

**MEMO**

To: Supervisor Jane Kim, District 6

CC: San Francisco Board of Supervisors

From: Crezia Tano, OEWD Senior Project Manager

RE: Yerba Buena Community Benefit District

Date: December 10, 2014

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This is a memo summarizing the performance of the Yerba Buena Community Benefit District (YBCBD) and an analysis of their financial statements (based on their audit) for the period between July 1, 2009, and June 30, 2014.

Each year the CBD is required to submit a mid-year report, an annual report, and a CPA Financial Review or Audit. Yerba Buena CBD has complied with the submission of all these requirements. OEWD staff, with assistance from the Controller's Office, reviewed these financial documents to monitor and report on whether they have complied with the rules per the Property and Business Improvement District Law of 1994, California Streets and Highways Code Sections 36600 Et Seq.; San Francisco's Business and Tax Regulations Code Article 15; the Yerba Buena's Community Benefit District management contract with the City; and their Management Plan as approved by the Board of Supervisors in 2008.

Also attached to this memo are the following documents:

1. Annual Reports
  - a. FY 2010-2011
  - b. FY 2011-2012
  - c. FY 2012-2013
  - d. FY 2013-2014
2. CPA Financial Review Reports
  - a. FY 2010-2011
  - b. FY 2011-2012
  - c. FY 2012-2013
  - d. FY 2013-2014
3. Draft resolution from the Office of Economic and Workforce Development



### **Background**

YBCBD has close to 2,000 parcels and five benefit zones. Benefit zones are determined by the property owners who have specified the level of special services they desire.

- July 29, 2008: the Board of Supervisors approved the resolution that established the property-based district called the Yerba Buena Community Benefit District (Resolution # 330-08).
- February 10, 2009: the Board approved the contract for the administration and management of the Yerba Buena Community Benefit District (Resolution # 44-09).
- The CBD began receiving assessment funds in April 2009 and started providing cleaning and security services in June 2009

### **Basic Info about Yerba Buena CBD**

Year Established	June 2008
Assessment Collection Period	FY 2008-2009 to FY 2014-2015 (July 1, 2008 to June 30, 2015)
Services Start and End Date	January 1, 2009 – December 31, 2015
Initial Estimated Annual Budget	\$2,509,521
Fiscal Year	July 1 – June 30
Executive Director	Cathy Maupin
Name of Nonprofit Entity	Yerba Buena Community Benefit District Corporation

The current CBD website, <http://www.ycbcd.org/>, includes all the pertinent information about the organization and their programs, a calendar of events, their Management Plan, Mid-Year Report, Annual Report and meeting schedules.

### **Summary of Service Area Goals**

#### **Street Operations, Beautification and Order (SOBO)**

Street Operations, Beautification and Order service area includes street maintenance, beautification, and safety services. YBCBD contracts with MJM Management Group to staff a “Clean Team” and Community Guides. The “Clean Team” (11 team members) provides services seven days a week, year round including but not limited to: sidewalk and gutter sweeps, graffiti abatement, and street furniture painting. “Community Guides” (six to eight employees) offer information on local businesses and report maintenance and safety concerns. The CBD also hires 10-12 SFPD 10B officers who provide 10 hrs/day (70 hrs/week) of extra security in the district. The YBCBD Management Plan calls for 63.5% of the budget to be spent on SOBO.

#### **District Identity and Street Improvements (DISI)**

The District Identity and Street Improvements service includes marketing, public relations and street enhancements in the Yerba Buena area. This program area also offers small grants twice a year for public art, greening/streetscape, public safety, youth engagement and mini-grants for resident projects. The YBCBD Management Plan allocates 11% of their funds to this service area.

## **Administration and Corporate Operations**

YBCBD is staffed by a full-time Executive Director who serves as the focal point person and advocate for Yerba Buena CBD as well as a Director of Neighborhood Partnerships and an Administrative Manager. The YBCBD Management Plan calls for 15% of the budget to be spent on administration and corporate operations.

