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# **MERC Commission Meeting**

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April 5, 2023  
12:30 pm

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Zoom Virtual Meeting

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# Metro respects civil rights

Metro fully complies with Title VI of the Civil Rights Act of 1964 and related statutes that ban discrimination. If any person believes they have been discriminated against regarding the receipt of benefits or services because of race, color, national origin, sex, age or disability, they have the right to file a complaint with Metro. For information on Metro’s civil rights program, or to obtain a discrimination complaint form, visit [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights) or call 503-813-7514. Metro provides services or accommodations upon request to persons with disabilities and people who need an interpreter at public meetings. If you need a sign language interpreter, communication aid or language assistance, call 503-797-1890 or TDD/TTY 503-797-1804 (8 a.m. to 5 p.m. weekdays) 5 business days before the meeting. All Metro meetings are wheelchair accessible. For up-to-date public transportation information, visit TriMet’s website at [www.trimet.org](http://www.trimet.org).

Thông báo về sự Metro không kỳ thị của Metro tôn trọng dân quyền. Muốn biết thêm thông tin về chương trình dân quyền của Metro, hoặc muốn lấy đơn khiếu nại về sự kỳ thị, xin xem trong [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). Nếu quý vị cần thông dịch viên ra dấu bằng tay, trợ giúp về tiếp xúc hay ngôn ngữ, xin gọi số 503-797-1890 (từ 8 giờ sáng đến 5 giờ chiều vào những ngày thường) trước buổi họp 5 ngày làm việc.

Повідомлення Metro про заборону дискримінації Metro з повагою ставиться до громадянських прав. Для отримання інформації про програму Metro із захисту громадянських прав або форми скарги про дискримінацію відвідайте сайт [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights) або Якщо вам потрібен перекладач на зборах, для задоволення вашого запиту зателефонуйте за номером 503-797-1890 з 8.00 до 17.00 у робочі дні за п'ять робочих днів до зборів.

Metro 的不歧视公告 尊重民權。欲瞭解Metro民權計畫的詳情，或獲取歧視投訴表，請瀏覽網站 [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights)。如果您需要口譯方可參加公共會議，請在會議召開前5個營業日撥打503-797-1890（工作日上午8點至下午5點），以便我們滿足您的要求。

Ogeysiiska takooris la’aanta ee Metro Metro waxay ixtiraamtaa xuquuqda madaniga. Si aad u heshid macluumaad ku saabsan barnaamijka xuquuqda madaniga ee Metro, ama aad u heshid warqadda ka cabashada takoorista, booqo [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). Haddii aad u baahan tahay turjubaan si aad uga qaybqaadatid kullamada dadweynaha, wac 503-797-1890 (8 gallinka hore illaa 5 gallinka dambe maalmaha shaqada) shan maalmo shaqa kullanka si loo tixgaliyo codsashadaada.

Metro의 차별 금지 관련 통지서 Metro의 시민권 프로그램에 대한 정보 또는 차별 항의서 양식을 얻으려면, 또는 차별에 대한 불만을 신고 할 수 [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). 당신의 언어 지원이 필요한 경우, 회의에 앞서 5 영업일 (오후 5시 주중에 오전 8시) 503-797-1890를 호출합니다.

Metroの差別禁止通知 Metroでは公民権を尊重しています。Metroの公民権プログラムに関する情報について、または差別苦情フォームを入手するには、[www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights)。までお電話ください公開会議で言語通訳を必要とされる方は、Metroがご要望に対応できるよう、公開会議の5営業日前までに503-797-1890（平日午前8時～午後5時）までお電話ください。

ការអោយដឹងពីការគោរពសិទ្ធិរបស់អ្នក ការគោរពសិទ្ធិរបស់អ្នក ។ សំរាប់ព័ត៌មានអំពីកម្មវិធីសិទ្ធិរបស់អ្នក Metro ឬដើម្បីទទួលបានការបណ្តឹងសិទ្ធិរបស់អ្នក សូមទូរស័ព្ទលេខ 503-797-1890 (ម៉ោង 8 រំពឹងដល់ម៉ោង 5 ល្ងាច ថ្ងៃច័ន្ទ រហូតដល់ថ្ងៃសុក្រ) ។ [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights) ។ បើសិនជាអ្នកត្រូវការការបកប្រែភាសានៅពេលអង្គបុគ្គលិកស្តាប់ការសន្យាសន្យា 503-797-1890 (ម៉ោង 8 រំពឹងដល់ម៉ោង 5 ល្ងាច ថ្ងៃច័ន្ទ រហូតដល់ថ្ងៃសុក្រ) ។

إشعار بحقوق مدني من Metro Metro الاحقوق والمدنية للمزيد من المعلومات حول برنامج Metro للحد من التمييز أو لإبداء شكوى ضد التمييز في زيّ زيارته الموقع الإلكتروني [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). إن كنت بحاجة إلى مساعدة في اللغة، ي ج ب ع ل ي ك الاتصال مقدم ب رقم الهاتف 503-797-1890 من الساعة 8 صباحاً حتى الساعة 5 مساءً، أيام الاثنين إلى الجمعة قبل خمسة ( 5 ) أيام عمل من موعد الاجتماع.

Paunawa ng Metro sa kawalan ng diskriminasyon Iginagalang ng Metro ang mga karapatang sibil. Para sa impormasyon tungkol sa programa ng Metro sa mga karapatang sibil, o upang makakuha ng porma ng reklamo sa diskriminasyon, bisitahin ang [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). Kung kailangan ninyo ng interpreter ng wika sa isang pampublikong pulong, tumawag sa 503-797-1890 (8 a.m. hanggang 5 p.m. Lunes hanggang Biyernes) lima araw ng trabaho bago ang pulong upang mapagbigyan ang inyong kahilingan. Notificación de no discriminación de Metro.

Notificación de no discriminación de Metro Metro respeta los derechos civiles. Para obtener información sobre el programa de derechos civiles de Metro o para obtener un formulario de reclamo por discriminación, ingrese a [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). Si necesita asistencia con el idioma, llame al 503-797-1890 (de 8:00 a. m. a 5:00 p. m. los días de semana) 5 días laborales antes de la asamblea.

Уведомление о недопущении дискриминации от Metro Metro уважает гражданские права. Узнать о программе Metro по соблюдению гражданских прав и получить форму жалобы о дискриминации можно на веб-сайте [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). Если вам нужен переводчик на общественном собрании, оставьте свой запрос, позвонив по номеру 503-797-1890 в рабочие дни с 8:00 до 17:00 и за пять рабочих дней до даты собрания.

Avizul Metro privind nediscriminarea Metro respectă drepturile civile. Pentru informații cu privire la programul Metro pentru drepturi civile sau pentru a obține un formular de reclamație împotriva discriminării, vizitați [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). Dacă aveți nevoie de un interpret de limbă la o ședință publică, sunați la 503-797-1890 (între orele 8 și 5, în timpul zilelor lucrătoare) cu cinci zile lucrătoare înainte de ședință, pentru a putea să vă răspunde în mod favorabil la cerere.

Metro txoj kev ntxub ntxaug daim ntawv ceeb toom Metro tributes cai. Rau cov lus qhia txog Metro txoj cai kev pab, los yog kom sau ib daim ntawv tsis txaus siab, mus saib [www.oregonmetro.gov/civilrights](http://www.oregonmetro.gov/civilrights). Yog hais tias koj xav tau lus kev pab, hu rau 503-797-1890 (8 teev sawv ntxov txog 5 teev tsaus ntuj weekdays) 5 hnub ua hauj lwm ua ntej ntawm lub rooj sib tham.



## Metropolitan Exposition Recreation Commission

### Meeting Agenda

April 5, 2023

12:30 to 2:30 p.m.

Zoom | Webinar ID: 856 1979 7028 Password: 462199

Karis Stoudamire-Phillips  
Chair

Damien Hall  
Vice chair

Deidra Krys-Rusoff  
Secretary-treasurer

Dañel Malán

David Martinez

Deanna Palm

David Penilton

**12:30 p.m. Call to Order and Roll Call**

**12:35 Citizen Communication**

**12:40 Commission / Council Liaison Communications**

**12:45 General Manager Communications**  
Steve Faulstick

**12:50 Financial Update**  
Will Norris

**12:55 p.m. Venue Business Reports**  
Matthew P. Rotchford, Craig Stroud, Robyn Williams

**1:15 p.m. Consent Agenda**

- Record of MERC Actions March 1, 2023

**1:20 Travel Portland Quarterly Report**  
James Jesse

**1:50 Expo Futures Project Update**  
Paul Slyman, Giyen Kim

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# **MERC Commission Meeting**

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April 5, 2023  
12:30 pm

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Financial Report

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Date: April 5<sup>th</sup>, 2023

To: Commissioner Karis Stoudamire-Phillips, Chair  
Commissioner Damien Hall, Vice Chair  
Commissioner Deidra Krys-Rusoff, Secretary-Treasurer  
Commissioner Dañel Malán  
Commissioner David Martinez  
Commissioner Deanna Palm  
Commissioner David Penilton  
Councilor Gerritt Rosenthal

From: Will Norris, MERC Venues Financial Manager

Subject: April 2023 Financial Report

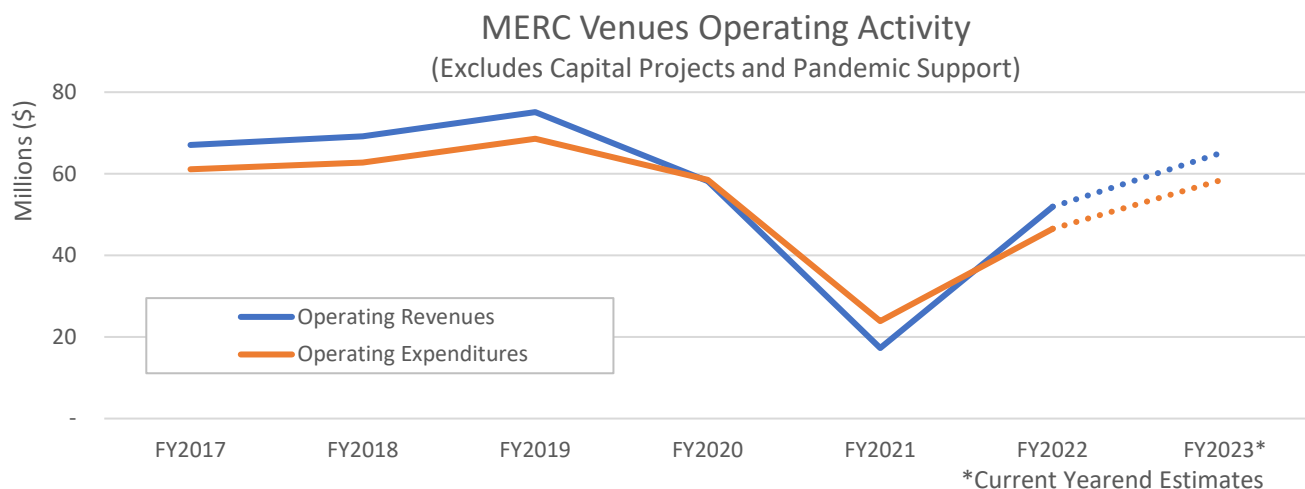
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### Introduction

The attached financial reports include data through February 2023 (67% of the Fiscal Year) and forecasted estimates-to-close for the full Fiscal Year (FY) 2022-23. February's financial data largely confirmed existing financial trends pointing to a modest operating surplus. February's severe winter storm impacted attendance at several events. However, the financial impacts were not large enough to be noticeable in the monthly data.

### Venue-wide Trends

The venues-wide financial trajectory continues to point to a continuing recovery in FY2022-23. Yearend revenue expectations increased \$745K or 1.2% higher than the prior month's yearend estimate. Year operating expenditure estimates are down \$422K or 0.7% from March's financial report. Total financial activity is roughly 10% below FY2019 but operating margins have recovered to their pre-pandemic levels.



