

TRAVEL  
**PORTLAND**

**1ST QUARTER 2024-25 REPORT**

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Highlights:

Executive Summary – Page 3



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



# EXECUTIVE SUMMARY

## ACCOMPLISHMENTS

- For the 1st Quarter, OCC realized more than \$3.7 million in revenue from Travel Portland booked business. Community impact ROI from all future bookings was 15.6 to 1.
- 12 new and 1 repeat OCC conventions were booked for future years worth more than \$4.3 million in OCC revenue and community economic impact more than \$20.6 million. Total Travel Portland bookings, including single hotel will result in more than \$29.6 million of economic impact.
- Across media outlets, Portland was included in 7127 placements with a total impression of more than 125 billion that could potentially influence Portland as a business and leisure travel destination.
- Jon Hixon joined the Travel Portland Convention Sales Team as Senior Vice President of Business Strategy. Jon has an extensive background in convention sales and will lead the team's efforts to bring citywide conventions to Portland.
- Travel Portland hosted ConferenceDirect's event CDX. Over 100 planners and top sellers from ConferenceDirect were hosted by Travel Portland to showcase the city's offerings. Travel Portland unveiled a promotional offer created specifically for ConferenceDirect planners and clients.
- EMC, the Strategic Communications firm engaged to drive positive media, presented to a stakeholder group on their efforts on reputation recovery.

## TRENDS, SUCCESSES, OBSTACLES

- We saw softening hotel revenue trends in the spring, including a double-digit decline in May. Total TLT/TID collections in Q1 of FY23 reflect this trend and actualize to \$5.8 million, which is a decrease of 9% year-over-year. Throughout the summer, we have seen improved hotel performance with higher demand and occupancy rates from June through September and expect stronger TLT/TID collections in FY25.
- One group was lost due to safety and perception concerns which would have totaled 4,695 room nights with an estimated community economic impact of more than \$3 million.
- Travel Portland's International Sales team and CEO Jeff Miller, joined Mayor Wheeler and the Portland – Sapporo Sister City Association in Sapporo to celebrate the 65th anniversary of this relationship. Both business and cultural exchanges helped enhance our partnership with Sapporo. The international sales team continued with events in Tokyo to promote Portland as a destination for leisure travelers.
- The leisure marketing campaign, Portland, Yours to Share was promoted in San Francisco, Los Angeles, Seattle and two new markets, Denver and Sacramento. This quarters Smith Travel Report showed significantly increased rooms sold in Portland.
- TravelPortland.com web traffic broke record views induced by the campaign as well as enhanced products such as the Food Cart Finder and Near Me Now.

## MERC CONTRACT TARGETS

TARGET #	TARGET DESCRIPTION	YEAR TO DATE ACTUAL	ANNUAL TARGET
1	OCC revenue target	\$3,749,567	\$17 Million
2	ROI on future OCC business	2.3	3.1
3	Lead conversion	13%	17%
4	Services performance survey	3.9	3.8
5	Public relations/media	8	25
6	Community economic impact	15.6	10.7

## CITY CONTRACT GOALS

OBJECTIVE #	GOAL DESCRIPTION	YEAR TO DATE ACTUAL	ANNUAL GOAL
1	Convention Sales and Marketing Economic Impact ROI	11.2	21.0
5	International visitors against comp set	N/A	Within 20%
7	Total Media Placements	97	250
7	Total Media Engagements for Minority-Owned Businesses	617	825
8	Services Performance Survey	7	6/Year

\*\*\*See International Tourism page for further explanation



# EXECUTIVE SUMMARY

HOTEL DEMAND			
COMPETITIVE SET COMPARISON			
Smith Travel			
Research Central Business Districts			
	Occupancy (%)	ADR (\$)	RevPar (\$)
Portland Central City +	60.7%	\$ 152.13	\$ 92.39
Denver	71.2%	\$ 213.80	\$ 152.29
Seattle	74.3%	\$ 235.52	\$ 174.93
Salt Lake City	72.6%	\$ 170.01	\$ 123.38
Nashville	76.8%	\$ 282.58	\$ 217.11
Austin	66.6%	\$ 242.25	\$ 161.28
Minneapolis	57.3%	\$ 181.39	\$ 103.88
San Francisco	60.2%	\$ 242.17	\$ 145.88

*\*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	60.7%	6.3%	\$ 152.13	-7.5%	\$ 92.39	-1.7%	1,667,452	6.3%
Airport	67.2%	3.8%	\$ 137.45	0.5%	\$ 92.39	4.3%	603,163	2.9%
Eastside	65.5%	0.6%	\$ 109.32	6.3%	\$ 71.64	7.0%	87,849	0.6%
Jantzen Beach	61.3%	3.1%	\$ 121.87	1.2%	\$ 74.73	4.3%	242,904	3.1%
City of Portland +	62.3%	5.2%	\$ 144.45	-4.7%	\$ 90.05	0.2%	2,601,368	5.0%

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

REGION	LODGING TAX COLLECTIONS*			
	QUARTER 1			
TLT/TID				
	FY25 (\$)	FY25 (% of TLT)	CHANGE FY24 to FY25 (\$)	CHANGE FY24 to FY25 (%)
Central City	\$3,079,802	53%	(\$288,761)	-9%
Airport	\$857,185	15%	(\$396,957)	-32%
Eastside	\$60,956	1%	\$18,023	42%
Jantzen Beach	\$318,430	6%	(\$25,680)	-7%
Subtotal	\$4,316,373	75%	(\$693,375)	-14%
Online Travel Agency	\$622,509	11%	\$197,497	46%
Short Term Rental	\$830,725	14%	(\$76,479)	-8%
Other	\$20,007	0%	(\$5,212)	-21%
Subtotal	\$1,473,241	25%	\$115,806	9%
<b>Grand Total</b>	<b>\$5,789,614</b>	<b>100%</b>	<b>(\$577,568)</b>	<b>-9%</b>

