

TRAVEL
PORTLAND

2ND QUARTER 2024-25 REPORT

Highlights:

Executive Summary – Page 3



TABLE OF CONTENTS

Executive Summary	3
Convention Sales	5
Convention Services	8
Communications and Publications	9
Consumer Sentiment	12
Marketing	16
International Tourism	16
Operations	17
Finance	19
Board of Directors	22



Megan Conway	President and CEO
James Jessie.....	Chief Sales Officer
Greg Newland	Chief Marketing Officer
Yang Yang.....	Chief Financial Officer



EXECUTIVE SUMMARY

ACCOMPLISHMENTS

- For the 2nd Quarter, OCC realized more than \$4.8 million in revenue from Travel Portland booked business. Community impact ROI from all future bookings was 62.7 to 1.
- 19 new and 3 repeat OCC conventions were booked for future years worth more than \$8.6 million in OCC revenue and community economic impact more than \$51.6 million. Total Travel Portland bookings, including single hotel will result in more than \$82 million of economic impact.
- Across media outlets, Portland was included in 5,656 placements with a total impression of more than 106 billion that could potentially influence Portland as a business and leisure travel destination.
- The Travel Portland Convention Sales Team closed the mid-year period booking 220 future conventions and meetings, representing over 164,000 hotel room nights for future dates.
- Strategic communications pre-work around elections and potential demonstrations paid off in the city and hospitality community feeling better prepared than ever before. Our work with EMC continues to cement our leadership role with elected offices and local partners, which will be valuable as we engage with newly elected city and county officials in 2025.

TRENDS, SUCCESSES, OBSTACLES

- Total combined TLT/TID collection in FY25 YTD is \$12.3M, representing -3% year-over-year change, largely due to soft Spring collection, which were partially offset by strong Summer tourism.
- One group was lost due to safety and perception concerns which would have totaled 4,091 room nights with an estimated community economic impact of more than \$2.7 million.
- After a successful opening in 2023, the 5-star review Travel Portland Visitor Center has expanded to seven days a week and branded pop-up visitor services at large events and conventions. The team of four full time and two part time employees has connected with more than 25,000 visitors in person since opening, \$34% of whom are international.
- From July-December, Travel Portland advertising investments with online travel agencies – Expedia, Priceline, Booking.com – generated over 104,000 incremental room nights in Portland.
- From April through early December -- a period of 33 weeks -- Portland's transient occupancy saw an increase compared to the same week last year, according to STR.

MERC CONTRACT TARGETS

TARGET #	TARGET DESCRIPTION	YEAR TO DATE ACTUAL	ANNUAL TARGET
1	OCC revenue target	\$8,570,215	\$17 Million
2	ROI on future OCC business	4.1	3.1
3	Lead conversion	14%	17%
4	Services performance survey	3.9	3.8
5	Public relations/media	17	25
6	Community economic impact	34.8	10.7

CITY CONTRACT GOALS

OBJECTIVE #	GOAL DESCRIPTION	YEAR TO DATE ACTUAL	ANNUAL GOAL
1	Convention Sales and Marketing Economic Impact ROI	22.7	21.0
5	International visitors against comp set	-15.0%	Within 20%
7	Total Media Placements	190	250
7	Total Media Engagements for Minority-Owned Businesses	1,375	825
8	Services Performance Survey	17	6/Year

****See International Tourism page for further explanation

EXECUTIVE SUMMARY

AD ACCOUNTABILITY: INCREMENTAL VISITOR SPENDING GENERATED BY ADVERTISING

Spring/Summer 2024 (source: Phocuswright)	\$38.1 million
--	----------------

HOTEL DEMAND

COMPETITIVE SET COMPARISON

Smith Travel Research Central Business Districts			
	Occupancy (%)	ADR (\$)	RevPar (\$)
Portland Central City +	58.8%	\$ 149.83	\$ 88.02
Denver	68.2%	\$ 209.61	\$ 142.91
Seattle	72.1%	\$ 228.20	\$ 164.59
Salt Lake City	70.3%	\$ 169.06	\$ 118.85
Nashville	75.5%	\$ 283.00	\$ 213.72
Austin	66.0%	\$ 251.53	\$ 166.06
Minneapolis	55.8%	\$ 180.78	\$ 100.79
San Francisco	57.9%	\$ 233.92	\$ 135.37

**Smith Travel Report is on a calendar basis, not Travel Portland's Fiscal Year*

Smith Travel Research - Region*

	Occupancy		ADR		RevPar		Demand	
	This Year	Change	This Year	Change	This Year	Change	This Year	Change
Downtown	58.8%	5.8%	\$ 149.83	-7.3%	\$ 88.02	-1.9%	2,156,625	5.8%
Airport	65.1%	5.2%	\$ 134.82	-0.8%	\$ 87.82	4.3%	781,553	4.5%
Eastside	63.2%	1.4%	\$ 107.05	4.7%	\$ 67.63	6.2%	113,223	1.4%
Jantzen Beach	57.7%	2.6%	\$ 117.70	-0.5%	\$ 67.95	2.1%	305,753	2.6%
City of Portland +	60.2%	5.2%	\$ 141.96	-5.0%	\$ 85.42	-0.1%	3,357,154	5.1%


**Smith Travel Report is on a calendar basis, not Travel Portland's Fiscal Year*

LODGING TAX COLLECTIONS*

QUARTER 2

REGION				
TLT/TID				
	FY25 (\$)	FY25 (% of TLT)	CHANGE FY24 to FY25 (\$)	CHANGE FY24 to FY25 (%)
Central City	\$6,633,984	54%	(\$79,277)	-1%
Airport	\$1,853,114	15%	(\$611,256)	-25%
Eastside	\$121,528	1%	\$31,741	35%
Jantzen Beach	\$666,241	5%	(\$71,105)	-10%
Subtotal	\$9,274,867	75%	(\$729,897)	-7%
Online Travel Agency	\$1,561,564	13%	\$445,925	40%
Short Term Rental	\$1,431,185	12%	(\$115,156)	-7%
Other	\$46,805	0%	(\$9,356)	-17%
Subtotal	\$3,039,554	25%	\$321,413	12%
Grand Total	\$12,314,421	100%	(\$408,484)	-3%