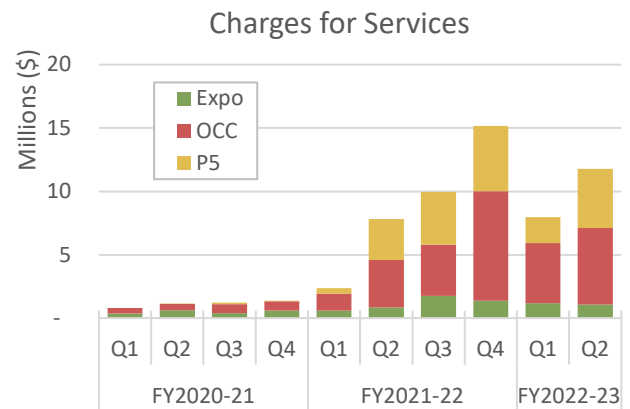
### FY2022 Economic Impact Analysis Completed

MERC contracts with Crossroads Consulting to annually measure the economic impact of each of the visitor venues. This annual cycle was paused during the pandemic when the venues were largely shuttered. Evaluation resumed for FY2021-22. A summary of the FY2021-22 Economic Impact results is in the table below. A more comprehensive report will be presented to the commission and available to the public soon.

|                                  | FY2016         | FY2017         | FY2018         | FY2019         | FY2020** | FY2021** | FY2022         |
|----------------------------------|----------------|----------------|----------------|----------------|----------|----------|----------------|
| MERC Charges for Services*       | \$50.5         | \$47.7         | \$50.6         | \$56.8         | \$37.5   | \$4.5    | \$35.3         |
| <b>Economic Impact*</b>          |                |                |                |                |          |          |                |
| Oregon Zoo                       | 103.2          | 101.6          | 88.9           | 92.5           |          |          | 86.8           |
| Oregon Convention Center         | 729.2          | 625.8          | 528.5          | 655.1          |          |          | 262.6          |
| Portland'S                       | 93.4           | 104.4          | 84.5           | 82.4           |          |          | 55.7           |
| Portland Expo Center             | 43.3           | 47.0           | 54.8           | 47.0           |          |          | 22.9           |
| <b>TOTAL</b>                     | <b>\$969.0</b> | <b>\$878.9</b> | <b>\$756.7</b> | <b>\$877.0</b> |          |          | <b>\$428.0</b> |
| <i>*Figures in Millions (\$)</i> |                |                |                |                |          |          |                |
| Total Jobs Supported             | 9,950          | 8,470          | 7,160          | 8,050          |          |          | 3,160          |

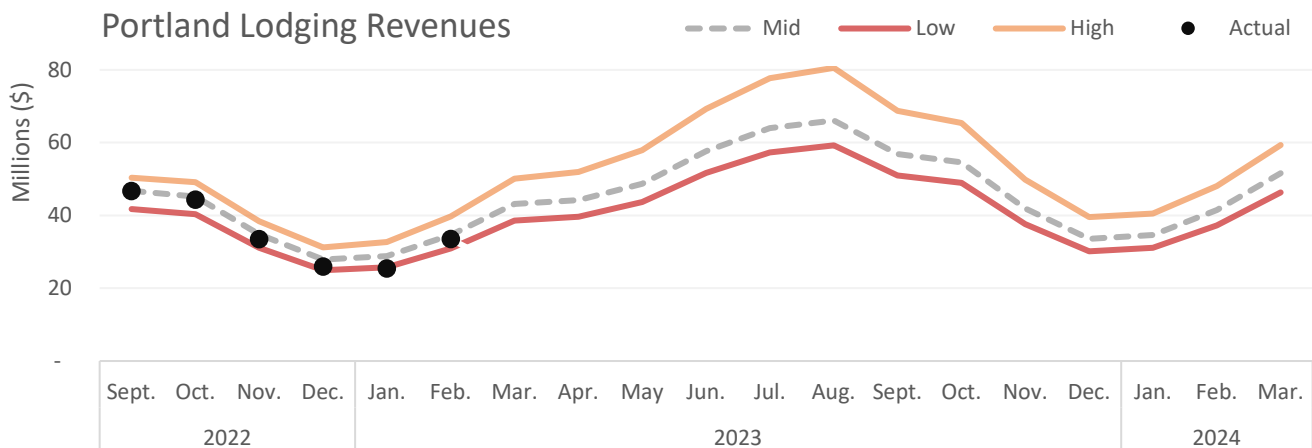
\*\*Economic Impact Studies not completed in FY2020 & FY2021

Metro's four visitor venues generated \$428M in direct, indirect, and induced economic impact and supported 3,160 jobs in FY2021-22. This is roughly half the economic impact of FY2018-19 and reflects staggered re-opening dates for the various venues. The Zoo was fully re-opened in FY2022 and consequently its economic impact is roughly 90% of its pre-pandemic levels. The MERC Venues reopened in the 2<sup>nd</sup> quarter of FY2021-22 and experienced a more gradual recovery as attendees slowly built comfort with in-person events. Staff anticipates that FY2022-23's economic impact will be at or near pre-pandemic levels as MERC operations continue to recover.



### Monitoring FY2022-23 Tax Revenues

While February's winter storm may have hurt event attendance, it increased lodging activity. Lodging revenues during the storm were near summer peak season activity as individuals dealt with hazardous travel conditions and power outages. This contributed to a slight uptick in February's lodging numbers versus the prior month's trends.



| OREGON CONVENTION CENTER                  |                   |  |                   |                              |                                  |                       |                   |
|---|-------------------|--|-------------------|------------------------------|----------------------------------|-----------------------|-------------------|
| Current Fiscal Year 2022-23               |                   |  |                   |                              |                                  | Prior Fiscal Year     |                   |
| OPERATIONS                                | Adopted Budget    | Actual thru Feb. 2023 (67% of the Fiscal Year) | Year-End Estimate | Estimate Over/(Under) Budget | Percent of Budget thru Feb. 2023 | Actual thru Feb. 2022 | Year-End Actual   |
| REVENUES                                  |                   |  |                   |                              |                                  |                       |                   |
| <b>Charges for Services</b>               |                   |  |                   |                              |                                  |                       |                   |
| Food & Beverage                           | 9,844,020         | 7,292,959                                      | 11,463,712        | 1,619,692                    | 74%                              | 1,975,144             | 7,508,691         |
| Facility Rentals                          | 4,585,000         | 2,842,174                                      | 4,639,626         | 54,626                       | 62%                              | 1,930,911             | 3,743,815         |
| Parking Revenue                           | 1,430,000         | 1,040,694                                      | 1,611,854         | 181,854                      | 73%                              | 1,080,802             | 1,638,203         |
| All Other (AV, Utility Svcs. Etc.)        | 5,627,362         | 3,520,254                                      | 5,563,112         | (64,250)                     | 63%                              | 1,992,316             | 4,854,731         |
| <b>Local Government Shared Revenues</b>   |                   |  |                   |                              |                                  |                       |                   |
| Lodging Excise Tax                        | 13,926,355        | 7,840,154                                      | 13,926,355        | -                            | 56%                              | 5,583,757             | 11,518,390        |
| Visitor Facilities Trust Account          | 1,595,750         | -  | 1,595,750         | -                            | 0%                               | -                     | 1,227,500         |
| <b>Contributions from Private Sources</b> |                   |  |                   |                              |                                  |                       |                   |
| Grants                                    | -                 | 120,496  | 250,000           | 250,000                      |                                  | 2,640                 | 100,758           |
| Interest Earnings                         | 160,000           | 208,270  | 309,633           | 149,633                      | 130%                             | 59,532                | 109,445           |
| Miscellaneous Revenue                     | 18,500            | (20,707)                                       | (23,693)          | (42,193)                     | -112%                            | 93,155                | 116,729           |
| Transfers-R                               | -                 | -  | -                 | -                            |                                  | 2,128,592             | 2,128,592         |
| <b>REVENUE TOTAL</b>                      | <b>37,186,987</b> | <b>22,844,293</b>                              | <b>39,336,349</b> | <b>2,149,362</b>             | <b>61%</b>                       | <b>15,046,849</b>     | <b>32,971,383</b> |
| EXPENDITURES                              |                   |  |                   |                              |                                  |                       |                   |
| Administration                            | 2,476,083         | 778,462  | 1,310,738         | (1,165,345)                  | 31%                              | 585,214               | 912,496           |
| Sales & Marketing                         | 5,901,201         | 4,249,604                                      | 6,375,130         | 473,929                      | 72%                              | 2,146,103             | 2,968,873         |
| <b>Facility Operations</b>                |                   |  |                   |                              |                                  |                       |                   |
| Facility Management                       | 5,383,254         | 2,513,488                                      | 4,142,731         | (1,240,523)                  | 47%                              | 2,291,694             | 3,718,117         |
| Utility Services                          | 1,111,979         | 535,172  | 1,012,717         | (99,262)                     | 48%                              | 101,902               | 304,777           |
| Audio Visual                              | 1,391,775         | 1,070,038                                      | 1,489,001         | 97,226                       | 77%                              | 394,511               | 849,573           |
| Setup                                     | 3,953,870         | 1,863,557                                      | 2,865,249         | (1,088,621)                  | 47%                              | 1,195,337             | 2,004,033         |
| Telecommunications                        | 575,970           | 291,384  | 494,003           | (81,967)                     | 51%                              | 201,338               | 446,852           |
| Public Safety                             | 1,359,568         | 951,930  | 1,490,428         | 130,860                      | 70%                              | 712,894               | 1,154,405         |
| Admissions & Event Services               | 1,369,435         | 784,374  | 1,233,628         | (135,807)                    | 57%                              | 579,956               | 961,266           |
| Ticketing & Guest Experience              | 216,826           | 198,989  | 292,371           | 75,545                       | 92%                              | 115,882               | 185,706           |
| Food & Beverage                           | 8,428,556         | 5,366,825                                      | 8,549,650         | 121,094                      | 64%                              | 1,821,943             | 5,588,916         |
| Parking                                   | 665,393           | 187,814  | 359,008           | (306,385)                    | 28%                              | 61,690                | 207,853           |
| Non-Dept. (Ctrl Svcs. & VFTA Exp.)        | 6,036,074         | 3,745,091                                      | 6,036,074         | -                            | 62%                              | 3,673,438             | 5,832,065         |
| <b>EXPENDITURE TOTAL</b>                  | <b>38,869,984</b> | <b>22,536,729</b>                              | <b>35,650,730</b> | <b>(3,219,254)</b>           | <b>58%</b>                       | <b>13,881,902</b>     | <b>25,134,931</b> |
| Current Fiscal Year 2022-23               |                   |  |                   |                              |                                  | Prior Fiscal Year     |                   |
| CAPITAL PROJECTS                          | Adopted Budget    | Actual thru Feb. 2023 (67% of the Fiscal Year) | Year-End Estimate | Estimate Over/(Under) Budget | Percent of Budget thru Feb. 2023 | Actual thru Feb. 2022 | Year-End Actual   |
| REVENUES                                  |                   |  |                   |                              |                                  |                       |                   |
| Local Government Shared Revenue:          | -                 | -  | 240,164           | 240,164                      |                                  | -                     | -                 |
| <b>REVENUE TOTAL</b>                      | <b>-</b>          | <b>-</b>                                       | <b>240,164</b>    | <b>240,164</b>               |                                  | <b>-</b>              | <b>-</b>          |
| EXPENDITURES                              |                   |  |                   |                              |                                  |                       |                   |
| <b>Capital Projects</b>                   |                   |  |                   |                              |                                  |                       |                   |
| Food & Beverage: Planning & Desi          | 300,000           | -  | -                 | (300,000)                    |                                  | -                     | -                 |
| Performance Stage Stair Units             | 125,000           | -  | 138,000           | 13,000                       |                                  | -                     | -                 |
| Integrated Door Access Controls           | 40,000            | -  | 60,000            | 20,000                       |                                  | -                     | -                 |
| Tower/Crown Glazing                       | 1,650,000         | 151,088  | 1,000,000         | (650,000)                    |                                  | -                     | 12,960            |
| ADA Assessment and Improvemen             | 140,000           | 26,591   | 140,000           | -                            |                                  | -                     | -                 |
| OCC Waterproof:LoadDock&PPLV              | -                 | 433,730  | 550,000           | 550,000                      |                                  | -                     | 3,060             |
| HVAC Repair                               | -                 | -  | -                 | -                            |                                  | 73,710                | 73,710            |
| All Other                                 | -                 | 152,519  | 728,779           | 728,779                      |                                  | -                     | 7,068             |
| <b>EXPENDITURE TOTAL</b>                  | <b>2,255,000</b>  | <b>763,928</b>                                 | <b>2,616,779</b>  | <b>361,779</b>               | <b>34%</b>                       | <b>73,710</b>         | <b>96,798</b>     |

