



DISCOVER SANTA CLARA®  
BOARD OF DIRECTORS  
MEETING AGENDA

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January 23, 2025, 1:00 p.m.  
Santa Clara Convention Center, Room 205  
5001 Great America Parkway  
Santa Clara, CA 95050

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The public can participate remotely via Zoom: <https://us06web.zoom.us/j/85978951474> or join via audio at (699) 900-6833, Webinar ID: 859 7895 1474

**CALL TO ORDER**

**ROLL CALL**

**PUBLIC COMMENT**

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

**SPECIAL ORDER OF BUSINESS**

1. Board of Directors Training: Overview of Santa Clara Tourism Improvement District (SCTID), the SCTID Management District Plan and Use of SCTID Funds  
Kelly Rankin, Project Manager & Team Engagement Director, Civitas

**CONVENE TO CLOSED SESSION**

2. Conference with Labor Negotiator (Gov. Code Section 54954.5(f))  
Agency Designated Representative: Catherine Lentz  
Unrepresented Employee: 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 – December 5, 2024

**Recommendation:** Note and File Meeting Minutes.

4. Action on the October and November 2024 Monthly Financial Reports.

**Recommendation:** Note and file the October and November 2024 Monthly Financial Reports.

5. Action on the November 2024 Sales Activity Report.

**Recommendation:** Note and file the November 2024 Sales Activity Report.

## **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. Chief Executive Officer Verbal Update

## **COMMITTEE UPDATES**

### **BOARD MEMBER OPEN FORUM**

This item is reserved for Board Members to present additional Agenda items for future discussion.

## **GENERAL ANNOUNCEMENTS**

## **ADJOURNMENT**

The next regularly scheduled meeting is on **February 20, 2025**.

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### **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](mailto: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](mailto: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](mailto:dscadmin@discoversantaclara.org) as soon as possible before the scheduled event.

## ATTACHMENTS

**TRAINING AGENDA**

**Overview of Santa Clara Tourism Improvement District (SCTD), the SCTID Management District Plan and Use of SCTID Funds, Kelly Rankin, Project Manager & Team Engagement Director, Civitas**

1. Civitas Advisors: Who We Are.
2. Provide a clear definition of a Tourism Improvement District (TID).
3. Key Points of the Management District Plan.
  - a. Purpose and Intent: Overview of the plan's goals and objectives.
  - b. Guidance for the DMO: How the plan provides strategic direction for the DMO.
4. Explanation of TID Funds and Their Usage.
  - a. Overview of TID Funds: Explanation of TID Funds and proper usage/allocation.
  - b. Impact of Proposition 26: How Prop 26 affects the usage and governance of these funds.
5. The Role of the Board and the TID.
  - a. Board as Governing Body: Clarifying the Board's responsibilities in overseeing the DMO.
  - b. TID's Advisory Role: Defining the TID's function as an advisory body.
6. The City of Santa Clara's Role in the DMO.
  - a. Overview of the City's partnership with the DMO.
7. Q & A



DISCOVER SANTA CLARA®  
BOARD OF DIRECTORS  
MEETING AGENDA

BOARD OF DIRECTORS  
JANUARY 23, 2025  
AGENDA ITEM #3

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December 5, 2024, 1:00 p.m.  
Santa Clara Convention Center, Room 201  
5001 Great America Parkway  
Santa Clara, CA 95050

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The public can participate remotely via Zoom:

<https://us06web.zoom.us/j/86851185964?pwd=HgF9kkWfPf5aH2Zjd86No1qLnjTM3b.1> or by phone at (699) 900 6833.

Meeting ID: 868 5118 5964

Passcode: FBLb8h

**CALL TO ORDER**

Chair Lentz called the meeting to order at 1:13 p.m.

**ROLL CALL**

Present: 6 Chair Catherine Lentz, Forty-Niners Stadium Management Company  
Vice-Chair Kelly Carr, OVG360  
Member Lorne Ellison, Levy Restaurants  
Member Barb Granter, California's Great America  
Member Billy Mendez Moreno, Delta Silicon Valley  
Member Linh Lam, City of Santa Clara

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

Absent: 2 Member Erin Henry, Hyatt Santa Clara  
Treasurer Fullmore, Marriott Santa Clara (arrived at 1:15 p.m.)

Staff: Nancy Thome, City of Santa Clara

A quorum of 6 was met.

**ACTION BY MAJORITY VOTE**

1. Action to Vote and Approve Member Granter to Participate Remotely in the Board of Directors Meeting in Compliance with the Requirements of AB 2249 Just Cause: Travel while on business of the DMO or the Board of Directors or another state or local agency (but not travel for vacation purposes).

**Recommendation:** Approve Member Granter to participate remotely in the Board of Directors meeting in compliance with the requirements of AB 2449 Just Cause: Travel while on business of the DMO or the Board of Directors or another state or local agency (but not travel for vacation purposes).

Member Granter attended in-person.

2. Action to Vote and Approve Vice-Chair Carr to Participate Remotely in the Board of Directors Meeting in Compliance with the Requirements of AB 2249 Just Cause: Caregiving of a Parent.

**Recommendation:** Approve Vice-Chair Carr to participate remotely in the Board of Directors meeting in compliance with the requirements of AB 2449 Just Cause: Caregiving of a Parent.

Approved by majority vote.

### **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.

### **SPECIAL ORDER OF BUSINESS**

3. Recognition of Newly Elected Board Members and Announcement of the Board of Directors Officers for FY 2024/25.

Chair Lentz announced the appointment of the two newest Board Members, Treasurer Nany Fullmore from Marriott Santa Clara, and Linh Lam from the City of Santa Clara.

Treasurer Fullmore joined the meeting at 1:15 p.m.

### **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.

4. Action on the Minutes of:
  - Discover Santa Clara® Board of Directors – October 17, 2024

**Recommendation:** Note and file Meeting Minutes.

5. Action on the September 2024 Monthly Financial Report.

**Recommendation:** Note and file the September 2024 Monthly Financial Report.

6. Action on the September and October 2024 Sales Activity Report.

**Recommendation:** Note and file the September and October 2024 Sales Activity Report.

7. Action on Discover Santa Clara's® FY 2024/25 1<sup>st</sup> Quarter Report.

**Recommendation:** Approve and note and file Discover Santa Clara's FY 2024/25 1<sup>st</sup> Quarter Report.

**A motion was made by Member Lam, seconded by Member Ellison to approve the Consent Agenda.**

**Ayes:** 7 Chair Lentz, Vice-Chair Carr, Treasure Fullmore, Member Ellison, Member Granter, Member Lam, Member Mendez Moreno

**Absent:** 1 Member Henry

#### **CONSENT ITEMS PULLED FOR DISCUSSION**

None.

#### **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**

8. Action on the Proposed Adjusted Salary Range and Title Change from Business & Operations Manager to Director of Business Operations and Maintain Approved Incentive.

**Recommendation(s):** Approve and authorize the Chief Executive Officer to:

1. Increase the current not-to-exceed" salary range by an additional 15% from the previously approved cap.
2. Maintain a 15% performance-based incentive for the positions, effective for FY 2024/25.
3. Approve the title change from Business & Operations Manager to Director of Business Operations.

CEO Lawson reported that this item is based on the final candidates the DMO had interviewed for the vacant role. CEO Lawson indicated that she is requesting to increase the salary, not to exceed \$150k, and would like to maintain the incentive pay of up to



15% of salary that was previously approved by the Board. CEO Lawson added that she is also requesting to change the title of the position to director.

**A motion was made by Member Granter, seconded by Member Mendez Moreno to approve and authorize the Chief Executive Officer to: 1) Increase the current not-to-exceed” salary range by an additional 15% from the previously approved cap; 2) Maintain a 15% performance-based incentive for the positions, effective for FY 2024/25; and 3) Change the title from Business & Operations Manager to Director of Business Operations.**

**Ayes:** 7 Chair Lentz, Vice-Chair Carr, Treasure Fullmore, Member Ellison, Member Granter, Member Lam, Member Mendez Moreno

**Absent:** 1 Member Henry

9. Action on the Proposed Marketing Coordinator Job Description.

**Recommendation:** Approve the proposed Marketing Coordinator job description.

CEO Lawson reported that the Marketing Coordinator position was approved by the Board during the FY 2024/25 Operating Budget cycle. CEO Lawson was now bringing forth the job description for approval as the position is budgeted to start in January.

**A motion was made by Member Mendez Moreno, seconded by Member Ellison to approve the proposed Marketing Coordinator job description.**

**Ayes:** 7 Chair Lentz, Vice-Chair Carr, Treasure Fullmore, Member Ellison, Member Granter, Member Lam, Member Mendez Moreno

**Absent:** 1 Member Henry

10. Discussion and Action on the Board of Director’s Meeting Schedule for Calendar Year 2025.

**Recommendation:** Establish and Approve the Board of Directors Meeting Schedule for Calendar Year 2025.

**A motion was made by Member Mendez Moreno, seconded by Member Fullmore to approve the Board of Directors Meeting Schedule for Calendar Year 2025 at 1:00 p.m.**

**Ayes:** 7 Chair Lentz, Vice-Chair Carr, Treasure Fullmore, Member Ellison, Member Granter, Member Lam, Member Mendez Moreno

**Absent:** 1 Member Henry

11. Informational Report on Discover Santa Clara's® Expanded Sales Scope for Management of P3 Group Bookings.

**Recommendation:** Note and file the Informational Report on Discover Santa Clara's® Expanded Sales Scope for Management of P3 Group Bookings.

CEO Lawson reported that the DMO, OVG and Levy have been in discussion about expanding the DMO's bookings from just P1 and P2 events. CEO Lawson explained there is opportunity to penetrate the current accounts to develop prospects. Currently, there is an over-reliance on the DMO to generate P1 and P2 leads; however, P3s are the sweet spot and where the segmentation is. Additional focus can be put on P3s as they can grow into P1s and P2s. CEO Lawson added that OVG and Levy would continue to manage repeat groups and would manage the groups that OVG and Levy receive thru their CVENT portal and anything that comes from of the DMO CVENT portal will be managed by the DMO. Up until now, P3s and P4 leads that came thru the DMO portal would be turned over to OVG or Levy. The DMO will begin this expanded scope January 1<sup>st</sup>.

**A motion was made by Member Lam, seconded by Member Granter note and file the Informational Report on Discover Santa Clara's® Expanded Sales Scope for Management of P3 Group Bookings.**

**Ayes:** 7 Chair Lentz, Vice-Chair Carr, Treasure Fullmore, Member Ellison, Member Granter, Member Lam, Member Mendez Moreno

**Absent:** 1 Member Henry

12. Chief Executive Officer Updates.

CEO Lawson asked the Board if there were any questions on the Executive Summary that was provided in the packet. A discussion took place regarding report content and frequency of reporting to the Board. Chair Lentz tabled the discussion for a future meeting date and time.

## **COMMITTEE UPDATES**

### **BOARD MEMBER OPEN FORUM**

This item is reserved for the Board to present additional Agenda items for future discussion.

### **GENERAL ANNOUNCEMENTS**

CEO Lawson shared that she executed an engagement letter for Civitas to provide a training at the January 23<sup>rd</sup> Board Meeting.

**ADJOURNMENT**

The meeting adjourned at 2:35 p.m. The next meeting is on January 23, 2025.



BOARD OF DIRECTORS  
JANUARY 23, 2025  
AGENDA ITEM #4

## Financials

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

Prepared by  
Krisch & Company

Prepared on  
December 4, 2024

**Silicon Valley/Santa Clara DMO, Inc.**  
**Oct-24**

**October 2024**

Income	Amount
41000 TID	\$0.00
47000 Interest	\$17,452.00
45000 Contribution	\$66,000.00
<b>Total</b>	<b>\$83,452.00</b>

**Year to Date**

Amount
\$844,316.57
\$48,207.00
\$66,000.00
<b>\$958,523.57</b>

**Silicon Valley/Santa Clara DMO, Inc.**  
**Oct-24**

Report Ending Date: 10/31/2024 FY 2024/25 FUNDING ALLOCATION	Oct-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$300,969.00	\$251,129.78	\$49,839.22	83%		\$1,182,196.00	\$828,642.01	\$353,553.99	70%	23%	\$3,565,396.00
<b>51000 PERSONNEL</b>											
Salary											
Total 51100 Salary	\$98,497.00	\$114,416.65	(\$15,919.65)	116%		\$393,988.00	\$325,327.42	\$68,660.58	83%	26%	\$1,253,519.00
51200 Payroll Taxes											
Total 51200 Payroll Taxes	\$7,673.00	\$7,071.75	\$601.25	92%		\$30,692.00	\$22,180.95	\$8,511.05	72%	21%	\$104,262.00
51300 Employee Benefits											
51310 Health											
Total 51310 Health	\$11,394.00	\$3,300.61	\$8,093.39	29%		\$45,576.00	\$13,030.58	\$32,545.42	29%	9%	\$150,900.00
51400 401K Fee											
Total 51400 401K Fee	\$2,960.00	\$2,118.81	\$841.19	72%		\$11,840.00	\$8,717.99	\$3,122.01	74%	21%	\$41,136.00
Total 51300 Employee Benefits	\$14,354.00	\$5,419.42	\$8,934.58	38%		\$57,416.00	\$21,748.57	\$35,667.43	38%	11%	\$192,036.00
51600 Employee Incentives											
Total 51600 Employee Incentives	\$20,488.00	\$20,488.00	\$0.00	100%		\$81,912.00	\$81,952.00	(\$40.00)	100%	33%	\$245,826.00
Other											
Other	\$1,070.00	\$780.00	\$290.00	73%		\$4,280.00	\$3,000.00	\$1,280.00	70%	23%	\$13,080.00
<b>TOTAL 51000 PERSONNEL EXPENSE</b>	<b>\$142,082.00</b>	<b>\$148,175.82</b>	<b>(\$6,093.82)</b>	<b>104%</b>		<b>\$568,288.00</b>	<b>\$454,208.94</b>	<b>\$114,079.06</b>	<b>80%</b>	<b>25%</b>	<b>\$1,808,723.00</b>

