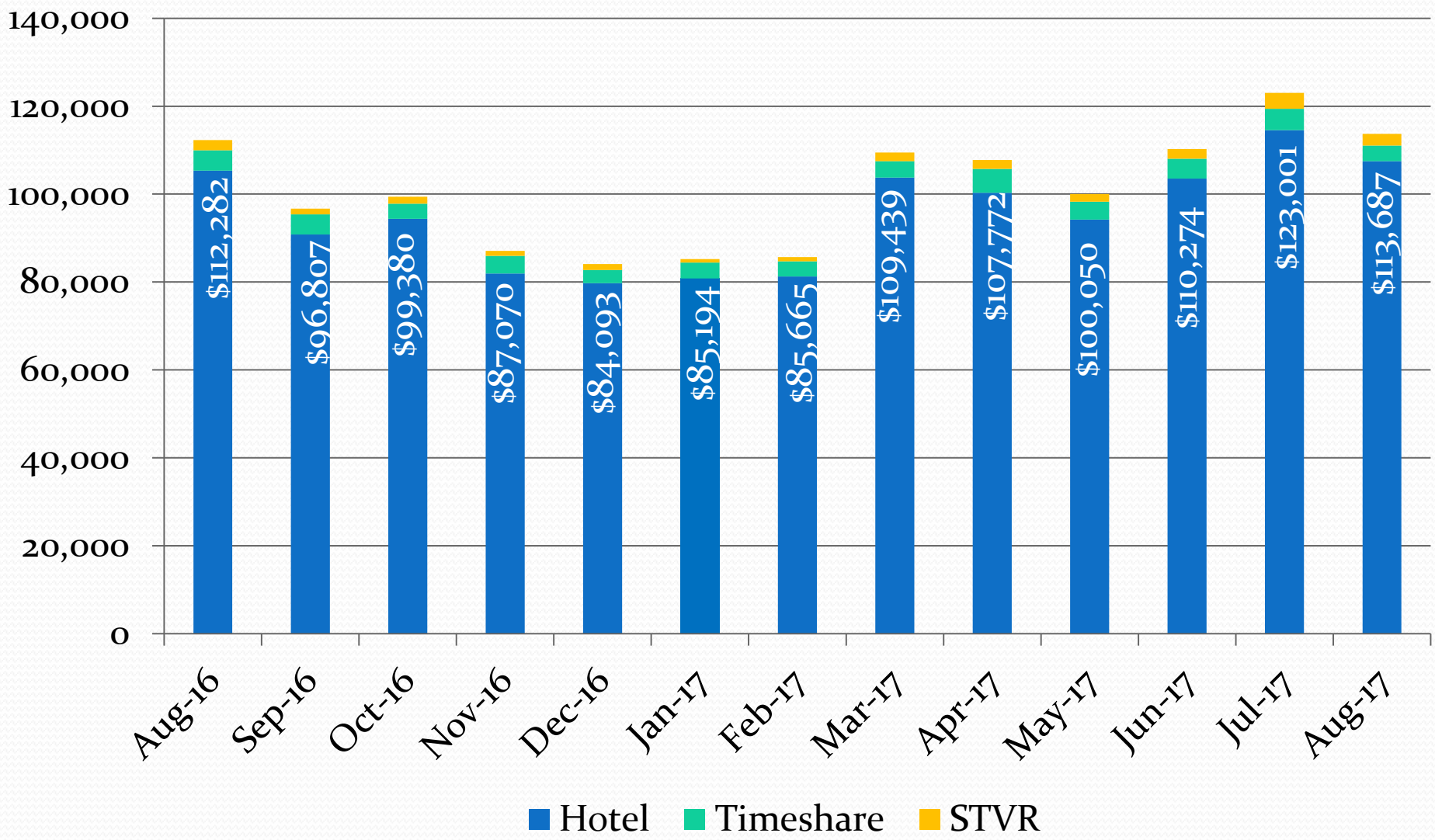
Carlsbad Tourism Business Improvement District

