



DISCOVER SANTA CLARA®
BOARD OF DIRECTORS
MEETING AGENDA

February 20, 2025, 1:00 p.m.
Santa Clara Convention Center, Room 201
5001 Great America Parkway
Santa Clara, CA 95050

The public can participate remotely via Zoom: <https://us06web.zoom.us/j/83174320104> or join via audio at (699) 900-6833, Webinar ID: 831 7432 0104

CALL TO ORDER

ROLL CALL

ACTION BY MAJORITY VOTE

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

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

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

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

PUBLIC COMMENT

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

SPECIAL ORDER OF BUSINESS

3. Introduction of Jiawei Tang, Director of Business Operations.

CONVENE TO CLOSED SESSION

4. Employee Performance Evaluation (Gov. Code Section 54957)
Agency Designated Representative: Catherine Lentz
Unrepresented Employee: Chief Executive Officer

RECONVENE TO PUBLIC SESSSION

REPORT(S) OF ACTION TAKEN IN CLOSED SESSION MATTERS

CONSENT AGENDA

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

5. Action on the Minutes of:
 - Discover Santa Clara® Board of Directors – January 23, 2025

Recommendation: Note and File Meeting Minutes.

6. Action on the December 2024 Monthly Financial Reports.

Recommendation: Note and file the December 2024 Monthly Financial Reports.

7. Action on the December 2024 Sales Activity Report.

Recommendation: Note and file the December 2024 Sales Activity Report.

8. Action on Discover Santa Clara's® FY 2024/25 2nd Quarter Report.

Recommendation: Approve and note and file Discover Santa Clara's FY 2024/25 2nd Quarter Report.

CONSENT ITEMS PULLED FOR DISCUSSION

PUBLIC PRESENTATIONS

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

GENERAL BUSINESS – ITEMS FOR DISCUSSION

9. Discussion and Action on Proposed Activation Plan for Super Bowl LX / FIFA World Cup 2026 as Presented by Madden Media. (Lisa Baird, Destination Strategy Director and Madden Media team).

Recommendation(s):

- 1) Approved the Proposed Activation Plan for Super Bowl LX / FIFA World Cup 2026.

- 2) Other action(s) as directed by the Board.

10. Discussion on CRM System Reporting Requirements.

11. Chief Executive Officer Verbal Update

- a. Observations from SBLIX
- b. Sales & Marketing Update

COMMITTEE UPDATES

BOARD MEMBER OPEN FORUM

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

GENERAL ANNOUNCEMENTS

ADJOURNMENT

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

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.

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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

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

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

CALL TO ORDER

Chair Lentz called the meeting to order at 1:05 p.m.

ROLL CALL

Present: 5 Chair Catherine Lentz, Forty-Niners Stadium Management Company
 Vice-Chair Kelly Carr, OVG360
 Treasurer Fullmore, Marriott Santa Clara
 Member Lorne Ellison, Levy Restaurants
 Member Barb Granter, California's Great America

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

Absent: 3 Member Erin Henry, Hyatt Santa Clara
 Member Linh Lam, City of Santa Clara
 Member Billy Mendez Moreno, Delta Silicon Valley

Staff: Nancy Thome, City of Santa Clara

A quorum of 5 was met.

PUBLIC COMMENT

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

There were no public comments.

SPECIAL ORDER OF BUSINESS

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

CONVENE TO CLOSED SESSION

The Board convened to Closed Session at 2:13 p.m.

2. Conference with Labor Negotiator (Gov. Code Section 54954.5(f))
Agency Designated Representative: Catherine Lentz
Unrepresented Employee: Chief Executive Officer

RECONVENE TO PUBLIC SESSSION

The Board reconvened to Public Session at 2:49 p.m.

REPORT(S) OF ACTION TAKEN IN CLOSED SESSION MATTERS

There was no reportable action taken.

CONSENT AGENDA

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

3. Action on the Minutes of:
 - Discover Santa Clara® Board of Directors – December 5, 2024

Recommendation: Note and File Meeting Minutes.

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

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

5. Action on the November 2024 Sales Activity Report.

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

A motion was made by Vice-Chair Carr, seconded by Member Granter, to approve the Consent Agenda.

Ayes: 5 Chair Lentz, Vice-Chair Carr, Treasurer Fullmore, Member Ellison, Member Granter,

Absent: 3 Member Henry, Member Lam, Member Mendez Moreno

CONSENT ITEMS PULLED FOR DISCUSSION

PUBLIC PRESENTATIONS

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There were no public presentations.

GENERAL BUSINESS – ITEMS FOR DISCUSSION

6. Chief Executive Officer Verbal Update

CEO Lawson reported that the DMO has approved the Visitor's Guide and is going to print. Additionally, the new website launch will take place next week.

COMMITTEE UPDATES

Nominating Committee – Vice-Chair Carr reported that they conducted an interview and will not be making a recommendation to the Board.

BOARD MEMBER OPEN FORUM

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

Vice-Chair Carr requested to discuss Simpleview entries and data reporting by the hotels.

GENERAL ANNOUNCEMENTS

Member Baker reported that that the City is working on a Clean Zone Ordinance which is the area one mile or less of Levi's® Stadium.

Member Baker reported that the City will most likely go out to RFP for firm to represent City assets for sponsorships, to market and package the assets.

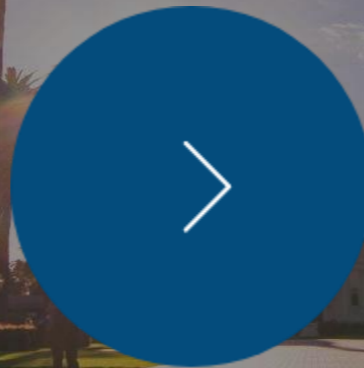
ADJOURNMENT

The meeting adjourned at 3:16 p.m. The next regularly scheduled meeting is on **February 20, 2025**.

Santa Clara Tourism Improvement District

January 23, 2025

Kelly Rankin, Project Manager



AGENDA

01

TID 101

02

Santa Clara TID &
TID Funds

03

Governance
& City's role

04

Looking Ahead:
Renewal



23
States

Legislation Drafted

200+
Projects

District Formation
Projects Worldwide

\$2.5B



Amount generated for
clients globally.

We are passionate about raising stable, dependable funding for destination promotion.

Tourism Improvement District

A Tourism Improvement District (TID) is a stable source of funding for marketing and sales efforts designed to increase demand for increased visitation for tourism businesses. Funds raised through a small assessment on lodging stays and/or other tourism businesses are used to provide services desired by and directly benefitting the businesses in the district.

How Does it Work?



Hotel pays an assessment

Collected by the government

And managed by non-profit

- Level playing field—no free riders
- Transparency
- Reliability
- Pass-through to guest

Taxes

VS

Assessments

No defined term

Government managed and imposed

No requirement of benefitting the paying businesses

Funds may be diverted at government discretion



Specific term and plan

Payor managed and approved

Based on benefit to paying businesses

Legal accountability to district plan - funds cannot be diverted

Proposition 26

- Voters approved in November 2010-Article XIII C of CA Constitution
- All levies are a “Tax” unless meet one of seven exceptions.
- Taxes must be approved by 2/3 vote of the electorate if dedicated for a specific purpose.
- Exceptions:
 - A charge imposed for a **specific benefit conferred or privilege granted directly to the payor that is not provided to those not charged**
 - A charge imposed for a **specific government service or product provided directly to the payor that is not provided to those not charged**

Management District Plan

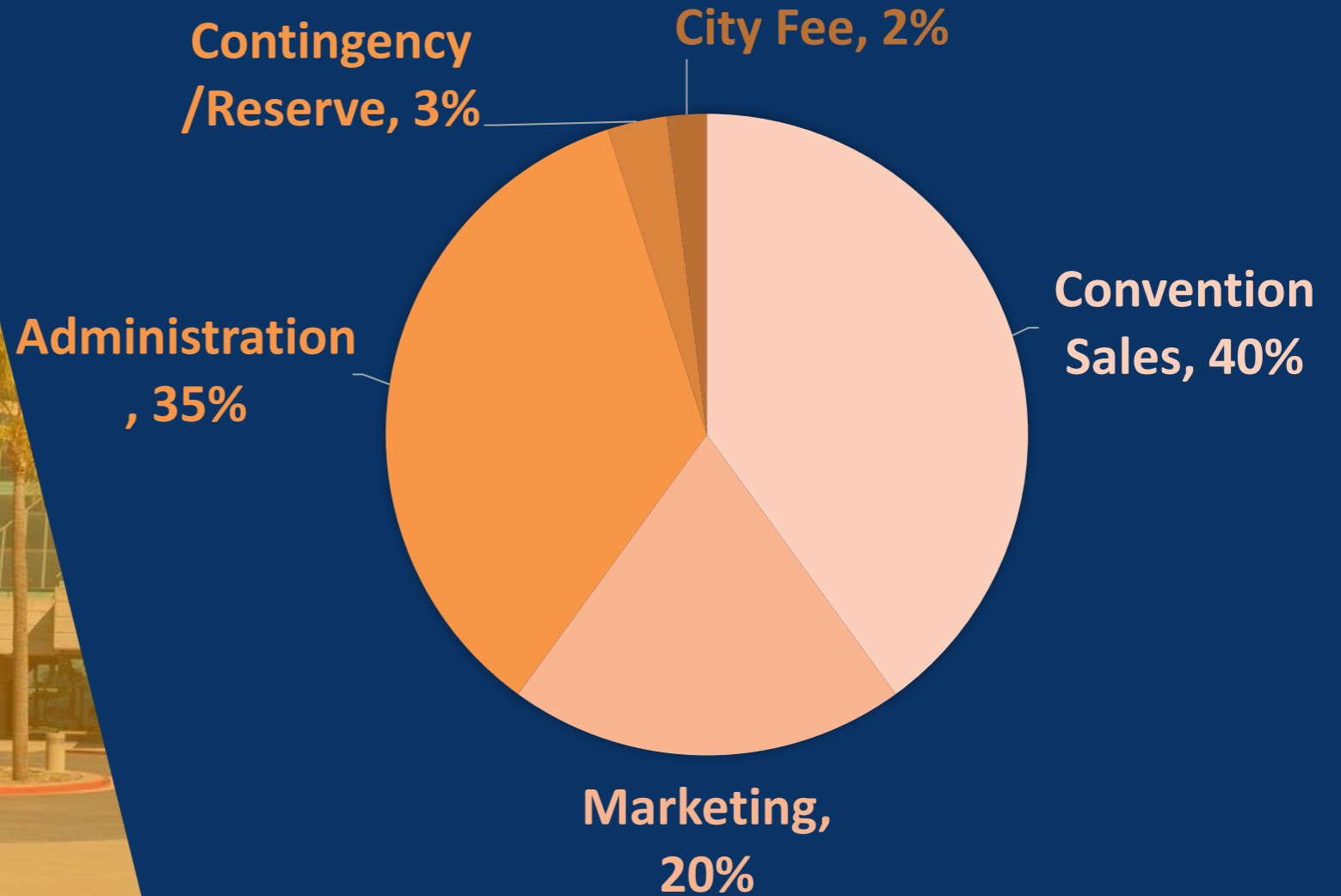
- Establish in 2021
- Annual Budget: \$3,565,396
- Assessment Rate:
 - July 1, 2021- June 30, 2022 – 1.5%
 - July 1, 2022 - June 30, 2026 – 2%

Services:

- **Convention Sales, Incentives, and Services** - Boosts bookings and room night sales by attracting events through targeted sales, client engagement, and incentive programs to drive economic and tourism development.
- **Marketing & Communication** - Digital marketing, advertising campaigns, promotional materials, event solicitation, and strategic partnerships to market Santa Clara as a desirable destination

Santa Clara TID

Management District Plan



GOVERNANCE

OWNERS' ASSOCIATION

Discover Santa Clara

The Owners' Association is charged with managing funds and implementing programs in accordance with the MDP and must provide annual reports to the City Council. The DSC Board of Directors serves as the TID's governing body.

OVERSIGHT

City of Santa Clara

The City serves in an oversight role for the TID in collecting the assessment and receiving the TID's annual report.

LOOKING AHEAD: Renewal

(~9 months)

01

Outreach & Consensus Building

- Open House & Surveys
- One-on-one meetings
- Educational material

02

Management District Plan (MDP)

Legal framework of the district

- Boundary
- Services
- Budget
- Term
- Assessment
- Governance

03

Petition Drive

Signed petitions weighting 50%+ based on assessment

04

Hearings

1. Resolution of Intention
2. Public Meeting
3. Resolution of Formation

*** District Expires June 2026**

Q & A

Kelly Rankin, PMP

Project Manager & Team Engagement Director

KRANKIN@CIVITASADVISORS.COM

(916) 437-4300

MONTHLY FINANCIAL SUMMARY

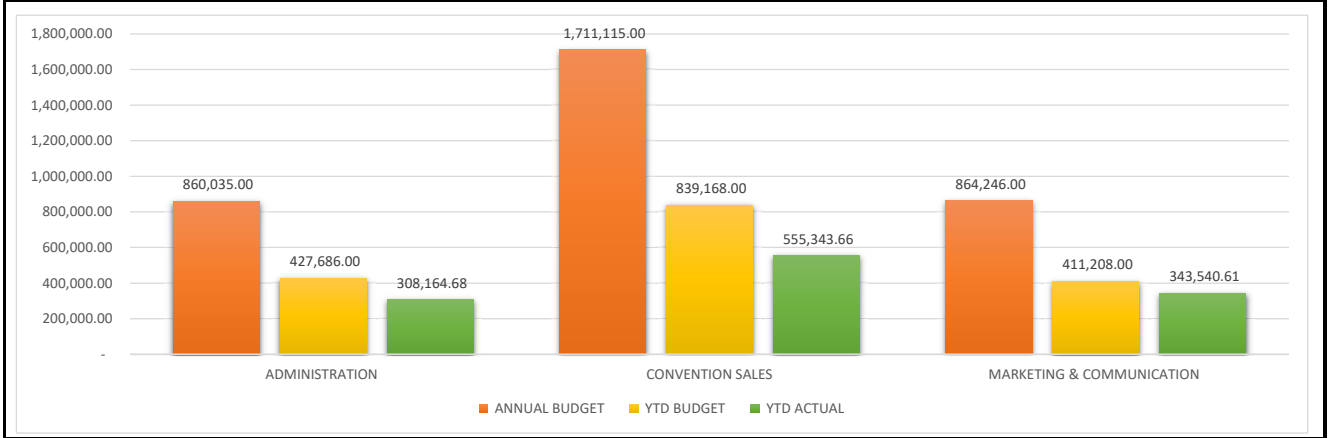
BOARD OF DIRECTORS
 FEBRUARY 20, 2025
 AGENDA ITEM #6

Silicon Valley/Santa Clara DMO, Inc. Dec-24		
December 2024		Year to Date
Income	Amount	Amount
41000 TID	\$0.00	\$844,316.57
47000 Interest	\$12,981.00	\$63,868.00
45000 Contribution	\$0.00	\$66,000.00
Total	\$12,981.00	\$974,184.57

Silicon Valley/Santa Clara DMO, Inc.