*\*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	\$ 15,374,672	\$ 293,125	\$ 15,667,797
FY 25/26	\$ 8,507,708	\$ 2,265,747	\$ 10,773,455
FY 26/27	\$ 6,526,756	\$ 2,438,100	\$ 8,964,856
FY 27/28	\$ 3,515,964	\$ 2,265,747	\$ 5,781,711
FY 28/29	\$ 1,819,142	\$ 2,438,100	\$ 4,257,242
FY 29/30	\$ 1,850,552	\$ 2,265,747	\$ 4,116,299
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
<b>TOTAL</b>	<b>\$ 38,715,932</b>	<b>\$ 21,374,260</b>	<b>\$ 60,090,192</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	12	12	
Repeat OCC Bookings	1	1	
Total OCC Bookings	13	13	
Room Nights from OCC Bookings	24,699	24,699	
Future OCC Revenue Booked during FY 2024/25	\$ 4,373,311	\$ 4,373,311	
ROI OCC Bookings	\$ 2.3	\$ 2.3	3.1 to 1
Community Economic Impact from OCC Bookings	\$20,634,920	\$ 20,634,920	
Total Room Nights Booked	44,285	44,285	
Total Community Economic Impact from Bookings	\$ 29,628,054	\$ 29,628,054	
ROI on Total Community Economic Impact	\$ 15.6	\$ 15.6	10.7 to 1
OCC Revenue Realized During FY 2024/25*	\$ 3,749,567	\$ 3,749,567	\$17 Million

*\*OCC Revenue Realized includes the following meetings that occurred during quarter 4 at OCC, but the group had not settled in OCC's accounting software (USI) at the time of reporting. They are included in quarter 1 OCC revenue realized - American Society for Engineering Education and United National Indian Tribal Youth.*

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



# CONVENTION SALES

OCC LEAD CONVERSION	
	As of October 1, 2024
Lead Conversion Percentage	13%
Benchmark / Annual Target -17%	

OREGON CONVENTION CENTER FUTURE GROUP BOOKINGS					
AS OF OCTOBER 1, 2024					
	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29 and beyond
Current	45	22	11	7	8
4 Year Average	Current	1 yr. out	2 yrs. out	3 yrs. out	Beyond 3 yrs.
(FY 21/22-24/25)	42	28	16	8	7

OREGON CONVENTION CENTER REVENUE		
THREE YEAR AVERAGE		
	Total Contract	
	Quarter	YTD
OCC Revenue Generated (3 yr. average)	\$ 3,534,024	\$ 3,534,024
Travel Portland Contract Costs	\$ 1,896,125	\$ 1,896,125
ROI (Revenue / Costs)	1.9	1.9

1ST QUARTER - OREGON CONVENTION CENTER LOST BUSINESS					
	Groups	Total Room Nights	Attendees	Lost OCC Revenue	Lost Community Economic Impact
Total	37	152,996	92,822	\$ 18,864,770	\$ 102,797,460



# CONVENTION SALES

DIVERSE GROUPS/MINORITY PROJECTED FUTURE REVENUE		
Total Travel Portland Contract	1st Quarter	YTD
New Minority Bookings	0	0
Total Minority Bookings	0	0
Room Nights from Minority Bookings	0	0
Minority Leads	6	6
Minority Lost Leads	2	2

For the first quarter of FY24/25 there were no diverse group/minority bookings.

1ST QUARTER - OREGON CONVENTION CENTER CANCELLATIONS							
Account Name	Groups	Reason	Total Room Nights	Attendees	Lost OCC Revenue	Lost Community Economic Impact	Arrival Date
Compassion to Action	1	Safety & Perception Concerns	140	1,000	\$ 85,658	\$ 170,993	8/28/2024
<b>Total OCC Cancellations</b>	<b>1</b>	<b>N/A</b>	<b>140</b>	<b>1,000</b>	<b>\$ 85,658</b>	<b>\$ 170,993</b>	<b>N/A</b>





ACTIVITY DESCRIPTION	1ST QUARTER	YTD
OCC groups occurring during the quarter	13	13
Pre-convention attendance building - Site tours	14	14

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	7	0	0	0	0	4.0	7
Travel Portland convention services staff	7	0	0	0	0	4.0	7
Travel Portland collateral/promotional materials	6	1	0	0	0	3.9	7
Quality and user-friendliness of the Travel Portland website	6	0	1	0	0	3.7	7
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?**

PHENOMENAL!

Again, Beth Miranda, was exceptional. One of the best CVB event services professionals I have worked with in my career. She was with me every step of the way through challenges with Hyatt (relocations) and MTR Western transportation, Beth was a great support.

Our relationship with Crista Kocher, our Convention Services Manager, was exceptional from start to finish. Crista was highly responsive, attentive to our needs, and proactive in addressing any challenges that arose. Her professionalism and commitment to our event's success made the planning process smooth and efficient, and her deep knowledge of the venue and local resources was invaluable. We couldn't have asked for a better partner in ensuring the success of our event!

Very responsive and professional. We enjoyed working with them.

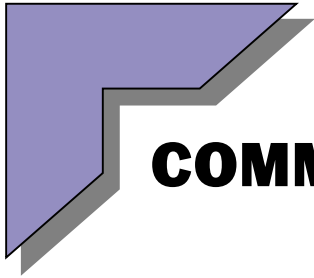
Outstanding! They treat me like a friend instead of a customer.

