



STRATEGIC PLAN PROGRESS REPORT

MARCH 2024

TRAVEL  OREGON

ABOUT TRAVEL OREGON

The Oregon Tourism Commission, dba Travel Oregon, is a semi-independent state agency whose mission is to inspire travel that uplifts Oregon communities. Collaborating with stakeholders and partners to align as stewards of Oregon, we work to optimize economic opportunity, advance equity and respect the ecosystems, cultures and places that make Oregon...Oregon. A welcoming destination where tourism benefits the environment, celebrates cultural diversity and drives economic prosperity in every corner of the state, is the Oregon we envision. We aim to optimize Oregon's economy with a destination stewardship approach at the forefront of the decisions that guide our work.

This Strategic Plan Progress Report (SPPR) is a high-level summary of key initiatives and programs embedded within Travel Oregon's 2023-25 Strategic Rebuild Plan. The plan was adopted by the Oregon Tourism Commission following review by the Governor, Oregon Legislative Assembly, Oregon travel industry trade associations, applicable state agencies, Oregon's tourism industry and the public. This SPPR is provided to the Oregon Tourism Commission and shared with Oregon's tourism industry and other interested parties to report on program advancement, key learnings, agency and industry performance metrics and general updates on the 2023-25 Strategic Plan since the Commission's last meeting.



MESSAGE FROM CEO



Dear Commissioners,

The Oregon Governor's Conference is upon once again, and we are thrilled about the number of new attendees, speakers and exhibitors that will be joining us this year. Shaping a resilient and sustainable tourism economy depends on respecting the diverse people, cultures and places that make Oregon not only a remarkable place to visit, but also an incredible place for us to live. This year's conference theme "Stewarding Oregon's Future" is one that I am particularly excited about. Among the many things I am excited for you to experience over the course of the conference, for the first time, the 2024 Oregon Governor's Conference will feature an Accessibility Vendor Showcase in order for attendees to connect directly with the leading companies in accessible travel. And there is so much more that awaits conference attendees!

With two of our agency's Objectives being: Oregon is striving to be a place of equity; and Oregon delivers remarkable experiences –

ensuring that we have exhibitors helping educate and inform Oregon's broader travel and tourism industry partners during the conference is something that I am truly proud of team for delivering.

Leading into the conference, our Commission meeting will afford the us with the opportunity to hear from staff and partners on a variety of topics that point to the collaborative efforts happening across the state to align, as our Mission statement calls out, "as stewards of Oregon". And while we call "Stewarding Oregon's Future" a theme, our staff are showing up every day to ensure they are living up, not just to a theme, but to truly being the stewards of this place we have the honor of working and living to protect.

Here's to another great conference!

A stylized handwritten signature of Todd Davidson.

Todd Davidson, CEO

OREGON TOURISM COMMISSION



Chair
Lucinda DiNovo



Vice Chair
Greg Willitts



David
Gremmels



Travis
Hill



Harish
Patel



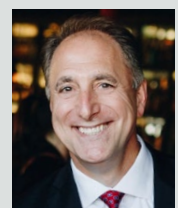
David
Penilton



Maria
Ponzi



Erin
Stephenson



Scott
Youngblood

OREGON TOURISM COMMISSION MEETING

March 11, 2024

Salem Convention Center
Santiam Rooms 4-6
202 Commercial St.
Salem, OR 97301

The meeting will be in-person and live-streamed on Travel Oregon's Industry YouTube Channel:
<https://www.youtube.com/user/oregontourism/>.

1:30 p.m.	Welcome and Introductions	Chair DiNovo
1:40 p.m.	Chair Remarks	Chair DiNovo
1:45 p.m.	Local Welcome	Angie Villery & Dawnielle Tehama
2:05 p.m.	Stakeholders, Partners and Public Statements <i>*This is an opportunity for written or in-person general statements or updates to Commission</i>	Chair DiNovo
2:10 p.m.	Commission Business Review of Commission Packets Review of Travel Oregon Financial Update	Chair DiNovo
2:25 p.m.	Commission Action Approval of Minutes Approval of Commission Governance Documents	Chair DiNovo
2:30 p.m.	International Tourism Update and Forecast	Greg Eckhart & Aran Ryan
2:55 p.m.	Travel Oregon with Travel Oregon Campaign Update	Katy Clair & Michael Sturdevant
3:20 p.m.	Competitive Grants Update	Michelle Woodard & Grant Recipients
3:45 p.m.	RARE AmeriCorps Partnerships & Successes	Alexa Carey, Titus Tomlinson, Finn Johnson, Alana Carollo
4:10 p.m.	Preview of 2024 Oregon Governor's Conference on Tourism	Lisa Itel & Matthew Finn
4:20 p.m.	Other Business	Chair DiNovo
4:30 p.m.	Adjourn	Chair DiNovo

If you have any questions or comments related to the meeting proceedings or presentations, please email us at industry@traveloregon.com and indicate "March 2024 –Tourism Commission Meeting" in the subject line.

