



M E T R O D O M E

METROPOLITAN SPORTS FACILITIES COMMISSION

**YEAR 2012 BUDGET
AND
REPORT ON USER FEE CHARGES**

July 21, 2011

**METROPOLITAN SPORTS FACILITIES COMMISSION
YEAR 2012 BUDGET AND REPORT ON USER FEE CHARGES**

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**METROPOLITAN SPORTS FACILITIES COMMISSION
YEAR 2012 BUDGET SUMMARY AND REPORT ON USER FEE CHARGES**

7/21/2011

	<u>Actual 12/31/2009</u>	<u>Actual 12/31/2010</u>	<u>2011 Budget</u>	<u>2011 Reprojection</u>	<u>2012 Recommended Budget</u>
Revenues					
MN Twins Regular Season Net Revenues	\$ 2,176,353	\$ -	\$ -	\$ -	\$ -
MN Twins Post Season Net Revenues	37,504	-	-	-	-
MN Vikings Regular Season Net Revenues	6,125,145	5,853,459	6,638,750	6,638,750	6,727,500
MN Vikings Post Season Net Revenues	737,282	882,292	-	-	-
Other Events Net Revenues	1,638,362	1,267,686	1,380,000	1,380,000	1,400,000
Miscellaneous Revenues	2,986,651	1,057,604	693,500	793,500	833,000
Investment Income	1,031,818	722,829	500,000	500,000	400,000
Total revenues	<u>\$ 14,733,115</u>	<u>\$ 9,783,870</u>	<u>\$ 9,212,250</u>	<u>\$ 9,312,250</u>	<u>\$ 9,360,500</u>
Expenses					
Operating expenses:					
Personal services	\$ 4,313,474	\$ 2,465,130	\$ 2,301,000	\$ 2,301,000	\$ 2,243,000
Professional services	444,911	375,033	373,000	373,000	390,000
Contractual building services	4,730,583	2,260,888	2,520,000	2,520,000	2,550,000
Audio-visual maintenance costs	287,412	215,036	305,000	305,000	302,000
Travel and meetings	34,553	20,178	30,000	30,000	30,000
Supplies, repairs and maintenance	902,187	797,164	767,000	767,000	829,000
Utilities	3,688,505	2,917,287	2,900,000	3,030,000	2,955,000
Insurance	483,024	495,053	472,000	746,000	996,000
Communication	87,763	70,378	90,000	90,000	90,000
Miscellaneous	2,894,163	1,149,619	1,026,000	1,026,000	1,153,000
Less: reimbursed expenses	<u>(3,693,486)</u>	<u>(915,031)</u>	<u>(745,000)</u>	<u>(1,080,000)</u>	<u>(1,500,000)</u>
Subtotal operating expenses	<u>\$ 14,173,089</u>	<u>\$ 9,850,735</u>	<u>\$ 10,039,000</u>	<u>\$ 10,108,000</u>	<u>\$ 10,038,000</u>
Repairs, Replacements and Improvements	307,935	2,112,762	1,000,000	22,257,663	1,000,000
Concessions - Repair and maintenance	361,617	123,847	150,000	150,000	150,000
Concessions - Replacements and new equipment	139,623	81,681	75,000	75,000	100,000
Concessions - Promotions expense	65,293	14,395	-	-	25,000
Total expenses	<u>\$ 15,047,557</u>	<u>\$ 12,183,420</u>	<u>\$ 11,264,000</u>	<u>\$ 32,590,663</u>	<u>\$ 11,313,000</u>
Extraordinary Item - Insurance recovery	\$ -	\$ 2,229,162	\$ -	\$ 20,097,838	\$ -
Change in Account Balances	\$ (314,442)	\$ (170,388)	\$ (2,051,750)	\$ (3,180,575)	\$ (1,952,500)
Beginning Account Balances	<u>\$ 15,810,677</u>	<u>\$ 15,496,235</u>	<u>\$ 15,325,847</u>	<u>\$ 15,325,847</u>	<u>\$ 12,145,272</u>
Ending Account Balances	<u>\$ 15,496,235</u>	<u>\$ 15,325,847</u>	<u>\$ 13,274,097</u>	<u>\$ 12,145,272</u>	<u>\$ 10,192,772</u>
Recap Ending Account Balances:					
Operating Account	\$ 9,443,952	\$ 11,197,732	\$ 9,958,982	\$ 9,989,982	\$ 8,912,482
Repair, Replacements & Improvements Account	4,613,253	2,500,491	1,500,491	340,666	(659,334)
Concessions Reserve Accounts	1,439,030	1,627,624	1,814,624	1,814,624	1,939,624
Total Ending Account Balances	<u>\$ 15,496,235</u>	<u>\$ 15,325,847</u>	<u>\$ 13,274,097</u>	<u>\$ 12,145,272</u>	<u>\$ 10,192,772</u>

