

Formed as a result of voter approval of Prop. 302 in Nov. 2000, AZSTA is dedicated to enhancing Maricopa County's economy and the community's quality of life through the development of professional and amateur sports facilities, the attraction of entertainment, sporting, and business events, and through tourism promotion.

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local event suppliers and meeting and event suppliers from Arizona.

The event started off with an educational kick-off luncheon that featured Michael Cerbelli, who plans events for celebrities.



Melissa Jurcan, Global Spectrum's Director of Sales introduces guest speaker Michael Cerbelli

UNIVERSITY OF PHOENIX STADIUM EVENTS

Spotlight! Arizona



For those who plan any type of meetings, weddings, events, conferences, or parties in Arizona, the University of Phoenix Stadium was the place to be on June 17. Spotlight! Arizona held its industry trade show that was open to meeting and event planners.

Spotlight! Arizona drew more than 700 attendees; its largest attendance in the show's three year history. Spotlight! Arizona, is an event industry trade show produced by OpenDoor Events, Inc. The only show of its kind, Spotlight! showcased



Guests were able to sample products from over 150 businesses



Those in attendance were able to meet directly with over 150 event suppliers serving the local area. More importantly they were able to expand their knowledge and discover new resources as well as network with other members of the event planning industry.

Global Spectrum sponsored the event and was able to showcase the Stadium's future events. Global launched its new campaign for the year, "The Sweetest Season!", which is built around hosting the Regional NCAA Basketball Tournament in March 2009 at the Stadium.



Adventure Boot Camp's Big Give



Adventure Boot Camp teamed up with *Communities in Schools Arizona* (CISA) on June 21st and hosted a fundraising event at the Stadium. Adventure's goal was to conduct the world's largest fitness boot camp.

Close to 200 were in attendance for the two-hour boot camp that was held throughout the stadium. The event's proceeds reached an amazing \$10,000. The proceeds are going to be used to help rebuild playgrounds and physical education programs for children in the Phoenix area.



Close to 200 participated in the Big Give that raised \$10,000

recently announced it will begin its fourth session in July.

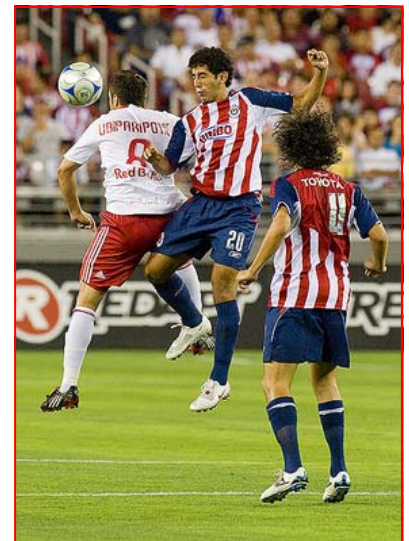


New York Red Bulls vs. Chivas De Guadalajara



Soccer fans filled the University of Phoenix Stadium on June 25 for a soccer match between the New York Red Bulls and the Chivas De Guadalajara, Mexico's most popular soccer club.

The celebration in the stands went on throughout the game as the Red Bulls won 1-0. It was the Chivas de Guadalajara's second trip to the Stadium, and second trip to the United States in 2008. With less than a one-month notice, more than 10,000 fans filled the stadium to cheer on their team.



The camp director was very excited on how well the event turned out. "We had incredible support from the community, and being able to use the Stadium made the class that much more motivating and energizing", said Lisa Olona, Director/Instructor of the Peoria Adventure Boot Camp. "We have laid the groundwork for an annual event that will get bigger each year, and allow us to get more resources to build better playgrounds and Physical Education programs to keep Arizona's kids safe."

Adventure Boot Camp has held its boot camps at the Stadium for the past few months and has

AZ Babies and Children's Expo



The Arizona Babies and Children's Expo was held at the University of Phoenix Stadium on June 28 and 29. Open to all members of the public, close to 2,000 attended the two-day event.

The expo is a unique experience where guests can discover what will best meet their pregnancy, baby or child's needs. Guests were able to see the latest, safest and most practical products with hands-on displays and demonstrations.

