



Staff Report

DATE: June 26, 2019
TO: Mayor, Vice Mayor and Council Members
FROM: Dean Grubl, South San Francisco Conference Center Executive Director
SUBJECT: A RESOLUTION APPROVING THE CONFERENCE CENTER
AUTHORITY FISCAL YEAR 2019-2020 BUDGET.

RECOMMENDATION

A resolution approving the Conference Center Authority (Authority) Fiscal Year (FY) 2019-2020 Budget.

BACKGROUND/DISCUSSION

The Conference Center had another record-breaking fiscal year with revenue projections to end at \$4,610,000 and expenditures were held below what was budgeted at \$3,756,828.

The Conference Center's FY 2019-20 budget includes an occupancy projection of 78%. It includes the addition of two (2) news hotels coming into the inventory for the coming fiscal year. It is anticipated that FY 2018-19 year-end occupancies will be approximately 78.5%.

The Conference Center expenditure request reflects a continuation budget. Funds are included in Marketing to redesign the Conference Center's website. Further, the request for an increase in marketing, tradeshow and travel expenses is based upon the sales staff several planned events and sales missions for the coming fiscal year. Property/taxes/ lease budgets cover the Conference Center's requirements.

This year's Capital Improvement Budget includes funds for 14 projects that included; replacing the wallpaper in the main lobbies, replacement and installing amplifiers and equalizers in the audio-visual room, upgrade and install firewall and protection to the servers, and replace entrance door hardware. The full Capital Improvement projects are included in the FY 2019-20 Budget Document.

The FY 2019-20 budget includes a total revenue projection of \$4,607,138 and a total expenditure request of \$3,594,296. Also included in the FY 2019-20 budget is a capital project request of \$465,500. The fund balance (approximately \$3,817,864 at FY 2018-19 year-end) continues to be healthy and indicates the Conference Center can operate and pay its expenses without General Fund subsidies.

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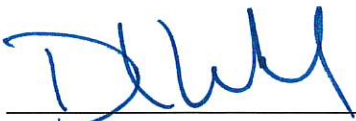
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YEAR 2019-2020 BUDGET.

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Enclosed is the budget document which describes all the details as well as an explanation of the changes from last year's budget.

CONCLUSION

The Conference Center Authority recommends the Fiscal Year 2019-20 Budget to the City Council for their review and approval. The Authority approved the budget at their June 3, 2019 regular meeting. If I may answer any questions or clarify any information about the budget, please let me know.

By: 

Dean L. Grubl
Conference Center
Executive Director

Approved: _____
Mike Futrell
City Manager

Enclosures: Resolution
FY 2019-20 Budget Document