The YBCBD board has twenty-eight (28) members, represented by residents, property owners, community organizations, non-profit arts organizations, government and educational institutions and businesses. Board member seats are determined using the following guidelines: At-Large (14%), Community Organizations (14%), Government or Education Institutions (14%), Non-Profit Arts (14%), Residents (14%), Commercial (30%). Board members are all required to actively participate in committees including Executive, Finance, Services, Marketing, Greening, Community Benefit Fund and Fundraising. The YBCBD also has Ad Hoc Nominating and Audit Committees that were formed to accomplish specific tasks for a shorter period of time each year. The full board meets five times a year. The ten committees and meeting times are detailed below:

- **Executive** –the fourth Thursday of the month
- **Finance** - the fourth Monday of the month
- **Fund Development** - as needed
- **Marketing** - the third Thursday of the month
- **Nominating** – as needed
- **Services** - the third Thursday of the month
- **Renewal Steering Committee** - the first Thursday of the month
- **Streets and Public Space** –the third Wednesday of the month. Committee works with the community, City agencies, CMG Landscape Architecture and the community to create a vision and road map for public space in Yerba Buena that will be used by YBCBD over the next decade to direct projects that facilitate vibrant social interaction and promote pedestrian life, safety, beauty and community pride.
- **Community Benefit Fund** – as needed. Grant program that provides small grants twice a year for public art, greening/streetscape, public safety, youth engagement and mini-grants for resident projects. The grant fund is one of the unique aspects of YBCBD.
- **Audit Committee Meeting** –as needed

## **Summary of Accomplishments, Challenges, and Delivery of Service Areas**

### **FY 2010-2011**

#### **Street Operations, Beautification and Order (SOBO)**

- Formed a new committee, the Streets & Public Space Committee, to work collaboratively with the community, City agencies and CMG Landscape Architecture on the creation of the Yerba Buena Street Life Plan.
- Placed the City's first Parkmobiles— mobile gardens with landscaping and seating.
- Developed performance measures for neighborhood cleanliness, and began the development of a public safety plan.

#### **District Identity and Street Improvements (DISI)**

- Installed 100 banners identifying the neighborhood with the tagline “See What Comes Together.”
- Hosted the first annual Yerba Buena Neighborhood Fair.
- Established a Community Benefit Fund - They completed two grant cycles and made nine grants totaling \$171,000. Grantees included: Clemetina Cares, Filipino American Development Foundation, Intersection for the Arts, St. Patrick’s Church, South of Market Child Care Center, TODCO, Yerba Buena Arts & Events, Yerba Buena Center for the Arts, and Zeum.

**Administration and Corporate Operations**

- Hired an Executive Director and a Director of Neighborhood Partnerships.
- Developed performance measures for neighborhood cleanliness and began the development of a public safety plan.
- Co-hosted a District 6 Supervisorial Candidate Forum.

**FY 2011-2012**

**Street Operations, Beautification and Order (SOBO)**

- The Streets & Public Space Committee, unveiled the Yerba Buena Street Life Plan.
- Clean Team:
  - Responded to more than 8,200 requests for sidewalk sweeping, steam cleaning and spot cleaning.
  - Removed more than 2,600 graffiti tags, stickers and flyers.
  - Addressed more 900 overflowing trashcans.
- Community Guides:
  - Conducted meet and greets with more 5,700 business people and residents.
  - Assisted nearly 4,000 visitors.
  - Reported almost 2,000 incidents of aggressive panhandling

**District Identity and Street Improvements (DISI)**

- Launched a new neighborhood website focused on being accessible to a diverse set community members and tourists. The site offers information on events, programs, shopping, dining and recreation in the district.
- Partnered with neighborhood businesses and museums to host Yerba Buena Family Day.
- Hosted the first annual Yerba Buena Night, an outdoor event featuring art, music, dance and performance.
- The Community Benefit Fund provided fourteen grants. Grantees included: Children’s Creativity Museum, Renaissance Entrepreneurship Center, Urban Table, Market Street Association, Filipino-American Development Foundation.

**Administration and Corporate Operations**

- Developed and initiated a Non-Assessment Revenue Plan.
- Secured a Community Challenge Grant to support the Parkmobiles.
- Hired a third staff person as Administration Manager.

