



CITY TOURISM COMMISSION



Commissioners: Jon F. Vein, President; Otto Padron, Vice President;
Sandra Lee; David Stone; Germonique Ulmer

Members of the public who wish to speak during the meeting must submit a "Request to Speak" form to the Board Secretary prior to the commencement of the public comments for each agenda item of interest. Comments by the public on matters not identified on the agenda, but within the subject matter jurisdiction of the Commission, will be heard only during the item designated as "Public Comment." Public speaking will be limited to three minutes per speaker.

Regular Meeting
Wednesday, October 19, 2022
9:00 a.m.
1201 S. Figueroa St.
Los Angeles, CA 90015

1. CALL TO ORDER / ROLL CALL

2. COMMENTS FROM THE PUBLIC

- a. General and Agenda Item Public Comments
- b. Neighborhood Council representatives on any Neighborhood Council Resolution or Community Impact Statement filed with the City Clerk which relate to any agenda item listed or being considered on this agenda for the City Tourism Commission.

3. APPROVE MINUTES

- a. Approval of the regular meeting minutes from September 21, 2022

4. REPORTS

- a. Executive Director Report
- b. ASM Update
- c. LATCB Update
 - i. Sales Update
 - ii. Market Outlook Forum Highlights
 - iii. Lend Trends
 - iv. Dashboard

5. ACTION ITEMS

- a. Fiscal Year 2023-24 Budget Proposal - Board Report #22-005
- b. Findings to Continue Teleconference Meetings Pursuant to AB 361
Determination in accordance with AB 361 Section 3(e)(3) that, while the state of emergency due to the Covid-19 pandemic, as originally proclaimed by the Governor on March 4, 2020, remains active and/or state or local officials have imposed or recommended measures to promote social distancing, this legislative body has reconsidered the circumstances of the state of emergency and. that the state of

Materials related to an item on this agenda submitted to the City Tourism Commission after distribution of the agenda packet are available for public inspection in the Executive Office of the Los Angeles Convention Center, 1201 S. Figueroa Street, Los Angeles, CA 90015, during normal business hours.

As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodation to ensure equal access to its programs, services and activities.



CITY TOURISM COMMISSION



Commissioners: Jon F. Vein, President; Otto Padron, Vice President;
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emergency continues to directly impact the ability of the members to meet safely in person and/or state or local officials continue to impose or recommend measures to promote social distancing.

6. ADJOURNMENT

NOTICE TO PAID REPRESENTATIVES

If you are compensated to monitor, attend, or speak at this meeting, City law may require you to register as a lobbyist and report your activity. See Los Angeles Municipal Code 48.01 et seq. More information is available at ethics.lacity.org/lobbying. For assistance, please contact the Ethics Commission at (213) 987-1960 or ethics.commission@lacity.org.

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Item 3a

Approval of the

September 21, 2022 Minutes



CITY TOURISM COMMISSION

Regular Meeting Minutes September 21, 2022

The Board of City Tourism Commissioners (Board) convened a regular meeting on Wednesday, September 21, 2022 at 9:00 a.m. via Zoom.

PRESENT:

Vice President Otto Padron, presiding
Commissioner Sandra Lee
Commissioner Germonique Ulmer

ABSENT:

President Jon F. Vein
Commissioner David Stone

PRESENTERS:

Ben Zarhoud, ASM
Doane Liu, CTD
Kathy McAdams, LATCB
William Karz, LATCB

Item 1. Call to Order / Roll Call

Vice President Padron called the meeting to order at 9:17 a.m.

Item 2a. Public Comment

Three callers provided public comments on the following items: Item 5c, comments in support of the kiosks; Item 5c, comments in support of the kiosks; General Comments, concern for accessibility during the 2028 Olympics and Paralympics.

Item 2b. Neighborhood Council

None

Item 3a. Approval of the regular meeting minutes from August 3, 2022

UNANIMOUSLY APPROVED

Item 3b. Approval of the special meeting minutes from August 31, 2022

UNANIMOUSLY APPROVED

Item 4a. Executive Director Report

Mr. Doane Liu provided an overview of his activities since the last Board meeting, which included: meetings regarding the LACC expansion, College Football Playoff's Fan Fest, the Tourism Master Plan, 2028 Olympics, IKE kiosk demonstrations, GM annual review with Mayor Garcetti, AB 361, tourism, Commission orientation with newly appointed Sandra Lee, and an interview with The Planning Report; participating in LATCB's GM Sales Mission to Sacramento, San Francisco, and Seattle; attending the inaugural Women's Management Academy luncheon where CTD's Kim Nakashima was an honored graduate, LATCB's Board of Directors meeting, LATCB's Annual Market Outlook Forum, a dinner meeting with Adam Burke and Alan Rothenberg, and interviews for LACC's GM position.

Item 4b. ASM Monthly Update

Mr. Ben Zarhoud reported on six events during July 2022, including two citywide events, with 312,215 total number of attendees and one filming for a Lexus commercial. Mr. Zarhoud also presented the financial data for July, reporting an operating surplus of \$0.9M and \$6.6M in gross revenue, driven by 67% by F&B, rent and parking. Mr. Zarhoud also reported \$1.7M in operating expenses, noting management of expenses (doing more with less) and plans to ramp up resources in the near future, currently experiencing a labor shortage. Mr. Zarhoud also reported on the purchase of filters, lighting repairs and continued work on Reg.4, elevator modernization, dimming controls and test panels and that the facility also generated 2.1 GWh, 19% from solar panels. Mr. Zarhoud also reported July's exhibit hall occupancy at 29%.

Item 4c. LATCB Monthly Update

i. Sales Update

Ms. Kathy McAdams reported that LATCB has processed 16 leads year-to-date and booked 47,360 room nights, with year-end goals of 160 leads and 221,801 projected room nights. Ms. McAdams also reported future bookings made for 2023, 2026, & 2027 and the pipeline for 2024 and 2025 are looking good.

ii. ASAE Annual 2022 Recap

Ms. McAdams provided a recap of the annual event noting that there were approximately 4,900 association professionals from across the country, and that 104 clients visited the LATCB booth. Ms. McAdams noted that Los Angeles will host ASAE in 2025.

iii. Convention Center Safety & Security

Ms. McAdams presented a LA Tourism Homelessness Fact Sheet, created by LATCB, which summarizes actions being made at the state and local levels.

iv. New Marketing Campaign

Mr. Bill Karz provided an overview of LATCB's new brand campaign, "Los Angeles, Now Playing", which focuses on production worthy locations throughout Los Angeles. Mr. Karz played three videos featuring the upcoming campaign releases.

Item 5a: FY 2021-22 EIF and DIF Approval - Board Report #22-002

Mr. Tigran Avetisyan provided an overview of the EIF and DIF requirements and approval process as well as provided the category goals and results. Mr. Avetisyan provided the CTD recommendation that the Board approve the payment of the Discretionary Incentive Fee and Earned Incentive Fee for Fiscal Year 2021-22 in the amount of \$191,903.74.

THE BOARD UNANIMOUSLY APPROVED THE FY 2021-22 EIF AND DIF AMOUNT.

Item 5b: FY 2022-23 DIF Goals - Board Report #22-003

Mr. Tigran Avetisyan provided an overview of DIF goals, the goal setting process, as well as the category details. Mr. Avetisyan provided the CTD recommendation that the Board adopt the proposed Discretionary Incentive Goals for the 2022-23 Fiscal Year.

THE BOARD UNANIMOUSLY APPROVED THE FY 2022-23 DIF GOALS.

Item 5c: Recommendation that CTD staff explore proposed piggyback agreement with IKE Smart City, LLC (IKE) and the City of Houston, Texas for the installation and maintenance of interactive kiosks - Board Report #22-004

Ms. Kim Nakashima presented the project background, proposed agreement structure, scope of service, and the approval process. Ms. Nakashima provided the CTD recommendation that the Board approves CTD to proceed with exploring the proposed piggyback agreement.

THE BOARD UNANIMOUSLY APPROVED THE EXPLORATION OF THE PIGGYBACK AGREEMENT

Item 5d: Findings to Continue Teleconference Meetings Pursuant to AB 361

Ms. Kimberly Miera informed the Board that the Brown Act included teleconference provisions and that Governor Newsom eased the requirements during the pandemic. Ms. Miera stated that AB 361 allows legislative bodies to consider circumstances that impact the ability of members to meet safely in person and that the item must be considered every 30 days.

THE BOARD UNANIMOUSLY APPROVED CONTINUING THE ABILITY TO HAVE VIRTUAL COMMISSION MEETINGS.

ADJOURNMENT

The meeting was adjourned at 10:44 a.m. without objection.

Item 4a

Executive Director's Report



Item 4b

ASM Update



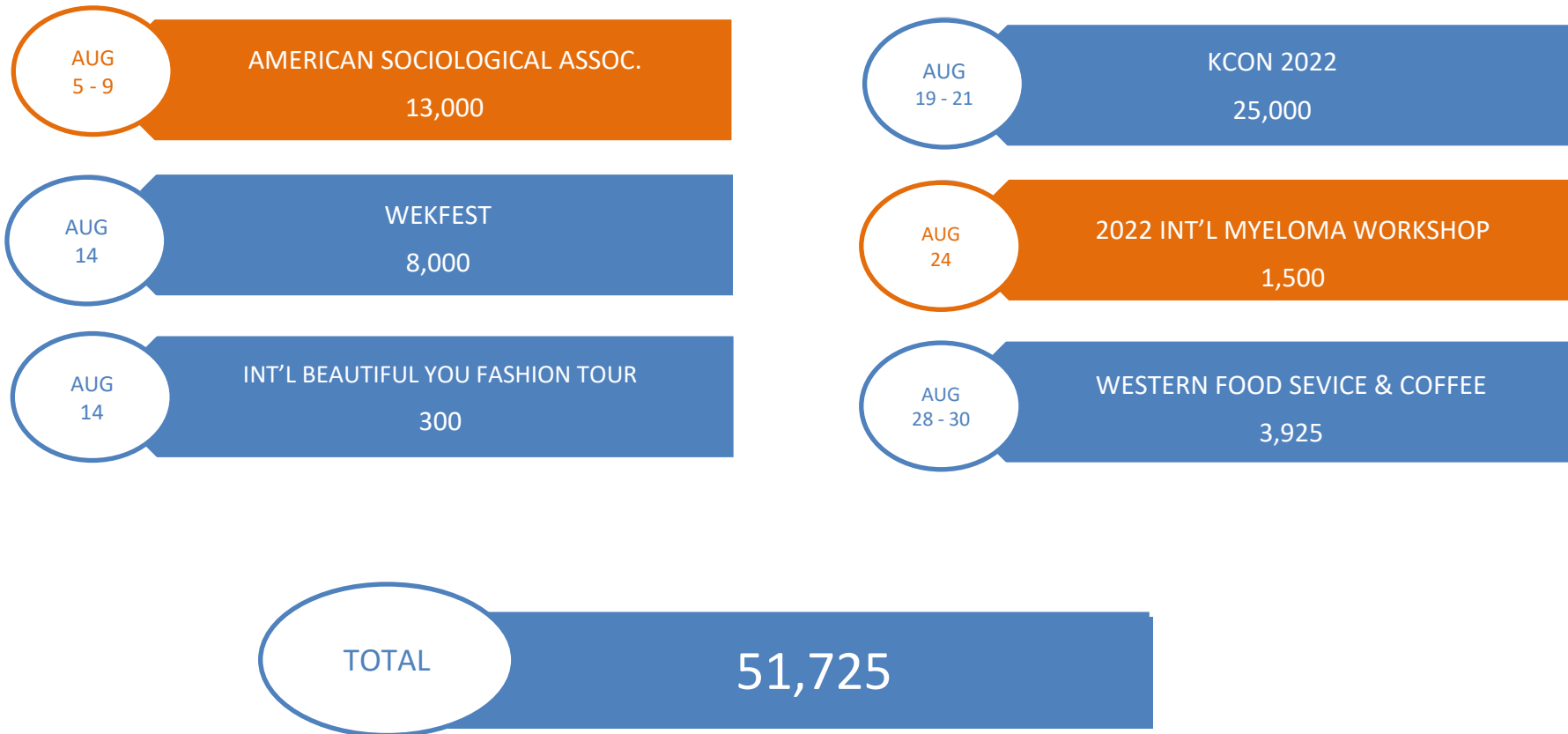
LOS ANGELES CONVENTION CENTER MONTHLY UPDATE FOR

AUGUST 2022

BEN ZARHOUD



LACC AUGUST 2022 EVENTS



LACC AUGUST 2022 EVENTS

**AUGUST
EVENT RECAP**
IN CASE YOU MISSED IT

WESTERN FOOD SERVICE & COFFEEFEST



WEKFEST LA



KCON 2022



MEDICAL CONFERENCES CONTINUE TO REBOUND



LACC AUGUST 2022 FILMING & PARKING

<u>DATES</u>	<u>NAME</u>	<u>LOCATION</u>	<u>AMOUNT</u>
Aug 13	Cologaurd Commercial	South Lobby, Concourse Corridor	\$19,620
Aug 26 - 27	Fatal Attraction	West Garage, Pico Drive, Security Lot	\$10,440
TOTAL:			\$30,060

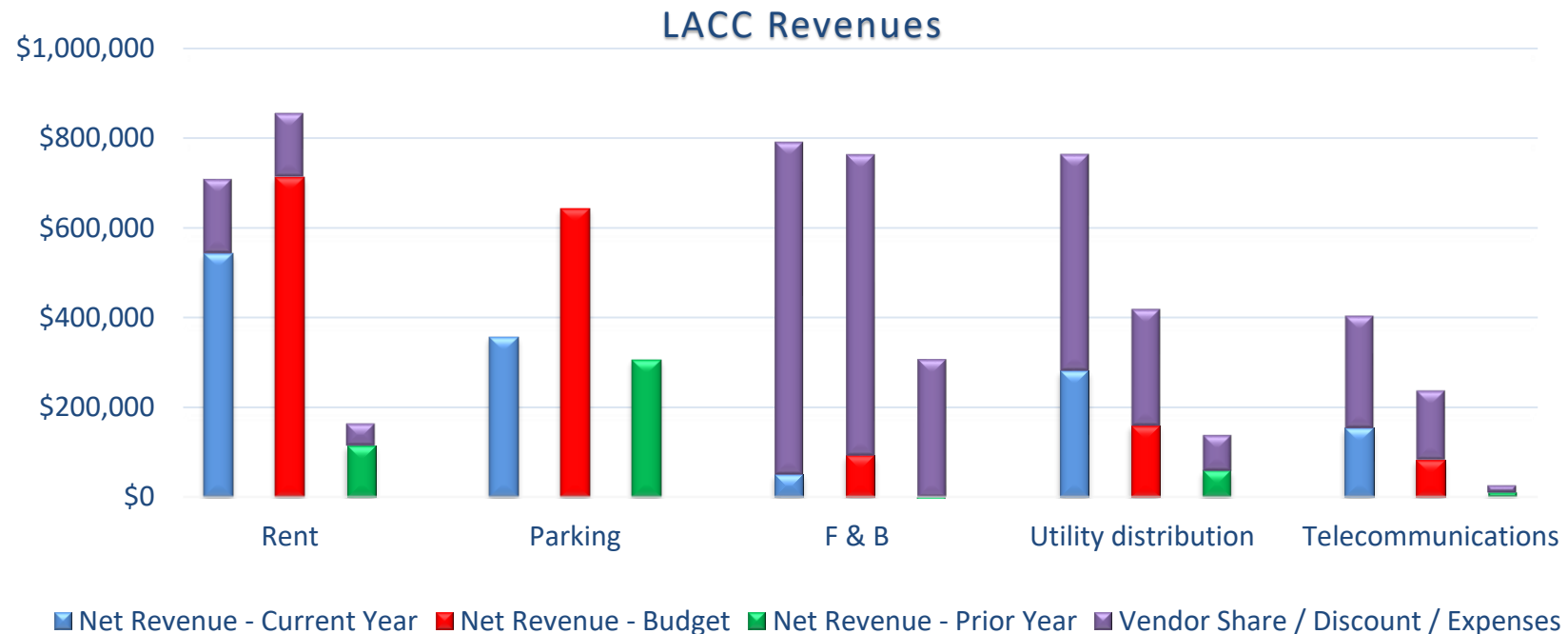
LACC AUGUST 2022 FINANCIALS

OPERATING SURPLUS (LOSS):

- \$15K operating loss (before approved City Reimb., A & I and Capital Projects)
- \$0.2 million above budget
- \$0.7 million above prior year

REVENUES:

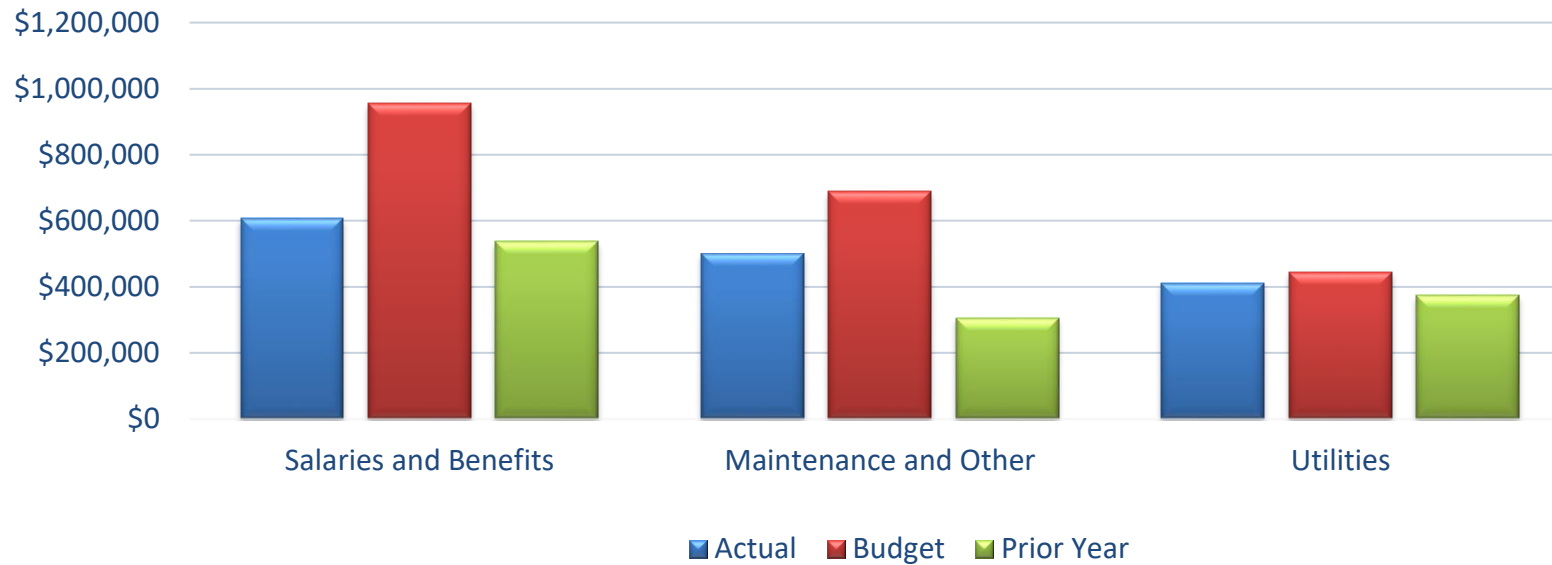
- \$3.2 million gross revenue (before discounts and service provider share)
- \$1.5 million net revenue
- \$0.4 million below budget and \$1.0 million above prior year



LACC AUGUST 2022 FINANCIALS

OPERATING EXPENSES:

- \$1.5 million (before approved A & I, Capital Projects, and City reimbursement)
- \$0.6 million below budget and \$0.3 million above prior year



CITY REIMBURSEMENT – \$0.1 million

Capital and Alterations & Improvements

LACC AUGUST 2022 OCCUPANCY

Exhibit Hall Occupancy

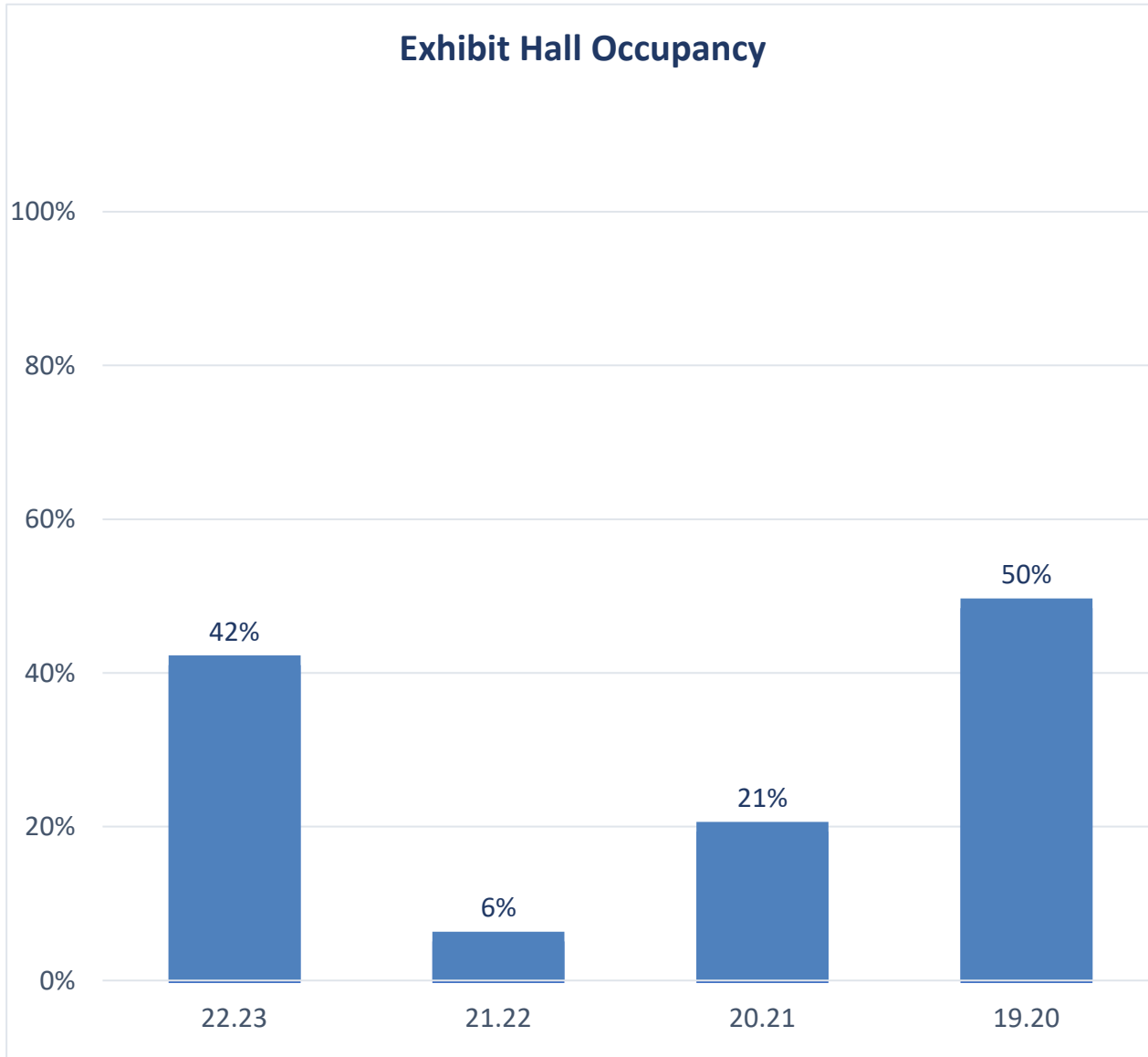
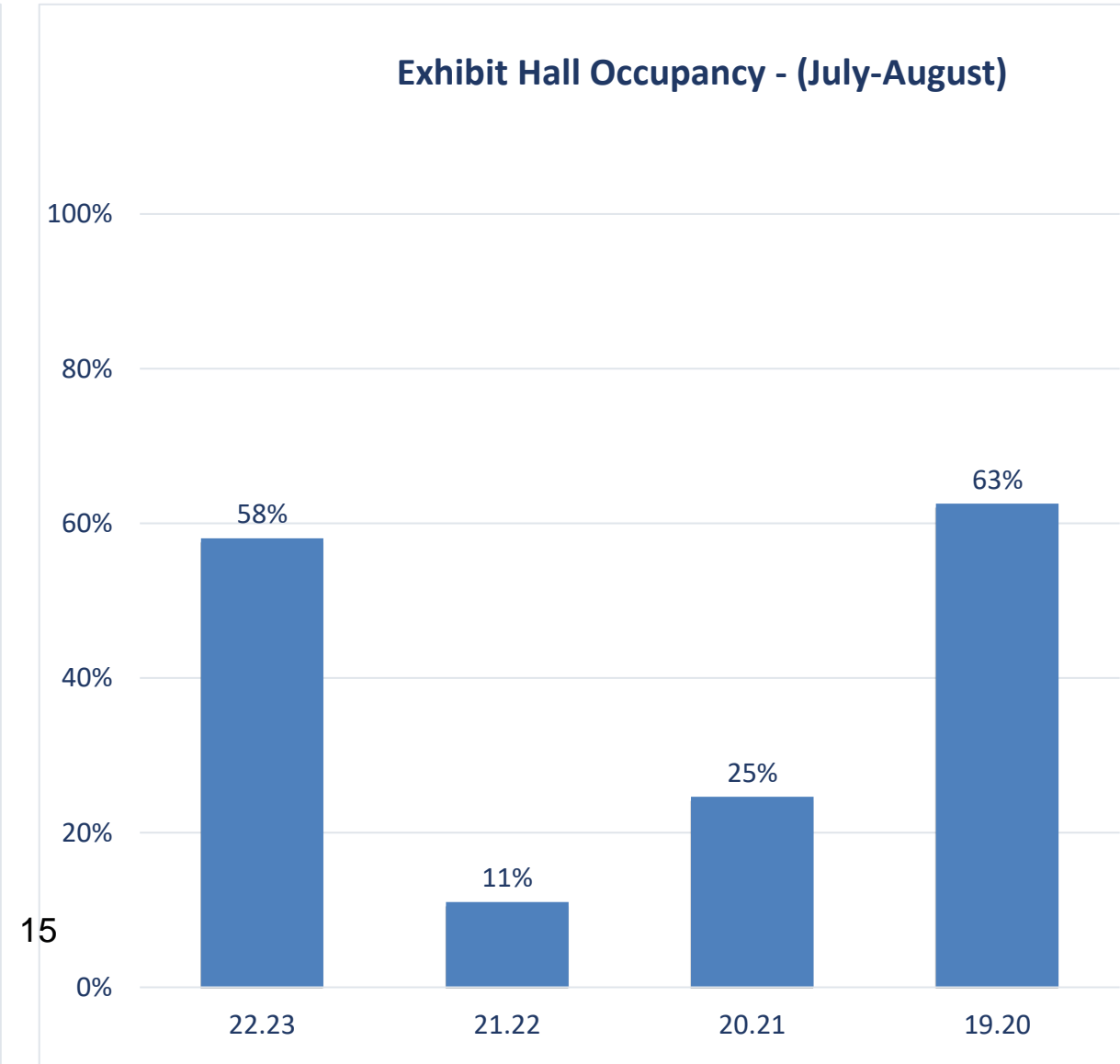


Exhibit Hall Occupancy - (July-August)



Item 4c

LATCB Update



CTD Board of Commissioners

October 19, 2022

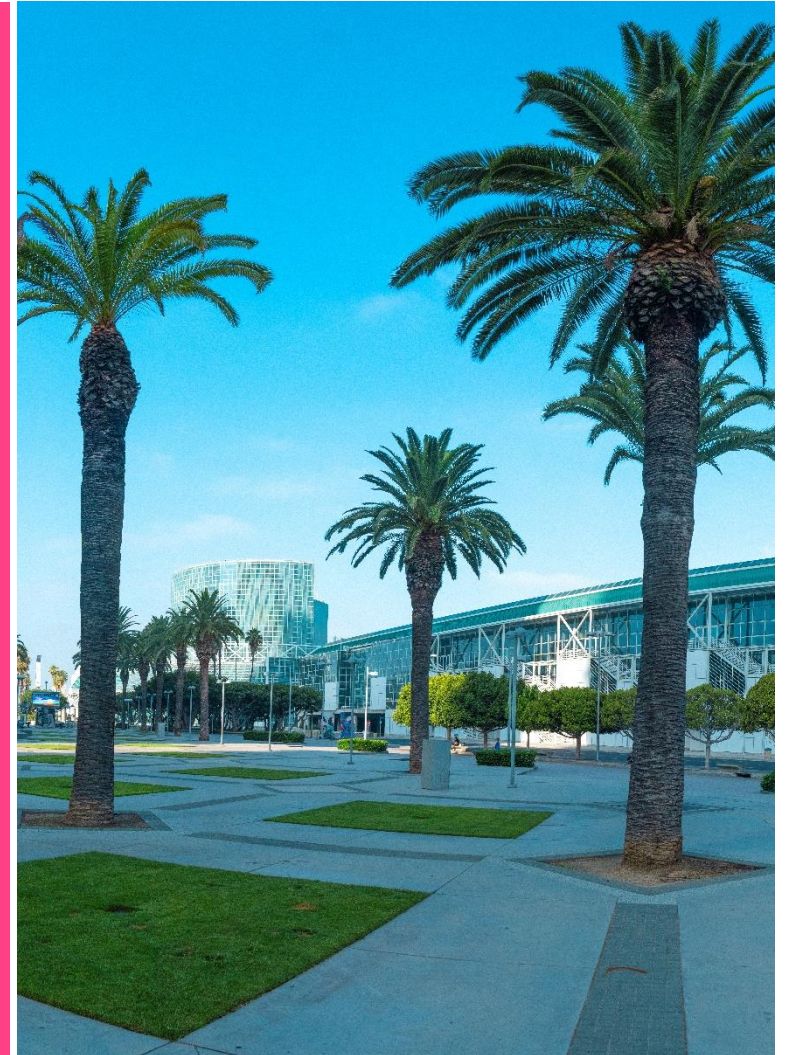


Los Angeles Tourism & Convention Board



SALES UPDATES

Darren K. Green
Chief Sales Officer



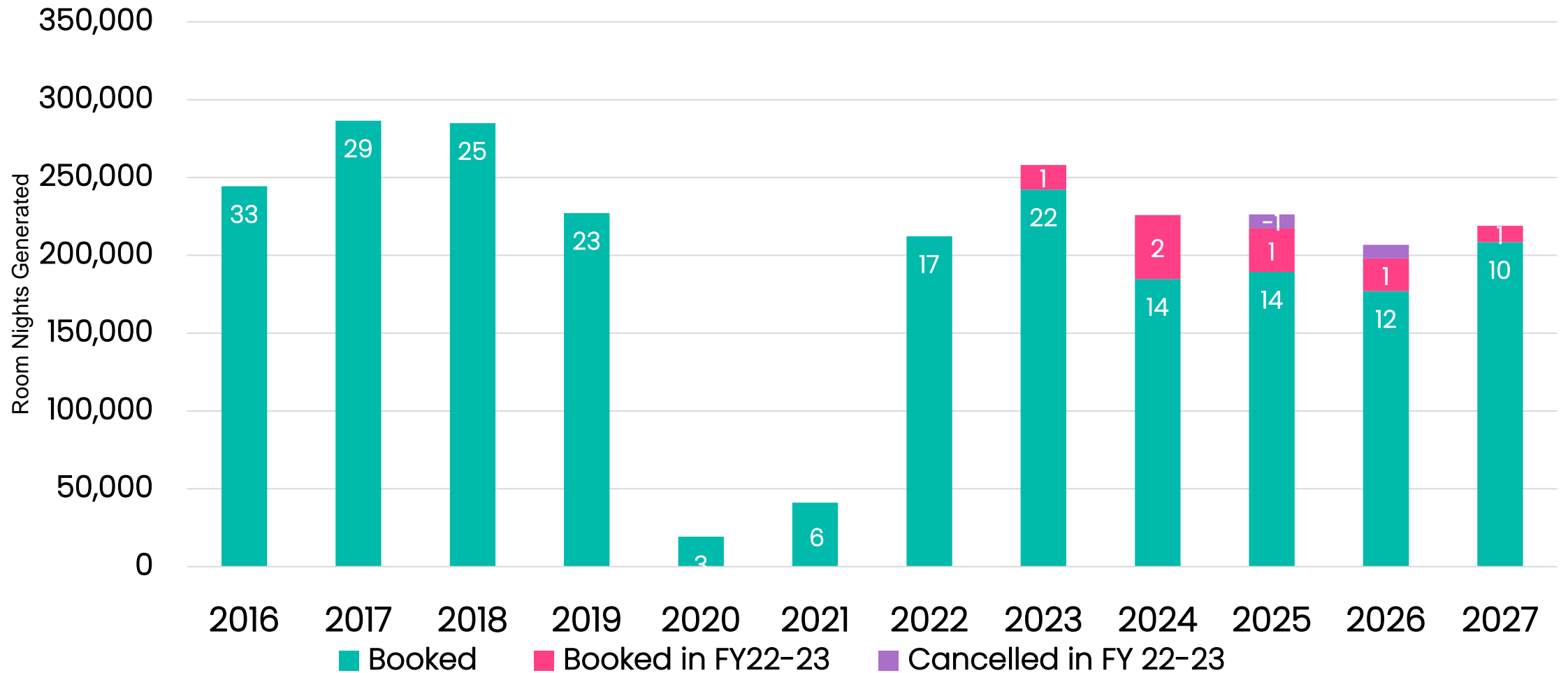
CITYWIDE CONVENTION SALES

YTD FY22/23 PRODUCTION RESULTS

Lead Production	Leads Actual
FY 22/23 Goal	160
FY 22/23 YTD	35
FY 21/22 STLY	29

Booked Room Nights Produced	RNs Actual
FY 22/23 Goal	221,801
FY 22/23 YTD	116,415
FY 21/22 STLY	10,719

CITYWIDE CONVENTION BOOKED ROOM NIGHTS 2016-2027 CALENDAR YEAR ARRIVAL DATE



Dated October 11, 2022



CITYWIDE CONVENTION PIPELINE

YEAR	RNs	Last Update Variance
2023	5,941	-64,035
2024	125,803	-58,637
2025	99,768	-22,399

YEAR	RNs	Last Update Variance
2026	56,454	-24,657
2027	147,511	0
2028	6,894	-15,180



Market Outlook Forum 2022

September 13, 2022
Shrine Expo Hall

Join Us





Market Outlook Forum Recap Video

An exclusive LA Tourism Members-only event

- 400 attendees at the general session
- Insights from Los Angeles Tourism's Leadership Team on:
 - Writing L.A.'s Comeback Story
 - Marketing for a Sustainable Recovery
 - Group Sales and Services Opportunities
 - Building a Sustainable Future

Highlights also included:

- A Real-World Approach to Sustainable Tourism Panel Discussion featuring:
 - Destination Crenshaw
 - Los Angeles Memorial Coliseum
 - Los Angeles World Airports
 - RE:Her
- The Community-Based Business Model Panel Discussion featuring:
 - Angel City Football Club

Hotel Tract–Focused Luncheon

- 180 participants attended
- Hotel specific trends and data featuring insights from industry experts such as:
 - Tourism Economics
 - Arrivalist
 - Expedia Group
 - Cvent Hospitality Cloud
- Survey for overall event satisfaction – 83%

Lead Trends & Dashboard Review

Jacques Chargois, Sr. Director, Sales Operations



SALES OPERATIONS

Areas of Focus, What we provide...

