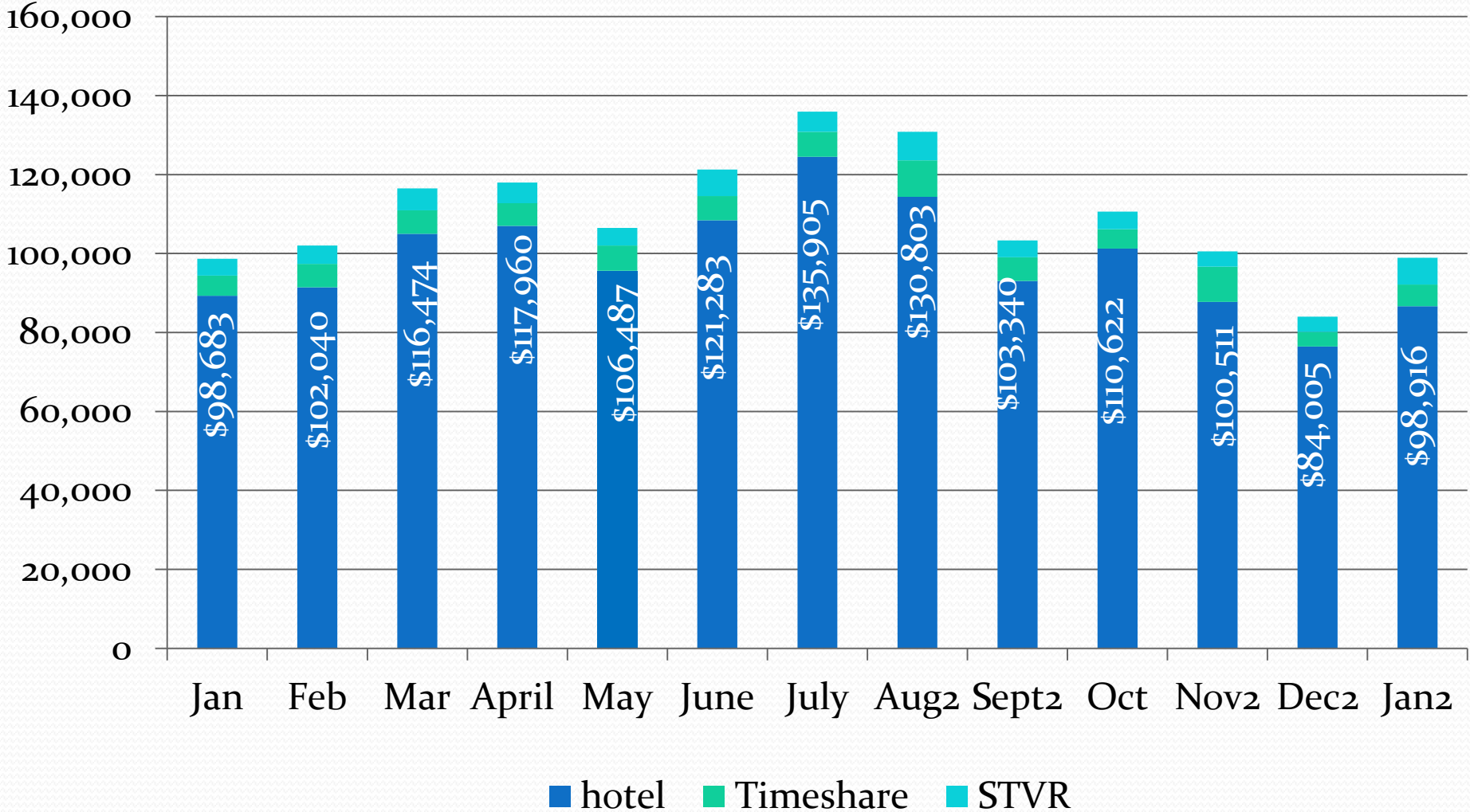


Carlsbad Tourism Business Improvement District

Financial Update

February 29, 2020

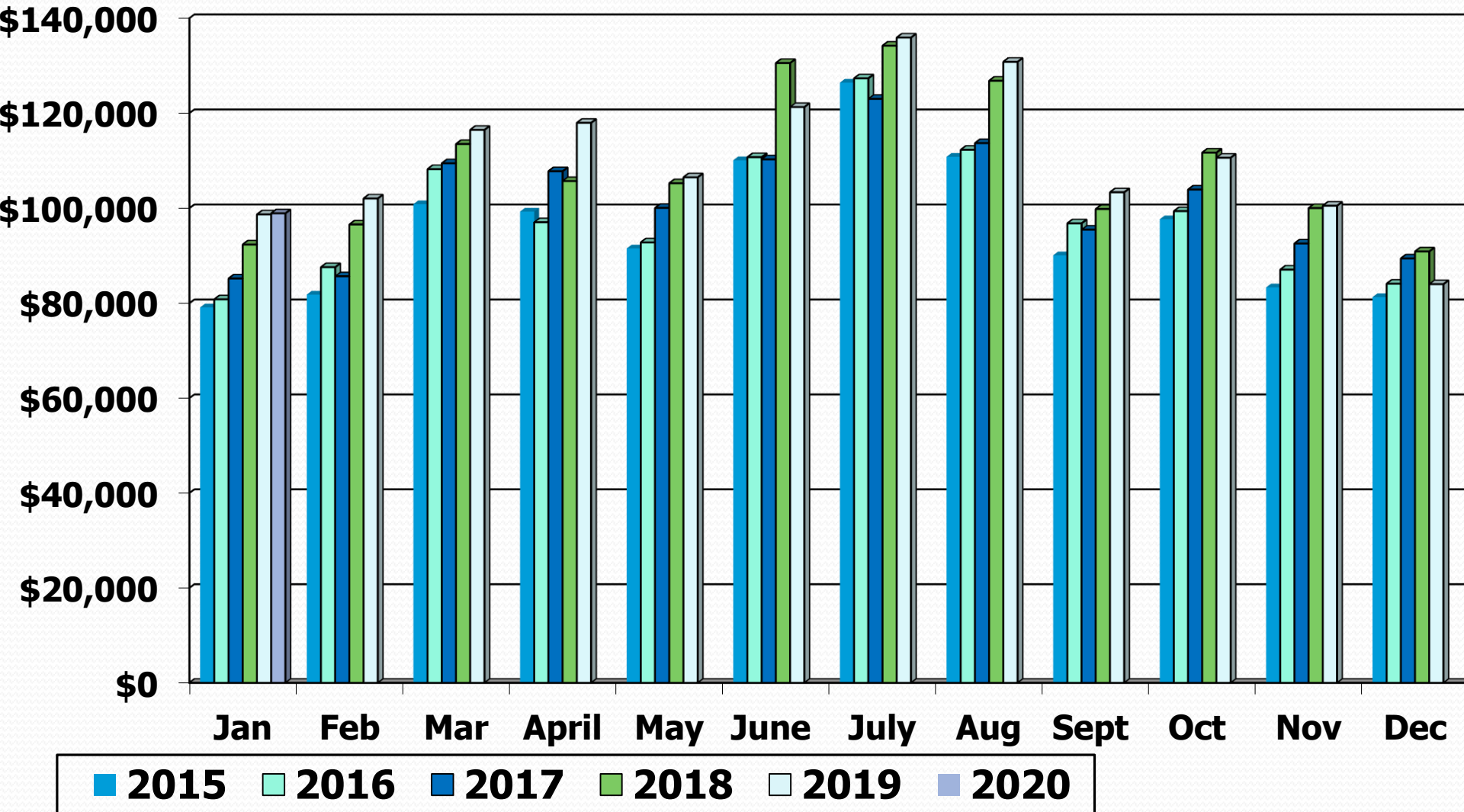
CTBID Assessment Revenue



Month of hotel stay

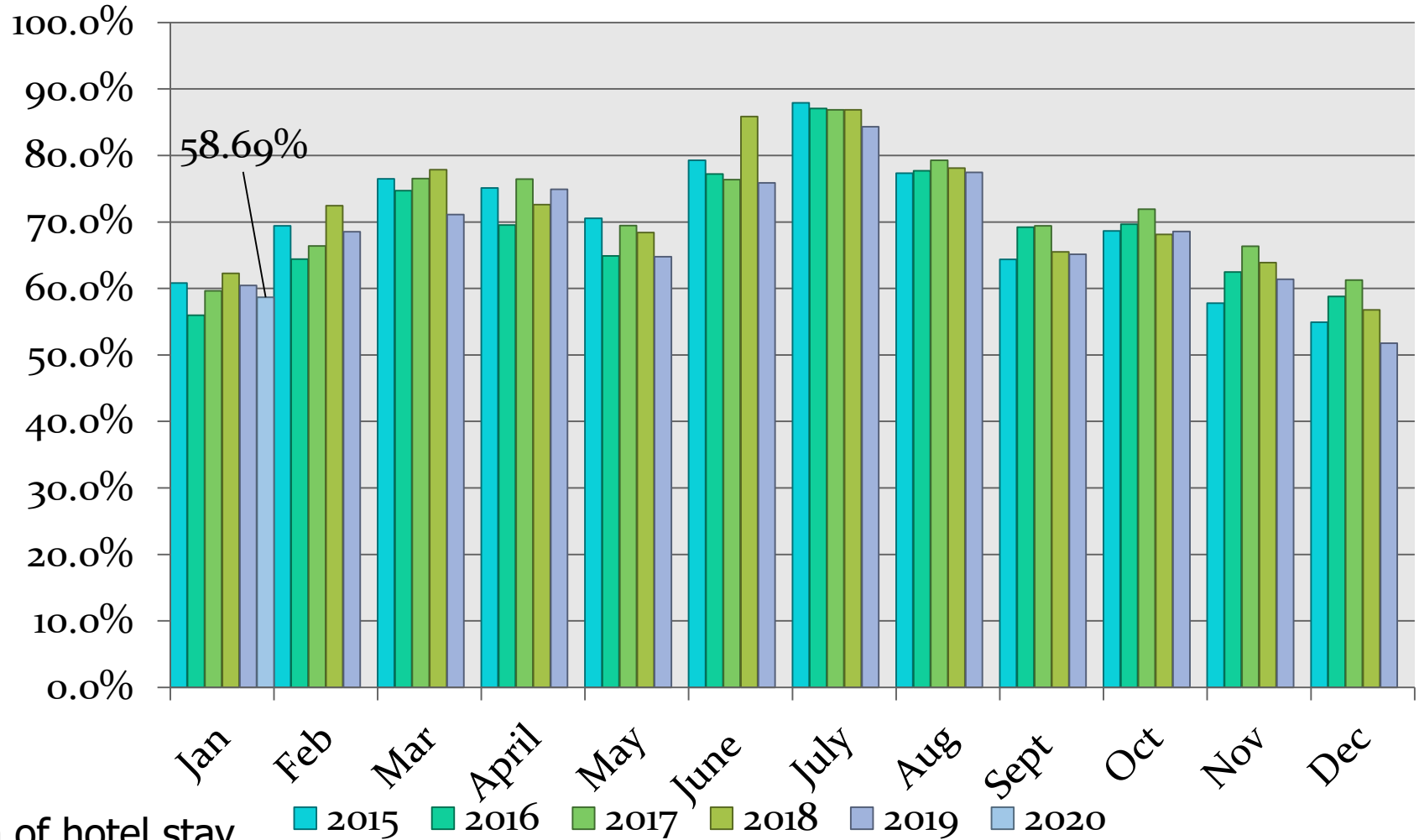
Ave Occupancy 69%

CTBID Assessment Revenue



Month of hotel stay

Monthly Occupancy rate*



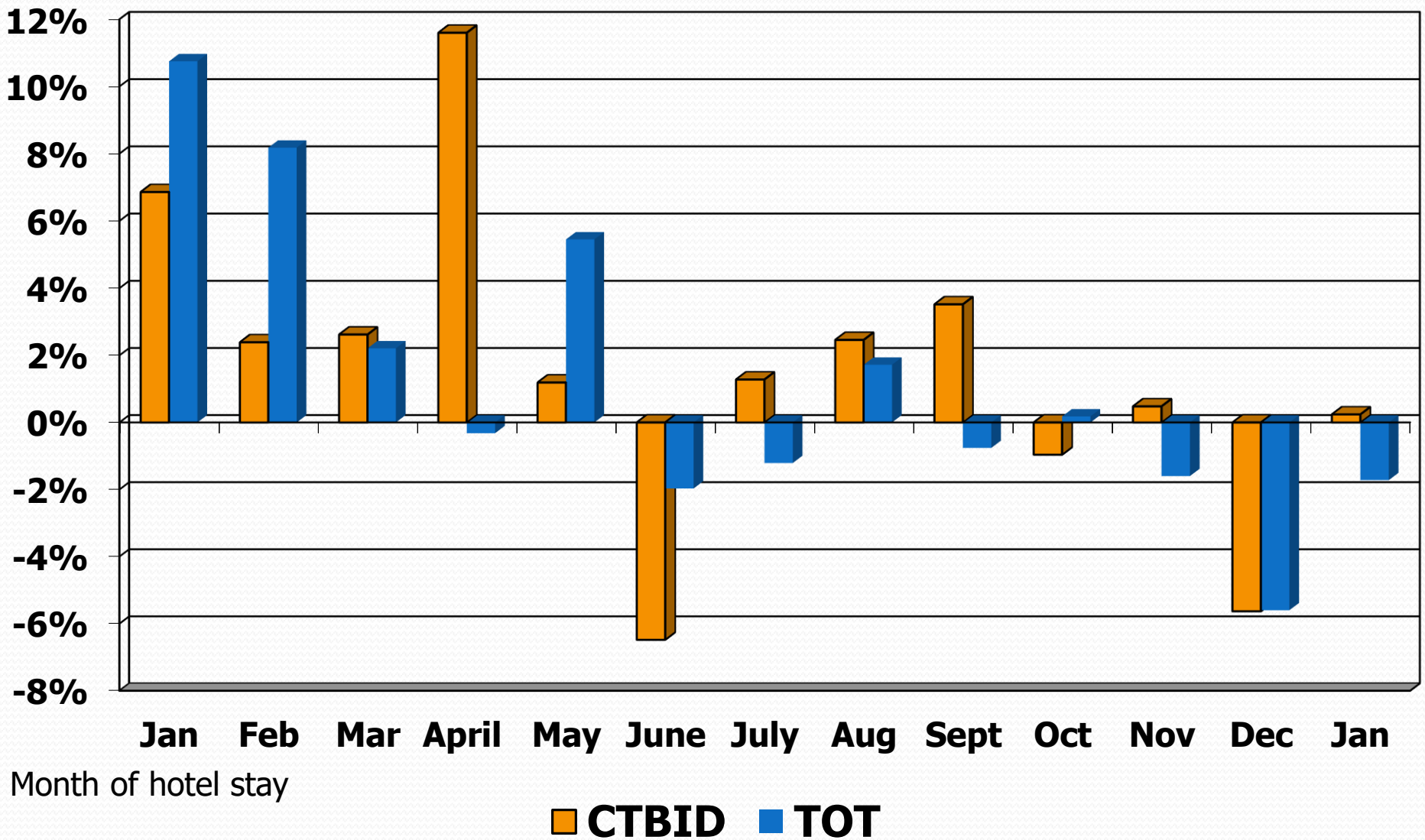
Month of hotel stay

*Does not include comp rooms

Ave occupancy rate 69%

% Change over prior year

Jan 2019 – Jan 2020



Assessment Revenue Tracking

This slide shows how actual revenues are tracking compared to the budget on a month to month basis.