**Data provided by the City of Portland Revenue Division.*



CONVENTION SALES

OREGON CONVENTION CENTER BOOKING REVENUE FROM TRAVEL PORTLAND BOOKINGS			
	OCC Revenue	Annuals	Total Potential Future Business
FY 24/25	\$ 17,140,800	\$ -	\$ 17,140,800
FY 25/26	\$ 11,632,142	\$ 1,735,670	\$ 13,367,812
FY 26/27	\$ 7,606,489	\$ 2,438,100	\$ 10,044,589
FY 27/28	\$ 3,515,964	\$ 2,265,747	\$ 5,781,711
FY 28/29	\$ 3,732,626	\$ 2,438,100	\$ 6,170,726
FY 29/30	\$ 2,323,713	\$ 2,265,747	\$ 4,589,460
FY 30/31	\$ 393,477	\$ 2,438,100	\$ 2,831,577
FY 31/32	\$ -	\$ 2,265,747	\$ 2,265,747
FY 32/33	\$ -	\$ 2,438,100	\$ 2,438,100
FY 33/34	\$ 727,661	\$ 2,265,747	\$ 2,993,408
FY 34/35	\$ 1,369,209	\$ 2,438,100	\$ 3,807,309
TOTAL	\$ 48,442,081	\$ 22,989,158	\$ 71,431,239
<i>*FY 24/25 OCC Revenue includes the following meetings that occurred during quarter 4 of FY 23/24 at OCC, but had not settled in OCC's accounting software (USI) at the time of reporting: American Society for Engineering Education and United National Indian Tribal Youth.</i>			

OREGON CONVENTION CENTER PROJECTED FUTURE REVENUE			
Total Travel Portland Contract:	QTR	YTD	Target
New OCC Bookings	19	31	
Repeat OCC Bookings	3	4	
Total OCC Bookings	22	35	
Room Nights from OCC Bookings	58,328	83,027	
Future OCC Revenue Booked during FY 2024/25	\$ 8,648,469	\$ 13,021,780	
ROI OCC Bookings	\$ 6.6	\$ 4.1	3.1 to 1
Community Economic Impact from OCC Bookings	\$ 51,666,566	\$ 72,301,486	
Total Room Nights Booked	120,489	164,774	
Total Community Economic Impact from Bookings	\$ 82,019,452	\$ 111,647,506	
ROI on Total Community Economic Impact	\$ 62.7	\$ 34.8	10.7 to 1
OCC Revenue Realized During FY 2024/25*	\$ 4,820,648	\$ 8,570,215	\$17 Million

**OCC Revenue Realized includes the following meetings that occurred during quarter 1 at OCC, but the group had not settled in OCC's accounting software (USI) at the time of reporting. They are included in quarter 2 OCC revenue realized - Word Press, Northwest Human Resource Management Association, Portland Retro Gaming Expo, and Christian Community Development Association.*



CONVENTION SALES


OCC LEAD CONVERSION	
	As of January 1, 2025
Lead Conversion Percentage	14%
Benchmark / Annual Target -17%	

OREGON CONVENTION CENTER FUTURE GROUP BOOKINGS					
AS OF JANUARY 1, 2025					
	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29 and beyond
Current	50	31	14	7	13
4 Year Average	Current	1 yr. out	2 yrs. out	3 yrs. out	Beyond 3 yrs.
(FY 21/22-24/25)	47	33	19	9	9

OREGON CONVENTION CENTER REVENUE		
THREE YEAR AVERAGE		
	Total Contract	
	Quarter	YTD
OCC Revenue Generated (3 yr. average)	\$ 3,846,763	\$ 7,380,787
Travel Portland Contract Costs*	\$ 1,308,063	\$ 3,204,135
ROI (Revenue / Costs)	2.9	2.3

*Quarter 1 has been trued up and is reflected in the YTD

2ND QUARTER - OREGON CONVENTION CENTER LOST BUSINESS					
Account	Groups	Total Room Nights	Attendees	Lost OCC Revenue	Lost Community Economic Impact
Total	39	160,582	95,480	\$ 24,756,950	\$ 111,219,633



CONVENTION SALES

DIVERSE GROUPS/MINORITY PROJECTED FUTURE REVENUE		
Total Travel Portland Contract	2nd Quarter	YTD
New Minority Bookings	8	8
Total Minority Bookings	8	8
Room Nights from Minority Bookings	21,186	21,186
Minority Leads	8	14
Minority Lost Leads	5	7

For the second quarter of FY 2024/25, minority bookings created an estimated economic impact to the greater metro Portland community of approximately \$20 million. Booked groups included the following:

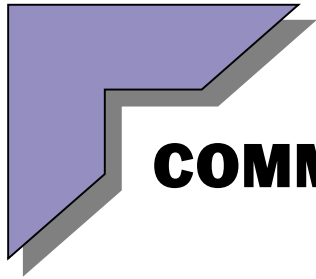
National Indian Child Welfare Association	\$ 14,360
Union of North American Vietnamese Student Associations	\$ 24,373
National Disability Rights Network	\$ 20,843
Links, Inc	\$ 19,121
Association of People Supporting Employment First	\$ 137,042
AISES	\$ 3,955,789
Society for Advancement of Chicanos/Hispanics and Native Americans in Science - 2028	\$ 7,269,023
Society for Advancement of Chicanos/Hispanics and Native Americans in Science - 2034	\$ 9,140,283

2ND QUARTER - OREGON CONVENTION CENTER CANCELLATIONS							
Account Name	Groups	Reason	Total Room Nights	Attendees	Lost OCC Revenue	Lost Community Economic Impact	Arrival Date
Total OCC Cancellations	0	N/A	0	0	\$ -	\$ -	N/A

CONVENTION SERVICES

ACTIVITY DESCRIPTION	2ND QUARTER	YTD
OCC groups occurring during the quarter	9	22
Pre-convention attendance building - Site tours	10	24