**METROPOLITAN SPORTS FACILITIES COMMISSION
YEAR 2012 BUDGET AND REPORT ON USER FEE CHARGES**

7/21/2011

Account Number	Account Title	Actual 12/31/2009	Actual 12/31/2010	2011 Budget	2011 Reprojection	2012 Recommended Budget
OPERATING ACCOUNT:						
Revenues:						
MN Twins Regular Season Revenues:						
	Tickets sold	2,416,237	-	-	-	-
	Number of games	81 + 1 play-in game	-	-	-	-
A-100-4300	Concessions receipts	\$ 19,339,085	-	-	-	-
A-100-5210	MN Twins share of concessions receipts	(7,895,193)	-	-	-	-
A-5202	Cost of concessions operations	(9,382,553)	-	-	-	-
	Net concessions profit to MSFC	\$ 2,061,339	-	-	-	-
	% Concessions gross to MSFC	10.66%				
A-100-4400	Plaza concessions receipts	\$ 695,013	-	-	-	-
A-5215	MN Twins share of plaza concessions receipts	(352,324)	-	-	-	-
	Cost of plaza concessions operations	(307,939)	-	-	-	-
	Net plaza concessions profit to MSFC	\$ 34,750	-	-	-	-
	% of Plaza concessions gross to MSFC	5.00%				
A-100-4500	Admission tax	\$ 5,252,796	-	-	-	-
A-100-4200	Parking	42,656	-	-	-	-
A-100-4736	Share of novelties	37,608	-	-	-	-
	Subtotal admission tax, parking & share of novelties	\$ 5,333,060	-	-	-	-
	Subtotal MN Twins Regular Season Revenues	\$ 7,429,149	-	-	-	-
A-100-4600	Less: Facilities Cost Credit	(5,252,796)	-	-	-	-
	Net MN Twins Regular Season Revenues	\$ 2,176,353	-	-	-	-
MN Twins Post Season Revenues:						
	Tickets sold	54,735	-	-	-	-
	Number of games	1	-	-	-	-
A-100-4300	Concessions receipts	\$ 547,564	-	-	-	-
A-100-5210	MN Twins share of concessions receipts	(246,404)	-	-	-	-
A-5202	Cost of concessions operations	(265,656)	-	-	-	-
	Net concessions profit to MSFC	\$ 35,504	-	-	-	-
	% Concessions gross to MSFC	6.48%				
A-100-4500	Admission tax	\$ 144,548	-	-	-	-
A-100-4200	Parking	2,000	-	-	-	-
A-100-4736	Share of novelties	-	-	-	-	-
	Subtotal admission tax, parking & share of novelties	\$ 146,548	-	-	-	-
	Subtotal MN Twins Post Season Revenues	\$ 182,052	-	-	-	-
A-100-4600	Less: Facilities Cost Credit	(144,548)	-	-	-	-
	Net MN Twins Post Season Revenues	\$ 37,504	-	-	-	-

