

# Convention Center Facilities District Revenue Fund

## Fund 791

### PURPOSE OF THE FUND:

This fund accounts for Special Tax revenues collected by the City on behalf of the Convention Center Facilities District No. 2008-1 (the “CCFD”).

This fund may serve as the source of payment for any expenditures authorized under the Resolution of Intention (No. 74783) and the Resolution of Formation (No. 74826). This authorization to finance the acquisition, construction, reconstruction, rehabilitation, replacement or upgrade of facilities includes incidental expenses for the facilities comprising the costs of planning and designing the facilities, the costs of environment evaluations, and all costs associated with the creation of the Convention Center Facilities District, such as the issuance of debt, the determination of the amount of any Special Taxes or the collection of any Special Taxes and costs otherwise incurred in order to carry out the authorized purposes of the Convention Center Facilities District, together with any other expenses incidental to the acquisition and construction of the facilities.

Additionally, CCFD Revenue Fund serves as the Revenue Stabilization Reserve described in the Rate and Method of Apportionment of Special Tax for the CCFD. Funds in the Revenue Stabilization Reserve shall be available for transfer to the funds or accounts established in Bond Documents for the payment of debt service on Bonds secured by the CCFD Special Tax, in the event that Special Tax collections, at any time, are not sufficient to make scheduled payments of principal or interest on the Bonds.

### AUTHORITY FOR THE FUND:

San José Municipal Code Sections 14.32.010 through 14.32.050. Revenue and expenditure estimates are budgeted via City Council funding sources resolution and appropriation ordinance, respectively.

### SOURCE OF FUNDS:

- Convention Center Facilities District Special Tax receipts
- Interest earnings

### FUND RESTRICTIONS:

Disbursements must fall within the authorizations described above, and interest earned in the fund must be expended for services within the district.

Special tax increases or decreases and changes to the usage of funds which are deposited in the Convention Center Facilities District Revenue Fund are subject to Proposition 218 requirements.

**Convention Center Facilities District  
Revenue Fund****Fund 791****LEAD RESPONSIBILITY:**

- Finance Department

**FINANCIAL INFORMATION AND LOCATION:****Comprehensive Annual Financial Report (CAFR) Designation:**

Governmental Fund-Debt Service

**Budget Location:**

Adopted Operating Budget

**Funding Sources Resolution and Appropriation Ordinance Location:**

To be determined for 2010-2011

**NOTES:**

The Convention Center Facilities District is not a budgeted fund at the time of publication of this document. It is anticipated that a recommendation to establish this fund as a budgeted fund will be included in the 2010-2011 Proposed Operating Budget.

The Convention Center Facilities District consists of all Assessors' parcels of hotel property within the City of San José.