

Meadow Brook Music Festival

Description of Program

The 2006 Meadow Brook Music Festival (MBMF) season concluded the tenth season under the ten-year agreement with Palace Sports and Entertainment (PSE) to operate and manage the Music Festival.

In November 2006, PSE exercised its option to extend the agreement for five years, through the 2011 season. The extension provides for an annual guaranteed payment of \$135,000, plus 6% of gross box office revenues over \$3.5 million.

Meadow Brook's 2007 schedule included two weekend visits by the Detroit Symphony Orchestra, for a total of five performances. Besides classical offerings, the Festival's events included rock, jazz, country, comedy, adult contemporary and family entertainment.

Key Performance Indicators

	<u>2005 Season</u>	<u>2006 Season</u>	<u>2007 Season</u>
Attendance	123,231	129,280	104,390
Gross Revenue	\$2,834,717	\$2,113,912	\$1,653,523
Number of Events	38	43	35

Budget Assumptions

The fiscal year 2009 budgeted revenue is consistent with the extended agreement and historical investment income. The budgeted expenses include insurance, supplies and services, and compensation.