



DISCOVER SANTA CLARA®
BOARD OF DIRECTORS
MEETING AGENDA

August 15, 2024, 1:00 p.m.
Santa Clara Convention Center
5001 Great America Parkway, Room 207
Santa Clara, CA 95050

The public can participate remotely via Zoom:

<https://us06web.zoom.us/j/7656745051?pwd=W383LF1naMBfnW24qFKZ8hYYV9G9Xb.1&omn=83193082599>

Meeting ID: 765 674 5051

Passcode: FBLb8h

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.

CONVENE TO CLOSED SESSION

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

RECONVENE TO PUBLIC SESSION

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.

2. 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
 - Discover Santa Clara® Board of Directors – July 18, 2024

Recommendation: Note and File Meeting Minutes.

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

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

4. 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

5. 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.

6. Action on the Title Change from Administrative Services Manager to Manager of Business Operations.

Recommendation: Approve the title change from Administrative Services Manager to Manager of Business Development.

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.

COMMITTEE UPDATES

GENERAL ANNOUNCEMENTS

ADJOURNMENT

The next regularly scheduled meeting is on **September 19, 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.



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

Chair Lentz called the meeting to order at 1:17 p.m.

ROLL CALL

Present: Vice-Chair & Treasurer Kelly Carr, OVG360
Member Lorne Ellison, Levy Restaurants
Chair Catherine Lentz, Forty-Niners Stadium Management Company

Quorum Not Met: 3

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

Absent: 4 Member Barb Granter, California's Great America
Member Erin Henry, Hyatt Santa Clara
Member Billy Moreno, Delta Silicon Valley
Member Nadine Nader, City of Santa Clara

Staff: Nancy Thome, City of Santa Clara

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.

No action taken.

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.

CONVENE TO CLOSED SESSION

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

There was no quorum. Item deferred to the next meeting.

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.

There was no quorum. Item deferred to the next meeting.

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.

There was no quorum. Item deferred to the next meeting.

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

Recommendation: Action as directed by the Board of Directors.

There was no quorum. Item deferred to the next meeting.

8. Chief Executive Officer Monthly Update.
 - A. Business Development Funds
 - B. Staffing Update
 - C. Sales & Administrative Update
 - D. Marketing Update

Chief Executive Officer Lawson introduced the new Director of Sales and Destination Services, Teipo Brown, Jr.

Chief Executive Officer Lawson provided an overview of DMO monthly activities. Director of Marketing, Katelyn Studebaker provided the DMO marketing update.

COMMITTEE UPDATES

None.

GENERAL ANNOUNCEMENTS

Member Baker reported that City Council approved a Naming Rights & Sponsorships Agreement with Oak View Group Global Partnerships at the July 16th Council Meeting.

ADJOURNMENT

The meeting convened at 2:32 p.m. The next regularly scheduled meeting is on **August 15, 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