Excellent all the way around!

**Completed Group Survey:**

- Rose City Comic Con
- International Association of Venue Managers (x2)
- American Society of Echocardiography
- U. S. Department of Veterans Affairs
- American Society for Engineering Education
- United National Indian Tribal Youth





# COMMUNICATION & PR

TOTAL MEDIA NARRATIVE	Q1	YTD
Placements	7,127	7,127
Impressions	125,294,386,708	125,294,386,708

*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	Q1	YTD
Placements	9	9
Impressions	301,471	301,471

*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	Q1	YTD	Target Goal
Placements	97	97	250
Impressions	2,757,700,634	2,757,700,634	

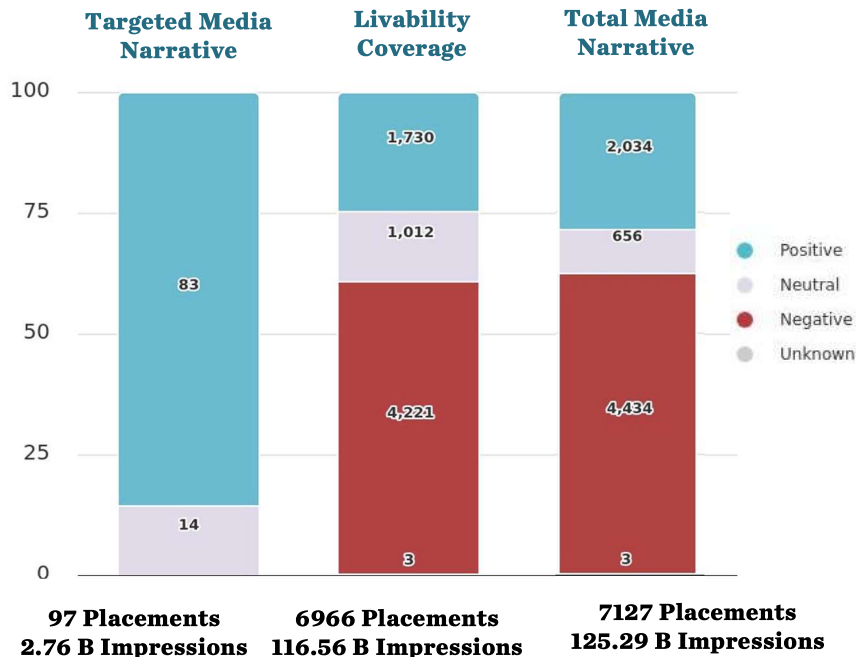
*Print and online media outlets strategically targeted by Travel Portland's public relations efforts because they are most influential to potential visitors.*

TARGETED INTERNATIONAL MEDIA*	Q1	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.*

*\*Measurement on hold until in-market contractors are retained*

## 1ST QUARTER MEDIA SENTIMENTS



MEDIA ENGAGEMENTS FOR MINORITY-OWNED	Q1	YTD	Target Goal
Engagements	617	617	825

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

# COMMUNICATION & PR

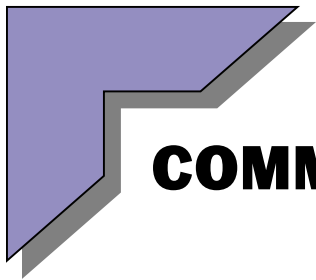
## 1ST QUARTER KEY MESSAGES PLACEMENTS & IMPRESSIONS

### TOTAL MEDIA NARRATIVE

Key Messages Summary				Export ▾
Key Message	Articles	Unique Outlets	Average UVM	
<b>Total Media Narrative w/ e...</b> <small>Base term</small>	7,127	1,330	17,713,562	
<b>Outdoors</b>	283	232	22,164,667	
<b>Culinary</b>	218	146	46,336,996	
<b>Neighborhoods</b>	160	115	37,494,401	
<b>Shopping</b>	147	108	47,253,659	
<b>Family-friendly</b>	136	82	26,028,909	
<b>Diversity</b>	121	100	26,699,623	
<b>Festivals and events</b>	50	37	29,770,944	
<b>Activities and Attractions</b>	31	15	59,523,160	
<b>Arts &amp; Culture</b>	21	15	66,744,187	
<b>hotels &amp; Lodging</b>	3	3	8,110,752	

### NEGATIVE LIVABILITY ISSUES

Key Messages Summary				Export ▾
Key Message	Articles	Unique Outlets	Average UVM	
<b>Negative Livability Portland</b> <small>Base term</small>	6,966	1,394	16,994,667	
<b>Crime</b>	1,610	749	21,582,605	
<b>Safety</b>	1,607	709	17,436,763	
<b>Protest</b>	675	340	25,639,298	
<b>Homelessness</b>	646	349	20,384,476	
<b>travel</b>	544	356	25,439,599	
<b>Camping</b>	408	256	20,364,278	
<b>Fentanyl</b>	303	221	22,883,845	
<b>Drug use</b>	275	211	19,525,681	
<b>garbage</b>	73	59	5,230,404	
<b>graffiti</b>	16	13	5,491,062	