Report Ending Date: 10/31/2024 FY 2024/25 FUNDING ALLOCATION	Oct-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$300,969.00	\$251,129.78	\$49,839.22	83%		\$1,182,196.00	\$828,642.01	\$353,553.99	70%	23%	\$3,565,396.00
<b>54000 PURCHASED GOODS &amp; SERVICES</b>											
<b>Contract Services</b>											
54410-10 Accounting Services	\$4,666.00	\$4,522.82	\$143.18	97%		\$18,664.00	\$17,342.80	\$1,321.20	93%	31%	\$56,000.00
54410-20 PP&Co. Tax Preparation	\$458.00	\$0.00	\$458.00	0%		\$1,832.00	\$0.00	\$1,832.00	0%	0%	\$5,500.00
54410-30 City of Santa Clara Fiscal Sponsorship	\$792.00	\$766.40	\$25.60	97%		\$3,164.00	\$3,065.60	\$98.40	97%	32%	\$9,500.00
54411 Marketing	\$24,165.00	\$11,909.74	\$12,255.26	49%		\$92,910.00	\$46,143.20	\$46,766.80	50%	17%	\$275,000.00
54419 Website Hosting & SEO - Madden Media	\$2,695.00	\$2,610.45	\$84.55	97%		\$10,780.00	\$7,831.35	\$2,948.65	73%	26%	\$30,480.00
54420 Legal Services	\$2,916.00	\$960.00	\$1,956.00	33%		\$11,664.00	\$7,527.50	\$4,136.50	65%	22%	\$35,000.00
54425 SmartCity IT Services	\$464.00	\$348.00	\$116.00	75%		\$1,856.00	\$1,182.00	\$674.00	64%	21%	\$5,574.00
54430 Payroll Services	\$612.00	\$681.50	(\$69.50)	111%		\$2,444.00	\$2,102.44	\$341.56	86%	29%	\$7,340.00
54440 Audit	\$1,250.00	\$0.00	\$1,250.00	0%		\$5,000.00	\$0.00	\$5,000.00	0%	0%	\$15,000.00
54460 Baronfeld Consulting, LLC.	\$4,800.00	\$5,520.00	(\$720.00)	115%		\$19,200.00	\$21,000.00	(\$1,800.00)	109%	36%	\$57,600.00
54466 Internal Meetings & Training	\$1,300.00	\$379.25	\$920.75	29%		\$10,200.00	\$1,775.05	\$8,424.95	17%	6%	\$30,000.00
54470 Professional Services	\$7,000.00	\$6,179.10	\$820.90	88%		\$28,000.00	\$26,681.40	\$1,318.60	95%	32%	\$84,000.00
54480 HR Services	\$1,000.00	\$575.00	\$425.00	58%		\$4,000.00	\$575.00	\$3,425.00	14%	5%	\$12,000.00
<b>Contract Services</b>	<b>\$52,118.00</b>	<b>\$34,452.26</b>	<b>\$17,665.74</b>	<b>66%</b>		<b>\$209,714.00</b>	<b>\$135,226.34</b>	<b>\$74,487.66</b>	<b>64%</b>	<b>22%</b>	<b>\$622,994.00</b>
<b>Operating Expenses</b>											
54605 Banking Fees	\$40.00	\$0.00	\$40.00	0%		\$160.00	\$91.67	\$68.33	57%	19%	\$480.00
54610 Software Licenses	\$895.00	\$1,066.36	(\$171.36)	119%		\$3,580.00	\$3,452.34	\$127.66	96%	32%	\$10,750.00
54620 Postage	\$83.00	\$0.00	\$83.00	0%		\$332.00	\$0.00	\$332.00	0%	0%	\$1,000.00
54640 Licenses	\$15.00	\$0.00	\$15.00	0%		\$60.00	\$0.00	\$60.00	0%	0%	\$180.00
54660 Office Supplies	\$666.00	\$93.25	\$572.75	14%		\$2,664.00	\$1,249.71	\$1,414.29	47%	16%	\$8,000.00
54670 DMO Office Services	\$675.00	\$675.00	\$0.00	100%		\$2,700.00	\$2,700.00	\$0.00	100%	33%	\$8,100.00
54690 Recruitment	\$41.00	\$0.00	\$41.00	0%		\$164.00	\$0.00	\$164.00	0%	0%	\$500.00
<b>Operating Expenses</b>	<b>\$2,415.00</b>	<b>\$1,834.61</b>	<b>\$580.39</b>	<b>76%</b>		<b>\$9,660.00</b>	<b>\$7,493.72</b>	<b>\$2,166.28</b>	<b>78%</b>	<b>26%</b>	<b>\$29,010.00</b>
<b>Insurance</b>											
54710 Workers Compensation	\$180.00	\$180.00	\$0.00	100%		\$720.00	\$720.00	\$0.00	100%	33%	\$2,160.00
54720 Business Owners Liability and Property	\$171.00	\$167.33	\$3.67	98%		\$684.00	\$4,467.32	(\$3,783.32)	653%	218%	\$2,050.00
54730 Professional Cyber Liability	\$305.00	\$353.25	(\$48.25)	116%		\$1,220.00	\$1,413.00	(\$193.00)	116%	39%	\$3,667.00
54740 Management Liability	\$182.00	\$422.33	(\$240.33)	232%		\$725.00	\$1,689.32	(\$964.32)	233%	77%	\$2,182.00
<b>Insurance</b>	<b>\$838.00</b>	<b>\$1,122.91</b>	<b>(\$284.91)</b>	<b>134%</b>		<b>\$3,349.00</b>	<b>\$8,289.64</b>	<b>(\$4,940.64)</b>	<b>248%</b>	<b>82%</b>	<b>\$10,059.00</b>
<b>Memberships</b>											
55110 Destinations International	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,120.00
55120 PCMA	\$173.00	\$416.67	(\$243.67)	241%		\$692.00	\$1,666.68	(\$974.68)	241%	80%	\$2,080.00
55130 MPI ACE/WEC	\$417.00	\$0.00	\$417.00	0%		\$1,664.00	\$1,000.00	\$664.00	60%	20%	\$5,000.00
55140 CALSAE	\$67.00	\$55.33	\$11.67	83%		\$268.00	\$221.32	\$46.68	83%	28%	\$800.00
55150 California Travel Association	\$159.00	\$0.00	\$159.00	0%		\$636.00	\$0.00	\$636.00	0%	0%	\$2,153.00
55155 Sales & Marketing Executives International	\$67.00	\$0.00	\$67.00	0%		\$268.00	\$0.00	\$268.00	0%	0%	\$800.00
55160 San Francisco Travel Association	\$437.00	\$0.00	\$437.00	0%		\$1,748.00	\$0.00	\$1,748.00	0%	0%	\$5,250.00
55165 SITE Global	\$41.00	\$0.00	\$41.00	0%		\$164.00	\$0.00	\$164.00	0%	0%	\$500.00
55166 Association Forum	\$33.00	\$0.00	\$33.00	0%		\$132.00	\$0.00	\$132.00	0%	0%	\$410.00
55167 U.S. Travel Board Membership	\$2,666.00	\$2,014.58	\$651.42	76%		\$10,664.00	\$8,058.32	\$2,605.68	76%	25%	\$32,000.00
55168 WISE	\$0.00	\$200.00	(\$200.00)	200%		\$0.00	\$200.00	(\$200.00)	200%	200%	\$0.00
<b>Memberships</b>	<b>\$4,060.00</b>	<b>\$2,686.58</b>	<b>\$1,373.42</b>	<b>66%</b>		<b>\$16,236.00</b>	<b>\$11,146.32</b>	<b>\$5,089.68</b>	<b>69%</b>	<b>21%</b>	<b>\$54,113.00</b>

Report Ending Date: 10/31/2024 FY 2024/25 FUNDING ALLOCATION	Oct-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$300,969.00	\$251,129.78	\$49,839.22	83%		\$1,182,196.00	\$828,642.01	\$353,553.99	70%	23%	\$3,565,396.00
<b>Subscription Services</b>											
55210 Act On	\$850.00	\$798.00	\$52.00	94%		\$3,400.00	\$3,192.00	\$208.00	94%	31%	\$10,283.00
55212 Knowland	\$1,269.00	\$1,270.00	(\$1.00)	100%		\$5,076.00	\$1,270.00	\$3,806.00	25%	8%	\$15,228.00
55213 CoStar Realty Information	\$1,666.00	\$880.00	\$786.00	53%		\$6,664.00	\$880.00	\$5,784.00	13%	4%	\$20,000.00
55214 Annual Subscription	\$1,150.00	\$1,255.34	(\$105.34)	109%		\$4,600.00	\$5,021.36	(\$421.36)	109%	35%	\$14,330.00
55215 Additional Support Hours	\$900.00	\$0.00	\$900.00	0%		\$3,600.00	\$0.00	\$3,600.00	0%	0%	\$6,300.00
55220 CVENT	\$7,205.00	\$2,889.58	\$4,315.42	40%		\$20,910.00	\$16,368.32	\$4,541.68	78%	46%	\$35,320.00
55230 Destination International EIC Subscription	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$7,650.00
55240 Trade Journal/Newspapers	\$100.00	\$0.00	\$100.00	0%		\$400.00	\$80.00	\$320.00	20%	7%	\$1,200.00
55250 Conference Direct	\$1,209.00	\$1,208.33	\$0.67	100%		\$4,836.00	\$4,833.32	\$2.68	100%	0%	\$24,900.00
55260 HelmsBriscoe	\$834.00	\$0.00	\$834.00	0%		\$3,336.00	\$0.00	\$3,336.00	0%	0%	\$11,000.00
55270 Zoominfo	\$0.00	\$0.00	\$0.00	0%		\$5,500.00	\$5,497.50	\$2.50	100%	0%	\$13,890.00
55280 BOX	\$234.00	\$225.58	\$8.42	96%		\$936.00	\$902.32	\$33.68	96%	0%	\$2,800.00
<b>Subscription Services</b>	<b>\$15,417.00</b>	<b>\$8,526.83</b>	<b>\$6,890.17</b>	<b>55%</b>		<b>\$59,258.00</b>	<b>\$38,044.82</b>	<b>\$21,213.18</b>	<b>64%</b>	<b>23%</b>	<b>\$162,901.00</b>
<b>54000 PURCHASED GOODS &amp; SERVICES CONT.</b>											
<b>Conferences and Trade Shows</b>											
56310 MPI ACE/WEC											
56320 IMEX	\$20,000.00	\$9,511.90	\$10,488.10	48%		\$20,000.00	\$9,511.90	\$10,488.10	48%	48%	\$20,000.00
56329 Destination International Marketing Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,400.00
56360 Destination International Annual Convention	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$2,620.00	(\$2,620.00)	2620%	2620%	\$0.00
56370 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$4,800.00	\$4,437.84	\$362.16	92%	92%	\$4,800.00
56371 ESTO Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$1,250.00	(\$1,250.00)	1250%	1250%	\$0.00
56380 TEAMS Conference & Expo	\$0.00	\$0.00	\$0.00	0%		\$9,500.00	\$8,372.41	\$1,127.59	88%	88%	\$9,500.00
56381 Prestige Show	\$1,500.00	\$1,775.00	(\$275.00)	118%		\$1,500.00	\$1,775.00	(\$275.00)	118%	118%	\$1,500.00
56382 Holiday Showcase	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$4,500.00
56383 CalSAE Elevate Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,000.00
56384 Destination California	\$0.00	\$0.00	\$0.00	0%		\$4,500.00	\$4,500.00	\$0.00	100%	100%	\$4,500.00
56390 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,000.00
56391 U.S Travel Summer Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$0.00
56392 CalSAE Seasonal Spectacular	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,500.00
56393 PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,500.00
56394 Visit Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,900.00
56395 Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,500.00
56396 Destinations International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,800.00
56397 Visit California CEO Mission	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,000.00
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%	\$800.00
<b>Conferences and Trade Shows</b>	<b>\$21,500.00</b>	<b>\$11,286.90</b>	<b>\$10,213.10</b>	<b>52%</b>		<b>\$40,300.00</b>	<b>\$32,467.15</b>	<b>\$7,832.85</b>	<b>81%</b>	<b>45%</b>	<b>\$72,700.00</b>
<b>56400 Business Development</b>	<b>\$20,833.00</b>	<b>\$0.00</b>	<b>\$20,833.00</b>	<b>0%</b>		<b>\$83,332.00</b>	<b>\$0.00</b>	<b>\$83,332.00</b>	<b>0%</b>	<b>0%</b>	<b>\$250,000.00</b>
<b>56500 Advertising &amp; Promotion</b>	<b>\$5,834.00</b>	<b>\$12,403.33</b>	<b>(\$6,569.33)</b>	<b>213%</b>		<b>\$23,336.00</b>	<b>\$35,445.52</b>	<b>(\$12,109.52)</b>	<b>152%</b>	<b>51%</b>	<b>\$70,000.00</b>
<b>Travel &amp; Entertainment</b>											
56610 Destination International Annual Convention	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$4,946.91	(\$4,946.91)	4946%	4946%	\$0.00
56611 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$5,340.00	\$6,498.20	(\$1,158.20)	122%	122%	\$5,340.00
56620 MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,730.00
56621 TEAMS Conference + Expo	\$0.00	\$0.00	\$0.00	0%		\$2,270.00	\$5,151.16	(\$2,881.16)	227%	227%	\$2,270.00
56622 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,090.00
56633 PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,725.00
56635 CalSEA Seasonal Spectacular	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,025.00
56640 IMEX North America	\$6,220.00	\$7,354.86	(\$1,134.86)	118%		\$6,220.00	\$7,354.86	(\$1,134.86)	118%	118%	\$6,220.00
56641 Prestige Show	\$385.00	\$10.00	\$375.00	0%		\$385.00	\$10.00	\$375.00	0%	3%	\$385.00
56645 Visit California Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,335.00
56649 Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$880.00
56655 Destination International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,560.00
56660 Visit California CEO Mission	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,955.00
56665 Helms Briscoe	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,370.00
56669 Destinations International - Marketing Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$4,536.00
56671 ESTO Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$3,225.25	(\$3,225.25)	3225%	3225%	\$0.00
56675 Quarterly Sales Trips	\$2,655.00	\$1,494.09	\$1,160.91	56%		\$8,760.00	\$2,635.79	\$6,124.21	30%	9%	\$30,000.00
56679 Client Entertainment	\$2,400.00	\$521.44	\$1,878.56	22%		\$9,600.00	\$2,804.33	\$6,795.67	29%	10%	\$28,800.00
56681 Holiday Showcase	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,000.00
56682 CALSAE Elevate Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,835.00
56683 Destination California	\$0.00	\$0.00	\$0.00	0%		\$1,900.00	\$1,193.24	\$706.76	63%	63%	\$1,900.00
56684 Conference Direct Partners Meeting	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,600.00
56690 Mileage Reimbursement	\$279.00	\$0.00	\$279.00	0%		\$1,116.00	\$0.00	\$1,116.00	0%	0%	\$3,340.00
56691 U.S Travel Summer Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$0.00
<b>Travel &amp; Entertainment</b>	<b>\$11,939.00</b>	<b>\$9,380.39</b>	<b>\$2,558.61</b>	<b>79%</b>		<b>\$35,591.00</b>	<b>\$33,819.74</b>	<b>\$1,771.26</b>	<b>95%</b>	<b>30%</b>	<b>\$112,896.00</b>



