

REGULAR MEETING

SACRAMENTO COMMUNITY CENTER AUTHORITY

TUESDAY
MARCH 4, 1986


I HEREBY CALL a Regular Meeting of the Sacramento Community Center Authority to be held at the hour of 4:30 P.M., on Tuesday, March 4, 1986, in the Community Center Conference Room, Fourteenth and K Streets, for considering the following subjects:

1. Approval of Minutes, Special Meeting of 4-17-85
2. 1984-85 Community Center Authority Annual Report (Burns)
3. Community Center Authority Annual Financial Report (Crist) 1, 1984
and July 9, 1985 Fiscal



CHAIRMAN

ATTEST:


SECRETARY

NOTICE OF MEETING OF DIRECTORS

SACRAMENTO CITY PUBLIC FACILITIES FINANCING CORPORATION

NOTICE IS HEREBY GIVEN of a special meeting of the Board of Directors of Sacramento City Public Facilities Financing Corporation (the "Corporation") and of the business to be transacted at said meeting. Said meeting will be held at the time and place hereinafter set forth:

TIME: 4:30 P.M.

DATE: Tuesday, July 8, 1986

PLACE: City Hall, 915 I Street
Room 202, Conference Room, adjacent to Council Chambers
Sacramento, California, 95814

The purpose of said meeting shall be a review of the status of the proposed City Of Sacramento 1986 Public Facilities Project and the financing thereof through the sale and delivery of certificates of participation, the approval of an official statement describing such certificates of participation, the approval of a purchase agreement providing for the sale of such certificates of participation, the approval of the forms of a Site Lease, a Project Lease, an Assignment Agreement, a Trust Agreement and an Agency Agreement to be executed by the Corporation in connection with such financing, and the transaction of such other business as may be necessary or advisable.

DATED: July 3, 1986


BURNETT MILLER, PRESIDENT


ANNE MASON, ASSISTANT SECRETARY

MEMORANDUM

TO: SACRAMENTO COMMUNITY CENTER AUTHORITY MEMBERS AND STAFF

FROM: ANNE MASON, SECRETARY

SUBJECT: REVIEW OF BOARD MINUTES OF MARCH 4, 1986

DATE: MAY 14, 1986

Attached for your review are the minutes of the March 4, 1986 meeting of the Governing Board of the Sacramento Community Center Authority.

Please submit any corrections you feel are needed to this office no later than Friday, May 30, 1986.

AM/dbp

enclosure

MINUTES OF SPECIAL MEETING OF THE GOVERNING BOARD
OF

SACRAMENTO COMMUNITY CENTER AUTHORITY

March 4, 1986

A special meeting of the Governing Board of the Sacramento Community Center Authority was held at the Sacramento Community Center, Sacramento, March 4, 1986, at the hour of 4:30 p.m., of said day pursuant to notice received by all members of the Governing Board, fixing time and place of meeting. ✓

DIRECTORS PRESENT: Walter Christensen, E.A. Combatalade, Linda Tochtermann, Ted Hansen, and Satoshi Matsuda

DIRECTORS ABSENT: None

STAFF PRESENT:

See attached

The meeting was called to order by Walter Christensen, Chairman, at 4:32 p.m. *8*
~~and tape recorded.~~

Minutes of the special meeting of April 17, 1985 were approved by the following vote:

AYES: Unanimous

title

Sam Burns gave a verbal presentation on the 11th year Annual Report. Burns spoke to the problems with carpeting and chair upholstery, which is to be completed by the end of the summer.

Sam Director Combatalade asked who decides the fate of Memorial Auditorium and Burns responded that a committee was being formed and spoke of their responsibility. Burns fielded questions from board members and spoke to the Community Center expansion and its impact on the Memorial Auditorium. *Sam*

MEETING DATE: 03-04-86

PAGE NO.: 1 of 2

Director Hansen inquired about a hotel adjacent to the Community Center and Burns responded saying that he attended a consultant's interview with Coldwell Banker regarding funding. Burns added that parking will be above ground and a utilities plan is to be finalized.

Director Matsuda inquired about the Scofield Building across the street from the Community Center and Burns responded and explained the use of space in the current administration office. Director Combatalade asked about a report due to Council on the Memorial Auditorium and Burns responded saying the report is due 05-01-86. Chairman Christensen asked how many staff the Convention Bureau has and Burns said 14 people. There was further discussion on the relationship of the bureau to the Community Center. The report was approved by consensus.

Mike Stamper, Accounting Division, gave a verbal report. Director Combatalade inquired about insurance and Stamper explained regarding excessive liability. Director Combatalade asked if the members of the Community Center Authority could be liable. Burns explained that the Authority is covered by a lease and is protected by the City. The item was referred to the City Attorney to report back regarding insurance liability by consensus.

The meeting adjourned at the hour of 5:00 p.m.

APPROVED:

CHAIRMAN

ATTEST:

SECRETARY

Dave,
Also put
original signed
~~minutes~~ minutes
of 3-5-86 in
correct meeting
folder. ✓

Thanks,
Anne

Wendy get a copy
of the letter sent
to the attorney
office for a
legal opinion
& include in
folder. ✓

30th
Suspension
file

MEETING DATE: 03-04-86
PAGE NO.: 2 of 2



CITY OF SACRAMENTO

OFFICE OF THE CITY CLERK

CITY CLERK

LORRAINE MAGANA
CITY CLERK

MEMORANDUM

TO: SACRAMENTO COMMUNITY CENTER AUTHORITY MEMBERS AND STAFF

FROM: ANNE MASON, SECRETARY *Am*

SUBJECT: REVIEW OF BOARD MINUTES OF MARCH 4, 1986

DATE: MAY 14, 1986

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AM/dbp

enclosure



CITY OF SACRAMENTO

OFFICE OF THE CITY CLERK

CITY CLERK

LORRAINE MAGANA
CITY CLERK

MEMORANDUM

TO: JIM JACKSON, CITY ATTORNEY

FROM: ANNE MASON, SECRETARY TO THE COMMUNITY CENTER GOVERNING BOARD *Am*

SUBJECT: REQUEST A LEGAL OPINION REGARDING INSURANCE LIABILITY FOR COMMUNITY CENTER GOVERNING BOARD

DATE: MARCH 14, 1986

At their regular meeting on March 4, 1986, the Community Center Governing Board members expressed a concern over the personal liability they may be responsible for in connection with the operation of the Community Center and its related functions.

