

March 27, 2019

To: Standing Policy Committee on Finance – April 8, 2019  
From: Lynn Flury/Todd Brandt  
Re: Presentation by Tourism Saskatoon

I am pleased to provide you with the following documents in preparation for the meeting:

- 2018 Measures Dashboard - Final
- 2018 Audited Financial Statements
- 2019 Measures Dashboard
- 2019 Operating and Capital Budget summary, including statement of leveraging ratio of City Funding

Our Board Chair and I will be in attendance to respond to any questions the Committee might have.

I look forward to our discussions.

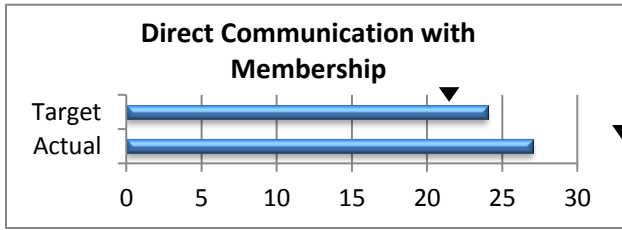
Sincerely,



Todd Brandt,  
President & CEO

# 2018 Measures Dashboard - Final

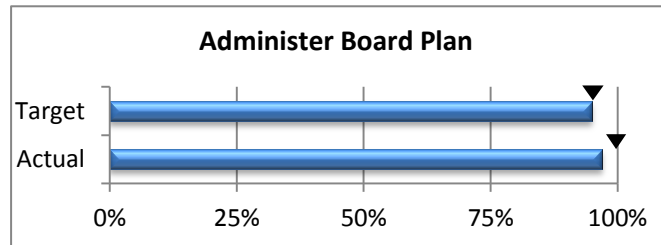
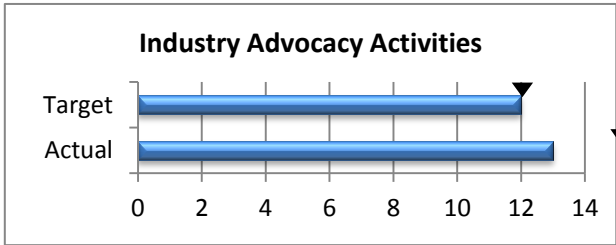
## Membership



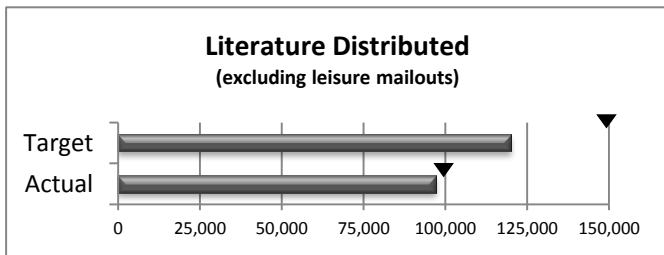
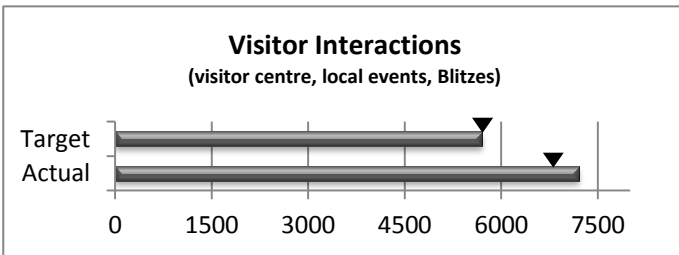
Clean Audit