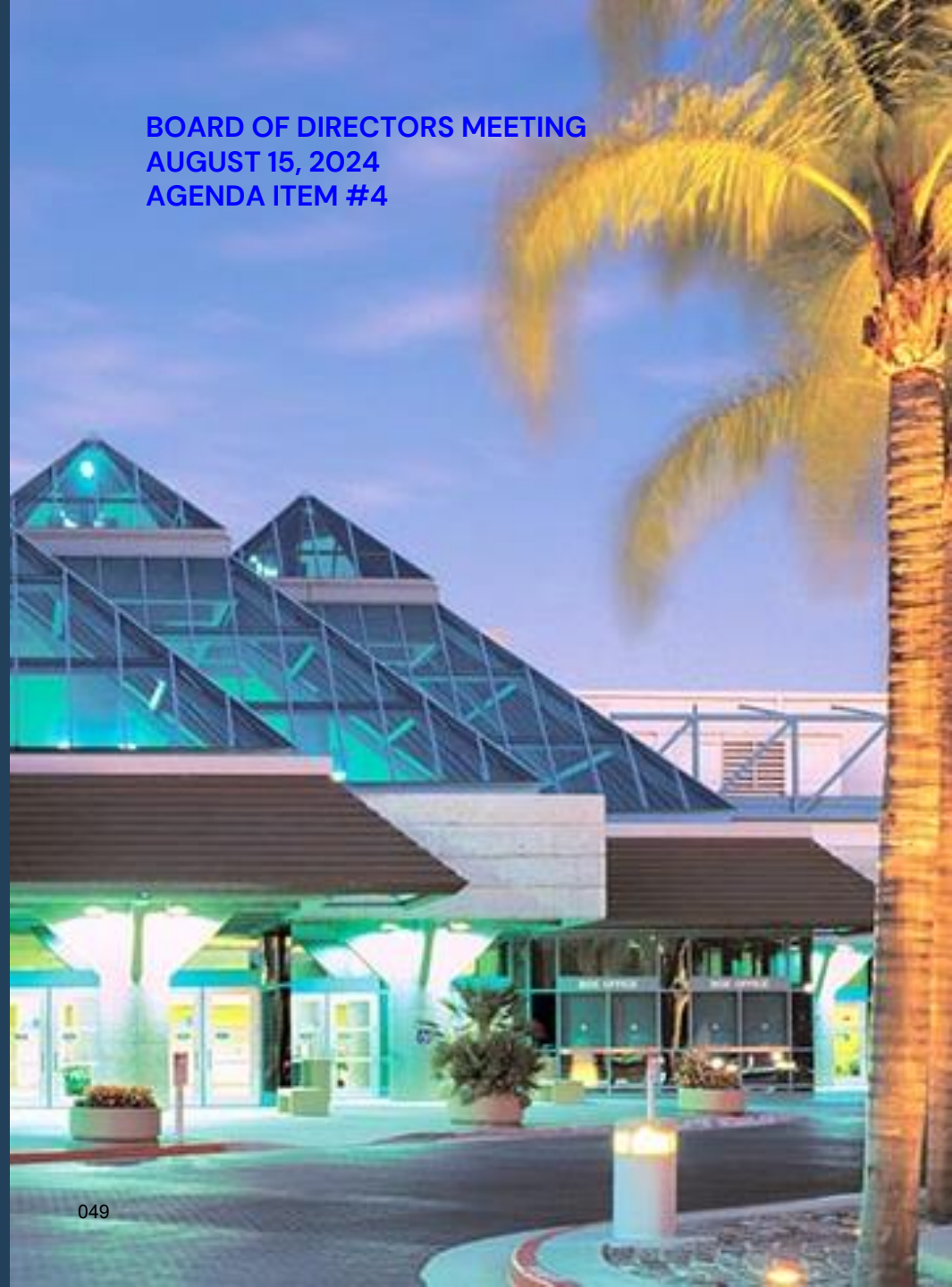
| | Total |
|--|------------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 1005 City - TID Account | 3,215,482.66 |
| 1010 Checking-Operating-Wells | 12,794.61 |
| 1015 Checking Bridge Bank | 316,235.52 |
| 1070 Current Year Reserves | 678,001.00 |
| Total Bank Accounts | \$ 4,222,513.79 |
| 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 MEETING
AUGUST 15, 2024
AGENDA ITEM #4

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 |
|---|-----------------------------------|--|---|---|