**FY 2012-2013**

**Street Operations, Beautification and Order (SOBO)**

- The YBCBD designed and fabricated custom neighborhood benches, sponsored a student-design competition that resulted in the fabrication of a portable bicycle corral, and collaborated with the City and the Exploratorium to design and installed the first Living Innovation Zone.
- Clean Team:
  - Responded to more than 7,500 requests for sidewalk sweeping, steam cleaning and spot cleaning.
  - Removed more than 2,500 graffiti tags, stickers and flyers.
  - Addressed more 675 overflowing trashcans.
- Community Guides:
  - Conducted meet and greets with more 7,300 business people and residents.
  - Assisted nearly 3,300 visitors.
  - Reported almost 1,600 incidents of aggressive panhandling.

#### **District Identity and Street Improvements (DISI)**

- Attracted 8,000 attendees to Yerba Buena Night.
- Successfully negotiated the new Central Subway stop to be named “Yerba Buena/Moscone Station.”
- The Community Benefit Fund provided eleven grants. Grantees included: Yerba Buena Gardens Festival, the SOMA Family Resource Center, San Francisco SAFE (Safety Awareness for Everyone), the Contemporary Jewish Museum, and Alice Street Community Gardens.
- Received the 2013 Golden Wheel Award from the San Francisco Bicycle Coalition.

#### **Administration and Corporate Operations**

- Secured a Community Challenge Grant to support neighborhood benches.

### **FY 2013-2014**

#### **Street Operations, Beautification and Order (SOBO)**

- Worked with the City to incorporate many of our Street Life Plan projects into the Central SoMa Plan reducing implementation time and costs.
- Approved a public art plan to inspire more public art and guide that process, including a focus on neighborhood alleys and adding an iconic art piece at Moscone Center.
- Clean Team:
  - Responded to more than 7,500 requests for sidewalk sweeping, steam cleaning and spot cleaning.
  - Removed more than 3,500 graffiti tags, stickers and flyers.
  - Addressed more 675 overflowing trashcans.
- Community Guides:
  - Conducted meet and greets with more 10,600 business people and residents.
  - Reported almost 1,700 incidents of aggressive panhandling.

#### **District Identity and Street Improvements (DISI)**

- Attracted more than 9,000 attendees to the third annual Yerba Buena Night.
- The Community Benefit Fund Provided grants that supported 13 exhibits and programs, such as the Yerba Buena Lane farmer’s market, Halloween Hoopla family event and a Museum of the African Diaspora exhibit.

#### **Administration and Corporate Operations**

- Requested public realm improvements on the Moscone Expansion Project, advised developers on neighborhood needs, and advocated for Yerba Buena Gardens to ensure that it continues as a neighborhood centerpiece.

**YBCBD Annual Budget Analysis**

**OEWD’s staff reviewed the following budget related benchmarks for YBCBD:**

- **BENCHMARK 1:** Whether the variance between the budget amounts for each service category was within 10 percentage points from the budget identified in the Management Plan (*Agreement for the Administration of the “Yerba Buena Community Benefit District”, Section 3.9 – Budget*).
- **BENCHMARK 2:** Whether five percent (5%) of actuals came from sources other than assessment revenue (*CA Streets & Highways Code, Section 36650(B)(6); Agreement for the Administration of the “Yerba Buena Community Benefit District”, Section 3.4 - Annual Reports*).
- **BENCHMARK 3:** Whether the variance between the budget amount and actual expenses within a fiscal year was within 10 percent (*Agreement for the Administration of the “Yerba Buena Community Benefit District”, Section 3.9 – Budget*).
- **BENCHMARK 4:** Whether YBCBD is indicating the amount of funds to be carried forward into the next fiscal year and designating projects to be spent in current fiscal year (*CA Streets & Highways Code, Section 36650(B)(5)*).