It is the Board's request that a legal opinion be obtained indicating to the individual members what they would be held liable for, at any time or for any reason, in the event that the Community Center or Convention Bureau is sued.

Please forward the legal opinion to me and I will distribute it to the Community Center Governing Board and related City staff.

cc: Community Center Governing Board Members
SAM BURNS

RECEIVED
CITY CLERK'S OFFICE
MAY 17 2 55 PM '86
Copies mailed out
today.

YEAR 11

SACRAMENTO COMMUNITY/CONVENTION CENTER

ANNUAL REPORT

JULY 1, 1984 - JUNE 30, 1985

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CITY OF SACRAMENTO

Mayor: Anne Rudin

Council: David M. Shore
Grantland Johnson
Douglas N. Pope
Tom Chinn
Joe Serna, Jr.
William A. Smallman
Terry Kastanis
Lynn Robie

City Manager: Walter J. Slipe

Convention Center Administration:

Director: Sam J. Burns
Assistant Director: Leonard Zerilli
Events Coordination Supervisor: Michael Stauffer
Facilities Superintendent: Peter Hoover
Box Office Supervisor: David Scott
Booking Coordinator: Toni Ellingson

CITY OF SACRAMENTO

Community Center Authority:

Walter Christensen

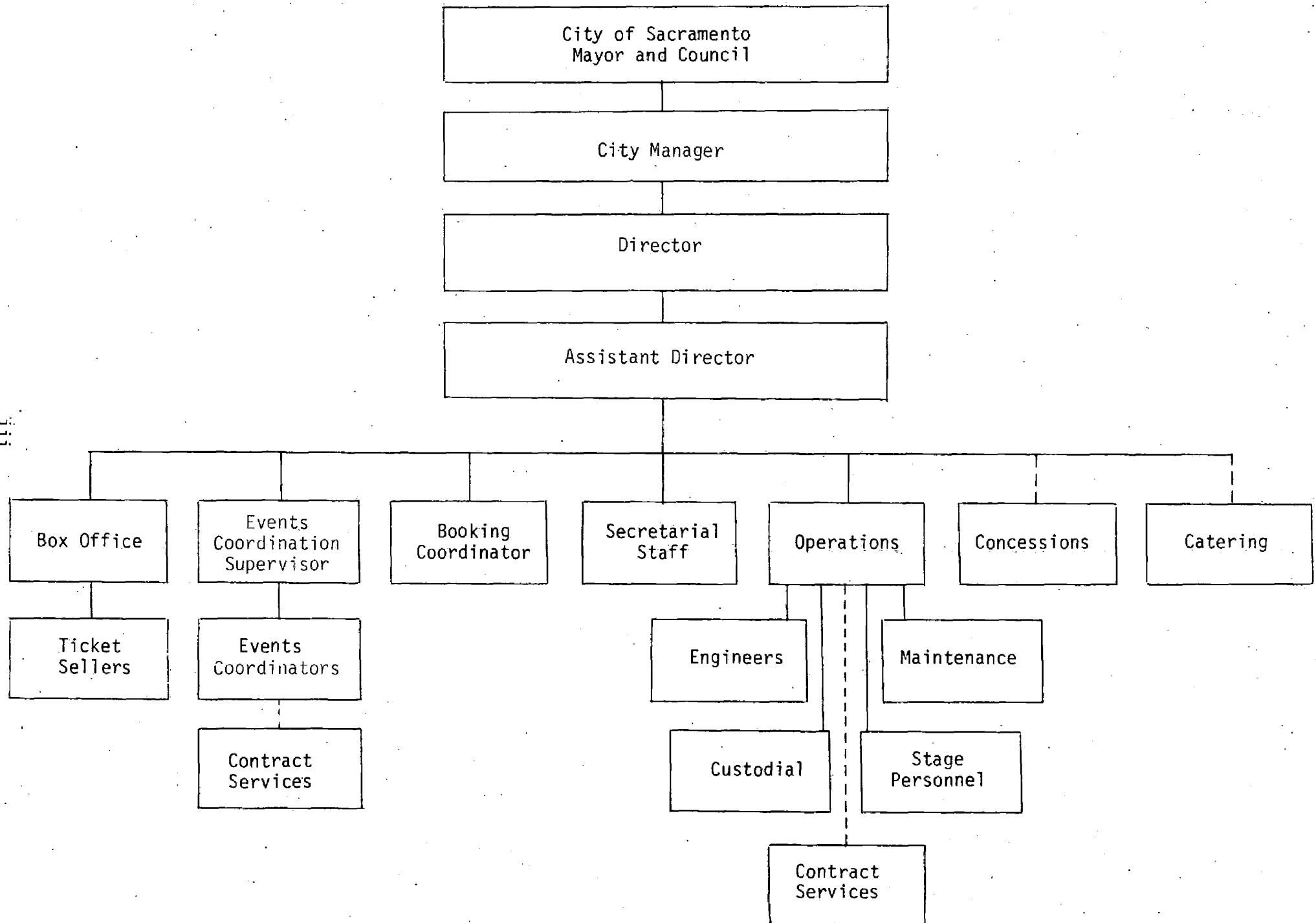
Ed Combatalade

Linda Tochterman

Ted Hansen

Satoshi Matsuda

Sacramento Community/Convention Center
ORGANIZATIONAL CHART



INTRODUCTION

The Community Center Department is pleased to present the "YEAR 11" Report. As we enter our second decade, the Center continues to be the hub of activity for business, education, and entertainment. The reputation that has been established for us in facilities and services continues to provide us with the increases in activity for most all the buildings.

