



DISCOVER SANTA CLARA®
BOARD OF DIRECTORS
MEETING AGENDA

June 17, 2026, 1:00 p.m.
Hyatt Regency Santa Clara – Mendocino Room
5101 Great America Pkwy
Santa Clara, CA 95054

*The public can participate remotely via Zoom: Webinar ID: 879 3724 3476
<https://us06web.zoom.us/j/87937243476?pwd=8auUo35j6LKEMs6i6Cn7b9xbaPSj2o.1>*

CALL TO ORDER

ROLL CALL

PUBLIC COMMENT

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

CONSENT AGENDA

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

1. Action on the Minutes of Discover Santa Clara® Board of Directors – April 30, 2026

Recommendation: Note and File Meeting Minutes.

2. Action on Discover Santa Clara®'s February, March, and April 2026 Sales Activity Report.

Recommendation: Note and File Sales Activity Reports.

3. Action on Discover Santa Clara®'s FY 2025/26 Q1 – Q3 Quarterly Financial Reports.

Recommendation: Note and File Quarterly Financial Reports.

CONSENT ITEMS PULLED FOR DISCUSSION

PUBLIC PRESENTATIONS

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

GENERAL BUSINESS – ITEMS FOR DISCUSSION

4. Discussion and Action on an Amendment to Discover Santa Clara's® FY 2025/26 Operating Budget and Approval of Discover Santa Clara's® FY 2026/27 Operating Budget. (Requires Seventy-five Percent (75%) Approval of Board of Directors).

Recommendation(s):

- a. Approve an amendment to Discover Santa Clara's® FY 2025/26 Operating Budget to include
 - (1) \$455,000 for the DMO's Super Bowl LX and FIFA World Cup 2026 (SBLX/FWC26) Activation Plan through Madden Media, and
 - (2) \$150,000 toward the DMO's three-year, \$225,000 Bay Area Host Committee Alliance Sponsorship; and
- b. Approve Discover Santa Clara's® FY 2026/27 Operating Budget.

COMMITTEE UPDATES

BOARD MEMBER OPEN FORUM

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

GENERAL ANNOUNCEMENTS

ADJOURNMENT

The next regularly scheduled meeting is on July 16, 2026.

Brown Act:

Government Code 54950 et seq (the Brown Act) requires that a brief description of each item to be transacted or discussed be posted at least 72 hours prior to a regular meeting. Action may not be taken on items not posted on the agenda. Meeting facilities are accessible to persons with disabilities. If you require special assistance to participate in the meeting, notify Discover Santa Clara® at dscadmin@discoversantaclara.org prior to the meeting.

Notice to Public:

The public is welcomed and encouraged to participate in this meeting. Public comment (3 minutes maximum per person) on items listed on the agenda will be heard at the meeting as noted on the agenda. Public comment on items not listed on the agenda will be heard at the meeting as noted on the agenda. Comments on controversial items may be limited and large groups are encouraged to select one or two speakers to represent the opinion of the group. The order of agenda items is listed for reference and may be taken in any order deemed appropriate by the Board of Directors. The agenda provides a general description and staff recommendation; however, the Board of Directors may take action other than what is recommended.

In accordance with the requirements of Title II of the Americans with Disabilities Act of 1990 ("ADA"), Discover Santa Clara® will not discriminate against qualified individuals with disabilities on the basis of

disability in its services, programs, or activities, and will ensure that all existing facilities will be made accessible to the maximum extent feasible. Discover Santa Clara® will generally, upon request, provide appropriate aids and services leading to effective communication for qualified persons with disabilities including those with speech, hearing, or vision impairments so they can participate equally in Discover Santa Clara® programs, services, and activities. Discover Santa Clara® will make all reasonable modifications to policies and programs to ensure that people with disabilities have an equal opportunity to enjoy all its programs, services, and activities.

Agendas and other written materials distributed during a public meeting that are public record will be made available by Discover Santa Clara® in an appropriate alternative format. Contact Discover Santa Clara® at dscadmin@discoversantaclara.org with your request for an alternative format copy of the agenda or other written materials.

Individuals who require an auxiliary aid or service for effective communication, or any other disability-related modification of policies or procedures, or other accommodation, in order to participate in a program, service, or activity of Discover Santa Clara® should contact Discover Santa Clara® at dscadmin@discoversantaclara.org as soon as possible before the scheduled event.

ATTACHMENTS



DISCOVER SANTA CLARA®
BOARD OF DIRECTORS
MEETING AGENDA

April 30, 2026, 1:00 p.m.
Hilton Santa Clara – SkyBox
Santa Clara, CA 95050

*The public can participate remotely via Zoom: Webinar ID: 879 3724 3476
<https://us06web.zoom.us/j/87937243476?pwd=8auUo35j6LKEMs6i6Cn7b9xbaPSj2o.1>*

CALL TO ORDER

Chair Catherine called the meeting to order at 1:06 PM.

ROLL CALL

Present: 8 Chair Catherine Lentz, Forty-Niners Stadium Management Company
 Vice Chair Erin Henry, Hyatt Santa Clara
 Member Billy Mendez Moreno, Delta Hotels Santa Clara
 Member Jack Bloom, Embassy Suites by Hilton
 Member Kevin Dominguez, Element Santa Clara
 Member Farshad Mayelzadeh, Hilton Santa Clara
 Member Samuel Florio, Santa Clara University
 Member Reena Brilliot, City of Santa Clara
 Treasurer Nany Fullmore, Marriott Santa Clara (Joined the meeting at 1:21 PM)

Secretary Christine Lawson, Discover Santa Clara® (Ex-Officio)
Member Scott Wintner, San José Mineta International Airport (Ex-Officio)

Absent: 0

Staff: Jiawei Tang, Discover Santa Clara®

A Quorum of 8 has been met. (8 were present at the time of the roll call)

PUBLIC COMMENT

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

There were no public comments.

CONSENT AGENDA

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

1. Action on the Minutes of
 - Discover Santa Clara® Board of Directors – March 19, 2026

Recommendation: Note and File Meeting Minutes.

A motion was made by Vice Chair Henry, seconded by Member Mendez Moreno to approve the Consent Agenda.

Ayes: Chair Lentz, Vice Char Henry, Member Mendez Moreno ,Member Bloom, Member Dominguez, Member Mayelzadeh, Member Florio, Member Reena Brilliot

Absent: Treasurer Fullmore

Motion passes 8 – 0.

CONSENT ITEMS PULLED FOR DISCUSSION

PUBLIC PRESENTATIONS

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There were no public presentations.

GENERAL BUSINESS – ITEMS FOR DISCUSSION

2. Chief Executive Officer Monthly Report.

CEO Lawson provided an update on key organizational initiatives and destination marketing efforts. The CEO briefed the Board on the DMO renewal timeline, upcoming City Council meeting dates, and ongoing petition drive activities. Lawson also shared highlights from a recent FAM (Familiarization) trip, during which the DMO hosted meeting planners and media representatives to showcase Santa Clara as a premier destination for meetings and events. Additionally, the CEO initiated a discussion on planning efforts and opportunities related to the FIFA World Cup 2026, including potential strategies to maximize the event's economic and tourism impact on Santa Clara.

3. Discussion on FIFA World Cup 2026 Planning and Opportunities.

Board members engaged in a discussion regarding planning and opportunities associated with the FIFA World Cup 2026. Member Brilliot shared information about planned City of Santa Clara events for residents, including night markets and watch parties intended to foster community engagement during the tournament. Ex Officio Wintner provided airport traffic data and insights on anticipated visitor arrivals related to the World Cup and

associated events, highlighting the potential impact on regional travel and tourism. The discussion focused on opportunities to leverage the event to enhance visitor experiences and maximize benefits for the community and local economy.

4. Board Member Comments and Announcements.

There were no additional comments or announcements.

5. Discussion and Possible Action on Consideration of Cancellation of May Monthly Board Meeting.

The Board considered whether to cancel the May Monthly Board Meeting due to the increased workload and preparations related to the FIFA World Cup. After discussion, the Board voted to cancel the May meeting. To ensure quorum is available for the approval of the annual budget, the Board also approved changing the next regularly scheduled Board Meeting from June 18, 2026 to June 17, 2026.

A motion was made by Vice Chair Henry, seconded by Treasurer Fullmore to approve the Cancellation of May Monthly Board Meeting

Ayes 9 : Chair Lentz, Vice Char Henry, Treasurer Fullmore, Member Mendez Moreno, Member Bloom, Member Dominguez, Member Mayelzadeh, Member Florio, Member Reena Brilliot

Motion passes 9 - 0.

COMMITTEE UPDATES

BOARD MEMBER OPEN FORUM

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

GENERAL ANNOUNCEMENTS

ADJOURNMENT

Meeting is Adjourned at 2:55 PM. The May Monthly Board of Directors Meeting is Cancelled. The next Meeting is Scheduled for June 17, 2026.

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DISCOVER
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Board of Directors
Meeting June 17, 2026
Item #A

FEBRUARY 2026
SALES ACTIVITY RECAP

UPDATED: 03 16 2026





MONTHLY TOTALS BY EVENT PRIORITY TYPE

	P 1 / P 2	P 3	P 4	P 5	DMO Self-Contained
Current Active Prospects	7	9	8	27	100

February	P 1 / P 2	P 3	P 4	P 5	DMO Self-Contained
New Prospects	6	8	9	24	40
New Tentatives	3	2	10	29	1
New Definites	0	3	3	11	3

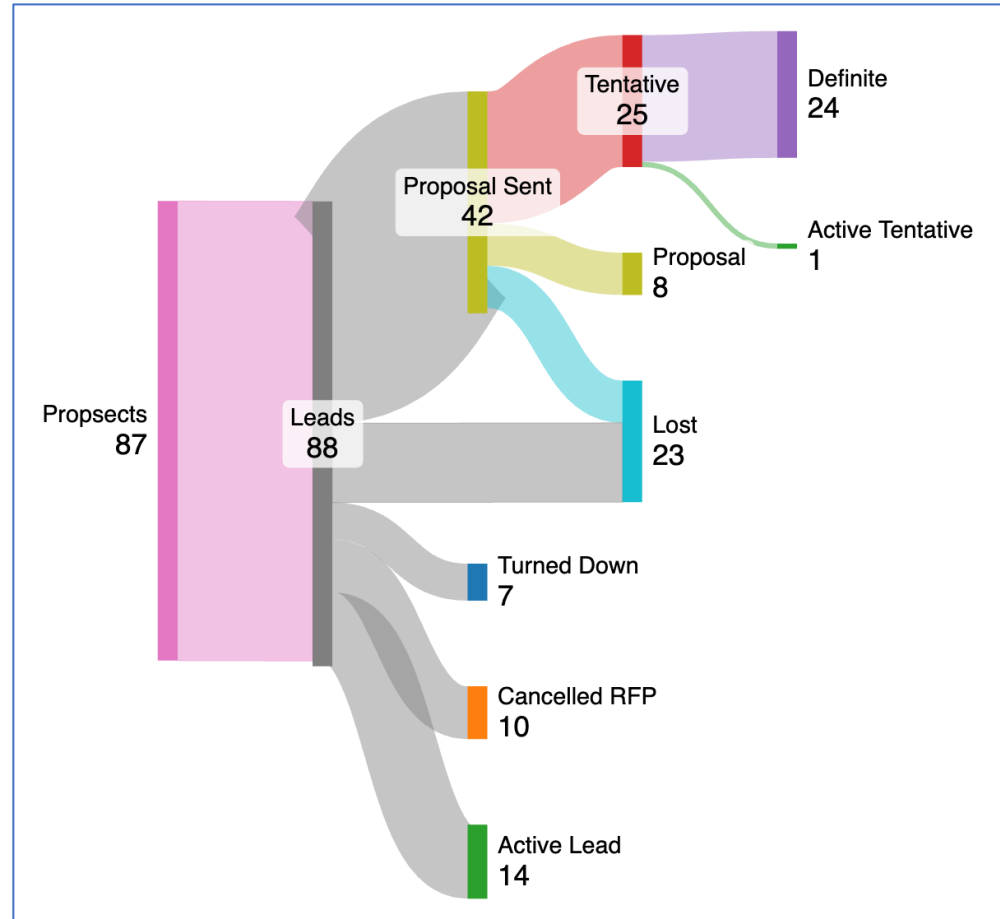
February Prospect Pipeline Status

Flow Breakdown (Current Status)

- **Total Leads:** 87
- **Active Leads:** 14 (16.1%)
- **Active Proposals:** 8 (9.2%)
- **Active Tentatives:** 1 (1.1%)
- **Definites:** 24 (27.6%)
- **Lost:** 23 (26.4%)
- **Cancelled RFP:** 10 (11.5%)
- **Turned Down:** 7 (8.0%)

Status Definitions

- **Leads:** Beginning prospective lead status.
- **Proposal Sent:** Proposal has been sent to client.
- **Tentative:** Contract has been sent to client.
- **Definite:** Event has been booked, contract has been signed.
- **Cancelled:** Lead has been cancelled by planner.
- **Lost:** Client has chosen to not pursue contracting with DMO.
- **Turned Down:** DMO has chosen not to pursue.





DMO YTD KPI Status Update

Silicon Valley/Santa Clara DMO Inc.										
Performance Measures										
	2025/26 Target	YTD Achievement	July	August	September	October	November	December	January	February
1. Event Mix (Consumed)										
Number of P1 Events	2	1	0	0	0	0	0	0	0	1
Number of P2 Events	6	3	1	0	1	1	0	0	0	0
Number of P3 Events	8	14	2	2	3	3	2	1	0	1
2. Number of Definite Events Booked (Booked in the year for future years)										
Number of P1 Events	2	2	0	0	0	0	0	1	1	0
Number of P2 Events	7	3	0	0	0	2	0	1	0	0
Number of P3 Events	12	16	0	2	1	2	5	2	1	3
3. Convention Center Gross Revenue (P1, P2 & P3)	\$3,500,000	\$5,032,621	\$403,283	\$714,334	\$554,459	\$1,285,302	\$586,369	\$326,663	\$0	\$1,162,211
4. Number of Room Nights Booked (For future years)	9,569	3,775	0	1,014	0	700	627	1,004	380	50
5. Number of Room Nights Consumed	7,881	6,402	1,175	519	938	1,534	571	695	0	970
6. Number of Prospects (Active) (Non-Cumulative P1, P2 & P3)	36	27	63	61	20	16	12	19	11	14
7. Economic Impact (Consumed P1, P2 & P3 events)	\$6,425,523	\$24,550,188	\$3,047,037	\$2,054,514	\$802,295	\$1,535,103	\$1,734,684	\$843,250	\$0	\$14,533,305

*missing pickups

All Definite Bookings DSC/OVG/Levy										
# Booked	YTD	July	August	September	October	November	December	January	February	
P1	1	0	0	0	0	0	0	1	0	
P2	4	0	0	0	2	0	2	0	0	
P3	15	0	2	1	2	5	1	1	3	
P4	18	5	4	1	0	0	2	3	3	
P5	108	13	12	20	14	15	15	8	11	
TOTAL	146	18	18	22	18	20	20	13	17	

Definite Bookings DSC										
# Booked	YTD	July	August	September	October	November	December	January	February	
P1	0	0	0	0	0	0	0	0	0	
P2	4	0	0	0	2	0	2	0	0	
P3	6	0	0	1	1	2	0	1	1	
Self Contained	35	8	6	2	3	4	4	5	3	
TOTAL	45	8	6	3	6	6	6	6	4	



Discover Santa Clara Dashboard – February 2026

Meeting & Convention Sales

Booked Business	Current Month	Year to Date	Goal	% to Goal
Priority 1 (P1)				
Number of Groups	0	1	2	50%
Priority 2 (P2)				
Number of Groups	0	3	6	50%
Priority 3 (P3)				
Number of Groups	1	6	8	75%

Convention Center Revenue from Bookings	Current Month	Year to Date	Goal	% to Goal
Overall	\$842,213	\$4,712,623	\$3,500,000	135%

Notable P1, P2, & P3 Bookings for February	Projected Building Spend	F&B	Room Nights	Notes
P3 Mid-Week (200-349 on Peak / \$250k – \$399k)	\$104,844	\$80,000	305	
Notable P1, P2, & P3 Lost Leads for February	Projected Building Spend (Includes Est. F&B Spend)	F&B	Room Nights	Lost Reason
P3 Mid-Week (200-349 on Peak / \$250k – \$399k)	\$132,000	\$100,000	315	Cost + space options not aligned.
P3 Mid-Week (200-349 on Peak / \$250k – \$399k)	\$235,000	\$200,000	680	Alternate city selected.
P1 Mid-Week (700+ on Peak / \$650k+)	-	-	2700	Client wanted self-contained.
P3 Mid-Week (200-349 on Peak / \$250k – \$399k)	-	-	600	SCCC too small for event.
P1 Mid-Week (700+ on Peak / \$650k+)	-	-	2683	Monterey selected.

FEBRUARY LOST P1, P2, & P3 REVENUE TOTALS	Lost P1, P2, & P3 Leads = 5	Total Lost P1, P2, & P3 Est. Building Spend (Includes Est. F&B Revenue) = \$387,000	Total Lost P1, P2, & P3 Est. F&B Revenue = \$300,000	Total Lost P1, P2, & P3 Est. Room Nights = 6,978
YTD LOST P1, P2, & P3 REVENUE TOTALS	Lost P1, P2, & P3 Leads = 62	Total Lost P1, P2, & P3 Est. Building Spend (Includes Est. F&B Revenue) = \$5,049,459	Total Lost P1, P2, & P3 Est. F&B Revenue = \$3,660,000	Total Lost P1, P2, & P3 Est. Room Nights = 101,827

DISCOVER
**SANTA
CLARA**®

MARCH 2026
SALES ACTIVITY RECAP

UPDATED: 04 13 2026





MONTHLY TOTALS BY EVENT PRIORITY TYPE

	P 1 / P 2	P 3	P 4	P 5	DMO Self-Contained
Current Active Prospects	5	12	8	29	99

March	P 1 / P 2	P 3	P 4	P 5	DMO Self-Contained
New Prospects	5	9	5	25	14
New Tentatives	4	6	11	29	0
New Definites	2	2	7	14	4



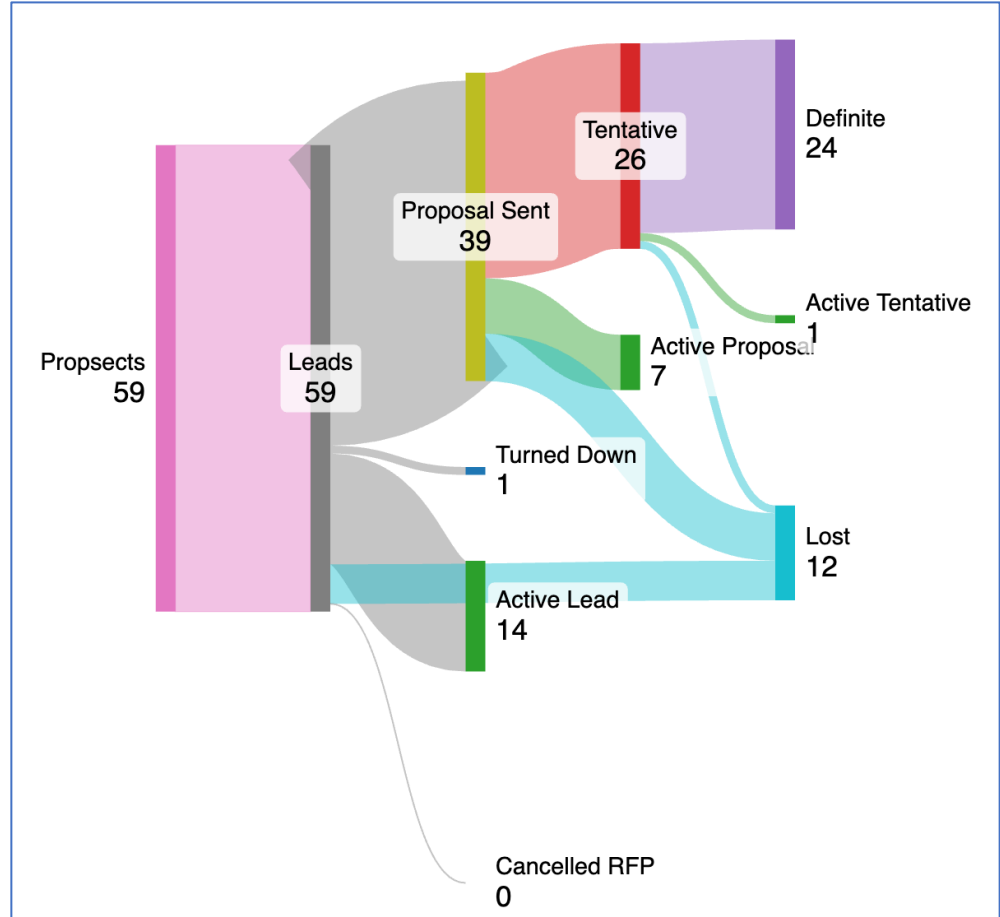
March Prospect Pipeline Status

Flow Breakdown (Current Status)

- **Total Leads:** 59
- **Active Leads:** 14 (23.7%)
- **Active Proposals:** 7 (11.9%)
- **Active Tentatives:** 1 (1.7%)
- **Definites:** 24 (40.7%)
- **Lost:** 12 (20.3%)
- **Cancelled RFP:** 0 (0.0%)
- **Turned Down:** 1 (1.7%)

Status Definitions

- **Leads:** Beginning prospective lead status.
- **Proposal Sent:** Proposal has been sent to client.
- **Tentative:** Contract has been sent to client.
- **Definite:** Event has been booked, contract has been signed.
- **Cancelled:** Lead has been cancelled by planner.
- **Lost:** Client has chosen to not pursue contracting with DMO.
- **Turned Down:** DMO has chosen not to pursue.





DMO YTD KPI Status Update

Silicon Valley/Santa Clara DMO Inc.											
Performance Measures											
	2025/26 Target	YTD Achievement	July	August	September	October	November	December	January	February	March
1. Event Mix (Consumed)											
Number of P1 Events	2	1	0	0	0	0	0	0	0	1	0
Number of P2 Events	6	4	1	0	1	1	0	0	0	0	1
Number of P3 Events	8	17	2	2	3	3	2	1	0	1	3
2. Number of Definite Events Booked (Booked in the year for future years)											
Number of P1 Events	2	2	0	0	0	0	0	1	1	0	0
Number of P2 Events	7	5	0	0	0	2	0	1	0	0	2
Number of P3 Events	12	18	0	2	1	2	5	2	1	3	2
3. Convention Center Gross Revenue (P1, P2 & P3)	\$3,500,000	\$6,870,846	\$403,283	\$714,334	\$554,459	\$1,285,302	\$586,369	\$326,663	\$0	\$1,162,211	\$1,838,225
4. Number of Room Nights Booked (For future years)	9,569	3,775	0	1,014	0	700	627	1,004	380	50	0
5. Number of Room Nights Consumed	7,881	7,790	1,175	519	938	1,534	571	695	0	970	1,388
6. Number of Prospects (Active) (Non-Culmulative P1, P2 & P3)	36	25	63	61	20	16	12	19	11	14	12
7. Economic Impact (Consumed P1, P2 & P3 events)	\$6,425,523	\$28,765,415	\$3,047,037	\$2,054,514	\$802,295	\$1,535,103	\$1,734,684	\$843,250	\$0	\$14,533,305	\$4,215,228

*missing pickups

All Definite Bookings DSC/OVG/Levy											
# Booked	YTD	July	August	September	October	November	December	January	February	March	
P1	1	0	0	0	0	0	0	1	0	0	
P2	6	0	0	0	2	0	2	0	0	2	
P3	17	0	2	1	2	5	1	1	3	2	
P4	25	5	4	1	0	0	2	3	3	7	
P5	122	13	12	20	14	15	15	8	11	14	
TOTAL	171	18	18	22	18	20	20	13	17	25	

Definite Bookings DSC											
# Booked	YTD	July	August	September	October	November	December	January	February	March	
P1	0	0	0	0	0	0	0	0	0	0	
P2	6	0	0	0	2	0	2	0	0	2	
P3	8	0	0	1	1	2	0	1	1	2	
Self Contained	39	8	6	2	3	4	4	5	3	4	
TOTAL	53	8	6	3	6	6	6	6	4	8	



Discover Santa Clara Dashboard – March 2026

Meeting & Convention Sales

Booked Business	Current Month	Year to Date	Goal	% to Goal
Priority 1 (P1)				
Number of Groups	0	1	2	50%
Priority 2 (P2)				
Number of Groups	2	5	6	83%
Priority 3 (P3)				
Number of Groups	0	6	8	75%

Convention Center Revenue from Bookings	Current Month	Year to Date	Goal	% to Goal
Overall	\$1,004,225	\$5,716,848	\$3,500,000	163%

Notable P1, P2, & P3 Bookings for March	Projected Building Spend	F&B	Room Nights	Notes
P2 Mid-Week (350-699 on Peak / \$400k - \$649k)	\$834,000	\$600,000	856	
P2 Mid-Week (350-699 on Peak / \$400k - \$649k)	\$1,153,136	\$1,000,000	540	
P3 Mid-Week (200-349 on Peak / \$250k – \$399k)	\$632,213	\$600,000	240	
Notable P1, P2, & P3 Lost Leads for March	Projected Building Spend (Includes Est. F&B Spend)	F&B	Room Nights	Lost Reason
P3 Mid-Week (200-349 on Peak / \$250k – \$399k)	\$450,000	\$300,000	330	Event postponed.
P3 Weekend (50-149 on peak+ \$50k-\$100K)	\$92,000	\$70,000	448	Preferred dates not available.
P1 Weekend (250+ on peak / \$250k+)	-	-	700	Preferred dates not available.
P1 Weekend (250+ on peak / \$250k+)	-	-	3005	No response from client.

MARCH LOST P1, P2, & P3 REVENUE TOTALS	Lost P1, P2, & P3 Leads = 4	Total Lost P1, P2, & P3 Est. Building Spend (Includes Est. F&B Revenue) = \$542,000	Total Lost P1, P2, & P3 Est. F&B Revenue = \$370,000	Total Lost P1, P2, & P3 Est. Room Nights = 4,483
YTD LOST P1, P2, & P3 REVENUE TOTALS	Lost P1, P2, & P3 Leads = 66	Total Lost P1, P2, & P3 Est. Building Spend (Includes Est. F&B Revenue) = \$5,591,459	Total Lost P1, P2, & P3 Est. F&B Revenue = \$4,030,000	Total Lost P1, P2, & P3 Est. Room Nights = 106,310

DISCOVER
**SANTA
CLARA**®

APRIL 2026
SALES ACTIVITY RECAP

UPDATED: 05 12 2026





MONTHLY TOTALS BY EVENT PRIORITY TYPE

	P 1 / P 2	P 3	P 4	P 5	DMO Self-Contained
Current Active Prospects	6	10	9	29	100

April	P 1 / P 2	P 3	P 4	P 5	DMO Self-Contained
New Prospects	7	4	5	19	20
New Tentatives	8	6	10	23	0
New Definites	1	0	9	17	1



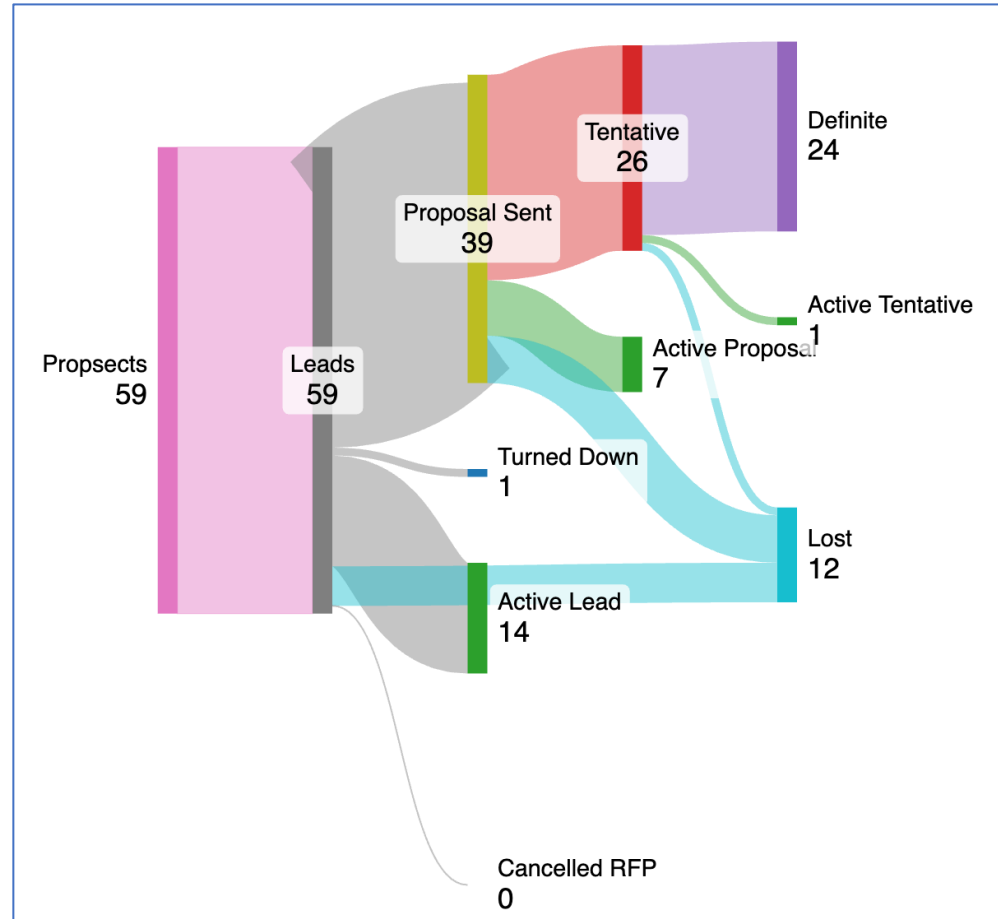
April Prospect Pipeline Status

Flow Breakdown (Current Status)

- **Total Leads:** 57
- **Active Leads:** 16 (28.1%)
- **Active Proposals:** 11 (9.3%)
- **Active Tentatives:** 1 (1.8%)
- **Definites:** 19 (33.3%)
- **Lost:** 7 (12.3%)
- **Cancelled RFP:** 2 (3.5%)
- **Turned Down:** 1 (1.8%)

Status Definitions

- **Leads:** Beginning prospective lead status.
- **Proposal Sent:** Proposal has been sent to client.
- **Tentative:** Contract has been sent to client.
- **Definite:** Event has been booked, contract has been signed.
- **Cancelled:** Lead has been cancelled by planner.
- **Lost:** Client has chosen to not pursue contracting with DMO.
- **Turned Down:** DMO has chosen not to pursue.