**FY 2010-2011**

**BENCHMARK 1:** Whether the variance between the budget amounts for each service category was within 10 percentage points from the budget identified in the Management Plan

**ANALYSIS:** *YBCBD met this requirement. See table below.*

<b>Service Category</b>	<b>Management Plan Budget</b>	<b>% of Budget</b>	<b>FY 2010-2011 Budget</b>	<b>% of Budget</b>	<b>Variance Percentage Points</b>
Sidewalk Operations & Beautification	\$1,596,700	63.5%	\$1,998,862	60.3%	-3.2
District Identity and Street Improvements	\$279,597	11.0%	\$542,108	16.3%	+5.3
Administrative Expenses	\$370,000	15.0%	\$529,564	16.0%	+1.0
Contingency Reserve	\$263,224	10.5%	\$245,224	7.4%	-3.1
<b>TOTAL</b>	<b>\$2,509,521</b>	<b>100%</b>	<b>\$3,315,758</b>	<b>100%</b>	

**BENCHMARK 2:** Whether five percent (5%) of actuals came from sources other than assessment revenue

**ANALYSIS:** *YBCBD did not meet this requirement. Assessment revenue was \$2,255,659 or 98.5% of actuals and non-assessment revenue was \$33,687 or 1.5% of actuals. See table below.*

Revenue Sources	FY 2010-2011 Actuals	% of Actuals
Special Benefit Assessments	\$2,255,659	
<b>Total assessment revenue</b>	<b>\$2,255,659</b>	<b>98.5%</b>
Fundraising/In-Kind	\$26,342	
Interest Earned	\$7,345	
<b>Total non-assessment revenue</b>	<b>\$33,687</b>	<b>1.5%</b>
Total	\$2,289,346	100%

Non-assessment revenue applied to 5% General Benefit requirement

**BENCHMARK 3:** Whether the variance between the budget amount and actual expenses within a fiscal year was within 10 percentage points

**ANALYSIS:** *YBCBD met this requirement. See table below.*

Service Category	FY 2010-2011 Budget	% of Budget	FY 2010-2011 Actuals	% of Actuals	Variance Percentage Points
Sidewalk Operations & Beautification	\$1,998,862	60.3%	\$1,426,743	61.7%	+1.5
District Identity and Street Improvements	\$542,108	16.3%	\$385,434	16.7%	+0.3
Administrative Expenses	\$529,564	16.0%	\$498,573	21.6%	+5.6
Contingency Reserve	\$245,224	7.4%			
<b>TOTAL</b>	<b>\$3,315,758</b>	<b>100%</b>	<b>\$2,310,750</b>	<b>100%</b>	

**BENCHMARK 4:** Whether YBCBD is indicating the amount of funds to be carried forward into the next fiscal year and designating projects to be spent in current fiscal year

**ANALYSIS:** *YBCBD met this requirement. Please note: There is a period between when the City collects assessment payment and when the City disburses the funds to the CBD. As a result, a CBD typically has a fund balance at the end of the fiscal year that is equal to about 6 months of their annual budget. See table below.*

<b>FY 2010-11 Carryover Disbursement</b>	<b>\$2,287,873*</b>	<b>To be used in FY 2011-2012</b>	<b>To be used in Future Years</b>
Designated Projects			
Administration	-	-	-
SOBO	\$1,585,209	\$563,116	\$1,022,093
DISI	\$278,201	\$213,648	\$64,553
General Fund Contingency	\$424,463		\$424,463
<b>Total Designated Amount</b>	<b>\$2,287,873</b>	<b>\$776,764</b>	<b>\$1,511,109</b>

*\*As of 6/30/11*

**FY 2011-2012**

**BENCHMARK 1:** Whether the variance between the budget amounts for each service category was within 10 percentage points from the budget identified in the Management Plan

**ANALYSIS:** *YBCBD met this requirement. See table below.*

<b>Service Category</b>	<b>Management Plan Budget</b>	<b>% of Budget</b>	<b>FY 2011-2012 Budget</b>	<b>% of Budget</b>	<b>Variance Percentage Points</b>
Sidewalk Operations & Beautification	\$1,596,700	63.5%	\$2,244,909	69.0%	+5.5
District Identity and Street Improvements	\$279,597	11.0%	\$433,373	13.3%	+2.3
Administrative Expenses	\$370,000	15.0%	\$354,586	10.9%	-4.1
Contingency Reserve	\$263,224	10.5%	\$220,224	6.8%	-3.7
<b>TOTAL</b>	<b>\$2,509,521</b>	<b>100%</b>	<b>\$3,253,092</b>	<b>100%</b>	



**BENCHMARK 2:** Whether five percent (5%) of actuals came from sources other than assessment revenue

**ANALYSIS:** *YBCBD met this requirement.* Assessment revenue was \$2,405,445 or 94.3% of actuals and non-assessment revenue was \$146,122 or 5.7% of actuals. See table below.