TRAVEL PORTLAND POST CONVENTION SURVEY							
Overall impression of the following:							
Answer Options	Excellent= 4	Good= 3	Fair= 2	Poor= 1	N/A	Rating Average	Response Count
Travel Portland sales staff	9	1	0	0	0	3.9	10
Travel Portland convention services staff	9	1	0	0	0	3.9	10
Travel Portland collateral/promotional materials	9	1	0	0	0	3.9	10
Quality and user-friendliness of the Travel Portland website	10	0	0	0	0	4.0	10
Average rating for the quarter						3.9	
Average rating YTD						3.9	
Target						3.8	
In planning your event from start to finish, how would you describe your relationship with your Sales Manager and/or Services Manager?							
VERY SUPPORTIVE							
Thank you to the Travel Portland team. They were so helpful and has taken care of us like no other city ever has.							
Kim and Alenna were FABULOUS!							
Travel Portland staff knocked it out of the park. They were so friendly and provided great services to our staff and attendees.							
The support we received from Travel Portland was top notch. Crista Kocher was there for us each step of the way and every ask we made of her she quickly helped us with. She went above and beyond for our group. Again, in my 14 years of event planning, this has been one of the best experiences I've had with a CVB and the support and tools we received were outstanding.							
Spectacular. Christa was very responsive and engaged in a lot of the ideation we were doing to enhance the attendee experience. The site visit in July was well worth the time and we came back with a lot of notes we applied to the conference.							
Beth was incredible! She had the best recommendations and solutions for the challenges we faced. Easily the best support I have received in any city we have been in.							
They were always there when I asked them to be and great at answering specific questions. I'd love a slightly more proactive approach in helping me take advantage of all the team has to offer.							
Outstanding help from Travel Portland - THANK YOU! We got a great write-up on the TP [Travel Portland] site, great support with hotels, with BabbleBuy, with brochures (all of which were used), with TriMet passes, etc. - all super helpful!							
Completed Group Survey:							
American Translators Association				National Hydropower Association			
American Association of Mechanical Engineers				Association for Learning Environments			
Northwest Human Resource Management Association				Christian Community Development Association			
American Evaluation Association (x2)				Portland Retro Gaming Expo			
Out in Science, Technology, Engineering, and Mathematics, Inc.							



COMMUNICATION & PR

TOTAL MEDIA NARRATIVE	Q2	YTD
Placements	5,656	12,783
Impressions	106,088,290,569	231,382,677,277

Traditional media mentions captured across print and online that may influence consumer perception of Portland as a business and leisure travel destination.

MERC-RELATED MEDIA PLACEMENTS	Q2	YTD
Placements	13	22
Impressions	276,366	577,837

Earned media placements generated by Travel Portland public relations efforts that mention the Oregon Convention Center or cover industry topics related to Portland as a meeting destination.

TARGETED MEDIA NARRATIVE	Q2	YTD	Target Goal
Placements	93	190	250
Impressions	2,142,057,373	4,899,758,007	

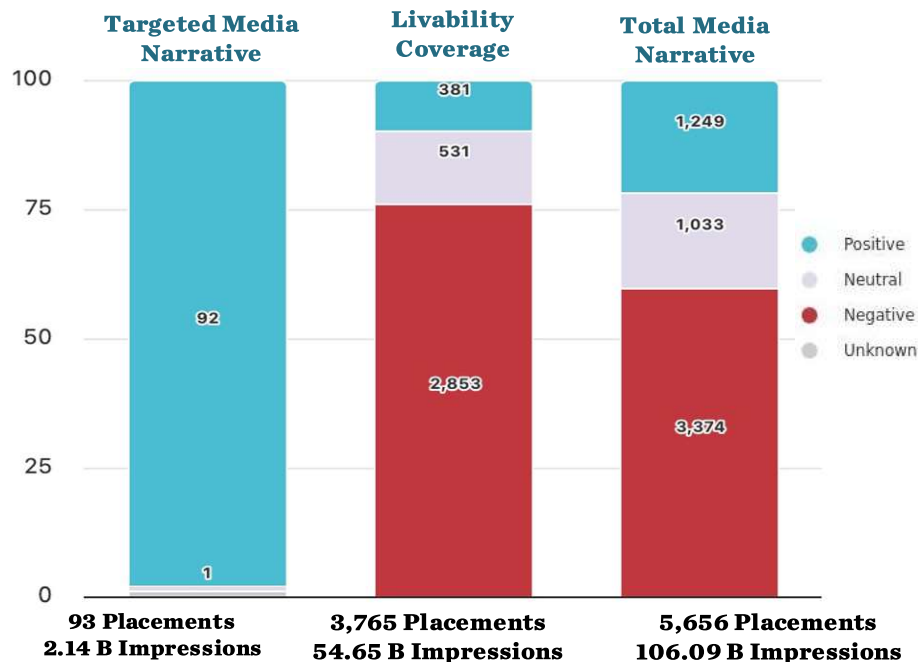
Print and online media outlets strategically targeted by Travel Portland's public relations efforts because they are most influential to potential visitors.

TARGETED INTERNATIONAL MEDIA*	Q2	YTD
Placements	0	0
Impressions	0	0

International print and online media outlets strategically targeted by Travel Portland's public relations efforts in international markets, including, but not limited to: United Kingdom, The Netherlands, Oceania and Canada.

*International media results on hold for FY 24-25

2ND QUARTER MEDIA SENTIMENTS



MEDIA ENGAGEMENTS FOR MINORITY-OWNED	Q2	YTD	Target Goal
Engagements	758	1,375	825

A media engagement is defined as an interaction with media regarding

COMMUNICATION & PR

2ND QUARTER KEY MESSAGES PLACEMENTS & IMPRESSIONS

TOTAL MEDIA NARRATIVE

Key Message	Articles	Unique Outlets	Average UVM
Q2FY25TotalMediaNarrative Base term	5,656	1,246	18,500,463
Neighborhoods	106	99	21,199,152
Culinary	81	62	22,394,452
Family-friendly	61	50	39,193,521
hotels & Lodging	57	43	571,704
Shopping	51	39	70,567,198
Diversity	50	36	45,075,472
Outdoors	18	18	60,052,192
Arts & Culture	13	10	39,475,347
Festivals and events	7	4	60,804,902
Activities and Attractions	4	2	26,068,552

NEGATIVE LIVABILITY ISSUES

Key Message	Articles	Unique Outlets	Average UVM
Q2Negativelivability.Final Base term	3,765	1,071	14,488,762
Crime	1,268	668	15,113,308
Safety	397	290	22,643,962
Fentanyl	384	254	12,431,127
Protest	334	241	11,297,112
Drug use	245	224	8,027,795
Homelessness	190	112	33,189,758
travel	165	126	22,245,864
garbage	150	113	23,829,885
Camping	103	64	27,903,883
graffiti	2	2	550,063

