



DISCOVER SANTA CLARA®
BOARD OF DIRECTORS
MEETING AGENDA

July 18, 2024, 1:00 p.m.
Santa Clara Convention Center
5001 Great America Parkway, Room 201
Santa Clara, CA 95050

The public can participate remotely via Zoom: <https://us06web.zoom.us/j/85283031702>.
Meeting ID: 852 8303 1702 or by phone 1(669) 900-6833.

CALL TO ORDER

ROLL CALL

1. Action to Vote and Approve Member Granter to Remotely Participate in the Board of Directors Meeting in Compliance with the Requirements of AB 2449 Just Cause.

Recommendation: Approve Member Granter to remotely participate in the Board of Directors Meeting for just cause.

PUBLIC COMMENT

For public comment on items on the Agenda that are within the subject matter jurisdiction of the Board.

CONVENE TO CLOSED SESSION

2. Employee Performance Evaluation (Gov. Code section 54957(b)(1))
Title: Chief Executive Officer

RECONVENE TO PUBLIC SESSSION

REPORT(S) OF ACTION TAKEN IN CLOSED SESSION MATTERS

CONSENT AGENDA

Matters listed in the Consent Agenda section will be considered routine by the Board and will be enacted by one motion. There will be no separate discussion of the items on the Consent Calendar unless the discussion is requested by a member of the Board, staff, or public. If discussion is requested, that item will be removed from the section entitled Consent Agenda and will be considered under Consent Items Pulled for Discussion.

3. Action on the Minutes of:
 - Discover Santa Clara® Board of Directors – May 16, 2024
 - Discover Santa Clara® Board of Directors – June 04, 2024
 - Discover Santa Clara® Board of Directors – June 13, 2024

Recommendation: Note and File Meeting Minutes.

4. Action on the April and May 2024 Monthly Financial Reports.

Recommendation: Note and file the April and May 2024 Monthly Financial Reports.

5. Action on the March, April, May, and June 2024 Sales Activity Reports.

Recommendation: Note and file the March, April, May, and June 2024 Sales Activity Reports.

CONSENT ITEMS PULLED FOR DISCUSSION

PUBLIC PRESENTATIONS

This item is reserved for persons to address the Board on any matter not on the agenda that is within the subject matter jurisdiction of the Board. The law does not permit action on, or extended discussion of, any item not on the agenda except under special circumstances. The Board or staff may briefly respond to statements made or questions posed and may request staff to report back at a subsequent meeting.

GENERAL BUSINESS – ITEMS FOR DISCUSSION

6. Action on One-Time Year-End FY 2023/24 Incentive Pay to the Marketing Manager in the Amount of \$25,000.

Recommendation: Approve One-Time Year-End FY 2023/24 Incentive Pay to the Marketing Manager in the Amount of \$25,000.

7. Discussion and Action on Board of Directors Meeting Cadence and Time.

Recommendation: Action as directed by the Board of Directors.

8. Chief Executive Officer Monthly Update.

- A. Business Development Funds
- B. Staffing Update
- C. Sales & Administrative Update
- D. Marketing Update

COMMITTEE UPDATES

GENERAL ANNOUNCEMENTS

ADJOURNMENT

The next regularly scheduled meeting is on **August 15, 2024**.

Brown Act:

Government Code 54950 et seq (the Brown Act) requires that a brief description of each item to be transacted or discussed be posted at least 72 hours prior to a regular meeting. Action may not be taken on items not

posted on the agenda. Meeting facilities are accessible to persons with disabilities. If you require special assistance to participate in the meeting, notify Discover Santa Clara® at dscadmin@discoversantaclara.org prior to the meeting.

Notice to Public:

The public is welcomed and encouraged to participate in this meeting. Public comment (3 minutes maximum per person) on items listed on the agenda will be heard at the meeting as noted on the agenda. Public comment on items not listed on the agenda will be heard at the meeting as noted on the agenda. Comments on controversial items may be limited and large groups are encouraged to select one or two speakers to represent the opinion of the group. The order of agenda items is listed for reference and may be taken in any order deemed appropriate by the Board of Directors. The agenda provides a general description and staff recommendation; however, the Board of Directors may take action other than what is recommended.

In accordance with the requirements of Title II of the Americans with Disabilities Act of 1990 ("ADA"), Discover Santa Clara® will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs, or activities, and will ensure that all existing facilities will be made accessible to the maximum extent feasible. Discover Santa Clara® will generally, upon request, provide appropriate aids and services leading to effective communication for qualified persons with disabilities including those with speech, hearing, or vision impairments so they can participate equally in Discover Santa Clara® programs, services, and activities. Discover Santa Clara® will make all reasonable modifications to policies and programs to ensure that people with disabilities have an equal opportunity to enjoy all its programs, services, and activities.

Agendas and other written materials distributed during a public meeting that are public record will be made available by Discover Santa Clara® in an appropriate alternative format. Contact Discover Santa Clara® at dscadmin@discoversantaclara.org with your request for an alternative format copy of the agenda or other written materials.

Individuals who require an auxiliary aid or service for effective communication, or any other disability-related modification of policies or procedures, or other accommodation, in order to participate in a program, service, or activity of Discover Santa Clara® should contact Discover Santa Clara® at dscadmin@discoversantaclara.org as soon as possible before the scheduled event.

ATTACHMENTS

**May 16, 2024, 1:00 p.m.
Santa Clara Convention Center
5001 Great America Parkway
Santa Clara, CA 95050
Meeting Room 207**

*The public can participate remotely via Zoom: <https://us06web.zoom.us/j/86874706335>
Meeting ID: 868 7470 6335 or by phone 1 (669) 444-9171*

CALL TO ORDER

Chair Lentz called the meeting to order at 1:02 p.m.

ROLL CALL

Present: Treasurer Kelly Carr, OVG360
Member Barb Granter, California's Great America
Chair Catherine Lentz, Forty-Niners Stadium Management Company
Member Nadine Nader, City of Santa Clara
Vice-Chair Chris Sullivan, Santa Clara Marriott
Member Billy Moreno, Delta Silicon Valley
Member Erin Henry, Hyatt Santa Clara

Quorum Met: 7

Christine Lawson, Discover Santa Clara[®] (Ex-Officio)
Chuck Baker, City of Santa Clara (Ex-Officio)

Absent: Member Lorne Ellison, Levy Restaurants

Attendance: Nancy Thome, City of Santa Clara
Jasmin Aviña, Discover Santa Clara[®]

PUBLIC COMMENT

For public comment on items on the Agenda that are within the subject matter jurisdiction of the Board.

There were no public comments.

Chair Lentz pulled Agenda Item #6 for discussion first to allow ample meeting time for potential questions and discussion.

Item #6 is Discussion and Action on Discover Santa Clara's® Proposed FY 2024/25 Operating Budget. (Action Requires Seventy-Five Percent (75%) Approval of Board of Directors)

Recommendation:

Approve Discover Santa Clara's® Proposed FY 2024/25 Operating Budget.

Christine Lawson provided an overview of Discover Santa Clara's® proposed FY 2024/25 Operating Budget through a power point presentation. In addition to reviewing the current state of the DMO and the proposed program budget changes, Christine highlighted that Super Bowl 60 and FIFA World Cup 2026 event expenses were not included as part of the Proposed Operating Budget. The DMO staff are currently working to finalize a plan to determine an actual budget at which time she will return to the Board for approval to allocate funding to a separate Special Events Fund for this purpose.

A motion was made by Vice-Chair Sullivan, seconded by Member Granter to approve the Discover Santa Clara's® Proposed FY 2024/25 Operating Budget.

Ayes: 7 Treasurer Carr, Member Granter, Member Moreno, Chair Lentz, Member Nader, Member Henry, Vice Chair Sullivan

Absent: 1 Member Ellison

SPECIAL ORDER OF BUSINESS

1. Announcement of Board of Directors Resignations.

Chair Lentz reported that Leo Wandling submitted his resignation. Additionally, Vice-Chair Sullivan submitted his resignation which will be effective June 7, 2024.

Vice-Chair Sullivan left the meeting at 2:20 p.m.

2. Discover Santa Clara® Marketing Update.

Director of Marketing Katelyn Studebaker provided an update on the Omnichannel Marketing Project.

CONSENT AGENDA

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3. Action on the Minutes of:

- Discover Santa Clara® Board of Directors – March 21, 2024

Recommendation: Note and File the Meeting Minutes.

4. Action on Discover Santa Clara's® FY 2023/24 2nd Quarterly Report Ending December 31, 2023.

Recommendation: Note and file Discover Santa Clara's® 2nd Quarterly Report Ending December 31, 2023.

5. Action on file Discover Santa Clara's® FY 2023/24 3rd Quarterly Report Ending March 31, 2024.

Recommendation: Note and file Discover Santa Clara's® 3rd Quarterly Report Ending March 31, 2024.

A motion was made by Treasurer Carr, seconded by Member Moreno to approve the Consent Calendar.

Ayes: 6 Treasurer Carr, Member Granter, Member Moreno, Chair Lentz, Member Nader, Member Henry

Absent: 1 Member Ellison

CONSENT ITEMS PULLED FOR DISCUSSION

None.

PUBLIC PRESENTATIONS

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There were no public presentations.

GENERAL BUSINESS – ITEMS FOR DISCUSSION

6. Discussion and Action on Discover Santa Clara's® Proposed FY 2024/25 Operating Budget. (Action Requires Seventy-Five Percent (75%) Approval pf Board of Directors)

Recommendation:

Approve Discover Santa Clara's® Proposed FY 2024/25 Operating Budget.

This item was discussed at the beginning of the meeting.

COMMITTEE UPDATES

7. Committee Updates

There were no updates.

GENERAL ANNOUNCEMENTS

CEO Lawson announced that two P2 contracts have been executed. One for summer 2025 and one for 2028.

ADJOURNMENT

The meeting adjourned at 2:31 p.m. The next regularly scheduled meeting is on June 20, 2024.



DISCOVER SANTA CLARA®
BOARD OF DIRECTORS
SPECIAL MEETING AGENDA

June 4, 2024, 12:00 p.m.
Hyatt Regency Santa Clara
5101 Great America Parkway
Santa Clara, CA 95054
Tasman Room

CALL TO ORDER

Chair Lentz called the meeting to order at 12:07 p.m.

ROLL CALL

Present: Vice-Chair & Treasurer Kelly Carr, OVG360
Member Lorne Ellison, Levy Restaurants
Member Barb Granter, California's Great America
Member Erin Henry, Hyatt Santa Clara
Chair Catherine Lentz, Forty-Niners Stadium Management Company
Member Billy Moreno, Delta Silicon Valley
Member Nadine Nader, City of Santa Clara

Quorum Met: 7

Chuck Baker, City of Santa Clara (Ex-Officio)

Absent: Member Chris Sullivan, Santa Clara Marriott
Christine Lawson, Discover Santa Clara® (Ex-Officio)

Staff: Jasmin Avina, Discover Santa Clara®
Nancy Thome, City of Santa Clara

PUBLIC COMMENT

For public comment on items on the Agenda that are within the subject matter jurisdiction of the Board.

There were no public comments.

GENERAL BUSINESS – ITEMS FOR DISCUSSION

1. Review and Discussion on Proposed CEO Incentive Plan Guidelines.

Recommendation:

- A. Approve the proposed CEO Incentive Plan Guidelines.

B. Any other action(s) as directed by the Board of Directors.

A motion was made by Member Nader, seconded by Member Moreno to approve the proposed CEO Incentive Plan Guidelines with language changes to Section: Performance Metrics and Weighting.

Ayes: 7 Vice-Chair & Treasurer Carr, Member Ellison, Member Granter, Member Henry, Chair Lentz, Member Moreno, Member Nader,

Absent: 1 Member Sullivan

CONVENE TO CLOSED SESSION

The Board of Directors convened to Closed Session at 12:28 p.m.

2. Employee Performance Evaluation Pursuant to CA Gov Code §54954.2
Title: Chief Executive Officer

The Public Meeting reconvened at 1:14 p.m.

REPORTS OF ACTION TAKEN IN CLOSED SESSION MATTERS

There was no reportable action taken.

CONSENT AGENDA

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CONSENT ITEMS PULLED FOR DISCUSSION

PUBLIC PRESENTATIONS

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There were no public presentations.

GENERAL ANNOUNCEMENTS

ADJOURNMENT

The meeting adjourned at 1:15 p.m. The next regularly scheduled meeting is on July 18, 2024.



DISCOVER SANTA CLARA®
BOARD OF DIRECTORS
SPECIAL MEETING MINUTES

June 13, 2024, 12:00 p.m.
Santa Clara Convention Center, Room 206
5001 Great America Parkway
Santa Clara, CA 95054

CALL TO ORDER

Chair Lentz called the meeting to order @ 12:15 pm.

ROLL CALL

Present: Vice-Chair & Treasurer Kelly Carr, OVG360
Member Lorne Ellison, Levy Restaurants
Member Barb Granter, California's Great America
Chair Catherine Lentz, Forty-Niners Stadium Management Company
Member Nadine Nader, City of Santa Clara

Quorum Met: 5

Christine Lawson, Discover Santa Clara® (Ex-Officio)

Absent: Member Erin Henry, Hyatt Santa Clara
Member Billy Moreno, Delta Silicon Valley (joined meeting at 12:17 p.m.)
Chuck Baker, City of Santa Clara (Ex-Officio) (joined meeting at 12:17 p.m.)

Staff: Nancy Thome, City of Santa Clara

PUBLIC COMMENT

For public comment on items on the Agenda that are within the subject matter jurisdiction of the Board.

There were no public comments.

GENERAL BUSINESS – ITEMS FOR DISCUSSION

CONVENE TO CLOSED SESSION

The Board of Directors convened to Closed Session at 12:16 p.m.

Member Billy Moreno joined meeting at 12:17 p.m.

Member Baker joined meeting at 12:17 p.m.

1. Public Employee Discipline/Dismissal/Release

The Public Meeting reconvened at 1:15 p.m.

REPORTS OF ACTION TAKEN IN CLOSED SESSION MATTERS

There was no reportable action taken.

CONSENT AGENDA

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CONSENT ITEMS PULLED FOR DISCUSSION

PUBLIC PRESENTATIONS

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There were no public presentations.

GENERAL ANNOUNCEMENTS

ADJOURNMENT

The meeting adjourned at 1:15 p.m. The next regularly scheduled meeting is on July 18, 2024.



Budget vs Actual Report

Silicon Valley/Santa Clara DMO, Inc.
For the period July 2023 to April 2024

Prepared by
Krisch & Company

Prepared on
May 27, 2024

Silicon Valley/Santa Clara DMO, Inc.

Apr-24

Report Ending Date: 04/30/2024 FY 2023/24 FUNDING ALLOCATION	Apr-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$244,600.19	\$353,510.19	(\$108,910.00)	145%		\$2,574,799.90	\$1,721,957.36	\$852,842.54	67%	56%	\$3,052,730.00
PERSONNEL											
Salary											
Total 51100 Salary	\$95,019.83	\$114,620.80	(\$19,600.97)	121%		\$927,082.30	\$794,545.77	\$132,536.53	86%	71%	\$1,117,622.00
51200 Payroll Taxes											
Total 51200 Payroll Taxes	\$15,265.58	\$8,683.95	\$6,581.63	57%		\$152,655.80	\$61,303.92	\$91,351.88	40%	33%	\$183,187.00
51300 Employee Benefits											
51310 Health											
Total 51310 Health	\$8,874.10	\$4,235.61	\$4,638.49	48%		\$88,741.00	\$45,929.03	\$42,811.97	52%	43%	\$106,489.00
51400 401K Fee											
Total 51400 401K Fee	\$5,916.10	\$3,912.60	\$2,003.50	66%		\$59,161.00	\$20,486.46	\$38,674.54	35%	29%	\$70,993.00
Total 51300 Employee Benefits	\$14,790.20	\$8,148.21	\$6,641.99	55%		\$147,902.00	\$66,415.49	\$81,486.51	45%	37%	\$177,482.00
51600 Employee Incentives											
Total 51600 Employee Incentives	\$16,763.01	\$0.00	\$16,763.01	0%		\$167,630.10	\$0.00	\$167,630.10	0%	0%	\$201,156.00
Other											
Other	\$1,070.00	\$1,560.00	(\$490.00)	146%		\$10,700.00	\$8,100.00	\$2,600.00	76%	63%	\$12,840.00
TOTAL 51000 PERSONNEL EXPENSE	\$142,908.62	\$133,012.96	\$9,895.66	93%		\$1,405,970.20	\$930,365.18	\$475,605.02	66%	55%	\$1,692,287.00

Report Ending Date: 04/30/2024 FY 2023/24 FUNDING ALLOCATION	Apr-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
PURCHASED GOODS & SERVICES	\$244,600.19	\$353,510.19	(\$108,910.00)	145%		\$2,574,799.90	\$1,721,957.36	\$852,842.54	67%	56%	\$3,052,730.00
Contract Services											
54410 Fiscal Services	\$5,425.00	\$10,745.13	(\$5,320.13)	198%		\$54,250.00	\$71,475.59	(\$17,225.59)	132%	110%	\$65,108.00
54420 Legal Services	\$2,916.00	\$1,920.00	\$996.00	66%		\$29,168.00	\$24,040.00	\$5,128.00	82%	69%	\$35,000.00
54430 Payroll Services	\$466.00	\$533.19	(\$67.19)	114%		\$4,668.00	\$4,664.36	\$3.64	100%	83%	\$5,600.00
54440 Audit	\$0.00	\$0.00	\$0.00	0%		\$15,000.00	\$0.00	\$15,000.00	0%	0%	\$15,000.00
54425 SmartCity IT Services	\$464.00	\$285.23	\$178.77	61%		\$4,646.00	\$2,879.99	\$1,766.01	62%	52%	\$5,574.00
54470 Professional Services	\$8,333.33	\$3,449.02	\$4,884.31	41%		\$83,333.30	\$88,363.44	(\$5,030.14)	106%	88%	\$100,000.00
54421 Human Resources	\$1,666.67	\$0.00	\$1,666.67	0%		\$16,666.70	\$3,431.25	\$13,235.45	21%	17%	\$20,000.00
54466 Internal Meetings & Training	\$0.00	\$0.00	\$0.00	0%		\$9,000.00	\$980.62	\$8,019.38	11%	8%	\$12,000.00
54465 Temp. Staffing Services	\$0.00	\$6,000.00	(\$6,000.00)	6000%		\$31,494.00	\$56,100.00	(\$24,606.00)	178%	178%	\$31,494.00
544XX Marketing	\$16,333.66	\$137,797.99	(\$121,464.33)	844%		\$228,332.60	\$207,804.01	\$20,528.59	91%	80%	\$261,000.00
54419 Website Hosting & SEO - Madden Media	\$1,516.00	\$1,760.45	(\$244.45)	116%		\$75,651.00	\$11,004.50	\$64,646.50	15%	14%	\$78,683.00
Contract Services	\$37,120.66	\$162,491.01	(\$125,370.35)	438%		\$552,209.60	\$470,743.76	\$81,465.84	85%	75%	\$629,459.00
Operating Expenses											
54605 Banking Fees	\$20.83	\$0.00	\$20.83	0%		\$208.30	\$246.99	(\$38.69)	119%	99%	\$250.00
54610 Software Licenses	\$677.00	\$576.58	\$100.42	85%		\$6,770.00	\$4,007.05	\$2,762.95	59%	49%	\$8,124.00
54620 Postage	\$208.33	\$0.00	\$208.33	0%		\$2,083.30	\$9.74	\$2,073.56	0%	0%	\$2,500.00
54630 IT - Computer Supplies	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$2,507.57	(\$2,507.57)	2508%	2508%	\$0.00
54640 Licenses	\$8.33	\$0.00	\$8.33	0%		\$83.33	\$96.50	(\$13.17)	116%	97%	\$100.00
54660 Office Supplies	\$666.67	\$22.74	\$643.93	3%		\$6,666.70	\$4,587.54	\$2,079.16	69%	57%	\$8,000.00
54670 DMO Office Rent	\$675.00	\$675.00	\$0.00	100%		\$6,750.00	\$6,750.00	\$0.00	100%	83%	\$8,100.00
54690 Recruitment	\$41.67	\$0.00	\$41.67	0%		\$416.67	\$343.00	\$73.67	82%	69%	\$500.00
Operating Expenses	\$2,297.83	\$1,274.32	\$1,023.51	55%		\$22,978.30	\$18,548.39	\$4,429.91	81%	67%	\$27,574.00
Insurance											
54710 Workers Compensation	\$422.00	\$151.00	\$271.00	36%		\$4,008.00	\$1,510.00	\$2,498.00	38%	31%	\$4,852.00
54720 Business Owners Liability and Property	\$158.00	\$144.75	\$13.25	92%		\$1,580.00	\$1,447.50	\$132.50	92%	76%	\$1,897.00
54730 Professional Cyber Liability	\$274.00	\$0.00	\$274.00	0%		\$2,735.00	\$0.00	\$2,735.00	0%	0%	\$3,283.00
54740 Management Liability	\$246.00	\$282.92	(\$36.92)	115%		\$2,454.00	\$2,829.20	(\$375.20)	115%	96%	\$2,946.00
Insurance	\$1,100.00	\$578.67	\$521.33	53%		\$10,777.00	\$5,786.70	\$4,990.30	54%	45%	\$12,978.00
Memberships											
55110 Destinations International	\$0.00	\$0.00	\$0.00	0%		\$3,350.00	\$4,876.00	(\$1,526.00)	0%	146%	\$3,350.00
55120 PCMA	\$169.75	\$416.67	(\$246.92)	245%		\$1,697.50	\$1,666.68	\$30.82	0%	82%	\$2,037.00
55130 MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$2,025.00	\$120.00	\$1,905.00	6%	6%	\$2,025.00
55140 CALSAE	\$0.00	\$0.00	\$0.00	0%		\$331.00	\$1,000.00	(\$669.00)	302%	133%	\$751.00
55150 California Travel Association	\$0.00	\$0.00	\$0.00	0%		\$1,900.00	\$2,070.00	(\$170.00)	0%	109%	\$1,900.00
55155 Sales & Marketing Executives International	\$0.00	\$0.00	\$0.00	0%		\$345.00	\$0.00	\$345.00	0%	0%	\$345.00
55160 San Francisco Travel Association	\$0.00	\$0.00	\$0.00	0%		\$5,250.00	\$5,000.00	\$250.00	0%	95%	\$5,250.00
55165 SITE Global	\$0.00	\$0.00	\$0.00	0%		\$200.00	\$0.00	\$200.00	0%	0%	\$200.00
55166 Association Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$390.00	(\$390.00)	390%	390%	\$0.00
Memberships	\$169.75	\$416.67	(\$246.92)	245%		\$15,098.50	\$15,122.68	(\$24.18)	100%	95%	\$15,858.00
Subscription Services											
55210 Act On	\$0.00	\$0.00	\$0.00	0%		\$4,800.00	\$5,783.34	(\$983.34)	120%	120%	\$4,800.00
55212 Knowland	\$3,462.00	\$0.00	\$3,462.00	0%		\$13,848.00	\$3,462.00	\$10,386.00	25%	25%	\$13,848.00
55213 CoStar Realty Information	\$1,250.00	\$1,620.00	(\$370.00)	0%		\$12,500.00	\$3,130.00	\$9,370.00	25%	21%	\$15,000.00
55214 Annual Subscription	\$1,150.00	\$1,255.34	(\$105.34)	109%		\$11,500.00	\$7,472.58	\$4,027.42	65%	54%	\$13,800.00
55215 Additional Support Hours	\$833.33	\$0.00	\$833.33	0%		\$8,333.30	\$1,316.67	\$7,016.63	16%	13%	\$10,000.00
55220 CVENT	\$4,209.00	\$3,462.00	\$747.00	0%		\$19,836.00	\$35,267.42	(\$15,431.42)	178%	178%	\$19,836.00
55230 Destination International EIC Subscription	\$0.00	\$0.00	\$0.00	0%		\$7,707.00	\$7,285.00	\$422.00	95%	95%	\$7,707.00
55240 Trade Journal/Newspapers	\$208.33	\$0.00	\$208.33	0%		\$2,083.30	\$409.99	\$1,673.31	20%	16%	\$2,500.00
55250 Conference Direct	\$0.00	\$3,625.00	(\$3,625.00)	3625%		\$0.00	\$3,625.00	(\$3,625.00)	0%	0%	\$0.00
55260 HelmsBriscoe	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$10,500.00	(\$10,500.00)	10500%	10500%	\$0.00
55270 Zoominfo	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$2,748.75	(\$2,748.75)	0%	0%	\$0.00
55280 BOX	\$0.00	\$225.58	(\$225.58)	226%		\$0.00	\$225.58	(\$225.58)	0%	0%	\$0.00
Subscription Services	\$11,112.66	\$10,187.92	\$924.74	92%		\$80,607.60	\$81,226.33	(\$618.73)	101%	93%	\$87,491.00