FY2022-23 Beginning Fund Balance 20,280,837

Projected Change in Fund Balance 1,309,004

Projected Ending Fund Balance 21,589,841

| PORTLAND'S PERFORMING ARTS VENUES       |                   |  |                   |                              |                                  |                       |                   |
|---|-------------------|--|-------------------|------------------------------|----------------------------------|-----------------------|-------------------|
| Current Fiscal Year 2022-23             |                   |  |                   |                              |                                  | Prior Fiscal Year     |                   |
| OPERATIONS                              | Adopted Budget    | Actual thru Feb. 2023 (67% of the Fiscal Year) | Year-End Estimate | Estimate Over/(Under) Budget | Percent of Budget thru Feb. 2023 | Actual thru Feb. 2022 | Year-End Actual   |
| REVENUES                                |                   |  |                   |                              |                                  |                       |                   |
| <b>Charges for Services</b>             |                   |  |                   |                              |                                  |                       |                   |
| Ticket Services                         | 5,154,317         | 4,159,258                                      | 6,447,197         | 1,292,880                    | 81%                              | 2,256,935             | 5,227,233         |
| Production Services                     | 3,215,343         | 1,626,360                                      | 2,763,536         | (451,807)                    | 51%                              | 1,077,864             | 2,172,842         |
| Booking & Sales                         | 1,772,340         | 1,329,859                                      | 2,203,654         | 431,314                      | 75%                              | 805,232               | 1,735,493         |
| Promoted Shows (P5 Presents)            | 1,315,000         | 291,941  | 602,798           | (712,202)                    | 22%                              | 231,065               | 336,160           |
| Admissions                              | 1,370,887         | 805,960  | 1,308,399         | (62,488)                     | 59%                              | 548,479               | 1,057,922         |
| Food & Beverage                         | 876,640           | 870,798  | 1,301,932         | 425,292                      | 99%                              | 528,087               | 1,058,338         |
| All Other                               | 1,646,458         | 1,028,278                                      | 1,646,608         | 150                          | 62%                              | 675,751               | 1,388,326         |
| <b>Local Government Shared Revenues</b> |                   |  |                   |                              |                                  |                       |                   |
| Lodging Excise Tax                      | 1,462,769         | 851,878  | 1,513,181         | 50,412                       | 58%                              | 770,072               | 1,420,789         |
| Visitor Facilities Trust Account        | 494,000           | -  | 494,000           | -                            | 0%                               | -                     | 380,000           |
| Contributions from Governments          | 1,053,584         | 526,792  | 1,053,584         | -                            | 50%                              | 649,471               | 998,941           |
| Contributions from Private Sources      | 190,955           | 10,000   | 45,000            | (145,955)                    | 5%                               | -                     | -                 |
| Grants                                  | -                 | -  | -                 | -                            | -                                | -                     | 10,000,000        |
| Interest Earnings                       | 176,000           | 224,032  | 333,924           | 157,924                      | 127%                             | 89,992                | 165,949           |
| Miscellaneous Revenue                   | 73,895            | (2,693)  | 290               | (73,605)                     | -4%                              | 7,156                 | 96,492            |
| Transfers-R                             | -                 | -  | -                 | -                            | -                                | 136,794               | 136,794           |
| <b>REVENUE TOTAL</b>                    | <b>18,802,188</b> | <b>11,722,464</b>                              | <b>19,714,103</b> | <b>911,915</b>               | <b>62%</b>                       | <b>7,776,898</b>      | <b>26,175,280</b> |
| EXPENDITURES                            |                   |  |                   |                              |                                  |                       |                   |
| Administration                          | 988,816           | 814,874  | 1,260,635         | 271,819                      | 82%                              | 647,584               | 1,080,817         |
| Sales, Marketing, & Outreach            | 2,680,659         | 1,135,624                                      | 1,736,588         | (944,071)                    | 42%                              | 735,058               | 1,055,908         |
| Facilities & Production Svcs            | 8,596,189         | 4,371,860                                      | 7,043,040         | (1,553,149)                  | 51%                              | 4,162,153             | 7,231,763         |
| Special Services                        | 1,135,105         | 472,173  | 794,469           | (340,636)                    | 42%                              | 173,917               | 650,120           |
| Event Coord. & Admissions               | 1,745,592         | 1,142,054                                      | 1,841,351         | 95,759                       | 65%                              | 1,017,666             | 1,477,478         |
| Ticket Services                         | 2,216,026         | 1,542,286                                      | 2,230,547         | 14,521                       | 70%                              | 1,456,265             | 2,154,452         |
| Food & Beverage                         | 58,756            | 10,858   | 16,785            | (41,971)                     | 18%                              | 26,237                | 37,009            |
| Non-Dept. (Ctrl Svcs. & VFTA Exp.)      | 2,487,855         | 1,663,576                                      | 2,487,855         | -                            | 67%                              | 1,686,640             | 2,529,964         |
| <b>EXPENDITURE TOTAL</b>                | <b>19,908,998</b> | <b>11,153,305</b>                              | <b>17,411,269</b> | <b>(2,497,729)</b>           | <b>56%</b>                       | <b>9,905,519</b>      | <b>16,217,510</b> |
| Current Fiscal Year 2022-23             |                   |  |                   |                              |                                  | Prior Fiscal Year     |                   |
| CAPITAL PROJECTS                        | Adopted Budget    | Actual thru Feb. 2023 (67% of the Fiscal Year) | Year-End Estimate | Estimate Over/(Under) Budget | Percent of Budget thru Feb. 2023 | Actual thru Feb. 2022 | Year-End Actual   |
| REVENUES                                |                   |  |                   |                              |                                  |                       |                   |
| Contributions from Governments          | -                 | 700,000  | 700,000           | 700,000                      | -                                | -                     | 150,000           |
| Miscellaneous Revenue                   | -                 | -  | -                 | -                            | -                                | 726                   | 726               |
| <b>REVENUE TOTAL</b>                    | <b>-</b>          | <b>700,000</b>                                 | <b>700,000</b>    | <b>700,000</b>               | <b>-</b>                         | <b>726</b>            | <b>150,726</b>    |
| EXPENDITURES                            |                   |  |                   |                              |                                  |                       |                   |
| <b>Capital Projects</b>                 |                   |  |                   |                              |                                  |                       |                   |
| P5 Venues Fall Protection               | 100,000           | -  | 50,000            | (50,000)                     | 0%                               | -                     | -                 |
| Keller Grid Engineering and Remediation | 250,000           | -  | -                 | (250,000)                    | 0%                               | -                     | -                 |
| AHH FoH Elevators                       | 200,000           | 189,040  | 400,000           | 200,000                      | 95%                              | -                     | -                 |
| P5 F&B Levy Cap Investment              | 100,000           | -  | -                 | (100,000)                    | 0%                               | -                     | -                 |
| ASCH sewer line replacement             | 950,000           | 1,000,705                                      | 1,400,000         | 450,000                      | 105%                             | 7,319                 | 157,845           |
| ASCH Bdwy&Park Marquees                 | 220,000           | -  | -                 | (220,000)                    | 0%                               | -                     | -                 |
| ASCH Roof and Drains                    | 50,000            | -  | 50,000            | -                            | 0%                               | -                     | -                 |
| P5-ASCH-Acoustical Imp                  | 100,000           | 104,557  | 111,000           | 11,000                       | 105%                             | 399,858               | 400,653           |
| Headset Upgrade                         | 100,000           | -  | 130,000           | 30,000                       | 0%                               | -                     | -                 |
| All Other                               | 198,965           | 77,388   | 606,024           | 407,059                      | 39%                              | 526,508               | 510,578           |
| <b>EXPENDITURE TOTAL</b>                | <b>2,268,965</b>  | <b>1,371,690</b>                               | <b>2,747,024</b>  | <b>478,059</b>               | <b>60%</b>                       | <b>933,685</b>        | <b>1,069,075</b>  |
| FY2022-23 Beginning Fund Balance        |                   | 14,672,561                                     |                   |                              |                                  |                       |                   |
| Projected Change in Fund Balance        |                   | 255,810  |                   |                              |                                  |                       |                   |
| Projected Ending Fund Balance           |                   | 14,928,371                                     |                   |                              |                                  |                       |                   |



## EXPOSITION CENTER

| Current Fiscal Year 2022-23                 |                  |  |                   |                              |                                  | Prior Fiscal Year     |                  |
|---|------------------|--|-------------------|------------------------------|----------------------------------|-----------------------|------------------|
| OPERATIONS                                  | Adopted Budget   | Actual thru Feb. 2023 (67% of the Fiscal Year) | Year-End Estimate | Estimate Over/(Under) Budget | Percent of Budget thru Feb. 2023 | Actual thru Feb. 2022 | Year-End Actual  |
| <b>REVENUES</b>                             |                  |  |                   |                              |                                  |                       |                  |
| <b>Charges for Services</b>                 |                  |  |                   |                              |                                  |                       |                  |
| Food & Beverage                             | 355,385          | 331,482  | 515,094           | 159,709                      | 93%                              | 273,174               | 483,017          |
| Facility Rentals                            | 1,888,352        | 1,332,323                                      | 2,000,386         | 112,034                      | 71%                              | 885,600               | 1,563,385        |
| Parking Revenue                             | 1,986,268        | 1,153,100                                      | 1,630,436         | (355,832)                    | 58%                              | 642,184               | 1,237,590        |
| All Other                                   | 1,072,105        | 768,866  | 1,202,237         | 130,132                      | 72%                              | 876,626               | 1,297,156        |
| <b>Local Government Shared Revenues</b>     |                  |  |                   |                              |                                  |                       |                  |
| Visitor Facilities Trust Account            | 373,750          | -  | 373,750           | -                            | 0%                               | -                     | 287,500          |
| <b>Interest Earnings</b>                    | 6,000            | 29,969   | 45,735            | 39,735                       | 499%                             | 8,830                 | 14,666           |
| <b>Miscellaneous Revenue</b>                | 42,500           | 74,629   | 115,117           | 72,617                       | 176%                             | 52,490                | 83,021           |
| <b>Transfers-R</b>                          | 480,000          | 480,000  | 480,000           | -                            | 100%                             | 454,760               | 671,432          |
| <b>REVENUE TOTAL</b>                        | <b>6,204,360</b> | <b>4,170,370</b>                               | <b>6,362,756</b>  | <b>158,396</b>               | <b>67%</b>                       | <b>3,193,665</b>      | <b>5,637,767</b> |
| <b>EXPENDITURES</b>                         |                  |  |                   |                              |                                  |                       |                  |
| <b>Administration</b>                       | 516,547          | 308,414  | 475,357           | (41,190)                     | 60%                              | 317,070               | 472,207          |
| <b>Sales &amp; Marketing</b>                | 323,413          | 164,373  | 263,773           | (59,640)                     | 51%                              | 104,787               | 159,420          |
| <b>Facility Operations</b>                  | 2,084,772        | 1,016,446                                      | 1,668,120         | (416,652)                    | 49%                              | 806,354               | 1,436,106        |
| <b>Special Services</b>                     | 387,229          | 262,651  | 462,232           | 75,003                       | 68%                              | 376,976               | 560,995          |
| <b>Event Coord. &amp; Admissions</b>        | 514,437          | 303,245  | 472,346           | (42,091)                     | 59%                              | 182,728               | 322,066          |
| <b>Ticket Services</b>                      | 170,621          | 100,617  | 152,865           | (17,756)                     | 59%                              | 78,826                | 110,758          |
| <b>Food &amp; Beverage</b>                  | 35,000           | 3,040  | 12,051            | (22,949)                     | 9%                               | 61,150                | 67,764           |
| <b>Parking</b>                              | 314,534          | 163,693  | 285,388           | (29,146)                     | 52%                              | 104,906               | 209,327          |
| <b>Non-Dept. (Central Svcs. &amp; Debt)</b> | 1,866,679        | 1,552,044                                      | 1,866,679         | -                            | 83%                              | 1,520,004             | 1,831,562        |
| <b>EXPENDITURE TOTAL</b>                    | <b>6,213,232</b> | <b>3,874,523</b>                               | <b>5,658,811</b>  | <b>(554,421)</b>             | <b>62%</b>                       | <b>3,552,801</b>      | <b>5,170,204</b> |
| Current Fiscal Year 2022-23                 |                  |  |                   |                              |                                  | Prior Fiscal Year     |                  |
| CAPITAL PROJECTS                            | Adopted Budget   | Actual thru Feb. 2023 (67% of the Fiscal Year) | Year-End Estimate | Estimate Over/(Under) Budget | Percent of Budget thru Feb. 2023 | Actual thru Feb. 2022 | Year-End Actual  |
| <b>REVENUES</b>                             |                  |  |                   |                              |                                  |                       |                  |
| <b>Local Government Shared Revenue</b>      | -                | -  | 42,382            | 42,382                       |                                  | -                     | -                |
| <b>Contributions from Private Sources</b>   | 40,000           | -  | 40,000            | -                            | 0%                               | -                     | -                |
| <b>Transfers-R</b>                          | 200,000          | 200,000  | 123,289           | (76,711)                     | 100%                             | -                     | -                |
| <b>REVENUE TOTAL</b>                        | <b>240,000</b>   | <b>200,000</b>                                 | <b>205,671</b>    | <b>(34,329)</b>              | <b>83%</b>                       | <b>-</b>              | <b>-</b>         |
| <b>EXPENDITURES</b>                         |                  |  |                   |                              |                                  |                       |                  |
| <b>Capital Projects</b>                     |                  |  |                   |                              |                                  |                       |                  |
| Metro Outfalls Decommissioning              | 100,000          | -  | 35,000            | (65,000)                     |                                  | -                     | -                |
| Expo Transformer                            | 100,000          | 23,279   | 23,289            | (76,711)                     |                                  | -                     | -                |
| EXPO F&B Levy Cap Investment                | 250,000          | -  | -                 | (250,000)                    |                                  | -                     | -                |
| Expo Hall C Struc. Repairs                  | -                | -  | -                 | -                            |                                  | 196,437               | 4,020            |
| Exhibit Hall Lighting                       | -                | -  | -                 | -                            |                                  | -                     | 196,437          |
| <b>EXPENDITURE TOTAL</b>                    | <b>450,000</b>   | <b>23,279</b>                                  | <b>58,289</b>     | <b>(391,711)</b>             | <b>5%</b>                        | <b>196,437</b>        | <b>200,457</b>   |

|                                  |           |
|----------------------------------|-----------|
| FY2022-23 Beginning Fund Balance | 2,145,978 |
| Projected Change in Fund Balance | 851,326   |
| Projected Ending Fund Balance    | 2,997,304 |

