget) 18-19
Fiscal 2025 Detail Administrative & Finance Department Expenditures... 20
Fiscal 2025 Detail Information Technology Department & Facilities Department Expenditures 21
Fiscal 2025 Detail Sales Department & Marketing Department Expenditures 22
Fiscal 2025 Detail Human Resources Department & Public Safety Department Expenditures 23
Fiscal 2025 Detail Engineering Department & Environmental Services Department Expenditures..... 24
Fiscal 2025 Detail Utilities Department & Parking Department Expenditures 25
Fiscal 2025 Detail Production Services Department & Event Management Department Expenditures 26
Fiscal 2025 Personnel Staffing 27-28

Debt Service Fund:

Fiscal 2023 to FY 2026 Detail Debt Service Revenue and Expenditures..... 29

Capital Project Fund:

Fiscal 2023 to FY 2026 Capital Projects Revenue and Expenditure Assumptions..... 30



HUNTINGTON PLACE

BOARD OF DIRECTORS

Claude Molinari, Chairperson, State of Michigan

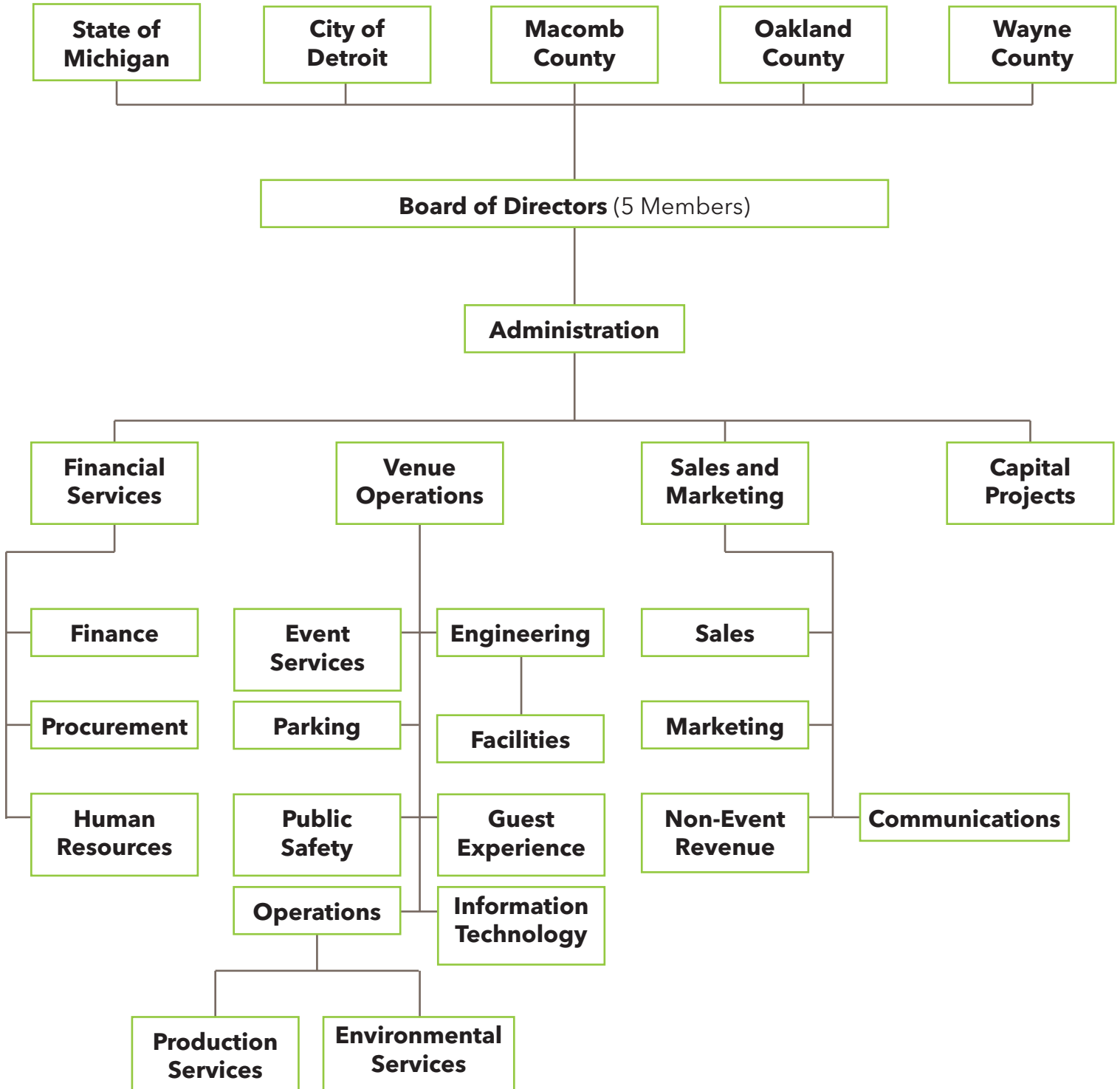
Marilyn Lane, Vice-Chair, Macomb County

Jeffrey Abood, Secretary, Oakland County

Alexis Wiley, Treasurer, City of Detroit

Ric Preuss, Wayne County

Organization Chart



EXECUTIVE SUMMARY

Detroit Regional Convention Facility Authority

The Detroit Regional Convention Facility Authority (the “Authority” or “DRCFA”) is incorporated as a Michigan Public Body Corporate and Politic. It was created through a collaborative agreement by the State of Michigan Legislature, the City of Detroit, Wayne, Oakland and Macomb Counties under the Regional Convention Facility Authority Act, Act 554, of the Michigan Public Acts of 2008. The Authority was created to oversee the development, ongoing management, and operation of Huntington Place (formerly known as Cobo Center) and to conduct all such activities and exercise all such powers as are authorized by the Regional Convention Facility Authority Act of 2008.

Each of the five members of the Board of Directors are individually appointed by the Governor of the State of Michigan, Mayor of the City of Detroit, Chairman of the Macomb County Board of Commissioners, County Executive of Oakland County, and the Chief Executive Officer of Wayne County.

The Authority operates the Huntington Place convention and exhibition center in downtown Detroit under a 30-year lease from the City of Detroit (scheduled to expire on October 1, 2039) located at One Washington Boulevard, Detroit, Michigan 48226. Huntington Place is currently the 16th largest convention facility in the United States consisting of approximately 2.4 million gross square feet. The facility offers a total of 722,000 square feet of exhibit space across five halls, the 40,000 square foot Grand Riverview Ballroom and over 150,000 square feet of meeting space in over 100 meeting rooms. The venue also features two junior ballrooms, a 30,000 square foot three-story atrium, a 3,800 square foot atrium lounge, a 225-seat, 20,000 square foot food court, and several other permanent food and beverage outlets. There are 2,585 combined parking spaces in four distinct parking structures on site and the Detroit People Mover elevated monorail system, which operates throughout the downtown area, has a station stop inside Huntington Place.

Originally built by the City of Detroit, it officially opened August 15, 1960, as Cobo Hall and was named in honor of former Detroit Mayor Albert Cobo. It was Cobo’s vision to build a convention center, and it was realized only after he died in office in 1957 at age 63. The center and its attached arena cost \$56 million to build (about \$450 million today, when adjusted for inflation) and took four years to complete.

In October 2010, the Authority entered into an agreement with SMG for the management of the convention center. In October 2019, SMG and Anschutz Entertainment Group (AEG) Facilities merged to form a new company called ASM Global, which owns, operates and/or manages over 350 venues worldwide, including stadiums, arenas, convention centers, and theaters. In May 2024, the DRCFA approved the fifth amendment to the management contract to extend the agreement to December 31, 2029. In August 2024, ASM Global joined Legends as part of their portfolio of companies in the premium, sports, leisure and hospitality industries.

In February 2019, a 22-year, \$33 million deal for naming rights of the convention center was announced in which Detroit-based Chemical Financial Corp. acquired the naming rights. However, Chemical merged with TCF Financial Corp before putting their names on the building. In August 2019, the building was officially renamed the TCF Center. In December 2020, TCF announced it was merging with Columbus, Ohio-based Huntington Bank. That merger officially closed in June 2021. On December 9, 2021, the facility was officially renamed Huntington Place.

Operating, Capital and Debt Service Budget for the Fiscal Year Ending September 30, 2025

The policies and plans for the Detroit Regional Convention Facility Authority support the organization's vision to be the best convention destination in the world. This document is the financial and operational plan that supports activities to accomplish goals and objectives as defined in the Business Plan and allocates the Authority's resources and expenditures for FY 2025.

FY 2024 was a transitional year for Huntington Place as events brought attendees to Detroit for conferences, conventions, and meetings. Team members returned and new staff were hired as operations continue to gear back up following the global shutdowns from COVID-19 in 2020 and 2021.

The FY 2025 budget process began by evaluating impacts of economic and industry conditions on financial and operational plans, collecting historical and current trend data, developing information-based assumptions, identifying opportunities, creating strategic themes, and having tactical discussions to develop prioritized initiatives for the next few years.

The Business Plan includes initiatives that move the organization toward achieving their long-term goals:

- Create \$1 billion in economic impact every year: attracting and retaining business and developing strong partnerships.
- Deliver best in class customer service: Investing in our people and leveraging technology to deliver exceptional experiences.
- Develop a sustainable building and infrastructure: Protecting our community and the environment and embracing new technology.
- Recognized leader in diversity, equity and inclusion: Creating a truly welcoming, diverse and inclusive culture that gives our best to our clients while giving back to our community.
- Ensure long-term financial sustainability: Diverse and robust revenue sources to support operations, capital projects, and facility maintenance.

The revenue and expenses projections in this budget reflect the investments and returns for these programs that will have both short and long-term impact on financial sustainability. This budget incorporates the uniform chart of accounts as required under Michigan public act 451 of 1982 as amended and is a balanced budget that supports recovery efforts by providing funding to support events, maintaining the 2.4 million square foot facility on 30 acres, and operating the business of Huntington Place.

Financial assumptions are reasonably pragmatic and conservative and are provided in the context of our approach to addressing opportunities and risks for the current year. Huntington Place expects FY 2025 to be a banner year where the convention center continues to host meetings, trade shows, conventions, sporting events, and other events, including the Detroit Auto Show scheduled for January 2025. The event calendar for FY 2025 is looking positive with four shows expected to yield \$1.0 million or more in total event net income in addition to the Detroit Auto Show.

The Convention Center Expansion (CCE) is an exciting project underway for the Authority. This \$550 million expansion includes a partnership to develop and operate a JW Marriott convention hotel adjacent to the convention center, with a skybridge connection and the extension of 2nd Ave from Congress St. to Atwater St. Additionally, it includes the purchase and renovation of the former Joe Louis Arena parking garage along with renovations to the existing convention center. This project will enable Huntington Place to be more competitive and attract conventions and tradeshow and continue to spur economic development in the area.

The expansion is enabled by a set of bills passed by the State of Michigan Legislature, which lets the Authority enter into public-private arrangements and allow the Authority to develop bike paths, plazas, green space, and roads necessary or convenient for use in connection with the facility.