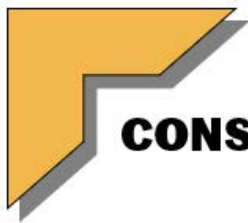
COMMUNICATION & PR

ARTICLES			MERC		
Publication Date	Outlet	Headline	Medium	Total Circulation	Placements
October 2024	Smart Meetings	Smart Moves at Seattle Convention Center, Atlantis Resorts and More	Online	10,409	1
November 2024	The Meetings Magazine	Fresh Territory: Consider These Northwest Gems for Your Next Event	Online	4,466	1
December 2024	Smart Meetings	2024 Platinum Choice Awards	Print	44,000	1
December 2024	Smart Meetings	2024 Platinum Choice Awards	Online	10,409	1
December 2024	Meetings Today	MPI Announces 2025 International Board of Directors	Online	11,539	1
December 2024	Prevue	Prevue Visionary Awards	Online	7,779	1
December 2024	Prevue	MPI Announces 2025 Int'l Board of Directors	Online	7,779	1
December 2024	Smart Meetings	Travel Portland Names Megan Conway New President and CEO	Online	10,409	1
December 2024	Skift	Travel Portland Joins Growing Roster of Women-Led Destination Management Companies	Online	24,040	1
December 2024	Northstar Meetings Group	Travel Portland Names New President and CEO	Online	39,287	1
December 2024	Facilities & Destinations	Travel Portland Names Megan Conway President, CEO	Online	15,000	1
December 2024	USAE News	Travel Portland Names Megan Conway New President and CEO	Print	58,000	1
December 2024	PCMA Convene	People on the Move	Online	33,249	1
Total				276,366	13

**Entries that appear to be duplicate articles represent different media placements, i.e. print, online and broadcast.*

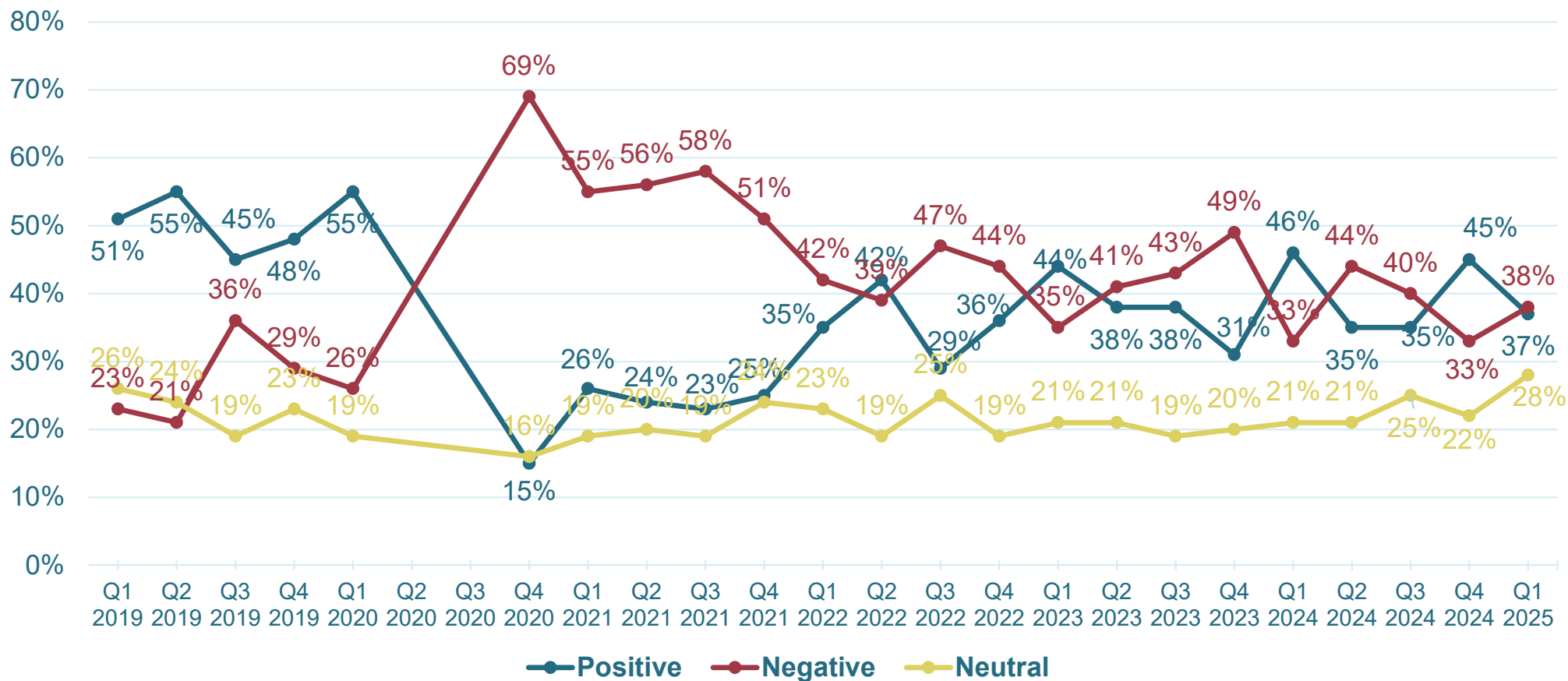
TRAVEL PORTLAND SPONSORED ARTICLES			MERC	
Publication Date	Outlet	Headline	Medium	Total Circulation
October 2024	Smart Meetings	Portland Is An Award-Winning Foodie Destination	Online	10,409
November 2024	Business Insider	4 reasons Portland, Oregon deserves a spot on your travel list	Online	51,387,472
December 2024	PCMA	Why Portland Is One of America's Top Accessible Cities	Online	33,249
Total				51,431,130

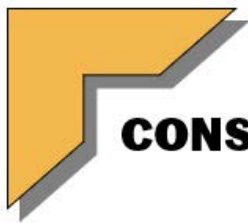
PITCHES DELIVERED	
1	Invited + Facilitated Malik Anderson's (Smart Meetings) participation in MERC Winter FAM
2	Jon Hixon appointment announcement
3	Pitched Meetings Today ahead of their Oregon destination spotlight, including messaging on the city's sustainability efforts, airport revitalization, Literary Arts HQ, and no sales tax
4	Most Sustainable Convention Centers story
5	Emotional Support Llamas are the Latest Meeting & Events Amenity in Portland
6	Megan Conway CEO Announcement
7	Cascadia Opening as new Wellness Destination for Groups and Meeting Planners
8	James Jessie Joins MPI Board of Directors
9	The Z: Literary Arts HQ, Therapy Llamas, and EDI touchpoints make Portland the perfect place to host a meeting for a GenZ team
Target Goal: Deliver 6-7 meetings-related pitches to industry media on a quarterly basis. Twenty-five total over the fiscal year.	