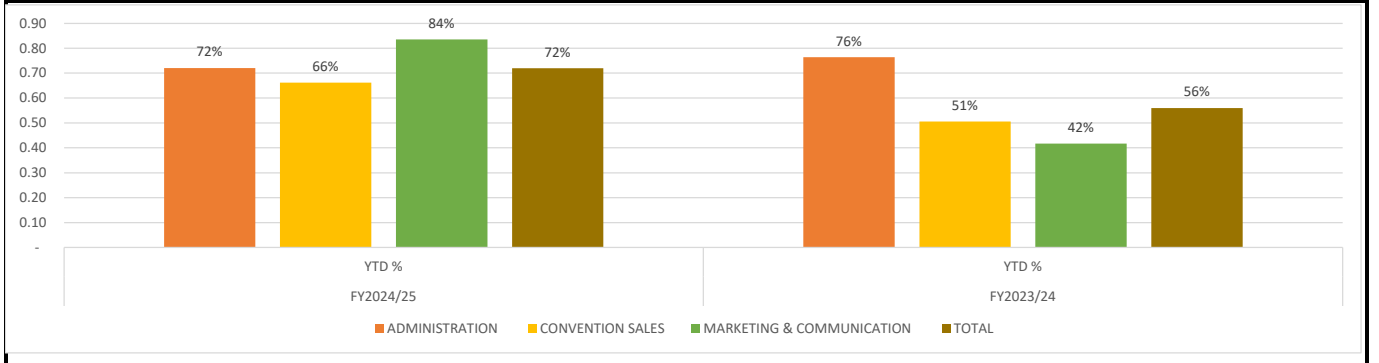
FY 2024/25 REMAINING BUDGET BY PROGRAM JULY 2024 TO DECEMBER 2024

PROGRAM	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %	ANNUAL %	REMAINING ANNUAL
ADMINISTRATION	860,035.00	427,686.00	308,164.68	119,521.32	72%	36%	551,870.32
CITY ADMINISTRATION FEES	52,000.00	26,700.00	16,553.46	10,146.54	62%	32%	35,446.54
CONTINGENCY	78,000.00	39,000.00	-	39,000.00	0%	0%	78,000.00
CONVENTION SALES	1,711,115.00	839,168.00	555,343.66	283,824.34	66%	32%	1,155,771.34
MARKETING & COMMUNICATION	864,246.00	411,208.00	343,540.61	67,667.39	84%	40%	520,705.39
TOTAL	3,565,396.00	1,743,762.00	1,223,602.41	520,159.59	70%	34%	2,341,793.59



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

PROGRAM	FY2024/25				FY2023/24			
	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %
ADMINISTRATION	427,686.00	308,164.68	119,521.32	72%	483,762.00	369,508.56	114,253.44	76%
CONVENTION SALES	839,168.00	555,343.66	283,824.34	66%	578,591.56	292,374.29	286,217.27	51%
MARKETING & COMMUNICATION	411,208.00	343,540.61	67,667.39	84%	470,683.56	196,232.93	274,450.63	42%
TOTAL	1,678,062.00	1,207,048.95	471,013.05	72%	1,533,037.12	858,115.78	674,921.34	56%



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

	FY 2024/25 Budget	YTD Budget	YTD Actual	YTD Variance	YTD	Annual	Remaining Annual
FY 2024/25 FUNDING ALLOCATION	\$3,565,396	\$1,743,762	\$1,223,602	\$520,160	70%	34%	\$2,341,794
Personnel							
51100 Salary	\$1,253,519	\$590,982	\$481,458	\$109,524	47%	38%	772,060.93
51200 Payroll Taxes	\$104,262	\$46,038	\$30,110	\$15,928	65%	29%	74,151.99
51300 Employee Benefits	\$192,036	\$86,124	\$34,588	\$51,536	40%	18%	157,448.30
51310 Health	\$150,900	\$68,364	\$19,550	\$48,814	29%	13%	131,350.46
51400 401K Fee	\$41,136	\$17,760	\$15,038	\$2,722	85%	37%	26,097.84
51600 Employee Incentives	\$245,826	\$122,889	\$122,928	(\$39)	100%	50%	122,898.00
51700 Other	\$13,080	\$6,420	\$4,560	\$1,860	71%	35%	8,520.00
TOTAL PERSONNEL EXPENSE	\$1,808,723	\$852,453	\$673,644	\$178,809	79%	37%	1,135,079.22
Purchased Goods and Services Expense							
54400 Contract Services	\$592,994	\$297,402	\$212,129	\$85,273	71%	36%	380,865.00
54600 Operating Expenses	\$59,010	\$27,294	\$15,367	\$11,927	56%	26%	43,643.19
54700 Insurance	\$10,059	\$5,025	\$12,137	(\$7,112)	242%	121%	(2,078.46)
55000 Memberships	\$54,113	\$29,476	\$16,119	\$13,357	55%	30%	37,993.54
55201 Subscription Services	\$162,901	\$78,432	\$58,913	\$19,519	75%	36%	103,987.53
56300 Conferences and Trade Shows	\$72,700	\$47,300	\$47,427	(\$127)	0%	65%	25,272.85
56400 Business Development	\$250,000	\$124,998	\$0	\$124,998	0%	0%	250,000.00
56600 Travel & Entertainment	\$112,896	\$50,282	\$43,403	\$6,879	86%	38%	69,493.01
56500 Advertising & Promotion	\$70,000	\$35,002	\$62,346	(\$27,344)	178%	89%	7,653.78
56800 Support Services	\$242,000	\$130,398	\$65,563	\$64,835	50%	27%	176,437.39
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$1,626,673	\$825,609	\$533,405	\$292,204	65%	33%	1,093,267.83
58000 CONTINGENCY	\$78,000	\$39,000	\$0	\$39,000	0%	0%	78,000.00
60000 CITY ADMINISTRATIVE FEE	\$52,000	\$26,700	\$16,553	\$10,147	0%	32%	35,446.54
TOTAL OPERATING EXPENSES	\$3,565,396	\$1,743,762	\$1,223,602	\$520,160	70%	34%	2,341,793.59

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

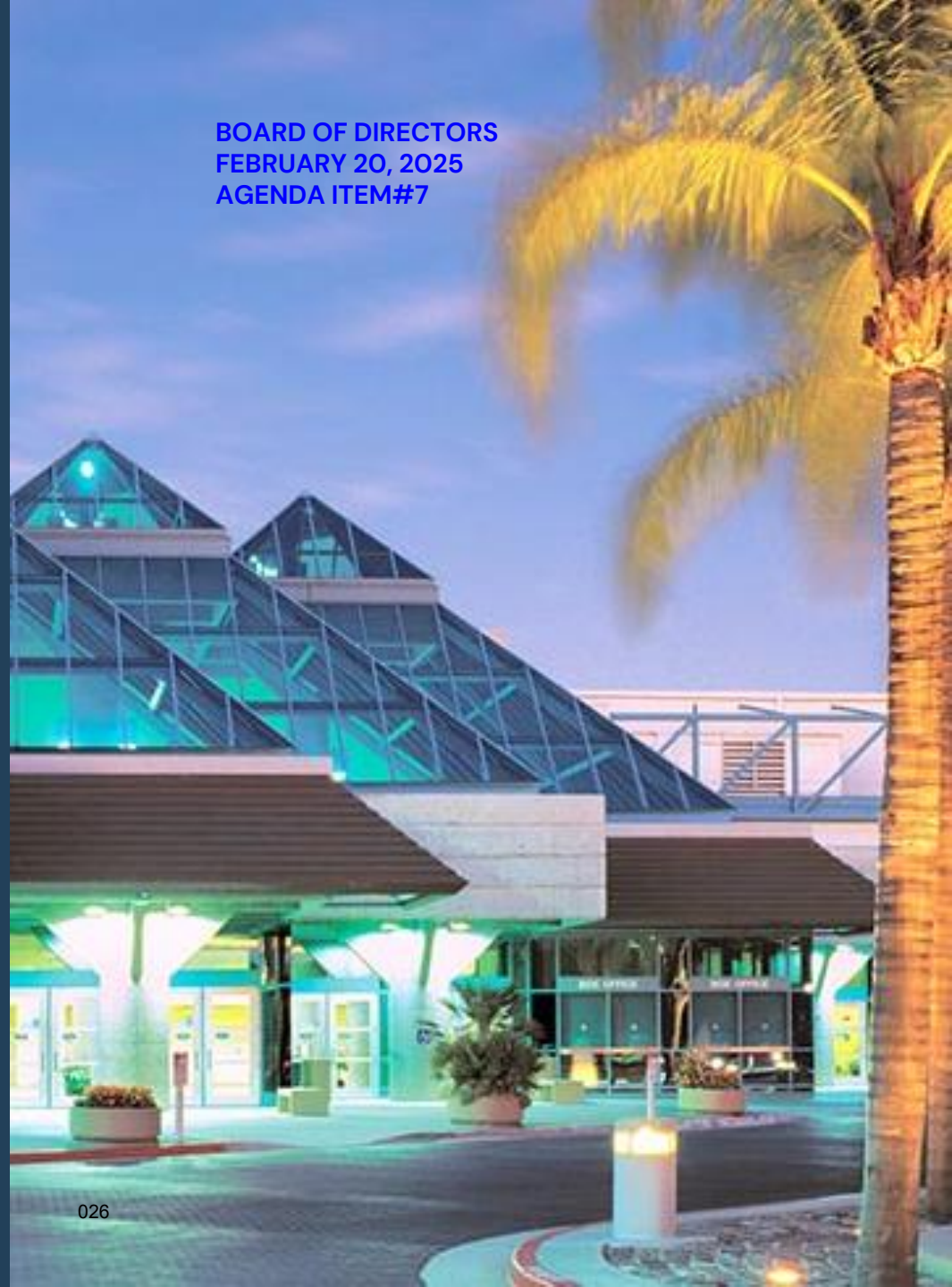
	Total
ASSETS	
Current Assets	
Bank Accounts	
1005 City - TID Account	3,099,352.63
1010 Checking-Operating-Wells	6,604.82
1015 Checking Bridge Bank	552,995.67
1070 Current Year Reserves	678,001.00
Total Bank Accounts	\$ 4,336,954.12
Accounts Receivable	
13100 TID Receivable	66,000.00
13101 Refunds	0.00
13110 Contributions Receivable	0.00
Total Accounts Receivable	\$ 66,000.00
Other Current Assets	
14100 Prepaid Expenses	97,017.56
14110 Prepaid Insurance	6,355.56
14120 Prepaid Annualized Software	1,432.57
14130 Prepaid Memberships	15,125.02
14150 Sales Tax on Purchases	0.00
14200 Employee Benefits	4,560.82
Total Other Current Assets	\$ 124,491.53
Total Current Assets	\$ 4,527,445.65
TOTAL ASSETS	\$ 4,527,445.65
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
30000 Accounts Payable (A/P)	254,538.93
Total Accounts Payable	\$ 254,538.93
Credit Cards	
30050 Bridge Bank CC	31,709.07
Total Credit Cards	\$ 31,709.07
Other Current Liabilities	
30100 Accrued Expenses	225,504.30
30110 Accrued Payroll Liability	0.00
Total 30100 Accrued Expenses	\$ 225,504.30
30200 Deferred Revenue	0.00
Total Other Current Liabilities	\$ 225,504.30
Total Current Liabilities	\$ 511,752.30
Total Liabilities	\$ 511,752.30
Equity	
30300 Change in Net Assets	4,265,111.19
Net Income	-249,417.84
Total Equity	\$ 4,015,693.35
TOTAL LIABILITIES AND EQUITY	\$ 4,527,445.65

DISCOVER
**SANTA
CLARA**®

BOARD OF DIRECTORS
FEBRUARY 20, 2025
AGENDA ITEM#7

DECEMBER 2024
SALES ACTIVITY RECAP

UPDATED: 02-13-2025





MONTHLY TOTALS BY EVENT PRIORITY TYPE

	P 1 - P 2	P 3	P 4	P 5	DMO Self-Contained
Current Active Prospects	26	45	30	58	33
December	P 1 - P 2	P 3	P 4	P 5	DMO Self-Contained
Actively Researching	7	2	0	0	0
New Prospects	7	3	7	17	8
New Tentatives	3	3	1	14	0
New Definites	2	1	3	11	16



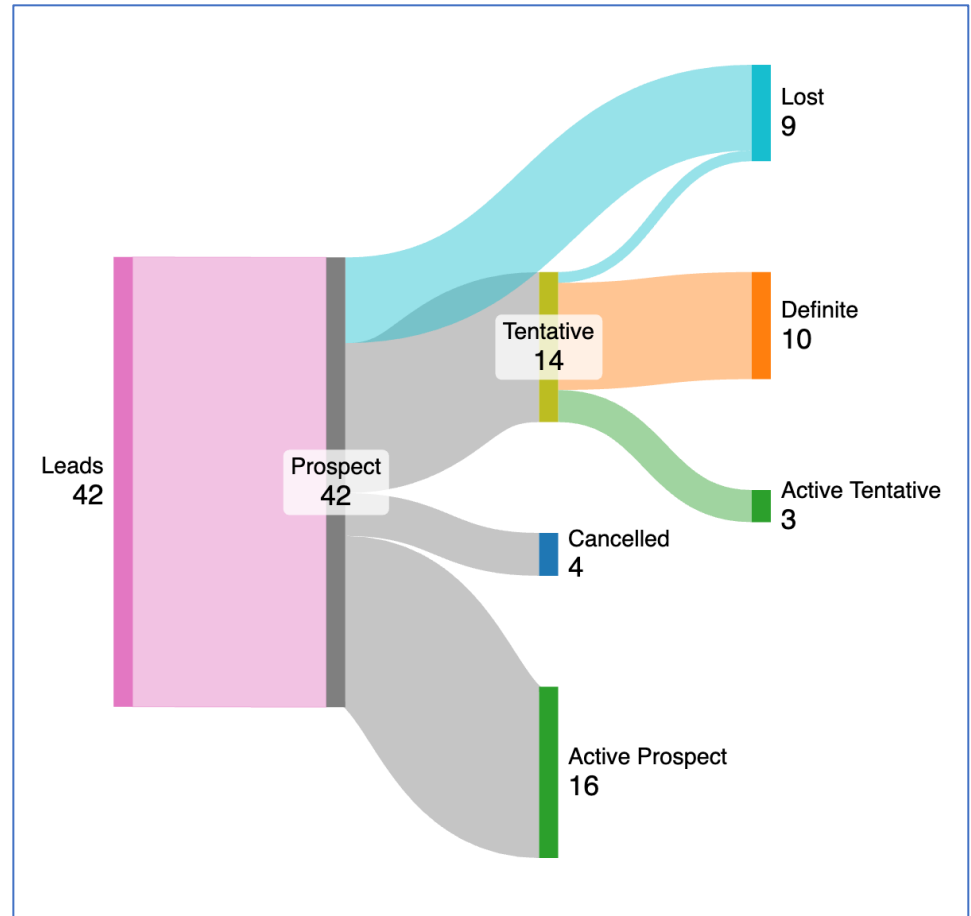
Current Prospect Pipeline Status – As of December 31, 2024

Lead Flow Breakdown

- Total Leads in Prospect Status: 42 (100%)
- Prospect Leads turned to Tentative: 14 (32%)
- Prospect Leads Lost: 8 (19%)
- Prospect Leads Cancelled: 4 (10%)
- Tentative Leads Lost: 1 (2%)
- Tentative Leads Turned Definite: 10 (24%)
- Remaining Active Prospects: 16 (38%)
- Remaining Active Tentatives: 3 (7%)

Lead 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 by the client.
- **Cancelled:** Lead has been cancelled by planner.
- **Lost:** Client has chosen to not pursue contracting with DMO.
- **DMO Self-Contained:** Self-contained lead sent through DMO Cvent Portal and forwarded to a TID Partner Hotel Partner.





Silicon Valley/Santa Clara DMO Inc.								
Performance Measures								
	2024/25 Target	YTD	July	August	September	October	November	December
1. Event Mix (Consumed)								
Percent of P1 Events	1.0%	0%	0%	0%	0%	0%	0%	0%
Number of P1 Events	2	0	0	0	0	0	0	0
Percent of P2 Events	2.0%	1.0%	0%	0%	0.5%	0.5%	0%	0%
Number of P2 Events	4	2	0	0	1	1	0	0
2. Number of Definite Events Booked (booked in the year for future years)								
Number of P1 Events	2	2	0	0	0	0	0	2
Number of P2 Events	4	2	0	0	0	1	1	0
3. Convention Center Gross Revenue (P1 & P2)	\$1,900,000	\$279,993	\$0	\$0	\$161,880	\$118,113	\$0	\$0
4. Number of Room Nights Booked (for future years)	6,197	3,540	0	0	0	420	1,615	1,505
5. Number of Room Nights Consumed	4,506	1,102	0	0	323	779	0	0
6. Number of Weeks Impacted (Consumed)	2	2	0	0	1	1	0	0
7. Customer Service Survey Results (overall satisfaction)	85%	N/A	-	-	-	-	-	-
8. Number of Prospects (active) (non-cumulative P1 & P2)	140	23	18	18	21	23	29	26
9. Economic Impact (Consumed P1 and P2 events)	\$5,491,164	\$1,096,466	\$0	\$0	\$345,770	\$750,696	\$0	\$0

# Booked	YTD	July	August	September	October	November	December
P1	2	0	0	0	0	0	2
P2	2	0	0	0	1	1	0
P3	18	4	3	3	5	2	1
P4	19	4	5	6	1	0	3
P5	74	6	7	11	20	19	11
TOTAL	115	14	15	20	27	22	17



Discover Santa Clara Dashboard – December 2024

SCCC (All Priorities)	Beg	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total YTD	Month Avg	Annual Avg	3 Year Pace
Researching	237	0	1	0	0	0	0							238	0.1667	2	243
Prospects	162	37	37	40	63	44	42							425	44	526	1,740

Meeting & Convention Sales

Incremental Booked Business*	Current Month	Year to Date	Goal	% to Goal
Priority 1 (P1)				
Number of Groups	2	2	2	100%
Priority 2 (P2)				
Number of Groups	0	2	4	50%
Convention Center Revenue from Bookings				
Overall	\$0	\$279,993	\$1,900,000	15%

Notable P1 & P2 Bookings for December	Projected Building Spend	F&B	Room Nights	Notes
P1 Weekend (250+ on peak / \$250k+)	\$125,264	\$20,000	750	
P1 Weekend (250+ on peak / \$250k+)	\$323,000	\$300,000	755	
Notable P1 & P2 Lost Leads for December	Projected Building Spend (Includes Est. F&B Spend)	F&B	Room Nights	Lost Reason
P1 Weekend (250+ on peak / \$250k+)	-	-	290	Alternate city selected.
P1 Weekend (250+ on peak / \$250k+)	-	-	-	Alternate city selected.
P1 Weekend (250+ on peak / \$250k+)	-	-	1,240	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) = \$N/A	Total Lost. P1 & P2 Est. F&B Revenue = \$N/A	Total Lost. P1 & P2 Est. Room Nights = 2,031
---------------------------------------------	------------------------	----------------------------------------------------------------------------	----------------------------------------------	----------------------------------------------

Glossary of Terms & Definitions:

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

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

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

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

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

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

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

**DISCOVER
SANTA
CLARA®**

FY 2024/25

Quarterly Report

2nd Quarter Ended December 31, 2024



TABLE OF CONTENTS

Executive Summary	3
Discover Santa Clara® Culture Statement	4
Organizational Success: Team Achievements and Industry Accolades.....	4
Community and Stakeholder Engagement.....	4
Key Accomplishments	5
Key Performance Indicators (KPIs) Progress Update	13
Second Quarter Budget Summary.....	14
DSC Program and Activity Highlights.....	16
Sales and Marketing	16
Administration and Operations.....	17
Contingency/City Administration Fee.....	18
Third Quarter Focus.....	19
Appendix.....	22
Attachment A - DMO FY 2024/25 Second Quarter Financials.....	29

Executive Summary

During the second quarter of FY 2024/25, Discover Santa Clara® (DMO) built on the momentum established in the first quarter, achieving key progress across sales, marketing, and operations. With a stabilized team in place, we focused on strengthening lead generation, expanding marketing reach, and refining operational processes to position Santa Clara for long-term success.

