

TRAVEL  
**PORTLAND**

# 3RD QUARTER 2024-25 REPORT

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Highlights:

Executive Summary – Page 3



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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 3rd Quarter, OCC realized more than \$1.9 million in revenue from Travel Portland booked business. Community impact ROI from all future bookings was 29.6 to 1.
- Five new and two repeat OCC conventions were booked for future years worth more than \$4.9 million in OCC revenue and community economic impact more than \$16.5 million. Total Travel Portland bookings, including single hotel will result in more than \$34.4 million of economic impact.
- Across media outlets, Portland was included in 3,765 placements with a total impression of more than 82 billion that could potentially influence Portland as a business and leisure travel destination.
- In March, Travel Portland hosted its first Innovation Think Tank, which is an evolution of the Customer Advisory Board. Thirteen meeting planners joined Travel Portland and our new facilitator, Brad Weaver, conducted a destination SWOT analysis and shared industry feedback on our destination and our work.
- Travel Portland represented the tourism and hospitality industry in support of critical bills for our destination, including support of state funding for the James Beard Public Market, Major League Baseball and investment in infrastructure and signature events on Waterfront Park, and opposition for bills that would increase or modify permitted uses for transient lodging tax collections.

## TRENDS, SUCCESSES, OBSTACLES

- Total combined TLT/TID collection in FY25 YTD is \$17.0M, representing -3% year-over-year change, largely due to a soft 1st quarter collection, which was partially offset by a strong 2nd quarter collection based on summer business.
- Zero groups were lost due to safety and perception concerns.
- Bucking industry trends, TravelPortland.com generated a record-setting 3,763,518 visits from July-March. This marks a 17.2 percent increase vs. the same period last fiscal year.
- Travel Portland is engaged in conversations with the U.S. Travel Association and our research partners to monitor the impacts decisions out of Washington, D.C., may have on international travel, small local businesses, domestic travel trends and more. We attended our industry Capitol Hill fly in and the U.S. Travel Association board meetings in March to join discussions on key topics around international travel.

## MERC CONTRACT TARGETS

TARGET #	TARGET DESCRIPTION	YEAR TO DATE ACTUAL	ANNUAL TARGET
1	OCC revenue target	\$10,485,238	\$17 Million
2	ROI on future OCC business	4.1	3.1
3	Lead conversion	11.5%	17%
4	Services performance survey	3.9	3.8
5	Public relations/media	20	25
6	Community economic impact	33.1	10.7

## CITY CONTRACT GOALS

OBJECTIVE #	GOAL DESCRIPTION	YEAR TO DATE ACTUAL	ANNUAL GOAL
1	Convention Sales and Marketing Economic Impact ROI	20.6	21.0
5	International visitors against comp set*	2.0%	Within 20%
7	Total Media Placements	261	250
7	Total Media Engagements for Minority-Owned Businesses	1,583	825
8	Services Performance Survey	21	6/Year

\*Travel Portland is now reporting the actual difference in percentage points in international arrivals to its competitive set on 5-year rolling basis. Previously Travel Portland had reported its percentage of change in arrivals in the Executive Summary.



# EXECUTIVE SUMMARY

## HOTEL DEMAND

### COMPETITIVE SET COMPARISON

Smith Travel Research Central Business Districts			
	Occupancy (%)	ADR (\$)	RevPar (\$)
Portland Central City +	53.3%	\$ 142.13	\$ 75.72
Denver	58.7%	\$ 181.30	\$ 106.46
Seattle	60.5%	\$ 150.37	\$ 91.01
Salt Lake city	67.8%	\$ 172.38	\$ 116.96
Nashville	71.9%	\$ 260.01	\$ 186.96
Austin	65.2%	\$ 178.48	\$ 116.41
Minneapolis	41.1%	\$ 148.26	\$ 61.00
San Francisco	56.5%	\$ 308.08	\$ 173.96


*\*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	53.3%	8.4%	\$ 142.13	-3.7%	\$ 75.72	4.4%	496,603	8.4%
Airport	57.3%	-2.7%	\$ 125.30	-4.5%	\$ 71.85	-7.0%	167,616	-3.8%
Eastside	59.6%	0.8%	\$ 98.20	-4.2%	\$ 58.52	-3.4%	26,332	0.8%
Jantzen Beach	53.6%	1.2%	\$ 103.33	-7.9%	\$ 55.36	-6.8%	69,969	1.2%
City of Portland +	54.6%	4.7%	\$ 129.50	-4.5%	\$ 70.77	0.0%	749,834	4.5%

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

REGION	LODGING TAX COLLECTIONS*			
	QUARTER 3			
	TLT/TID			
	FY25 (\$)	FY25 (% of TLT)	CHANGE FY24 to FY25 (\$)	CHANGE FY24 to FY25 (%)
Central City	\$9,307,441	55%	\$74,053	1%
Airport	\$2,565,591	15%	(\$799,382)	-24%
Eastside	\$174,224	1%	\$48,474	39%
Jantzen Beach	\$856,588	5%	(\$130,076)	-13%
Subtotal	\$12,903,845	76%	(\$806,930)	-6%
Online Travel Agency	\$2,021,712	12%	\$521,145	35%
Short Term Rental	\$2,031,989	12%	(\$155,204)	-7%
Other	\$63,736	0%	(\$10,379)	-14%
Subtotal	\$4,117,437	24%	\$355,562	9%
Grand Total	\$17,021,281	100%	(\$451,368)	-3%