In 2024, the Authority issued municipal bonds maturing from 2024 to 2039. These bonds will be used to fund the Convention Center Expansion projects. Revenue to pay these bonds will come from three state-wide sources that include a statewide liquor tax, a hotel and accommodations tax in the three counties of Wayne, Oakland, and Macomb, and a health and safety fund transfer, which is a portion of the statewide cigarette tax.

SIGNIFICANT ACCOUNTING POLICIES

Accounting and Reporting Principles

The Authority follows generally accepted accounting principles in the United States of America (GAAP), as applicable to governmental units. Accounting and financial reporting pronouncements are promulgated by the Governmental Accounting Standards Board (GASB). The Authority intends to adopt specific accounting and financial policies within the next budgeting cycle. The following is a summary of the significant accounting policies used by the Authority:

Report Presentation

The Authority was created under the Regional Convention Facility Authority Act, Act 554, of the Michigan Public Acts of 2008 as a municipal public body corporate and politic that requires the revenue and property of the Authority be devoted to an essential public and governmental purpose. Under the Governmental Accounting Standards Board of the Financial Accounting Foundation (GASB) issued Statement No. 34, “Basic Financial Statements and Management’s Discussion and Analysis for State and Local Governments” in paragraph 138, the Special-purpose governments engaged only in business-type activities need to present only the financial statements required for enterprise funds. Enterprise funds use full accrual accounting, which is the basis of accounting and reporting the Authority uses.

For budget presentation purposes, bond proceeds are included as revenues and capital expenditures & bond principal payments are included as expenditures, even though they are not expenses under generally accepted accounting principles for a special-purpose entity. The individual fund columns on the Summary of Audited Revenue and Expenditures by Fund for Fiscal 2023 and the Summary of Projected Revenue and Expenditures by Fund for Fiscal 2024 and the Summary of Budgeted Revenue and Expenditures by Fund for Fiscal 2025 present their activities on the modified accrual basis of accounting, as discussed above, which demonstrates accountability for how the current resources have been spent. The government-wide columns in each report are presented on the economic resources measurement focus and the full accrual basis of accounting, in order to measure the cost of providing services, and the extent to which constituents have paid the full cost of services.

On the full accrual basis of accounting, revenue is recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Fund Accounting

The Authority budgets its activities in three funds: the Huntington Place Operational Fund, Debt Service Fund, and Capital Projects Fund. Uses of current financial resources measurement focus and the modified accrual basis of accounting is used for the activity in these three funds. This basis of accounting is intended to better demonstrate accountability for how the Authority plans to spend its resources. Under the Michigan Budget Act of 1968, a “budget means a plan of financial operation for a given period of time, including an estimate of all proposed expenditures from the funds of a local unit and the proposed means of financing the expenditures. Budget does not include ... a capital project fund [or] a debt service fund.” However, the Authority presents a comprehensive budget document including all revenues and expenditures to give a complete financial plan for the next fiscal year.

Huntington Place Operational Fund - The Huntington Place Operational Fund is the primary operating fund because it accounts for all the financial resources used to provide the core services of the Authority as outlined in the Executive Summary. Expenditures are reported when the goods are received, or the services are rendered. Revenue is not recognized until it is earned.

Debt Service Fund – The Debt Service Fund accounts for principal and interest payments related to any debt issued by the Authority. Principal payments are reported as expenditures (rather than reductions of outstanding debt) because they reduce the ability to spend resources in the future. In August 2024, the Authority issued 2024A, 2024B, and 2024C series bonds to refund existing 2014 bonds to reduce overall cost and to refinance short-term financing related to the CCE project described on page 4.

Capital Projects Fund – The Capital Projects Fund accounts for the proceeds of bond issuances and all other resources used for the purpose of constructing all major capital improvement projects of the Authority. Capital outlays are reported as expenditures (rather than capital assets) because they reduce the ability to spend resources in the future. This budget includes several major capital projects expected to be financed with the proceeds from new debt.

Budgetary Information

Under the Regional Convention Facility Authority Act, Act 554, of the Michigan Public Acts of 2008, before the beginning of each fiscal year, the Authority shall prepare a budget containing an itemized statement of the estimated current operational expenses and the expenses for capital outlay including funds for the operation and development. This budget must include amounts necessary to pay the principal and interest of any outstanding bonds or other obligations of the authority maturing during the next fiscal year or that have previously matured and are unpaid, and an estimate of the estimated revenue of the authority from all sources for the next fiscal year. The Authority shall adopt a budget for the fiscal year in accordance with the uniform budget and accounting act, 1968 PA 2, MCL 141.421 to 141.440a.

The Authority adopts its budget by departmental responsibility. This then represents the level of classification detail at which expenditures may not legally exceed appropriations.

Budget Process and Timeline

In April, the Director of Sales and Development updates the calendar for the next fiscal year with events that are supported by a signed contract (contracted), events in negotiations with a proposed contract (TBD) and events likely to be booked “in the year, for the year” (blue sky). In May, the Finance department sends a departmental budget template to the respective directors and managers for completion. The completed templates are returned to the Finance department and compiled together to form the proposed expenses for the next fiscal year. The executive team met with each of the department directors and managers to review each department’s personnel and expense requests with the focus of preparing a first draft of the operating budget for presentation to the Authority’s Board of Directors in June.

In July, the Board of Directors was invited to meet with the executive team to discuss the content of the budget. Revisions are made based on input from the Board of Directors. A revised draft of the budget is prepared and presented to the Board of Directors and a vote is held to approve next year’s budget in September. On October 1, the budget becomes effective on the first day of the fiscal year.

Budgeted amounts of the revenue and expenditures are presented for each fund. Budget amendments are presented for approval in a legally permissible manner when material in relation to the original appropriations that were adopted. Unexpended appropriations lapse at year end are not included as expenditures.

Budget Monitoring

Every month during the fiscal year, the leadership team meets with the partners to look ahead to the next few months to discuss any new, modified, or cancelled events on the calendar. This discussion helps coordinate the resources needed to support all the upcoming events and helps fine-tune the rolling forecast.

Each month, the Finance Department publishes the Huntington Place financial statements, which are included in the next public Board of Directors meeting packet along with notes and highlights of events and significant budget variances.

Funds and Departments

The Authority operates with one general fund through which operating, capital, and investing cash flows occur during the fiscal year. The term fund balance is used to describe the net position of the general fund as calculated by GAAP, presented at a particular point in time. It is the net position on the statement of net position (balance sheet).

The general fund is divided into 14 departments, each of which have their own department head with budgetary responsibility.

Financial Assumptions

The following assumptions are made in the FY 2025 budget and FY 2026 financial projections:

- FY 2025 is the final year of the State of Michigan Operating Subsidy (\$5.0 million). Any future operating subsidies would need to be legislated at the State of Michigan level.
- Projected events calendar with 122 Contracted, To-Be-Determined (TBD) and Blue-Sky events with return of the Detroit Auto Show to January 2025.
- Parking revenue is calculated using existing monthly contracts and a calculation of daily parking based on event attendees. The daily rate is set to increase from \$20 to \$25 on October 15, 2024.
- The former Joe Louis Arena Garage has been added to the parking department and will remain closed for renovations during FY 2025.
- Financial accounting and reporting will be consolidated into one accounting software package to have more departments for greater budgetary accountability and more timely reporting.
- Salaries and wages are assumed to increase annually by 3.0%, except those already stipulated in existing collective bargaining agreements.
- The Administration department is a combination of the former Authority Administration and the ASM Global General Manager department.
- The Finance department includes annual property & casualty insurance premiums, which reflect the July 1, 2024 and October 1, 2024 renewals.
- IT Department expenses include additional cyber security monitoring and a transfer of the annual Genetec support costs, previously covered by Capital.
- Public Safety department expenses are increasing for security due to coverage at the JLA garage and the hiring of additional dispatchers to reduce reliance on the security contractor's personnel.
- Engineering & Facilities departments' expenses are increasing due to expected \$100k for HVAC condensate repairs, fan coil unit replacements and damper replacements. The vertical transportation maintenance agreement amount reflects the amount in the cooperative agreement, effective February 1, 2025. There is also the expected replacement of UPS batteries and IDF batteries, formerly under the Capital Team estimated at \$100k.
- Utilities are increasing as Engineering expects to set a new peak during the October 2024 Battery show along with the JLA estimated annual electric usage of \$126k.
- ASM Global Management Fee now includes the CEO salary & benefits, local employee

engagement, Marketing support, IT support and ASM Global shared software (HRIS, Accounting System, Procurement, Surveys, Training, etc.)

- Debt Service Fund includes the State of Michigan payments for the bond interest and principal payments scheduled to be made in FY 2025.
- The amount and timing of additional debt to be issued in FY 2025 and FY 2026 still needs to be determined.
- The Capital Projects Fund includes the ongoing capital projects approved by the Board of Directors and estimates for upcoming projects not yet approved.



MISSION AND VISION

OUR GOAL IS
VERY SIMPLE, TO BE
**THE BEST
CONVENTION
DESTINATION**
IN THE WORLD.

WHO WE ARE

We are a team of passionate Detroiters who love to share our amazing city with everyone who visits. As hospitality ambassadors we are proud participants in the resurgence of Detroit. Our character is authentic and our service is genuine.

WHAT WE BELIEVE

We care greatly for our guests and for one another. Our diversity is our strength. We respect one another's talents by working together and we aspire to create lasting memories for every visitor to Detroit.

HOW WE SUCCEED

We succeed by creating an environment with trustworthy, enthusiastic and caring people who embrace change. We work together as one very determined team focused entirely on the success of every event. We are only satisfied if we have exceeded expectations.

DETROIT REGIONAL CONVENTION FACILITY AUTHORITY
Summary of Revenue and Expenditures by Fund
Audited - Fiscal Year Ending September 30, 2023

AUDITED FY 2023					
	Huntington Place Operations Fund	Debt Service Fund	Capital Projects Fund	Adjustments	Consolidated
REVENUES:					
State of Michigan Operating Subsidy	\$ 7,000,000	\$ -	\$ -	\$ -	\$ 7,000,000
State of Michigan Debt Service - Debt Service	-	12,365,000	-	-	12,365,000
State of Michigan Debt Service - Excess Principal	-	13,585,215	-	-	13,585,215
Rental Income	2,599,184	-	-	-	2,599,184
Net Service Revenues & Expenses	1,910,363	-	-	-	1,910,363
Food & Beverage Commission	2,803,904	-	-	-	2,803,904
Electrical Services Commission	1,742,894	-	-	-	1,742,894
Audio/Visual Services Commission	293,637	-	-	-	293,637
Parking Income	5,687,325	-	-	-	5,687,325
Naming Rights	1,500,000	-	-	-	1,500,000
Sponsorship Income	109,375	-	-	-	109,375
Advertising Income	503,322	-	-	-	503,322
Other Income	1,317,526	-	-	-	1,317,526
Interest Income	77,195	-	1,193,597	-	1,270,792
Bond Proceeds	-	-	-	-	-
Amortization of Bond Premium	-	-	-	1,582,535	1,582,535
Transfers In	-	-	7,729,532	(7,729,532)	-
Total Revenue	25,544,725	25,950,215	8,923,129	(6,146,997)	54,271,072

EXPENDITURES	Dept #				
Administration	171	2,930,423	-	-	2,930,423
Finance (including Insurance)	191	1,769,420	-	-	1,769,420
Information Technology	228	673,256	-	-	673,256
Facilities	265	1,105,793	-	-	1,105,793
Sales	267	759,395	-	-	759,395
Marketing	268	205,459	-	-	205,459
Human Resources & Guest Experience	270	281,885	-	-	281,885
Public Safety	301	2,356,521	-	-	2,356,521
Engineering	447	2,106,392	-	-	2,106,392
Environmental Services	521	2,177,547	-	-	2,177,547
Utilities	523	3,777,839	-	-	3,777,839
Parking	525	1,510,148	-	-	1,510,148
Production Services	806	952,204	-	-	952,204
Event Management	807	533,145	-	-	533,145
Debt Service - Interest Expense	301	-	8,780,019	-	8,780,019
Debt Service - Principal	301	-	8,585,000	(8,585,000)	-
Capital Improvement Projects	401	-	-	7,683,700	(7,683,700)
Depreciation Expense		-	-	11,867,059	11,867,059
Transfers Out		-	7,729,533	-	(7,729,533)
Total Expenditures		21,139,427	25,094,552	7,683,700	(12,131,174)
Net Change in Fund Balance/Net Position		4,405,298	855,663	1,239,429	5,984,177
Fund Balance/Net Position - Beginning of Year		42,486,476	22,432,833	-	123,572,036
Fund Balance/Net Position - End of Year		46,891,774	23,288,496	1,239,429	129,556,213

Please note this page is a summary of the FY 2023 Audited Statement of Revenue Expenses and Changes in Net Position with reclassifications made for presentation purposes. The complete Audited Financial Statements are available from the Finance Department upon request.