Support the Sales Division by translating data into actionable strategies. Provide business intelligence and strategic solutions to Sales Leadership & Stakeholders to grow future sales opportunities.

A KEY PRIORITY...

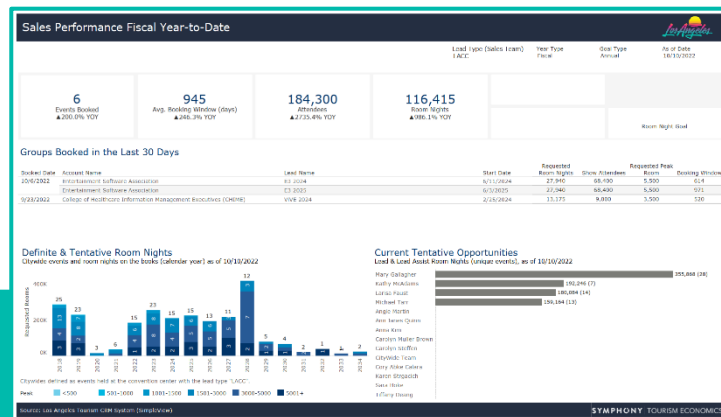
Data Analytics & Reporting

- ❖ Data visualizations
- ❖ Dashboard reporting

Provide reporting, dashboards, and data visualizations that effectively communicate key performance indicators (KPIs) and sales strategy updates.

DASHBOARD REPORTING

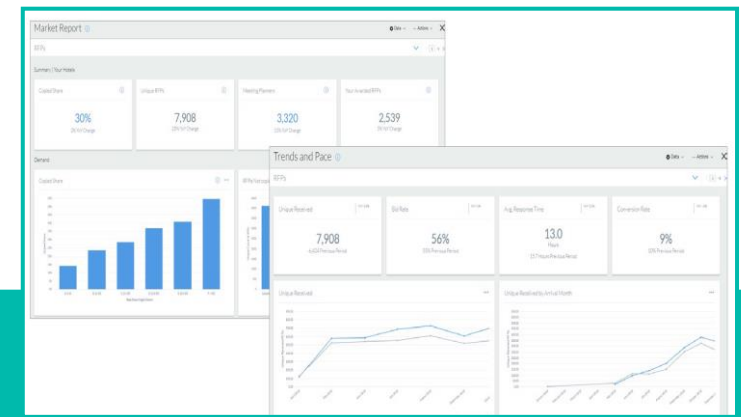
LA TOURISM PLATFORMS



Room Nights: Monthly Pace Target Variances

Shaded areas represent negative variances, darker the shade the more important the variance.
Click on any cell to navigate to the data behind the variance or scroll down to see charts and tables.

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	-11,338	-20,933	-26,045	-32,492	-29,934	-21,089	-37,752	-23,695	-12,710	-11,957	-10,337	-4,082
2022	-2,017	30,677	-10,297	-16,565	-20,397	6,926	-4,513	-13,412	18,752	-11,085	-9,380	-5,438
2023	19,974	-6,260	-12,698	-2,368	2,150	5,803	-7,913	5,594	4,973	8,387	-5,371	-4,921
2024	4,112	-16,184	-9,718	-18,074	-1,175	-19,220	10,481	-17,116	15,579	18,317	-7,349	10,921
2025	679	4,344	9,767	45,272	11,345	5,380	-5,131	-157	-11,714	1,565	5,280	-3,708
2026	-6,557	-11,648	17,590	-7,416	13,321	-2,088	-2,038	26,488	-9,511	10,726	-4,996	-2,929
2027	-5,201	6,317	2,227	44,344	1,570	6,134	-471	-10,091	-8,098	37,179	-4,205	-2,452
2028	-4,423	-7,838	6,173	29,095	7,203	-9,493	79,286	58,928	-6,535	7,214	11,798	-2,124



Symphony

Centralized analytics platform that helps DMOs harness vast datasets

FuturePace

Pace reporting tool combining Long-Term Pace and short-term Hotel style STLY

Cvent Business Intelligence

Real-time data for the greater LA region. Compare the market side-by-side with competing markets



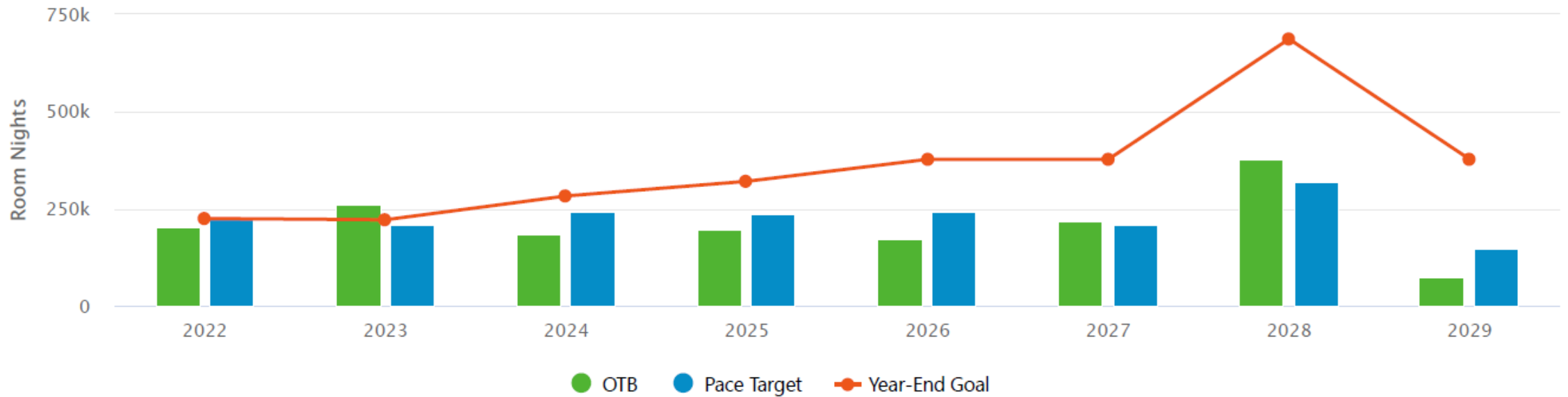
Leverage Tableau to develop sales dashboards to further enhance customer and stakeholder presentations and reporting



Long-Term Pace:
provides visibility into long-term future booking windows & future years

This slide shows what is definite “on the books” (green bars) compared to “pace target” (blue bars) showing where we ideally should be

Room Nights: OTB Vs Pace Target



- Pace targets based on historical data and recovery trend forecasts
- 2028 Summer Olympic and Paralympic Games in Los Angeles

RFPs

DMO Dashboard YTD 2022 Market Report

Summary | Your Hotels

Copied Share

26%
-2% YoY Change

Unique RFPs

3,818
109% YoY Change

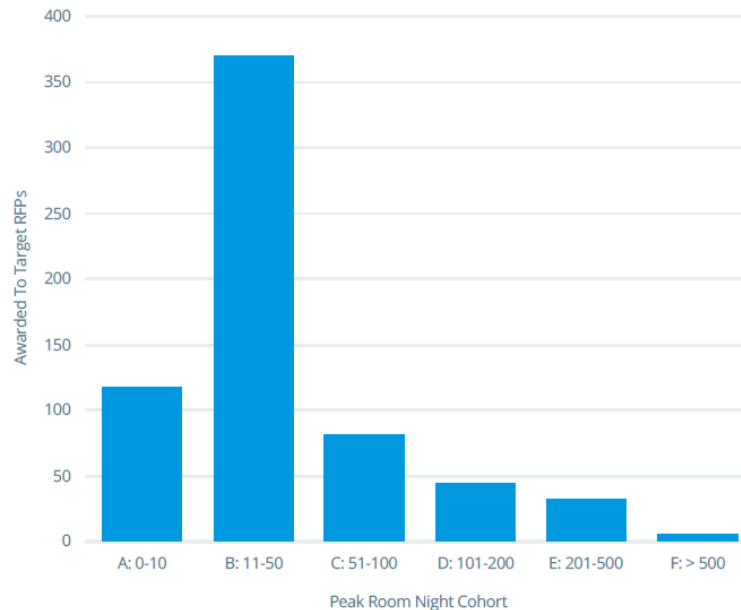
Meeting Planners

1,999
77% YoY Change

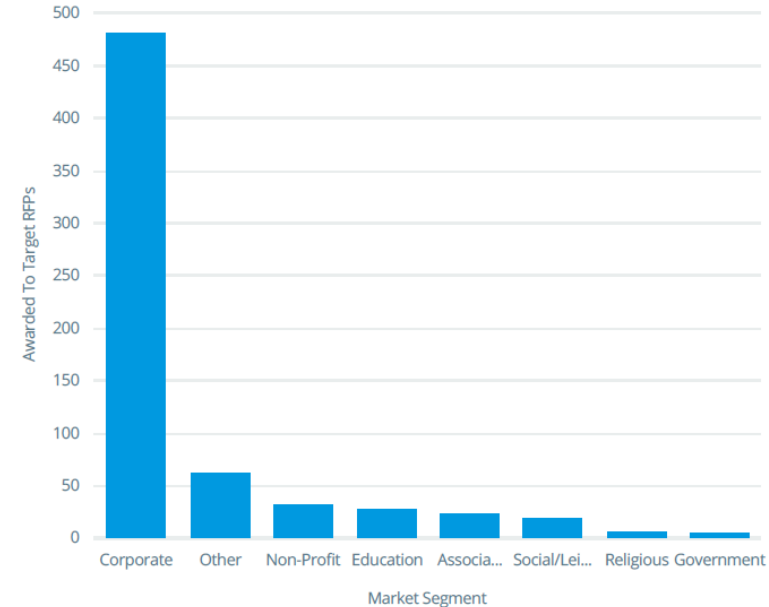
Awarded RFPs

796
74% YoY Change

Awarded RFPs



Awarded RFPs



SYMPHONY

KPI's for sales teams. Data feed from Simpleview (CRM)

Sales Performance Fiscal Year-to-Date



Lead Type (Sales Team) LACC Year Type Fiscal Goal Type Annual As of Date 10/10/2022

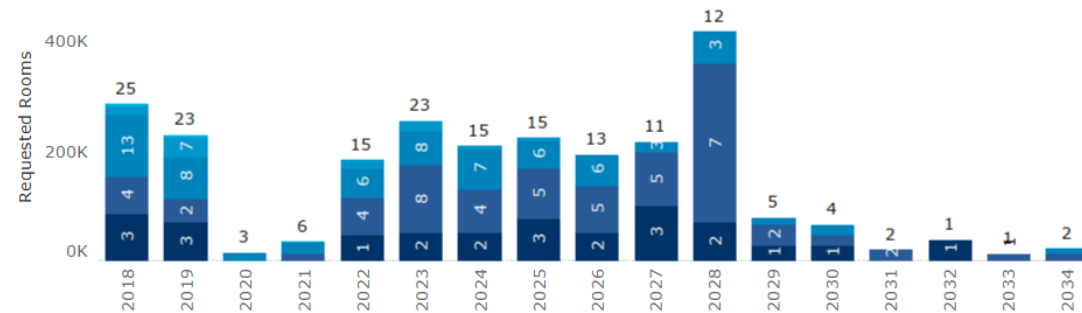
<p>6 Events Booked ▲200.0% YOY</p>	<p>945 Avg. Booking Window (days) ▲246.3% YOY</p>	<p>184,300 Attendees ▲2735.4% YOY</p>	<p>116,415 Room Nights ▲986.1% YOY</p>	Room Night Goal
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Groups Booked in the Last 30 Days

Booked Date	Account Name	Lead Name	Start Date	Requested Room Nights	Show Attendees	Requested Peak Room	Booking Window
10/6/2022	Entertainment Software Association	E3 2024	6/11/2024	27,940	68,400	5,500	614
	Entertainment Software Association	E3 2025	6/3/2025	27,940	68,400	5,500	971
9/23/2022	College of Healthcare Information Management Executives (CHIME)	VIVE 2024	2/25/2024	13,175	9,000	3,500	520

Definite & Tentative Room Nights

Citywide events and room nights on the books (calendar year) as of 10/10/2022



Citywides defined as events held at the convention center with the lead type "LACC".

Peak <500 501-1000 1001-1500 1501-3000 3000-5000 5001+

Current Tentative Opportunities

Lead & Lead Assist Room Nights (unique events), as of 10/10/2022

Mary Gallagher	355,868 (28)
Kathy McAdams	192,246 (7)
Larisa Faust	180,084 (14)
Michael Tarr	159,164 (13)
Angie Martin	
Ann Janes Quinn	
Anna Kim	
Carolyn Muller Brown	
Carolyn Steffen	
CityWide Team	
Cory Abke Calara	
Karen Strgacich	
Sara Hoke	
Tiffany Deang	

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Los Angeles Market – Group Recovery Trends & Observations

Los Angeles group recovery has been driven by a resurgence in smaller sized, corporate group business.

52% RFP's are for groups **10-100** room on peak.



Top Segments

Top RFP Segments:
- **Corporate 74%**
- **Association 4%**
remainder
Education, Non-Profit, Social/Leisure,



Emerging Markets

High-Tech, Medical/Pharma, are the leading group of meeting planners sourcing Los Angeles
- **top planner states CA, NJ, NY**



3rd Party Planners

+80% of RFPs received are from 3rd party meeting planners



Opportunities

Copied Share
Total RFPs thru LA Tourism vs Hotel direct
- opportunity exists to partner & book more small corporate groups



Average Convention Booking Window

2.5 years - average timeframe for events booked in advance

THANK YOU



Los Angeles Tourism & Convention Board

Item 5a

FY 2023-24 Proposed


Board Report #22-005



CITY OF LOS ANGELES
INTER-DEPARTMENTAL CORRESPONDENCE

Date: October 19, 2022

To: Board of City Tourism Commissioners

From: Doane Liu, Executive Director 
Los Angeles City Tourism Department

Subject: **FISCAL YEAR 2023-24 BUDGET PROPOSAL – BOARD REPORT NO. 22-005**

SUMMARY

The Los Angeles City Tourism Department (CTD) Fiscal Year 2023-24 Departmental Budget Request is attached for your consideration, which includes a summary of the operating budget for the Los Angeles Convention Center (LACC) private operator AEG Management LACC, LLC (AEG-LACC), and CTD. Departmental budget requests are due to the Office of the Mayor by Friday, November 18, 2022.

The total revenue budget proposed from LACC-generated business is \$28.8 million, which assumes several sources of funds, including but not limited to, rent, food and beverage, utility services, parking and communications. The 2023-24 revenue estimate assumes a total of \$5.4 million in discounts for rental revenue related to bookings.

2023-24 PROPOSED REVENUE BUDGET

	FY 2023-24 Proposed	FY 2022-23 Adopted
Rent	\$5,530,610	\$5,286,173
Food and Beverage	4,660,257	4,223,294
Utility Services	3,781,135	3,855,057
Parking	11,607,818	11,813,818
Communications	1,223,648	1,282,757
Other	1,966,925	1,636,026
Total	\$28,770,393	\$28,097,125

The revenue budget of \$28.8 million is the source of funds for several items, including: (1) AEG-LACC's operating budget for the LACC facility, (2) the CTD operating budget, and (3) reimbursement of General Fund Costs.

In years past, the revenue budget was also the source of funds for a portion of the annual Staples debt service payment. The annual Staples debt service payment of \$1 million was related to the 1998 agreement between the City of Los Angeles (City) and the LA Arena Land Company regarding the construction of the Staples Sports Arena adjacent to the LACC. CTD recommends not including the \$1 million for Staples debt service payment in the Fiscal Year 2023-24 budget.

AEG-LACC OPERATING BUDGET – ATTACHMENT A

The operating budget proposed by AEG-LACC is approximately \$26.8 million. The AEG-LACC 2023-24 operating budget assumes funding for approximately 101 full-time employees and 120 part-time employees.

As part of the Management Agreement between AEG-LACC and the City, the LACC operating budget must provide for a reserve (LACC Reserve Fund) in an amount equal to ten percent of the operating budget to be used for unanticipated LACC-related expenses or to fund shortfalls caused by lower than expected revenues or higher than expected expenses. As of September 2022, the balance of the LACC Reserve Fund was \$9.1 million.

Attachment A summarizes AEG-LACC's Operating Budget and provides a line item breakdown of all revenues and expenses.

BOOKINGS – ATTACHMENT B

Attachment B provides information on the 2023-24 booked and pending citywide events and the projected booking numbers for non-citywide events, which includes assemblies, meetings, filmings, consumer shows, and trade shows. Due to the LACC's Booking Policy (Attachment C), non-citywide events are typically not booked beyond a 12-month period from the date of the event. Therefore, non-citywide bookings are projections based on historical trends and new assumptions.