DMO YTD KPI Status Update

Silicon Valley/Santa Clara DMO Inc.												
Performance Measures												
	2025/26 Target	YTD Achievement	July	August	September	October	November	December	January	February	March	April
1. Event Mix (Consumed)												
Number of P1 Events	2	1	0	0	0	0	0	0	0	1	0	0
Number of P2 Events	6	4	1	0	1	1	0	0	0	0	1	0
Number of P3 Events	8	18	2	2	3	3	2	1	0	1	3	1
2. Number of Definite Events Booked (Booked in the year for future years)												
Number of P1 Events	2	2	0	0	0	0	0	1	1	0	0	0
Number of P2 Events	7	6	0	0	0	2	0	1	0	0	2	1
Number of P3 Events	12	18	0	2	1	2	5	2	1	3	2	0
3. Convention Center Gross Revenue (P1, P2 & P3)	\$3,500,000	\$6,920,846	\$403,283	\$714,334	\$554,459	\$1,285,302	\$586,369	\$326,663	\$0	\$1,162,211	\$1,838,225	\$50,000
4. Number of Room Nights Booked (For future years)	9,569	4,035	0	1,014	0	700	627	1,004	380	50	0	260
5. Number of Room Nights Consumed	7,881	7,790	1,175	519	938	1,534	571	695	0	970	1,388	0
6. Number of Prospects (Active) (Non-Cumulative P1, P2 & P3)	36	24	63	61	20	16	12	19	11	14	12	10
7. Economic Impact (Consumed P1, P2 & P3 events)	\$6,425,523	\$28,765,415	\$3,047,037	\$2,054,514	\$802,295	\$1,535,103	\$1,734,684	\$843,250	\$0	\$14,533,305	\$4,215,228	\$0

*missing pickups

All Definite Bookings DSC/OVG/Levy												
# Booked	YTD	July	August	September	October	November	December	January	February	March	April	
P1	1	0	0	0	0	0	0	1	0	0	0	
P2	7	0	0	0	2	0	2	0	0	2	1	
P3	17	0	2	1	2	5	1	1	3	2	0	
P4	34	5	4	1	0	0	2	3	3	7	9	
P5	139	13	12	20	14	15	15	8	11	14	17	
TOTAL	198	18	18	22	18	20	20	13	17	25	27	

Definite Bookings DSC												
# Booked	YTD	July	August	September	October	November	December	January	February	March	April	
P1	0	0	0	0	0	0	0	0	0	0	0	
P2	7	0	0	0	2	0	2	0	0	2	1	
P3	8	0	0	1	1	2	0	1	1	2	0	
Self Contained	40	8	6	2	3	4	4	5	3	4	1	
TOTAL	55	8	6	3	6	6	6	6	4	8	2	



Discover Santa Clara Dashboard – April 2026

Meeting & Convention Sales

Booked Business	Current Month	Year to Date	Goal	% to Goal
Priority 1 (P1)				
Number of Groups	0	1	2	50%
Priority 2 (P2)				
Number of Groups	1	6	6	100%
Priority 3 (P3)				
Number of Groups	0	6	8	75%

Convention Center Revenue from Bookings	Current Month	Year to Date	Goal	% to Goal
Overall	\$50,000	\$5,766,848	\$3,500,000	165%

Notable P1, P2, & P3 Bookings for April	Projected Building Spend	F&B	Room Nights	Notes
P2 Weekend (350-699 on Peak / \$400k - \$649k)	\$51,922	\$43,922	235	
Notable P1, P2, & P3 Lost Leads for April	Projected Building Spend (Includes Est. F&B Spend)	F&B	Room Nights	Lost Reason
P2 Weekend (350-699 on Peak / \$400k - \$649k)	\$110,000	\$80,000	500	Alternate city selected.
P2 Mid-Week (350-699 on Peak / \$400k - \$649k)	-	-	2609	Client avoiding travel to West Coast.
P1 Mid-Week (700+ on Peak / \$650k+)	\$288,506	\$200,000	4325	No response from planner.
P2 Mid-Week (350-699 on Peak / \$400k - \$649k)	-	-	2046	Alternate city selected.

APRIL LOST P1, P2, & P3 REVENUE TOTALS	Lost P1, P2, & P3 Leads = 4	Total Lost P1, P2, & P3 Est. Building Spend (Includes Est. F&B Revenue) = \$398,506	Total Lost P1, P2, & P3 Est. F&B Revenue = \$280,000	Total Lost P1, P2, & P3 Est. Room Nights = 9,480
YTD LOST P1, P2, & P3 REVENUE TOTALS	Lost P1, P2, & P3 Leads = 70	Total Lost P1, P2, & P3 Est. Building Spend (Includes Est. F&B Revenue) = \$5,989,965	Total Lost P1, P2, & P3 Est. F&B Revenue = \$4,310,000	Total Lost P1, P2, & P3 Est. Room Nights = 115,790

Silicon Valley/Santa Clara DMO, Inc.											
Dec-25											
Report Ending Date: 12/31/2025	Dec-25				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
FY 2025/26 FUNDING ALLOCATION	\$386,369.00	\$471,242.24	(\$84,873.24)	122%		\$2,065,472.00	\$1,969,816.07	\$95,655.93	95%	49%	\$4,047,912.00
51000 PERSONNEL											
Salary											
Total 51100 Salary	\$98,856.00	\$97,568.31	\$1,287.69	99%		\$642,570.00	\$645,026.75	(\$2,983.65)	100%	50%	\$1,285,135.00
51200 Payroll Taxes											
Total 51200 Payroll Taxes	\$8,424.00	\$4,481.96	\$3,942.04	53%		\$54,753.00	\$38,708.81	\$16,044.19	71%	35%	\$109,488.00
51300 Employee Benefits											
51310 Health											
Total 51310 Health	\$6,083.00	\$6,023.39	\$59.61	99%		\$36,493.00	\$31,189.96	\$5,303.04	85%	43%	\$72,996.00
51400 401K Fee											
Total 51400 401K Fee	\$4,870.00	\$3,361.53	\$1,508.47	69%		\$31,651.00	\$27,271.20	\$4,379.80	86%	43%	\$63,324.00
Total 51300 Employee Benefits	\$10,953.00	\$9,384.92	\$1,568.08	86%		\$68,144.00	\$58,461.16	\$9,682.84	86%	43%	\$136,320.00
51600 Employee Incentives											
Total 51600 Employee Incentives	\$23,285.00	\$23,284.00	\$1.00	100%		\$139,708.00	\$139,704.00	\$4.00	100%	50%	\$279,438.00
Other											
Other	\$1,070.00	\$1,030.00	\$40.00	96%		\$6,420.00	\$7,450.00	(\$1,030.00)	116%	58%	\$12,840.00
TOTAL 51000 PERSONNEL EXPENSE	\$142,588.00	\$135,749.19	\$6,838.81	95%		\$911,595.00	\$889,350.72	\$22,244.28	98%	49%	\$1,823,221.00
54000 PURCHASED GOODS & SERVICES											
Contract Services											
54410-10 Accounting Services	\$5,738.00	\$1,578.50	\$4,159.50	28%		\$35,868.00	\$29,566.00	\$6,302.00	82%	34%	\$87,060.00
54410-20 PP&Co. Tax Preparation	\$542.00	\$0.00	\$542.00	0%		\$3,252.00	\$4,150.00	(\$898.00)	128%	64%	\$6,500.00
54410-30 City of Santa Clara Fiscal Sponsorship	\$797.00	\$1,124.80	(\$327.80)	141%		\$4,782.00	\$6,748.80	(\$1,966.80)	141%	71%	\$9,564.00
54411 Marketing Services Contract - We the Creative	\$3,163.00	\$0.00	\$3,163.00	0%		\$18,978.00	\$375.00	\$18,603.00	2%	1%	\$37,960.00
54412 Digital Marketing (PPC, SEO + Social Media Ads)	\$1,554.00	\$1,150.33	\$403.67	74%		\$9,324.00	\$4,923.39	\$4,400.61	53%	26%	\$18,902.00
54413 Influencer Marketing	\$2,084.00	\$2,953.99	(\$869.99)	142%		\$12,504.00	\$8,471.89	\$4,032.11	68%	34%	\$25,008.00
54415 Photography	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$375.00	(\$375.00)	0%	0%	\$0.00
54419 Website Hosting & SEO - Madden Media	\$2,220.00	\$2,220.00	\$0.00	100%		\$13,320.00	\$13,300.00	\$20.00	100%	50%	\$26,640.00
54420 Legal Services	\$3,000.00	\$2,460.00	\$540.00	82%		\$18,000.00	\$12,085.00	\$5,915.00	67%	30%	\$40,000.00
54425 SmartCity IT Services	\$560.00	\$348.00	\$212.00	62%		\$3,360.00	\$2,088.00	\$1,272.00	62%	31%	\$6,720.00
54430 Payroll Services	\$650.00	\$613.72	\$36.28	94%		\$3,900.00	\$4,117.50	(\$217.50)	106%	53%	\$7,800.00
54440 Audit	\$35,000.00	\$0.00	\$35,000.00	0%		\$35,000.00	\$0.00	\$35,000.00	0%	0%	\$35,000.00
54460 Baronfeld Consulting, LLC.	\$4,833.00	\$0.00	\$4,833.00	0%		\$28,998.00	\$24,050.00	\$4,948.00	83%	41%	\$58,000.00
54471 Civitas Advisors - Consulting Agreement	\$3,120.00	\$3,120.00	\$0.00	100%		\$18,720.00	\$18,720.00	\$0.00	100%	49%	\$38,376.00
54472 Civitas Advisors - SCTID Renewal Agreement	\$7,202.00	\$6,886.43	\$315.57	96%		\$43,212.00	\$41,318.58	\$1,893.42	96%	48%	\$86,420.00
54480 HR Services	\$1,000.00	\$0.00	\$1,000.00	0%		\$6,000.00	\$408.75	\$5,591.25	7%	3%	\$12,000.00
54491 OmniChannel Marketing Project - Madden Media	\$3,000.00	\$3,000.00	\$0.00	100%		\$18,000.00	\$18,000.00	\$0.00	100%	50%	\$36,000.00
54492 VibeMap	\$0.00	\$1,875.00	(\$1,875.00)	0%		\$3,750.00	\$3,750.00	\$0.00	100%	100%	\$3,750.00
54493 Content Creation Fund	\$968.00	\$897.11	\$70.89	93%		\$8,437.00	\$3,571.43	\$4,865.57	42%	35%	\$10,240.00
54494 Visitor Guide Shipping	\$2,514.00	\$2,513.90	\$0.10	100%		\$15,084.00	\$15,083.40	\$0.60	100%	50%	\$30,168.00
54495 Marketing Agency of Record - Madden Media	\$20,039.00	\$16,250.00	\$3,789.00	81%		\$120,238.00	\$104,630.37	\$15,607.63	87%	45%	\$231,295.00
54496 SBLX/FWC26 Activation Plan - Madden Media	\$0.00	\$54,328.43	(\$54,328.43)	0%		\$0.00	\$117,637.23	(\$117,637.23)	0%	0%	\$0.00
54497 SBLX/FWC26 Sports & Events Guide Shipping	\$2,514.00	\$0.00	\$2,514.00	0%		\$2,514.00	\$0.00	\$2,514.00	0%	0%	\$15,084.00
54498 Mindtrip AI Trip Planner	\$995.00	\$945.25	\$49.75	95%		\$5,970.00	\$5,671.50	\$298.50	95%	48%	\$11,940.00
54499 Seeker Events	\$500.00	\$0.00	\$500.00	0%		\$6,600.00	\$0.00	\$6,600.00	0%	0%	\$9,600.00
Contract Services	\$101,993.00	\$102,265.46	(\$272.46)	100%		\$435,811.00	\$439,041.84	(\$3,230.84)	101%	52%	\$844,027.00
Operating Expenses											
54605 Banking Fees	\$35.00	\$10.00	\$25.00	29%		\$210.00	\$50.00	\$160.00	24%	12%	\$420.00
54610 Software Licenses	\$1,541.00	\$1,000.46	\$540.54	65%		\$9,249.00	\$6,498.12	\$2,750.88	70%	35%	\$18,505.00
54620 Postage	\$21.00	\$633.86	(\$612.86)	3018%		\$126.00	\$801.15	(\$675.15)	636%	318%	\$252.00
54640 Licenses	\$70.00	\$0.00	\$70.00	0%		\$420.00	\$0.00	\$420.00	0%	0%	\$840.00
54660 Office Supplies	\$667.00	\$61.93	\$605.07	9%		\$3,998.00	\$2,823.20	\$1,174.80	71%	35%	\$8,000.00
54670 DMO Convention Center Building Services	\$675.00	\$675.00	\$0.00	100%		\$4,050.00	\$4,050.00	\$0.00	100%	50%	\$8,100.00
54680 Internal Meetings & Training	\$1,425.00	\$1,440.10	(\$15.10)	101%		\$12,050.00	\$4,957.86	\$7,092.14	41%	20%	\$25,000.00
Operating Expenses	\$4,434.00	\$3,821.35	\$612.65	86%		\$30,103.00	\$19,180.33	\$10,922.67	64%	31%	\$61,117.00
Insurance											
54710 Workers Compensation	\$157.00	\$707.09	(\$550.09)	450%		\$942.00	\$2,041.50	(\$1,099.50)	217%	108%	\$1,882.00
54720 Business Owners Liability and Property	\$177.00	\$176.92	\$0.08	100%		\$1,062.00	\$1,061.52	\$0.48	100%	50%	\$2,123.00
54730 Professional Cyber Liability	\$210.00	\$210.00	\$0.00	100%		\$1,260.00	\$1,260.00	\$0.00	100%	50%	\$2,520.00
54740 Management Liability	\$282.00	\$225.46	\$56.54	80%		\$1,692.00	\$1,352.76	\$339.24	80%	40%	\$3,380.00
54750 Cyber Insurance	\$209.00	\$215.92	(\$6.92)	103%		\$1,254.00	\$1,295.52	(\$41.52)	103%	52%	\$2,505.00
Insurance	\$1,035.00	\$1,535.39	(\$500.39)	148%		\$6,210.00	\$7,011.30	(\$801.30)	113%	56%	\$12,410.00

Report Ending Date: 12/31/2025	Dec-25				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
FY 2025/26 FUNDING ALLOCATION	\$386,369.00	\$471,242.24	(\$84,873.24)	122%		\$2,065,472.00	\$1,969,816.07	\$95,655.93	95%	49%	\$4,047,912.00
Memberships											
55110 Destinations International	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$7,500.00
55120 PCMA	\$42.00	\$41.00	\$1.00	98%		\$248.00	\$246.00	\$2.00	99%	5%	\$5,458.00
55130 MPI ACE/WEC	\$96.00	\$69.44	\$26.56	72%		\$576.00	\$373.76	\$202.24	65%	32%	\$1,152.00
55140 CALSAE	\$72.00	\$31.25	\$40.75	43%		\$432.00	\$187.50	\$244.50	43%	22%	\$870.00
55150 California Travel Association	\$177.00	\$177.29	(\$0.29)	100%		\$1,062.00	\$1,063.74	(\$1.74)	100%	49%	\$2,181.00
55155 Sports ETA Membership	\$100.00	\$100.00	\$0.00	100%		\$600.00	\$500.00	\$100.00	83%	42%	\$1,200.00
55160 San Francisco Travel Association	\$625.00	\$625.00	\$0.00	100%		\$3,750.00	\$3,750.00	\$0.00	100%	49%	\$7,686.00
55165 SITE Global	\$42.00	\$0.00	\$42.00	0%		\$252.00	\$337.00	(\$85.00)	134%	64%	\$525.00
55166 Association Forum	\$34.00	\$32.50	\$1.50	96%		\$204.00	\$195.00	\$9.00	96%	48%	\$410.00
55167 U.S. Travel Board Membership	\$0.00	\$0.00	\$0.00	0%		\$20,100.00	\$20,000.00	\$100.00	100%	50%	\$40,200.00
55168 WISE	\$0.00	\$0.00	\$0.00	0%		\$260.00	\$0.00	\$260.00	0%	200%	\$260.00
55169 BAHG Sponsorship	\$0.00	\$150,000.00	(\$150,000.00)	0%		\$0.00	\$150,000.00	(\$150,000.00)	0%	200%	\$0.00
Memberships	\$1,188.00	\$151,076.48	(\$149,888.48)	12717%		\$27,484.00	\$176,653.00	(\$149,169.00)	643%	262%	\$67,442.00
Subscription Services											
55210 Simpleview - Act On	\$933.00	\$1,835.39	(\$902.39)	197%		\$5,598.00	\$6,024.89	(\$426.89)	108%	54%	\$11,200.00
55212 Knowland	\$0.00	\$0.00	\$0.00	0%		\$8,004.00	\$8,004.00	\$0.00	100%	50%	\$16,008.00
55213 CoStar Realty Information	\$860.00	\$860.00	\$0.00	100%		\$5,160.00	\$5,160.00	\$0.00	100%	50%	\$10,410.00
55214 Simpleview – Annual Subscription	\$1,318.00	\$1,255.34	\$62.66	95%		\$7,908.00	\$7,532.04	\$375.96	95%	48%	\$15,820.00
55220 CVENT	\$4,083.00	\$3,999.17	\$83.83	98%		\$24,498.00	\$23,995.02	\$502.98	98%	49%	\$48,996.00
55221 Tourism Economics Lodging Report	\$4,917.00	\$4,916.67	\$0.33	100%		\$29,502.00	\$29,500.02	\$1.98	100%	50%	\$59,000.00
55225 BookDirect Tool	\$0.00	\$0.00	\$0.00	0%		\$5,000.00	\$3,333.32	\$1,666.68	67%	67%	\$5,000.00
55230 Destination International EIC Subscription	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$9,630.00
55240 Trade Journal/Newspapers	\$21.00	\$15.00	\$6.00	71%		\$126.00	\$60.00	\$66.00	48%	24%	\$250.00
55250 Conference Direct	\$2,335.00	\$2,333.31	\$1.69	100%		\$14,010.00	\$14,000.01	\$9.99	100%	100%	\$14,010.00
55255 Automated Expense Management Tool	\$108.00	\$255.80	(\$147.80)	237%		\$648.00	\$381.80	\$266.20	59%	29%	\$1,300.00
55260 HelmsBriscoe	\$1,834.00	\$1,833.35	\$0.65	100%		\$11,004.00	\$11,000.06	\$3.94	100%	49%	\$22,372.00
55270 Zoominfo	\$2,749.00	\$5,497.50	(\$2,748.50)	200%		\$5,498.00	\$8,246.25	(\$2,748.25)	150%	73%	\$11,274.00
55280 BOX	\$245.00	\$290.00	(\$45.00)	118%		\$1,470.00	\$1,740.00	(\$270.00)	118%	58%	\$3,006.00
55295 Visiting Media	\$2,474.00	\$4,382.34	(\$1,908.34)	177%		\$14,844.00	\$16,036.66	(\$1,192.66)	108%	54%	\$29,688.00
Subscription Services	\$21,877.00	\$27,473.87	(\$5,596.87)	126%		\$133,270.00	\$135,014.07	(\$1,744.07)	101%	52%	\$257,964.00
54000 PURCHASED GOODS & SERVICES CONT.											
Conferences and Trade Shows											
56311 U.S. Travel Destination DC	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$800.00
56312 All Things Meetings - Fall Show	\$0.00	\$0.00	\$0.00	0%		\$1,250.00	\$1,450.00	(\$200.00)	116%	116%	\$1,250.00
56313 DI Business Operations Summit	\$0.00	\$0.00	\$0.00	0%		\$1,500.00	\$995.00	\$505.00	66%	66%	\$1,500.00
56320 IMEX	\$0.00	\$0.00	\$0.00	0%		\$10,000.00	\$10,800.00	(\$800.00)	108%	108%	\$10,000.00
56329 Destination International Marketing Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,500.00
56330 Destination West	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,000.00
56341 Cal Asso Local Economic Dev	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,300.00
56360 Destination International Annual Convention	\$0.00	\$0.00	\$0.00	0%		\$2,742.00	\$3,785.00	(\$1,043.00)	138%	138%	\$2,742.00
56364 Sports Events and Tourism	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$4,000.00
56370 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$4,746.00	(\$4,746.00)	0%	0%	\$0.00
56371 ESTO Conference	\$0.00	\$0.00	\$0.00	0%		\$2,500.00	\$2,500.00	\$0.00	100%	100%	\$2,500.00
56372 PR Media Pitching Event	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$1,400.00	(\$1,400.00)	0%	0%	\$0.00
56374 Esports Travel Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,100.00
56380 TEAMS Conference & Expo	\$0.00	\$0.00	\$0.00	0%		\$10,000.00	\$9,886.23	\$113.77	99%	99%	\$10,000.00
56381 Prestige Show	\$0.00	\$0.00	\$0.00	0%		\$1,900.00	\$1,495.00	\$405.00	79%	79%	\$1,900.00
56382 Holiday Showcase	\$5,000.00	\$2,415.00	\$2,585.00	48%		\$5,000.00	\$2,415.00	\$2,585.00	48%	48%	\$5,000.00
56383 CalSAE Elevate Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,500.00
56384 Destination California - Northstar Meetings	\$0.00	\$0.00	\$0.00	0%		\$5,000.00	\$5,000.00	\$0.00	100%	100%	\$5,000.00
56386 RCMA Emerge Tradeshow	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,100.00
56388 All Things Meetings - Spring Show	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,250.00
56390 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,000.00
56391 U.S Travel Summer Summit	\$0.00	\$0.00	\$0.00	0%		\$500.00	\$0.00	\$500.00	0%	0%	\$500.00
56392 CalSAE Seasonal Spectacular	\$5,600.00	\$10,887.82	(\$5,287.82)	194%		\$5,600.00	\$10,887.82	(\$5,287.82)	194%	194%	\$5,600.00
56394 Visit Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,700.00
56396 Destinations International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,500.00
56399 MPINCC ACE	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$800.00
Conferences and Trade Shows	\$10,600.00	\$13,302.82	(\$2,702.82)	125%		\$45,992.00	\$55,360.05	(\$9,368.05)	120%	67%	\$82,542.00
56400 Business Development	\$20,833.00	\$0.00	\$20,833.00	0%		\$124,998.00	\$25,550.00	\$99,448.00	20%	10%	\$250,000.00
Advertising & Promotion											
56511 CBS	\$11,220.00	\$3,017.50	\$8,202.50	27%		\$56,080.00	\$73,505.00	(\$17,425.00)	131%	109%	\$67,300.00
56512 Expedia	\$10,000.00	\$13,655.89	(\$3,655.89)	137%		\$60,000.00	\$44,917.91	\$15,082.09	75%	37%	\$120,000.00
56513 Tradeshow Backwalls	\$1,666.00	\$2,075.00	(\$409.00)	125%		\$3,332.00	\$2,075.00	\$1,257.00	62%	42%	\$5,000.00
Advertising & Promotion	\$22,886.00	\$18,748.39	\$4,137.61	82%		\$119,412.00	\$120,497.91	(\$1,085.91)	101%	63%	\$192,300.00

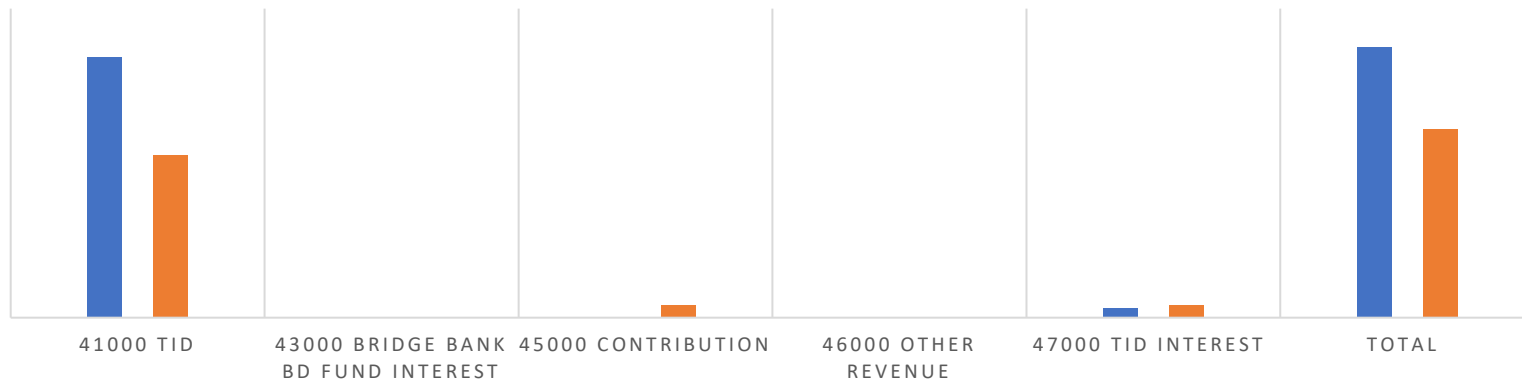
Report Ending Date: 12/31/2025	Dec-25				Notes	YEAR TO DATE					
	Budget	Actual	VARIANCE	%		YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
FY 2025/26 FUNDING ALLOCATION	\$386,369.00	\$471,242.24	(\$84,873.24)	122%		\$2,065,472.00	\$1,969,816.07	\$95,655.93	95%	49%	\$4,047,912.00
Travel & Entertainment											
56610 Destination International Annual Convention	\$0.00	\$0.00	\$0.00	0%		\$9,800.00	\$8,231.95	\$1,568.05	84%	84%	\$9,800.00
56611 CalTravel Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$5,860.77	(\$5,860.77)	0%	0%	\$0.00
56612 All Things Meetings - Spring Show	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$240.00
56613 All Things Meetings - Fall Show	\$0.00	\$0.00	\$0.00	0%		\$60.00	\$17.00	\$43.00	28%	28%	\$60.00
56614 DI Business Operation Summit	\$0.00	\$0.00	\$0.00	0%		\$3,140.00	\$1,951.68	\$1,188.32	62%	62%	\$3,140.00
56620 MPI ACE/WEC	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$1,615.00
56621 TEAMS Conference + Expo	\$0.00	\$0.00	\$0.00	0%		\$3,410.00	\$4,049.63	(\$639.63)	119%	119%	\$3,410.00
56622 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,035.00
56635 CalSEA Seasonal Spectacular	\$980.00	\$992.58	(\$12.58)	101%		\$980.00	\$992.58	(\$12.58)	101%	101%	\$980.00
56640 IMEX North America	\$0.00	\$0.00	\$0.00	0%		\$4,720.00	\$2,392.14	\$2,327.86	51%	51%	\$4,720.00
56641 Prestige Show	\$0.00	\$0.00	\$0.00	0%		\$60.00	\$0.00	\$60.00	0%	0%	\$60.00
56645 Visit California Outlook Forum	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$6,480.00
56655 Destination International - CEO Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,395.00
56665 Helms Briscoe	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$5,140.00
56669 Destinations International - Marketing Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$4,654.00
56671 ESTO Conference	\$0.00	\$0.00	\$0.00	0%		\$3,320.00	\$2,395.70	\$924.30	72%	0%	\$3,320.00
56675 Quarterly Sales Trips	\$2,550.00	\$54.20	\$2,495.80	2%		\$14,243.00	\$15,144.82	(\$901.82)	106%	55%	\$27,500.00
56677 U.S Travel Destination Capitol Hill	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$3,270.00
56678 Destination West Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,520.00
56681 Holiday Showcase	\$2,980.00	\$4,800.65	(\$1,820.65)	161%		\$2,980.00	\$4,800.65	(\$1,820.65)	161%	0%	\$2,980.00
56682 CALSAE Elevate Conference	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,270.00
56683 Destination California - Northstar Meetings	\$0.00	\$0.00	\$0.00	0%		\$1,940.00	\$1,022.89	\$917.11	53%	53%	\$1,940.00
56690 Mileage Reimbursement	\$250.00	\$866.84	(\$616.84)	347%		\$1,500.00	\$866.84	\$633.16	58%	29%	\$3,000.00
56691 U.S Travel Summer Summit	\$0.00	\$0.00	\$0.00	0%		\$2,450.00	\$0.00	\$2,450.00	0%	0%	\$2,450.00
56692 RCMA Emerge Tradeshow	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$4,125.00
56693 Cal Asso Local Economic Dev	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,370.00
56694 Sports Events and Tourism	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,045.00
56695 Esport Travel Summit	\$0.00	\$0.00	\$0.00	0%		\$0.00	\$0.00	\$0.00	0%	0%	\$2,570.00
Travel & Entertainment	\$6,760.00	\$6,714.27	\$45.73	99%		\$48,603.00	\$47,726.65	\$876.35	98%	45%	\$105,089.00
Support Services											
56810 Client Events + Entertainment	\$10,000.00	\$4,191.16	\$5,808.84	42%		\$60,000.00	\$26,780.90	\$33,219.10	45%	22%	\$120,000.00
56820 Site Visits	\$625.00	\$0.00	\$625.00	0%		\$3,750.00	\$274.16	\$3,475.84	7%	4%	\$7,500.00
56830 Familiarization Trips	\$0.00	\$0.00	\$0.00	0%		\$8,000.00	\$2,558.11	\$5,441.89	32%	32%	\$8,000.00
56831 Promotional Items	\$5,000.00	\$3,117.25	\$1,882.75	62%		\$5,000.00	\$3,220.89	\$1,779.11	64%	32%	\$10,000.00
56832 Tradeshow Booth Activations	\$9,500.00	\$3,026.88	\$6,473.12	32%		\$14,500.00	\$3,910.38	\$10,589.62	27%	16%	\$24,500.00
56833 Tradeshow Shipping	\$800.00	\$219.73	\$580.27	27%		\$3,244.00	\$1,112.71	\$2,131.29	34%	16%	\$6,800.00
Support Services	\$25,925.00	\$10,555.02	\$15,369.98	41%		\$94,494.00	\$37,857.15	\$56,636.85	40%	21%	\$176,800.00
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$217,531.00	\$335,493.05	(\$117,962.05)	154%		\$1,066,377.00	\$1,063,892.30	\$2,484.70	100%	52%	\$2,049,691.00
58000 Contingency	\$8,750.00	\$0.00	\$8,750.00	0%		\$52,500.00	\$0.00	\$52,500.00	0%	0%	\$105,000.00
60000 City Administrative Fee	\$17,500.00	\$0.00	\$17,500.00	0%		\$35,000.00	\$16,573.05	\$18,426.95	47%	24%	\$70,000.00
TOTAL OPERATING EXPENSES	\$386,369.00	\$471,242.24	(\$84,873.24)	122%		\$2,065,472.00	\$1,969,816.07	\$95,655.93	95%	49%	\$4,047,912.00
SURPLUS(DEFICIT)		(84,873.24)					\$95,655.93				

Silicon Valley/Santa Clara DMO, Inc.
Dec-25

December 2025		YTD FY2025/26	YTD FY2024/25	
Income	Amount	Amount	Amount	Increase/(Decrease)
41000 TID	\$0.00	\$1,348,790.21	\$844,316.57	\$504,473.64
43000 Bridge Bank BD Fund Interest	\$26.47	\$155.06	\$0.00	\$155.06
45000 Contribution	\$0.00	\$0.00	\$66,000.00	(\$66,000.00)
46000 Other Revenue	\$0.00	\$19.89	\$0.00	\$19.89
47000 TID Interest	\$0.00	\$49,048.00	\$63,868.00	(\$14,820.00)
Total	\$26.47	\$1,398,013.16	\$974,184.57	\$423,828.59

FY2025 VS FY2026 REVENUE

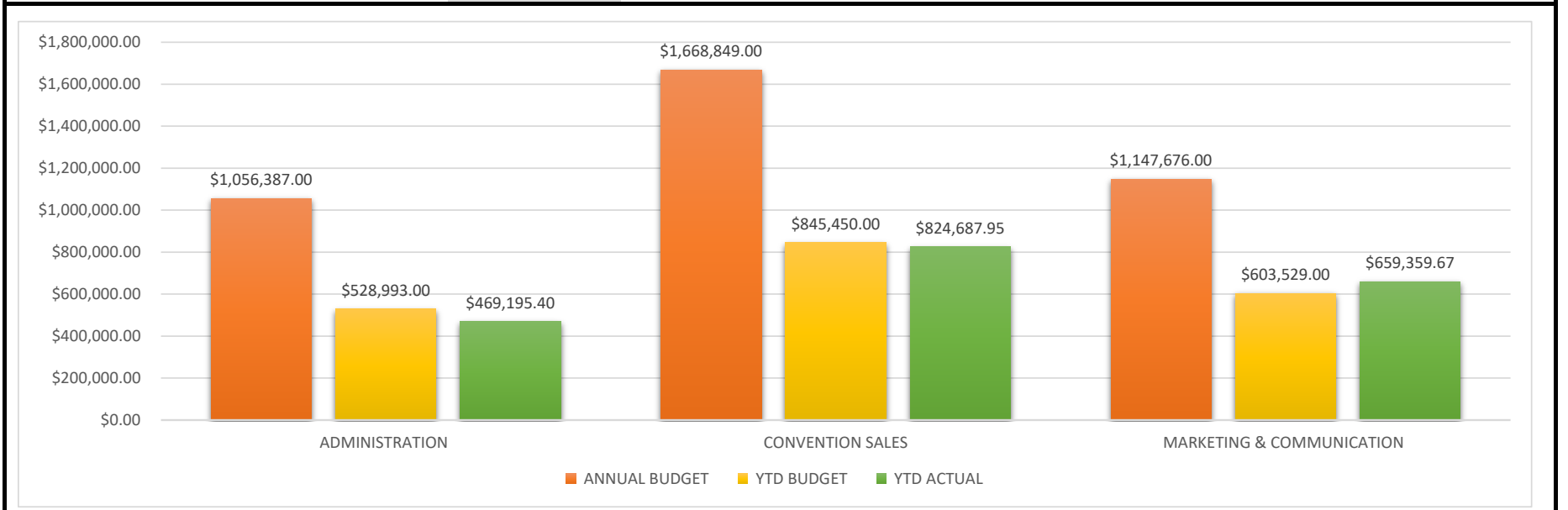
■ YTD FY2025/26 Amount ■ YTD FY2024/25 Amount



Silicon Valley/Santa Clara DMO, Inc.

