

Memorandum



Date: February 11, 2008

RCA
Agenda Item No. 7(D)

To: Honorable Chairman Bruno A. Barreiro and Members,
Board of County Commissioners

From: George M. Burgess
County Manager

A handwritten signature in black ink, appearing to read "G. Burgess", written over the printed name of the sender.

Subject: Adrienne Arsht Center Monthly Status Report - January 2008

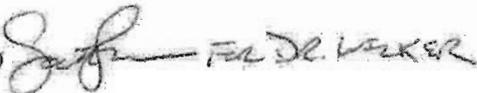
Attached please find the monthly status report and financials provided from the Adrienne Arsht Center for the Performing Arts, formerly known as the Carnival Center for the Performing Arts.

A handwritten signature in black ink, appearing to read "Alex", written above a horizontal line.

Assistant County Manager

Attachments

TO: George Burgess, County Manager

FROM: Lawrence J. Wilker, Interim President and CEO 

DATE: January 25, 2008

SUBJECT: Adrienne Arsht Center for the Performing Arts of Miami-Dade County Status Report

On January 10, 2008, national business leader and philanthropist, Adrienne Arsht, made a \$30 million donation to the performing arts center. In recognition of the gift, the former Carnival Center for the Performing Arts has been renamed the Adrienne Arsht Center for the Performing Arts of Miami-Dade County.

1. The Center will receive the \$30 million over the next three years.
2. Of the \$13 million already secured, \$3 million will go into working capital to fund Center programming, \$8 million will be used to pay off a bank loan guaranteed by the County and \$2 million will be refunded to the Carnival Corporation as part of the termination of their ten-year, \$10 million commitment.
3. Funds from the Arsht gift donated in years two and three will add to working capital and will complete the funding of the Center's \$16 million dollar endowment giving the Center long-term financial security.

The attached spreadsheet reflects the Center's current year projections.

1. The year-to-date excess expenditures for FY 2007-2008 is \$249,000. However, December excess revenues of \$176,000 were produced in December.
2. Occupancy costs for the month of December was just over \$570,000, which is significantly below budget.

Our Finance Department is working on the proposed FY 2008-2009 budget and will submit the first draft to the County in early February. The audit report for FY 2006-2007 will be presented in March to the PACT Board of Directors for approval.

We continue our efforts to present programming that appeals to a wider audience. The Center's Marketing Division has been charged with conveying the message that The Arsht Center is active in the community and that every segment of our diverse community is welcomed.

1. Sold out performances during the month of January included *Becoming a Man in 127 Easy Steps*; the Spanish-language family show, *El Circo de Enriqueta y Agapito*, and The Cleveland Orchestra.

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2. Upcoming performances in the month of February include a three-day Flamenco Festival, featuring many of Spain's greatest stars in three main stage performances (one of which is already sold out) and a host of free events such as dance classes, films and a paella cooking contest; Grammy Award winner Gilberto Santa Rosa; gospel icons Mavis Staples and the Blind Boys of Alabama; legendary violinist Itzhak Perlman, the world-renowned Dresden Philharmonic and R&B superstar Babyface.
3. In partnership with WMBM Radio the Arsht Center will officially launch its spring gospel series featuring monthly free performances by choirs from various Miami-Dade churches. The inaugural performance is scheduled for February 24.
4. On February 9 and 10, in celebration of Black History Month, the Center is partnering with the Black Archives History and Research Foundation and hosting the largest-ever showing of classic billboards from the Black Archives' Clyde Killens/Sam Rabin Collection. Count Basie, B.B. King, Etta James and Patti Labelle are just a few of the many stars featured in this dazzling retrospective. On Saturday, February 9 at 4:00 p.m., Dr. Dorothy Jenkins-Fields, founder of the Black Archives, will present a lecture describing the exhibit and how Overtown came to have one of the most vibrant music scenes in the country. The exhibit is free and open to the public from Noon to 7pm the entire weekend.
5. The Arsht Center's free second Saturdays event, Target Globalbeat, continues to be a huge success. The January event was attended by approximately 2,000 adults and children. The February lineup includes local blues sensation Joey Gilmore, a Chinese Dragon parade, a Sevillanas dance party with Siempre Flamenco, and a Samba dance class.

We implemented a new marketing effort to place Arsht Center posters at bus shelters throughout the neighborhood this is making the Center's attractions visible to a much wider audience throughout the community. Additionally, staff members have met with County officials to discuss potential advertisements at the Seaport and Airport. An implementation plan is being developed and details will be provided in a future report.

Education initiatives with Miami-Dade County Public Schools continue. On February 1, the Center will host approximately 150 Miami-Dade County Public School teachers for an in-service training workshop entitled *The American Spiritual: Past and Present*. The workshop will explore the historical fabric from which spirituals and gospel, two powerful American music forms, developed.

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Encl.