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# **MERC Commission Meeting**

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April 5, 2023  
12:30 pm

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Consent Agenda

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**Metropolitan Exposition Recreation Commission**  
**Record of MERC Commission Actions**  
 March 1, 2023  
 Virtual Zoom Meeting

|                 |   |
|-----------------|---|
| <b>Present:</b> | Karis Stoudamire-Phillips, Damien Hall, Deidra Krys-Rusoff, Dañel Malán, Deanna Palm, David Penilton  |
| <b>Absent:</b>  | David Martinez  |
|                 | A regular meeting of the Metropolitan Exposition Recreation Commission was called to order by Chair Stoudamire-Phillips at 12:41.   |
| <b>1.0</b>      | <b>Quorum Confirmed</b><br>A quorum of Commissioners was present.   |
| <b>2.0</b>      | <b>Opportunity for Public Comment on Agenda and Non-Agenda items</b> <ul style="list-style-type: none"> <li>N/A</li> </ul>  |
| <b>3.0</b>      | <b>Commission and Council Communications</b> <ul style="list-style-type: none"> <li>Commissioner Krys-Rusoff acknowledged the successful MERC/ Council joint meeting held yesterday.</li> </ul>   |
| <b>4.0</b>      | <b>GM Communications</b><br>Steve Faulstick provided the following updates: <ul style="list-style-type: none"> <li>Thanked the group for the work that went into the joint meeting.</li> <li>Acknowledged the recent challenging weather and thanked venues staff for the extra effort to successfully host their guests.</li> <li>A Cultural Planning and Keller project update will be presented at the next joint meeting.</li> </ul>  |
| <b>5.0</b>      | <b>Financial Report</b><br>Will Norris presented a financial update: <ul style="list-style-type: none"> <li>Commissioner Krys-Rusoff underscored the lodging tax revenue falling below expected funds. She noted we are trending on the “pessimistic line.”</li> </ul>  |
| <b>6.0</b>      | <b>Venue Business Reports</b><br>Matthew P. Rotchford, Craig Stroud and Robyn Williams reported on business at the venues during the past month.  |
| <b>7.0</b>      | <b>Consent Agenda</b> <ul style="list-style-type: none"> <li><b>Record of MERC Actions, February 1, 2023</b></li> </ul> <p><b>A motion was made by Commissioner Hall and seconded by Commissioner Malán to approve the Consent Agenda.</b></p> <p><b>VOTING:    AYE: 6 (Stoudamire-Phillips, Hall, Krys-Rusoff, Malán, Palm and Penilton)</b><br/> <b>              NAY: 0</b></p> <p><b>MOTION PASSED</b></p>  |
| <b>8.0</b>      | <b>FY2023-24 Proposed Budget Presentation</b><br>Will Norris <ul style="list-style-type: none"> <li>Introduced Commissioner Krys-Rusoff to kick off the presentation.</li> <li>Commissioner Krys-Rusoff suggested developing communications for P5 resident companies and clients around percentage increases and our commitment to security and venue improvements.</li> <li>Commissioner Hall asked about capital planning around the VFTA. Norris responded there is a dedicated inflation-adjusted 40 million in debt capacity built into the VFTA plan which is forecasted for FY26.</li> <li>Commissioner Penilton highlighted the importance of safety messaging in the strategic plan.</li> </ul> |

|     |   |
|-----|---|
|     | <ul style="list-style-type: none"> <li>• Commissioner Malán noted the ambitious list of capital projects and spoke to prioritization if budgets were to shift.</li> <li>• Commissioner Krys-Rusoff highlighted embedded costs and benefits for venues associated with government and asked about the percentages of expenditures for central services. Norris responded indirect costs for OCC is 5.54 million, P5 is 3.35 million and Expo is 891,000. Krys-Rusoff noted that as costs get allocated to the venues there may need to be future negotiations to protect operating margins.</li> <li>• COO Marissa Madrigal shared that Metro has underinvested in central administration and noted the negative impacts. It was highlighted that Metro is judiciously adding resources centrally and increasing transparency with departments around the services they receive for their financial contribution.</li> </ul> |
| 9.0 | <p><b>Action Agenda</b></p> <ul style="list-style-type: none"> <li>• <b>Resolution 23-01</b> For the purpose of approving the Metropolitan Exposition Recreation Commission (“MERC”) 2023-24 Proposed Budget and 2023-24 through 2027-28 Capital Improvement Plan.</li> </ul> <p><b>A motion was made by Commissioner Palm and seconded by Commissioner Stoudamire-Phillips, to approve Resolution 23-01.</b></p> <p><b>VOTING:     AYE: 6 (Stoudamire-Phillips, Hall, Krys-Rusoff, Malán, Palm and Penilton)</b><br/> <b>                  NAY: 0</b></p> <p><b>RESOLUTION PASSED</b></p>  |
|     | As there was no further business to come before the Commission, the meeting was adjourned at 1:49 p.m.  |

Minutes submitted by Amy Nelson.

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# **MERC Commission Meeting**

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April 5, 2023  
12:30 pm

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Travel Portland Quarterly  
Report

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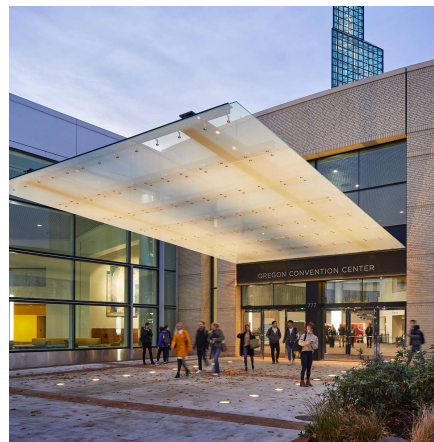
TRAVEL  
**PORTLAND**

# 2ND QUARTER 2022-23 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 2nd Quarter, OCC realized more than \$4.7 million in revenue from Travel Portland booked business. Community impact ROI from all future bookings was 41.2 to 1.
- Fifteen new and three repeat OCC conventions were booked for future years worth more than \$5.9 million in OCC revenue and community economic impact more than \$29.1 million. Total Travel Portland bookings, including single hotel will result in more than \$49.8 million of economic impact.
- Across domestic media outlets, Portland was included in 1,030 placements with a total impression of more than 3.7 billion that could potentially influence Portland as a business and leisure travel destination.
- Travel Portland has created content creation contracts with BIPOC writers to enhance our web, video and social content to ensure authentic voices tell the stories of Portland.
- Travel Portland's Public Relations media monitoring during Q2 shows a continued decline in national coverage of "Livability Issues" (such as crime, houselessness and violent protests) in Portland and a decrease in the negative tone of that coverage. Likewise, Travel Portland's PR team has seen a significant increase in coverage by outlets proactively targeted because they are influential to inspiring travel.
- With enhanced Partnership Agreements with PCMA and ASAE, we have invested our marketing dollars to be better reach valuable meeting planners and their future conventions.

## TRENDS, SUCCESSES, OBSTACLES

- Fiscal YTD collections of the city's transient lodging tax through December were slightly lower than forecasted. We had expected collections at 80% of peak year (FY 2018-2019), but the first half of the year transient lodging tax has been at closer to 71% of peak year. The collections are significantly higher when comparing to the same time period last year, an increase of 40% from the first half of FY22.
- We still have headwinds in hotel occupancy and revenue, many hotels are still suffering from reduced business based on Portland's reputational issues.
- Travel Portland exceeded our mid year room night booking goal at 109%. A strong strategy and increased investment in sales, marketing and service offerings have helped us create future opportunities.

## MERC CONTRACT TARGETS

| TARGET # | TARGET DESCRIPTION          | YEAR TO DATE ACTUAL | ANNUAL TARGET |
|----------|-----------------------------|---------------------|---------------|
| 1        | OCC revenue target          | \$4,746,299         | \$16 Million  |
| 2        | ROI on future OCC business  | 3.1                 | 1.5           |
| 3        | Lead conversion             | 18.3%               | 18%           |
| 4        | Services performance survey | 3.9                 | 3.8           |
| 5        | Public relations/media      | 15                  | 25            |
| 6        | Community economic impact   | 27.5                | 16.0          |

## CITY CONTRACT GOALS

| OBJECTIVE # | GOAL DESCRIPTION                                   | YEAR TO DATE ACTUAL | ANNUAL GOAL    |
|-------------|--|---------------------|----------------|
| 1           | Convention Sales and Marketing Economic Impact ROI | 17.8                | 15.0           |
| 5           | International visitors                             | N/A****             | Benchmark Year |
| 7           | Total Media Placements                             | 179                 | 200            |
| 7           | Total Media Impressions                            | 2,660,947,460       | 3.14 B         |
| 8           | Services Performance Survey                        | 3                   | 6/Year         |

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





# EXECUTIVE SUMMARY

## HOTEL DEMAND

### COMPETITIVE SET COMPARISON

| Smith Travel<br>Research Central Business Districts |                  |             |                |
|---|------------------|-------------|----------------|
|   | Occupancy<br>(%) | ADR<br>(\$) | RevPar<br>(\$) |
| Portland Central City +                             | 50.7%            | \$ 162.50   | \$ 82.45       |
| Denver  | 66.3%            | \$ 199.38   | \$ 132.22      |
| Seattle   | 65.3%            | \$ 214.12   | \$ 139.89      |
| Salt Lake City                                      | 65.0%            | \$ 161.65   | \$ 105.15      |
| Nashville   | 72.5%            | \$ 247.47   | \$ 179.46      |
| Austin  | 68.6%            | \$ 249.43   | \$ 171.04      |
| Minneapolis   | 47.0%            | \$ 167.37   | \$ 78.66       |
| San Francisco                                       | 58.5%            | \$ 233.36   | \$ 136.49      |

*\*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           | 50.7%     | 32.5%  | \$ 162.50 | 13.3%  | \$ 82.45  | 50.2%  | 1,858,504 | 47.4   |
| Airport            | 61.1%     | 8.4%   | \$ 133.33 | 19.5%  | \$ 81.45  | 29.5%  | 780,822   | 4.7%   |
| Eastside           | 68.7%     | -3.5%  | \$ 91.47  | 8.5%   | \$ 62.81  | 4.7%   | 134,083   | -9.7%  |
| Jantzen Beach      | 53.0%     | 5.7%   | \$ 117.97 | 11.9%  | \$ 62.57  | 18.3%  | 281,464   | 5.7%   |
| City of Portland + | 53.9%     | 19.2%  | \$ 147.82 | 17.5%  | \$ 79.69  | 40.1%  | 3,054,873 | 26.1%  |

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

### LODGING TAX COLLECTIONS\*

#### QUARTER 2

| REGION               |                       |                      |                              |                             |
|----------------------|-----------------------|----------------------|------------------------------|-----------------------------|
| TLT/TID              |                       |                      |                              |                             |
|                      | YTD THRU Q2 FY23 (\$) | YTD THRU Q2 FY23 (%) | YTD CHANGE FY22 to FY23 (\$) | YTD CHANGE FY22 to FY23 (%) |
| Central City         | \$6,834,035           | 72%                  | \$3,071,342                  | 82%                         |
| Airport              | \$1,764,690           | 19%                  | (\$51,931)                   | -3%                         |
| Eastside             | \$97,709              | 1%                   | (\$31,586)                   | -24%                        |
| Jantzen Beach        | \$816,237             | 9%                   | \$214,240                    | 36%                         |
| Subtotal (83%)       | \$9,512,671           | 100%                 | \$3,202,065                  | 51%                         |
| Online Travel Agency | \$773,936             | 31%                  | \$59,281                     | 8%                          |
| Short Term Rental    | \$1,614,678           | 66%                  | \$274,760                    | 21%                         |
| Other                | \$74,086              | 3%                   | \$13,679                     | 23%                         |
| Subtotal (17%)       | \$2,462,700           | 100%                 | \$347,720                    | 16%                         |
| Grand Total (100%)   | \$11,975,371          |                      | \$3,549,785                  | 42%                         |