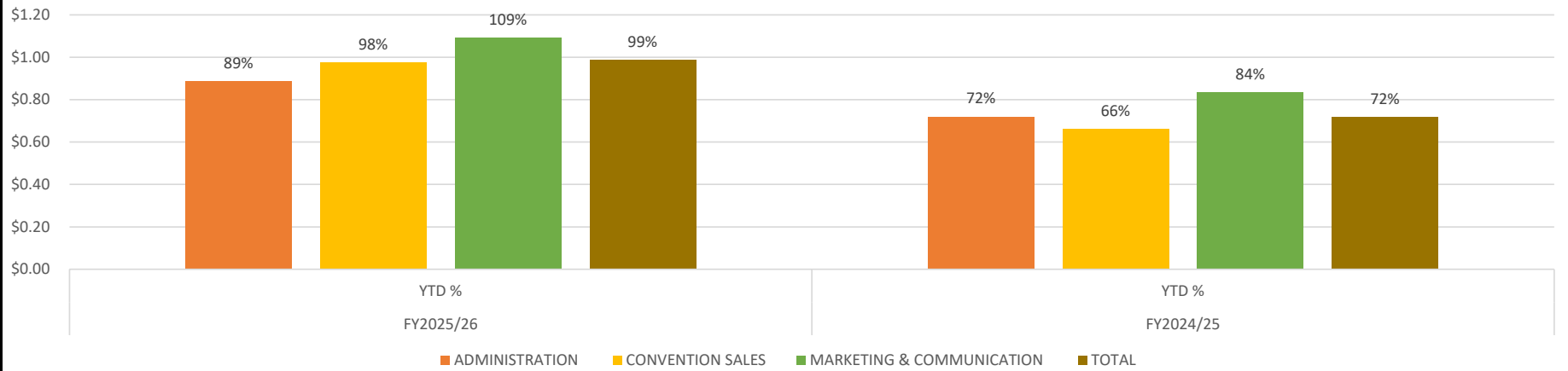
FY 2025/26 REMAINING BUDGET BY PROGRAM JULY 2025 TO DECEMBER 2025

PROGRAM	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %	ANNUAL %	REMAINING ANNUAL
ADMINISTRATION	\$1,056,387.00	\$528,993.00	\$469,195.40	\$59,797.60	89%	44%	\$587,191.60
CITY ADMINISTRATION FEES	\$70,000.00	\$35,000.00	\$16,573.05	\$18,426.95	47%	24%	\$53,426.95
CONTINGENCY	\$105,000.00	\$52,500.00	\$0.00	\$52,500.00	0%	0%	\$105,000.00
CONVENTION SALES	\$1,668,849.00	\$845,450.00	\$824,687.95	\$20,762.05	98%	49%	\$844,161.05
MARKETING & COMMUNICATION	\$1,147,676.00	\$603,529.00	\$659,359.67	(\$55,830.67)	109%	57%	\$488,316.33
TOTAL	\$4,047,912.00	\$2,065,472.00	\$1,969,816.07	\$95,655.93	95%	49%	\$2,078,095.93



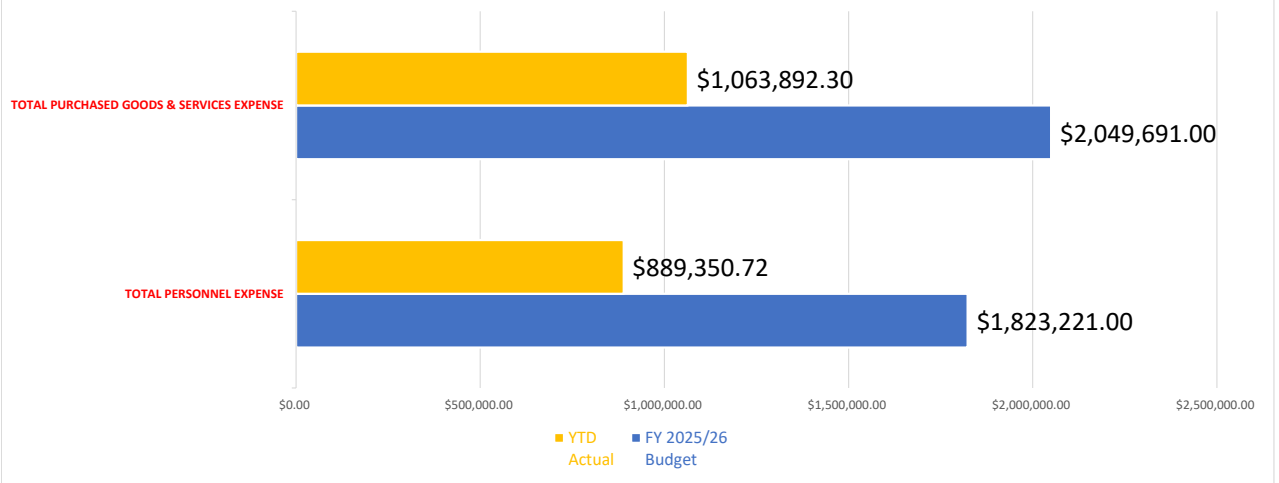
Silicon Valley/Santa Clara DMO, Inc.
YTD FY2025/26 AND YTD FY2024/25 COMPARISON

PROGRAM	FY2025/26				FY2024/25			
	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %
ADMINISTRATION	\$528,993.00	\$469,195.40	\$59,797.60	89%	\$427,686.00	\$308,164.68	\$119,521.32	72%
CONVENTION SALES	\$845,450.00	\$824,687.95	\$20,762.05	98%	\$839,168.00	\$555,343.66	\$283,824.34	66%
MARKETING & COMMUNICATION	\$603,529.00	\$659,359.67	(\$55,830.67)	109%	\$411,208.00	\$343,540.61	\$67,667.39	84%
TOTAL	\$1,977,972.00	\$1,953,243.02	\$24,728.98	99%	\$1,678,062.00	\$1,207,048.95	\$471,013.05	72%



Silicon Valley/Santa Clara DMO, Inc.
FY 2025/26 YEAR TO DATE (YTD) SUMMARY BY ORG
July 2025 - December 2025

	FY 2025/26 Budget	YTD Budget	YTD Actual	YTD Variance	YTD	Annual	Remaining Annual
FY 2025/26 FUNDING ALLOCATION	\$4,047,912.00	\$2,065,472.00	\$1,969,816.07	\$95,655.93	95%	49%	\$2,078,096
Personnel							
51100 Salary	\$1,285,135.00	\$642,570.00	\$645,026.75	(\$2,456.75)	50%	50%	\$640,108.25
51200 Payroll Taxes	\$109,488.00	\$54,753.00	\$38,708.81	\$16,044.19	71%	35%	\$70,779.19
51300 Employee Benefits	\$136,320.00	\$68,144.00	\$58,461.16	\$9,682.84	86%	43%	\$77,858.84
51310 Health	\$72,996.00	\$36,493.00	\$31,189.96	\$5,303.04	85%	43%	\$41,806.04
51400 401K Fee	\$63,324.00	\$31,651.00	\$27,271.20	\$4,379.80	86%	43%	\$36,052.80
51600 Employee Incentives	\$279,438.00	\$139,708.00	\$139,704.00	\$4.00	100%	50%	\$139,734.00
51700 Other	\$12,840.00	\$6,420.00	\$7,450.00	(\$1,030.00)	116%	58%	\$5,390.00
TOTAL PERSONNEL EXPENSE	\$1,823,221.00	\$911,595.00	\$889,350.72	\$22,244.28	98%	49%	\$933,870.28
Purchased Goods and Services Expense							
54400 Contract Services	\$844,027.00	\$435,811.00	\$439,041.84	(\$3,230.84)	101%	52%	\$404,985.16
54600 Operating Expenses	\$61,117.00	\$30,103.00	\$19,180.33	\$10,922.67	64%	31%	\$41,936.67
54700 Insurance	\$12,410.00	\$6,210.00	\$7,011.30	(\$801.30)	113%	56%	\$5,398.70
55000 Memberships	\$67,442.00	\$27,484.00	\$176,653.00	(\$149,169.00)	643%	262%	(\$109,211.00)
55201 Subscription Services	\$257,964.00	\$133,270.00	\$135,014.07	(\$1,744.07)	101%	52%	\$122,949.93
56300 Conferences and Trade Shows	\$82,542.00	\$45,992.00	\$55,360.05	(\$9,368.05)	0%	67%	\$27,181.95
56400 Business Development	\$250,000.00	\$124,998.00	\$25,550.00	\$99,448.00	20%	10%	\$224,450.00
56500 Advertising & Promotion	\$192,300.00	\$119,412.00	\$120,497.91	(\$1,085.91)	101%	63%	\$71,802.09
56600 Travel & Entertainment	\$105,089.00	\$48,603.00	\$47,726.65	\$876.35	98%	45%	\$57,362.35
56800 Support Services	\$176,800.00	\$94,494.00	\$37,857.15	\$56,636.85	40%	21%	\$138,942.85
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$2,049,691.00	\$1,066,377.00	\$1,063,892.30	\$2,484.70	100%	52%	\$985,798.70
58000 CONTINGENCY	\$105,000.00	\$52,500.00	\$0.00	\$52,500.00	0%	0%	\$105,000.00
60000 CITY ADMINISTRATIVE FEE	\$70,000.00	\$35,000.00	\$16,573.05	\$18,426.96	0%	24%	\$53,426.95
TOTAL OPERATING EXPENSES	\$4,047,912.00	\$2,065,472.00	\$1,969,816.07	\$95,655.93	95%	49%	\$2,078,095.93



Silicon Valley/Santa Clara DMO, Inc.
FY 2025/26 YEAR-TO DATE (YTD) SUMMARY BY PROGRAM DECEMBER 2025

Budget Item	FY 25/26	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
CONVENTION SALES, INCENTIVES & SERVICES						
51000 Personnel	\$732,122.00	\$366,051.00	\$344,969.08	\$21,081.92	94%	47%
51100 Salary	\$526,050.00	\$263,025.00	\$255,227.57	\$7,797.43	97%	49%
51600 Incentives	\$107,888.00	\$53,944.00	\$53,940.00	\$4.00	100%	50%
51300 Benefits	\$49,068.00	\$24,524.00	\$17,765.29	\$6,758.71	72%	36%
51310 Health	\$17,988.00	\$8,989.00	\$5,461.15	\$3,527.85	61%	30%
51400 401K Fee	\$31,080.00	\$15,535.00	\$12,304.14	\$3,230.86	79%	40%
51200 Payroll Taxes	\$47,196.00	\$23,598.00	\$16,956.22	\$6,641.78	72%	36%
51710 Other-Cell Phone Stipend	\$1,920.00	\$960.00	\$1,080.00	(\$120.00)	113%	56%
Convention Sales, Incentives & Services Expenses	\$936,327.00	\$479,399.00	\$479,718.87	(\$319.87)	100%	51%
Contract Services	\$57,600.00	\$28,998.00	\$24,050.00	\$4,948.00	83%	42%
54460 Baronfeld Consulting, LLC.	\$58,000.00	\$28,998.00	\$24,050.00	\$4,948.00	83%	41%
Memberships	\$59,942.00	\$27,484.00	\$176,653.00	(\$149,169.00)	643%	295%
BAHC Sponsorship						
55120 PCMA	\$5,458.00	\$248.00	\$246.00	\$2.00	99%	5%
55130 MPI ACE/WEC	\$1,152.00	\$576.00	\$373.76	\$202.24	65%	32%
55140 CALSAE	\$870.00	\$432.00	\$187.50	\$244.50	43%	22%
55150 California Travel Association	\$2,181.00	\$1,062.00	\$1,063.74	(\$1.74)	100%	49%
55155 Sports ETA Membership	\$1,200.00	\$600.00	\$500.00	\$100.00	83%	42%
55160 San Francisco Travel Association	\$7,686.00	\$3,750.00	\$3,750.00	\$0.00	100%	49%
55165 SITE Global	\$525.00	\$252.00	\$337.00	(\$85.00)	134%	64%
55166 Association Forum	\$410.00	\$204.00	\$195.00	\$9.00	96%	48%
55167 U.S. Travel Board Membership	\$40,200.00	\$20,100.00	\$20,000.00	\$100.00	100%	50%
55168 WISE	\$260.00	\$260.00	\$0.00	\$260.00	0%	0%
55169 BAHC Sponsorship	\$0.00	\$0.00	\$150,000.00	(\$150,000.00)	N/A	N/A
Subscription Services	\$204,354.00	\$108,830.00	\$112,522.02	(\$3,692.02)	103%	55%
55212 Knowland	\$16,008.00	\$8,004.00	\$8,004.00	\$0.00	100%	50%
55220 CVENT	\$48,996.00	\$24,498.00	\$23,995.02	\$502.98	98%	49%
55221 Tourism Economics Lodging Report	\$59,000.00	\$29,502.00	\$29,500.02	\$1.98	100%	50%
55250 Conference Direct	\$14,010.00	\$14,010.00	\$14,000.01	\$9.99	100%	100%
55260 HelmsBriscoe	\$22,372.00	\$11,004.00	\$11,000.06	\$3.94	100%	49%
55270 Zoominfo	\$11,274.00	\$5,498.00	\$8,246.25	(\$2,748.25)	150%	73%
55280 BOX	\$3,006.00	\$1,470.00	\$1,740.00	(\$270.00)	118%	58%
55295 Visiting Media	\$29,688.00	\$14,844.00	\$16,036.66	(\$1,192.66)	108%	54%
56400 Business Development	\$250,000.00	\$124,998.00	\$25,550.00	\$99,448.00	20%	10%

Budget Item	FY 25/26	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Conferences and Tradeshows	\$82,542.00	\$45,992.00	\$55,360.05	(\$9,368.05)	120%	67%
56311 U.S. Travel Destination DC	\$800.00	\$0.00	\$0.00	\$0.00	N/A	0%
56312 All Things Meetings - Fall Show	\$1,250.00	\$1,250.00	\$1,450.00	(\$200.00)	116%	116%
56313 DI Business Operations Summit	\$1,500.00	\$1,500.00	\$995.00	\$505.00	66%	66%
56320 IMEX	\$10,000.00	\$10,000.00	\$10,800.00	(\$800.00)	108%	108%
56329 Destination International Marketing Summit	\$2,500.00	\$0.00	\$0.00	\$0.00	N/A	0%
56330 Destination West	\$5,000.00	\$0.00	\$0.00	\$0.00	N/A	0%
56341 Cal Asso Local Economic Dev	\$1,300.00	\$0.00	\$0.00	\$0.00	N/A	0%
56360 Destination International Annual Convention	\$2,742.00	\$2,742.00	\$3,785.00	(\$1,043.00)	138%	138%
56364 Sports Events and Tourism	\$4,000.00	\$0.00	\$0.00	\$0.00	N/A	0%
56370 CalTravel Summit	\$0.00	\$0.00	\$4,746.00	(\$4,746.00)	N/A	N/A
56371 ESTO Conference	\$2,500.00	\$2,500.00	\$2,500.00	\$0.00	100%	100%
56372 PR Media Pitching Event	\$0.00	\$0.00	\$1,400.00	(\$1,400.00)	N/A	N/A
56374 Esports Travel Summit	\$5,100.00	\$0.00	\$0.00	\$0.00	N/A	0%
56380 TEAMS Conference & Expo	\$10,000.00	\$10,000.00	\$9,886.23	\$113.77	99%	99%
56381 Prestige Show	\$1,900.00	\$1,900.00	\$1,495.00	\$405.00	79%	79%
56382 Holiday Showcase	\$5,000.00	\$5,000.00	\$2,415.00	\$2,585.00	48%	48%
56383 CalSAE Elevate Conference	\$5,500.00	\$0.00	\$0.00	\$0.00	N/A	0%
56384 Destination California - Northstar Meetings	\$5,000.00	\$5,000.00	\$5,000.00	\$0.00	100%	100%
56386 RCMA Emerge Tradeshow	\$2,100.00	\$0.00	\$0.00	\$0.00	N/A	0%
56388 All Things Meetings - Spring Show	\$1,250.00	\$0.00	\$0.00	\$0.00	N/A	0%
56390 Connect Spring Marketplace	\$5,000.00	\$0.00	\$0.00	\$0.00	N/A	0%
56391 U.S Travel Summer Summit	\$500.00	\$500.00	\$0.00	\$500.00	0%	0%
56392 CalSAE Seasonal Spectacular	\$5,600.00	\$5,600.00	\$10,887.82	(\$5,287.82)	194%	194%
56394 Visit Outlook Forum	\$1,700.00	\$0.00	\$0.00	\$0.00	N/A	0%
56396 Destinations International - CEO Summit	\$1,500.00	\$0.00	\$0.00	\$0.00	N/A	0%
56399 MPINCC ACE	\$800.00	\$0.00	\$0.00	\$0.00	N/A	0%

Budget Item	FY 25/26	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Travel & Entertainment	\$105,089.00	\$48,603.00	\$47,726.65	\$876.35	98%	45%
56610 Destination International Annual Convention	\$9,800.00	\$9,800.00	\$8,231.95	\$1,568.05	84%	84%
56611 CalTravel Summit	\$0.00	\$0.00	\$5,860.77	(\$5,860.77)	N/A	N/A
56612 All Things Meetings - Spring Show	\$240.00	\$0.00	\$0.00	\$0.00	N/A	0%
56613 All Things Meetings - Fall Show	\$60.00	\$60.00	\$17.00	\$43.00	28%	28%
56614 DI Business Operation Summit	\$3,140.00	\$3,140.00	\$1,951.68	\$1,188.32	62%	62%
56620 MPI ACE/WEC	\$1,615.00	\$0.00	\$0.00	\$0.00	N/A	0%
56621 TEAMS Conference + Expo	\$3,410.00	\$3,410.00	\$4,049.63	(\$639.63)	119%	119%
56622 Connect Spring Marketplace	\$2,035.00	\$0.00	\$0.00	\$0.00	N/A	0%
56635 CalSEA Seasonal Spectacular	\$980.00	\$980.00	\$992.58	(\$12.58)	101%	101%
56640 IMEX North America	\$4,720.00	\$4,720.00	\$2,392.14	\$2,327.86	51%	51%
56641 Prestige Show	\$60.00	\$60.00	\$0.00	\$60.00	0%	0%
56645 Visit California Outlook Forum	\$6,480.00	\$0.00	\$0.00	\$0.00	N/A	0%
56655 Destination International - CEO Summit	\$2,395.00	\$0.00	\$0.00	\$0.00	N/A	0%
56665 Helms Briscoe	\$5,140.00	\$0.00	\$0.00	\$0.00	N/A	0%
56669 Destinations International - Marketing Summit	\$4,654.00	\$0.00	\$0.00	\$0.00	N/A	0%
56671 ESTO Conference	\$3,320.00	\$3,320.00	\$2,395.70	\$924.30	72%	72%
56675 Quarterly Sales Trips	\$27,500.00	\$14,243.00	\$15,144.82	(\$901.82)	106%	55%
56677 U.S Travel Destination Capitol Hill	\$3,270.00	\$0.00	\$0.00	\$0.00	N/A	0%
56678 Destination West Conference	\$2,520.00	\$0.00	\$0.00	\$0.00	N/A	0%
56681 Holiday Showcase	\$2,980.00	\$2,980.00	\$4,800.65	(\$1,820.65)	161%	161%
56682 CALSAE Elevate Conference	\$2,270.00	\$0.00	\$0.00	\$0.00	N/A	0%
56683 Destination California - Northstar Meetings	\$1,940.00	\$1,940.00	\$1,022.89	\$917.11	53%	53%
56690 Mileage Reimbursement	\$3,000.00	\$1,500.00	\$866.84	\$633.16	58%	29%
56691 U.S Travel Summer Summit	\$2,450.00	\$2,450.00	\$0.00	\$2,450.00	0%	0%
56692 RCMA Emerge Tradeshow	\$4,125.00	\$0.00	\$0.00	\$0.00	N/A	0%
56693 Cal Asso Local Economic Dev	\$2,370.00	\$0.00	\$0.00	\$0.00	N/A	0%
56694 Sports Events and Tourism	\$2,045.00	\$0.00	\$0.00	\$0.00	N/A	0%
56695 Esport Travel Summit	\$2,570.00	\$0.00	\$0.00	\$0.00	N/A	0%
Support Services	\$176,800.00	\$94,494.00	\$37,857.15	\$56,636.85	40%	21%
56810 Client Events + Entertainment	\$120,000.00	\$60,000.00	\$26,780.90	\$33,219.10	45%	22%
56820 Site Visits	\$7,500.00	\$3,750.00	\$274.16	\$3,475.84	7%	4%
56830 Familiarization Trips	\$8,000.00	\$8,000.00	\$2,558.11	\$5,441.89	32%	32%
56831 Promotional Items	\$10,000.00	\$5,000.00	\$3,220.89	\$1,779.11	64%	32%
56832 Tradeshow Booth Activations	\$24,500.00	\$14,500.00	\$3,910.38	\$10,589.62	27%	16%
56833 Tradeshow Shipping	\$6,800.00	\$3,244.00	\$1,112.71	\$2,131.29	34%	16%
TOTAL CONVENTION SALES, INCENTIVES & SERVICES	\$1,668,449.00	\$845,450.00	\$824,687.95	\$20,762.05	98%	49%

Budget Item	FY 25/26	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
MARKETING & COMMUNICATIONS						
Personnel	\$498,789.00	\$249,398.00	\$243,072.55	\$6,325.45	97%	49%
51100 Salary	\$352,085.00	\$176,043.00	\$176,060.33	(\$17.33)	100%	50%
51600 Incentives	\$71,500.00	\$35,748.00	\$35,748.00	\$0.00	100%	50%
51300 Benefits	\$42,648.00	\$21,324.00	\$18,987.84	\$2,336.16	89%	45%
51310 Health	\$25,704.00	\$12,852.00	\$11,994.57	\$857.43	93%	47%
51400 401K Fee	\$16,944.00	\$8,472.00	\$6,993.27	\$1,478.73	83%	41%
51200 Payroll Taxes	\$31,116.00	\$15,563.00	\$11,436.38	\$4,126.62	73%	37%
51710 Other-Cell Phone Stipend	\$1,440.00	\$720.00	\$840.00	(\$120.00)	117%	58%
Marketing Expenses	\$648,887.00	\$354,131.00	\$416,287.12	(\$62,156.12)	118%	64%
Contract Services	\$456,587.00	\$234,719.00	\$295,789.21	(\$61,070.21)	126%	65%
54411 Marketing Services Contract - We the Creative	\$37,960.00	\$18,978.00	\$375.00	\$18,603.00	2%	1%
54412 Digital Marketing (PPC, SEO + Social Media Ads)	\$18,902.00	\$9,324.00	\$4,923.39	\$4,400.61	53%	26%
54413 Influencer Marketing	\$25,008.00	\$12,504.00	\$8,471.89	\$4,032.11	68%	34%
54415 Photography	\$0.00	\$0.00	\$375.00	(\$375.00)	N/A	N/A
54419 Website Hosting & SEO - Madden Media	\$26,640.00	\$13,320.00	\$13,300.00	\$20.00	100%	50%
54491 OmniChannel Marketing Project - Madden Media	\$36,000.00	\$18,000.00	\$18,000.00	\$0.00	100%	50%
54492 VibeMap	\$3,750.00	\$3,750.00	\$3,750.00	\$0.00	100%	100%
54493 Content Creation Fund	\$10,240.00	\$8,437.00	\$3,571.43	\$4,865.57	42%	35%
54494 Visitor Guide Shipping	\$30,168.00	\$15,084.00	\$15,083.40	\$0.60	100%	50%
54495 Marketing Agency of Record - Madden Media	\$231,295.00	\$120,238.00	\$104,630.37	\$15,607.63	87%	45%
54496 SBLX/FWC26 Activation Plan - Madden Media	\$0.00	\$0.00	\$117,637.23	(\$117,637.23)	N/A	N/A
54497 SBLX/FWC26 Sports & Events Guide Shipping	\$15,084.00	\$2,514.00		\$2,514.00	0%	0%
54498 Mindtrip AI Trip Planner	\$11,940.00	\$5,970.00	\$5,671.50	\$298.50	95%	48%
54499 Seeker Events	\$9,600.00	\$6,600.00		\$6,600.00	0%	0%
Advertising & Promotion	\$192,300.00	\$119,412.00	\$120,497.91	(\$1,085.91)	101%	63%
56511 CBS	\$67,300.00	\$56,080.00	\$73,505.00	(\$17,425.00)	131%	109%
56512 Expedia	\$120,000.00	\$60,000.00	\$44,917.91	\$15,082.09	75%	37%
56513 Tradeshow Backwalls	\$5,000.00	\$3,332.00	\$2,075.00	\$1,257.00	62%	42%
TOTAL MARKETING & COMMUNICATIONS	\$1,147,676.00	\$603,529.00	\$659,359.67	(\$55,830.67)	109%	57%

Budget Item	FY 25/26	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
ADMINISTRATION						
Personnel	\$592,310.00	\$296,146.00	\$301,309.09	(\$5,163.09)	102%	51%
51100 Salary	\$407,000.00	\$203,502.00	\$213,738.85	(\$10,236.85)	105%	53%
51600 Incentives	\$100,050.00	\$50,016.00	\$50,016.00	\$0.00	100%	50%
51300 Benefits	\$44,604.00	\$22,296.00	\$21,708.03	\$587.97	97%	49%
51310 Health	\$29,304.00	\$14,652.00	\$13,734.24	\$917.76	94%	47%
51400 401K Fee	\$15,300.00	\$7,644.00	\$7,973.79	(\$329.79)	104%	52%
51200 Payroll Taxes	\$31,176.00	\$15,592.00	\$10,316.21	\$5,275.79	66%	33%
51710 Other-Cell Phone Stipend	\$2,280.00	\$1,140.00	\$1,330.00	(\$190.00)	117%	58%
51730 Other-Car Allowance	\$7,200.00	\$3,600.00	\$4,200.00	(\$600.00)	117%	58%
Administrative Expenses	\$464,077.00	\$232,847.00	\$167,886.31	\$64,960.69	72%	36%
Contract Services	\$329,440.00	\$172,094.00	\$119,202.63	\$52,891.37	69%	36%
54410-10 Accounting Services	\$87,060.00	\$35,868.00	\$29,566.00	\$6,302.00	82%	34%
54410-20 PP&Co. Tax Preparation	\$6,500.00	\$3,252.00	\$4,150.00	(\$898.00)	128%	64%
54410-30 City of Santa Clara Fiscal Sponsorship	\$9,564.00	\$4,782.00	\$6,748.80	(\$1,966.80)	141%	71%
54420 Legal Services	\$40,000.00	\$18,000.00	\$12,085.00	\$5,915.00	67%	30%
54425 SmartCity IT Services	\$6,720.00	\$3,360.00	\$2,088.00	\$1,272.00	62%	31%
54430 Payroll Services	\$7,800.00	\$3,900.00	\$4,117.50	(\$217.50)	106%	53%
54440 Audit	\$35,000.00	\$35,000.00		\$35,000.00	0%	0%
54471 Civitas Advisors - Consulting Agreement	\$38,376.00	\$18,720.00	\$18,720.00	\$0.00	100%	49%
54472 Civitas Advisors - SCTID Renewal Agreement	\$86,420.00	\$43,212.00	\$41,318.58	\$1,893.42	96%	48%
54480 HR Services	\$12,000.00	\$6,000.00	\$408.75	\$5,591.25	7%	3%
Operating Expenses	\$61,117.00	\$30,103.00	\$19,180.33	\$10,922.67	64%	31%
54605 Banking Fees	\$420.00	\$210.00	\$50.00	\$160.00	24%	12%
54610 Software Licenses	\$18,505.00	\$9,249.00	\$6,498.12	\$2,750.88	70%	35%
54620 Postage	\$252.00	\$126.00	\$801.15	(\$675.15)	636%	318%
54640 Licenses	\$840.00	\$420.00		\$420.00	0%	0%
54660 Office Supplies	\$8,000.00	\$3,998.00	\$2,823.20	\$1,174.80	71%	35%
54670 DMO Convention Center Building Services	\$8,100.00	\$4,050.00	\$4,050.00	\$0.00	100%	50%
54680 Internal Meetings & Training	\$25,000.00	\$12,050.00	\$4,957.86	\$7,092.14	41%	20%
Insurance	\$12,410.00	\$6,210.00	\$7,011.30	(\$801.30)	113%	56%
54710 Workers Compensation	\$1,882.00	\$942.00	\$2,041.50	(\$1,099.50)	217%	108%
54720 Business Owners Liability and Property	\$2,123.00	\$1,062.00	\$1,061.52	\$0.48	100%	50%
54730 Professional Cyber Liability	\$2,520.00	\$1,260.00	\$1,260.00	\$0.00	100%	50%
54740 Management Liability	\$3,380.00	\$1,692.00	\$1,352.76	\$339.24	80%	40%
54750 Cyber Insurance	\$2,505.00	\$1,254.00	\$1,295.52	(\$41.52)	103%	52%