YES NO

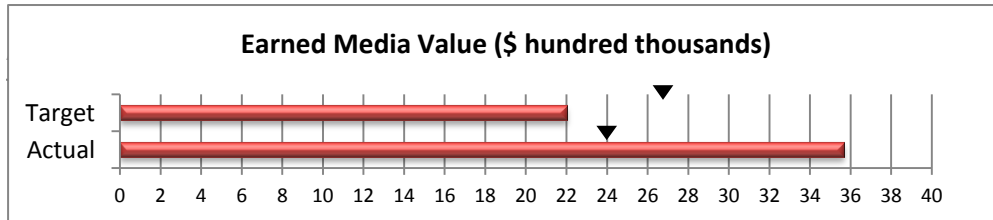
## Administration/Industry Development



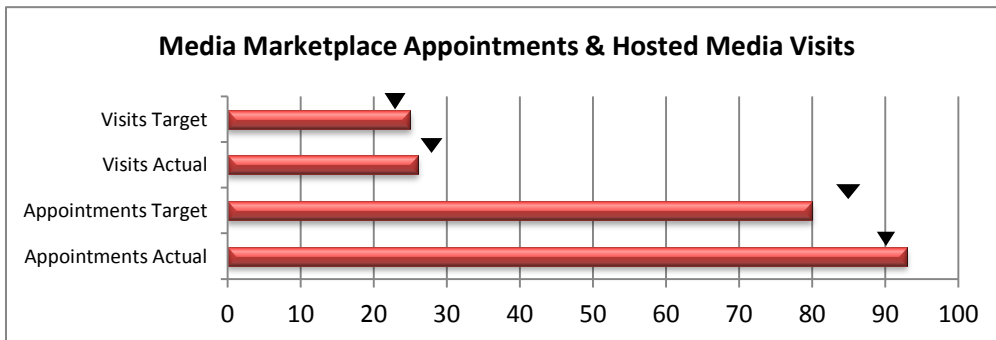
## Visitor Services



## Media



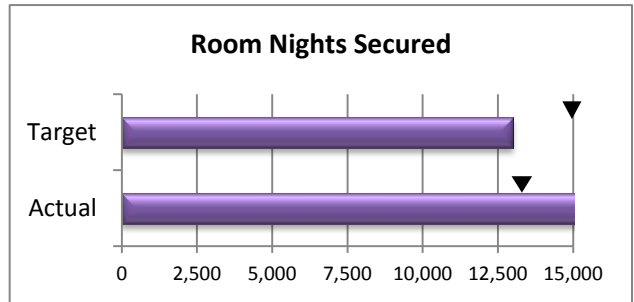
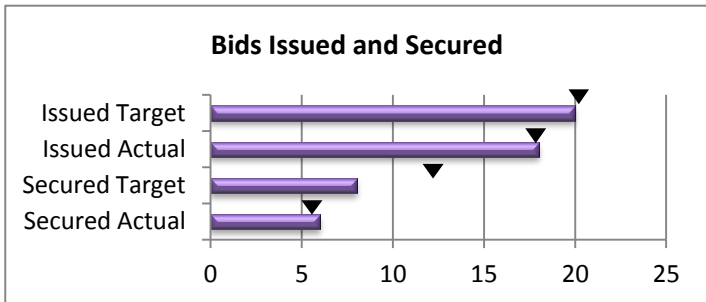
In addition, we have received \$2,035,532 for inclusion twice in the New York Times and \$1,022,171 for an article in CNN Travel.



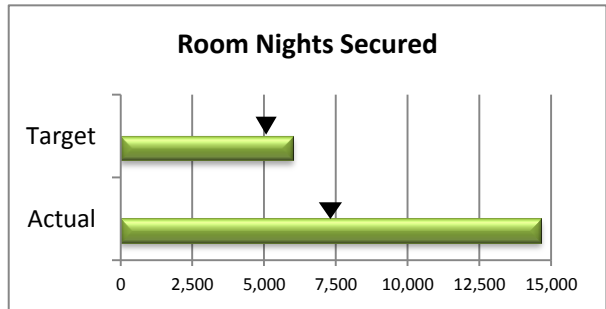
Twitter followers: Target 17,500 Actual 18,554  
 Facebook followers: Target 20,000 Actual 17,067  
 Instagram followers: Target 18,500 Actual 17,275

# 2018 Measures Dashboard - Final

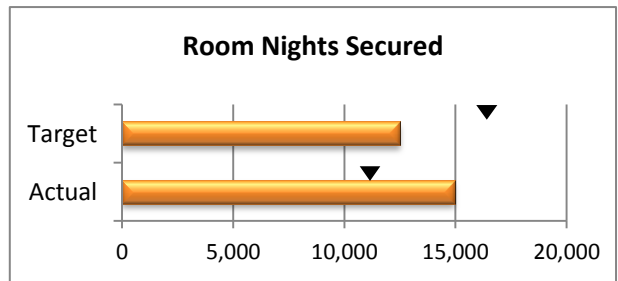
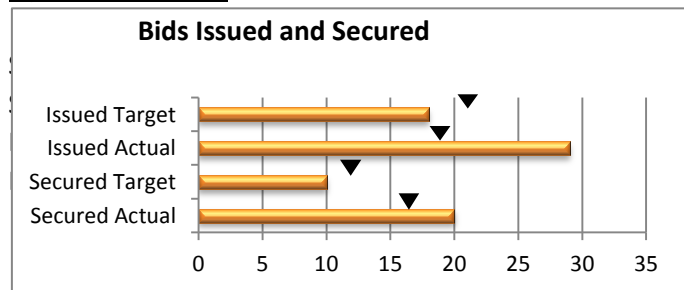
## National Conventions and Events



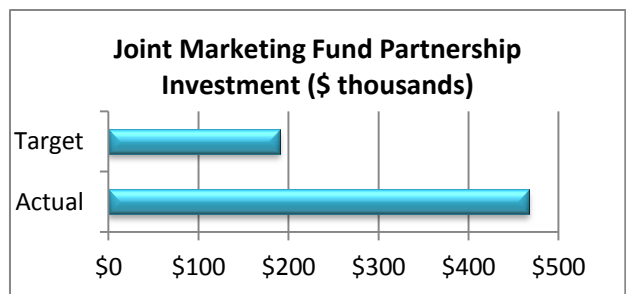
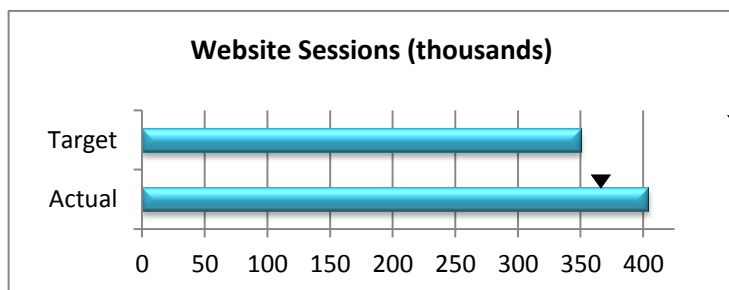
## International Conventions and Events