PORTLAND CONSUMER RESEARCH

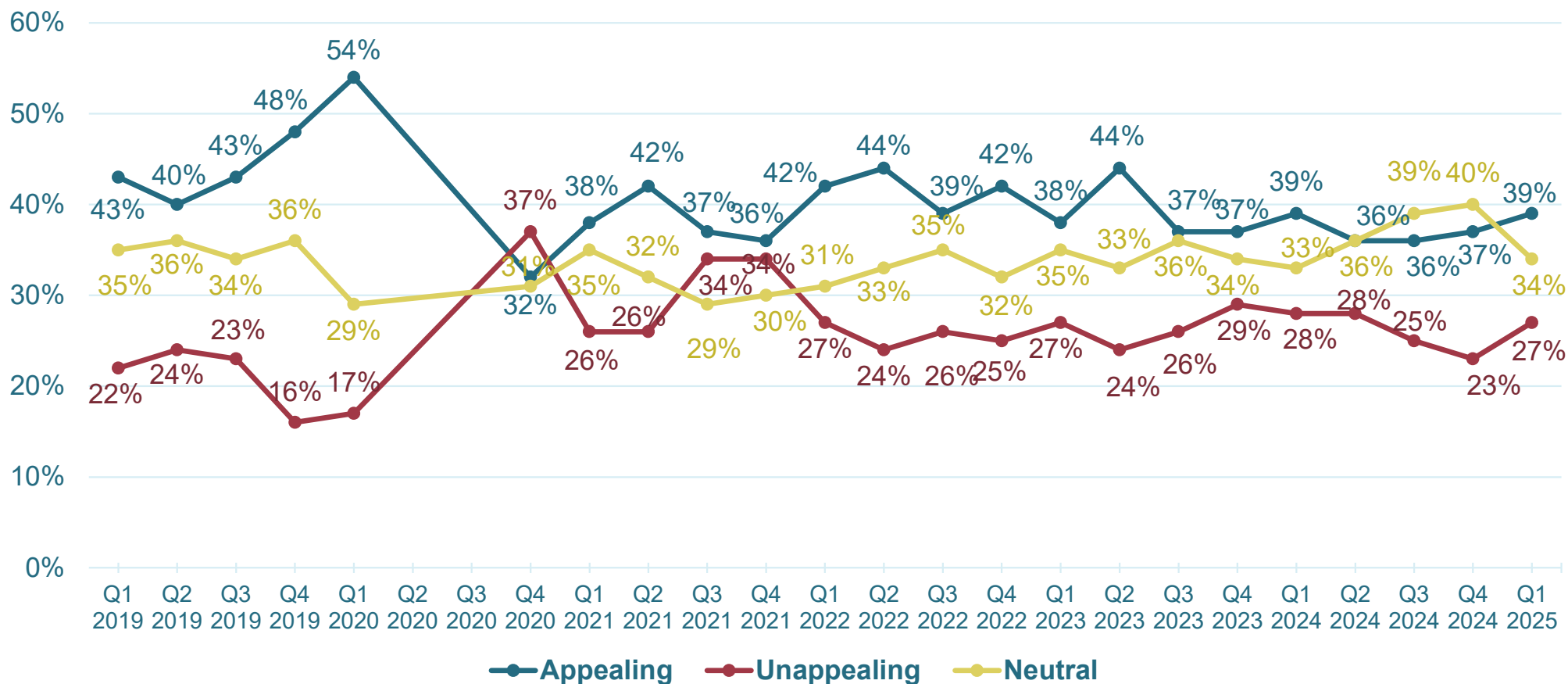
Q: Would you consider the general tone of media coverage you saw or heard about Portland to be:

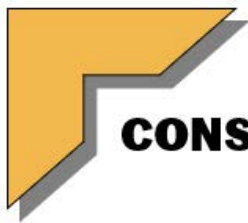




PORTLAND CONSUMER RESEARCH

Q: How appealing is Portland as a potential vacation destination to you?

