

D28A03
Maryland Stadium Authority

Operating Budget Data

(\$ in Thousands)

	<u>FY 09</u> <u>Actual</u>	<u>FY 10</u> <u>Working</u>	<u>FY 11</u> <u>Allowance</u>	<u>FY 10-11</u> <u>Change</u>	<u>% Change</u> <u>Prior Year</u>
General Fund	\$14,230	\$14,705	\$14,706	\$1	
Adjusted General Fund	\$14,230	\$14,705	\$14,706	\$1	0.0%
Special Fund	20,000	19,600	20,000	400	2.0%
Adjusted Special Fund	\$20,000	\$19,600	\$20,000	\$400	2.0%
Nonbudgeted Fund	32,957	55,374	39,624	-15,750	-28.4%
Adjusted Nonbudgeted Fund	\$32,957	\$55,374	\$39,624	-\$15,750	-28.4%
Adjusted Grand Total	\$67,187	\$89,679	\$74,330	-\$15,349	-17.1%

Note: For purposes of illustration, the Department of Legislative Services has estimated the distribution of selected across-the-board reductions. The actual allocations are to be developed by the Administration.

- The fiscal 2011 budget includes a fiscal 2010 general fund deficiency totaling \$0.9 million to cover the State's share of the Baltimore City Convention Center operating deficit and the Ocean City Convention Center (OCCC) operating deficit.
- Special funds increase by \$400,000, reflecting increased lottery proceeds applied toward debt service on Camden Yards Complex projects.
- Nonbudgeted funds decline by \$15.7 million in the fiscal 2011 allowance reflecting significant capital improvement and energy performance project expenditures in fiscal 2010.

Note: Numbers may not sum to total due to rounding.

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Personnel Data

	<u>FY 09 Actual</u>	<u>FY 10 Working</u>	<u>FY 11 Allowance</u>	<u>FY 10-11 Change</u>
Regular Positions	94.80	94.80	94.80	0.00
Contractual FTEs	<u>37.00</u>	<u>37.00</u>	<u>37.00</u>	<u>0.00</u>
Total Personnel	131.80	131.80	131.80	0.00

Vacancy Data: Regular Positions

Turnover and Necessary Vacancies, Excluding New Positions	0.00	0.00%
Positions and Percentage Vacant as of 12/31/09	9.00	9.49%

- Staffing level for the Maryland Stadium Authority (MSA) remains constant at 94.8 regular full-time positions and 37.0 contractual full-time equivalents. Personnel expenses are entirely funded through nonbudgeted revenue sources of MSA.

Analysis in Brief

Major Trends

Mixed Results in Attracting Nonprofessional Sports Events: MSA has a goal to increase the number of events besides professional sporting events at the Camden Yards Complex. Catered events have fallen considerably in fiscal 2009; however, there is an increase in revenues from seating bowl events.

Projects Fewer, but Fees Reach High Mark: The authority is authorized to facilitate construction projects across the State; however, such projects are declining. Despite this decline, the authority earned significant management fees in fiscal 2009 due to the completion of one project.

Issues

Capital Improvement Projects at Camden Yards Complex: Oriole Park at Camden Yards and the renovated B&O warehouse have been in use for over 15 years, necessitating various repairs and improvements. MSA has developed a 5-year capital improvement plan that totals about \$35 million. Fiscal 2011 marks the second year of capital improvements. **The Department of Legislative Services (DLS) recommends that MSA brief the budget committees on the progress of capital improvements at the Camden Yards Complex and the impact of the improvements on debt service costs.**

Proposed Expansion of Ocean City Convention Center: In December 2008, the authority released a feasibility study recommending a moderate expansion of OCCC. Based on this recommendation, MSA submitted an Amended Comprehensive Plan of Financing that outlines MSA’s intent to issue bond financing to fund a 20,000 square foot expansion to OCCC. **DLS recommends that the authority discuss the necessity for and the timing of OCCC expansion and the impact that it will have on the authority’s general fund operating budget.**

Recommended Actions

1. Concur with Governor’s allowance.

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Maryland Stadium Authority

Operating Budget Analysis

Program Description

The Maryland Stadium Authority (MSA) was established in 1986 as an independent unit in the Executive Department responsible for the construction, operation, and maintenance of facilities for professional baseball and football teams.

Since the Ravens football and Orioles baseball stadiums were constructed, MSA's authority has been extended to include construction and financing for other projects. Legislation enacted in 1992 assigned MSA responsibility for the expansion of the Baltimore City Convention Center (BCCC), and in 1995 the authority was authorized to handle construction management of the Ocean City Convention Center (OCCC) expansion. Legislation in 1996 authorized MSA to participate with Montgomery County in the construction of a conference center, and in 2000 the authority was authorized to participate in construction of the Hippodrome Performing Arts Center in Baltimore.