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



# CONVENTION SALES

OREGON CONVENTION CENTER BOOKING REVENUE FROM TRAVEL PORTLAND BOOKINGS			
	OCC Revenue	Annals	Total Potential Future Business
FY 24/25	\$ 17,284,046	\$ -	\$ 17,284,046
FY 25/26	\$ 14,486,337	\$ 1,121,479	\$ 15,607,816
FY 26/27	\$ 8,221,866	\$ 2,768,339	\$ 10,990,205
FY 27/28	\$ 3,515,964	\$ 2,265,747	\$ 5,781,711
FY 28/29	\$ 3,732,626	\$ 2,768,339	\$ 6,500,965
FY 29/30	\$ 3,523,911	\$ 2,265,747	\$ 5,789,658
FY 30/31	\$ 393,477	\$ 2,768,339	\$ 3,161,816
FY 31/32	\$ -	\$ 2,265,747	\$ 2,265,747
FY 32/33	\$ -	\$ 2,768,339	\$ 2,768,339
FY 33/34	\$ 727,661	\$ 2,265,747	\$ 2,993,408
FY 34/35	\$ 1,369,209	\$ 2,768,339	\$ 4,137,548
<b>TOTAL</b>	<b>\$ 53,255,097</b>	<b>\$ 24,026,162</b>	<b>\$ 77,281,259</b>

*\*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.*

OREGON CONVENTION CENTER PROJECTED FUTURE REVENUE			
Total Travel Portland Contract:	QTR	YTD	Target
New OCC Bookings	5	35	
Repeat OCC Bookings	2	6	
Total OCC Bookings	7	41	
Room Nights from OCC Bookings	13,310	94,002	
Future OCC Revenue Booked during FY 2024/25	\$4,993,889	\$17,791,685	
ROI OCC Bookings	\$ 4.3	\$ 4.1	3.1 to 1
Community Economic Impact from OCC Bookings	\$16,583,638	\$87,665,366	
Total Room Nights Booked	49,777	211,515	
Total Community Economic Impact from Bookings	\$ 34,444,459	\$ 144,615,293	
ROI on Total Community Economic Impact	\$ 29.6	\$ 33.1	10.7 to 1
OCC Revenue Realized During FY 2024/25*	\$ 1,915,023	\$ 10,485,238	\$17 Million

*\*OCC Revenue Realized includes the following meetings that occurred during quarter 3 at OCC, but the groups had not settled in OCC's accounting software (USI) at the time of reporting. They will be included in quarter 4 OCC revenue realized - Harbor Wholesale Foods, Food Northwest, Mary Kay, Inc., Forest Business Network, American Association for Anatomy, and Future Business Leaders of America - Phi Beta Lambda*




# CONVENTION SALES

OCC LEAD CONVERSION	
	As of April 1, 2025
Lead Conversion Percentage	11.5%
Benchmark / Annual Target -17%	

OREGON CONVENTION CENTER FUTURE GROUP BOOKINGS					
AS OF APRIL 1, 2025					
	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29 and beyond
Current	51	33	16	7	14
4 Year Average	Current	1 yr. out	2 yrs. out	3 yrs. out	Beyond 3 yrs.
(FY 21/22-24/25)	49	36	19	10	11

OREGON CONVENTION CENTER REVENUE		
THREE YEAR AVERAGE		
	Total Contract	
	Quarter	YTD
OCC Revenue Generated (3 yr. average)	\$ 4,141,292	\$ 11,522,079
Travel Portland Contract Costs	\$ 1,163,050	\$ 4,367,185
ROI (Revenue / Costs)	3.6	2.6

3RD QUARTER - OREGON CONVENTION CENTER LOST BUSINESS					
Account	Groups	Total Room Nights	Attendees	Lost OCC Revenue	Lost Community Economic Impact
Total	40	160,934	127,650	\$ 22,582,713	\$ 111,610,235



# CONVENTION SALES

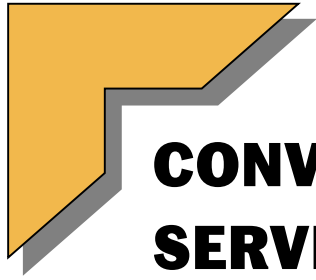
DIVERSE GROUPS/MINORITY PROJECTED FUTURE REVENUE		
Total Travel Portland Contract	3rd Quarter	YTD
New Diverse/Minority Group Bookings	3	11
Total Diverse/Minority Group Bookings	3	11
Room Nights from Diverse/Minority Group Bookings	530	21,716
Diverse/Minority Group Leads	6	20
Diverse/Minority Group Lost Leads	5	12

For the third quarter of FY 2024/25, minority bookings created an estimated economic impact to the greater metro Portland community of approximately \$187,000. Booked groups included the following:

National Indian Child Welfare Association - June 2025	\$ 32,072
National Indian Child Welfare Association - September 2025	\$ 30,642
National Disability Rights Network	\$ 124,743

3RD QUARTER - OREGON CONVENTION CENTER CANCELLATIONS							
Account Name	Groups	Reason	Total Room Nights	Attendees	Lost OCC Revenue	Lost Community Economic Impact	Arrival Date
Aglow International	1	Conference Cancelled - Not Happening	2,335	1,200	\$ 223,984	\$ 1,219,758	9/7/25
Total OCC Cancellations	1		2,335	1,200	\$ 223,984	\$ 1,219,758	



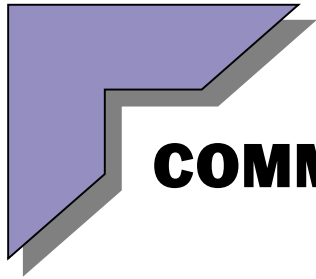


# CONVENTION SERVICES

ACTIVITY DESCRIPTION	3RD QUARTER	YTD
OCC groups occurring during the quarter	15	37
Pre-convention attendance building - Site tours	17	41

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	3	0	0	0	1	4.0	3
Travel Portland convention services staff	4	0	0	0	0	4.0	4
Travel Portland collateral/promotional materials	3	0	0	0	1	4.0	3
Quality and user-friendliness of the Travel Portland website	3	0	0	0	1	4.0	3
Average rating for the quarter						4.0	
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?							
Amazing. This team treats us as if we are their only client and always makes us feel special. It's a great relationship and we're grateful.							
A+. We were welcomed with open arms and guided every step of the way. With us co-chairs in new leadership roles for this conference that our Chapter Association hosted several times in past years, we were entirely supported by the Travel Portland team.							
As mentioned before, Alenna is GREAT!							
I did not interact on the sales side as the contract predated me, but Crista was great. She was responsive on email in advance, made sure to check in with us regularly as the event got closer, and came on site multiple times I felt like she really took the time to understand what made our group unique and try to match the city's offerings to our interests.							
Completed Group Survey:							
Forest Business Network Association of Public Safety Communications Officials International Association for Student Conduct Administration Food Northwest							





# COMMUNICATION & PR

TOTAL MEDIA NARRATIVE	Q3	YTD
Placements	3,765	16,548
Impressions	82,620,630,379	314,003,307,656

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	Q3	YTD
Placements	3	25
Impressions	64,818	642,655

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.