Parents were able to shop while the little ones were able to enjoy the live shows, creative play areas, and play with the babies in the animal farm.



Guests were able to explore all the unique displays.



There were many activities the whole family was able to participate in



AZSTA Profile of Month: AZSTA Chairman Jerry Walker



Full Name: Jerry Walker

Position: General Manager, Thermal King West

Birthday Month: October

Immediate Family: Wife Amy, Blaire 25, Kari 23, Morgan 19, Elise 14

Where are you from? New Jersey

Favorite vacation spot outside? Coronado Island, CA

...In AZ? Flagstaff

What's a typical weekend like for you? Coaching softball, doing yard work, and playing golf

Describe yourself in one word: Energy

When you were a kid, what did you want to be when you grew up? A scientist

Favorite hobby: Coaching

Where did you go to school? Northern Arizona University

What did you study? Philosophy

Clubs/athletics? As a kid and throughout high school I was involved in baseball, track, tennis, swimming, basketball, and football

What are you most excited about in your new position as Chairman of the AZSTA Board? The new challenges and issues to be resolved, and to work them out

Favorite TV Show: Criminal Minds, CBS

Favorite Movie: John Wayne, Big Jake

Favorite Restaurant: Sierra Bonita

Favorite Athlete/Team: Cal Ripkin

Plans for the summer? Going to Coronado as a family and while in California we are going to Disneyland and SeaWorld

Favorite thing about Arizona: The heat, I enjoy it

If you could live anywhere else, where? Washington, D.C.

If you were stuck on an island, what three things would you bring with you? A baseball, my phone, and my wife

Where do you see yourself in ten years? Coaching and spending time with my family

What is something interesting about you that not many people know? I've hiked the highest peak in Arizona, 12,700 ft., Mt. Humphrey's

JULY AND AUGUST EVENTS

University of Phoenix Stadium Events

Axia College of University of Phoenix/Western International University Commencement	7/18
University of Phoenix Online Commencement	7/19
OASIS Gift Show	7/24-26
Aloha Summer Event	7/29
Home and Garden Show	8/1-3
Jobing.com Career Expo	8/6
Pre-Season: Arizona Cardinals vs. New Orleans Saints	8/7

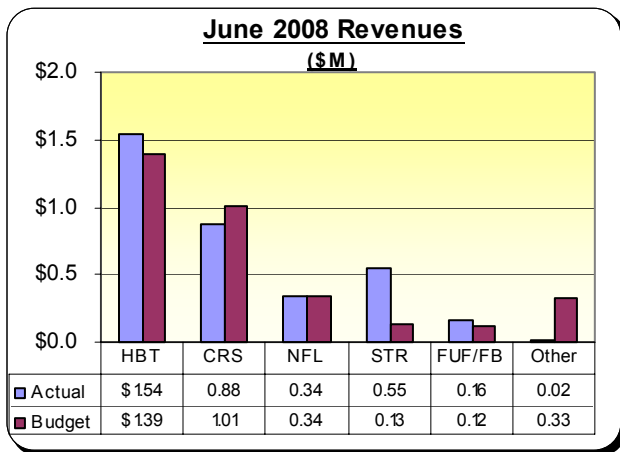
Further information available at www.az-sta.com

are as follows:

- The **tourism revenues** (hotel bed tax and car rental surcharge) posted \$2.4 million in revenues – \$26.3k, 1.1%, above forecast. The **hotel bed tax** reported \$1.54M in revenues, \$151.9k, 10.9%, above budget. The **car rental surcharge** posted a negative variance of \$125.7k, 12.5%, on \$0.88M in total revenues. They finished the year \$1.14M, 4.5%, below our original forecast.
- The **NFL income tax** is determined by the Arizona Department of Revenue prior to the start of each fiscal year. This was on-budget at \$343k for the month. This is nearly \$86k less than for the prior fiscal year with the removal of the guaranteed minimum by the state legislature.
- **Sales tax recapture** revenues for the month were \$546.9k. This was \$418.7k, 326.6%, above our monthly forecast and reflects additional unexpected results on top of last month's expected correction to this category. They finished the year \$739.9,, 13.2%, ahead of projections.
- The combined **facility use fees** and **concession revenues** finished the year on a positive note. Total receipts for the month were \$161.3k – a \$37k, 29.8%, above-budget performance. These sources are directly tied to the number and types of events held at the stadium as well as the actual attendance figures. They completed the year \$516.9k, 34.7%, below forecast.