Report Ending Date: 04/30/2024 FY 2023/24 FUNDING ALLOCATION PURCHASED GOODS & SERVICES CONT.	Apr-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$244,600.19	\$353,510.19	(\$108,910.00)	145%		\$2,574,799.90	\$1,721,957.36	\$852,842.54	67%	56%	\$3,052,730.00
Conferences and Trade Shows											
56320 IMEX	\$0.00	\$0.00	\$0.00	0%		\$15,000.00	\$19,949.38	(\$4,949.38)	133%	133%	\$15,000.00
56329 Marketing Conference - Social Media Marketing V	\$0.00	\$0.00	\$0.00	0%		\$2,000.00	\$4,863.35	(\$2,863.35)	1273%	243%	\$2,000.00
56360 Destination International Annual Convention	\$0.00	\$0.00	\$0.00	0%		\$1,100.00	\$0.00	\$1,100.00	0%	0%	\$1,100.00
56370 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$1,100.00	\$1,099.00	\$1.00	100%	100%	\$1,100.00
56380 TEAMS Conference & Expo	\$0.00	\$0.00	\$0.00	0%		\$5,000.00	\$14,118.26	(\$9,118.26)	282%	282%	\$5,000.00
56390 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$4,500.00	\$10,547.90	(\$6,047.90)	0%	234%	\$4,500.00
56392 CalSAE Seasonal Spectacular	\$0.00	\$4,350.00	(\$4,350.00)	4350%		\$600.00	\$5,505.46	(\$4,905.46)	0%	918%	\$600.00
56393 PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$2,000.00	\$0.00	\$2,000.00	0%	0%	\$2,000.00
56394 Visit Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$1,300.00	\$2,547.00	(\$1,247.00)	0%	196%	\$1,300.00
56395 Simpleview Annual Summit	\$3,200.00	\$3,049.00	\$151.00	95%		\$3,200.00	\$3,049.00	\$151.00	0%	95%	\$3,200.00
56396 Destinations International - CEO Summit	\$1,400.00	\$1,295.00	\$105.00	93%		\$1,400.00	\$1,295.00	\$105.00	0%	93%	\$1,400.00
56397 Visit California CEO Mission	\$0.00	\$0.00	\$0.00	0%		\$3,000.00	\$0.00	\$3,000.00	0%	0%	\$3,000.00
56398 Helms Briscoe Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,500.00
56399 MPINCC ACE	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,000.00
Conferences and Trade Shows	\$4,600.00	\$8,694.00	(\$4,094.00)	189%		\$40,200.00	\$62,974.35	(\$22,774.35)	157%	132%	\$47,700.00
56400 Business Development	\$12,500.00	\$0.00	\$12,500.00	0%		\$125,000.00	\$0.00	\$125,000.00	0%	0%	\$150,000.00
56500 Advertising & Promotion	\$5,834.00	\$7,440.46	(\$1,606.46)	128%		\$58,332.00	\$27,302.86	\$31,029.14	47%	39%	\$70,000.00
Travel & Entertainment											
56610 Destination International Annual Convention	\$0.00	\$0.00	\$0.00	0%		\$2,254.00	\$1,835.95	\$418.05	81%	81%	\$2,254.00
56611 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$1,410.00	\$449.60	\$960.40	32%	32%	\$1,410.00
56620 MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$831.79	(\$831.79)	20%	34%	\$2,435.00
56621 TEAMS Conference + Expo	\$0.00	\$0.00	\$0.00	0%		\$5,620.00	\$3,140.17	\$2,479.83	56%	56%	\$5,620.00
56622 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$444.00	\$3,880.38	(\$3,436.38)	0%	874%	\$444.00
56630 CONNECT MEDICAL TECH	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,142.00
56633 PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$2,142.00	\$0.00	\$2,142.00	0%	0%	\$1,055.00
56635 CalSEA Seasonal Spectacular	\$0.00	\$0.00	\$0.00	0%		\$1,055.00	\$891.65	\$163.35	85%	19%	\$4,749.00
56640 IMEX North America	\$0.00	\$0.00	\$0.00	0%		\$4,749.00	\$5,507.59	(\$758.59)	0%	156%	\$3,520.00
56645 Visit California Outlook Forum	\$4,660.00	\$2,750.98	\$1,909.02	59%		\$3,520.00	\$4,394.67	(\$874.67)	0%	94%	\$4,660.00
56649 Simpleview Annual Summit	\$2,331.00	\$3,326.06	(\$995.06)	143%		\$4,660.00	\$2,750.98	\$1,909.02	0%	118%	\$2,331.00
56655 Destination International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$2,331.00	\$3,326.06	(\$995.06)	0%	140%	\$2,380.00
56660 Visit California CEO Mission	\$0.00	\$0.00	\$0.00	0%		\$2,380.00	\$0.00	\$2,380.00	0%	0%	\$3,960.00
56665 Helms Briscoe	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,365.00
56669 Destinations International - Marketing Summit	\$0.00	\$1,681.79	(\$1,681.79)	0%		\$2,365.00	\$2,498.31	(\$133.31)	0%	0%	\$0.00
56670 CALSAE	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$0.00
56675 Quarterly Sales Trips	\$1,868.00	\$2,271.15	(\$403.15)	122%		\$18,680.00	\$6,839.85	\$11,840.15	37%	31%	\$22,418.00
56679 Client Entertainment	\$2,000.00	\$2,907.61	(\$907.61)	145%		\$20,000.00	\$5,829.72	\$14,170.28	29%	24%	\$24,000.00
56680 CONNECT MARKETPLACE	\$0.00	\$39.48	(\$39.48)	0%		\$0.00	\$39.48	(\$39.48)	0%	0%	\$0.00
56690 Mileage Reimbursement	\$278.33	\$0.00	\$278.33	0%		\$2,783.30	\$0.00	\$2,783.30	0%	0%	\$3,340.00
Travel & Entertainment	\$11,137.33	\$12,977.07	(\$1,839.74)	117%		\$74,393.30	\$42,216.20	\$32,177.10	57%	47%	\$89,083.00
Support Services											
56810 Client Events	\$1,666.67	\$2,316.18	(\$649.51)	139%		\$16,666.70	\$4,722.84	\$11,943.86	28%	24%	\$20,000.00
56812 Client Activations	\$0.00	\$0.00	\$0.00	0%		\$4,500.00	\$135.32	\$4,364.68	3%	2%	\$6,000.00
56813 Personalized Greetings	\$200.00	\$583.23	(\$383.23)	292%		\$2,000.00	\$739.52	\$1,260.48	37%	31%	\$2,400.00
56820 Site Visits	\$1,250.00	\$5,168.75	(\$3,918.75)	414%		\$12,500.00	\$10,320.12	\$2,179.88	83%	69%	\$15,000.00
56830 Familiarization Trips	\$0.00	\$8,368.95	(\$8,368.95)	8369%		\$15,000.00	\$9,165.56	\$5,834.44	0%	31%	\$30,000.00
56831 Promotional Items	\$0.00	\$0.00	\$0.00	262%		\$20,000.00	\$10,837.68	\$9,162.32	54%	54%	\$20,000.00
56832 Tradeshow Activations	\$600.00	\$0.00	\$600.00	0%		\$2,400.00	\$0.00	\$2,400.00	0%	0%	\$2,400.00
56833 Tradeshow Shipping	\$2,936.00	\$0.00	\$2,936.00	0%		\$24,500.00	\$2,821.36	\$21,678.64	0%	12%	\$24,500.00
Support Services	\$6,652.67	\$16,437.11	(\$9,784.44)	247%		\$97,566.70	\$38,742.40	\$58,824.30	40%	32%	\$120,300.00
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$92,524.90	\$220,497.23	(\$127,972.33)	238%		\$1,077,163.00	\$762,663.67	\$314,499.33	71%	61%	\$1,250,443.00
58000 Contingency	\$5,500.00	\$0.00	\$5,500.00	0%		\$55,000.00	\$0.00	\$55,000.00	0%	0%	\$66,000.00
60000 City Administrative Fee	\$3,666.67	\$0.00	\$3,666.67	0%		\$36,666.70	\$28,928.51	\$7,738.19	79%	66%	\$44,000.00
TOTAL OPERATING EXPENSES	\$244,600.19	\$353,510.19	(\$108,910.00)	145%		\$2,574,799.90	\$1,721,957.36	\$852,842.54	67%	56%	\$3,052,730.00
SURPLUS(DEFICIT)		-\$108,910.00					\$852,842.54				

Silicon Valley/Santa Clara DMO, Inc.
FY 2023/24 REMAINING BUDGET BY PROGRAM JULY 2023 TO APRIL 2024

PROGRAM	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %	ANNUAL %	REMAINING ANNUAL
ADMINISTRATION	935,821.00	788,299.00	602,211.30	186,087.70	76%	64%	333,609.70
CITY ADMINISTRATION FEES	44,000.00	36,666.70	28,928.51	7,738.19	79%	66%	15,071.49
CONTINGENCY	66,000.00	55,000.00	-	55,000.00	0%	0%	66,000.00
CONVENTION SALES	1,188,331.00	992,222.60	590,246.89	401,975.71	59%	50%	598,084.11
MARKETING & COMMUNICATION	818,578.00	702,611.60	500,570.66	202,040.94	71%	61%	318,007.34
TOTAL	3,052,730.00	2,574,799.90	1,721,957.36	852,842.54	67%	56%	1,330,772.64

Silicon Valley/Santa Clara DMO Inc.

Budget vs. Actuals

FY 2023/2024

July 2023 - April 2024

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
FY 2023/24 FUNDING ALLOCATION	\$3,052,730	\$2,574,800	\$1,721,957	\$852,843	67%	56%
Personnel						
<u>Salary</u>						
Salary	\$1,117,622	\$927,082	\$794,546	\$132,537	86%	71%
<u>Payroll Taxes</u>						
Payroll Taxes	\$183,187	\$152,656	\$61,304	\$91,352	40%	33%
<u>Employee Benefits</u>						
Health						
Health	\$106,489	\$88,741	\$45,929	\$42,812	52%	43%
401K Fee						
401K Fee	\$70,993	\$59,161	\$20,486	\$38,675	35%	29%
Employee Benefits	\$177,482	\$147,902	\$66,415	\$81,487	45%	37%
<u>Employee Incentives</u>						
Employee Incentives	\$201,156	\$167,630	\$0	\$167,630	0%	0%
<u>Other</u>						
Other	\$12,840	\$10,700	\$8,100	\$2,600	76%	63%
TOTAL PERSONNEL EXPENSE	\$1,692,287	\$1,405,970	\$930,365	\$475,605	66%	55%

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
PURCHASED GOODS & SERVICES						
<u>Contract Services</u>						
Fiscal Services	\$65,108	\$54,250	\$71,476	(\$17,226)	132%	110%
Legal Services	\$35,000	\$29,168	\$24,040	\$5,128	82%	69%
Payroll Services	\$5,600	\$4,668	\$4,664	\$4	100%	83%
Audit	\$15,000	\$15,000	\$0	\$15,000	0%	0%
Smart City IT Services	\$5,574	\$4,646	\$2,880	\$1,766	62%	52%
Professional Services	\$100,000	\$83,333	\$88,363	(\$5,030)	106%	88%
Human Resources	\$20,000	\$16,667	\$3,431	\$13,235	21%	17%
Internal Team Strategy Meetings	\$12,000	\$9,000	\$981	\$8,019	11%	8%
Temp Staffing Services	\$31,494	\$31,494	\$56,100	(\$24,606)	178%	178%
Marketing	\$261,000	\$228,333	\$207,804	\$20,529	91%	80%
Website Evolution & Hosting	\$78,683	\$75,651	\$11,005	\$64,647	15%	14%
Contract Services	\$629,459	\$552,210	\$470,744	\$81,466	85%	75%
<u>Operating Expenses</u>						
Banking Fees	\$250	\$208	\$247	(\$39)	119%	99%
Software Licenses	\$8,124	\$6,770	\$4,007	\$2,763	59%	49%
Postage	\$2,500	\$2,083	\$10	\$2,074	0%	0%
IT-Computer Supplies	\$0	\$0	\$2,508	(\$2,508)	0%	0%
Licenses	\$100	\$83	\$97	(\$13)	116%	97%
Office Supplies	\$8,000	\$6,667	\$4,588	\$2,079	69%	57%
DMO Office Rent	\$8,100	\$6,750	\$6,750	\$0	100%	83%
Recruitment	\$500	\$417	\$343	\$74	82%	69%
Operating Expenses	\$27,574	\$22,978	\$18,548	\$4,430	81%	67%
<u>Insurance</u>						
Workers Compensation	\$4,852	\$4,008	\$1,510	\$2,498	38%	31%
Business Owners Liability & Property	\$1,897	\$1,580	\$1,448	\$133	92%	76%
Professional Liability	\$3,283	\$2,735	\$0	\$2,735	0%	0%
Management Liability	\$2,946	\$2,454	\$2,829	(\$375)	115%	96%
Insurance	\$12,978	\$10,777	\$5,787	\$4,990	54%	45%
<u>Memberships</u>						
Destinations International	\$3,350	\$3,350	\$4,876	(\$1,526)	146%	146%
PCMA	\$2,037	\$1,698	\$1,667	\$31	98%	82%
MPI ACE/WEC	\$2,025	\$2,025	\$120	\$1,905	6%	6%
CALSAE	\$751	\$331	\$1,000	(\$669)	302%	133%
California Travel Association	\$1,900	\$1,900	\$2,070	(\$170)	109%	109%
Sales & Marketing Executives International	\$345	\$345	\$0	\$345	0%	0%
San Francisco Travel Association	\$5,250	\$5,250	\$5,000	\$250	95%	95%
NATPE Membership	\$200	\$200	\$0	\$200	0%	0%
Association Forum	\$0	\$0	\$390	(\$390)	0%	0%
Memberships	\$15,858	\$15,099	\$15,123	(\$24)	100%	95%

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<u>Subscription Services</u>						
Act On	\$4,800	\$4,800	\$5,783	(\$983)	120%	120%
Knowland	\$13,848	\$13,848	\$3,462	\$10,386	25%	25%
CoStar Realty Information	\$15,000	\$12,500	\$3,130	\$9,370	25%	21%
Annual Subscription	\$13,800	\$11,500	\$7,473	\$4,027	65%	54%
Additional Support Hours	\$10,000	\$8,333	\$1,317	\$7,017	16%	13%
CVENT	\$19,836	\$19,836	\$35,267	(\$15,431)	178%	178%
Destination International EIC Subscription	\$7,707	\$7,707	\$7,285	\$422	95%	95%
Trade Journal/Newspapers	\$2,500	\$2,083	\$410	\$1,673	20%	16%
Conference Direct	\$0	\$0	\$3,625	(\$3,625)	0%	0%
HelmsBriscoe	\$0	\$0	\$10,500	(\$10,500)	0%	0%
Zoominfo	\$0	\$0	\$2,749	(\$2,749)	0%	0%
	\$0	\$0	\$226	(\$226)	0%	0%
Subscription Services	\$87,491	\$80,608	\$81,226	(\$619)	101%	93%
<u>Conferences and Trade Shows</u>						
IMEX North America	\$15,000	\$15,000	\$19,949	(\$4,949)	133%	133%
Marketing Conference	\$2,000	\$2,000	\$4,863	(\$2,863)	243%	243%
Destination International Annual Con	\$1,100	\$1,100	\$0	\$1,100	0%	0%
CalTravel Summit	\$1,100	\$1,100	\$1,099	\$1	100%	100%
TEAMS Conference & Expo	\$5,000	\$5,000	\$14,118	(\$9,118)	282%	282%
CONNECT West	\$4,500	\$4,500	\$10,548	(\$6,048)	234%	234%
CalSAE Seasonal Spectacular	\$600	\$600	\$5,505	(\$4,905)	918%	918%
PCMA Convening Leaders	\$2,000	\$2,000	\$0	\$2,000	0%	0%
Visit Outlook Forum	\$1,300	\$1,300	\$2,547	(\$1,247)	196%	196%
Simpleview Annual Summit	\$3,200	\$3,200	\$3,049	\$151	95%	95%
Destinations International - CEO Summit	\$1,400	\$1,400	\$1,295	\$105	93%	93%
Visit California Go West Sales Mission	\$3,000	\$3,000	\$0	\$3,000	0%	0%
Helms Briscoe Conference	\$5,500	\$0	\$0	\$0	0%	0%
MPI WEC	\$2,000	\$0	\$0	\$0	0%	0%
Conferences and Trade Shows	\$47,700	\$40,200	\$62,974	(\$22,774)	157%	132%
Business Development	\$150,000	\$125,000	\$0	\$125,000	0%	0%
Advertising & Promotion	\$70,000	\$58,332	\$27,303	\$31,029	47%	39%

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<u>Travel & Entertainment</u>						
Destination International Annual Convention	\$2,254	\$2,254	\$1,836	\$418	81%	81%
CalTravel Summit	\$1,410	\$1,410	\$450	\$960	32%	32%
MPI ACE/WEC	\$2,435	\$0	\$832	(\$832)	0%	34%
TEAMS Conference + Expo	\$5,620	\$5,620	\$3,140	\$2,480	56%	56%
Connect Spring Marketplace	\$444	\$444	\$3,880	(\$3,436)	874%	874%
CONNECT MEDICAL TECH	\$2,142	\$0	\$0	\$0	0%	0%
PCMA Convening Leaders	\$1,055	\$2,142	\$0	\$2,142	0%	0%
CalSEA Seasonal Spectacular	\$4,749	\$1,055	\$892	\$163	85%	19%
IMEX North America	\$3,520	\$4,749	\$5,508	(\$759)	116%	156%
Visit California Outlook Forum	\$4,660	\$3,520	\$4,395	(\$875)	125%	94%
Simpleview Annual Summit	\$2,331	\$4,660	\$2,751	\$1,909	59%	118%
Destination International - CEO Summit	\$2,380	\$2,331	\$3,326	(\$995)	143%	140%
Visit California CEO Mission	\$3,960	\$2,380	\$0	\$2,380	0%	0%
Helms Briscoe	\$2,365	\$0	\$0	\$0	0%	0%
Destinations International - Marketing Summit	\$0	\$2,365	\$2,498	(\$133)	106%	0%
CALSAE	\$0	\$0	\$0	\$0	0%	0%
Quarterly Sales Trips	\$22,418	\$18,680	\$6,840	\$11,840	37%	31%
Client Entertainment	\$24,000	\$20,000	\$5,830	\$14,170	29%	24%
CONNECT MARKETPLACE	\$0	\$0	\$39	(\$39)	0%	0%
Mileage Reimbursement	\$3,340	\$2,783	\$0	\$2,783	0%	0%
Travel & Entertainment	\$89,083	\$74,393	\$42,216	\$32,177	57%	47%
<u>Support Services</u>						
Client Events	\$20,000	\$16,667	\$4,723	\$11,944	28%	24%
Client Activations	\$6,000	\$4,500	\$135	\$4,365	3%	2%
Personalized Greetings	\$2,400	\$2,000	\$740	\$1,260	37%	31%
Site Visits	\$15,000	\$12,500	\$10,320	\$2,180	83%	69%
Familiarization Trips	\$30,000	\$15,000	\$9,166	\$5,834	61%	31%
Promotional Items	\$20,000	\$20,000	\$10,838	\$9,162	54%	54%
Tradeshow Booth Storage	\$2,400	\$2,400	\$0	\$2,400	0%	0%
Tradeshow Shipping, Set-Up	\$24,500	\$24,500	\$2,821	\$21,679	12%	12%
Support Services	\$120,300	\$97,567	\$38,742	\$58,824	40%	32%
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$1,250,443	\$1,077,163	\$762,664	\$314,499	71%	61%
CONTINGENCY	\$66,000	\$55,000	\$0	\$55,000	0%	0%
CITY ADMINISTRATIVE FEE	\$44,000	\$36,667	\$28,929	\$7,738	79%	66%
TOTAL OPERATING EXPENSES	\$3,052,730	\$2,574,800	\$1,721,957	\$852,843	67%	56%
SURPLUS(DEFICIT)			\$852,843			

Silicon Valley/Santa Clara DMO, Inc.
FY 2023/24 YEAR-TO-DATE (YTD) SUMMARY BY ORG
July 2023 - April 2024