Our sales efforts led to a 54.7% year-over-year (YOY) increase in total lead volume, including 44 P1 and P2 leads in Q2, and the successful booking of two P1 and two P2 groups for future years. We remain focused on high-quality business opportunities and have worked closely with our partner, Oak View Group (OVG), to expand the DMO's booking scope. Starting in Q3, the DMO will manage P3 groups from our sales efforts and those submitted via our Cvent portal, in addition to P1 and P2 groups. This expanded focus will deepen account penetration and foster the growth of these accounts to potential citywide status. Our participation in key tradeshows, client events, and enhanced CRM strategies has increased Santa Clara's visibility and broadened our client base.

We have made significant progress on our Omnichannel Marketing Ecosystem Project, bringing the Santa Clara Visitor's Guide and new website closer to their early 2025 launch. Collaborations with Simpleview and Visiting Media will enhance user experience by integrating real-time booking capabilities and advanced digital sales tools. Our social media presence has grown, with Facebook engagement up 47.62%, LinkedIn by 17.79%, and Instagram by 6.54%, driving increased audience interaction and growth.

Operationally, we continued to refine internal processes and prepare for large-scale events, such as Super Bowl LX and FIFA World Cup 2026. We finalized the interview process for a new Director of Business Operations, who will begin in January 2025 and help advance our organizational efficiency and collaboration across teams and initiatives.

Looking ahead, we will focus on launching our new digital assets, securing more group business, and strengthening relationships with key clients and partners. We're confident in our approach and well-positioned to drive growth and solidify our status as a top destination for groups and meetings.

A handwritten signature in red ink, appearing to read "Christine Lawson".

Sincerely,
Christine Lawson
CEO

*This report is unaudited, and therefore, subject to change

CULTURE STATEMENT

At **Discover Santa Clara®**, we foster a currency of trust, integrity, and unity as part of our shared team, partner, and customer journey. We are committed to work being a blend of hustle and fun, fueled by a dedication to high-performance and a belief that experimentation is the secret sauce for innovation. Personal accountability, authenticity, and feedback guide our actions. Our sense of community extends beyond the four walls of our office to include our partners, clients, and our communities.

ORGANIZATIONAL SUCCESS: TEAM ACHIEVEMENTS AND INDUSTRY ACCOLADES

- CEO named as one of Silicon Valley’s Power 100 Leaders by the **Silicon Valley Business Times**.

COMMUNITY & STAKEHOLDER ENGAGEMENT

- The DMO team, alongside amazing members from our local hotel partners—Embassy Suites Santa Clara, Delta Hotels Santa Clara, and Hyatt Centric Santa Clara—joined forces and spent the afternoon at **Second Harvest of Silicon Valley**, a non-profit committed to ending hunger in our communities. The team sorted and boxed an impressive **5,520 pounds** of produce at Second Harvest of Silicon Valley.
- On October 4th and in November, the DMO hosted our **bi-monthly SCTID Director of Sales & Marketing Meetings**, where we reviewed ongoing activities, discussed upcoming priorities, and explored additional reporting needs for the hotels. We also set plans to schedule a strategy meeting with SCTID hotel partners to align on a unified approach to key business segments, such as Sports.
- CEO met with the **General Managers of the Marriott Santa Clara, Hilton, and Hyatt Centric**, and will continue these one-on-one meetings on a quarterly basis to stay closely aligned with each hotel’s needs and ensure we maintain a strong, productive partnership.
- CEO met with **Josh Stephens, Senior Manager, Communications and Public Affairs for the 49ers**.
- Our DMO Marketing team supported our partners at **Great America** by participating in a segment on **NBC’s California Live, LA to promote Great America’s Oktoberfest**. The segment also aired on KNTV-SF (NBC Bay Area), KNSD-SD (NBC San Diego), and KNBC-LA (Los Angeles), reaching nearly 60,000 viewers in total.
- Marketing Manager, Ben Landis, participated in the **City of Santa Clara’s Parade of Champions** creating social media reels to commemorate the event.
- Our new **Sales Manager, Andressa Gomes**, has been conducting site inspections of our SCTID partner hotels to connect with their sales teams and get a deeper understanding of each property’s unique value propositions.

- The CEO and Director of Marketing attended **the Bay Area Host Committee and Women In Sports (WISE) reception** and panel discussion. It was a valuable opportunity to connect with fellow DMOs and diverse members of the WISE organization, while also hearing updates from BAHC leadership.
- CEO attended a lunch with fellow **Bay Area DMO CEOs** to welcome Anna Marie Presutti as the new CEO of SF Travel.
- The Director of Marketing and SMERF Sales Manager visited **Mission College's Athletic Facility** to tour the grounds and discuss the space rental process with the Athletic Facility Sales Manager.
- The Director of Marketing and Marketing Manager had a meeting with the **VP of Marketing and VP of Communications from the Tech Museum of Innovation** to explore potential collaboration opportunities.
- The CEO and Director of Marketing toured San José Mineta Airport with **ClearChannel** representatives to explore airport advertising options and pricing.
- The CEO, Director of Sales & Destination Services, and Corporate Sales Manager attended the **SF Travel Annual Luncheon** to gain insights into the current State of the Union for San Francisco and its potential impact on the South Bay.
- CEO and SMERF Sales Manager attended the **WISE SF Bay Area – Women of Inspiration – Brunch and networking event** in San Francisco.

KEY ACCOMPLISHMENTS

Administration and Operations

Our second quarter initiatives remain focused on fortifying our administration and operations foundation, underscoring our commitment to building a strong, effective structure for the DMO. A key part of this effort is the recruitment and identification of a Director of Business Operations, a critical role that will help streamline and strengthen our operations. This work is pivotal in laying the groundwork for improved collaboration and success in the market, and it will continue to be a priority throughout the fiscal year.

- Completed and distributed the **DMO FY 2024/2025 Q1 Report**.
- CEO and Director of Marketing continued to refine the draft of the DMO's **Super Bowl LX and FIFA Activation Plan**.
- Amended, renewed, and initiated new **DMO contracts**.
- The CEO developed a proposal in partnership with OVG and Levy to **expand the DMO's booking scope to include P3 groups**, in addition to our current responsibility for booking P1 and P2 groups.

The proposal was presented to the Board of Directors at the December 5, 2024, Board Meeting. This expansion will allow for deeper account penetration and collaboration with P3 groups, many of which have the potential to grow into P2 and P1 groups.

- **DMO Interviewing Committee** interviewed and selected the final candidate for our Director of Business Operations role who will start with the DMO on January 21, 2025.

Convention Sales, Incentives and Services

We remain focused on strengthening our sales operations and prospecting efforts while increasing visibility for both Santa Clara and our partners.

By actively participating in tradeshow, conferences, and networking events, we've been boosting lead growth and connecting with a wide variety of meeting and event planners who are key to our success. The sales team is also continuing to pursue strategic partnerships and new opportunities to expand our pool of potential leads. We're also strengthening our current partnerships to uncover new business opportunities that benefit both our partners and solidify our position in the marketplace.

Q2 Lead Generation and Group Bookings

- Received **107 sales leads** through the Cvent portal for Q2, **44** of which were P1/P2 leads. This reflects a **54.7% increase** in lead production compared to the same time last year and a **58.8% increase** in P1/P2 leads, driven by our aggressive sales prospecting and outreach.

FY Q1 + Q2 Lead Volume

DMO Lead Volume via Cvent Portal							YOY # of Leads Change	YOY % of Leads Change
Group Priority #	2023			2024				
	Q1 2023	Q2 2023	Q1 + Q2 2023	Q1 2024	Q2 2024	Q1 + Q2 2024		
P1 Leads	6	5	11	20	6	26	15	81%
P2 Leads	6	7	13	5	13	18	5	32.20%
P3 Leads	5	4	9	11	8	19	10	71.40%
P1, P2 + P3 Leads	17	16	33	36	27	63	30	62.50%
Total Leads	54	64	118	100	107	207	89	54.70%

Additional Sales Activities

- Conducted **site visits** with prospective clients to secure contracts for P1 and P2 groups.
- Ongoing partnership with **Baronfeld Consulting Group** to support the DMO's prospecting, lead generation, and growth strategies for the Simpleview CRM database. This collaboration continues to gain momentum and deliver strong results.
 - **Weekly calls** were conducted to assess progress and effectiveness of outreach strategy.
 - Focused telemarketing and account contact identification for the DMO's **Backyard Acquisition Strategy Plan** to penetrate key accounts more effectively.
 - Continuing to compile a database of **931 target accounts** yet to be prospected and qualified for potential business opportunities in Santa Clara.
 - Support of tradeshow attendee qualification and **appointment confirmations for both Holiday Showcase and CalSAE Seasonal Spectacular.**
 - As of December 31, 2024, Baronfeld has reached out to over **8,816 clients** and identified **92 potential group opportunities** since partnering in September 2023.
- Organized and participated in **prominent tradeshows and sales missions** enabling the team to showcase Santa Clara and connect with clients.
 - **IMEX AMERICA:**
 - The team participated in the Meeting Planners International (**MPI Meeting Planner Event**) at Top Golf in Las Vegas ahead of the IMEX Show, with **75 planners** in attendance.
 - Instead of hosting a Discover Santa Clara® booth this year, we took a more cost-effective approach by having Sales Manager Sherry Bastani conduct appointments at the **SF Travel Booth.**
 - Delivered **eight group presentations** to meeting planners.
 - Held **27 individual appointments** with planners.
 - Director of Sales, Teipo Brown, attended the **Events Industry Council Dinner**, where he networked with planners and industry peers.
 - The Director of Sales also walked the tradeshow floor and held thirteen **13 meetings with planners** from HelmsBriscoe, Prestige, Global Cynergies, HPN, and more.
 - Our Marketing Manager, Ben Landis, joined an exclusive focus group for destination influencers, hosted by **Smart Meetings.**
 - CEO attended a "**Meetings Mean Business**" **roundtable with the US Travel Coalition**, discussing strategies to amplify efforts and resources toward growing the meetings sector.

- The Marketing team created a **pre-show email** to all meeting planners, encouraging them to book appointments with Sherry at the SF Travel Booth, and produced two short-form LinkedIn videos. We also posted pre-show content on LinkedIn, requesting appointments.
 - The email received **527 clicks, 289** of which demonstrated intent to set-up a meeting with our Sales Manager at IMEX, and **10 of those clicks were on the “Submit RFP” call-to-action.**
 - **Holiday Showcase:**
 - We scanned **135 meeting planners** who visited our booth, leading to **two new RFPs** (Refer to Appendix 01).
 - The Marketing team created and sent a **pre-show email** targeting the list of national association meeting planners, encouraging them to stop by the DMO’s booth and meet with our Director of Sales, Teipo Brown, and Sales Manager, Andressa Gomes.
 - Outside of the tradeshow, the DMO team hosted the following **client entertainment events:**
 - **American Bar Association Breakfast Meeting** with **six** of their meeting planners.
 - Collaborated with other **Northern California DMOs** to host a meeting planner dinner, showcasing the Bay Area, and entertained **32 clients.**
 - **CalSAE Seasonal Spectacular:**
 - Sales manager, Sherry Bastani, attended along with our SCTID Hotel Partners; Diana Barros from Embassy Suites, Gloria Winkler from Hyatt Regency and Michael Robasciott from the Delta Hotel.
 - Over **100 meeting planners** visited our booth, leading to **two new RFPs** while at the show (Refer to Appendix 02).
 - Hosted a meeting planner table at the **CalSAE Holiday Luncheon.**
 - Hosted a **giveaway** for meeting planners who visited the booth, with the winner receiving two **Metallica tickets** for the June 2025 show at Levi’s® Stadium.
 - The Marketing team created sent a **pre-show email** targeting the list of state association meeting planners, encouraging them to stop by the DMO’s booth.
- The Director of Sales participated in the **Visit California “Taste of California Roadshow”** targeting meeting planners in both Minneapolis and Chicago November 12–13, 2024.
 - Our Director of Sales also teamed up with Jed Arrogant with the DMO **Visit Carlsbad** to host **ten corporate and third-party meeting planners for dinner** in Minneapolis, creating a more intimate setting to entertain clients and network.

- Sales Manager, Andressa Gomes, attended the **CalSAE Level Up Holiday Luncheon** in Berkeley, CA, to network with State Association Meeting Planners and peers from other Bay Area DMO's.
- The Director of Sales, together with our Manager of Data & Strategy, initiated a comprehensive **clean-up of the Simpleview CRM** to ensure the accuracy of accounts and contacts, which will enhance our marketing efforts and reporting moving forward.

Marketing and Communications

In the second quarter, the marketing team made significant progress in advancing crucial Omnichannel Ecosystem projects toward completion for early 2025, notably the Santa Clara Visitors Guide and the new website.

A vital milestone for the website was the formation of two essential partnerships: Simpleview for a Book Direct widget, enabling clients to explore real-time availability, rates, and offerings from our hotel partners, and Visiting Media, which will provide an advanced digital sales toolkit. Alongside these efforts, the team continued to focus on creating engaging content, fostering interaction, and broadening our reach.

The Marketing team is now concentrating on finalizing key elements of the Omnichannel Ecosystem Project in collaboration with Madden Media. Below are the current priorities and key milestones:

- **Santa Clara Visitors Guide:** Finalizing the editorial content and design for Santa Clara's first-ever Visitor's Guide with plans to send it to print in preparation for our early 2025 launch.
- **New Website:** Finalizing key content with Madden and partners to prepare for the final document review process of all pages, widgets, and interactive information. We will launch in early 2025.
 - Collaborating with **Vibemap** to develop interactive maps highlighting our neighborhoods and their unique offerings, giving visitors an interactive way to explore Santa Clara (Refer to Appendix O3).
 - We've partnered with our CRM provider, **Simpleview**, to implement their **Book Direct widget**. Visitors will be able to compare real-time rates, availability, and features across our 11 partner hotels and book directly on each hotel's branded website (Refer to Appendix O4).
 - Providing **seamless Request for Proposal (RFP) Submission** process with a new **"Submit an RFP"** button that will integrate with **Cvent's WhiteLabel RFP tool**, simplifying the process for planners and increasing response efficiency for our sales team.

- Contracted with **Visiting Media SalesHub** technology platform, which will enhance sales productivity and customer engagement through immersive tools like 360° photos and 3D models, streamlining the booking process for faster, more efficient sales (Refer to Appendix O5). **This tool will not be part of the initial website launch but will be added in Q3 of FY 2024/25.**

Content

The Marketing Team has made significant strides in enhancing the DMO’s digital presence across key platforms. Through strategic storytelling and targeted outreach, we’ve broadened our reach, increased engagement, and strengthened connections with our audience. This approach has led to impressive performance growth on LinkedIn, Instagram, and Facebook, as detailed in our Q2 performance overview. Our efforts to engage with our audience through compelling content have resulted in substantial increases in analytics across these platforms.

