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CROWN'S \$2.69 MILLION OPERATING LOSS BETTER THAN FORECAST

The Crown Center Complex reported a \$2.69 million operating loss for fiscal year 2016, exceeding expectations, the facility's chief executive officer said Tuesday during a meeting of the Cumberland County Civic Center Commission.

The county-owned complex remains far from profitable, but the overall operating loss for the current fiscal year reported by the Crown's Jim Grafstrom indicates a continued sign of progress under the private company Spectra By Comcast Spectacor.

Spectra Venue Management, out of Philadelphia, was known as Global Spectrum when Cumberland County commissioners approved its five-year contract to take over management of the Crown in November 2013.

"Jim, do you remember what the loss was for the year you all took over?" Cumberland County Commissioner Jimmy Keefe asked Grafstrom.

"About \$4 million," replied Krista Barnhill, the director of finance for the Crown.

"Great job," Keefe remarked. "One and a half (million) better from where we started out."

When Spectra took over management, the complex was expected to lose \$4.3 million in the 2014 fiscal year. The Crown finished that fiscal year \$588,254 ahead of projections.

The newly reported \$2.69 million operating loss, Grafstrom said, "is better than the budget forecast of \$2.8 million and better than the original budget even after an adjustment provided by the county by \$12,000."

The Crown had to adjust its operating budget by \$121,000 to match the county budget, he said.

Grafstrom said the June operating loss of \$426,000 - which "comes from all the year-end expenses we had" - included \$100,000 in unscheduled maintenance and repairs. Those, he said, included "systems failing and boilers being replaced ...," all of it work completed within the last three months.

"We beat our original budget," he said. "We're confident we could have done a little better. and we're looking forward to next year."