DETROIT REGIONAL CONVENTION FACILITY AUTHORITY
Summary of Revenue and Expenditures by Fund
Adopted Budget - Fiscal Year Ending September 30, 2024

ADOPTED BUDGET FY 2024					
	Huntington Place Operations Fund	Debt Service Fund	Capital Projects Fund	Adjustments	Consolidated
REVENUES:					
State of Michigan Operating Subsidy	\$ 6,000,000	\$ -	\$ -	\$ -	\$ 6,000,000
State of Michigan Debt Service - Debt Service		12,365,750	-	-	12,365,750
State of Michigan Debt Service - Excess Principal		41,356,358	-	-	41,356,358
Rental Income	3,218,125	-	-	-	3,218,125
Net Service Revenues & Expenses	1,410,104	-	-	-	1,410,104
Food & Beverage Commission	3,263,013	-	-	-	3,263,013
Electrical Services Commission	1,505,566	-	-	-	1,505,566
Audio/Visual Services Commission	306,003	-	-	-	306,003
Parking Income	4,698,235	-	-	-	4,698,235
Naming Rights	1,500,000	-	-	-	1,500,000
Sponsorship Income	122,500	-	-	-	122,500
Advertising Income	600,000	-	-	-	600,000
Other Income	898,547	-	-	-	898,547
Interest Income	-	-	602,400	-	602,400
Bond Proceeds	-	-	-	-	-
Amortization of Bond Premium	-	-	-	-	-
Transfer In	-	-	-	-	-
Total Revenue	23,522,093	53,722,108	602,400	-	77,846,601

EXPENDITURES	Dept #				
Administration	171	3,068,982	-	-	3,068,982
Finance (including Insurance)	191	2,154,072	-	-	2,154,072
Information Technology	228	663,671	-	-	663,671
Facilities	265	1,502,669	-	-	1,502,669
Sales	267	706,837	-	-	706,837
Marketing	268	467,346	-	-	467,346
Human Resources & Guest Experience	270	567,618	-	-	567,618
Public Safety	301	2,754,222	-	-	2,754,222
Engineering	447	2,645,986	-	-	2,645,986
Environmental Services	521	2,492,016	-	-	2,492,016
Utilities	523	4,096,162	-	-	4,096,162
Parking	525	1,169,987	-	-	1,169,987
Production Services	806	862,548	-	-	862,548
Event Management	807	752,455	-	-	752,455
Debt Service - Interest Expense	301	-	8,325,750	-	8,325,750
Debt Service - Principal	301	-	4,040,000	(4,040,000)	-
Capital Improvement Projects	401	-	-	-	-
Depreciation Expense		-	-	12,300,000	12,300,000
Transfers In/Out		-	-	-	-
Total Expenditures		23,904,571	12,365,750	-	8,260,000

Net Change in Fund Balance/Net Position	(382,478)	41,356,358	602,400	(8,260,000)	33,316,280
Fund Balance/Net Position - Beginning of Year	46,891,774	23,288,496	1,239,429	129,556,213	200,975,912
Fund Balance/Net Position - End of Year	46,509,296	64,644,854	1,841,829	121,296,213	234,292,192

DETROIT REGIONAL CONVENTION FACILITY AUTHORITY
Summary of Revenue and Expenditures by Fund
Forecast Actual - Fiscal Year Ending September 30, 2024

FORECAST ACTUAL FY 2024					
	Huntington Place Operations Fund	Debt Service Fund	Capital Projects Fund	Adjustments	Consolidated
REVENUES:					
State of Michigan Operating Subsidy	\$ 6,000,000	\$ -	\$ -	\$ -	\$ 6,000,000
State of Michigan Debt Service - Debt Service	-	18,849,821	-	-	18,849,821
State of Michigan Debt Service - Excess Principal	-	8,000,000	-	-	8,000,000
Rental Income	2,495,487	-	-	-	2,495,487
Net Service Revenues & Expenses	1,031,374	-	-	-	1,031,374
Food & Beverage Commission	2,605,795	-	-	-	2,605,795
Electrical Services Commission	810,506	-	-	-	810,506
Audio/Visual Services Commission	327,920	-	-	-	327,920
Parking Income	3,726,520	-	-	-	3,726,520
Naming Rights	1,500,000	-	-	-	1,500,000
Sponsorship Income	113,750	-	-	-	113,750
Advertising Income	626,470	-	-	-	626,470
Other Income	551,257	-	-	-	551,257
Interest Income	1,020,000	-	3,591,053	-	4,611,053
Bond Proceeds	-	-	422,902,832	(422,902,832)	-
Amortization of Bond Premium	-	-	-	-	-
Transfer In (Out)	-	150,000,000	23,891,647	(173,891,647)	-
Total Revenue	20,809,079	176,849,821	450,385,532	(596,794,479)	51,249,953

EXPENDITURES	Dept #				
Administration	171	2,368,982	-	-	2,368,982
Finance (including Insurance)	191	1,954,072	-	-	1,954,072
Information Technology	228	657,128	-	-	657,128
Facilities	265	1,292,669	-	-	1,292,669
Sales	267	614,514	-	-	614,514
Marketing	268	412,432	-	-	412,432
Human Resources & Guest Experience	270	516,945	-	-	516,945
Public Safety	301	2,678,568	-	-	2,678,568
Engineering	447	2,220,986	-	-	2,220,986
Environmental Services	521	2,362,016	-	-	2,362,016
Utilities	523	3,726,031	-	-	3,726,031
Parking	525	1,169,987	-	-	1,169,987
Production Services	806	837,548	-	-	837,548
Event Management	807	766,809	-	-	766,809
Debt Service - Interest Expense	301	-	14,809,821	-	14,809,821
Debt Service - Principal	301	-	154,040,000	(154,040,000)	-
Debt Issuance Costs	301	-	1,350,000	-	1,350,000
Capital Improvement Projects	401	-	-	150,105,539	(150,105,539)
Depreciation Expense		-	-	12,000,000	12,000,000
Transfers In/Out		23,891,647	-	150,000,000	(173,891,647)
Total Expenditures		45,470,334	170,199,821	300,105,539	(466,037,186)
Net Change in Fund Balance/Net Position		(24,661,255)	6,650,000	150,279,993	(130,757,293)
Fund Balance/Net Position - Beginning of Year		46,891,774	23,288,496	1,239,429	129,556,213
Fund Balance/Net Position - End of Year		22,230,519	29,938,496	151,519,422	(1,201,080)

DETROIT REGIONAL CONVENTION FACILITY AUTHORITY
Summary of Revenue and Expenditures by Fund
Approved Budget - Fiscal Year Ending September 30, 2025

APPROVED BUDGET FY 2025

	Huntington Place Operations Fund	Debt Service Fund	Capital Projects Fund	Adjustments	Consolidated
REVENUES:					
State of Michigan Operating Subsidy	\$ 5,000,000	\$ -	\$ -	\$ -	\$ 5,000,000
State of Michigan Debt Service - Debt Service	-	39,475,963	-	-	39,475,963
State of Michigan Debt Service - Excess Principal	-	-	-	-	-
Rental Income	2,882,825	-	-	-	2,882,825
Net Service Revenues & Expenses	2,438,190	-	-	-	2,438,190
Food & Beverage Commission	3,856,149	-	-	-	3,856,149
Electrical Services Commission	2,857,571	-	-	-	2,857,571
Audio/Visual Services Commission	347,051	-	-	-	347,051
Parking Income	5,946,143	-	-	-	5,946,143
Naming Rights	1,500,000	-	-	-	1,500,000
Sponsorship Income	122,500	-	-	-	122,500
Advertising Income	625,000	-	-	-	625,000
Other Income	1,202,087	-	-	-	1,202,087
Interest Income	1,295,000	-	1,600,000	-	2,895,000
Bond Proceeds	-	-	132,875,000	(132,875,000)	-
Amortization of Bond Premium	-	-	-	-	-
Use of Prior Year Bond Proceeds	-	-	-	-	-
Total Revenue	28,072,516	39,475,963	134,475,000	(132,875,000)	69,148,479

EXPENDITURES	Dept #				
Administration	171	3,172,732	-	-	3,172,732
Finance (including Insurance)	191	2,423,085	-	-	2,423,085
Information Technology	228	862,978	-	-	862,978
Facilities	265	1,615,888	-	-	1,615,888
Sales	267	1,067,058	-	-	1,067,058
Marketing	268	519,232	-	-	519,232
Human Resources & Guest Experience	270	671,151	-	-	671,151
Public Safety	301	3,174,877	-	-	3,174,877
Engineering	447	2,998,276	-	-	2,998,276
Environmental Services	521	2,688,986	-	-	2,688,986
Utilities	523	4,506,695	-	-	4,506,695
Parking	525	1,242,995	-	-	1,242,995
Production Services	806	1,029,621	-	-	1,029,621
Event Management	807	943,955	-	-	943,955
Debt Service - Interest Expense	301	-	21,405,963	-	21,405,963
Debt Service - Principal	301	-	18,070,000	(18,070,000)	-
Debt Issuance Costs	301	-	530,000	-	530,000
Capital Improvement Projects	401	-	-	186,964,394	(186,964,394)
Depreciation Expense		-	-	-	13,000,000
Transfers In/Out		-	-	-	-
Total Expenditures		26,917,529	40,005,963	186,964,394	(192,034,394)
Net Change in Fund Balance/Net Position		1,154,987	(530,000)	(52,489,394)	59,159,394
Fund Balance/Net Position - Beginning of Year		22,230,519	29,938,496	151,519,422	(1,201,080)
Fund Balance/Net Position - End of Year		23,385,506	29,408,496	99,030,028	57,958,314