The 2023-24 Budget assumes a total of 217 events, which includes 18 citywide events, 23 trade shows, 37 consumer shows, 48 assemblies, 50 meetings, and 41 filmings.

Although fewer in numbers, citywide bookings are prioritized over other bookings, due to the fact that citywide events have a greater regional economic impact that attract out-of-town visitors and generate local taxes. Further, while making up less than 10 percent of the LACC's total event count, citywide events are anticipated to generate approximately 29 percent of LACC's revenue budget.

CTD – OPERATING BUDGET – ATTACHMENT D

The CTD 2023-24 Departmental Budget Request includes funding for 12 positions and \$72,000 for other expenses. The CTD Budget has two sources of funds, primarily operating revenues generated by LACC activities and funds from the Los Angeles Convention and Visitors Bureau (LACVB) Trust Fund.

Since CTD is a small City department, some of its administrative and financial functions are outsourced, including services related to financial reporting. CTD has found that it is more efficient to outsource this function and has been doing so since the transition from public to private management of the LACC. By utilizing the Office of the Controller's as-needed list of CPAs, the CTD has contracted with Turner, Warren, Hwang & Conrad AC (TWHC) to perform these services. The 2023-24 Departmental Budget Request assumes a continuation of funding for these services for a total of \$35,000. Due to the increased level of responsibilities and workload, the 2023-24 Budget Request also includes a pay grade advancement request from a Sr. Management Analyst I to a Sr. Management Analyst II. The cost for this will be absorbed by the Department.

Attachment D includes a line item summary of CTD's budget, and a breakdown of the budget by source of funds.

CAPITAL AND TECHNOLOGY IMPROVEMENT EXPENDITURE PROGRAM REQUESTS – ATTACHMENT E

Attachment E summarizes the capital improvement requests, which includes a total of five new projects for a total of \$5.8 million. Additionally, the Office of the City Administrative Officer (CAO) requested that continuing/ongoing projects be submitted separately from this budget process by September 16, 2022. Therefore, CTD submitted a request for funding for additional phases for eight capital projects in September 2022 in the amount of \$15.1 million for projects that were previously approved by this Board during prior fiscal years. According to the Management Agreement, capital improvements continue to remain the responsibility of the City. As such, the source of funds requested is the City's General Fund. The last several years, the City's Adopted Budget included funding for LACC's capital improvement projects, debt financed through the Municipal Corporation of Los Angeles (MICLA). Should the 2023-24 Proposed Budget include funding for LACC capital projects, it is anticipated these projects would again be financed through MICLA or General Fund.

The capital improvement list was developed based on recommendations submitted as part of AEG-LACC's 2023-24 budget request. CTD reviewed the request and developed the proposed list in accordance with budget instructions.

RECOMMENDATION

That the Board of City Tourism Commissioners approve the FY 2023-24 Los Angeles City Tourism Department Budget submission for consideration by the Mayor's Office for the FY 2023-24 Proposed Budget.

DL: ta

ATTACHMENTS:

ATTACHMENT A – Proposed Budget – AEG-LACC Operations

ATTACHMENT B – Bookings

ATTACHMENT C – Booking Policy

ATTACHMENT D – CTD Budget

ATTACHMENT E – Capital & Technology Improvement Expenditure Program Requests

ATTACHMENT A
PROPOSED BUDGET – OPERATIONS

**AEG Management LACC, LLC
Los Angeles Convention Center
23/24 Budget - Assumptions**

23/24 Budget Assumptions

Revenue

Assumes no recession
Revenue event build based on 217 events
18 City wide events (9 licensed)
LA Auto Show is factored into the budget
Construction start January 2024

Expenses

Overall expenses increased 5% to FY 22/23
No Staples Bond Payment of \$1 million
General Fund and CTD increase of \$0.56M compared to FY 21/22
A&I expenses are not budgeted
No significant repairs

AEG Management LACC, LLC
Los Angeles Convention Center
23/24 Budget
Accrual Based

	Budget FY24 7/1/23 - 6/30/24	Budget FY23 7/1/22 - 6/30/23	Actual FY22 7/1/21 - 6/30/22	Actual FY21 7/1/20 - 6/30/21	Actual FY20 7/1/19 - 6/30/20
Revenue's (net of event expenses)					
Rent	12,070,431	11,132,735	8,256,372	3,601,880	10,250,009
Less Discounts	(6,049,580)	(5,432,783)	(3,162,580)	-	(2,788,982)
Net Rent	6,020,852	5,699,953	5,093,792	3,601,880	7,461,027
Food and Beverage Sales	17,983,058	17,434,145	11,055,268	11,103,180	14,900,250
Net Food and Beverage Revenue	4,494,050	4,082,341	2,202,541	2,794,391	3,735,522
Utility Services Gross Billing	11,200,895	11,637,210	7,413,087	840,312	10,469,058
Percent kept by vendor	(7,554,082)	(7,715,813)	(4,821,460)	(511,742)	(6,909,812)
Utility Services Commissions	3,646,813	3,921,397	2,591,627	328,570	3,559,246
Parking receipts	11,607,818	11,813,818	10,352,812	1,751,746	9,510,659
Net Parking Revenue	11,607,818	11,813,818	10,352,812	1,751,746	9,510,659
Event Billing	1,725,675	1,496,818	810,969	401,206	1,534,752
Event Expenses	(1,980,462)	(1,961,192)	(568,603)	(97,161)	(1,625,073)
Net Event Billing	(254,787)	(464,374)	242,366	304,045	(90,321)
Communications	1,319,134	1,285,814	1,414,385	130,380	1,621,450
Cell Towers	1,614,722	1,600,768	1,594,920	1,495,103	1,418,116
Marketing / Advertising	269,100	249,100	237,308	31,250	264,693
AV	261,251	184,192	446,327	-	171,334
Other	70,254	70,254	29,870	20,127	158,534
Total Revenue	29,049,207	28,443,262	24,205,948	10,457,492	27,810,260
Expenses					
Salaries & Wages - Full Time	8,079,829	7,715,459	5,061,145	4,311,693	7,198,879
Salaries & Wages - Part Time	1,198,555	1,213,140	766,529	318,091	1,360,687
Overtime General	87,626	90,993	170,876	68,409	196,836
Parking Wages	710,090	736,390	241,475	-	687,394
Payroll Taxes	736,132	715,174	487,010	354,653	673,790
Fringe Benefits	1,275,534	1,214,090	823,794	836,855	1,368,746
Workers Comp	468,300	450,980	155,300	302,183	545,307
Total Wages Salaries and Benefits	12,556,066	12,136,226	7,706,129	6,191,884	12,031,639
Printing and Binding	71,487	68,808	41,584	31,109	61,063
Contracted services	5,893,967	5,501,522	5,298,160	2,719,814	4,029,685
Field Equipment	124,411	120,323	124,821	31,320	78,993
Maintenance Materials & Supplies	800,195	771,557	459,008	908,230	382,394
Transportation Reimbursement	14,400	15,600	3,473	200	9,729
Utilities	5,558,624	5,484,367	3,979,969	2,653,397	4,982,560
Office & Administration	73,855	71,655	28,689	19,831	64,059
Operating Supplies	271,817	287,537	618,977	212,458	294,037
Modifications / Repairs	313,341	293,544	1,005,203	89,021	312,111
Advertising / Promotions	183,272	145,647	66,276	33,014	105,436
Uniforms	43,680	42,990	59,392	782	18,901
Recruiting	7,000	7,000	20,418	2,583	3,159
Employee Welfare	88,192	65,427	18,357	9,753	33,956
Insurance	721,178	503,978	363,174	344,670	352,558
Management Fee	415,931	407,775	399,776	391,941	354,445
Total Operating Expenses	14,581,350	13,787,730	12,487,277	7,448,123	11,083,086
Total Expenses (Wages and Operating)	27,137,416	25,923,956	20,193,406	13,640,007	23,114,725
Operating Profit (Loss) before City Reimbursement and A & I	1,911,791	2,519,307	4,012,542	(3,182,515)	4,695,535
Parking Staples Bond Contribution	-	-	-	-	1,000,000
General Fund Reimbursement	540,927	338,079	300,398	770,180	1,573,616
CTD Department	1,362,199	1,221,052	1,040,370	1,102,621	1,320,795
Total City Reimbursement	1,903,126	1,559,131	1,340,768	1,872,801	3,894,411
Operating profit(loss) available for Reserve and A & I	8,665	960,176	2,671,774	(5,055,316)	801,124

**AEG Management LACC, LLC
Los Angeles Convention Center
23/24 Budget
Accrual Based**

	FY24 7/1/23 - 6/30/24
Revenue's (net of event expenses)	
Bureau Booking	22,063,634
Conventions	8,501,741
LACC Booking	
Assembly	1,822,008
Consumer	6,183,142
Trade	1,295,010
Meeting	273,790
Filming	294,178
Profit on LACC Events	9,868,129
Non Event Related Revenue	
Parking	11,607,818
Cell Towers	1,614,722
Other Revenue	70,254
Marketing / Sponsorship	269,100
Total Non event Related Revenue	13,561,894
F & B overhead salaries and operating expenses	(2,882,556)
Total Revenues (net of event expenses and F & B overhead)	29,049,207
Expenses by Department (AEG Management LACC, LLC)	9,744,603
Finance & Admin	4,246,519
Operations	15,576,126
Event Services	956,190
Guest Services / Security	3,002,642
HR	591,209
Sales and Marketing	901,515
Parking	1,863,215
Total Expenses by department	27,137,416
Operating Profit before City Reimbursement, A & I, and Depreciation	1,911,791
Other Expenses	
Depreciation	1,201,188
Staples Bond	-
General Fund Reimbursement	540,927
LACC Oversight Group	1,362,199
	3,104,314
Total Expenses and Appropriations	30,241,730
Net Income	(1,192,523)

AEG Management LACC, LLC
 Los Angeles Convention Center
 23/24 Budget - Cash

	Budget
	FY24
	7/1/23 - 6/30/24
Revenue's (net of event expenses)	
Rent	10,954,016
Less Discounts	(5,423,406)
Net Rent	<u>5,530,610</u>
Net Food and Beverage Revenue	4,660,257
Utility Services Commissions	3,781,135
Parking receipts	11,607,818
Event Billing	1,725,675
Event Expenses	(1,980,462)
Net Event Billing	<u>(254,787)</u>
Communications	1,223,648
Cell Towers	1,614,722
Marketing / Advertising	269,100
AV	267,636
Other	<u>70,254</u>
Total Revenue	28,770,392
Expenses	
Salaries & Wages - Full Time	8,079,829
Salaries & Wages - Part Time	1,198,555
Overtime General	87,626
Parking Wages	710,090
Payroll Taxes	736,132
Fringe Benefits	1,275,534
Workers Comp Insurance - Base coverage	468,300
Total Wages Salaries and Benefits	<u>12,556,066</u>
Printing and Binding	71,487
Contracted services	5,893,967
Field Equipment	124,411
Maintenance Materials & Supplies	800,195
Transportation Reimbursement	14,400
Utilities	5,181,243
Office & Administration	73,855
Operating Supplies	271,817
Modifications / Repairs	313,341
Advertising / Promotions	183,272
Uniforms	43,680
Recruiting	7,000
Employee Welfare	88,192
Insurance	721,178
Management Fee	407,855
Total Operating Expenses	<u>14,195,892</u>
Total Expenses (Wages and Operating)	<u>26,751,958</u>
Operating Profit before A & I and Depreciation	2,018,434
Parking Staples Bond Contribution	-
General Fund Reimbursement	540,927
CTD Department	1,362,199
Total City Reimbursement	<u>1,903,126</u>
Operating profit available for A & I and Reserve	115,308

AEG Management LACC, LLC
Los Angeles Convention Center
Three Year Plan
Accrual Based

	FY24 7/1/23 - 6/30/24	Forecasted 7/1/24 - 6/30/25	Forecasted 7/1/25 - 6/30/26
Revenue's (net of event expenses)			
Rent	12,070,431	12,673,953	12,927,432
Less Discounts	(6,049,580)	(6,352,058)	(6,669,661)
Net Rent	6,020,852	6,321,894	6,257,770
Food and Beverage Sales	17,983,058	18,882,210	19,448,677
Net Food and Beverage Revenue	4,494,050	4,720,553	4,862,169
Utility Services Gross Billing	11,200,895	12,320,985	12,937,034
Percent kept by vendor	(7,554,082)	(8,309,490)	(8,724,964)
Utility Services Commissions	3,646,813	4,011,495	4,212,069
Parking receipts	11,607,818	11,316,709	11,882,545
Net Parking Revenue	11,607,818	11,316,709	11,882,545
Event Billing	1,725,675	1,811,959	1,902,557
Event Expenses	(1,980,462)	(2,079,485)	(2,183,459)
Net Event Billing	(254,787)	(267,526)	(280,903)
Communications	1,319,134	1,385,091	1,454,345
Cell Towers	1,614,722	1,663,163	1,713,058
Marketing / Advertising	269,100	277,173	285,488
AV	261,251	274,314	288,030
Other	70,254	84,305	86,834
Prior Year carryover & Other			
Total Revenue	29,049,207	29,787,170	30,761,406
Expenses			
Salaries & Wages - Full Time	8,079,829	8,322,224	8,571,891
Salaries & Wages - Part Time	1,198,555	1,234,512	1,271,547
Overtime General	87,626	90,254	92,962
Parking Wages	710,090	905,337	950,604
Payroll Taxes	736,132	771,759	794,912
Fringe Benefits	1,275,534	1,313,800	1,353,214
Workers Comp Insurance - Base coverage	468,300	463,056	476,947
Total Wages Salaries and Benefits	12,556,066	13,100,942	13,512,077
Printing and Binding	71,487	73,632	75,841
Contracted services	5,893,967	6,070,786	6,252,910
Field Equipment	124,411	128,143	131,987
Maintenance Materials & Supplies	800,195	824,201	848,927
Transportation Reimbursement	14,400	14,832	15,277
Utilities	5,558,624	5,836,556	6,128,383
Office & Administration	73,855	76,071	78,353
Operating Supplies	271,817	279,972	288,371
Modifications / Repairs	313,341	322,741	332,423
Advertising / Promotions	183,272	188,770	194,433
Uniforms	43,680	44,990	46,340
Recruiting	7,000	7,210	7,426
Employee Welfare	88,192	90,838	93,563
Insurance	721,178	742,813	765,098
Management Fee	415,931	424,249	432,734
Total Operating Expenses	14,581,350	15,125,803	15,692,066
Total Expenses (Wages and Operating)	27,137,416	28,226,745	29,204,143
Operating Profit before A & I, Depreciation, and Staples Bond	1,911,791	1,560,425	1,557,263

Assumptions:

Expansion to be underway starting January 2024
No GLP Parking Revenue 24/25 & 25/26
No Clipper parking revenue in 24/25 and onward.
3% growth in revenue in FY25 & FY26.
3% yearly increase in operating expenses
5% yearly increase in utilities

ATTACHMENT B
BOOKINGS

AEG Management LACC, LLC
 Los Angeles Convention Center
 23/24 Budget
 Bureau Booking