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

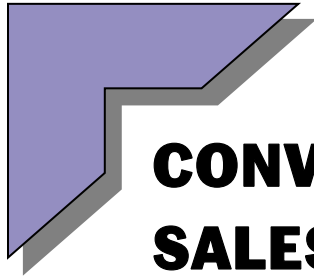


# CONVENTION SALES

| OREGON CONVENTION CENTER BOOKING REVENUE<br>FROM TRAVEL PORTLAND BOOKINGS |                      |                      |                                    |
|---|----------------------|----------------------|------------------------------------|
|   | OCC Revenue          | Annuals              | Total Potential<br>Future Business |
| FY 22/23  | \$ 20,561,297        | \$ 51,096            | \$ 20,612,393                      |
| FY 23/24  | \$ 16,860,741        | \$ 1,638,999         | \$ 18,499,740                      |
| FY 24/25  | \$ 9,194,405         | \$ 2,427,676         | \$ 11,622,081                      |
| FY 25/26  | \$ 5,780,891         | \$ 2,098,201         | \$ 7,879,092                       |
| FY 26/27  | \$ 2,772,347         | \$ 2,427,676         | \$ 5,200,023                       |
| FY 27/28  | \$ 502,011           | \$ 2,098,201         | \$ 2,600,212                       |
| FY 28/29  | \$ 534,267           | \$ 2,427,676         | \$ 2,961,943                       |
| FY 29/30  | \$ 843,896           | \$ 2,098,201         | \$ 2,942,097                       |
| FY 30/31  | -                    | \$ 2,427,676         | \$ 2,427,676                       |
| <b>TOTAL</b>  | <b>\$ 57,049,855</b> | <b>\$ 17,695,402</b> | <b>\$ 74,745,257</b>               |

| OREGON CONVENTION CENTER PROJECTED FUTURE REVENUE |               |               |              |
|---|---------------|---------------|--------------|
| Total Travel Portland Contract:                   | QTR           | YTD           | Target       |
| New OCC Bookings                                  | 15            | 21            |              |
| Repeat OCC Bookings                               | 3             | 7             |              |
| Total OCC Bookings                                | 18            | 28            |              |
| Room Nights from OCC Bookings                     | 42,891        | 57,761        |              |
| Future OCC Revenue Booked during FY 2022/23       | \$ 5,979,812  | \$ 8,377,835  |              |
| ROI OCC Bookings                                  | \$ 4.9        | \$ 3.1        | 1.5 to 1     |
| Community Economic Impact from OCC Bookings       | \$ 29,182,881 | \$ 42,787,572 |              |
| Total Room Nights Booked                          | 84,008        | 119,172       |              |
| Total Community Economic Impact from Bookings     | \$ 49,893,038 | \$ 75,512,549 |              |
| ROI on Total Community Economic Impact            | \$ 41.2       | \$ 27.5       | 16.0 to 1    |
| OCC Revenue Realized During FY 2022/23            | \$ 2,411,108  | \$ 4,746,299  | \$16 Million |

\*OCC Revenue Realized includes 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: Competitive Carriers Association. They have been included in quarter 2 OCC revenue realized.



# CONVENTION SALES

| OCC LEAD CONVERSION            |                       |
|--------------------------------|-----------------------|
|                                | As of January 1, 2023 |
| Lead Conversion Percentage     | 18.3%                 |
| Benchmark / Annual Target -18% |                       |

| OREGON CONVENTION CENTER FUTURE GROUP BOOKINGS |            |            |            |            |                       |
|--|------------|------------|------------|------------|-----------------------|
| AS OF JANUARY 1, 2023                          |            |            |            |            |                       |
|  | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | FY 2026-27 and beyond |
| Current  | 46         | 39         | 16         | 12         | 5                     |
| 4 Year Average                                 | Current    | 1 yr. out  | 2 yrs. out | 3 yrs. out | Beyond 3 yrs.         |
| (FY 19/20-22/23)                               | 38         | 36         | 26         | 18         | 14                    |

| OREGON CONVENTION CENTER REVENUE      |                |              |
|---------------------------------------|----------------|--------------|
| THREE YEAR AVERAGE                    |                |              |
|                                       | Total Contract |              |
|                                       | Quarter        | YTD          |
| OCC Revenue Generated (3 yr. average) | \$ 1,361,876   | \$ 2,423,930 |
| Travel Portland Contract Costs        | \$ 1,210,148   | \$ 2,744,839 |
| ROI (Revenue / Costs)                 | 1.1            | 0.9          |

| 2ND QUARTER - OREGON CONVENTION CENTER LOST BUSINESS |        |                   |           |                  |                                |
|--|--------|-------------------|-----------|------------------|--------------------------------|
| Account  | Groups | Total Room Nights | Attendees | Lost OCC Revenue | Lost Community Economic Impact |
| Total  | 35     | 145,428           | 89,250    | \$ 18,143,700    | \$ 91,887,179                  |



# CONVENTION SALES

| DIVERSE GROUPS/MINORITY PROJECTED FUTURE REVENUE |             |       |
|--|-------------|-------|
| Total Travel Portland Contract                   | 2nd Quarter | YTD   |
| New Minority Bookings                            | 2           | 4     |
| Total Minority Bookings                          | 2           | 4     |
| Room Nights from Minority Bookings               | 1,781       | 2,825 |
|  |             |       |
| Minority Leads                                   | 2           | 8     |
| Minority Lost Leads                              | 4           | 9     |

For the second quarter of FY 2022/23, minority bookings created an estimated economic impact to the greater metro Portland community of approximately \$1.2 million. Booked groups included the following:

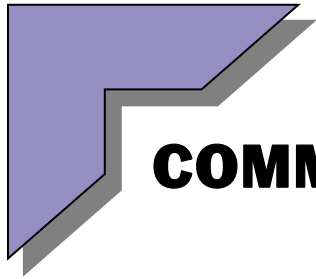
|   |             |
|---|-------------|
| Affiliated Tribes of Northwest Indians    | \$200,587   |
| North American Gay Volleyball Association | \$1,028,971 |

| 2ND QUARTER - OREGON CONVENTION CENTER CANCELLATIONS |        |   |                   |           |                  |                                |              |
|--|--------|---|-------------------|-----------|------------------|--------------------------------|--------------|
| Account Name   | Groups | Reason  | Total Room Nights | Attendees | Lost OCC Revenue | Lost Community Economic Impact | Arrival Date |
| Intel Corporation                                    | 1      | Conference Cancelled - Not Happening  | 3,480             | 2,200     | \$ 468,141       | \$ 2,170,059                   | 7/26/2023    |
| Clarion Events                                       | 1      | Safety & Perception Concerns (Protests, Racism, Homelessness, Negative Press) | 4,637             | 3,000     | \$ 664,358       | \$ 3,255,640                   | 7/25/2026    |
| Total OCC Cancellations                              | 2      |   | 8,117             | 5,200     | \$ 1,132,499     | \$ 5,425,699                   |              |



| ACTIVITY DESCRIPTION                            | 2ND QUARTER | YTD |
|---|-------------|-----|
| OCC groups occurring during the quarter         | 8           | 17  |
| Pre-convention attendance building - Site tours | 9           | 21  |

| TRAVEL PORTLAND POST CONVENTION SURVEY  |                 |            |            |                                    |     |                   |                   |
|---|-----------------|------------|------------|------------------------------------|-----|-------------------|-------------------|
| Overall impression of the following:  |                 |            |            |                                    |     |                   |                   |
| Answer Options  | Excellent=<br>4 | Good=<br>3 | Fair=<br>2 | Poor=<br>1                         | N/A | Rating<br>Average | Response<br>Count |
| Travel Portland sales staff   | 2               | 0          | 0          | 0                                  | 0   | 4.0               | 2                 |
| Travel Portland convention services staff   | 2               | 0          | 0          | 0                                  | 0   | 4.0               | 2                 |
| Travel Portland collateral/promotional materials  | 2               | 0          | 0          | 0                                  | 0   | 4.0               | 2                 |
| Quality and user-friendliness of the Travel Portland website  | 1               | 1          | 0          | 0                                  | 0   | 3.5               | 2                 |
| 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?                        |                 |            |            |                                    |     |                   |                   |
| From my experience working with Travel Portland, my only regret is not working more closely together - something I look forward to rectifying for the future. |                 |            |            |                                    |     |                   |                   |
| Groups Serviced/Surveyed:   |                 |            |            |                                    |     |                   |                   |
| American College of Veterinary Surgeons *Completed Survey   |                 |            |            | Great Western Council of Optometry |     |                   |                   |
| Education Market Association  |                 |            |            | Portland Retro Gaming Expo         |     |                   |                   |
| NACADA  |                 |            |            |                                    |     |                   |                   |
| American Society for Bioethics and Humanities   |                 |            |            |                                    |     |                   |                   |
| Kumoricon *Completed Survey   |                 |            |            |                                    |     |                   |                   |
| Varsity Spirit  |                 |            |            |                                    |     |                   |                   |



## COMMUNICATION & PR

| TOTAL DOMESTIC MEDIA NARRATIVE | Q2            | YTD           |
|--------------------------------|---------------|---------------|
| Placements                     | 1,030         | 1,707         |
| Impressions                    | 3,780,118,148 | 6,815,642,039 |

*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                    | 4       | 7       |
| Impressions                   | 110,980 | 614,752 |

*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.*

| MEDIA ENGAGEMENTS FOR MINORITY-OWNED | Q2  | YTD |
|--------------------------------------|-----|-----|
| Engagements                          | 267 | 426 |

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

| TARGETED DOMESTIC MEDIA | Q2            | YTD           | Target Benchmark |
|-------------------------|---------------|---------------|------------------|
| Placements              | 92            | 179           | 200              |
| Impressions             | 1,851,467,310 | 2,660,947,460 | 3.14B            |

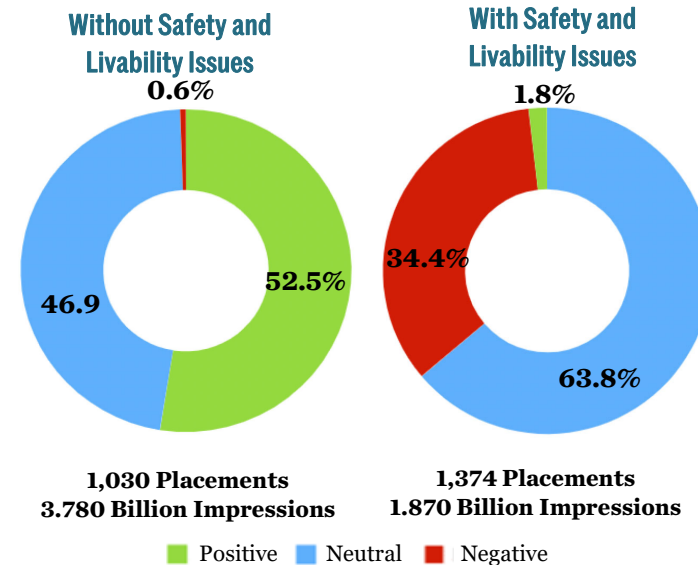
*Print and online media outlets strategically targeted by Travel Portland's public relations efforts because they are most influential to potential visitors.*

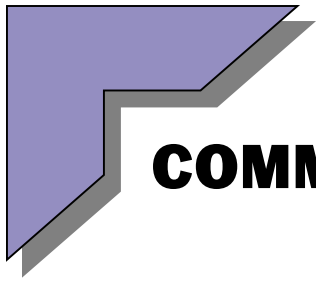
| TARGETED INTERNATIONAL MEDIA* | Q2 | YTD |
|-------------------------------|----|-----|
| Placements                    | 0  | 0   |
| Impressions                   | 0  | 0   |

*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 23*

### 2ND QUARTER TOTAL DOMESTIC MEDIA SENTIMENT



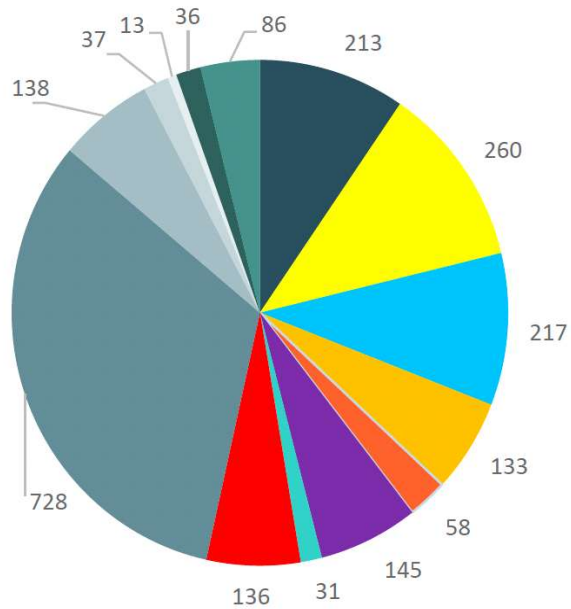


# COMMUNICATION & PR

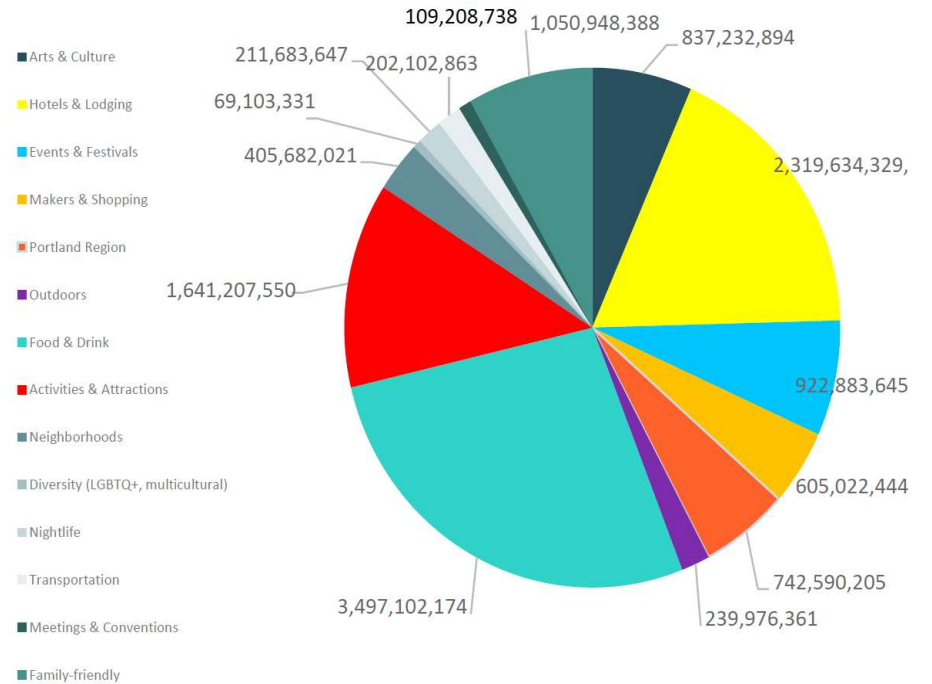
## 2ND QUARTER TOTAL DOMESTIC MEDIA NARRATIVE: KEY MESSAGES PLACEMENTS & IMPRESSIONS