DETROIT REGIONAL CONVENTION FACILITY AUTHORITY
Summary of Revenue and Expenditures by Fund
Projected - Fiscal Year Ending September 30, 2026

PROJECTED FY 2026

	Huntington Place Operations Fund	Debt Service Fund	Capital Projects Fund	Adjustments	Consolidated
REVENUES:					
State of Michigan Operating Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -
State of Michigan Debt Service - Debt Service	-	39,499,688	-	-	39,499,688
State of Michigan Debt Service - Excess Principal	-	-	-	-	-
Rental Income	3,073,525	-	-	-	3,073,525
Net Service Revenues & Expenses	2,320,236	-	-	-	2,320,236
Food & Beverage Commission	4,678,451	-	-	-	4,678,451
Electrical Services Commission	2,934,710	-	-	-	2,934,710
Audio/Visual Services Commission	365,720	-	-	-	365,720
Parking Income	6,169,407	-	-	-	6,169,407
Naming Rights	1,500,000	-	-	-	1,500,000
Sponsorship Income	122,500	-	-	-	122,500
Advertising Income	650,000	-	-	-	650,000
Other Income	1,250,540	-	-	-	1,250,540
Interest Income	1,224,000	-	800,000	-	2,024,000
Bond Proceeds	-	-	132,875,000	(132,875,000)	-
Amortization of Bond Premium	-	-	-	-	-
Use of Prior Year Bond Proceeds	-	-	-	-	-
Total Revenue	24,289,089	39,499,688	133,675,000	(132,875,000)	64,588,776

EXPENDITURES	Dept #				
Administration	171	3,301,461	-	-	3,301,461
Finance (including Insurance)	191	2,653,946	-	-	2,653,946
Information Technology	228	875,587	-	-	875,587
Facilities	265	1,660,636	-	-	1,660,636
Sales	267	1,065,780	-	-	1,065,780
Marketing	268	596,606	-	-	596,606
Human Resources & Guest Experience	270	537,383	-	-	537,383
Public Safety	301	3,214,964	-	-	3,214,964
Engineering	447	2,998,849	-	-	2,998,849
Environmental Services	521	2,774,015	-	-	2,774,015
Utilities	523	4,512,919	-	-	4,512,919
Parking	525	1,277,843	-	-	1,277,843
Production Services	806	1,111,949	-	-	1,111,949
Event Management	807	923,707	-	-	923,707
Debt Service - Interest Expense	301	-	20,454,688	-	20,454,688
Debt Service - Principal	301	-	19,045,000	(19,045,000)	-
Debt Issuance Costs	301	-	530,000	-	530,000
Capital Improvement Projects	401	-	-	113,531,010	(113,531,010)
Depreciation Expense		-	-	13,750,000	13,750,000
Transfers In/Out		-	-	-	-
Total Expenditures		27,505,645	40,029,688	113,531,010	(118,826,010)
Net Change in Fund Balance/Net Position		(3,216,556)	(530,000)	20,143,990	(14,048,990)
Fund Balance/Net Position - Beginning of Year		23,385,506	29,408,496	99,030,028	57,958,314
Fund Balance/Net Position - End of Year		20,168,950	28,878,496	119,174,018	43,909,324

DETROIT REGIONAL CONVENTION FACILITY AUTHORITY
Summary of Revenue and Expenditures - Operations Fund
Summary - from FY 2023 to FY 2026

Huntington Place Operations Fund						
	FY 2023 Audited	FY 2024 Budgeted	FY 2024 Forecast Actual	FY 2025 Approved	FY 2026 Projected	
REVENUES:						
State of Michigan Operating Subsidy	\$ 7,000,000	\$ 6,000,000	\$ 6,000,000	\$ 5,000,000	\$ -	
State of Michigan Debt Service - Debt Service	-	-	-	-	-	
State of Michigan Debt Service - Excess Principal	-	-	-	-	-	
Rental Income	2,599,184	3,218,125	2,495,487	2,882,825	3,073,525	
Net Service Revenues & Expenses	1,910,363	1,410,104	1,031,374	2,438,190	2,320,236	
Food & Beverage Commission	2,803,904	3,263,013	2,605,795	3,856,149	4,678,451	
Electrical Services Commission	1,742,894	1,505,566	810,506	2,857,571	2,934,710	
Audio/Visual Services Commission	293,637	306,003	327,920	347,051	365,720	
Parking Income	5,687,325	4,698,235	3,726,520	5,946,143	6,169,407	
Naming Rights	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	
Sponsorship Income	109,375	122,500	113,750	122,500	122,500	
Advertising Income	503,322	600,000	626,470	625,000	650,000	
Other Income	1,317,526	898,547	551,257	1,202,087	1,250,540	
Interest Income	77,195	-	1,020,000	1,295,000	1,224,000	
Bond Proceeds	-	-	-	-	-	
Amortization of Bond Premium	-	-	-	-	-	
Use of Prior Year Bond Proceeds	-	-	-	-	-	
Total Revenue	25,544,725	23,522,093	20,809,079	28,072,516	24,289,089	
EXPENDITURES						
	Dept #					
Administration	171	2,930,423	3,068,982	2,368,982	3,172,732	3,301,461
Finance (including Insurance)	191	1,769,420	2,154,072	1,954,072	2,423,085	2,653,946
Information Technology	228	673,256	663,671	657,128	862,978	875,587
Facilities	265	1,105,793	1,502,669	1,292,669	1,615,888	1,660,636
Sales	267	759,395	706,837	614,514	1,067,058	1,065,780
Marketing	268	205,459	467,346	412,432	519,232	596,606
Human Resources & Guest Experience	270	281,885	567,618	516,945	671,151	537,383
Public Safety	301	2,356,521	2,754,222	2,678,568	3,174,877	3,214,964
Engineering	447	2,106,392	2,645,986	2,220,986	2,998,276	2,998,849
Environmental Services	521	2,177,547	2,492,016	2,362,016	2,688,986	2,774,015
Utilities	523	3,777,839	4,096,162	3,726,031	4,506,695	4,512,919
Parking	525	1,510,148	1,169,987	1,169,987	1,242,995	1,277,843
Production Services	806	952,204	862,548	837,548	1,029,621	1,111,949
Event Management	807	533,145	752,455	766,809	943,955	923,707
Debt Service - Interest Expense	301	-	-	-	-	-
Debt Service - Principal	301	-	-	-	-	-
Capital Improvement Projects	401	-	-	-	-	-
Depreciation Expense		-	-	-	-	-
Transfers In/Out		-	-	23,891,647	-	-
Total Expenditures		21,139,427	23,904,571	45,470,334	26,917,529	27,505,645
Net Change in Fund Balance/Net Position		4,405,298	(382,478)	(24,661,255)	1,154,987	(3,216,556)
Fund Balance/Net Position - Beginning of Year		42,486,476	46,891,774	46,891,774	22,230,519	23,385,506
Fund Balance/Net Position - End of Year		46,891,774	46,509,296	22,230,519	23,385,506	20,168,950

Detroit Regional Convention Facility Authority
Huntington Place Operational Fund
October 1, 2024 to September 30, 2025

Acct No.	GENERAL OPERATING REVENUES	FY 2023	Fiscal 2024	Fiscal 2025	Financial Forecast
		Revenues	Original	Budget	Fiscal 2026
		Audited	Budget	Revenues	Proposed
		2022-2023	2023-2024	2024-2025	2025-2026
101-101-566-000	<u>SOM Operating Subsidy</u>	7,000,000	6,000,000	5,000,000	-
	<u>EVENT REVENUE</u>				
101-101-601-000	Rent Income	2,599,184	3,218,125	2,882,825	3,073,525
101-101-602-000	Net Service Revenue & Expenses	1,910,361	1,410,104	2,438,190	2,320,236
101-101-603-000	Food & Beverage Commission	2,803,904	3,263,013	3,856,149	4,678,451
101-101-604-000	Electrical Services Commission	1,742,894	1,505,566	2,857,571	2,934,710
101-101-605-000	Audio/Visual Services Commission	318,637	306,003	347,051	365,720
	TOTAL EVENT REVENUE	9,374,980	9,702,811	12,381,786	13,372,642
	<u>PARKING REVENUE</u>				
101-101-652-000	Event Parking	2,862,071	3,006,580	4,693,468	4,427,422
101-101-653-000	Monthly Parking	2,825,255	1,661,655	1,252,675	1,741,985
	TOTAL PARKING REVENUE	5,687,326	4,668,235	5,946,143	6,169,407
	<u>OTHER REVENUE</u>				
101-101-581-000	Naming Rights	1,500,000	1,500,000	1,500,000	1,500,000
101-101-583-000	Sponsorships Income	109,375	122,500	122,500	122,500
101-101-584-000	Advertising Income	503,322	600,000	625,000	650,000
101-101-590-000	Other Income	1,108,039	851,690	1,202,087	1,250,540
101-101-665-000	Interest Income	77,195	602,400	1,295,000	1,224,000
	TOTAL OTHER REVENUE	3,297,931	3,676,590	4,744,587	4,747,040
	GRAND TOTAL ESTIMATED REVENUES	25,360,237	24,047,636	28,072,516	24,289,089