FINANCIAL OVERVIEW

Sources – The following chart provides our monthly revenue results for June 2008 which represents transaction activity from April 2008:

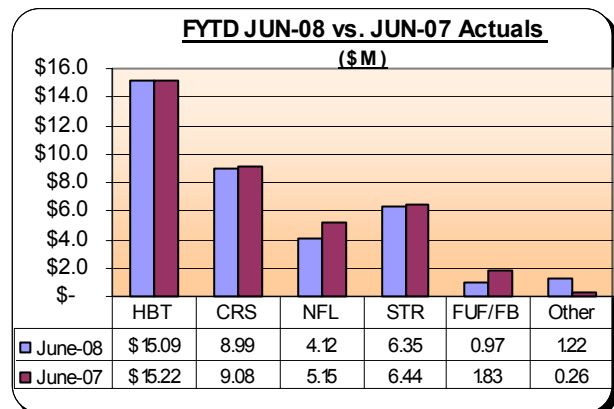


The Authority's **total revenues** for the current month were above our budget forecast by a total of \$173.1k, 5.2%. As with last month's results, the sales tax revenues accounted for most of the positive news. As the chart above indicates our STR revenues were significantly higher than our forecast by a total of \$418.7k, 326.6%.

The individual revenue components and their performance

Other revenues were comprised of the Arizona Cardinals' rent of \$21.3k. The portion not received is related to the marketing funds from the City of Glendale which is tied to outside security and traffic abatement services provided by the City to the stadium for all of its events.

Sources – Comparing Fiscal Years 2008 and 2007 – The next chart provides a fiscal year-to-date comparison between June 2008 and June 2007:



We finished fiscal year 2008 on a lower note than had been anticipated at the start of the year. Our total fiscal year's revenues were \$36.75M which, when compared to last fiscal year, were \$1.2 million, 3.2%, lower. Of this net difference, nearly \$1.0 million is attributable to the removal of the guaranteed minimum for the NFL income tax.

Senior Bond Debt Service – The Authority's estimated \$12.8 million in senior bond debt service has grown over the past several months as a result of the subprime mortgage crisis and the credit issues facing bond insurers (see last month's report). The Authority completed its refunding of its 2005 Variable Rate Demand Bonds on May 15, 2008 which allowed the Authority's variable rate bonds to return to market rates. Approximately 60% of the total amount will be sourced from our tourism revenues.

Tourism – During fiscal year 2008 the Authority provided \$5.4 million to the Arizona Office of Tourism in Prop 302 funds for use in the promotion and marketing of Maricopa County. This amount is increased by five percent annually.

Cactus League – The Cactus League received slightly greater than \$3.0 million in the current fiscal year. Of this amount \$2.55 million was used for subordinate bond debt service payments and the balance was earmarked for spring training baseball renovation projects in the cities of Tempe and Scottsdale.

Youth and Amateur Sports – \$1.6+ million was distributed into this fund this fiscal year. This annual distribution grows by \$100,000 each year. The Authority also fully funded the \$100k annual increment to the existing \$1.4 million youth and amateur sports reserve fund.

Authority Operations – The total approved operating budget for the year was \$13.1 million which was comprised of the Authority's operations at \$1.4 million (including expenses related for Super Bowl XLII), and Global Spectrum's operations at \$11.7 million. It's estimated that \$13.8 million will be actual expended for fiscal year ended 2008.

Approved by:



Tom Sadler
AZSTA President/CEO

Prepared by:

Jennifer Copeland
AZSTA Communications Coordinator

Note: This monthly report is required by Arizona Revised Statutes Section 5-814. A. which states that.... "Within three weeks after the end of each calendar month the authority shall prepare a report signed by the executive director of the authority and transmit the report to the governor, the legislature, as provided by section 41-1178, and the joint legislative budget committee. The report shall include a progress report of the activities of the authority during the previous month."

***All AZSTA monthly reports are available at www.az-sta.com