# COMMUNICATION & PR

ARTICLES			MERC		
Publication Date	Outlet	Headline	Medium	Total Circulation	Placements
July 2024	Prevue Magazine	Sustainability Takes Center Stage in Oregon	Print	77,800	1
July 2024	Prevue Magazine	Sustainability Takes Center Stage in Oregon	Online	15,750	1
September 2024	MeetingsNet	In Portland, Air Travelers Now Arrive in a Forest	Online	14,518	1
September 2024	PCMA Convene	People on the Move	Online	27,634	1
September 2024	Prevue Magazine	Big Upgrades Coming to Major U.S. Airports	Online	15,750	1
September 2024	BizBash	US: Michelin Stars in Denver, First Fully Electric Conference Center in the U.S., Travel Portland's New Hire, and More	Online	71,172	1
September 2024	Meetings Today	Travel Portland Names Jon Hixon Senior Vice President of Business Strategy	Online	10,847	1
September 2024	USAE	Jon Hixon Named Sr. VP for Travel Portland	Print	58,000	1
September 2024	Northwest Meetings + Events	Hixon Joins Travel Portland as Business Strategy Leader	Online	10,000	1
<b>Total</b>				<b>301,471</b>	<b>9</b>

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

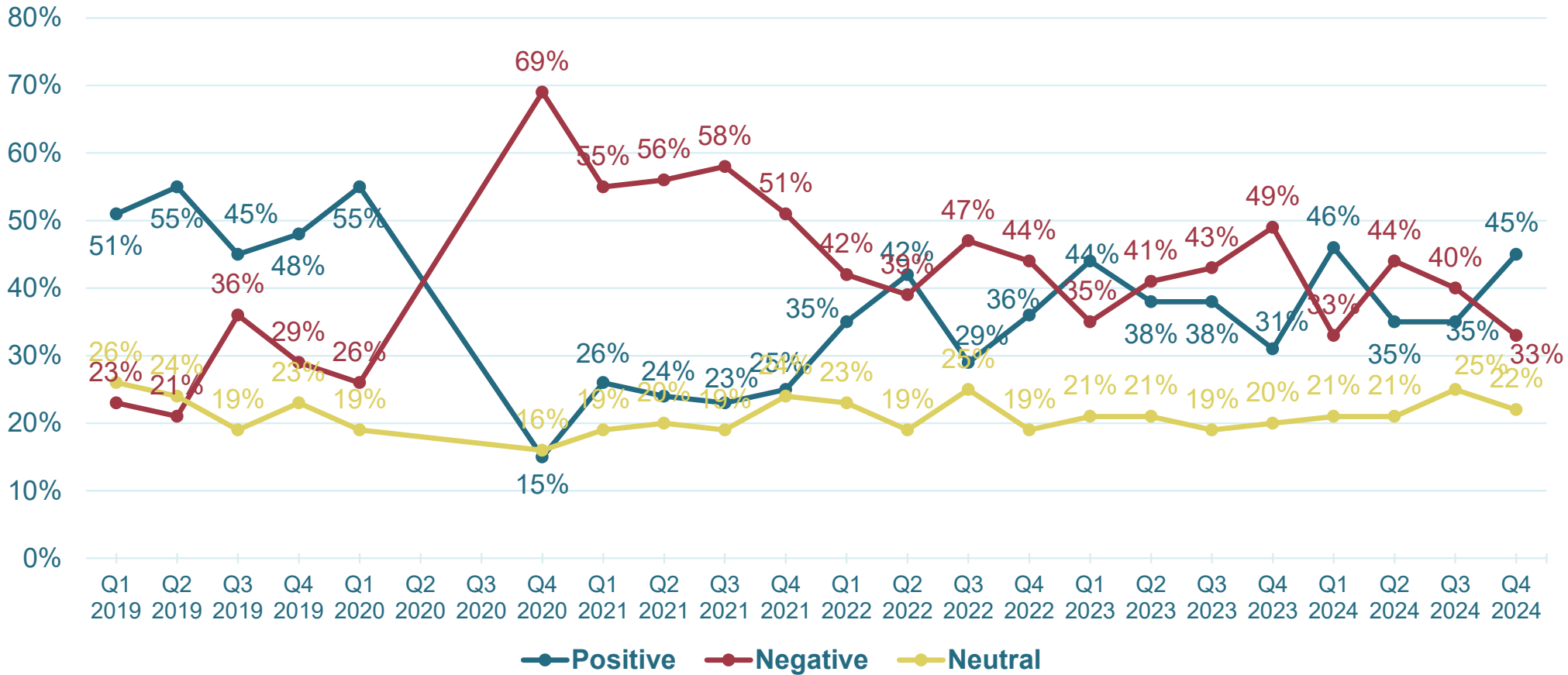
TRAVEL PORTLAND SPONSORED ARTICLES			MERC	
Publication Date	Outlet	Headline	Medium	Total Circulation
N/A	N/A	N/A	N/A	N/A
<b>Total</b>				<b>0</b>

PITCHES DELIVERED	
1	Distributed Jon Hixon appointment announcement release (Travel Portland's new SVP of Business Strategy)
2	Facilitated media Q&A with Jon Hixon and Northwest Meetings + Events
3	Invited targeted MICE media to attend the upcoming winter sales FAM
4	Pitched Portland news items for the Meetings Today Destination Spotlight: Oregon per the 2024 editorial calendar
5	Pitched Portland news items for the Smart Meetings Destination Spotlight: Oregon per the 2024 editorial calendar
6	Shared news of the PDX Airport Renovation Main Terminal opening Aug 14
7	Pitched news of the Literary Arts HQ opening and literary experiences in Portland
8	Distributed "What's new in Portland" introduction pitch
<b>Target Goal: Deliver 6-7 meetings-related pitches to industry media on a quarterly basis. Twenty-five total over the fiscal year.</b>	