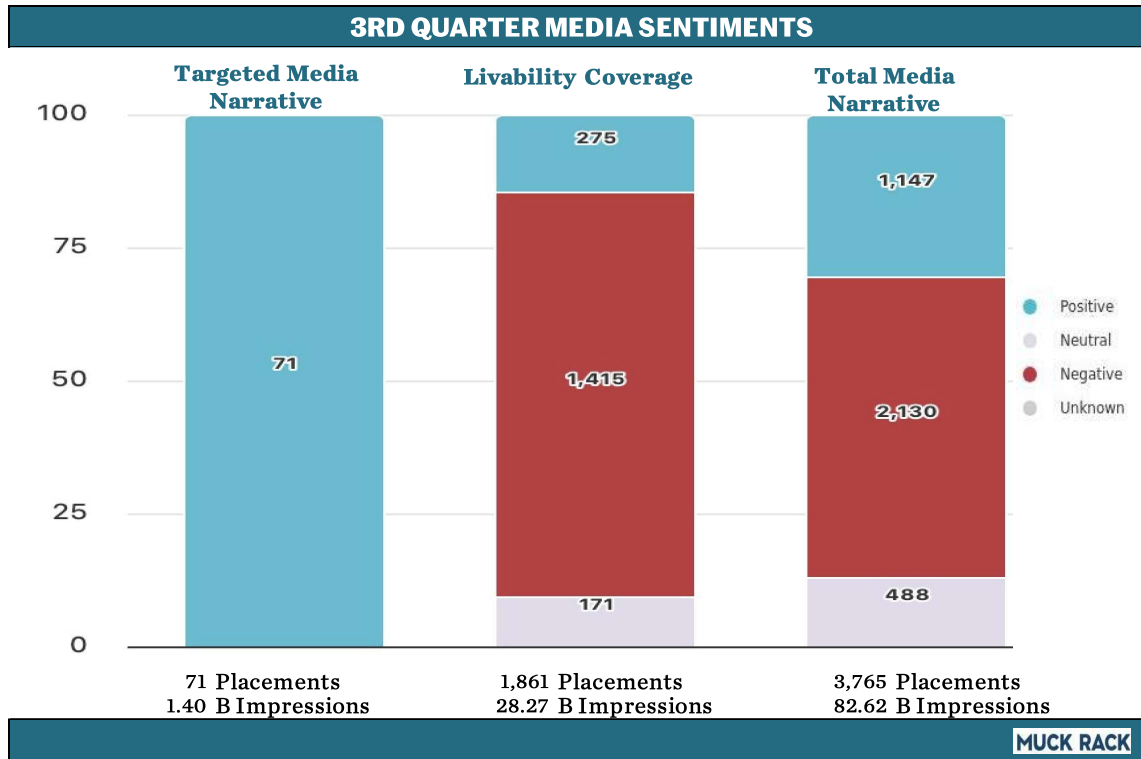
TARGETED MEDIA NARRATIVE	Q3	YTD	Target Goal
Placements	71	261	250
Impressions	1,395,716,574	6,295,474,581	

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*	Q3	YTD
Placements	0	0
Impressions	0	0

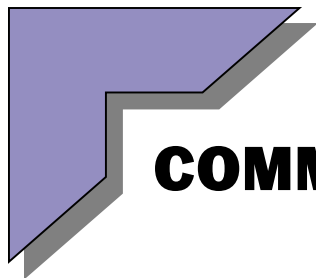
International print and online media outlets strategically targeted by Travel Portland's public relations efforts in international markets, including, but not limited to: United Kingdom, The Netherlands, Oceania and Canada.

\*International media results on hold for FY 24-25



MEDIA ENGAGEMENTS FOR MINORITY-OWNED	Q3	YTD	Target Goal
Engagements	208	1,583	825

A media engagement is defined as an interaction with media regarding a single topic or issue.



# COMMUNICATION & PR

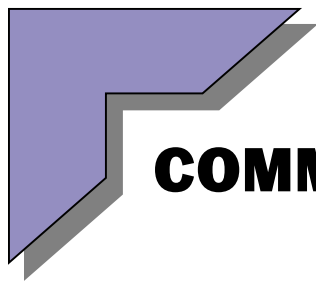
## 3RD QUARTER KEY MESSAGES PLACEMENTS & IMPRESSIONS

### TOTAL MEDIA NARRATIVE

Key Message	Articles	Unique Outlets	Average UVM
Q3 Total Media Narrative <small>Base term</small>	3,765	970	21,560,885
Neighborhoods	431	360	10,118,179
Family-Friendly	298	243	16,236,967
Culinary	122	104	28,738,430
Shopping	104	71	45,466,317
Outdoors	76	67	29,527,267
Diversity	45	37	72,532,078
Arts & Culture	17	11	99,411,409
Festivals & Events	11	9	39,206,885
Activities & Attractions	8	7	155,055,651
Hotels & Lodging	5	4	179,960,836

### NEGATIVE LIVABILITY ISSUES

Key Message	Articles	Unique Outlets	Average UVM
Q2NegativeLivability.Final <small>Base term</small>	1,861	683	15,097,743
Crime	731	423	12,737,541
Protest	504	390	17,988,264
Safety	331	231	15,640,625
travel	191	97	10,413,306
Homelessness	172	82	19,103,086
Fentanyl	97	86	39,105,606
Drug use	96	88	24,635,795
Camping	43	28	35,891,258
garbage	22	19	56,597,139
graffiti	15	14	61,257,247