Revenue Sources	FY 2011-2012 Actuals	% of Actuals
Special Benefit Assessments	\$2,405,445	
<b>Total assessment revenue</b>	<b>\$2,405,445</b>	<b>94.3%</b>
Fundraising/In-Kind	\$99,831	
Grants	\$40,500	
Interest Earned	\$4,304	
Special Events Income	\$1,487	
<b>Total non-assessment revenue</b>	<b>\$146,122</b>	<b>5.7%</b>
Total	\$2,551,567	100%

Non-assessment revenue applied to 5% General Benefit requirement

**BENCHMARK 3:** Whether the variance between the budget amount and actual expenses within a fiscal year was within 10 percentage points

**ANALYSIS:** *YBCBD met this requirement.* See table below.

Service Category	FY 2011-2012 Budget	% of Budget	FY 2011-2012 Actuals	% of Actuals	Variance Percentage Points
Sidewalk Operations & Beautification	\$2,244,909	69.0%	\$1,739,033	72.7%	+3.7
District Identity and Street Improvements	\$433,373	13.3%	\$313,197	13.1%	-0.2
Administrative Expenses	\$354,586	10.9%	\$340,937	14.2%	+3.3
Contingency Reserve	\$220,224	6.8%			
<b>TOTAL</b>	<b>\$3,253,092</b>	<b>100%</b>	<b>\$2,393,167</b>	<b>100%</b>	

**BENCHMARK 4:** Whether FWCBD is indicating the amount of funds to be carried forward into the next fiscal year and designating projects to be spent in current fiscal year

**ANALYSIS:** YBCBD met this requirement. Please note: There is a period between when the City collects assessment payment and when the City disburses the funds to the CBD. As a result, a CBD typically has a fund balance at the end of the fiscal year that is equal to about 6 months of their annual budget. See table below.

<b>FY 2011-12 Carryover Disbursement</b>	<b>\$2,460,680*</b>	<b>To be used in FY 2012-2013</b>	<b>To be used in Future Years</b>
Designated Projects			
Administration	\$120,187	-	\$120,187
SOBO	\$1,397,795	\$516,659	\$881,136
DISI	\$226,605	\$72,500	\$154,105**
General Fund Contingency	\$716,093	-	\$716,093
<b>Total Designated Amount</b>	<b>\$2,460,680</b>	<b>\$589,159</b>	<b>\$1,871,521</b>

\*As of 6/30/12

\*\*Due to a formatting error number was omitted from annual report. Also as a result of this error the numbers in "To be used in future years" have been shifted to reflect the accurate funds allocated to each service area.

**FY 2012-2013**

**BENCHMARK 1:** Whether the variance between the budget amounts for each service category was within 10 percentage points from the budget identified in the Management Plan

**ANALYSIS:** YBCBD met this requirement. See table below.

<b>Service Category</b>	<b>Management Plan Budget</b>	<b>% of Budget</b>	<b>FY 2012-2013 Budget</b>	<b>% of Budget</b>	<b>Variance Percentage Points</b>
Sidewalk Operations & Beautification	\$1,596,700	63.5%	\$2,149,364	69.3%	+5.6
District Identity and Street Improvements	\$279,597	11.0%	\$388,216	12.5%	+1.4
Administrative Expenses	\$370,000	15.0%	\$344,938	11.1%	-3.6
Contingency Reserve	\$263,224	10.5%	\$220,224	7.1%	-3.4
<b>TOTAL</b>	<b>\$2,509,521</b>	<b>100%</b>	<b>\$3,102,742</b>	<b>100%</b>	