Event Name	Month Code	Start Date	End Date	Status	EBMS ID	31001		31003		Billed Services			42010			42015		42060		42071	
						Rent			Est. Event Expenses		Net on recovered exp.	Electrical			AV						
						Gross	Discount	Net Rent				Electrical	Contra	Net	Gross	Vendor Share					
Society for the Promotion of Japanese Animation - ANIME EXPO	1	07/01/23	07/04/23	Licensed (50)	23484	460,860	(459,860)	1,000	122,000	(237,121)	(115,121)	400,000	(280,000)	120,000	15,000	(11,250)					
2023 IDEA World Convention	1	07/12/23	07/16/23	Licensed (50)	40795	223,400	(157,223)	66,177	122,000	(237,121)	(115,121)	225,000	(157,500)	67,500	15,000	(11,250)					
Association for Computing Machinery - SIGGRAPH	2	08/04/23	08/10/23	Tentative (30)	23750	445,489	(442,239)	3,250	17,500	(29,450)	(11,950)	500,000	(350,000)	150,000	40,000	(30,000)					
American Political Science Association - 2023 APSA Annual Meeting	2	08/30/23	09/03/23	Licensed (50)	30413	212,207	(211,207)	1,000	17,500	(26,450)	(8,950)	200,000	(140,000)	60,000	35,000	(26,250)					
MONAT Global - MONATions 2023	3	09/05/23	09/09/23	Pending (40)	40917	276,700	(138,350)	138,350	17,500	(26,450)	(8,950)	200,000	(140,000)	60,000	35,000	(26,250)					
California Association of Realtors - 2023 Expo	3	09/26/23	09/30/23	Prospect (19)	40995	167,842	(97,183)	70,659	33,200	(34,300)	(1,100)	225,000	(157,500)	67,500	35,000	(26,250)					
ADOBE MAX - 2023	4	10/09/23	10/12/23	Pending (40)	29815	402,305	(401,305)	1,000	16,500	(28,700)	(12,200)	300,000	(210,000)	90,000	5,000	(3,750)					
North American Spine Society - 2023 Annual Meeting	4	10/15/23	10/21/23	Licensed (50)	26958	304,468	(303,468)	1,000	16,500	(28,700)	(12,200)	225,000	(157,500)	67,500	3,000	(2,250)					
Society of Women Engineers- 2023 Annual Conference	4	10/25/23	10/28/23	Licensed (50)	28140	353,679	(202,971)	150,708	33,200	(36,300)	(3,100)	320,000	(224,000)	96,000	21,000	(15,750)					
The Urban Land Institute - ULI Fall Meeting	4	10/29/23	11/02/23	Licensed (50)	34893	173,585	(121,585)	52,000	16,500	(28,700)	(12,200)	200,000	(140,000)	60,000	15,000	(11,250)					
Citrix Systems - Summit 2024	7	01/07/24	01/11/24	Licensed (50)	34237	514,148	(453,017)	61,131	16,500	(28,700)	(12,200)	225,000	(157,500)	67,500	21,000	(15,750)					
College of Healthcare Information Management Executives (CHIME) - VIVE 2024	8	02/22/24	02/28/24	Prospect (19)	40952	289,468	(288,468)	1,000	16,500	(28,700)	(12,200)	225,000	(157,500)	67,500	15,000	(11,250)					
IHRSA International Convention & Trade Show	9	03/04/24	03/09/24	Licensed (50)	38980	290,040	(210,040)	80,000	16,500	(28,700)	(12,200)	300,000	(210,000)	90,000	18,000	(13,500)					
Salesforce.com, Inc. - 2024 Salesforce Tableau Meeting	10	04/09/24	04/11/24	Prospect (19)	40910	400,000	(320,000)	80,000	16,500	(28,700)	(12,200)	200,000	(140,000)	60,000	18,000	(13,500)					
American Association of Endodontists - 2024 Annual Meeting	10	04/16/24	04/20/24	Licensed (50)	35147	184,420	(134,420)	50,000	16,500	(28,700)	(12,200)	200,000	(140,000)	60,000	21,000	(15,750)					
US Travel Association - IPW 2024	11	05/02/24	05/08/24	Pending (40)	26418	539,980	(538,980)	1,000	16,500	(28,700)	(12,200)	200,000	(140,000)	60,000	21,000	(15,750)					
Society for Science and the Public - 2024 ISEF (Int'l Science & Engineering Fair)	11	05/13/24	05/17/24	Pending (40)	38987	477,550	(367,550)	110,000	16,500	(28,700)	(12,200)	25,000	(17,500)	7,500	12,000	(9,000)					
Entertainment Software Association - E3	12	06/11/24	06/14/24	Prospect (19)	30512	1,078,030	(1,077,030)	1,000	86,945	(91,200)	(4,255)	1,300,000	(910,000)	390,000	21,000	(15,750)					
						6,794,171	(5,924,896)	869,275	614,845	(1,005,392)	(390,547)	5,470,000	(3,829,000)	1,641,000	366,000	(274,500)					

NOTE: LATCB booked events LA Marathon and KCON are included in Short-term booking

AEG Management LACC, LLC
 Los Angeles Convention Center
 23/24 Budget
 Bureau Booking

Event Name	LACC Rev.	Smart City			Food and Beverage			Budget per event
		Gross	Vendor	LACC Revenue	Concessions and	Contra F & B	Net F & B	
Society for the Promotion of Japanese Animation - ANIME EXPO	3,750	250,000	(155,000)	95,000	1,435,000	(662,081)	772,919	877,548
2023 IDEA World Convention	3,750	125,000	(77,500)	47,500	50,000	(29,490)	20,510	90,316
Association for Computing Machinery - SIGGRAPH	10,000	125,000	(77,500)	47,500	270,000	(180,741)	89,259	288,059
American Political Science Association - 2023 APSA Annual Meeting	8,750	80,000	(49,600)	30,400	200,000	(140,000)	60,000	151,200
MONAT Global - MONATions 2023	8,750	80,000	(49,600)	30,400	1,005,000	(592,751)	412,249	640,799
California Association of Realtors - 2023 Expo	8,750	50,000	(31,000)	19,000	10,000	(5,898)	4,102	168,911
ADOBE MAX - 2023	1,250	88,000	(54,560)	33,440	1,846,550	(1,176,876)	669,674	783,164
North American Spine Society - 2023 Annual Meeting	750	50,000	(31,000)	19,000	300,000	(176,941)	123,059	199,109
Society of Women Engineers- 2023 Annual Conference	5,250	88,000	(54,560)	33,440	350,000	(206,431)	143,569	425,867
The Urban Land Institute - ULI Fall Meeting	3,750	88,000	(54,560)	33,440	375,000	(221,176)	153,824	290,814
Citrix Systems - Summit 2024	5,250	88,000	(54,560)	33,440	1,000,000	(568,108)	431,892	587,013
College of Healthcare Information Management Executives (CHIME) - VIVE 2024	3,750	50,000	(31,000)	19,000	400,000	(285,700)	114,300	193,350
IHRSA International Convention & Trade Show	4,500	125,000	(77,500)	47,500	275,000	(168,235)	106,765	316,565
Salesforce.com, Inc. - 2024 Salesforce Tableau Meeting	4,500	125,000	(77,500)	47,500	2,000,000	(1,133,017)	866,983	1,046,783
American Association of Endodontists - 2024 Annual Meeting	5,250	88,000	(54,560)	33,440	1,000,000	(589,802)	410,198	546,688
US Travel Association - IPW 2024	5,250	88,000	(54,560)	33,440	500,000	(294,901)	205,099	292,589
Society for Science and the Public - 2024 ISEF (Int'l Science & Engineering Fair)	3,000	50,000	(31,000)	19,000	2,000,000	(1,169,295)	830,705	958,005
Entertainment Software Association - E3	5,250	500,000	(310,000)	190,000	153,500	(90,535)	62,965	644,960
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	91,500	2,138,000	(1,325,560)	812,440	13,170,050	(7,691,977)	5,478,073	8,501,741

NOTE: LATCB booked events LA Marathon and KCON are included in Short-term booking

**AEG Management LACC, LLC
Los Angeles Convention Center
23/24 Budget
LACC Booking Summary**

Year over Year events		Budget 2023/2024
Total		18
LATCB Booked		48
Assembly		37
Consumer		23
Trade		50
Meeting		41
Filing		217

		Rent			Settlement Parking	Recovered Services (room set up, misc)			Electrical Revenue			AV			Communications / Smart City			Food and Beverage			Budget per event
		Gross	Discount	Net Rent		Billed Services	Est. Event wages	Net	Electrical	Contra	Net	Gross	Vendor Share	LACC Revenue	Gross	Vendor Share	LACC Share	Gross F & B	Contra F & B	Net F & B	
Assembly	1	17,500	-	17,500		2,000	(4,500)	(2,500)	1,750	(1,089)	661	6,000	(780)	5,220	1,600	(1,040)	560	4,000	(2,400)	1,600	23,041
Consumer	2	40,000	-	40,000		3,500	(5,000)	(1,500)	22,500	(14,006)	8,494	2,000	(1,500)	500	4,500	(2,925)	1,575	12,000	(7,200)	4,800	53,869
Trade	3	25,000	-	25,000		1,500	(2,700)	(1,200)	26,500	(16,496)	10,004	1,600	(1,200)	400	4,500	(2,925)	1,575	22,500	(13,500)	9,000	44,779
Meeting	4	4,000	-	4,000		300	(500)	(200)	-	-	-	-	-	-	-	-	-	-	-	-	3,800
Food Service	5	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Filing	7	5,000	-	5,000	3,500	3000	(1,000)	2000	-	-	-	-	-	-	-	-	-	-	-	-	11,000

Revenue by Month - July

		1																					
Assembly	400	1 1	57,000	-	57,000	52,443	(28,384)	24,059	17,500	(11,375)	6,125	26,000	(19,500)	6,500	2,495	(1,547)	948	14,175	(8,360)	5,815	100,447		
Consumer	410	1 2	313,980	-	313,980	80,728	(61,918)	18,810	459,500	(298,675)	160,825	24,000	(18,000)	6,000	304,906	(189,042)	115,864	142,000	(83,752)	58,248	673,727		
Trade	420	1 3	25,000	-	25,000	1,500	(2,700)	(1,200)	26,500	(17,225)	9,275	1,600	(1,200)	400	4,500	(2,790)	1,710	-	-	-	35,185		
Meeting	430	1 4	6,250	-	6,250	940	(980)	(40)	22,500	(14,625)	7,875	7,875	(5,906)	1,969	-	-	-	-	-	-	16,054		
Food Service	430	1 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Filing	440	1 7	10,000	-	10,000	6,000	(2,000)	4,000	-	-	-	-	-	-	-	-	-	1,000	(590)	410	14,410		
			412,230	-	412,230	141,611	(95,982)	45,629	526,000	(341,900)	184,100	59,475	(44,606)	14,869	311,901	(193,379)	118,522	157,175	(92,702)	64,473	839,823		

Revenue by Month - August

		2																					
Assembly	400	2 1	92,000	-	92,000	35,653	(31,304)	4,349	10,000	(6,500)	3,500	34,000	(25,500)	8,500	6,400	(3,968)	2,432	21,000	(12,386)	8,614	119,395		
Consumer	410	2 2	230,000	-	230,000	41,693	(64,627)	(22,934)	145,000	(94,250)	50,750	79,000	(59,250)	19,750	64,431	(39,947)	24,484	210,000	(123,859)	86,141	388,191		
Trade	420	2 3	155,000	-	155,000	21,513	(18,500)	3,013	376,500	(244,725)	131,775	1,600	(1,200)	400	36,078	(22,368)	13,710	88,283	(52,069)	36,213	340,111		
Meeting	430	2 4	21,495	-	21,495	2,040	(4,656)	(2,616)	60,000	(39,000)	21,000	21,000	(15,750)	5,250	-	-	-	25,000	(14,745)	10,255	55,384		
Food Service	430	2 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Filing	440	2 7	20,000	-	20,000	12,000	(4,000)	8,000	-	-	-	-	-	-	-	-	-	2,000	(1,180)	820	28,820		
			518,495	-	518,495	112,899	(123,087)	(10,188)	591,500	(384,475)	207,025	135,600	(101,700)	33,900	106,909	(66,284)	40,625	346,283	(204,238)	142,044	931,902		

Revenue by Month - September

		3																					
Assembly	400	3 1	163,420	(12,271)	151,149	52,383	(78,028)	(25,645)	107,500	(69,875)	37,625	36,000	(27,000)	9,000	11,105	(6,885)	4,220	730,600	(436,874)	293,726	470,075		
Consumer	410	3 2	120,000	-	120,000	10,500	(15,000)	(4,500)	79,500	(51,675)	27,825	6,000	(4,500)	1,755	13,500	(8,370)	5,130	75,000	(44,235)	30,765	180,975		
Trade	420	3 3	115,000	-	115,000	4,900	(8,313)	(3,413)	84,500	(54,925)	29,575	4,800	(3,600)	1,200	25,300	(15,686)	9,614	124,000	(73,136)	50,864	202,840		
Meeting	430	3 4	22,250	-	22,250	2,140	(2,980)	(840)	106,000	(68,900)	37,100	37,100	(27,825)	9,275	-	-	-	37,000	(21,823)	15,177	82,962		
Food Service	430	3 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Filing	440	3 7	15,000	-	15,000	9,000	(3,000)	6,000	-	-	-	-	-	-	-	-	-	1,500	(885)	615	21,615		
			435,670	(12,271)	423,399	78,923	(107,321)	(28,398)	377,500	(245,375)	132,125	83,900	(62,925)	21,230	49,905	(30,941)	18,964	968,100	(576,952)	391,148	958,468		

Revenue by Month - October

		4																					
Assembly	400	4 1	92,000	-	92,000	56,443	(37,384)	19,059	22,500	(14,625)	7,875	38,000	(28,500)	9,500	5,695	(3,531)	2,164	13,000	(7,667)	5,333	135,931		
Consumer	410	4 2	116,000	-	116,000	14,000	(14,240)	(240)	70,700	(45,955)	24,745	9,250	(6,938)	2,313	9,000	(5,580)	3,420	40,000	(23,592)	16,408	162,645		
Trade	420	4 3	50,000	-	50,000	3,000	(5,400)	(2,400)	53,000	(34,450)	18,550	3,200	(2,400)	800	9,000	(5,580)	3,420	24,000	(14,155)	9,845	80,215		
Meeting	430	4 4	10,250	-	10,250	1,240	(1,480)	(240)	-	-	-	-	-	-	-	-	-	-	-	-	10,010		
Food Service	430	4 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Filing	440	4 7	20,000	-	20,000	12,000	(4,000)	8,000	-	-	-	-	-	-	-	-	-	2,000	(1,180)	820	28,820		
			288,250	-	288,250	86,683	(62,504)	24,179	146,200	(95,030)	51,170	50,450	(37,838)	12,613	23,695	(14,691)	9,004	79,000	(46,594)	32,406	417,621		

Revenue by Month - November

		5																					
Assembly	400	5 1	79,450	-	79,450	31,848	(28,618)	3,230	15,153	(9,849)	5,304	22,000	(16,500)	5,500	18,200	(11,284)	6,916	140,200	(82,690)	57,510	157,909		
Consumer	410	5 2	1,164,125	(112,413)	1,051,713	139,019	(86,844)	52,175	2,522,500	(1,639,625)	882,875	8,000	(6,000)	2,000	525,862	(326,034)	199,828	1,260,000	(741,589)	518,411	2,707,001		
Trade	420	5 3	50,000	-	50,000	3,000	(5,400)	(2,400)	53,000	(34,450)	18,550	3,200	(2,400)	800	9,000	(5,580)	3,420	80,000	(47,184)	32,816	103,186		
Meeting	430	5 4	10,250	-	10,250	1,240	(1,480)	(240)	-	-	-	-	-	-	-	-	-	16,000	(9,437)	6,563	16,573		
Food Service	430	5 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Filing	440	5 7	20,000	-	20,000	12,000	(4,000)	8,000	-	-	-	-	-	-	-	-	-	2,000	(1,180)	820	28,820		
			1,323,825	(112,413)	1,211,413	187,107	(126,342)	60,765	2,590,653	(1,683,924)	906,729	33,200	(24,900)	8,300	553,062	(342,898)	210,164	1,498,200	(882,080)	616,120	3,013,490		

Revenue by Month - December

		6																					
Assembly	400	6 1	39,500	-	39,500	29,653	(17,804)	11,849	1,750	(1,138)	613	16,000	(12,000)	4,000	1,600	(992)	608	9,000	(5,308)	3,692	60,261		
Consumer	410	6 2	340,000	-	340,000	93,006	(70,303)	22,703	412,500	(268,125)	144,375	85,000	(63,750)	21,250	85,050	(52,731)	32,319	383,250	(171,781)	211,469	772,116		
Trade	420	6 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Meeting	430	6 4	6,250	-	6,250	940	(980)	(40)	-	-	-	-	-	-	-	-	-	-	-	-	6,210		
Food Service	430	6 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Filing	440	6 7	10,000	-	10,000	6,000	(2,000)	4,000	-	-	-	-	-	-	-	-	-	-	-	-	14,000		
			395,750	-	395,750	129,599	(91,087)	38,512	414,250	(269,263)	144,988	101,000	(75,750)	25,250	86,650	(53,723)	32,927	392,250	(177,089)	215,161	852,587		

Revenue by Month - January

		7																					
Assembly	400	7 1	70,000	-	70,000	8,000	(18,000)	(10,000)	7,000	(4,550)	2,450	24,000	(18,000)	6,000	6,400	(3,968)	2,432	16,000	(9,437)	6,563	77,445		
Consumer	410	7 2	271,200	-	271,200	16,783	(27,415)	(10,632)	97,836	(63,593)	34,243	2,000	(1,500)	(86,362)	2,777	(4,530)	2,777	146,425	(86,362)	60,063	358,150		
Trade	420	7 3	25,000	-	25,000	1,500	(2,700)	(1,200)	26,500	(17,225)	9,275	1,600	(1,										

AEG Management LACC, LLC
 Los Angeles Convention Center
 23/24 Budget
 LACC Booking Summary

Year over Year events		Budget 2023/2024
Total		18
LATCB Booked		48
Assembly		37
Consumer		23
Trade		50
Meeting		41
Filming		217