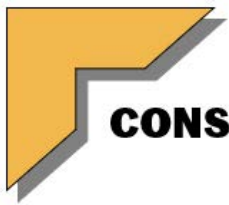
# COMMUNICATION & PR

ARTICLES			MERC		
Publication Date	Outlet	Headline	Medium	Total Circulation	Placements
January 2025	Smart Meetings	Smart Moves at Travel Portland, Metro Toronto Convention Center and More	Online	10,409	1
January 2025	Smart Meetings	Notes from the Road: Portland	Print	44,000	1
January 2025	Smart Meetings	Notes from the Road: Portland	Online	10,409	1
<b>Total</b>				<b>64,818</b>	<b>3</b>

*\*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
January 2025	Biz Bash	No Sales Tax? Yes Please: Get more out of your meeting with Portland's 0% sales tax.	Online	77,102
January 2025	Black Meetings & Tourism	Sipping and Savoring with Soul: Portland's Black-owned Food and Drink Scene	Online	736
January 2025	Skift	Portland's Destination Appeal Beyond the Meeting Room	Online	374,077
<b>Total</b>				<b>451,915</b>

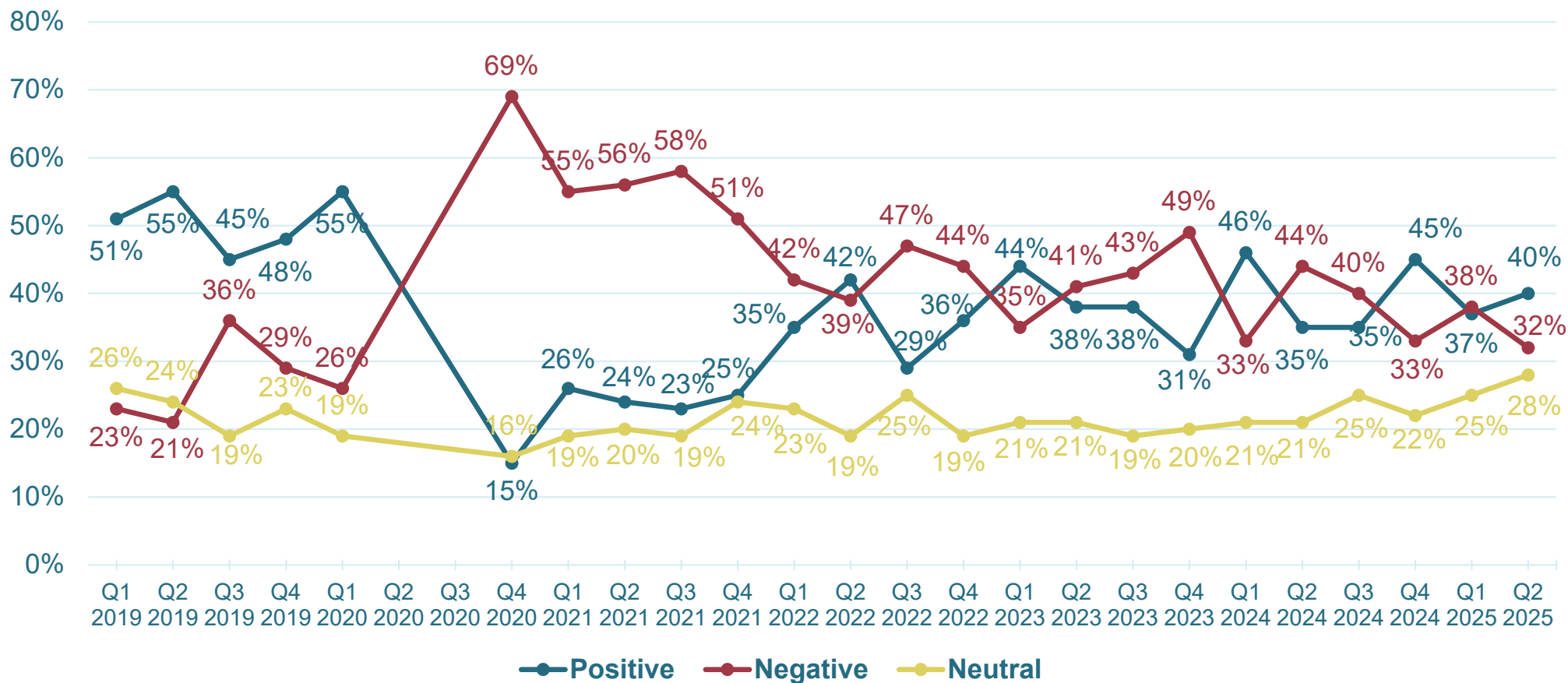
PITCHES DELIVERED	
1	Megan Conway for Smart Meetings' Knowledge Exchange Series
2	Smart Meetings Follow-up after Portland FAM
3	Portland as an ideal destination for the Gen Z traveler
4	Quirky Portland Event Amenities like Art Vending Machines and Therapy Llamas
5	Portland Offers a People-First Approach to Meetings & Events
6	Most Sustainable Convention Centers
7	Literary Portland: Bringing #BookTok to Life
8	Invitation to NYC-based MERC journalists to chat all things Portland
<b>Target Goal: Deliver 6-7 meetings-related pitches to industry media on a quarterly basis. Twenty-five total over the fiscal year.</b>	