METROPOLITAN SPORTS FACILITIES COMMISSION
 YEAR 2012 BUDGET AND REPORT ON USER FEE CHARGES

7/21/2011

Account Number	Account Title	Actual 12/31/2009	Actual 12/31/2010	2011 Budget	2011 Reprojection	2012 Recommended Budget
OPERATING ACCOUNT (continued):						
Revenues:						
MN Vikings Regular Season Revenues:						
	Tickets sold	554,409	561,225	610,000	687,500	610,000
	Number of games	9	8 games-2010 season 1 game-2009 season	10	11	10
A-200-4300	Concessions receipts	\$ 6,162,486	\$ 5,948,839	\$ 6,745,000	\$ 6,745,000	\$ 6,800,000
A-200-5210	MN Vikings share of concessions receipts	(922,116)	(890,849)	(1,012,000)	(1,012,000)	(1,020,000)
A-5202	Cost of concessions operations	(2,989,792)	(3,203,588)	(3,372,000)	(3,372,000)	(3,400,000)
	Net concessions profit to MSFC	\$ 2,250,578	\$ 1,854,402	\$ 2,361,000	\$ 2,361,000	\$ 2,380,000
	% Concessions gross to MSFC	36.52%	31.17%	35.00%	35.00%	35.00%
A-200-4400	Plaza concession receipts	\$ 355,441	\$ 337,043	\$ 275,000	\$ 275,000	\$ 350,000
A-5215	MN Vikings share of plaza concessions receipts	(208,738)	(188,864)	(123,250)	(123,250)	(157,500)
	Cost of plaza concessions operations	(128,930)	(131,327)	(138,000)	(138,000)	(175,000)
	Net plaza concessions profit to MSFC	\$ 17,773	\$ 16,852	\$ 13,750	\$ 13,750	\$ 17,500
	% of Plaza concessions gross to MSFC	5.00%	5.00%	5.00%	5.00%	5.00%
A-200-4500	Admission tax	\$ 3,862,230	\$ 3,982,205	\$ 4,264,000	\$ 4,264,000	\$ 4,330,000
A-200-4100	Rent	3,611,745	3,718,566	3,967,000	3,967,000	4,025,000
A-200-4736	Share of novelties	(5,436)	-	-	-	-
	Subtotal admission tax, rent, parking & share of novelties	\$ 7,468,539	\$ 7,700,771	\$ 8,231,000	\$ 8,231,000	\$ 8,355,000
	Subtotal MN Vikings Regular Season Revenues	\$ 9,736,890	\$ 9,572,025	\$ 10,605,750	\$ 10,605,750	\$ 10,752,500
A-200-4600	Less: Facilities cost credit/rent forbearance	(3,611,745)	(3,718,566)	(3,967,000)	(3,967,000)	(4,025,000)
	Net MN Vikings Regular Season Revenues	\$ 6,125,145	\$ 5,853,459	\$ 6,638,750	\$ 6,638,750	\$ 6,727,500
MN Vikings Post Season Revenues:						
	Tickets sold	61,246	63,047	-	-	-
	Number of games	1	1	-	-	-
A-200-4300	Concessions receipts	\$ 746,697	\$ 853,368	-	-	-
A-200-5210	MN Vikings share of concessions receipts	(112,005)	(128,005)	-	-	-
A-5202	Cost of concessions operations	(362,268)	(459,558)	-	-	-
	Net concessions profit to MSFC	\$ 272,424	\$ 265,805	-	-	-
	% Concessions gross to MSFC	36.48%	31.15%	-	-	-
A-200-4500	Admission tax	\$ 464,858	\$ 616,487	-	-	-
A-200-4100	Rent	434,045	575,143	-	-	-
	Subtotal admission tax, rent, parking & share of novelties	\$ 898,903	\$ 1,191,630	-	-	-
	Subtotal MN Vikings Post Season Revenues	\$ 1,171,327	\$ 1,457,435	-	-	-
A-200-4600	Less: Facilities cost credit/rent forebearance	(434,045)	(575,143)	-	-	-
	Net MN Vikings Post Season Revenues	\$ 737,282	\$ 882,292	-	-	-

Account Number	Account Title	Actual 12/31/2009	Actual 12/31/2010	2011 Budget	2011 Reprojection	2012 Recommended Budget
OPERATING ACCOUNT (continued):						
Revenues:						
Other Events Revenues:						
	Attendance	330,900	266,237	350,000	350,000	350,000
A-900-4300	Concessions receipts	\$ 1,537,334	\$ 1,078,827	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000
A-900-5210	Other events share of concessions receipts (Twins fest)	(52,662)	(30,710)	-	-	(30,000)
A-5202	Cost of concessions and plaza operations	(745,853)	(580,974)	(600,000)	(600,000)	(600,000)
	Net concessions profit to MSFC	\$ 738,819	\$ 467,143	\$ 600,000	\$ 600,000	\$ 570,000
	% Concessions gross to MSFC	48.06%	43.30%	50.00%	50.00%	47.50%
	Plaza concessions receipts	\$ -	\$ -	\$ -	\$ -	\$ -
	Cost of plaza concessions operations	(4,911)	(5,245)	-	-	-
	Net plaza concessions profit to MSFC	\$ (4,911)	\$ (5,245)	\$ -	\$ -	\$ -
A-900-4500	Admission tax	\$ 422,495	\$ 211,519	\$ 300,000	\$ 300,000	\$ 300,000
A-900-4100	Rent	403,178	595,338	450,000	450,000	500,000
A-900-4200	Parking	8,948	5,588	10,000	10,000	10,000
A-900-4350	MSFC share of catering (net of expenses)	44,735	(6,726)	-	-	-
A-950-4735	MSFC share of novelties (net of expenses)	25,098	69	20,000	20,000	20,000
	Subtotal admission tax, rent, parking & share of novelties	\$ 904,454	\$ 805,788	\$ 780,000	\$ 780,000	\$ 830,000
	Total Other Events Revenues	\$ 1,638,362	\$ 1,267,686	\$ 1,380,000	\$ 1,380,000	\$ 1,400,000