The Center achieved significant increases in revenue again in 1984-85. Rentals income was up 25% and food-beverage and concessions were up just over 20%. Revenues from all sources was just shy of 25%.

This annual report reflects the statistics for the four buildings in the complex as well as a sampling of our users and fiscal data. It profiles accomplishments set out this year, in particular, in providing quality instead of quantity, keeping expenses in check while increasing revenues.

We know that we are able to achieve our goals of expanded use with the services we provide. But as we continue to analyze this report, we know too that our bookings are limited with the space we have to offer now and that expansion is necessary and essential for expanded usage. Certain of our shows are exceeding the limits of our Exhibit Hall and meeting rooms, and they will look elsewhere for available space if we do not meet their expansion needs.

ACTIVITIES

These are but a few of the bookings calendared this year
and attended by nearly 900,000 people:

Conferences/ Conventions:

Assembly of God Youth Ministries
League of California Cities
Computers & Health Care
Worldwide Church of God
Mustard Seed Conference
Association of Christian Schools International
Diocese of Sacramento
California Democratic Party
Republican State Central Committee
California Parks & Recreation Society
State Tourism Conference
Institute in Basic Youth Conflicts
California Society of Municipal Finance Officers
California Nurses Association
Art Directors and Artists Club of Sacramento
United Methodist Church
Universal Fellowship of Metropolitan
Community Churches
California Association of School Transportation
Officials

Exhibit/Trade Shows:

Bustamante Antique Shows
West Coast Western Market
Sacramento Antique Coin & Gun Show
PYA/Monarch Food Show
Harvest Festival
Alcohol Beverage Merchants
B.E.N. Office Products & Systems Show
Sacramento Bridal Fair
Sacramento Travel Fair
Body Shop Equipment Trade Show
B.E.N. Used Office Equipment Show

Concerts:

George Winston
Chuck Mangione
Missing Persons
Ratt
Gordon Lightfoot
Hank Williams Jr.
Al Jarreau
Krokus
Merle Haggard
Planetary Invasion
Johnny Lee
Teena Marie
Earl Klugh
Luther Vandross

Concerts:

Wynton Marsalis

Romanian National Choir

Special Events:

All Star Wrestling

Sugar Babies

Ice Capades

Victor Borge

Taming of the Shrew

Edward Villella

Rigoletto

William F. Buckley

Sleeping Beauty Ballet

Alvin & The Chipmunks

Hagler vs. Hearns, Closed Circuit TV Boxing

Ebony Fashion Fair

Sesame Street Live

Worldwide Dreambuilders

Exams:

Registered Nurses

Contractors State Licensing

Local 39 Apprentice

Vocational Nurses

Psychiatric Technicians

Clinical Lab Technicians

SUMMARY

The plan adopted in 1982 for a definition of use of facilities has been successful for the last two years. The expansion in use in the respective buildings follows that plan. Particular emphasis was and is placed on Exhibit Hall utilization for trade show and exhibit type events.

In 1984-85 event days in the Exhibit Hall increased by 16%, from 280 to 325. Even more importantly was the actual public use days, from 225 to 275, allowing only five additional days for move-in or out for the increase in fifty public days. This equates to revenue gains.

While the Auditorium had seven fewer events, revenue was up 34.6%. This is due primarily by quality events that will generate income.

Ticket prices rose this year as evidenced by the gross of over 4.3 million dollars in sales. This was for the 257 events, up 6.6% from 241 the year prior.

Food and beverage income was up too by 19%. This revenue source was from the concessions operations of Volume Services and the three catering firms -- Dorman's, Kato's, and Volume Services -- for a total of \$369,907.

During this year, 1,354 event days were booked in the 344 calendar days used. Contracts were issued to 661 organizations for

their scheduled events during this time.

The department realized, for the first time, income of over 1.5 million dollars from all revenue sources. The transient occupancy tax paid to the Community Center Fund was nearly 3.7 million dollars. A total of over 5.2 million dollars for 1984-85.

By our aggressive sales efforts and fiscal scrutiny, the department increased the utilization of the complex and did so by reducing its budget allocation by nearly 1.5%. As an enterprise department, we will continue to strive for maximum use with conservative financial management, thus operating without cost to the taxpayers.

We continue to await the start of the Capitol Center Project and expansion plans for the Community Center. With the start of these two major projects, our success in goal achievements will be even more apparent.

Sacramento Community Center

USAGE PER BUILDING 1984-85

<u>Month</u>	<u>Memorial Auditorium</u>	<u>Theater</u>	<u>Activity Building</u>	<u>Exhibit Hall</u>	<u>Monthly Total</u>
July	3	10	31	15	59
August	17	0	36	22	75
September	3	18	41	38	100
October	6	22	60	27	115
November	7	34	43	25	109
December	4	30	53	19	106
January	2	17	57	27	103
February	5	27	75	24	131
March	22	36	88	38	184
April	11	28	64	44	147
May	15	15	66	23	119
June	9	11	63	23	106
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TOTAL USES PER BUILDING	105	248	677	325	1,354
<hr/>					
COMPARISON 1983-84	112	240	699	280	1,331