DETROIT REGIONAL CONVENTION FACILITY AUTHORITY
OCTOBER 1, 2024 TO SEPTEMBER 30, 2025
EVENT DETAIL

Contract
TBD
Blue Sky

Event Date	Event Name	Projected Attendance	Rental Revenue	Billable Services	Service Expense	F&B Catering Income	Services Income	AV Income	Total Net Event Income	Events Held
October	Goodfellows Tribute Breakfast 34	750	1,500	720	(2,876)	5,664	-	333	5,341	1
October	Cass Technical HS Homecoming	1,500	1,750	13,530	(14,585)	4,594	392	-	5,681	1
October	TBD - Renaissance Center HS Homecoming	900	2,000	-	(2,282)	5,326	-	-	5,044	1
October	TBD - Detroit School of Arts Homecoming	1,200	2,200	10,824	(11,668)	4,000	2,016	1,933	9,305	1
October	Martin Luther King Jr HS Homecoming Dance	500	2,000	4,175	(4,709)	8,125	840	806	11,237	1
October	TBD - Detroit School of Arts Homecoming	400	2,200	-	(1,451)	1,468	-	-	2,217	1
October	Detroit Free Press Health and Fitness Expo 2024	20,000	18,000	180	(1,069)	1,633	3,079	-	21,823	1
October	BSKY Election Rally	3,000	15,000	19,901	(12,811)	618	3,026	-	25,734	1
October	MANS Education Conference & Expo 2024	2,000	27,500	31,020	(24,383)	28,000	4,153	3,216	69,506	1
October	Women of Color STEM Conference 2024	1,200	22,000	152,301	(70,115)	40,000	8,081	15,795	168,062	1
October	Reuters Events: Automotive 2024	500	29,400	61,130	(23,776)	19,008	6,250	1,438	93,450	1
October	MEDC Governor	20	-	-	(47)	132	-	-	85	1
October	GM Morley Supplier Meeting	800	11,600	43,940	(36,834)	11,794	2,946	5,102	38,548	1
October	UAW National Staff Meeting	600	35,000	35,208	(32,405)	25,000	4,838	5,403	73,044	1
October	Titans of Dance	600	8,500	-	(650)	191	-	-	8,041	1
October	The Battery Show/Electric & Hybrid Vehicle Technology Expo 2024	25,000	100,000	490,250	(434,535)	500,000	672,000	42,880	1,370,595	1
October	COD Elections Ballot Counting Classes	1,500	6,000	120	(12,240)	14,850	-	-	8,730	1
October	Tonight's Conversation Live & UNCUT	3,200	11,000	17,214	(17,734)	-	3,993	-	14,473	1
Total	October	63,670	295,650	880,513	(704,170)	670,403	711,614	76,906	1,930,916	18
November	Henry Ford Health System Night of Stars 2024	1,500	-	22,457	(21,691)	39,738	2,895	2,769	46,168	1
November	Zekelman Holocaust Center 40th Anniversary Benefit	1,700	3,000	30,098	(28,816)	12,901	2,314	1,579	21,076	1
November	NF Forward	1,600	25,000	141,032	(89,279)	100,389	18,350	14,626	210,118	1
November	Wow Factor Bully Breed (Bulldog Show)	1,500	6,000	-	(512)	1,250	272	-	7,010	1
November	Paws and Claws Cat Fanciers - 2024 CFA All Breed Cat Show	1,400	10,000	1,414	(2,681)	2,155	1,193	-	12,081	1
November	Strategic Staffing Solutions Turkey Trot	15,000	9,500	-	(5,625)	674	718	-	5,267	1
November	Youmacon 2024	12,000	47,000	323,302	(258,845)	45,976	15,608	-	173,041	1
November	National Women's Studies Association Annual Conference	1,200	66,900	25,092	(21,944)	25,200	3,738	2,894	101,880	1
November	Detroit People Mover Training Meetings	400	-	-	-	-	-	-	-	1
November	COD Elections Counting 2024	1,200	5,000	100	-	-	-	-	5,100	1
Total	November	37,500	172,400	543,495	(429,393)	228,283	45,088	21,868	581,741	10
December	RIM Foundation Go Beyond Gala	550	2,000	21,945	(18,085)	7,720	2,724	-	16,304	1
December	BSKY Holiday Party	2,000	5,000	18,040	(19,446)	32,500	3,360	3,222	42,676	1
December	BSKY Holiday Party	1,200	5,000	10,824	(11,668)	37,500	2,016	1,933	45,605	1
December	TBD - MI Sneaker XChange	2,000	11,000	818	(3,702)	354	-	-	8,470	1
December	TBD - MI Level 3-5 State Meet	3,400	15,000	3,271	(2,931)	6,136	603	-	22,079	1
Total	December	9,150	38,000	54,898	(55,832)	84,210	8,703	5,155	135,134	5
January	Belle Tire Trade Show & Awards Dinner	1,500	12,000	79,019	(72,871)	59,295	18,356	10,751	106,550	1
January	TBD - DIA Reception (NAIAS add)	500	1,500	2,891	(3,069)	4,762	-	605	6,689	1
January	TBD - Detroit Auto Show 2025 (\$3 / txt)	200,000	100,000	2,487,150	(1,317,319)	277,019	583,269	28,813	2,158,932	1
January	TBD - Stellantis	3,000	2,500	49,050	(41,167)	43,750	6,048	6,754	66,935	1
Total	January	205,000	116,000	2,618,110	(1,434,426)	384,826	607,673	46,923	2,339,106	4
February	BSKY Luncheon	400	1,000	3,340	(3,767)	6,500	672	644	8,389	1
February	BSKY - Banquet	500	5,000	4,175	(4,709)	20,000	840	806	26,112	1
February	TBD - Jump 24/Seven (Dance Convention)	650	27,300	26,996	(23,681)	4,079	1,545	-	36,239	1
February	Detroit Boat Show 2025	15,000	100,000	46,736	(33,711)	41,907	34,701	-	189,633	1
February	TBD - Microsoft Global AI Tour	500	6,300	7,360	(5,953)	7,000	1,038	804	16,549	1
February	RocSpirit Cheer	1,750	9,500	840	(886)	3,281	176	-	12,911	1
February	TBD - President's Day Weekend Volleyball Tournament	24,000	57,000	14,578	(22,006)	48,550	902	-	99,024	1
February	Boat Show Trailer Storage	-	6,000	-	-	-	-	-	6,000	1
Total	February	42,800	212,100	104,025	(94,713)	131,317	39,874	2,254	394,857	8
March	TBD WSU Grad	650	1,500	5,428	(6,123)	10,562	1,092	1,047	13,506	1
March	TBD - Go Red for Women Lunch (Amer Heart Assoc)	500	1,500	3,475	(3,670)	6,832	-	905	9,042	1
March	TBD - Michigan Chronicle	550	2,000	-	(1,988)	9,767	-	752	10,531	1
March	Totally Rad Vintage Fest 2025	6,300	12,000	6,424	(2,207)	4,401	564	-	21,182	1
March	Camping World Ultimate RV Show	25,000	49,500	10,685	(7,049)	15,562	19,902	-	88,600	1
March	TBD - Autorama 2025	60,000	220,000	68,083	(38,694)	151,186	17,901	487	418,963	1
March	TBD - MI Sneaker XChange	2,000	12,000	880	(2,421)	-	-	-	10,459	1
March	DECA 77th Annual State Career Development Conference	5,000	32,500	55,056	(53,402)	16,330	2,273	72	52,829	1
March	Amer Assoc of Geographers Annual Meeting	9,000	105,000	236,790	(219,444)	252,000	37,377	28,944	440,667	1
March	MACUL Annual Conference 2025	2,000	29,000	51,530	(46,665)	12,861	6,782	-	53,508	1
March	TBD - Michigan Republican State Convention	700	19,900	10,304	(8,362)	15,000	1,454	1,126	39,422	1
March	TBD - National Education Association National Leadership Conference	1,700	-	35,547	(31,088)	106,250	5,295	4,100	120,104	1
March	The Ultimate National Championship (Cheer)	3,200	10,600	19,536	(13,665)	4,233	1,638	-	22,342	1
March	BSKY Sport	3,000	15,000	2,910	(3,033)	12,500	605	-	27,982	1
March	Lubricant Expo 2025	3,000	28,000	27,680	(12,407)	6,961	14,229	697	65,160	1
March	Detroit Science and Engineering Fair of Metro Detroit 2025	600	5,000	-	(723)	1,944	-	-	6,221	1
Total	March	123,200	543,500	534,328	(450,941)	626,389	109,112	38,130	1,400,518	16
April	BSKY Lunch	500	1,500	4,175	(4,709)	8,125	840	806	10,737	1
April	TBD - Sneaker Con 2025	1,500	5,000	4,662	(3,096)	6,596	1,556	-	14,718	1
April	TBD - Michigan Healthy Climate Conference	800	18,750	12,296	(9,605)	18,750	1,661	1,286	43,138	1
April	EmpowHER.conHERence	500	16,250	7,360	(5,953)	7,000	1,038	804	26,499	1
April	TBD MI Environment, Great Lakes and Energy	800	5,000	24,368	(21,956)	11,250	3,226	3,602	25,490	1
April	TBD Insight Testing	125	8,250	-	(5,850)	16,562	-	5,628	24,590	1
April	TBD - LA Dance	100	6,000	-	(2,023)	-	-	-	3,977	1
April	TBD - Capitol Sports Volleyball	15,000	50,000	12,190	(27,378)	34,643	1,004	-	70,459	1