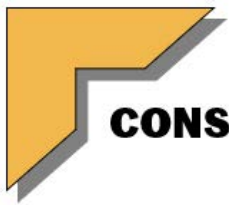


## CONSUMER SENTIMENT

# PORTLAND CONSUMER RESEARCH

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

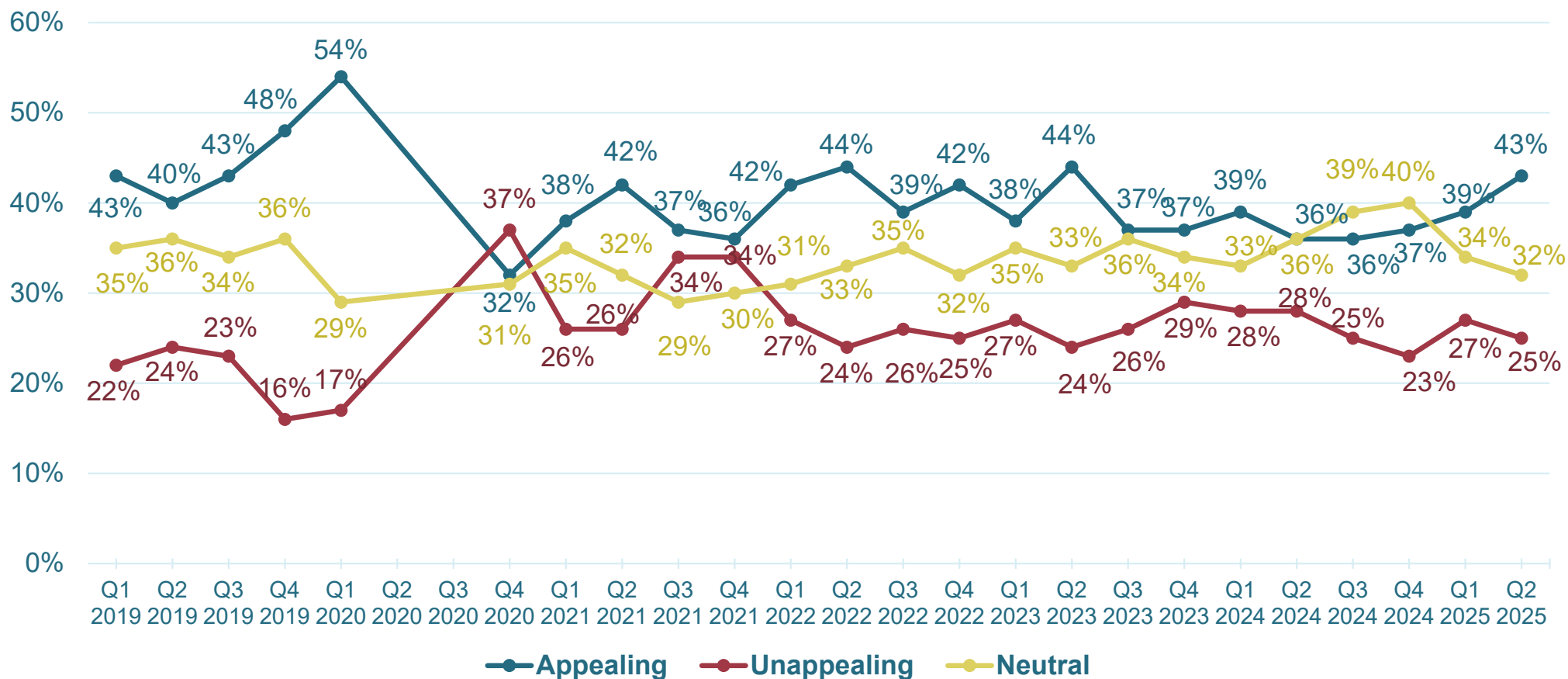


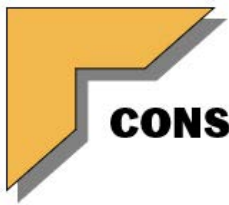


## CONSUMER SENTIMENT

# PORTLAND CONSUMER RESEARCH

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

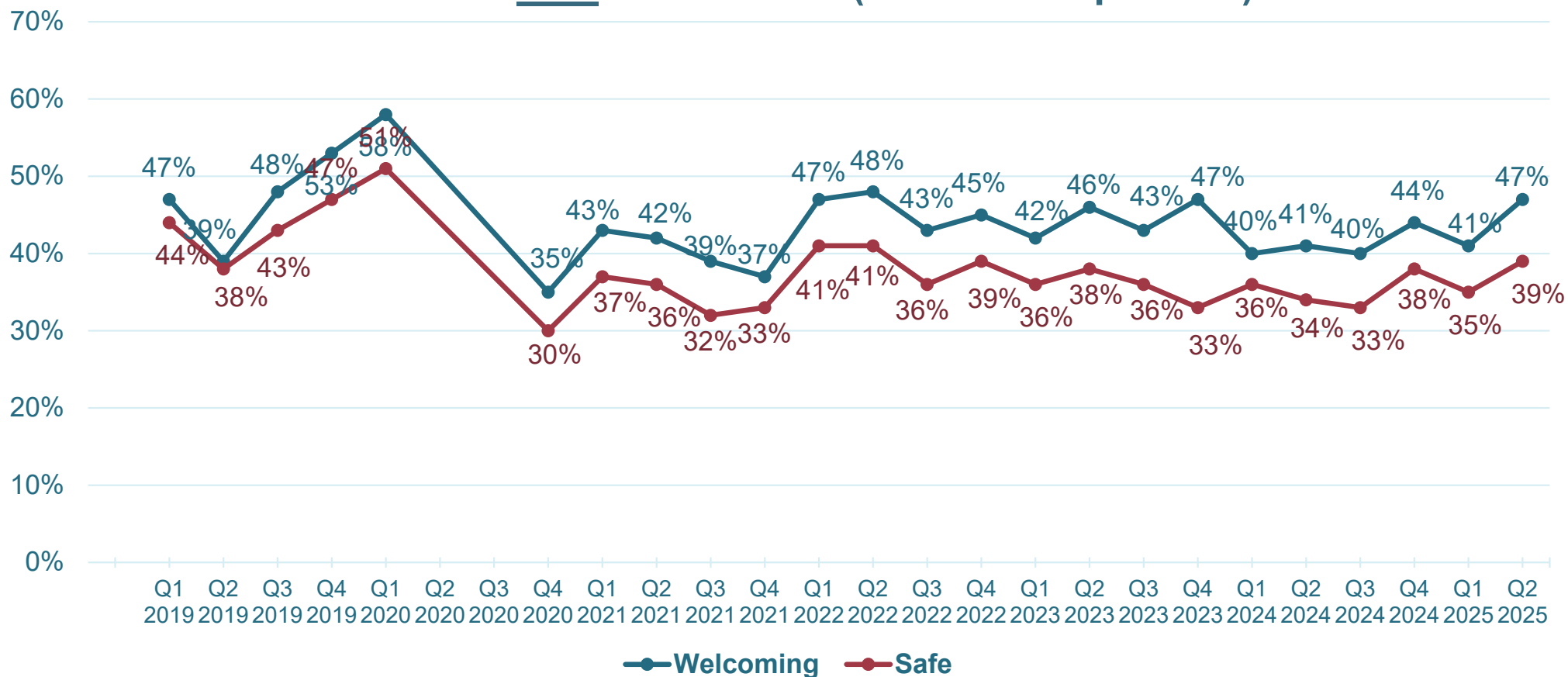


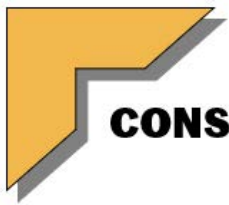


## PORTLAND CONSUMER RESEARCH

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

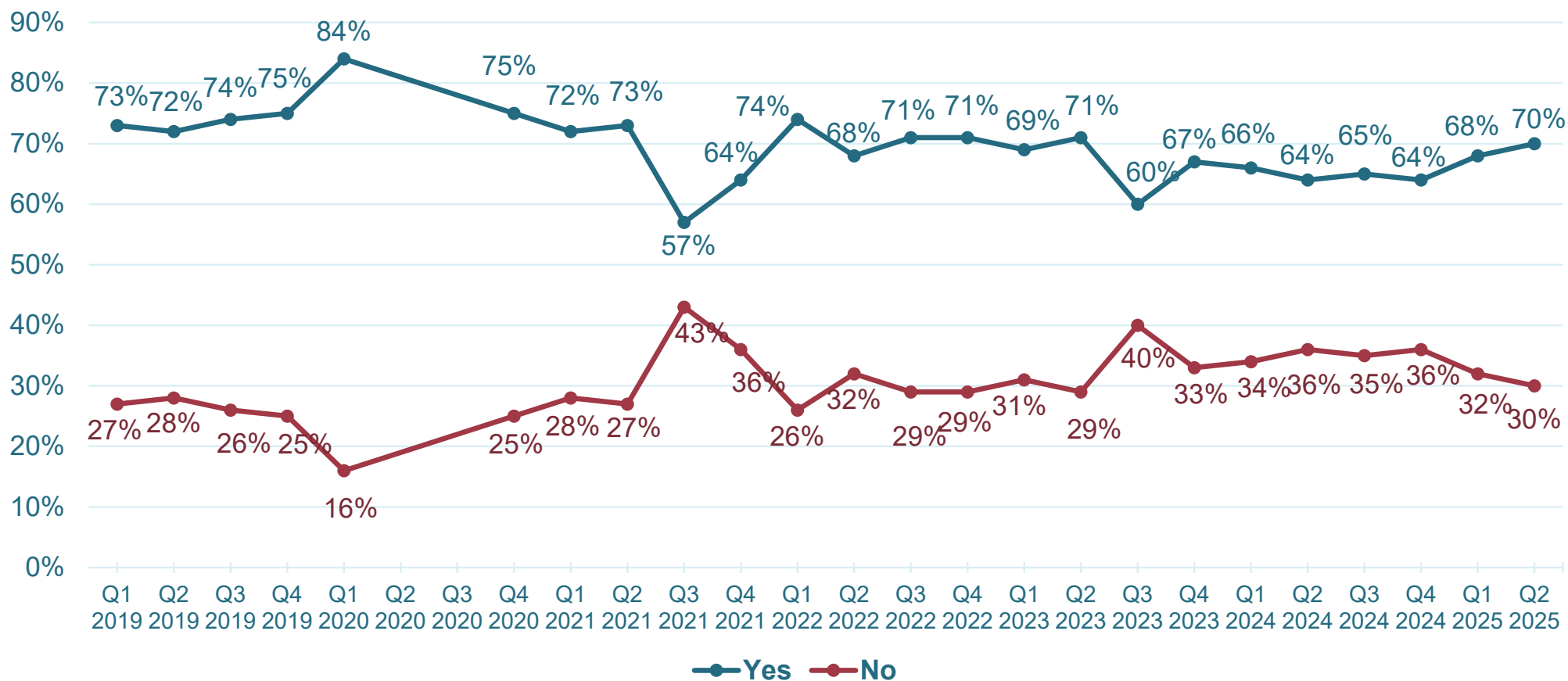
Q: Portland is a safe destination. (AGREE - Top 2 Box)





## PORTLAND CONSUMER RESEARCH

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







# MARKETING & INTERNATIONAL TOURISM

MARKETING		
TravelPortland.com	3rd Quarter	YTD
Visits	941,708	3,763,518
International Visits	49,974	209,316
Referrals	137,691	532,500
Business and Event Detail Views	455,950	1,737,815
TravelPortland.com/meetings		
Venue Finder Page Views*	3,705	7,220

Source: Google Analytics

INTERNATIONAL TOURISM			
International Visits/Arrivals*	2nd Quarter	4th Quarter	Goal
Portland**	-15.0%	N/A	within 20% Comp Set
Competitive Set***	-13.0%	N/A	