Report Ending Date: 10/31/2024 FY 2024/25 FUNDING ALLOCATION	Oct-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$300,969.00	\$251,129.78	\$49,839.22	83%		\$1,182,196.00	\$828,642.01	\$353,553.99	70%	23%	\$3,565,396.00
<b>Support Services</b>											
56810 Client Events + Entertainment	\$10,000.00	\$21,129.56	(\$11,129.56)	211%		\$40,000.00	\$24,050.56	\$15,949.44	60%	20%	\$120,000.00
56812 Client Activations	\$500.00	\$0.00	\$500.00	0%		\$2,000.00	\$0.00	\$2,000.00	0%	0%	\$6,000.00
56813 Personalized Greetings	\$200.00	\$0.00	\$200.00	0%		\$800.00	\$0.00	\$800.00	0%	0%	\$2,400.00
56820 Site Visits	\$1,400.00	\$130.59	\$1,269.41	9%		\$5,600.00	\$130.59	\$5,469.41	2%	1%	\$16,800.00
56830 Familiarization Trips	\$0.00	\$0.00	\$0.00	0%		\$30,000.00	\$17,883.41	\$12,116.59	60%	30%	\$60,000.00
56831 Promotional Items	\$833.00	\$0.00	\$833.00	0%		\$3,332.00	\$445.01	\$2,886.99	13%	4%	\$10,000.00
56832 Tradeshow Activations	\$3,500.00	\$0.00	\$3,500.00	0%		\$9,500.00	\$9,908.62	(\$408.62)	104%	50%	\$20,000.00
56833 Tradeshow Shipping	\$1,000.00	\$0.00	\$1,000.00	0%		\$2,500.00	\$3,528.17	(\$1,028.17)	141%	52%	\$6,800.00
<b>Support Services</b>	<b>\$17,433.00</b>	<b>\$21,260.15</b>	<b>(\$3,827.15)</b>	<b>122%</b>		<b>\$93,732.00</b>	<b>\$55,946.36</b>	<b>\$37,785.64</b>	<b>60%</b>	<b>23%</b>	<b>\$242,000.00</b>
<b>TOTAL PURCHASED GOODS &amp; SERVICES EXPENSE</b>	<b>\$152,387.00</b>	<b>\$102,953.96</b>	<b>\$49,433.04</b>	<b>68%</b>		<b>\$574,508.00</b>	<b>\$357,879.61</b>	<b>\$216,628.39</b>	<b>62%</b>	<b>22%</b>	<b>\$1,626,673.00</b>
<b>58000 Contingency</b>	<b>\$6,500.00</b>	<b>\$0.00</b>	<b>\$6,500.00</b>	<b>0%</b>		<b>\$26,000.00</b>	<b>\$0.00</b>	<b>\$26,000.00</b>	<b>0%</b>	<b>0%</b>	<b>\$78,000.00</b>
<b>60000 City Administrative Fee</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0%</b>		<b>\$13,400.00</b>	<b>\$16,553.46</b>	<b>(\$3,153.46)</b>	<b>124%</b>	<b>32%</b>	<b>\$52,000.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$300,969.00</b>	<b>\$251,129.78</b>	<b>\$49,839.22</b>	<b>83%</b>		<b>\$1,182,196.00</b>	<b>\$828,642.01</b>	<b>\$353,553.99</b>	<b>70%</b>	<b>23%</b>	<b>\$3,565,396.00</b>
<b>SURPLUS(DEFICIT)</b>		<b>\$49,839.22</b>					<b>\$353,553.99</b>				

**Silicon Valley/Santa Clara DMO, Inc.**  
**FY 2024/25 REMAINING BUDGET BY PROGRAM JULY 2024 TO OCTOBER 2024**

<b>PROGRAM</b>	<b>ANNUAL BUDGET</b>	<b>YTD BUDGET</b>	<b>YTD ACTUAL</b>	<b>YTD VARIANCE</b>	<b>YTD %</b>	<b>ANNUAL %</b>	<b>REMAINING ANNUAL</b>
ADMINISTRATION	860,035.00	283,369.00	200,603.86	82,765.14	71%	23%	659,431.14
CITY ADMINISTRATION FEES	52,000.00	13,400.00	16,553.46	(3,153.46)	124%	32%	35,446.54
CONTINGENCY	78,000.00	26,000.00	-	26,000.00	0%	0%	78,000.00
CONVENTION SALES	1,711,115.00	584,037.00	383,542.93	200,494.07	66%	22%	1,327,572.07
MARKETING & COMMUNICATION	864,246.00	275,390.00	227,941.76	47,448.24	83%	26%	636,304.24
							-
<b>TOTAL</b>	<b>3,565,396.00</b>	<b>1,182,196.00</b>	<b>828,642.01</b>	<b>353,553.99</b>	<b>70%</b>	<b>23%</b>	<b>2,736,753.99</b>

**Silicon Valley/Santa Clara DMO, Inc.**  
**FY 2024/25 YEAR-TO-DATE (YTD) SUMMARY BY ORG**  
**July 2024 - October 2024**

	FY 2024/25 Budget	YTD Budget	YTD Actual	YTD Variance	YTD	Annual	Remaining Annual
<b>FY 2024/25 FUNDING ALLOCATION</b>	<b>\$3,565,396</b>	<b>\$1,182,196</b>	<b>\$828,642</b>	<b>\$353,554</b>	<b>70%</b>	<b>23%</b>	<b>\$2,736,754</b>
<b>Personnel</b>							
51100 Salary	\$1,253,519	\$393,988	\$325,327	\$68,661	31%	26%	928,191.58
51200 Payroll Taxes	\$104,262	\$30,692	\$22,181	\$8,511	72%	21%	82,081.05
51300 Employee Benefits	\$192,036	\$57,416	\$21,749	\$35,667	38%	11%	170,287.43
51310 Health	\$150,900	\$45,576	\$13,031	\$32,545	29%	9%	137,869.42
51400 401K Fee	\$41,136	\$11,840	\$8,718	\$3,122	74%	21%	32,418.01
51600 Employee Incentives	\$245,826	\$81,912	\$81,952	(\$40)	100%	33%	163,874.00
51700 Other	\$13,080	\$4,280	\$3,000	\$1,280	70%	23%	10,080.00
<b>TOTAL PERSONNEL EXPENSE</b>	<b>\$1,808,723</b>	<b>\$568,288</b>	<b>\$454,209</b>	<b>\$114,079</b>	<b>80%</b>	<b>25%</b>	<b>1,354,514.06</b>
<b>Purchased Goods and Services Expense</b>							
54400 Contract Services	\$622,994	\$209,714	\$135,226	\$74,488	64%	22%	487,767.66
54600 Operating Expenses	\$29,010	\$9,660	\$7,494	\$2,166	78%	26%	21,516.28
54700 Insurance	\$10,059	\$3,349	\$8,290	(\$4,941)	248%	82%	1,769.36
55000 Memberships	\$54,113	\$16,236	\$11,146	\$5,090	69%	21%	42,966.68
55201 Subscription Services	\$162,901	\$59,258	\$38,045	\$21,213	64%	23%	124,856.18
56300 Conferences and Trade Shows	\$72,700	\$40,300	\$32,467	\$7,833	0%	45%	40,232.85
56400 Business Development	\$250,000	\$83,332	\$0	\$83,332	0%	0%	250,000.00
56600 Travel & Entertainment	\$112,896	\$35,591	\$33,820	\$1,771	95%	30%	79,076.26
56500 Advertising & Promotion	\$70,000	\$23,336	\$35,446	(\$12,110)	152%	51%	34,554.48
56800 Support Services	\$242,000	\$93,732	\$55,946	\$37,786	60%	23%	186,053.64
<b>TOTAL PURCHASED GOODS &amp; SERVICES EXPENSE</b>	<b>\$1,626,673</b>	<b>\$574,508</b>	<b>\$357,880</b>	<b>\$216,628</b>	<b>62%</b>	<b>22%</b>	<b>1,268,793.39</b>
<b>58000 CONTINGENCY</b>	<b>\$78,000</b>	<b>\$26,000</b>	<b>\$0</b>	<b>\$26,000</b>	<b>0%</b>	<b>0%</b>	<b>78,000.00</b>
<b>60000 CITY ADMINISTRATIVE FEE</b>	<b>\$52,000</b>	<b>\$13,400</b>	<b>\$16,553</b>	<b>(\$3,153)</b>	<b>0%</b>	<b>32%</b>	<b>35,446.54</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$3,565,396</b>	<b>\$1,182,196</b>	<b>\$828,642</b>	<b>\$353,554</b>	<b>70%</b>	<b>23%</b>	<b>2,736,753.99</b>

**Silicon Valley/Santa Clara DMO, Inc.**  
**FY 2024/25 YEAR-TO-DATE (YTD) SUMMARY BY PROGRAM OCTOBER 2024**

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
<b>CONVENTION SALES, INCENTIVES &amp; SERVICES</b>						
<b>51000 Personnel</b>	<b>\$ 823,788.00</b>	<b>\$ 255,052.00</b>	<b>\$ 200,291.90</b>	<b>\$ 54,760.10</b>	<b>79%</b>	<b>24%</b>
51100 Salary	\$ 560,500.00	\$ 175,164.00	\$ 143,124.77	\$ 32,039.23	82%	26%
51600 Incentives	\$ 117,200.00	\$ 39,040.00	\$ 39,080.00	\$ (40.00)	100%	33%
51300 Benefits	\$ 93,114.00	\$ 26,012.00	\$ 6,186.69	\$ 19,825.31	24%	7%
51310 Health	\$ 76,830.00	\$ 21,996.00	\$ 2,595.62	\$ 19,400.38	12%	3%
51400 401K Fee	\$ 16,284.00	\$ 4,016.00	\$ 3,591.07	\$ 424.93	89%	22%
51200 Payroll Taxes	\$ 48,054.00	\$ 13,196.00	\$ 11,380.44	\$ 1,815.56	86%	24%
51710 Other-Cell Phone Stipend	\$ 1,920.00	\$ 640.00	\$ 520.00	\$ 120.00	81%	27%
51722 Other-relocation	\$ 3,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	0%	0%
<b>Convention Sales, Incentives &amp; Services Expenses</b>	<b>\$ 887,327.00</b>	<b>\$ 328,985.00</b>	<b>\$ 183,251.03</b>	<b>\$ 145,733.97</b>	<b>56%</b>	<b>21%</b>
Contract Services	\$ 57,600.00	\$ 19,200.00	\$ 21,000.00	\$ (1,800.00)	109%	36%
54460 Baronfeld Consulting, LLC.	\$ 57,600.00	\$ 19,200.00	\$ 21,000.00	\$ (1,800.00)	109%	36%
Memberships	\$ 48,993.00	\$ 16,236.00	\$ 11,146.32	\$ 5,089.68	69%	23%
55120 PCMA	\$ 2,080.00	\$ 692.00	\$ 1,666.68	\$ (974.68)	241%	80%
55130 MPI ACE/WEC	\$ 5,000.00	\$ 1,664.00	\$ 1,000.00	\$ 664.00	60%	20%
55140 CALSAE	\$ 800.00	\$ 268.00	\$ 221.32	\$ 46.68	83%	28%
55150 California Travel Association	\$ 2,153.00	\$ 636.00		\$ 636.00	0%	0%
55155 Sales & Marketing Executives International	\$ 800.00	\$ 268.00		\$ 268.00	0%	0%
55160 San Francisco Travel Association	\$ 5,250.00	\$ 1,748.00		\$ 1,748.00	0%	0%
55165 SITE Global	\$ 500.00	\$ 164.00		\$ 164.00	0%	0%
55166 Association Forum	\$ 410.00	\$ 132.00		\$ 132.00	0%	0%
55167 U.S. Travel Board Membership	\$ 32,000.00	\$ 10,664.00	\$ 8,058.32	\$ 2,605.68	76%	25%
55168 WISE	\$ -	\$ -	\$ 200.00	\$ (200.00)	0%	0%
Subscription Services	\$ 103,138.00	\$ 40,594.00	\$ 28,871.46	\$ 11,722.54	71%	28%
55212 Knowland	\$ 15,228.00	\$ 5,076.00	\$ 1,270.00	\$ 3,806.00	25%	8%
55220 CVENT	\$ 35,320.00	\$ 20,910.00	\$ 16,368.32	\$ 4,541.68	78%	46%
55250 Conference Direct	\$ 24,900.00	\$ 4,836.00	\$ 4,833.32	\$ 2.68	100%	19%
55260 HelmsBriscoe	\$ 11,000.00	\$ 3,336.00	\$ -	\$ 3,336.00	0%	0%
55270 Zoominfo	\$ 13,890.00	\$ 5,500.00	\$ 5,497.50	\$ 2.50	100%	40%
55280 BOX	\$ 2,800.00	\$ 936.00	\$ 902.32	\$ 33.68	96%	32%
56400 Business Development	\$ 250,000.00	\$ 83,332.00	\$ -	\$ 83,332.00	0%	0%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Conferences and Tradeshows	\$ 72,700.00	\$ 40,300.00	\$ 32,467.15	\$ 7,832.85	3870%	45%
56310 MPI ACE/WEC		\$ -	\$ -	\$ -	0%	0%
56320 IMEX	\$ 20,000.00	\$ 20,000.00	\$ 9,511.90	\$ 10,488.10	48%	48%
56329 Destination International Marketing Summit	\$ 2,400.00	\$ -	\$ -	\$ -	0%	0%
56360 Destination International Annual Convention	\$ -	\$ -	\$ 2,620.00	\$ (2,620.00)	2620%	2620%
56370 CalTravel Summit	\$ 4,800.00	\$ 4,800.00	\$ 4,437.84	\$ 362.16	92%	92%
56371 ESTO Conference	\$ -	\$ -	\$ 1,250.00	\$ (1,250.00)	1250%	1250%
56380 TEAMS Conference & Expo	\$ 9,500.00	\$ 9,500.00	\$ 8,372.41	\$ 1,127.59	88%	88%
56381 Prestige Show	\$ 1,500.00	\$ 1,500.00	\$ 1,775.00	\$ (275.00)	118%	118%
56382 Holiday Showcase	\$ 4,500.00	\$ -	\$ -	\$ -	0%	0%
56383 CalSAE Elevate Conference	\$ 1,000.00	\$ -	\$ -	\$ -	0%	0%
56384 Destination California	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	\$ -	100%	100%
56390 Connect Spring Marketplace	\$ 1,000.00	\$ -	\$ -	\$ -	0%	0%
56391 U.S Travel Summer Summit	\$ -	\$ -	\$ -	\$ -	0%	0%
56392 CalSAE Seasonal Spectacular	\$ 2,500.00	\$ -	\$ -	\$ -	0%	0%
56393 PCMA Convening Leaders	\$ 2,500.00	\$ -	\$ -	\$ -	0%	0%
56394 Visit Outlook Forum	\$ 3,900.00	\$ -	\$ -	\$ -	0%	0%
56395 Simpleview Annual Summit	\$ 1,500.00	\$ -	\$ -	\$ -	0%	0%
56396 Destinations International - CEO Summit	\$ 1,800.00	\$ -	\$ -	\$ -	0%	0%
56397 Visit California CEO Mission	\$ 5,000.00	\$ -	\$ -	\$ -	0%	0%
56398 Helms Briscoe Conference	\$ 5,500.00	\$ -	\$ -	\$ -	0%	0%
56399 MPINCC ACE	\$ 800.00	\$ -	\$ -	\$ -	0%	0%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Travel & Entertainment	\$ 112,896.00	\$ 35,591.00	\$ 33,819.74	\$ 1,771.26	95%	30%
56610 Destination International Annual Convention	\$ -	\$ -	\$ 4,946.91	\$ (4,946.91)	4947%	4947%
56611 CalTravel Summit	\$ 5,340.00	\$ 5,340.00	\$ 6,498.20	\$ (1,158.20)	122%	122%
56620 MPI ACE/WEC	\$ 1,730.00	\$ -	\$ -	\$ -	0%	0%
56621 TEAMS Conference + Expo	\$ 2,270.00	\$ 2,270.00	\$ 5,151.16	\$ (2,881.16)	227%	227%
56622 Connect Spring Marketplace	\$ 3,090.00	\$ -	\$ -	\$ -	0%	0%
56633 PCMA Convening Leaders	\$ 2,725.00	\$ -	\$ -	\$ -	0%	0%
56635 CalSEA Seasonal Spectacular	\$ 1,025.00	\$ -	\$ -	\$ -	0%	0%
56640 IMEX North America	\$ 6,220.00	\$ 6,220.00	\$ 7,354.86	\$ (1,134.86)	118%	118%
56641 Prestige Show	\$ 385.00	\$ 385.00	\$ 10.00	\$ 375.00	3%	3%
56645 Visit California Outlook Forum	\$ 5,335.00	\$ -	\$ -	\$ -	0%	0%
56649 Simpleview Annual Summit	\$ 880.00	\$ -	\$ -	\$ -	0%	0%
56655 Destination International - CEO Summit	\$ 2,560.00	\$ -	\$ -	\$ -	0%	0%
56660 Visit California CEO Mission	\$ 2,955.00	\$ -	\$ -	\$ -	0%	0%
56665 Helms Briscoe	\$ 2,370.00	\$ -	\$ -	\$ -	0%	0%
56669 Destinations International - Marketing Summit	\$ 4,536.00	\$ -	\$ -	\$ -	0%	0%
56671 ESTO Conference	\$ -	\$ -	\$ 3,225.25	\$ (3,225.25)	3225%	3225%
56675 Quarterly Sales Trips	\$ 30,000.00	\$ 8,760.00	\$ 2,635.79	\$ 6,124.21	30%	9%
56679 Client Entertainment	\$ 28,800.00	\$ 9,600.00	\$ 2,804.33	\$ 6,795.67	29%	10%
56681 Holiday Showcase	\$ 3,000.00			\$ -	0%	0%
56682 CALSAE Elevate Conference	\$ 1,835.00			\$ -	0%	0%
56683 Destination California	\$ 1,900.00	\$ 1,900.00	\$ 1,193.24	\$ 706.76	63%	63%
56684 Conference Direct Partners Meeting	\$ 2,600.00			\$ -	0%	0%
56690 Mileage Reimbursement	\$ 3,340.00	\$ 1,116.00		\$ 1,116.00	0%	0%
56691 U.S Travel Summer Summit	\$ -			\$ -	0%	0%
Support Services	\$ 242,000.00	\$ 93,732.00	\$ 55,946.36	\$ 37,785.64	60%	23%
56810 Client Events + Entertainment	\$ 120,000.00	\$ 40,000.00	\$ 24,050.56	\$ 15,949.44	60%	20%
56812 Client Activations	\$ 6,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	0%	0%
56813 Personalized Greetings	\$ 2,400.00	\$ 800.00	\$ -	\$ 800.00	0%	0%
56820 Site Visits	\$ 16,800.00	\$ 5,600.00	\$ 130.59	\$ 5,469.41	2%	1%
56830 Familiarization Trips	\$ 60,000.00	\$ 30,000.00	\$ 17,883.41	\$ 12,116.59	60%	30%
56831 Promotional Items	\$ 10,000.00	\$ 3,332.00	\$ 445.01	\$ 2,886.99	13%	4%
56832 Tradeshow Activations	\$ 20,000.00	\$ 9,500.00	\$ 9,908.62	\$ (408.62)	104%	50%
56833 Tradeshow Shipping	\$ 6,800.00	\$ 2,500.00	\$ 3,528.17	\$ (1,028.17)	141%	52%
<b>TOTAL CONVENTION SALES, INCENTIVES &amp; SERVICES</b>	<b>\$ 1,711,115.00</b>	<b>\$ 584,037.00</b>	<b>\$ 383,542.93</b>	<b>\$ 200,494.07</b>	<b>66%</b>	<b>22%</b>

