

The Budget

Rhode Island Convention Center Authority

	FY 2016 Actual	FY 2017 Revised	FY 2018 Recommended
Resources			
Opening Cash Balances	\$328,901	\$689,284	(\$518,180)
Operations	26,825,981	25,129,255	25,782,823
Investment Income	245	250	250
Hotel Room Tax	139,755	-	-
Net Bank Transfers/Misc Revenues	2,120,000	125,000	124,750
Total Resources	\$29,414,882	\$25,943,789	25,389,643
Expenditures			
Convention Center Authority	2,237,088	2,094,783	1,988,203
Convention Center Management	13,685,465	14,536,503	15,353,244
Dunkin' Donuts Center	11,258,751	8,269,389	8,687,906
Veterans' Memorial Auditorium	1,548,898	1,561,294	946,845
Subtotal Operations	28,730,202	26,461,969	26,976,198
Convention Center Debt Service	\$16,060,434	\$15,624,143	14,736,782
Dunkin Donuts Center Debt Service	6,908,000	6,840,420	6,836,683
Notes Payable	-	-	-
Veterans' Memorial Auditorium Capital	225,239	245,000	245,000
Convention Center Capital	2,062,540	2,000,000	3,000,000
Dunkin' Donuts Center Capital	1,675,086	2,707,500	1,850,000
Grand Total Expenditures	\$ 55,661,501	\$ 53,879,032	53,644,663
Balance from Operations	(\$26,246,619)	(\$27,935,243)	(28,255,020)
State Appropriation - Debt Service	22,973,038	22,464,563	21,573,465
State Appropriation - Renewal & Replacement	-	-	-
State Appropriation - RICAP - VMA	225,239	245,000	245,000
State Appropriation - RICAP - Conv. Center	2,062,540	2,000,000	3,000,000
State Appropriation - RICAP - D.D. Center	1,675,086	2,707,500	1,850,000
Final Cash Balances	\$689,284	(\$518,180)	(1,586,555)

Fiscal Year 2017 Dunkin' Donuts Center expenses and revenue reflect net food & beverage only.