The Adrienne Arsht Center for the Performing Arts of Miami-Dade County

Formerly: CARNIVAL CENTER
FOR THE PERFORMING ARTS

Fiscal Year Ending September 30, 2008

REVENUE	Actual			Revised Projection												Revised Projection Total	Original Budget 08 Total
	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Total				
Ticket Sales	\$331	\$369	\$841	\$525	\$515	\$1,067	\$121	\$680	\$120	\$0	\$0	\$0	\$4,569	\$4,858			
Rental Revenue	\$267	\$181	\$238	\$220	\$350	\$365	\$305	\$395	\$115	\$200	\$85	\$135	\$2,856	\$3,056			
Facility Chargebacks	\$102	\$99	\$106	\$125	\$125	\$200	\$200	\$234	\$85	\$117	\$50	\$50	\$1,492	\$1,678			
Box Office Fees	\$156	\$134	\$266	\$240	\$240	\$350	\$200	\$250	\$84	\$55	\$50	\$50	\$2,075	\$2,660			
Parking Revenue	\$44	\$40	\$106	\$79	\$76	\$135	\$115	\$105	\$35	\$25	\$25	\$40	\$825	\$1,320			
Concessions	\$10	\$21	\$34	\$40	\$40	\$50	\$45	\$45	\$40	\$35	\$30	\$30	\$420	\$500			
Merchandise Sales	\$3	\$6	\$2	\$3	\$6	\$9	\$4	\$8	\$4	\$2	\$2	\$2	\$50	\$50			
Foundation Subsidy	\$0	\$292	\$500	\$1,292	\$177	\$177	\$177	\$177	\$177	\$177	\$177	\$177	\$3,500	\$3,500			
Additional Fundraising	\$0	\$0	\$0	\$0	\$102	\$102	\$102	\$102	\$102	\$102	\$102	\$102	\$816	\$0			
County Funding	\$632	\$536	\$671	\$700	\$725	\$800	\$725	\$700	\$675	\$650	\$650	\$545	\$8,852	\$8,852			
Other Revenue	\$3	\$62	\$20	\$15	\$441	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$646	\$148			
TOTAL REVENUE	\$1,548	\$1,740	\$2,784	\$3,239	\$2,797	\$3,270	\$2,009	\$2,711	\$1,452	\$1,378	\$1,186	\$1,145	\$25,258	\$26,622			
EXPENSES	\$436	\$393	\$416	\$429	\$440	\$468	\$488	\$496	\$517	\$517	\$517	\$524	\$5,641	\$5,497			
Non-Stagehands Salaries & Benefits	\$158	\$124	\$53	\$110	\$140	\$195	\$89	\$144	\$85	\$39	\$39	\$39	\$1,215	\$1,195			
Stagehands Salaries & Benefits	\$162	\$128	\$222	\$190	\$155	\$173	\$111	\$120	\$56	\$41	\$37	\$46	\$1,441	\$1,341			
Marketing & Communication	\$406	\$387	\$696	\$505	\$475	\$881	\$325	\$626	\$196	\$64	\$41	\$28	\$4,630	\$4,534			
Event Expenses	\$632	\$531	\$570	\$700	\$725	\$800	\$725	\$700	\$675	\$650	\$650	\$651	\$8,009	\$8,852			
Occupancy Costs	\$24	\$54	\$20	\$79	\$75	\$72	\$46	\$44	\$43	\$42	\$38	\$43	\$580	\$609			
Professional Services	\$11	\$5	\$5	\$9	\$9	\$11	\$8	\$10	\$7	\$7	\$6	\$7	\$95	\$110			
Fulfillment Costs & Comp Tickets	\$38	\$22	\$105	\$64	\$63	\$110	\$108	\$85	\$30	\$23	\$23	\$34	\$705	\$1,188			
Show/Event Parking Services	\$106	\$79	\$139	\$101	\$92	\$92	\$92	\$96	\$89	\$87	\$80	\$83	\$1,136	\$1,055			
Administration & Overhead	\$0	\$0	\$375	\$0	\$0	\$375	\$0	\$0	\$375	\$0	\$0	\$375	\$1,500	\$1,500			
Miami Dade County Commitment	\$8	\$8	\$8	\$8	\$7	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$95	\$50			
Depreciation Expense	\$0	\$0	\$0	\$0	\$61	\$0	\$0	\$50	\$0	\$50	\$50	\$0	\$211	\$691			
Capital Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
TOTAL EXPENSES	\$1,981	\$1,731	\$2,603	\$2,795	\$2,242	\$3,185	\$1,999	\$2,379	\$2,082	\$1,528	\$1,439	\$1,839	\$25,258	\$26,622			
Consolidated Surplus (Deficit)	(\$433)	\$0	\$176	\$1,044	\$555	\$85	\$10	\$332	(\$630)	(\$150)	(\$303)	(\$693)	\$0	\$0			