Sacramento Community Center

USAGE BY TYPE OF EVENT 1984-85

"A" Actual Event Day
"B" Move In/Out, Rehearsal

	Exhibit Hall		Activity Bldg.		Theater		Auditorium		Totals	
	A	B	A	B	A	B	A	B	A	B
Banquets/ Receptions	45	0	189	1	1	0	4	0	239	0
Classical:										
Ballet	0	0	0	0	24	8	0	0	24	8
Opera	0	0	0	0	4	4	0	0	4	4
Symphony	0	0	0	0	79	49	0	0	79	49
Concerts:										
Contemporary	0	0	0	0	23	1	6	0	29	1
Country	1	0	0	0	2	0	3	0	7	0
Rock	1	0	0	0	3	0	8	0	11	0
Dance	29	0	19	0	1	0	2	2	51	2
Sports	0	0	0	0	0	0	14	0	14	0
Family	0	0	0	0	0	0	29	5	29	5
Trade Shows	53	41	12	3	3	0	0	0	68	44
Conventions	36	4	31	3	10	0	9	0	85	7
Meetings & Seminars	66	4	326	0	33	2	19	0	444	6
Government	46	1	93	1	1	0	3	0	143	2
TOTAL	275	50	670	7	184	64	97	7	1,227	127
COMPARISON 1983-84	225	55	680	19	175	65	104	8	1,184	147

SOLD OUT EVENTS

1984-85

<u>Date</u>	<u>Event</u>	<u>Facility</u>
Oct. 6	SAN FRANCISCO SYMPHONY	Theater
Nov. 8	GROVER WASHINGTON, JR.	Theater
Nov. 9	STATLER BROTHERS	Theater
Dec. 6-16	THE NUTCRACKER BALLET	Theater
Dec. 28	NIGHT RANGER	Auditorium
Dec. 29	SAM HARRIS	Theater
Various	SACRAMENTO SYMPHONY	Theater
Jan. 22-23	JOHNNY MATHIS	Theater
Jan. 25	WILLIE NELSON	Auditorium
Feb. 1-3	"MADAMA BUTTERFLY" OPERA	Theater
Feb. 12	GEORGE THOROGOOD	Theater
Feb. 24	KISS	Auditorium
Mar. 5	CHACON VS. ROACH, PROFESSIONAL BOXING	Auditorium
Apr. 12-13	MASON WILLIAMS, SACRAMENTO SYMPHONY	Theater
Jun. 23	NEW EDITION	Auditorium

Sacramento Community Center

SUMMARY OF BUILDING AND EQUIPMENT RENTAL
1984-85

Month	Attendance	Equipment/ Labor	Memorial Auditorium	Theater	Activity Building	Exhibit Hall	Monthly Total
July	43,890	\$ 5,902	\$ 4,778	\$12,350	\$ 6,535	\$ 17,959	\$ 47,523
August	33,319	2,804	10,447	0	9,460	14,948	37,659
September	68,166	7,759	19,730	17,025	12,514	33,657	90,685
October	125,061	5,652	11,253	18,548	14,421	34,981	84,855
November	81,783	5,551	9,794	24,598	15,776	21,740	77,459
December	82,104	9,356	15,880	31,165	14,764	19,546	90,711
January	48,702	5,082	4,500	15,332	17,435	26,870	69,219
February	72,249	9,664	12,932	19,101	19,919	23,950	85,565
March	119,693	5,972	35,028	20,638	23,182	30,215	115,035
April	71,740	10,379	24,847	21,012	25,273	33,778	115,288
May	61,264	7,513	16,195	18,500	18,755	23,870	84,833
June	81,672	12,815	18,928	11,300	18,291	37,402	98,737
TOTAL	889,643	\$88,450	\$184,311	\$209,569	\$196,324	\$318,916	\$997,570
COMPARISON 1983-84	858,570	\$74,687	\$136,909	\$175,717	\$177,077	\$232,677	\$797,067

Sacramento Community Center

CATERING, CONCESSIONS, AND MISCELLANEOUS INCOME
1984-85

<u>Month</u>	<u>Concessions</u>	<u>Misc. Concessions</u>	<u>Catering Fees</u>	<u>Misc. Income</u>	<u>Monthly Total</u>
July	\$11,057	\$ 956	\$ 1,418	\$2,670	\$16,100
August	9,374	2,061	6,298	1,545	19,279
September	19,358	2,541	11,224	1,601	34,724
October	25,897	1,975	5,348	703	33,924
November	10,071	494	5,557	410	16,533
December	24,017	5,088	17,665	2,798	49,569
January	13,499	394	9,382	694	23,969
February	13,416	3,250	7,760	997	25,423
March	32,400	2,286	15,511	879	51,075
April	25,172	860	17,856	1,808	45,696
May	18,213	2,381	13,139	271	34,004
June	8,462	1,585	7,630	1,934	19,611
<hr/>					
TOTAL	\$210,936	\$23,872	\$118,789	\$16,310	\$369,907
<hr/>					
COMPARISON 1983-84	\$173,104	\$18,990	\$98,884	\$19,885	\$310,863

Sacramento Community Center

CATERING AND CONCESSION EVENT DAYS
1984-85

Month	Concessions	Miscellaneous Concessions	Catering	Total Catering Revenue	Dorman's Catering	Kato's Katering	Volume Service Catering	Volume Service Coffee
July	21	4	12	\$ 1,418	1	0	9	2
August	19	3	16	6,298	1	3	10	2
September	43	3	26	11,224	2	5	17	2
October	39	6	31	5,348	2	4	17	8
November	36	5	27	5,557	4	4	12	7
December	47	4	37	17,665	9	2	21	5
January	31	1	25	9,382	2	3	16	4
February	31	4	36	7,760	1	3	25	7
March	62	3	50	15,511	2	6	26	16
April	56	3	48	17,856	10	4	27	7
May	38	4	31	13,139	5	2	17	7
June	25	3	33	7,630	2	2	22	7
TOTAL	448	43	372	\$118,789	41	38	219	74
COMPARISON 1983-84	435	29	366	\$98,884	31	41	214	80