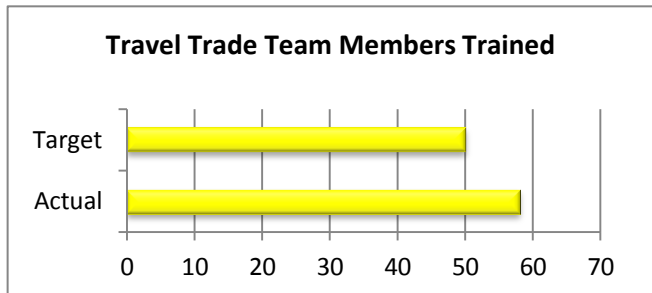
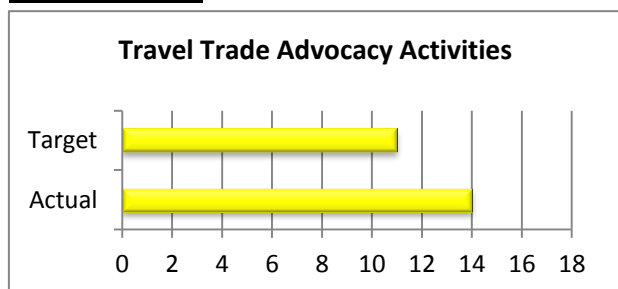
## Sport Tourism



## Leisure Marketing



## Travel Trade



Financial Statements of

**SASKATOON VISITOR &  
CONVENTION BUREAU INC.**

Year ended December 31, 2018



KPMG LLP  
500-475 2nd Avenue South  
Saskatoon Saskatchewan S7K 1P4  
Canada  
Tel (306) 934-6200  
Fax (306) 934-6233

## INDEPENDENT AUDITORS' REPORT

To the Members

### *Opinion*

We have audited the financial statements of Saskatoon Visitor & Convention Bureau Inc. (the Bureau), which comprise:

- the statement of financial position as at December 31, 2018
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements, present fairly, in all material respects, the financial position of the Entity as at December 31, 2018, and its results of operations and its cash flows for the year then ended in accordance with Canadian Accounting standards for not-for-profit organizations.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "*Auditors' Responsibilities for the Audit of the Financial Statements*" section of our auditors' report.

We are independent of the Bureau in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian Accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bureau's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bureau or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bureau's financial reporting process.

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bureau's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bureau's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bureau to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*KPMG LLP*

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Chartered Professional Accountants

March 5, 2019  
Saskatoon, Canada

# SASKATOON VISITOR & CONVENTION BUREAU INC.

## Statement of Financial Position

December 31, 2018, with comparative information for 2017

	2018	2017
<b>Assets</b>		
<b>Current assets:</b>		
Cash	\$ 303,995	\$ 358,813
Restricted cash and investments (note 10)	172,382	222,496
Accounts receivable - Destination Marketing Program	564,275	468,099
Accounts receivable	21,516	90,282
Prepaid expenses and deposits	97,315	126,182
Short-term investments	452,362	247,106
Inventories	2,701	3,769
	<u>1,614,546</u>	<u>1,516,747</u>
Property and equipment (note 3)	65,120	108,481
	<u>\$ 1,679,666</u>	<u>\$ 1,625,228</u>

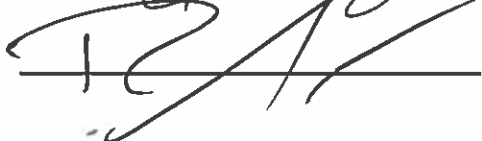
## Liabilities and Net Assets

<b>Current liabilities:</b>		
Accounts payable and accrued liabilities (note 4)	\$ 258,942	\$ 256,211
Deferred contributions (note 5)	736,657	690,595
	<u>995,599</u>	<u>946,806</u>
Deferred contributions for property and equipment (note 6)	227,821	231,394
<b>Net assets:</b>		
Operating surplus	456,216	426,805
Equity in property and equipment	30	20,223
	<u>456,246</u>	<u>447,028</u>
Commitments (note 7)		
	<u>\$ 1,679,666</u>	<u>\$ 1,625,228</u>

See accompanying notes to financial statements.

On behalf of the Board:

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director



# SASKATOON VISITOR & CONVENTION BUREAU INC.

## Statement of Operations

Year ended December 31, 2018, with comparative information for 2017

	2018	2017
<b>Revenue:</b>		
Partnership projects and sales (note 8)	\$ 2,885,530	\$ 2,462,072
City of Saskatoon	510,100	502,200
Membership	104,660	98,362
Amortization of deferred contributions	23,657	31,870
In-kind revenue	11,285	22,030
	<u>3,535,232</u>	<u>3,116,534</u>
<b>Expenses:</b>		
Leisure, travel and convention marketing	3,228,281	2,756,774
Membership services	163,826	129,257
Visitor services	122,622	131,677
In-kind expenses	11,285	22,030
	<u>3,526,014</u>	<u>3,039,738</u>
<b>Excess of revenue over expenses</b>	<b>\$ 9,218</b>	<b>\$ 76,796</b>

See accompanying notes to financial statements.