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
<b>MARKETING &amp; COMMUNICATIONS</b>						
<b>Personnel</b>	\$ 488,766.00	\$ 148,364.00	\$ 138,521.69	\$ 9,842.31	93%	28%
51100 Salary	\$ 322,750.00	\$ 95,912.00	\$ 101,243.49	\$ (5,331.49)	106%	31%
51600 Incentives	\$ 66,938.00	\$ 22,312.00	\$ 22,312.00	\$ -	100%	33%
51300 Benefits	\$ 62,670.00	\$ 19,324.00	\$ 8,062.53	\$ 11,261.47	42%	13%
51310 Health	\$ 48,510.00	\$ 15,060.00	\$ 4,884.76	\$ 10,175.24	32%	10%
51400 401K Fee	\$ 14,160.00	\$ 4,264.00	\$ 3,177.77	\$ 1,086.23	75%	22%
51200 Payroll Taxes	\$ 35,208.00	\$ 10,496.00	\$ 6,583.67	\$ 3,912.33	63%	19%
51710 Other-Cell Phone Stipend	\$ 1,200.00	\$ 320.00	\$ 320.00	\$ -	100%	27%
<b>Marketing Expenses</b>	\$ 375,480.00	\$ 127,026.00	\$ 89,420.07	\$ 37,605.93	70%	24%
Contract Services	\$ 305,480.00	\$ 103,690.00	\$ 53,974.55	\$ 49,715.45	52%	18%
54411 Marketing Services Contract - We the Creative	\$ 33,000.00	\$ 11,000.00	\$ 1,750.00	\$ 9,250.00	16%	5%
54412 Digital Marketing (PPC, SEO + Social Media Ads)	\$ 70,000.00	\$ 23,332.00	\$ 17,019.90	\$ 6,312.10	73%	24%
54413 Influencer Marketing	\$ 21,500.00	\$ 7,168.00	\$ 2,291.57	\$ 4,876.43	32%	11%
54415 Photography	\$ 5,000.00	\$ 1,664.00	\$ -	\$ 1,664.00	0%	0%
54416 Videography	\$ 10,000.00	\$ 3,332.00	\$ -	\$ 3,332.00	0%	0%
54417 Branding services	\$ 5,000.00	\$ 1,664.00	\$ -	\$ 1,664.00	0%	0%
54419 Website Hosting & SEO - Madden Media	\$ 30,480.00	\$ 10,780.00	\$ 7,831.35	\$ 2,948.65	73%	26%
54491 OmniChannel Marketing Project - Madden Media	\$ 105,000.00	\$ 35,000.00	\$ 16,740.00	\$ 18,260.00	48%	16%
54492 VibeMap	\$ 7,500.00	\$ 3,750.00	\$ 4,112.86	\$ (362.86)	110%	55%
54493 Content Creation Fund	\$ 18,000.00	\$ 6,000.00	\$ 4,228.87	\$ 1,771.13	70%	23%
56510 Advertising	\$ 70,000.00	\$ 23,336.00	\$ 35,445.52	\$ (12,109.52)	152%	51%
<b>TOTAL MARKETING &amp; COMMUNICATIONS</b>	\$ 864,246.00	\$ 275,390.00	\$ 227,941.76	\$ 47,448.24	83%	26%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
<b>ADMINISTRATION</b>						
<b>Personnel</b>	\$ 496,169.00	\$ 164,872.00	\$ 115,395.35	\$ 49,476.65	70%	23%
51100 Salary	\$ 370,269.00	\$ 122,912.00	\$ 80,959.16	\$ 41,952.84	66%	22%
51600 Incentives	\$ 61,688.00	\$ 20,560.00	\$ 20,560.00	\$ -	100%	33%
51300 Benefits	\$ 36,252.00	\$ 12,080.00	\$ 7,499.35	\$ 4,580.65	62%	21%
51310 Health	\$ 25,560.00	\$ 8,520.00	\$ 5,550.20	\$ 2,969.80	65%	22%
51400 401K Fee	\$ 10,692.00	\$ 3,560.00	\$ 1,949.15	\$ 1,610.85	55%	18%
51200 Payroll Taxes	\$ 21,000.00	\$ 7,000.00	\$ 4,216.84	\$ 2,783.16	60%	20%
51710 Other-Cell Phone Stipend	\$ 960.00	\$ 320.00	\$ 160.00	\$ 160.00	50%	17%
51730 Other-Car Allowance	\$ 6,000.00	\$ 2,000.00	\$ 2,000.00	\$ -	100%	33%
<b>Administrative Expenses</b>	\$ 363,866.00	\$ 118,497.00	\$ 85,208.51	\$ 33,288.49	72%	23%
Contract Services	\$ 259,914.00	\$ 86,824.00	\$ 60,251.79	\$ 26,572.21	69%	23%
54410-10 Accounting Services	\$ 56,000.00	\$ 18,664.00	\$ 17,342.80	\$ 1,321.20	93%	31%
54410-20 PP&Co. Tax Preparation	\$ 5,500.00	\$ 1,832.00	\$ -	\$ 1,832.00	0%	0%
54410-30 City of Santa Clara Fiscal Sponsorship	\$ 9,500.00	\$ 3,164.00	\$ 3,065.60	\$ 98.40	97%	32%
54420 Legal Services	\$ 35,000.00	\$ 11,664.00	\$ 7,527.50	\$ 4,136.50	65%	22%
54425 SmartCity IT Services	\$ 5,574.00	\$ 1,856.00	\$ 1,182.00	\$ 674.00	64%	21%
54430 Payroll Services	\$ 7,340.00	\$ 2,444.00	\$ 2,102.44	\$ 341.56	86%	29%
54440 Audit	\$ 15,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	0%	0%
54466 Internal Meetings & Training	\$ 30,000.00	\$ 10,200.00	\$ 1,775.05	\$ 8,424.95	17%	6%
54470 Professional Services	\$ 84,000.00	\$ 28,000.00	\$ 26,681.40	\$ 1,318.60	95%	32%
54480 HR Services	\$ 12,000.00	\$ 4,000.00	\$ 575.00	\$ 3,425.00	14%	5%
Operating Expenses	\$ 29,010.00	\$ 9,660.00	\$ 7,493.72	\$ 2,166.28	78%	26%
54605 Banking Fees	\$ 480.00	\$ 160.00	\$ 91.67	\$ 68.33	57%	19%
54610 Software Licenses	\$ 10,750.00	\$ 3,580.00	\$ 3,452.34	\$ 127.66	96%	32%
54620 Postage	\$ 1,000.00	\$ 332.00	\$ -	\$ 332.00	0%	0%
54640 Licenses	\$ 180.00	\$ 60.00	\$ -	\$ 60.00	0%	0%
54660 Office Supplies	\$ 8,000.00	\$ 2,664.00	\$ 1,249.71	\$ 1,414.29	47%	16%
54670 DMO Office Rent	\$ 8,100.00	\$ 2,700.00	\$ 2,700.00	\$ -	100%	33%
54690 Recruitment	\$ 500.00	\$ 164.00	\$ -	\$ 164.00	0%	0%



Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Insurance	\$ 10,059.00	\$ 3,349.00	\$ 8,289.64	\$ (4,940.64)	248%	82%
54710 Workers Compensation	\$ 2,160.00	\$ 720.00	\$ 720.00	\$ -	100%	33%
54720 Business Owners Liability and Property	\$ 2,050.00	\$ 684.00	\$ 4,467.32	\$ (3,783.32)	653%	218%
54730 Professional Cyber Liability	\$ 3,667.00	\$ 1,220.00	\$ 1,413.00	\$ (193.00)	116%	39%
54740 Management Liability	\$ 2,182.00	\$ 725.00	\$ 1,689.32	\$ (964.32)	233%	77%
Memberships	\$ 5,120.00	\$ -	\$ -	\$ -	0%	0%
55110 Destiinations International	\$ 5,120.00	\$ -	\$ -	\$ -	0%	0%
Subscription Services	\$ 59,763.00	\$ 18,664.00	\$ 9,173.36	\$ 9,490.64	49%	15%
55210 Act On	\$ 10,283.00	\$ 3,400.00	\$ 3,192.00	\$ 208.00	94%	31%
55213 CoStar Realty Information	\$ 20,000.00	\$ 6,664.00	\$ 880.00	\$ 5,784.00	13%	4%
55214 Annual Subscription	\$ 14,330.00	\$ 4,600.00	\$ 5,021.36	\$ (421.36)	109%	35%
55215 Additional Support Hours	\$ 6,300.00	\$ 3,600.00	\$ -	\$ 3,600.00	0%	0%
55230 Destination International EIC Subscription	\$ 7,650.00	\$ -	\$ -	\$ -	0%	0%
55240 Trade Journal/Newspapers	\$ 1,200.00	\$ 400.00	\$ 80.00	\$ 320.00	20%	7%
<b>TOTAL ADMINISTRATION</b>	<b>\$ 860,035.00</b>	<b>\$ 283,369.00</b>	<b>\$ 200,603.86</b>	<b>\$ 82,765.14</b>	<b>71%</b>	<b>23%</b>
<b>58000 Contingency</b>	<b>\$ 78,000.00</b>	<b>\$ 26,000.00</b>	<b>\$ -</b>	<b>\$ 26,000.00</b>	<b>0%</b>	<b>0%</b>
<b>60000 City Administration Fee</b>	<b>\$ 52,000.00</b>	<b>\$ 13,400.00</b>	<b>\$ 16,553.46</b>	<b>\$ (3,153.46)</b>	<b>124%</b>	<b>32%</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$ 3,565,396.00</b>	<b>\$ 1,182,196.00</b>	<b>\$ 828,642.01</b>	<b>\$ 353,553.99</b>	<b>70%</b>	<b>23%</b>

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

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1005 City - TID Account	3,189,554.01
1010 Checking-Operating-Wells	6,604.82
1015 Checking Bridge Bank	860,752.23
1070 Current Year Reserves	678,001.00
<b>Total Bank Accounts</b>	<b>\$ 4,734,912.06</b>
<b>Accounts Receivable</b>	
13100 TID Receivable	66,000.00
13101 Refunds	0.00
13110 Contributions Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$ 66,000.00</b>
<b>Other Current Assets</b>	
14100 Prepaid Expenses	84,806.26
14110 Prepaid Insurance	8,601.38
14120 Prepaid Annualized Software	2,017.87
14130 Prepaid Memberships	12,598.16
14150 Sales Tax on Purchases	0.00
14200 Employee Benefits	3,458.06
<b>Total Other Current Assets</b>	<b>\$ 111,481.73</b>
<b>Total Current Assets</b>	<b>\$ 4,912,393.79</b>
<b>TOTAL ASSETS</b>	<b>\$ 4,912,393.79</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
30000 Accounts Payable (A/P)	237,724.89
<b>Total Accounts Payable</b>	<b>\$ 237,724.89</b>
<b>Credit Cards</b>	
30050 Bridge Bank CC	38,353.79
<b>Total Credit Cards</b>	<b>\$ 38,353.79</b>
<b>Other Current Liabilities</b>	
30100 Accrued Expenses	257,452.00
30110 Accrued Payroll Liability	0.00
<b>Total 30100 Accrued Expenses</b>	<b>\$ 257,452.00</b>
30200 Deferred Revenue	0.00
<b>Total Other Current Liabilities</b>	<b>\$ 257,452.00</b>
<b>Total Current Liabilities</b>	<b>\$ 533,530.68</b>
<b>Total Liabilities</b>	<b>\$ 533,530.68</b>
<b>Equity</b>	
30300 Change in Net Assets	4,248,981.55
Net Income	129,881.56
<b>Total Equity</b>	<b>\$ 4,378,863.11</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 4,912,393.79</b>



## Financials

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

Prepared by  
Krisch & Company

Prepared on  
January 3, 2025

**Silicon Valley/Santa Clara DMO, Inc.  
Nov-24**

<b>November 2024</b>		<b>Year to Date</b>
<b>Income</b>	<b>Amount</b>	<b>Amount</b>
41000 TID	\$0.00	\$844,316.57
47000 Interest	\$2,680.00	\$50,887.00
45000 Contribution	\$0.00	\$66,000.00
<b>Total</b>	<b>\$2,680.00</b>	<b>\$961,203.57</b>

