

MOSCONE EXPANSION DISTRICT
Financial Analysis for Fiscal Year Ended 6/30/2021

PURPOSE: To determine the percentage of budgeted dollars allocated to each expenditure category and compare to the management plan allocation for each category

Comparison of Management Plan Budget to Budget for FY Ended 6/30/2021

Expenditure Category	% of Total Budget in Management Plan^a	FY 2020-21 Budget^b	% of Total Budget in Annual Budget	Variance Between Plan and Annual Budget
Expansion/Development Activities	86.5%	\$ -	0.0%	-86.5%
Capital Reserve for Future Renovation and Improvements	1.0%	92,700	1.0%	0.0%
Incentive Fund	9.0%	834,400	8.8%	-0.2%
Sales and Marketing Fund	1.0%	92,700	1.0%	0.0%
Debt Service and Stabilization Fund ^d	0.0%	7,802,300	81.9%	81.9%
Administration of the MED and Operating Contingency Reserves ^c	2.5%	699,000	7.3%	4.8%
TOTAL	100.0%	\$ 9,521,100	100.0%	

Notes:

^a Per Moscone Expansion District Management District Plan, amended as of January 1, 2014

^b Per Annual Report - 2019-20

^c Expenditure categories in the Management Plan and Annual Report do not match exactly. The Management Plan combines Administration, Contingency, and Reserve Allocation in one category, whereas the Annual Report separates Administration from Contingency/Reserve.

^d Debt Service and Stabilization Fund expense category was not included in the Moscone Expansion District Management District Plan in 2014.

MOSCONE EXPANSION DISTRICT
Financial Analysis for Fiscal Year Ended 6/30/2021

PURPOSE: To determine the percentage of budgeted dollars allocated to each service category and to compare to the actual allocation to each category

Determining Whether Percentage of Actual Expenses Allocated to Each Category Was Within 10 Percent of Budgeted Allocations

Service Category	FY 2020-21 Budget^a	% of Total Budget	FY 2020-21 Actual Expenses^b	% of Total Actual Expenses	Variance Between Budget and Actual
Expansion/Development Activities	\$ -	0.0%	\$ -	0.0%	0.0%
Capital Reserve for Future Renovation and Improvements	92,700	1.0%	-	0.0%	-1.0%
Incentive Fund	834,400	8.8%	-	0.0%	-8.8%
Sales and Marketing Fund	92,700	1.0%	20,600	0.8%	-0.2%
Debt Service and Stabilization Fund	7,802,300	81.9%	1,917,882	73.9%	-8.1%
Administration of the MED and Operating Contingency Reserves	699,000	7.3%	657,243	25.3%	18.0%
TOTAL	\$ 9,521,100	100.0%	\$ 2,595,725	100.0%	

Notes:

^a Per Annual Report - 2019-20

^b Per Annual Report - 2020-21

MOSCONE EXPANSION DISTRICT
Financial Analysis for Fiscal Year Ended 6/30/2021

PURPOSE: To determine whether the CBD carryover funds are identified in the annual report

Did the CBD meet this requirement? YES

Carryover in Annual Report^a	Carryover in Financial Statements^b	Difference
\$2,585,683	\$2,585,683	\$0

Notes:

^a Per Annual Report FY 2020-21

^b Per Combined Financial Statements as of and for the Year Ended 6/30/21

MOSCONE EXPANSION DISTRICT
Financial Analysis for Fiscal Year Ended 6/30/2021

PURPOSE: To determine whether the CBD indicates the amount of funds carried over from the current fiscal year and designates the projects on which the funds will be spent in the upcoming fiscal year

Did the CBD meet this requirement? **YES**

Carryover From FY 2020-21	Projected Carryover - Annual Report*
Marketing & Operations	\$ 1,572
Development and Expansion	\$ 1,009,127
Capital Fund	261,536
Incentive Fund	582,179
Contingency/Reserve	731,269
TOTAL	\$ 2,585,683

Note:
 * Per FY 2020-21 Annual Report

MOSCONE EXPANSION DISTRICT

PURPOSE: As requested by OEWD, historical functional expenses are provided for presentation purposes.

SOURCES: Audited financial statements for fiscal years ended 6/30/2019, 6/30/2020 and 6/30/2021.

	FY 2018-19	FY 2019-20	FY 2020-21
PROGRAM SERVICES			
Marketing and Promotion	319,000	215,083	20,600
Moscone Center			
Expansion	24,068,077	1,191,638	-
Debt service and stabilization fund	27,626,631	14,891,570	1,917,882
Sales incentive	3,234,533	3,148,421	-
Capital projects	-	-	-
	54,929,241	19,231,629	1,917,882
Subtotal: Program Services	\$ 55,248,241	\$ 19,446,712	\$ 1,938,482
MANAGEMENT & GENERAL			
Contractual Services			
Treasurer fees	254,700	222,678	223,303
San Francisco Travel Association fees	161,456	127,107	133,463
Professional fees	634	37,828	31,682
	416,790	387,613	388,448
Insurance and Taxes	2,340	2,212	2,649
Interest Expense	39,375	247,493	266,146
Office Expenses	258	3,511	-
Subtotal: Management & General	458,763	640,829	657,243
Total Functional Expenses	\$ 55,707,004	\$ 20,087,541	\$ 2,595,725