	FY 2023/24 Budget	YTD Budget	YTD Actual	YTD Variance	YTD	Annual	Remaining Annual
FY 2023/24 FUNDING ALLOCATION	\$3,052,730	\$2,574,800	\$1,721,957	\$852,843	67%	56%	\$1,330,773
Personnel							
Salary	\$1,117,622	\$927,082	\$794,546	\$132,537	83%	71%	323,076.23
Payroll Taxes	\$183,187	\$152,656	\$61,304	\$91,352	40%	33%	121,883.08
Employee Benefits	\$177,482	\$147,902	\$66,415	\$81,487	45%	37%	111,066.51
Health	\$106,489	\$88,741	\$45,929	\$42,812	52%	43%	60,559.97
401K Fee	\$70,993	\$59,161	\$20,486	\$38,675	35%	29%	50,506.54
Employee Incentives	\$201,156	\$167,630	\$0	\$167,630	0%	0%	201,156.00
Other	\$12,840	\$10,700	\$8,100	\$2,600	76%	63%	4,740.00
TOTAL PERSONNEL EXPENSE	\$1,692,287	\$1,405,970	\$930,365	\$475,605	66%	55%	761,921.82
Purchased Goods and Services Expense							
Contract Services	\$629,459	\$552,210	\$470,744	\$81,466	85%	75%	158,715.24
Operating Supplies	\$27,574	\$22,978	\$18,548	\$4,430	81%	67%	9,025.61
Insurance	\$12,978	\$10,777	\$5,787	\$4,990	54%	45%	7,191.30
Memberships	\$15,858	\$15,099	\$15,123	(\$24)	100%	95%	735.32
Subscription Services	\$87,491	\$80,608	\$81,226	(\$619)	101%	93%	6,264.67
Conferences and Trade Shows	\$47,700	\$40,200	\$62,974	(\$22,774)	157%	132%	(15,274.35)
Business Development	\$150,000	\$125,000	\$0	\$125,000	0%	0%	150,000.00
Travel & Entertainment	\$89,083	\$74,393	\$42,216	\$32,177	57%	47%	46,866.80
Advertising & Promotion	\$70,000	\$58,332	\$27,303	\$31,029	47%	39%	42,697.14
Support Services	\$120,300	\$97,567	\$38,742	\$58,824	40%	32%	81,557.60
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$1,250,443	\$1,077,163	\$762,664	\$314,499	71%	61%	487,779.33
CONTINGENCY	\$66,000	\$55,000	\$0	\$55,000	0%	0%	66,000.00
CITY ADMINISTRATIVE FEE	\$44,000	\$36,667	\$28,929	\$7,738	79%	66%	15,071.49
TOTAL OPERATING EXPENSES	\$3,052,730	\$2,574,800	\$1,721,957	\$852,843	67%	56%	1,330,772.64

Silicon Valley/Santa Clara DMO, Inc.
FY 2023/24 YEAR-TO-DATE (YTD) SUMMARY BY PROGRAM APRIL 2024

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
CONVENTION SALES, INCENTIVES & SERVICES						
Personnel	\$ 735,056.00	\$ 609,630.10	\$ 343,383.51	\$ 266,246.59	56%	47%
Salary	\$ 480,500.00	\$ 397,500.00	\$ 295,219.31	\$ 102,280.69	74%	61%
Incentives	\$ 101,375.00	\$ 84,479.20	\$ -	\$ 84,479.20	0%	0%
Benefits	\$ 68,540.00	\$ 57,116.80	\$ 22,290.02	\$ 34,826.78	39%	33%
Health	\$ 41,124.00	\$ 34,270.00	\$ 15,361.32	\$ 18,908.68	45%	37%
401K Fee	\$ 27,416.00	\$ 22,846.80	\$ 6,928.70	\$ 15,918.10	30%	25%
Payroll Taxes	\$ 79,721.00	\$ 66,434.10	\$ 24,874.18	\$ 41,559.92	37%	31%
Other-Cell Phone Stipend	\$ 1,920.00	\$ 1,600.00	\$ 1,000.00	\$ 600.00	63%	52%
Other-relocation	\$ 3,000.00	\$ 2,500.00	\$ -	\$ 2,500.00	0%	0%
Convention Sales, Incentives & Services Expenses	\$ 453,275.00	\$ 382,592.50	\$ 246,863.38	\$ 135,729.12	65%	54%
Contract Services	\$ -	\$ -	\$ 36,240.00	\$ (36,240.00)	0%	0%
Temp Staffing Services	\$ -	\$ -	\$ 36,240.00	\$ (36,240.00)	0%	0%
Operating Supplies		\$ -		\$ -	0%	0%
Memberships	\$ 12,508.00	\$ 11,748.50	\$ 10,246.68	\$ 1,501.82	87%	82%
Professional Convention Management Association (PCMA)	\$ 2,037.00	\$ 1,697.50	\$ 1,666.68	\$ 30.82	98%	82%
Meeting Professional International (MPI)	\$ 2,025.00	\$ 2,025.00	\$ 120.00	\$ 1,905.00	6%	6%
California Society of Association Executives (Cal SAE)	\$ 751.00	\$ 331.00	\$ 1,000.00	\$ (669.00)	302%	133%
California Travel Association	\$ 1,900.00	\$ 1,900.00	\$ 2,070.00	\$ (170.00)	109%	109%
Sales & Market Executive International	\$ 345.00	\$ 345.00	\$ -	\$ 345.00	0%	0%
San Francisco Travel Association	\$ 5,250.00	\$ 5,250.00	\$ 5,000.00	\$ 250.00	95%	95%
NATPE Membership	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	0%	0%
Association Forum	\$ -	\$ -	\$ 390.00	\$ (390.00)	0%	0%
Subscription Services	\$ 33,684.00	\$ 33,684.00	\$ 56,443.75	\$ (22,759.75)	168%	168%
CVENT	\$ 19,836.00	\$ 19,836.00	\$ 35,267.42	\$ (15,431.42)	178%	178%
Knowland	\$ 13,848.00	\$ 13,848.00	\$ 4,077.00	\$ 9,771.00	29%	29%
Conference Direct	\$ -	\$ -	\$ 3,625.00	\$ (3,625.00)	0%	0%
HelmsBriscoe	\$ -	\$ -	\$ 10,500.00	\$ (10,500.00)	0%	0%
Zoominfo	\$ -	\$ -	\$ 2,748.75	\$ (2,748.75)	0%	0%
BOX	\$ -	\$ -	\$ 225.58	\$ (225.58)	0%	0%
Business Development	\$ 150,000.00	\$ 125,000.00	\$ -	\$ 125,000.00	0%	0%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Conferences and Tradeshows	\$ 47,700.00	\$ 40,200.00	\$ 62,974.35	\$ (22,774.35)	157%	132%
IMEX North America	\$ 15,000.00	\$ 15,000.00	\$ 19,949.38	\$ (4,949.38)	133%	133%
Marketing Conference	\$ 2,000.00	\$ 2,000.00	\$ 4,863.35	\$ (2,863.35)	243%	243%
Destination International Annual Con	\$ 1,100.00	\$ 1,100.00	\$ -	\$ 1,100.00	0%	0%
CalTravel Summit	\$ 1,100.00	\$ 1,100.00	\$ 1,099.00	\$ 1.00	100%	100%
TEAMS Conference & Expo	\$ 5,000.00	\$ 5,000.00	\$ 14,118.26	\$ (9,118.26)	282%	282%
Connect Spring Marketplace	\$ 4,500.00	\$ 4,500.00	\$ 10,547.90	\$ (6,047.90)	234%	234%
CalSAE Seasonal Spectacular	\$ 600.00	\$ 600.00	\$ 5,505.46	\$ (4,905.46)	918%	918%
PCMA Convening Leaders	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	0%	0%
Visit Outlook Forum	\$ 1,300.00	\$ 1,300.00	\$ 2,547.00	\$ (1,247.00)	196%	196%
Simpleview Annual Summit	\$ 3,200.00	\$ 3,200.00	\$ 3,049.00	\$ 151.00	95%	95%
Destinations International - CEO Summit	\$ 1,400.00	\$ 1,400.00	\$ 1,295.00	\$ 105.00	93%	93%
Visit California Go West Sales Mission	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	0%	0%
Helms Briscoe Conference	\$ 5,500.00	\$ -	\$ -	\$ -	0%	0%
MPI WEC	\$ 2,000.00	\$ -	\$ -	\$ -	0%	0%
Travel & Entertainment	\$ 89,083.00	\$ 74,393.30	\$ 42,216.20	\$ 32,177.10	57%	47%
Destination International Annual Conv	\$ 2,254.00	\$ 2,254.00	\$ 1,835.95	\$ 418.05	81%	81%
CalTravel Summit	\$ 1,410.00	\$ 1,410.00	\$ 449.60	\$ 960.40	32%	32%
MPI ACE/WEC	\$ 2,435.00	\$ -	\$ 831.79	\$ (831.79)	0%	34%
TEAMS Conference + Expo	\$ 5,620.00	\$ 5,620.00	\$ 3,140.17	\$ 2,479.83	56%	56%
Connect Spring Marketplace	\$ 444.00	\$ 444.00	\$ 3,919.86	\$ (3,475.86)	883%	883%
PCMA Convening Leaders	\$ 2,142.00	\$ 2,142.00	\$ -	\$ 2,142.00	0%	0%
CalSEA Seasonal Spectacular	\$ 1,055.00	\$ 1,055.00	\$ 891.65	\$ 163.35	85%	85%
IMEX North America	\$ 4,749.00	\$ 4,749.00	\$ 5,507.59	\$ (758.59)	116%	116%
Visit California Outlook Forum	\$ 3,520.00	\$ 3,520.00	\$ 4,394.67	\$ (874.67)	125%	125%
Simpleview Annual Summit	\$ 4,660.00	\$ 4,660.00	\$ 2,750.98	\$ 1,909.02	59%	59%
Destination International - CEO Summit	\$ 2,331.00	\$ 2,331.00	\$ 3,326.06	\$ (995.06)	143%	143%
Visit California Go West Sales Mission	\$ 2,380.00	\$ 2,380.00	\$ -	\$ 2,380.00	0%	0%
Helms Briscoe	\$ 3,960.00	\$ -	\$ -	\$ -	0%	0%
Social Media Marketing World Conference	\$ 2,365.00	\$ 2,365.00	\$ 2,498.31	\$ (133.31)	106%	106%
Quarterly Sales Trips	\$ 22,418.00	\$ 18,680.00	\$ 6,839.85	\$ 11,840.15	37%	31%
Client Entertainment	\$ 24,000.00	\$ 20,000.00	\$ 5,829.72	\$ 14,170.28	29%	24%
Mileage Reimbursement	\$ 3,340.00	\$ 2,783.30	\$ -	\$ 2,783.30	0%	0%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Support Services	\$ 120,300.00	\$ 97,566.70	\$ 38,742.40	\$ 58,824.30	40%	32%
Client Events	\$ 20,000.00	\$ 16,666.70	\$ 4,722.84	\$ 11,943.86	28%	24%
Client Activations	\$ 6,000.00	\$ 4,500.00	\$ 135.32	\$ 4,364.68	3%	2%
Personalized Greetings	\$ 2,400.00	\$ 2,000.00	\$ 739.52	\$ 1,260.48	37%	31%
Site Visits	\$ 15,000.00	\$ 12,500.00	\$ 10,320.12	\$ 2,179.88	83%	69%
Familiarization Trips	\$ 30,000.00	\$ 15,000.00	\$ 9,165.56	\$ 5,834.44	61%	31%
Promotional Items	\$ 20,000.00	\$ 20,000.00	\$ 10,837.68	\$ 9,162.32	54%	54%
Tradeshow Booth Storage	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	0%	0%
Tradeshow Shipping, Set-Up	\$ 24,500.00	\$ 24,500.00	\$ 2,821.36	\$ 21,678.64	12%	12%
TOTAL CONVENTION SALES, INCENTIVES & SERVICES	\$ 1,188,331.00	\$ 992,222.60	\$ 590,246.89	\$ 401,975.71	59%	50%
MARKETING & COMMUNICATIONS						
Personnel	\$ 408,895.00	\$ 340,296.00	\$ 251,951.72	\$ 88,344.28	74%	62%
Salary	\$ 269,794.00	\$ 224,378.30	\$ 215,923.47	\$ 8,454.83	96%	80%
Incentives	\$ 39,074.00	\$ 32,561.70	\$ -	\$ 32,561.70	0%	0%
Benefits	\$ 56,545.00	\$ 47,121.00	\$ 17,947.23	\$ 29,173.77	38%	32%
Health	\$ 33,927.00	\$ 28,272.60	\$ 10,651.31	\$ 17,621.29	38%	31%
401K Fee	\$ 22,618.00	\$ 18,848.40	\$ 7,295.92	\$ 11,552.48	39%	32%
Payroll Taxes	\$ 42,522.00	\$ 35,435.00	\$ 17,281.02	\$ 18,153.98	49%	41%
Other-Cell Phone Stipend	\$ 960.00	\$ 800.00	\$ 800.00	\$ -	100%	83%
Other-relocation	\$ -	\$ -	\$ -	\$ -	0%	0%
Marketing Expenses	\$ 409,683.00	\$ 362,315.60	\$ 248,618.94	\$ 113,696.66	69%	61%
Contract Services	\$ 339,683.00	\$ 303,983.60	\$ 218,808.51	\$ 85,175.09	72%	64%
Marketing Services	\$ 261,000.00	\$ 228,332.60	\$ 207,804.01	\$ 20,528.59	91%	80%
Branding	\$ -	\$ -	\$ -	\$ -	0%	0%
Website	\$ 78,683.00	\$ 75,651.00	\$ 11,004.50	\$ 64,646.50	15%	14%
Advertising & Promotions	\$ 70,000.00	\$ 58,332.00	\$ 27,302.86	\$ 31,029.14	47%	39%
Software Licenses	\$ -	\$ -	\$ -	\$ 202,040.94	71%	0%
Computer Supplies	\$ -	\$ -	\$ 2,507.57	\$ (2,507.57)	0%	0%
TOTAL MARKETING & COMMUNICATIONS	\$ 818,578.00	\$ 702,611.60	\$ 500,570.66	\$ 202,040.94	71%	61%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
ADMINISTRATION						
Personnel	\$ 548,336.00	\$ 456,044.10	\$ 335,029.95	\$ 121,014.15	73%	61%
Salary	\$ 367,328.00	\$ 305,204.00	\$ 283,402.99	\$ 21,801.01	93%	77%
1.0 FTE CEO	\$ 242,828.00	\$ 201,704.00	\$ 197,874.20	\$ 3,829.80	98%	81%
1.0 FTE Administrative Manager	\$ 124,500.00	\$ 103,500.00	\$ 85,528.79	\$ 17,971.21	83%	69%
Incentives	\$ 60,707.00	\$ 50,589.20	\$ -	\$ 50,589.20	0%	0%
Benefits	\$ 52,397.00	\$ 43,664.20	\$ 26,178.24	\$ 17,485.96	60%	50%
Health	\$ 31,438.00	\$ 26,198.40	\$ 19,916.40	\$ 6,282.00	76%	63%
401K Fee	\$ 20,959.00	\$ 17,465.80	\$ 6,261.84	\$ 11,203.96	36%	30%
Payroll Taxes	\$ 60,944.00	\$ 50,786.70	\$ 19,148.72	\$ 31,637.98	38%	31%
Other-Cell Phone Stipend	\$ 960.00	\$ 800.00	\$ 800.00	\$ -	100%	83%
Other-Car Allowance	\$ 6,000.00	\$ 5,000.00	\$ 5,500.00	\$ (500.00)	110%	92%
Other - Relocation	\$ -	\$ -	\$ -	\$ -	0%	0%
Administrative Expenses	\$ 387,485.00	\$ 332,254.90	\$ 267,181.35	\$ 65,073.55	80%	69%
Contract Services	\$ 289,776.00	\$ 248,226.00	\$ 215,695.25	\$ 32,530.75	87%	74%
Fiscal Services	\$ 65,108.00	\$ 54,250.00	\$ 71,475.59	\$ (17,225.59)	132%	110%
Legal Services	\$ 35,000.00	\$ 29,168.00	\$ 24,040.00	\$ 5,128.00	82%	69%
Human Resources	\$ 20,000.00	\$ 16,666.70	\$ 3,431.25	\$ 13,235.45	21%	17%
Smart IT Services	\$ 5,574.00	\$ 4,646.00	\$ 2,879.99	\$ 1,766.01	62%	52%
Payroll Services	\$ 5,600.00	\$ 4,668.00	\$ 4,664.36	\$ 3.64	100%	83%
Audit	\$ 15,000.00	\$ 15,000.00	\$ -	\$ 15,000.00	0%	0%
Temp Staffing Services	\$ 31,494.00	\$ 31,494.00	\$ 19,860.00	\$ 11,634.00	63%	63%
Internal Team Strategy Meeting	\$ 12,000.00	\$ 9,000.00	\$ 980.62	\$ 8,019.38	11%	8%
Professional Services	\$ 100,000.00	\$ 83,333.30	\$ 88,363.44	\$ (5,030.14)	106%	88%
Operating Expenses	\$ 27,574.00	\$ 22,978.30	\$ 16,040.82	\$ 6,937.48	70%	58%
Bank Fees	\$ 250.00	\$ 208.30	\$ 246.99	\$ (38.69)	119%	99%
Software Licenses	\$ 8,124.00	\$ 6,770.00	\$ 4,007.05	\$ 2,762.95	59%	49%
Postage	\$ 2,500.00	\$ 2,083.30	\$ 9.74	\$ 2,073.56	0%	0%
Licenses	\$ 100.00	\$ 83.33	\$ 96.50	\$ (13.17)	116%	97%
Office Supplies	\$ 8,000.00	\$ 6,666.70	\$ 4,587.54	\$ 2,079.16	69%	57%
DMO Office Rent	\$ 8,100.00	\$ 6,750.00	\$ 6,750.00	\$ -	100%	83%
Recruitment	\$ 500.00	\$ 416.67	\$ 343.00	\$ 73.67	82%	69%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Insurance	\$ 12,978.00	\$ 10,777.00	\$ 5,786.70	\$ 4,990.30	54%	45%
Workers Comp	\$ 4,852.00	\$ 4,008.00	\$ 1,510.00	\$ 2,498.00	38%	31%
Business Owners Liability & Property	\$ 1,897.00	\$ 1,580.00	\$ 1,447.50	\$ 132.50	92%	76%
Professional Liability	\$ 3,283.00	\$ 2,735.00	\$ -	\$ 2,735.00	0%	0%
Management Liability	\$ 2,946.00	\$ 2,454.00	\$ 2,829.20	\$ (375.20)	115%	96%
Memberships	\$ 3,350.00	\$ 3,350.00	\$ 4,876.00	\$ (1,526.00)	146%	146%
Destinations International	\$ 3,350.00	\$ 3,350.00	\$ 4,876.00	\$ (1,526.00)	146%	146%
Subscription Services	\$ 53,807.00	\$ 46,923.60	\$ 24,782.58	\$ 22,141.02	53%	46%
Act On	\$ 4,800.00	\$ 4,800.00	\$ 5,783.34	\$ (983.34)	120%	120%
CoStar Realty Information	\$ 15,000.00	\$ 12,500.00	\$ 3,130.00	\$ 9,370.00	25%	21%
Annual Subscription	\$ 13,800.00	\$ 11,500.00	\$ 6,932.58	\$ 4,567.42	60%	50%
Additional Support Hours	\$ 10,000.00	\$ 8,333.30	\$ 1,241.67	\$ 7,091.63	15%	12%
Destination International EIC Subscription	\$ 7,707.00	\$ 7,707.00	\$ 7,285.00	\$ 422.00	95%	95%
Trade Journal/Newspapers	\$ 2,500.00	\$ 2,083.30	\$ 409.99	\$ 1,673.31	20%	16%
TOTAL ADMINISTRATION	\$ 935,821.00	\$ 788,299.00	\$ 602,211.30	\$ 186,087.70	76%	64%
Contingency	\$ 66,000.00	\$ 55,000.00	\$ -	\$ 55,000.00	0%	0%
City Administration Fee	\$ 44,000.00	\$ 36,666.70	\$ 28,928.51	\$ 7,738.19	79%	66%
TOTAL OPERATING BUDGET	\$ 3,052,730.00	\$ 2,574,799.90	\$ 1,721,957.36	\$ 852,842.54	67%	56%

Silicon Valley/Santa Clara DMO, Inc.
Balance Sheet
As of April 30, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
1005 City - TID Account	2,429,815.20
1010 Checking-Operating-Wells	12,794.61
1015 Checking Bridge Bank	465,232.11
1070 Current Year Reserves	678,001.00
Total Bank Accounts	\$ 3,585,842.92
Accounts Receivable	
13100 TID Receivable	0.00
13101 Refunds	0.00
13110 Contributions Receivable	0.00
Total Accounts Receivable	\$ 0.00
Other Current Assets	
14100 Prepaid Expenses	46,170.47
14110 Prepaid Insurance	1,157.30
14120 Prepaid Annualized Software	808.34
14130 Prepaid Memberships	3,333.32
14150 Sales Tax on Purchases	0.00
14200 Employee Benefits	-420.06
Total Other Current Assets	\$ 51,049.37
Total Current Assets	\$ 3,636,892.29
TOTAL ASSETS	\$ 3,636,892.29
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
30000 Accounts Payable (A/P)	197,918.16
Total Accounts Payable	\$ 197,918.16
Credit Cards	
30050 Bridge Bank CC	36,383.79
Total Credit Cards	\$ 36,383.79
Other Current Liabilities	
30100 Accrued Expenses	0.00
30110 Accrued Payroll Liability	0.00
Total 30100 Accrued Expenses	\$ 0.00
30200 Deferred Revenue	0.00
Total Other Current Liabilities	\$ 0.00
Total Current Liabilities	\$ 234,301.95
Total Liabilities	\$ 234,301.95
Equity	
30300 Change in Net Assets	3,611,197.50
Net Income	-208,607.16
Total Equity	\$ 3,402,590.34
TOTAL LIABILITIES AND EQUITY	\$ 3,636,892.29



