

TOURISM IMPROVEMENT DISTRICT
Financial Analysis for Fiscal Year Ended 6/30/2019

PURPOSE: To determine whether the percentage of budgeted dollars allocated to each expenditure category is within 10 percentage points 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 2018-19 Budget^c	% of Total Budget	Variance Between Plan and Annual Budget
Marketing and Promotions	\$ 43,973,454	69.4%	\$ 26,675,000	98.6%	29.1%
Administration and Personnel	14,071,505	22.2%	381,000	1.4%	-20.8%
Contingency/Reserves/Administration and City Administration Costs of the TID	5,276,814	8.3%	-	0.0%	-8.3%
TOTAL	\$ 63,321,773	100.0%	\$ 27,056,000	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 10)

^c Per Annual Report - 2017-18

TOURISM IMPROVEMENT DISTRICT
Financial Analysis for Fiscal Year Ended 6/30/2019

PURPOSE: To determine whether the percentage of budgeted dollars allocated to each service category is within 10 percentage points 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 2018-19 Budget^a	% of Total Budget	FY 2018-19 Actual^b	% of Total Actual Expenses	Variance Between Budget and Actual
Marketing and Promotions	\$ 26,675,000	98.6%	\$ 28,075,000	91.1%	-7.5%
Convention Sales/Marketing Fund	\$ -	0.0%	\$ 2,335,512	7.6%	7.6%
Administration and Personnel	381,000	1.4%	403,336	1.3%	-0.1%
Contingency/Reserves/Administration and City Administration Costs of the	-	0.0%	-	0.0%	0.0%
TOTAL	\$ 27,056,000	100.0%	\$ 30,813,848	100.0%	

Notes:

^a Per Annual Report - 2017-18

^b Per Annual Report - 2018-19

TOURISM IMPROVEMENT DISTRICT
Financial Analysis for Fiscal Year Ended 6/30/2019

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
\$6,519,714	\$6,519,714	\$0

^a Per Annual Report FY 2018-19

^b Per Combined Financial Statements as of and for the Year Ended 6/30/19

TOURISM IMPROVEMENT DISTRICT
Financial Analysis for Fiscal Year Ended 6/30/2019

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 2018-19	Projected Carryover - Annual Report*
SFTA Marketing & Operations	\$ 4,944,893
Capital Fund	191,901
Incentive Fund	685,033
Convention Sales & Marketing Fund	-
Contingency/Reserve	697,887
TOTAL	\$ 6,519,714

* Per FY 2018-19 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 6/30/2017, 6/30/2018, and 6/30/2019.

	FY 2016-17	FY 2017-18	FY 2018-19
PROGRAM SERVICES			
Marketing and Promotion	24,605,500	24,299,000	28,075,000
Moscone Center			
Expansion			2,335,512
Sales incentive			
Repairs and improvements			
	-	-	2,335,512
Subtotal: Program Services	\$ 24,605,500	\$ 24,299,000	\$ 30,410,512
MANAGEMENT & GENERAL			
Contractual Services			
Treasurer fees	308,018	271,171	246,512
San Francisco Travel Association fees	98,820	117,000	136,500
Professional fees	35,188	28,445	16,106
	442,026	416,616	399,118
Insurance and Taxes	2,388	1,895	2,477
Interest Expense	-	-	-
Office Expenses	159	-	1,741
Subtotal: Management & General	444,573	418,511	403,336
Total Functional Expenses	\$ 25,050,073	\$ 24,717,511	\$ 30,813,848