



Owner and Operator of

UNIVERSITY OF PHOENIX STADIUM



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.

UPCOMING EVENTS

Public Tours: On-going

For more information or to purchase tickets please visit universityofphoenixstadium.com

DID YOU KNOW?

Since its inception AZSTA has given more than \$11.4 million back to the community for youth and amateur sports facilities

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ARIZONA SPORTS AND TOURISM AUTHORITY ELECTS NEW BOARD OFFICIALS

PHOENIX- The Arizona Sports and Tourism Authority Board of Directors has elected new board officials. The new board leadership consists of William Peltier- Chairman, Judy Bernas- Vice Chair and Jody Harwood- secretary.

Peltier is a Communications Consultant for VIAD Corporation, where he retired as Vice President of Corporate Communications. Peltier's community involvement is far reaching and includes serving on the Board of Directors for The University Club, Safeway/Banner Health LPGA Tournament, Fiesta Bowl, Former Chairman for the Boys and Girls Clubs of Metropolitan Phoenix, just to name a few. He also served as a Captain in the United States Marine Corps. Peltier is a graduate of Marquette University.

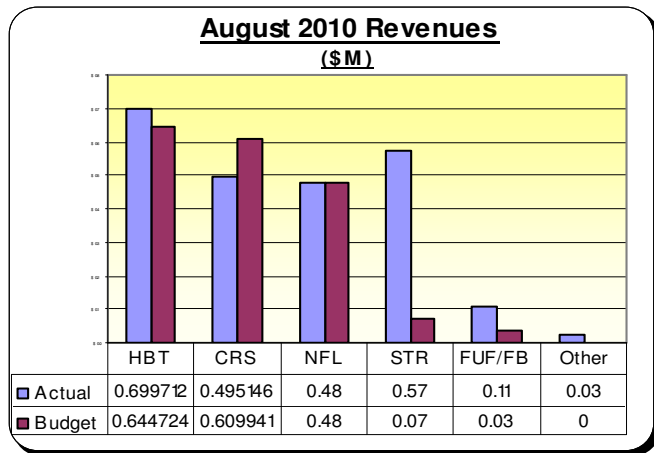
As Associate Vice President of External Relations for University of Arizona's Downtown Phoenix Medical Campus, Bernas was recognized as a "Top 40 Under Forty" from Inside Tucson Business and the Phoenix Business Journal. She is a member of the City of Phoenix Downtown Strategic Plan Advisory Committee, Phoenix Community College President's Advisory Board, Downtown Phoenix Partnership Economic Development Committee, Phoenix Biomedical Campus Steering Committee, Flinn Foundation Biosciences Roadmap Steering Committee and the Flinn Foundation Federal and State Relations Workgroup.

Harwood is the President and Managing Director with Grace Hospitality. She was recognized as "2000 Hotelier of the Year" and was inducted into the Association's Hall of Fame in 2005. Currently she serves on the Board of Directors for the Arizona Hotel & Lodging Association, Arizona Tourism Alliance, and the Valley Hotel & Resort Association. She is also an Advisory Board Member for ASU West and NAU School for Hotel & Restaurant Management, as well as a member of the Arizona Centennial Commission.

The AZSTA Board of Directors is comprised of nine citizens of Maricopa County who volunteer their time and accept no compensation or per diem. The Board members are appointed to five-year terms by the Governor, the President of the Senate and the Speaker of the House and are eligible to serve two terms. Board appointees are appointed to achieve a balanced representation of the Valley's regions as well as the tourism industry, Cactus League and youth and amateur sports.

FINANCIAL OVERVIEW

Sources – The following chart provides our monthly revenue results for August 2011 which represents transaction activity from June 2010. We have now completed 17% of fiscal year 2011:



The Authority’s **total revenues** for the current month were **ahead of** our budget forecast by a total of **\$0.55m**, or **30.0%**.

The individual revenue components and their performance were as follows:

- The **tourism revenues** (hotel bed tax and car rental surcharge) posted **\$1.19 million** in total revenues – **\$6k** or **0.5%**, **below forecast**. The **hotel bed tax** reported **\$0.70 million** in revenues, **\$50k**, or **9.0%**, **above budget**. The **car rental surcharge** posted total revenues of **\$0.50 million**, **\$110k**, or **19%**, **below budget**.
- 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 \$483k for the month. The Authority, prior to the start of FY2011, received notification from the Arizona Department of Revenue that we would experience a significant increase to \$5.8 million from the prior fiscal year’s amount of \$6.4 million. Nearly \$1.0 million of the decrease is related to an adjustment for amounts not received by the Authority for prior years.
- **Sales tax recapture** revenues for the month were **\$0.57 million** which were higher by **\$0.50 million**, or **726%**, than our forecast. This increase was driven by the one time collection of back taxes from the City of Glendale for taxes from the 2007-2010 timeframe.

- The combined **facility use fees** and **concession revenues** for the month were **\$0.11m** which was \$80k, or 224% above our forecast.
- **Other revenues** were comprised of the monthly Arizona Cardinals’ rent of \$22.5k.

Approved by:

Tom Sadler
Arizona Sports and Tourism Authority
President/CEO

Prepared by:
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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