

TOURISM IMPROVEMENT DISTRICT
Financial Analysis for Fiscal Year Ended 6/30/2018

PURPOSE: To determine whether the percentage of budgeted dollars allocated to each expenditure category is within 10 percent of the management plan allocation for each category

Did the CBD meet this requirement?

NO

Comparison of Management Plan Budget to Budget for FY Ended 6/30/2018

Expenditure Category^a	Management Plan Budget^b	% of Total Budget	FY 2017-18 Budget^c	% of Total Budget	Variance Between Plan and Annual Budget
Marketing and Promotions	\$ 38,237,786	69.4%	\$ 23,299,000	98.4%	29.0%
Administration and Personnel	12,236,091	22.2%	375,000	1.6%	-20.6%
Contingency/Reserves/Administration and City Administration Costs of the TID	4,588,534	8.3%	-	0.0%	-8.3%
TOTAL	\$ 55,062,411	100.0%	\$ 23,674,000	100.0%	

Notes:

^a Expenditure categories on the Management Plan and Annual Report do not match exactly. Marketing and Promotions in the Management Plan is SFTA Marketing and Operations in the Annual Report. Administration and Personnel in the Management Plan is SFTIDMC Administration in the Annual Report.

^b Per Appendix 3 of the Management Plan (Year 9)

^c Per Annual Report - 2016-17

TOURISM IMPROVEMENT DISTRICT
Financial Analysis for Fiscal Year Ended 6/30/2018

PURPOSE: To determine whether the percentage of budgeted dollars allocated to each service category is within 10 percent of the actual allocation to each category
Did the CBD meet this requirement? YES

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

Service Category	FY 2017-18 Budget^a	% of Total Budget	FY 2017-18 Actual^b	% of Total Actual Expenses	Variance Between Budget and Actual
Marketing and Promotions	\$ 23,299,000	98.4%	\$ 24,299,000	98.3%	-0.1%
Administration and Personnel	375,000	1.6%	418,511	1.7%	0.1%
Contingency/Reserves/Administration and City Administration Costs of the	-	0.0%	-	0.0%	0.0%
TOTAL	\$ 23,674,000	100.0%	\$ 24,717,511	100.0%	

Notes:

^a Per Annual Report - 2016-17

^b Per Annual Report - 2017-18

TOURISM IMPROVEMENT DISTRICT
Financial Analysis for Fiscal Year Ended 6/30/2018

PURPOSE: To determine whether 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
\$10,250,920	\$10,250,920	\$0

^a Per Annual Report FY 2017-18

^b Per Combined Financial Statements as of and for the Year Ended 6/30/18

TOURISM IMPROVEMENT DISTRICT
Financial Analysis for Fiscal Year Ended 6/30/2018

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 2014-15	Projected Carryover - Annual Report*
SFTA Marketing & Operations	\$ 6,408,821
Capital Fund	2,477,212
Incentive Fund	672,751
Convention Sales & Marketing Fund	-
Contingency/Reserve	692,136
TOTAL	\$ 10,250,920

* Per FY 2017-18 Annual Report

TOURISM IMPROVEMENT DISTRICT

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

SOURCES: Audited financial statements for fiscal years ended 6/30/2016, 6/30/2017, and 6/30/2018.

	FY 2015-16	FY 2016-17	FY 2017-18
PROGRAM SERVICES			
Marketing and Promotion	29,605,500	24,605,500	24,299,000
Moscone Center			
Expansion			
Sales incentive			
Repairs and improvements			
	-	-	-
Subtotal: Program Services	\$ 29,605,500	\$ 24,605,500	\$ 24,299,000
MANAGEMENT & GENERAL			
Contractual Services			
Treasurer fees	250,987	308,018	271,171
San Francisco Travel Association fees	75,035	98,820	117,000
Professional fees	47,029	35,188	28,445
	373,051	442,026	416,616
Insurance and Taxes	2,043	2,388	1,895
Interest Expense	-	-	-
Office Expenses	693	159	
Subtotal: Management & General	375,787	444,573	418,511
Total Functional Expenses	\$ 29,981,287	\$ 25,050,073	\$ 24,717,511