METROPOLITAN SPORTS FACILITIES COMMISSION
 YEAR 2012 BUDGET AND REPORT ON USER FEE CHARGES

7/21/2011

Account Number	Account Title	Actual 12/31/2009	Actual 12/31/2010	2011 Budget	2011 Reprojection	2012 Recommended Budget
OPERATING ACCOUNT (continued):						
Revenues:						
Miscellaneous Revenues:						
A-200-4102	Private box annual payment	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
A-950-4720	Private box commissions	338,011	157,965	125,000	125,000	150,000
	Less: Twins share of private box commissions	(39,436)	-	-	-	-
A-4204	City of Minneapolis parking agreement	75,000	75,000	75,000	75,000	75,000
A-950-4725	MN Running Club	1,107	1,052	500	500	1,000
A-950-4726	In-Line Skating	10,000	10,000	10,000	10,000	10,000
A-950-4740	Miscellaneous	15,414	86,530	40,000	40,000	40,000
A-950-4744	Building Use fee	212,000	25,300	14,000	14,000	25,000
A-950-4745	Advertising	1,965,111	295,458	25,000	125,000	125,000
A-950-4750	Tour fees	9,444	6,299	4,000	4,000	7,000
	Total Miscellaneous revenues	\$ 2,986,651	\$ 1,057,604	\$ 693,500	\$ 793,500	\$ 833,000
Investment Income:						
A-950-4610	Interest	\$ 1,031,818	\$ 722,829	\$ 500,000	\$ 500,000	\$ 400,000
	Total Revenues	\$ 14,733,115	\$ 9,783,870	\$ 9,212,250	\$ 9,312,250	\$ 9,360,500
Expenses:						
Personal services:						
A-5112/6	Wages-full-time and part-time	\$ 3,445,504	\$ 1,683,955	\$ 1,658,000	\$ 1,658,000	\$ 1,639,000
A-5122	Employee retirement	111,792	79,572	78,000	78,000	76,000
A-5124	Health insurance	432,872	451,959	282,000	282,000	311,000
A-5126	Life insurance	6,579	4,455	6,000	6,000	6,000
A-5128	Disability insurance	3,342	2,131	3,000	3,000	3,000
A-5130	Dental insurance	17,707	12,940	11,000	11,000	12,000
A-5142	FICA & Medicare costs	247,730	134,082	123,000	123,000	121,000
A-5144	Workers compensation insurance	37,875	31,421	25,000	25,000	30,000
A-5146	Unemployment compensation	10,073	64,615	115,000	115,000	45,000
	Subtotal personal services	\$ 4,313,474	\$ 2,465,130	\$ 2,301,000	\$ 2,301,000	\$ 2,243,000
Professional services:						
A-5222	Consulting Services					
	Affirmative Action/Human Resources	\$ 2,700	\$ -	\$ 3,000	\$ 3,000	\$ -
	Other	4,123	8,244	5,000	5,000	10,000
A-5223	Investment advisor and custodian	57,498	58,040	50,000	50,000	60,000
A-5232	Legal services-general counsel and legislative representation	338,169	264,561	275,000	275,000	275,000
A-5234	Audit fees	42,421	44,188	40,000	40,000	45,000
	Subtotal professional services	\$ 444,911	\$ 375,033	\$ 373,000	\$ 373,000	\$ 390,000

Account Number	Account Title	Actual 12/31/2009	Actual 12/31/2010	2011 Budget	2011 Reprojection	2012 Recommended Budget
OPERATING ACCOUNT (continued):						
Expenses:						
Contractual building services:						
A-5240	Stadium cleaning supplies	\$ 725,875	\$ 120,362	\$ 200,000	\$ 200,000	\$ 200,000
A-5241	Stadium cleaning services	2,472,365	813,495	900,000	900,000	900,000
A-5243	Building maintenance-contractual	694,206	617,409	700,000	700,000	700,000
A-5244	Tent/plaza expense	172,911	39,103	175,000	175,000	60,000
A-5245	Relamp field lights	29,177	34,222	40,000	40,000	40,000
A-5247	Other labor services	426,942	453,359	300,000	300,000	450,000
A-5250	Painting-contractual	145,515	150,109	140,000	140,000	150,000
A-5252	Turf cleaning	63,592	32,829	65,000	65,000	50,000
	Subtotal contractual building services	\$ 4,730,583	\$ 2,260,888	\$ 2,520,000	\$ 2,520,000	\$ 2,550,000
Audio-visual maintenance costs:						
A-5246	Ad panel and marquee maintenance	\$ 7,588	\$ 13,272	\$ 10,000	\$ 10,000	\$ 12,000
A-5256	Color scoreboard	143,595	87,116	130,000	130,000	130,000
A-5257	Black and white scoreboard	42,456	13,210	60,000	60,000	60,000
A-5259	Sound system	46,062	60,100	50,000	50,000	50,000
A-5260	TV system service	47,711	41,338	55,000	55,000	50,000
	Subtotal audio-visual maintenance costs	\$ 287,412	\$ 215,036	\$ 305,000	\$ 305,000	\$ 302,000
Travel and meetings:						
A-5272	Local travel and meetings	\$ 8,802	\$ 4,195	\$ 10,000	\$ 10,000	\$ 10,000
A-5274	Out-of-town travel and meetings	25,751	15,983	20,000	20,000	20,000
	Subtotal travel and meetings	\$ 34,553	\$ 20,178	\$ 30,000	\$ 30,000	\$ 30,000
Supplies, repairs and maintenance:						
A-5304	Office supplies	\$ 33,282	\$ 17,275	\$ 25,000	\$ 25,000	\$ 25,000
A-5306	First aid supplies and related costs	25,227	29,373	15,000	15,000	30,000
A-5308/12	Office equipment and repairs	5,189	4,521	5,000	5,000	5,000
A-5316	Parking lot supplies, maintenance and snow removal	158,495	133,771	125,000	125,000	135,000
A-5320	Building maintenance supplies	198,108	203,841	200,000	200,000	205,000
A-5324	Motor fuel	15,851	9,384	18,000	18,000	15,000
A-5328	Equipment repairs	33,679	33,718	25,000	25,000	35,000
A-5329	Computer administration costs and supplies	140,957	127,936	100,000	100,000	125,000
A-5332	Field maintenance supplies and field lights	87,125	43,017	50,000	50,000	50,000
A-5333	Artificial turf repairs and plywood storage	24,000	24,000	24,000	24,000	24,000
A-5335	Security	180,274	170,328	180,000	180,000	180,000
	Subtotal supplies, repairs and maintenance	\$ 902,187	\$ 797,164	\$ 767,000	\$ 767,000	\$ 829,000