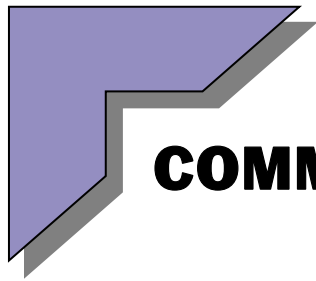
Placements

- Arts & Culture
- Events & Festivals
- Hotels & Lodging
- Makers & Shopping
- Outdoors
- Portland Region
- Neighborhoods
- Activities & Attractions
- Food & Drink
- Transportation
- Diversity (LGBTQ+, multicultural)
- Meetings & Conventions
- Nightlife
- Family-friendly



Impressions





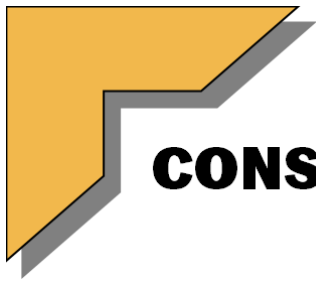
## COMMUNICATION & PR

| ARTICLES         |                |   | MERC   |                   |            |
|------------------|----------------|---|--------|-------------------|------------|
| Publication Date | Outlet         | Headline  | Medium | Total Circulation | Placements |
| December 2022    | Smart Meetings | Portland's Most Livable City Designation Reflects Steps to Ensure Public Safety | Online | 33,090            | 1          |
| December 2022    | Smart Meetings | Reduce and Reuse: Meeting Spaces Go Green                                       | Online | 33,090            | 1          |
| December 2022    | Groups Today   | Top Destinations to Consider in 2023  | Online | 7,000             | 1          |
| November 2022    | Prevue         | Dynamic Spaces  | Print  | 37,800            | 1          |
| <b>Total</b>     |                |   |        | <b>110,980</b>    | <b>4</b>   |

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

| PITCHES DELIVERED  |   |
|--|---|
| 1  | "PDX as a neighborhood" focusing on the local and unique aspects of the airport.  |
| 2  | "New Experiences in Old Places" in Portland, focusing on the rich history of Portland and historical buildings around town. |
| 3  | My People's Market importance of incorporating the market into the Portland community and conferences.                      |
| 4  | What is new to Portland in 2023, focusing on lodging updates, new attractions and events in the upcoming year.              |
| 5  | Booming brewery industry in Portland, discussing new spots, self-guided tours and even food carts to do pairings with.      |
| 6  | Q&A with Corporate & Incentive Travel Magazine with Convention Sales Director Dione Williams.                               |
| 7  | Q&A with Trade Show Executive Magazine where Craig Stroud shared some updates to the Oregon Convention Center.              |
| 8  | PCMA Chapter Newsletter DC with Tracey Chapman on Portland's Pandemic Challenges.   |
| 9  | Q&A with Northwest Meetings + Events with Desiree Everett regarding TIME Magazine's article on World's Greatest Places.     |
| <b>Target Goal: Deliver 6-7 meetings-related pitches to industry media on a quarterly basis. Twenty-five total over the fiscal year.</b> |   |

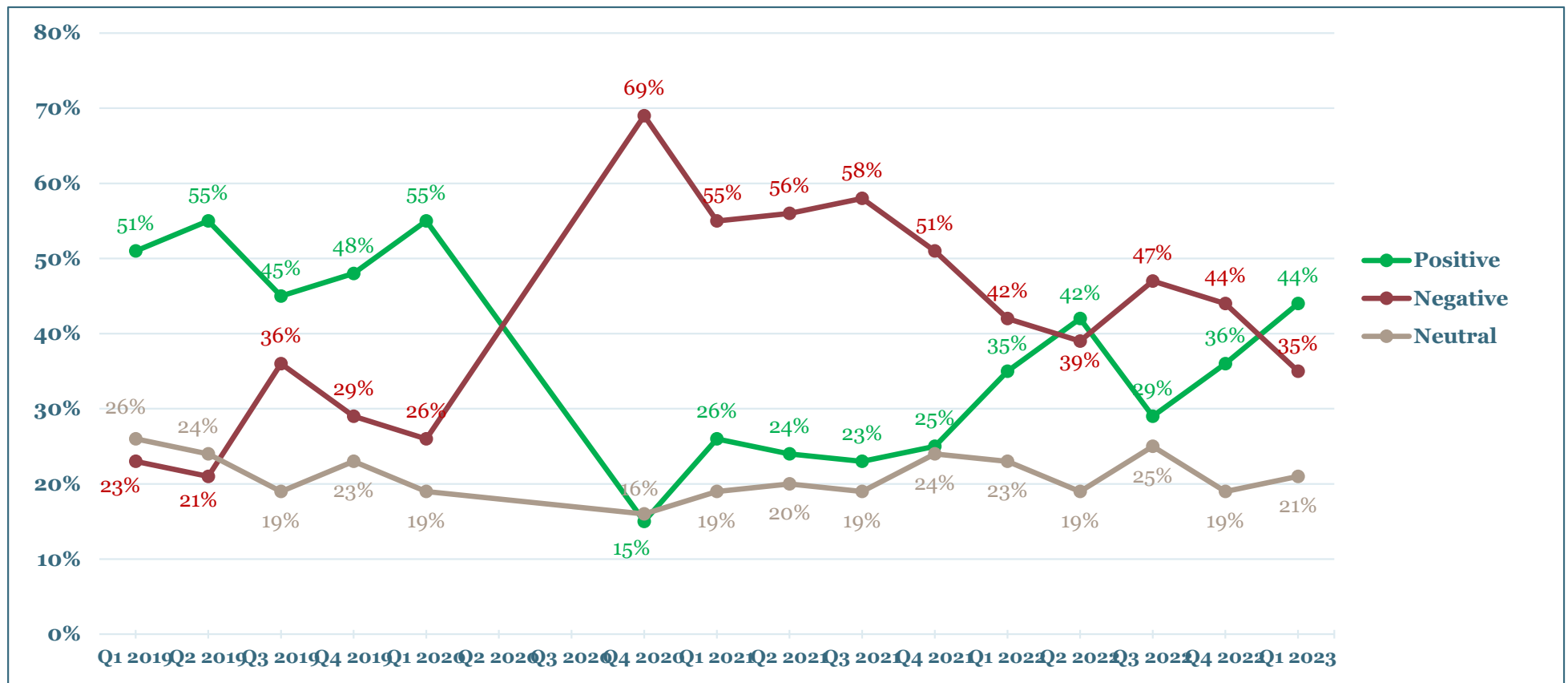




# CONSUMER SENTIMENT

## PORTLAND CONSUMER RESEARCH

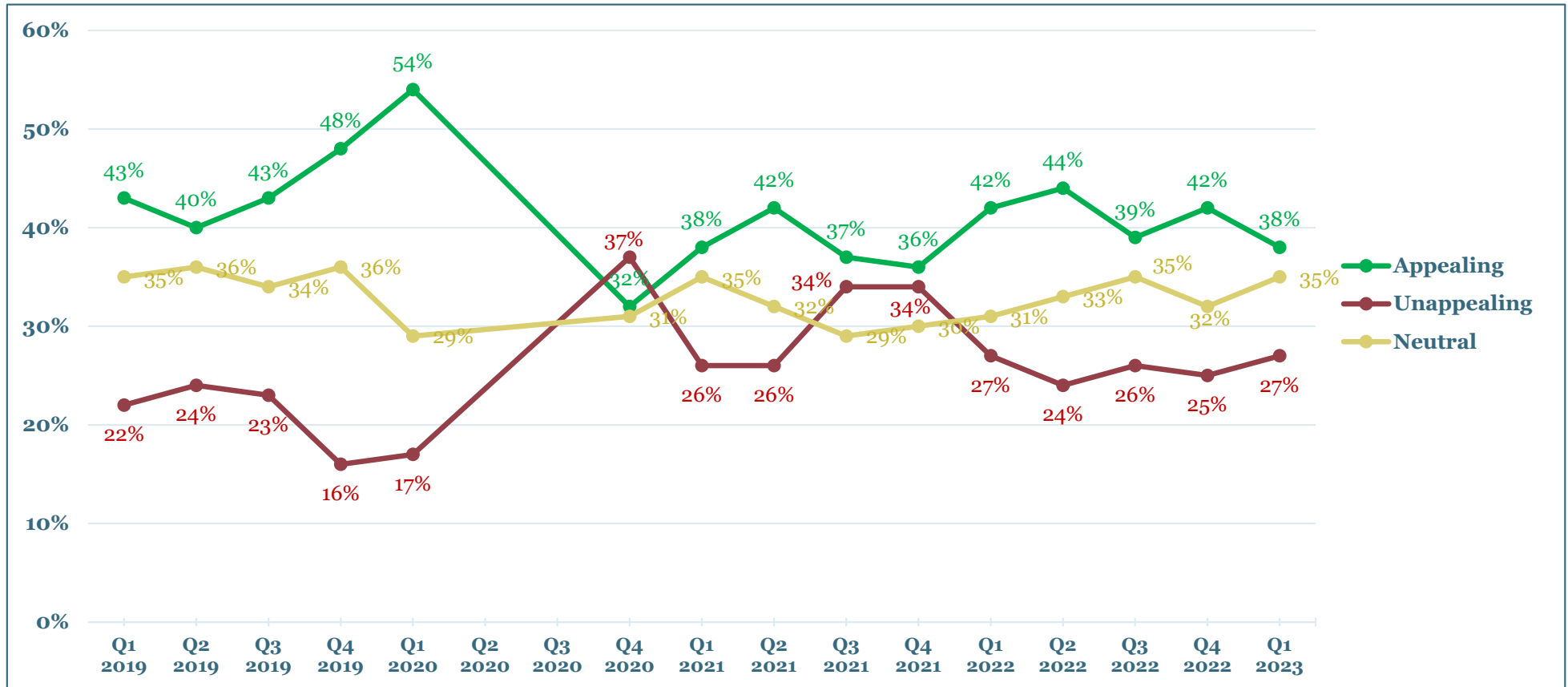
**Q: Would you consider the general tone of media coverage you saw or heard about Portland to be:**