Budget vs Actual Report

Silicon Valley/Santa Clara DMO, Inc.
For the period July 2023 to May 2024

Prepared by
Krisch & Company

Prepared on
June 20, 2024

Silicon Valley/Santa Clara DMO, Inc.
May-24

Report Ending Date:05/31/2024 FY 2023/24 FUNDING ALLOCATION	May-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$249,262.19	\$259,131.06	(\$9,868.87)	104%		\$2,824,062.09	\$1,953,177.84	\$870,884.25	69%	64%	\$3,052,730.00
PERSONNEL											
Salary											
Total 51100 Salary	\$95,019.83	\$94,508.56	\$511.27	99%		\$1,022,102.13	\$889,157.05	\$132,945.08	87%	80%	\$1,117,622.00
51200 Payroll Taxes											
Total 51200 Payroll Taxes	\$15,265.58	\$7,131.60	\$8,133.98	47%		\$167,921.38	\$68,435.52	\$99,485.86	41%	37%	\$183,187.00
51300 Employee Benefits											
51310 Health											
Total 51310 Health	\$8,874.10	\$5,562.81	\$3,311.29	63%		\$97,615.10	\$51,491.84	\$46,123.26	53%	48%	\$106,489.00
51400 401K Fee											
Total 51400 401K Fee	\$5,916.10	\$2,603.40	\$3,312.70	44%		\$65,077.10	\$23,089.86	\$41,987.24	35%	33%	\$70,993.00
Total 51300 Employee Benefits	\$14,790.20	\$8,166.21	\$6,623.99	55%		\$162,692.20	\$74,581.70	\$88,110.50	46%	42%	\$177,482.00
51600 Employee Incentives											
Total 51600 Employee Incentives	\$16,763.01	\$0.00	\$16,763.01	0%		\$184,393.11	\$0.00	\$184,393.11	0%	0%	\$201,156.00
Other											
Other	\$1,070.00	\$780.00	\$290.00	73%		\$11,770.00	\$8,880.00	\$2,890.00	75%	69%	\$12,840.00
TOTAL 51000 PERSONNEL EXPENSE	\$142,908.62	\$110,586.37	\$32,322.25	77%		\$1,548,878.82	\$1,041,054.27	\$507,824.55	67%	62%	\$1,692,287.00

Report Ending Date:05/31/2024	May-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
FY 2023/24 FUNDING ALLOCATION	\$249,262.19	\$259,131.06	(\$9,868.87)	104%		\$2,824,062.09	\$1,953,177.84	\$870,884.25	69%	64%	\$3,052,730.00
PURCHASED GOODS & SERVICES											
Contract Services											
54410 Fiscal Services	\$5,425.00	\$6,391.80	(\$966.80)	118%		\$59,675.00	\$77,867.39	(\$18,192.39)	130%	120%	\$65,108.00
54420 Legal Services	\$2,916.00	\$8,040.00	(\$5,124.00)	276%		\$32,084.00	\$32,080.00	\$4.00	100%	92%	\$35,000.00
54430 Payroll Services	\$466.00	\$528.43	(\$62.43)	113%		\$5,134.00	\$5,192.79	(\$58.79)	101%	93%	\$5,600.00
54440 Audit	\$0.00	\$0.00	\$0.00	0%		\$15,000.00	\$0.00	\$15,000.00	0%	0%	\$15,000.00
54425 SmartCity IT Services	\$464.00	\$278.00	\$186.00	60%		\$5,110.00	\$3,150.76	\$1,959.24	62%	57%	\$5,574.00
54470 Professional Services	\$8,333.33	\$9,292.47	(\$959.14)	112%		\$91,666.63	\$97,655.91	(\$5,989.28)	107%	98%	\$100,000.00
54421 Human Resources	\$1,666.67	\$0.00	\$1,666.67	0%		\$18,333.37	\$3,431.25	\$14,902.12	19%	17%	\$20,000.00
54466 Internal Meetings & Training	\$3,000.00	\$177.46	\$2,822.54	0%		\$12,000.00	\$1,158.08	\$10,841.92	10%	10%	\$12,000.00
54465 Temp. Staffing Services	\$0.00	\$4,800.00	(\$4,800.00)	4800%		\$31,494.00	\$60,900.00	(\$29,406.00)	193%	193%	\$31,494.00
544XX Marketing	\$16,333.66	\$78,965.88	(\$62,632.22)	483%		\$244,666.26	\$254,263.82	(\$9,597.56)	104%	97%	\$261,000.00
54419 Website Hosting & SEO - Madden Media	\$1,516.00	\$2,610.45	(\$1,094.45)	172%		\$77,167.00	\$13,614.95	\$63,552.05	18%	17%	\$78,683.00
Contract Services	\$40,120.66	\$111,084.49	(\$70,963.83)	277%		\$592,330.26	\$549,314.95	\$43,015.31	93%	87%	\$629,459.00
Operating Expenses											
54605 Banking Fees	\$20.83	\$0.00	\$20.83	0%		\$229.13	\$246.99	(\$17.86)	108%	99%	\$250.00
54610 Software Licenses	\$677.00	\$519.54	\$157.46	77%		\$7,447.00	\$4,526.59	\$2,920.41	61%	56%	\$8,124.00
54620 Postage	\$208.33	\$0.00	\$208.33	0%		\$2,291.63	\$9.74	\$2,281.89	0%	0%	\$2,500.00
54630 IT - Computer Supplies	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$2,507.57	(\$2,507.57)	2508%	2508%	\$0.00
54640 Licenses	\$8.33	\$0.00	\$8.33	0%		\$91.66	\$96.50	(\$4.84)	105%	97%	\$100.00
54660 Office Supplies	\$666.67	\$8.74	\$657.93	1%		\$7,333.37	\$4,596.28	\$2,737.09	63%	57%	\$8,000.00
54670 DMO Office Rent	\$675.00	\$675.00	\$0.00	100%		\$7,425.00	\$7,425.00	\$0.00	100%	92%	\$8,100.00
54690 Recruitment	\$41.67	\$0.00	\$41.67	0%		\$458.34	\$343.00	\$115.34	75%	69%	\$500.00
Operating Expenses	\$2,297.83	\$1,203.28	\$1,094.55	52%		\$25,276.13	\$19,751.67	\$5,524.46	78%	72%	\$27,574.00
Insurance											
54710 Workers Compensation	\$422.00	\$151.00	\$271.00	36%		\$4,430.00	\$1,661.00	\$2,769.00	37%	34%	\$4,852.00
54720 Business Owners Liability and Property	\$158.00	\$144.75	\$13.25	92%		\$1,738.00	\$1,592.25	\$145.75	92%	84%	\$1,897.00
54730 Professional Cyber Liability	\$274.00	\$191.00	\$83.00	70%		\$3,009.00	\$191.00	\$2,818.00	6%	6%	\$3,283.00
54740 Management Liability	\$246.00	\$282.92	(\$36.92)	115%		\$2,700.00	\$3,112.12	(\$412.12)	115%	106%	\$2,946.00
Insurance	\$1,100.00	\$769.67	\$330.33	70%		\$11,877.00	\$6,556.37	\$5,320.63	55%	51%	\$12,978.00
Memberships											
55110 Destinations International	\$0.00	\$595.00	(\$595.00)	595%		\$3,350.00	\$5,471.00	(\$2,121.00)	0%	163%	\$3,350.00
55120 PCMA	\$169.75	\$416.67	(\$246.92)	245%		\$1,867.25	\$2,083.35	(\$216.10)	0%	102%	\$2,037.00
55130 MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$2,025.00	\$120.00	\$1,905.00	6%	6%	\$2,025.00
55140 CALSAE	\$0.00	\$0.00	\$0.00	0%		\$331.00	\$1,000.00	(\$669.00)	302%	133%	\$751.00
55150 California Travel Association	\$0.00	\$0.00	\$0.00	0%		\$1,900.00	\$2,070.00	(\$170.00)	0%	109%	\$1,900.00
55155 Sales & Marketing Executives International	\$0.00	\$0.00	\$0.00	0%		\$345.00	\$0.00	\$345.00	0%	0%	\$345.00
55160 San Francisco Travel Association	\$0.00	\$0.00	\$0.00	0%		\$5,250.00	\$5,000.00	\$250.00	0%	95%	\$5,250.00
55165 SITE Global	\$0.00	\$0.00	\$0.00	0%		\$200.00	\$0.00	\$200.00	0%	0%	\$200.00
55166 Association Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$390.00	(\$390.00)	390%	390%	\$0.00
Memberships	\$169.75	\$1,011.67	(\$841.92)	596%		\$15,268.25	\$16,134.35	(\$866.10)	106%	102%	\$15,858.00
Subscription Services											
55210 Act On	\$0.00	\$0.00	\$0.00	0%		\$4,800.00	\$5,783.34	(\$983.34)	120%	120%	\$4,800.00
55212 Knowland	\$0.00	\$0.00	\$0.00	0%		\$13,848.00	\$3,462.00	\$10,386.00	25%	25%	\$13,848.00
55213 CoStar Realty Information	\$1,250.00	\$0.00	\$1,250.00	0%		\$13,750.00	\$3,130.00	\$10,620.00	23%	21%	\$15,000.00
55214 Annual Subscription	\$1,150.00	\$1,255.34	(\$105.34)	109%		\$12,650.00	\$8,727.92	\$3,922.08	69%	63%	\$13,800.00
55215 Additional Support Hours	\$833.33	\$0.00	\$833.33	0%		\$9,166.63	\$1,316.67	\$7,849.96	14%	13%	\$10,000.00
55220 CVENT	\$0.00	\$0.00	\$0.00	0%		\$19,836.00	\$35,267.42	(\$15,431.42)	178%	178%	\$19,836.00
55230 Destination International EIC Subscription	\$0.00	\$0.00	\$0.00	0%		\$7,707.00	\$7,285.00	\$422.00	95%	95%	\$7,707.00
55240 Trade Journal/Newspapers	\$208.33	\$0.00	\$208.33	0%		\$2,291.63	\$409.99	\$1,881.64	18%	16%	\$2,500.00
55250 Conference Direct	\$0.00	\$1,208.33	(\$1,208.33)	1208%		\$0.00	\$4,833.33	(\$4,833.33)	0%	0%	\$0.00
55260 HelmsBriscoe	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$10,500.00	(\$10,500.00)	10500%	10500%	\$0.00
55270 Zoominfo	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$2,748.75	(\$2,748.75)	0%	0%	\$0.00
55280 BOX	\$0.00	\$225.58	(\$225.58)	226%		\$0.00	\$451.16	(\$451.16)	0%	0%	\$0.00
Subscription Services	\$3,441.66	\$2,689.25	\$752.41	78%		\$84,049.26	\$83,915.58	\$133.68	100%	96%	\$87,491.00

Report Ending Date:05/31/2024	May-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
FY 2023/24 FUNDING ALLOCATION	\$249,262.19	\$259,131.06	(\$9,868.87)	104%		\$2,824,062.09	\$1,953,177.84	\$870,884.25	69%	64%	\$3,052,730.00
PURCHASED GOODS & SERVICES CONT.											
Conferences and Trade Shows											
56320 IMEX	\$0.00	\$0.00	\$0.00	0%		\$15,000.00	\$19,949.38	(\$4,949.38)	133%	133%	\$15,000.00
56329 Marketing Conference - Social Media Marketing V	\$0.00	\$0.00	\$0.00	0%		\$2,000.00	\$4,863.35	(\$2,863.35)	1273%	243%	\$2,000.00
56360 Destination International Annual Convention	\$0.00	\$0.00	\$0.00	0%		\$1,100.00	\$0.00	\$1,100.00	0%	0%	\$1,100.00
56370 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$1,100.00	\$1,099.00	\$1.00	100%	100%	\$1,100.00
56380 TEAMS Conference & Expo	\$0.00	\$0.00	\$0.00	0%		\$5,000.00	\$14,118.26	(\$9,118.26)	282%	282%	\$5,000.00
56390 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$4,500.00	\$10,547.90	(\$6,047.90)	0%	234%	\$4,500.00
56392 CalSAE Seasonal Spectacular	\$0.00	\$0.00	\$0.00	0%		\$600.00	\$5,505.46	(\$4,905.46)	0%	918%	\$600.00
56393 PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$2,000.00	\$0.00	\$2,000.00	0%	0%	\$2,000.00
56394 Visit Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$1,300.00	\$2,547.00	(\$1,247.00)	0%	196%	\$1,300.00
56395 Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$3,200.00	\$3,049.00	\$151.00	0%	95%	\$3,200.00
56396 Destinations International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$1,400.00	\$1,295.00	\$105.00	0%	93%	\$1,400.00
56397 Visit California CEO Mission	\$0.00	\$0.00	\$0.00	0%		\$3,000.00	\$4,500.00	(\$1,500.00)	0%	150%	\$3,000.00
56398 Helms Briscoe Conference	\$5,500.00	\$5,250.00	\$250.00	95%		\$5,500.00	\$5,250.00	\$250.00	0%	95%	\$5,500.00
56399 MPINCC ACE	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,000.00
Conferences and Trade Shows	\$5,500.00	\$5,250.00	\$250.00	95%		\$45,700.00	\$72,724.35	(\$27,024.35)	159%	152%	\$47,700.00
56400 Business Development	\$12,500.00	\$0.00	\$12,500.00	0%		\$137,500.00	\$0.00	\$137,500.00	0%	0%	\$150,000.00
56500 Advertising & Promotion	\$5,834.00	\$2,852.45	\$2,981.55	49%		\$64,166.00	\$30,155.31	\$34,010.69	47%	43%	\$70,000.00
Travel & Entertainment											
56610 Destination International Annual Convention	\$0.00	\$0.00	\$0.00	0%		\$2,254.00	\$1,835.95	\$418.05	81%	81%	\$2,254.00
56611 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$1,410.00	\$449.60	\$960.40	32%	32%	\$1,410.00
56620 MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$831.79	(\$831.79)	20%	34%	\$2,435.00
56621 TEAMS Conference + Expo	\$0.00	\$0.00	\$0.00	0%		\$5,620.00	\$3,140.17	\$2,479.83	56%	56%	\$5,620.00
56622 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$444.00	\$3,880.38	(\$3,436.38)	0%	874%	\$444.00
56630 CONNECT MEDICAL TECH	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,142.00
56633 PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$2,142.00	\$0.00	\$2,142.00	0%	0%	\$1,055.00
56635 CalSEA Seasonal Spectacular	\$0.00	\$0.00	\$0.00	0%		\$1,055.00	\$891.65	\$163.35	85%	19%	\$4,749.00
56640 IMEX North America	\$0.00	\$0.00	\$0.00	0%		\$4,749.00	\$5,507.59	(\$758.59)	0%	156%	\$3,520.00
56645 Visit California Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$3,520.00	\$4,394.67	(\$874.67)	0%	94%	\$4,660.00
56649 Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$4,660.00	\$2,750.98	\$1,909.02	0%	118%	\$2,331.00
56655 Destination International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$2,331.00	\$3,326.06	(\$995.06)	0%	140%	\$2,380.00
56660 Visit California CEO Mission	\$0.00	\$0.00	\$0.00	0%		\$2,380.00	\$0.00	\$2,380.00	0%	0%	\$3,960.00
56665 Helms Briscoe	\$3,960.00	\$533.12	\$3,426.88	13%		\$3,960.00	\$533.12	\$3,426.88	0%	23%	\$2,365.00
56669 Destinations International - Marketing Summit	\$0.00	\$0.00	\$0.00	0%		\$2,365.00	\$2,498.31	(\$133.31)	0%		\$0.00
56670 CALSAE	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%		\$0.00
56675 Quarterly Sales Trips	\$1,868.00	\$80.00	\$1,788.00	4%		\$20,548.00	\$6,919.85	\$13,628.15	34%	31%	\$22,418.00
56679 Client Entertainment	\$2,000.00	\$2,499.31	(\$499.31)	125%		\$22,000.00	\$8,329.03	\$13,670.97	38%	35%	\$24,000.00
56680 CONNECT MARKETPLACE	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$39.48	(\$39.48)	0%		\$0.00
56690 Mileage Reimbursement	\$278.33	\$0.00	\$278.33	0%		\$3,061.63	\$0.00	\$3,061.63	0%	0%	\$3,340.00
Travel & Entertainment	\$8,106.33	\$3,112.43	\$4,993.90	38%		\$82,499.63	\$45,328.63	\$37,171.00	55%	51%	\$89,083.00
Support Services											
56810 Client Events	\$1,666.67	\$146.28	\$1,520.39	9%		\$18,333.37	\$4,869.12	\$13,464.25	27%	24%	\$20,000.00
56812 Client Activations	\$0.00	\$0.00	\$0.00	0%		\$4,500.00	\$135.32	\$4,364.68	3%	2%	\$6,000.00
56813 Personalized Greetings	\$200.00	\$2,188.99	(\$1,988.99)	1094%		\$2,200.00	\$2,928.51	(\$728.51)	133%	122%	\$2,400.00
56820 Site Visits	\$1,250.00	\$0.00	\$1,250.00	0%		\$13,750.00	\$10,320.12	\$3,429.88	75%	69%	\$15,000.00
56830 Familiarization Trips	\$15,000.00	\$0.00	\$15,000.00	0%		\$30,000.00	\$9,165.56	\$20,834.44	0%	31%	\$30,000.00
56831 Promotional Items	\$0.00	\$1,449.85	(\$1,449.85)	1449%		\$20,000.00	\$12,287.53	\$7,712.47	61%	61%	\$20,000.00
56832 Tradeshow Activations	\$0.00	\$0.00	\$0.00	0%		\$2,400.00	\$0.00	\$2,400.00	0%	0%	\$2,400.00
56833 Tradeshow Shipping	\$0.00	\$0.00	\$0.00	0%		\$24,500.00	\$2,821.36	\$21,678.64	0%	12%	\$24,500.00
Support Services	\$18,116.67	\$3,785.12	\$14,331.55	21%		\$115,683.37	\$42,527.52	\$73,155.85	37%	35%	\$120,300.00
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$97,186.90	\$131,758.36	(\$34,571.46)	136%		\$1,174,349.90	\$866,408.73	\$307,941.17	74%	69%	\$1,250,443.00
58000 Contingency	\$5,500.00	\$0.00	\$5,500.00	0%		\$60,500.00	\$0.00	\$60,500.00	0%	0%	\$66,000.00
60000 City Administrative Fee	\$3,666.67	\$16,786.33	(\$13,119.66)	458%		\$40,333.37	\$45,714.84	(\$5,381.47)	113%	104%	\$44,000.00
TOTAL OPERATING EXPENSES	\$249,262.19	\$259,131.06	(\$9,868.87)	104%		\$2,824,062.09	\$1,953,177.84	\$870,884.25	69%	64%	\$3,052,730.00
SURPLUS(DEFICIT)		-\$9,868.87					\$870,884.25				

Silicon Valley/Santa Clara DMO, Inc.
FY 2023/24 REMAINING BUDGET BY PROGRAM JULY 2023 TO MAY 2024

PROGRAM	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %	ANNUAL %	REMAINING ANNUAL
ADMINISTRATION	935,821.00	863,555.50	664,238.16	199,317.34	77%	71%	271,582.84
CITY ADMINISTRATION FEES	44,000.00	40,333.37	45,714.84	(5,381.47)	113%	104%	(1,714.84)
CONTINGENCY	66,000.00	60,500.00	-	60,500.00	0%	0%	66,000.00
CONVENTION SALES	1,188,331.00	1,099,078.36	667,371.41	431,706.95	61%	56%	520,959.59
MARKETING & COMMUNICATION	818,578.00	760,594.86	575,853.43	184,741.43	76%	70%	242,724.57
TOTAL	3,052,730.00	2,824,062.09	1,953,177.84	870,884.25	69%	64%	1,099,552.16

Silicon Valley/Santa Clara DMO, Inc.
FY 2023/24 YEAR-TO-DATE (YTD) SUMMARY BY ORG
July 2023 - May 2024

	FY 2023/24 Budget	YTD Budget	YTD Actual	YTD Variance	YTD	Annual	Remaining Annual
FY 2023/24 FUNDING ALLOCATION	\$3,052,730	\$2,824,062	\$1,953,178	\$870,884	69%	64%	\$1,099,552
Personnel							
Salary	\$1,117,622	\$1,022,102	\$889,157	\$132,945	91%	80%	228,464.95
Payroll Taxes	\$183,187	\$167,921	\$68,436	\$99,486	41%	37%	114,751.48
Employee Benefits	\$177,482	\$162,692	\$74,582	\$88,111	46%	42%	102,900.30
Health	\$106,489	\$97,615	\$51,492	\$46,123	53%	48%	54,997.16
401K Fee	\$70,993	\$65,077	\$23,090	\$41,987	35%	33%	47,903.14
Employee Incentives	\$201,156	\$184,393	\$0	\$184,393	0%	0%	201,156.00
Other	\$12,840	\$11,770	\$8,880	\$2,890	75%	69%	3,960.00
TOTAL PERSONNEL EXPENSE	\$1,692,287	\$1,548,879	\$1,041,054	\$507,825	67%	62%	651,232.73
Purchased Goods and Services Expense							
Contract Services	\$629,459	\$592,330	\$549,315	\$43,015	93%	87%	80,144.05
Operating Supplies	\$27,574	\$25,276	\$19,752	\$5,524	78%	72%	7,822.33
Insurance	\$12,978	\$11,877	\$6,556	\$5,321	55%	51%	6,421.63
Memberships	\$15,858	\$15,268	\$16,134	(\$866)	106%	102%	(276.35)
Subscription Services	\$87,491	\$84,049	\$83,916	\$134	100%	96%	3,575.42
Conferences and Trade Shows	\$47,700	\$45,700	\$72,724	(\$27,024)	159%	152%	(25,024.35)
Business Development	\$150,000	\$137,500	\$0	\$137,500	0%	0%	150,000.00
Travel & Entertainment	\$89,083	\$82,500	\$45,329	\$37,171	55%	51%	43,754.37
Advertising & Promotion	\$70,000	\$64,166	\$30,155	\$34,011	47%	43%	39,844.69
Support Services	\$120,300	\$115,683	\$42,528	\$73,156	37%	35%	77,772.48
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$1,250,443	\$1,174,350	\$866,409	\$307,941	74%	69%	384,034.27
CONTINGENCY	\$66,000	\$60,500	\$0	\$60,500	0%	0%	66,000.00
CITY ADMINISTRATIVE FEE	\$44,000	\$40,333	\$45,715	(\$5,381)	113%	104%	(1,714.84)
TOTAL OPERATING EXPENSES	\$3,052,730	\$2,824,062	\$1,953,178	\$870,884	69%	64%	1,099,552.16

Silicon Valley/Santa Clara DMO, Inc.
FY 2023/24 YEAR-TO-DATE (YTD) SUMMARY BY PROGRAM MAY 2024