- **Instagram.** This remains our strongest organic platform, showing impressive engagement driven by experiential and event-based content. With a **6.54% increase in followers** and an **engagement rate rising from 5.80% to 6.15%** from Q1 to Q2, audience interaction continues to strengthen. (Refer to Appendix O6).
 - **Followers:** 17,461
 - **Impressions:** 315,026
 - **Accounts Reached:** 232,016
 - **Likes:** 9,912
 - **Post Saves:** 2,044
 - **Comments:** 278
 - **Shares:** 8,712
 - **Total Interactions:** 20,946
 - **Average Engagement Rate:** 6.15%
- **Instagram Influencer Campaigns.** We are continuing to strategically collaborate with high-profile influencers to showcase city events and expand our reach with increased exposure and followers. During Q2, we executed two campaigns with the following objectives:
 - **49ers vs. Rams Ticket Giveaway with @NinersNation (129,000 Followers)**
Discover Santa Clara® collaborated with the influencer @NinersNation on a giveaway campaign offering a ticket package for the 49ers vs. Rams game, in partnership with the Santa Clara Marriott.

- **Performance Analysis:** The @NinersNation campaign achieved strong results, driving impressive follower growth, wide reach, and high engagement for both Discover Santa Clara® and the Santa Clara Marriott. This successful partnership showcased the power of collaborating with sports influencers and provides a valuable blueprint for future campaigns.
 - The campaign led to a **5% increase in follower growth** on Discover Santa Clara® Instagram.
 - **Santa Clara Marriott’s Instagram** saw a notable rise in followers, growing from **2,085 to 3,237** as a result of the campaign.
 - The campaign generated **130,374 views**, significantly boosting brand visibility for both the Santa Clara Marriott and Discover Santa Clara®.
 - **Santa Clara Winter Staycation Giveaway with @Discover_California (184,000 Followers)**
Discover Santa Clara® partnered with influencer @Discover_California on a winter staycation giveaway yielding the following results:
 - **Performance Analysis:** Although the partner impressions were adequate, overall engagement, follower growth, and campaign impact fell short. This was a low-cost test to assess the potential for a long-term partnership with @Discover_California as an influencer. Based on the results, future collaborations with this influencer are unlikely to be a strategic focus.
 - The campaign generated **39,800 impressions**, offering strong visibility for partners such as Hyatt Regency Santa Clara, Discover Santa Clara, Great America, Eataly, and Puesto.
 - Discover Santa Clara® **gained 109 new followers.**
- **LinkedIn.** This channel has been a standout performer, showing a **17.79%** increase in followers from Q1 to Q2 and a **14.12%** engagement rate. Behind-the-scenes content from DMO attended industry tradeshow and conferences, along with employee features, has been particularly effective in driving engagement.
 - **Followers:** 1,741
 - **Sponsored Impressions:** 43,010
 - **Organic Impressions:** 35,149
 - **Total Impressions:** 78,159
 - **Reactions:** 1,136
 - **Comments:** 107
 - **Reposts:** 11
 - **Clicks:** 4,723
 - **Average Engagement Rate:** 14.12%

- **Facebook.** Facebook saw a remarkable **47.62%** increase in followers from Q1 to Q2. However, organic reach is still limited, as Facebook prioritizes paid content over organic posts, with paid promotions, particularly event-related ads—being the main driver of impressions.
 - **Followers:** 4,560
 - **Organic Impressions:** 5,077
 - **Paid Impressions:** 85,598
 - **Total Impressions:** 90,541
 - **Reactions:** 344
 - **Comments:** 20
 - **Clicks:** 4,304
 - **Shares:** 23
 - **Average Engagement Rate:** 5.84%

- **Blog.** In Q2, four SEO-focused blog posts were created to improve the visitor experience and drive organic traffic to Discover Santa Clara®. With major holidays like **Thanksgiving, Christmas, and New Year's Eve** falling within this period, these timely and relevant posts captured traveler interest. They boosted website traffic, increased engagement, and strengthened brand authority, while also providing valuable content for cross-promotion on social media (Refer to Appendix O7).
 - [New Year's Eve Plans in Santa Clara 2024](#)
 - [Guide to Christmas-Themed Activities in Santa Clara 2024](#)
 - [Santa Clara Thanksgiving 2024 Dining Round-up](#)
 - [Santa Clara's Classic Restaurants: Local Favorites You Can't Miss](#)

- **Email.** Ten targeted email campaigns were carried out, reaching our entire subscriber list as well as key audience segments. Highlighted campaigns included our **Thanksgiving in Santa Clara** email, **Ad Sales promotions** for local Silicon Valley businesses in the Visitors Guide, and our **Monthly Event Roundups**. We also provided dedicated support to our DMO sales team with strategically crafted emails targeting meeting planners, including outreach for the **CalSAE Seasonal Spectacular** and **Holiday Showcase** in December, as well as pre-show emails for the **RCMA EMERGE 2025** trade show.

KEY PERFORMANCE INDICATORS (KPIs) PROGRESS UPDATE

In Q2, the sales team secured four groups for future years, including two P1 groups and two P2 groups. We're actively negotiating additional group opportunities to meet our FY 2024/25 KPIs and beyond, while driving revenue for our partners and the City. Lead growth continues to build positive momentum, fueled by our sales outreach, participation in tradeshow, and ongoing client engagement.

By the close of the second quarter, we had 23 active prospects, maintaining a healthy monthly pipeline of 12 or more. Our goal is to reach 140 active prospects by the end of the fiscal year.

Q2 marked a significant milestone as the first quarter in two years with a fully stabilized sales team in place. Our new Director of Sales, Teipo Brown, joined in July, followed by our second Sales Manager, Andressa Gomes, in mid-September. With our team now complete, we're confident in our ability to steadily increase group bookings moving forward. Building a strong pipeline of definite business for in-the-year-for-the-year (ITYFTY) requires consistent effort over time, and with the leadership of Teipo and the contributions of Andressa and Sales Manager Sherry Bastani, we are poised to expand our outreach to targeted companies and meeting planners. This will drive citywide events, revenue, and economic impact for Santa Clara. Our FY 2024/25 goals include booking six P1 and P2 groups for ITYFTY consumption and securing six additional P1 and P2 group bookings for future years.

While the landscape for group bookings remains fiercely competitive, we've identified San Francisco, Los Angeles, and San Diego as the top cities where we've faced challenges in 2024, according to year-end Cvent statistics. San Francisco leads in this regard. Despite this, we've achieved YOY growth in key performance metrics, reflecting the impact of our proactive client outreach efforts.

For instance, our presence on the Cvent portal shows that meeting planners are including us in 24% of the leads they generate, marking a 5% increase from last year. While this is slightly below the industry average of 25% to 30%, it demonstrates that we are moving in the right direction and gaining stronger recognition and engagement with our comprehensive offerings and DMO services.

Moreover, our conversion rates for leads where the DMO is involved—particularly for groups ranging from 50 to over 500 guestrooms on peak—demonstrate significantly higher success rates compared to individual hotel management. Equipped with these insights, we remain persistent in prioritizing our engagement with potential groups, addressing their core needs to influence their booking decisions positively.

Furthermore, we strategically allocate business development funds to mitigate operational costs in Santa Clara, ensuring we maintain a competitive edge against other cities. Our approach underscores our commitment to enhancing Santa Clara's appeal as a premier destination for meetings and events.

Silicon Valley/Santa Clara DMO Inc.					
Performance Measures					
	2024/25 Target	YTD	October	November	December
1. Event Mix (Consumed)					
Percent of P1 Events	1.0%	0%	0%	0%	0%
Number of P1 Events	2	0	0	0	0
Percent of P2 Events	2.0%	0%	0%	0%	0%
Number of P2 Events	4	2	1	0	0
2. Number of Definite Events Booked (booked in the year for future years)					
Number of P1 Events	2	2	0	0	2
Number of P2 Events	4	1	0	1	0
3. Convention Center Gross Revenue (P1 & P2)	\$1,900,000	\$279,993	\$118,113	\$0	\$0
4. Number of Room Nights Booked (for future years)	6,197	3,540	420	1,615	1,505
5. Number of Room Nights Consumed	4,506	1,102	779	0	0
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	23	23	29	26
9. Economic Impact (Consumed P1 and P2 events)	\$5,491,164	\$1,096,466	\$750,696	\$0	\$0

SECOND QUARTER BUDGET SUMMARY

As of the end of Q2 for FY 2024/25, we are currently \$520,159.59 under budget year-to-date. This variance is due to several factors, with the primary reason being savings in salaries and wages from the staggered hiring of our Director of Sales and Sales Manager, who both joined the team in July and September 2024, respectively. Their delayed onboarding resulted in lower salary expenses. While both actively participated in key tradeshows during Q2, their late start meant we were unable to fully allocate our sales budget for travel and entertainment. Additionally, the Director of Business Operations position remained unfilled throughout Q2, but we have now filled the position with a new hire starting on January 21, 2025.

Our marketing efforts are progressing toward completion with the development of Santa Clara's first-ever Visitor's Guide and the creation of our new DMO website, both slated for launch in early 2025. We're also focused on producing high-quality, market-specific content to promote across our own channels. This includes pre- and post-marketing activities for tradeshows, relevant blogs, and partnerships with high-profile influencers, all designed to enhance Santa Clara's visibility as a premier destination. Our goal remains to engage customers and generate

high-quality leads, ultimately converting them into citywide groups that benefit both our partners and the City.

The team continues to explore strategic opportunities to reinvest unused YTD funds into additional sales and marketing initiatives. We have already utilized some of the excess funds by adding additional tradeshows, new partnerships (e.g., Simpleview Book Direct and Visiting Media), and exploring enhanced sales and reporting platforms. These investments will not only strengthen our ability to meet this year’s KPIs but also help lay a solid foundation for achieving future goals.

FY 2024/25 Operating Budget Summary

PROPOSED COST BY PROGRAM	FY 2024/25 Proposed	% of Budget
CONVENTION SALES, INCENTIVES & SERVICES	\$ 1,711,115	48.0%
MARKETING & COMMUNICATIONS	\$ 864,246	24.2%
ADMINISTRATION	\$ 860,035	24.1%
CONTINGENCY	\$ 78,000	2.2%
CITY ADMINISTRATION FEE	\$ 52,000	1.5%
TOTAL OPERATING BUDGET	\$ 3,565,396	100%

Q2 Budget Variance

Report Date: 12/31/2024	Q2 Budget	Q2 Actual	Variance
TOTAL OPERATING EXPENSES	\$862,535	\$646,090.18	\$216,444.82
FUND SURPLUS(DEFICIT)		\$216,444.82	

YTD Budget Variance

Report Date: 12/31/2024	YTD Budget	YTD Actual	Variance
TOTAL OPERATING EXPENSES	\$1,743,762	\$1,223,602.41	\$520,159.59
FUND SURPLUS (DEFICIT)		\$520,159.59	

The detailed line-item budget is included as Attachment A.

DSC PROGRAM AND ACTIVITY HIGHLIGHTS

Convention Sales, Incentives and Services

At the close of Q2 FY 2024/25, we made significant strides in sales. With a fully staffed and onboarded sales team, we moved forward with key initiatives, attending high-profile tradeshows, sales missions, and other client engagement activities, all aimed at boosting awareness, expanding our client contact base, and generating leads.

We spent 73.78% of the quarterly sales budget, leaving a balance of \$107,557.96. This is partly due to the timing of two new hires: our Director of Sales and our second Sales Manager, who both joined after the fiscal year began.

While we've been active at sales conferences and organizing client-specific events (e.g., meeting planner dinners, client entertainment at concerts and sporting events), we have unallocated funds in client entertainment and FAM trips, which will be a focus for the remainder of the fiscal year.

As mentioned, these unspent funds are being reassigned to support both their original purpose and initiatives outside the current FY 2024/25 budget that will enhance our strategic objectives moving forward.

Our ongoing partnership with Baronfeld Consulting continues to play a key role in ensuring consistent prospecting and business assessments, with a current focus on building out key groups and meeting contacts within our local market. They are also essential in attendee qualification and appointment scheduling during tradeshows, providing us access to influential meeting planners who can bring valuable business to Santa Clara, SCTID hotels, the Convention Center, and our partners. Their efforts are already boosting Santa Clara's visibility, lead generation, and bookings.

We continue to prioritize events at Levi's® Stadium (e.g., 49ers home games) as key opportunities to engage both current and potential clients with growth potential in an exciting and dynamic setting. These events serve as a strong re/introduction to Santa Clara, while focusing on building crucial client relationships, driving lead growth, and enhancing the visibility of the City and our partners.



	FY 2024/25 BUDGET	Q2 BUDGET	ACTUAL Q2 EXPENDITURE	VARIANCE	EXPENDED
TOTAL CONVENTION SALES, INCENTIVES & SERVICES	\$1,711,115	\$410,220	\$302,662.04	\$107,557.96	73.78%

Marketing and Communications

The team has continued collaborating with Madden Media on key aspects of our Omnichannel Marketing Ecosystem Project. This quarter, we've focused on bringing the Santa Clara Visitor's Guide and our new website to their final draft stages, both set to launch in early 2025. This work includes integrating new partner content, such as the Simpleview Book Direct link widget for our SCTID Hotel Partners, which will allow clients on our website to view real-time rates and availability and book directly with the hotel, as well as developing immersive sales software through Visiting Media.

The team utilized 87.96% of the quarterly marketing budget, leaving a balance of \$24,761.21. This remaining amount will be allocated across the final two quarters of the fiscal year, as much of it depends on the timing of various elements within the Omnichannel Marketing Ecosystem Project. Due to slight adjustments in project timelines, some expenses will be reflected in later billing cycles.

Additionally, we will maintain a strong focus on high-quality, relevant content to highlight the City, our partner hotels, and events, while also collaborating with key influencers to drive awareness and increase followers for DMO channels.

	FY 2024/25 BUDGET	Q2 BUDGET	ACTUAL Q2 EXPENDITURE	VARIANCE	EXPENDED
TOTAL MARKETING & COMMUNICATIONS	\$864,246	\$205,603	\$180,841.79	\$24,761.21	87.96%

Administration and Operations

The administration and operations budget covers essential areas like administrative personnel costs, office expenses, lobbying, and general administrative expenses, including insurance, legal, and accounting fees. We're making progress in finalizing our monthly and quarterly accounting processes with the help of our new accounting firm.

We have used 76.01% of the quarterly Administration budget, leaving a balance of \$51,325.65. This surplus is mainly attributed to the vacant Director of Business Operations position, which has been open since the end of May. After a thorough interview process, we've secured a strong candidate for the position, who will begin on January 21, 2025. This role will play a critical part in supporting key projects that will reinforce the DMO's operational foundation and drive greater effectiveness and efficiency in our business.

	FY 2024/25 BUDGET	Q2 BUDGET	ACTUAL Q2 EXPENDITURE	VARIANCE	EXPENDED
TOTAL ADMINISTRATION	\$860,035	\$213,912	\$162,586.35	\$51,325.65	76.01%

Contingency

The budget includes a contingency line item to account for uncollected assessments, if any. If there are contingency funds collected, they may be held in a reserve fund or utilized for other program, administration, or renewal costs at the discretion of the DMO Board of Directors. Policies relating to contributions to the reserve fund, the target amount of the reserve fund, and expenditure of monies from the reserve fund shall be set by the Board of Directors.

	FY 2024/25 BUDGET	Q2 BUDGET	ACTUAL Q2 EXPENDITURE	VARIANCE	EXPENDED
CONTINGENCY	\$78,000	\$19,500	\$0	\$0	0%

City Administration Fee

The City of Santa Clara will receive a 2% fee from the assessment collected to cover collection and administration costs, including staffing, legal services, and general office expenses. Since Q2 assessments aren't due until 30 days post-quarter, we have not recorded the actual City Administration Fee yet.

	FY 2024/25 BUDGET	Q2 BUDGET	ACTUAL Q2 EXPENDITURE	VARIANCE	EXPENDED
CITY ADMINISTRATION FEE	\$52,000	\$13,330	\$0	\$0	0%

THIRD QUARTER FOCUS

- Officially launch and celebrate the **new Discover Santa Clara® website**.
 - **Simpleview Book Direct Tool.** Finalize contract and complete the SCTID Hotel content to ensure it's ready for the Q3 launch of the website. This tool will not only highlight our SCTID hotel partners but also provide real-time rates and availability, enabling visitors on the DMO's website to view hotels and book directly on our partners' brand sites.
 - **Visting Media:** Finalize the contract and collaborate on creating DMO partner content for our website. Visiting Media is a sales enablement platform that allows our sales team to seamlessly integrate virtual and augmented media with traditional collateral. It manages all sales assets across various teams and channels, including immersive content like 3D and 360° visuals.