**BENCHMARK 2:** Whether five percent (5%) of actuals came from sources other than assessment revenue

**ANALYSIS:** *YBCBD met this requirement. Assessment revenue was \$2,403,916 or 94.3% of actuals and non-assessment revenue was \$144,509 or 5.7% of actuals. See table below.*

Revenue Sources	FY 2012-2013 Actuals	% of Actuals
Special Benefit Assessments	\$2,403,916	
<b>Total assessment revenue</b>	<b>\$2,403,916</b>	<b>94.3%</b>
Fundraising/In-Kind	\$81,785	
Grants	\$50,000	
Interest Earned	\$11,405	
Special Events Income	\$1,319	
<b>Total non-assessment revenue</b>	<b>\$144,509</b>	<b>5.7%</b>
Total	\$2,548,425	100%

Non-assessment revenue applied to 5% General Benefit requirement

**BENCHMARK 3:** Whether the variance between the budget amount and actual expenses within a fiscal year was within 10 percentage points

**ANALYSIS:** *YBCBD met this requirement. See table below.*

Service Category	FY 2012-2013 Budget	% of Budget	FY 2012-2013 Actuals	% of Budget	Variance Percentage Points
Sidewalk Operations & Beautification	\$2,149,364	69.3%	\$1,623,607	67%	-2
District Identity and Street Improvements	\$388,216	12.5%	\$457,084	19%	+6
Administrative Expenses	\$344,938	11.1%	\$326,322	14%	+2
Contingency Reserve	\$220,224	7.1%			
<b>TOTAL</b>	<b>\$3,102,742</b>	<b>100%</b>	<b>\$2,407,013</b>	<b>100%</b>	

\*Contingency Reserve is redeployed throughout the year to meet the needs of the CBD

**BENCHMARK 4:** Whether YBCBD is indicating the amount of funds to be carried forward into the next fiscal year and designating projects to be spent in current fiscal year

**ANALYSIS:** *YBCBD met this requirement. Please note: There is a period between when the City collects assessment payment and when the City disburses the funds to the CBD. As a result, a CBD typically has a fund balance at the end of the fiscal year that is equal to about 6 months of their annual budget. See table below.*

<b>FY 2012-13 Carryover Disbursement</b>	<b>\$2,688,027*</b>	<b>To be used in FY 2013-2014</b>	<b>To be used in Future Years</b>
Designated Projects			
Administration	\$284,980	\$8,600	\$276,380
SOBO	\$1,358,442	\$523,780	\$834,662
DISI	\$83,424	\$55,985	\$27,439
General Fund Contingency	\$961,181	\$50,000	\$911,181
<b>Total Designated Amount</b>	<b>\$2,688,027</b>	<b>\$638,365</b>	<b>\$2,049,662</b>

*\*As of 6/30/13*

**FY 2013-2014**

**BENCHMARK 1:** Whether the variance between the budget amounts for each service category was within 10 percentage points from the budget identified in the Management Plan

**ANALYSIS:** *YBCBD met this requirement. See table below.*

<b>Service Category</b>	<b>Management Plan Budget</b>	<b>% of Budget</b>	<b>FY 2013-2014 Budget</b>	<b>% of Budget</b>	<b>Variance Percentage Points</b>
Sidewalk Operations & Beautification	\$1,596,700	63.5%	\$2,071,172	65.7%	+2.1
District Identity and Street Improvements	\$279,597	11.0%	\$489,177	15.5%	+4.4
Administrative Expenses	\$370,000	15.0%	\$321,355	10.2%	-4.5
Contingency Reserve	\$263,224	10.5%	\$270,224	8.6%	-1.9
<b>TOTAL</b>	<b>\$2,509,521</b>	<b>100%</b>	<b>\$3,102,742</b>	<b>100%</b>	

**BENCHMARK 2:** Whether five percent (5%) of actuals came from sources other than assessment revenue

**ANALYSIS:** *YBCBD did not meet this requirement.* Assessment revenue was \$2,406,463 or 95.1% of actuals and non-assessment revenue was \$124,583 or 4.9% of actuals. See table below.