Account Number	Account Title	Actual 12/31/2009	Actual 12/31/2010	2011 Budget	2011 Reprojection	2012 Recommended Budget
OPERATING ACCOUNT (continued):						
Expenses:						
Utilities:						
A-5402	Sewer and water	\$ 349,266	\$ 225,884	\$ 200,000	\$ 230,000	\$ 230,000
A-5403	Electricity	1,082,166	832,576	700,000	800,000	825,000
A-5404	Heating	1,459,339	1,483,040	1,500,000	1,500,000	1,500,000
A-5405	Air conditioning	797,734	375,787	500,000	500,000	400,000
	Subtotal utilities	\$ 3,688,505	\$ 2,917,287	\$ 2,900,000	\$ 3,030,000	\$ 2,955,000
Insurance:						
A-5411	Liability-general and umbrella (includes terrorism)	\$ 155,863	\$ 113,842	\$ 95,000	\$ 135,000	\$ 135,000
A-5412	Property (includes terrorism)	317,237	371,150	366,000	600,000	850,000
A-5415	Auto	1,349	1,486	2,000	2,000	2,000
A-5416	Crime	8,575	8,575	9,000	9,000	9,000
	Subtotal insurance	\$ 483,024	\$ 495,053	\$ 472,000	\$ 746,000	\$ 996,000
Communication:						
A-5432	Postage and delivery services	\$ 13,223	\$ 1,440	\$ 15,000	\$ 15,000	\$ 15,000
A-5434	Telephone	74,540	68,938	75,000	75,000	75,000
	Subtotal communication	\$ 87,763	\$ 70,378	\$ 90,000	\$ 90,000	\$ 90,000
Miscellaneous:						
A-5302	Tour expense	\$ 9,446	\$ 7,490	\$ 7,000	\$ 7,000	\$ 7,000
A-5502	Personnel recruitment	-	1,100	-	-	-
A-5503	Bid specifications	6,218	3,996	1,000	1,000	1,000
A-5504	Notices public meetings	470	406	1,000	1,000	1,000
A-5510	Equipment rental	7,747	3,574	10,000	10,000	10,000
A-5514	Commissioners expense	11,594	11,313	25,000	25,000	25,000
A-5516	Dues and subscriptions	10,604	8,549	10,000	10,000	12,000
A-5522	License and inspection fees	10,830	12,210	12,000	12,000	12,000
A-5524	Miscellaneous	10,921	27,531	10,000	10,000	10,000
A-5528	Event services and event related costs	466,670	564,323	375,000	375,000	500,000
A-5533	Facilities planning, research, public information, pymt to HC	1,352,022	354,426	500,000	500,000	500,000
A-5544	NCAA expense	697,804	-	-	-	-
A-5545	Marketing expense	112,020	114,042	75,000	75,000	75,000
A-5546	Advertising expense	197,817	40,659	-	-	-
	Subtotal miscellaneous	\$ 2,894,163	\$ 1,149,619	\$ 1,026,000	\$ 1,026,000	\$ 1,153,000