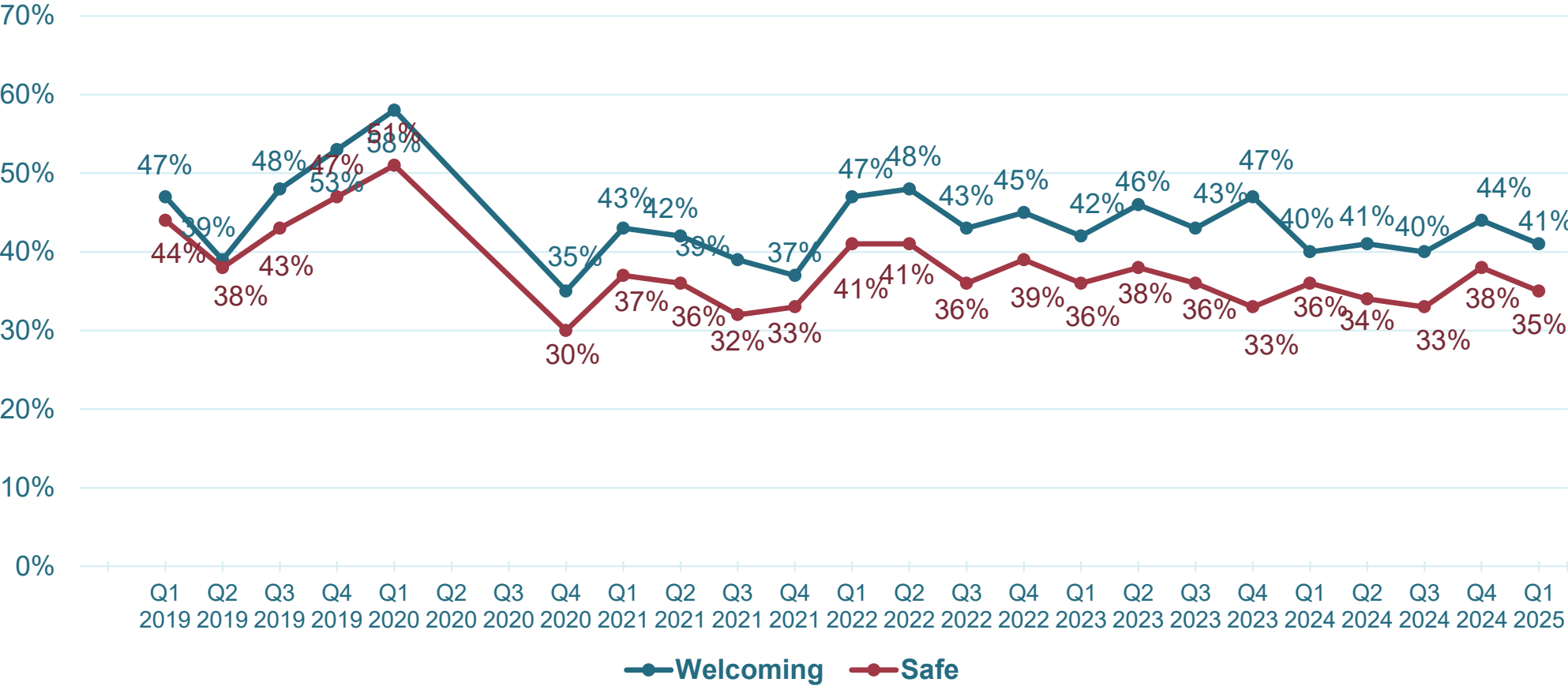


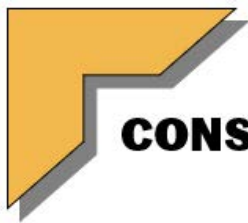


PORTLAND CONSUMER RESEARCH

Q: Portland is a welcoming destination. (AGREE - Top 2 Box)

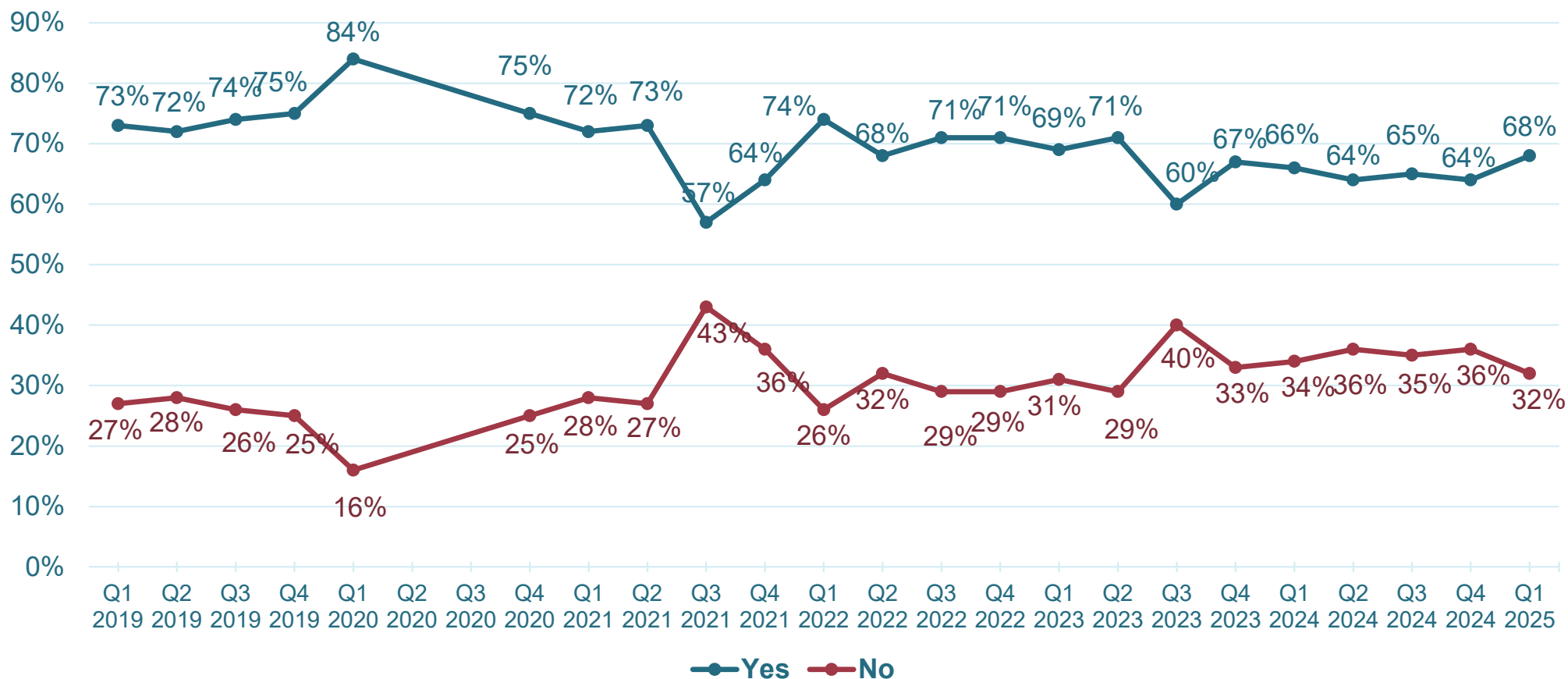
Q: Portland is a safe destination. (AGREE - Top 2 Box)





PORTLAND CONSUMER RESEARCH

Q: If you have visited Portland before, are you likely to visit again?





MARKETING & INTERNATIONAL TOURISM

MARKETING		
TravelPortland.com	2nd Quarter	YTD
Visits	1,253,618	2,821,810
International Visits	61,642	159,342
Referrals	185,259	394,809
Business and Event Detail Views	629,234	1,281,865
TravelPortland.com/meetings		
Venue Finder Page Views	2,542	3,515

Source: Google Analytics

INTERNATIONAL TOURISM		
International Visits/Arrivals*	2nd Quarter	4th Quarter
Portland**	-15.0%	N/A
Competitive Set***	-13.0%	N/A

*Source: Tourism Economics - An Oxford Economics Company reports twice during the calendar year.