Sacramento Community Center

BOX OFFICE REPORT 1984-85

<u>Month</u>	<u>Ticket Gross Income</u>	<u>Box Office (Net)</u>	<u>Taxes</u>	<u>Number of Shows</u>
July	\$467,741	\$ 9,950	\$ 8,869	18
August	107,206	7,949	4,401	6
September	320,559	14,803	14,380	21
October	325,318	10,878	12,031	13
November	184,918	9,336	7,300	13
December	461,218	24,465	8,258	27
January	417,615	12,052	4	32
February	435,984	14,286	0	21
March	344,961	18,932	0	17
April	664,211	13,715	1,094	50
May	350,030	15,960	0	26
June	287,607	8,987	0	13
<hr/>				
TOTAL	\$4,367,368	\$161,313	\$56,337	257
<hr/>				
COMPARISON 1983-84	\$3,216,242	\$121,151	\$84,766	241

Sacramento Community Center

FISCAL SUMMARY 1984-85

<u>Month</u>	<u>Building/ Equipment Rental</u>	<u>Concessions, Catering, Misc. Income</u>	<u>Box Office (Net)</u>	<u>Admission Tax *</u>	<u>Event Days</u>	<u>Attendance</u>
July	\$ 47,523	\$ 16,100	\$ 9,950	\$ 8,869	59	43,890
August	37,659	19,279	7,949	4,401	75	33,319
September	90,685	34,724	14,803	14,380	100	68,166
October	84,855	33,924	10,878	13,125	115	125,061
November	77,459	16,533	9,336	7,304	109	81,783
December	90,711	49,569	24,465	8,258	106	82,104
January	69,219	23,969	12,052	0	103	48,702
February	85,565	25,423	14,286	0	131	72,249
March	115,035	51,075	18,932	0	184	119,693
April	115,288	45,696	13,715	0	147	71,740
May	84,833	34,004	15,960	0	119	61,264
June	98,737	19,611	8,987	0	106	81,672
TOTAL	\$997,570	\$369,907	\$161,313	\$56,337	1,354	889,643
COMPARISON 1983-84	\$797,067	\$310,863	\$121,151	\$84,766	1,331	858,570

*Deposited to General Fund.

Sacramento Community Center

REVENUE SUMMARY

	<u>1983-84</u>	<u>1984-85</u>
Rental, Buildings, and Equipment	\$797,067	\$997,570
Concessions	173,104	210,936
Catering	98,884	118,789
Miscellaneous Concessions	18,990	23,872
Miscellaneous Income	19,885	16,310
Box Office	121,151	161,313
<hr/>		
TOTAL	\$1,229,081	\$1,528,790
<hr/>		
Transient Occupancy Tax	\$3,379,107	\$3,696,301
Admission Tax	\$84,766*	\$56,337*

*Admission Tax deposited to General Fund.
July-December only; repealed January 1, 1985.

Sacramento Community Center

PRELIMINARY EXPENDITURES SUMMARY

	<u>1983-84</u>	<u>1984-85</u>	
	<u>Actual</u> <u>Expenditures</u>	<u>Budget</u>	<u>June 30</u> <u>Expenditures</u>
Employee Services	\$1,389,625	\$1,617,517	\$1,435,782
Other Services, Supplies	3,042,015	3,243,815	3,053,803
Equipment	22,341	57,811	27,600
<hr/>			
OPERATING TOTAL	\$4,453,981	\$4,919,144	\$4,517,185
<hr/>			

Rental, Real Property	\$1,374,250	\$1,378,938	\$1,378,938
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3

SACRAMENTO COMMUNITY CENTER AUTHORITY

ANNUAL FINANCIAL REPORT

JUNE 30, 1985 AND JULY 6, 1984

SACRAMENTO COMMUNITY CENTER AUTHORITY

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 1985 AND

FIFTY-THREE WEEKS ENDED JULY 6, 1984

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CITY OF SACRAMENTO

DEPARTMENT OF FINANCE

JACK R. CRIST
Director of Finance

ADMINISTRATION
BUDGET DIVISION
REVENUE DIVISION
ACCOUNTING DIVISION

December 13, 1985

Sacramento Community Center Authority
Sacramento, CA 95814

Honorable Members in Session:

In accordance with Section 6.05 of Community Center Authority Resolution No. 10-71, transmitted herewith is the Annual Financial Report of the Community Center Authority for the fifty-one weeks ended June 30, 1985 and the fifty-three weeks ended July 6, 1984.

Terms of the Authority Bond Covenants were complied with during the fiscal year. In addition, the financial statements of the Authority have been audited by our independent accountants, Price Waterhouse, whose report is also included herein.

Respectfully submitted,

Jack R. Crist
Director of Finance

cc: Trustee - Security Pacific National Bank
City Treasurer

Price Waterhouse



October 30, 1985

To the Board of Directors of the
Sacramento Community Center Authority

In our opinion, the accompanying balance sheet and the related statements of revenue, expenses and changes in retained earnings and of changes in financial position present fairly the financial position of the Sacramento Community Center Authority at June 30, 1985, and July 6, 1984, and the results of its operations and the changes in its financial position for the fiscal years then ended, in conformity with generally accepted accounting principles consistently applied. Our examinations of these statements were made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The other data included in this report, designated as the statistical section in the table of contents, has not been audited by us and, accordingly, we express no opinion on such data.