**Silicon Valley/Santa Clara DMO, Inc.**  
Nov-24

Report Ending Date: 11/30/2024 FY 2024/25 FUNDING ALLOCATION	Nov-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$266,490.00	\$182,522.29	\$83,967.71	68%		\$1,441,481.00	\$999,719.30	\$441,761.70	69%	28%	\$3,565,396.00
<b>51000 PERSONNEL</b>											
Salary											
Total 51100 Salary	\$98,497.00	\$78,924.10	\$19,572.90	80%		\$492,485.00	\$404,278.94	\$88,206.06	82%	32%	\$1,253,519.00
51200 Payroll Taxes											
Total 51200 Payroll Taxes	\$7,673.00	\$3,964.53	\$3,708.47	52%		\$38,365.00	\$26,145.48	\$12,219.52	68%	25%	\$104,262.00
51300 Employee Benefits											
51310 Health											
Total 51310 Health	\$11,394.00	\$3,273.19	\$8,120.81	29%		\$56,970.00	\$16,276.35	\$40,693.65	29%	11%	\$150,900.00
51400 401K Fee											
Total 51400 401K Fee	\$2,960.00	\$3,689.94	(\$729.94)	125%		\$14,800.00	\$12,407.93	\$2,392.07	84%	30%	\$41,136.00
Total 51300 Employee Benefits	\$14,354.00	\$6,963.13	\$7,390.87	49%		\$71,770.00	\$28,684.28	\$43,085.72	40%	15%	\$192,036.00
51600 Employee Incentives											
Total 51600 Employee Incentives	\$20,488.00	\$20,488.00	\$0.00	100%		\$102,400.00	\$102,440.00	(\$40.00)	100%	42%	\$245,826.00
Other											
Other	\$1,070.00	\$780.00	\$290.00	73%		\$5,350.00	\$3,780.00	\$1,570.00	71%	29%	\$13,080.00
<b>TOTAL 51000 PERSONNEL EXPENSE</b>	<b>\$142,082.00</b>	<b>\$111,119.76</b>	<b>\$30,962.24</b>	<b>78%</b>		<b>\$710,370.00</b>	<b>\$565,328.70</b>	<b>\$145,041.30</b>	<b>80%</b>	<b>31%</b>	<b>\$1,808,723.00</b>

Report Ending Date: 11/30/2024 FY 2024/25 FUNDING ALLOCATION	Nov-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$266,490.00	\$182,522.29	\$83,967.71	68%		\$1,441,481.00	\$999,719.30	\$441,761.70	69%	28%	\$3,565,396.00
<b>54000 PURCHASED GOODS &amp; SERVICES</b>											
<b>Contract Services</b>											
54410-10 Accounting Services	\$4,666.00	\$6,441.48	(\$1,775.48)	138%		\$23,330.00	\$23,784.28	(\$454.28)	102%	42%	\$56,000.00
54410-20 PP&Co. Tax Preparation	\$458.00	\$2,250.00	(\$1,792.00)	491%		\$2,290.00	\$2,250.00	\$40.00	98%	41%	\$5,500.00
54410-30 City of Santa Clara Fiscal Sponsorship	\$792.00	\$766.40	\$25.60	97%		\$3,956.00	\$3,832.00	\$124.00	97%	40%	\$9,500.00
54411 Marketing	\$22,290.00	\$10,059.81	\$12,230.19	45%		\$115,200.00	\$57,403.01	\$57,796.99	50%	21%	\$275,000.00
54419 Website Hosting & SEO - Madden Media	\$2,695.00	\$3,520.90	(\$825.90)	131%		\$13,475.00	\$11,352.25	\$2,122.75	84%	37%	\$30,480.00
54420 Legal Services	\$2,917.00	\$1,440.00	\$1,477.00	49%		\$14,581.00	\$8,967.50	\$5,613.50	62%	26%	\$35,000.00
54425 SmartCity IT Services	\$464.00	\$348.00	\$116.00	75%		\$2,320.00	\$1,530.00	\$790.00	66%	27%	\$5,574.00
54430 Payroll Services	\$612.00	\$839.10	(\$227.10)	137%		\$3,056.00	\$2,941.54	\$114.46	96%	40%	\$7,340.00
54440 Audit	\$1,250.00	\$0.00	\$1,250.00	0%		\$6,250.00	\$0.00	\$6,250.00	0%	0%	\$15,000.00
54460 Baronfeld Consulting, LLC.	\$4,800.00	\$4,260.00	\$540.00	89%		\$24,000.00	\$25,260.00	(\$1,260.00)	105%	44%	\$57,600.00
54470 Professional Services	\$7,000.00	\$7,328.70	(\$328.70)	105%		\$35,000.00	\$34,010.10	\$989.90	97%	40%	\$84,000.00
54480 HR Services	\$1,000.00	\$1,161.25	(\$161.25)	116%		\$5,000.00	\$1,736.25	\$3,263.75	35%	14%	\$12,000.00
<b>Contract Services</b>	<b>\$48,944.00</b>	<b>\$38,415.64</b>	<b>\$10,528.36</b>	<b>78%</b>		<b>\$248,458.00</b>	<b>\$173,066.93</b>	<b>\$75,391.07</b>	<b>70%</b>	<b>29%</b>	<b>\$592,994.00</b>
<b>Operating Expenses</b>											
54605 Banking Fees	\$40.00	\$0.00	\$40.00	0%		\$200.00	\$91.67	\$108.33	46%	19%	\$480.00
54610 Software Licenses	\$895.00	\$874.36	\$20.64	98%		\$4,475.00	\$4,326.70	\$148.30	97%	40%	\$10,750.00
54620 Postage	\$83.00	\$0.00	\$83.00	0%		\$415.00	\$0.00	\$415.00	0%	0%	\$1,000.00
54640 Licenses	\$15.00	\$0.00	\$15.00	0%		\$75.00	\$0.00	\$75.00	0%	0%	\$180.00
54660 Office Supplies	\$667.00	\$0.00	\$667.00	0%		\$3,331.00	\$1,249.71	\$2,081.29	38%	16%	\$8,000.00
54670 DMO Office Services	\$675.00	\$675.00	\$0.00	100%		\$3,375.00	\$3,375.00	\$0.00	100%	42%	\$8,100.00
54680 Internal Meetings & Training	\$1,300.00	\$0.00	\$1,300.00	0%		\$11,500.00	\$1,775.05	\$9,724.95	15%	6%	\$30,000.00
54690 Recruitment	\$42.00	\$0.00	\$42.00	0%		\$206.00	\$0.00	\$206.00	0%	0%	\$500.00
<b>Operating Expenses</b>	<b>\$3,717.00</b>	<b>\$1,549.36</b>	<b>\$2,167.64</b>	<b>42%</b>		<b>\$23,577.00</b>	<b>\$10,818.13</b>	<b>\$12,758.87</b>	<b>46%</b>	<b>18%</b>	<b>\$59,010.00</b>
<b>Insurance</b>											
54710 Workers Compensation	\$180.00	\$1,782.00	(\$1,602.00)	990%		\$900.00	\$2,502.00	(\$1,602.00)	278%	116%	\$2,160.00
54720 Business Owners Liability and Property	\$171.00	\$167.33	\$3.67	98%		\$855.00	\$4,634.65	(\$3,779.65)	542%	226%	\$2,050.00
54730 Professional Cyber Liability	\$305.00	\$353.25	(\$48.25)	116%		\$1,525.00	\$1,766.25	(\$241.25)	116%	48%	\$3,667.00
54740 Management Liability	\$182.00	\$422.33	(\$240.33)	232%		\$907.00	\$2,111.65	(\$1,204.65)	233%	97%	\$2,182.00
<b>Insurance</b>	<b>\$838.00</b>	<b>\$2,724.91</b>	<b>(\$1,886.91)</b>	<b>325%</b>		<b>\$4,187.00</b>	<b>\$11,014.55</b>	<b>(\$6,827.55)</b>	<b>263%</b>	<b>109%</b>	<b>\$10,059.00</b>
<b>Memberships</b>											
55110 Destinations International	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,120.00
55120 PCMA	\$173.00	\$416.67	(\$243.67)	241%		\$865.00	\$2,083.35	(\$1,218.35)	241%	100%	\$2,080.00
55130 MPI ACE/WEC	\$417.00	\$0.00	\$417.00	0%		\$2,081.00	\$1,000.00	\$1,081.00	48%	20%	\$5,000.00
55140 CALSAE	\$67.00	\$55.33	\$11.67	83%		\$335.00	\$276.65	\$58.35	83%	35%	\$800.00
55150 California Travel Association	\$159.00	\$0.00	\$159.00	0%		\$795.00	\$0.00	\$795.00	0%	0%	\$2,153.00
55155 Sales & Marketing Executives International	\$67.00	\$0.00	\$67.00	0%		\$335.00	\$0.00	\$335.00	0%	0%	\$800.00
55160 San Francisco Travel Association	\$437.00	\$0.00	\$437.00	0%		\$2,185.00	\$0.00	\$2,185.00	0%	0%	\$5,250.00
55165 SITE Global	\$41.00	\$0.00	\$41.00	0%		\$205.00	\$0.00	\$205.00	0%	0%	\$500.00
55166 Association Forum	\$33.00	\$0.00	\$33.00	0%		\$165.00	\$0.00	\$165.00	0%	0%	\$410.00
55167 U.S. Travel Board Membership	\$2,666.00	\$2,014.58	\$651.42	76%		\$13,330.00	\$10,072.90	\$3,257.10	76%	31%	\$32,000.00
55168 WISE	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$200.00	(\$200.00)	200%	200%	\$0.00
<b>Memberships</b>	<b>\$4,060.00</b>	<b>\$2,486.58</b>	<b>\$1,573.42</b>	<b>61%</b>		<b>\$20,296.00</b>	<b>\$13,632.90</b>	<b>\$6,663.10</b>	<b>67%</b>	<b>25%</b>	<b>\$54,113.00</b>

Report Ending Date: 11/30/2024 FY 2024/25 FUNDING ALLOCATION	Nov-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$266,490.00	\$182,522.29	\$83,967.71	68%		\$1,441,481.00	\$999,719.30	\$441,761.70	69%	28%	\$3,565,396.00
<b>Subscription Services</b>											
55210 Act On	\$850.00	\$798.00	\$52.00	94%		\$4,250.00	\$3,990.00	\$260.00	94%	39%	\$10,283.00
55212 Knowland	\$1,269.00	\$1,270.00	(\$1.00)	100%		\$6,345.00	\$2,540.00	\$3,805.00	40%	17%	\$15,228.00
55213 CoStar Realty Information	\$1,666.00	\$2,826.24	(\$1,160.24)	170%		\$8,330.00	\$3,706.24	\$4,623.76	44%	19%	\$20,000.00
55214 Annual Subscription	\$1,150.00	\$1,255.34	(\$105.34)	109%		\$5,750.00	\$6,276.70	(\$526.70)	109%	44%	\$14,330.00
55215 Additional Support Hours	\$900.00	\$0.00	\$900.00	0%		\$4,500.00	\$0.00	\$4,500.00	0%	0%	\$6,300.00
55220 CVENT	\$7,205.00	\$2,889.58	\$4,315.42	40%		\$20,910.00	\$19,257.90	\$1,652.10	92%	55%	\$35,320.00
55230 Destination International EIC Subscription	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$7,650.00
55240 Trade Journal/Newspapers	\$100.00	\$0.00	\$100.00	0%		\$500.00	\$80.00	\$420.00	16%	7%	\$1,200.00
55250 Conference Direct	\$1,209.00	\$1,208.33	\$0.67	100%		\$6,045.00	\$6,041.65	\$3.35	100%	0%	\$24,900.00
55260 HelmsBriscoe	\$834.00	\$0.00	\$834.00	0%		\$4,170.00	\$0.00	\$4,170.00	0%	0%	\$11,000.00
55270 Zoominfo	\$0.00	\$0.00	\$0.00	0%		\$5,500.00	\$5,497.50	\$2.50	100%	0%	\$13,890.00
55280 BOX	\$234.00	\$225.58	\$8.42	96%		\$1,170.00	\$1,127.90	\$42.10	96%	0%	\$2,800.00
<b>Subscription Services</b>	<b>\$15,417.00</b>	<b>\$10,473.07</b>	<b>\$4,943.93</b>	<b>68%</b>		<b>\$67,470.00</b>	<b>\$48,517.89</b>	<b>\$18,952.11</b>	<b>72%</b>	<b>30%</b>	<b>\$162,901.00</b>
<b>54000 PURCHASED GOODS &amp; SERVICES CONT.</b>											
<b>Conferences and Trade Shows</b>											
56310 MPI ACE/WEC											
56320 IMEX	\$0.00	\$0.00	\$0.00	0%		\$20,000.00	\$9,511.90	\$10,488.10	48%	48%	\$20,000.00
56329 Destination International Marketing Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,400.00
56360 Destination International Annual Convention	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$2,620.00	(\$2,620.00)	2620%	2620%	\$0.00
56370 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$4,800.00	\$4,437.84	\$362.16	92%	92%	\$4,800.00
56371 ESTO Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$1,250.00	(\$1,250.00)	1250%	1250%	\$0.00
56380 TEAMS Conference & Expo	\$0.00	\$0.00	\$0.00	0%		\$9,500.00	\$8,372.41	\$1,127.59	88%	88%	\$9,500.00
56381 Prestige Show	\$0.00	\$0.00	\$0.00	0%		\$1,500.00	\$1,775.00	(\$275.00)	118%	118%	\$1,500.00
56382 Holiday Showcase	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$4,500.00
56383 CalSAE Elevate Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,000.00
56384 Destination California	\$0.00	\$0.00	\$0.00	0%		\$4,500.00	\$4,500.00	\$0.00	100%	100%	\$4,500.00
56390 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,000.00
56391 U.S Travel Summer Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$0.00
56392 CalSAE Seasonal Spectacular	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,500.00
56393 PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,500.00
56394 Visit Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,900.00
56395 Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,500.00
56396 Destinations International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,800.00
56397 Visit California CEO Mission	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,000.00
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%	\$800.00
<b>Conferences and Trade Shows</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>			<b>\$40,300.00</b>	<b>\$32,467.15</b>	<b>\$7,832.85</b>	<b>81%</b>	<b>45%</b>	<b>\$72,700.00</b>
<b>56400 Business Development</b>	<b>\$20,833.00</b>	<b>\$0.00</b>	<b>\$20,833.00</b>	<b>0%</b>		<b>\$104,165.00</b>	<b>\$0.00</b>	<b>\$104,165.00</b>	<b>0%</b>	<b>0%</b>	<b>\$250,000.00</b>
<b>56500 Advertising &amp; Promotion</b>	<b>\$5,833.00</b>	<b>\$13,504.33</b>	<b>(\$7,671.33)</b>	<b>232%</b>		<b>\$29,169.00</b>	<b>\$37,504.85</b>	<b>(\$8,335.85)</b>	<b>129%</b>	<b>54%</b>	<b>\$70,000.00</b>
<b>Travel &amp; Entertainment</b>											
56610 Destination International Annual Convention	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$4,946.91	(\$4,946.91)	4946%	4946%	\$0.00
56611 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$5,340.00	\$6,498.20	(\$1,158.20)	122%	122%	\$5,340.00
56620 MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,730.00
56621 TEAMS Conference + Expo	\$0.00	\$0.00	\$0.00	0%		\$2,270.00	\$5,151.16	(\$2,881.16)	227%	227%	\$2,270.00
56622 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,090.00
56633 PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,725.00
56635 CalSEA Seasonal Spectacular	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,025.00
56640 IMEX North America	\$0.00	\$0.00	\$0.00	0%		\$6,220.00	\$7,354.86	(\$1,134.86)	118%	118%	\$6,220.00
56641 Prestige Show	\$0.00	\$0.00	\$0.00	0%		\$385.00	\$10.00	\$375.00	0%	3%	\$385.00
56645 Visit California Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,335.00
56649 Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$880.00
56655 Destination International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,560.00
56660 Visit California CEO Mission	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,955.00
56665 Helms Briscoe	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,370.00
56669 Destinations International - Marketing Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$4,536.00
56671 ESTO Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$3,225.25	(\$3,225.25)	3225%	3225%	\$0.00
56675 Quarterly Sales Trips	\$2,655.00	\$1,173.84	\$1,481.16	44%		\$11,415.00	\$3,809.63	\$7,605.37	33%	13%	\$30,000.00
56679 Client Entertainment	\$2,400.00	\$458.80	\$1,941.20	19%		\$12,000.00	\$2,063.13	\$9,936.87	17%	7%	\$28,800.00
56681 Holiday Showcase	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,000.00
56682 CALSAE Elevate Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,835.00
56683 Destination California	\$0.00	\$0.00	\$0.00	0%		\$1,900.00	\$1,193.24	\$706.76	63%	63%	\$1,900.00
56684 Conference Direct Partners Meeting	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,600.00
56690 Mileage Reimbursement	\$278.00	\$0.00	\$278.00	0%		\$1,394.00	\$0.00	\$1,394.00	0%	0%	\$3,340.00
56691 U.S Travel Summer Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$0.00
<b>Travel &amp; Entertainment</b>	<b>\$5,333.00</b>	<b>\$1,632.64</b>	<b>\$3,700.36</b>	<b>31%</b>		<b>\$40,924.00</b>	<b>\$34,252.38</b>	<b>\$6,671.62</b>	<b>84%</b>	<b>30%</b>	<b>\$112,896.00</b>