			Rent			Settlement Parking	Recovered Services (room set up, misc)			Electrical Revenue			AV			Communications / Smart City			Food and Beverage			Budget per event
			Gross	Discount	Net Rent		Billed Services	Est. Event wages	Net	Electrical	Contra	Net	Gross	Vendor Share	LACC Revenue	Gross	Vendor Share	LACC Share	Gross F & B	Contra F & B	Net F & B	
Consumer	410	10 2	40,000	-	40,000		3,500	(5,000)	(1,500)	22,500	(14,625)	7,875	2,000	(1,500)	500	4,500	(2,790)	1,710	12,000	(7,078)	4,922	53,507
Trade	420	10 3	100,000	-	100,000		6,000	(10,800)	(4,800)	106,000	(68,900)	37,100	6,400	(4,800)	1,600	18,000	(11,160)	6,840	80,200	(47,302)	32,898	173,638
Meeting	430	10 4	16,000	-	16,000		1,200	(2,000)	(800)	-	-	-	-	-	-	-	-	-	-	-	-	15,200
Food Service		10 5	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Filming	440	10 7	20,000	-	20,000		12,000	(4,000)	8,000	-	-	-	-	-	-	-	-	-	2,000	(1,180)	820	28,820
			268,000	-	268,000		79,143	(59,184)	19,959	145,146	(94,345)	50,801	46,400	(34,800)	11,600	28,195	(17,481)	10,714	115,200	(67,945)	47,255	408,329
Revenue by Month - May					11																	
Assembly	400	11 1	74,500	-	74,500		33,653	(26,804)	6,849	5,250	(3,413)	1,838	28,000	(21,000)	7,000	4,800	(2,976)	1,824	9,000	(5,308)	3,692	95,702
Consumer	410	11 2	183,420	-	183,420		32,505	(30,199)	2,306	125,000	(81,250)	43,750	30,000	(22,500)	7,500	8,000	(4,960)	3,040	81,000	(47,774)	33,226	273,242
Trade	420	11 3	25,000	-	25,000		1,500	(2,700)	(1,200)	26,500	(17,225)	9,275	1,600	(1,200)	400	4,500	(2,790)	1,710	22,500	(13,271)	9,229	44,414
Meeting	430	11 4	10,250	-	10,250		1,240	(1,480)	(240)	-	-	-	-	-	-	-	-	-	-	-	-	10,010
Food Service		11 5	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Filming	440	11 7	20,000	-	20,000		12,000	(4,000)	8,000	-	-	-	-	-	-	-	-	-	-	-	-	28,000
			313,170	-	313,170		80,898	(65,183)	15,715	156,750	(101,888)	54,863	59,600	(44,700)	14,900	17,300	(10,726)	6,574	112,500	(66,353)	46,147	451,369
Revenue by Month - June					12																	
Assembly	400	12 1	57,000	-	57,000		31,653	(22,304)	9,349	3,500	(2,275)	1,225	22,000	(16,500)	5,500	3,200	(1,984)	1,216	8,000	(4,718)	3,282	77,572
Consumer	410	12 2	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade	420	12 3	25,000	-	25,000		1,500	(2,700)	(1,200)	26,500	(17,225)	9,275	1,600	(1,200)	400	4,500	(2,790)	1,710	22,500	(13,271)	9,229	44,414
Meeting	430	12 4	10,250	-	10,250		1,240	(1,480)	(240)	-	-	-	-	-	-	-	-	-	-	-	-	10,010
Food Service		12 5	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Filming	440	12 7	20,000	-	20,000		12,000	(4,000)	8,000	-	-	-	-	-	-	-	-	-	2,000	(1,180)	820	28,820
			112,250	-	112,250		46,393	(30,484)	15,909	30,000	(19,500)	10,500	23,600	(17,700)	5,900	7,700	(4,774)	2,926	32,500	(19,169)	13,331	160,816
Totals																						
Assembly			1,017,615	(12,271)	1,005,344		444,343	(399,501)	44,842	413,799	(268,969)	144,830	324,000	(243,000)	81,000	110,260	(68,361)	41,899	1,549,660	(1,045,566)	504,094	1,822,008
Consumer			3,177,150	(112,413)	3,064,738		478,214	(444,334)	33,880	4,247,036	(2,760,573)	1,486,463	257,610	(193,208)	64,658	1,070,667	(663,814)	406,853	2,610,274	(1,483,723)	1,126,551	6,183,142
Trade			725,000	-	725,000		49,713	(67,739)	(18,026)	881,560	(573,014)	308,546	30,400	(22,800)	7,600	152,478	(94,536)	57,942	521,574	(307,625)	213,948	1,295,010
Meeting			151,495	-	151,495		15,560	(22,496)	(6,936)	188,500	(122,525)	65,975	65,975	(49,481)	16,494	-	-	114,000	(67,237)	46,763	273,790	
Food Service			-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Filming			205,000	-	205,000		123,000	(41,000)	82,000	-	-	-	-	-	-	-	-	-	17,500	(10,322)	7,178	294,178
			5,276,260	(124,684)	5,151,577		1,110,830	(975,070)	135,760	5,730,895	(3,725,082)	2,005,813	677,985	(508,489)	169,751	1,333,405	(826,711)	506,694	4,813,008	(2,914,473)	1,898,534	9,868,129

ATTACHMENT C
BOOKING POLICY

[Print](#)

Los Angeles Charter and Administrative Code

Sec. 8.149.7. Booking Policy.

The Board may contract with a not for profit entity established as a tourism and convention bureau to assist the department with the responsibility for booking conventions and meetings into Los Angeles Convention Center facilities. Conventions are defined as any events that are not normally open to the general public and that generate primary attendance from outside of the Los Angeles area. The tourism and convention bureau shall have the authority to book these events one year or more in advance of the event's move-in date.

The department shall have sales responsibility for booking public shows, meetings, special events, banquets, entertainment events, consumer shows and other activities that draw attendees primarily from the Los Angeles area and region, and that appeal to the general public. The Center may book these events up to one (1) year in advance of an event's move-in date.

The Los Angeles Auto Show shall be exempt from the above-stated policy and Auto Show dates may be booked and held by the department on the Convention Center's Master Calendar more than one (1) year in advance.

The department shall be responsible for the management and control of the Master Calendar, but may assign this responsibility to the private management contractor, if any. Nothing in this Chapter shall be construed in such a manner as to prevent the tourism and convention bureau from booking dates for all or a portion of the Center's available facilities less than one (1) year in advance of an event's move-in date, upon written approval of the Executive Director.

SECTION HISTORY

Added by Ord. No. 183,008, Eff. 6-9-14.

ATTACHMENT D
CTD DEPARTMENT BUDGET

**LOS ANGELES CITY TOURISM DEPARTMENT
RECAPITULATION BY ACCOUNT
2023-2024 BUDGET REQUEST**

ACCOUNT NO. - TITLE	ACTUAL 2021-22	ADOPTED 2022-23	BUDGET	Change	% Change
			REQUEST 2023-2024	From Prior Year	From Prior Year
SALARIES					
1010 - General*	1,212,387	1,480,840	1,659,405	178,565	12.1%
1070 - As Needed	-	31,783	31,783	-	0.0%
1090 - Overtime	11,048	5,000	5,000	-	0.0%
Subtotal Salaries	1,223,435	1,517,623	1,696,188	178,565	11.8%
EXPENSES					
2120 - Printing & Binding	783	5,000	5,000	-	0.0%
2130 - Travel	5,623	-	-	-	0.0%
3040 - Contractual Services	5,010,596	35,000	35,000	-	0.0%
3310 - Transportation Expense	6,000	6,000	6,000	-	0.0%
3330 - Utilities Expense Private Co. (Verizon)	942	6,000	6,000	-	0.0%
6010 - Office & Administrative Expense	31,042	20,000	20,000	-	0.0%
Subtotal Expenses	5,054,986	72,000	72,000	-	0.0%
Total Fund 100 CTD Expenses	6,278,421	1,589,623	1,768,188	178,565	11.2%
Sources of Funds					
Staples Incremental Parking	-	-	-	-	0.0%
CTD Exp. Transferred from AEG-LACC	1,040,370	1,231,756	1,362,199	130,443	10.6%
Reimbursement of General Fund Costs*	300,398	481,928	540,927	58,999	12.2%
Total From AEG-LACC	1,340,768	1,713,684	1,903,126	189,442	11.1%
LA Convention & Visitors Bureau Fund*	274,975	357,867	405,989	48,122	13.4%
General Fund	5,012,276	-	-	-	-
Grand Total	6,628,019	2,071,551	2,309,115	237,564	11.5%

*Note: Amounts will be adjusted based on the Wages and Count report from the CAO.

ATTACHMENT E
CAPITAL & TECHNOLOGY IMPROVEMENT
EXPENDITURE PROGRAM REQUEST

**LOS ANGELES CITY TOURISM DEPARTMENT
CAPITAL AND TECHNOLOGY IMPROVEMENT EXPENDITURE PROGRAM REQUESTS
2023-24 PROPOSED FUNDING**

Priority Ranking	Project Name	Proposed Funding Source	2023-24 Budget Request	Project Phase
1*	Cooling Tower Replacement	General Fund or MICLA	\$4,900,000	1 of 1
2	IT Infrastructure Upgrade	General Fund or MICLA	\$325,000	1 of multiple
3	ADA Lifts	General Fund or MICLA	\$160,000	1 of 1
4	Security Barrier and Crowd Control Enhancements	General Fund or MICLA	\$87,000	1 of 1
5	Outdoor Seating Upgrade	General Fund or MICLA	\$300,000	1 of 1
		TOTAL	\$5,772,000	

The following continuing/ongoing projects were submitted in September 2022:

Priority Ranking	Project Name	Proposed Funding Source	2023-24 Budget Request	Project Phase
1	Walk-In Coolers	General Fund or MICLA	\$400,000	2 of 2
2*	Building Automation System Upgrade	General Fund or MICLA	\$5,700,000	2 of 3
3	Food Service Renovations and Additions	General Fund or MICLA	\$500,000	2 of 3
4*	Escalator Replacement Program	General Fund or MICLA	\$3,800,000	2 of 5
5	Security Surveillance System	General Fund or MICLA	\$1,060,000	7 of multiple
6	Elevator Upgrades	General Fund or MICLA	\$1,925,000	2 of 5
7	Escalator & Elevator Modernization	General Fund or MICLA	\$500,000	7 of multiple
8	Supply and Return Motor Replacement	General Fund or MICLA	\$1,200,000	2 of 3
		TOTAL	\$15,085,000	

*Note: The projects denoted with * will need to be implemented in coordination with the LACC Expansion and Modernization Project.*

FISCAL YEAR 2023-24 PROPOSED BUDGET

Board of City Tourism Commissioners Meeting
October 19, 2022

ITEMS FOR DISCUSSION

1. Process
2. AEG-LACC Operating Budget
3. Overview of Proposed LACC Related Appropriations and Expenditures
4. Proposed CTD Budget for 2023-24
5. Proposed Capital Projects for 2023-24

DEADLINES FOR MAYOR'S PROPOSED BUDGET

1. November 18 – Departmental budget requests due to the Mayor's Office
2. February through March – Budget workshops are held with Departments, Mayor's Office and CAO to discuss budget requests
3. April 20 – Charter deadline for the Mayor to submit the Proposed Budget to the Council

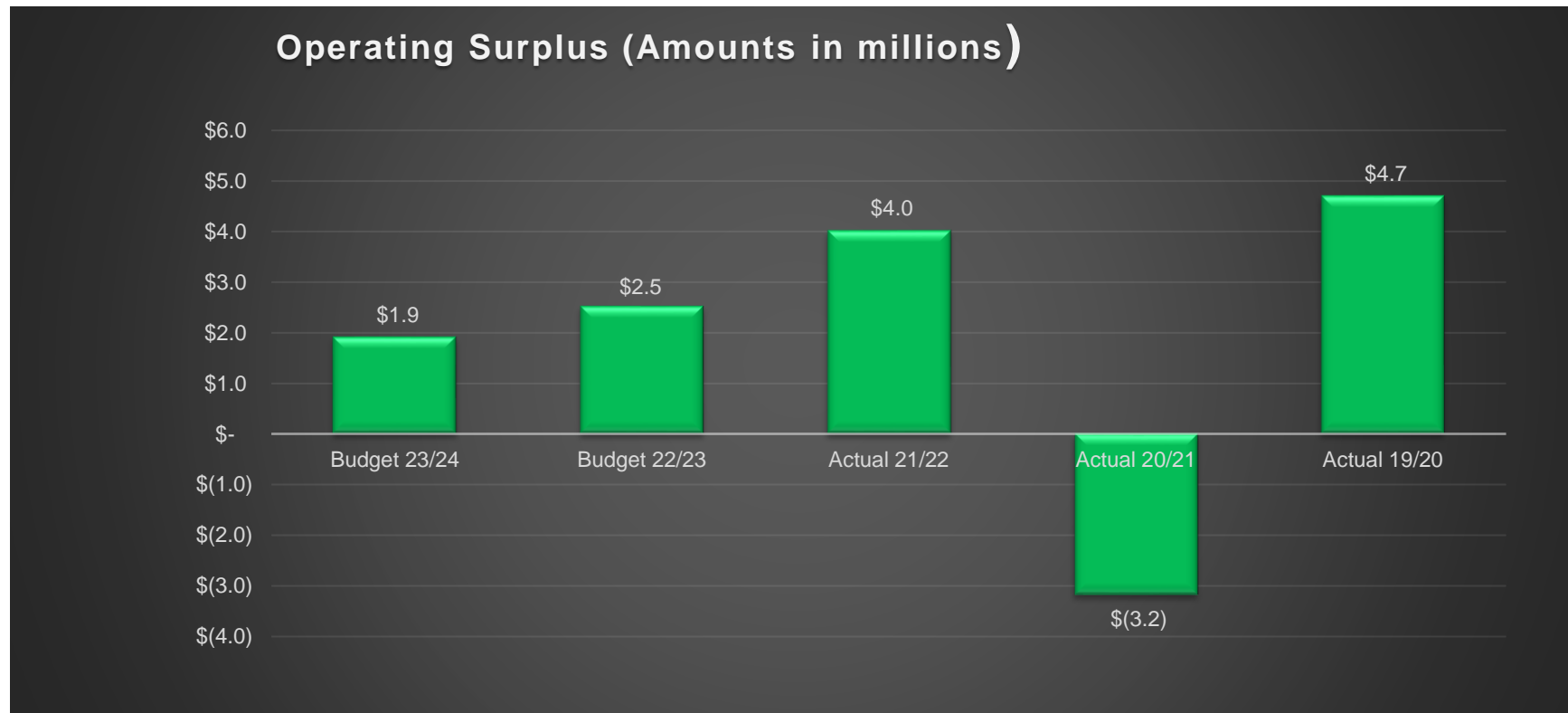
DEADLINES FOR ADOPTED BUDGET

1. April to May – Council’s Budget and Finance Committee reviews the budget and makes recommendations to Council
2. May – Public hearings and Council consideration of the budget and Committee’s recommendations
3. June 1 – Charter deadline for Council to adopt budget as proposed by the Mayor or as modified by Council
4. June 2 – 8 – Mayor has five working days to review any changes made by Council and to approve or veto any items changed
5. June 9 – 15 – Council has five working days to reconsider any Mayor’s vetoes and may sustain or override each veto by a two-thirds vote.
6. Budget is adopted.

OVERVIEW OF AEG-LACC OPERATING BUDGET (Accrual Basis)

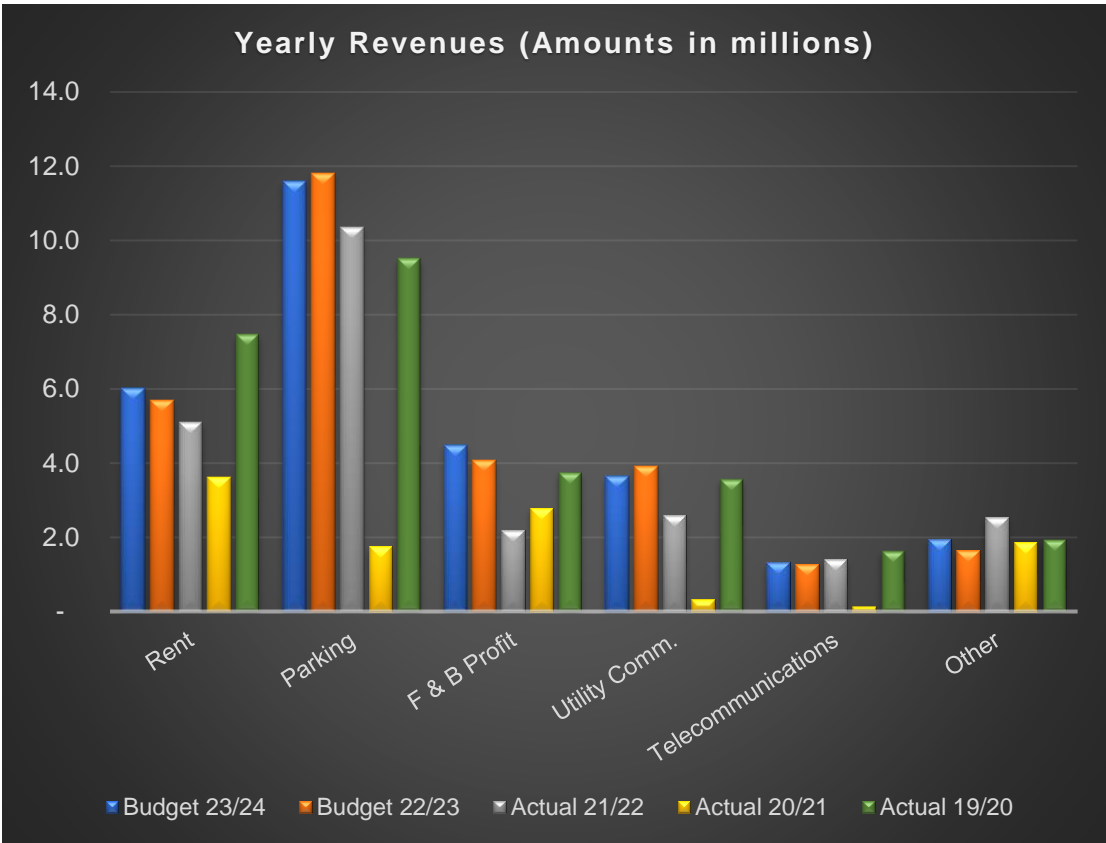
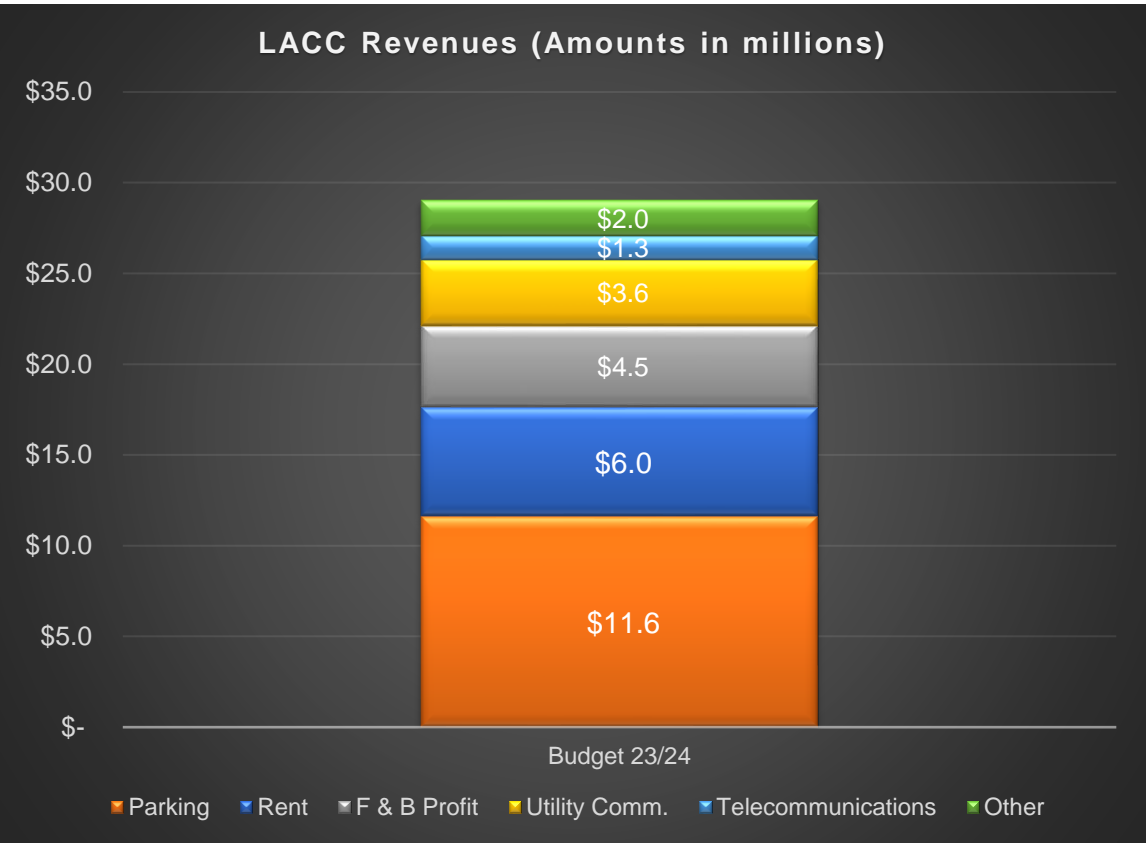
LACC 23/24 BUDGET