# SASKATOON VISITOR & CONVENTION BUREAU INC.

## Statement of Changes in Net Assets

Year ended December 31, 2018, with comparative information for 2017

	Operating surplus	Equity in property and equipment	Total 2018	Total 2017
Balance, beginning of year	\$ 426,805	\$ 20,223	\$ 447,028	\$ 370,232
Excess (deficiency) of revenue over expenses	29,411	(20,193)	9,218	76,796
Purchase of property and equipment	(489)	489	-	-
Allocation of deferred contributions	489	(489)	-	-
Balance, end of year	\$ 456,216	\$ 30	\$ 456,246	\$ 447,028

See accompanying notes to financial statements.

# SASKATOON VISITOR & CONVENTION BUREAU INC.

## Statement of Cash Flows

Year ended December 31, 2018, with comparative information for 2017

	2018	2017
Cash flows from (used in):		
Operating activities:		
Excess (Deficiency) of revenue over expenses	\$ 9,218	\$ 76,796
Items not involving cash:		
Amortization of property and equipment	43,850	54,140
Amortization of deferred contributions	(23,657)	(31,870)
	29,411	99,066
Change in non-cash operating working capital:		
Accounts receivable	68,766	(16,302)
Accounts receivable - Destination Marketing Program	(96,176)	(89,350)
Inventories	1,068	(681)
Prepaid expenses and deposits	28,867	42,847
Accounts payable and accrued liabilities	2,731	(60,302)
Deferred contributions	46,062	(76,216)
	80,729	(100,938)
Investing activities:		
Purchase of property and equipment	(489)	(15,743)
Purchase of investments	(205,256)	(86,007)
Deferred contributions for property and equipment (note 6)	20,084	22,800
Restricted cash and investments	50,114	129,762
	(135,547)	50,812
Decrease in cash	(54,818)	(50,126)
Cash, beginning of year	358,813	408,939
Cash, end of year	\$ 303,995	\$ 358,813

See accompanying notes to financial statements.

# SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements

Year ended December 31, 2018

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## General:

Saskatoon Visitor and Convention Bureau Inc. (the "Bureau") is incorporated under the *Non-Profit Corporations Act of Saskatchewan* and operates as Tourism Saskatoon with a mission to realize economic benefits for Saskatoon through tourism. The Bureau is not liable for federal or provincial income taxes under the Income Tax Act (Canada).

### 1. Economic dependence:

Ongoing operation of the Bureau is dependent on continuing support of the City of Saskatoon and the membership of the Bureau.

### 2. Significant accounting policies:

#### (a) Use of estimates:

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Areas that require significant management estimates include the valuations of accounts receivable and the useful lives of property and equipment. Actual results could differ from these estimates.

#### (b) Cash:

Cash consists of cash and cash equivalents with an initial term to maturity of three months or less.

Restricted cash and investments consists of cash received from Destination Marketing Program contributions where the cash received is restricted for purposes of the related agreement for expenditure of the funds received. The Bureau may invest cash received from Destination Marketing Program contributions in short-term investments bearing interest.

# SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2018

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## 2. Significant accounting policies (continued):

### (c) Financial instruments:

Financial assets and liabilities are initially recognized at fair value and their subsequent measurement is dependent on their classification as described below:

- Cash, restricted cash and short-term investments are measured at fair value. Fair value fluctuations in these assets which may include interest earned, interest accrued, gains and losses realized on disposal and unrealized gains and losses are included in revenue.
- Accounts receivable, accounts receivable - Destination Marketing Program and accounts payable and accrued liabilities are recorded at amortized cost.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Bureau determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Bureau expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

### (d) Property and equipment:

Property and equipment are stated at cost. Amortization is provided over the estimated useful lives of the assets using the following methods and annual rates:

Property and equipment	Method	Rate
Furnishings and equipment	Declining balance	20%-30%
E-Commerce	Declining balance	30%
Leasehold improvements	Straight-line	10%

# SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2018

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## 2. Significant accounting policies (continued):

### (e) Net assets:

The Bureau segregates net assets between operating surplus and equity in property and equipment.

Operating surplus represents amounts available for on-going operation of the Bureau.

Equity in property and equipment represents property and equipment less unamortized capital contributions used to purchase property and equipment.

### (f) Inventories:

Inventories of promotional items and various publications for resale are valued at the lower of cost and net realizable value. Cost is determined on a first-in, first-out basis. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

### (g) Revenue recognition:

The Bureau recognizes revenue from grants as earned based on the terms of the agreements. Membership revenue is recognized when received. Revenue from fees, contracts and items for resale are recognized when the services are provided or the goods are sold.

The Bureau recognizes revenue and expenses for contributed products and services that would otherwise have been purchased by the Bureau, at the estimated value of such products and services. The current year's membership revenue includes \$5,176 of in-kind memberships (2017 - \$6,541).

Revenue received for externally restricted special projects where the related costs will be incurred in future periods is deferred on the statement of financial position. These revenues will be recorded on the statement of operations in the period when the related costs are incurred.

# SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2018

## 2. Significant accounting policies (continued):

### (h) Allocation of general administration expenses:

The Bureau classifies expenses on the statement of operations by function. The Bureau allocates certain costs by identifying the appropriate basis of allocation and applying that basis consistently each year. Administration expenses are allocated based on estimates of staff activities and resource usage.

Administration expenses of \$478,225 (2017 — \$471,615) have been allocated as follows:

	2018		2017	
Leisure, travel and convention marketing	\$	382,579	\$	377,291
Visitor services		47,823		47,162
Membership services		47,823		47,162
	\$	478,225	\$	471,615

## 3. Property and equipment:

	2018		2017	
	Cost	Accumulated amortization	Net book value	Net book value
Furnishings and equipment	\$ 398,965	\$ 369,061	\$ 29,904	\$ 36,890
E-Commerce	422,855	387,639	35,216	50,309
Leasehold improvements	230,275	230,275	-	21,282
	\$ 1,052,095	\$ 986,975	\$ 65,120	\$ 108,481

## 4. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$nil (2017 - \$24,688), which includes amounts payable for GST and PST.

## 5. Deferred contributions:

The Bureau receives operational and special project funding that has been deferred and will be recognized as revenue on the statement of operations in the year to which the funding relates. All deferred contributions relate to the next fiscal year. Deferred contributions is comprised of funding from the following sources:

# SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2018

## 5. Deferred contributions (continued):

	2018	2017
Destination Marketing Program (note 10)	\$ 736,657	\$ 690,595
	\$ 736,657	\$ 690,595

Restricted cash and investments of \$172,382 (2017 - \$222,496) relates to deferred contributions from Destination Marketing Program (see note 10).

## 6. Deferred contributions for property and equipment:

Deferred contributions for property and equipment is comprised of the unamortized contributions used to purchase property and equipment and the contributions that have not yet been used to purchase property and equipment. The amortization of these deferred contributions is recorded as revenue in the statement of operations.

	2018	2017
Balance, beginning of year	\$ 231,394	\$ 240,464
Additional contributions received:		
City of Saskatoon	22,800	22,800
Less amounts amortized to revenue	(23,657)	(31,870)
Less amounts allocated to repairs and maintenance	(2,716)	-
	\$ 227,821	\$ 231,394

The balance of unamortized capital contributions and unspent contributions related to property and equipment consists of the following:

	2018	2017
Unamortized capital contributions used to purchase assets	\$ 65,090	\$ 88,258
Unspent contributions	162,731	143,136
	\$ 227,821	\$ 231,394



# SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2018

## 7. Commitments:

The Bureau is committed to marketing support bids through the fiscal year 2021 and leases office equipment and office space under long-term operating leases which expire in the fiscal years through 2022 and 2023 respectively.

Future payments are estimated as follows:

	Marketing support bids	Office space	Equipment	Total
2019	\$ 196,550	\$ 95,091	\$ 3,592	\$ 295,233
2020	148,100	98,062	3,592	249,754
2021	20,000	102,631	3,592	126,223
2022	5,000	105,401	272	110,673
2023 and future years	59,250	106,372	-	165,622
	\$ 428,900	\$ 507,557	\$ 11,048	\$ 947,505

Each year the Bureau on behalf of the Saskatoon Hotel Association through the Destination Marketing Program provides funding for marketing support bids. Marketing support bids includes \$89,500 for 2019 and \$117,500 for subsequent years related to the operations of Saskatoon Sports Tourism Inc.

## 8. Partnership projects and sales:

	2018	2017
Saskatoon Hotel Association	\$ 2,777,260	\$ 2,323,512
Member events, sales missions, advertising and other	105,425	134,960
Sales of specialty items and maps	2,845	3,600
	\$ 2,885,530	\$ 2,462,072

# SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2018

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## 9. Financial risks and concentration of credit risk:

### (a) Liquidity risk:

Liquidity risk is the risk that the Bureau will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Bureau manages its liquidity risk by monitoring its operating requirements. The Bureau prepares budgets to ensure it has sufficient funds to fulfill its obligations.

### (b) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in financial loss. The Bureau is exposed to credit risk with respect to accounts receivable, short-term investments and restricted cash and investments. The Bureau assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts. Credit risk related to cash, restricted cash and investments and short-term investments is minimized by dealing with financial institutions that have strong credit ratings.

### (c) Interest rate risk:

The Bureau is exposed to interest rate risk arising from fluctuation in interest rates on amounts invested in interest bearing accounts and short term investments.