Price Waterhouse

SACRAMENTO COMMUNITY CENTER AUTHORITY

BALANCE SHEET

<u>A S S E T S</u>	<u>June 30, 1985</u>	<u>July 6, 1984</u>
Current assets:		
Cash and investments	\$ 1,485,376	\$ 1,419,363
Special advances	14,871	
Accrued interest receivable	26,821	36,030
	-----	-----
Total current assets	1,527,068	1,455,393
	-----	-----
Restricted assets:		
Cash and investments:		
Revenue bond principal	316,335	296,077
Revenue bond interest	487,077	478,000
Insurance reserve	1,508,486	1,367,995
Accrued interest receivable	80,826	149,432
	-----	-----
	2,392,724	2,291,504
	-----	-----
Net investment in direct financing lease:		
Current	375,000	350,000
Noncurrent	15,900,000	16,275,000
	-----	-----
	16,275,000	16,625,000
	-----	-----
	\$20,194,792	\$20,371,897
	=====	=====
<u>LIABILITIES AND RETAINED EARNINGS</u>		
Current liabilities (payable from restricted assets):		
Accrued interest payable	\$ 428,945	\$ 437,188
Revenue bonds payable due within one year	350,000	325,000
	-----	-----
Total current liabilities (payable from restricted assets)	778,945	762,188
	-----	-----
Long-term debt:		
Revenue bonds payable	16,275,000	16,625,000
	-----	-----
	17,053,945	17,387,188
	-----	-----
Retained earnings:		
Restricted	1,613,779	1,529,316
Unrestricted	1,527,068	1,455,393
	-----	-----
	3,140,847	2,984,709
	-----	-----
	\$20,194,792	\$20,371,897
	=====	=====

See accompanying notes to financial statements.

SACRAMENTO COMMUNITY CENTER AUTHORITY

STATEMENT OF REVENUE, EXPENSES

AND CHANGES IN RETAINED EARNINGS

	Fiscal Year Ended June 30, 1985	Fifty-Three Weeks Ended July 6, 1984
Revenue:		
Lease receipts	\$1,378,938	\$1,374,250
Less portion applied against principal	(350,000)	(325,000)
	-----	-----
	1,028,938	1,049,250
Interest on investments	325,608	435,683
	-----	-----
	1,354,546	1,484,933
	-----	-----
Expenses:		
Interest	1,030,630	1,051,000
Miscellaneous	167,778	2,480
	-----	-----
	1,198,408	1,053,480
	-----	-----
Excess of revenue over expenses	156,138	431,453
Retained earnings, beginning of fiscal year	2,984,709	2,553,256
	-----	-----
Retained earnings, end of fiscal year	\$3,140,847	\$2,984,709
	=====	=====

See accompanying notes to financial statements.

SACRAMENTO COMMUNITY CENTER AUTHORITY

STATEMENT OF CHANGES IN FINANCIAL POSITION

	<u>Fiscal Year Ended June 30, 1985</u>	<u>Fifty-Three Weeks Ended July 6, 1984</u>
Unrestricted cash and investments were provided by:-		
Excess of revenue over expenses	\$156,138	\$431,453
Add (deduct) items not affecting unrestricted cash and investments during the period:		
Decrease in net investment in direct financing lease	350,000	325,000
Decrease (increase) in accrued interest receivable	77,815	(75,661)
Decrease in accrued interest payable	(8,243)	(8,750)
	-----	-----
Unrestricted cash and investments provided by operations	575,710	672,042
Unrestricted cash and investments were used for:		
Increase in restricted cash and investments	(169,826)	(5,232)
Increase in special advances	(14,871)	
	-----	-----
Increase in unrestricted cash and investments before financing activities	391,013	666,810
Financing activities - payment of revenue bonds	(325,000)	(300,000)
	-----	-----
Increase in unrestricted cash and investments	\$ 66,013	\$366,810
	=====	=====

See accompanying notes to financial statements.

SACRAMENTO COMMUNITY CENTER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES:

General

The Sacramento Community Center Authority (the Authority) is governed by a five-member Board of Directors. Three of the five members are appointed by the City Council, the other two by the County Board of Supervisors. The terms of the members are three years each.

The Authority was established by the Joint Powers Agreement between the County of Sacramento and the City of Sacramento (the City) dated November 25, 1969. The agreement provided for the acquisition of land and for the financing, construction, operation and leasing of the Sacramento Community Center. The fiscal records of the Authority are maintained by the City of Sacramento on the accrual basis of accounting.

Net Investment in Direct Financing
Lease

The Authority leases all of its property, plant and equipment to the City (Community Center Fund) under a long-term direct financing lease. The amount of the net investment in direct financing lease represents the present value of the total lease contract.

NOTE B - LEASE OF THE COMMUNITY CENTER
FACILITIES:

Under the lease agreement, a base rental ranging from \$1,383,988 in 1986 to \$1,467,188 in 2004, and a final payment of \$1,460,938 in 2005, is due annually from the City on August 15. The City is also required to pay all operating costs and insurance premiums. Upon termination or expiration of the lease, title to the Authority's assets will vest in the City. The net investment in direct financing lease is as follows:

	<u>June 30, 1985</u>	<u>July 6, 1984</u>
Minimum lease payments receivable	\$29,791,487	\$31,170,425
Less - Amount representing interest	13,516,487	14,545,425
Net investment in direct financing lease	=====	=====
	\$16,275,000	\$16,625,000
	=====	=====

NOTE C - REVENUE BONDS PAYABLE:

The Sacramento Community Center Authority 1971 Revenue Bonds payable are as follows:

	<u>June 30, 1985</u>	<u>July 6, 1984</u>
Serial bonds, maturing in increasing annual amounts ranging from \$350,000 in fiscal 1986 to a final payment of \$525,000 in fiscal 1992, interest rates vary from 5.7% to 6.25%	\$ 3,000,000	\$ 3,325,000
Terms bonds, maturing in fiscal 2007 interest rate 6.25%	13,625,000	13,625,000
	16,625,000	16,950,000
Less amounts due within one year	350,000	325,000
Revenue bonds payable after one year	<u>\$16,275,000</u>	<u>\$16,625,000</u>

The serial and term bonds are callable from any source of available funds. A specified premium not to exceed 4% of the face value of the outstanding bonds is to be paid at the call date.