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 |

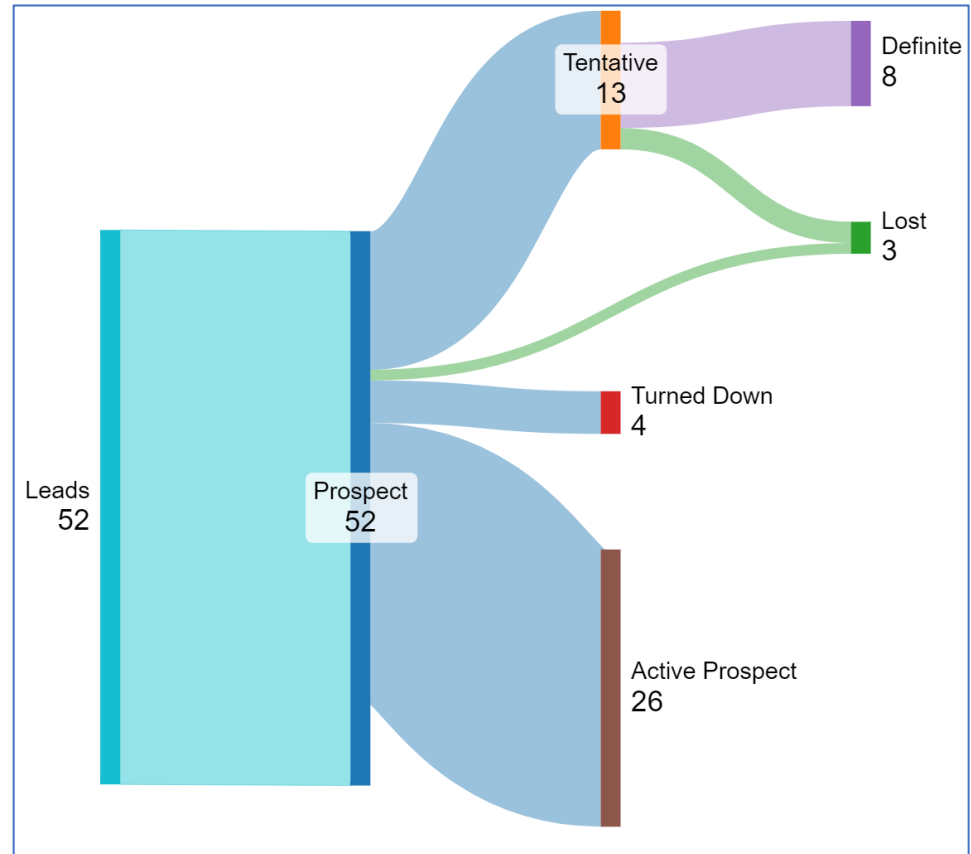
April Prospect Pipeline Status

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 (Consumed) | | | | | | | | | | | | |
| 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 (booked in the year for future years) | | | | | | | | | | | | |
| 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 (P1 & P2) | | | | | | | | | | | | |
| | \$800,000 | \$1,076,019 | \$0 | \$0 | \$0 | \$0 | \$1,076,019 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 4. Number of Room Nights Booked (for future years) | | | | | | | | | | | | |
| | 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 (Consumed) | | | | | | | | | | | | |
| | 2 | - | - | - | - | - | - | - | - | - | - | 0 |
| 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 | 17 |
| 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 |



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 |
|---|-----------------------------------|---|---|--|