**Be within 20% of our competitive sets' performance for overall visits/arrivals (5 year rolling basis).

***Competitive set = Denver, Salt Lake City, Minneapolis

****This will be a re-building goal for 5 years.



DIVERSITY EMPLOYMENT STATISTICS 2024-25					
TRAVEL PORTLAND GOALS AND OBJECTIVES BY JOB CATEGORIES					
	December 31, 2024		Second Quarter		
Job Category	Category Number	Total	Actual Percentage	Goal Percentage	Objective
	Number of Females	Number of Staff			
Executive/Senior Level	5	13	38%	40-60%	Improve
First/Mid Level Manager	8	11	73%	40-60%	Monitor
Professionals	16	22	73%	40-60%	Monitor
Sales Workers	8	9	89%	40-60%	Monitor
Admin Support Workers	14	19	74%	40-60%	Monitor
Total	51	74	69%	40-60%	Monitor
	Number of Minorities	Number of Staff			
Executive/Senior Level	4	13	31%	15-33%	Monitor
First/Mid Level Manager	2	11	18%	15-33%	Monitor
Professionals	7	22	32%	15-33%	Monitor
Sales Workers	4	9	44%	15-33%	Monitor
Admin Support Workers	11	19	58%	15-33%	Monitor
Total	28	74	38%	15-33%	Monitor
This report is based on current full and part-time staff.					



FIRST OPPORTUNITY TARGET AREA (FOTA) 2ND QUARTER 2024-25

HIRING

Job Posting Locations	The Skanner	El Hispanic News	Hispanic Chamber
	WorkplaceDiversity.com	Urban League	Monster.com
	VeteransConnect.com	Mosaic Metier	PDX Pipeline
	HispanicDiversity.com	Partners in Diversity	AllDiversity.com
	DisabilityConnect.com	Indeed	LinkedIn
	OutandEqual.com	Destinations International	Travel Portland website
	LGBTConnect.com	H-Careers	PDX Women in Tech
	Black Travel Alliance	Mac's List	Oregon Destination Assn
Current Employees residing in MERC FOTA		15	

PURCHASING (YTD)

Travel Portland expenditure with MERC FOTA area businesses	\$1,787,767
--	-------------

PARTNERSHIP

Total Partners	Within FOTA	Diverse Partners/Minority (Self-Identified)	Women-Owned
1730	342	279	335

MWESB PURCHASING PARTICIPATION FY 2024-25 (YTD)

	MWESB Expended	Total Expended	Percentage of Total Spend on MWESB Expended
COBID or Other State Certified	\$249,780	\$3,251,766	8%
Self-Reported	\$480,936	\$3,251,766	15%
Total	\$730,716	\$3,251,766	22%

For the last 36 years Travel Portland has implemented a voluntary MBE/DBE/WBE purchasing program that strives to ensure a high level of participation with certified minority-owned, disadvantaged or women-owned businesses when securing services and supplies that are purchased using lodging tax dollars.

OCC SALES AND MARKETING BUDGET

	Annual Budget	MERC QTR Ending 12-31-24	TID/TLT QTR Ending 12-31-24	Subtotal QTR Ending 12-31-24	Sum MERC YTD 06-30-25	Sum TID/TLT YTD 06-30-25	Sum of YTD 06-30-25	Percent
Expenses								
<u>MERC Supported - Professional Services</u>								
Professional Services								
<u>Convention Sales</u>								
<u>Direct Sales:</u>								
Subtotal - Convention Sales Professional Services	1,859,725	529,414	57,672	587,086	1,029,853	89,472	1,119,325	60.19%
<u>Program Support</u>								
Subtotal - Program Support	278,959	69,740	0	69,740	139,480	0	139,480	50.00%
<u>Research</u>								
Subtotal - Reserach Professional Services	88,725	37,196	0	37,196	73,369	0	73,369	82.69%
<u>Convention Services</u>								
Subtotal - Convention Services Professional Services	268,025	78,829	10,905	89,734	161,719	10,905	172,624	64.41%
<u>Other Contractual Professional Services</u>								
Subtotal - Other Contractual Professional Services	333,825	78,538	37,842	116,380	208,884	50,345	259,229	77.65%
Total - MERC Supported - Professional Services	2,829,259	793,717	106,419	900,136	1,613,304	150,722	1,764,026	62.35%
<u>Other Non-Contractual Professional Services</u>								
Total - Other Non-Contractual Professional Services	0	0	45,908	45,908	0	97,672	97,672	0.00%
<u>Convention Sales - MERC Supported Program of Work</u>								
<u>Sales Calls, Trips and Missions</u>								
Subtotal - Sales Calls, Trips and Missions	220,000	529	0	529	6,069	0	6,069	2.76%
<u>Multicultural Sales Efforts</u>								
Subtotal - Multicultural Sales Efforts	120,000	14,198	305	14,503	68,984	305	69,289	57.74%
<u>Trade Shows and Industry Events</u>								
Subtotal - Industry Trade Shows and Events	865,500	244,667	14,366	259,033	515,533	14,366	529,899	61.22%
<u>Familiarization Tours & Site Visits</u>								
Subtotal - Familiarization Tours	440,000	117,056	0	117,056	206,554	0	206,554	46.94%
<u>Other Programs</u>								
Subtotal - Other Programs	244,000	23,582	0	23,582	134,994	0	134,994	55.33%
Total Convention Sales MERC Supported Program of Work	1,889,500	400,032	14,671	414,703	932,134	14,671	946,805	50.11%
Other Departments - MERC Supported POW								
<u>Convention Services - Other Programs</u>								
Subtotal - Con Svcs - Other Programs	125,000	47,874	30,263	78,137	100,887	30,263	131,150	104.92%
<u>Research - Other Programs</u>								
Subtotal - Research - Other Programs	100,000	0	44,640	44,640	100,000	55,433	155,433	155.43%
<u>DEI - Other Programs</u>								
Subtotal - DEI - Other Programs	125,000	14,362	0	14,362	84,360	0	84,360	67.49%
<u>Communications/PR</u>								
Subtotal - Comm/PR - Other Programs	125,000	52,079	7,666	59,745	90,209	7,666	97,875	78.30%
<u>Marketing</u>								
Subtotal - Marketing - Other Programs	283,241	0	302,712	302,712	283,241	553,443	836,684	295.40%
Total Other Depts MERC Supported Program of Work	758,241	114,314	385,281	499,596	658,697	646,805	1,305,502	172.18%
Grand Total	5,477,000	1,308,063	552,279	1,860,342	3,204,135	909,870	4,114,004	75.11%

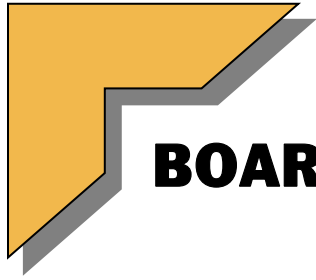
**Quarter 1 spending has been trued up.