MSA may, in fact, manage any type of construction project for local governments and State agencies as authorized in the capital budget bill of 1998. The contracting agency must show that it may fund the project, and the budget committees have 30 days to review and comment on the proposed work. Furthermore, language in the capital budget bill of 2005 authorizes MSA to use up to \$500,000 annually of its nonbudgeted funds to conduct feasibility studies, with the concurrence of the budget committees.

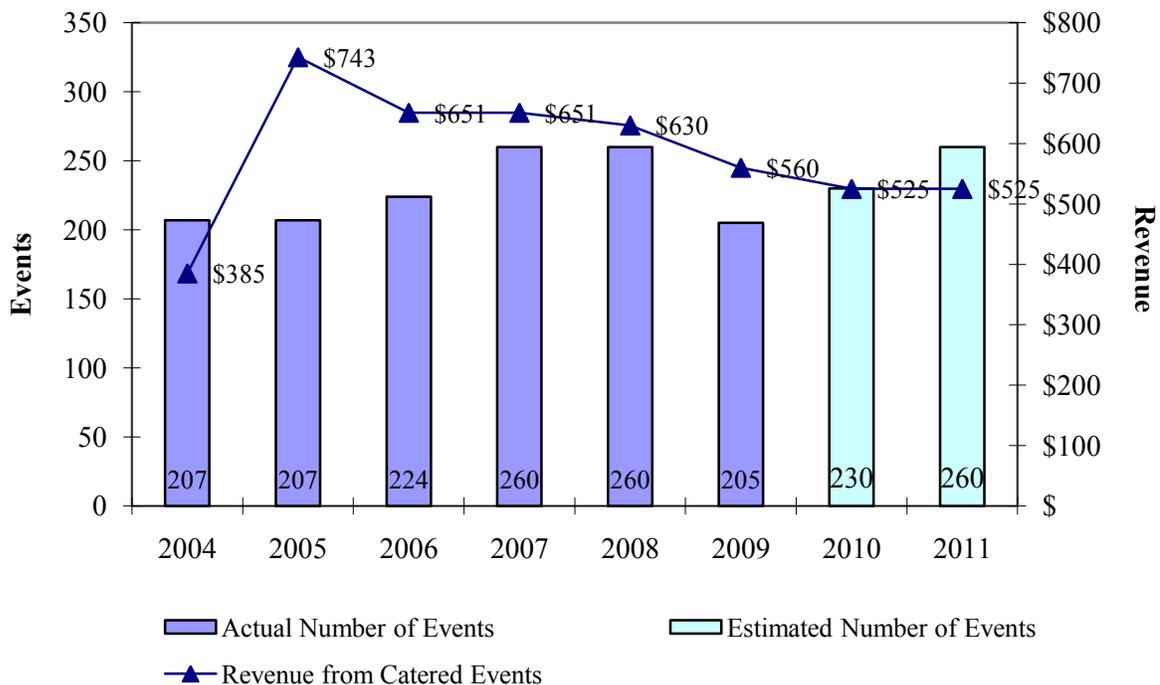
Performance Analysis: Managing for Results

Mixed Results in Attracting Nonprofessional Sports Events

MSA has an objective to increase the number of events besides professional sporting events at the Camden Yards Complex in order to raise revenue, thereby reducing reliance on State lottery proceeds.

Exhibit 1 shows the number of catered events held at the Camden Yards Complex from fiscal 2004 through estimates for fiscal 2011. The number of events fell considerably in fiscal 2009. In fiscal 2008, the complex was host to 260 events compared to 205 in fiscal 2009; a 21% decline. Related revenues also decline. This reverses a trend of growth since fiscal 2004.