Budget Item	FY 25/26	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Memberships	\$7,500.00	\$0.00	\$0.00	\$0.00	N/A	0%
55110 Destinations International	\$7,500.00	\$0.00	\$0.00	\$0.00	N/A	0%
Subscription Services	\$53,610.00	\$24,440.00	\$22,492.05	\$1,947.95	92%	42%
55210 Simpleview - Act On	\$11,200.00	\$5,598.00	\$6,024.89	(\$426.89)	108%	54%
55213 CoStar Realty Information	\$10,410.00	\$5,160.00	\$5,160.00	\$0.00	100%	50%
55214 Simpleview - Annual Subscription	\$15,820.00	\$7,908.00	\$7,532.04	\$375.96	95%	48%
55225 BookDirect Tool	\$5,000.00	\$5,000.00	\$3,333.32	\$1,666.68	67%	67%
55230 Destination International EIC Subscription	\$9,630.00	\$0.00	\$0.00	\$0.00	N/A	0%
55240 Trade Journal/Newspapers	\$250.00	\$126.00	\$60.00	\$66.00	48%	24%
55255 Automated Expense Management Tool	\$1,300.00	\$648.00	\$381.80	\$266.20	59%	29%
TOTAL ADMINISTRATION	\$1,056,387.00	\$528,993.00	\$469,195.40	\$59,797.60	89%	44%
58000 Contingency	\$105,000.00	\$52,500.00		\$52,500.00	0%	0%
60000 City Administration Fee	\$70,000.00	\$35,000.00	\$16,573.05	\$18,426.95	47%	24%
TOTAL OPERATING BUDGET	\$4,047,512.00	\$2,065,472.00	\$1,969,816.07	\$95,655.93	95%	49%

Statement of Financial Position
Silicon Valley/Santa Clara DMO, Inc.
As of December 31, 2025

Distribution account	Total
Assets	
Current Assets	
Bank Accounts	
1005 City - TID Account	\$1,543,933.63
1070 Current Year Reserves	\$678,001.00
Total for 1005 City - TID Account	\$2,221,934.63
1010 Checking-Operating-Wells	\$0.00
1015 Checking Bridge Bank	\$2,869,283.37
1020 Checking Deposit Account 3889	\$124,716.35
Total for Bank Accounts	\$5,215,934.35
Accounts Receivable	
13100 TID Receivable	\$0.00
13101 Refunds	\$0.00
13110 Contributions Receivable	\$0.00
Total for Accounts Receivable	\$0.00
Other Current Assets	
14100 Prepaid Expenses	\$75,260.80
14110 Prepaid Insurance	\$9,212.27
14120 Prepaid Annualized Software	\$1,916.08
14130 Prepaid Memberships	\$45,292.14
14150 Sales Tax on Purchases	\$0.00
14200 Employee Benefits	\$9,187.83
Total for Other Current Assets	\$140,869.12
Total for Current Assets	\$5,356,803.47
Total for Assets	\$5,356,803.47

Statement of Financial Position
Silicon Valley/Santa Clara DMO, Inc.
As of December 31, 2025

Distribution account	Total
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
30000 Accounts Payable (A/P)	\$828,592.83
Total for Accounts Payable	\$828,592.83
Credit Cards	
30050 Bridge Bank CC	\$4,133.08
Ramp Card	\$165.22
Total for Credit Cards	\$4,298.30
Other Current Liabilities	
30100 Accrued Expenses	\$167,097.34
30110 Accrued Payroll Liability	\$0.00
Total for 30100 Accrued Expenses	\$167,097.34
30200 Deferred Revenue	\$0.00
Total for Other Current Liabilities	\$167,097.34
Total for Current Liabilities	\$999,988.47
Total for Liabilities	\$999,988.47
Equity	
30300 Change in Net Assets	\$4,928,617.91
Net Income	(\$571,802.91)
Total for Equity	\$4,356,815.00
Total for Liabilities and Equity	\$5,356,803.47

Silicon Valley/Santa Clara DMO, Inc.
FY 2025/26 QUARTERLY SUMMARY BY ORG
July 2025 - December 2025

	FY 2025/26 Budget	Q1 Budget	Q1 Actual	Q2 Budget	Q2 Actual	Q2 Budget vs. Actual Variance	Q2 vs. Q1 Actual Variance
FY 2025/26 FUNDING ALLOCATION	\$4,047,912.00	\$980,187.00	\$809,881.57	\$1,085,285.00	\$1,159,934.50	(\$74,649.50)	\$350,052.93
Personnel							
51100 Salary	\$1,285,135.00	\$296,573.00	\$290,651.11	\$345,997.00	\$354,375.64	(\$8,378.64)	\$63,724.53
51200 Payroll Taxes	\$109,488.00	\$25,274.00	\$21,113.03	\$29,479.00	\$17,595.78	\$11,883.22	(\$3,517.25)
51300 Employee Benefits	\$136,320.00	\$32,852.00	\$28,003.60	\$35,292.00	\$30,457.56	\$4,834.44	\$2,453.96
51310 Health	\$72,996.00	\$18,244.00	\$14,745.01	\$18,249.00	\$16,444.95	\$1,804.05	\$1,699.94
51400 401K Fee	\$63,324.00	\$14,608.00	\$13,258.59	\$17,043.00	\$14,012.61	\$3,030.39	\$754.02
51600 Employee Incentives	\$279,438.00	\$69,853.00	\$69,852.00	\$69,855.00	\$69,852.00	\$3.00	\$0.00
51700 Other	\$12,840.00	\$3,210.00	\$3,210.00	\$3,210.00	\$4,240.00	(\$1,030.00)	\$1,030.00
TOTAL PERSONNEL EXPENSE	\$1,823,221.00	\$427,762.00	\$412,829.74	\$483,833.00	\$476,520.98	\$7,312.02	\$63,691.24
Purchased Goods and Services Expense							
54400 Contract Services	\$844,027.00	\$202,984.00	\$187,150.54	\$232,827.00	\$251,891.30	(\$19,064.30)	\$64,740.76
54600 Operating Expenses	\$61,117.00	\$18,802.00	\$9,755.90	\$11,301.00	\$9,424.43	\$1,876.57	(\$331.47)
54700 Insurance	\$12,410.00	\$3,105.00	\$2,955.39	\$3,105.00	\$4,055.91	(\$950.91)	\$1,100.52
55000 Memberships	\$67,442.00	\$23,661.00	\$23,226.89	\$3,823.00	\$153,426.11	(\$149,603.11)	\$130,199.22
55201 Subscription Services	\$257,964.00	\$69,135.00	\$63,924.35	\$64,135.00	\$71,089.72	(\$6,954.72)	\$7,165.37
56300 Conferences and Trade Shows	\$82,542.00	\$10,742.00	\$12,685.00	\$35,250.00	\$42,675.05	(\$7,425.05)	\$29,990.05
56400 Business Development	\$250,000.00	\$62,499.00	\$20,000.00	\$62,499.00	\$5,550.00	\$56,949.00	(\$14,450.00)
56500 Advertising & Promotion	\$192,300.00	\$54,086.00	\$42,400.00	\$65,326.00	\$78,097.91	(\$12,771.91)	\$35,697.91
56600 Travel & Entertainment	\$105,089.00	\$24,853.00	\$15,138.82	\$23,750.00	\$32,587.83	(\$8,837.83)	\$17,449.01
56800 Support Services	\$176,800.00	\$38,808.00	\$19,814.94	\$55,686.00	\$18,042.21	\$37,643.79	(\$1,772.73)
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$2,049,691.00	\$508,675.00	\$397,051.83	\$557,702.00	\$666,840.47	(\$109,138.47)	\$269,788.64
58000 CONTINGENCY	\$105,000.00	\$26,250.00	\$0.00	\$26,250.00	\$0.00	\$26,250.00	\$0.00
60000 CITY ADMINISTRATIVE FEE	\$70,000.00	\$17,500.00	\$0.00	\$17,500.00	\$16,573.05	\$926.95	\$16,573.05
TOTAL OPERATING EXPENSES	\$4,047,912.00	\$980,187.00	\$809,881.57	\$1,085,285.00	\$1,159,934.50	(\$74,649.50)	\$350,052.93

Silicon Valley/Santa Clara DMO, Inc.
July 2025 to March 2026

Report Ending Date:
 3/31/2026

	YEAR TO DATE			YTD	Annual	Annual Budget
	YTD Budget	YTD ACTUAL	VARIANCE			
FY 2025/26 FUNDING ALLOCATION	\$3,047,179.00	\$2,956,084.66	\$91,094.34	97%	73%	\$4,047,912.00
51000 PERSONNEL						
Salary						
Total 51100 Salary	\$939,138.00	\$901,472.20	\$36,889.90	96%	70%	\$1,285,135.00
51200 Payroll Taxes						
Total 51200 Payroll Taxes	\$80,025.00	\$61,924.25	\$18,100.75	77%	57%	\$109,488.00
51300 Employee Benefits						
51310 Health						
Total 51310 Health	\$54,743.00	\$49,260.13	\$5,482.87	90%	67%	\$72,996.00
51400 401K Fee						
Total 51400 401K Fee	\$46,261.00	\$38,837.56	\$7,423.44	84%	61%	\$63,324.00
Total 51300 Employee Benefits	\$101,004.00	\$88,097.69	\$12,906.31	87%	65%	\$136,320.00
51600 Employee Incentives						
Total 51600 Employee Incentives	\$209,566.00	\$209,556.00	\$10.00	100%	75%	\$279,438.00
Other						
Other	\$9,630.00	\$10,540.00	(\$910.00)	109%	82%	\$12,840.00
TOTAL 51000 PERSONNEL EXPENSE	\$1,339,363.00	\$1,271,590.14	\$67,772.86	95%	70%	\$1,823,221.00
54000 PURCHASED GOODS & SERVICES						
Contract Services						
54410-10 Accounting Services	\$61,464.00	\$53,665.00	\$7,799.00	87%	62%	\$87,060.00
54410-20 PP&Co. Tax Preparation	\$4,877.00	\$7,340.00	(\$2,463.00)	151%	113%	\$6,500.00
54410-30 City of Santa Clara Fiscal Sponsorship	\$7,173.00	\$10,123.20	(\$2,950.20)	141%	106%	\$9,564.00
54411 Marketing Services Contract - We the Creative	\$28,467.00	\$375.00	\$28,092.00	1%	1%	\$37,960.00
54412 Digital Marketing (PPC, SEO + Social Media Ads)	\$14,240.00	\$9,654.15	\$4,585.85	68%	51%	\$18,902.00
54413 Influencer Marketing	\$18,756.00	\$15,169.42	\$3,586.58	81%	61%	\$25,008.00
54415 Photography	\$0.00	\$375.00	(\$375.00)	N/A	N/A	\$0.00
54419 Website Hosting & SEO - Madden Media	\$19,980.00	\$19,960.00	\$20.00	100%	75%	\$26,640.00
54420 Legal Services	\$28,000.00	\$19,580.00	\$8,420.00	70%	49%	\$40,000.00
54425 SmartCity IT Services	\$5,040.00	\$3,132.00	\$1,908.00	62%	47%	\$6,720.00
54430 Payroll Services	\$5,850.00	\$6,906.50	(\$1,056.50)	118%	89%	\$7,800.00
54440 Audit	\$35,000.00	\$0.00	\$35,000.00	0%	0%	\$35,000.00
54460 Baronfeld Consulting, LLC.	\$43,498.00	\$38,480.00	\$5,018.00	88%	66%	\$58,000.00
54471 Civitas Advisors - Consulting Agreement	\$28,548.00	\$28,080.00	\$468.00	98%	73%	\$38,376.00
54472 Civitas Advisors - SCTID Renewal Agreement	\$64,817.00	\$61,977.87	\$2,839.13	96%	72%	\$86,420.00
54480 HR Services	\$9,000.00	\$820.00	\$8,180.00	9%	7%	\$12,000.00
54491 OmniChannel Marketing Project - Madden Media	\$27,000.00	\$27,000.00	\$0.00	100%	75%	\$36,000.00
54492 VibeMap	\$3,750.00	\$3,750.00	\$0.00	100%	100%	\$3,750.00
54493 Content Creation Fund	\$9,739.00	\$3,819.75	\$5,919.25	39%	37%	\$10,240.00
54494 Visitor Guide Shipping	\$22,626.00	\$25,262.30	(\$2,636.30)	112%	84%	\$30,168.00
54495 Marketing Agency of Record - Madden Media	\$178,060.00	\$155,095.37	\$22,964.63	87%	67%	\$231,295.00
54496 SBLX/FWC26 Activation Plan - Madden Media	\$0.00	\$288,977.23	(\$288,977.23)	N/A	N/A	\$0.00
54497 SBLX/FWC26 Sports & Events Guide Shipping	\$10,056.00	\$0.00	\$10,056.00	0%	0%	\$15,084.00
54498 Mindtrip AI Trip Planner	\$8,955.00	\$8,507.25	\$447.75	95%	71%	\$11,940.00
54499 Seeker Events	\$8,100.00	\$0.00	\$8,100.00	0%	0%	\$9,600.00
Contract Services	\$642,996.00	\$788,050.04	(\$145,054.04)	123%	93%	\$844,027.00
Operating Expenses						
54605 Banking Fees	\$315.00	\$80.00	\$235.00	25%	19%	\$420.00
54610 Software Licenses	\$13,876.00	\$9,653.99	\$4,222.01	70%	52%	\$18,505.00
54620 Postage	\$189.00	\$1,014.36	(\$825.36)	537%	403%	\$252.00
54640 Licenses	\$630.00	\$0.00	\$630.00	0%	0%	\$840.00
54660 Office Supplies	\$5,999.00	\$4,469.51	\$1,529.49	75%	56%	\$8,000.00
54670 DMO Convention Center Building Services	\$6,075.00	\$6,075.00	\$0.00	100%	75%	\$8,100.00
54680 Internal Meetings & Training	\$23,725.00	\$7,247.80	\$16,477.20	31%	29%	\$25,000.00
54690 Recruitment	\$0.00	\$48,586.02	(\$48,586.02)	N/A	N/A	\$0.00
Operating Expenses	\$50,809.00	\$77,126.68	(\$26,317.68)	152%	126%	\$61,117.00
Insurance						
54710 Workers Compensation	\$1,413.00	\$4,162.77	(\$2,749.77)	295%	221%	\$1,882.00
54720 Business Owners Liability and Property	\$1,593.00	\$1,592.28	\$0.72	100%	75%	\$2,123.00
54730 Professional Cyber Liability	\$1,890.00	\$1,890.00	\$0.00	100%	75%	\$2,520.00
54740 Management Liability	\$2,537.00	\$2,029.14	\$507.86	80%	60%	\$3,380.00
54750 Cyber Insurance	\$1,881.00	\$1,943.28	(\$62.28)	103%	78%	\$2,505.00
Insurance	\$9,314.00	\$11,617.47	(\$2,303.47)	125%	94%	\$12,410.00

Silicon Valley/Santa Clara DMO, Inc.
July 2025 to March 2026

Report Ending Date:
3/31/2026

	YEAR TO DATE					
	YTD Budget	YTD ACTUAL	VARIANCE	YTD	Annual	Annual Budget
FY 2025/26 FUNDING ALLOCATION	\$3,047,179.00	\$2,956,084.66	\$91,094.34	97%	73%	\$4,047,912.00
Memberships						
55110 Destinations International	\$7,500.00	\$7,439.00	\$61.00	99%	99%	\$7,500.00
55120 PCMA	\$5,332.00	\$5,367.26	(\$35.26)	101%	98%	\$5,458.00
55130 MPI ACE/WEC	\$864.00	\$486.08	\$377.92	56%	42%	\$1,152.00
55140 CALSAE	\$651.00	\$281.25	\$369.75	43%	32%	\$870.00
55150 California Travel Association	\$1,617.00	\$1,427.90	\$189.10	88%	65%	\$2,181.00
55155 Sports ETA Membership	\$900.00	\$798.74	\$101.26	89%	67%	\$1,200.00
55160 San Francisco Travel Association	\$5,718.00	\$5,037.50	\$680.50	88%	66%	\$7,686.00
55165 SITE Global	\$378.00	\$417.49	(\$39.49)	110%	80%	\$525.00
55166 Association Forum	\$306.00	\$292.50	\$13.50	96%	71%	\$410.00
55167 U.S. Travel Board Membership	\$40,200.00	\$40,200.00	\$0.00	100%	100%	\$40,200.00
55168 WISE	\$260.00	\$0.00	\$260.00	0%	0%	\$260.00
55169 BAHC Sponsorship	\$0.00	\$150,000.00	(\$150,000.00)	N/A	N/A	\$0.00
Memberships	\$63,726.00	\$211,747.72	(\$148,021.72)	332%	314%	\$67,442.00
Subscription Services						
55210 Simpleview - Act On	\$8,398.00	\$8,538.59	(\$140.59)	102%	76%	\$11,200.00
55212 Knowland	\$12,006.00	\$12,006.00	\$0.00	100%	75%	\$16,008.00
55213 CoStar Realty Information	\$7,740.00	\$7,740.00	\$0.00	100%	74%	\$10,410.00
55214 Simpleview – Annual Subscription	\$11,863.00	\$12,553.32	(\$690.32)	106%	79%	\$15,820.00
55220 CVENT	\$36,747.00	\$35,992.53	\$754.47	98%	73%	\$48,996.00
55221 Tourism Economics Lodging Report	\$44,252.00	\$44,250.03	\$1.97	100%	75%	\$59,000.00
55225 BookDirect Tool	\$5,000.00	\$3,333.32	\$1,666.68	67%	67%	\$5,000.00
55230 Destination International EIC Subscription	\$9,630.00	\$9,180.00	\$450.00	95%	95%	\$9,630.00
55240 Trade Journal/Newspapers	\$189.00	\$105.00	\$84.00	56%	42%	\$250.00
55250 Conference Direct	\$14,010.00	\$14,000.01	\$9.99	100%	100%	\$14,010.00
55255 Automated Expense Management Tool	\$973.00	\$759.80	\$213.20	78%	58%	\$1,300.00
55260 HelmsBriscoe	\$16,597.00	\$16,499.98	\$97.02	99%	74%	\$22,372.00
55270 Zoominfo	\$8,386.00	\$8,246.25	\$139.75	98%	73%	\$11,274.00
55271 Doodle	\$0.00	\$83.40	(\$83.40)	N/A	N/A	\$0.00
55280 BOX	\$2,205.00	\$2,610.00	(\$405.00)	118%	87%	\$3,006.00
55295 Visiting Media	\$22,266.00	\$25,327.58	(\$3,061.58)	114%	85%	\$29,688.00
Subscription Services	\$200,262.00	\$201,225.81	(\$963.81)	100%	78%	\$257,964.00
54000 PURCHASED GOODS & SERVICES CONT.						
Conferences and Trade Shows						
56311 U.S. Travel Destination DC	\$0.00	\$0.00	\$0.00	N/A	0%	\$800.00
56312 All Things Meetings - Fall Show	\$1,250.00	\$1,450.00	(\$200.00)	116%	116%	\$1,250.00
56313 DI Business Operations Summit	\$1,500.00	\$995.00	\$505.00	66%	66%	\$1,500.00
56320 IMEX	\$10,000.00	\$10,250.00	(\$250.00)	103%	103%	\$10,000.00
56329 Destination International Marketing Summit	\$2,500.00	\$0.00	\$2,500.00	0%	0%	\$2,500.00
56330 Destination West	\$0.00	\$0.00	\$0.00	N/A	0%	\$5,000.00
56341 Cal Asso Local Economic Dev	\$0.00	\$0.00	\$0.00	N/A	0%	\$1,300.00
56360 Destination International Annual Convention	\$2,742.00	\$3,785.00	(\$1,043.00)	138%	138%	\$2,742.00
56364 Sports Events and Tourism	\$0.00	\$0.00	\$0.00	N/A	0%	\$4,000.00
56370 CalTravel Summit	\$0.00	\$4,746.00	(\$4,746.00)	N/A	N/A	\$0.00
56371 ESTO Conference	\$2,500.00	\$2,500.00	\$0.00	100%	100%	\$2,500.00
56372 PR Media Pitching Event	\$0.00	\$1,400.00	(\$1,400.00)	N/A	N/A	\$0.00
56374 Esports Travel Summit	\$0.00	\$0.00	\$0.00	N/A	0%	\$5,100.00
56380 TEAMS Conference & Expo	\$10,000.00	\$9,886.23	\$113.77	99%	99%	\$10,000.00
56381 Prestige Show	\$1,900.00	\$1,495.00	\$405.00	79%	79%	\$1,900.00
56382 Holiday Showcase	\$5,000.00	\$2,415.00	\$2,585.00	48%	48%	\$5,000.00
56383 CalSAE Elevate Conference	\$0.00	\$0.00	\$0.00	N/A	0%	\$5,500.00
56384 Destination California - Northstar Meetings	\$5,000.00	\$5,000.00	\$0.00	100%	100%	\$5,000.00
56386 RCMA Emerge Tradeshow	\$2,100.00	\$3,490.13	(\$1,390.13)	166%	166%	\$2,100.00
56388 All Things Meetings - Spring Show	\$1,250.00	\$1,500.00	(\$250.00)	120%	120%	\$1,250.00
56390 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	N/A	0%	\$5,000.00
56391 U.S Travel Summer Summit	\$500.00	\$0.00	\$500.00	0%	0%	\$500.00
56392 CalSAE Seasonal Spectacular	\$5,600.00	\$10,887.82	(\$5,287.82)	194%	194%	\$5,600.00
56394 Visit Outlook Forum	\$1,700.00	\$1,499.00	\$201.00	88%	88%	\$1,700.00
56396 Destinations International - CEO Summit	\$0.00	\$871.44	(\$871.44)	N/A	58%	\$1,500.00
56399 MPINCC ACE	\$800.00	\$3,829.00	(\$3,029.00)	479%	479%	\$800.00
Conferences and Trade Shows	\$54,342.00	\$65,999.62	(\$11,657.62)	121%	80%	\$82,542.00
56400 Business Development	\$187,498.00	\$25,550.00	\$161,948.00	14%	10%	\$250,000.00
Advertising & Promotion						
56511 CBS	\$67,300.00	\$67,915.00	(\$615.00)	101%	101%	\$67,300.00
56512 Expedia	\$90,000.00	\$61,550.72	\$28,449.28	68%	51%	\$120,000.00
56513 Tradeshow Backwalls	\$5,000.00	\$2,075.00	\$2,925.00	42%	42%	\$5,000.00
Advertising & Promotion	\$162,300.00	\$131,540.72	\$30,759.28	81%	68%	\$192,300.00

Silicon Valley/Santa Clara DMO, Inc.
July 2025 to March 2026

Report Ending Date:
3/31/2026

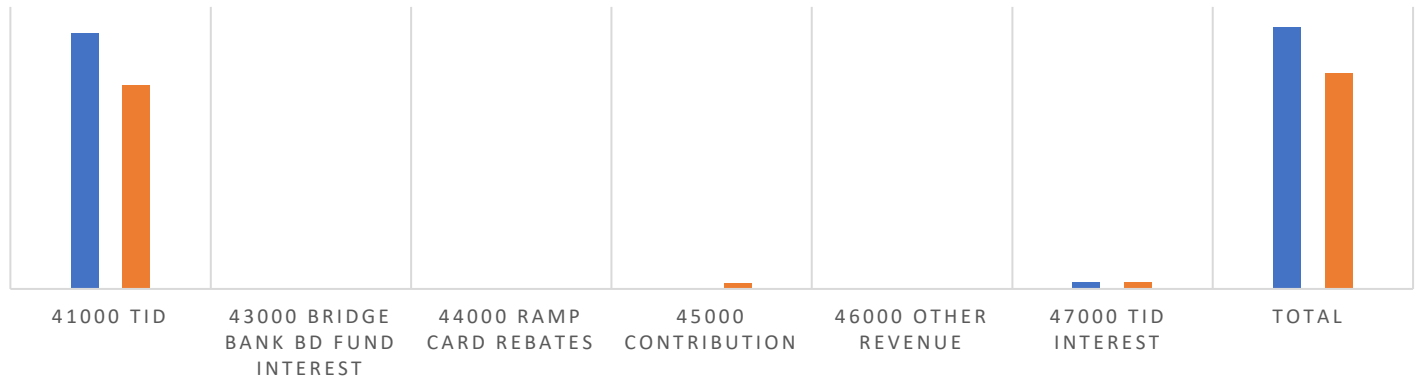
	YEAR TO DATE			YTD	Annual	Annual Budget
	YTD Budget	YTD ACTUAL	VARIANCE			
FY 2025/26 FUNDING ALLOCATION	\$3,047,179.00	\$2,956,084.66	\$91,094.34	97%	73%	\$4,047,912.00
Travel & Entertainment						
56610 Destination International Annual Convention	\$9,800.00	\$8,231.95	\$1,568.05	84%	84%	\$9,800.00
56611 CalTravel Summit	\$0.00	\$5,950.85	(\$5,950.85)	N/A	N/A	\$0.00
56612 All Things Meetings - Spring Show	\$240.00	\$43.69	\$196.31	18%	18%	\$240.00
56613 All Things Meetings - Fall Show	\$60.00	\$17.00	\$43.00	28%	28%	\$60.00
56614 DI Business Operation Summit	\$3,140.00	\$1,951.68	\$1,188.32	62%	62%	\$3,140.00
56620 MPI ACE/WEC	\$1,615.00	\$469.57	\$1,145.43	29%	29%	\$1,615.00
56621 TEAMS Conference + Expo	\$3,410.00	\$4,049.63	(\$639.63)	119%	119%	\$3,410.00
56622 Connect Spring Marketplace	\$0.00	\$0.00	\$0.00	N/A	0%	\$2,035.00
56635 CalSEA Seasonal Spectacular	\$980.00	\$992.58	(\$12.58)	101%	101%	\$980.00
56640 IMEX North America	\$4,720.00	\$2,392.14	\$2,327.86	51%	51%	\$4,720.00
56641 Prestige Show	\$60.00	\$0.00	\$60.00	0%	0%	\$60.00
56645 Visit California Outlook Forum	\$6,480.00	\$3,726.63	\$2,753.37	58%	58%	\$6,480.00
56655 Destination International - CEO Summit	\$0.00	\$2,028.96	(\$2,028.96)	N/A	85%	\$2,395.00
56665 Helms Briscoe	\$0.00	\$0.00	\$0.00	N/A	0%	\$5,140.00
56669 Destinations International - Marketing Summit	\$4,654.00	\$0.00	\$4,654.00	0%	0%	\$4,654.00
56671 ESTO Conference	\$3,320.00	\$2,395.70	\$924.30	72%	72%	\$3,320.00
56675 Quarterly Sales Trips	\$21,893.00	\$20,280.84	\$1,612.16	93%	74%	\$27,500.00
56677 U.S Travel Destination Capitol Hill	\$0.00	\$0.00	\$0.00	N/A	0%	\$3,270.00
56678 Destination West Conference	\$0.00	\$0.00	\$0.00	N/A	0%	\$2,520.00
56681 Holiday Showcase	\$2,980.00	\$4,800.65	(\$1,820.65)	161%	161%	\$2,980.00
56682 CALSAE Elevate Conference	\$0.00	\$0.00	\$0.00	N/A	0%	\$2,270.00
56683 Destination California - Northstar Meetings	\$1,940.00	\$1,076.43	\$863.57	55%	55%	\$1,940.00
56690 Mileage Reimbursement	\$2,250.00	\$1,040.89	\$1,209.11	46%	35%	\$3,000.00
56691 U.S Travel Summer Summit	\$2,450.00	\$0.00	\$2,450.00	0%	0%	\$2,450.00
56692 RCMA Emerge Tradeshow	\$4,125.00	\$981.83	\$3,143.17	24%	24%	\$4,125.00
56693 Cal Asso Local Economic Dev	\$0.00	\$0.00	\$0.00	N/A	0%	\$2,370.00
56694 Sports Events and Tourism	\$0.00	\$1,360.55	(\$1,360.55)	N/A	67%	\$2,045.00
56695 Esport Travel Summit	\$0.00	\$0.00	\$0.00	N/A	0%	\$2,570.00
Travel & Entertainment	\$74,117.00	\$61,791.57	\$12,325.43	83%	59%	\$105,089.00
Support Services						
56810 Client Events + Entertainment	\$90,000.00	\$32,186.49	\$57,813.51	36%	27%	\$120,000.00
56820 Site Visits	\$5,625.00	\$274.16	\$5,350.84	5%	4%	\$7,500.00
56830 Familiarization Trips	\$8,000.00	\$3,399.53	\$4,600.47	42%	42%	\$8,000.00
56831 Promotional Items	\$5,000.00	\$5,562.31	(\$562.31)	111%	56%	\$10,000.00
56832 Tradeshow Booth Activations	\$19,000.00	\$3,910.38	\$15,089.62	21%	16%	\$24,500.00
56833 Tradeshow Shipping	\$3,577.00	\$1,112.71	\$2,464.29	31%	16%	\$6,800.00
Support Services	\$131,202.00	\$46,445.58	\$84,756.42	35%	26%	\$176,800.00
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$1,576,566.00	\$1,621,095.21	(\$44,529.21)	103%	79%	\$2,049,691.00
58000 Contingency	\$78,750.00		\$78,750.00	0%	0%	\$105,000.00
60000 City Administrative Fee	\$52,500.00	\$63,399.31	(\$10,899.31)	121%	91%	\$70,000.00
TOTAL OPERATING EXPENSES	\$3,047,179.00	\$2,956,084.66	\$91,094.34	97%	73%	\$4,047,912.00
SURPLUS(DEFICIT)		\$292,601.06				

Silicon Valley/Santa Clara DMO, Inc.
July 2025 to June 2026

	Q3 FY25/26	Q3 FY24/25	YTD FY25/26	YTD FY24/25	YTD
Income	Amount	Amount	Amount	Amount	Increase/(Decrease)
41000 TID	\$1,819,933.30	\$874,240.17	\$3,168,723.51	\$2,527,527.88	\$641,195.63
43000 Bridge Bank BD Fund Interest	\$76.89	\$0.00	\$231.95	\$0.00	\$231.95
44000 Ramp Card Rebates	\$383.37	\$0.00	\$383.37	\$0.00	\$383.37
45000 Contribution	\$0.00	\$0.00	\$0.00	\$66,000.00	(\$66,000.00)
46000 Other Revenue	\$0.00	\$0.00	\$19.89	\$0.00	\$19.89
47000 TID Interest	\$30,279.00	\$21,597.00	\$79,327.00	\$85,465.00	(\$6,138.00)
Total	\$1,850,672.56	\$895,837.17	\$3,248,685.72	\$2,678,992.88	\$575,830.84

FY2025 VS FY2026 REVENUE

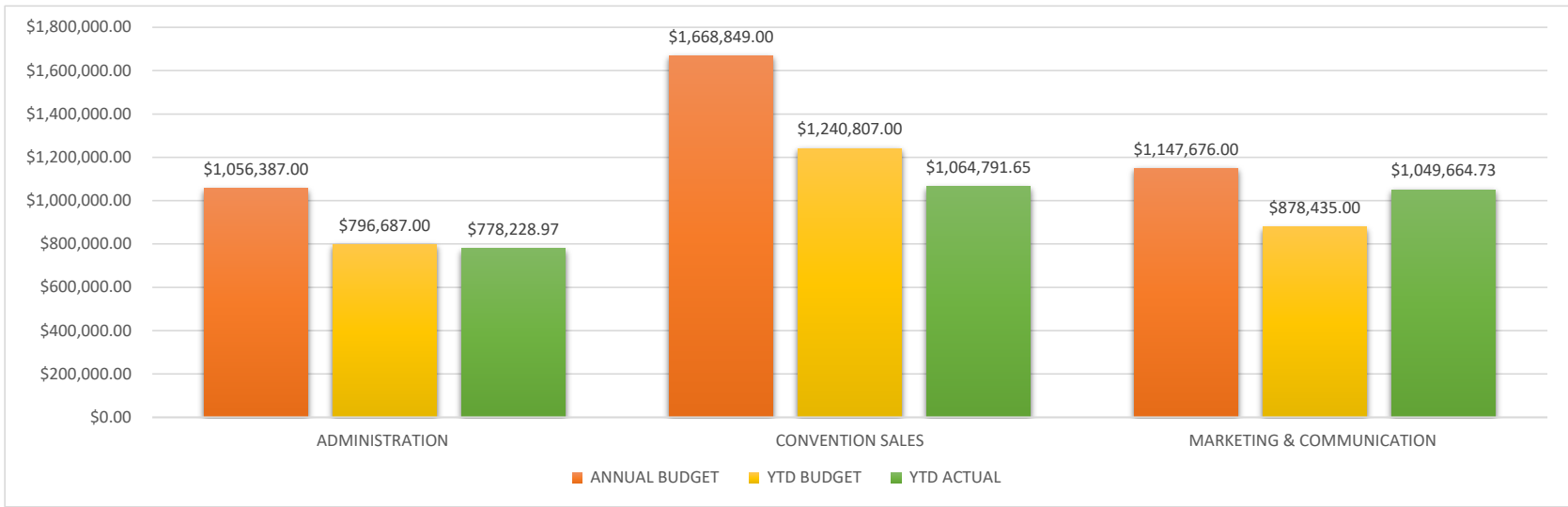
■ YTD FY25/26 Amount ■ YTD FY24/25 Amount



Silicon Valley/Santa Clara DMO, Inc.