The platform revolutionizes how digital assets are shared across teams and digital channels, making the sales process more organic and customized, with the ability to present in real-time. **This tool will be featured on the website after the launch.**

- Unveil Santa Clara's debut **Visitors Guide in March 2025.**
- **DMO Agency of Record.** The DMO is in the process of selecting an Agency of Record (AOR). The RFP has been distributed, and a Review Committee has been established to oversee the search. In Q3, the Review Committee will:
 - Review and rank agency proposals.
 - Select an AOR and finalize the contracting process for presentation to the Board of Directors for approval in February 2025.
 - Announce and kick-off the partnership in early March 2025.
- **Sales & Marketing Team** to participate in the following conferences and tradeshow.
 - **RCMA Emerge** January 6-8, 2025, in Phoenix, AZ. This tradeshow is the leading event for faith-based meeting planners, a good market for Santa Clara that could support weekend business growth.
 - **Independent Planner Education Conference (IPEC)** January 26-28, 2025, in Atlantic City, NJ. which is the leading conference produced exclusively for independent planners not associated with third-party organizations.
 - **Destinations International Marketing and Communications Summit** February 4-6, 2025, in Austin, TX. The summit offers an educational experience featuring presentations, immersive sessions, and panel discussions covering topics such as digital marketing trends and issues relevant to DMOs.

- **Visit California Outlook Forum** March 3–6, 2025, in Los Angeles, CA. This conference provides an in-depth overview of California’s tourism future, featuring sessions on the projected economic impact of tourism, revenue forecasts, and key economic factors shaping the industry.
 - The Director of Sales will attend the **CalSAE Meeting Planners lunch** in Sacramento on February 25, 2025, targeting the State Association Market.
 - The Director of Sales will attend the evening **MPI Client Crab Feed Event** in Sacramento on February 25, 2025. The DMO will host a table for **eight** planners, with names and affiliated companies to follow.
- **Continued SBLX + FIFA Planning focus:**
 - CEO and Director of Marketing to attend the **SBLIX – NFL Future Hosts Event** February 5–7, 2025, in New Orleans. This is an educational event for the future host city of the Super Bowl.
 - Collaborate with the awarded AOR to finalize the **DMO’s SBLX + FIFA Activation Plan** and budget, to be presented for approval at the Board of Directors meeting on February 20, 2025.
 - Share **Activation Plan with our SCTID Hotel Partners** and discuss ways that the DMO can support property specific plans to amplify SBLX and FIFA.
 - Maintain regular creative strategy planning meetings with the **City of San José and Visit San Jose for the Next Stop Silicon Valley initiative**, collaborating to execute joint activations and initiatives for SBLX and FIFA. The goal is to highlight the full range of experiences Silicon Valley offers, aiming to boost visitation and extend length-of-stay during these high-profile global events. This collaboration will elevate the region's presence on the global stage, attracting a broader international audience.
- **Marketing content strategy** will focus on seasonal, cultural, and business-driven initiatives, including:
 - Content celebrating Lunar New Year and Women’s History Month.
 - Highlighting spring activities in Santa Clara.
 - Promoting public events like the Silicon Valley Auto Show.
 - Continuing the **#SantaClaraSpotlight** LinkedIn campaign to showcase our hotel partners.
 - Featuring restaurant spotlights aligned with emerging trends in Santa Clara.
 - Highlighting our team’s participation in industry trade shows, travel-related conferences, and professional achievements on LinkedIn.
 - Exploring future strategic influencer partnerships to further elevate Santa Clara’s visibility and appeal.

- Crafting targeted email blasts to meeting planners to drive interest in Santa Clara as a premier destination for meetings and events.
- Communicate the **DMO's Expanded Booking Scope Plan** to our SCTID Hotel Partners, which includes managing P3 groups generated by our sales efforts, alongside P1 and P2 groups.
- Finalize and implement the DMO's **Backyard Account Acquisition Plan**.
- Conduct **DMO Strategic Team Offsite** in February 2025.
- Initiate **FY 2025/26 Budgeting Process**.
- Implement DMO's **Backyard Account Acquisition Plan**, with the goal of penetrating local accounts.
- Onboard the new **Director of Business Operations** who starts on January 21, 2025.
- Conduct **mid-year performance reviews** for the team, with a target delivery of February 3, 2025.
- The CEO is set to participate as a mentor at the **Silicon Valley Business Times Mentoring Monday Event** on February 24, 2025.
- The CEO will join as a panelist at the **GBTA Silicon Valley event, "Premier Events Shaping the 2025–2026 Economy,"** alongside co-panelists John Poce, Executive Director of the San Jose Sports Authority, and Maggie Lang, Chief Sales & Marketing Officer of the San Francisco Peninsula DMO.
- Interview and hire a **Marketing Coordinator** with a start date planned for March 2025.
- Partner with **Civitas Advisors to:**
 - Enter into a retainer agreement to offer ongoing DMO support across various initiatives, providing necessary insight and guidance..
 - Conduct training for the Board of Directors and SCTID Partner Hotels to establish a foundational understanding of the DMO's Management District Plan and the appropriate use of public funds. This training will take place during the January 23, 2025, Board Meeting.
- Work on refining options for DMO quarterly and annual reports to highlight achievements in concise, reader-friendly formats.
- Develop individual quarterly reports for the SCTID Hotel Partners to showcase DMO contributions.

APPENDIX

Key Performance Indicators Definitions

Number of Definite Events

A “definite” event is a future event confirmed with a signed executed Convention Center contract and at least one TID lodging business.

Number of Weeks Impacted

Weeks throughout the year where a P1 event, citywide or a combination of events positively impacts the destination’s local economy.

SCCC Gross Revenue

Actual event spend includes rental, food and beverage services, audio-visual services, information technology services and other event related services.

Number of Room Nights Booked

The total number of rooms blocked at Santa Clara lodging businesses for P1 or P2 events, multiplied by the number of nights each room is reserved.

Number of Room Nights Consumed

Total rooms occupied at Santa Clara lodging businesses for a P1 or P2 event, multiplied by the number of nights each room is occupied.

Prospects

Account/Customer that is potentially interested in booking an event at the Convention Center.

Economic Impact

Total value of an event, including indirect spending, on the host destination’s local economy.

Customer Service Survey Results

Satisfaction surveys shall be administered by a third-party administrator to Convention Center meeting planners, clients, and attendees.

Event Mix

The target mix of convention/meeting types (P1, P2, P3, P4 and P5s) will deliver the best financial and economic results for the City.

SALES APPENDIX

Appendix Item O1

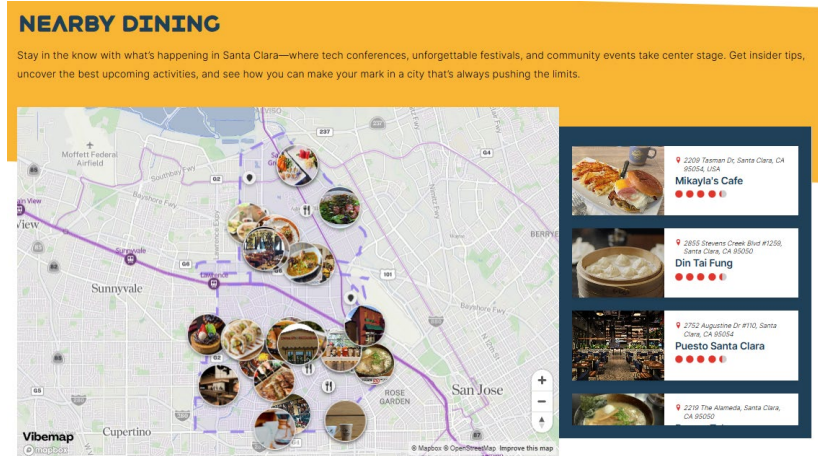
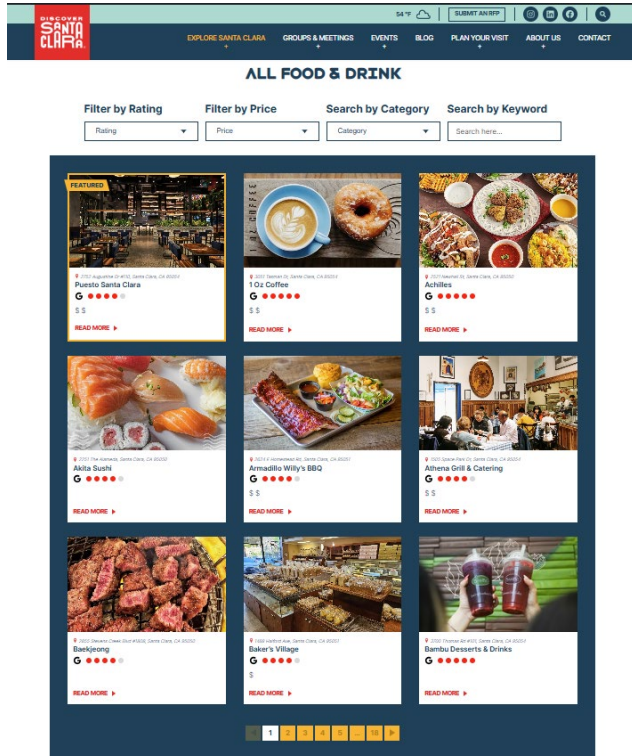


Appendix Item O2



MARKETING AND COMMUNICATIONS APPENDIX

Appendix Item O3



Appendix Item O4

BOOK YOUR STAY

Check-In

Check-Out

All Lodging

CHECK RATES

11 PROPERTIES found on Jan 31st - Feb 1st

Change Your Dates:

01/31/2025

02/01/2025

- FILTER BY:
- Average Rate/Night
 - Location
 - Lodging Type
 - Amenities
- SORT BY:
- All

11 properties match your customized search criteria



Element Santa Clara

Lodging Type: All Lodging, Hotels

1950 Wyatt Drive
Santa Clara, CA 95054

PHONE

Map Website More Info



Average Rate/Night
\$13858*

BOOK » DIRECT

View Rates by Date



Delta Hotel by Marriott

Lodging Type: All Lodging, Hotels

2151 Laurelwood Rd
Santa Clara, CA 95054

PHONE

Map Website More Info



Average Rate/Night
\$11900*

BOOK » DIRECT

View Rates by Date



Hilton Santa Clara

Lodging Type: All Lodging, Hotels

4949 Great America Pkwy
Santa Clara, CA 95054

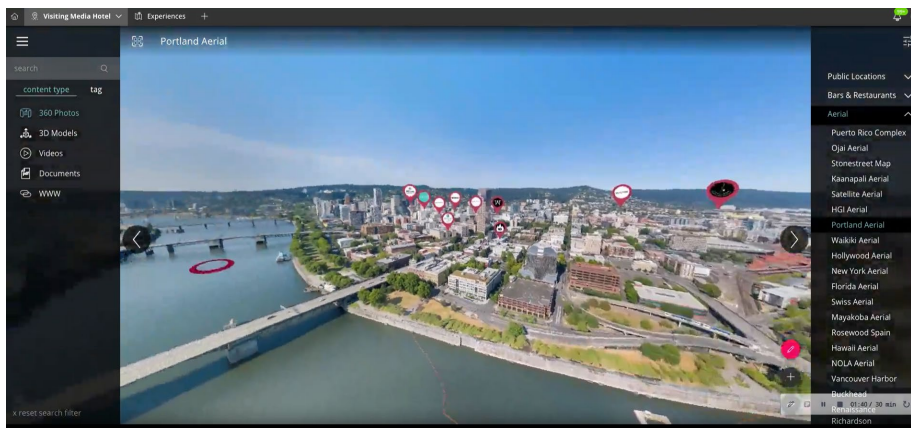
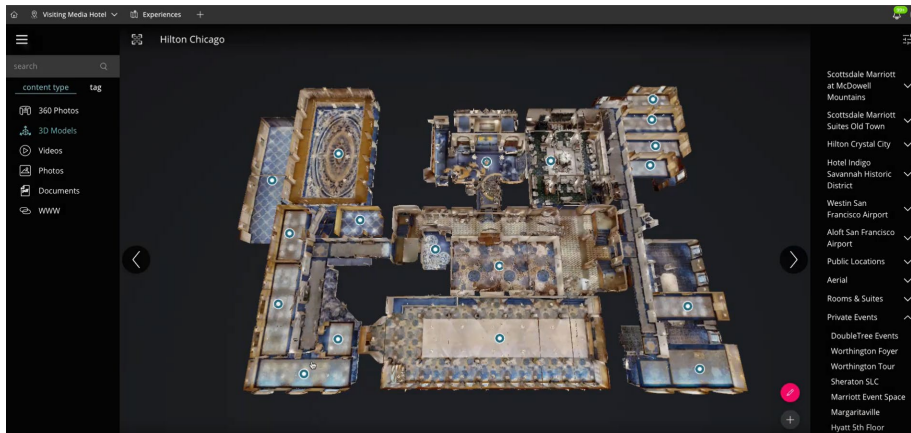
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Average Rate/Night
\$12900*

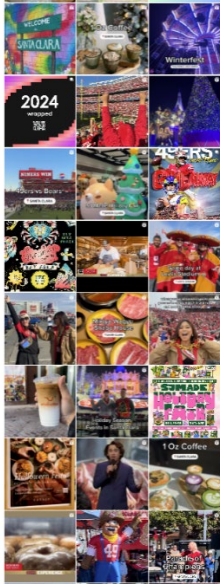
BOOK » DIRECT

View Rates by Date

Appendix Item O5



Appendix Item O6



Reel insights

Get ready for @cgreatamerica's Oktoberfest! 🇪🇺 ...
October 2, 2024 · Duration 0:33

669 16 463 53

Overview ⓘ

Views	21,088
Watch time	1d 14h 1m 57s
Interactions	1,201
Profile activity	10

Reel insights

This is the ultimate tailgate for fans who don't wa...
October 4, 2024 · Duration 0:29

4.9K 78 5.2K 644

Overview ⓘ

Views	133,982
Watch time	14d 18h 40m 12s
Interactions	10,808
Profile activity	82

Reel insights

❄️ Winter magic is in the air! ❄️
December 17, 2024 · Duration 0:38

324 14 129 26

Overview ⓘ

This reel is taking off! It's getting more likes and shares than usual from non-followers, which can lead to more views.
Create more reels like this

Views	10,007
Watch time	15h 38m 24s
Interactions	493
Profile activity	8

Reel insights

The energy at Levi's Stadium is unmatched, espec...
December 9, 2024 · Duration 0:21

338 4 6 6

Overview ⓘ

This reel is taking off! It's getting more likes than usual from non-followers, which can lead to more views.
Create more reels like this

Views	10,062
Watch time	11h 25m 58s
Interactions	354
Profile activity	2

Appendix Item O7



New Year's Eve Plans in Santa Clara 2024

Let's face it – New Year's Eve always sneaks up on us. Whether you're looking to party the night away or enjoy a cozy, intimate dinner with your loved ones, Santa Clara has a variety of ways to help you welcome 2025 in style. So, ditch the stress, grab your most sparkling outfits (or your comfiest sweater), and dive into these top recommendations for a night to remember.

From family-friendly festivities to unique dining experiences, here's everything you need to know to kick off the New Year in Santa Clara.



Santa Clara Thanksgiving 2024 Dining Round-up

Thanksgiving is one of those classic American holidays where families and friends gather around the table to share food and gratitude. But let's be real – Thanksgiving can also be stressful.

Cooking an entire holiday meal isn't for everyone, whether it's the hours of prep work, the intricacies of roasting a turkey, or just the simple fact that maybe some of us don't belong in the kitchen (hello, overcooked turkey).

Luckily, Santa Clara has some fantastic dining spots offering Thanksgiving meals in 2024 so you can enjoy all the festive flavors without lifting a finger. Whether you love to cook or would prefer to pass on the meal prep, Thanksgiving is all about the time spent with loved ones. As long as you're sitting down with those who matter to you and share a meal that's what matters the most.

Here's our round-up of where to dine in Santa Clara this Thanksgiving!



Guide to Christmas-Themed Activities in Santa Clara 2024

Santa Clara is full of holiday spirit this year, offering a fantastic mix of family-friendly events, unique shopping experiences, and festive entertainment. If you're ready to celebrate the Christmas cheer, we've put together the top activities in Santa Clara that are perfect for anyone looking to make the most of the holidays.

From magical amusement park experiences at California's Great America to unique local makers markets, here's your ultimate guide to Christmas-themed activities in Santa Clara for 2024.