METROPOLITAN SPORTS FACILITIES COMMISSION
 YEAR 2012 BUDGET AND REPORT ON USER FEE CHARGES

7/21/2011

Account Number	Account Title	Actual 12/31/2009	Actual 12/31/2010	2011 Budget	2011 Reprojection	2012 Recommended Budget
OPERATING ACCOUNT (continued):						
Expenses:						
Less: reimbursed expenses:						
A-100-4410	MN Twins reimbursed expenses	\$ (2,652,603)	\$ -	\$ -	\$ -	\$ -
A-200-4410	MN Vikings reimbursed expenses	(677,087)	(737,596)	(525,000)	(825,000)	(1,100,000)
A-300-4410	U of M Gopher reimbursed expenses	-	-	-	-	-
A-900-4410	Other events reimbursed expenses	(90,825)	(7,016)	(20,000)	(10,000)	(100,000)
A-950-4410	Miscellaneous reimbursed expenses	(272,971)	(170,419)	(200,000)	(245,000)	(300,000)
	Subtotal reimbursed expenses	\$ (3,693,486)	\$ (915,031)	\$ (745,000)	\$ (1,080,000)	\$ (1,500,000)
	Total expenses	\$ 14,173,089	\$ 9,850,735	\$ 10,039,000	\$ 10,108,000	\$ 10,038,000
Transfers from/(to):						
	Transfer from/(to) Repair, Replacements and Improvements account	\$ -	\$ -	\$ -	\$ (20,097,838)	\$ -
	Transfer from/(to) Concessions Reserve account	(1,452,541)	(408,517)	(412,000)	(412,000)	(400,000)
	Subtotal transfers from/(to)	\$ (1,452,541)	\$ (408,517)	\$ (412,000)	\$ (20,509,838)	\$ (400,000)
Extraordinary item						
	Insurance recovery	\$ -	\$ 2,229,162	\$ -	\$ 20,097,838	\$ -
	Change in Account Balance	\$ (892,515)	\$ 1,753,780	\$ (1,238,750)	\$ (1,207,750)	\$ (1,077,500)
	Beginning Operating Account Balance	\$ 10,336,467	\$ 9,443,952	\$ 11,197,732	\$ 11,197,732	\$ 9,989,982
	Ending Operating Account Balance	\$ 9,443,952	\$ 11,197,732	\$ 9,958,982	\$ 9,989,982	\$ 8,912,482

METROPOLITAN SPORTS FACILITIES COMMISSION
 YEAR 2012 BUDGET AND REPORT ON USER FEE CHARGES

7/21/2011

Account Number	Account Title	Actual 12/31/2009	Actual 12/31/2010	2011 Budget	2011 Reprojection	2012 Recommended Budget
REPAIR, REPLACEMENTS and IMPROVEMENTS ACCOUNT						
Expenses:						
	Roof restoration project	\$ -	\$ 569,337	\$ -	\$ 22,157,663	\$ -
	Audio and video projects	173,680	14,531	900,000	-	100,000
	Building improvement/replacement projects	30,685	1,323,612	-	-	600,000
	Equipment new/replacement projects	103,570	205,282	100,000	100,000	200,000
	Miscellaneous projects	-	-	-	-	100,000
	Total expenses	<u>\$ 307,935</u>	<u>\$ 2,112,762</u>	<u>\$ 1,000,000</u>	<u>\$ 22,257,663</u>	<u>\$ 1,000,000</u>
Transfers from/(to):						
	Transfer from/(to) Repair, Replacements and Improvements account	\$ -	\$ -	\$ -	\$ 20,097,838	\$ -
	Change in Account Balance	\$ (307,935)	\$ (2,112,762)	\$ (1,000,000)	\$ (2,159,825)	\$ (1,000,000)
	Beginning Repair, Replacements & Improvements Account Balance	\$ 4,921,188	\$ 4,613,253	\$ 2,500,491	\$ 2,500,491	\$ 340,666
	Ending Repair, Replacements & Improvements Account Balance	<u>\$ 4,613,253</u>	<u>\$ 2,500,491</u>	<u>\$ 1,500,491</u>	<u>\$ 340,666</u>	<u>\$ (659,334)</u>
CONCESSIONS RESERVE ACCOUNTS						
Expenses:						
	"F" Concessions - Repair and maintenance	\$ 361,617	\$ 123,847	\$ 150,000	\$ 150,000	\$ 150,000
	"G" Concessions - Replacements and new equipment	139,623	81,681	75,000	75,000	100,000
	"H" Concessions - Promotions expense	65,293	14,395	-	-	25,000
	Subtotal Concessions repair, replacements, and promotion	<u>\$ 566,533</u>	<u>\$ 219,923</u>	<u>\$ 225,000</u>	<u>\$ 225,000</u>	<u>\$ 275,000</u>
	Total Expenses	<u>\$ 566,533</u>	<u>\$ 219,923</u>	<u>\$ 225,000</u>	<u>\$ 225,000</u>	<u>\$ 275,000</u>
Transfers from/(to):						
	Transfer from/(to) operating account	\$ 1,452,541	\$ 408,517	\$ 412,000	\$ 412,000	\$ 400,000
	Subtotal transfers from/(to)	<u>\$ 1,452,541</u>	<u>\$ 408,517</u>	<u>\$ 412,000</u>	<u>\$ 412,000</u>	<u>\$ 400,000</u>
	Change in Account Balance	\$ 886,008	\$ 188,594	\$ 187,000	\$ 187,000	\$ 125,000
	Beginning Concessions Reserve Account Balance	\$ 553,022	\$ 1,439,030	\$ 1,627,624	\$ 1,627,624	\$ 1,814,624
	Ending Concessions Reserve Account Balance	<u>\$ 1,439,030</u>	<u>\$ 1,627,624</u>	<u>\$ 1,814,624</u>	<u>\$ 1,814,624</u>	<u>\$ 1,939,624</u>