Revenue Sources	FY 2013-2014 Actuals	% of Actuals
Special Benefit Assessments	\$2,406,463	
<b>Total assessment revenue</b>	<b>\$2,406,463</b>	<b>95.1%</b>
Fundraising/In-Kind	\$88,949	
Other	\$23,001	
Interest Earned	\$12,433	
Special Events Income	\$200	
<b>Total non-assessment revenue</b>	<b>\$124,583</b>	<b>4.9%</b>
Total	\$2,531,046	100%

Non-assessment revenue applied to 5% General Benefit requirement

**BENCHMARK 3:** Whether the variance between the budget amount and actual expenses within a fiscal year was within 10 percentage points

**ANALYSIS:** *YBCBD met this requirement.* See table below.

Service Category	FY 2013-2014 Budget	% of Budget	FY 2013-2014 Actuals	% of Budget	Variance Percentage Points
Sidewalk Operations & Beautification	\$2,071,172	65.7%	\$1,659,757	68.2%	+2.5
District Identity and Street Improvements	\$489,177	15.5%	\$413,489	17.0%	+1.5
Administrative Expenses	\$321,355	10.2%	\$360,982	14.8%	+4.6
Contingency Reserve	\$270,224	8.6%			
<b>TOTAL</b>	<b>\$3,102,742</b>	<b>100%</b>	<b>\$2,434,228</b>	<b>100%</b>	

Contingency Reserve is redeployed throughout the year to meet the needs of the CBD

**BENCHMARK 4:** Whether YCBCD is indicating the amount of funds to be carried forward into the next fiscal year and designating projects to be spent in current fiscal year

**ANALYSIS:** *YCBCD met this requirement. Please note: There is a period between when the City collects assessment payment and when the City disburses the funds to the CBD. As a result, a CBD typically has a fund balance at the end of the fiscal year that is equal to about 6 months of their annual budget. See table below.*

<b>FY 2013-14 Carryover Disbursement</b>	<b>\$2,772,610*</b>	<b>To be used in FY 2014-2015</b>	<b>To be used in Future Years</b>
Designated Projects			
Administration	\$366,917	\$104,449	\$262,468
SOBO	\$1,256,560	\$524,220	\$732,340
DISI	-	-	-
General Fund Contingency	\$1,149,133	\$170,712	978,421
<b>Total Designated Amount</b>	<b>\$2,772,610</b>	<b>\$799,381</b>	<b>\$1,973,229</b>

\*As of 6/30/14

### Findings and Recommendations

Within the review periods of FY 2010-11, FY 2011-12, FY 2012-13, and FY 2013-14, the Yerba Buena CBD generally met the expectations and requirements as set by the California Street and Highways Code Section 36650-36651; the Agreement for the Administration of the “Yerba Buena Community Benefit District; and the Agreement for the Administration of the “Yerba Buena Community Benefit District.”

Per their management plan YCBCD’s non-assessment revenue must be at least five percent (5%) of their total revenue. In FY 2010-2011 assessment revenue was \$2,255,659 or 98.5% of actuals and non-assessment revenue was \$33,687 or 1.5% of actuals. We recommend that the YCBCD works diligently to meet their 5 percent (5%) general benefit requirement.

As delineated in their FY 2013-2014 Annual Report, Yerba Buena CBD has a total carryover amount of \$2,772,610. YCBCD should identify how much of those funds are assessment dollars as these monies will need be allocated and spent down by December 2015. OEWD will work closely with YCBCD to map out a spending plan.

### Conclusion

Yerba Buena CBD has performed well in implementing their service plan. Yerba Buena CBD has continued to successfully market and produce events such as Yerba Buena Neighborhood Fair host Yerba Buena Family Day, and Yerba Buena Night. Yerba Buena CBD has increased their opportunities in partnering with community stakeholders and numerous municipal agencies for the implementation of the Yerba Buena Street Life Plan and Community Benefit Fund. Yerba Buena CBD has an active board of directors and committee members; and OEWD believes the Yerba Buena CBD will continue to successfully carryout their mission and service plans.