**Exhibit 1
Catered Events
Fiscal 2004-2011
(\$ in Thousands)**

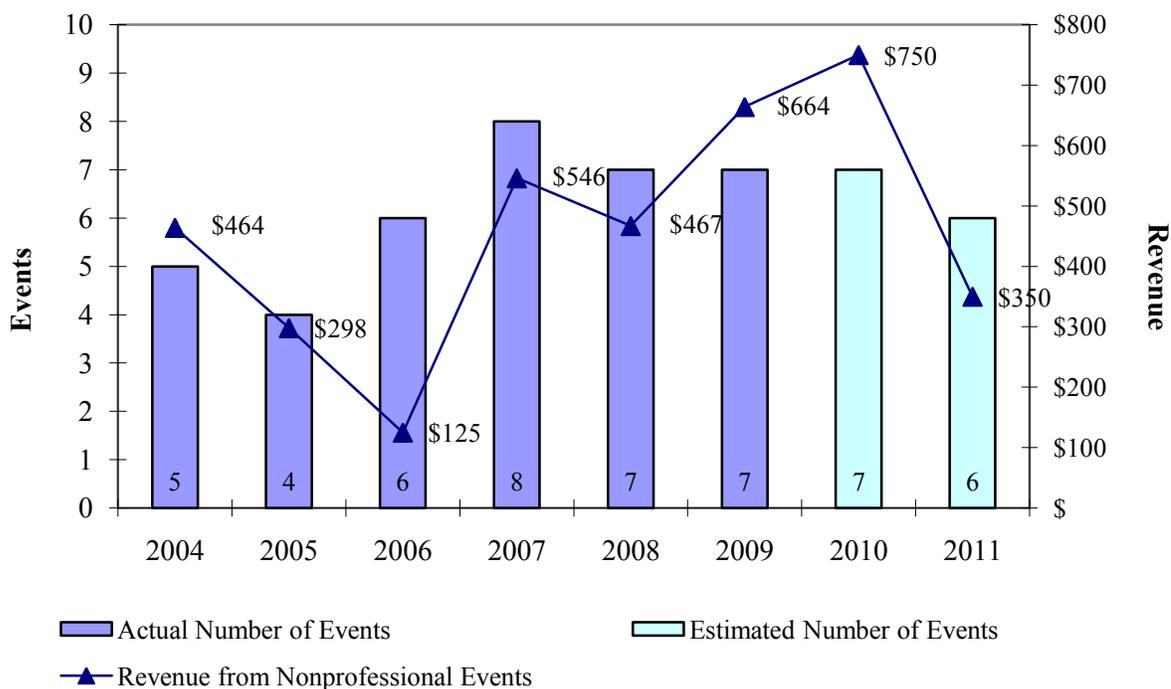


Note: Catered events are held on the club level of Ravens Stadium or Oriole Park or the banquet facilities in the Camden Warehouse; events are catered by concessionaires and Maryland Stadium Authority receives a commission.

Source: Maryland Stadium Authority

Mitigating some of the revenue loss from fewer catered events is an increase in revenues from seating bowl events at the complex. **Exhibit 2** shows that between four and eight seating bowl events have been held each year since fiscal 2004. There is a spike in revenues in the current fiscal year because of a well-attended Navy/Notre Dame game. Furthermore, the actual number of seating bowl events exceeded original estimates for fiscal 2009 and are expected to exceed estimates again in fiscal 2010.

**Exhibit 2
Nonprofessional Sporting Events
Fiscal 2004-2011
(\$ in Thousands)**



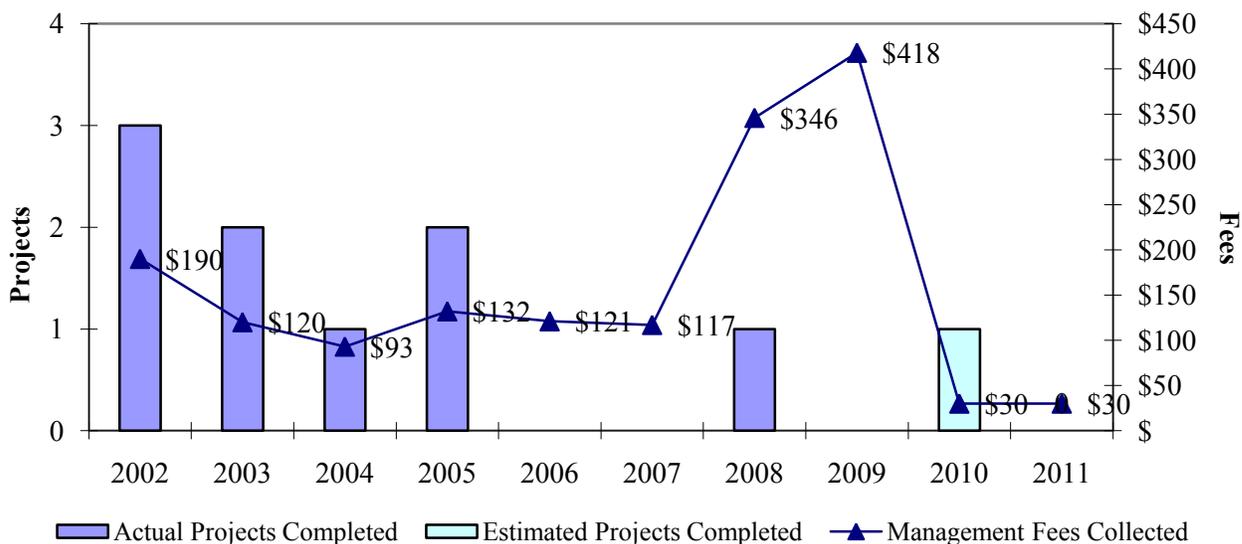
Note: Nonprofessional sporting events include seating bowl events, not catered events.