International Visitors Comparison to Comp Set****	2.0%	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 number represents the difference in actual percentage points on International Arrivals from between Portland and its competitive set on a five year rolling basis.

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



DIVERSITY EMPLOYMENT STATISTICS 2024-25					
TRAVEL PORTLAND GOALS AND OBJECTIVES BY JOB CATEGORIES					
	March 31, 2025		Third Quarter		
Job Category	Category Number	Total	Actual Percentage	Goal Percentage	Objective
	Number of Females	Number of Staff			
Executive/Senior Level	5	12	42%	40-60%	Monitor
First/Mid Level Manager	8	11	73%	40-60%	Monitor
Professionals	16	22	73%	40-60%	Monitor
Sales Workers	8	10	80%	40-60%	Monitor
Admin Support Workers	13	18	72%	40-60%	Monitor
Total	50	73	68%	40-60%	Monitor
	Number of Minorities	Number of Staff			
Executive/Senior Level	4	12	33%	15-33%	Monitor
First/Mid Level Manager	2	11	18%	15-33%	Monitor
Professionals	7	22	32%	15-33%	Monitor
Sales Workers	5	10	50%	15-33%	Monitor
Admin Support Workers	10	18	56%	15-33%	Monitor
Total	28	73	38%	15-33%	Monitor
This report is based on current full and part-time staff.					