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
CONVENTION SALES, INCENTIVES & SERVICES						
Personnel	\$ 735,056.00	\$ 672,093.11	\$ 397,209.90	\$ 274,883.21	59%	54%
Salary	\$ 480,500.00	\$ 438,750.00	\$ 342,653.36	\$ 96,096.64	78%	71%
Incentives	\$ 101,375.00	\$ 92,927.12	\$ -	\$ 92,927.12	0%	0%
Benefits	\$ 68,540.00	\$ 62,828.48	\$ 24,982.25	\$ 37,846.23	40%	36%
Health	\$ 41,124.00	\$ 37,697.00	\$ 16,988.19	\$ 20,708.81	45%	41%
401K Fee	\$ 27,416.00	\$ 25,131.48	\$ 7,994.06	\$ 17,137.42	32%	29%
Payroll Taxes	\$ 79,721.00	\$ 73,077.51	\$ 28,454.29	\$ 44,623.22	39%	36%
Other-Cell Phone Stipend	\$ 1,920.00	\$ 1,760.00	\$ 1,120.00	\$ 640.00	64%	58%
Other-relocation	\$ 3,000.00	\$ 2,750.00	\$ -	\$ 2,750.00	0%	0%
Convention Sales, Incentives & Services Expenses	\$ 453,275.00	\$ 426,985.25	\$ 270,161.51	\$ 156,823.74	63%	60%
Contract Services	\$ -	\$ -	\$ 41,040.00	\$ (41,040.00)	0%	0%
Temp Staffing Services	\$ -	\$ -	\$ 41,040.00	\$ (41,040.00)	0%	0%
Operating Supplies		\$ -		\$ -	0%	0%
Memberships	\$ 12,508.00	\$ 11,918.25	\$ 10,663.35	\$ 1,254.90	89%	85%
Professional Convention Management Association (PCMA)	\$ 2,037.00	\$ 1,867.25	\$ 2,083.35	\$ (216.10)	112%	102%
Meeting Professional International (MPI)	\$ 2,025.00	\$ 2,025.00	\$ 120.00	\$ 1,905.00	6%	6%
California Society of Association Executives (Cal SAE)	\$ 751.00	\$ 331.00	\$ 1,000.00	\$ (669.00)	302%	133%
California Travel Association	\$ 1,900.00	\$ 1,900.00	\$ 2,070.00	\$ (170.00)	109%	109%
Sales & Market Executive International	\$ 345.00	\$ 345.00	\$ -	\$ 345.00	0%	0%
San Francisco Travel Association	\$ 5,250.00	\$ 5,250.00	\$ 5,000.00	\$ 250.00	95%	95%
NATPE Membership	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	0%	0%
Association Forum	\$ -	\$ -	\$ 390.00	\$ (390.00)	0%	0%
Subscription Services	\$ 33,684.00	\$ 33,684.00	\$ 57,877.66	\$ (24,193.66)	172%	172%
CVENT	\$ 19,836.00	\$ 19,836.00	\$ 35,267.42	\$ (15,431.42)	178%	178%
Knowland	\$ 13,848.00	\$ 13,848.00	\$ 4,077.00	\$ 9,771.00	29%	29%
Conference Direct	\$ -	\$ -	\$ 4,833.33	\$ (4,833.33)	0%	0%
HelmsBriscoe	\$ -	\$ -	\$ 10,500.00	\$ (10,500.00)	0%	0%
Zoominfo	\$ -	\$ -	\$ 2,748.75	\$ (2,748.75)	0%	0%
BOX	\$ -	\$ -	\$ 451.16	\$ (451.16)	0%	0%
Business Development	\$ 150,000.00	\$ 137,500.00	\$ -	\$ 137,500.00	0%	0%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Conferences and Tradeshows	\$ 47,700.00	\$ 45,700.00	\$ 72,724.35	\$ (27,024.35)	159%	152%
IMEX North America	\$ 15,000.00	\$ 15,000.00	\$ 19,949.38	\$ (4,949.38)	133%	133%
Marketing Conference	\$ 2,000.00	\$ 2,000.00	\$ 4,863.35	\$ (2,863.35)	243%	243%
Destination International Annual Con	\$ 1,100.00	\$ 1,100.00	\$ 4,500.00	\$ (3,400.00)	409%	409%
CalTravel Summit	\$ 1,100.00	\$ 1,100.00	\$ 1,099.00	\$ 1.00	100%	100%
TEAMS Conference & Expo	\$ 5,000.00	\$ 5,000.00	\$ 14,118.26	\$ (9,118.26)	282%	282%
Connect Spring Marketplace	\$ 4,500.00	\$ 4,500.00	\$ 10,547.90	\$ (6,047.90)	234%	234%
CalSAE Seasonal Spectacular	\$ 600.00	\$ 600.00	\$ 5,505.46	\$ (4,905.46)	918%	918%
PCMA Convening Leaders	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	0%	0%
Visit Outlook Forum	\$ 1,300.00	\$ 1,300.00	\$ 2,547.00	\$ (1,247.00)	196%	196%
Simpleview Annual Summit	\$ 3,200.00	\$ 3,200.00	\$ 3,049.00	\$ 151.00	95%	95%
Destinations International - CEO Summit	\$ 1,400.00	\$ 1,400.00	\$ 1,295.00	\$ 105.00	93%	93%
Visit California Go West Sales Mission	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	0%	0%
Helms Briscoe Conference	\$ 5,500.00	\$ 5,500.00	\$ 5,250.00	\$ 250.00	95%	95%
MPI WEC	\$ 2,000.00	\$ -	\$ -	\$ -	0%	0%
Travel & Entertainment	\$ 89,083.00	\$ 82,499.63	\$ 45,328.63	\$ 37,171.00	55%	51%
Destination International Annual Conv	\$ 2,254.00	\$ 2,254.00	\$ 1,835.95	\$ 418.05	81%	81%
CalTravel Summit	\$ 1,410.00	\$ 1,410.00	\$ 449.60	\$ 960.40	32%	32%
MPI ACE/WEC	\$ 2,435.00	\$ -	\$ 831.79	\$ (831.79)	0%	34%
TEAMS Conference + Expo	\$ 5,620.00	\$ 5,620.00	\$ 3,140.17	\$ 2,479.83	56%	56%
Connect Spring Marketplace	\$ 444.00	\$ 444.00	\$ 3,919.86	\$ (3,475.86)	883%	883%
PCMA Convening Leaders	\$ 2,142.00	\$ 2,142.00	\$ -	\$ 2,142.00	0%	0%
CalSEA Seasonal Spectacular	\$ 1,055.00	\$ 1,055.00	\$ 891.65	\$ 163.35	85%	85%
IMEX North America	\$ 4,749.00	\$ 4,749.00	\$ 5,507.59	\$ (758.59)	116%	116%
Visit California Outlook Forum	\$ 3,520.00	\$ 3,520.00	\$ 4,394.67	\$ (874.67)	125%	125%
Simpleview Annual Summit	\$ 4,660.00	\$ 4,660.00	\$ 2,750.98	\$ 1,909.02	59%	59%
Destination International - CEO Summit	\$ 2,331.00	\$ 2,331.00	\$ 3,326.06	\$ (995.06)	143%	143%
Visit California Go West Sales Mission	\$ 2,380.00	\$ 2,380.00	\$ -	\$ 2,380.00	0%	0%
Helms Briscoe	\$ 3,960.00	\$ 3,960.00	\$ 533.12	\$ 3,426.88	13%	13%
Social Media Marketing World Conference	\$ 2,365.00	\$ 2,365.00	\$ 2,498.31	\$ (133.31)	106%	106%
Quarterly Sales Trips	\$ 22,418.00	\$ 20,548.00	\$ 6,919.85	\$ 13,628.15	34%	31%
Client Entertainment	\$ 24,000.00	\$ 22,000.00	\$ 8,329.03	\$ 13,670.97	38%	35%
Mileage Reimbursement	\$ 3,340.00	\$ 3,061.63	\$ -	\$ 3,061.63	0%	0%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Support Services	\$ 120,300.00	\$ 115,683.37	\$ 42,527.52	\$ 73,155.85	37%	35%
Client Events	\$ 20,000.00	\$ 18,333.37	\$ 4,869.12	\$ 13,464.25	27%	24%
Client Activations	\$ 6,000.00	\$ 4,500.00	\$ 135.32	\$ 4,364.68	3%	2%
Personalized Greetings	\$ 2,400.00	\$ 2,200.00	\$ 2,928.51	\$ (728.51)	133%	122%
Site Visits	\$ 15,000.00	\$ 13,750.00	\$ 10,320.12	\$ 3,429.88	75%	69%
Familiarization Trips	\$ 30,000.00	\$ 30,000.00	\$ 9,165.56	\$ 20,834.44	31%	31%
Promotional Items	\$ 20,000.00	\$ 20,000.00	\$ 12,287.53	\$ 7,712.47	61%	61%
Tradeshow Booth Storage	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	0%	0%
Tradeshow Shipping, Set-Up	\$ 24,500.00	\$ 24,500.00	\$ 2,821.36	\$ 21,678.64	12%	12%
TOTAL CONVENTION SALES, INCENTIVES & SERVICES	\$ 1,188,331.00	\$ 1,099,078.36	\$ 667,371.41	\$ 431,706.95	61%	56%
MARKETING & COMMUNICATIONS						
Personnel	\$ 408,895.00	\$ 374,595.60	\$ 275,311.78	\$ 99,283.82	73%	67%
Salary	\$ 269,794.00	\$ 247,086.13	\$ 235,564.36	\$ 11,521.77	95%	87%
Incentives	\$ 39,074.00	\$ 35,817.87	\$ -	\$ 35,817.87	0%	0%
Benefits	\$ 56,545.00	\$ 51,833.10	\$ 20,149.16	\$ 31,683.94	39%	36%
Health	\$ 33,927.00	\$ 31,099.86	\$ 11,872.50	\$ 19,227.36	38%	35%
401K Fee	\$ 22,618.00	\$ 20,733.24	\$ 8,276.66	\$ 12,456.58	40%	37%
Payroll Taxes	\$ 42,522.00	\$ 38,978.50	\$ 18,718.26	\$ 20,260.24	48%	44%
Other-Cell Phone Stipend	\$ 960.00	\$ 880.00	\$ 880.00	\$ -	100%	92%
Other-relocation	\$ -	\$ -	\$ -	\$ -	0%	0%
Marketing Expenses	\$ 409,683.00	\$ 385,999.26	\$ 300,541.65	\$ 85,457.61	78%	73%
Contract Services	\$ 339,683.00	\$ 321,833.26	\$ 267,878.77	\$ 53,954.49	83%	79%
Marketing Services	\$ 261,000.00	\$ 244,666.26	\$ 254,263.82	\$ (9,597.56)	104%	97%
Branding	\$ -	\$ -	\$ -	\$ -	0%	0%
Website	\$ 78,683.00	\$ 77,167.00	\$ 13,614.95	\$ 63,552.05	18%	17%
Advertising & Promotions	\$ 70,000.00	\$ 64,166.00	\$ 30,155.31	\$ 34,010.69	47%	43%
Software Licenses	\$ -	\$ -	\$ -	\$ 184,741.43	76%	0%
Computer Supplies	\$ -	\$ -	\$ 2,507.57	\$ (2,507.57)	0%	0%
TOTAL MARKETING & COMMUNICATIONS	\$ 818,578.00	\$ 760,594.86	\$ 575,853.43	\$ 184,741.43	76%	70%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
ADMINISTRATION						
Personnel	\$ 548,336.00	\$ 502,190.11	\$ 368,532.59	\$ 133,657.52	73%	67%
Salary	\$ 367,328.00	\$ 336,266.00	\$ 310,939.33	\$ 25,326.67	92%	85%
Incentives	\$ 60,707.00	\$ 55,648.12	\$ -	\$ 55,648.12	0%	0%
Benefits	\$ 52,397.00	\$ 48,030.62	\$ 29,450.29	\$ 18,580.33	61%	56%
Health	\$ 31,438.00	\$ 28,818.24	\$ 22,631.15	\$ 6,187.09	79%	72%
401K Fee	\$ 20,959.00	\$ 19,212.38	\$ 6,819.14	\$ 12,393.24	35%	33%
Payroll Taxes	\$ 60,944.00	\$ 55,865.37	\$ 21,262.97	\$ 34,602.40	38%	35%
Other-Cell Phone Stipend	\$ 960.00	\$ 880.00	\$ 880.00	\$ -	100%	92%
Other-Car Allowance	\$ 6,000.00	\$ 5,500.00	\$ 6,000.00	\$ (500.00)	109%	100%
Other - Relocation	\$ -	\$ -	\$ -	\$ -	0%	0%
Administrative Expenses	\$ 387,485.00	\$ 361,365.39	\$ 295,705.57	\$ 65,659.82	82%	76%
Contract Services	\$ 289,776.00	\$ 270,497.00	\$ 240,396.18	\$ 30,100.82	89%	83%
Fiscal Services	\$ 65,108.00	\$ 59,675.00	\$ 77,867.39	\$ (18,192.39)	130%	120%
Legal Services	\$ 35,000.00	\$ 32,084.00	\$ 32,080.00	\$ 4.00	100%	92%
Human Resources	\$ 20,000.00	\$ 18,333.37	\$ 3,431.25	\$ 14,902.12	19%	17%
Smart IT Services	\$ 5,574.00	\$ 5,110.00	\$ 3,150.76	\$ 1,959.24	62%	57%
Payroll Services	\$ 5,600.00	\$ 5,134.00	\$ 5,192.79	\$ (58.79)	101%	93%
Audit	\$ 15,000.00	\$ 15,000.00	\$ -	\$ 15,000.00	0%	0%
Temp Staffing Services	\$ 31,494.00	\$ 31,494.00	\$ 19,860.00	\$ 11,634.00	63%	63%
Internal Team Strategy Meeting	\$ 12,000.00	\$ 12,000.00	\$ 1,158.08	\$ 10,841.92	10%	10%
Professional Services	\$ 100,000.00	\$ 91,666.63	\$ 97,655.91	\$ (5,989.28)	107%	98%
Operating Expenses	\$ 27,574.00	\$ 25,276.13	\$ 17,244.10	\$ 8,032.03	68%	63%
Bank Fees	\$ 250.00	\$ 229.13	\$ 246.99	\$ (17.86)	108%	99%
Software Licenses	\$ 8,124.00	\$ 7,447.00	\$ 4,526.59	\$ 2,920.41	61%	56%
Postage	\$ 2,500.00	\$ 2,291.63	\$ 9.74	\$ 2,281.89	0%	0%
Licenses	\$ 100.00	\$ 91.66	\$ 96.50	\$ (4.84)	105%	97%
Office Supplies	\$ 8,000.00	\$ 7,333.37	\$ 4,596.28	\$ 2,737.09	63%	57%
DMO Office Rent	\$ 8,100.00	\$ 7,425.00	\$ 7,425.00	\$ -	100%	92%
Recruitment	\$ 500.00	\$ 458.34	\$ 343.00	\$ 115.34	75%	69%

Budget Item	FY 23/24	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Insurance	\$ 12,978.00	\$ 11,877.00	\$ 6,556.37	\$ 5,320.63	55%	51%
Workers Comp	\$ 4,852.00	\$ 4,430.00	\$ 1,661.00	\$ 2,769.00	37%	34%
Business Owners Liability & Property	\$ 1,897.00	\$ 1,738.00	\$ 1,592.25	\$ 145.75	92%	84%
Professional Liability	\$ 3,283.00	\$ 3,009.00	\$ 191.00	\$ 2,818.00	6%	6%
Management Liability	\$ 2,946.00	\$ 2,700.00	\$ 3,112.12	\$ (412.12)	115%	106%
Memberships	\$ 3,350.00	\$ 3,350.00	\$ 5,471.00	\$ (2,121.00)	163%	163%
Destinations International	\$ 3,350.00	\$ 3,350.00	\$ 5,471.00	\$ (2,121.00)	163%	163%
Subscription Services	\$ 53,807.00	\$ 50,365.26	\$ 26,037.92	\$ 24,327.34	52%	48%
Act On	\$ 4,800.00	\$ 4,800.00	\$ 5,783.34	\$ (983.34)	120%	120%
CoStar Realty Information	\$ 15,000.00	\$ 13,750.00	\$ 3,130.00	\$ 10,620.00	23%	21%
Annual Subscription	\$ 13,800.00	\$ 12,650.00	\$ 8,187.92	\$ 4,462.08	65%	59%
Additional Support Hours	\$ 10,000.00	\$ 9,166.63	\$ 1,241.67	\$ 7,924.96	14%	12%
Destination International EIC Subscription	\$ 7,707.00	\$ 7,707.00	\$ 7,285.00	\$ 422.00	95%	95%
Trade Journal/Newspapers	\$ 2,500.00	\$ 2,291.63	\$ 409.99	\$ 1,881.64	18%	16%
TOTAL ADMINISTRATION	\$ 935,821.00	\$ 863,555.50	\$ 664,238.16	\$ 199,317.34	77%	71%
Contingency	\$ 66,000.00	\$ 60,500.00	\$ -	\$ 60,500.00	0%	0%
City Administration Fee	\$ 44,000.00	\$ 40,333.37	\$ 45,714.84	\$ (5,381.47)	113%	104%
TOTAL OPERATING BUDGET	\$ 3,052,730.00	\$ 2,824,062.09	\$ 1,953,177.84	\$ 870,884.25	69%	64%

Silicon Valley/Santa Clara DMO Inc.

Budget vs. Actuals

FY 2023/2024

July 2023 - May 2024

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
FY 2023/24 FUNDING ALLOCATION	\$3,052,730	\$2,824,062	\$1,953,178	\$870,884	69%	64%
Personnel						
<u>Salary</u>						
Salary	\$1,117,622	\$1,022,102	\$889,157	\$132,945	87%	80%
<u>Payroll Taxes</u>						
Payroll Taxes	\$183,187	\$167,921	\$68,436	\$99,486	41%	37%
<u>Employee Benefits</u>						
Health						
Health	\$106,489	\$97,615	\$51,492	\$46,123	53%	48%
401K Fee						
401K Fee	\$70,993	\$65,077	\$23,090	\$41,987	35%	33%
Employee Benefits	\$177,482	\$162,692	\$74,582	\$88,111	46%	42%
<u>Employee Incentives</u>						
Employee Incentives	\$201,156	\$184,393	\$0	\$184,393	0%	0%
<u>Other</u>						
Other	\$12,840	\$11,770	\$8,880	\$2,890	75%	69%
TOTAL PERSONNEL EXPENSE	\$1,692,287	\$1,548,879	\$1,041,054	\$507,825	67%	62%

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
PURCHASED GOODS & SERVICES						
<u>Contract Services</u>						
Fiscal Services	\$65,108	\$59,675	\$77,867	(\$18,192)	130%	120%
Legal Services	\$35,000	\$32,084	\$32,080	\$4	100%	92%
Payroll Services	\$5,600	\$5,134	\$5,193	(\$59)	101%	93%
Audit	\$15,000	\$15,000	\$0	\$15,000	0%	0%
Smart City IT Services	\$5,574	\$5,110	\$3,151	\$1,959	62%	57%
Professional Services	\$100,000	\$91,667	\$97,656	(\$5,989)	107%	98%
Human Resources	\$20,000	\$18,333	\$3,431	\$14,902	19%	17%
Internal Team Strategy Meetings	\$12,000	\$12,000	\$1,158	\$10,842	10%	10%
Temp Staffing Services	\$31,494	\$31,494	\$60,900	(\$29,406)	193%	193%
Marketing	\$261,000	\$244,666	\$254,264	(\$9,598)	104%	97%
Website Evolution & Hosting	\$78,683	\$77,167	\$13,615	\$63,552	18%	17%
Contract Services	\$629,459	\$592,330	\$549,315	\$43,015	93%	87%
<u>Operating Expenses</u>						
Banking Fees	\$250	\$229	\$247	(\$18)	108%	99%
Software Licenses	\$8,124	\$7,447	\$4,527	\$2,920	61%	56%
Postage	\$2,500	\$2,292	\$10	\$2,282	0%	0%
IT-Computer Supplies	\$0	\$0	\$2,508	(\$2,508)	0%	0%
Licenses	\$100	\$92	\$97	(\$5)	105%	97%
Office Supplies	\$8,000	\$7,333	\$4,596	\$2,737	63%	57%
DMO Office Rent	\$8,100	\$7,425	\$7,425	\$0	100%	92%
Recruitment	\$500	\$458	\$343	\$115	75%	69%
Operating Expenses	\$27,574	\$25,276	\$19,752	\$5,524	78%	72%
<u>Insurance</u>						
Workers Compensation	\$4,852	\$4,430	\$1,661	\$2,769	37%	34%
Business Owners Liability & Property	\$1,897	\$1,738	\$1,592	\$146	92%	84%
Professional Liability	\$3,283	\$3,009	\$191	\$2,818	6%	6%
Management Liability	\$2,946	\$2,700	\$3,112	(\$412)	115%	106%
Insurance	\$12,978	\$11,877	\$6,556	\$5,321	55%	51%
<u>Memberships</u>						
Destinations International	\$3,350	\$3,350	\$5,471	(\$2,121)	163%	163%
PCMA	\$2,037	\$1,867	\$2,083	(\$216)	112%	102%
MPI ACE/WEC	\$2,025	\$2,025	\$120	\$1,905	6%	6%
CALSAE	\$751	\$331	\$1,000	(\$669)	302%	133%
California Travel Association	\$1,900	\$1,900	\$2,070	(\$170)	109%	109%
Sales & Marketing Executives International	\$345	\$345	\$0	\$345	0%	0%
San Francisco Travel Association	\$5,250	\$5,250	\$5,000	\$250	95%	95%
NATPE Membership	\$200	\$200	\$0	\$200	0%	0%
Association Forum	\$0	\$0	\$390	(\$390)	0%	0%
Memberships	\$15,858	\$15,268	\$16,134	(\$866)	106%	102%

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<u>Subscription Services</u>						
Act On	\$4,800	\$4,800	\$5,783	(\$983)	120%	120%
Knowland	\$13,848	\$13,848	\$3,462	\$10,386	25%	25%
CoStar Realty Information	\$15,000	\$13,750	\$3,130	\$10,620	23%	21%
Annual Subscription	\$13,800	\$12,650	\$8,728	\$3,922	69%	63%
Additional Support Hours	\$10,000	\$9,167	\$1,317	\$7,850	14%	13%
CVENT	\$19,836	\$19,836	\$35,267	(\$15,431)	178%	178%
Destination International EIC Subscription	\$7,707	\$7,707	\$7,285	\$422	95%	95%
Trade Journal/Newspapers	\$2,500	\$2,292	\$410	\$1,882	18%	16%
Conference Direct	\$0	\$0	\$4,833	(\$4,833)	0%	0%
HelmsBriscoe	\$0	\$0	\$10,500	(\$10,500)	0%	0%
Zoominfo	\$0	\$0	\$2,749	(\$2,749)	0%	0%
	\$0	\$0	\$451	(\$451)	0%	0%
Subscription Services	\$87,491	\$84,049	\$83,916	\$134	100%	96%
<u>Conferences and Trade Shows</u>						
IMEX North America	\$15,000	\$15,000	\$19,949	(\$4,949)	133%	133%
Marketing Conference	\$2,000	\$2,000	\$4,863	(\$2,863)	243%	243%
Destination International Annual Con	\$1,100	\$1,100	\$0	\$1,100	0%	0%
CalTravel Summit	\$1,100	\$1,100	\$1,099	\$1	100%	100%
TEAMS Conference & Expo	\$5,000	\$5,000	\$14,118	(\$9,118)	282%	282%
CONNECT West	\$4,500	\$4,500	\$10,548	(\$6,048)	234%	234%
CalSAE Seasonal Spectacular	\$600	\$600	\$5,505	(\$4,905)	918%	918%
PCMA Convening Leaders	\$2,000	\$2,000	\$0	\$2,000	0%	0%
Visit Outlook Forum	\$1,300	\$1,300	\$2,547	(\$1,247)	196%	196%
Simpleview Annual Summit	\$3,200	\$3,200	\$3,049	\$151	95%	95%
Destinations International - CEO Summit	\$1,400	\$1,400	\$1,295	\$105	93%	93%
Visit California Go West Sales Mission	\$3,000	\$3,000	\$4,500	(\$1,500)	150%	150%
Helms Briscoe Conference	\$5,500	\$5,500	\$5,250	\$250	95%	95%
MPI WEC	\$2,000	\$0	\$0	\$0	0%	0%
Conferences and Trade Shows	\$47,700	\$45,700	\$72,724	(\$27,024)	159%	152%
Business Development	\$150,000	\$137,500	\$0	\$137,500	0%	0%
Advertising & Promotion	\$70,000	\$64,166	\$30,155	\$34,011	47%	43%

