

## Program Description

The Harborview Center, managed by Global Spectrum, is an exhibition, conference and banquet facility owned by the City of Clearwater that opened on January 16, 1996.

The mission of the facility is two-fold: to attract conventions, meetings, trade-shows and other events to Clearwater in order to bring in visitor dollars for our local economy, and to provide a site for the local community to enjoy social, civic and special events.

The facility consists of three floors with over 65,000 square feet of function and public space. Groups ranging from 40 to 1400 can be easily accommodated. Included in that is a conference level which includes a 17,000 square foot ballroom. This highly flexible floor plan also includes breakout rooms for refreshment breaks or registration. In addition, the Clearwater Room offers an inviting view of the harbor and beachfront skyline. A sunlit, two-story atrium allows passage to the conference level and the exhibit hall. Also available are catering services, provided by a creative and professional team.

Located within the facility is Pickles Plus restaurant, which overlooks the water, and the retail clothing chain store, Steinmart, which occupies the entire second floor of the facility, adding a unique twist to the usual convention center format.

	<i>Actual</i> 2000/01	<i>Actual</i> 2001/02	%	<i>Budget</i> 2002/03	%	<i>Budget</i> 2003/04	%
Operating	2,048,715	2,105,075	2.8%	2,159,850	2.6%	<b>1,751,060</b>	<b>-18.9%</b>
Internal Services	58,157	35,397	-39.1%	44,750	26.4%	<b>43,790</b>	<b>-2.1%</b>
Capital	1,443	7,549	423.1%	-	-100.0%	-	<b>n/a</b>
Debt Service	47,594	24	-99.9%	11,680	48566.7%	-	<b>-100.0%</b>
Transfers	-	-	n/a	60,000	n/a	<b>50,000</b>	<b>-16.7%</b>
<b>Total</b>	<b>2,155,909</b>	<b>2,148,045</b>	<b>-0.4%</b>	<b>2,276,280</b>	<b>6.0%</b>	<b>1,844,850</b>	<b>-19.0%</b>

## Program Highlights

- ❖ Fiscal year 2003/04 operating revenues reflect \$373,800 of rental income, \$851,050 from food and beverage operations, \$225,000 of rental income from Steinmart, \$30,000 of rental income from Pickles Plus, and \$215,000 from other income related to facility usage.
- ❖ Total operating revenues for the operation are estimated at \$1,694,850 and total operating expenditures at \$1,844,850, providing an estimated annual deficit of \$150,000. The Harborview Fund recognizes a contribution from the General Fund to subsidize the anticipated annual deficit of the Harborview Fund operations. This subsidy level is \$25,050 less than the subsidy in the 2002/03 budget.
- ❖ Professional and contractual services for operating and maintaining the facility total \$752,770 in fiscal year 2003/04, representing 41% of the total operating expenditures for the facility.

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- ❖ Inventory purchases for resale also represent a significant portion of this budget at \$719,930, representing another 39% of the total operating expenditures for the Harborview Center.
- ❖ The transfers to the Capital Improvement program of \$50,000 provide funding for repairs and maintenance to the Harborview Center.
- ❖ The proposed revenue and expenditures for fiscal year 2003/04 have been reduced consistent with the current trends the facility has encountered and are due to impacts resulting from the bridge construction and traffic, several large annual events outgrowing the facility, reduction in smaller event bookings, and reduced capacity due to the current economic climate. These adjustments have been developed consistent with recent use history.
- ❖ There have been no other significant changes in the Harborview operational budget. The approved 2003/04 budget for this program actually reflects a decrease of 19% from the 2002/03 budget.