## 10. Destination Marketing Program Contributions:

The Bureau has signed an agreement with the Saskatoon Hotel Association to provide funding to the Bureau for the Destination Marketing Program to increase total overnight visitation and expenditures in Saskatoon. The agreement is for the period January 1, 2017 to December 31, 2019. Funding available and current expenditures for each of the years ended December 31, 2018 and 2017 are as follows:

# SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2018

## 10. Destination Marketing Program Contributions (continued):

	2018	2017
<b>Funding:</b>		
Destination Marketing Program	\$ 3,604,870	\$ 3,464,106
<b>Expenditures:</b>		
Salaries and benefits	635,338	593,949
Meetings	359,496	321,683
Saskatoon Sports Tourism Inc.	309,549	379,050
Web marketing	289,276	247,109
Joint marketing	189,000	191,000
International market	175,679	122,739
Other market	143,478	123,510
Business plan development	142,240	91,859
Printing	106,190	133,699
Familiarization tours	104,030	84,954
Travel media promotions	81,355	81,588
Publications	80,234	80,605
Traditional advertising	62,300	119,209
Initiatives	39,724	47,453
Memberships	31,866	29,952
Administrative	30,048	31,170
Research	21,949	21,285
Writing services	18,266	25,297
Travel trade Rendez-vous Canada	14,396	2,943
Images	11,812	12,879
Travel media	8,838	8,721
Marketing	6,972	7,000
Local planners	4,640	7,831
Campaign design	1,537	3,965
Saskatchewan Association of Travel Writers	-	4,061
	2,868,213	2,773,511
<b>Deferred contributions</b>	<b>\$ 736,657</b>	<b>\$ 690,595</b>

# SASKATOON VISITOR & CONVENTION BUREAU INC.

Notes to Financial Statements (continued)

Year ended December 31, 2018

## 10. Destination Marketing Program Contributions (continued):

An analysis of deferred contributions is as follows:

Balance, beginning of year	\$	690,595	\$	731,007
Cash received		2,818,099		2,643,749
Accounts receivable, end of year		564,275		468,099
Accounts receivable, beginning of year		(468,099)		(378,749)
Expenditures		(2,868,213)		(2,773,511)
<b>Balance, end of year</b>	<b>\$</b>	<b>736,657</b>	<b>\$</b>	<b>690,595</b>
<b>Restricted cash and investments</b>	<b>\$</b>	<b>172,382</b>	<b>\$</b>	<b>222,496</b>

Restricted cash and investments are comprised of the following:

Cash	\$	5,717	\$	59,134
Short-term investments		166,665		163,362
	<b>\$</b>	<b>172,382</b>	<b>\$</b>	<b>222,496</b>

Each year the Destination Marketing Program provides funding to Saskatoon Sports Tourism Inc. for activities and marketing support bids related to sporting events.

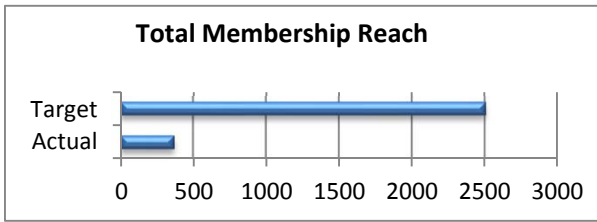
Included in accounts receivable is \$11,174 (2017 - \$34,660) and included in accounts payable is \$nil (2017 - \$49,048) to Saskatoon Sports Tourism Inc.

## 11. Comparative figures:

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted in the current year.

# 2019 Measures Dashboard - March

## Membership Engagement

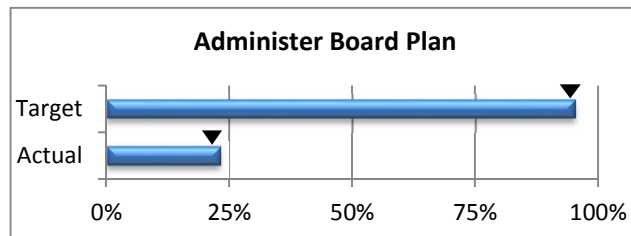
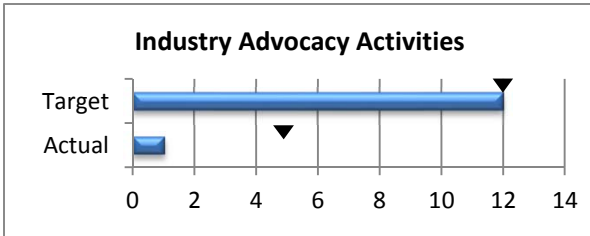


Clean Audit

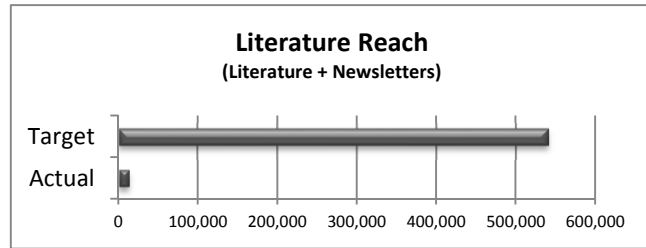
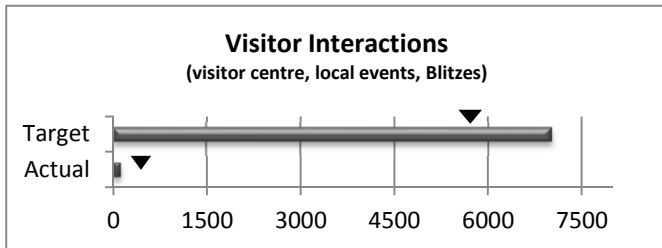