ATTACHMENT A - DMO FY 2024/25 SECOND QUARTER FINANCIALS



Financials

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

Prepared by
Krisch & Company

Prepared on
January 29, 2025

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

December 2024		Year to Date
Income	Amount	Amount
41000 TID	\$0.00	\$844,316.57
47000 Interest	\$12,981.00	\$63,868.00
45000 Contribution	\$0.00	\$66,000.00
Total	\$12,981.00	\$974,184.57

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

Report Ending Date: 12/31/2024 FY 2024/25 FUNDING ALLOCATION	Dec-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$302,281.00	\$201,250.90	\$101,030.10	67%		\$1,743,762.00	\$1,223,602.41	\$520,159.59	70%	34%	\$3,565,396.00
51000 PERSONNEL											
Salary											
Total 51100 Salary	\$98,497.00	\$77,179.13	\$21,317.87	78%		\$590,982.00	\$481,458.07	\$109,523.93	81%	38%	\$1,253,519.00
51200 Payroll Taxes											
Total 51200 Payroll Taxes	\$7,673.00	\$3,964.53	\$3,708.47	52%		\$46,038.00	\$30,110.01	\$15,927.99	65%	29%	\$104,262.00
51300 Employee Benefits											
51310 Health											
Total 51310 Health	\$11,394.00	\$3,273.19	\$8,120.81	29%		\$68,364.00	\$19,549.54	\$48,814.46	29%	13%	\$150,900.00
51400 401K Fee											
Total 51400 401K Fee	\$2,960.00	\$2,888.02	\$71.98	98%		\$17,760.00	\$15,038.16	\$2,721.84	85%	37%	\$41,136.00
Total 51300 Employee Benefits	\$14,354.00	\$6,161.21	\$8,192.79	43%		\$86,124.00	\$34,587.70	\$51,536.30	40%	18%	\$192,036.00
51600 Employee Incentives											
Total 51600 Employee Incentives	\$20,489.00	\$20,488.00	\$1.00	100%		\$122,889.00	\$122,928.00	(\$39.00)	100%	50%	\$245,826.00
Other											
Other	\$1,070.00	\$780.00	\$290.00	73%		\$6,420.00	\$4,560.00	\$1,860.00	71%	35%	\$13,080.00
TOTAL 51000 PERSONNEL EXPENSE	\$142,083.00	\$108,572.87	\$33,510.13	76%		\$852,453.00	\$673,643.78	\$178,809.22	79%	37%	\$1,808,723.00

Report Ending Date: 12/31/2024 FY 2024/25 FUNDING ALLOCATION	Dec-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
	\$302,281.00	\$201,250.90	\$101,030.10	67%		\$1,743,762.00	\$1,223,602.41	\$520,159.59	70%	34%	\$3,565,396.00
54000 PURCHASED GOODS & SERVICES											
Contract Services											
54410-10 Accounting Services	\$4,666.00	\$4,697.50	(\$31.50)	101%		\$27,996.00	\$28,481.78	(\$485.78)	102%	51%	\$56,000.00
54410-20 PP&Co. Tax Preparation	\$458.00	\$0.00	\$458.00	0%		\$2,748.00	\$2,250.00	\$498.00	82%	41%	\$5,500.00
54410-30 City of Santa Clara Fiscal Sponsorship	\$792.00	\$766.40	\$25.60	97%		\$4,748.00	\$4,598.40	\$149.60	97%	48%	\$9,500.00
54411 Marketing	\$22,290.00	\$12,993.20	\$9,296.80	58%		\$137,490.00	\$70,396.21	\$67,093.79	51%	26%	\$275,000.00
54419 Website Hosting & SEO - Madden Media	\$2,695.00	\$3,140.45	(\$445.45)	117%		\$16,170.00	\$14,492.70	\$1,677.30	90%	48%	\$30,480.00
54420 Legal Services	\$2,917.00	\$1,440.00	\$1,477.00	49%		\$17,498.00	\$10,407.50	\$7,090.50	59%	30%	\$35,000.00
54425 SmartCity IT Services	\$464.00	\$348.00	\$116.00	75%		\$2,784.00	\$1,878.00	\$906.00	67%	34%	\$5,574.00
54430 Payroll Services	\$612.00	\$581.72	\$30.28	95%		\$3,668.00	\$3,523.26	\$144.74	96%	48%	\$7,340.00
54440 Audit	\$1,250.00	\$0.00	\$1,250.00	0%		\$7,500.00	\$0.00	\$7,500.00	0%	0%	\$15,000.00
54460 Baronfeld Consulting, LLC.	\$4,800.00	\$5,040.00	(\$240.00)	105%		\$28,800.00	\$30,300.00	(\$1,500.00)	105%	53%	\$57,600.00
54470 Professional Services	\$7,000.00	\$9,442.80	(\$2,442.80)	135%		\$42,000.00	\$43,452.90	(\$1,452.90)	103%	52%	\$84,000.00
54480 HR Services	\$1,000.00	\$612.00	\$388.00	61%		\$6,000.00	\$2,348.25	\$3,651.75	39%	20%	\$12,000.00
Contract Services	\$48,944.00	\$39,062.07	\$9,881.93	80%		\$297,402.00	\$212,129.00	\$85,273.00	71%	36%	\$592,994.00
Operating Expenses											
54605 Banking Fees	\$40.00	\$0.00	\$40.00	0%		\$240.00	\$91.67	\$148.33	38%	19%	\$480.00
54610 Software Licenses	\$895.00	\$760.36	\$134.64	85%		\$5,370.00	\$5,087.06	\$282.94	95%	47%	\$10,750.00
54620 Postage	\$83.00	\$0.00	\$83.00	0%		\$498.00	\$0.00	\$498.00	0%	0%	\$1,000.00
54640 Licenses	\$15.00	\$0.00	\$15.00	0%		\$90.00	\$0.00	\$90.00	0%	0%	\$180.00
54660 Office Supplies	\$667.00	\$0.00	\$667.00	0%		\$3,998.00	\$1,249.71	\$2,748.29	31%	16%	\$8,000.00
54670 DMO Office Services	\$675.00	\$675.00	\$0.00	100%		\$4,050.00	\$4,050.00	\$0.00	100%	50%	\$8,100.00
54680 Internal Meetings & Training	\$1,300.00	\$3,113.32	(\$1,813.32)	239%		\$12,800.00	\$4,888.37	\$7,911.63	38%	16%	\$30,000.00
54690 Recruitment	\$42.00	\$0.00	\$42.00	0%		\$248.00	\$0.00	\$248.00	0%	0%	\$500.00
Operating Expenses	\$3,717.00	\$4,548.68	(\$831.68)	122%		\$27,294.00	\$15,366.81	\$11,927.19	56%	26%	\$59,010.00
Insurance											
54710 Workers Compensation	\$180.00	\$180.00	\$0.00	100%		\$1,080.00	\$2,682.00	(\$1,602.00)	248%	124%	\$2,160.00
54720 Business Owners Liability and Property	\$171.00	\$167.33	\$3.67	98%		\$1,026.00	\$4,801.98	(\$3,775.98)	468%	234%	\$2,050.00
54730 Professional Cyber Liability	\$305.00	\$353.25	(\$48.25)	116%		\$1,830.00	\$2,119.50	(\$289.50)	116%	58%	\$3,667.00
54740 Management Liability	\$182.00	\$422.33	(\$240.33)	232%		\$1,089.00	\$2,533.98	(\$1,444.98)	233%	116%	\$2,182.00
Insurance	\$838.00	\$1,122.91	(\$284.91)	134%		\$5,025.00	\$12,137.46	(\$7,112.46)	242%	121%	\$10,059.00
Memberships											
55110 Destinations International	\$5,120.00	\$0.00	\$5,120.00	0%		\$5,120.00	\$0.00	\$5,120.00	0%	0%	\$5,120.00
55120 PCMA	\$173.00	\$416.63	(\$243.63)	241%		\$1,038.00	\$2,499.98	(\$1,461.98)	241%	120%	\$2,080.00
55130 MPI ACE/WEC	\$417.00	\$0.00	\$417.00	0%		\$2,498.00	\$1,000.00	\$1,498.00	40%	20%	\$5,000.00
55140 CALSAE	\$67.00	\$55.33	\$11.67	83%		\$402.00	\$331.98	\$70.02	83%	41%	\$800.00
55150 California Travel Association	\$159.00	\$0.00	\$159.00	0%		\$954.00	\$0.00	\$954.00	0%	0%	\$2,153.00
55155 Sales & Marketing Executives International	\$67.00	\$0.00	\$67.00	0%		\$402.00	\$0.00	\$402.00	0%	0%	\$800.00
55160 San Francisco Travel Association	\$437.00	\$0.00	\$437.00	0%		\$2,622.00	\$0.00	\$2,622.00	0%	0%	\$5,250.00
55165 SITE Global	\$41.00	\$0.00	\$41.00	0%		\$246.00	\$0.00	\$246.00	0%	0%	\$500.00
55166 Association Forum	\$33.00	\$0.00	\$33.00	0%		\$198.00	\$0.00	\$198.00	0%	0%	\$410.00
55167 U.S. Travel Board Membership	\$2,666.00	\$2,014.60	\$651.40	76%		\$15,996.00	\$12,087.50	\$3,908.50	76%	38%	\$32,000.00
55168 WISE	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$200.00	(\$200.00)	200%	200%	\$0.00
Memberships	\$9,180.00	\$2,486.56	\$6,693.44	27%		\$29,476.00	\$16,119.46	\$13,356.54	55%	30%	\$54,113.00

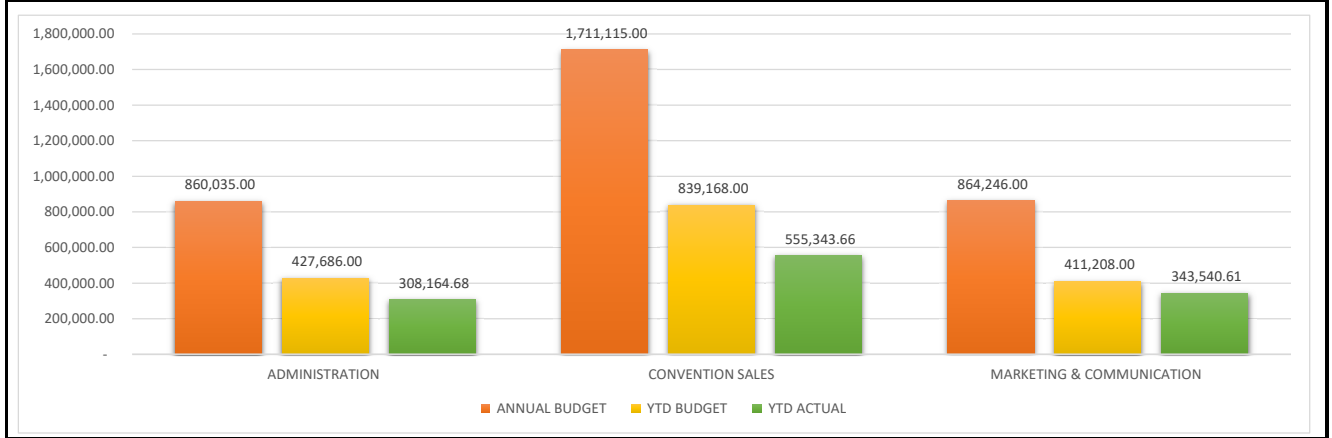
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Subscription Services											
55210 Act On	\$850.00	\$798.00	\$52.00	94%		\$5,100.00	\$4,788.00	\$312.00	94%	47%	\$10,283.00
55212 Knowland	\$1,269.00	\$1,270.00	(\$1.00)	100%		\$7,614.00	\$3,810.00	\$3,804.00	50%	25%	\$15,228.00
55213 CoStar Realty Information	\$1,666.00	\$0.00	\$1,666.00	0%		\$9,996.00	\$3,706.24	\$6,289.76	37%	19%	\$20,000.00
55214 Annual Subscription	\$1,150.00	\$1,255.34	(\$105.34)	109%		\$6,900.00	\$7,532.04	(\$632.04)	109%	53%	\$14,330.00
55215 Additional Support Hours	\$900.00	\$0.00	\$900.00	0%		\$5,400.00	\$0.00	\$5,400.00	0%	0%	\$6,300.00
55220 CVENT	\$0.00	\$2,889.58	(\$2,889.58)	2889%		\$20,910.00	\$22,147.48	(\$1,237.48)	106%	63%	\$35,320.00
55230 Destination International EIC Subscription	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$7,650.00
55240 Trade Journal/Newspapers	\$100.00	\$0.00	\$100.00	0%		\$600.00	\$80.00	\$520.00	13%	7%	\$1,200.00
55250 Conference Direct	\$1,209.00	\$1,208.33	\$0.67	100%		\$7,254.00	\$7,249.98	\$4.02	100%	0%	\$24,900.00
55260 HelmsBriscoe	\$834.00	\$0.00	\$834.00	0%		\$5,004.00	\$0.00	\$5,004.00	0%	0%	\$11,000.00
55270 Zoominfo	\$2,750.00	\$2,748.75	\$1.25	100%		\$8,250.00	\$8,246.25	\$3.75	100%	0%	\$13,890.00
55280 BOX	\$234.00	\$225.58	\$8.42	96%		\$1,404.00	\$1,353.48	\$50.52	96%	0%	\$2,800.00
Subscription Services	\$10,962.00	\$10,395.58	\$566.42	95%		\$78,432.00	\$58,913.47	\$19,518.53	75%	36%	\$162,901.00
54000 PURCHASED GOODS & SERVICES CONT.											
Conferences and Trade Shows											
56310 MPI ACE/WEC											
56320 IMEX	\$0.00	\$0.00	\$0.00	0%		\$20,000.00	\$9,511.90	\$10,488.10	48%	48%	\$20,000.00
56329 Destination International Marketing Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,400.00
56360 Destination International Annual Convention	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$2,620.00	(\$2,620.00)	2620%	2620%	\$0.00
56370 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$4,800.00	\$4,437.84	\$362.16	92%	92%	\$4,800.00
56371 ESTO Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$1,250.00	(\$1,250.00)	1250%	1250%	\$0.00
56375 Planners Education Conference	\$0.00	\$5,800.00	(\$5,800.00)	5800%		\$0.00	\$5,800.00	(\$5,800.00)	5800%	5800%	\$0.00
56380 TEAMS Conference & Expo	\$0.00	\$0.00	\$0.00	0%		\$9,500.00	\$8,372.41	\$1,127.59	88%	88%	\$9,500.00
56381 Prestige Show	\$0.00	\$0.00	\$0.00	0%		\$1,500.00	\$1,775.00	(\$275.00)	118%	118%	\$1,500.00
56382 Holiday Showcase	\$4,500.00	\$4,000.00	\$500.00	89%		\$4,500.00	\$4,000.00	\$500.00	89%	89%	\$4,500.00
56383 CalSAE Elevate Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,000.00
56384 Destination California	\$0.00	\$0.00	\$0.00	0%		\$4,500.00	\$4,500.00	\$0.00	100%	100%	\$4,500.00
56390 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,000.00
56391 U.S Travel Summer Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$0.00
56392 CalSAE Seasonal Spectacular	\$2,500.00	\$5,160.00	(\$2,660.00)	206%		\$2,500.00	\$5,160.00	(\$2,660.00)	206%	206%	\$2,500.00
56393 PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,500.00
56394 Visit Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,900.00
56395 Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,500.00
56396 Destinations International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,800.00
56397 Visit California CEO Mission	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,000.00
56398 Helms Briscoe Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,500.00
56399 MPINCC ACE	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$800.00
Conferences and Trade Shows	\$7,000.00	\$14,960.00	(\$7,960.00)	214%		\$47,300.00	\$47,427.15	(\$127.15)	100%	65%	\$72,700.00
56400 Business Development	\$20,833.00	\$0.00	\$20,833.00	0%		\$124,998.00	\$0.00	\$124,998.00	0%	0%	\$250,000.00
56500 Advertising & Promotion	\$5,833.00	\$1,951.37	\$3,881.63	33%		\$35,002.00	\$62,346.22	(\$27,344.22)	178%	89%	\$70,000.00
Travel & Entertainment											
56610 Destination International Annual Convention	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$4,946.91	(\$4,946.91)	4946%	4946%	\$0.00
56611 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$5,340.00	\$6,498.20	(\$1,158.20)	122%	122%	\$5,340.00
56620 MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,730.00
56621 TEAMS Conference + Expo	\$0.00	\$0.00	\$0.00	0%		\$2,270.00	\$5,151.16	(\$2,881.16)	227%	227%	\$2,270.00
56622 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,090.00
56633 PCMA Convening Leaders	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,725.00
56635 CalSEA Seasonal Spectacular	\$1,025.00	\$307.67	\$717.33	30%		\$1,025.00	\$307.67	\$717.33	0%	30%	\$1,025.00
56640 IMEX North America	\$0.00	\$0.00	\$0.00	0%		\$6,220.00	\$7,354.86	(\$1,134.86)	118%	118%	\$6,220.00
56641 Prestige Show	\$0.00	\$0.00	\$0.00	0%		\$385.00	\$10.00	\$375.00	0%	3%	\$385.00
56645 Visit California Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,335.00
56649 Simpleview Annual Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$880.00
56655 Destination International - CEO Summit	\$0.00	(\$537.97)	\$537.97	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,560.00
56660 Visit California CEO Mission	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,955.00
56665 Helms Briscoe	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,370.00
56669 Destinations International - Marketing Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	-\$537.97	\$537.97	0%	-12%	\$4,536.00
56671 ESTO Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$3,225.25	(\$3,225.25)	3225%	3225%	\$0.00
56675 Quarterly Sales Trips	\$2,655.00	\$2,444.58	\$210.42	92%		\$14,070.00	\$6,254.21	\$7,815.79	44%	21%	\$30,000.00
56679 Client Entertainment	\$2,400.00	\$810.47	\$1,589.53	34%		\$14,400.00	\$2,873.60	\$11,526.40	20%	10%	\$28,800.00
56681 Holiday Showcase	\$3,000.00	\$6,125.86	(\$3,125.86)	204%		\$3,000.00	\$6,125.86	(\$3,125.86)	0%	204%	\$3,000.00
56682 CALSAE Elevate Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,835.00
56683 Destination California	\$0.00	\$0.00	\$0.00	0%		\$1,900.00	\$1,193.24	\$706.76	63%	63%	\$1,900.00
56684 Conference Direct Partners Meeting	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,600.00
56690 Mileage Reimbursement	\$278.00	\$0.00	\$278.00	0%		\$1,672.00	\$0.00	\$1,672.00	0%	0%	\$3,340.00
56691 U.S Travel Summer Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$0.00
Travel & Entertainment	\$9,358.00	\$9,150.61	\$207.39	98%		\$50,282.00	\$43,402.99	\$6,879.01	86%	38%	\$112,896.00