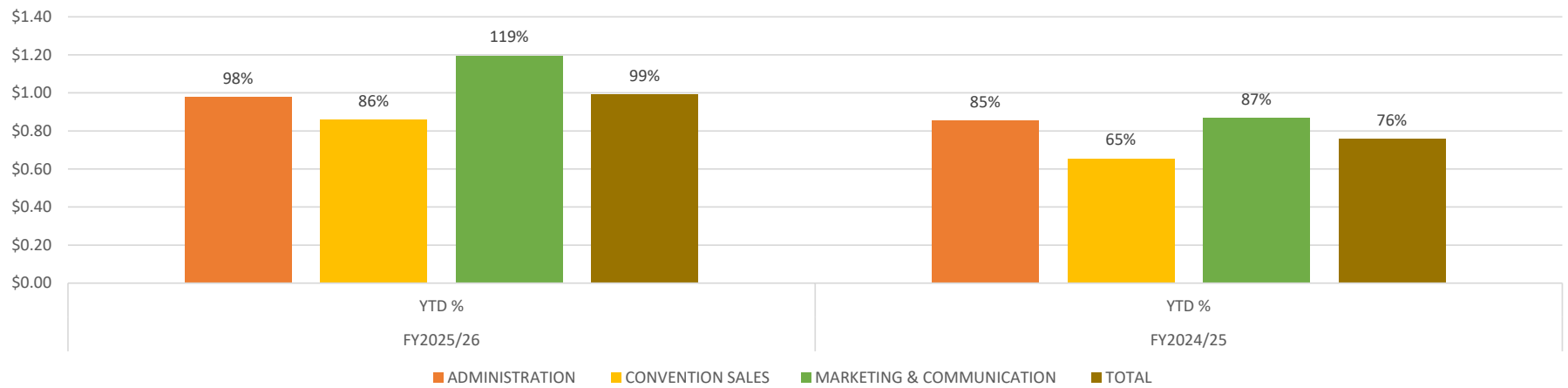
FY 2025/26 Remaining Budget by Program July 2025 to March 2026

PROGRAM	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %	ANNUAL %	REMAINING ANNUAL
ADMINISTRATION	\$1,056,387.00	\$796,687.00	\$778,228.97	\$18,458.03	98%	74%	\$278,158.03
CITY ADMINISTRATION FEES	\$70,000.00	\$52,500.00	\$63,399.31	(\$10,899.31)	121%	91%	\$6,600.69
CONTINGENCY	\$105,000.00	\$78,750.00	\$0.00	\$78,750.00	0%	0%	\$105,000.00
CONVENTION SALES	\$1,668,849.00	\$1,240,807.00	\$1,064,791.65	\$176,015.35	86%	64%	\$604,057.35
MARKETING & COMMUNICATION	\$1,147,676.00	\$878,435.00	\$1,049,664.73	(\$171,229.73)	119%	91%	\$98,011.27
TOTAL	\$4,047,912.00	\$3,047,179.00	\$2,956,084.66	\$91,094.34	97%	73%	\$1,091,827.34



Silicon Valley/Santa Clara DMO, Inc.
YTD FY2025/26 AND YTD FY2024/25 COMPARISON

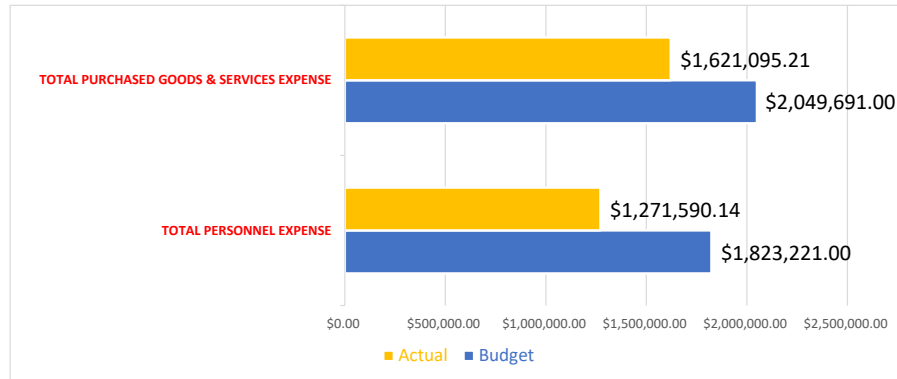
PROGRAM	FY2025/26				FY2024/25			
	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	YTD %
ADMINISTRATION	\$796,687.00	\$778,228.97	\$18,458.03	98%	\$647,260.00	\$551,679.87	\$95,580.13	85%
CONVENTION SALES	\$1,240,807.00	\$1,064,791.65	\$176,015.35	86%	\$1,283,154.00	\$839,014.97	\$444,139.03	65%
MARKETING & COMMUNICATION	\$878,435.00	\$1,049,664.73	-\$171,229.73	119%	\$638,176.00	\$554,535.23	\$83,640.77	87%
TOTAL	\$2,915,929.00	\$2,892,685.35	\$23,243.65	99%	\$2,568,590.00	\$1,945,230.07	\$623,359.93	76%



Silicon Valley/Santa Clara DMO, Inc.
FY 2025/26 YEAR TO DATE (YTD) SUMMARY BY ORG
July 2025 - March 2026

	FY 2025/26	Q1			Q2		
	Budget	Budget	Actual	Variance	Budget	Actual	Variance
FY 2025/26 FUNDING ALLOCATION	\$4,047,912.00	\$980,187.00	\$809,881.57	\$170,305.43	\$1,085,285.00	\$1,159,934.50	(\$74,649.50)
Personnel							
51100 Salary	\$1,285,135.00	\$296,573.00	\$290,651.11	\$5,921.89	\$345,997.00	\$354,375.64	(\$8,378.64)
51200 Payroll Taxes	\$109,488.00	\$25,274.00	\$21,113.03	\$4,160.97	\$29,479.00	\$17,595.78	\$11,883.22
51300 Employee Benefits	\$136,320.00	\$32,852.00	\$28,003.60	\$4,848.40	\$35,292.00	\$30,457.56	\$4,834.44
51310 Health	\$72,996.00	\$18,244.00	\$14,745.01	\$3,498.99	\$18,249.00	\$16,444.95	\$1,804.05
51400 401K Fee	\$63,324.00	\$14,608.00	\$13,258.59	\$1,349.41	\$17,043.00	\$14,012.61	\$3,030.39
51600 Employee Incentives	\$279,438.00	\$69,853.00	\$69,852.00	\$1.00	\$69,855.00	\$69,852.00	\$3.00
51700 Other	\$12,840.00	\$3,210.00	\$3,210.00	\$0.00	\$3,210.00	\$4,240.00	(\$1,030.00)
TOTAL PERSONNEL EXPENSE	\$1,823,221.00	\$427,762.00	\$412,829.74	\$14,932.26	\$483,833.00	\$476,520.98	\$7,312.02
Purchased Goods and Services Expense							
54400 Contract Services	\$844,027.00	\$202,984.00	\$187,150.54	\$15,833.46	\$232,827.00	\$251,891.30	(\$19,064.30)
54600 Operating Expenses	\$61,117.00	\$18,802.00	\$9,755.90	\$9,046.10	\$11,301.00	\$9,424.43	\$1,876.57
54700 Insurance	\$12,410.00	\$3,105.00	\$2,955.39	\$149.61	\$3,105.00	\$4,055.91	(\$950.91)
55000 Memberships	\$67,442.00	\$23,661.00	\$23,226.89	\$434.11	\$3,823.00	\$153,426.11	(\$149,603.11)
55201 Subscription Services	\$257,964.00	\$69,135.00	\$63,924.35	\$5,210.65	\$64,135.00	\$71,089.72	(\$6,954.72)
56300 Conferences and Trade Shows	\$82,542.00	\$10,742.00	\$12,685.00	(\$1,943.00)	\$35,250.00	\$42,675.05	(\$7,425.05)
56400 Business Development	\$250,000.00	\$62,499.00	\$20,000.00	\$42,499.00	\$62,499.00	\$5,550.00	\$56,949.00
56500 Advertising & Promotion	\$192,300.00	\$54,086.00	\$42,400.00	\$11,686.00	\$65,326.00	\$78,097.91	(\$12,771.91)
56600 Travel & Entertainment	\$105,089.00	\$24,853.00	\$15,138.82	\$9,714.18	\$23,750.00	\$32,587.83	(\$8,837.83)
56800 Support Services	\$176,800.00	\$38,808.00	\$19,814.94	\$18,993.06	\$55,686.00	\$18,042.21	\$37,643.79
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$2,049,691.00	\$508,675.00	\$397,051.83	\$111,623.17	\$557,702.00	\$666,840.47	(\$109,138.47)
58000 CONTINGENCY	\$105,000.00	\$26,250.00	\$0.00	\$26,250.00	\$26,250.00	\$0.00	\$26,250.00
60000 CITY ADMINISTRATIVE FEE	\$70,000.00	\$17,500.00	\$0.00	\$17,500.00	\$17,500.00	\$16,573.05	\$926.95
TOTAL OPERATING EXPENSES	\$4,047,912.00	\$980,187.00	\$809,881.57	\$170,305.43	\$1,085,285.00	\$1,159,934.50	(\$74,649.50)

	Q3			YTD			YTD	Annual	Remaining Annual
	Budget	Actual	Variance	Budget	Actual	Variance			
FY 2025/26 FUNDING ALLOCATION	\$981,707.00	\$986,268.59	(\$4,561.59)	\$3,047,179.00	\$2,956,084.66	\$91,094.34	97%	73%	\$1,091,827.34
Personnel									
51100 Salary	\$296,568.00	\$256,445.45	\$40,122.55	\$939,138.00	\$901,472.20	\$37,665.80	73%	70%	\$383,662.80
51200 Payroll Taxes	\$25,272.00	\$23,215.44	\$2,056.56	\$80,025.00	\$61,924.25	\$18,100.75	77%	57%	\$47,563.75
51300 Employee Benefits	\$32,860.00	\$29,636.53	\$3,223.47	\$101,004.00	\$88,097.69	\$12,906.31	87%	65%	\$48,222.31
51310 Health	\$18,250.00	\$18,070.17	\$179.83	\$54,743.00	\$49,260.13	\$5,482.87	90%	67%	\$23,735.87
51400 401K Fee	\$14,610.00	\$11,566.36	\$3,043.64	\$46,261.00	\$38,837.56	\$7,423.44	84%	61%	\$24,486.44
51600 Employee Incentives	\$69,858.00	\$69,852.00	\$6.00	\$209,566.00	\$209,566.00	\$10.00	100%	75%	\$69,882.00
51700 Other	\$3,210.00	\$3,090.00	\$120.00	\$9,630.00	\$10,540.00	(\$910.00)	109%	82%	\$2,300.00
TOTAL PERSONNEL EXPENSE	\$427,768.00	\$382,239.42	\$45,528.58	\$1,339,363.00	\$1,271,590.14	\$67,772.86	95%	70%	\$551,630.86
Purchased Goods and Services Expense									
54400 Contract Services	\$207,185.00	\$349,008.20	(\$141,823.20)	\$642,996.00	\$788,050.04	(\$145,054.04)	123%	93%	\$55,976.96
54600 Operating Expenses	\$20,706.00	\$57,946.35	(\$37,240.35)	\$50,809.00	\$77,126.68	(\$26,317.68)	152%	126%	(\$16,009.68)
54700 Insurance	\$3,104.00	\$4,606.17	(\$1,502.17)	\$9,314.00	\$11,617.47	(\$2,303.47)	125%	94%	\$792.53
55000 Memberships	\$36,242.00	\$35,094.72	\$1,147.28	\$63,726.00	\$211,747.72	(\$148,021.72)	332%	314%	(\$144,305.72)
55201 Subscription Services	\$66,992.00	\$66,211.74	\$780.26	\$200,262.00	\$201,225.81	(\$963.81)	100%	78%	\$56,738.19
56300 Conferences and Trade Shows	\$8,350.00	\$10,639.57	(\$2,289.57)	\$54,342.00	\$65,999.62	(\$11,657.62)	0%	80%	\$16,542.38
56400 Business Development	\$62,500.00	\$0.00	\$62,500.00	\$187,498.00	\$25,550.00	\$161,948.00	14%	10%	\$224,450.00
56500 Advertising & Promotion	\$42,888.00	\$11,042.81	\$31,845.19	\$162,300.00	\$131,540.72	\$30,759.28	81%	68%	\$60,759.28
56600 Travel & Entertainment	\$25,514.00	\$14,064.92	\$11,449.08	\$74,117.00	\$61,791.57	\$12,325.43	83%	59%	\$43,297.43
56800 Support Services	\$36,708.00	\$8,588.43	\$28,119.57	\$131,202.00	\$46,445.58	\$84,756.42	35%	26%	\$130,354.42
TOTAL PURCHASED GOODS & SERVICES EXPENSE	\$510,189.00	\$557,202.91	(\$47,013.91)	\$1,576,566.00	\$1,621,095.21	(\$44,529.21)	103%	79%	\$428,595.79
58000 CONTINGENCY	\$26,250.00	\$0.00	\$26,250.00	\$78,750.00	\$0.00	\$78,750.00	0%	0%	\$105,000.00
60000 CITY ADMINISTRATIVE FEE	\$17,500.00	\$46,826.26	(\$29,326.26)	\$52,500.00	\$63,399.31	(\$10,899.30)	0%	91%	\$6,600.69
TOTAL OPERATING EXPENSES	\$981,707.00	\$986,268.59	(\$4,561.59)	\$3,047,179.00	\$2,956,084.66	\$91,094.34	97%	73%	\$1,091,827.34



Silicon Valley/Santa Clara DMO, Inc.
FY 2025/26 Year To Date (YTD) Summary by Program March 2026

Budget Item	FY 25/26	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
CONVENTION SALES, INCENTIVES & SERVICES						
51000 Personnel	\$732,122.00	\$537,455.00	\$463,200.38	\$74,254.62	86%	63%
51100 Salary	\$526,050.00	\$384,420.00	\$330,989.21	\$53,430.79	86%	63%
51600 Incentives	\$107,888.00	\$80,914.00	\$80,910.00	\$4.00	100%	75%
51300 Benefits	\$49,068.00	\$36,193.00	\$25,774.84	\$10,418.16	71%	53%
51310 Health	\$17,988.00	\$13,488.00	\$9,682.72	\$3,805.28	72%	54%
51400 401K Fee	\$31,080.00	\$22,705.00	\$16,092.12	\$6,612.88	71%	52%
51200 Payroll Taxes	\$47,196.00	\$34,488.00	\$24,086.33	\$10,401.67	70%	51%
51710 Other-Cell Phone Stipend	\$1,920.00	\$1,440.00	\$1,440.00	\$0.00	100%	75%
Convention Sales, Incentives & Services Expenses	\$936,727.00	\$703,352.00	\$601,591.27	\$101,760.73	86%	64%
Contract Services	\$58,000.00	\$43,498.00	\$38,480.00	\$5,018.00	88%	66%
54460 Baronfeld Consulting, LLC.	\$58,000.00	\$43,498.00	\$38,480.00	\$5,018.00	88%	66%
Memberships	\$59,942.00	\$56,226.00	\$204,308.72	-\$148,082.72	363%	341%
55120 PCMA	\$5,458.00	\$5,332.00	\$5,367.26	-\$35.26	101%	98%
55130 MPI ACE/WEC	\$1,152.00	\$864.00	\$486.08	\$377.92	56%	42%
55140 CALSAE	\$870.00	\$651.00	\$281.25	\$369.75	43%	32%
55150 California Travel Association	\$2,181.00	\$1,617.00	\$1,427.90	\$189.10	88%	65%
55155 Sports ETA Membership	\$1,200.00	\$900.00	\$798.74	\$101.26	89%	67%
55160 San Francisco Travel Association	\$7,686.00	\$5,718.00	\$5,037.50	\$680.50	88%	66%
55165 SITE Global	\$525.00	\$378.00	\$417.49	-\$39.49	110%	80%
55166 Association Forum	\$410.00	\$306.00	\$292.50	\$13.50	96%	71%
55167 U.S. Travel Board Membership	\$40,200.00	\$40,200.00	\$40,200.00	\$0.00	100%	100%
55168 WISE	\$260.00	\$260.00	\$0.00	\$260.00	0%	0%
55169 BAHC Sponsorship	\$0.00	\$0.00	\$150,000.00	-\$150,000.00	N/A	N/A
Subscription Services	\$204,354.00	\$156,469.00	\$159,015.78	-\$2,546.78	102%	78%
55212 Knowland	\$16,008.00	\$12,006.00	\$12,006.00	\$0.00	100%	75%
55220 CVENT	\$48,996.00	\$36,747.00	\$35,992.53	\$754.47	98%	73%
55221 Tourism Economics Lodging Report	\$59,000.00	\$44,252.00	\$44,250.03	\$1.97	100%	75%
55250 Conference Direct	\$14,010.00	\$14,010.00	\$14,000.01	\$9.99	100%	100%
55260 HelmsBriscoe	\$22,372.00	\$16,597.00	\$16,499.98	\$97.02	99%	74%
55270 Zoominfo	\$11,274.00	\$8,386.00	\$8,246.25	\$139.75	98%	73%
55271 Doodle	\$0.00	\$0.00	\$83.40	-\$83.40	N/A	N/A
55280 BOX	\$3,006.00	\$2,205.00	\$2,610.00	-\$405.00	118%	87%
55295 Visiting Media	\$29,688.00	\$22,266.00	\$25,327.58	-\$3,061.58	114%	85%
56400 Business Development	\$250,000.00	\$187,498.00	\$25,550.00	\$161,948.00	14%	10%

Budget Item	FY 25/26	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Conferences and Tradeshows	\$82,542.00	\$54,342.00	\$65,999.62	-\$11,657.62	121%	80%
56311 U.S. Travel Destination DC	\$800.00	\$0.00	\$0.00	\$0.00	N/A	0%
56312 All Things Meetings - Fall Show	\$1,250.00	\$1,250.00	\$1,450.00	-\$200.00	116%	116%
56313 DI Business Operations Summit	\$1,500.00	\$1,500.00	\$995.00	\$505.00	66%	66%
56320 IMEX	\$10,000.00	\$10,000.00	\$10,250.00	-\$250.00	103%	103%
56329 Destination International Marketing Summit	\$2,500.00	\$2,500.00	\$0.00	\$2,500.00	0%	0%
56330 Destination West	\$5,000.00	\$0.00	\$0.00	\$0.00	N/A	0%
56341 Cal Asso Local Economic Dev	\$1,300.00	\$0.00	\$0.00	\$0.00	N/A	0%
56360 Destination International Annual Convention	\$2,742.00	\$2,742.00	\$3,785.00	-\$1,043.00	138%	138%
56364 Sports Events and Tourism	\$4,000.00	\$0.00	\$0.00	\$0.00	N/A	0%
56370 CalTravel Summit	\$0.00	\$0.00	\$4,746.00	-\$4,746.00	N/A	N/A
56371 ESTO Conference	\$2,500.00	\$2,500.00	\$2,500.00	\$0.00	100%	100%
56372 PR Media Pitching Event	\$0.00	\$0.00	\$1,400.00	-\$1,400.00	N/A	N/A
56374 Esports Travel Summit	\$5,100.00	\$0.00	\$0.00	\$0.00	N/A	0%
56380 TEAMS Conference & Expo	\$10,000.00	\$10,000.00	\$9,886.23	\$113.77	99%	99%
56381 Prestige Show	\$1,900.00	\$1,900.00	\$1,495.00	\$405.00	79%	79%
56382 Holiday Showcase	\$5,000.00	\$5,000.00	\$2,415.00	\$2,585.00	48%	48%
56383 CalSAE Elevate Conference	\$5,500.00	\$0.00	\$0.00	\$0.00	N/A	0%
56384 Destination California - Northstar Meetings	\$5,000.00	\$5,000.00	\$5,000.00	\$0.00	100%	100%
56386 RCMA Emerge Tradeshow	\$2,100.00	\$2,100.00	\$3,490.13	-\$1,390.13	166%	166%
56388 All Things Meetings - Spring Show	\$1,250.00	\$1,250.00	\$1,500.00	-\$250.00	120%	120%
56390 Connect Spring Marketplace	\$5,000.00	\$0.00	\$0.00	\$0.00	N/A	0%
56391 U.S Travel Summer Summit	\$500.00	\$500.00	\$0.00	\$500.00	0%	0%
56392 CalSAE Seasonal Spectacular	\$5,600.00	\$5,600.00	\$10,887.82	-\$5,287.82	194%	194%
56394 Visit Outlook Forum	\$1,700.00	\$1,700.00	\$1,499.00	\$201.00	88%	88%
56396 Destinations International - CEO Summit	\$1,500.00	\$0.00	\$871.44	-\$871.44	N/A	58%
56399 MPINCC ACE	\$800.00	\$800.00	\$3,829.00	-\$3,029.00	479%	479%

Budget Item	FY 25/26	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Travel & Entertainment	\$105,089.00	\$74,117.00	\$61,791.57	\$12,325.43	83%	59%
56610 Destination International Annual Convention	\$9,800.00	\$9,800.00	\$8,231.95	\$1,568.05	84%	84%
56611 CalTravel Summit	\$0.00	\$0.00	\$5,950.85	-\$5,950.85	N/A	N/A
56612 All Things Meetings - Spring Show	\$240.00	\$240.00	\$43.69	\$196.31	18%	18%
56613 All Things Meetings - Fall Show	\$60.00	\$60.00	\$17.00	\$43.00	28%	28%
56614 DI Business Operation Summit	\$3,140.00	\$3,140.00	\$1,951.68	\$1,188.32	62%	62%
56620 MPI ACE/WEC	\$1,615.00	\$1,615.00	\$469.57	\$1,145.43	29%	29%
56621 TEAMS Conference + Expo	\$3,410.00	\$3,410.00	\$4,049.63	-\$639.63	119%	119%
56622 Connect Spring Marketplace	\$2,035.00	\$0.00	\$0.00	\$0.00	N/A	0%
56635 CalSEA Seasonal Spectacular	\$980.00	\$980.00	\$992.58	-\$12.58	101%	101%
56640 IMEX North America	\$4,720.00	\$4,720.00	\$2,392.14	\$2,327.86	51%	51%
56641 Prestige Show	\$60.00	\$60.00	\$0.00	\$60.00	0%	0%
56645 Visit California Outlook Forum	\$6,480.00	\$6,480.00	\$3,726.63	\$2,753.37	58%	58%
56655 Destination International - CEO Summit	\$2,395.00	\$0.00	\$2,028.96	-\$2,028.96	N/A	85%
56665 Helms Briscoe	\$5,140.00	\$0.00	\$0.00	\$0.00	N/A	0%
56669 Destinations International - Marketing Summit	\$4,654.00	\$4,654.00	\$0.00	\$4,654.00	0%	0%
56671 ESTO Conference	\$3,320.00	\$3,320.00	\$2,395.70	\$924.30	72%	72%
56675 Quarterly Sales Trips	\$27,500.00	\$21,893.00	\$20,280.84	\$1,612.16	93%	74%
56677 U.S Travel Destination Capitol Hill	\$3,270.00	\$0.00	\$0.00	\$0.00	N/A	0%
56678 Destination West Conference	\$2,520.00	\$0.00	\$0.00	\$0.00	N/A	0%
56681 Holiday Showcase	\$2,980.00	\$2,980.00	\$4,800.65	-\$1,820.65	161%	161%
56682 CALSAE Elevate Conference	\$2,270.00	\$0.00	\$0.00	\$0.00	N/A	0%
56683 Destination California - Northstar Meetings	\$1,940.00	\$1,940.00	\$1,076.43	\$863.57	55%	55%
56690 Mileage Reimbursement	\$3,000.00	\$2,250.00	\$1,040.89	\$1,209.11	46%	35%
56691 U.S Travel Summer Summit	\$2,450.00	\$2,450.00	\$0.00	\$2,450.00	0%	0%
56692 RCMA Emerge Tradeshow	\$4,125.00	\$4,125.00	\$981.83	\$3,143.17	24%	24%
56693 Cal Asso Local Economic Dev	\$2,370.00	\$0.00	\$0.00	\$0.00	N/A	0%
56694 Sports Events and Tourism	\$2,045.00	\$0.00	\$1,360.55	-\$1,360.55	N/A	67%
56695 Esport Travel Summit	\$2,570.00	\$0.00	\$0.00	\$0.00	N/A	0%
Support Services	\$176,800.00	\$131,202.00	\$46,445.58	\$84,756.42	35%	26%
56810 Client Events + Entertainment	\$120,000.00	\$90,000.00	\$32,186.49	\$57,813.51	36%	27%
56820 Site Visits	\$7,500.00	\$5,625.00	\$274.16	\$5,350.84	5%	4%
56830 Familiarization Trips	\$8,000.00	\$8,000.00	\$3,399.53	\$4,600.47	42%	42%
56831 Promotional Items	\$10,000.00	\$5,000.00	\$5,562.31	-\$562.31	111%	56%
56832 Tradeshow Booth Activations	\$24,500.00	\$19,000.00	\$3,910.38	\$15,089.62	21%	16%
56833 Tradeshow Shipping	\$6,800.00	\$3,577.00	\$1,112.71	\$2,464.29	31%	16%
TOTAL CONVENTION SALES, INCENTIVES & SERVICES	\$1,668,849.00	\$1,240,807.00	\$1,064,791.65	\$176,015.35	86%	64%

Budget Item	FY 25/26	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
MARKETING & COMMUNICATIONS						
Personnel	\$498,789.00	\$366,406.00	\$360,178.54	\$6,227.46	98%	72%
51100 Salary	\$352,085.00	\$257,292.00	\$257,060.39	\$231.61	100%	73%
51600 Incentives	\$71,500.00	\$53,625.00	\$53,622.00	\$3.00	100%	75%
51300 Benefits	\$42,648.00	\$31,661.00	\$29,425.29	\$2,235.71	93%	69%
51310 Health	\$25,704.00	\$19,277.00	\$18,382.08	\$894.92	95%	72%
51400 401K Fee	\$16,944.00	\$12,384.00	\$11,043.21	\$1,340.79	89%	65%
51200 Payroll Taxes	\$31,116.00	\$22,748.00	\$18,870.86	\$3,877.14	83%	61%
51710 Other-Cell Phone Stipend	\$1,440.00	\$1,080.00	\$1,200.00	-\$120.00	111%	83%
Marketing Expenses	\$648,887.00	\$512,029.00	\$689,486.19	-\$177,457.19	135%	106%
Contract Services	\$456,587.00	\$349,729.00	\$557,945.47	-\$208,216.47	160%	122%
54411 Marketing Services Contract - We the Creative	\$37,960.00	\$28,467.00	\$375.00	\$28,092.00	1%	1%
54412 Digital Marketing (PPC, SEO + Social Media Ads)	\$18,902.00	\$14,240.00	\$9,654.15	\$4,585.85	68%	51%
54413 Influencer Marketing	\$25,008.00	\$18,756.00	\$15,169.42	\$3,586.58	81%	61%
54415 Photography	\$0.00	\$0.00	\$375.00	-\$375.00	N/A	N/A
54419 Website Hosting & SEO - Madden Media	\$26,640.00	\$19,980.00	\$19,960.00	\$20.00	100%	75%
54491 OmniChannel Marketing Project - Madden Media	\$36,000.00	\$27,000.00	\$27,000.00	\$0.00	100%	75%
54492 VibeMap	\$3,750.00	\$3,750.00	\$3,750.00	\$0.00	100%	100%
54493 Content Creation Fund	\$10,240.00	\$9,739.00	\$3,819.75	\$5,919.25	39%	37%
54494 Visitor Guide Shipping	\$30,168.00	\$22,626.00	\$25,262.30	-\$2,636.30	112%	84%
54495 Marketing Agency of Record - Madden Media	\$231,295.00	\$178,060.00	\$155,095.37	\$22,964.63	87%	67%
54496 SBLX/FWC26 Activation Plan - Madden Media	\$0.00	\$0.00	\$288,977.23	-\$288,977.23	N/A	N/A
54497 SBLX/FWC26 Sports & Events Guide Shipping	\$15,084.00	\$10,056.00	\$0.00	\$10,056.00	0%	0%
54498 Mindtrip AI Trip Planner	\$11,940.00	\$8,955.00	\$8,507.25	\$447.75	95%	71%
54499 Seeker Events	\$9,600.00	\$8,100.00	\$0.00	\$8,100.00	0%	0%
Advertising & Promotion	\$192,300.00	\$162,300.00	\$131,540.72	\$30,759.28	81%	68%
56511 CBS	\$67,300.00	\$67,300.00	\$67,915.00	-\$615.00	101%	101%
56512 Expedia	\$120,000.00	\$90,000.00	\$61,550.72	\$28,449.28	68%	51%
56513 Tradeshow Backwalls	\$5,000.00	\$5,000.00	\$2,075.00	\$2,925.00	42%	42%
TOTAL MARKETING & COMMUNICATIONS	\$1,147,676.00	\$878,435.00	\$1,049,664.73	-\$171,229.73	119%	91%