Operating Profit (Before City Reimbursement and A&I in LACC 23/24 Budget)



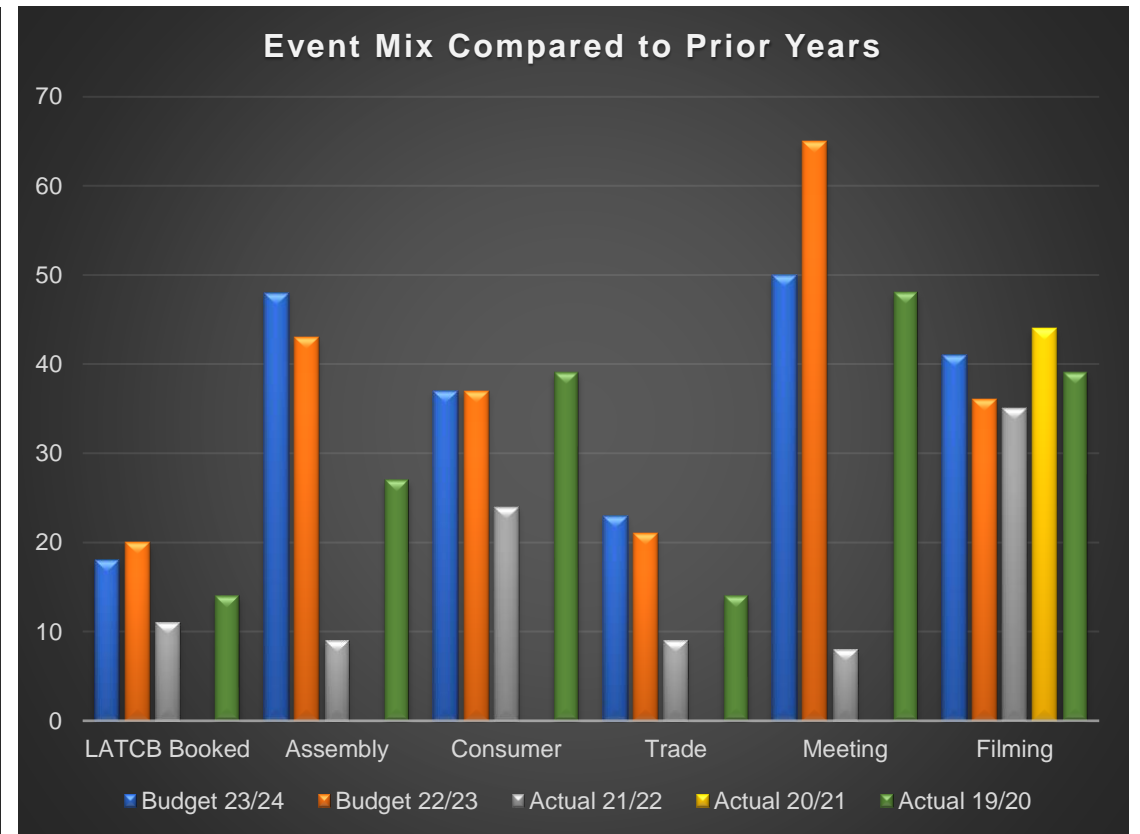
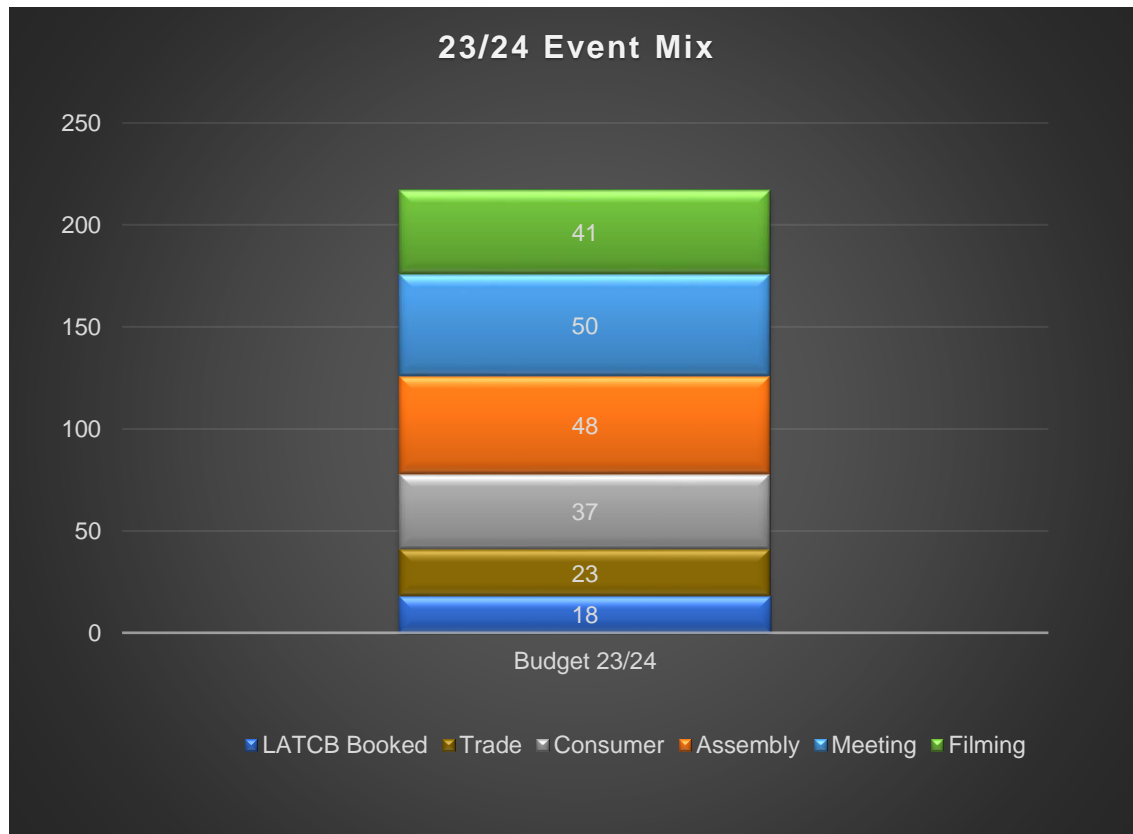
LACC 23/24 BUDGET

- \$29.0 million in revenue
- Parking revenue accounts for 40% of LACC revenues
- Rent of \$6.0 million, net of \$6.0 million in discounts



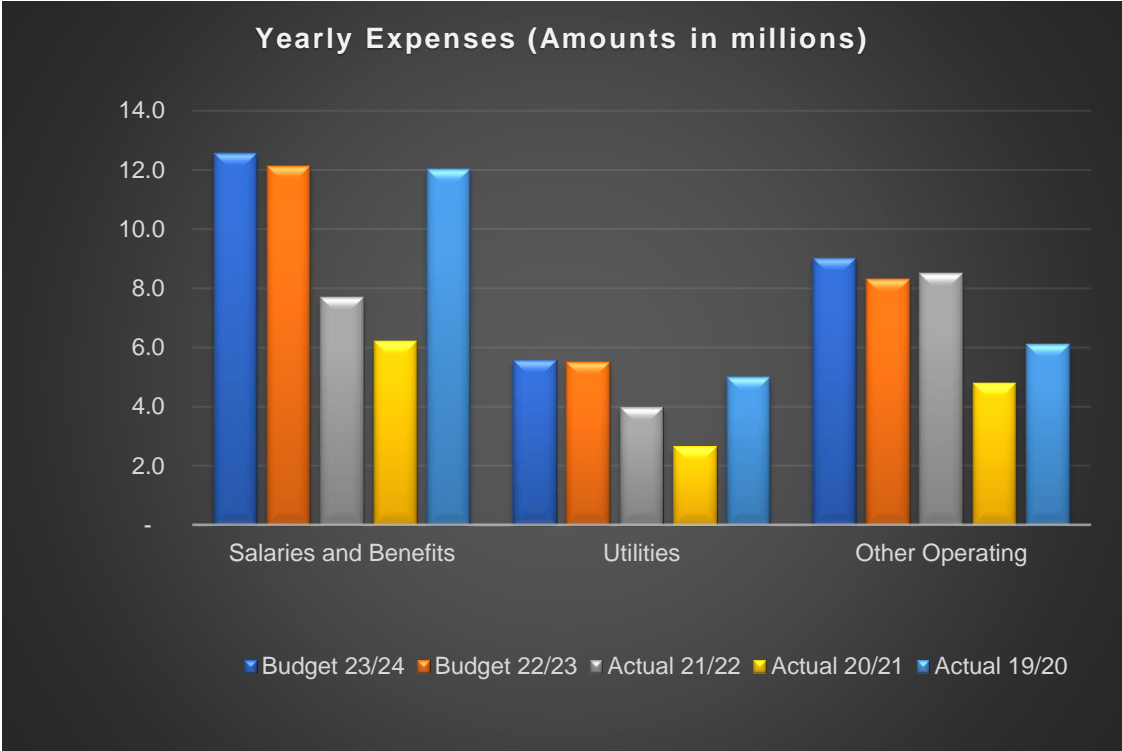
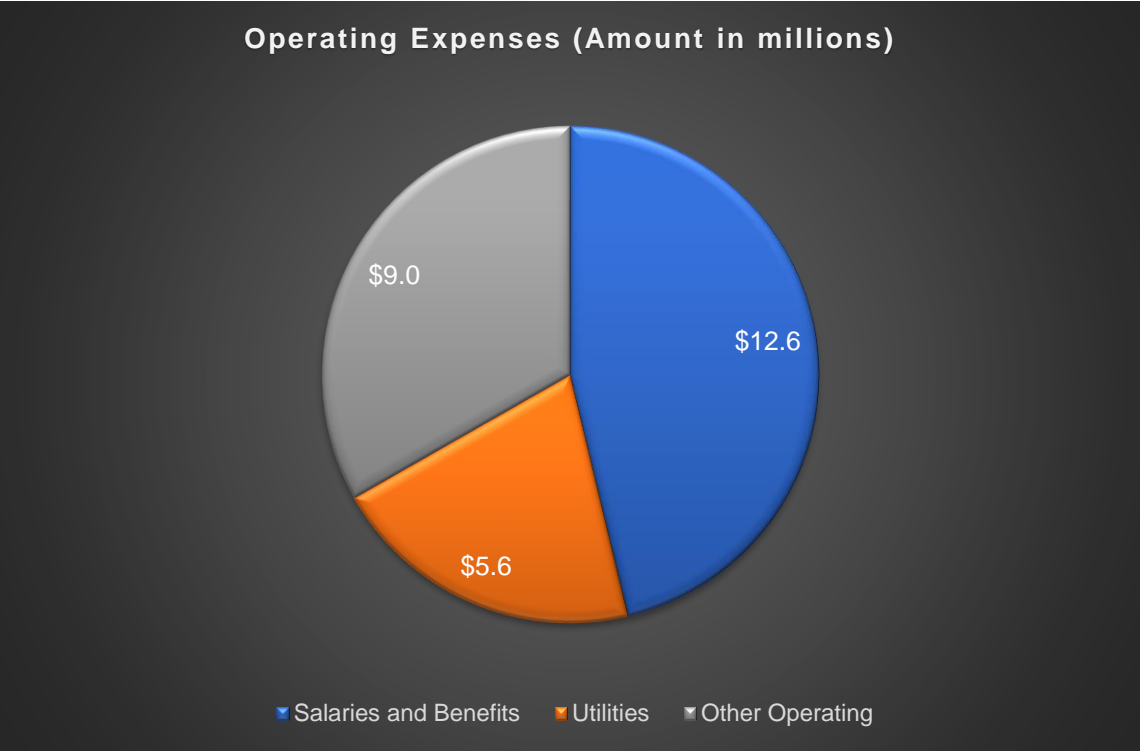
LACC 23/24 BUDGET

217 Events in Fiscal Year 2023/2024



LACC 23/24 BUDGET

- \$27.1 million in Operating Expenses
- 46% Wages and Benefits
- 20% Utilities
- 33% Other (Building Maintenance, Materials & Supplies, Administrative, etc.)