# PORTLAND CONSUMER RESEARCH

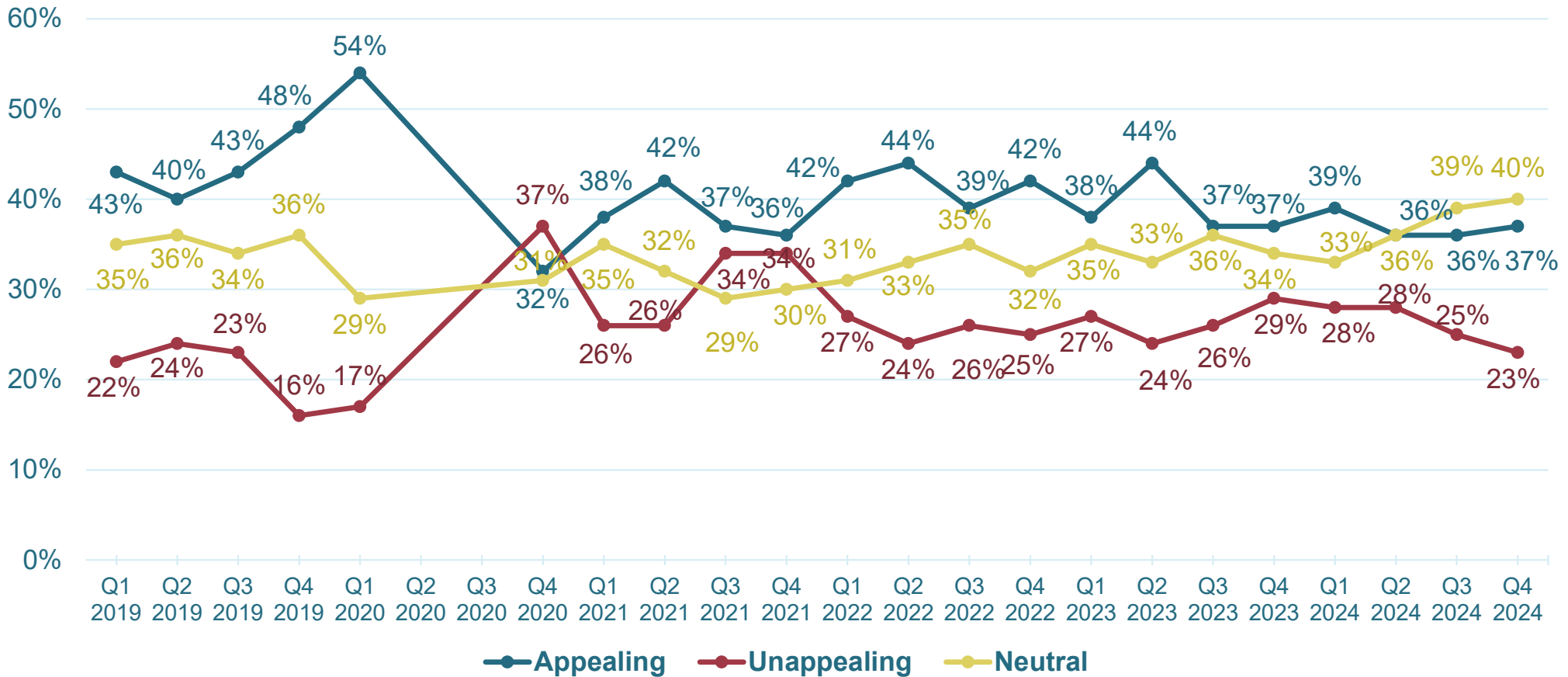
**Q: Would you consider the general tone of media coverage you saw or heard about Portland to be:**