NO

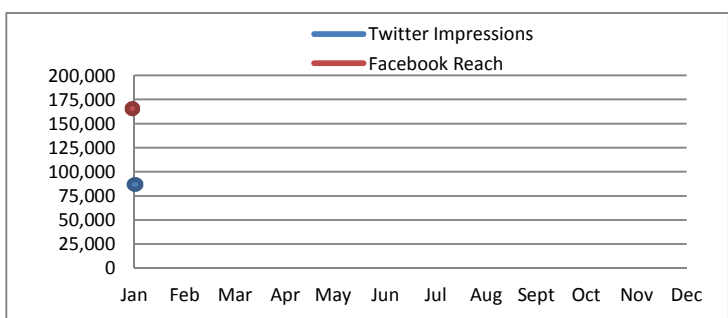
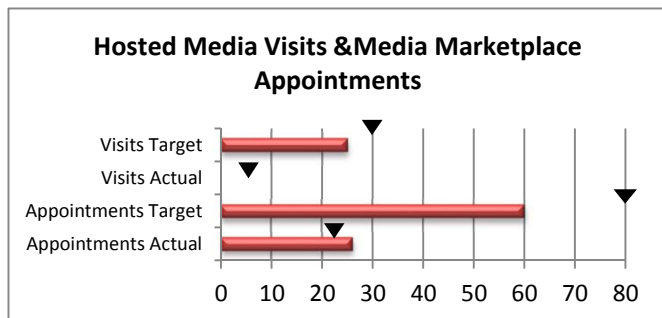
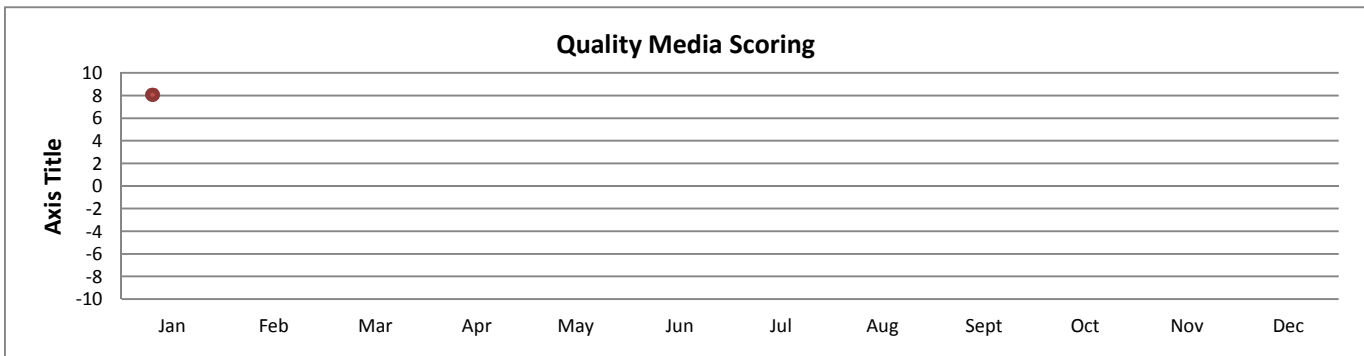
## Administration/Destination Innovation



## Visitor Engagement

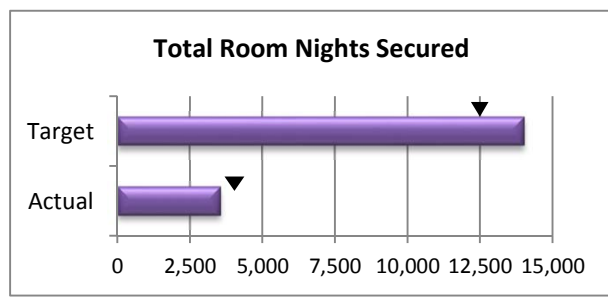
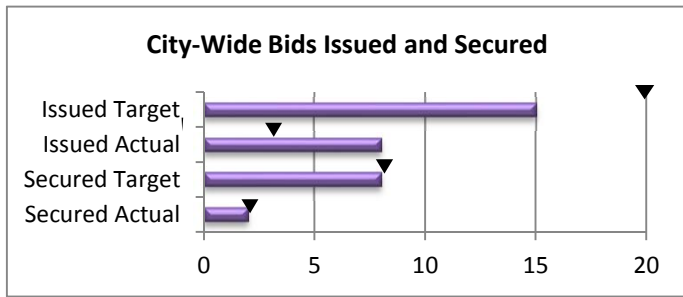


