

Ben Rosenfield
ControllerTodd Rydstrom
Deputy Controller

MEMORANDUM

TO: The Honorable Board of Supervisors
Clerk of the Board

FROM: Ben Rosenfield, Controller

DATE: October 6, 2015

SUBJECT: Warriors Event Center Fund

The Controller's Office has reviewed the Fiscal Impact Analysis: Revenues (Report) written by Economic and Planning Systems (EPS). We find the projections of restricted and unrestricted revenue to be generated by the proposed Event Center generally reasonable.

As an addendum to the revenue amounts presented in Tables 1 and 2 on pages 1 and 2 of the Report please see below for a summary of estimated annual revenues once the event center is opened, grouped according to expenditure restriction.

Event Center One-Time & Ongoing Revenue Estimates

(2014\$)

Type	One-Time	Ongoing
MTA Dedicated	17,920,000	2,980,000
Other Dedicated	1,190,000	2,010,000
General Fund Unrestricted	7,940,000	9,120,000
Total	27,050,000	14,110,000

MTA dedicated sources include amounts received by the department from the Transportation Development Impact Fee, Charter guaranteed baseline funding for the department, and the department's Parking Tax allocation. Other dedicated revenues include Charter guaranteed funding and appropriations to Libraries and Children, deposits to the General Reserve, and Property Tax set-asides to parks, children, and libraries. Unrestricted revenues include all tax receipts net of MTA and other dedications which may be used at the option of the Mayor and Board of Supervisors for any lawful City purpose.

These estimates are preliminary and highly sensitive to actual attendance and the number of events at the Event Center, local economic conditions when the Event Center opens, and other cyclical economic factors. Our office will continue to monitor plans for the Event Center and update the revenue estimates prior to the Event Center opening.

cc: Budget Analyst
Mayor's Budget Office