

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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UPCOMING EVENTS

Stadium Events

| | |
|------------------------------------------|---------|
| NW Valley Adventure Boot Camp's Big Give | 6/27 |
| 2009 CONCACAF Gold Cup | 7/12 |
| UOP Stadium Job Fair | 7/14 |
| University of PHX Commence- | 7/17-18 |

AZSTA Events

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|---------------------------------------|------|
| AZSTA Board Meeting, AZSTA Board Room | 6/25 |
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Further information available at www.az-sta.com

UNIVERSITY OF PHOENIX STADIUM EVENTS

Kachina Dog Show

For the first time ever, the University of Phoenix Stadium hosted a dog show on April 3-5. The Kachina Dog Show showcased limited breeds of dogs and over 2,000 purebreds to 2,387 who attended the event.



The three-day event was a family affair and included competitions and other entertainment for dog lovers of all kinds. Events included: dog show tours, meet the breed showcases, and educational opportunities for all ages. Over 40 vendors were on hand throughout the event to showcase products and services for dog care, grooming, and much more.

Kachina Kennel Club is based in Glendale, Arizona and currently includes over 80 members. The club has been supporting the interest of purebred dogs for over 30 years.



Take Steps for Crohn's and Colitis Walk



The nation's largest event dedicated to funding cures for digestive diseases was held at the University of Phoenix Stadium on April 18, from 4-8 p.m.

More than just a walk, the evening was filled with great entertainment and food. More than 800 participants enjoyed a casual two mile stroll around the plaza and throughout the inside concourse of the Stadium.

The event raised over \$200,000 for research and included an "after party" that featured a Camp Oasis Kid Zone that offered games for kids and a performance by the band "Angry Jon". The celebration also featured a car show; where the public was encouraged to show off their classic cars.

The Southwest chapter of the Crohn's and Colitis Foundation of America (CCFA) was the first non-profit organization to hold an event at the Stadium in May 2008. One in every 200 people suffer daily with digestive diseases. Throughout the year, Take Steps enables patients' families to join together with their local community to build visibility and awareness about Crohn's disease and ulcerative colitis while raising funds. "We were very proud to have our Take Steps again at the Stadium." Bridget Eagy, CCDFA Take Steps Manager said. "It was a great experience for the 1,500 kids and adults who attended the event. We are very excited to return to the Stadium for next years Walk."



Participants in the 2009 walk raised in over \$200,000 towards research for Crohn's and Colitis.

RecruitMilitary Job Fair

The military-to-civilian recruiting firm, RecruitMilitary, held a job fair at the University of Phoenix Stadium April 23.

The free event attracted 500 job seekers with military backgrounds. Veteran-friendly organizations were on hand to conduct one-on-one interviews with the job seekers. These organizations included: corporate employers, law-enforcement agencies, and other government employers and educational institutions.

Based in Cincinnati, Ohio, Recruit Military's owners, officers, national account executives, and retained search consultants are either veterans or active or former reservists in the military.



Women's Expo

The 17th Annual Women's Expo was held at the University of Phoenix Stadium April 25-26. The two-day event featured hundreds of exhibitors from animal rescue organizations to beauty companies. Over 4,200 guests attended.

This year's expo offered a new experience to guests. Themed areas offered women a much more organized approach in searching for their particular needs. The new areas included: a Health and Wealth Arena, Financial District, Career Corner, Culinary Court,

Sports and Entertainment Block, Relaxation Island, El Mercado, Fashion Square, Home and Garden Neighborhood, Community Charities, and an Open Market.

This year's celebrity headliner was Lifetime Network's Carson Kressley, the host of the show, "How to Look Good Naked". Kressley gave the audience tips on how to look good while encouraging them how to feel comfortable in their own bodies.

Guests were able to sample all types of products, food and beverages, and were offered discount beauty treatments and were even able to participate in the live-hair show on the field level of the Stadium.



Guests were able to participate in the hair show.



Hundred of vendors showcased their products on the field level of the Stadium.



Celebrity Guest Carson Kressley gave the audience tips on how to better themselves.



Arizona Cardinals Draft Party

The University of Phoenix Stadium opened its doors to Arizona Cardinals fans on April 25th for the 2009 NFL Draft.

Admission was free to the Cardinals' Draft Party which offered activities and entertainment for the entire family. Highlights included player and cheerleader autograph sessions and a Kids Zone that included face painting and balloon artists.



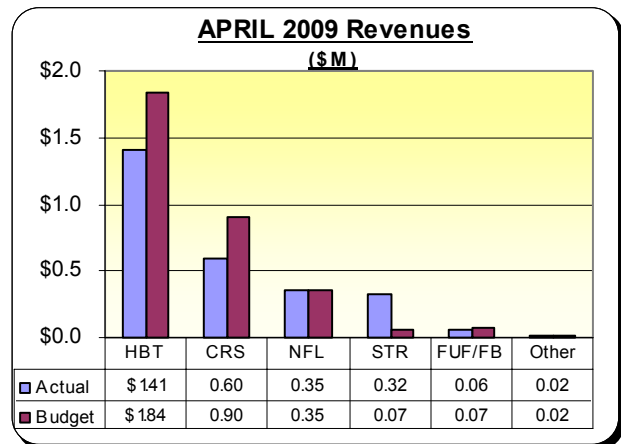
Experience Your Future- Presented by Jobing.com

The Arizona Society for Human Resource Management State Council in conjunction with the Jobing Foundation, held the first annual Experience Your Future Day Event at the University of Phoenix Stadium on April 30.

