



Arizona Sports & Tourism Authority
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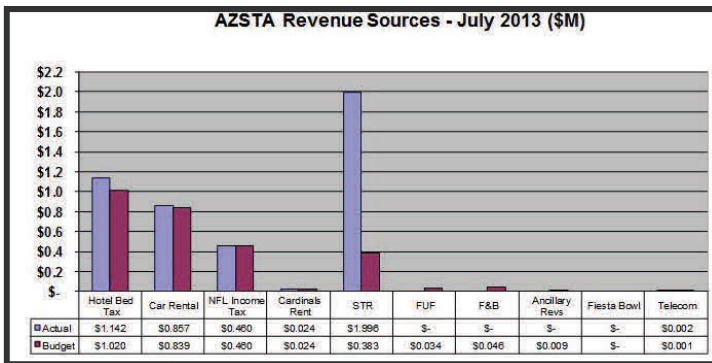


Formed as a result of voter approval of Prop. 302 in Nov. 2000, AZSTA is dedicated to enhancing Maricopa County's economy and the community's quality of life through the development of professional and amateur sports facilities, the attraction of entertainment, sporting, and business events and

HOME OF SUPER BOWL XLIX

FINANCIAL OVERVIEW

Sources – The following chart provides our monthly revenue receipts for July 2013 which represents transaction activity from June 2013. We have now completed our 1st month of the new fiscal year: FY2014 (July 1, 2013 – June 30, 2014)



The Authority's **total revenues** for the month of July 2013 were **better than our budget forecast** by a total of **\$1,665,679 = 59.2% better than forecast for the month.**

The individual revenue components and their performance are as follows:

The **Tourism Revenues (TRCA)** (hotel bed tax and car rental surcharge) posted **\$1,999,251** in total revenues; which is **\$140,473 better than the budget forecast for the month = 7.6% better than the budget for the month.** Hotel bed tax reported **\$1,141,923** which is **\$121,923 better than the forecast = 3.7% better than budget.** Car rental surcharge tax posted revenue receipts of **\$857,328** in revenues, **\$18,550 better than budget forecast for the month = 7.4% better than budget.**

The **Facilities Revenues (FRCA)** include:

The **NFL income tax.** This monthly revenue is determined by the Arizona Department of Revenue prior to the start of each fiscal year. The monthly receipt was at budget = \$459,938 each month in FY2014.

AZ Cardinals Rent is also determined prior to each fiscal year. This monthly receipt was at budget = \$23,931 per month for FY2014.

Sales tax recapture revenues for the month came in at **\$1,995,821**, which is better than budget by **\$1,613,057 = 421.4% better than forecast for the month.** As explained above, this is a timing issue related to when the Authority actually receives STR from the City of Glendale and from the State of Arizona - Depart-

ment of Revenue. The cause of this timing delay is driven by the timing of the event, when tax returns are filed with the taxing authorities, when the authorities are able to process their tax revenue receipts, and then remit the sales tax recapture dollars to the Authority.

The **Facility Use Fees (FUF) receipts** for the month were **\$0.00.** This is \$33,875 below our forecast for the month. This is also a similar timing issue related to when the FUF revenues are collected and reported.

The **Food & Beverage Commissions (F&B) receipts** for the month were **\$0.00.** This is \$45,979 below our forecast for the month. This is the same timing issue related to when the F&B revenues are collected and then reported in the month-end financials by Global Spectrum.

The **Ancillary Revenues** presents "other" revenue sources collected by Global Spectrum during the course of their event management responsibilities. Receipts for the month were **\$0.00.** This is \$9,181 below our forecast for the month. However, this too is a timing issue related to when these revenues are generate and then reported in the month-end financials.

UPCOMING EVENTS

- August 5—22 Arizona Cardinals Training Camp *
- August 10 & 11 Crossroads of the West Gun Show
- August 17—Arizona Cardinals vs. Dallas Cowboys
- August 24—Arizona Cardinals vs. San Diego Chargers

For more information on these and other upcoming events or to purchase tickets please visit www.universityofphoenixstadium.com

Authorized by:

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Note: This monthly report is required by Arizona Revised Statutes Section 5-814. A. which states that.... "Within three weeks after the end of each calendar month the authority shall prepare a report signed by the executive director of the authority and transmit the report to the governor, the legislature, as provided by section 41-1178, and the joint legislative budget committee. The report shall include a progress report of the activities of the authority