DETROIT REGIONAL CONVENTION FACILITY AUTHORITY
OCTOBER 1, 2024 TO SEPTEMBER 30, 2025
EVENT DETAIL

Contract	
TBD	
Blue Sky	

Event Date	Event Name	Projected Attendance	Rental Revenue	Billable Services	Service Expense	F&B Catering Income	Services Income	AV Income	Total Net Event Income	Events Held
April	SAE World Congress Experience 2025	5,000	85,000	136,429	(94,455)	52,387	24,345	19,303	223,009	1
April	SME RAPID + TCT 2025	10,000	175,000	463,492	(238,928)	184,695	267,256	1,046	852,561	1
April	TBD - Ace Metaphon Productions Podcast	3,200	11,000	-	-	1,320	-	-	12,320	1
Total	April	37,525	381,750	664,972	(413,953)	341,328	300,926	32,475	1,307,498	11
May	TBD - U of D Mercy Pinning Ceremony	1,100	3,000	-	(1,573)	-	-	98	1,525	1
May	TBD - Gleaners Women's Breakfast	550	2,000	4,593	(5,181)	8,937	924	886	12,159	1
May	TBD - Woman Up and Celebrate	500	1,500	4,703	(4,431)	13,722	-	645	16,139	1
May	2025 Welcoming Interactive (Welcoming America)	800	37,000	12,296	(9,605)	21,250	1,661	1,286	63,888	1
May	TBD - AFT Michigan 77th Convention	200	2,825	1,066	(1,179)	2,500	-	161	5,373	1
May	TBD - Agile and Beyond 2025	400	5,000	11,924	(14,320)	34,143	1,035	3,075	40,857	1
May	Michigan Minority Supplier Development	3,000	22,500	20,758	(16,736)	23,380	5,828	1,702	57,432	1
May	TBD Highpoint Testing	125	13,000	25	(418)	-	-	-	12,607	1
May	TBD - Radix Break the Floor (Dance)	600	28,600	27,150	(23,721)	7,264	2,596	-	41,889	1
May	Automate 2025	24,000	186,500	563,038	(233,743)	120,594	538,402	26,939	1,201,730	1
May	TBD - Paxahau Ticketing	20,000	12,000	-	(1,338)	-	1,474	-	12,136	1
Total	May	51,275	313,925	645,553	(312,245)	231,790	551,920	34,792	1,465,735	11
June	TBD Jalen Rose Academy Graduation Hold	3,000	5,000	4,850	(1,588)	167	-	473	8,902	1
June	Cesar Chavez Academy High School Graduation	1,500	5,000	-	(1,665)	-	-	-	3,335	1
June	TBD Sacred Heart Major Seminary Archbishops Gala 2025	700	4,000	24,332	(21,989)	24,033	6,355	-	36,731	1
June	NAACP Fight for Freedom Fund Dinner	4,000	-	42,584	(43,291)	47,619	9,524	833	57,269	1
June	BSKY - Banquet	1,000	1,500	8,770	(9,723)	16,250	1,680	1,611	20,088	1
June	TBD Fanatics	30,000	60,000	49,500	(28,932)	67,500	8,165	4,824	161,057	1
June	Siemens Realize Live! 2025	5,000	100,000	645,444	(427,145)	250,000	203,100	24,000	795,399	1
June	El Olam 2 Day Dance, Mime & Music Intensive	400	12,500	3,150	(3,780)	-	-	-	11,870	1
June	Sustainability World Congress (Society of Plastics Engineers - Detroit Section)	5,000	25,000	104,550	(91,435)	105,000	15,574	12,060	170,749	1
June	TBD Auto-Sens Detroit - 2025	400	13,500	16,310	(18,512)	13,969	7,865	3,375	36,507	1
Total	June	51,000	226,500	899,490	(648,060)	524,538	252,263	47,176	1,301,907	10
July	TBD Credit Acceptance Lunch	1,000	2,000	8,770	(9,723)	16,250	1,680	1,611	20,588	1
July	BSKY - Banquet	500	5,000	4,175	(4,709)	25,000	840	806	31,112	1
July	Oddities & Curiosities Expo	10,000	13,000	3,300	(6,319)	15,000	1,814	-	26,795	1
July	TBD - Mi Sneaker XChange	2,000	12,000	818	(3,702)	354	-	-	9,470	1
July	Dr. Moses C. Norman, Sr. International Leadership Conference	1,000	36,000	20,910	(18,129)	22,500	3,115	2,412	66,808	1
July	BSKY Convention	500	15,000	7,360	(5,953)	10,000	1,038	804	28,249	1
July	TBD - Church of Christ Conference	800	5,000	12,296	(9,605)	11,200	1,661	1,286	21,838	1
July	TBD - SYEP Young Professionals Conference	600	4,500	5,634	(3,572)	4,200	623	482	11,867	1
July	TBD - USA Gymnastics Trampoline and Tumbling	1,700	40,000	1,292	(1,719)	10,000	343	-	49,916	1
July	TBD - Champion Force Athletics	12,000	50,000	11,640	(12,133)	45,000	2,419	-	96,926	1
July	COD Dept of Elections Inspector Training	1,000	2,000	-	(760)	908	-	-	2,148	1
Total	July	31,100	184,500	76,195	(76,324)	160,412	13,533	7,401	365,717	11
August	BSKY - Banquet	500	5,000	4,175	(4,709)	25,000	840	806	31,112	1
August	Solution Tree - 2025 PLC at Work Institute	1,300	42,000	20,163	(15,849)	25,000	2,699	2,090	76,103	1
August	BSKY Convention	5,000	60,000	104,550	(91,435)	105,000	15,574	12,060	205,749	1
August	TBD National Black Men in Leadership Summit	300	5,500	8,408	(8,810)	12,507	-	723	18,328	1
August	BSKY Convention	250	15,000	3,998	(4,421)	18,750	-	603	33,930	1
August	BSKY Convention	500	15,000	7,360	(5,953)	10,000	1,038	804	28,249	1
August	TBD US Customs Border Protection Field Office	100	1,000	-	(126)	51	-	58	983	1
August	COD Dept of Elections Ballot Counting	400	2,000	-	-	-	-	-	2,000	1
Total	August	8,350	145,500	148,654	(131,303)	196,308	20,151	17,144	396,454	8
September	TBD Cass Tech Homecoming	2,000	1,500	-	(1,219)	4,594	392	-	5,267	1
September	TBD Black College Expo	4,100	12,000	-	(3,429)	2,456	-	-	11,027	1
September	BSKY Consumer	5,000	7,500	750	(1,580)	6,250	454	-	13,374	1
September	MOVE America	2,500	50,000	52,275	(45,718)	52,500	174,720	6,030	289,807	1
September	TBD Society of American Travel Writers	2,000	20,000	31,020	(24,383)	30,000	4,153	3,216	64,006	1
September	Bigby Nation Summit - 2025	1,450	24,000	43,108	(34,380)	47,178	5,421	1,204	86,531	1
September	BSKY Convention	500	15,000	7,360	(5,953)	10,000	1,038	804	28,249	1
September	TBD - International Economic Development Council	1,100	-	28,941	(26,821)	50,000	4,568	3,538	60,226	1
September	International Union of Bricklayers and Allied Craftworkers	400	103,000	8,528	(9,525)	62,500	1,661	1,286	167,450	1
September	Vehicle Displays & Interfaces Symposium	250	20,000	5,565	(5,222)	10,867	4,307	749	36,266	1
Total	September	19,300	253,000	177,547	(158,230)	276,345	196,714	16,827	762,203	10
Grand Total		679,870	2,882,825	7,347,780	(4,909,590)	3,856,149	2,857,571	347,051	12,381,786	122

Contracted Events	245,670	1,792,000	4,099,324	(2,885,324)	2,362,147	2,150,847	239,049	7,758,043	56
	36.13%	62.16%	55.79%	58.77%	61.26%	75.27%	68.88%	62.66%	45.90%
TBD Events	409,850	904,325	3,036,593	(1,829,687)	1,150,009	672,863	82,293	4,016,396	50
	60.28%	31.37%	41.33%	37.27%	29.82%	23.55%	23.71%	32.44%	40.98%
Blue Sky Events	24,350	186,500	211,863	(194,579)	343,993	33,861	25,709	607,347	16
	3.58%	6.47%	2.88%	3.96%	8.92%	1.18%	7.41%	4.91%	13.11%
	679,870	2,882,825	7,347,780	(4,909,590)	3,856,149	2,857,571	347,051	12,381,786	122

Detroit Regional Convention Facility Authority
Huntington Place Operational Fund
October 1, 2024 to September 30, 2025

Acct No.	ADMINISTRATIVE	Actual Expenditures Audited 2022-2023	Fiscal 2024 Original Budget 2023-2024	Financial Forecast	
				Fiscal 2025 Budget Expenditures 2024-2025	Fiscal 2026 Projected Expenditures 2025-2026
	<u>PERSONNEL SERVICES</u>				
101-171-705-001	Salaries & Wages	674,400	1,164,755	560,906	570,557
101-171-710-001	Payroll Taxes	44,243	69,502	37,464	38,588
101-171-715-001	Employee Benefits	58,959	138,581	61,210	65,583
	TOTAL	777,602	1,372,838	659,580	674,728
	<u>OTHER SERVICES & CHARGES</u>				
101-171-720-001	Contracted Services	52,883	10,000	51,200	50,000
101-171-731-001	Legal Services	150,587	330,000	200,000	206,000
101-171-732-001	Professional Services	355,799	632,500	545,700	544,309
101-171-733-001	Meetings & Conferences	9,577	11,500	13,300	12,900
101-171-734-001	Office Supplies	127,716	127,144	52,952	114,024
101-171-775-001	Rebranding Expenses	128,362	-	-	-
101-171-775-001	Management Fee	595,000	585,000	1,650,000	1,699,500
	TOTAL	1,419,924	1,696,144	2,513,152	2,626,733
	<u>OTHER TRANSFERS</u>				
101-171-999-000	Transfer to Capital Projects	-	-	-	-
	GRAND TOTAL	2,197,526	3,068,982	3,172,732	3,301,461

Acct No.	FINANCE	Actual Expenditures Audited 2022-2023	Fiscal 2024 Original Budget 2023-2024	Financial Forecast	
				Fiscal 2025 Budget Expenditures 2024-2025	Fiscal 2026 Projected Expenditures 2025-2026
	<u>PERSONNEL SERVICES</u>				
101-191-705-000	Salaries & Wages	455,364	290,546	421,366	665,014
101-191-710-000	Payroll Taxes	35,376	35,043	49,181	50,656
101-191-715-000	Employee Benefits	80,604	80,200	116,069	125,629
	TOTAL	571,344	405,789	586,616	841,299
	<u>OTHER SERVICES & CHARGES</u>				
101-191-732-000	Professional Services	2,429	-	-	-
101-191-733-000	Meetings & Conferences	1,907	-	4,500	-
101-191-734-000	Office Supplies (Postage)	50,325	38,390	40,405	40,405
101-191-735-000	Payroll Processing Fees	95,920	84,490	67,584	68,976
101-191-738-000	Credit Card Charges	84,994	122,991	145,422	145,422
101-191-739-000	Computer Software & Hardware	39,554	54,066	24,349	23,988
101-191-740-000	Training	847	1,000	500	525
101-191-771-000	Property & Casualty Insurance	1,205,897	1,447,346	1,553,709	1,533,331
	TOTAL	1,481,873	1,748,283	1,836,469	1,812,647
	GRAND TOTAL	2,053,217	2,154,072	2,423,085	2,653,946

Detroit Regional Convention Facility Authority
Huntington Place Operational Fund
October 1, 2024 to September 30, 2025

Financial Forecast

Acct No.	INFORMATION TECHNOLOGY	Actual	Fiscal 2024	Fiscal 2025	Fiscal 2026
		Expenditures Audited 2022-2023	Original Budget 2023-2024	Budget Expenditures 2024-2025	Projected Expenditures 2025-2026
<u>PERSONNEL SERVICES</u>					
101-228-705-000	Salaries & Wages	305,232	264,975	272,877	281,064
101-228-710-000	Payroll Taxes	21,885	25,632	21,985	22,645
101-228-715-000	Employee Benefits	68,164	54,853	55,722	60,443
101-228-717-000	Less: Event Labor Allocations	(5,295)	(19,555)	(27,411)	(23,341)
	TOTAL	389,986	325,905	323,173	340,811
<u>OTHER SERVICES & CHARGES</u>					
101-228-720-000	Contracted Services	-	31,650	112,900	112,900
101-228-734-000	Office Supplies	18,362	21,900	24,000	24,180
101-228-739-000	Computer Software & Hardware	209,212	192,776	326,205	321,158
101-228-740-000	Training	-	1,800	2,000	2,000
101-228-745-000	Building Operating Expenses	1,010	1,000	-	-
101-228-751-000	IT Infrastructure Repairs	54,686	-	-	-
101-228-767-000	Uniforms	-	-	600	600
101-228-850-000	Communications (Phones)	132,851	88,640	74,100	73,938
	TOTAL	416,121	337,766	539,805	534,776
	GRAND TOTAL	806,107	663,671	862,978	875,587

Financial Forecast

Acct No.	FACILITIES	Actual	Fiscal 2024	Fiscal 2025	Fiscal 2026
		Expenditures Audited 2022-2023	Original Budget 2023-2024	Budget Expenditures 2024-2025	Projected Expenditures 2025-2026
<u>PERSONNEL SERVICES</u>					
101-265-705-000	Salaries & Wages	706,535	902,143	972,522	1,001,696
101-265-710-000	Payroll Taxes	50,658	66,047	77,891	80,228
101-265-715-000	Employee Benefits	157,782	202,721	224,736	243,077
101-265-717-000	Less: Event Labor Allocations	(49,164)	(66,511)	(67,500)	(68,904)
	TOTAL	865,811	1,104,400	1,207,649	1,256,097
<u>OTHER SERVICES & CHARGES</u>					
101-265-720-000	Contracted Services	-	500	500	500
101-265-733-000	Meetings & Conferences	1,251	-	-	-
101-265-734-000	Office Supplies	-	450	450	250
101-265-737-000	Permits, License & Fees	-	115	115	115
101-265-740-000	Training	1,947	2,000	2,000	-
101-265-745-000	Building Operating Expenses	3,847	36,400	24,400	24,400
101-265-751-000	Building Repairs	79,988	134,532	149,902	148,402
101-265-761-000	Building Supplies	152,951	224,272	230,872	230,872
	TOTAL	239,984	398,269	408,239	404,539
	GRAND TOTAL	1,105,795	1,502,669	1,615,888	1,660,636

Detroit Regional Convention Facility Authority
Huntington Place Operational Fund
October 1, 2024 to September 30, 2025