**METROPOLITAN SPORTS FACILITIES COMMISSION
NOTES ON YEAR 2012 BUDGET AND REPORT ON USER FEE CHARGES**

	<u>Actual</u> <u>12/31/2009</u>	<u>Actual</u> <u>12/31/2010</u>	<u>2011</u> <u>Budget</u>	<u>2011</u> <u>Reprojection</u>	<u>2012</u> <u>Recommended</u> <u>Budget</u>
NOTE 1:					
MN Twins (regular season)					
	81-Regular & 1-Play-in				
Number of games		n/a	n/a	n/a	n/a
Attendance (tickets sold)	2,416,237	n/a	n/a	n/a	n/a
Attendance (turnstile)	2,181,288	n/a	n/a	n/a	n/a
Average ticket price	\$ 23.20	n/a	n/a	n/a	n/a
Concession per cap (tickets sold)	\$ 8.00	n/a	n/a	n/a	n/a
Concession per cap (turnstile)	\$ 8.87	n/a	n/a	n/a	n/a
MN Twins share of concession receipts	35%, 45%	n/a	n/a	n/a	n/a
Admission taxes paid on all tickets	10%	n/a	n/a	n/a	n/a

MN Vikings (regular season)

	1-2009 season		8-2010 season		10-2011 season	
	9	8-2010 season	10	10	10	10
Number of games						
Attendance (tickets sold)	554,409	561,225	610,000	610,000	610,000	610,000
Attendance (turnstile)	528,210	523,597	579,500	579,500	579,500	579,500
Average ticket price	\$ 81.42	\$ 82.93	\$ 81.42	\$ 81.42	\$ 81.42	\$ 81.42
Concession per cap (tickets sold)	\$ 11.09	\$ 10.60	\$ 11.09	\$ 11.09	\$ 11.15	\$ 11.15
Concession per cap (turnstile)	\$ 11.64	\$ 11.36	\$ 11.64	\$ 11.64	\$ 11.73	\$ 11.73
Rent	9.50%	9.50%	9.50%	9.50%	9.50%	9.50%
MN Vikings share of concession receipts	15%	15%	15%	15%	15%	15%
Admission taxes paid on all tickets	10%	10%	10%	10%	10%	10%

**METROPOLITAN SPORTS FACILITIES COMMISSION
NOTES ON YEAR 2012 BUDGET AND REPORT ON USER FEE CHARGES**

NOTE 2:	Actual	Actual	2011	2011	2012
Other Event Days	12/31/2009	12/31/2010	Budget	Reprojection	Recommended Budget
Amateur baseball, football, and soccer events	130	134	135	25	135
College sporting events	85	185	140	-	140
High school sport events	7	13	13	13	13
In-line skating	83	67	75	75	75
U of M Dairy Queen Baseball Classic	3	3	3	-	3
U of M Alumni Baseball	1	1	1	-	1
U of M Baseball	16	33	24	-	45
Motor Sports	2	2	2	1	2
Golf Show	3	-	-	-	-
Corporate sponsorship days and other events	24	18	10	5	20
Twins Fest	3	3	3	-	3
NCAA 1st and 2nd Rounds	2	-	-	-	-
Home and Landscape Show	3	3	6	-	3
Hmong American New Year	2	-	4	2	2
U of M Softball	16	16	-	-	-
Dog Days at Dome	4	4	4	5	5
Youth in Music	2	1	2	1	2
Total Other Event Days	386	483	422	127	449

NOTE 3:

Concessions Receipts "2012"

The Commission owns the concessions in the Metrodome and has a concession services agreement with Centerplate to operate the concessions. Centerplate receives 5% of the net concessions operating profit and the Commission receives the remaining 95%. The Commission distributes a percentage of the net operating profits from to the Minnesota Vikings and Other Event Users based upon the terms of their use agreement.