The lease agreement (Note B) with the Community Center Fund is to provide funds to the Authority sufficient to service the interest and principal payments due.

NOTE D - INSURANCE COVERAGE:

Insurance coverage for the Authority is maintained by the City of Sacramento, as follows:

<u>Coverage</u>	<u>Description</u>	<u>Expiration Date</u>
1. All risk including flood and earthquake	\$23,035,175 - all property, less deductible of \$100,000 on all perils and 5% on earthquake, \$1,480,000 rental income, \$1,000 deductible.	July 1, 1986
2. Primary liability	\$1 million per occurrence, self-insured comprehensive auto and general liability public entity broad form coverage.	Not applicable

<u>Coverage</u>	<u>Description</u>	<u>Expiration Date</u>
4. Workers' compensation	As required by law, legally self-insured	Not applicable
5. Public official bonds	\$200,000 coverage for faithful performance of duties - Treasurer, Assistant Treasurer, and two Deputies. \$100,000 coverage on each employee of the City.	August 1, 1986
6. Community Center officials	\$100,000 coverage on each of the following: Chairman, Director of Finance, and Treasurer.	Chairman April 15, 1986 Director of Finance Sept. 1, 1986 Treasurer January 1, 1986
7. Boiler and pressure vessel	\$2 million per accident with expediting coverage to \$25,000.	April 30, 1986
8. Broad form money and securities	Self-insured	Not applicable

NOTE E - COMMITMENT OF REVENUE:

All revenues received by the Authority are transferred to a trustee to be allocated, disbursed and applied solely for the uses of the Community Center Authority's bonds. Generally, this resolution requires the funds to be used to provide for the payment of principal and interest on the serial bonds when due and to provide annually, commencing in 1991, amounts sufficient to retire the term bonds. All monies remaining are to be applied to specified accounts as directed by the Authority within the limits expressly stated within the resolution.

NOTE F - INSURANCE RESERVE FUND:

Utilizing a \$500,000 contribution from the City in 1969, an insurance reserve fund was established and is maintained with the trustee in accordance with the terms of the bond resolutions. In order of priority the funds are to be disbursed to cover the following: (1) any uninsured losses sustained by accident or destruction of any structures; (2) any uninsured loss of rental income; and (3) final retirement of bonds outstanding. After all the bonds are redeemed, any remaining insurance reserve funds revert to the City. Interest earned has increased the insurance reserve fund to \$1,508,486 at June 30, 1985. No losses as described herein have occurred since the fund was established.

NOTE G - SUBSEQUENT EVENTS

On July 18, 1985, the Authority purchased a building and land located at 1401 K Street for \$1,775,000. The building was acquired to provide additional administrative office space for the management of the Community Center. The Community Center Authority governing board approved the purchase by Resolution No. 85-001, dated April 17, 1985; additionally, the purchase was approved by the Sacramento City Council by Resolution No. 85-291, dated April 16, 1985. The terms of the sale are as follows:

Home Federal Savings, payable in monthly installments of \$17,801, including interest of 12.115%, matures July 1996	\$1,235,000
Private investors, payable monthly, interest only at 12.5%	491,440
Unsecured back taxes	48,560

	\$1,775,000
	=====

The Authority will make these payments of principal and interest without reimbursement from the City of Sacramento Community Center Enterprise Fund.

SACRAMENTO COMMUNITY CENTER AUTHORITY

SCHEDULE OF COMMUNITY CENTER REVENUE BOND COVERAGE

LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Operating Revenue</u>	<u>Operating Expenses</u>	<u>Net Operating Revenue Available for Debt Service*</u>	<u>Total Debt Service Requirements</u>	<u>Coverage</u>
1975-76	\$1,499,335	\$ 758,184	\$ 741,151	\$1,368,625	0.54:1
1976-77	2,177,119	1,113,826	1,063,293	1,380,500	0.77:1
1977-78	2,244,302	1,156,240	668,601	1,360,667	0.49:1
1978-79	2,942,040	1,387,300	1,554,740	1,376,625	1.13:1
1979-80	3,128,814	1,285,273	1,843,541	1,360,875	1.35:1
1980-81	3,431,729	1,592,250	1,839,479	1,369,250	1.34:1
1981-82	4,179,584	2,273,456	1,906,128	1,375,875	1.39:1
1982-83	4,169,980	2,345,791	1,824,189	1,380,750	1.32:1
1983-84	4,641,598	2,751,302	1,890,296	1,359,750	1.39:1
1984-85	5,361,983	2,843,674	2,518,309	1,378,938	1.83:1

*Represents net revenue of Community Center Enterprise Fund which is responsible for making annual lease payment to Community Center Authority for lease facilities.