Financial Update

September 30, 2017

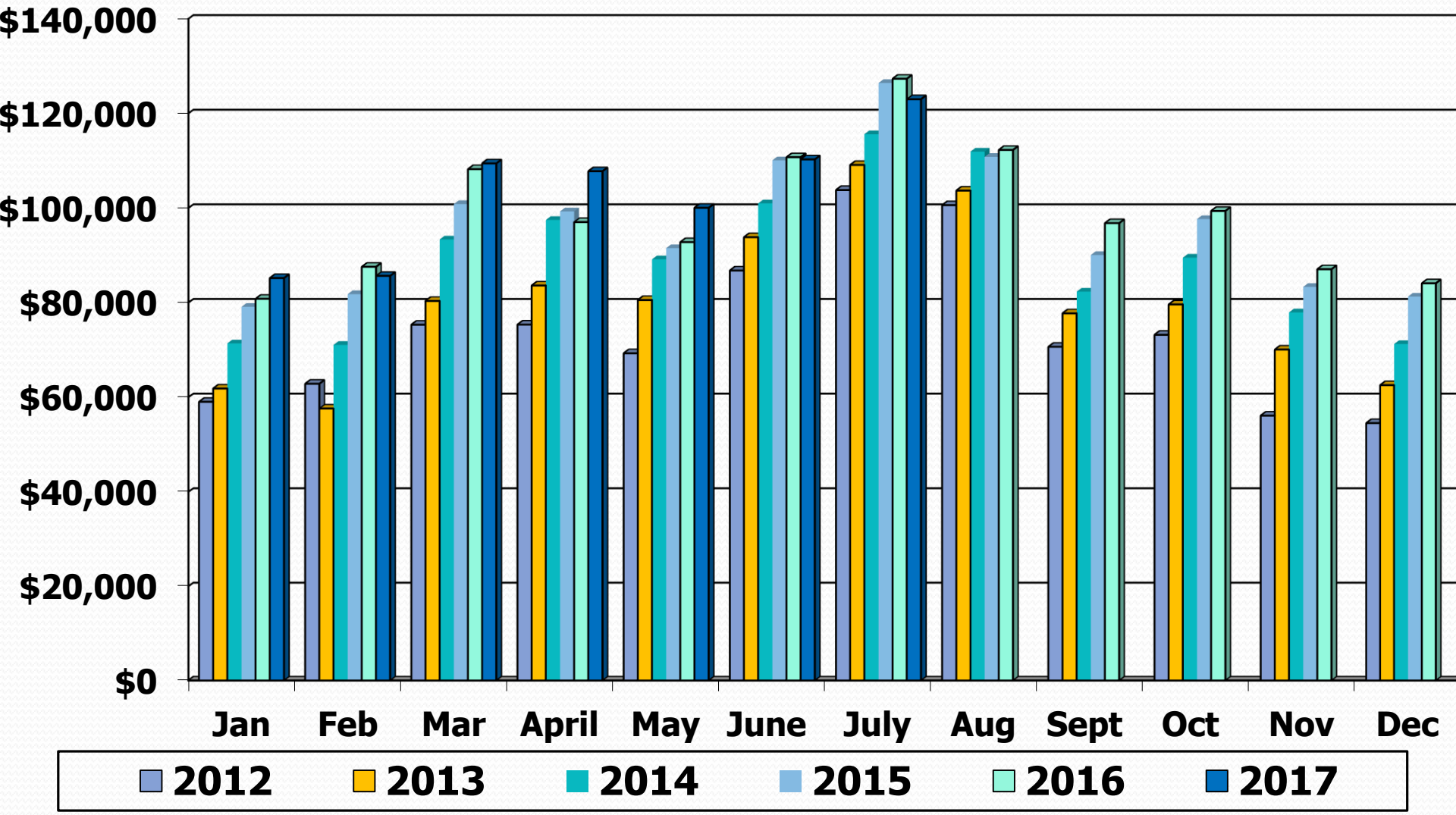
CTBID Assessment Revenue



Month of hotel stay

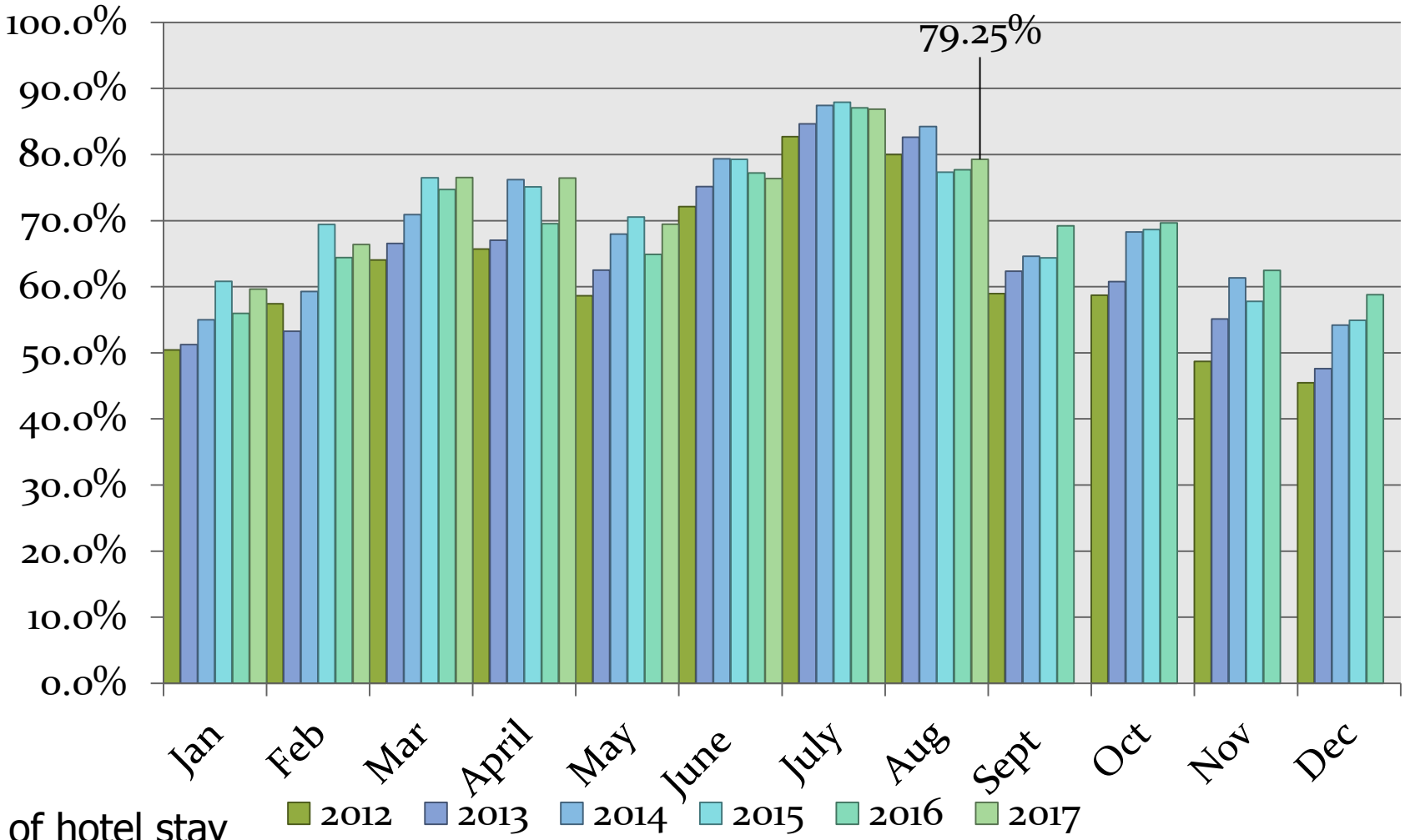
Ave Occupancy 71%

CTBID Assessment Revenue



Month of hotel stay

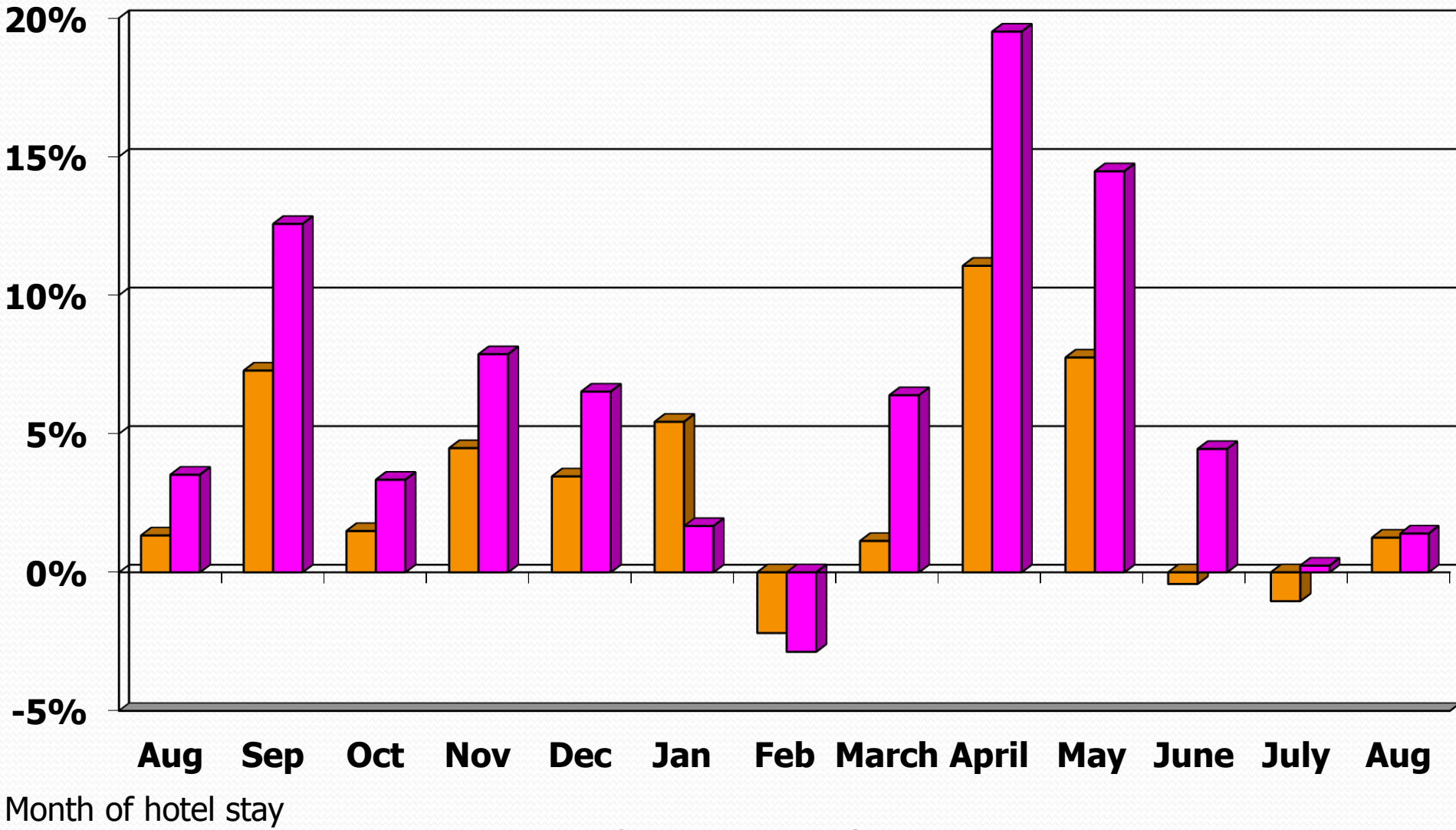
Monthly Occupancy rate*



Month of hotel stay
*Does not include comp rooms

Ave occupancy rate 71%

% Change over prior year
Aug 2016 – Aug 2017



Assessment Revenue Tracking

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

Budget 2017/18	July	Aug	Sept	YTD	October	November	December	January	February	March	April	May	June	Total
Budget	$ 110,202	$ 126,709	$ 111,742	$ 348,653	$ 96,342	$ 98,902	$ 86,651	$ 83,689	$ 84,784	$ 85,243	$ 108,913	$ 107,254	$ 99,569	$ 1,200,000