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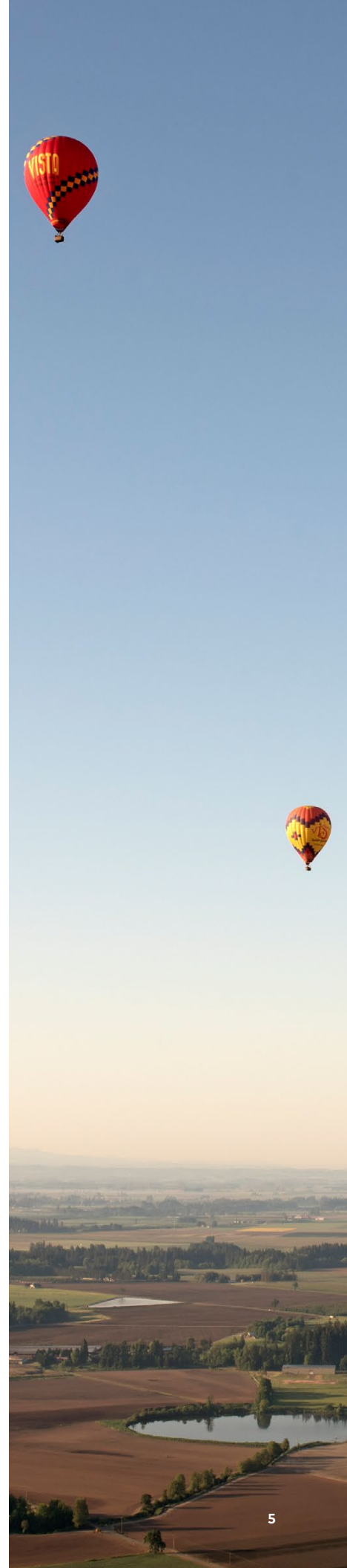
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VISION

Oregon is a welcoming destination where tourism drives economic prosperity, benefits the natural environment and celebrates rich, diverse cultures.

MISSION

We inspire travel that uplifts Oregon communities. Collaborating with stakeholders and partners to align as stewards of Oregon, we work to optimize economic opportunity, advance equity and respect the ecosystems, cultures and places that make Oregon...Oregon.

VALUES

INTEGRITY

Our words match our actions. We measure the impact of our work, celebrate successes, adapt and change course when necessary, and continually improve together.

EQUITY

We lead through a lens of racial equity and commit to making systemic changes, so Oregon is a more equitable place to live and visit.

COMMUNITY

We honor the people, cultures and places of Oregon. We nurture our relationships with colleagues, the tourism industry and local communities as we collaborate to make better Oregon experiences.

STEWARDSHIP

We lead through a lens of destination stewardship to build resiliency for a regenerative future.

ABOUT – DEPARTMENTAL TEAMS

Brand Stewardship — The Brand Stewardship department is all about our presence in the markets and building brand awareness. Merging our marketing and sales teams is a strategic opportunity to enhance our impact on a global scale.

Core Functions include:

- Advertising
- Branding
- Integrated Marketing
- Promotions
- Sales

Destination Stewardship — The functions of Destination Development, Grants and Regional Cooperative Tourism Program (RCTP) were combined into a single department called Destination Stewardship. These functions all have programs that are responsible for people, products and places that enrich visitor and resident experiences.

- Core Functions include:
- Destination Stewardship
- Stewardship Investments
- Regional Based Services

Insights & Impact — Insights & Impact serves the entire agency and keeps us aligned as one enterprise, both in our work and how the impact of our work is communicated. This team will manage our agency strategy and planning processes, keep us on track for implementing our 10-Year Strategic Vision and strategically align research and strategy with engagement and communications so we can share our impact and tell quantitative and qualitative stories more effectively.