Source: Maryland Stadium Authority

Projects Fewer, but Fees Reach High Mark

MSA is charged with facilitating the construction of various projects across the State. MSA strives to complete these projects within the prescribed timeframes and budgets. **Exhibit 3** shows that the number of projects for which MSA is responsible has been in decline. However, due to one project, management fees reach a high mark in fiscal 2009. The Coppin State University Physical Education Complex is opening in February 2010.

Exhibit 3
Construction Projects Completed and Management Fees Collected
Fiscal 2002-2011
(\$ in Thousands)



Note: The project completed in fiscal 2008 is the Southern Maryland Baseball Stadium. The project scheduled for completion in fiscal 2010 is the Coppin State University Physical Education Complex.

Source: Maryland Stadium Authority

Fiscal 2010 Actions

Proposed Deficiency

A fiscal 2010 deficiency would provide \$562,685 in general funds to cover the State’s share of the BCCC fiscal 2009 operating deficit. By statute, MSA contributes two-thirds of the center’s operating deficit annually.

Similarly, the fiscal 2011 budget includes a fiscal 2010 general fund deficiency of \$373,889 to cover the State’s share of the OCCC 2009 operating deficit. By statute, MSA contributes one-half of the center’s operating deficits annually.

Impact of Cost Containment

The authority used excess bond proceeds for certain Montgomery County Conference Center debt costs and could, therefore, relinquish \$100,000 in general funds for the cost containment effort.

Additionally, under the lease/lease-back arrangement with the State for the Camden Yards Complex, MSA pays a State rent payment to the extent that funds are available after expenditures. Generally, rent is not owed as expenditures meet or exceed revenues. However, in fiscal 2010, MSA was able to remit \$2 million as rent payment as part of the cost containment effort. MSA had retained \$2 million in reserves in the event of a potential football work stoppage. Funds were not needed for this purpose, and as such, funds were available to transfer to the general fund.

Proposed Budget

MSA's activities are supported by a combination of general, special, and nonbudgeted funds. **Exhibit 4** shows that the fiscal 2011 allowance is \$74.3 million, a decrease of \$15.5 million, or 17.1%. This is due to one-time capital improvement expenditures in fiscal 2010. MSA's budget by fund source and program is shown in **Exhibit 5**.

Exhibit 4
Proposed Budget
Maryland Stadium Authority
(\$ in Thousands)

How Much It Grows:	General Fund	Special Fund	Nonbudgeted Fund	Total
2010 Working Appropriation	\$14,705	\$19,600	\$55,374	\$89,679
2011 Allowance	<u>14,706</u>	<u>20,000</u>	<u>39,624</u>	<u>74,330</u>
Amount Change	\$1	\$400	-\$15,750	-\$15,349
Percent Change		2.0%	-28.4%	-17.1%
Contingent Reductions	\$0	\$0	0	\$0
Adjusted Change	\$1	\$400	-\$15,750	-\$15,349
Adjusted Percent Change	0.0%	2.0%	-28.4%	-17.1%

Where It Goes:

General Funds

Baltimore City Convention Center debt service and operating deficit.....	-\$70
Ocean City Convention Center debt service and operating deficit	-29
Montgomery County Conference Center debt service	100

Special Funds

Lottery proceeds that are applied to debt service on Camden Yards Complex projects....	400
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Nonbudgeted Funds

Net decline in capital improvements	-15,672
Increase in personnel costs due to fiscal 2010 furlough.....	785
Decline in utility costs due to energy performance upgrades	-506
Other.....	-357

Total	-\$15,349
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Note: Numbers may not sum to total due to rounding.

Exhibit 5
Maryland Stadium Authority Budget Summary by Fund Source
Fiscal 2007-2011
(\$ in Thousands)