Budget Item	FY 25/26	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
ADMINISTRATION						
Personnel	\$592,310.00	\$435,502.00	\$448,211.22	-\$12,709.22	103%	76%
51100 Salary	\$407,000.00	\$297,426.00	\$313,422.60	-\$15,996.60	105%	77%
51600 Incentives	\$100,050.00	\$75,027.00	\$75,024.00	\$3.00	100%	75%
51300 Benefits	\$44,604.00	\$33,150.00	\$32,897.56	\$252.44	99%	74%
51310 Health	\$29,304.00	\$21,978.00	\$21,195.33	\$782.67	96%	72%
51400 401K Fee	\$15,300.00	\$11,172.00	\$11,702.23	-\$530.23	105%	76%
51200 Payroll Taxes	\$31,176.00	\$22,789.00	\$18,967.06	\$3,821.94	83%	61%
51710 Other-Cell Phone Stipend	\$2,280.00	\$1,710.00	\$1,900.00	-\$190.00	111%	83%
51730 Other-Car Allowance	\$7,200.00	\$5,400.00	\$6,000.00	-\$600.00	111%	83%
Administrative Expenses	\$464,077.00	\$361,185.00	\$330,017.75	\$31,167.25	91%	71%
Contract Services	\$329,440.00	\$249,769.00	\$191,624.57	\$58,144.43	77%	58%
54410-10 Accounting Services	\$87,060.00	\$61,464.00	\$53,665.00	\$7,799.00	87%	62%
54410-20 PP&Co. Tax Preparation	\$6,500.00	\$4,877.00	\$7,340.00	-\$2,463.00	151%	113%
54410-30 City of Santa Clara Fiscal Sponsorship	\$9,564.00	\$7,173.00	\$10,123.20	-\$2,950.20	141%	106%
54420 Legal Services	\$40,000.00	\$28,000.00	\$19,580.00	\$8,420.00	70%	49%
54425 SmartCity IT Services	\$6,720.00	\$5,040.00	\$3,132.00	\$1,908.00	62%	47%
54430 Payroll Services	\$7,800.00	\$5,850.00	\$6,906.50	-\$1,056.50	118%	89%
54440 Audit	\$35,000.00	\$35,000.00	\$0.00	\$35,000.00	0%	0%
54471 Civitas Advisors - Consulting Agreement	\$38,376.00	\$28,548.00	\$28,080.00	\$468.00	98%	73%
54472 Civitas Advisors - SCTID Renewal Agreement	\$86,420.00	\$64,817.00	\$61,977.87	\$2,839.13	96%	72%
54480 HR Services	\$12,000.00	\$9,000.00	\$820.00	\$8,180.00	9%	7%
Operating Expenses	\$61,117.00	\$50,809.00	\$77,126.68	-\$26,317.68	152%	126%
54605 Banking Fees	\$420.00	\$315.00	\$80.00	\$235.00	25%	19%
54610 Software Licenses	\$18,505.00	\$13,876.00	\$9,653.99	\$4,222.01	70%	52%
54620 Postage	\$252.00	\$189.00	\$1,014.36	-\$825.36	537%	403%
54640 Licenses	\$840.00	\$630.00	\$0.00	\$630.00	0%	0%
54660 Office Supplies	\$8,000.00	\$5,999.00	\$4,469.51	\$1,529.49	75%	56%
54670 DMO Convention Center Building Services	\$8,100.00	\$6,075.00	\$6,075.00	\$0.00	100%	75%
54680 Internal Meetings & Training	\$25,000.00	\$23,725.00	\$7,247.80	\$16,477.20	31%	29%
54690 Recruitment	\$0.00	\$0.00	\$48,586.02	-\$48,586.02	N/A	N/A
Insurance	\$12,410.00	\$9,314.00	\$11,617.47	-\$2,303.47	125%	94%
54710 Workers Compensation	\$1,882.00	\$1,413.00	\$4,162.77	-\$2,749.77	295%	221%
54720 Business Owners Liability and Property	\$2,123.00	\$1,593.00	\$1,592.28	\$0.72	100%	75%
54730 Professional Cyber Liability	\$2,520.00	\$1,890.00	\$1,890.00	\$0.00	100%	75%
54740 Management Liability	\$3,380.00	\$2,537.00	\$2,029.14	\$507.86	80%	60%
54750 Cyber Insurance	\$2,505.00	\$1,881.00	\$1,943.28	-\$62.28	103%	78%

Budget Item	FY 25/26	YTD Budget	YTD Actual	Variance	Expended	
					YTD	Annual
Memberships	\$7,500.00	\$7,500.00	\$7,439.00	\$61.00	99%	99%
55110 Destinations International	\$7,500.00	\$7,500.00	\$7,439.00	\$61.00	99%	99%
Subscription Services	\$53,610.00	\$43,793.00	\$42,210.03	\$1,582.97	96%	79%
55210 Simpleview - Act On	\$11,200.00	\$8,398.00	\$8,538.59	-\$140.59	102%	76%
55213 CoStar Realty Information	\$10,410.00	\$7,740.00	\$7,740.00	\$0.00	100%	74%
55214 Simpleview - Annual Subscription	\$15,820.00	\$11,863.00	\$12,553.32	-\$690.32	106%	79%
55225 BookDirect Tool	\$5,000.00	\$5,000.00	\$3,333.32	\$1,666.68	67%	67%
55230 Destination International EIC Subscription	\$9,630.00	\$9,630.00	\$9,180.00	\$450.00	95%	95%
55240 Trade Journal/Newspapers	\$250.00	\$189.00	\$105.00	\$84.00	56%	42%
55255 Automated Expense Management Tool	\$1,300.00	\$973.00	\$759.80	\$213.20	78%	58%
TOTAL ADMINISTRATION	\$1,056,387.00	\$796,687.00	\$778,228.97	\$18,458.03	98%	74%
58000 Contingency	\$105,000.00	\$78,750.00	\$0.00	\$78,750.00	0%	0%
60000 City Administration Fee	\$70,000.00	\$52,500.00	\$63,399.31	-\$10,899.31	121%	91%
TOTAL OPERATING BUDGET	\$4,047,912.00	\$3,047,179.00	\$2,956,084.66	\$91,094.34	97%	73%

Statement of Financial Position

Silicon Valley/Santa Clara DMO, Inc.

As of Mar 31, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
1005 City - TID Account	\$2,159,089.08
1070 Current Year Reserves	678,001.00
Total for 1005 City - TID Account	\$2,837,090.08
1010 Checking-Operating-Wells	0.00
1015 Checking Bridge Bank	2,489,761.24
1020 Checking Deposit Account 3889	124,763.24
Total for Bank Accounts	\$5,451,614.56
Accounts Receivable	
13100 TID Receivable	0.00
13101 Refunds	0.00
13110 Contributions Receivable	0.00
Total for Accounts Receivable	\$0.00
Other Current Assets	
14100 Prepaid Expenses	94,862.34
14110 Prepaid Insurance	4,606.10
14120 Prepaid Annualized Software	1,416.46
14130 Prepaid Memberships	26,768.46
14150 Sales Tax on Purchases	0.00
14200 Employee Benefits	10,583.76
Total for Other Current Assets	\$138,237.12
Total for Current Assets	\$5,589,851.68
Total for Assets	\$5,589,851.68
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
30000 Accounts Payable (A/P)	79,100.01
Total for Accounts Payable	\$79,100.01
Credit Cards	
30050 Bridge Bank CC	646.43
Ramp Card	2,100.96

Statement of Financial Position

Silicon Valley/Santa Clara DMO, Inc.

As of Mar 31, 2026

	Total
Total for Credit Cards	\$2,747.39
Other Current Liabilities	
30100 Accrued Expenses	\$286,785.31
30110 Accrued Payroll Liability	0.00
Total for 30100 Accrued Expenses	\$286,785.31
30200 Deferred Revenue	0.00
Total for Other Current Liabilities	\$286,785.31
Total for Current Liabilities	\$368,632.71
Total for Liabilities	\$368,632.71
Equity	
30300 Change in Net Assets	4,928,617.91
Net Income	292,601.06
Total for Equity	\$5,221,218.97
Total for Liabilities and Equity	\$5,589,851.68



MEMORANDUM

TO: Silicon Valley/Santa Clara DMO, Inc. Board of Directors

FROM: Christine Lawson, CEO

DATE: June 17, 2026

RE: FY 2026/27 Proposed Operating Budget and Key Variances for Silicon Valley/Santa Clara DMO, Inc.

This memo outlines the proposed budget for FY 2026/27, providing a detailed look at planned increases/variances compared to the current FY 2025/26 adopted budget. It highlights key areas that will have a significant impact on both the budget and the operations of the Silicon Valley/Santa Clara DMO, Inc. This overview is shared in preparation for the upcoming Board of Directors Meeting on June 17, 2026, to support productive discussion. Please note that the data within this memo is still pending audit and may be subject to revisions.

BACKGROUND OF THE DMO:

The Santa Clara Tourism Improvement District was initially formed in 2005 pursuant to the Parking and Business Improvement Law of 1989 and includes 11 hotels near the Santa Clara Convention Center: AC Hotel Santa Clara, Avatar Hotel, Delta Santa Clara, Element Santa Clara, Embassy Suites, Hilton Santa Clara, Hyatt Centric Silicon Valley, Hyatt House, Hyatt Regency, Marriott Santa Clara, and the TownePlace Suites by Marriott.

On May 25, 2021, at the request of the lodging businesses, City Council, pursuant to the Property and Business Improvement District Law of 1994, Streets and Highways Code Section 36600 et seq., approved Resolution No. 21-8964 establishing the Santa Clara Tourism Improvement District (SCTID) to fund sales, marketing, and communications to market city of Santa Clara lodging business as tourist, meeting and event destinations, and other improvements and activities as set forth in the Management District Plan. The SCTID was authorized for a five-year term, July 1, 2021 – June 30, 2026.

SCTID activities are funded by a 2.0% assessment of gross short-term (30 days or less) room revenue (10 rooms or more) on lodging businesses and ensure funding for the Silicon Valley/Santa Clara DMO, Inc. (DMO). **The DMO serves as the SCTID's Owners' Association and coordinates the SCTID's administrative, sales and marketing efforts.** The DMO is required to expend SCTID funds on sales, marketing, and other programs as **authorized by the SCTID's Management District Plan and all activities are specifically designed to benefit lodging businesses that are paying the assessment.** SCTID assessments are payable to the City of Santa Clara on a quarterly basis, **and the City currently serves as the DMO's fiscal sponsor.**

The SCTID and Discover Santa Clara are currently undergoing the renewal process for a new five-year term (July 1, 2026 – June 30, 2031). As part of the renewal process, a new Management District Plan (MDP) was developed and approved by the City of Santa Clara, establishing the strategic framework, program structure, and funding allocations for the SCTID through June 30, 2031. The proposed renewal will be considered by the Santa Clara City Council on June 23, 2026. The FY 2026/27 Budget reflects the updated program categories and maximum budget allocations outlined in the new MDP.

FY 2025/26 FUND SUMMARY & PROPOSED FY 2026/27 BUDGET OVERVIEW:

This section provides an overview of the current fiscal year's financial status alongside the proposed budget for the upcoming FY 2026/27, highlighting key financial metrics and anticipated changes.

FY 2025/26 Fund Summary:

Budget Category	Amount
Beginning Fund Balance	\$5,167,483
Adopted Operating Budget	\$4,047,912 (Approved by the Board May 29, 2025)
Year-to-Date Expenditures (as of March 31, 2026)	\$2,956,085 (73% of budget)
Forecasted Total Expenditures for FY 2025/26	\$3,995,385 (99% of budget)
Revenues Received (through March 2026)	\$3,428,303

Proposed FY 2026/27 Operating Budget with YOY Increases and Key Drivers:

Proposed Category	Amount
Proposed Operating Budget	\$4,214,763
Year-over-Year % Increase Compared to Adopted FY 2025/26 Budget	4%
Year-over-Year % Increase Compared to Year-End FY 2025/26 Forecast	5.4%
Key Drivers	-
• Strategic investments in the Meetings & Events segment.	-
• Final fees for BAHC Alliance Partnership.	-
• Personnel Costs – Salary Increases, Benefits & Payroll Taxes	-
Forecasted Revenues for FY 2025/26	\$4,200,000

This proposed budget reflects our commitment to enhancing the DMO's capabilities and achieving our strategic objectives for the upcoming fiscal year. Built upon the foundation and momentum established over the past four years, and as Discover Santa Clara prepares to enter its next five-year term, this budget focuses on maximizing the return on current investments while strategically directing resources toward initiatives that drive group business, generate room night production, and strengthen Santa Clara's position as a premier destination.

FY 2025/26 forecasted year-end expenditures are \$3,995,385, representing 99% of the FY 2025/26 adopted operating budget of \$4,047,912.

In addition to the adopted operating budget, the Board approved two strategic investments that were funded through *restricted funds* and therefore were not originally included in the FY 2025/26 operating budget. These investments included:

- \$455,000 to support the DMO's Super Bowl LX and FIFA World Cup 2026 (SBLX/FWC26) Activation Plan through our Agency of Record, Madden Media.
- \$150,000 toward the DMO's three-year, \$225,000 Bay Area Host Committee Alliance Sponsorship.

Both investments were approved to position Santa Clara to maximize destination exposure, partnership opportunities, and economic impact associated with Super Bowl LX and the FIFA World Cup 2026. The remaining \$75,000 sponsorship commitment for the Bay Area Host Committee Alliance is included in the proposed FY 2026/27 budget.

While these expenditures were initially tracked as restricted fund investments and not reflected on the DMO's Profit & Loss (P&L) statement, our contracted accounting firm recommended in January 2026 that they be incorporated into the FY 2025/26 P&L. As a result, these expenditures are now reflected within the FY 2025/26 year-end forecast.

Excluding the Board-approved investments in the Bay Area Host Committee Alliance Sponsorship and the SBLX/FWC26 Activation Plan, forecasted FY 2025/26 expenditures would be approximately \$3,390,385, or 84% of the adopted \$4,047,912 budget.

The primary factor contributing to forecasted operating expenditures being below budget was the Director of Sales position remaining vacant from December through early April. This vacancy resulted in savings in salaries and benefits, as well as reduced spending on planned sales activities, client events, and customer entertainment associated with the role.

With a new Director of Sales now in place, the organization enters FY 2026/27 fully staffed and positioned to strategically deploy these sales resources. The FY 2026/27 budget maintains these investments to support business development efforts, generate qualified leads and room night production, and drive economic impact for SCTID hotels, partners, and the City of Santa Clara.

As we review the proposed FY 2026/27 expenditures, it is important to highlight several strategic investments in sales, marketing, and communications designed to strengthen Santa Clara's brand position, expand destination awareness, and enhance credibility within the meetings and events segment. These investments support targeted tradeshow participation, client engagement initiatives, reporting, and a dedicated meetings and events (M+E) marketing project that will leverage multiple marketing channels to elevate visibility and drive consideration among key audiences. A detailed breakdown of these investments is provided in the Operating Budget section.

These investments are essential to the continued growth and evolution of the DMO and support the successful execution of the organization's strategic priorities, goals, and objectives. As stewards of SCTID funds, we remain committed to regularly evaluating expenditures to ensure alignment with organizational priorities, measurable return on investment, and sound fiscal management.

FY 2026/27 FUND SUMMARY:

FY 2025/26 Forecasted Fund Balance	FY 2026/27 Projected Revenue	FY 2026/27 Reserves	FY 2026/27 Available Funds
\$5,469,618	\$4,305,000	\$1,685,905	\$8,088,713

Projected revenue for FY 2026/27 is \$4,305,000, consisting of projected SCTID assessments of \$4,200,000 and \$105,000 in assessment interest earnings based on a 2.5% interest rate. These interest earnings are generated through the City of Santa Clara account, where SCTID funds are currently held as the City continues to serve as the DMO's fiscal sponsor.

It is important to note that, with the pending renewal of both the SCTID and DMO agreements, the long-term goal is for Discover Santa Clara to assume custody of its funds. At that time, funds would likely be placed in a higher-yield investment account. However, because this transition could take a minimum of six months to complete, the FY 2026/27 budget assumes the current interest rate earned through the City's account for the entire fiscal year.

When combined with the forecasted FY 2025/26 fund balance of \$5,469,618 and after the allocation of \$1,685,905 to the FY 2026/27 Reserve Fund (representing 40% of the FY 2026/27 budget), a total of \$8,088,713 will be available to support FY 2026/27 operations and initiatives.

An important note regarding DMO revenue streams: when the FY 2025/26 budget was presented to the Board on May 29, 2025, the intent was to continue the Memorandum of Understanding (MOU) with Convention Center partners OVG and Levy. Through this arrangement, the DMO's Marketing Department would provide project management and marketing support for select Convention Center initiatives, with OVG and Levy providing funding totaling \$66,000, including \$36,000 from OVG and \$30,000 from Levy, to offset the cost of these services.

Subsequent to the adoption of the FY 2025/26 budget, the DMO and the City of Santa Clara mutually agreed not to renew the MOU. As a result, the associated marketing support services were not provided and the anticipated \$66,000 in revenue was not collected.

Ultimately, the DMO and City of Santa Clara elected not to renew the MOU for FY 2025/26 and currently have no plans to reinstate the arrangement for FY 2026/27. Should there be future interest in utilizing DMO marketing resources to support partner initiatives, such discussions would be approached strategically and presented to the Board for consideration and approval.

FY 2026/27 PROPOSED OPERATING BUDGET:

Historically, the DMO operating budget has been organized into five programs: Convention Sales, Marketing & Communications, Administration, Contingency, and City Administration Fee. As part of the DMO's renewal process and the adoption of the new Management District Plan (MDP), the Convention Sales and Marketing & Communications programs have been consolidated into a single program titled "Marketing, Communications, Convention Center Sales & Partner Sales" (MCCPS). This change provides greater flexibility to strategically allocate resources and expenditures across sales, marketing, and communications initiatives while maintaining alignment with the priorities established in the MDP. The updated program structure has been incorporated throughout the FY 2026/27 Operating Budget and the expense explanations outlined below.

The current operating budget includes nine full-time equivalent (FTE) positions: 1.0 chief executive officer, 1.0 director of sales & destination services, 2.0 national sales managers, 1.0 manager of data & strategy, 1.0 director of business operations, 1.0 director of marketing & communications, 1.0 senior marketing manager, and 1.0 marketing coordinator. For FY 2026/27, the DMO organizational structure will continue to consist of nine (9) FTEs, with no additional staff proposed.

There has been ongoing discussion regarding the potential addition of a Director of Revenue Management role to support the Santa Clara Convention Center's unique sales environment, which currently includes three independent sales teams representing Discover Santa Clara, OVG, and Levy. While each organization has distinct responsibilities and performance objectives, all three teams are actively pursuing business opportunities that utilize the Convention Center.

A Director of Revenue Management could help establish a more coordinated and strategic approach to

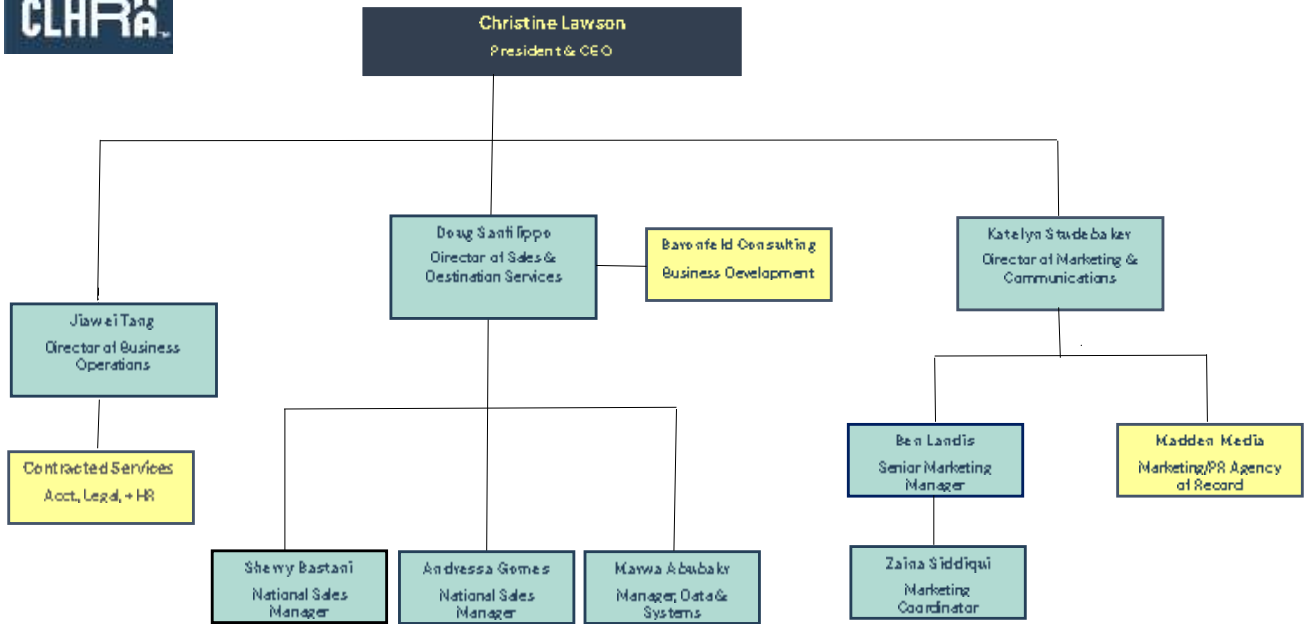
evaluating opportunities, ensuring that access to the Convention Center is not driven by individual organizational goals, but rather by a collective focus on optimizing space utilization to securing the highest-value business for our hotels, partners, and the overall economic impact.

As part of the DMO's renewal process, the City has committed to engaging a third party to evaluate opportunities to improve coordination and business evaluation across the sales teams. Given this pending review, funding for the position has not been included in the FY 2026/27 budget. The DMO will continue to assess the need and timing for this role and bring a recommendation to the Board when appropriate.

The proposed personnel budget for FY 2026/27 reflects an overall increase of \$82,134, representing a 5% increase year-over-year compared to the FY 2025/26 adopted budget. This increase encompasses medical and retirement benefits, payroll taxes, performance-based salary adjustments, and incentive opportunities. Salary adjustments and incentives are contingent upon the achievement of fiscal year goals and individual performance objectives. It is important to note that the actual year-over-year increase may be at or below the projected 5%, depending on final evaluations and goal achievement.

Position	FY 2025/26 Adopted	FY 2026/27 Proposed	Change
Chief Executive Officer	1	1	0
Director of Business Operations	1	1	0
Director of Sales & Destination Services	1	1	0
National Sales Manager	2	2	0
Manager, Data & Strategy	1	1	0
Director of Marketing & Communications	1	1	0
Senior Marketing Manager	1	1	0
Marketing Coordinator	1	1	0
TOTAL FTEs	9	9	0

FY 2026/27 Proposed Organizational Structure



* Yellow boxes represent DMOs Agencies of Record and/or outside contractors.

	FY 2025/26 Adopted	FY 2026/27 Proposed	Program Variance + / (-)	FY 2026/27 Program Change %
Personnel	\$1,823,221	\$1,905,355	\$82,134	4.5%
Purchased Goods & Services	\$2,049,691	\$2,099,408	\$49,717	2.4%
Contingency	\$105,000	\$126,000	\$21,000	20%
City Administration Fee	\$70,000	\$84,000	\$14,000	20%
Total Operating Budget	\$4,047,912	\$4,214,763	\$166,851	11.7%

The budget for the DMO is divided into four programs: Marketing, Communication, Convention Center & Partner Sales, Administration, Contingency, and City Administration Fees. The more significant proposed budget variances are detailed in each program below.

Marketing, Communications, Convention Center Sales & Partner Sales (MCCPS):

The Marketing, Communications, Convention Center Sales & Partner Sales (MCCPS) Program is designed to drive overnight visitation and economic impact for Santa Clara's SCTID hotels, Convention Center, and venue partners through an integrated approach to sales, marketing, and communications. The program focuses on attracting meetings, conventions, sporting events, corporate gatherings, and leisure travel that generate hotel room nights and support demand across the destination's key venues and tourism assets. Through strategic sales efforts, targeted marketing initiatives, client engagement, and business development incentives, the program works to strengthen Santa Clara's visibility and competitiveness, secure new and repeat business, and maximize revenue opportunities for assessed lodging businesses and destination partners.

Budget Item	FY 2025/26 Adopted	FY 2026/27 Proposed	FY 2026/27 Variance
Marketing, Communications, Convention Center Sales & Partner Sales			
Positions			
FTE Director of Sales & Destination Services	1	1	-
FTE National Sales Manager	2	2	-
FTE Director of Marketing & Communications	1	1	-
FTE Senior Marketing Manager	1	1	-
FTE Manager, Data & Strategy	1	1	-
FTE Marketing Coordinator	1	1	-
Personnel	\$1,230,911	\$1,285,504	\$54,593
Salary	878,135	881,030	2,895
Incentives	179,388	216,414	37,026
Benefits	91,716	100,495	8,779
Payroll Taxes	78,312	84,205	5,893
Other-Cell Phone Stipend	3,360	3,360	-
Other-Relocation	-	-	-
Purchased Goods & Services	\$1,585,614	\$1,653,021	\$67,407
Advertising	\$192,300	\$187,300	(\$5,000)
CBS	67,300	67,300	-
Expedia	120,000	120,000	-
Tradeshaw Backwalls	5,000	-	(\$5,000)
Marketing Contracts	\$456,587	\$492,923	\$36,336
Marketing Services Contract - We the Creative	37,960	-	(37,960)
Digital Marketing (PPC, SEO + Social Media Ads)	18,902	6,902	(12,000)

Influencer Marketing	25,008	20,000	(5,008)
Website Hosting & SEO - Madden Media	26,640	29,900	3,260
Omnichannel Marketing Project - Madden Media	36,000	39,200	3,200
Vibemap	3,750	-	(3,750)
Content Creation Fund	10,240	6,513	(3,727)
Marketing Agency of Record - Madden Media	231,295	228,180	(3,115)
Visitors Guide Shipping	30,168	30,168	-
SBLX/FWC26 Sports & Events Guide Shipping	15,084	-	(15,084)
Mindtrip AI Trip Planner	11,940	11,940	-
Seeker Events	9,600	-	(9,600)
Meeting + Events (M+E's) Branding Project (New for FY 26/27)	-	120,120	120,120
Sales Contract Services – Baronfeld Consulting, LLC	58,000	58,000	-
Business Development	250,000	204,525	(45,475)
Conferences & Tradeshows	82,542	76,478	(6,064)
Sales Memberships	59,942	138,175	78,233
Subscription Services	204,354	204,434	80
Support Services	176,800	194,945	18,145
Travel & Entertainment	105,089	96,241	(8,848)
TOTAL MARKETING, COMMUNICATIONS, CONVENTION CENTER SALES, & PARTNER SALES	\$2,816,525	\$2,938,525	\$122,000

FY 2025/26 Year-End Program Budget Forecast.

The Marketing, Communications, Convention Center Sales & Partner Sales year-end forecast is \$2,865,430, representing 102% of the adopted budget of \$2,816,525. The variance is primarily attributable to two strategic investments approved subsequent to budget adoption: the DMO's \$150,000 Bay Area Host Committee Alliance Sponsorship and the \$455,000 SBLX/FWC26 Activation Plan.

Personnel Budget Overview:

- We currently have a full sales and marketing team consisting of seven budgeted FTEs. The salary line reflects a YOY increase of \$54,593 or 4.4% driven primarily in the calculations of incentives as explained below.
- Merit Increases. The FY 2026/27 budget includes salary increases based on current compensation, with the potential for up to a 3% increase, determined by final performance evaluations and grading systems, contingent on meeting outlined KPIs and goals. While the increase could range from 0% to 3%, we have assumed the full 3% increase to stay within the personnel budget. All increases will be effective July 1, 2026, aligning with the start of the new fiscal year.
- Incentives. In FY 2026/27, eligible team members may earn incentive compensation of up to 25% of base salary, with the opportunity to earn an additional 5% kicker upon achievement of specific performance goals and KPIs outlined in their approved incentive plans. The proposed budget reflects a year-over-year increase of \$37,026, driven by both salary increases and a more conservative budgeting approach. Historically, incentive expense has been budgeted at 25% of eligible salaries; however, the FY 2026/27 budget assumes the full potential payout of 30% (inclusive of the 5% kicker) to ensure adequate funding and protect the budget. The Manager of Data & Strategy and Marketing Manager positions are not eligible for incentive compensation.
- Benefits. The benefits have increased by \$8,779 or 9.6% year-over-year driven by the costs from the two lines items that aggregate to this total.
 - Health & Dental. These benefits are increasing by \$12,703, or 29%, primarily due to an anticipated 5% increase in medical plan costs, as communicated by the DMO's benefits contractor, Johnson & Dugan. Actual costs may vary depending on the medical plans selected by employees.

The increase is also impacted by the current Director of Sales participating in the DMO's medical plan, while the previous Director of Sales & Convention Services did not. The DMO currently covers 85% of employee medical costs.

- o 401k expenses. The DMO's 401(k) program, implemented in July 2023, provides a dollar-for-dollar match on employee salary deferrals up to 5% of eligible compensation. The FY 2026/27 budget assumes the maximum employer match of 5% based on eligible compensation following merit increases. Despite budgeting for the full match, 401(k) expenses are projected to decrease by \$3,927, or 8.9%, compared to FY 2025/26, where expenses are over estimated.
- Payroll Taxes. Payroll taxes are budgeted at 7.65% of FY 2026/27 salaries and reflect an increase of \$5,893, or 7.5%, compared to FY 2025/26, primarily due to assumed merit increases. It is important to note that FY 2025/26 forecasted payroll tax expenses are projected at \$60,367, which is lower than budgeted due in part to the Director of Sales & Destination Services position remaining vacant for more than three months. In addition, payroll taxes in the FY 2025/26 budget were estimated at 12% of salaries, resulting in a higher budgeted amount than actual projected expenditures.

Proposed Purchased Goods & Services Budget Key Variances:

The Marketing, Communications, Convention Center Sales & Partner Sales budget reflects a modest year-over-year increase of \$122,000, or 4.3%, compared to the FY 2025/26 adopted budget. The budget largely maintains current sales, marketing, communications, and client engagement investments that have contributed to the DMO's current momentum in growing destination awareness, and positive business results over the past four years. The increase is primarily driven by three strategic investments designed to strengthen destination awareness, enhance sales efforts, and further position Santa Clara as a competitive destination for meetings, conventions, and events.