Report Ending Date: 12/31/2024	Dec-24				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
FY 2024/25 FUNDING ALLOCATION	\$302,281.00	\$201,250.90	\$101,030.10	67%		\$1,743,762.00	\$1,223,602.41	\$520,159.59	70%	34%	\$3,565,396.00
Support Services											
56810 Client Events + Entertainment	\$10,000.00	\$3,335.63	\$6,664.37	33%		\$60,000.00	\$28,002.19	\$31,997.81	47%	23%	\$120,000.00
56812 Client Activations	\$500.00	\$0.00	\$500.00	0%		\$3,000.00	\$0.00	\$3,000.00	0%	0%	\$6,000.00
56813 Personalized Greetings	\$200.00	\$0.00	\$200.00	0%		\$1,200.00	\$0.00	\$1,200.00	0%	0%	\$2,400.00
56820 Site Visits	\$1,400.00	\$0.00	\$1,400.00	0%		\$8,400.00	\$130.59	\$8,269.41	2%	1%	\$16,800.00
56830 Familiarization Trips	\$0.00	\$0.00	\$0.00	0%		\$30,000.00	\$17,883.41	\$12,116.59	60%	30%	\$60,000.00
56831 Promotional Items	\$833.00	\$0.00	\$833.00	0%		\$4,998.00	\$445.01	\$4,552.99	9%	4%	\$10,000.00
56832 Tradeshow Activations	\$8,600.00	\$5,664.62	\$2,935.38	0%		\$18,100.00	\$15,573.24	\$2,526.76	86%	78%	\$20,000.00
56833 Tradeshow Shipping	\$2,200.00	\$0.00	\$2,200.00	0%		\$4,700.00	\$3,528.17	\$1,171.83	75%	52%	\$6,800.00
Support Services	\$23,733.00	\$9,000.25	\$14,732.75	38%		\$130,398.00	\$65,562.61	\$64,835.39	50%	27%	\$242,000.00
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$140,398.00	\$92,678.03	\$47,719.97	66%		\$825,609.00	\$533,405.17	\$292,203.83	65%	33%	\$1,626,673.00
58000 Contingency	\$6,500.00	\$0.00	\$6,500.00	0%		\$39,000.00	\$0.00	\$39,000.00	0%	0%	\$78,000.00
60000 City Administrative Fee	\$13,300.00	\$0.00	\$13,300.00	0%		\$26,700.00	\$16,553.46	\$10,146.54	62%	32%	\$52,000.00
TOTAL OPERATING EXPENSES	\$302,281.00	\$201,250.90	\$101,030.10	67%		\$1,743,762.00	\$1,223,602.41	\$520,159.59	70%	34%	\$3,565,396.00
SURPLUS(DEFICIT)		\$101,030.10					\$520,159.59				

Silicon Valley/Santa Clara DMO, Inc.

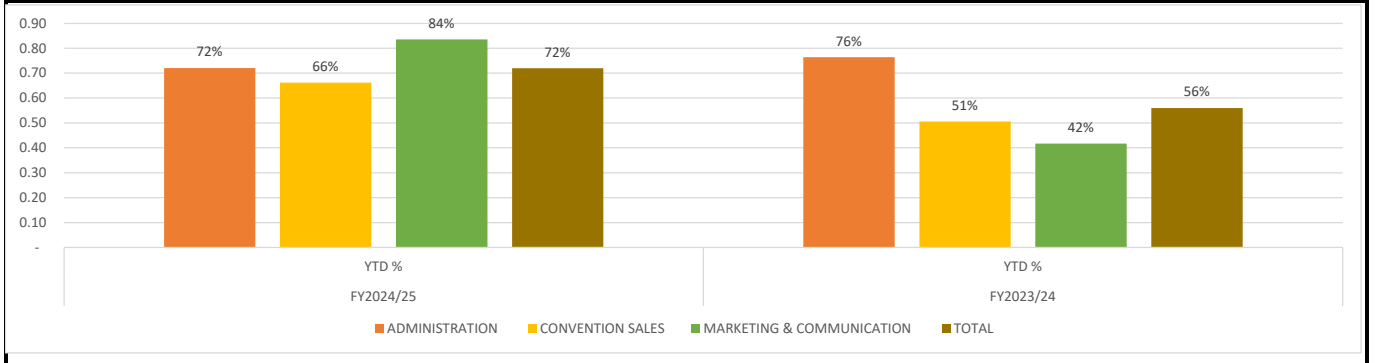
FY 2024/25 REMAINING BUDGET BY PROGRAM JULY 2024 TO DECEMBER 2024

PROGRAM	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %	ANNUAL %	REMAINING ANNUAL
ADMINISTRATION	860,035.00	427,686.00	308,164.68	119,521.32	72%	36%	551,870.32
CITY ADMINISTRATION FEES	52,000.00	26,700.00	16,553.46	10,146.54	62%	32%	35,446.54
CONTINGENCY	78,000.00	39,000.00	-	39,000.00	0%	0%	78,000.00
CONVENTION SALES	1,711,115.00	839,168.00	555,343.66	283,824.34	66%	32%	1,155,771.34
MARKETING & COMMUNICATION	864,246.00	411,208.00	343,540.61	67,667.39	84%	40%	520,705.39
TOTAL	3,565,396.00	1,743,762.00	1,223,602.41	520,159.59	70%	34%	2,341,793.59



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

PROGRAM	FY2024/25				FY2023/24			
	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %
ADMINISTRATION	427,686.00	308,164.68	119,521.32	72%	483,762.00	369,508.56	114,253.44	76%
CONVENTION SALES	839,168.00	555,343.66	283,824.34	66%	578,591.56	292,374.29	286,217.27	51%
MARKETING & COMMUNICATION	411,208.00	343,540.61	67,667.39	84%	470,683.56	196,232.93	274,450.63	42%
TOTAL	1,678,062.00	1,207,048.95	471,013.05	72%	1,533,037.12	858,115.78	674,921.34	56%



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

	FY 2024/25 Budget	YTD Budget	YTD Actual	YTD Variance	YTD	Annual	Remaining Annual
FY 2024/25 FUNDING ALLOCATION	\$3,565,396	\$1,743,762	\$1,223,602	\$520,160	70%	34%	\$2,341,794
Personnel							
51100 Salary	\$1,253,519	\$590,982	\$481,458	\$109,524	47%	38%	772,060.93
51200 Payroll Taxes	\$104,262	\$46,038	\$30,110	\$15,928	65%	29%	74,151.99
51300 Employee Benefits	\$192,036	\$86,124	\$34,588	\$51,536	40%	18%	157,448.30
51310 Health	\$150,900	\$68,364	\$19,550	\$48,814	29%	13%	131,350.46
51400 401K Fee	\$41,136	\$17,760	\$15,038	\$2,722	85%	37%	26,097.84
51600 Employee Incentives	\$245,826	\$122,889	\$122,928	(\$39)	100%	50%	122,898.00
51700 Other	\$13,080	\$6,420	\$4,560	\$1,860	71%	35%	8,520.00
TOTAL PERSONNEL EXPENSE	\$1,808,723	\$852,453	\$673,644	\$178,809	79%	37%	1,135,079.22
Purchased Goods and Services Expense							
54400 Contract Services	\$592,994	\$297,402	\$212,129	\$85,273	71%	36%	380,865.00
54600 Operating Expenses	\$59,010	\$27,294	\$15,367	\$11,927	56%	26%	43,643.19
54700 Insurance	\$10,059	\$5,025	\$12,137	(\$7,112)	242%	121%	(2,078.46)
55000 Memberships	\$54,113	\$29,476	\$16,119	\$13,357	55%	30%	37,993.54
55201 Subscription Services	\$162,901	\$78,432	\$58,913	\$19,519	75%	36%	103,987.53
56300 Conferences and Trade Shows	\$72,700	\$47,300	\$47,427	(\$127)	0%	65%	25,272.85
56400 Business Development	\$250,000	\$124,998	\$0	\$124,998	0%	0%	250,000.00
56600 Travel & Entertainment	\$112,896	\$50,282	\$43,403	\$6,879	86%	38%	69,493.01
56500 Advertising & Promotion	\$70,000	\$35,002	\$62,346	(\$27,344)	178%	89%	7,653.78
56800 Support Services	\$242,000	\$130,398	\$65,563	\$64,835	50%	27%	176,437.39
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$1,626,673	\$825,609	\$533,405	\$292,204	65%	33%	1,093,267.83
58000 CONTINGENCY	\$78,000	\$39,000	\$0	\$39,000	0%	0%	78,000.00
60000 CITY ADMINISTRATIVE FEE	\$52,000	\$26,700	\$16,553	\$10,147	0%	32%	35,446.54
TOTAL OPERATING EXPENSES	\$3,565,396	\$1,743,762	\$1,223,602	\$520,160	70%	34%	2,341,793.59