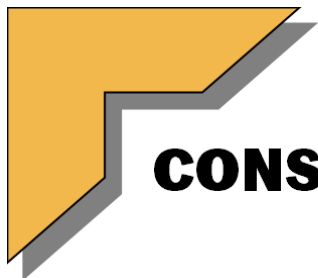


# CONSUMER SENTIMENT

## PORTLAND CONSUMER RESEARCH

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



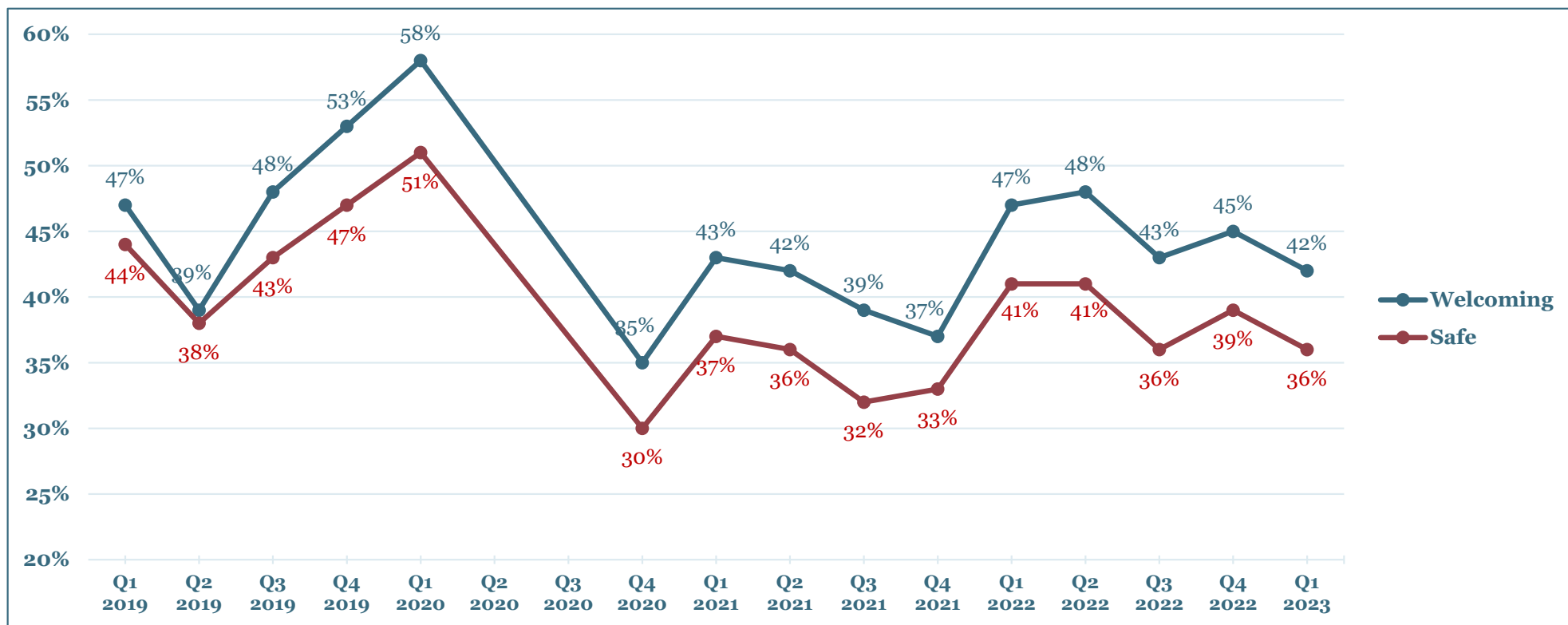


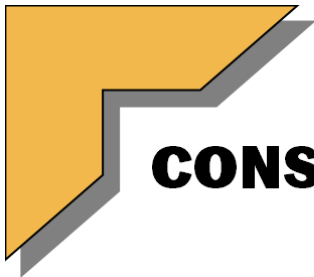
## CONSUMER SENTIMENT

### PORTLAND CONSUMER RESEARCH

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

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

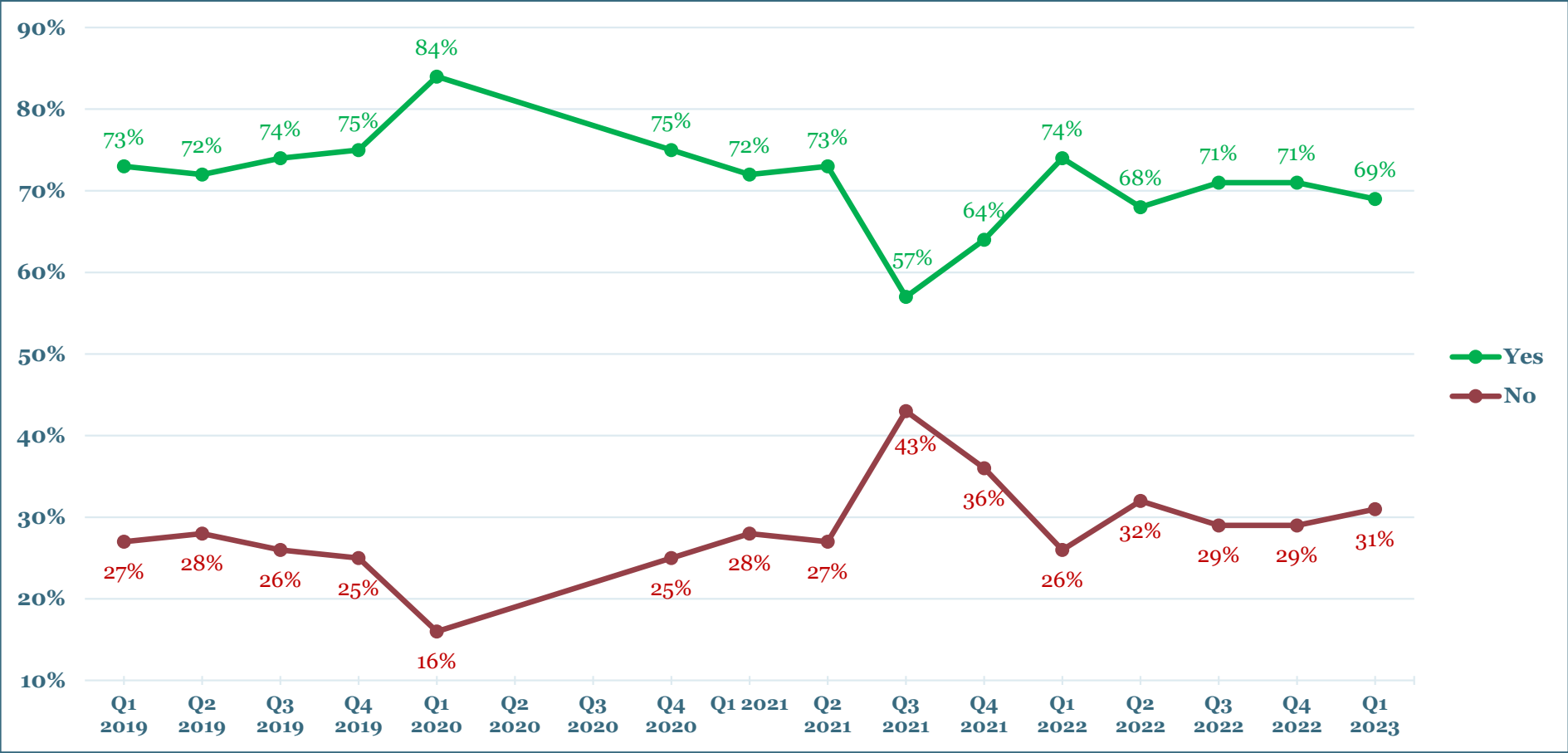




# CONSUMER SENTIMENT

## 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                          | 1,080,701   | 2,477,725 |
| International Visits            | 75,092      | 190,735   |
| Referrals                       | 345,667     | 795,084   |
| Business and Event Detail Views | 951,441     | 2,040,007 |
| TravelPortland.com/meetings     |             |           |
| Venue Finder Page Views         | 705         | 1,596     |

*Source: Google Analytics*

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

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

*\*\*Be no less than 5% of our competitive sets' performance for overall visits/arrivals.*

*\*\*\*Competitive set = Austin, Seattle, Denver, Salt Lake City, Minneapolis*

*\*\*\*\*Due to COVID-19 travel restriction, there is minimal international visitation in the USA. Benchmark Year.*



| DIVERSITY EMPLOYMENT STATISTICS 2022-23                   |                      |                 |                   |                 |           |
|---|----------------------|-----------------|-------------------|-----------------|-----------|
| TRAVEL PORTLAND GOALS AND OBJECTIVES BY JOB CATEGORIES    |                      |                 |                   |                 |           |
|   | December 31, 2022    |                 | Second Quarter    |                 |           |
| Job Category  | Category Number      | Total           | Actual Percentage | Goal Percentage | Objective |
|   | Number of Females    | Number of Staff |                   |                 |           |
| Executive/Senior Level                                    | 7                    | 13              | 54%               | 40-60%          | Monitor   |
| First/Mid Level Manager                                   | 3                    | 4               | 75%               | 40-60%          | Monitor   |
| Professionals   | 16                   | 22              | 73%               | 40-60%          | Monitor   |
| Sales Workers   | 9                    | 9               | 100%              | 40-60%          | Monitor   |
| Admin Support Workers                                     | 12                   | 13              | 92%               | 40-60%          | Monitor   |
| Total   | 47                   | 61              | 77%               | 40-60%          | Monitor   |
|   | Number of Minorities | Number of Staff |                   |                 |           |
| Executive/Senior Level                                    | 3                    | 13              | 23%               | 15-33%          | Monitor   |
| First/Mid Level Manager                                   | 2                    | 4               | 50%               | 15-33%          | Monitor   |
| Professionals   | 5                    | 22              | 23%               | 15-33%          | Monitor   |
| Sales Workers   | 3                    | 9               | 33%               | 15-33%          | Monitor   |
| Admin Support Workers                                     | 6                    | 13              | 46%               | 15-33%          | Monitor   |
| Total   | 19                   | 61              | 31%               | 15-33%          | Monitor   |
| This report is based on current full and part-time staff. |                      |                 |                   |                 |           |



## FIRST OPPORTUNITY TARGET AREA (FOTA) 2ND QUARTER 2022-23

### HIRING

|   |                        |                            |                         |
|---|------------------------|----------------------------|-------------------------|
| Job Posting Locations                   | The Skanner            | El Hispanic News           | Hispanic Chamber        |
|   | WorkplaceDiversity.com | Urban League of Portland   | 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                 |                         |
| Current Employees residing in MERC FOTA |                        | 12                         |                         |

### PURCHASING (YTD)

|  |           |
|--|-----------|
| Travel Portland expenditure with MERC FOTA area businesses | \$237,488 |
|--|-----------|

### PARTNERSHIP

| Total Partners | Within FOTA | Diverse Partners/Minority<br>(Self-Identified) | Women-Owned |
|----------------|-------------|--|-------------|
| 1454           | 267         | 170  | 224         |

### COBID PURCHASING PARTICIPATION FY 2022-23 (YTD)

|                                | MWESB Expended     | Total Expended     | Percentage of Total Spend<br>on MWESB Expended |
|--------------------------------|--------------------|--------------------|--|
| COBID or Other State Certified | \$656,652          | \$2,849,709        | 23%  |
| Self-Reported                  | \$350,055          | \$2,849,709        | 12%  |
| <b>Total</b>                   | <b>\$1,006,707</b> | <b>\$2,849,709</b> | <b>35%</b>                                     |