- Marketing Contract Services – Meetings + Events Branding Project. Over the past four years, the DMO team has worked diligently to establish a strong sales and marketing foundation, building destination awareness and credibility through direct targeted efforts and close collaboration between the Sales and Marketing teams. Together, these efforts have resulted in the development of meeting planner tools, sales collateral, email nurture campaigns, targeted client engagement with meeting planner decision-makers, and other resources designed to elevate Santa Clara's presence within the meetings and events marketplace.

As we prepare for the DMO's renewal and the next five-year term, we are committed to further strengthening our position within this critical business segment. While significant progress has been made in establishing the Discover Santa Clara brand, we believe there is an opportunity to define and **communicate Santa Clara's unique Meetings + Events identity and competitive differentiators more clearly**. To support this effort, the FY 2026/27 budget includes \$120,120 for a dedicated Meetings + Events Branding Project. This initiative will identify and articulate Santa Clara's distinct value proposition and leverage those findings across key sales and marketing channels, including the website, sales collateral, tradeshow booth, Cvent, LinkedIn, and digital advertising efforts.

To help fund this investment, the FY 2026/27 budget does not include the marketing project work previously supported through We the Creative and reflects a \$12,000 reduction in the Digital Marketing line item. These funds have been strategically reallocated to support the Meetings + Events Branding Project, which we believe will provide a stronger long-term foundation for destination positioning, market differentiation, and continued success within the meetings and events segment.

The \$120,120 budget for FY 2026/27 breaks down as follows:

Monthly Costs

1. \$350 Madden Account Management	=	\$4,200
2. LinkedIn Advertising	=	\$12,000
Total Monthly Costs	=	\$16,200

Strategic Meeting + Events Investments

1. Branding Meeting	=	\$30,000
2. Creative Services	=	\$15,000
3. Website Buildout	=	\$18,000
4. Targeted M+E's Advertising	=	\$12,000
5. New Branded Tradeshow Booth	=	\$18,000
Total Cost Strategic Investments	=	\$93,000

Monthly + Strategic Investment Project Costs = \$109,200

Contingency Budget (10% of Total Project Costs) = \$10,920

Total M+E's Project Cost = \$120,120

- Advertising.
 - CBS Partnership & Expedia Always-On Campaign. While the FY 2026/27 budget includes new strategic investments, the DMO remains committed to maintaining two proven marketing initiatives that directly support visitation and hotel performance with no year-over-year budget increases. FY 2026/27 marks the DMO's third year partnering with CBS and second year executing the Expedia Always-On Campaign, reflecting our continued confidence in the value and results these programs provide to Santa Clara and our SCTID hotel partners.

The FY 2026/27 budget continues funding for the CBS partnership and the Expedia Always-On Campaign at current investment levels. Both initiatives have demonstrated strong results and remain important components of the DMO's marketing strategy. Following the success of the DMO's partnership with CBS and its SCTID hotel spotlight segments, the campaign continues to provide valuable exposure for Santa Clara and its lodging partners, particularly as the destination benefits from heightened visibility surrounding Super Bowl LX and the FIFA World Cup 2026.

Likewise, we initiated the Expedia Always-On Campaign in October 2025 with the focus on driving weekend leisure demand, which continues to be a critical need for SCTID hotels. While weekday occupancies and average daily rates remain strong, Fridays through Sundays continue to present the greatest opportunity for growth. Through targeted digital marketing and promotional efforts, the campaign is designed to attract transient visitors, increase weekend hotel occupancy, and encourage longer stays, while leveraging available co-op opportunities to maximize the reach and effectiveness of the investment. To date as of May 31, 2026, the campaign has produced 1,827 room nights and \$587,600 in revenue.

- Business Development (BD) Funds. Business Development (BD) Funds are an important sales tool used to strengthen Santa Clara's competitiveness in securing meetings, conventions, and events that generate hotel room nights for SCTID lodging businesses, drive revenue for the Santa Clara Convention Center and venue partners and increase overall economic impact for the destination. The total amount of BD Funds available each year is approved by the DMO Board of Directors.

In FY 2025/26, the DMO budgeted \$250,000 for BD Funds, though only a limited amount has been used to date. While incentives may be offered during the sales process, funds are only expended if the business is secured for the destination, allowing unused dollars to remain available for future opportunities.

For FY 2026/27, the BD Fund budget has decreased by \$45,475 18.9% to \$204,525. Of this reduction, \$20,475 has been reallocated to support the Amadeus Demand360® Report (refer to Sales Memberships), which will provide market intelligence to strengthen group sales/evaluation strategy and revenue optimization. The remaining reduction reflects adjustments needed to remain within the maximum 70% allocation for the Marketing, Communications, Convention Center Sales & Partner Sales (MCCPS) Program as established in the approved Management District Plan. The DMO will continue to monitor BD Fund usage and seek Board approval for additional funding if needed to support strategic business opportunities during the fiscal year.

- Sales Memberships – Bay Area Host Committee Alliance Sponsorship. In FY 2025/26, the Board approved a \$225,000 Alliance Sponsorship Agreement with the Bay Area Host Committee (BAHC). The partnership was intended to solidify Discover Santa Clara's role as an official Alliance Partner of the organization leading regional preparations for Super Bowl LX and the FIFA World Cup 2026. This investment strategically positioned Santa Clara alongside major regional and national partners, providing the city with increased visibility, influence, and access associated with the Bay Area's largest global sporting events.

To date, the DMO has fulfilled \$150,000 of the sponsorship commitment, with the remaining \$75,000 budgeted in FY 2026/27 to satisfy the final payment obligation under the agreement.

Beyond Super Bowl LX and the FIFA World Cup 2026, the long-term vision is for the BAHC to remain intact as a regional organization focused on promoting the Bay Area and pursuing future high-profile sporting and special events that generate hotel room nights, visitor spending, and economic impact for Santa Clara and the broader Bay Area.

- Sales Memberships – Amadeus Demand 360 Report. As we continue to take a more strategic approach to booking group business, it is critical that we have ongoing visibility into market demand, competitive performance, and emerging trends within the meetings and events segment. Access to this data will strengthen the DMO's ability to make informed decisions regarding group business opportunities, including rate strategy, day-of-week booking patterns, peak and need periods, market segmentation, and overall revenue optimization.

To support this effort, the FY 2026/27 budget includes this new expense of \$20,475 in annual funding for the Amadeus Demand360® Report, a leading hospitality intelligence platform that provides forward-looking occupancy and demand data sourced from participating hotels and destinations. The report offers valuable insight into future booking pace, market demand patterns, and competitive set performance, enabling the DMO and its hotel partners to better evaluate opportunities, identify periods of opportunity or compression, and make more strategic decisions that maximize room night production, Convention Center revenue, and economic impact for Santa Clara.

- Support Services. The Support Services budget reflects a year-over-year increase of \$18,145, or 10.3%, compared to FY 2025/26 adopted budget. FY 2025/26 expenditures are forecasted below budget due in part to the Director of Sales & Destination Services position remaining vacant for approximately four months. With the position now filled, the FY 2026/27 budget maintains Support Services funding at levels consistent with the FY 2025/26 adopted budget to support meaningful client engagement, business development, and lead generation efforts.

In addition, the FY 2026/27 budget includes an increase of more than \$20,000 for Familiarization (FAM) Trips, with the intent of hosting two high-profile meeting planner FAM programs designed to showcase Santa Clara's hotels, Convention Center, and destination assets. During FY 2025/26, the DMO hosted a combined Meeting Planner and Media FAM Trip through the SBLX/FWC26 Activation Plan. As those expenses were funded separately through the activation budget, it is important to restore dedicated FAM funding within the Support Services budget to support ongoing sales efforts and future lead generation opportunities.

Administration:

The administration portion of the SCTID budget provides management, coordination and support to all organizational services and functions. Administration is responsible for the general oversight and fiscal health of the organization, and the budget will be used to support administrative staffing costs, office costs, policy development, and other general administrative costs such as insurance, legal, human resources, and accounting.

Budget Item	FY 2025/26 Adopted	FY 2026/27 Proposed	FY 2026/27 Variance
ADMINISTRATION			
Positions			
FTE CEO	1	1	-
FTE Director of Business Operations	1	1	-
Personnel	\$592,310	\$619,851	\$27,541
Salary	407,000	433,762	26,762
Incentives	100,050	84,928	(15,122)
Benefits	44,604	51,276	6,672
Payroll Taxes	31,176	40,405	9,229
Other-Cell Phone Stipend	2,280	2,280	-
Other – Car Allowance	7,200	7,200	-
Purchased Goods & Services	\$464,077	\$446,387	(\$17,690)
Contract Services	329,440	301,218	(28,222)
Internal Meetings & Training	25,000	29,800	4,800
Insurance	12,410	16,922	4,512
Memberships	7,500	7,900	400
Operating Supplies	9,512	10,044	532
Software Licenses	18,505	17,765	(740)
Office Rent	8,100	10,000	1,900
Recruitment	-	-	-
Subscription Services	53,610	52,738	(872)
TOTAL ADMINISTRATION	\$1,056,387	\$1,066,238	\$9,851

FY 2025/26 Year-End Program Budget Forecast.

The Administration YE forecast is \$1,045,422 or 99% of the adopted budget of \$1,056,387.

Personnel Budget Overview:

- There are no proposed personnel changes.
- Administration Personnel. The Administration program currently includes two full-time employees (FTEs). The salary line reflects a year-over-year increase of \$26,762, or 6.6%, primarily attributable to a Board-approved adjustment to the CEO compensation package, as well as the associated increases in benefits and payroll taxes.

- Merit Increases. The FY 2026/27 budget does not include any new salary increases for the CEO or Director of Business Operations. On September 18, 2025, the Board approved an increase adjustment to the CEO's base salary. Because this adjustment was approved during FY 2025/26, the FY 2026/27 budget reflects the first full fiscal year of the Board-approved compensation level. Accordingly, no additional salary increase has been budgeted for the CEO in FY 2026/27.

Similarly, the Director of Business Operations received a salary adjustment on their anniversary date in January 2026, with the understanding that the increase would remain in effect through June 2027, when annual performance reviews are conducted and any merit-based salary adjustments become effective at the start of the following fiscal year. As a result, no salary increase has been budgeted for the Director of Business Operations in FY 2026/27.

- Incentives. For FY 2026/27, incentive compensation is capped at a maximum of 30% of base salary for the CEO and 15% of base salary for the Director of Business Operations, contingent upon achievement of the goals and performance measures outlined in their respective incentive plans.

The FY 2026/27 budget includes incentive funding at 22% of base salary for the CEO and 15% of base salary for the Director of Business Operations. The CEO incentive has been budgeted more conservatively reflecting the complexity of the performance measures, which include Board-directed organizational goals and team performance objectives. The Director of Business Operations incentive has been budgeted at the maximum allowable level to ensure adequate funding should all performance goals be achieved.

- Benefits. The benefits have increased by \$6,672 or 14.9% year-over-year driven by the costs of the two lines items that aggregate to this total.
 - Health & Dental. The benefits budget allocation has increased by \$1,372, or 4.7%, primarily due to an anticipated 5% increase in medical plan costs, as communicated by the DMO's benefits contractor, Johnson & Dugan. Actual costs may vary depending on the medical plans selected by employees. The DMO currently covers 85% of employee medical costs.
 - 401k expenses. The DMO's 401(k) program, implemented in July 2023, provides a dollar-for-dollar match on employee salary deferrals up to 5% of eligible compensation. The FY 2026/27 budget assumes the maximum employer match of 5% based on eligible compensation following merit increases. Expense is budgeted at 5% of eligible annual salaries. The increase of \$5,300, or 34.6%, reflects underbudgeting in FY 2025/26 and the full-year impact of the Director of Business Operations' revised salary.
- Payroll Taxes. This 29.6% increase is driven by the full-year impact of both the CEO and Director of Business Operations' salary adjustments, which was implemented in January 2026. Additionally, the FY 2025/26 payroll tax budget was calculated on base salaries only and did not include incentives or taxable allowances, such as cell phone and CEO's car allowances. These compensation elements have been incorporated into the FY 2026/27 payroll tax calculation, contributing to the year-over-year increase.

Proposed Purchased Goods & Services Budget Key Variances:

The Administration budget reflects a year-over-year decrease of \$17,690 or 3.8%. While the overall budget is lower than the prior year, several key investments and expense variances are important to highlight and are outlined below. 15300

- Contract Services. The Contract Services line reflects a YOY decrease of \$28,222, or 8.6%, driven primarily by the conclusion of the Civitas Advisors agreement supporting the DMO's SCTID renewal process. The agreement expires on June 30, 2026, and will not be renewed. This one-time investment represented \$86,420 in FY 2025/26 expenditures and is no longer required in the FY 2026/27 budget.

- o Audit. Since its formation, the DMO has not undergone an independent financial audit due to the City of Santa Clara serving as the organization's fiscal sponsor. Under this structure, the City elected not to require a separate independent audit of the DMO while maintaining custody and oversight of SCTID funds.
However, with the pending SCTID renewal and the long-term goal of transitioning custody of DMO funds from the City to the organization, the FY 2026/27 budget includes funding for the DMO's first independent audit. To account for potential complexities and additional costs associated with an inaugural audit, the budget allocation has been increased by \$5,000, from \$35,000 in FY 2025/26 to \$40,000 in FY 2026/27.
- o Fiscal Services. We are seeing a significant year-over-year increase of \$58,784, or 57%, primarily driven by increased costs for accounting services. This line item alone reflects an increase of \$50,940, or 58.5%, compared to FY 2025/26.
 - Accounting Services. Our accounting services provider currently manages the DMO's monthly financial statement preparation and related review meetings, as well as bi-weekly ADP payroll processing. For FY 2026/27, these services are increasing due to higher hourly rates for the two individuals who manage our account, along with several one-time projects that are important to the DMO's continued operational development. These projects include the development of a financial procedures manual to support our financial standard operating procedures, preparation, and support for the DMO's first audit, and meetings with the City of Santa Clara to finalize the SCTID funds account reconciliation.

The \$138,000 budget for FY 2026/27 breaks down as follows:

Recurring Tasks

1. Monthly Accounting Services	=	\$83,136
Total Cost of Recurring Tasks	=	\$83,136

One-Time Tasks

1. Drafting of Financial Procedures Manual	=	\$10,000
2. Annual Audit Preparation/Support (New for FY 26/27)	=	\$28,620
3. SCTID Fund Cash Account Reconciliation & Meetings with the City of Santa Clara (New in FY 26/27)	=	\$16,220
Total Cost of One-Time Tasks	=	\$54,480

Annual FY 2026/27 Total Expenses	=	<u>\$137,616</u> (rounded to \$138,000)
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- City of Santa Clara Fiscal Sponsorship. The City of Santa Clara currently serves as the DMO's Fiscal Sponsor, collecting SCTID assessments, maintaining the funds in a City-managed account, processing DMO invoices, and issuing payments to partners and contractors on the DMO's behalf. The City also administers the DMO's fund disbursement process. For these services, the City charges a monthly fee of \$1,159, or \$13,908 annually.

While the DMO's long-term goal is to assume custody of its funds, the organization must first complete the renewal process, undergo its initial audit, and obtain City approval of the audit findings before funds can be transferred. As this process could take six months or longer, the FY 2026/27 budget conservatively includes the full annual fiscal sponsorship cost to ensure adequate funding.

Although the FY 2025/26 budget included \$9,564 for fiscal sponsorship services, year-end expenditures are forecasted at \$13,498. This variance is due to the City increasing the monthly fee from \$797 to \$1,159 after the FY 2025/26 budget had been approved and adopted.

- Civitas Advisors. In FY 2025/26, the DMO engaged Civitas Advisors to provide ongoing consulting services, retaining ten hours of support per month. As a highly respected firm specializing in tourism improvement districts and destination organizations, Civitas has provided valuable guidance, industry expertise, and strategic counsel to help the DMO navigate opportunities, address challenges, and make informed decisions. Given the organization's pending renewal and continued evolution, the DMO intends to retain these services in FY 2026/27. The annual cost of this engagement is \$37,440, or \$3,120 per month, which remains flat year-over-year.

Separately, the DMO engaged Civitas under a one-time agreement to support the SCTID renewal process. This engagement represented an FY 2025/26 expense of \$86,420 and will not recur in FY 2026/27 supporting the 233.3% year-over-year decrease.

- Internal Meetings & Training. This line item increases by \$4,900, or 19.2%, to \$29,800. While FY 2025/26 expenditures are forecasted to come in at only 34% of budget, this is primarily due to not conducting all planned quarterly strategic team offsites. In FY 2026/27, we plan to conduct these strategic planning meetings to support team align and organizational effectiveness. Additionally, the budget includes \$10,000 to support a Board Retreat in October - the first for the organization. Remaining funds support monthly Board meeting lunches and other internal meeting and training-related expenses.
- Insurance. The Insurance line reflects a YOY increase of \$4,512, or 36.3%, driven primarily by higher workers' compensation costs and the addition of crime insurance. Crime insurance is a new FY 2026/27 expense and is required as part of the DMO's Agreement to Administer with the City of Santa Clara.
- DMO Convention Center Office Rent. For the past two years, the DMO has paid an annual rental fee of \$8,100 for its office space located within the Santa Clara Convention Center. Beginning in FY 2026/27, this fee will increase to \$10,000, representing an increase of 23.5%. Even with this adjustment, the DMO's occupancy cost remains well below prevailing market rates in Santa Clara, which currently range from approximately \$41 to \$48 per square foot.

Contingency:

The DMO budget includes a contingency line item for uncollected assessments, with funds either reserved or used for program, administrative, or renewal costs at the DMO Board's discretion. The Board will set policies on contributions, target amounts, and expenditures from the reserve fund.

Contingency funds may cover unanticipated district programs or renewal costs. As per the Management District Plan, contingency is 3% of FY 2026/27 proposed budgeted gross assessments \$4,200,000.

Budget Item	FY 2025/26 Adopted	FY 2026/27 Proposed	FY 2026/27 Variance
Contingency	\$105,000	\$126,000	\$21,000

City Administration:

The City of Santa Clara receives an administrative fee equal to 2% of SCTID assessments collected from lodging businesses to cover collection and administrative costs, including staffing, legal services, and general operating expenses. For FY 2026/27, the 2% fee has been calculated based on proposed projected gross SCTID assessments of \$4,200,000.

Budget Item	FY 2025/26 Adopted	FY 2026/27 Proposed	FY 2026/27 Variance
City Administration Fee	\$70,000	\$84,000	\$14,000

For FY 2026/27, we are projecting \$4,200,000 in SCTID assessment revenue, exceeding the annual budget estimate of \$4,047,912 outlined in the SCTID Management District Plan at the maximum 2% assessment rate. Through Q3 (March 31, 2026), SCTID assessment revenues totaled \$3,168,724, representing a 25.3% increase over the same period last year and achieving 90.5% of the FY 2025/26 budget of \$3,500,000 with one quarter of collections still remaining. Based on current performance, we are forecasting FY 2025/26 assessment revenues to reach approximately \$4,200,000, representing a 16.6% increase over budget.

While the FY 2026/27 assessment revenue projection remains flat to the FY 2025/26 forecast, it is important to recognize that FY 2025/26 benefited from the economic impact associated with Super Bowl LX and the FIFA World Cup 2026 - two extraordinary global events that significantly contributed to assessment growth. As a result, maintaining assessment revenues at \$4,200,000 in FY 2026/27 represents continued strength in the market and reflects underlying growth once the impact of these one-time events is normalized.

We remain optimistic that SCTID assessment revenues will achieve the \$4,200,000 projection. This outlook is supported by the continued strength of weekday occupancy and average daily rate (ADR), particularly on Tuesdays and Wednesdays, which remain the strongest-performing days for the SCTID hotels. At the same time, overall occupancy across the district continues to trail pre-pandemic levels by approximately 17.9%. While the DMO has experienced strong double-digit growth in assessment revenues during its first four years, the pace of growth has gradually moderated.

As the organization matures and SCTID hotels continue working to recover occupancy, there are practical limits to ADR growth before rate resistance occurs or the destination becomes less competitive relative to neighboring markets. As a result, future assessment revenue projections will likely need to be more measured until meaningful occupancy gains are realized across the district.

As we look ahead to the next five-year term of the SCTID and DMO, we remain committed to building upon the strong foundation and momentum established over the past four years. Through strategic sales and marketing efforts, we will continue working to generate hotel room nights, support the success of our SCTID hotels, the Santa Clara Convention Center, and destination partners, and maximize the overall economic impact of tourism for the City of Santa Clara.

BUDGET SUMMARY:

The Proposed Operating Budget for FY 2026/27 is \$4,214,763 and the Proposed Reserve Fund Allocation is \$1,685,905.

Attachments:

- A. Silicon Valley/Santa Clara, DMO, Inc. Fund Summary
- B. DMO FY 2026/27 Proposed Budget Program Summary Format
- C. DMO FY 2026/27 Proposed Budget Expense Summary Detail by Program

ATTACHMENT A
Silicon Valley/Santa Clara, DMO, Inc. Source and Use (Fund Summary)

DMO FUNDS	As of 07/01/2025	Balance Post Transfer
City - TID Account	3,065,554	327,111
DMO - Bridge Bank	1,387,234	4,125,677
Total Beginning Fund Balance	4,452,788	4,452,788

10/14/2025 - City transfer of \$2,738,443 to DMO

A	B	C	D	E	F
	FY 2025/26 Approved	FY 2025/26 Amended	YTD 07/01/25- 03/31/2026 (Actuals)	FY 2025/26 Estimate	FY 2026/27 Proposed
Beginning Fund Balance					
Operations Reserve	1,619,165	1,619,165	1,619,165	1,619,165	1,619,165
Restricted - BAHC Alliance Sponsorship	-	-	-	-	-
Restricted - SBLX/FWC26	455,000	455,000	455,000	455,000	-
Unrestricted	3,093,318	3,093,318	3,093,318	3,093,318	3,850,453
Total Beginning Fund Balance	5,167,483	5,167,483	5,167,483	5,167,483	5,469,618
Revenue					
Interest	175,000	175,000	79,559	97,500	105,000
Assessment	3,500,000	3,500,000	3,168,724	4,200,000	4,200,000
Levy Marketing Investment	30,000	30,000	-	-	-
OVG Marketing Investment	36,000	36,000	-	-	-
Other Revenue	-	-	20	20	-
Total Revenue	3,741,000	3,741,000	3,248,303	4,297,520	4,305,000
Total Source of Funds	8,908,483	8,908,483	8,415,786	9,465,003	9,774,618
Expenditures					
Marketing, Comms, SCCC + Partner Sales	2,816,525	2,816,525	1,675,480	2,260,430	2,938,525
Administration	1,056,387	1,056,387	778,229	1,045,422	1,066,238
Contingency	105,000	105,000	-	-	126,000
City Administration Fee	70,000	70,000	63,399	84,533	84,000
Restricted - BAHC Alliance Sponsorship	-	150,000	150,000	150,000	-
Restricted - SBLX/FWC26	455,000	455,000	288,977	455,000	-
Total Expenditures	4,502,912	4,652,912	2,956,085	3,995,385	4,214,763
Ending Fund Balance					
Operations Reserve	1,619,165	1,619,165	1,619,165	1,619,165	1,685,905
Restricted - BAHC Alliance Sponsorship	-	-	-	-	-
Restricted - SBLX/FWC26	-	-	166,023	-	-
Unrestricted	2,786,406	2,636,406	3,674,513	3,850,453	3,873,950
Total Ending Fund Balance	4,405,571	4,255,571	5,459,701	5,469,618	5,559,855
Total Use of Funds	8,908,483	8,908,483	8,415,786	9,465,003	9,774,618

FY 2026/27 Projected Revenue
2% SCTID Hotel Assessment

FY 2026/27 Proposed Reserves

FY 2026/27 Forecasted Fund Balance

FY 2026/27 Available Funds
 \$5,469,618 + \$4,305,000
 +(\$1,685,905) = **\$8,088,713**

Revenue	FY 2025/26 Adopted	FY 2026/27 Proposed	Variance
SCTID Assessments	\$3,500,000	\$4,200,000	\$700,000
SCTID Assessment Interest (City Account)	\$175,000	\$105,000	(\$70,000)
Other Revenue	\$20	\$0	(\$20)
FY 2025/26 Revenue	\$3,675,020	\$4,305,000	\$629,980

Silicon Valley/Santa Clara DMO, Inc. FY 2026/27 Proposed Budget			
Budget Item	FY 2025/26 Adopted Budget	FY 2026/27 Proposed Budget	Variance
Marketing, Communications, Convention Center & Partner Sales			
Personnel	\$ 1,230,911	\$ 1,285,504	\$ 54,593
Purchased Goods & Services	\$ 1,585,614	\$ 1,653,021	\$ 67,407
TOTAL MARKETING, COMMUNICATIONS, CONVENTION CENTER & PARTNER SALES	\$ 2,816,525	\$ 2,938,525	\$ 122,000
ADMINISTRATION			
Personnel	\$ 592,310	\$ 619,851	\$ 27,541
Purchased Goods & Services	\$ 464,077	\$ 446,387	\$ (17,690)
TOTAL ADMINISTRATION	\$ 1,056,387	\$ 1,066,238	\$ 9,851
CONTINGENCY	\$ 105,000	\$ 126,000	\$ 21,000
CITY ADMINISTRATION FEE	\$ 70,000	\$ 84,000	\$ 14,000
TOTAL OPERATING BUDGET	\$ 4,047,912	\$ 4,214,763	\$ 166,851
Budget Item	FY 2025/26 Adopted Budget	FY 2026/27 Proposed Budget	Variance Adopted vs. Proposed by Category
Personnel	\$ 1,823,221	\$ 1,905,355	\$ 82,134
Purchased Goods & Services	\$ 2,049,691	\$ 2,099,408	\$ 49,717
Contingency	\$ 105,000	\$ 126,000	\$ 21,000
City Administration Fee	\$ 70,000	\$ 84,000	\$ 14,000
TOTAL OPERATING BUDGET	\$ 4,047,912	\$ 4,214,763	\$ 166,851

Revenue	FY 2025/26 Adopted	FY 2026/27 Proposed	Variance
SCTID Assessments	\$3,500,000	\$4,200,000	\$700,000
SCTID Assessment Interest (City Account)	\$175,000	\$105,000	(\$70,000)
Other Revenue	\$20	\$0	(\$20)
FY 2025/26 Revenue	\$3,675,020	\$4,305,000	\$629,980

Silicon Valley/Santa Clara DMO, Inc. FY 2026/27 Proposed Budget			
Budget Item	FY 2025/26 Adopted Budget	FY 2026/27 Proposed Budget	Variance
Marketing, Communications, Convention Center & Partner Sales			
Personnel	\$ 1,230,911	\$ 1,285,504	\$ 54,593
Salary	\$ 878,135	\$ 881,030	\$ 2,895
Incentives	\$ 179,388	\$ 216,414	\$ 37,027
Benefits	\$ 91,716	\$ 100,495	\$ 8,779
Health & Dental	\$ 43,692	56,395	
401k Retirement Plan	\$ 48,024	44,100	
Payroll Taxes	\$ 78,312	\$ 84,205	\$ 5,893
Other - Cell Phone Stipend	\$ 3,360	\$ 3,360	\$ -
Other - Relocation	\$ -	\$ -	\$ -
Purchased Goods & Services	\$ 1,585,614	\$ 1,653,021	\$ 67,407
Advertising & Promotions	\$ 192,300	\$ 187,300	\$ (5,000)
Marketing Contract Services	\$ 456,587	\$ 492,923	\$ 36,336
Marketing Services Contract - We the Creative	\$ 37,960	-	(37,960)
Digital Marketing (PPC, SEO + Social Media Ads)	\$ 18,902	6,902	(12,000)
Influencer Marketing	\$ 25,008	20,000	(5,008)
Website Hosting & SEO - Madden Media	\$ 26,640	29,900	3,260
OmniChannel Marketing Project - Madden Media	\$ 36,000	39,200	3,200
VibeMap	\$ 3,750	-	(3,750)
Content Creation Special Event Fund	\$ 10,240	6,513	(3,727)
Marketing Agency of Record - Madden Media	\$ 231,295	228,180	(3,115)
SBLX/FWC26 Activation Plan - Madden Media	\$ -	-	-
Visitors Guide Shipping	\$ 30,168	30,168	-
SBLX/FWC26 Sports & Events Guide Shipping	\$ 15,084	-	(15,084)
Mindtrip AI Trip Planner	\$ 11,940	11,940	-
Seeker Events	\$ 9,600	-	(9,600)
Meeting + Events (M+E) Branding Project (New for FY 26/27)	\$ -	120,120	120,120
Sales Contract Services	\$ 58,000	\$ 58,000	\$ -
Business Development	\$ 250,000	\$ 204,525	\$ (45,475)
Conferences and Tradeshows	\$ 82,542	\$ 76,478	\$ (6,064)
Sales Memberships	\$ 59,942	\$ 138,175	\$ 78,233
Subscription Services	\$ 204,354	\$ 204,434	\$ 80
Support Services	\$ 176,800	\$ 194,945	\$ 18,145
Travel & Entertainment	\$ 105,089	\$ 96,241	\$ (8,848)
TOTAL MARKETING, COMMUNICATIONS, CONVENTION CENTER & PARTNER SALES	\$ 2,816,525	\$ 2,938,525	\$ 122,000

Silicon Valley/Santa Clara DMO, Inc.
FY 2026/27 Proposed Budget

ADMINISTRATION			
Personnel	\$ 592,310	\$ 619,851	\$ 27,541
Salary	\$ 407,000	\$ 433,762	\$ 26,762
Incentives	\$ 100,050	\$ 84,928	\$ (15,122)
Benefits	\$ 44,604	\$ 51,276	\$ 6,672
Health & Dental	\$ 29,304	30,676	
401k Retirement Plan	\$ 15,300	20,600	
Payroll Taxes	\$ 31,176	\$ 40,405	\$ 9,229
Other - Cell Phone Stipend	\$ 2,280	\$ 2,280	\$ -
Other - Car Allowance	\$ 7,200	\$ 7,200	\$ -
Purchased Goods & Services	\$ 464,077	\$ 446,387	\$ (17,690)
Contract Services	\$ 329,440	\$ 301,218	\$ (28,222)
Audit	\$ 35,000	40,000	\$ 5,000
Fiscal Services	\$ 103,124	161,908	\$ 58,784
Accounting Services	\$ 87,060	138,000	
PP&Co. Tax Preparation	\$ 6,500	10,000	
City of Santa Clara Fiscal Sponsorship	\$ 9,564	13,908	
Human Resources	\$ 12,000	8,000	\$ (4,000)
SmartCity IT Services	\$ 6,720	4,200	\$ (2,520)
Legal	\$ 40,000	40,000	\$ -
ADP Payroll	\$ 7,800	9,670	\$ 1,870
Civitas Advisors	\$ 124,796	37,440	\$ (87,356)
Consulting Agreement	\$ 38,376	37,440	
SCTID Renewal Agreement	\$ 86,420	-	
Internal Team Strategy Meetings & Training	\$ 25,000	29,800	\$ 4,800
Insurance	\$ 12,410	\$ 16,922	\$ 4,512
Business Owners Liability & Property	\$ 2,123	2,523	400
Management Liability	\$ 3,380	2,739	(641)
Professional Liability	\$ 2,520	2,520	-
Cyber Insurance	\$ 2,505	2,505	-
Workers Comp	\$ 1,882	4,336	2,454
Crime Insurance (New for FY 26/27)	\$ -	2,299	2,299
Memberships	\$ 7,500	\$ 7,900	\$ 400
Destinations International	\$ 7,500	7,900	400
Operating Supplies	\$ 9,512	\$ 10,044	\$ 532
Bank Fees	\$ 420	144	(276)
Licenses	\$ 840	500	(340)
Office Supplies	\$ 8,000	8,000	-
Postage	\$ 252	1,400	1,148
Software Licenses	\$ 18,505	\$ 17,765	\$ (740)
QuickBooks	\$ 1,440	2,260	820
Adobe Acrobat	\$ 3,900	3,500	(400)
Microsoft Office + Email	\$ 9,400	6,000	(3,400)
Zoom	\$ 930	930	-
ChatGPT 4 Pro	\$ 2,835	2,600	(235)
Claude Pro AI (New for FY 26/27)	\$ -	2,475	2,475
DMO Convention Center Annual Rent	\$ 8,100	\$ 10,000	\$ 1,900
Recruitment	\$ -	\$ -	\$ -

Silicon Valley/Santa Clara DMO, Inc.
FY 2026/27 Proposed Budget

Subscription Services	\$ 53,610	\$ 52,738	\$ (872)
Simpleview CRM System	\$ 32,020	30,722	\$ (1,298)
Annual Subscription	\$ 15,820	15,406	(414)
ACT-ON	\$ 11,200	12,564	1,364
Additional Support Hours	\$ -	-	-
BookDirect Tool	\$ 5,000	2,752	(2,248)
RAMP Automated Expense Management Tool	\$ 1,300	1,300	-
Destinations International (EIC)	\$ 9,630	9,630	-
CoStar Group (STR Reports)	\$ 10,410	10,836	426
Trade Journals/Newspapers	\$ 250	250	-
TOTAL ADMINISTRATION	\$ 1,056,387	\$ 1,066,238	\$ 9,851
CONTINGENCY	\$ 105,000	\$ 126,000	\$ 21,000
CITY ADMINISTRATION FEE	\$ 70,000	\$ 84,000	\$ 14,000
TOTAL OPERATING BUDGET	\$ 4,047,912	\$ 4,214,763	\$ 166,851

Budget Item	FY 2025/26 Adopted Budget	FY 2026/27 Proposed Budget	Variance Adopted vs. Proposed by Category
Personnel	\$ 1,823,221	\$ 1,905,355	\$ 82,134
Purchased Goods & Services	\$ 2,049,691	\$ 2,099,408	\$ 49,717
Contingency	\$ 105,000	\$ 126,000	\$ 21,000
City Administration Fee	\$ 70,000	\$ 84,000	\$ 14,000
TOTAL OPERATING BUDGET	\$ 4,047,912	\$ 4,214,763	\$ 166,851

Board of Directors

June 17, 2026





Current State and the Road Ahead

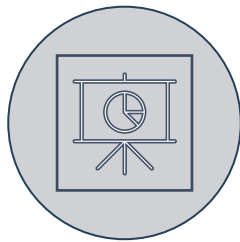
Current State & Headlines



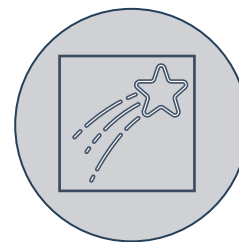
Advanced the SCTID + DMO
Renewal Process in Partnership
with the SCTID Steering
Committee and Civitas.