## FIRST OPPORTUNITY TARGET AREA (FOTA) 3RD 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		14	

### PURCHASING (YTD)

Travel Portland expenditure with MERC FOTA area businesses	\$	2,788,553
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### PARTNERSHIP

Total Partners	Within FOTA	Diverse Partners/Minority (Self-Identified)	Women-Owned
1779	353	295	354

### MWESB PURCHASING PARTICIPATION FY 2024-25 (YTD)

	MWESB Expended	Total Expended	Percentage of Total Spend on MWESB Expended
COBID or Other State Certified	\$344,780	\$4,658,532	7%
Self-Reported	\$792,620	\$4,658,532	17%
<b>Total</b>	<b>\$1,137,400</b>	<b>\$4,658,532</b>	<b>24%</b>

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**

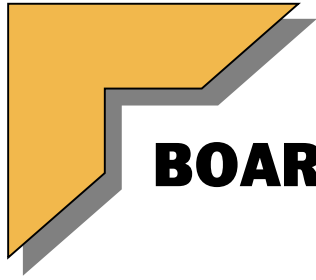
	Annual Budget	MERC QTR Ending 03-31-25	TID/TLT QTR Ending 03-31-25	Subtotal QTR Ending 03-31-25	Sum MERC YTD 06-30-25	Sum TID/TLT YTD 06-30-25	Sum of YTD 06-30-25	Percent
<b>Expenses</b>								
<u><b>MERC Supported - Professional Services</b></u>								
<b>Professional Services</b>								
<u><b>Convention Sales</b></u>								
<u><b>Direct Sales:</b></u>								
Subtotal - Convention Sales Professional Services	1,859,725	450,797	150,397	601,193	1,480,649	239,869	1,720,518	92.51%
<u><b>Program Support</b></u>								
Subtotal - Program Support	278,959	69,740	0	69,740	209,220	0	209,220	75.00%
<u><b>Research</b></u>								
Subtotal - Reserach Professional Services	88,725	15,356	25,594	40,950	88,725	25,594	114,319	128.85%
<u><b>Convention Services</b></u>								
Subtotal - Convention Services Professional Services	268,025	29,506	74,478	103,984	191,225	85,383	276,608	103.20%
<u><b>Other Contractual Professional Services</b></u>								
Subtotal - Other Contractual Professional Services	333,825	66,111	77,066	143,177	274,996	127,411	402,407	120.54%
 <i>Total - MERC Supported - Professional Services</i>	 2,829,259	 631,510	 327,535	 959,044	 2,244,814	 478,257	 2,723,070	 96.25%
<u><b>Other Non-Contractual Professional Services</b></u>								
<i>Total - Other Non-Contractual Professional Services</i>	0	0	63,226	63,226	0	160,898	160,898	0.00%
 <u><b>Convention Sales - MERC Supported Program of Work</b></u>								
<u><b>Sales Calls, Trips and Missions</b></u>								
Subtotal - Sales Calls, Trips and Missions	220,000	141,499	0	141,499	147,568	0	147,568	67.08%
<u><b>Multicultural Sales Efforts</b></u>								
Subtotal - Multicultural Sales Efforts	120,000	0	169	169	68,984	474	69,458	57.88%
<u><b>Trade Shows and Industy Events</b></u>								
Subtotal - Industry Trade Shows and Events	865,500	175,035	29,186	204,221	690,568	43,552	734,120	84.82%
<u><b>Familiarization Tours &amp; Site Visits</b></u>								
Subtotal - Familiarization Tours	440,000	67,569	0	67,569	274,122	0	274,122	62.30%
<u><b>Other Programs</b></u>								
Subtotal - Other Programs	244,000	62,713	7,279	69,992	197,707	7,279	204,986	84.01%
<i>Total Convention Sales MERC Supported Program of Work</i>	<i>1,889,500</i>	<i>446,815</i>	<i>36,634</i>	<i>483,450</i>	<i>1,378,949</i>	<i>51,305</i>	<i>1,430,254</i>	<i>75.69%</i>
 <b>Other Departments - MERC Supported POW</b>								
<u><b>Convention Services - Other Programs</b></u>								
Subtotal - Con Svcs - Other Programs	125,000	13,825	67,520	81,345	114,712	97,783	212,495	170.00%
<u><b>Research - Other Programs</b></u>								
Subtotal - Research - Other Programs	100,000	0	177,832	177,832	100,000	233,265	333,265	333.27%
<u><b>DEI - Other Programs</b></u>								
Subtotal - DEI - Other Programs	125,000	38,850	0	38,850	123,210	0	123,210	98.57%
<u><b>Communications/PR</b></u>								
Subtotal - Comm/PR - Other Programs	125,000	32,050	16,250	48,300	122,259	23,916	146,175	116.94%
<u><b>Marketing</b></u>								
Subtotal - Marketing - Other Programs	283,241	0	434,336	434,336	283,241	987,780	1,271,021	448.74%
<i>Total Other Depts MERC Supported Program of Work</i>	<i>758,241</i>	<i>84,725</i>	<i>695,939</i>	<i>780,664</i>	<i>743,423</i>	<i>1,342,744</i>	<i>2,086,166</i>	<i>275.13%</i>
 <i>Grand Total</i>	<i>5,477,000</i>	<i>1,163,050</i>	<i>1,123,334</i>	<i>2,286,384</i>	<i>4,367,185</i>	<i>2,033,204</i>	<i>6,400,389</i>	<i>116.86%</i>