	Annual Budget	YTD Budget	YTD ACTUAL	VARIANCE	EXP YTD	EXP Ann.
<u>Travel & Entertainment</u>						
Destination International Annual Convention	\$2,254	\$2,254	\$1,836	\$418	81%	81%
CalTravel Summit	\$1,410	\$1,410	\$450	\$960	32%	32%
MPI ACE/WEC	\$2,435	\$0	\$832	(\$832)	0%	34%
TEAMS Conference + Expo	\$5,620	\$5,620	\$3,140	\$2,480	56%	56%
Connect Spring Marketplace	\$444	\$444	\$3,880	(\$3,436)	874%	874%
CONNECT MEDICAL TECH	\$2,142	\$0	\$0	\$0	0%	0%
PCMA Convening Leaders	\$1,055	\$2,142	\$0	\$2,142	0%	0%
CalSEA Seasonal Spectacular	\$4,749	\$1,055	\$892	\$163	85%	19%
IMEX North America	\$3,520	\$4,749	\$5,508	(\$759)	116%	156%
Visit California Outlook Forum	\$4,660	\$3,520	\$4,395	(\$875)	125%	94%
Simpleview Annual Summit	\$2,331	\$4,660	\$2,751	\$1,909	59%	118%
Destination International - CEO Summit	\$2,380	\$2,331	\$3,326	(\$995)	143%	140%
Visit California CEO Mission	\$3,960	\$2,380	\$0	\$2,380	0%	0%
Helms Briscoe	\$2,365	\$3,960	\$533	\$3,427	13%	23%
Destinations International - Marketing Summit	\$0	\$2,365	\$2,498	(\$133)	106%	0%
CALSAE	\$0	\$0	\$0	\$0	0%	0%
Quarterly Sales Trips	\$22,418	\$20,548	\$6,920	\$13,628	34%	31%
Client Entertainment	\$24,000	\$22,000	\$8,329	\$13,671	38%	35%
CONNECT MARKETPLACE	\$0	\$0	\$39	(\$39)	0%	0%
Mileage Reimbursement	\$3,340	\$3,062	\$0	\$3,062	0%	0%
Travel & Entertainment	\$89,083	\$82,500	\$45,329	\$37,171	55%	51%
<u>Support Services</u>						
Client Events	\$20,000	\$18,333	\$4,869	\$13,464	27%	24%
Client Activations	\$6,000	\$4,500	\$135	\$4,365	3%	2%
Personalized Greetings	\$2,400	\$2,200	\$2,929	(\$729)	133%	122%
Site Visits	\$15,000	\$13,750	\$10,320	\$3,430	75%	69%
Familiarization Trips	\$30,000	\$30,000	\$9,166	\$20,834	31%	31%
Promotional Items	\$20,000	\$20,000	\$12,288	\$7,712	61%	61%
Tradeshow Booth Storage	\$2,400	\$2,400	\$0	\$2,400	0%	0%
Tradeshow Shipping, Set-Up	\$24,500	\$24,500	\$2,821	\$21,679	12%	12%
Support Services	\$120,300	\$115,683	\$42,528	\$73,156	37%	35%
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$1,250,443	\$1,174,350	\$866,409	\$307,941	74%	69%
CONTINGENCY	\$66,000	\$60,500	\$0	\$60,500	0%	0%
CITY ADMINISTRATIVE FEE	\$44,000	\$40,333	\$45,715	(\$5,381)	113%	104%
TOTAL OPERATING EXPENSES	\$3,052,730	\$2,824,062	\$1,953,178	\$870,884	69%	64%
SURPLUS(DEFICIT)			\$870,884			

Silicon Valley/Santa Clara DMO, Inc.
Balance Sheet
As of May 31, 2024

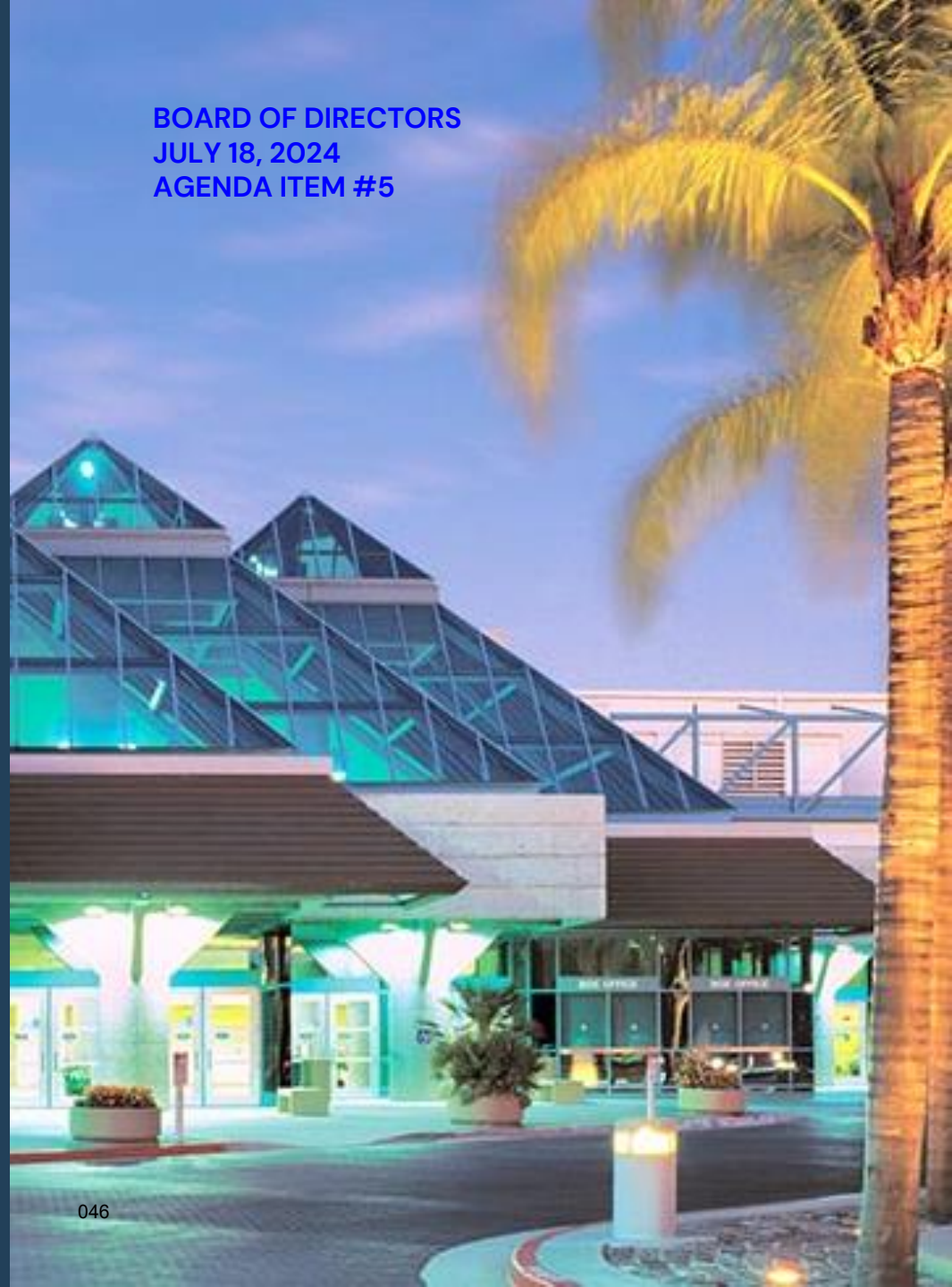
	Total
ASSETS	
Current Assets	
Bank Accounts	
1005 City - TID Account	3,215,482.66
1010 Checking-Operating-Wells	12,794.61
1015 Checking Bridge Bank	316,235.52
1070 Current Year Reserves	678,001.00
Total Bank Accounts	\$ 4,222,513.79
Accounts Receivable	
13100 TID Receivable	0.00
13101 Refunds	0.00
13110 Contributions Receivable	0.00
Total Accounts Receivable	\$ 0.00
Other Current Assets	
14100 Prepaid Expenses	49,120.50
14110 Prepaid Insurance	2,679.64
14120 Prepaid Annualized Software	1,769.30
14130 Prepaid Memberships	3,580.65
14150 Sales Tax on Purchases	0.00
14200 Employee Benefits	375.22
Total Other Current Assets	\$ 57,525.31
Total Current Assets	\$ 4,280,039.10
TOTAL ASSETS	\$ 4,280,039.10
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
30000 Accounts Payable (A/P)	243,907.58
Total Accounts Payable	\$ 243,907.58
Credit Cards	
30050 Bridge Bank CC	25,445.15
Total Credit Cards	\$ 25,445.15
Other Current Liabilities	
30100 Accrued Expenses	0.00
30110 Accrued Payroll Liability	0.00
Total 30100 Accrued Expenses	\$ 0.00
30200 Deferred Revenue	0.00
Total Other Current Liabilities	\$ 0.00
Total Current Liabilities	\$ 269,352.73
Total Liabilities	\$ 269,352.73
Equity	
30300 Change in Net Assets	3,611,197.50
Net Income	399,488.87
Total Equity	\$ 4,010,686.37
TOTAL LIABILITIES AND EQUITY	\$ 4,280,039.10

DISCOVER
SANTA
CLARA®

BOARD OF DIRECTORS
JULY 18, 2024
AGENDA ITEM #5

MARCH 2024
SALES ACTIVITY RECAP

UPDATED: 04-15-2024





MONTHLY TOTALS BY EVENT PRIORITY TYPE

	P1-P2	P3	P4	P5
Current Active Prospects	13	53	43	93
March	P1-P2	P3	P4	P5
Actively Researching	7	0	0	0
New Prospects	8	3	2	23
New Tentatives	7	2	1	21
New Definites	0	2	1	20



Silicon Valley/Santa Clara DMO Inc.											
Performance Measures											
	2023/24 Target	YTD	July	August	September	October	November	December	January	February	March
1. Event Mix (Consumed)											
Percent of P1 Events	0.5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Number of P1 Events	1	0	0	0	0	0	0	0	0	0	0
Percent of P2 Events	1.0%	0.5%	0%	0%	0%	0%	0.5%	0%	0%	0%	0%
Number of P2 Events	2	1	0	0	0	0	1	0	0	0	0
2. Number of Definite Events Booked (booked in the year for future years)											
Number of P1 Events	2	0	0	0	0	0	0	0	0	0	0
Number of P2 Events	4	0	0	0	0	0	0	0	0	0	0
3. Convention Center Gross Revenue (P1 & P2)	\$800,000	\$569,431	\$0	\$0	\$0	\$0	\$569,431	\$0	\$0	\$0	\$0
4. Number of Room Nights Booked (for future years)	4,506	0	0	0	0	0	0	0	0	0	0
5. Number of Room Nights Consumed	2,253	2,622	0	0	0	0	2622	0	0	0	0
6. Number of Weeks Impacted (Consumed)	2	-	-	-	-	-	-	-	-	-	-
7. Customer Service Survey Results (overall satisfaction)	85%	-	-	-	-	-	-	-	-	-	-
8. Number of Prospects (active) (non-culmulative P1 & P2)	140	41	53	53	57	59	60	40	20	16	13
9. Economic Impact (Consumed P1 and P2 events)	\$2,745,582	\$1,058,296	\$0	\$0	\$0	\$0	\$1,058,296	\$0	\$0	\$0	\$0



Discover Santa Clara Dashboard – MARCH 2024

SCCC	Beg	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total YTD	Month Avg	Annual Avg	3 Year Pace
Researching	269	0	0	0	0	0	0	8	0	0				277	1	11	301
Prospects	53	5	2	8	8	9	4	5	7	8				109	6	75	277

Meeting & Convention Sales

Incremental Booked Business*	Current Month	Year to Date	Goal	% to Goal
Priority 1 (P1)				
Number of Groups		-	1	0%
Priority 2 (P2)				
Number of Groups		-	2	0%
Convention Center Revenue from Bookings	Current Month	Year to Date	Goal	% to Goal
Overall		\$569,431	\$800,000	71%

Notable P1 & P2 Bookings for March	Projected Building Spend	F&B	Room Nights	Notes
Notable P1 & P2 Lost Leads for March	Projected Building Spend (Includes Est. F&B Spend)	F&B	Room Nights	Lost Reason
P2 Mid-Week (350-699 on Peak / \$400k - \$649k)	\$79,347	\$0	1,767	Alternate city selected.
P2 Weekend (150-249 on Peak / \$100k)	\$0	\$0	520	Alternate city selected.

LOST P1 & P2 LEAD REVENUE TOTALS	Lost P1 & P2 Leads = 2	Total Lost P1 & P2 Est. Building Spend (Includes Est. F&B Revenue) = \$79,347	Total Lost. P1 & P2 Est. F&B Revenue = \$0	Total Lost. P1 & P2 Est. Room Nights = 2,287
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Glossary of Terms & Definitions:

Prospect: A group who will fit in the SCCC, fit the overall parameters of the SCCC.

Tentative: A group who has agreed to the overall parameters required and space is being held at SCCC.

Booking: A group who has agreed to the overall parameters required and has a signed contract with the SCCC.

P1 Mid-Week (700+ on Peak / \$650k+)

P1 Weekend (250+ on peak / \$250k+)

P2 Mid-Week (350-699 on peak / \$400k - \$649,999k)

P2 Weekend (150-249 on peak / \$100k)

DISCOVER
**SANTA
CLARA**®

APRIL 2024
SALES ACTIVITY RECAP

UPDATED: 05-23-2024





MONTHLY TOTALS BY EVENT PRIORITY TYPE

	P1-P2	P3	P4	P5
Current Active Prospects	17	97	112	252
April	P1-P2	P3	P4	P5
Actively Researching	8	0	0	0
New Prospects	7	12	9	24
New Tentatives	7	4	3	14
New Definites	1	1	1	11

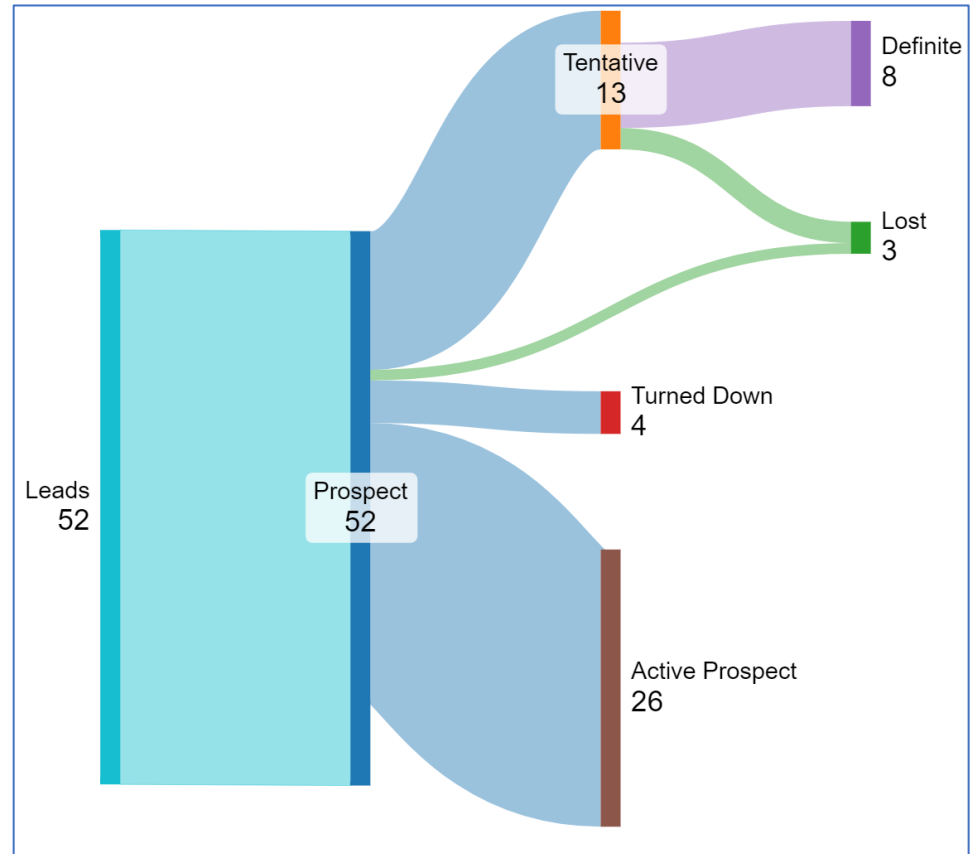
April Prospect Pipeline Status

Flow Breakdown

- Total Leads in Prospect Status: 52 (100%)
- Prospect Leads turned to Tentative: 13 (25%)
- Prospect Leads Lost: 1 (1%)
- Prospect Leads Turned Down: 4 (8%)
- Tentative Leads Turned Down: 0 (0%)
- Tentative Leads Lost: 2 (4%)
- Tentative Leads Turned Definite: 8 (15%)
- Remaining Active Prospects: 26 (50%)
- Remaining Active Tentatives: 14 (27%)

Status Definitions

- **Prospect:** Beginning lead status, client communication has been initiated.
- **Tentative:** Lead is in the process of being sourced for meeting space and guest rooms at the SCTID partner hotels if applicable.
- **Definite:** Event has been booked and contract has been signed.
- **Turned Down:** DMO has chosen to not pursue a lead.
- **Lost:** Client has chosen to not pursue contracting with DMO.





Silicon Valley/Santa Clara DMO Inc.

Performance Measures

	2023/24 Target	YTD	July	August	September	October	November	December	January	February	March	April
1. Event Mix <i>(Consumed)</i>												
Percent of P1 Events	0.5%	0.5%	0%	0%	0%	0%	0.5%	0%	0%	0%	0%	0%
Number of P1 Events	1	1	0	0	0	0	1	0	0	0	0	0
Percent of P2 Events	1.0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Number of P2 Events	2	0	0	0	0	0	0	0	0	0	0	0
2. Number of Definite Events Booked <i>(booked in the year for future years)</i>												
Number of P1 Events	2	0	0	0	0	0	0	0	0	0	0	0
Number of P2 Events	4	1	0	0	0	0	0	0	0	0	0	1
3. Convention Center Gross Revenue <i>(P1 & P2)</i>	\$800,000	\$1,076,019	\$0	\$0	\$0	\$0	\$1,076,019	\$0	\$0	\$0	\$0	\$0
4. Number of Room Nights Booked <i>(for future years)</i>	4,506	1,450	0	0	0	0	0	0	0	0	0	1,450
5. Number of Room Nights Consumed	2,253	2,622	0	0	0	0	2622	0	0	0	0	0
6. Number of Weeks Impacted <i>(Consumed)</i>	2	-	-	-	-	-	-	-	-	-	-	0
7. Customer Service Survey Results <i>(overall satisfaction)</i>	85%	-	-	-	-	-	-	-	-	-	-	-
8. Number of Prospects <i>(active) (non-culmulative P1 & P2)</i>	140	41	53	53	57	59	60	40	20	16	13	17
9. Economic Impact <i>(Consumed P1 and P2 events)</i>	\$2,745,582	\$1,923,730	\$0	\$0	\$0	\$0	\$1,923,730	\$0	\$0	\$0	\$0	\$0



Discover Santa Clara Dashboard – APRIL 2024

SCCC	Beg	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total YTD	Month Avg	Annual Avg	3 Year Pace
Researching	269	0	0	0	0	0	0	8	0	0	0			277	1	10	300
Prospects	53	5	2	8	8	9	4	5	7	8	7			116	6	76	280

Meeting & Convention Sales

Incremental Booked Business*	Current Month	Year to Date	Goal	% to Goal
Priority 1 (P1)				
Number of Groups		1	1	100%
Priority 2 (P2)				
Number of Groups		-	2	0%
Convention Center Revenue from Bookings	Current Month	Year to Date	Goal	% to Goal
Overall		\$569,431	\$800,000	71%

Notable P1 & P2 Bookings for April	Projected Building Spend	F&B	Room Nights	Notes
P2 Weekend (150-249 on Peak / \$100k)	\$118,113	\$50,000	1,450	
Notable P1 & P2 Lost Leads for April	Projected Building Spend (Includes Est. F&B Spend)	F&B	Room Nights	Lost Reason
P2 Mid-Week (350-699 on Peak / \$400k - \$649k)	\$212,560	\$212,450	1,590	Client considering hotels only.
P2 Mid-Week (350-699 on Peak / \$400k - \$649k)	\$370,000	\$350,000	2,600	Better attendance in other city.
P2 Mid-Week (350-699 on Peak / \$400k - \$649k)	\$61,742		2,255	Client opted to self-contain.

LOST P1 & P2 LEAD REVENUE TOTALS	Lost P1 & P2 Leads = 7	Total Lost P1 & P2 Est. Building Spend (Includes Est. F&B Revenue) = \$684,302	Total Lost. P1 & P2 Est. F&B Revenue = \$562,450	Total Lost. P1 & P2 Est. Room Nights = 15,403
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Glossary of Terms & Definitions:

Prospect: A group who will fit in the SCCC, fit the overall parameters of the SCCC.

Tentative: A group who has agreed to the overall parameters required and space is being held at SCCC.

Booking: A group who has agreed to the overall parameters required and has a signed contract with the SCCC.