		Financial Forecast			
Acct No.	SALES	Actual	Fiscal 2024	Fiscal 2025	Fiscal 2026
		Expenditures	Original	Budget	Projected
		Audited	Budget	Expenditures	Expenditures
		2022-2023	2023-2024	2024-2025	2025-2026
<u>PERSONNEL SERVICES</u>					
101-267-705-000	Salaries & Wages	500,782	441,452	676,434	636,875
101-267-710-000	Payroll Taxes	44,763	35,430	52,548	54,124
101-267-715-000	Employee Benefits	<u>107,273</u>	<u>110,820</u>	<u>163,751</u>	<u>177,723</u>
	TOTAL	652,818	587,702	892,733	868,722
<u>OTHER SERVICES & CHARGES</u>					
101-267-733-000	Meetings & Conferences	40,190	55,650	59,700	64,900
101-267-734-000	Office Supplies	5,335	1,485	2,625	2,625
101-267-736-000	Advertising, Brand Management	<u>61,052</u>	<u>62,000</u>	<u>112,000</u>	<u>129,533</u>
	TOTAL	106,577	119,135	174,325	197,058
	GRAND TOTAL	<u>759,395</u>	<u>706,837</u>	<u>1,067,058</u>	<u>1,065,780</u>

		Financial Forecast			
Acct No.	MARKETING	Actual	Fiscal 2024	Fiscal 2025	Fiscal 2026
		Expenditures	Original	Budget	Projected
		Audited	Budget	Expenditures	Expenditures
		2022-2023	2023-2024	-20 2024-2025	2025-2026
<u>PERSONNEL SERVICES</u>					
101-268-705-000	Salaries & Wages	79,285	223,590	299,484	308,469
101-268-710-000	Payroll Taxes	6,624	13,741	24,435	25,168
101-268-715-000	Employee Benefits	<u>13,413</u>	<u>22,935</u>	<u>42,564</u>	<u>45,870</u>
	TOTAL	99,322	260,266	366,483	379,507
<u>OTHER SERVICES & CHARGES</u>					
101-268-733-000	Meetings & Conferences	-	500	10,000	10,000
101-268-734-000	Office Supplies	-	5,447	13,949	13,949
101-268-736-000	Advertising, Brand Management	126,094	199,513	124,500	193,150
101-268-739-000	Computer Software & Hardware	<u>80</u>	<u>1,620</u>	<u>4,300</u>	<u>-</u>
	TOTAL	<u>126,174</u>	<u>207,080</u>	<u>152,749</u>	<u>217,099</u>
	GRAND TOTAL	<u>225,496</u>	<u>467,346</u>	<u>519,232</u>	<u>596,606</u>

Detroit Regional Convention Facility Authority
Huntington Place Operational Fund
October 1, 2024 to September 30, 2025

		Financial Forecast			
Acct No.	HUMAN RESOURCES	Actual	Fiscal 2024	Fiscal 2025	Fiscal 2026
		Expenditures Audited 2022-2023	Original Budget 2023-2024	Budget Expenditures 2024-2025	Projected Expenditures 2025-2026
<u>PERSONNEL SERVICES</u>					
101-270-705-000	Salaries & Wages	170,225	317,014	374,795	386,039
101-270-710-000	Payroll Taxes	13,618	15,186	30,425	31,338
101-270-715-000	Employee Benefits	23,642	25,543	53,631	57,792
	TOTAL	207,485	357,743	458,851	475,169
<u>OTHER SERVICES & CHARGES</u>					
101-270-720-000	Contracted Services	23,176	24,275	26,775	26,985
101-270-732-000	Professional Services	1,150	6,250	11,100	11,100
101-270-733-000	Meetings & Conferences	15,049	43,550	14,100	6,840
101-270-734-000	Office Supplies	4,306	23,180	25,455	5,865
101-270-740-000	Training	30,719	112,620	134,870	11,424
	TOTAL	74,400	209,875	212,300	62,214
	GRAND TOTAL	281,885	567,618	671,151	537,383
			567,618	671,151	537,383

		Financial Forecast			
Acct No.	PUBLIC SAFETY	Actual	Fiscal 2024	Fiscal 2025	Fiscal 2026
		Expenditures Audited 2022-2023	Original Budget 2023-2024	Budget Expenditures 2024-2025	Projected Expenditures 2025-2026
<u>PERSONNEL SERVICES</u>					
101-301-705-000	Salaries & Wages	508,792	695,370	830,069	813,261
101-301-710-000	Payroll Taxes	36,480	57,399	69,305	71,384
101-301-715-000	Employee Benefits	113,622	108,491	166,307	180,301
	TOTAL	658,894	861,260	1,065,681	1,064,946
<u>OTHER SERVICES & CHARGES</u>					
101-301-720-000	Contracted Services	1,670,145	1,800,202	2,016,571	2,077,068
101-301-732-000	Professional Services	-	10,000	10,000	10,000
101-301-733-000	Meetings & Conferences	-	6,700	3,500	3,500
101-301-734-000	Office Supplies	-	3,875	13,875	3,700
101-301-740-000	Training	-	500	2,000	3,500
101-301-761-000	Supplies	3,282	37,300	36,900	25,900
101-301-767-000	Uniforms	3,000	3,000	1,500	1,500
101-301-850-000	Communications (Radios)	21,200	31,385	24,850	24,850
	TOTAL	1,697,627	1,892,962	2,109,196	2,150,018
	GRAND TOTAL	2,356,521	2,754,222	3,174,877	3,214,964

Detroit Regional Convention Facility Authority
Huntington Place Operational Fund
October 1, 2024 to September 30, 2025

		Financial Forecast - 5 Year Plan			
Acct No.	ENGINEERING	Actual	Fiscal 2024	Fiscal 2025	Fiscal 2026
		Expenditures	Original	Budget	Projected
		Audited	Budget	Expenditures	Expenditures
		2022-2023	2023-2024	2024-2025	2025-2026
<u>PERSONNEL SERVICES</u>					
101-447-705-000	Salaries & Wages	706,558	745,076	838,719	857,567
101-447-710-000	Payroll Taxes	50,660	67,570	67,124	69,138
101-447-715-000	Employee Benefits	168,147	139,172	118,649	127,808
101-447-717-000	Less: Event Labor Allocations	(27,619)	(41,362)	(36,664)	(39,052)
	TOTAL	897,746	910,456	987,828	1,015,461
<u>OTHER SERVICES & CHARGES</u>					
101-447-720-000	Contracted Services	950	32,000	8,000	2,000
101-447-732-000	Professional Services	5,150	20,000	20,000	-
101-447-737-000	Permits, License & Fees	17,288	16,696	17,196	25,182
101-447-739-000	Computer Software & Hardware	-	23,115	35,740	35,740
101-447-740-000	Training	-	8,900	5,000	5,000
101-447-745-000	Building Operating Expenses	-	500	500	500
101-447-751-000	Building Repairs	71,130	151,329	306,040	306,040
101-447-757-000	Elevator/Escalator	643,355	642,400	650,000	668,036
101-447-759-000	HVAC Systems	810,163	775,490	896,372	904,290
101-447-761-000	Building Supplies	503	65,100	71,600	36,600
	TOTAL	1,548,539	1,735,530	2,010,448	1,983,388
	GRAND TOTAL	2,446,285	2,645,986	2,998,276	2,998,849

		Financial Forecast - 5 Year Plan			
Acct No.	ENVIRONMENTAL SERVICES	Actual	Fiscal 2024	Fiscal 2025	Fiscal 2026
		Expenditures	Original	Budget	Projected
		Audited	Budget	Expenditures	Expenditures
		2022-2023	2023-2024	2024-2025	2025-2026
<u>PERSONNEL SERVICES</u>					
101-521-705-000	Salaries & Wages	2,174,304	2,550,752	2,471,520	2,545,665
101-521-710-000	Payroll Taxes	155,897	136,969	144,393	148,725
101-521-715-000	Employee Benefits	485,560	306,575	471,155	509,998
101-521-717-000	Less: Event Labor Allocations	(829,025)	(831,050)	(766,832)	(789,837)
	TOTAL	1,986,736	2,163,246	2,320,236	2,414,551
<u>OTHER SERVICES & CHARGES</u>					
101-521-720-000	Contracted Services	-	6,000	22,000	22,000
101-521-739-000	Computer Software & Hardware	-	-	1,500	1,500
101-521-740-000	Training	-	5,000	5,000	5,000
101-521-745-000	Building Operating Expenses	20,412	-	-	-
101-521-751-000	Building Repairs	19,273	69,960	71,455	54,975
101-521-761-000	Building Supplies	-	15,000	15,000	15,000
101-521-767-000	Janitorial Supplies	151,126	232,810	253,795	260,989
	TOTAL	190,811	328,770	368,750	359,464
	GRAND TOTAL	2,177,547	2,492,016	2,688,986	2,774,015

Detroit Regional Convention Facility Authority
Huntington Place Operational Fund
October 1, 2024 to September 30, 2025

		Financial Forecast			
Acct No.	UTILITIES	Actual Expenditures Audited 2022-2023	Fiscal 2024 Original Budget 2023-2024	Fiscal 2025 Budget Expenditures 2024-2025	Fiscal 2026 Projected Expenditures 2025-2026

		Financial Forecast			
		Actual Expenditures Audited 2022-2023	Fiscal 2024 Original Budget 2023-2024	Fiscal 2025 Budget Expenditures 2024-2025	Fiscal 2026 Projected Expenditures 2025-2026
<u>OTHER SERVICES & CHARGES</u>					
101-523-781-000	Utilities	3,777,839	4,096,162	4,506,695	4,512,919

		Financial Forecast			
Acct No.	PARKING	Actual Expenditures Audited 2022-2023	Fiscal 2024 Original Budget 2023-2024	Fiscal 2025 Budget Expenditures 2024-2025	Fiscal 2026 Projected Expenditures 2025-2026

		Financial Forecast			
		Actual Expenditures Audited 2022-2023	Fiscal 2024 Original Budget 2023-2024	Fiscal 2025 Budget Expenditures 2024-2025	Fiscal 2026 Projected Expenditures 2025-2026
<u>PERSONNEL SERVICES</u>					
101-525-705-000	Salaries & Wages	429,159	523,408	542,086	558,350
101-525-710-000	Payroll Taxes	35,187	43,146	44,563	45,899
101-525-715-000	Employee Benefits	58,960	60,402	50,023	51,524
	TOTAL	523,306	626,956	636,672	655,773

		Financial Forecast			
		Actual Expenditures Audited 2022-2023	Fiscal 2024 Original Budget 2023-2024	Fiscal 2025 Budget Expenditures 2024-2025	Fiscal 2026 Projected Expenditures 2025-2026
<u>OTHER SERVICES & CHARGES</u>					
101-525-720-000	Contracted Services	581,381	163,231	235,451	242,514
101-525-733-000	Meetings & Conferences	-	300	-	-
101-525-734-000	Office Supplies	8,610	9,600	7,800	8,034
101-525-738-000	Credit Card Fees	81,479	72,000	77,372	79,693
101-525-739-000	Computer Software & Hardware	-	1,800	13,200	13,254
101-525-745-000	Building Oper (Marshalling, Snow)	261,576	270,000	230,000	235,400
101-525-751-000	Building Repairs	41,240	18,000	18,000	18,540
101-525-761-000	Building Supplies	-	4,500	24,500	24,635
101-525-781-000	Utilities	12,556	3,600	-	-
	TOTAL	986,842	543,031	606,323	622,070