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>Working Appropriation 2010</u>	<u>Allowance 2011</u>	<u>Change 2010-11</u>
General Funds						
BCCC – debt service and State operating deficit contribution*	\$7,118	\$9,292	\$8,979	\$9,195	\$9,124	-\$70
OCCC– debt service and State operating deficit contribution*	2,948	3,143	3,042	2,848	2,820	-\$29
Montgomery County Conference Center-State portion of construction costs	1,754	758	1,309	1,662	1,762	\$100
Hippodrome Performing Arts Center – State portion of construction costs	880	890	900	1,000	1,000	\$0
Subtotal General Funds	\$12,700	\$14,083	\$14,230	\$14,705	\$14,706	\$1
Special Funds						
Lottery transfer to the MSA Facilities Fund for debt service on Camden Yards projects						
Subtotal	\$21,000	\$21,500	\$20,000	\$19,600	\$20,000	\$400
Nonbudgeted Funds						
MSA general administration	3,416	3,077	2,957	3,325	3,401	\$76
Camden Yards capital programs – construction, debt service, and other debt costs not funded by lottery revenues	5,331	5,304	2,642	27,752	12,080	-\$15,672
Facilities management for entire Camden Yards complex	27,805	22,415	23,182	22,905	22,842	-\$62
Facilities management for Oriole Park improvements per Orioles lease	315	3,013	2,401	500	500	\$0
Montgomery County Conference Center – County contribution and bond proceeds	0	0	886	100	0	-\$100
Hippodrome Performing Arts Center – ticket surcharge and other revenues	902	905	889	792	801	\$9
Subtotal Nonbudgeted Funds	\$37,769	\$34,713	\$32,957	\$55,374	\$39,624	-\$15,750
Grand Total	\$71,469	\$70,297	\$67,187	\$89,679	\$74,330	-\$15,349

*Fiscal 2010 does not include proposed deficiency appropriation.

BCCC: Baltimore City Convention Center
MSA: Maryland Stadium Authority
OCCC: Ocean City Convention Center

Source: Governor’s Budget Books, Fiscal 2006 to 2011

General Funds Flat; Lottery Proceeds Increase Slightly

The allowance includes general funds for the purpose of providing debt service payments for the Montgomery County Conference Center and the Hippodrome Performing Arts Center. The allowance also includes general funds for the purpose of providing debt service payments and operating deficit subsidies for BCCC and OCCC. As shown in Exhibit 5, general funds for these purposes are fairly flat. The costs for debt service for the Montgomery County Conference Center increase by \$100,000 from the cost containment level of fiscal 2010.

However, it should be noted that when accounting for the fiscal 2010 deficiencies for BCCC and OCCC operating deficit, the general fund allowance does decline. Operating deficits have been increasing as evidenced by the need for the appropriation of deficiencies over the last few years. In light of this trend, and the current state of the economy, it is possible that the fiscal 2011 allowance for the operating deficits of BCCC and OCCC is underfunded.

Lottery proceeds support debt service payments on the Camden Yards Complex. These proceeds increase by \$400,000 in the fiscal 2011 allowance. However, as has been the case in recent years, the lottery proceeds do not completely cover the costs of debt service. MSA expects to pay \$23.8 million in total debt service in fiscal 2011. Of this amount, approximately \$717,000 is for debt service on Camden Station; \$814,000 is for energy projects; and \$915,000 is for equipment lease financing. MSA will contribute nonbudgeted funds for the remaining debt service.

Maryland Stadium Authority Financing Fund (Nonbudgeted Funds)

The Maryland Stadium Authority Financing Fund (MSAFF) is a nonbudgeted account from which all MSA's operational expenses are paid, including general administration of the Camden Yards Complex, repairs, renovations, and debt service payments. The fund is primarily supported through lottery and bond proceeds but collects additional revenue associated with rent from the Orioles, operations and maintenance reimbursement from the Ravens, lease agreements at the Warehouse and Camden Station, and stadium admission taxes.

As shown in Exhibit 5, nonbudgeted funds decrease by over \$15.7 million in the fiscal 2011 allowance. Oriole Park at Camden Yards and the renovated B&O warehouse have been in use for over 15 years. MSA has developed a five-year capital improvement plan that totals about \$35.0 million. The plan requires MSA to issue taxable debt to finance the improvements subject to the submission of a financing plan and approval by the Legislative Policy Committee (LPC). Fiscal 2010 marked the first, and most extensive, year of improvements. This issue will be discussed further under the Issues section of this analysis.

Chapter 327 of 1996 directs MSA to contribute \$2.4 million annually to the Public School Construction Fund beginning in fiscal 2001. This requirement extended until fiscal 2010. However, the Budget Reconciliation and Financing Act of 2009 included a provision that relieved MSA from this liability in fiscal 2010. Funds are no longer provided in MSA allowance for school construction.

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MSA is required to pay rent to the State equal to the difference between its actual revenues and budgeted expenses. The rent formula is built into the sublease agreements for M&T Bank Stadium, Oriole Park, Camden Station and the Warehouse, BCCC, and OCCC. The facility subleases calculate rent as actual revenues, less budget estimates or actuals, for specific categories of expenditures. The convention centers have always operated at a deficit, so no rent is due on these subleases. Therefore, activity at Camden Yards generates the State rent payment, if any. MSA has not budgeted a rent payment for fiscal 2011.