# PORTLAND CONSUMER RESEARCH

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

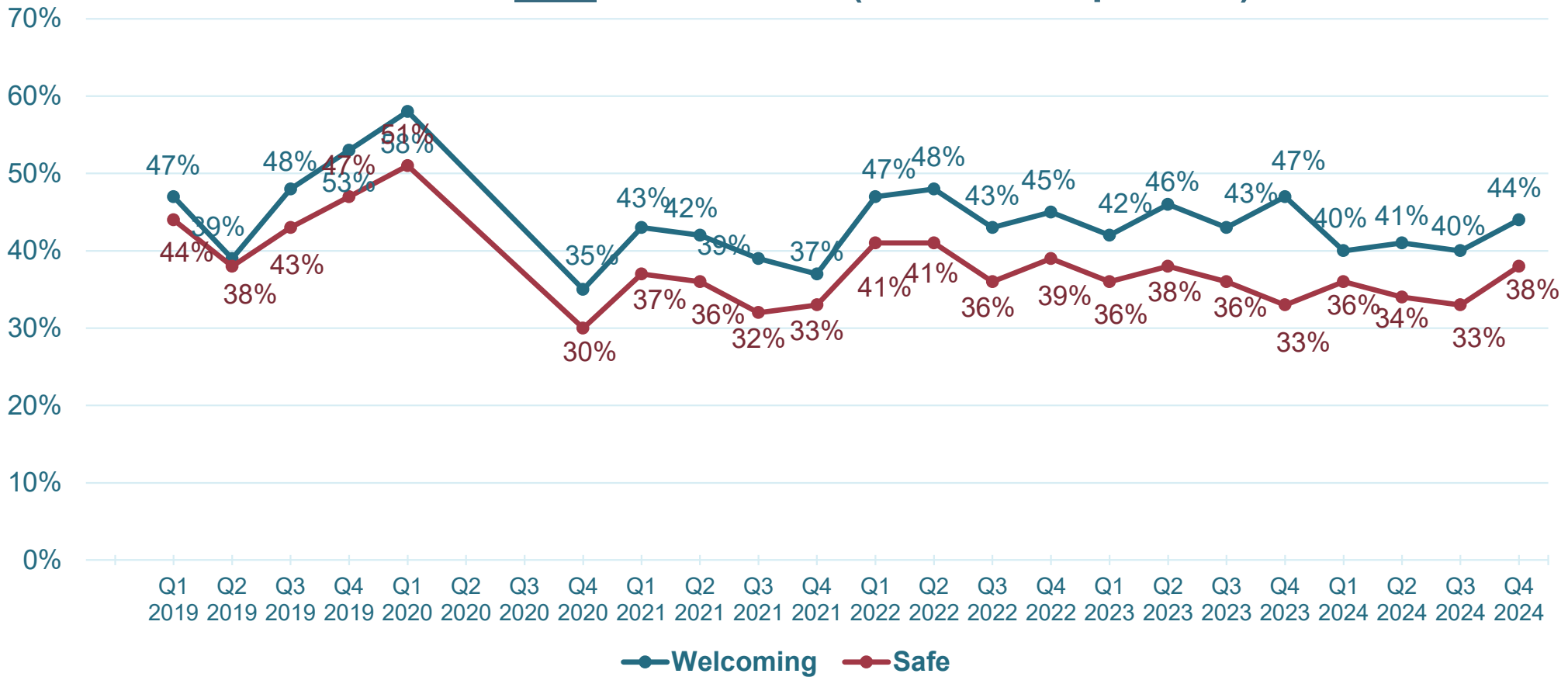


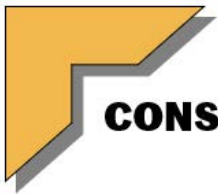


# PORTLAND CONSUMER RESEARCH

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

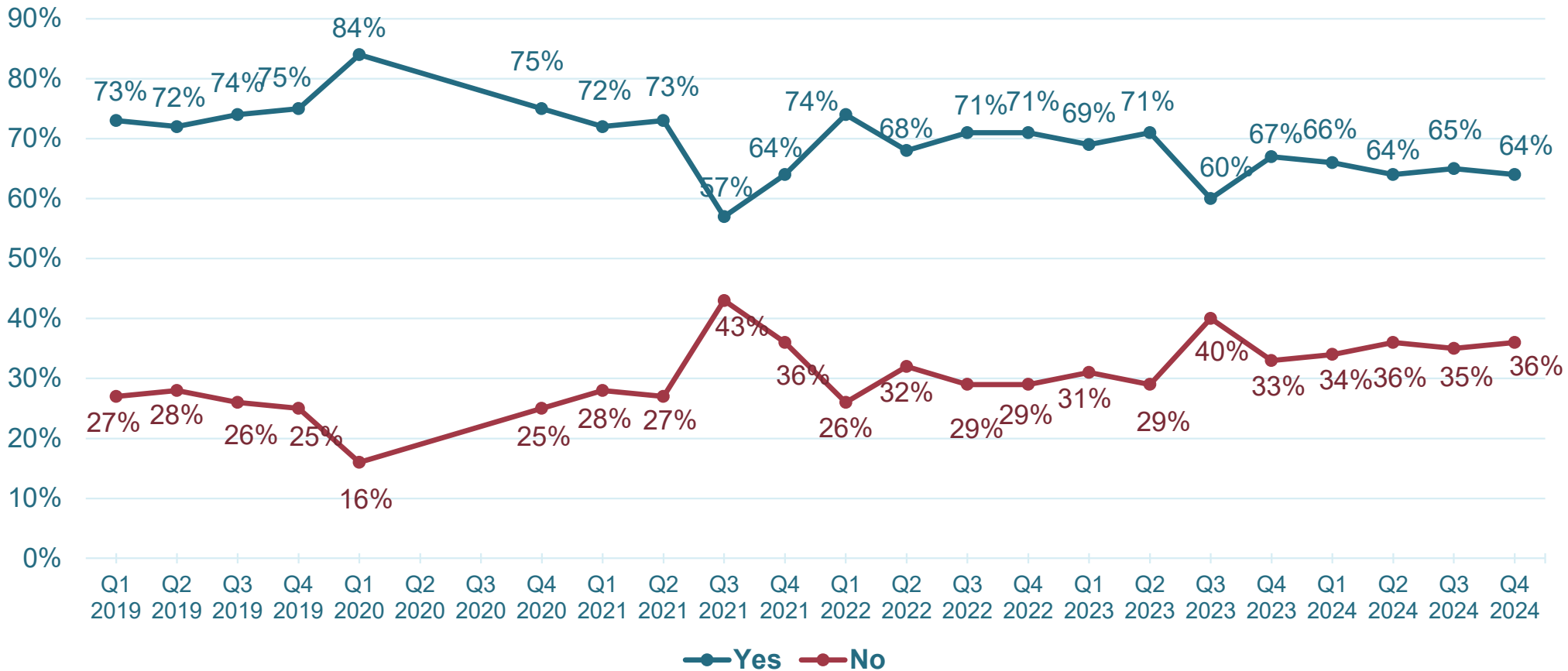
Q: Portland is a safe destination. (AGREE - Top 2 Box)



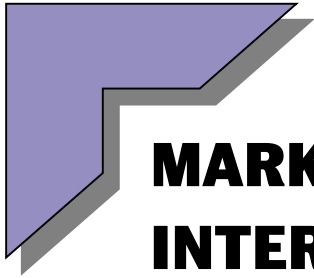


# PORTLAND CONSUMER RESEARCH

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







# MARKETING & INTERNATIONAL TOURISM

MARKETING		
TravelPortland.com	1st Quarter	YTD
Visits	1,568,192	1,568,192
International Visits	97,700	97,700
Referrals	209,550	209,550
Business and Event Detail Views	652,631	652,631
TravelPortland.com/meetings		
Venue Finder Page Views	973	973

Source: Google Analytics

INTERNATIONAL TOURISM SALES		
International Visits/Arrivals*	2nd Quarter	4th Quarter
Portland**	N/A	N/A
Competitive Set***	N/A	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

	September 30, 2024		First 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	9	10	90%	40-60%	Monitor
Admin Support Workers	13	18	72%	40-60%	Monitor
<b>Total</b>	<b>51</b>	<b>74</b>	<b>69%</b>	<b>40-60%</b>	<b>Monitor</b>
	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	10	40%	15-33%	Monitor
Admin Support Workers	10	18	56%	15-33%	Monitor
<b>Total</b>	<b>27</b>	<b>74</b>	<b>36%</b>	<b>15-33%</b>	<b>Monitor</b>
This report is based on current full and part-time staff.					