Positioned Santa Clara for the
Global Stage Leveraging SBLX +
FWC26



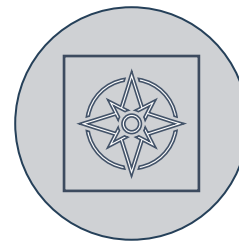
Delivered Results while Building
a Strong Foundation for the
Future.



Continued to Elevate Santa
Clara's Visibility + Influence.



Established a Strategic Public
Relations Foundation.



Strengthened + Diversified our
Board of Directors.

FY 2025/26 Adopted Budget Overview	Amount
Adopted Operating Budget	\$4.047,912 (Approved by the Board May 29, 2025)
Year-to-Date Expenditures (as of March 31, 2026)	\$2,956,085 (72% of budget)
Forecasted Total Expenditures for FY 2025/26	\$3,995,385 (99% of budget)
Revenues Received (through March 2026)	\$3,168,724 (on budget of \$3.5M)

FY 2026/27 Proposed Budget Overview	Amount/Percentage Increase
Proposed Operating Budget	\$4,214,763
Year-over-Year % Increase Compared to Adopted FY 2025/26 Budget	4.0%
Year-over-Year % Increase Compared to Year-End FY 2025/26 Forecast	5.4%
Key Drivers	-
<ul style="list-style-type: none"> • Strategic Investments in the Meetings + Events Segment. 	-
<ul style="list-style-type: none"> • Final fees for the Bay Area Host Committee Alliance Partnership. 	-
<ul style="list-style-type: none"> • Personnel Costs – Salary Increases, Benefits + Payroll 	-
Forecasted Revenues for FY 2026/27	\$4,305,000

Meetings + Events Branding

Defining Santa Clara's Ethos +
Differentiating DNA

Creating Enhanced + Frictionless Customer Experience

Deploy Across the Customer
Booking Journey

Integrated Sales + Marketing

Focused on Demand
Generation + Conversion.

Leveraging SBLX + FWC26 Afterglow

Longterm Economic Impact

Data, Insights + Technology

Drive Smarter Business
Decisions

Operational Excellence + Organizational Readiness

Strengthen Infrastructure to
Support Sustainable Growth

Deploying AI Across the Ecosystem

Enhance Efficiency,
Personalization, and Visitor
Engagement

Strengthen Engagement, Collaboration, and DMO Value to SCTID Partners

Increasing Communication,
Collaboration + Measurable
Impact



Fund Summary

Category	Amount
Beginning Fund Balance	\$5,469,618
+ Projected Revenue	\$4,305,000
- Reserves	\$1,685,905
= Available Funds	\$8,088,713

A	B	C	D	E	F
	FY 2025/26 Approved	FY 2025/26 Amended	YTD 07/01/25- 03/31/2026 (Actuals)	FY 2025/26 Estimate	FY 2026/27 Proposed
Beginning Fund Balance					
Operations Reserve	1,619,165	1,619,165	1,619,165	1,619,165	1,619,165
Restricted - BAHC Alliance Sponsorship	-	-	-	-	-
Restricted - SBLX/FWC26	455,000	455,000	455,000	455,000	-
Unrestricted	3,093,318	3,093,318	3,093,318	3,093,318	3,850,453
Total Beginning Fund Balance	5,167,483	5,167,483	5,167,483	5,167,483	5,469,618
Revenue					
Interest	175,000	175,000	79,559	97,500	105,000
Assessment	3,500,000	3,500,000	3,168,724	4,200,000	4,200,000
Levy Marketing Investment	30,000	30,000	-	-	-
OVG Marketing Investment	36,000	36,000	-	-	-
Other Revenue	-	-	20	20	-
Total Revenue	3,741,000	3,741,000	3,248,303	4,297,520	4,305,000
Total Source of Funds	8,908,483	8,908,483	8,415,786	9,465,003	9,774,618
Expenditures					
Marketing, Comms, SCCC + Partner Sales	2,816,525	2,816,525	1,675,480	2,260,430	2,938,525
Administration	1,056,387	1,056,387	778,229	1,045,422	1,066,238
Contingency	105,000	105,000	-	-	126,000
City Administration Fee	70,000	70,000	63,399	84,533	84,000
Restricted - BAHC Alliance Sponsorship	-	150,000	150,000	150,000	-
Restricted - SBLX/FWC26	455,000	455,000	288,977	455,000	-
Total Expenditures	4,502,912	4,652,912	2,956,085	3,995,385	4,214,763
Ending Fund Balance					
Operations Reserve	1,619,165	1,619,165	1,619,165	1,619,165	1,685,905
Restricted - BAHC Alliance Sponsorship	-	-	-	-	-
Restricted - SBLX/FWC26	-	-	166,023	-	-
Unrestricted	2,786,406	2,636,406	3,674,513	3,850,453	3,873,950
Total Ending Fund Balance	4,405,571	4,255,571	5,459,701	5,469,618	5,559,855
Total Use of Funds	8,908,483	8,908,483	8,415,786	9,465,003	9,774,618

	As of 07/01/2025	Balance Post Transfer
DMO FUNDS		
City - TID Account	3,065,554	327,111
DMO - Bridge Bank	1,387,234	4,125,677
Total Beginning Fund Balance	4,452,788	4,452,788

10/14/2025 - City transfer of \$2,738,443 to DMO

FY 2026/27 Projected Revenue
2% SCTID Hotel Assessment

FY 2026/27 Proposed Reserves

FY 2026/27 Forecasted Fund Balance

FY 2026/27 Available Funds
\$5,469,618 + \$4,305,000
+(\$1,685,905) = **\$8,088,713**

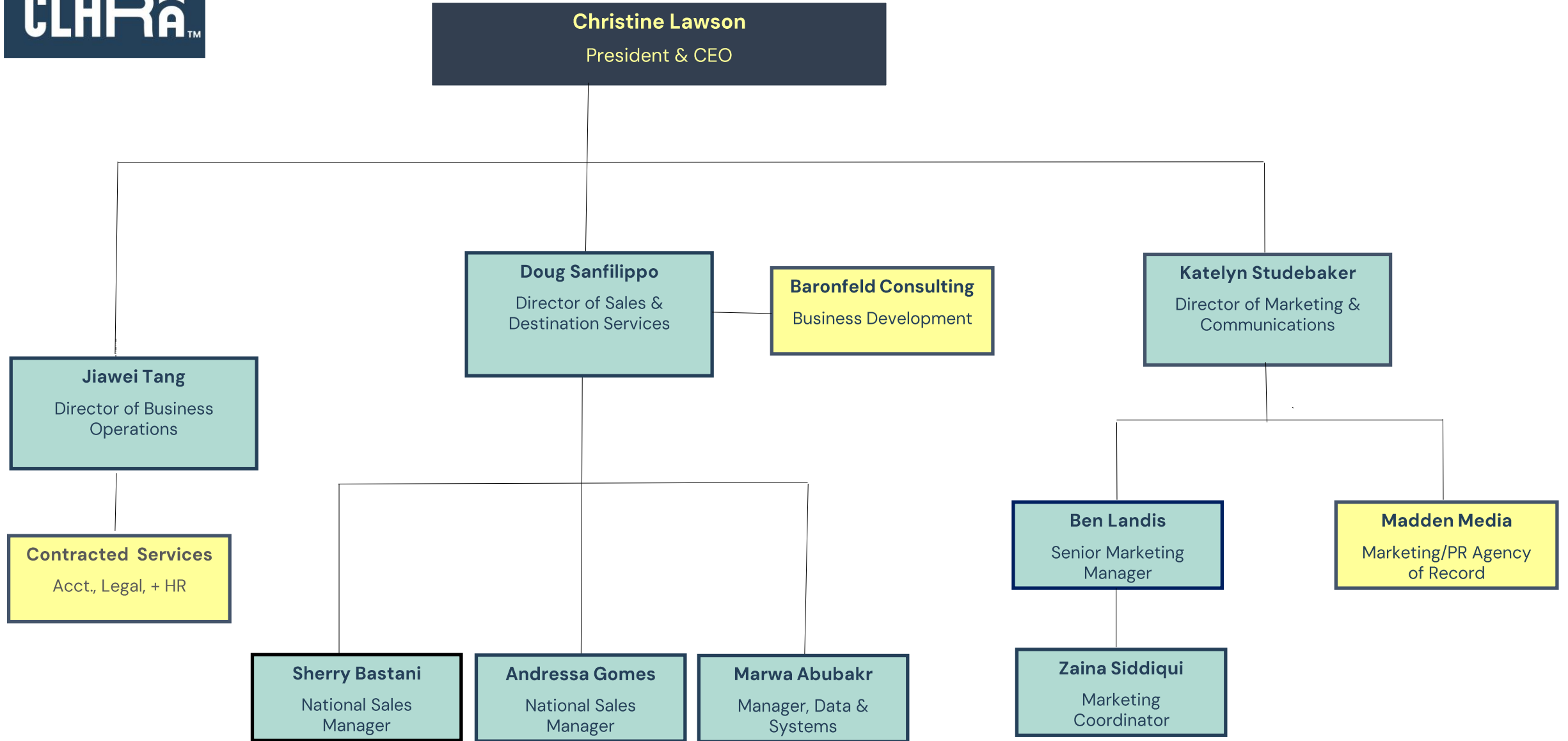
FY 2026/27 Proposed Operating Budget

Staffing & YOY Budget Variance Summary

Position	FY 2025/26 Adopted	FY 2026/27 Proposed	Change
Chief Executive Officer	1	1	-
Director of Business Operations	1	1	-
Director of Sales & Destination Services	1	1	-
National Sales Manager	2	2	-
Manager, Data & Strategy	1	1	-
Director of Marketing & Communications	1	1	-
Senior Marketing Manager	1	1	-
Marketing Coordinator	1	1	-
TOTAL FTEs	9	9	-

	FY 2025/26 Adopted	FY 2026/27 Proposed	YOY Program Variance +/(-)	YOY % Program Variance
Personnel	\$1,823,221	\$1,905,355	\$82,134	4.5%
Purchased Goods & Services	\$2,049,691	\$2,099,408	\$49,717	2.4%
Contingency	\$105,000	\$126,000	\$21,000	20%
City Administration Fee	\$70,000	\$84,000	\$14,000	20%
Total Operating Budget	\$4,047,912	\$4,214,763	\$166,851	11.7%

FY 2026/27 Proposed Organizational Structure



- Expand Santa Clara's visibility and influence through integrated branding, public relations, advertising, social media, influencer partnerships, and destination storytelling.
- Drive overnight visitation, room night production, and economic impact for Santa Clara hotels, venues, and partners.
- Position Santa Clara as a premier destination for meetings, events, conventions, business, and leisure travel.
- Build and strengthen relationships with meeting planners, event organizers, media, strategic partners, and industry influencers.
- Showcase Santa Clara's unique assets, experiences, and competitive advantages through targeted engagement, client events, Familiarization (FAM) trips, and promotional initiatives.
- Leverage data, market intelligence, and emerging technologies to optimize sales and marketing performance and inform strategic decision-making.
- Create seamless pathways for planners and visitors to discover, engage with, and choose Santa Clara.



Marketing, Comms, Convention Center & Partner Sales – Personnel

Personnel:

- The Personnel line reflects a year-over-year increase of **\$54,593, or 4.4%**, driven primarily by the Incentive line, which increased **\$37,027, or 20.6%**.
- Assumes complete staffing model for FY 2026/27.
- Annual salary increases of **up to 3%** are assumed for current positions, contingent upon performance reviews and achievement of KPIs/Goals. The full 3% potential has been assumed to protect the budget.
- The incentive budget reflects an increase of **\$37,026 or 20.6%**, primarily driven by a more conservative budgeting approach. Prior budgets assumed a maximum incentive payout of 25%; however, the FY 2026/27 budget assumes the full potential payout of 30%, inclusive of the 5% performance kicker, to ensure adequate funding and protect the budget.

Benefits + Payroll Taxes:

- **Benefits** are increasing year-over-year by **8,779 or 9.6%** driven by the costs of the two lines items that aggregate to this total.
 - **Health & Dental.** The benefits budget allocation has increased by **\$1,2703 or 29%**, due to an anticipated 5% increase in medical plan costs and the new Director of Sales participation in the DMO's medical plan, where the previous Director did not. The DMO covers 85% of employee medical costs.
 - **401k expenses.** The DMO's provides a dollar-for-dollar match on employee salary deferrals up to 5% of eligible compensation. The FY 2026/27 budget assumes the maximum employer match based on eligible compensation following merit increases. Despite budgeting for the full match, expenses are projected to decrease by **\$3,927, or 8.9%**, compared to FY 2025/26, where expenses were over estimated.
- **Payroll Taxes** Payroll taxes are budgeted at **7.65%** of FY 2026/27 salaries and increase **\$5,893, or 7.5%**, year-over-year, due to assumed merit increases and incentives.

Budget Item	FY 2025/26 Adopted	FY 2026/27 Proposed	Variance
Marketing, Comms. Convention Center & Partner Sales			
Positions			
FTE Director of Sales & Destination Services	1	1	-
FTE National Sales Manager	2	2	-
FTE Data & Strategy	1	1	-
FTE Director of Marketing & Communications	1	1	-
FTE Senior Marketing Manager	1	1	-
FTE Marketing Coordinator	1	1	-
Personnel	\$1,230,911	\$1,285,504	\$54,593
Salary	878,135	881,030	2,895
Incentives	179,388	216,414	37,027
Benefits	91,716	100,495	8,779
Payroll Taxes	78,312	84,205	5,893
Other-Cell Phone Stipend	3,360	3,360	-
Other-Relocation	-	-	-



Marketing, Comms, Convention Center & Partner Sales – PG&S

Purchased Goods & Services:

Advertising hosts the **CBS Partnership & Expedia Always-On Campaign**. We remain committed to maintaining these two proven marketing initiatives that directly support visitation and SCTID hotel performance with no year-over-year budget increases.

Marketing Contract Services. The increase of **\$36,336 or 7.9%** is driven by the **Meetings + Events Branding Project**. The FY 2026/27 budget includes **\$120,120** to define Santa Clara's Meetings + Events brand identity and competitive advantage, strengthening destination positioning across key sales and marketing channels. Funding for this initiative was achieved through the elimination of the We the Creative engagement and a **\$12,000 reallocation** from the Digital Marketing budget.

Business Development Fund (BD). The BD Fund line is decreasing by **\$45,475 or 18.9%** to **\$204,525**. Of this reduction, **\$20,475** has been strategically reallocated to fund the **Amadeus Demand360® Report** housed in Subscription Services. The remaining reduction supports **compliance with the Management District Plan's** 70% maximum allocation for the MCCPS Program, while preserving flexibility to seek Board approval for additional funding should strategic opportunities arise.

Sales Memberships. This line item is increasing by **\$78,233 or 130%** driven by the **BAHC Alliance Sponsorship**. The budget includes the final **\$75,000** payment toward the DMO's **\$225,000** Alliance Sponsorship Agreement, following **\$150,000** invested in FY 2025/26.

Subscription Services. As noted above, we have budgeted to subscribe to the **Amadeus Demand360® Report**. This report provides forward-looking market intelligence to support group sales strategy, identify demand opportunities, optimize revenue, and strengthen decision-making.

Budget Item	FY 2025/26 Adopted	FY 2026/27 Proposed	Variance
Purchased Goods & Services	\$1,585,614	\$1,653,021	\$67,407
Advertising & Promotions	192,300	187,300	(5,000)
Marketing Contract Services	456,587	492,923	36,336
Sales Contract Services	58,000	58,000	-
Business Development	250,000	204,525	(45,475)
Conferences & Tradeshows	82,542	76,478	(6,064)
Sales Memberships	59,942	138,175	78,233
Subscription Services	204,354	204,434	80
Support Services	176,800	194,945	18,145
Travel & Entertainment	105,089	96,241	(8,848)



Marketing, Comms, Convention Center & Partner Sales – PG&S

Purchased Goods & Services:

Support Services. The Support Services budget reflects a year-over-year increase of **\$18,145, or 10.3%**, compared to the FY 2025/26 adopted budget. FY 2025/26 expenditures are forecasted below budget due in part to the Director of Sales & Destination Services position remaining vacant for approximately four months. With the position now filled, the FY 2026/27 budget maintains Support Services funding at levels consistent with the FY 2025/26 adopted budget to support meaningful client engagement, business development, and lead generation efforts.

The budget also includes an increase of more than **\$20,000** for Familiarization (FAM) Trips, supporting two high-profile meeting planner programs designed to generate future leads and showcase Santa Clara’s SCTID hotels, Convention Center, and destination assets.

Travel & Entertainment. The T&E budget has decreased by **\$8,848 or 8.4%** while maintaining an aggressive tradeshow, conference, and quarterly sales mission schedule. Savings were achieved by strategically reducing team attendance at select industry events, allowing the DMO to deploy time and resources more efficiently while maintaining market presence and business development efforts.

Budget Item	FY 2025/26 Adopted	FY 2026/27 Proposed	Variance
Purchased Goods & Services	\$1,585,614	\$1,653,021	\$67,407
Advertising & Promotions	192,300	187,300	(5,000)
Marketing Contract Services	456,587	492,923	36,336
Sales Contract Services	58,000	58,000	-
Business Development	250,000	204,525	(45,475)
Conferences & Tradeshows	82,542	76,478	(6,064)
Sales Memberships	59,942	138,175	78,233
Subscription Services	204,354	204,434	80
Support Services	176,800	194,945	18,145
Travel & Entertainment	105,089	96,241	(8,848)
TOTAL MARKETING, COMMS, CONVENTION CENTER & PARTNER SALES	2,816,525	\$2,938,525	\$122,00

- Supports executive leadership, organizational management, and day-to-day operations through the CEO and Director of Business Operations.
- Maintains the administrative infrastructure and policy development necessary to ensure sound governance, financial stewardship, compliance, and organizational effectiveness
- Provides management, coordination and support to all organizational services and functions.
- Responsible to develop the annual budget, manage expenses, and ensure the overall fiscal health and monitoring of the organization.
- Cultivates and maintains relationships with the City of Santa Clara, City Council, and key stakeholders to support alignment, collaboration, and organizational success.

Administration Key Variances – Personnel

Personnel:

- Assumes complete staffing model for FY 2026/27.
- The Personnel line reflects a year-over-year increase of **\$27,541, or 4.6%**, driven primarily by the **salary line**, which increased **\$26,762, or 6.6%**, year-over-year.
- The budget reflects the full fiscal-year impact of compensation adjustments for both the CEO and Director of Operations approved and implemented during FY 2025/26.
- No new salary increases are proposed for the CEO or Director of Business Operations in FY 2026/27.
- While the CEO is eligible to earn up to **30% of base salary** in incentive compensation, the FY 2026/27 budget assumes a **22% payout**. The Director of Business Operations incentive is budgeted at the **maximum 15%** opportunity. The CEO incentive has been budgeted more conservatively reflecting the complexity of the performance measures, which include Board-directed organizational goals and team performance objectives.
- Incentives are earned based upon achievement of KPIs/Goals.

Benefits + Payroll Taxes:

- **Benefits** are increasing year-over-year by **\$6,672 or 14.9%** driven by the costs of the two lines items that aggregate to this total.
 - **Health & Dental.** The benefits budget allocation has increased by **\$1,372, or 4.7%**, primarily due to an anticipated 5% increase in medical plan costs. The DMO currently covers 85% of employee medical costs.
 - **401k expenses.** The DMO's 401(k) program provides a dollar-for-dollar match on employee salary deferrals up to 5% of eligible compensation. The budget assumes the maximum employer match of 5% following merit increases. The increase of **\$5,300, or 34.6%**, reflects underbudgeting in FY 2025/26 and the full-year impact of the Director of Business Operations' revised salary.
- **Payroll Taxes** increased **\$9,229 or 29.6%** year-over-year due to the full-year impact of compensation adjustments and the inclusion of incentives and taxable allowances in the calculation not accounted for in the FY 2025/26 budget.

Budget Item	FY 2025/26 Adopted	FY 2026/27 Proposed	Variance
ADMINISTRATION			
Positions			
FTE CEO	1	1	-
FTE Director of Business Operations	1	1	-
Personnel	\$592,310	\$619,851	\$27,541
Salary	407,000	433,762	26,762
Incentives	100,050	84,928	(15,122)
Benefits	44,604	51,276	6,672
Payroll Taxes	31,176	40,405	9,229
Other-Cell Phone Stipend	2,280	2,280	-
Other – Car Allowance	7,200	7,200	-

Administration Key Variances – PG&S

Purchased Goods & Services:

- The PG&S line reflects a year-over-year decrease of **\$17,690, or 3.8%**.

Contract Services

- Contract Services decreased **\$28,222 or 8.6%** year-over-year, primarily due to the completion of the one-time Civitas Advisors engagement supporting the SCTID renewal process. Additional variances are as follows:
 - Audit.** The FY 2026/27 budget includes funding for the DMO's first independent financial audit as the organization continues preparing for potential future custody of SCTID funds. Increased year-over-year budget by **\$5,000 or 14.3%**.
 - Fiscal Services.** Fiscal Services increased **\$58,784 or 57%** to strengthen financial infrastructure, including accounting services, audit readiness, financial procedures development, and SCTID fund reconciliation efforts with the City of Santa Clara.
 - City of Santa Clara Fiscal Sponsorship.** Budget includes **full year cost** of this agreement (\$13,908), which supports fund custody and management, invoice processing, and disbursements on behalf of the DMO. While the goal remains transitioning custody of DMO funds, the budget assumes fiscal sponsorship services throughout FY 2026/27 as the DMO completes SCTID renewal, its first independent audit, and related transition readiness activities. FY 2025/26 expenditures exceeded budget following a City-approved increase in the monthly fiscal sponsorship fee from **\$797 to \$1,159** after the budget had been adopted.
 - Civitas Advisors.** Budget shows **elimination of one-time \$86,420** SCTID Renewal Agreement expense included in FY 2025/26. The DMO will retain ongoing **consulting services at \$37,440** annually, with no year-over-year increase

Budget Item	FY 2025/26 Adopted	FY 2026/27 Proposed	Variance
ADMINISTRATION			
Purchased Goods & Services	\$464,077	446,387	(\$17,690)
Contract Services	329,440	301,218	(28,222)
Internal Meetings & Training	25,000	29,800	4,800
Insurance	12,410	16,922	4,512
Memberships	7,500	7,900	400
Operating Supplies	9,512	10,044	532
Software Licenses	18,505	17,765	(740)
Office Rent	8,100	10,000	1,900
Recruitment	-	-	-
Subscription Services	53,610	52,738	(872)



Administration Key Variances – PG&S

Purchased Goods & Services:

Internal Meetings & Training. Increased **\$4,900 or 19.2%** to support quarterly team offsites, the DMO's first **Board Retreat**, and ongoing Board and staff training activities.

Insurance. Increased **\$4,512 or 36.3%** due to higher workers' compensation costs and the **addition of required crime insurance** by the City of Santa Clara.

Convention Center Office Rent. Increased **\$1,900 (from \$8,100) or 23.5% to \$10,000 annually** for the DMO's office space which resides in the Convention Center. This remains significantly below prevailing Santa Clara market rates.

Budget Item	FY 2025/26 Adopted	FY 2026/27 Proposed	Variance
ADMINISTRATION			
Purchased Goods & Services	\$464,077	446,387	(\$17,690)
Contract Services	329,440	301,218	(28,222)
Internal Meetings & Training	25,000	29,800	4,800
Insurance	12,410	16,922	4,512
Memberships	7,500	7,900	400
Operating Supplies	9,512	10,044	532
Software Licenses	18,505	17,765	(740)
Office Rent	8,100	10,000	1,900
Recruitment	-	-	-
Subscription Services	53,610	52,738	(872)
TOTAL ADMINISTRATION	\$1,056,387	\$1,066,238	\$9,851

Contingency

- Equals 3% of FY 2026/27 proposed budgeted gross assessments (\$4,200,000).
- Accounts for uncollected assessments, if any.
- Contingency funds collected may be held in a reserve fund or utilized for other program, and/or unanticipated short-term program, administrative or renewal costs.
- There were no Contingency funds expended in FY 2025/26.

Budget Item	FY 2025/26 Adopted	FY 2026/27 Proposed	YOY Variance + / (-)	YOY Variance %
CONTINGENCY	\$105,000	\$126,000	\$21,000	20%

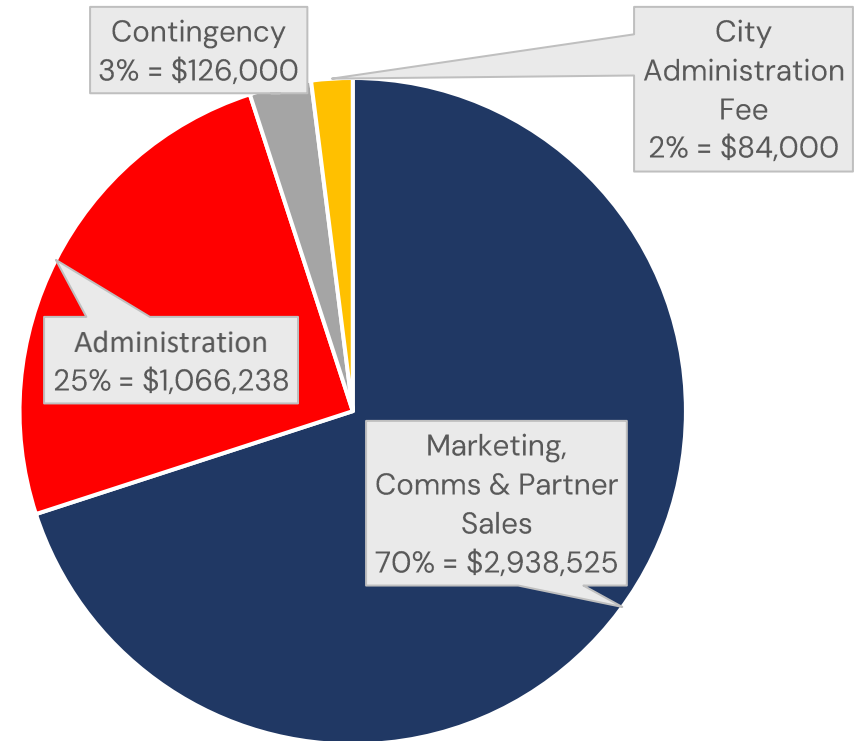
City Administration Fee

- Equals 2% of FY 2026/27 proposed budgeted gross assessments (\$4,200,000).
- Covers city costs of collection and administration which may include but are not limited to staffing costs, legal services, and operational costs for rent, telephone, supplies, postage, and other general office expenses.

Budget Item	FY 2025/26 Adopted	FY 2026/27 Proposed	YOY Variance +/-(-)	YOY Variance %
CITY ADMINISTRATION FEE	\$70,000	\$84,000	\$14,000	20%

Budget Summary by Program

PROPOSED COST BY PROGRAM	FY 2026/27 Proposed	% of Budget	MDP Allowed %
Marketing, Comms, Convention Center & Partner Sales	\$2,938,525	70%	70%
Administration	\$1,066,238	25%	25%
Contingency	\$126,000	3%	3%
City Administration Fee	\$84,000	2%	2%
Total Operating Budget	\$ 4,214,763	100%	100%



- Marketing, Comms & Partner Sales
- Administration
- Contingency
- City Administration Fee

QUESTIONS?





THANK YOU

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