P1 Mid-Week (700+ on Peak / \$650k+)

P1 Weekend (250+ on peak / \$250k+)

P2 Mid-Week (350-699 on peak / \$400k - \$649,999k)

P2 Weekend (150-249 on peak / \$100k)

DISCOVER
**SANTA
CLARA**®

MAY 2024
SALES ACTIVITY RECAP

UPDATED: 06-17-2024





MONTHLY TOTALS BY EVENT PRIORITY TYPE

	P1-P2	P3	P4	P5
Current Active Prospects	15	92	110	252
May	P1-P2	P3	P4	P5
Actively Researching	10	0	0	0
New Prospects	8	5	6	26
New Tentatives	8	6	4	20
New Definites	2	0	2	20

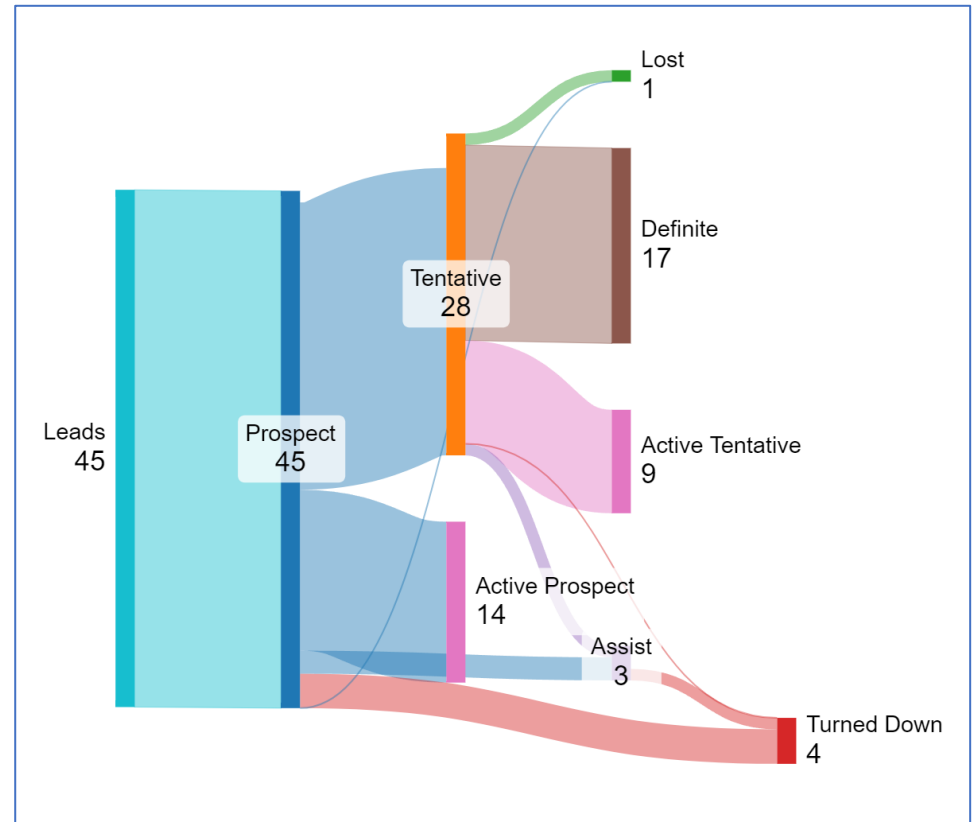
May Prospect Pipeline Status

Flow Breakdown

- Total Leads in Prospect Status: 45 (100%)
- Prospect Leads turned to Tentative: 25 (56%)
- Prospect Leads Lost: 0 (0%)
- Prospect Leads Turned Down: 3 (7%)
- Prospect Leads to Assist: 2 (4%)
- Tentative Leads Lost: 1 (2%)
- Tentative Leads Turned Down: 0 (0%)
- Tentative Leads to Assist: 1 (2%)
- Tentative Leads Turned Definite: 17 (38%)
- Assist Leads Turned Down: 1 (2%)
- Remaining Active Prospects: 14 (31%)
- Remaining Active Tentatives: 9 (20%)

Status Definitions

- **Prospect:** Beginning lead status, client communication has been initiated.
- **Tentative:** Lead is in the process of being sourced for meeting space and guest rooms at the SCTID partner hotels if applicable.
- **Definite:** Event has been booked and contract has been signed.
- **Turned Down:** DMO has chosen to not pursue a lead.
- **Lost:** Client has chosen to not pursue contracting with DMO.
- **Assist:** Lead flipped to TID Partner.





Silicon Valley/Santa Clara DMO Inc.

Performance Measures

	2023/24 Target	YTD	July	August	September	October	November	December	January	February	March	April	May
1. Event Mix (Consumed)													
Percent of P1 Events	0.5%	0.5%	0%	0%	0%	0%	0.5%	0%	0%	0%	0%	0%	0%
Number of P1 Events	1	1	0	0	0	0	1	0	0	0	0	0	0
Percent of P2 Events	1.0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Number of P2 Events	2	0	0	0	0	0	0	0	0	0	0	0	0
2. Number of Definite Events Booked (booked in the year for future years)													
Number of P1 Events	2	0	0	0	0	0	0	0	0	0	0	0	0
Number of P2 Events	4	3	0	0	0	0	0	0	0	0	0	1	2
3. Convention Center Gross Revenue (P1 & P2)	\$800,000	\$1,076,019	\$0	\$0	\$0	\$0	\$1,076,019	\$0	\$0	\$0	\$0	\$0	\$0
4. Number of Room Nights Booked (for future years)	4,506	4,380	0	0	0	0	0	0	0	0	0	1,450	2,930
5. Number of Room Nights Consumed	2,253	2,622	0	0	0	0	2622	0	0	0	0	0	0
6. Number of Weeks Impacted (Consumed)	2	-	-	-	-	-	-	-	-	-	-	0	0
7. Customer Service Survey Results (overall satisfaction)	85%	-	-	-	-	-	-	-	-	-	-	-	-
8. Number of Prospects (active) (non-cumulative P1 & P2)	140	41	53	53	57	59	60	40	20	16	13	17	15
9. Economic Impact (Consumed P1 and P2 events)	\$2,745,582	\$1,923,730	\$0	\$0	\$0	\$0	\$1,923,730	\$0	\$0	\$0	\$0	\$0	\$0



Discover Santa Clara Dashboard – MAY 2024

SCCC	Beg	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total YTD	Month Avg	Annual Avg	3 Year Pace
Researching	269	0	0	0	0	0	0	8	0	0	0	0		277	1	9	295
Prospects	53	5	2	8	8	9	4	5	7	8	7	8		124	6	77	285

Meeting & Convention Sales

Incremental Booked Business*	Current Month	Year to Date	Goal	% to Goal
Priority 1 (P1)				
Number of Groups		1	1	100%
Priority 2 (P2)				
Number of Groups		-	2	0%
Convention Center Revenue from Bookings	Current Month	Year to Date	Goal	% to Goal
Overall		\$1,076,019	\$800,000	135%

Notable P1 & P2 Bookings for May	Projected Building Spend	F&B	Room Nights	Notes
P2 Mid-Week (350-699 on Peak / \$400k - \$649k)	\$411,927	\$300,000	1,950	
P2 Weekend (150-249 on Peak / \$100k)	\$108,500	\$10,000	980	
Notable P1 & P2 Lost Leads for May	Projected Building Spend (Includes Est. F&B Spend)	F&B	Room Nights	Lost Reason
P2 Mid-Week (350-699 on Peak / \$400k - \$649k)	-	-	685	Cancelled.
P1 Mid-Week (700+ on Peak / \$650k+)	\$645,000	\$450,000	2,800	Cancelled.

LOST P1 & P2 LEAD REVENUE TOTALS	Lost P1 & P2 Leads = 2	Total Lost P1 & P2 Est. Building Spend (Includes Est. F&B Revenue) = \$645,000	Total Lost. P1 & P2 Est. F&B Revenue = \$450,000	Total Lost. P1 & P2 Est. Room Nights = 3,485
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Glossary of Terms & Definitions:

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Tentative: A group who has agreed to the overall parameters required and space is being held at SCCC.

Booking: A group who has agreed to the overall parameters required and has a signed contract with the SCCC.

P1 Mid-Week (700+ on Peak / \$650k+)

P1 Weekend (250+ on peak / \$250k+)

P2 Mid-Week (350-699 on peak / \$400k - \$649,999k)

P2 Weekend (150-249 on peak / \$100k)

DISCOVER
**SANTA
CLARA**®

JUNE 2024
SALES ACTIVITY RECAP

UPDATED: 07-05-2024





MONTHLY TOTALS BY EVENT PRIORITY TYPE

	P1-P2	P3	P4	P5
Current Active Prospects	14	92	109	255
June	P1-P2	P3	P4	P5
Actively Researching	6	4	0	0
New Prospects	1	5	8	20
New Tentatives	1	2	4	5
New Definites	0	2	3	3



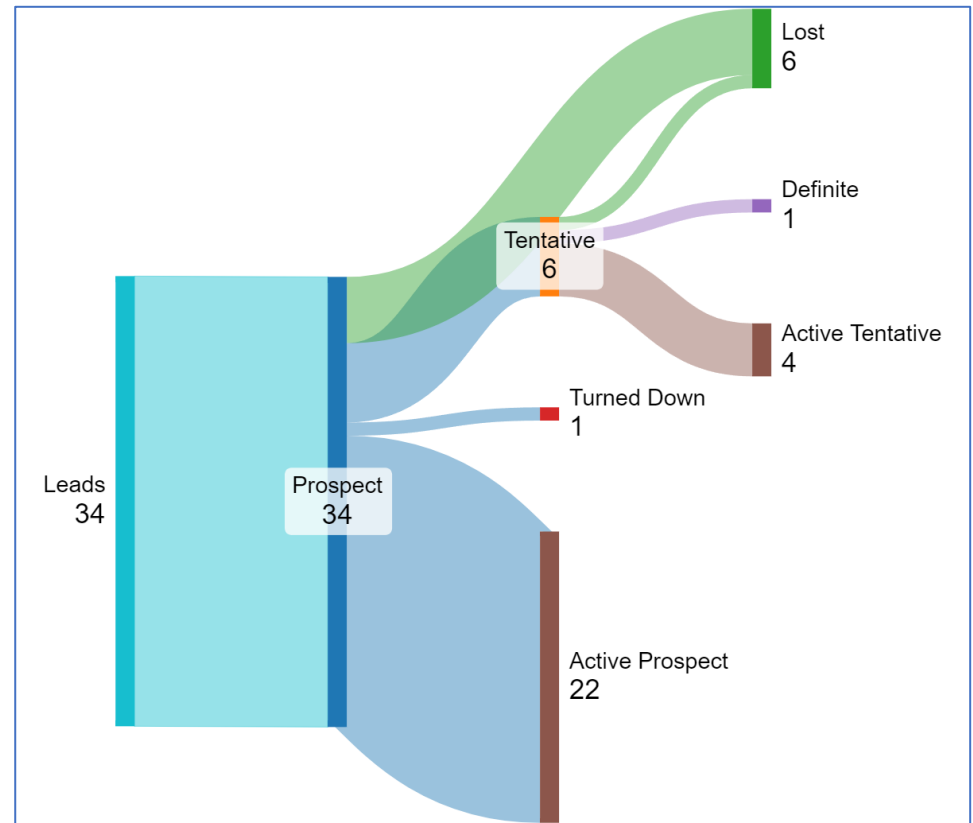
June Prospect Pipeline Current Status

Flow Breakdown

- Total Leads in Prospect Status: 34 (100%)
- Prospect Leads turned to Tentative: 6 (18%)
- Prospect Leads Lost: 5 (15%)
- Prospect Leads Turned Down: 1 (3%)
- Prospect Leads to Assist: 0 (0%)
- Tentative Leads Lost: 1 (3%)
- Tentative Leads Turned Down: 0 (0%)
- Tentative Leads to Assist: 0 (0%)
- Tentative Leads Turned Definite: 1 (3%)
- Assist Leads Turned Down: 0 (0%)
- Remaining Active Prospects: 22 (65%)
- Remaining Active Tentatives: 4 (12%)

Status Definitions

- **Prospect:** Beginning lead status, client communication has been initiated.
- **Tentative:** Lead is in the process of being sourced for meeting space and guest rooms at the SCTID partner hotels if applicable.
- **Definite:** Event has been booked and contract has been signed.
- **Turned Down:** DMO has chosen to not pursue a lead.
- **Lost:** Client has chosen to not pursue contracting with DMO.
- **Assist:** Lead flipped to TID Partner.





Silicon Valley/Santa Clara DMO Inc.

Performance Measures

	2023/24 Target	YTD	July	August	September	October	November	December	January	February	March	April	May	June	Target vs Actual
1. Event Mix (Consumed)															
Percent of P1 Events	0.5%	0.5%	0%	0%	0%	0%	0.5%	0%	0%	0%	0%	0%	0%	0%	0%
Number of P1 Events	1	1	0	0	0	0	1	0	0	0	0	0	0	0	0
Percent of P2 Events	1.0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	-1%
Number of P2 Events	2	0	0	0	0	0	0	0	0	0	0	0	0	0	-2
2. Number of Definite Events Booked (booked in the year for future years)															
Number of P1 Events	2	0	0	0	0	0	0	0	0	0	0	0	0	0	-2
Number of P2 Events	4	3	0	0	0	0	0	0	0	0	0	1	2	0	-1
3. Convention Center Gross Revenue (P1 & P2)															
	\$800,000	\$1,076,019	\$0	\$0	\$0	\$0	\$1,076,019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$276,019
4. Number of Room Nights Booked (for future years)															
	4,506	4,380	0	0	0	0	0	0	0	0	0	1,450	2,930	0	-126
5. Number of Room Nights Consumed															
	2,253	2,622	0	0	0	0	2622	0	0	0	0	0	0	0	369
6. Number of Weeks Impacted (Consumed)															
	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Customer Service Survey Results (overall satisfaction)															
	85%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8. Number of Prospects (active) (non-cumulative P1 & P2)															
	140	41	53	53	57	59	60	40	20	16	13	17	15	14	-99
9. Economic Impact (Consumed P1 and P2 events)															
	\$2,745,582	\$1,923,730	\$0	\$0	\$0	\$0	\$1,923,730	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$821,852)



Discover Santa Clara Dashboard – JUNE 2024

SCCC	Beg	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total YTD	Month Avg	Annual Avg	3 Year Pace
Researching	269	0	0	0	0	0	0	8	0	0	0	0	0	277	1	8	293
Prospects	53	5	2	8	8	9	4	5	7	8	7	8	1	125	6	72	269

Meeting & Convention Sales

Incremental Booked Business*	Current Month	Year to Date	Goal	% to Goal
Priority 1 (P1)				
Number of Groups		1	1	100%
Priority 2 (P2)				
Number of Groups		-	2	0%
Convention Center Revenue from Bookings	Current Month	Year to Date	Goal	% to Goal
Overall		\$1,076,019	\$800,000	135%

Notable P1 & P2 Bookings for June	Projected Building Spend	F&B	Room Nights	Notes
Notable P1 & P2 Lost Leads for June	Projected Building Spend (Includes Est. F&B Spend)	F&B	Room Nights	Lost Reason
P1 Weekend (250+ on peak / \$250k+) (Levy)	\$110,000	\$80,000	940	No response from client.
P1 Weekend (250+ on peak / \$250k+)	-	-	-	No response from client.
P2 Mid-Week (350-699 on peak / \$400k - \$649k)	-	-	-	Alternate city selected.

LOST P1 & P2 LEAD REVENUE TOTALS	Lost P1 & P2 Leads = 3	Total Lost P1 & P2 Est. Building Spend (Includes Est. F&B Revenue) = \$110,000	Total Lost. P1 & P2 Est. F&B Revenue = \$80,000	Total Lost. P1 & P2 Est. Room Nights = 940
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Glossary of Terms & Definitions:

Prospect: A group who will fit in the SCCC, fit the overall parameters of the SCCC.

Tentative: A group who has agreed to the overall parameters required and space is being held at SCCC.

Booking: A group who has agreed to the overall parameters required and has a signed contract with the SCCC.

P1 Mid-Week (700+ on Peak / \$650k+)

P1 Weekend (250+ on peak / \$250k+)

P2 Mid-Week (350-699 on peak / \$400k - \$649k)

P2 Weekend (150-249 on peak / \$100k)

STAFF REPORT TO THE BOARD OF DIRECTORS

DATE: July 18, 2024

TO: Board of Directors

FROM: Christine Lawson, CEO

SUBJECT: Request for One-Time, Unbudgeted Year-End Incentive Payout for DMO Marketing Manager Based on FY 2023/24 Performance.

BACKGROUND

Currently, not all roles within the Discover Santa Clara® (DMO) organizational structure include an incentive, which can be up to 25% of the base salary, as part of the overall compensation package. One such position is the Marketing Manager. Although the Board of Directors approved the FY 2024/25 Budget on May 16, 2024, which includes a potential 25% incentive for the Marketing Manager role based on adherence to the DMO's approved incentive plan format and KPI achievement, this role was not eligible for an incentive payout for FY 2023/24. The Board is being asked to approve an unbudgeted, one-time incentive payout of \$25,000, which is 25% of the Marketing Manager's current base salary, in recognition of their exceptional performance in FY 2023/24.

DISCUSSION

Discover Santa Clara's® Marketing Manager, Ben Landis, joined the organization in July 2023. Although he did not have formal destination marketing experience, he brought a wealth of knowledge and experience from the tech, retail, and leasing sectors. As we embarked on FY 2023/24, the marketing landscape was a blank slate, presenting both exciting and daunting opportunities in a highly competitive environment.

Mentored and guided by our Director of Marketing, Katelyn Studebaker, and equipped with assigned goals and a hunger to win, Ben's performance this year has been prolific and influential. He has sparked enthusiasm and established a solid reputation for the DMO. Ben's presence in the local community, creating content to support city events, restaurants, hotels, and venue partners, has been impressive. His efforts have laid a crucial foundation as the team focuses on strengthening other aspects of the business.

Ben's expertise, creativity, and appetite for creating compelling content have empowered him to cultivate relationships with our stakeholders and partners, building credibility and trust. He is a team player who embodies the essence of our culture, serving as an outstanding ambassador for our city. His proactive approach and consistent presence in the market have yielded engaging social media content, highlighting the vibrancy of the city and our dynamic and diverse landscape.

His passion, determination, and drive to elevate our endeavors make him an invaluable asset to our team. As we move into this new fiscal year, Ben continues to maintain incredible momentum in supporting sales and marketing strategies, the Omnichannel Marketing Ecosystem project, and developing creative ways to attract interest from diverse segments to maximize the overall economic impact for the City of Santa Clara and our partners.

Outlined below is just a sample of Ben's achievements to date:

- Our Marketing Manager's expertly curated and diverse content has been instrumental in fostering meaningful connections within our community. This compelling approach has significantly amplified our digital landscape, leading to unprecedented growth in views and followers across our targeted channels. Through strategic storytelling and engaging multimedia, we have not only enhanced our online presence but also cultivated a vibrant and engaged audience, driving our mission forward with remarkable success.
 - **Instagram:** Grew followers from 145 to 14,012 representing a 9563% increase.
 - **Facebook:** Grew followers from 22 to 3048 representing a 13754% increase.
 - **LinkedIn:** Grew followers from 220 to 1094 representing a 397% increase.
- Published multiple sales blogs to boost visibility and engagement at high-profile tradeshows (e.g., IMEX, TEAMS), driving awareness and facilitating client appointment scheduling.
- Conducted quarterly email campaigns relevant to the needs of the DMO utilizing our ActOn Email Marketing Platform.
- Crafted engaging social media content for SCTID partner hotels and venues, including Great America, and Levi's® Stadium enhancing their online presence.
- Strengthened community ties through the creation and coverage of local restaurants, arts, and events, highlighting Santa Clara's vibrant culture.
- Developed six themed multiple exploration trails, such as "Your Guide to Local Korean Restaurants" and "Santa Clara Art Trail: 9 Mural Projects," to promote local attractions to residents and visitors.
- Managed the DMO's "Santa Clara Event Round-Up," providing monthly updates on local happenings, ensuring the community stays informed and engaged.
- Created compelling content for concerts and events at Levi's Stadium, including fan interviews, to be featured on social media channels, driving engagement and excitement.
- Hosted the DMO's inaugural Influencer Party at the Hilton Hotel in Santa Clara, fostering connections and promoting local tourism.
- Conducted successful like/follow/share campaigns for partner hotels, resulting in increased viewership and followers for both the hotels and Discover Santa Clara®.
- Provided strategic support and guidance for brand repositioning projects with partner hotels.
- Developed a comprehensive "Business Travelers Guide" for the DMO sales team, enhancing their effectiveness during sales calls.
- Contributed to the creation of a collateral library for the DMO sales team, including PowerPoint presentations, a Sports Events Guide, sales collateral, and tradeshow booth décor.
- Supported marketing initiatives for the Santa Clara Convention Center and Levy Restaurants, enhancing their promotional efforts.

- Submitted quarterly Discover Santa Clara® content to Visit California, the state's DMO, for amplification on their platforms to increase exposure for Santa Clara.
- Created an Asset Bank for the DMO by organizing all raw video footage on Box.com, establishing a repository of video content that can be repurposed as needed.
- Actively participated in the Omnichannel Marketing Ecosystem project, driving integrated marketing strategies across multiple channels.

The FY 2023/24 Goals assigned to Ben Landis are outlined below:

Goal #1. Foster collaborative Partner Relationships.

Ben has established strong and credible relationships with our partners by providing collaborative support in branding, social media consultations, and content creation, which continues to expand. **Goal Achieved.**

Goal #2. Support SCTID Partner Hotels by executing a minimum of one marketing project per quarter. In addition to major projects like promoting the grand opening of Avatar Hotel and organizing a Luke Combs-themed influencer party with Hilton, Ben also produced 32 short-form videos for SCTID hotels. **Goal Achieved and Exceeded.**

Goal #3. Support the DMO Sales Team by executing a minimum of one marketing project per quarter. Ben has actively supported the sales team's tradeshow efforts by creating original blog posts, developing PowerPoint presentations, and sending segmented email blasts before and after tradeshows, along with LinkedIn posts. These efforts have generated market buzz and provided the sales team with the tools needed for more successful client interactions at tradeshows and during sales calls. **Goal Achieved and Exceeded.**

Goal #4. Grow Instagram, Facebook, and LinkedIn followers by 25% per platform per quarter. The growth of our social channels thanks to Ben's strategic efforts far exceeded expectations with growth of 9,563% for Instagram, 13,754% for Facebook, and 397%, for LinkedIn, respectively. **Goal Achieved and Exceeded**

Goal #5. Create Five Santa Clara Trails and/or Itineraries. Ben successfully achieved this objective by creating written, video, and photo content to promote six distinct trails/itineraries. The trails include the Mexican and Korean culinary trails, the Tech Tour, the Santa Clara Art Trail featuring 9 Mural Projects, as well as the Business Travel and Family Itineraries which are now featured in blog format on our website and across our social media platforms, complemented by engaging imagery and videos. **Goal Achieved and Exceeded.**

Goal #6. Social Media Strategy and Reporting. Ben developed a monthly social media report to document performance and growth, identify opportunities, and report findings. He incorporated data into future strategies to grow followers, utilizing Meta and LinkedIn Insights. **Goal Achieved.**

Goal #7. Create a Content Plan for FY2024/25. Ben has identified content pillars for the DMO's social media strategy, including Live Entertainment, Family, Sports, Tech/Business, Developments, and Meetings/Conventions. He has developed an annual calendar that includes monthly content posts specific to these pillars, with seasonal adjustments such as during football season. Ben will also maintain detailed 30-day monthly calendars that are updated regularly based on trends and local events, which he will share in SCTID and Board of Directors Meetings. **Goal Achieved.**

The Board is being asked to approve an unbudgeted, one-time incentive payout of \$25,000, which is 25% of the Marketing Manager's base salary, in recognition of their exceptional performance in FY 2023/24.