	GRAND TOTAL	1,510,148	1,169,987	1,242,995	1,277,843
--	--------------------	------------------	------------------	------------------	------------------

Detroit Regional Convention Facility Authority
Huntington Place Operational Fund
October 1, 2024 to September 30, 2025

Financial Forecast

Acct No.	PRODUCTION SERVICES	Actual	Fiscal 2024	Fiscal 2025	Fiscal 2026
		Expenditures Audited 2022-2023	Original Budget 2023-2024	Budget Expenditures 2024-2025	Projected Expenditures 2025-2026
<u>PERSONNEL SERVICES</u>					
101-806-705-000	Salaries & Wages	1,010,798	1,054,171	990,054	1,021,777
101-806-710-000	Payroll Taxes	72,474	83,750	76,256	78,544
101-806-715-000	Employee Benefits	225,729	188,002	227,567	247,137
101-806-717-000	Less: Event Labor Allocations	(522,312)	(685,351)	(570,952)	(464,558)
	TOTAL	786,689	640,572	722,925	882,900
<u>OTHER SERVICES & CHARGES</u>					
101-806-720-000	Contracted Services	42,926	45,526	66,085	57,438
101-806-733-000	Meetings & Conferences	16,092	9,835	8,900	8,900
101-806-734-000	Office Supplies	220	-	5,000	-
101-806-739-000	Computer Software & Hardware	-	-	1,500	-
101-806-740-000	Training	-	3,025	6,025	6,025
101-806-741-000	Trash, Recycling, Sustainability	43,960	43,400	108,400	50,500
101-806-745-000	Building Operating Expenses	53,270	62,928	62,928	58,928
101-806-751-000	Building Repairs	9,047	18,462	21,558	20,958
101-806-761-000	Building Supplies	-	38,800	26,300	26,300
	TOTAL	165,515	221,976	306,696	229,049
	GRAND TOTAL	952,204	862,548	1,029,621	1,111,949

Financial Forecast

Acct No.	EVENT MANAGEMENT	Actual	Fiscal 2024	Fiscal 2025	Fiscal 2026
		Expenditures Audited 2022-2023	Original Budget 2023-2024	Budget Expenditures 2024-2025	Projected Expenditures 2025-2026
<u>PERSONNEL SERVICES</u>					
101-807-705-000	Salaries & Wages (incl stagehands)	2,258,690	2,427,177	2,758,066	2,998,672
101-807-710-000	Payroll Taxes	165,505	229,247	270,105	308,208
101-807-715-000	Employee Benefits	471,228	855,314	971,952	1,182,386
101-807-717-000	Less: Event Labor Allocations	(2,708,736)	(2,824,783)	(3,120,238)	(3,612,759)
	TOTAL	186,687	686,955	879,885	876,507
<u>OTHER SERVICES & CHARGES</u>					
101-807-720-000	Contracted Services	-	12,000	4,900	-
101-807-733-000	Meetings & Conferences	1,456	19,000	17,000	21,500
101-807-734-000	Office Supplies	1,800	6,800	8,500	6,800
101-807-739-000	Computer Software & Hardware	1,244	17,700	23,670	8,900
101-807-740-000	Training	1,617	10,000	10,000	10,000
101-807-745-000	Building Operating Expenses	448	-	-	-
	TOTAL	6,565	65,500	64,070	47,200
	GRAND TOTAL	193,252	752,455	943,955	923,707

**Detroit Regional Convention Facility Authority
Personnel Summary
FY 2024 and FY 2025**

Department	Approved Budget 2024	Approved Budget 2025	Notes – <u>NEW Position is Underlined</u>
Administration	5	3	Chief Executive Officer*, Managing Director of Venue Operations, Executive Assistant Eliminate – General Manager , Community Liaison,
Procurement	2	2	Director, <u>Coordinator</u>
Capital Team	4	3	Construction Manager, Accounting Manager, Assistant Project Engineer Elim – Chief Construction Officer
Finance	6	6	<u>Managing Director (CFO)</u> , Director, Sr Accountant, 3 Accountants Elim – Financial Accounting Manager
Human Resources & Guest Experience	3	4	Director, Guest Experience Senior Manager, <u>HR Generalist</u> , HR Specialist
Sales	5	7	<u>Managing Director</u> , Director, Sr Sales Manager, 2 Sales Managers, <u>Sales Coordinator</u> , Client Services Specialist
Marketing	3	4	Director, <u>Mgr of Marketing & Public Relations</u> , Digital Designer, Social Media Specialist
Production Management	4	5	Director, Manager, 2 Supervisors, <u>1 Night Supervisor</u> ,
Production (AFSCME)	10	12	<u>Add 2 Production Crew</u>
Environmental Services Management	8	9	Manager, Assistant Manager, 6 Supervisors, <u>Labor Coordinator</u>
Environmental Svcs (SEIU)	29	28	Postpone Grounds to 2026
Information Technology	3	3	Manager, 2 Network Specialist, Digital Designer
Parking Operations	6	6	Director, Manager, 2 Supervisors, 2 Maintenance
Engineering Management	3	3	Director, Manager, Facilities Manager
Engineering	7	7	4 REOs, 2 Building Mechanics, Electronics Technician

Facilities Trades (MBTC)	10	10	4 Carpenters, 2 Electricians, 2 Plumbers, HVAC Technician, + <u>2nd HVAC Technician,</u> Elim - Vacant 5 th Carpenter
Event Management	7	8	Director, 3 Sr Event Managers, 2 Event Managers, Labor Services Manager, <u>Event Coordinator</u>
Public Safety Management	6	6	Director, 2 Managers, 3 Supervisors
Public Safety	6	9	3 Dispatchers, <u>add 3 Dispatchers,</u> 2 Info Desk, Locksmith
Total Full-Time	127	135	

* The Chief Executive Officer's salary and benefits are included in the management fee paid to ASM Global.

Detroit Regional Convention Facility Authority
Huntington Place Debt Service Fund
October 1, 2024 to September 30, 2025

Acct. No.		Financial Forecast			
		Actual Year Ending <u>9/30/23</u>	Estimated Year Ending <u>9/30/24</u>	Fiscal 2025	Fiscal 2026
				Budget Year Ending <u>9/30/25</u>	Projected Year Ending <u>9/30/26</u>
REVENUES					
301-101-567-000	State of Michigan Debt Service Interest Subsidy	\$ 8,755,000	\$ 14,809,821	\$ 21,405,963	\$ 20,454,688
301-101-568-000	State of Michigan Debt Service Principal Subsidy	3,610,000	4,040,000	18,070,000	19,045,000
301-101-569-000	State of Michigan Debt Service Excess Principal Subsidy	13,585,215	8,000,000	-	-
301-101-665-000	Interest Income	-	-	-	-
301-000-390-000	Transfer In	-	150,000,000	-	-
	TOTAL REVENUES	\$ 25,950,215	\$ 176,849,821	\$ 39,475,963	\$ 39,499,688
EXPENDITURES					
301-101-991-000	Bond Interest	\$ 8,780,019	\$ 14,809,821	\$ 21,405,963	\$ 20,454,688
301-101-995-000	Bond Principal	8,585,000	154,040,000	18,070,000	19,045,000
301-101-999-000	Bond Issuance Costs	-	1,350,000	530,000	530,000
301-000-390-000	Transfer to Capital Projects Fund	7,729,533	-	-	-
	TOTAL EXPENDITURES	\$ 25,094,552	\$ 170,199,821	\$ 40,005,963	\$ 40,029,688
Net Change in Fund Balance/Net Position		855,663	6,650,000	(530,000)	(530,000)
Fund Balance/Net Position - Beginning of Year		22,432,833	23,288,496	29,938,496	29,408,496
Fund Balance/Net Position - End of Year		23,288,496	29,938,496	29,408,496	28,878,496

Detroit Regional Convention Facility Authority
Capital Projects Fund
October 1, 2024 to September 30, 2025

Acct. No.		Financial Forecast			
				Fiscal 2025	Fiscal 2026
		Actual Year Ending <u>9/30/23</u>	Estimated Year Ending <u>9/30/24</u>	Budget Year Ending <u>9/30/25</u>	Projected Year Ending <u>9/30/26</u>
REVENUES					
401-101-665-000	Interest Income Allocated to Capital Projects	1,193,597	3,591,053	1,600,000	800,000
401-101-698-000	Bond Proceeds - 2024A	-	150,685,000	-	-
401-101-698-000	Bond Proceeds - 2024B	-	134,624,541	-	-
401-101-698-000	Bond Proceeds - 2024C	-	137,593,291	-	-
401-101-698-000	Future Bond Issues	-	-	132,875,000	132,875,000
401-101-699-000	Transfer from Operations	-	23,891,647	-	-
401-101-699-000	Transfer from Debt Service Fund	-	-	-	-
401-101-699-001	Transfer from Operations	7,729,532	-	-	-
401-000-390-000	Appropriation of Fund Balance	-	-	-	-
	TOTAL REVENUES	\$8,923,129	\$ 450,385,532	\$ 134,475,000	\$ 133,675,000
EXPENDITURES					
401-101-705-000	Salaries & Wages	\$ -	\$ 330,000	\$ 317,191	\$ 326,707
401-401-710-000	Payroll Taxes	-	26,000	\$ 25,373	\$ 26,134
401-401-715-000	Employee Benefits	-	45,000	\$ 41,951	\$ 45,137
401-401-731-001	Legal Services	-	-	\$ 100,000	\$ 100,000
401-401-733-000	Meetings & Conferences	-	3,000	5,808	5,972
401-401-734-000	Office Supplies	-	9,000	9,166	4,708
401-401-739-000	Computer Software & Hardware	-	1,472	1,472	1,152
401-401-781-000	Utilities	-	3,400	2,900	2,900
401-101-971-000	Capital Outlay Building Improvements	7,683,700	166,000	500,000	500,000
401-101-971-000	External Project Management	-	3,000,000	4,000,000	4,000,000
401-101-971-000	Second Avenue Project	-	12,000,000	55,627,200	32,018,300
401-101-971-000	Direct Connectivity to Hotel	-	-	30,000,000	30,000,000
401-101-971-000	JLA Parking Deck	-	30,355,000	33,000,000	30,000,000
401-101-971-000	Hotel Partnership	-	101,666,667	48,333,333	10,000,000
401-101-971-000	Critical Building Improvements - Priority 1	-	2,500,000	15,000,000	6,500,000
401-000-390-000	Transfer to Debt Service Fund	-	150,000,000	-	-
	TOTAL EXPENDITURES	\$7,683,700	\$ 300,105,539	\$ 186,964,394	\$ 113,531,010
Net Change in Fund Balance/Net Position		\$1,239,429	\$ 150,279,993	\$ (52,489,394)	\$ 20,143,990
Fund Balance/Net Position - Beginning of Year		-	1,239,429	151,519,422	99,030,028
Fund Balance/Net Position - End of Year		1,239,429	151,519,422	99,030,028	119,174,018