Actual	$ 110,274	$ 125,971	$ 113,687	$ 349,932										$ 699,864
Diff over/(under)	$ 72	$ (738)	$ 1,945	$ 1,279	$ (96,342)	$ (98,902)	$ (86,651)	$ (83,689)	$ (84,784)	$ (85,243)	$ (108,913)	$ (107,254)	$ (99,569)	$ (500,136)

2016-17 Budget to Actual

	Budget 2017/18	Actual 9/30/2017	Difference
Revenues:			
CTBID Assessment	$1,200,000	$ 349,933	$ (850,067)
Interest Earnings	$ -	$ 4,834	$ 4,834
Total Estimated Revenues	$1,200,000	$ 354,767	$ (845,233)
Expenditures:			
2% Administrative Fee -	$ 24,000	$ 6,999	$ (17,001)
CCVB Contract	$1,152,535	$ 267,704	$ (884,831)
Staff support	$ 24,000	$ 6,973	$ (17,027)
CTBID Grants	$ 150,000	$ 4,432	$ (145,568)
Total Expenses	$1,350,535	$ 286,108	$(1,064,427)

FYTD 2016 vs 2017

Revenues:	Actual 9/30/2016	Actual 9/30/2017	$ Difference	% Difference
CTBID Assessment	$ 350,309	$ 349,933	$ (376)	-0.1%
Interest Earnings	$ (1,967)	$ 4,834	$ 6,801	-345.8%
Total Estimated Revenues	$ 348,342	$ 354,767	$ 6,425	1.8%
Expenditures:				
2% Admin. Fee - City	$ 7,006	$ 6,999	$ (7)	-0.1%
CCVB Contract	$ 321,812	$ 267,704	$ (54,108)	-16.8%
Staff support	$ 5,712	$ 6,973	$ 1,261	22.1%
CTBID Grants	$ -	$ 4,432	$ 4,432	0.0%
Total Expenses	$ 334,530	$ 286,108	$ (48,422)	-14.5%

Financial Highlights

- Aug CTBID Revenue collections $113,687
- Aug TOT Revenue $2,473,743
- Aug Occupancy rate 79.3%
- Last 12 months CTBID rev is up 3.1% over the prior 12 month period
- Last 12 months TOT rev is up 6.2% over the prior 12 month period
- Current Reserve balance = $647,327
- Ave Occupancy rate last 12 months = 71%
- Total number of hotel rooms 4,373