LACC 23/24 BUDGET

Opportunities:

- Increase in bookings (LATCB and LACC short-term)

Risks:

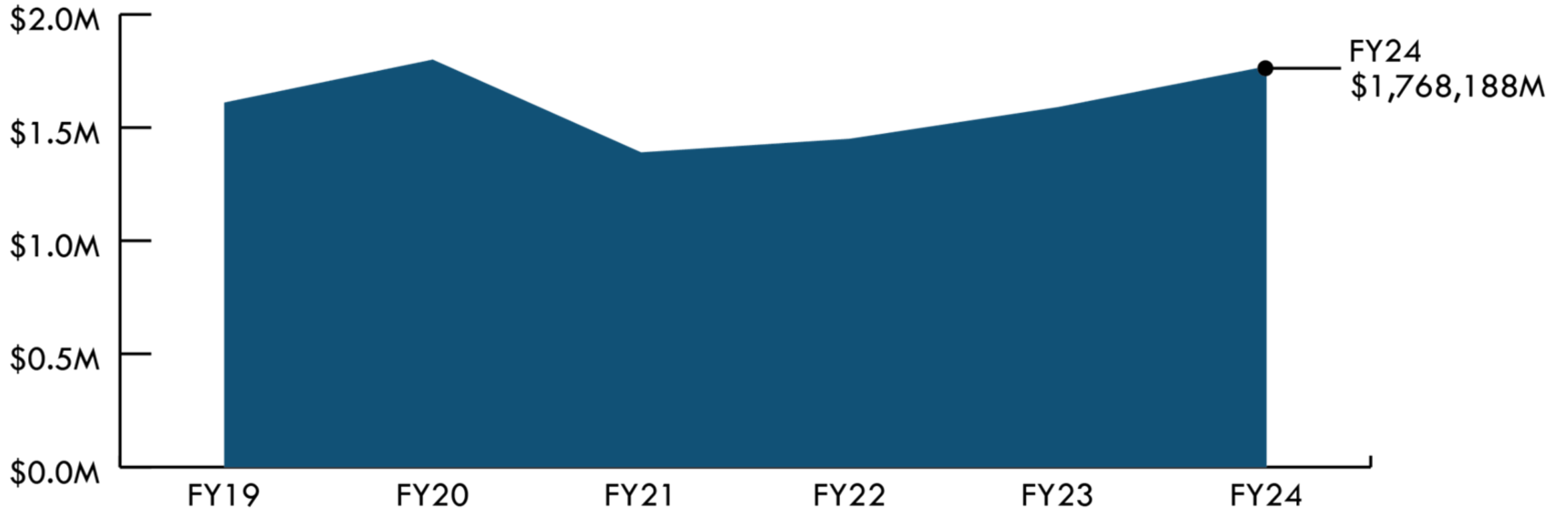
- Unsecured business
- Continued economic uncertainty or recession
- Significant repairs
- Increase in utility rates and in prices of goods and services/labor

CITY BUDGET OVERVIEW OF PROPOSED LACC RELATED APPROPRIATIONS & EXPENDITURES

CTD-LACC PROPOSED BUDGET REQUESTS

ON-BUDGET EXPENDITURES	AMOUNT	SOURCE OF FUNDS
CITY TOURISM DEPARTMENT	\$1.77 MILLION	LACC OPERATING REVENUES/CVB TRUST FUND
GENERAL FUND REIMBURSEMENT	\$0.54 MILLION	LACC OPERATING REVENUES
OFF-BUDGET EXPENDITURES	AMOUNT	SOURCE OF FUNDS
LACC AEG OPERATING BUDGET	\$26.75 MILLION	LACC OPERATING REVENUES
LATCB BUDGET	TBD	TOT/CVB TRUST FUND
CIP EXPENDITURES	AMOUNT	SOURCE OF FUNDS
VARIOUS CAPITAL PROJECTS	\$20.86 MILLION	GENERAL FUND or MICLA

TOTAL BUDGET
ADOPTED CTD BUDGET FY19-FY23
PROPOSED CTD BUDGET FY24

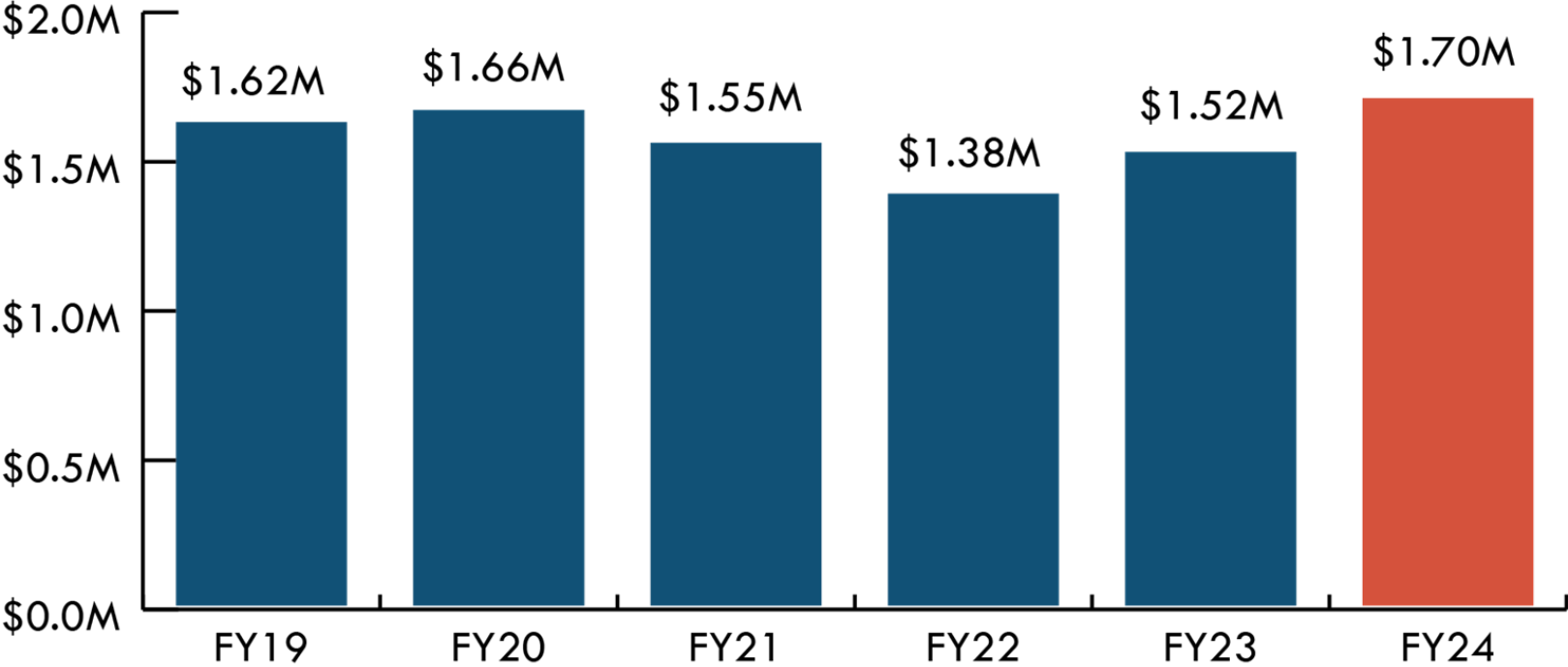


PROPOSED CTD BUDGET

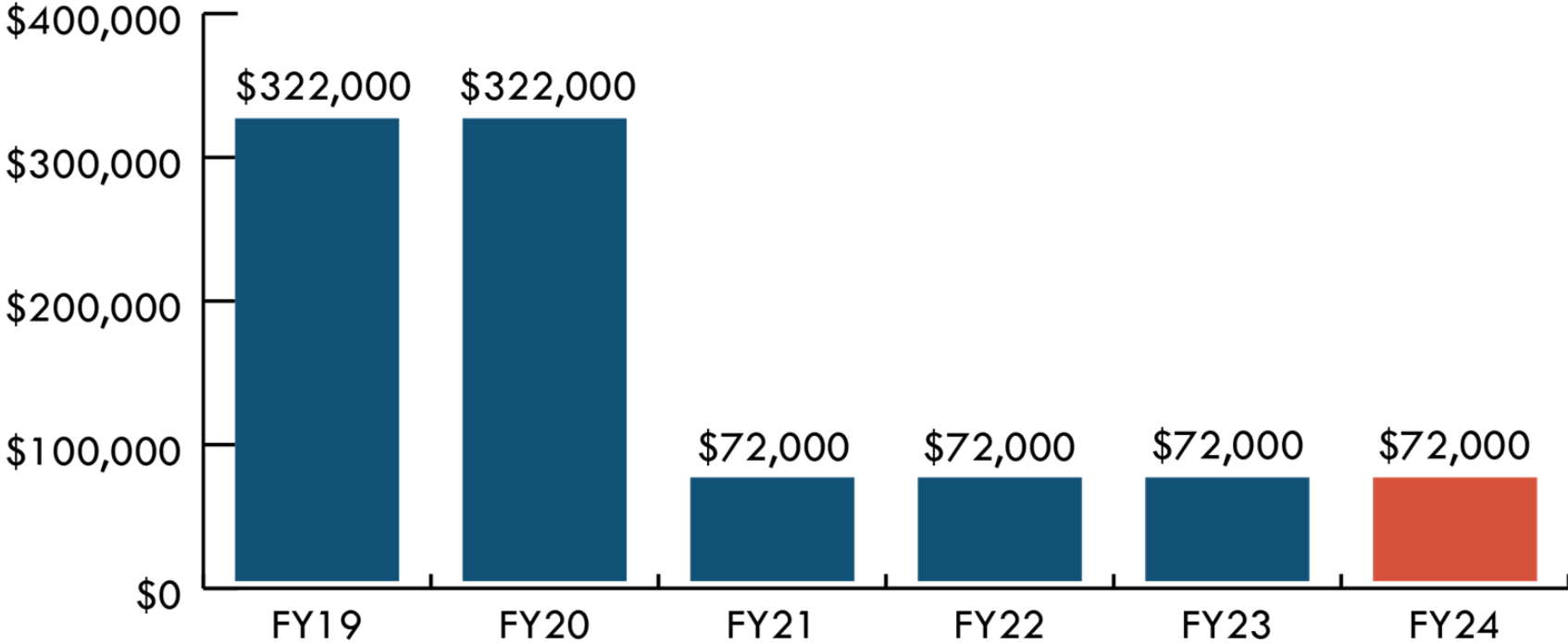
LINE ITEM	FY21 BUDGET	FY22 BUDGET	FY23 BUDGET	FY24 BUDGET*
SALARIES GENERAL	\$1,509,763	\$1,340,932	\$1,480,840	\$1,659,405
SALARIES AS-NEEDED	31,783	31,783	31,783	31,783
OVERTIME	5,000	5,000	5,000	5,000
PRINTING & BINDING	5,000	5,000	5,000	5,000
CONTRACTUAL SERVICES	35,000	35,000	35,000	35,000
TRANSPORTATION EXPENSE	6,000	6,000	6,000	6,000
UTILITIES EXPENSE	6,000	6,000	6,000	6,000
OFFICE & ADMIN	20,000	20,000	20,000	20,000
TOTAL	\$1,618,546	\$1,449,715	\$1,589,623	\$1,768,188

**Salaries General line item and total budget will be adjusted upon receipt of the Wages and Count report from CAO's Office*

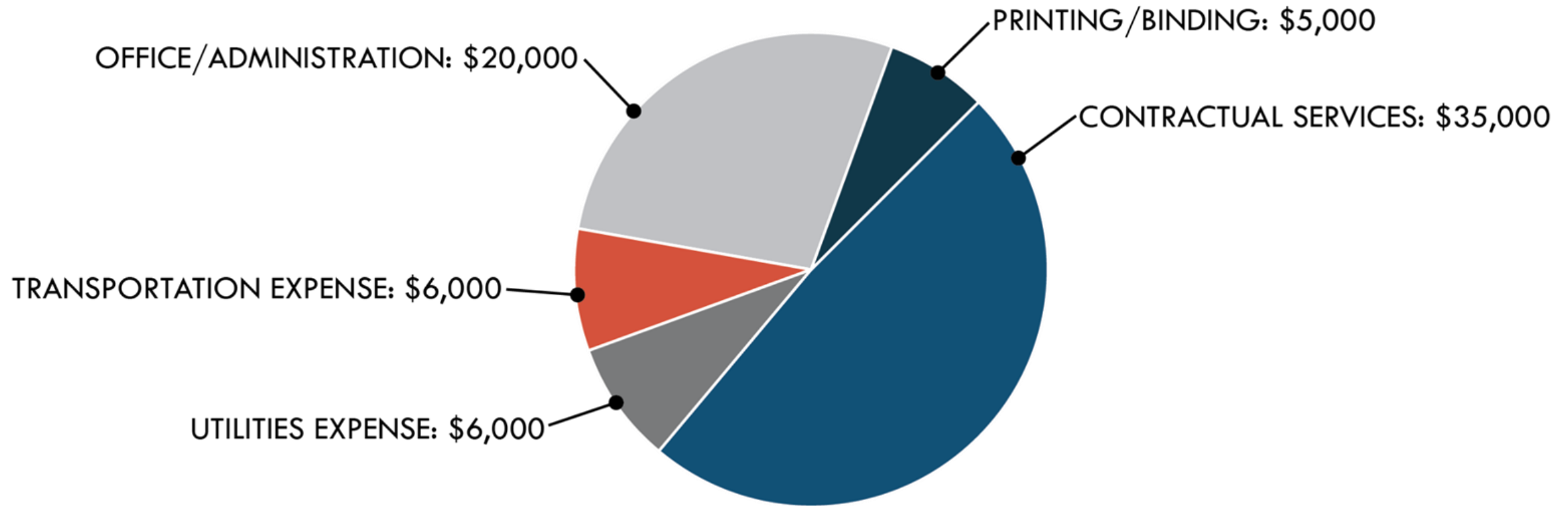
TOTAL SALARIES
ADOPTED CTD BUDGET FY19-FY23
PROPOSED CTD BUDGET FY24



TOTAL OPERATING EXPENSES
ADOPTED CTD BUDGET FY19-FY23
PROPOSED CTD BUDGET FY24



TOTAL OPERATING EXPENSES
PROPOSED CTD BUDGET FY24: \$72,000

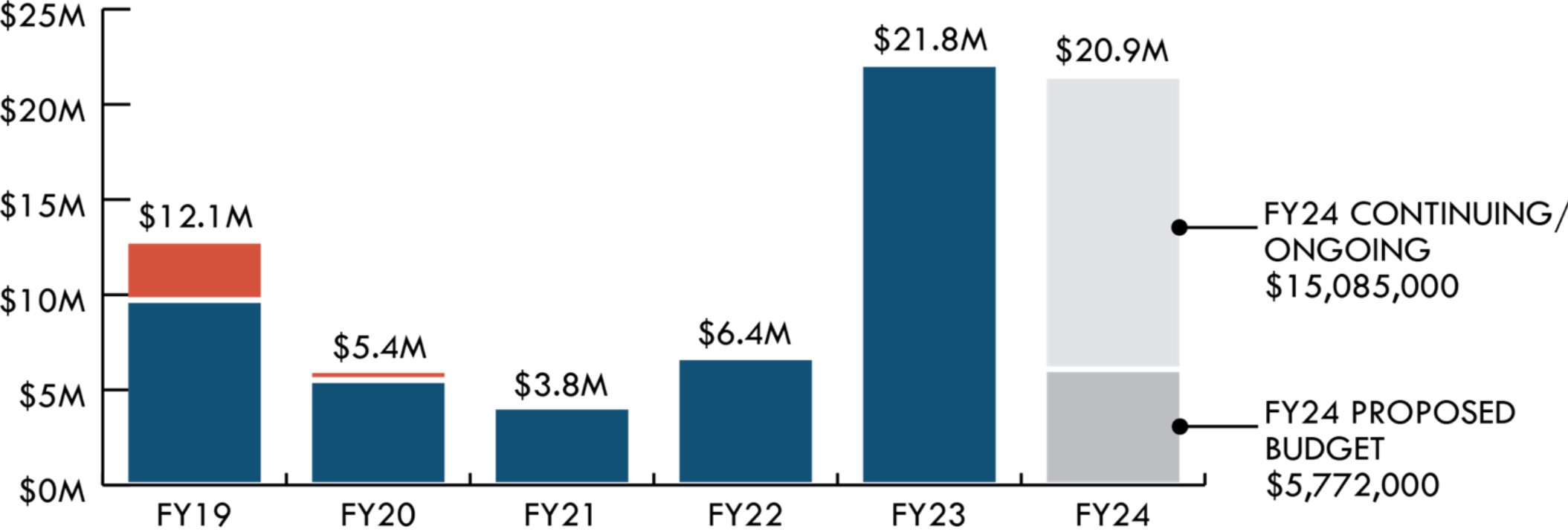


OTHER BUDGET ITEMS

DESCRIPTION	APPROPRIATION	ONE-TIME / ONGOING	NOTES
Credit towards Staples Arena Debt Service Payment	-	Ongoing	CTD does not recommend including the \$1 million for Staples debt service payment in the FY 2023-24 budget as Staples bonds will be paid off during FY 2022-23.
General Fund Reimbursement – indirect cost related to CTD	\$540,927	Ongoing	Source – LACC Revenue
Cash Flow Management Fund	\$5,000,000	Ongoing	Source – General Fund

PROPOSED CAPITAL & TECHNOLOGY IMPROVEMENT EXPENDITURE PROGRAM REQUESTS

OVERVIEW OF APPROVED FUNDING: LACC FACILITY CIP + A&I



FY19-FY23 TOTAL APPROVED FUNDING

 FUND 725: \$2.9M	 MICLA: \$46.5M
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SUMMARY OF PROPOSED NEW CAPITAL & TECHNOLOGY IMPROVEMENT EXPENDITURE PROGRAM REQUESTS

Priority Ranking	Project Name	Proposed Funding Source	2023-24 Budget Request	Project Phase
1*	Cooling Tower Replacement	General Fund or MICLA	\$4,900,000	1 of 1
2	IT Infrastructure Upgrade	General Fund or MICLA	\$325,000	1 of multiple
3	ADA Lifts	General Fund or MICLA	\$160,000	1 of 1
4	Security Barrier and Crowd Control Enhancements	General Fund or MICLA	\$87,000	1 of 1
5	Outdoor Seating Upgrade	General Fund or MICLA	\$300,000	1 of 1
		TOTAL	\$5,772,000	

*Note: The projects denoted with * will need to be implemented in coordination with the LACC Expansion and Modernization Project.*

SUMMARY OF PROPOSED CONTINUING/ONGOING CAPITAL & TECHNOLOGY IMPROVEMENT EXPENDITURE PROGRAM REQUESTS

Priority Ranking	Project Name	Proposed Funding Source	2023-24 Budget Request	Project Phase
1	Walk-In Coolers	General Fund or MICLA	\$400,000	2 of 2
2*	Building Automation System Upgrade	General Fund or MICLA	\$5,700,000	2 of 3
3	Food Service Renovations and Additions	General Fund or MICLA	\$500,000	2 of 3
4*	Escalator Replacement Program	General Fund or MICLA	\$3,800,000	2 of 5
5	Security Surveillance System	General Fund or MICLA	\$1,060,000	7 of multiple
6	Elevator Upgrades	General Fund or MICLA	\$1,925,000	2 of 5
7	Escalator & Elevator Modernization	General Fund or MICLA	\$500,000	7 of multiple
8	Supply and Return Motor Replacement	General Fund or MICLA	\$1,200,000	2 of 3
		TOTAL	\$15,085,000	

*Note: The projects denoted with * will need to be implemented in coordination with the LACC Expansion and Modernization Project.*

RECOMMENDATION

That the Board of City Tourism Commissioners approve the CTD departmental budget submission for consideration by the Mayor's Office for the FY 2023-24 Proposed Budget.

Item 5b

Findings to Continue Teleconference Meetings Pursuant to AB361