**FIRST OPPORTUNITY TARGET AREA (FOTA) 1ST 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	\$1,202,990
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**PARTNERSHIP**

Total Partners	Within FOTA	Diverse Partners/Minority (Self-Identified)	Women-Owned
1701	333	268	319

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

	MWESB Expended	Total Expended	Percentage of Total Spend on MWESB Expended
COBID or Other State Certified	\$146,825	\$1,825,121	8%
Self-Reported	\$397,281	\$1,825,121	22%
<b>Total</b>	<b>\$544,107</b>	<b>\$1,825,121</b>	<b>30%</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

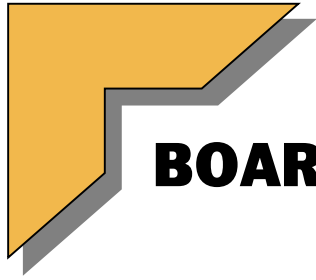
	Annual Budget	MERC QTR Ending 09-30-24	TID/TLT QTR Ending 09-30-24	Subtotal QTR Ending 09-30-24	Sum MERC YTD 06-30-25	Sum TID/TLT YTD 06-30-25	Sum of YTD 06-30-25	Percent
<b>Expenses</b>								
<u>MERC Supported - Professional Services</u>								
<b>Professional Services</b>								
<u>Convention Sales</u>								
<u>Direct Sales:</u>								
Subtotal - Convention Sales Professional Services	1,859,725	500,439	31,800	532,239	500,439	31,800	532,239	28.62%
<u>Program Support</u>								
Subtotal - Program Support	278,959	69,740	0	69,740	69,740	0	69,740	25.00%
<u>Research</u>								
Subtotal - Reserach Professional Services	88,725	36,173	0	36,173	36,173	0	36,173	40.77%
<u>Convention Services</u>								
Subtotal - Convention Services Professional Services	268,025	82,890	0	82,890	82,890	0	82,890	30.93%
<u>Other Contractual Professional Services</u>								
Subtotal - Other Contractual Professional Services	333,825	130,400	12,450	142,850	130,400	12,450	142,850	42.79%
<i>Total - MERC Supported - Professional Services</i>	<u>2,829,259</u>	<u>819,640</u>	<u>44,250</u>	<u>863,890</u>	<u>819,640</u>	<u>44,250</u>	<u>863,890</u>	<u>30.53%</u>
<u>Other Non-Contractual Professional Services</u>								
<i>Total - Other Non-Contractual Professional Services</i>	<u>0</u>	<u>0</u>	<u>51,764</u>	<u>51,764</u>	<u>0</u>	<u>51,764</u>	<u>51,764</u>	<u>0.00%</u>
<u>Convention Sales - MERC Supported Program of Work</u>								
<u>Sales Calls, Trips and Missions</u>								
Subtotal - Sales Calls, Trips and Missions	220,000	5,540	0	5,540	5,540	0	5,540	2.52%
<u>Multicultural Sales Efforts</u>								
Subtotal - Multicultural Sales Efforts	120,000	54,786	0	54,786	54,786	0	54,786	45.65%
<u>Trade Shows and Indusy Events</u>								
Subtotal - Industry Trade Shows and Events	865,500	270,866	0	270,866	270,866	0	270,866	31.30%
<u>Familiarization Tours &amp; Site Visits</u>								
Subtotal - Familiarization Tours	440,000	89,497	0	89,497	89,497	0	89,497	20.34%
<u>Other Programs</u>								
Subtotal - Other Programs	244,000	111,412	0	111,412	111,412	0	111,412	45.66%
<i>Total Convention Sales MERC Supported Program of Work</i>	<u>1,889,500</u>	<u>532,102</u>	<u>0</u>	<u>532,102</u>	<u>532,102</u>	<u>0</u>	<u>532,102</u>	<u>28.16%</u>
<b>Other Departments - MERC Supported POW</b>								
<u>Convention Services - Other Programs</u>								
Subtotal - Con Svcs - Other Programs	125,000	53,013	0	53,013	53,013	0	53,013	42.41%
<u>Research - Other Programs</u>								
Subtotal - Research - Other Programs	100,000	100,000	10,793	110,793	100,000	10,793	110,793	110.79%
<u>DEI - Other Programs</u>								
Subtotal - DEI - Other Programs	125,000	69,999	0	69,999	69,999	0	69,999	56.00%
<u>Communications/PR</u>								
Subtotal - Comm/PR - Other Programs	125,000	38,130	0	38,130	38,130	0	38,130	30.50%
<u>Marketing</u>								
Subtotal - Marketing - Other Programs	283,241	283,241	250,731	533,972	283,241	250,731	533,972	188.52%
<i>Total Other Depts MERC Supported Program of Work</i>	<u>758,241</u>	<u>544,383</u>	<u>261,524</u>	<u>805,907</u>	<u>544,383</u>	<u>261,524</u>	<u>805,907</u>	<u>106.29%</u>
<i>Grand Total</i>	<u>5,477,000</u>	<u>1,896,125</u>	<u>357,538</u>	<u>2,253,663</u>	<u>1,896,125</u>	<u>357,538</u>	<u>2,253,663</u>	<u>41.15%</u>