Budget 2019/20	July	Aug	Sept	October	November	December	January	February	YTD	March	April	May	June	Total
Budget	\$ 133,286	\$ 136,963	\$ 129,437	\$ 101,889	\$ 113,997	\$ 102,082	\$ 92,761	\$ 100,719	\$ 911,135	\$ 100,909	\$ 118,878	\$ 120,394	\$ 108,684	\$ 1,360,000
Actual	\$ 121,283	\$ 135,905	\$ 130,803	\$ 103,340	\$ 110,621	\$ 100,511	\$ 85,768	\$ 98,916	\$ 887,147					
Differ/over/(under)	\$ (12,003)	\$ (1,058)	\$ 1,366	\$ 1,451	\$ (3,376)	\$ (1,571)	\$ (6,993)	\$ (1,803)	\$ (23,988)	\$ (100,909)	\$ (118,878)	\$ (120,394)	\$ (108,684)	

2019-20 Budget to Actual

	Budget	Actual	Difference
	2019/20	2/29/2020	
<u>Revenues:</u>			
CTBID Assessment	\$1,360,000	\$ 892,335	\$ (467,665)
Interest Earnings	\$ -	\$ 6,027	\$ 6,027
Total Estimated Revenues	\$1,360,000	\$ 898,362	\$ (461,638)
<u>Expenditures:</u>			
2% Administrative Fee -	\$ 27,200	\$ 16,973	\$ (10,227)
CCVB Contract	\$1,213,000	\$ 793,160	\$ 419,840
Civitas contract	40000	\$ 22,720	\$ 17,280
Staff support	\$ 27,200	\$ 11,668	\$ (15,532)
CTBID Grants	\$ 75,000	\$ -	\$ (75,000)
Total Expenses	\$1,382,400	\$ 844,521	\$ 336,361

FYTD 2019 vs 2020

	Actual	Actual	\$	%
<u>Revenues:</u>	2/29/2019	2/29/2020	Difference	Difference
CTBID Assessment	\$ 889,606	\$ 892,335	\$ 2,729	0.3%
Interest Earnings	\$ 19,376	\$ 6,027	\$ (13,349)	-68.9%
Total Estimated Revenues	\$ 908,982	\$ 898,362	\$ (10,620)	-1.2%
<u>Expenditures:</u>				
2% Admin. Fee - City	\$ 15,893	\$ 16,973	\$ 1,080	6.8%
CCVB Contract	\$ 730,068	\$ 793,160	\$ 63,092	8.6%
Civitas contract	\$ -	\$ 22,720	\$ 17,280	\$ -
Staff support	\$ 8,636	\$ 11,668	\$ 3,032	35.1%
CTBID Grants	\$ 15,000	\$ -	\$ (15,000)	0.0%
Total Expenses	\$ 769,597	\$ 844,521	\$ 69,484	9.0%

Financial Highlights

- January CTBID Revenue collections \$98,916
- January TOT Revenue \$1,591,852
- January Occupancy rate 58.69%
- Last 12 months CTBID rev is up 1.3% over the prior 12 month period
- Last 12 months TOT rev is up .49% over the prior 12 month period
- Current Reserve balance = \$640,313
- Ave Occupancy rate last 12 months = 69%
- Total number of hotel rooms 4,764