SACRAMENTO COMMUNITY CENTER AUTHORITY

DEBT SERVICE REQUIREMENTS TO MATURITY - REVENUE BONDS

Amount authorized: \$19,100,000
 Authorization Resolution #10-71, dated 7-28-71

Amount issued: \$19,100,000
 Maturity: 35 years

Fiscal Year	Memorandum Minimum Sinking Fund Payments on Term Bonds (Note 2)	Principal Due on Serial Bonds (Note 1)	Interest Rate	Interest Due August 1	Interest Due February 1	Annual Service	Bonds Outstanding June 30
1985-86		\$ 350,000	5.70	\$ 514,468.75	\$ 504,493.75	\$ 1,368,962.50	\$16,275,000
1986-87		375,000	5.80	504,493.75	493,618.75	1,373,112.50	15,900,000
1987-88		400,000	5.90	493,618.75	481,818.75	1,375,437.50	15,500,000
1988-89		425,000	5.90	481,818.75	469,281.25	1,376,100.00	15,075,000
1989-90		450,000	6.00	469,281.25	455,781.25	1,375,062.50	14,625,000
1990-91		475,000	6.00	455,781.25	441,531.25	1,372,312.50	14,150,000
1991-92		525,000	6.00	441,531.25	425,781.25	1,392,312.50	13,625,000
1992-93	\$ 550,000		6.00	425,781.25	425,781.25	851,562.50	13,625,000
1993-94	600,000		6.00	425,781.25	425,781.25	851,562.50	13,625,000
1994-95	625,000		6.00	425,781.25	425,781.25	851,562.50	13,625,000
1995-96	675,000		6.00	425,781.25	425,781.25	851,562.50	13,625,000
1996-97	725,000		6.00	425,781.25	425,781.25	851,562.50	13,625,000
1997-98	775,000		6.00	425,781.25	425,781.25	851,562.50	13,625,000
1998-99	825,000		6.00	425,781.25	425,781.25	851,562.50	13,625,000
1999-00	875,000		6.00	425,781.25	425,781.25	851,562.50	13,625,000
2000-01	925,000		6.00	425,781.25	425,781.25	851,562.50	13,625,000
2001-02	1,000,000		6.00	425,781.25	425,781.25	851,562.50	13,625,000
2002-03	1,050,000		6.00	425,781.25	425,781.25	851,562.50	13,625,000
2003-04	1,125,000		6.00	425,781.25	425,781.25	851,562.50	13,625,000
2004-05	1,200,000		6.00	425,781.25	425,781.25	851,562.50	13,625,000
2005-06	1,300,000		6.00	425,781.25	425,781.25	851,562.50	13,625,000
2006-07	1,375,000	13,625,000	6.25	425,781.25	-0-	14,050,781.25	-0-
	-----	-----		-----	-----	-----	-----
	\$13,625,000	\$16,625,000(1)		\$9,747,712.50	\$9,233,243.75	\$35,605,956.25	
	=====	=====		=====	=====	=====	

Principal payable on the 1st day of August.
 Interest payable on the 1st day of August and February.

NOTE: (1) \$5,475,000 Serial Bonds (8-1-75 to 8-1-91, incl.); \$13,625,000 Term Bonds (8/1/2000).

(2) Sinking Fund Payments not included in Annual Service until 2006-07.

February 10, 1986

Mr. Walter Christensen
1770 9th Avenue
Sacramento, CA 95818

Dear Mr. Christensen:

This is to advise you that the regular annual meeting of the Governing Board of the Sacramento Community Center Authority will convene on Tuesday, March 4, 1986, at the hour of 4:30 p.m., in the Community Center.

Please notify this office by February 21, 1986, if you have any items for the agenda. If you have any questions, please let us know.

Sincerely,



Anne Mason
Assistant City Clerk

AM/jmb

cc: Community Center Authority
Mailing List

MEMORANDUM

TO: JACK CRIST, DIRECTOR OF FINANCE
THOMAS FRIERY, CITY TREASURER
DOC WISHAM, ASSISTANT CITY MANAGER
MEL JOHNSON, DIRECTOR OF PUBLIC WORKS
JAMES JACKSON, CITY ATTORNEY
SAM BURNS, COMMUNITY CENTER DIRECTOR

FROM: ANNE MASON, ASSISTANT CITY CLERK *Am*

SUBJECT: ANNUAL MEETING OF THE COMMUNITY CENTER AUTHORITY GOVERNING BOARD

DATE: FEBRUARY 10, 1986

This is to advise you that the regular annual meeting of the Sacramento Community Center Authority Board of Directors shall convene on Tuesday, March 4, 1986, at the hour of 4:30 p.m. in the Community Center.

Please notify this office by February 21, 1986, if you have any items for the agenda.

AM/jmb

cc: Community Center Mailing List

February 10, 1986

Mr. E. A. Combatalade
1530 Parkmead Way
Sacramento, CA 95822

Dear Mr. Combatalade:

This is to advise you that the regular annual meeting of the Governing Board of the Sacramento Community Center Authority will convene on Tuesday, March 4, 1986, at the hour of 4:30 p.m., in the Community Center.

Please notify this office by February 21, 1986, if you have any items for the agenda. If you have any questions, please let us know.

Sincerely,



Anne Mason
Assistant City Clerk

AM/ jmb

cc: Community Center Authority
Mailing List

February 10, 1986

Mr. Satoshi Matsuda
8411 Coker Ct.
Sacramento, CA 95826

Dear Mr. Matsuda:

This is to advise you that the regular annual meeting of the Governing Board of the Sacramento Community Center Authority will convene on Tuesday, March 4, 1986, at the hour of 4:30 p.m., in the Community Center.

Please notify this office by February 21, 1986, if you have any items for the agenda. If you have any questions, please let us know.

Sincerely,



Anne Mason
Assistant City Clerk

AM/jmb

cc: Community Center Authority
Mailing List

February 10, 1986

Mr. Ted Hansen
1414 21st Street
Sacramento, CA 95814

Dear Mr. Hansen:

This is to advise you that the regular annual meeting of the Governing Board of the Sacramento Community Center Authority will convene on Tuesday, March 4, 1986, at the hour of 4:30 p.m., in the Community Center.

Please notify this office by February 21, 1986, if you have any items for the agenda. If you have any questions, please let us know.

Sincerely,



Anne Mason
Assistant City Clerk

AM/jmb

cc: Community Center Authority
Mailing List