Income Statement - Year to Date  
As of March 31, 2025

	Year To Date 03/31/2024		Year To Date 03/31/2025		Year Ending 06/30/2024	Year Ending 06/30/2025
	Actual (PYTD)	Actual YTD	Budget YTD	Variance	Actual (Prior Year)	Revised Budget
<b>Revenue</b>						
City/County Lodging Tax (1%)	4,239,986	4,011,199	4,388,557	(377,358)	5,400,785	5,502,405
Tourism Improvement District (TID=2% + 1%)	13,655,297	13,600,926	13,887,836	(286,910)	17,525,506	17,533,636
MERC (OCC Contract)	4,023,375	4,107,750	4,083,336	24,414	5,364,500	5,444,500
Partnership Dues	194,513	94,041	145,885	(51,844)	210,742	194,513
Fees Earned & Other Income	1,070,244	383,263	493,880	(110,617)	1,269,640	658,511
EDA Grant	283,410	0	0	0	385,550	0
Cooperative Programs	6,700	3,000	0	3,000	-2,225	0
Regional RCTP (from Travel Oregon)	1,547,377	1,594,220	1,542,906	51,314	2,003,027	2,057,210
Cultural Tourism	174,543	187,720	205,317	(17,597)	253,458	273,756
Travel Oregon Grant	0	497,000	375,003	121,997	100,000	500,000
<b>Total Revenue</b>	<b>25,195,446</b>	<b>24,479,120</b>	<b>25,122,720</b>	<b>(643,600)</b>	<b>32,510,983</b>	<b>32,164,530</b>
<b>Expenses</b>						
Convention Sales Expenses	5,419,969	5,241,856	5,147,280	94,576	7,011,095	6,782,958
Research Expenses	368,967	486,857	520,101	(33,244)	477,426	585,125
Marketing Expenses	6,260,098	7,504,974	8,166,177	(661,203)	11,239,184	10,891,609
Convention Services	727,398	811,950	852,282	(40,332)	995,812	1,096,350
Events	295,862	285,175	464,544	(179,369)	580,390	619,375
International Tourism	1,088,763	1,062,939	1,349,739	(286,800)	1,726,047	1,849,642
Communications & PR	940,369	933,236	725,481	207,755	1,252,347	1,067,265
RCTP	1,596,243	1,606,503	1,542,924	63,579	2,003,027	2,057,210
Destination Stewardship	0	1,253,592	1,433,187	(179,595)	1,396,318	615,038
Community Engagement	918,137	320,503	461,259	(140,756)		1,910,900
Visitor Services	393,351	572,135	499,401	72,734	581,906	665,876
Diversity, Equity & Inclusion	442,350	402,707	455,553	(52,846)	593,755	607,410
Administration	3,174,534	4,667,165	3,995,541	671,624	4,204,727	5,905,730
<b>Total Expenses</b>	<b>21,626,041</b>	<b>25,149,591</b>	<b>25,613,469</b>	<b>(463,878)</b>	<b>32,062,034</b>	<b>34,654,488</b>
<b>Total Net Surplus/(Deficit)</b>	<b>3,569,406</b>	<b>(670,471)</b>	<b>(1,115,100)</b>	<b>444,629</b>	<b>448,949</b>	<b>(2,489,958)</b>

Balance Sheet  
Statement of Financial Position

	Period Ending 02/28/2025	Year To Date 03/31/2025		Prior Year To Date 03/31/2024	
	Prior Period YTD	Current YTD	Change MTM	Prior YTD	Change YOY
<b>Assets</b>					
Cash and Cash Equivalents	5,892,447	5,969,450	1 %	9,332,773	(36) %
Investments	5,913,039	5,821,008	(2) %	5,467,828	6 %
Accounts Receivable	2,474,013	1,549,460	(60) %	1,162,727	33 %
Prepaid Assets	1,561,911	1,536,261	(2) %	1,524,234	1 %
Fixed Assets, net	1,284,486	1,262,127	(2) %	1,616,575	(22) %
Other Assets	3,408,558	3,408,829	0 %	3,852,045	(12) %
<b>Total Assets</b>	<b>20,534,454</b>	<b>19,547,135</b>	<b>(5) %</b>	<b>22,956,183</b>	<b>(15) %</b>
<b>Liabilities and Net Assets</b>					
Liabilities					
Accounts Payable & Accrued Expenses	4,123,990	4,244,962	3 %	4,371,107	(3) %
Accrued Personnel	3,392,565	3,466,529	2 %	2,681,936	29 %
Deferred Revenue	813	6,353	87 %	187,317	(97) %
Other Fiduciary Liabilities - RCTP/Grant	759,161	643,522	(46) %	511,161	1 %
<b>Total Liabilities</b>	<b>8,276,529</b>	<b>8,361,365</b>	<b>(0) %</b>	<b>7,751,521</b>	<b>6 %</b>
<b>Net Assets</b>					
Undesignated	(7,474,908)	7,474,908	0 %	(7,025,958)	6 %
Board Designated	(4,381,333)	4,381,333	0 %	(4,381,333)	0 %
YTD Net Change	401,685	(670,471)	174 %	3,797,370	(114) %
<b>Total Net Assets</b>	<b>(12,257,926)</b>	<b>11,185,769</b>	<b>(8) %</b>	<b>(15,204,662)</b>	<b>(26) %</b>
<b>Total Liabilities and Net Assets</b>	<b>20,534,454</b>	<b>19,547,135</b>	<b>(5) %</b>	<b>22,956,183</b>	<b>(15) %</b>



# 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		
Brim-Edwards	Julia	Multnomah County		
Brown	Jeff	Hotel Eastlund		
Browne	Marie	The Ritz-Carlton Portland		
Burnett	Becky	Host2Host/Hive Hospitality		
Cairo	Michelle	Olympia Provisions		
Daley	Mike	PM Hotel Group		
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
McLeod	Mike	Hilton Portland Downtown & The Duniway		
Patel	Ash	Canterbury Group, Inc.		
Patel	Katen	K10 Hotels, LLC	Chair	
Simpson	Ashton	Metro		
Stansbury	Todd	Enterprise Mobility		
Tigner	Ryan	iTrip Vacations Northwest		
Weston	David	Doubletree by Hilton Hotel Portland		Convention Sales Steering Committee
Weston	Linda	Rapporto		Nominating Committee, Partner Services Committee
Wilson	Keith	City of Portland		