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 |

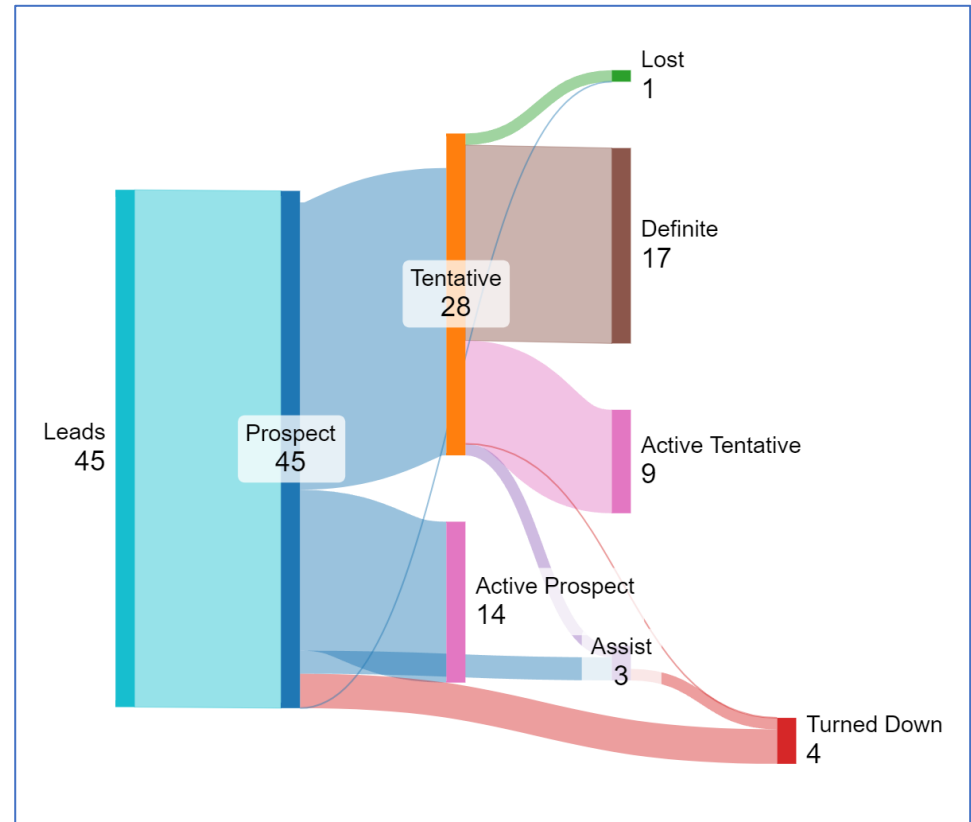
May Prospect Pipeline Status

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 |
|---|-----------------------------------|---|---|---|

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 |

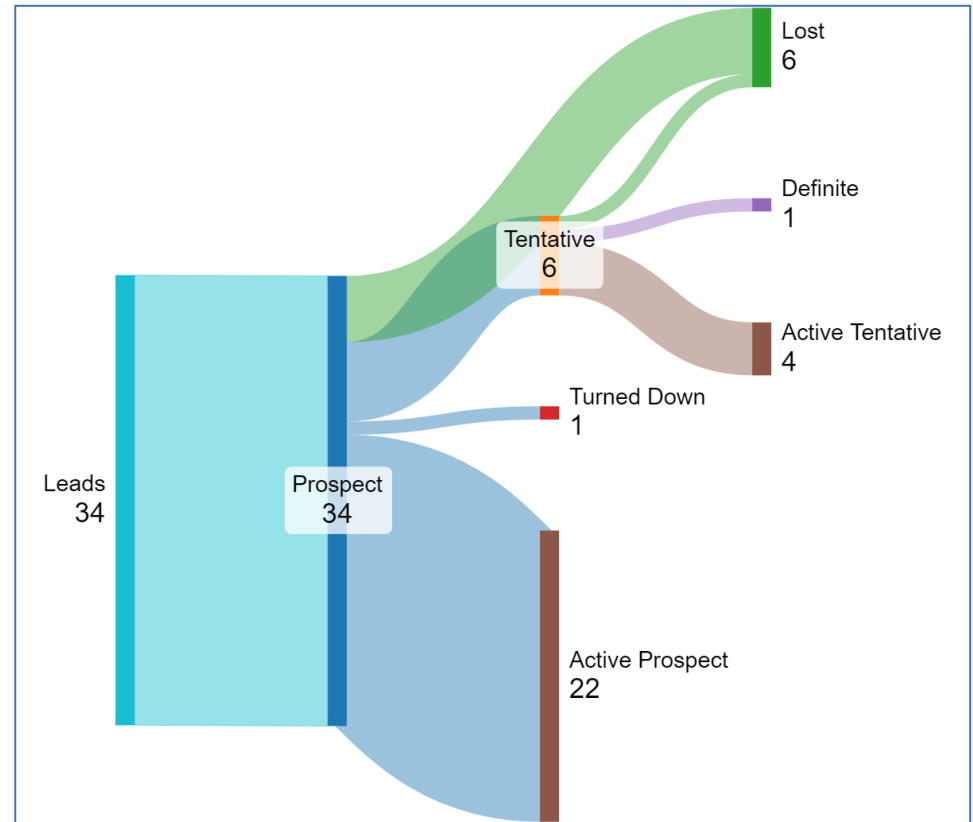
June Prospect Pipeline Current Status

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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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.