Travel Portland
Income Statement
(Statement of Financial Activities)

	Actual (Prior Year) YTD 12/31/2023 Column A	Actual YTD 12/31/2024 Column B	Budget YTD 12/31/2024 Column C	Actual (Prior Year) Full Year 6/30/2023 Column D	Approved Budget Full Year 6/30/2024 Column E
Revenue					
City/County Lodging Tax (1%)	3,136,291	2,929,945	3,210,659	5,400,785	5,627,408
Tourism Improvement District (TID = 2% + 1%)	9,937,245	9,861,023	10,025,118	17,525,506	17,908,639
MERC (OCC Contract)	2,682,250	2,738,500	2,722,224	5,364,500	5,444,448
Partnership Dues	129,350	92,106	0	210,742	0
Fees Earned & Other Income	689,702	360,912	426,510	1,269,640	853,020
EDA Grant	163,033	0	0	385,550	0
Trade-Out/In-Kind	0	0	0	0	0
Cooperative Programs	6,700	3,000	0	-2,225	0
Regional RCTP (from Travel Oregon)	1,077,189	1,195,446	1,028,604	2,003,027	2,057,208
Travel Oregon Grant	0	277,000	250,002	100,000	500,004
Cultural Tourism	116,205	123,591	136,878	253,458	273,756
Visitor Development Fund (VDF)	0	0	0	0	0
Total Revenue	17,937,965	17,581,523	17,799,995	32,510,983	32,664,483
Expenses					
Convention Sales	3,920,407	3,825,573	3,431,520	7,011,095	6,863,032
Research	207,468	256,923	346,734	477,426	693,467
Marketing	4,247,713	5,529,082	5,444,118	11,239,184	10,888,232
Convention Services	470,619	577,053	568,188	995,812	1,136,376
Events	174,547	138,616	309,696	580,390	619,392
International Tourism	681,833	764,437	899,826	1,726,047	1,799,652
Communications/PR	638,835	682,338	480,672	1,252,347	961,344
Regional RCTP (from Travel Oregon)	1,119,483	1,197,584	1,028,616	2,003,027	2,057,232
Community Engagement	495,286	252,361	309,894	1,396,318	619,788
Destination Affairs	0	753,828	958,440	0	1,916,880
Visitor Services	257,790	389,682	330,546	581,906	661,092
Equity Diversity Inclusion (EDI)	308,988	277,868	302,508	593,755	605,016
Program Support	2,153,137	3,312,578	2,664,888	4,204,727	5,329,771
Total Expenses	14,676,107	17,957,921	17,075,646	32,062,033	34,151,274
Net Surplus/(Deficit)	3,261,858	-376,399	724,349	448,949	-1,486,791

Travel Portland
Balance Sheet
(Statement of Financial Position)

	Actual Prior Period YTD 11/30/2024 Column A	Actual Current YTD 12/31/2024 Column B	Change MTM Percentage Column C	Actual Prior YTD 12/31/2023 Column D	Change YOY Percentage Column E
Assets					
Cash and Cash Equivalents	6,910,273	4,643,794	-49%	10,030,195	-54%
Investments	5,889,683	5,860,247	-1%	5,276,956	11%
Accounts Receivable	1,733,397	3,541,593	51%	744,914	375%
Prepaid Assets	1,506,561	1,511,578	0%	1,225,951	23%
Fixed Assets, net	1,387,762	1,353,337	-3%	1,789,777	-24%
Other Assets	3,236,196	3,236,710	0%	3,850,456	-16%
Total Assets	20,663,873	20,147,258	-3%	22,918,249	-12%
Liabilities and Net Assets					
Liabilities					
Accounts Payable & Accrued Expenses	4,044,019	4,368,039	7%	4,769,308	-8%
Accrued Personnel	3,294,088	3,400,418	3%	2,471,500	38%
Deferred Revenue	17,538	-1,317	1431%	26,942	-105%
Other Fiduciary Liabilities - RCTP/RRSF	1,023,398	900,276	-14%	981,350	-8%
Loan Liability	0	0	0%	0	0%
Total Liabilities	8,379,043	8,667,416	3%	8,249,100	5%
Net Assets					
Undesignated	7,903,496	7,098,510	-11%	10,287,817	-31%
Board Designated - Operating Reserve	4,381,333	4,381,333	0%	4,381,333	0%
Total Net Assets	12,284,829	11,479,843	-7%	14,669,150	-22%
Total Liabilities and Net Assets	20,663,873	20,147,258	-3%	22,918,249	-12%



BOARD OF DIRECTORS

LAST NAME	FIRST NAME	COMPANY	OFFICERS	COMMITTEE CHAIR
Andrejic	Dragan	The Nines Hotel		
Boss	Dani	Holiday Inn Portland-Columbia Riverfront		
Bramlett	Tiquette	Our Legacy Harvested		
Brown	Jeff	Hotel Eastlund		
Browne	Marie	The Ritz-Carlton Portland		
Burnett	Becky	Host2Host/Hive Hospitality		
Cairo	Michelle	Olympia Provisions		
Daley	Mike	Sheraton Portland Airport Hotel		
Davis	Heather	Portland Timbers		
Faustin	Bertony	Abbey Creek Vineyard		
Hasan	Naim	Naim Hasan Photography @ N2H Media Group		Multicultural Tourism Advisory Committee
Hawkins	Rick	Geffen Mesher	Treasurer	Budget and Finance Committee
Huffman	Kurt	ChefStable	Chair-elect	
Lang	Brian	Hyatt Regency Portland at the Oregon Convention Center	Vice Chair	
Liu	Michael	Fubonn Shopping Center		
Lopuszynski	Ziggy	Crowne Plaza Portland - Downtown Convention Center		
Martinez	Martin	Orox Leather Co.		
McAllister	Martin	Portland Marriott Downtown Waterfront	Past Chair	Tourism Improvement District Committee
McCarey	Heather	Explore Washington Park		
McLeod	Mike	Hilton Portland Downtown & The Duniway		
Patel	Ash	Canterbury Group, Inc.		
Patel	Katen	K10 Hotels, LLC	Chair	
Rubio	Carmen	City of Portland		
Simpson	Ashton	Metro		
Tigner	Ryan	iTrip Vacations Northwest		
Vega Pederson	Jessica	Multnomah County		
Weston	David	Doubletree by Hilton Hotel Portland		Convention Sales Steering Committee
Weston	Linda	Rapporto		Nominating Committee, Partner Services Committee