## Earned Media

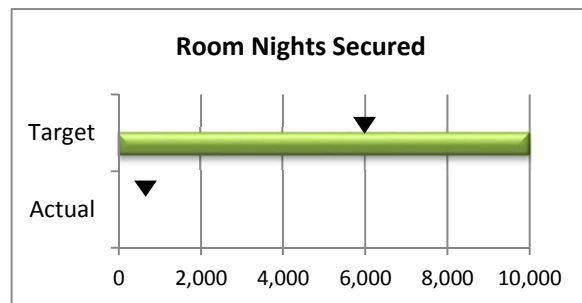


# 2019 Measures Dashboard - March

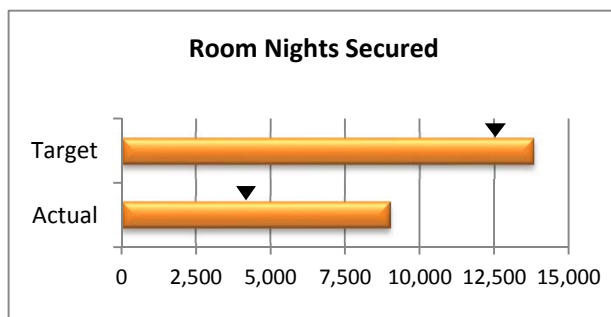
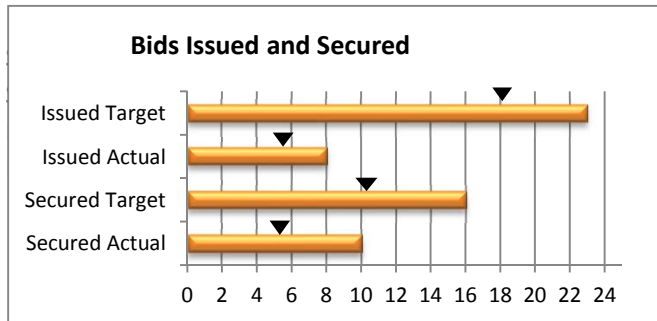
## National Conventions and Events



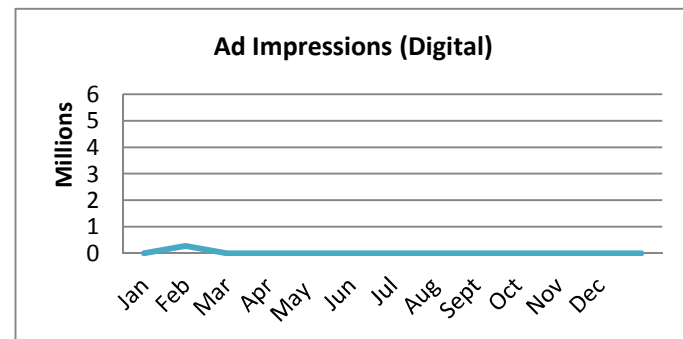
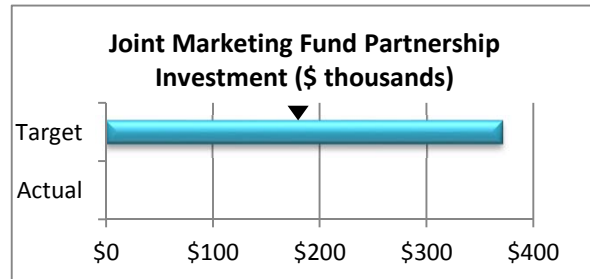
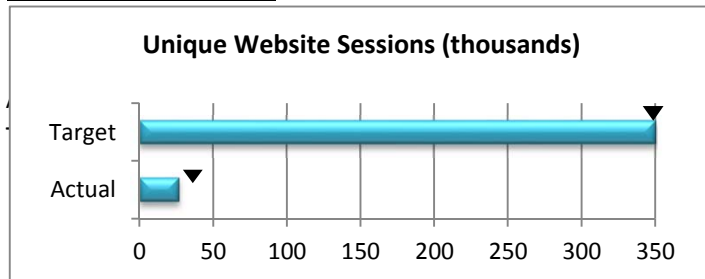
## International Conventions and Events



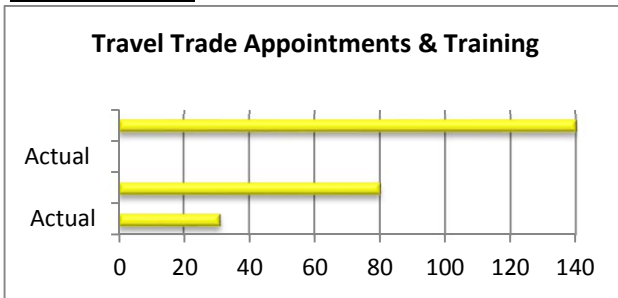
## Sport Tourism



## Leisure Marketing



## Travel Trade



Trade Room Nights Generated

Actual

(Benchmark)



### Leveraging Comparison - Year to year

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Budgeted Revenue	873,375	923,574	1,106,385	1,299,977	966,901	1,909,613	2,174,909	3,062,725	2,989,653	2,645,495	2,539,378
City Fee for Service	271,200	321,200	321,200	325,857	328,898	333,832	341,700	353,400	368,100	368,100	372,009
Leveraging Ratio	2.22:1	1.88:1	2.44:1	2.99:1	1.94:1	4.72:1	5.36:1	7.67:1	7.1:1	6.2:1	5.8:1

	2013	2014	2015	2016	2017	2018	2019
Budgeted Revenue	3,050,698	3,071,326	3,509,121	3,480,477	3,488,740	3,465,065	3,924,245
City Fee for Service	392,000	405,000	414,600	480,200	502,200	510,100	513,800
Leveraging Ratio	6.8:1	6.6:1	7.5:1	6.3:1	6.0:1	6.8:1	7.6:1

### Tourism Saskatoon Investments into events and event marketing 2018:

Joint Marketing Fund	\$189,000
Destination Innovation	\$158,659
Bid Incentives (2018)	\$252,500
Bid Incentives (committed future years)	\$511,650
National	\$529,402
International	\$209,483
Sports	\$269,380
<b>TOTAL</b>	<b>\$2,120,074</b>