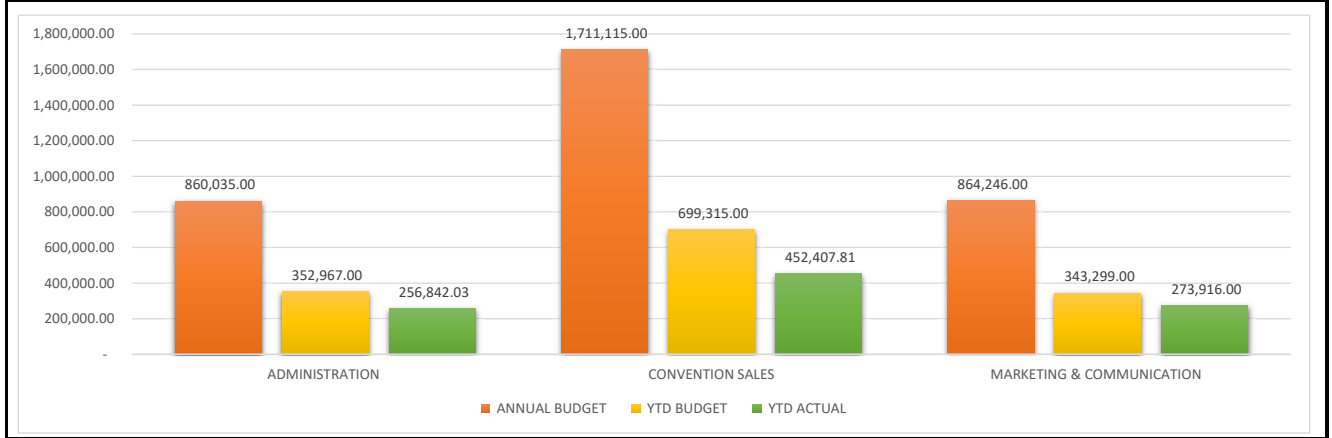
Report Ending Date: 11/30/2024	Nov-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
<b>FY 2024/25 FUNDING ALLOCATION</b>	<b>\$266,490.00</b>	<b>\$182,522.29</b>	<b>\$83,967.71</b>	<b>68%</b>		<b>\$1,441,481.00</b>	<b>\$999,719.30</b>	<b>\$441,761.70</b>	69%	28%	<b>\$3,565,396.00</b>
<b>Support Services</b>											
56810 Client Events + Entertainment	\$10,000.00	\$616.00	\$9,384.00	6%		\$50,000.00	\$24,666.56	\$25,333.44	49%	21%	\$120,000.00
56812 Client Activations	\$500.00	\$0.00	\$500.00	0%		\$2,500.00	\$0.00	\$2,500.00	0%	0%	\$6,000.00
56813 Personalized Greetings	\$200.00	\$0.00	\$200.00	0%		\$1,000.00	\$0.00	\$1,000.00	0%	0%	\$2,400.00
56820 Site Visits	\$1,400.00	\$0.00	\$1,400.00	0%		\$7,000.00	\$130.59	\$6,869.41	2%	1%	\$16,800.00
56830 Familiarization Trips	\$0.00	\$0.00	\$0.00	0%		\$30,000.00	\$17,883.41	\$12,116.59	60%	30%	\$60,000.00
56831 Promotional Items	\$833.00	\$0.00	\$833.00	0%		\$4,165.00	\$445.01	\$3,719.99	11%	4%	\$10,000.00
56832 Tradeshow Activations	\$0.00	\$0.00	\$0.00	0%		\$9,500.00	\$9,908.62	(\$408.62)	104%	50%	\$20,000.00
56833 Tradeshow Shipping	\$0.00	\$0.00	\$0.00	0%		\$2,500.00	\$3,528.17	(\$1,028.17)	141%	52%	\$6,800.00
<b>Support Services</b>	<b>\$12,933.00</b>	<b>\$616.00</b>	<b>\$12,317.00</b>	<b>5%</b>		<b>\$106,665.00</b>	<b>\$56,562.36</b>	<b>\$50,102.64</b>	<b>53%</b>	<b>23%</b>	<b>\$242,000.00</b>
<b>TOTAL PURCHASED GOODS &amp; SERVICES EXPENSE</b>	<b>\$117,908.00</b>	<b>\$71,402.53</b>	<b>\$46,505.47</b>	<b>61%</b>		<b>\$685,211.00</b>	<b>\$417,837.14</b>	<b>\$267,373.86</b>	<b>61%</b>	<b>26%</b>	<b>\$1,626,673.00</b>
<b>58000 Contingency</b>	<b>\$6,500.00</b>	<b>\$0.00</b>	<b>\$6,500.00</b>	<b>0%</b>		<b>\$32,500.00</b>	<b>\$0.00</b>	<b>\$32,500.00</b>	<b>0%</b>	<b>0%</b>	<b>\$78,000.00</b>
<b>60000 City Administrative Fee</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0%</b>		<b>\$13,400.00</b>	<b>\$16,553.46</b>	<b>(\$3,153.46)</b>	<b>124%</b>	<b>32%</b>	<b>\$52,000.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$266,490.00</b>	<b>\$182,522.29</b>	<b>\$83,967.71</b>	<b>68%</b>		<b>\$1,441,481.00</b>	<b>\$999,719.30</b>	<b>\$441,761.70</b>	<b>69%</b>	<b>28%</b>	<b>\$3,565,396.00</b>
<b>SURPLUS(DEFICIT)</b>		<b>\$83,967.71</b>					<b>\$441,761.70</b>				



Silicon Valley/Santa Clara DMO, Inc.

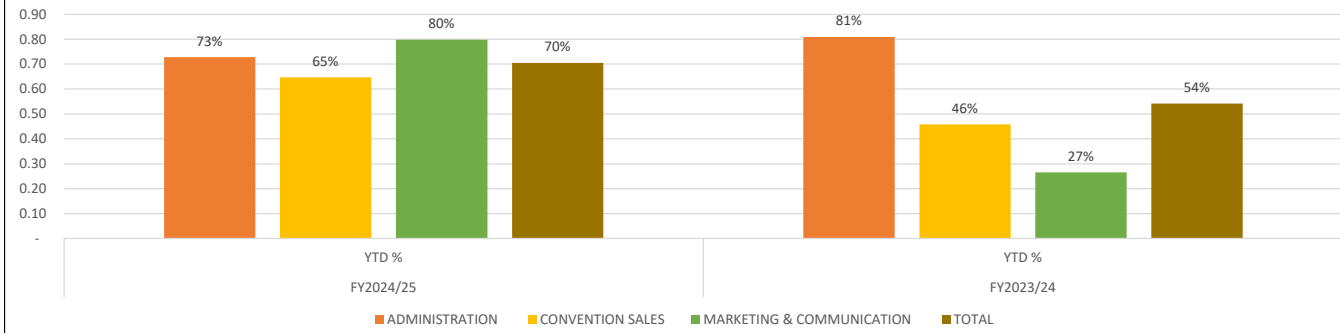
FY 2024/25 REMAINING BUDGET BY PROGRAM JULY 2024 TO NOVEMBER 2024

PROGRAM	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %	ANNUAL %	REMAINING ANNUAL
ADMINISTRATION	860,035.00	352,967.00	256,842.03	96,124.97	73%	30%	603,192.97
CITY ADMINISTRATION FEES	52,000.00	13,400.00	16,553.46	(3,153.46)	124%	32%	35,446.54
CONTINGENCY	78,000.00	32,500.00	-	32,500.00	0%	0%	78,000.00
CONVENTION SALES	1,711,115.00	699,315.00	452,407.81	246,907.19	65%	26%	1,258,707.19
MARKETING & COMMUNICATION	864,246.00	343,299.00	273,916.00	69,383.00	80%	32%	590,330.00
<b>TOTAL</b>	<b>3,565,396.00</b>	<b>1,441,481.00</b>	<b>999,719.30</b>	<b>441,761.70</b>	<b>69%</b>	<b>28%</b>	<b>2,565,676.70</b>



**Silicon Valley/Santa Clara DMO, Inc.**  
**YTD FY2024/25 AND YTD FY2023/24 COMPARISON**

PROGRAM	FY2024/25				FY2023/24			
	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %
ADMINISTRATION	352,967.00	256,842.03	96,124.97	73%	508,513.15	411,507.79	97,005.36	81%
CONVENTION SALES	699,315.00	452,407.81	246,907.19	65%	484,854.80	221,963.88	262,890.92	46%
MARKETING & COMMUNICATION	343,299.00	273,916.00	69,383.00	80%	346,702.30	92,142.24	254,560.06	27%
<b>TOTAL</b>	<b>1,395,581.00</b>	<b>983,165.84</b>	<b>412,415.16</b>	<b>70%</b>	<b>1,340,070.25</b>	<b>725,613.91</b>	<b>614,456.34</b>	<b>54%</b>



**Silicon Valley/Santa Clara DMO, Inc.**  
**FY 2024/25 YEAR-TO-DATE (YTD) SUMMARY BY ORG**  
**July 2024 - November 2024**

	FY 2024/25 Budget	YTD Budget	YTD Actual	YTD Variance	YTD	Annual	Remaining Annual
<b>FY 2024/25 FUNDING ALLOCATION</b>	<b>\$3,565,396</b>	<b>\$1,441,481</b>	<b>\$999,719</b>	<b>\$441,762</b>	<b>69%</b>	<b>28%</b>	<b>\$2,565,677</b>
<b>Personnel</b>							
51100 Salary	\$1,253,519	\$492,485	\$404,279	\$88,206	39%	32%	849,240.06
51200 Payroll Taxes	\$104,262	\$38,365	\$26,145	\$12,220	68%	25%	78,116.52
51300 Employee Benefits	\$192,036	\$71,770	\$28,684	\$43,086	40%	15%	163,351.72
51310 Health	\$150,900	\$56,970	\$16,276	\$40,694	29%	11%	134,623.65
51400 401K Fee	\$41,136	\$14,800	\$12,408	\$2,392	84%	30%	28,728.07
51600 Employee Incentives	\$245,826	\$102,400	\$102,440	(\$40)	100%	42%	143,386.00
51700 Other	\$13,080	\$5,350	\$3,780	\$1,570	71%	29%	9,300.00
<b>TOTAL PERSONNEL EXPENSE</b>	<b>\$1,808,723</b>	<b>\$710,370</b>	<b>\$565,329</b>	<b>\$145,041</b>	<b>80%</b>	<b>31%</b>	<b>1,243,394.30</b>
<b>Purchased Goods and Services Expense</b>							
54400 Contract Services	\$592,994	\$248,458	\$173,067	\$75,391	70%	29%	419,927.07
54600 Operating Expenses	\$59,010	\$23,577	\$10,818	\$12,759	46%	18%	48,191.87
54700 Insurance	\$10,059	\$4,187	\$11,015	(\$6,828)	263%	109%	(955.55)
55000 Memberships	\$54,113	\$20,296	\$13,633	\$6,663	67%	25%	40,480.10
55201 Subscription Services	\$162,901	\$67,470	\$48,518	\$18,952	72%	30%	114,383.11
56300 Conferences and Trade Shows	\$72,700	\$40,300	\$32,467	\$7,833	0%	45%	40,232.85
56400 Business Development	\$250,000	\$104,165	\$0	\$104,165	0%	0%	250,000.00
56600 Travel & Entertainment	\$112,896	\$40,924	\$34,252	\$6,672	84%	30%	78,643.62
56500 Advertising & Promotion	\$70,000	\$29,169	\$37,505	(\$8,336)	129%	54%	32,495.15
56800 Support Services	\$242,000	\$106,665	\$56,562	\$50,103	53%	23%	185,437.64
<b>TOTAL PURCHASED GOODS &amp; SERVICES EXPENSE</b>	<b>\$1,626,673</b>	<b>\$685,211</b>	<b>\$417,837</b>	<b>\$267,374</b>	<b>61%</b>	<b>26%</b>	<b>1,208,835.86</b>
<b>58000 CONTINGENCY</b>	<b>\$78,000</b>	<b>\$32,500</b>	<b>\$0</b>	<b>\$32,500</b>	<b>0%</b>	<b>0%</b>	<b>78,000.00</b>
<b>60000 CITY ADMINISTRATIVE FEE</b>	<b>\$52,000</b>	<b>\$13,400</b>	<b>\$16,553</b>	<b>(\$3,153)</b>	<b>0%</b>	<b>32%</b>	<b>35,446.54</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$3,565,396</b>	<b>\$1,441,481</b>	<b>\$999,719</b>	<b>\$441,762</b>	<b>69%</b>	<b>28%</b>	<b>2,565,676.70</b>