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

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
CONVENTION SALES, INCENTIVES & SERVICES						
51000 Personnel	\$ 823,788.00	\$ 382,598.00	\$ 309,724.26	\$ 72,873.74	81%	38%
51100 Salary	\$ 560,500.00	\$ 262,746.00	\$ 221,379.08	\$ 41,366.92	84%	39%
51600 Incentives	\$ 117,200.00	\$ 58,580.00	\$ 58,620.00	\$ (40.00)	100%	50%
51300 Benefits	\$ 93,114.00	\$ 39,018.00	\$ 11,670.78	\$ 27,347.22	30%	13%
51310 Health	\$ 76,830.00	\$ 32,994.00	\$ 3,897.10	\$ 29,096.90	12%	5%
51400 401K Fee	\$ 16,284.00	\$ 6,024.00	\$ 7,773.68	\$ (1,749.68)	129%	48%
51200 Payroll Taxes	\$ 48,054.00	\$ 19,794.00	\$ 17,214.40	\$ 2,579.60	87%	36%
51710 Other-Cell Phone Stipend	\$ 1,920.00	\$ 960.00	\$ 840.00	\$ 120.00	88%	44%
51722 Other-relocation	\$ 3,000.00	\$ 1,500.00	\$ -	\$ 1,500.00	0%	0%
Convention Sales, Incentives & Services Expenses	\$ 887,327.00	\$ 456,570.00	\$ 245,619.40	\$ 210,950.60	54%	28%
Contract Services	\$ 57,600.00	\$ 28,800.00	\$ 30,300.00	\$ (1,500.00)	105%	53%
54460 Baronfeld Consulting, LLC.	\$ 57,600.00	\$ 28,800.00	\$ 30,300.00	\$ (1,500.00)	105%	53%
Memberships	\$ 48,993.00	\$ 24,356.00	\$ 16,119.46	\$ 8,236.54	66%	33%
55120 PCMA	\$ 2,080.00	\$ 1,038.00	\$ 2,499.98	\$ (1,461.98)	241%	120%
55130 MPI ACE/WEC	\$ 5,000.00	\$ 2,498.00	\$ 1,000.00	\$ 1,498.00	40%	20%
55140 CALSAE	\$ 800.00	\$ 402.00	\$ 331.98	\$ 70.02	83%	41%
55150 California Travel Association	\$ 2,153.00	\$ 954.00	\$ -	\$ 954.00	0%	0%
55155 Sales & Marketing Executives International	\$ 800.00	\$ 402.00	\$ -	\$ 402.00	0%	0%
55160 San Francisco Travel Association	\$ 5,250.00	\$ 2,622.00	\$ -	\$ 2,622.00	0%	0%
55165 SITE Global	\$ 500.00	\$ 246.00	\$ -	\$ 246.00	0%	0%
55166 Association Forum	\$ 410.00	\$ 198.00	\$ -	\$ 198.00	0%	0%
55167 U.S. Travel Board Membership	\$ 32,000.00	\$ 15,996.00	\$ 12,087.50	\$ 3,908.50	76%	38%
55168 WISE	\$ -	\$ -	\$ 200.00	\$ (200.00)	0%	0%
Subscription Services	\$ 103,138.00	\$ 50,436.00	\$ 42,807.19	\$ 7,628.81	85%	42%
55212 Knowland	\$ 15,228.00	\$ 7,614.00	\$ 3,810.00	\$ 3,804.00	50%	25%
55220 CVENT	\$ 35,320.00	\$ 20,910.00	\$ 22,147.48	\$ (1,237.48)	106%	63%
55250 Conference Direct	\$ 24,900.00	\$ 7,254.00	\$ 7,249.98	\$ 4.02	100%	29%
55260 HelmsBriscoe	\$ 11,000.00	\$ 5,004.00	\$ -	\$ 5,004.00	0%	0%
55270 Zoominfo	\$ 13,890.00	\$ 8,250.00	\$ 8,246.25	\$ 3.75	100%	59%
55280 BOX	\$ 2,800.00	\$ 1,404.00	\$ 1,353.48	\$ 50.52	96%	48%
56400 Business Development	\$ 250,000.00	\$ 124,998.00	\$ -	\$ 124,998.00	0%	0%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Conferences and Tradeshows	\$ 72,700.00	\$ 47,300.00	\$ 47,427.15	\$ (127.15)	3870%	65%
56310 MPI ACE/WEC		\$ -	\$ -	\$ -	0%	0%
56320 IMEX	\$ 20,000.00	\$ 20,000.00	\$ 9,511.90	\$ 10,488.10	48%	48%
56329 Destination International Marketing Summit	\$ 2,400.00	\$ -	\$ -	\$ -	0%	0%
56360 Destination International Annual Convention	\$ -	\$ -	\$ 2,620.00	\$ (2,620.00)	2620%	2620%
56370 CalTravel Summit	\$ 4,800.00	\$ 4,800.00	\$ 4,437.84	\$ 362.16	92%	92%
56371 ESTO Conference	\$ -	\$ -	\$ 1,250.00	\$ (1,250.00)	1250%	1250%
56375 Planners Education Conference	\$ -	\$ -	\$ 5,800.00	\$ (5,800.00)	5800%	5800%
56380 TEAMS Conference & Expo	\$ 9,500.00	\$ 9,500.00	\$ 8,372.41	\$ 1,127.59	88%	88%
56381 Prestige Show	\$ 1,500.00	\$ 1,500.00	\$ 1,775.00	\$ (275.00)	118%	118%
56382 Holiday Showcase	\$ 4,500.00	\$ 4,500.00	\$ 4,000.00	\$ 500.00	89%	89%
56383 CalSAE Elevate Conference	\$ 1,000.00	\$ 2,500.00	\$ 5,160.00	\$ (2,660.00)	206%	516%
56384 Destination California	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	\$ -	100%	100%
56390 Connect Spring Marketplace	\$ 1,000.00	\$ -	\$ -	\$ -	0%	0%
56391 U.S Travel Summer Summit	\$ -	\$ -	\$ -	\$ -	0%	0%
56392 CalSAE Seasonal Spectacular	\$ 2,500.00	\$ -	\$ -	\$ -	0%	0%
56393 PCMA Convening Leaders	\$ 2,500.00	\$ -	\$ -	\$ -	0%	0%
56394 Visit Outlook Forum	\$ 3,900.00	\$ -	\$ -	\$ -	0%	0%
56395 Simpleview Annual Summit	\$ 1,500.00	\$ -	\$ -	\$ -	0%	0%
56396 Destinations International - CEO Summit	\$ 1,800.00	\$ -	\$ -	\$ -	0%	0%
56397 Visit California CEO Mission	\$ 5,000.00	\$ -	\$ -	\$ -	0%	0%
56398 Helms Briscoe Conference	\$ 5,500.00	\$ -	\$ -	\$ -	0%	0%
56399 MPINCC ACE	\$ 800.00	\$ -	\$ -	\$ -	0%	0%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Travel & Entertainment	\$ 112,896.00	\$ 50,282.00	\$ 43,402.99	\$ 6,879.01	86%	38%
56610 Destination International Annual Convention	\$ -	\$ -	\$ 4,946.91	\$ (4,946.91)	4947%	4947%
56611 CalTravel Summit	\$ 5,340.00	\$ 5,340.00	\$ 6,498.20	\$ (1,158.20)	122%	122%
56620 MPI ACE/WEC	\$ 1,730.00	\$ -	\$ -	\$ -	0%	0%
56621 TEAMS Conference + Expo	\$ 2,270.00	\$ 2,270.00	\$ 5,151.16	\$ (2,881.16)	227%	227%
56622 Connect Spring Marketplace	\$ 3,090.00	\$ -	\$ -	\$ -	0%	0%
56633 PCMA Convening Leaders	\$ 2,725.00	\$ -	\$ -	\$ -	0%	0%
56635 CalSEA Seasonal Spectacular	\$ 1,025.00	\$ 1,025.00	\$ 307.67	\$ 717.33	30%	30%
56640 IMEX North America	\$ 6,220.00	\$ 6,220.00	\$ 7,354.86	\$ (1,134.86)	118%	118%
56641 Prestige Show	\$ 385.00	\$ 385.00	\$ 10.00	\$ 375.00	3%	3%
56645 Visit California Outlook Forum	\$ 5,335.00	\$ -	\$ -	\$ -	0%	0%
56649 Simpleview Annual Summit	\$ 880.00	\$ -	\$ -	\$ -	0%	0%
56655 Destination International - CEO Summit	\$ 2,560.00	\$ -	\$ -	\$ -	0%	0%
56660 Visit California CEO Mission	\$ 2,955.00	\$ -	\$ -	\$ -	0%	0%
56665 Helms Briscoe	\$ 2,370.00	\$ -	\$ -	\$ -	0%	0%
56669 Destinations International - Marketing Summit	\$ 4,536.00	\$ -	\$ (537.97)	\$ 537.97	0%	-12%
56671 ESTO Conference	\$ -	\$ -	\$ 3,225.25	\$ (3,225.25)	3225%	3225%
56675 Quarterly Sales Trips	\$ 30,000.00	\$ 14,070.00	\$ 6,254.21	\$ 7,815.79	44%	21%
56679 Client Entertainment	\$ 28,800.00	\$ 14,400.00	\$ 2,873.60	\$ 11,526.40	20%	10%
56681 Holiday Showcase	\$ 3,000.00	\$ 3,000.00	\$ 6,125.86	\$ (3,125.86)	204%	204%
56682 CALSAE Elevate Conference	\$ 1,835.00			\$ -	0%	0%
56683 Destination California	\$ 1,900.00	\$ 1,900.00	\$ 1,193.24	\$ 706.76	63%	63%
56684 Conference Direct Partners Meeting	\$ 2,600.00			\$ -	0%	0%
56690 Mileage Reimbursement	\$ 3,340.00	\$ 1,672.00		\$ 1,672.00	0%	0%
56691 U.S Travel Summer Summit	\$ -			\$ -	0%	0%
Support Services	\$ 242,000.00	\$ 130,398.00	\$ 65,562.61	\$ 64,835.39	50%	27%
56810 Client Events + Entertainment	\$ 120,000.00	\$ 60,000.00	\$ 28,002.19	\$ 31,997.81	47%	23%
56812 Client Activations	\$ 6,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	0%	0%
56813 Personalized Greetings	\$ 2,400.00	\$ 1,200.00	\$ -	\$ 1,200.00	0%	0%
56820 Site Visits	\$ 16,800.00	\$ 8,400.00	\$ 130.59	\$ 8,269.41	2%	1%
56830 Familiarization Trips	\$ 60,000.00	\$ 30,000.00	\$ 17,883.41	\$ 12,116.59	60%	30%
56831 Promotional Items	\$ 10,000.00	\$ 4,998.00	\$ 445.01	\$ 4,552.99	9%	4%
56832 Tradeshow Activations	\$ 20,000.00	\$ 18,100.00	\$ 15,573.24	\$ 2,526.76	86%	78%
56833 Tradeshow Shipping	\$ 6,800.00	\$ 4,700.00	\$ 3,528.17	\$ 1,171.83	75%	52%
TOTAL CONVENTION SALES, INCENTIVES & SERVICES	\$ 1,711,115.00	\$ 839,168.00	\$ 555,343.66	\$ 283,824.34	66%	32%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
MARKETING & COMMUNICATIONS						
Personnel	\$ 488,766.00	\$ 222,546.00	\$ 196,305.48	\$ 26,240.52	88%	40%
51100 Salary	\$ 322,750.00	\$ 143,868.00	\$ 142,694.78	\$ 1,173.22	99%	44%
51600 Incentives	\$ 66,938.00	\$ 33,468.00	\$ 33,468.00	\$ -	100%	50%
51300 Benefits	\$ 62,670.00	\$ 28,986.00	\$ 11,514.51	\$ 17,471.49	40%	18%
51310 Health	\$ 48,510.00	\$ 22,590.00	\$ 7,327.14	\$ 15,262.86	32%	15%
51400 401K Fee	\$ 14,160.00	\$ 6,396.00	\$ 4,187.37	\$ 2,208.63	65%	30%
51200 Payroll Taxes	\$ 35,208.00	\$ 15,744.00	\$ 8,148.19	\$ 7,595.81	52%	23%
51710 Other-Cell Phone Stipend	\$ 1,200.00	\$ 480.00	\$ 480.00	\$ -	100%	40%
Marketing Expenses	\$ 375,480.00	\$ 188,662.00	\$ 147,235.13	\$ 41,426.87	78%	39%
Contract Services	\$ 305,480.00	\$ 153,660.00	\$ 84,888.91	\$ 68,771.09	55%	28%
54411 Marketing Services Contract - We the Creative	\$ 33,000.00	\$ 16,500.00	\$ 2,940.00	\$ 13,560.00	18%	9%
54412 Digital Marketing (PPC, SEO + Social Media Ads)	\$ 70,000.00	\$ 34,998.00	\$ 27,813.51	\$ 7,184.49	79%	40%
54413 Influencer Marketing	\$ 21,500.00	\$ 10,752.00	\$ 9,185.72	\$ 1,566.28	85%	43%
54415 Photography	\$ 5,000.00	\$ 2,496.00	\$ 124.20	\$ 2,371.80	5%	2%
54416 Videography	\$ 10,000.00	\$ 4,998.00	\$ -	\$ 4,998.00	0%	0%
54417 Branding services	\$ 5,000.00	\$ 2,496.00	\$ -	\$ 2,496.00	0%	0%
54419 Website Hosting & SEO - Madden Media	\$ 30,480.00	\$ 16,170.00	\$ 14,492.70	\$ 1,677.30	90%	48%
54491 OmniChannel Marketing Project - Madden Media	\$ 105,000.00	\$ 52,500.00	\$ 22,190.00	\$ 30,310.00	42%	21%
54492 VibeMap	\$ 7,500.00	\$ 3,750.00	\$ 4,112.86	\$ (362.86)	110%	55%
54493 Content Creation Fund	\$ 18,000.00	\$ 9,000.00	\$ 4,029.92	\$ 4,970.08	45%	22%
56510 Advertising	\$ 70,000.00	\$ 35,002.00	\$ 62,346.22	\$ (27,344.22)	178%	89%
TOTAL MARKETING & COMMUNICATIONS	\$ 864,246.00	\$ 411,208.00	\$ 343,540.61	\$ 67,667.39	84%	40%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
ADMINISTRATION						
Personnel	\$ 496,169.00	\$ 247,309.00	\$ 167,614.04	\$ 79,694.96	68%	34%
51100 Salary	\$ 370,269.00	\$ 184,368.00	\$ 117,384.21	\$ 66,983.79	64%	32%
51600 Incentives	\$ 61,688.00	\$ 30,841.00	\$ 30,840.00	\$ 1.00	100%	50%
51300 Benefits	\$ 36,252.00	\$ 18,120.00	\$ 11,402.41	\$ 6,717.59	63%	31%
51310 Health	\$ 25,560.00	\$ 12,780.00	\$ 8,325.30	\$ 4,454.70	65%	33%
51400 401K Fee	\$ 10,692.00	\$ 5,340.00	\$ 3,077.11	\$ 2,262.89	58%	29%
51200 Payroll Taxes	\$ 21,000.00	\$ 10,500.00	\$ 4,747.42	\$ 5,752.58	45%	23%
51710 Other-Cell Phone Stipend	\$ 960.00	\$ 480.00	\$ 240.00	\$ 240.00	50%	25%
51730 Other-Car Allowance	\$ 6,000.00	\$ 3,000.00	\$ 3,000.00	\$ -	100%	50%
Administrative Expenses	\$ 363,866.00	\$ 180,377.00	\$ 140,550.64	\$ 39,826.36	78%	39%
Contract Services	\$ 229,914.00	\$ 114,942.00	\$ 96,940.09	\$ 18,001.91	84%	42%
54410-10 Accounting Services	\$ 56,000.00	\$ 27,996.00	\$ 28,481.78	\$ (485.78)	102%	51%
54410-20 PP&Co. Tax Preparation	\$ 5,500.00	\$ 2,748.00	\$ 2,250.00	\$ 498.00	82%	41%
54410-30 City of Santa Clara Fiscal Sponsorship	\$ 9,500.00	\$ 4,748.00	\$ 4,598.40	\$ 149.60	97%	48%
54420 Legal Services	\$ 35,000.00	\$ 17,498.00	\$ 10,407.50	\$ 7,090.50	59%	30%
54425 SmartCity IT Services	\$ 5,574.00	\$ 2,784.00	\$ 1,878.00	\$ 906.00	67%	34%
54430 Payroll Services	\$ 7,340.00	\$ 3,668.00	\$ 3,523.26	\$ 144.74	96%	48%
54440 Audit	\$ 15,000.00	\$ 7,500.00	\$ -	\$ 7,500.00	0%	0%
54470 Professional Services	\$ 84,000.00	\$ 42,000.00	\$ 43,452.90	\$ (1,452.90)	103%	52%
54480 HR Services	\$ 12,000.00	\$ 6,000.00	\$ 2,348.25	\$ 3,651.75	39%	20%
Operating Expenses	\$ 59,010.00	\$ 27,294.00	\$ 15,366.81	\$ 11,927.19	56%	26%
54605 Banking Fees	\$ 480.00	\$ 240.00	\$ 91.67	\$ 148.33	38%	19%
54610 Software Licenses	\$ 10,750.00	\$ 5,370.00	\$ 5,087.06	\$ 282.94	95%	47%
54620 Postage	\$ 1,000.00	\$ 498.00	\$ -	\$ 498.00	0%	0%
54640 Licenses	\$ 180.00	\$ 90.00	\$ -	\$ 90.00	0%	0%
54660 Office Supplies	\$ 8,000.00	\$ 3,998.00	\$ 1,249.71	\$ 2,748.29	31%	16%
54670 DMO Office Rent	\$ 8,100.00	\$ 4,050.00	\$ 4,050.00	\$ -	100%	50%
54680 Internal Meetings & Training	\$ 30,000.00	\$ 12,800.00	\$ 4,888.37	\$ 7,911.63	38%	16%
54690 Recruitment	\$ 500.00	\$ 248.00	\$ -	\$ 248.00	0%	0%

Budget Item	FY 24/25	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Insurance	\$ 10,059.00	\$ 5,025.00	\$ 12,137.46	\$ (7,112.46)	242%	121%
54710 Workers Compensation	\$ 2,160.00	\$ 1,080.00	\$ 2,682.00	\$ (1,602.00)	248%	124%
54720 Business Owners Liability and Property	\$ 2,050.00	\$ 1,026.00	\$ 4,801.98	\$ (3,775.98)	468%	234%
54730 Professional Cyber Liability	\$ 3,667.00	\$ 1,830.00	\$ 2,119.50	\$ (289.50)	116%	58%
54740 Management Liability	\$ 2,182.00	\$ 1,089.00	\$ 2,533.98	\$ (1,444.98)	233%	116%
Memberships	\$ 5,120.00	\$ 5,120.00	\$ -	\$ 5,120.00	0%	0%
55110 Destiinations International	\$ 5,120.00	\$ 5,120.00	\$ -	\$ 5,120.00	0%	0%
Subscription Services	\$ 59,763.00	\$ 27,996.00	\$ 16,106.28	\$ 11,889.72	58%	27%
55210 Act On	\$ 10,283.00	\$ 5,100.00	\$ 4,788.00	\$ 312.00	94%	47%
55213 CoStar Realty Information	\$ 20,000.00	\$ 9,996.00	\$ 3,706.24	\$ 6,289.76	37%	19%
55214 Annual Subscription	\$ 14,330.00	\$ 6,900.00	\$ 7,532.04	\$ (632.04)	109%	53%
55215 Additional Support Hours	\$ 6,300.00	\$ 5,400.00	\$ -	\$ 5,400.00	0%	0%
55230 Destination International EIC Subscription	\$ 7,650.00	\$ -	\$ -	\$ -	0%	0%
55240 Trade Journal/Newspapers	\$ 1,200.00	\$ 600.00	\$ 80.00	\$ 520.00	13%	7%
TOTAL ADMINISTRATION	\$ 860,035.00	\$ 427,686.00	\$ 308,164.68	\$ 119,521.32	72%	36%
58000 Contingency	\$ 78,000.00	\$ 39,000.00	\$ -	\$ 39,000.00	0%	0%
60000 City Administration Fee	\$ 52,000.00	\$ 26,700.00	\$ 16,553.46	\$ 10,146.54	62%	32%
TOTAL OPERATING BUDGET	\$ 3,565,396.00	\$ 1,743,762.00	\$ 1,223,602.41	\$ 520,159.59	70%	34%

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

	Total
ASSETS	
Current Assets	
Bank Accounts	
1005 City - TID Account	3,099,352.63
1010 Checking-Operating-Wells	6,604.82
1015 Checking Bridge Bank	552,995.67
1070 Current Year Reserves	678,001.00
Total Bank Accounts	\$ 4,336,954.12
Accounts Receivable	
13100 TID Receivable	66,000.00
13101 Refunds	0.00
13110 Contributions Receivable	0.00
Total Accounts Receivable	\$ 66,000.00
Other Current Assets	
14100 Prepaid Expenses	97,017.56
14110 Prepaid Insurance	6,355.56
14120 Prepaid Annualized Software	1,432.57
14130 Prepaid Memberships	15,125.02
14150 Sales Tax on Purchases	0.00
14200 Employee Benefits	4,560.82
Total Other Current Assets	\$ 124,491.53
Total Current Assets	\$ 4,527,445.65
TOTAL ASSETS	\$ 4,527,445.65
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
30000 Accounts Payable (A/P)	254,538.93
Total Accounts Payable	\$ 254,538.93
Credit Cards	
30050 Bridge Bank CC	31,709.07
Total Credit Cards	\$ 31,709.07
Other Current Liabilities	
30100 Accrued Expenses	225,504.30
30110 Accrued Payroll Liability	0.00
Total 30100 Accrued Expenses	\$ 225,504.30
30200 Deferred Revenue	0.00
Total Other Current Liabilities	\$ 225,504.30
Total Current Liabilities	\$ 511,752.30
Total Liabilities	\$ 511,752.30
Equity	
30300 Change in Net Assets	4,265,111.19
Net Income	-249,417.84
Total Equity	\$ 4,015,693.35
TOTAL LIABILITIES AND EQUITY	\$ 4,527,445.65