FINANCIAL IMPACT

Although the proposed 25% incentive payout to the Marketing Manager was unbudgeted, it will not have an adverse effect on the budget because there are sufficient funds exceeding the requested \$25,000 in the adopted FY 2023/24 budget for the Director of Sales incentive. With the recent departure of the DMO's Director of Sales, we can allocate the requested \$25,000 without any additional budget impact.

RECOMMENDATIONS

Approve and authorize the CEO to disburse a one-time, unbudgeted incentive of \$25,000 to the Marketing Manager for their performance in FY 2023/24.

DMO Updates Board Meeting

July 18, 2024

Agenda

- FY 2023/24 Business Development Fund Commitments.
- Staffing Update.
- Sales & Administrative Update
 - Accomplishments
 - Future Focus
- Marketing & Communications Update
 - Accomplishments
 - Future Focus



FY 2023/24 Business Development Fund Commitments



FY 2023/24 Business Development Fund Commitments

Name of Group	Date of Event	Priority Number	Economic Impact	Funds Extended	BD Form Approved	Contract Status	Use of Fund
Group #1	October, 2025	P2	\$3,063,966	\$15,000.00	Yes	Contract Executed	To cover group transportation to/from the SCCC.
Group #2	June, 2028	P1	\$1,366,256	\$0.00	Yes	Contract Lost	Group Lost 6.27.2024. Unable to agree on contract terms.
Group #3	May, 2025	P2	\$1,643,832	\$60,000.00	Yes	Contract Pending	Total amount to cover rental fees for all three group dates. Same Company for Groups #3-#5.
Group #4	May, 2025	P2	Included in Group #3	\$0.00	N/A	Contract Pending	See Notes for Group #3
Group #5	July, 2025	P1	Included in Group #3	\$0.00	N/A	Contract Pending	See Notes for Group #3
Group #6	July, 2025	P2	\$2,034,605	\$20,000.00	Yes	Contract Executed	Convention Center rental fees .
Group #7	December, 2025	P2	TBD	\$10,000	Yes	Proposal Phase	To cover transportation cost to/from the SCCC. Site Inspection Conducted in June and Proposal Sent to
FY 2023/24 BUSINESS DEVELOPMENT FUND BUDGET				\$150,000			
CURRENT BD TOTAL FUNDS EXTENDED AS OF JUNE 27, 2024:				\$105,000			
VARIANCE TO FY 2023/24 BUDGET				-45,000			



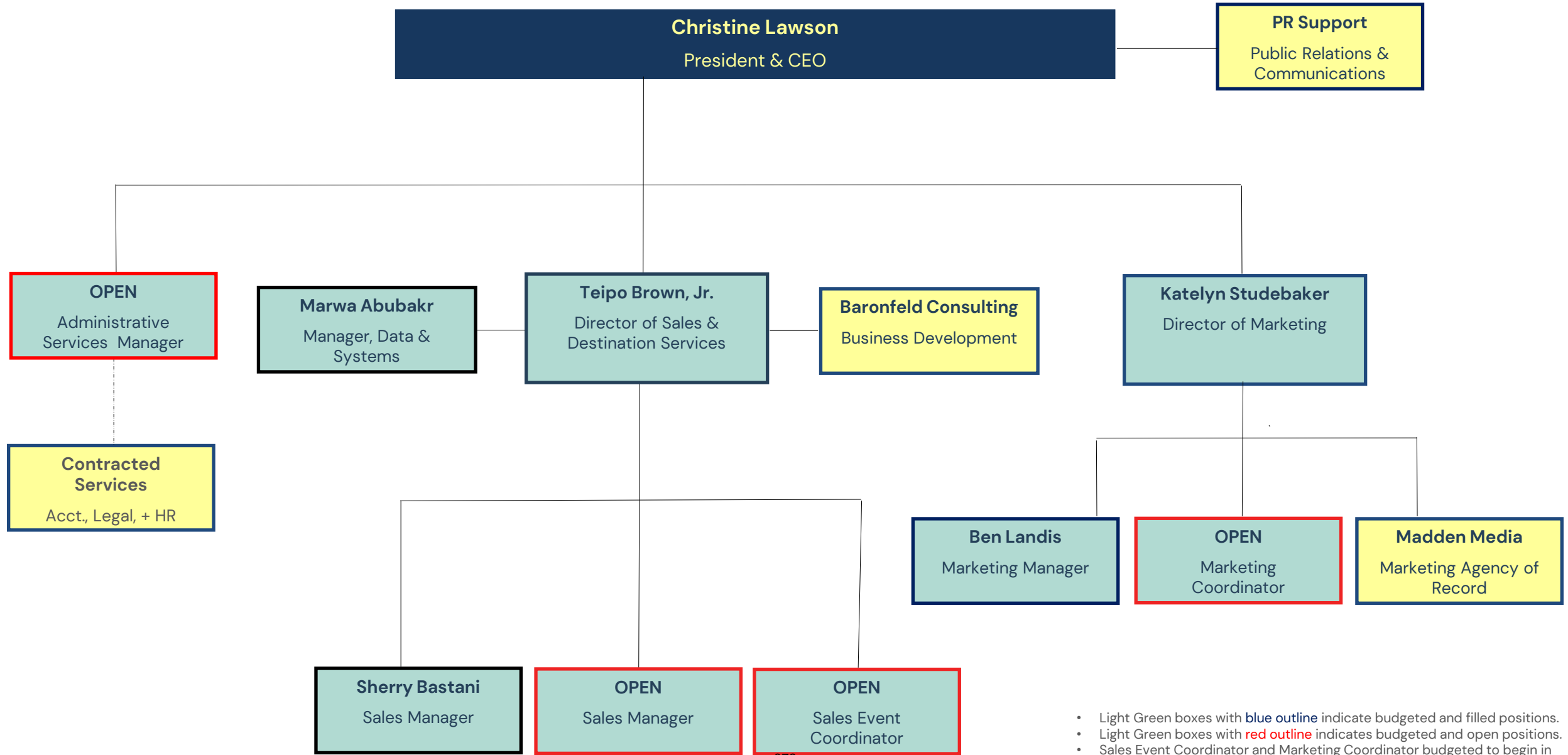
Staffing Update



**Welcome Teipo Brown, Jr.
Director of Sales &
Destination Services**

- Appointed Teipo Brown, Jr. as the new Director of Sales & Destination Services.
- Continuing search for open **Sales Manager** role.
- Approved Sales Event Coordinator and Marketing Coordinator slated to begin January 2025.
- Continued collaboration with **Baronfeld Consulting Group** to assist in the DMO's prospecting initiatives.
 - Team has reached out to 7,775 client contacts and generated 80 leads, appointments, and sales calls to date.

FY 2024/25 ADOPTED ORGANIZATIONAL STRUCTURE



- Light Green boxes with blue outline indicate budgeted and filled positions.
- Light Green boxes with red outline indicates budgeted and open positions.
- Sales Event Coordinator and Marketing Coordinator budgeted to begin in January FY 2024/25.
- Yellow boxes represent DMOs Agencies of Record and/or outside contractors.

Sales + Administration Monthly Accomplishments and Priorities

Silicon Valley/Santa Clara DMO Inc.				
Performance Measures				
	FY 2023/24 Target	FY 2023/24 YE	Target vs. Actual	NOTES
1. Event Mix (Consumed)				
Percent of P1 Events	0.5%	0.5%	0%	
Number of P1 Events	1	1	0	
Percent of P2 Events	1.0%	0%	-1%	
Number of P2 Events	2	0	-2	
2. Number of Definite Events Booked (booked in the year for future years)				
Number of P1 Events	2	0	-2	
Number of P2 Events	4	3	-1	Achieved 75% of goal.
3. Convention Center Gross Revenue (P1 & P2)	\$800,000	\$1,076,019	\$276,019	Achieved 135% of goal.
4. Number of Room Nights Booked (for future years)	4,506	4,380	-126	Achieved 97% of goal.
5. Number of Room Nights Consumed	2,253	2,622	369	Achieved 116% of goal.
6. Number of Weeks Impacted (Consumed)	2	-	-	Reported at year-end.
7. Customer Service Survey Results (overall satisfaction)	85%	-	-	Reported at year-end. Awaiting final number.
8. Number of Prospects (active) (non-culmulative P1 & P2)	140	41	-99	Achieved 29% of goal. Based upon full sales staff.
9. Economic Impact (Consumed P1 and P2 events)	\$2,745,582	\$1,923,730	(\$821,852)	Achieved 70% of goal.



- Engaged in new **Sales and Resource Partnership's**:
 - Signed on with ConferenceDirect,
 - Signed on with HelmsBriscoe,
 - Joined U.S. Travel Association,
 - Subscribed to ZoomInfo for enhanced sales prospecting.
- Hosted **HelmsBriscoe Familiarization Trip (FAM)**, July 17-18:
 - Entertained HelmsBriscoe Global Account Directors and Meeting Planners.
 - Held a Customer Advisory Board Meeting.
 - Treated the group to a Rolling Stones concert.



- CEO attended the **Destination Int'l CEO Summit** focusing on strategic leadership.
- Director of Sales attended the **ConferenceDirect Annual Partner Conference**, for educational sessions and networking with Corporate Meeting Planners.
- Sales Manager attended **Connect Spring Marketplace** Tradeshow targeting the Meeting Planner and Site Selection community.
- Sales Manager attended the **CalSAE Elevate Tradeshow** targeting the California Association Market.



- Sales Manager attended **HelmsBriscoe Tradeshow** to network with Global Account Directors and Meeting Planners across all segments.
- Sales Manager attended the **Destination West Show** focusing on networking with Meeting Planners sourcing programs in the West.
- Marketing Team attended **eTourism Conference** focused on networking and tourism marketing trends.
- Hosted site inspections of the Center and partner hotels for potential weekend groups.



- CEO joined panelists from the Bay Area Host Committee, Levi's® Stadium, the Chamber of Commerce, and the Earthquakes at "**The Future of Santa Clara**" event to discuss Super Bowl 60 and FIFA 2026.
- The Sales Team collaborated with Team San Jose for a meeting with the **San Jose Sports Authority** to build relationships and explore future business opportunities.
- CEO and Director of Marketing presented to the **SV Central Chamber of Commerce** Board of Directors.
- Engaging in ongoing discussions with the **Bay Area Host Committee** Team.



- Completed and presented the **FY 2024/25 Budget** to the Board of Directors, which was approved on May 16th.
- Completed and distributed the **DMO Q3 Report**.
- Completed FY 2023/24 **Team Reviews** and finalizing year-end goal achievement.
- CEO conducted one-on-one meetings with some **City Council Members**.
- CEO and Director of Marketing developed a draft of the **Super Bowl 60 Activation Plan**.
- Amended and renewed key **DMO contracts**.



Plan and attend Q1 2024 Tradeshows & Conferences:

- **U.S. Travel Summer Summit** in July.
- **Destination Int'l Conference** in July.
- **ESTO Conference** in August.
- **Destination California** in September.
- **TEAMS Conference** in September.
- **Cal Travel Summit** in September.



- Onboard the new **Director of Sales & Destination Services**.
- Recruit and hire **Administrative Services Manager**.
- Complete the **FY 2023/24 Annual Plan**.
- Finalize the **Super Bowl 60 Activation Plan and Budget**.
- Conduct the **FY 2024/25 Team Kick-Off Strategy Meeting**.
- Partner with OVG to evolve the **Booking Policy** for SCTID review and Board Approval.
- Explore the **Data Engine** tool for DMO CRM, a cloud-based intelligence suite.





Marketing + Communications Monthly Accomplishments and Priorities

Positioning + Branding

- Madden developed a DMO Positioning Statement, Brand Voice, Headlines, Taglines, Sample Ads, and Elevator Pitches.

Photography + Videography

- Two-day photoshoot in Santa Clara featuring a full cast and crew, including high-profile locations such as K1 Speed, Puesto, Great America, Valley, Avatar Hotel and Youth Soccer Park.
- One-day drone shoot covering TID Hotels, Great America, Santa Clara Convention Center, NVIDIA, Rivermark Plaza, Santa Clara Square, and Great America Parkway.



SEO

- SEO team developed content suggestions based upon research findings.
- SEO team has set a personal goal of outranking santaclara.org

Website

- Final stages of wireframe approvals.
- Design team is working on an illustrated Santa Clara Neighborhoods map.

Santa Clara Visitor's Guide

- Finalizing editorial content and distribution plan.
- Advertising launch initiated: Finalized rate card, and ad representatives spent three days in-market, familiarizing themselves and conducting meetings.



The Future of Santa Clara Event + Panel

- Christine participated in the annual Future of Santa Clara event panel.
 - Participated with representatives from the Bay Area Host Committee, Silicon Valley Central Chamber, Levi's Stadium, and The Earthquakes.



Women of Influence

- Christine was honored as one of the 100 Most Influential Women in Silicon Valley at awards gala.
 - Placed an educational ad highlighting the DMO's mission and achievements in the WOI issue of the business journal to support this recognition.
 - Both events featured prominently in SVBJ's print and digital publications.



Developed Branded Sales Collateral

- Event Sales Folder & Brochure.
- Sports Event Planner Guide.

Branded Promotional Client Giveaways Inventory

- Created a range of promotional items for use during sales calls, at tradeshows, and for site inspections and FAM trips.
- Items included are DMO journals, pens, 4-port USB hubs, candles, and baseball caps, catering to diverse market segments and clients.



eTourism Summit

- Create Content Pillars that guide the social media strategy.
- Export legacy Google Analytics data, as Google will be deleting Universal Analytics in July 2024.
- Consumers are prioritizing **Authenticity, Trust and Relatability.**



SimpleView Summit

- AI is not going to replace your job, people who use AI will replace your job.
- SEO and content creation must collaborate synergistically for maximum impact.
- Explore and emphasize how our destination can be more accessible to travelers with disabilities.



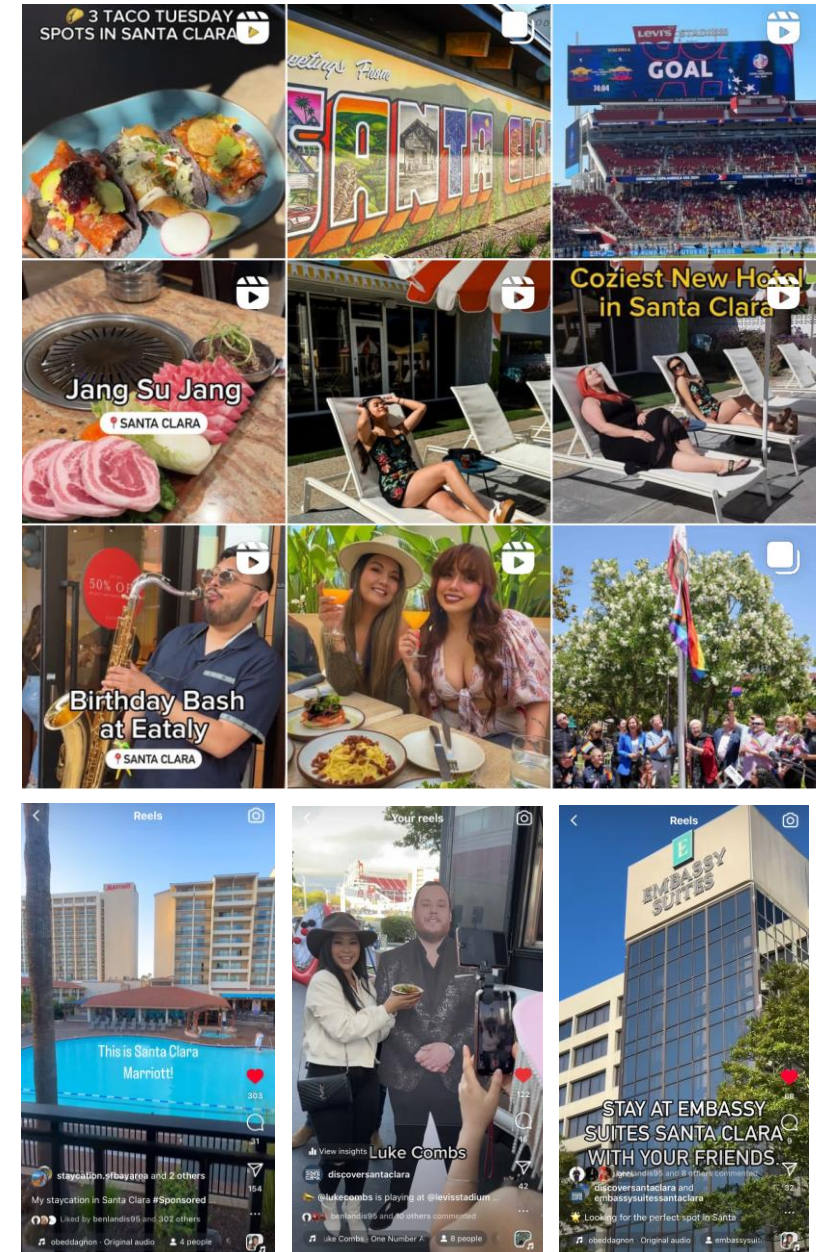
What's Trending in Santa Clara

- Levi's Stadium Live Events.
- Trendy Restaurants.
- Hotels and Staycations.

Total Impressions from April – June: 755,969.

Partner Hotels Highlighted in Multiple Social Campaigns:

- Hosted Luke Combs/Country Influencer Party at Hilton Santa Clara.
- Invited Influencers for Avatar Santa Clara Hotel Grand Opening Party.
- @Staycation.sfbayarea influencer partnership promoting "Staycations at Marriott Santa Clara."
- Hotel walkthrough reel of Embassy Suites.



Avatar Grand Opening Party 8 Influencer Posts



48,000+
Impressions



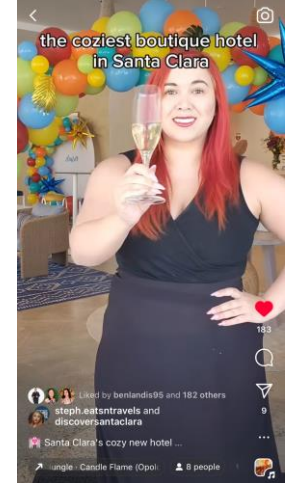
736
Likes



280
Comments



66
Shares



Hilton + DMO Influencer Party 33 Influencer Posts



170,499+
Impressions



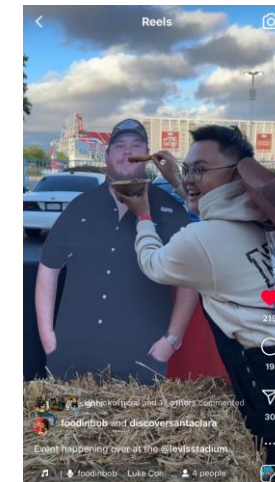
5,579
Likes



1,046
Comments



1,559
Shares



What's New in Santa Clara?

Stay up-to-date with the latest news, events, and stories in this vibrant city.

Discover the best of Santa Clara right here.



Santa Clara's Event Round-Up

The best place to experience this month's Santa Clara events.

[DISCOVER MORE](#)



Silicon Valley Tech Tour

Silicon Valley stands as the epicenter of technological innovation, shaping the world through groundbreaking inventions. This iconic area in the heart of California quite literally powers the world as we know it. From the microprocessor that powers our favorite devices to the algorithms that drive our favorite platforms, every corner of the modern world bears the mark of Silicon Valley innovation. Join us on a behind-the-scenes journey with our Silicon Valley Tech Tour. Experience the birthplaces of tech giants, see iconic campuses, and witness firsthand the ingenuity that continues to shape our future.

[DISCOVER MORE](#)



Korean Food Trail 2024

Santa Clara is particularly famous for its Korean food. The city even has its own area dubbed "Koreatown," located along various strip malls on El Camino Real. Koreatown features a robust collection of amazing Korean restaurants. From long-standing favorites to exciting new spots, there's something for everyone. To make your exploration easier, consider embarking on this Korean food trail that guides you through the countless culinary gems Santa Clara has to offer. We encourage you to explore and discover these delicious destinations.

[DISCOVER MORE](#)



Mexican Food Trail 2024

Mexican food is a staple in the Bay Area, and Santa Clara offers many excellent options, from hole-in-the-wall spots to fan-favorite local chains and sit-down restaurants. To make your exploration easier, consider embarking on this Mexican food trail that guides you through the many gems Santa Clara has to offer.

[DISCOVER MORE](#)



Santa Clara Art Trail: Murals in Santa Clara

Art abounds all throughout Santa Clara. We've curated a collection of 9 mural projects in Santa Clara that you should discover. Whether you're seeking the perfect backdrop for your next Instagram post, you're a connoisseur of art, or perhaps you fall somewhere in between, there's something for everyone. These murals showcase a range of styles and themes, reflecting the rich culture and creativity of the Santa Clara community.

[DISCOVER MORE](#)



Celebrating AAPI Heritage Month in Santa Clara 2024

May is Asian American and Pacific Islander (AAPI) Heritage Month. This month is dedicated to celebrating the contributions and influence of Asian Americans and Pacific Islanders on American culture and society. We are proud to be the home of many Asian-American residents and businesses. There are numerous AAPI-owned businesses spread throughout Santa Clara that we encourage you to explore.

[DISCOVER MORE](#)

- Finalize **Santa Clara Visitor Guide** editorial plan and approve mockup.
- Manage production of the official **Santa Clara Sizzle Reels**.
- Oversee selection of photo and video assets to populate **website**.
- Create **rich content** to support website and visitor's guide.
- Incorporate **headlines, taglines and brand voice** into website and visitor's guide.
- **Destination International** annual convention (Ben) and Professional in Destination Management Certification (Katelyn)





Thank you