Concessions receipts	\$ 8,000,000
Users' share of concessions receipts	\$ (1,050,000)
Cost of concessions operations	\$ (4,000,000)
Net concessions profit to MSFC	\$ 2,950,000
% Concessions gross to MSFC	36.88%
Plaza concessions receipts	\$ 350,000
Users' share of plaza concessions receipts	\$ (157,500)
Cost of plaza concessions operations	\$ (175,000)
Net plaza concessions profit to MSFC	\$ 17,500
% Plaza concessions gross to MSFC	5.00%

**METROPOLITAN SPORTS FACILITIES COMMISSION
NOTES ON YEAR 2012 BUDGET AND REPORT ON USER FEE CHARGES**

NOTE 4:

Facilities Cost Credit/Rent Forbearance "2012"

In 1998 the Commission created the facilities cost credit to assist the major tenants in enhancing team revenues and/or reducing event day cost of operations in the Metrodome. The facilities cost credit has not been applied to the Vikings. Instead, the Commission has, at its discretion and subject to conditions, forbore from collecting rent from the Vikings. Rent forbearance for the 2012 season assumes fulfillment of the conditions specified in the Commission's resolution of November 19, 2009.

Minnesota Vikings \$ 4,025,000

Professional Contracts "2012"

Affirmative Action/human resources	Investment Advisor and Custodian
Construction/Architectural Management	Legal and Legislative Representation
Financial Analysis	Marketing
Information Technology	

NOTE 5:

	<u>Actual</u>	<u>Actual</u>	<u>2011</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Repair, Replacement and Improvements	<u>12/31/2009</u>	<u>12/31/2010</u>	<u>Budget</u>	<u>Reprojection</u>	<u>Recommended</u>	<u>Forecast</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Roof restoration project	-	569,337	-	22,157,663	-	-
Audio and video projects:						
Domevision, video equipment, scoreboard replacement	173,680	14,531	900,000	-	100,000	300,000
Subtotal	173,680	14,531	900,000	-	100,000	300,000
Building improvement/replacement projects:						
Various building replacements	30,685	1,323,612	-	-	600,000	400,000
Subtotal	30,685	1,323,612	-	-	600,000	400,000
Equipment new/replacement projects:						
Various equipment replacement	103,570	205,282	100,000	100,000	200,000	200,000
Subtotal	103,570	205,282	100,000	100,000	200,000	200,000
Miscellaneous projects	-	-	-	-	100,000	100,000
Total	<u>\$ 307,935</u>	<u>\$ 2,112,762</u>	<u>\$ 1,000,000</u>	<u>\$ 22,257,663</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>

METROPOLITAN SPORTS FACILITIES COMMISSION
NOTES ON YEAR 2012 BUDGET AND REPORT ON USER FEE CHARGES

NOTE 6:

Personnel

Full-time positions:

Exempt:

Executive Director	1.00
Director of Facilities and Engineering	1.00
Director of Finance	1.00
Technical Services Manager	1.00
Event Services Manager	1.00
Subtotal full-time exempt positions	<u>5.00</u>

Non-exempt:

Finance Assistant	1.00
Lead Security Guard - Loading Dock	1.00
Security personnel	3.00
Subtotal full-time non-exempt positions	<u>5.00</u>

Labor Agreement Personnel:

Technical Maintenance	6.00
General Maintenance	4.00
Subtotal full-time labor agreement personnel	<u>10.00</u>
Total full-time positions	<u>20.00</u>

Part-time positions:

Color Graphics Specialist
 Color Video Director
 Senior Video Engineer/Event Engineer
 Color Video Crew
 Black and White Message Scoreboard Crew-Graphics Specialist
 Black and White Message Scoreboard Crew
 Color Video and Production Utility
 Clerical Assistant
 Executive Assistant
 Parking Lot Supervisor
 Parking Attendants
 General Maintenance

METROPOLITAN SPORTS FACILITIES COMMISSION
NOTES ON YEAR 2012 BUDGET AND REPORT ON USER FEE CHARGES

NOTE 7:

2012 Proposed Reserve Account Balances

The Commission funds the cost of operations, repair and maintenance items, significant capital improvements, and concession operations from current resources and the reserve account balances. The Proposed 2012 Budget recommends reducing the reserve account balances by \$1,952,500. The proposed reserve account balances of \$10,192,772 will be used to fully fund planned future repair, replacement, and capital improvement projects, concession repairs, maintenance, replacements and promotions through 2012.

Operating Account	\$ 8,912,482
Repair, Replacements and Capital Improvements Account	(659,334)
Concessions Reserve Account	<u>1,939,624</u>
Total Reserve Account Balances	<u>\$ 10,192,772</u>

NOTE 8:

Budget Change Authority

The Executive Director or his/her designee has the authority to make line item budget adjustments within an account and to establish and adjust accounts to carry out the intent of the Commission.