A complete cash flow statement of the financing fund is provided in **Appendix 2** of this analysis.

Issues

1. Capital Improvement Projects at Camden Yards Complex

Oriole Park at Camden Yards and the renovated B&O warehouse have been in use for over 15 years. MSA has developed a 5-year capital improvement plan that totals about \$35 million. The plan requires MSA to issue taxable debt to finance the improvements subject to the submission of a financing plan and approval by the LPC. As mentioned above, MSA's budget does reflect the implementation of this plan.

As required by Section 10-644 of the Economic Development Article, in October 2009, MSA forwarded to LPC and the fiscal committees of the General Assembly a 2009 Amendment to the Comprehensive Plan of Financing for the Camden Yards Sports Complex.

Financing Plan

The Amended Financing Plan supports the MSA plan to fund energy projects that resulted from the recommendations of an energy audit, to replace aging video score boards at M&T Bank Stadium, and to begin a five-year capital improvement plan to Oriole Park at Camden Yards.

- \$4 million financed through the State Treasurer's Master Equipment Lease Program;
- \$10 million financed through the State Treasurer's Energy Performance Contract Master Lease Program; and
- \$10 million in taxable revenue bonds secured by lottery proceeds.

The funds through the Master Equipment Lease program will be used to replace the video boards located on both ends of the football stadium. Beginning last football season, the light emitting diodes in the boards began to fail. Replacements for the board are no longer being manufactured necessitating the purchase of new boards. Total cost for the project is estimated at \$10 million. The Baltimore Ravens will fund approximately \$6 million toward the replacement costs. The project needs to be completed by May 2010 in order for the stadium to host the National Collegiate Athletic Association lacrosse finals on Memorial Day weekend.

The financing plan also calls for \$10.0 million in energy projects at the Camden Yards Sports Complex. The projects are a result of recommendations of an energy audit performed by Pepco. Projected savings due to energy efficiencies may reach \$1.1 million annually, mostly mitigating the cost of annual debt service.

The third component of the amended plan is \$10.0 million in taxable revenue bonds that are secured by lottery proceeds. Funds will be used primarily for the first phase of capital improvements to Oriole Park, including concrete restoration, seat renovation, waterproofing, roof replacement, electrical repairs, and some structural steel painting. Of the \$10.0 million in proceeds, \$8.25 million

will directly be used for the capital improvements, \$1.3 million will be used to pay capitalized interest, and \$.45 million will be used to pay the costs of the issuance of the bonds. According to the MSA's cash flow statements, the capital improvements increase the MSA's debt service by approximately \$514,000 in fiscal 2011.

Originally, MSA had planned a \$30 million to \$35 million capital improvement plan; however this plan has been curtailed due to the tight financial markets. Improvements that have been delayed include visitor clubhouse renovations, restroom partition replacement, warehouse wood beam repair, and Eutaw Street canopy replacement.

DLS recommends that MSA brief the budget committees on the progress of capital improvements at the Camden Yards Complex and the impact of the improvements on its long-term need for lottery proceeds.

2. Proposed Expansion of the Ocean City Convention Center

In December 2008, the authority and the town of Ocean City released a feasibility study on the proposed expansion of the OCCC. The study recommended a moderate expansion and remodeling to the convention center to modernize audio-visual and technical amenities, provide more function space to accommodate multiple events, and increase prime exhibit space.

Based on this recommendation, in December 2009, MSA submitted an Amended Comprehensive Plan of Financing that outlines MSA's intent to issue bond financing to fund a 20,000 square foot expansion to OCCC. The plans call for MSA to issue \$12.65 million of tax-exempt lease-revenue bond financing: \$4.96 million would fund the expansion and \$7.69 million would be issued to call and reissue the outstanding balance of the original 1995 OCCC bonds issued by MSA.

Project Costs; Impact on MSA Budget

The cost of the project is estimated at \$8.2 million with MSA and the town of Ocean City contributing equal shares. However, MSA is expected to bear the cost of issuance and capitalize interest, increasing the State share from \$4.1 million to \$4.96 million.

The project is supported with an economic impact analysis which estimates the direct tax benefits of the expansion at between \$1.1 million and \$1.6 million annually to the State and between \$300,000 and \$450,000 annually to the town of Ocean City beginning in fiscal 2013.

However, the project will impact the annual general fund budget of MSA. The State, through a general fund appropriation in MSA's budget, provides funds for the current debt service on the original 1995 OCCC bonds. Although MSA's plans call for a reissue of these bonds to decrease interest costs, the debt for the expansion and the reissue will increase the annual budget support by about \$1 million from fiscal 2012 to fiscal 2016.