**Silicon Valley/Santa Clara DMO, Inc.**  
**FY 2024/25 YEAR-TO-DATE (YTD) SUMMARY BY PROGRAM NOVEMBER 2024**

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
<b>CONVENTION SALES, INCENTIVES &amp; SERVICES</b>						
<b>51000 Personnel</b>	<b>\$ 823,788.00</b>	<b>\$ 318,825.00</b>	<b>\$ 255,768.07</b>	<b>\$ 63,056.93</b>	<b>80%</b>	<b>31%</b>
51100 Salary	\$ 560,500.00	\$ 218,955.00	\$ 182,861.20	\$ 36,093.80	84%	33%
51600 Incentives	\$ 117,200.00	\$ 48,810.00	\$ 48,850.00	\$ (40.00)	100%	42%
51300 Benefits	\$ 93,114.00	\$ 32,515.00	\$ 9,079.45	\$ 23,435.55	28%	10%
51310 Health	\$ 76,830.00	\$ 27,495.00	\$ 3,232.65	\$ 24,262.35	12%	4%
51400 401K Fee	\$ 16,284.00	\$ 5,020.00	\$ 5,846.80	\$ (826.80)	116%	36%
51200 Payroll Taxes	\$ 48,054.00	\$ 16,495.00	\$ 14,297.42	\$ 2,197.58	87%	30%
51710 Other-Cell Phone Stipend	\$ 1,920.00	\$ 800.00	\$ 680.00	\$ 120.00	85%	35%
51722 Other-relocation	\$ 3,000.00	\$ 1,250.00	\$ -	\$ 1,250.00	0%	0%
<b>Convention Sales, Incentives &amp; Services Expenses</b>	<b>\$ 887,327.00</b>	<b>\$ 380,490.00</b>	<b>\$ 196,639.74</b>	<b>\$ 183,850.26</b>	<b>52%</b>	<b>22%</b>
Contract Services	\$ 57,600.00	\$ 24,000.00	\$ 25,260.00	\$ (1,260.00)	105%	44%
54460 Baronfeld Consulting, LLC.	\$ 57,600.00	\$ 24,000.00	\$ 25,260.00	\$ (1,260.00)	105%	44%
Memberships	\$ 48,993.00	\$ 20,296.00	\$ 13,632.90	\$ 6,663.10	67%	28%
55120 PCMA	\$ 2,080.00	\$ 865.00	\$ 2,083.35	\$ (1,218.35)	241%	100%
55130 MPI ACE/WEC	\$ 5,000.00	\$ 2,081.00	\$ 1,000.00	\$ 1,081.00	48%	20%
55140 CALSAE	\$ 800.00	\$ 335.00	\$ 276.65	\$ 58.35	83%	35%
55150 California Travel Association	\$ 2,153.00	\$ 795.00		\$ 795.00	0%	0%
55155 Sales & Marketing Executives International	\$ 800.00	\$ 335.00		\$ 335.00	0%	0%
55160 San Francisco Travel Association	\$ 5,250.00	\$ 2,185.00		\$ 2,185.00	0%	0%
55165 SITE Global	\$ 500.00	\$ 205.00		\$ 205.00	0%	0%
55166 Association Forum	\$ 410.00	\$ 165.00		\$ 165.00	0%	0%
55167 U.S. Travel Board Membership	\$ 32,000.00	\$ 13,330.00	\$ 10,072.90	\$ 3,257.10	76%	31%
55168 WISE	\$ -	\$ -	\$ 200.00	\$ (200.00)	0%	0%
Subscription Services	\$ 103,138.00	\$ 44,140.00	\$ 34,464.95	\$ 9,675.05	78%	33%
55212 Knowland	\$ 15,228.00	\$ 6,345.00	\$ 2,540.00	\$ 3,805.00	40%	17%
55220 CVENT	\$ 35,320.00	\$ 20,910.00	\$ 19,257.90	\$ 1,652.10	92%	55%
55250 Conference Direct	\$ 24,900.00	\$ 6,045.00	\$ 6,041.65	\$ 3.35	100%	24%
55260 HelmsBriscoe	\$ 11,000.00	\$ 4,170.00	\$ -	\$ 4,170.00	0%	0%
55270 Zoominfo	\$ 13,890.00	\$ 5,500.00	\$ 5,497.50	\$ 2.50	100%	40%
55280 BOX	\$ 2,800.00	\$ 1,170.00	\$ 1,127.90	\$ 42.10	96%	40%
56400 Business Development	\$ 250,000.00	\$ 104,165.00	\$ -	\$ 104,165.00	0%	0%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Conferences and Tradeshows	\$ 72,700.00	\$ 40,300.00	\$ 32,467.15	\$ 7,832.85	3870%	45%
56310 MPI ACE/WEC		\$ -	\$ -	\$ -	0%	0%
56320 IMEX	\$ 20,000.00	\$ 20,000.00	\$ 9,511.90	\$ 10,488.10	48%	48%
56329 Destination International Marketing Summit	\$ 2,400.00	\$ -	\$ -	\$ -	0%	0%
56360 Destination International Annual Convention	\$ -	\$ -	\$ 2,620.00	\$ (2,620.00)	2620%	2620%
56370 CalTravel Summit	\$ 4,800.00	\$ 4,800.00	\$ 4,437.84	\$ 362.16	92%	92%
56371 ESTO Conference	\$ -	\$ -	\$ 1,250.00	\$ (1,250.00)	1250%	1250%
56380 TEAMS Conference & Expo	\$ 9,500.00	\$ 9,500.00	\$ 8,372.41	\$ 1,127.59	88%	88%
56381 Prestige Show	\$ 1,500.00	\$ 1,500.00	\$ 1,775.00	\$ (275.00)	118%	118%
56382 Holiday Showcase	\$ 4,500.00	\$ -	\$ -	\$ -	0%	0%
56383 CalSAE Elevate Conference	\$ 1,000.00	\$ -	\$ -	\$ -	0%	0%
56384 Destination California	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	\$ -	100%	100%
56390 Connect Spring Marketplace	\$ 1,000.00	\$ -	\$ -	\$ -	0%	0%
56391 U.S Travel Summer Summit	\$ -	\$ -	\$ -	\$ -	0%	0%
56392 CalSAE Seasonal Spectacular	\$ 2,500.00	\$ -	\$ -	\$ -	0%	0%
56393 PCMA Convening Leaders	\$ 2,500.00	\$ -	\$ -	\$ -	0%	0%
56394 Visit Outlook Forum	\$ 3,900.00	\$ -	\$ -	\$ -	0%	0%
56395 Simpleview Annual Summit	\$ 1,500.00	\$ -	\$ -	\$ -	0%	0%
56396 Destinations International - CEO Summit	\$ 1,800.00	\$ -	\$ -	\$ -	0%	0%
56397 Visit California CEO Mission	\$ 5,000.00	\$ -	\$ -	\$ -	0%	0%
56398 Helms Briscoe Conference	\$ 5,500.00	\$ -	\$ -	\$ -	0%	0%
56399 MPINCC ACE	\$ 800.00	\$ -	\$ -	\$ -	0%	0%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Travel & Entertainment	\$ 112,896.00	\$ 40,924.00	\$ 34,252.38	\$ 6,671.62	84%	30%
56610 Destination International Annual Convention	\$ -	\$ -	\$ 4,946.91	\$ (4,946.91)	4947%	4947%
56611 CalTravel Summit	\$ 5,340.00	\$ 5,340.00	\$ 6,498.20	\$ (1,158.20)	122%	122%
56620 MPI ACE/WEC	\$ 1,730.00	\$ -	\$ -	\$ -	0%	0%
56621 TEAMS Conference + Expo	\$ 2,270.00	\$ 2,270.00	\$ 5,151.16	\$ (2,881.16)	227%	227%
56622 Connect Spring Marketplace	\$ 3,090.00	\$ -	\$ -	\$ -	0%	0%
56633 PCMA Convening Leaders	\$ 2,725.00	\$ -	\$ -	\$ -	0%	0%
56635 CalSEA Seasonal Spectacular	\$ 1,025.00	\$ -	\$ -	\$ -	0%	0%
56640 IMEX North America	\$ 6,220.00	\$ 6,220.00	\$ 7,354.86	\$ (1,134.86)	118%	118%
56641 Prestige Show	\$ 385.00	\$ 385.00	\$ 10.00	\$ 375.00	3%	3%
56645 Visit California Outlook Forum	\$ 5,335.00	\$ -	\$ -	\$ -	0%	0%
56649 Simpleview Annual Summit	\$ 880.00	\$ -	\$ -	\$ -	0%	0%
56655 Destination International - CEO Summit	\$ 2,560.00	\$ -	\$ -	\$ -	0%	0%
56660 Visit California CEO Mission	\$ 2,955.00	\$ -	\$ -	\$ -	0%	0%
56665 Helms Briscoe	\$ 2,370.00	\$ -	\$ -	\$ -	0%	0%
56669 Destinations International - Marketing Summit	\$ 4,536.00	\$ -	\$ -	\$ -	0%	0%
56671 ESTO Conference	\$ -	\$ -	\$ 3,225.25	\$ (3,225.25)	3225%	3225%
56675 Quarterly Sales Trips	\$ 30,000.00	\$ 11,415.00	\$ 3,809.63	\$ 7,605.37	33%	13%
56679 Client Entertainment	\$ 28,800.00	\$ 12,000.00	\$ 2,063.13	\$ 9,936.87	17%	7%
56681 Holiday Showcase	\$ 3,000.00			\$ -	0%	0%
56682 CALSAE Elevate Conference	\$ 1,835.00			\$ -	0%	0%
56683 Destination California	\$ 1,900.00	\$ 1,900.00	\$ 1,193.24	\$ 706.76	63%	63%
56684 Conference Direct Partners Meeting	\$ 2,600.00			\$ -	0%	0%
56690 Mileage Reimbursement	\$ 3,340.00	\$ 1,394.00		\$ 1,394.00	0%	0%
56691 U.S Travel Summer Summit	\$ -			\$ -	0%	0%
Support Services	\$ 242,000.00	\$ 106,665.00	\$ 56,562.36	\$ 50,102.64	53%	23%
56810 Client Events + Entertainment	\$ 120,000.00	\$ 50,000.00	\$ 24,666.56	\$ 25,333.44	49%	21%
56812 Client Activations	\$ 6,000.00	\$ 2,500.00	\$ -	\$ 2,500.00	0%	0%
56813 Personalized Greetings	\$ 2,400.00	\$ 1,000.00	\$ -	\$ 1,000.00	0%	0%
56820 Site Visits	\$ 16,800.00	\$ 7,000.00	\$ 130.59	\$ 6,869.41	2%	1%
56830 Familiarization Trips	\$ 60,000.00	\$ 30,000.00	\$ 17,883.41	\$ 12,116.59	60%	30%
56831 Promotional Items	\$ 10,000.00	\$ 4,165.00	\$ 445.01	\$ 3,719.99	11%	4%
56832 Tradeshow Activations	\$ 20,000.00	\$ 9,500.00	\$ 9,908.62	\$ (408.62)	104%	50%
56833 Tradeshow Shipping	\$ 6,800.00	\$ 2,500.00	\$ 3,528.17	\$ (1,028.17)	141%	52%
<b>TOTAL CONVENTION SALES, INCENTIVES &amp; SERVICES</b>	<b>\$ 1,711,115.00</b>	<b>\$ 699,315.00</b>	<b>\$ 452,407.81</b>	<b>\$ 246,907.19</b>	<b>65%</b>	<b>26%</b>

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
<b>MARKETING &amp; COMMUNICATIONS</b>						
<b>Personnel</b>	\$ 488,766.00	\$ 185,455.00	\$ 167,655.89	\$ 17,799.11	90%	34%
51100 Salary	\$ 322,750.00	\$ 119,890.00	\$ 122,110.48	\$ (2,220.48)	102%	38%
51600 Incentives	\$ 66,938.00	\$ 27,890.00	\$ 27,890.00	\$ -	100%	42%
51300 Benefits	\$ 62,670.00	\$ 24,155.00	\$ 9,889.48	\$ 14,265.52	41%	16%
51310 Health	\$ 48,510.00	\$ 18,825.00	\$ 6,105.95	\$ 12,719.05	32%	13%
51400 401K Fee	\$ 14,160.00	\$ 5,330.00	\$ 3,783.53	\$ 1,546.47	71%	27%
51200 Payroll Taxes	\$ 35,208.00	\$ 13,120.00	\$ 7,365.93	\$ 5,754.07	56%	21%
51710 Other-Cell Phone Stipend	\$ 1,200.00	\$ 400.00	\$ 400.00	\$ -	100%	33%
<b>Marketing Expenses</b>	\$ 375,480.00	\$ 157,844.00	\$ 106,260.11	\$ 51,583.89	67%	28%
Contract Services	\$ 305,480.00	\$ 128,675.00	\$ 68,755.26	\$ 59,919.74	53%	23%
54411 Marketing Services Contract - We the Creative	\$ 33,000.00	\$ 13,750.00	\$ 1,750.00	\$ 12,000.00	13%	5%
54412 Digital Marketing (PPC, SEO + Social Media Ads)	\$ 70,000.00	\$ 29,165.00	\$ 21,663.56	\$ 7,501.44	74%	31%
54413 Influencer Marketing	\$ 21,500.00	\$ 8,960.00	\$ 5,267.99	\$ 3,692.01	59%	25%
54415 Photography	\$ 5,000.00	\$ 2,080.00	\$ -	\$ 2,080.00	0%	0%
54416 Videography	\$ 10,000.00	\$ 4,165.00	\$ -	\$ 4,165.00	0%	0%
54417 Branding services	\$ 5,000.00	\$ 2,080.00	\$ -	\$ 2,080.00	0%	0%
54419 Website Hosting & SEO - Madden Media	\$ 30,480.00	\$ 13,475.00	\$ 11,352.25	\$ 2,122.75	84%	37%
54491 OmniChannel Marketing Project - Madden Media	\$ 105,000.00	\$ 43,750.00	\$ 21,190.00	\$ 22,560.00	48%	20%
54492 VibeMap	\$ 7,500.00	\$ 3,750.00	\$ 4,112.86	\$ (362.86)	110%	55%
54493 Content Creation Fund	\$ 18,000.00	\$ 7,500.00	\$ 3,418.60	\$ 4,081.40	46%	19%
56510 Advertising	\$ 70,000.00	\$ 29,169.00	\$ 37,504.85	\$ (8,335.85)	129%	54%
<b>TOTAL MARKETING &amp; COMMUNICATIONS</b>	\$ 864,246.00	\$ 343,299.00	\$ 273,916.00	\$ 69,383.00	80%	32%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
<b>ADMINISTRATION</b>						
<b>Personnel</b>	\$ 496,169.00	\$ 206,090.00	\$ 141,904.74	\$ 64,185.26	69%	29%
51100 Salary	\$ 370,269.00	\$ 153,640.00	\$ 99,307.26	\$ 54,332.74	65%	27%
51600 Incentives	\$ 61,688.00	\$ 25,700.00	\$ 25,700.00	\$ -	100%	42%
51300 Benefits	\$ 36,252.00	\$ 15,100.00	\$ 9,715.35	\$ 5,384.65	64%	27%
51310 Health	\$ 25,560.00	\$ 10,650.00	\$ 6,937.75	\$ 3,712.25	65%	27%
51400 401K Fee	\$ 10,692.00	\$ 4,450.00	\$ 2,777.60	\$ 1,672.40	62%	26%
51200 Payroll Taxes	\$ 21,000.00	\$ 8,750.00	\$ 4,482.13	\$ 4,267.87	51%	21%
51710 Other-Cell Phone Stipend	\$ 960.00	\$ 400.00	\$ 200.00	\$ 200.00	50%	21%
51730 Other-Car Allowance	\$ 6,000.00	\$ 2,500.00	\$ 2,500.00	\$ -	100%	42%
<b>Administrative Expenses</b>	\$ 363,866.00	\$ 146,877.00	\$ 114,937.29	\$ 31,939.71	78%	32%
Contract Services	\$ 229,914.00	\$ 95,783.00	\$ 79,051.67	\$ 16,731.33	83%	34%
54410-10 Accounting Services	\$ 56,000.00	\$ 23,330.00	\$ 23,784.28	\$ (454.28)	102%	42%
54410-20 PP&Co. Tax Preparation	\$ 5,500.00	\$ 2,290.00	\$ 2,250.00	\$ 40.00	98%	41%
54410-30 City of Santa Clara Fiscal Sponsorship	\$ 9,500.00	\$ 3,956.00	\$ 3,832.00	\$ 124.00	97%	40%
54420 Legal Services	\$ 35,000.00	\$ 14,581.00	\$ 8,967.50	\$ 5,613.50	62%	26%
54425 SmartCity IT Services	\$ 5,574.00	\$ 2,320.00	\$ 1,530.00	\$ 790.00	66%	27%
54430 Payroll Services	\$ 7,340.00	\$ 3,056.00	\$ 2,941.54	\$ 114.46	96%	40%
54440 Audit	\$ 15,000.00	\$ 6,250.00	\$ -	\$ 6,250.00	0%	0%
54470 Professional Services	\$ 84,000.00	\$ 35,000.00	\$ 34,010.10	\$ 989.90	97%	40%
54480 HR Services	\$ 12,000.00	\$ 5,000.00	\$ 1,736.25	\$ 3,263.75	35%	14%
Operating Expenses	\$ 59,010.00	\$ 23,577.00	\$ 10,818.13	\$ 12,758.87	46%	18%
54605 Banking Fees	\$ 480.00	\$ 200.00	\$ 91.67	\$ 108.33	46%	19%
54610 Software Licenses	\$ 10,750.00	\$ 4,475.00	\$ 4,326.70	\$ 148.30	97%	40%
54620 Postage	\$ 1,000.00	\$ 415.00	\$ -	\$ 415.00	0%	0%
54640 Licenses	\$ 180.00	\$ 75.00	\$ -	\$ 75.00	0%	0%
54660 Office Supplies	\$ 8,000.00	\$ 3,331.00	\$ 1,249.71	\$ 2,081.29	38%	16%
54670 DMO Office Rent	\$ 8,100.00	\$ 3,375.00	\$ 3,375.00	\$ -	100%	42%
54680 Internal Meetings & Training	\$ 30,000.00	\$ 11,500.00	\$ 1,775.05	\$ 9,724.95	15%	6%
54690 Recruitment	\$ 500.00	\$ 206.00	\$ -	\$ 206.00	0%	0%



Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Insurance	\$ 10,059.00	\$ 4,187.00	\$ 11,014.55	\$ (6,827.55)	263%	109%
54710 Workers Compensation	\$ 2,160.00	\$ 900.00	\$ 2,502.00	\$ (1,602.00)	278%	116%
54720 Business Owners Liability and Property	\$ 2,050.00	\$ 855.00	\$ 4,634.65	\$ (3,779.65)	542%	226%
54730 Professional Cyber Liability	\$ 3,667.00	\$ 1,525.00	\$ 1,766.25	\$ (241.25)	116%	48%
54740 Management Liability	\$ 2,182.00	\$ 907.00	\$ 2,111.65	\$ (1,204.65)	233%	97%
Memberships	\$ 5,120.00	\$ -	\$ -	\$ -	0%	0%
55110 Destiinations International	\$ 5,120.00	\$ -	\$ -	\$ -	0%	0%
Subscription Services	\$ 59,763.00	\$ 23,330.00	\$ 14,052.94	\$ 9,277.06	60%	24%
55210 Act On	\$ 10,283.00	\$ 4,250.00	\$ 3,990.00	\$ 260.00	94%	39%
55213 CoStar Realty Information	\$ 20,000.00	\$ 8,330.00	\$ 3,706.24	\$ 4,623.76	44%	19%
55214 Annual Subscription	\$ 14,330.00	\$ 5,750.00	\$ 6,276.70	\$ (526.70)	109%	44%
55215 Additional Support Hours	\$ 6,300.00	\$ 4,500.00	\$ -	\$ 4,500.00	0%	0%
55230 Destination International EIC Subscription	\$ 7,650.00	\$ -	\$ -	\$ -	0%	0%
55240 Trade Journal/Newspapers	\$ 1,200.00	\$ 500.00	\$ 80.00	\$ 420.00	16%	7%
<b>TOTAL ADMINISTRATION</b>	<b>\$ 860,035.00</b>	<b>\$ 352,967.00</b>	<b>\$ 256,842.03</b>	<b>\$ 96,124.97</b>	<b>73%</b>	<b>30%</b>
<b>58000 Contingency</b>	<b>\$ 78,000.00</b>	<b>\$ 32,500.00</b>	<b>\$ -</b>	<b>\$ 32,500.00</b>	<b>0%</b>	<b>0%</b>
<b>60000 City Administration Fee</b>	<b>\$ 52,000.00</b>	<b>\$ 13,400.00</b>	<b>\$ 16,553.46</b>	<b>\$ (3,153.46)</b>	<b>124%</b>	<b>32%</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$ 3,565,396.00</b>	<b>\$ 1,441,481.00</b>	<b>\$ 999,719.30</b>	<b>\$ 441,761.70</b>	<b>69%</b>	<b>28%</b>

# Silicon Valley/Santa Clara DMO, Inc.

## Balance Sheet

As of November 30, 2024

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1005 City - TID Account	3,156,737.14
1010 Checking-Operating-Wells	6,604.82
1015 Checking Bridge Bank	671,651.41
1070 Current Year Reserves	678,001.00
<b>Total Bank Accounts</b>	<b>\$ 4,512,994.37</b>
<b>Accounts Receivable</b>	
13100 TID Receivable	66,000.00
13101 Refunds	0.00
13110 Contributions Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$ 66,000.00</b>
<b>Other Current Assets</b>	
14100 Prepaid Expenses	104,335.16
14110 Prepaid Insurance	7,478.47
14120 Prepaid Annualized Software	1,725.22
14130 Prepaid Memberships	17,611.58
14150 Sales Tax on Purchases	0.00
14200 Employee Benefits	4,573.51
<b>Total Other Current Assets</b>	<b>\$ 135,723.94</b>
<b>Total Current Assets</b>	<b>\$ 4,714,718.31</b>
<b>TOTAL ASSETS</b>	<b>\$ 4,714,718.31</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
30000 Accounts Payable (A/P)	264,814.37
<b>Total Accounts Payable</b>	<b>\$ 264,814.37</b>
<b>Credit Cards</b>	
30050 Bridge Bank CC	29,479.39
<b>Total Credit Cards</b>	<b>\$ 29,479.39</b>
<b>Other Current Liabilities</b>	
30100 Accrued Expenses	205,016.30
30110 Accrued Payroll Liability	0.00
<b>Total 30100 Accrued Expenses</b>	<b>\$ 205,016.30</b>
30200 Deferred Revenue	0.00
<b>Total Other Current Liabilities</b>	<b>\$ 205,016.30</b>
<b>Total Current Liabilities</b>	<b>\$ 499,310.06</b>
<b>Total Liabilities</b>	<b>\$ 499,310.06</b>
<b>Equity</b>	
30300 Change in Net Assets	4,265,111.19
Net Income	-49,702.94
<b>Total Equity</b>	<b>\$ 4,215,408.25</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 4,714,718.31</b>

DISCOVER  
SANTA  
CLARA®

BOARD OF DIRECTORS  
JANUARY 23, 2025  
AGENDA ITEM #5

NOVEMBER 2024  
SALES ACTIVITY RECAP

UPDATED: 01-16-2024





## MONTHLY TOTALS BY EVENT PRIORITY TYPE

	P 1 - P 2	P 3	P 4	P 5	DMO Self-Contained
Current Active Prospects	29	95	110	271	3
November	P 1 - P 2	P 3	P 4	P 5	DMO Self-Contained
Actively Researching	7	2	0	0	0
New Prospects	10	4	3	23	4
New Tentatives	9	5	3	16	1
New Definites	2	4	2	22	1

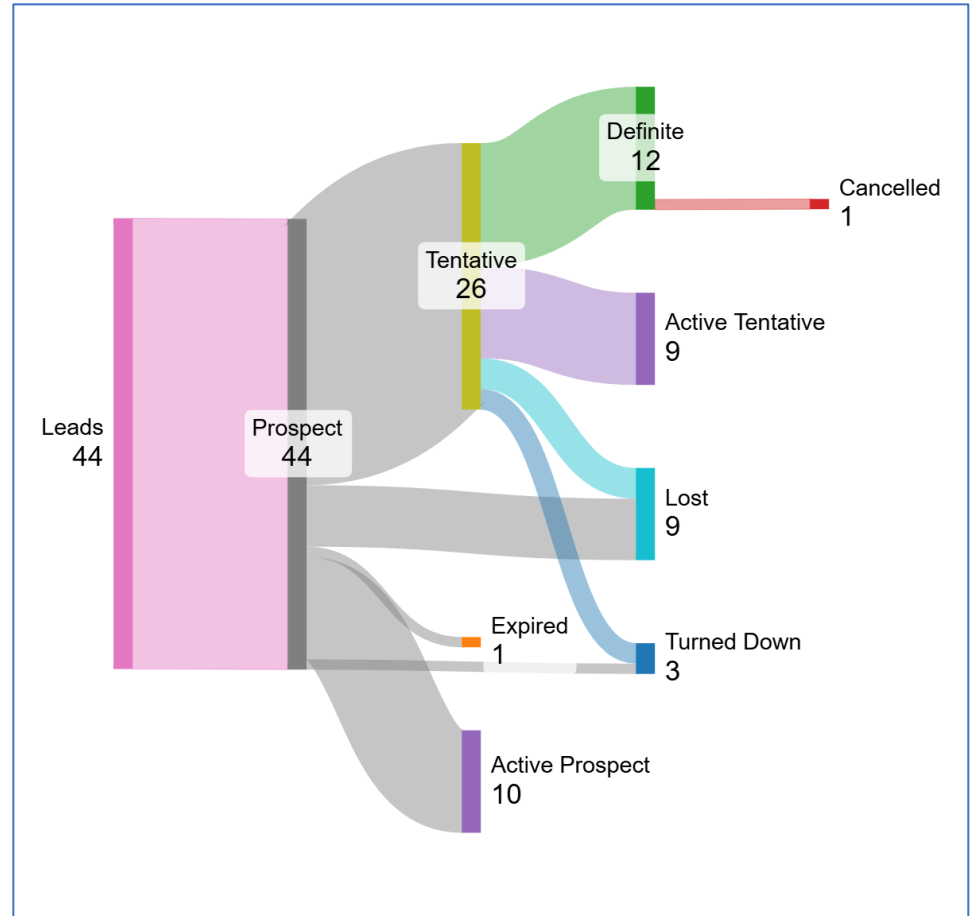
# November Prospect Pipeline Current Status

## Flow Breakdown

- Total Leads in Prospect Status: 44 (100%)
- Prospect Leads turned to Tentative: 26 (44%)
- Prospect Leads Lost: 6 (8%)
- Prospect Leads Turned Down: 1 (6%)
- Prospect Leads to Expired: 1 (0%)
- Tentative Leads Lost: 3 (3%)
- Tentative Leads Turned Down: 2 (0%)
- Tentative Leads Turned Definite: 12 (33%)
- Definite Leads Turned Cancelled: 1 (0%)
- Remaining Active Prospects: 10 (41%)
- Remaining Active Tentatives: 9 (8%)

## 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.
- **DMO Self-Contained:** Lead flipped to TID Partner.





Silicon Valley/Santa Clara DMO Inc.							
Performance Measures							
	2024/25 Target	YTD	July	August	September	October	November
1. Event Mix (Consumed)							
Percent of P1 Events	1.0%	0%	0%	0%	0%	0%	0%
Number of P1 Events	2	0	0	0	0	0	0
Percent of P2 Events	2.0%	0.5%	0%	0%	0%	0.5%	0%
Number of P2 Events	4	1	0	0	0	1	0
2. Number of Definite Events Booked (booked in the year for future years)							
Number of P1 Events	2	1	0	0	0	-	1
Number of P2 Events	4	3	0	0	0	2	1
3. Convention Center Gross Revenue (P1 & P2)	\$1,900,000	\$564,881	\$0	\$0	\$0	\$118,113	\$446,768
4. Number of Room Nights Booked (for future years)	6,197	4,405	0	0	0	2,035	2,370
5. Number of Room Nights Consumed	4,506	779	0	0	0	779	0
6. Number of Weeks Impacted (Consumed)	2	0	0	0	0	1	0
7. Customer Service Survey Results (overall satisfaction)	85%	N/A	-	-	-	-	-
8. Number of Prospects (active) (non-cumulative P1 & P2)	140	22	18	18	21	23	29
9. Economic Impact (Consumed P1 and P2 events)	\$5,491,164	\$595,466	\$0	\$0	\$0	\$595,466	\$0

# Booked	YTD	July	August	September	October	November
P1	1	0	0	0	0	1
P2	3	0	0	0	2	1
P3	20	3	4	3	6	4
P4	23	5	9	6	1	2
P5 <sub>046</sub>	89	7	14	16	30	22
TOTAL	136	15	27	25	39	30



# Discover Santa Clara Dashboard – November 2024

SCCC (All Priorities)	Beg	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total YTD	Month Avg	Annual Avg	3 Year Pace
Researching	237	0	1	0	0	0								238	0.2	2.4	244.2
Prospects	162	37	37	40	63	44								383	44	530.4	1,753

## Meeting & Convention Sales

Incremental Booked Business*	Current Month	Year to Date	Goal	% to Goal
<b>Priority 1 (P1)</b>				
Number of Groups	1	1	2	50%
<b>Priority 2 (P2)</b>				
Number of Groups	1	3	4	75%
<b>Convention Center Revenue from Bookings</b>				
Overall	\$0	\$750,696.30	\$1,900,000	39.5%

Notable P1 & P2 Bookings for November	Projected Building Spend	F&B	Room Nights	Notes
<b>P1 Weekend</b> (250+ on peak / \$250k+)	\$323,000	\$300,000	755	
<b>P2 Weekend</b> (150-249 on peak / \$100k)	\$123,768	\$85,000	1,615	
Notable P1 & P2 Lost Leads for November	Projected Building Spend (Includes Est. F&B Spend)	F&B	Room Nights	Lost Reason
<b>P1 Mid-Week</b> (700+ on Peak / \$650k+)	\$360,000	\$250,000	3,607	Alternate city selected.
<b>P2 Mid-Week</b> (350-699 on peak / \$400k - \$649k)	\$340,000	\$290,000	1,742	Alternate city selected.
<b>P2 Weekend</b> (150-249 on peak / \$100k)	\$335,000	\$200,000	-	Alternate city selected.

<b>LOST P1 &amp; P2 LEAD REVENUE TOTALS</b>	<b>Lost P1 &amp; P2 Leads = 7</b>	<b>Total Lost P1 &amp; P2 Est. Building Spend (Includes Est. F&amp;B Revenue) = \$1,146,404</b>	<b>Total Lost. P1 &amp; P2 Est. F&amp;B Revenue = \$840,000</b>	<b>Total Lost. P1 &amp; P2 Est. Room Nights = 12,695</b>
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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)