For the last 34 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<br>Budget | MERC<br>QTR Ending<br>12-31-22 | TID/TLT<br>QTR Ending 12<br>31-22 | Subtotal<br>QTR Ending<br>12-31-22 | Sum MERC<br>YTD<br>06-30-23 | Sum TID/TLT<br>YTD<br>06-30-23 | Sum of YTD<br>06-30-23 | Percent        |
|---|------------------|--------------------------------|-----------------------------------|------------------------------------|-----------------------------|--------------------------------|------------------------|----------------|
| <b>Expenses</b>   |                  |                                |                                   |                                    |                             |                                |                        |                |
| <b><u>MERC Supported - Professional Services</u></b>                |                  |                                |                                   |                                    |                             |                                |                        |                |
| <b>Professional Services</b>  |                  |                                |                                   |                                    |                             |                                |                        |                |
| <b><u>Convention Sales</u></b>                                      |                  |                                |                                   |                                    |                             |                                |                        |                |
| <b><u>Direct Sales:</u></b>   |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - Convention Sales Professional Services                   | 1,666,025        | 442,959                        | 6,975                             | 449,934                            | 841,205                     | 6,975                          | 848,180                | 50.91%         |
| <b><u>Program Support</u></b>                                       |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - Program Support  | 249,904          | 62,476                         | 0                                 | 62,476                             | 124,952                     | 0                              | 124,952                | 50.00%         |
| <b><u>Research</u></b>  |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - Reserach Professional Services                           | 82,875           | 41,693                         | 0                                 | 41,693                             | 41,693                      | 0                              | 41,693                 | 50.31%         |
| <b><u>Convention Services</u></b>                                   |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - Convention Services Professional Services                | 252,050          | 90,805                         | 0                                 | 90,805                             | 173,461                     | 0                              | 173,461                | 68.82%         |
| <b><u>Other Contractual Professional Services</u></b>               |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - Other Contractual Professional Services                  | 167,550          | 33,239                         | 42,841                            | 76,080                             | 123,612                     | 42,841                         | 166,453                | 99.35%         |
| <b><i>Total - MERC Supported - Professional Services</i></b>        | <b>2,418,404</b> | <b>671,170</b>                 | <b>49,816</b>                     | <b>720,986</b>                     | <b>1,304,922</b>            | <b>49,816</b>                  | <b>1,354,738</b>       | <b>56.02%</b>  |
| <b><u>Other Non-Contractual Professional Services</u></b>           |                  |                                |                                   |                                    |                             |                                |                        |                |
| <b><i>Total - Other Non-Contractual Professional Services</i></b>   | <b>0</b>         | <b>0</b>                       | <b>75,633</b>                     | <b>75,633</b>                      | <b>0</b>                    | <b>155,621</b>                 | <b>155,621</b>         | <b>0.00%</b>   |
| <b><u>Convention Sales - MERC Supported Program of Work</u></b>     |                  |                                |                                   |                                    |                             |                                |                        |                |
| <b><u>Sales Calls, Trips and Missions</u></b>                       |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - Sales Calls, Trips and Missions                          | 155,000          | 3,244                          | 0                                 | 3,244                              | 7,127                       | 0                              | 7,127                  | 4.60%          |
| <b><u>Multicultural Sales Efforts</u></b>                           |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - Multicultural Sales Efforts                              | 152,500          | 9,728                          | 0                                 | 9,728                              | 101,185                     | 0                              | 101,185                | 66.35%         |
| <b><u>Trade Shows and Industry Events</u></b>                       |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - Industry Trade Shows and Events                          | 641,714          | 136,287                        | 34,393                            | 170,680                            | 393,424                     | 34,393                         | 427,816                | 66.67%         |
| <b><u>Familiarization Tours &amp; Site Visits</u></b>               |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - Familiarization Tours                                    | 305,000          | 145,887                        | 16,610                            | 162,497                            | 199,417                     | 16,610                         | 216,027                | 70.83%         |
| <b><u>Other Programs</u></b>  |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - Other Programs   | 409,500          | 54,928                         | 22,729                            | 77,658                             | 166,271                     | 22,729                         | 189,000                | 46.15%         |
| <b><i>Total Convention Sales MERC Supported Program of Work</i></b> | <b>1,663,714</b> | <b>350,074</b>                 | <b>73,732</b>                     | <b>423,806</b>                     | <b>867,423</b>              | <b>73,732</b>                  | <b>941,155</b>         | <b>56.57%</b>  |
| <b>Other Departments - MERC Supported POW</b>                       |                  |                                |                                   |                                    |                             |                                |                        |                |
| <b><u>Convention Services - Other Programs</u></b>                  |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - Con Svcs - Other Programs                                | 250,000          | 81,504                         | 17,526                            | 99,030                             | 155,632                     | 17,526                         | 173,158                | 69.26%         |
| <b><u>Research - Other Programs</u></b>                             |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - Research - Other Programs                                | 225,000          | 40,020                         | 0                                 | 40,020                             | 101,815                     | 0                              | 101,815                | 45.25%         |
| <b><u>DEI - Other Programs</u></b>                                  |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - DEI - Other Programs                                     | 100,000          | 14,206                         | 15,386                            | 29,591                             | 100,000                     | 15,386                         | 115,386                | 115.39%        |
| <b><u>Communications/PR</u></b>                                     |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - Comm/PR - Other Programs                                 | 100,000          | 53,174                         | 0                                 | 53,174                             | 65,048                      | 0                              | 65,048                 | 65.05%         |
| <b><u>Marketing</u></b>   |                  |                                |                                   |                                    |                             |                                |                        |                |
| Subtotal - Marketing - Other Programs                               | 150,000          | 0                              | 390,698                           | 390,698                            | 150,000                     | 575,051                        | 725,051                | 483.37%        |
| <b><i>Total Other Depts MERC Supported Program of Work</i></b>      | <b>825,000</b>   | <b>188,903</b>                 | <b>423,610</b>                    | <b>612,513</b>                     | <b>572,494</b>              | <b>607,962</b>                 | <b>1,180,456</b>       | <b>143.09%</b> |
| <b><i>Grand Total</i></b>   | <b>4,907,118</b> | <b>1,210,148</b>               | <b>622,791</b>                    | <b>1,832,939</b>                   | <b>2,744,839</b>            | <b>887,131</b>                 | <b>3,631,969</b>       | <b>74.01%</b>  |

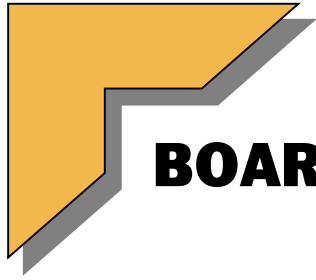


Travel Portland  
Income Statement  
(Statement of Financial Activities)

|   | Actual (Prior Year)<br>YTD<br>12/31/2021<br>Column A | Actual<br>YTD<br>12/31/2022<br>Column B | Budget<br>YTD<br>12/31/2022<br>Column C | Actual (Prior Year)<br>Full Year<br>6/30/2022<br>Column D | Approved Budget<br>Full Year<br>6/30/2023<br>Column E |
|---|--|---|---|---|---|
| Revenue   |  |   |   |   |   |
| City/County Lodging Tax (1%)                                | 2,078,376  | 2,900,322                               | 3,249,091                               | 3,897,343   | 5,548,257   |
| Tourism Improvement District (TID = 2% + 1%)                | 6,015,335  | 9,092,769                               | 9,327,194                               | 11,694,495  | 16,543,355  |
| MERC (OCC Contract)   | 1,200,000  | 2,453,559                               | 2,453,550                               | 2,172,000   | 4,907,118   |
| Partnership Dues  | 109,124  | 120,684                                 | 0                                       | 238,148   | 0   |
| Fees Earned & Other Income                                  | 83,762   | 369,924                                 | 156,498                                 | -509,686  | 313,000   |
| EDA Grant   | 0  | 45,295                                  | 112,500                                 | 37,194  | 225,000   |
| Trade-Out/In-Kind   | 0  | 0                                       | 0                                       | 3,235   | 0   |
| Cooperative Programs  | 201,092  | -4,000                                  | 75,000                                  | 200,254   | 150,000   |
| Regional RCTP (from Travel Oregon)                          | 864,411  | 1,853,015                               | 1,812,264                               | 2,207,588   | 3,624,542   |
| Regional Recovery & Stabilization Fund (From Travel Oregon) | 618,429  | 0                                       | 0                                       | 618,429   | 0   |
| Cultural Tourism  | 109,528  | 166,516                                 | 106,002                                 | 211,544   | 212,000   |
| Visitor Development Fund (VDF)                              | 0  | 0                                       | 0                                       | 0   | 0   |
| Total Revenue   | 11,280,057   | 16,998,083                              | 17,292,099                              | 20,770,545  | 31,523,272  |
| Expenses  |  |   |   |   |   |
| Convention Sales and Research                               | 1,742,018  | 3,526,876                               | 3,850,056                               | 4,059,399   | 7,700,000   |
| International Affairs                                       | 155,106  | 413,668                                 | 514,968                                 | 462,771   | 1,045,000   |
| Marketing   | 2,937,634  | 4,942,697                               | 4,753,007                               | 7,927,157   | 9,816,391   |
| Communications/PR   | 233,240  | 571,599                                 | 775,806                                 | 625,477   | 1,648,251   |
| Regional RCTP (from Travel Oregon)                          | 864,411  | 1,853,015                               | 1,812,282                               | 2,207,588   | 3,624,542   |
| Convention Services, Housing, and Events                    | 285,963  | 648,280                                 | 703,989                                 | 810,181   | 1,412,000   |
| Community Engagement/DEI/VC                                 | 329,511  | 657,300                                 | 1,054,284                               | 719,390   | 2,508,531   |
| Program Support   | 2,556,999  | 1,883,815                               | 2,883,459                               | 4,576,835   | 5,394,208   |
| Total Expenses  | 9,104,882  | 14,497,249                              | 16,347,851                              | 21,388,798  | 33,148,923  |
| Net Surplus/(Deficit)                                       | 2,175,176  | 2,500,834                               | 944,248                                 | -618,253  | -1,625,651  |

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

|  | <b>Actual<br/>Prior Period YTD<br/>11/30/2022<br/>Column A</b> | <b>Actual<br/>Current YTD<br/>12/31/2022<br/>Column B</b> | <b>Change<br/>MTM<br/>Percentage<br/>Column C</b> | <b>Actual<br/>Prior YTD<br/>12/31/2021<br/>Column D</b> | <b>Change<br/>YOY<br/>Percentage<br/>Column E</b> |
|--|--|---|---|---|---|
| <b>Assets</b>                            |  |   |   |   |   |
| *Cash and Cash Equivalents               | 9,407,732  | 8,657,730   | -9%   | 8,255,534   | 5%  |
| *Investments                             | 4,837,612  | 4,756,995   | -2%   | 5,418,747   | -12%  |
| Accounts Receivable                      | 2,900,188  | 2,412,479   | -20%  | 4,673,547   | -48%  |
| Prepaid Assets                           | 1,055,609  | 1,067,373   | 1%  | 1,098,038   | -3%   |
| Fixed Assets, net                        | 1,326,344  | 1,286,617   | -3%   | 1,344,056   | -4%   |
| Other Assets                             | 5,674  | 6,617   | 14%   | 2,567   | 158%  |
| <b>Total Assets</b>                      | <b>19,533,160</b>  | <b>18,187,810</b>   | <b>-7%</b>  | <b>20,792,490</b>                                       | <b>-13%</b>                                       |
| <b>Liabilities and Net Assets</b>        |  |   |   |   |   |
| <b>Liabilities</b>                       |  |   |   |   |   |
| Accounts Payable & Accrued Expenses      | 763,332  | 597,983   | -28%  | 1,322,275   | -55%  |
| Accrued Personnel                        | 2,048,612  | 2,032,969   | -1%   | 1,767,300   | 15%   |
| Deferred Revenue                         | 26,930   | 49,514  | 46%   | -76,596   | -165%   |
| *Other Fiduciary Liabilities - RCTP/RRSF | 1,934,101  | 1,771,527   | -9%   | 3,751,099   | -53%  |
| Loan Liability                           | 0  | 0   | 0%  | 0   | 0%  |
| <b>Total Liabilities</b>                 | <b>4,772,976</b>   | <b>4,451,993</b>  | <b>-7%</b>  | <b>6,764,077</b>  | <b>-34%</b>                                       |
| <b>Net Assets</b>                        |  |   |   |   |   |
| Undesignated                             | 10,378,852   | 9,354,484   | -11%  | 9,647,080   | -3%   |
| Board Designated - Operating Reserve     | 4,381,333  | 4,381,333   | 0%  | 4,381,333   | 0%  |
| <b>Total Net Assets</b>                  | <b>14,760,185</b>  | <b>13,735,817</b>   | <b>-7%</b>  | <b>14,028,413</b>                                       | <b>-2%</b>  |
| <b>Total Liabilities and Net Assets</b>  | <b>19,533,160</b>  | <b>18,187,810</b>   | <b>-7%</b>  | <b>20,792,490</b>                                       | <b>-13%</b>                                       |



# BOARD OF DIRECTORS

| LAST NAME    | FIRST NAME | COMPANY  | OFFICERS    | COMMITTEE CHAIR                        |
|--------------|------------|--|-------------|--|
| Andueza      | Ana        | CFO Advisory Services                                  | Treasurer   | Budget and Finance Committee           |
| Boss         | Dani       | Holiday Inn Portland-Columbia Riverfront               |             |  |
| Burnett      | Becky      | Host2Host/Hive Hospitality                             |             |  |
| Daley        | Mike       | Sheraton Portland Airport Hotel                        | Past Chair  | Tourism Improvement District Committee |
| Dawes        | Alex       | Embassy Suites by Hilton Portland Downtown             |             |  |
| Faustin      | Bertony    | Abbey Creek Vineyard                                   |             |  |
| Fleming      | Peter      | Enterprise Holdings                                    | Chair       |  |
| Hasan        | Naim       | Naim Hasan Photography @ N2H Media Group               |             |  |
| Holt         | Charles    | The Mark Spencer Hotel                                 | Chair-elect | Nominating Committee                   |
| Huffman      | Kurt       | ChefStable   |             |  |
| Kafoury      | Deborah    | Multnomah County                                       |             |  |
| Liu          | Michael    | Fubonn Shopping Center                                 |             |  |
| Lopuszynski  | Ziggy      | Crown Plaza Portland - Downtown Convention Center      |             |  |
| Maldonado    | Laura      | Kimpton RiverPlace Hotel                               |             |  |
| Mapps        | Mingus     | City of Portland                                       |             |  |
| Martinez     | Martin     | Orox Leather Co.                                       |             |  |
| McAllister   | Martin     | Portland Marriott Downtown Waterfront                  | Vice Chair  |  |
| McCarey      | Heather    | Explore Washington Park                                |             |  |
| Nicolopoulos | Shane      | Hyatt Regency Portland at the Oregon Convention Center |             | Convention Sales Steering Committee    |
| Patel        | Ash        | Canterbury Group, Inc.                                 |             |  |
| Patel        | Katen      | K10 Hotels, LLC  |             |  |
| Penilton     | David      | America's Hub World Tours                              |             |  |
| Peterson     | Lynn       | Metro  |             |  |
| Rank Ignacio | Renee      | McMenamins Pubs, Breweries & Historic Hotels           |             |  |
| Tabales      | Dwight     | Hilton Portland Downtown & The Duniway                 |             |  |
| Tigner       | Ryan       | iTrip Vacations Northwest                              |             |  |
| Weston       | Linda      | Rapporto   |             | Partner Services Committee             |

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# **MERC Commission Meeting**

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April 5, 2023  
12:30 pm

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Expo Futures Project Update

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