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Additionally, the State has a statutory requirement to fund half of the center's operating deficit. An expansion to the current facility will likely increase operation costs and therefore, the operating deficit. It is estimated that the annual general fund contribution to the operating deficit could increase by about \$112,000, beginning in fiscal 2012. The fiscal 2011 allowance for OCCC includes \$1.5 million for debt service, \$1.3 million for the operating deficit subsidy, and \$50,000 for a capital improvement reserve fund.

DLS will discuss this issue, as well as recommendations for alternative financing options, in the Capital Budget overview.

DLS recommends that the authority discuss the necessity for and the timing of OCCC expansion and the impact that it will have on the authority's general fund operating budget.

Recommended Actions

1. Concur with Governor's allowance.

Current and Prior Year Budgets

Current and Prior Year Budgets Maryland Stadium Authority (\$ in Thousands)

	<u>General Fund</u>	<u>Special Fund</u>	<u>Federal Fund</u>	<u>Reimb. Fund</u>	<u>Total</u>
Fiscal 2009					
Legislative Appropriation	\$14,136	\$20,000	\$0	\$0	\$34,136
Deficiency Appropriation	194	0	0	0	194
Budget Amendments	0	0	0	0	0
Cost Containment	-100	0	0	0	-100
Reversions and Cancellations	0	0	0	0	0
Actual Expenditures	\$14,230	\$20,000	\$0	\$0	\$34,230
Fiscal 2010					
Legislative Appropriation	\$14,805	\$19,600	\$0	\$0	\$34,405
Cost Containment	-100	0	0	0	-100
Budget Amendments	0	0	0	0	0
Working Appropriation	\$14,705	\$19,600	\$0	\$0	\$34,305

Note: Numbers may not sum to total due to rounding.

Fiscal 2009

The original appropriation was increased by a deficiency that provided \$193,777 in general funds to cover the State's share of the OCCC fiscal 2008 operating deficit. By statute, MSA contributes one-half of the center's operating deficits annually.

Conversely, the original appropriation was decreased by \$100,000. The authority used excess bond proceeds for the Montgomery County Conference Center and could, therefore, relinquish the general funds for the cost containment effort.

Fiscal 2010

Like fiscal 2009, MSA used \$100,000 in excess bond proceeds for the Montgomery County Conference Center and could, therefore, relinquish the general funds for the cost containment effort.

**Maryland Stadium Authority Financing Fund
for Camden Yards Complex Activities
Fiscal 2008-2011
(\$ in Thousands)**

	<u>2008</u>	<u>2009</u>	<u>Est. 2010</u>	<u>Est. 2011</u>
Beginning Balance	\$2,731	\$5,382	\$7,515	\$5,230
Bond Proceeds	0	0	10,000	10,000
Master Equip Lease Financing for Audio/Visual Equip.	3,500	0	4,000	0
Master Energy Program	0		10,000	0
Lottery Proceeds	21,500	20,000	19,600	20,000
Subtotal Lottery/Bond	\$25,000	\$20,000	\$43,600	\$30,000
Other Revenues				
Misc. Income	899	1,371	500	550
Catering Events	630	560	525	525
Baseball Admission Tax	4,147	3,728	4,000	4,000
Baseball Rent	6,297	6,238	6,250	6,250
Baseball Suite Amortization	645	581	574	564
Football Admission Tax	4,555	5,159	4,400	4,400
Football Operations	7,018	7,258	7,938	7,815
Seating Bowl Events	412	663	750	350
Warehouse Lease	3,995	3,937	3,820	3,701
Construction Management Fee	346	418	30	0
City of Baltimore	1,000	1,000	1,000	1,000
Subtotal Other Revenues	\$29,944	\$30,913	\$29,787	\$29,155
Total Funds Available	\$57,675	\$56,295	\$80,902	\$64,385
Uses				
MSA Administration	3,077	2,957	3,325	3,401
Camden Yards Operations	21,512	21,841	22,345	21,942
Subtotal MSA/Camden Operating	\$24,589	\$24,798	\$25,670	\$25,343

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Appendix 2 (Cont.)

	<u>2008</u>	<u>2009</u>	<u>Est.</u> <u>2010</u>	<u>Est.</u> <u>2011</u>
Capital Imp. Funds for Oriole Park*	400	400	400	400
Audio/Visual Equipment	1,952	1,095	4,552	0
Energy Projects	0	0	10,000	0
Baseball Suite Renovate	848	638	500	500
Baseball Stadium Capital Projects	0	0	10,000	10,000
Subtotal MSA/Camden Operating and Capital	\$27,789	\$26,931	\$51,122	\$36,243
Debt Service and Financing	22,104	21,849	22,550	23,830
School Construction	2,400	0	0	0
State Rent Payment	0	0	2,000	0
Total Uses	\$52,293	\$48,780	\$75,672	\$60,073
Ending Balance	\$5,382	\$7,515	\$5,230	\$4,312

* These are revenues deposited into the account and originate from the parity settlement intended to equalize State support provided to the Ravens and Orioles teams. The figures donot include interest.

