

2015 IETF Financial Report & Discussion

This report provides a brief commentary in support of the attached Statement of Activities for 2015.

Summary

The IETF experienced positive results (when measured against the 2015 Budget) in both income and expenses. The most notable contributors were:

- Meeting Registration Income provided the largest positive income variance, with greater than forecast attendance at venues in Dallas, Prague and Yokohama;
- All meetings were fully hosted, with only minor shortfalls in related event sponsorships;
- Meeting-related miscellaneous fees, incentives, tax rebates and other made up the remaining positive income variance;
- Meeting expenses were very close to Budget despite the higher attendance; and
- Other (“Operating”) expenses were generally on target.
- RFC format related tooling moved into FY16

The attached Statement of Activities and accompanying Notes offer additional detail.

Income

Total income of \$4,367,683 was \$299,183 better than the Budget (+7%), as paid attendance exceeded the Budgets for all three meetings in 2015 (Dallas +65, Prague +100, Yokohama +126). About 58% of income was from participant Registration Fees, while 39% was derived from host and sponsorship contributions. The final 3% was from Meeting-related miscellaneous fees, incentives, tax rebates and other.

Including the funding of Tools Development, ISOC provided funding of \$1,703,940, and raised another \$1,580,776 from hosts, sponsors and other sources.

Expenses

Expenditures (excluding Tools Development) totalled \$5,904,423, or \$107,577 better than the Budget. Approximately 45% of IETF expenses support the IETF Meetings. The remaining 55% are in support of the RFC Editor function, the IETF Secretariat, IASA, and various support functions detailed on the Statement of Activity (“Operating Expenses” in the attached report).

Meeting Expenses

The total positive variance in Meeting Expenses was \$29,007 (1%) for the year. Modest savings on such items as Food and Beverage, AV Equipment, and Meeting Space expenses (even with the increased attendance) were partially offset by higher other meeting costs such as credit card fees, travel expenses associated with site qualifications and meeting preparation, and NOC-related costs by volunteers

Operating Expenses

These expenses were under Budget by \$78,570 for the year (2.4%), particularly attributable to the lack of expenditures for contractor transition costs or special projects, plus positive variances in most of the other support categories. Operating Expenses also include an allocation of \$220,000 for ISOC expenses in support of the IETF (including securing host and sponsorship revenues, and providing accounting and administrative support).

Capital Development (Tools)

Of the \$215,000 Budgeted for Tools Development, only \$167,200 was expended. There was an expectation that funds would be needed for tools to implement new RFC formats, however the necessary design and community processes were not completed in time for actual contracts and tools development. Tools Development is funded by ISOC as part of the overall funding plan.