**Travel Portland**  
**Balance Sheet**  
(Statement of Financial Position)

	Actual Prior Period YTD 8/31/2024 Column A	Actual Current YTD 9/30/2024 Column B	Change MTM Percentage Column C	Actual Prior YTD 9/30/2023 Column D	Change YOY Percentage Column E
<b>Assets</b>					
Cash and Cash Equivalents	3,503,301	7,962,311	56%	7,137,840	12%
Investments	5,700,517	5,785,010	1%	5,000,999	16%
Accounts Receivable	7,484,015	867,136	-763%	853,970	2%
Prepaid Assets	1,560,511	1,568,962	1%	1,013,322	55%
Fixed Assets, net	1,491,038	1,456,613	-2%	1,814,275	-20%
Other Assets	3,708,422	3,475,552	-7%	3,850,442	-10%
<b>Total Assets</b>	<b>23,447,805</b>	<b>21,115,585</b>	<b>-11%</b>	<b>19,670,849</b>	<b>7%</b>
<b>Liabilities and Net Assets</b>					
<b>Liabilities</b>					
Accounts Payable & Accrued Expenses	4,586,539	5,160,462	11%	4,537,447	14%
Accrued Personnel	3,178,839	3,056,093	-4%	2,414,586	27%
Deferred Revenue	894,952	891,427	0%	300,498	197%
Other Fiduciary Liabilities - RCTP/RRSF	2,312,620	1,535,958	-51%	-94,771	-1721%
Loan Liability	0	0	0%	0	0%
<b>Total Liabilities</b>	<b>10,972,950</b>	<b>10,643,940</b>	<b>-3%</b>	<b>7,157,760</b>	<b>49%</b>
<b>Net Assets</b>					
Undesignated	8,093,522	6,090,312	-33%	8,131,756	-25%
Board Designated - Operating Reserve	4,381,333	4,381,333	0%	4,381,333	0%
<b>Total Net Assets</b>	<b>12,474,855</b>	<b>10,471,645</b>	<b>-19%</b>	<b>12,513,089</b>	<b>-16%</b>
<b>Total Liabilities and Net Assets</b>	<b>23,447,805</b>	<b>21,115,585</b>	<b>-11%</b>	<b>19,670,849</b>	<b>7%</b>

Travel Portland  
Income Statement  
(Statement of Financial Activities)

	Actual (Prior Year) YTD 9/30/2023 Column A	Actual YTD 9/30/2024 Column B	Budget YTD 9/30/2024 Column C	Actual (Prior Year) Full Year 6/30/2023 Column D	Approved Budget Full Year 6/30/2024 Column E
<b>Revenue</b>					
City/County Lodging Tax (1%)	1,547,938	1,466,943	1,515,507	5,400,785	5,627,408
Tourism Improvement District (TID = 2% + 1%)	4,991,251	4,515,906	4,886,671	17,525,506	17,908,639
MERC (OCC Contract)	1,341,125	1,369,250	1,361,112	5,364,500	5,444,448
Partnership Dues	64,453	48,895	0	210,742	0
Fees Earned & Other Income	361,732	248,660	213,255	1,269,640	853,020
EDA Grant	71,312	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)	348,229	874,763	514,302	2,003,027	2,057,208
Travel Oregon Grant	0	202,000	125,001	100,000	500,004
Cultural Tourism	34,981	49,686	68,439	253,458	273,756
Visitor Development Fund (VDF)	0	0	0	0	0
<b>Total Revenue</b>	<b>8,767,722</b>	<b>8,779,103</b>	<b>8,684,287</b>	<b>32,510,983</b>	<b>32,664,483</b>
<b>Expenses</b>					
Convention Sales	2,435,777	1,951,903	1,715,760	7,011,095	6,863,032
Research	130,652	160,957	173,367	477,426	693,467
Marketing	2,193,899	3,390,996	2,722,059	11,239,184	10,888,232
Convention Services	209,116	335,734	284,094	995,812	1,136,376
Events	82,575	70,183	154,848	580,390	619,392
International Tourism	255,464	280,110	449,913	1,726,047	1,799,652
Communications/PR	348,275	392,613	240,336	1,252,347	961,344
Regional RCTP (from Travel Oregon)	388,916	874,619	514,308	2,003,027	2,057,232
Community Engagement	264,732	146,380	154,947	1,396,318	619,788
Destination Affairs	0	483,195	479,220	0	1,916,880
Visitor Services	114,537	181,516	165,273	581,906	661,092
Equity Diversity Inclusion (EDI)	136,745	166,700	151,254	593,755	605,016
Program Support	1,101,236	1,728,793	1,332,444	4,204,727	5,329,771
<b>Total Expenses</b>	<b>7,661,924</b>	<b>10,163,698</b>	<b>8,537,823</b>	<b>32,062,033</b>	<b>34,151,274</b>
<b>Net Surplus/(Deficit)</b>	<b>1,105,797</b>	<b>-1,384,595</b>	<b>146,464</b>	<b>448,949</b>	<b>-1,486,791</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		
Brown	Jeff	Hotel Eastlund		
Browne	Marie	The Ritz-Carlton Portland		
Burnett	Becky	Host2Host/Hive Hospitality		
Cairo	Michelle	Olympia Provisions		
Cohen	Howard	The Benson Portland		
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		Partner Services Committee, Nominating Committee