More than 7,000 eighth-grade students from participating school districts took part in the event. The event was dedicated to connecting local businesses with local students to show them different professional industries in an effort to help shape their career goals and objectives. Nearly 100 companies from around the Valley were on hand to share the students.

APRIL 2009 FINANCIAL OVERVIEW

Sources – The following chart provides our monthly revenue results for April 2009 which represents transaction activity from February 2009 – we've completed 83% of the current fiscal year:



The Authority's **total revenues** for the current month were **below** our budget forecast by a total of \$483.4k, or 14.9%.

The individual revenue components and their performance were as follows:

✦ The **tourism revenues** (hotel bed tax and car rental surcharge) posted \$2.0 million in total revenues – \$725.5k, or 26.5%, **below forecast**. The **hotel bed tax** reported \$1.41 million in revenues, \$424.3k, or 23.1%, **below budget**. The **car rental surcharge** posted total revenues of \$0.6 million, \$301.2k, or 33.4%, **below budget**. Our revised revenue projections for the final five months of fiscal year 2009 were based on a 15% drop from our original budget projections. Through the first three months the tourism revenues have actually de-

creased by 20.2%.

✦ 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 \$350k for the month. This represents a 2% increase over the prior year's results. We received notice from the Arizona Department of Revenue that next fiscal year's amount is going to increase significantly to \$6.4 million from the current year's \$4.2 million. Of next year's total, nearly \$1.0 million is related to an adjustment for amounts from prior years.

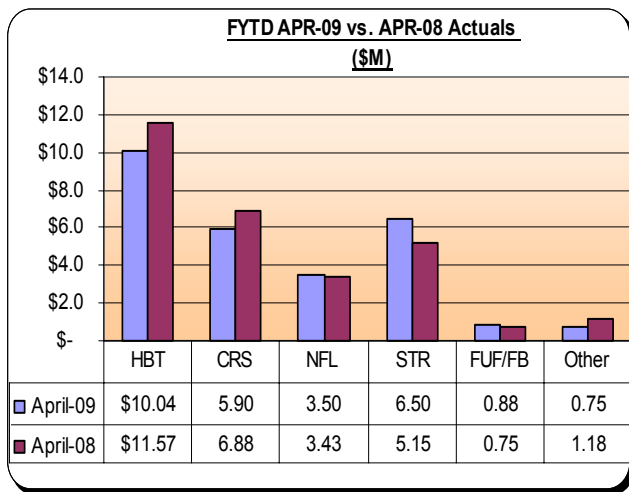
✦ **Sales tax recapture** revenues for the month were \$318.7k which were significantly greater than our forecast.

✦ The combined **facility use fees** and **concession revenues** for the month were \$61.8k – a \$11.4k, or 15.6%, below-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.

Other revenues were comprised of the monthly Arizona Cardinals' rent of \$21.7k.

Sources – Comparing Fiscal Years 2009 and 2008

– The next chart provides a fiscal year-to-date comparison between April 2009 and April 2008:



Total revenues through the first ten months of the current fiscal year continue to lag behind last year's results by a total of \$1.40 million, or 4.8%, on total revenues of \$27.6 million. This is more than a two-fold negative change over last month's results primarily attributable to the continued decline in the tourism revenues. The primary categories accounting for this decline from the prior fiscal year are the hotel bed tax (down \$1.52M, or 13.2%) and

the car rental surcharge (down \$978.5k, or 14.2%).

Senior Bond Debt Service – The Authority's estimated \$14.5 million in senior bond debt service is higher this fiscal year due to \$1.53M in principal payments due at the end of the fiscal year. The Authority's refunding of its \$53.05M in variable rate bonds this past May has resulted in significant interest savings due to the continuation of the historic low interest rate environment.

Tourism – During fiscal year 2009 the Authority will provide its statutory obligation of \$5.65M to the Arizona Office of Tourism in Prop 302 funds for use in the promotion and marketing of Maricopa County. This amount is statutorily increased by five percent annually.

Cactus League – The Cactus League amount to be distributed from the tourism revenues is higher by \$1.0M for this fiscal year due to the increase in the statutory amount. Of this amount \$3.6M will be used for subordinate bond debt service payments with the balance earmarked for the repayment of renovation project commitments to the cities of Tempe and Scottsdale.

Youth and Amateur Sports -- \$1.7+ million will be 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 \$1.5 million youth and amateur sports reserve fund. The Authority is scheduled to initiate its fourth biennial grant process during Spring 2009.

Authority Operations – The total approved operating budget for the year was \$13.9M which is comprised of the Authority's operations at \$1.1 million and Global Spectrum's operations at \$12.8 million.



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