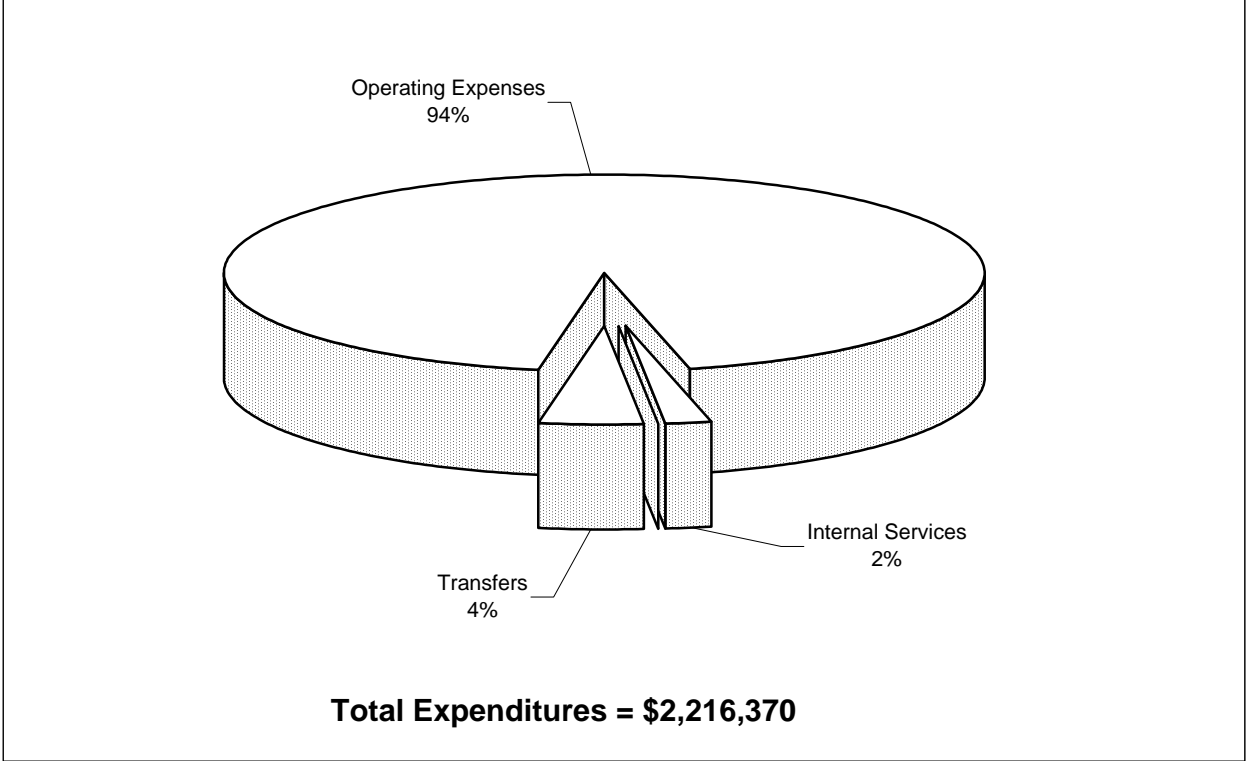


# Harborview Center Fund Expenditures by Type



The Harborview Center opened in January 1996, and has shown steady growth in operating revenues. This exhibition, conference, retail and banquet facility generates revenues through user charges for leases and rentals from meeting rooms, catering, a retail store, a banquet hall and a restaurant.

Conference Center operations are managed by Global Spectrum under a contract with the City, therefore there are no City employee positions funded by these revenues. Operating expenses account for most of the fund expenditures. The most significant operating expenditures are for professional and contractual services for operating and maintaining the facility at \$830,560, and \$862,170 for the cost of goods purchased for resale.

Anticipated revenues for Fiscal Year 2004/05 are approximately \$2,216,370, of which \$1,899,150 comes from operations and the balance of \$317,220 from a contribution from the General Fund to subsidize the anticipated cash deficit. During fiscal year 2003/04, \$436,130 was transferred from the City's General Fund retained earnings to support this operation. Fiscal year end 9/30/2003 financial statements reflect a net loss of approximately \$914,720.