MSA: Maryland Stadium Authority

Source: Maryland Stadium Authority

**Object/Fund Difference Report
Maryland Stadium Authority**

<u>Object/Fund</u>	<u>FY09 Actual</u>	<u>FY10 Working Appropriation</u>	<u>FY11 Allowance</u>	<u>FY10 - FY11 Amount Change</u>	<u>Percent Change</u>
Positions					
01 Regular	94.80	94.80	94.80	0	0%
02 Contractual	37.00	37.00	37.00	0	0%
Total Positions	131.80	131.80	131.80	0	0%
Objects					
01 Salaries and Wages	\$ 6,832,162	\$ 7,064,462	\$ 7,849,447	\$ 784,985	11.1%
02 Technical and Spec. Fees	463,691	569,537	566,633	-2,904	-0.5%
03 Communication	148,766	133,743	173,891	40,148	30.0%
04 Travel	21,515	24,167	21,000	-3,167	-13.1%
06 Fuel and Utilities	5,394,828	5,098,058	4,592,401	-505,657	-9.9%
07 Motor Vehicles	39,728	67,955	56,714	-11,241	-16.5%
08 Contractual Services	14,753,120	32,250,117	21,726,358	-10,523,759	-32.6%
09 Supplies and Materials	826,825	1,064,690	1,146,317	81,627	7.7%
10 Equipment – Replacement	637,973	500,000	500,000	0	0%
11 Equipment – Additional	1,132,017	4,674,186	116,900	-4,557,286	-97.5%
12 Grants, Subsidies, and Contributions	25,234,324	24,854,111	25,154,111	300,000	1.2%
13 Fixed Charges	10,155,250	10,178,232	10,346,619	168,387	1.7%
14 Land and Structures	1,546,598	3,200,000	2,080,000	-1,120,000	-35.0%
Total Objects	\$ 67,186,797	\$ 89,679,258	\$ 74,330,391	-\$ 15,348,867	-17.1%
Funds					
01 General Fund	\$ 14,229,757	\$ 14,705,274	\$ 14,706,211	\$ 937	0%
03 Special Fund	20,000,000	19,600,000	20,000,000	400,000	2.0%
07 Nonbudgeted Fund	32,957,040	55,373,984	39,624,180	-15,749,804	-28.4%
Total Funds	\$ 67,186,797	\$ 89,679,258	\$ 74,330,391	-\$ 15,348,867	-17.1%

Note: The fiscal 2010 appropriation does not include deficiencies.

**Fiscal Summary
Maryland Stadium Authority**

<u>Program/Unit</u>	<u>FY09 Actual</u>	<u>FY10 Wrk Approp</u>	<u>FY11 Allowance</u>	<u>Change</u>	<u>FY10 - FY11 % Change</u>
02 Maryland Stadium Facilities Fund	\$ 20,000,000	\$ 19,600,000	\$ 20,000,000	\$ 400,000	2.0%
41 General Administration	2,956,598	3,325,252	3,400,787	75,535	2.3%
42 Capital Programs – Baseball/Football Pre-Construction	2,641,940	27,752,158	12,080,000	-15,672,158	-56.5%
44 Facilities Management	23,182,156	22,904,601	22,842,305	-62,296	-0.3%
48 Facilities Management	2,401,390	500,000	500,000	0	0%
55 Baltimore City Convention Center	8,979,096	9,194,844	9,124,406	-70,438	-0.8%
58 Ocean City Convention Center	3,041,907	2,848,130	2,819,505	-28,625	-1.0%
59 Montgomery County Conference Center	2,194,937	1,762,300	1,762,300	0	0%
60 Hippodrome Performing Arts Center	1,788,773	1,791,973	1,801,088	9,115	0.5%
Total Expenditures	\$ 67,186,797	\$ 89,679,258	\$ 74,330,391	-\$ 15,348,867	-17.1%
General Fund	\$ 14,229,757	\$ 14,705,274	\$ 14,706,211	\$ 937	0%
Special Fund	20,000,000	19,600,000	20,000,000	400,000	2.0%
Nonbudgeted Fund	32,957,040	55,373,984	39,624,180	-15,749,804	-28.4%
Total Appropriations	\$ 67,186,797	\$ 89,679,258	\$ 74,330,391	-\$ 15,348,867	-17.1%

Note: The fiscal 2010 appropriation does not include deficiencies.