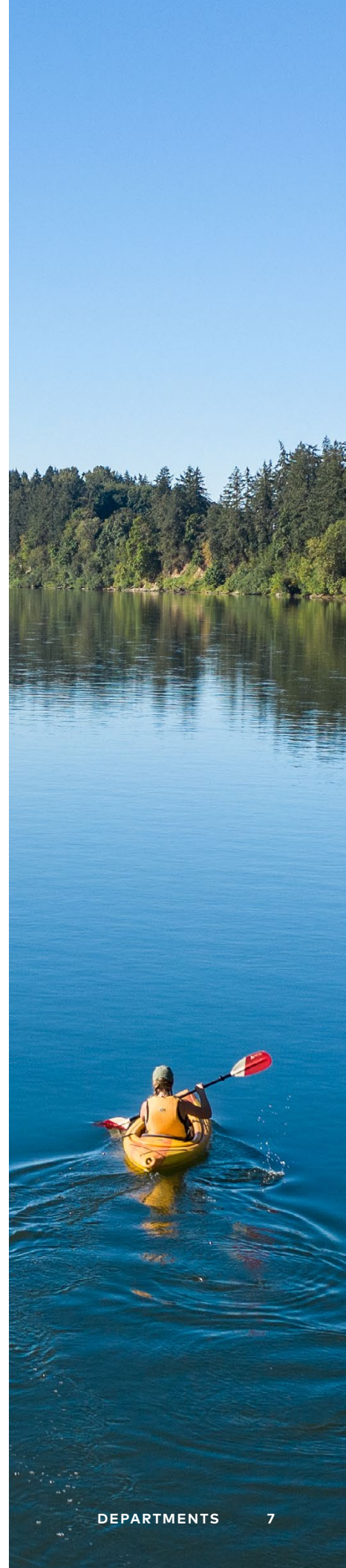
Core Functions include:

- Industry Advocacy & Engagement
- Internal & External Communications
- Research / Insights / Analytics
- Portfolio Management
- Strategy & Performance Management

Administration — The Administration department will continue to support all areas of the organization through operations, finance, accounting, compliance and our people, culture and equity work. Visitor Services has been added to this department as it was identified that this function could be best supported by close alignment with facilities, operations and administrative functions.

Core Functions include:

- Contracts & Procurement
- Facilities
- Technology
- Visitor Services
- Budgeting, Accounting & Fiscal Compliance
- Human Resources Support



STRATEGIC PRIORITIES

Our extended leadership team continued our new Quarterly Business Review (QBR) rhythm by gathering during the first week of February in Portland. The team reviewed and evaluated progress on each of Travel Oregon's current first-wave strategic priorities for the biennium:

- Advance the Perception of Tourism Value
- Assist Communities in Crisis
- Reduce High Visitation Pressures Via Nice Product Investment
- Expand Destination Management Engagement
- Integrate DEI Agencywide
- Elevate Voices of Underserved Communities

The team also dove into updated perspectives on our 10-Year Vision key performance indicators (KPIs) to evaluate baseline metrics mapped to Oregon's tourism economy, equity, experiences, and environmental sustainability. These collaborative interactions are setting the stage for the agency to embark on a new approach to cross-agency planning, delivery and measurement on commitments for the coming fiscal year.



Staffing

Over the next 18–24 months, we will continue to implement our phased recruiting and onboarding plan to staff and live into our new organizational design. We are pleased to announce these new team members have officially joined the Travel Oregon team in these full-time roles since our last report:

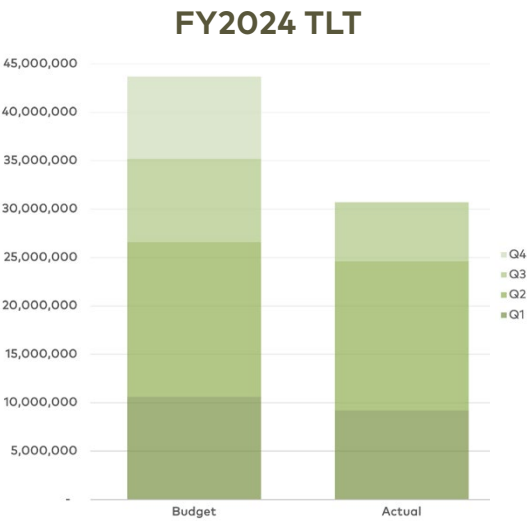
- Leslie Dean, Accounting Manager
- Kevney Dugan, VP, Destination Stewardship
- Julia Amato, Director, Communications
- Kelly Smith, Executive Assistant to the CEO
- Heather Acevedo, Executive Assistant to the CAO
- Erin Delaney, Executive Assistant to the VP, Insights & Impact
- Hallie Clark, Executive Assistant to the VP, Brand Stewardship

New job openings can be found on our [Career Opportunities](#) webpage.



Revenue: FY2024

Transient Lodging Tax (TLT): \$30.7M, 70% of the approved \$43.7M budget as of 2/12/2024.

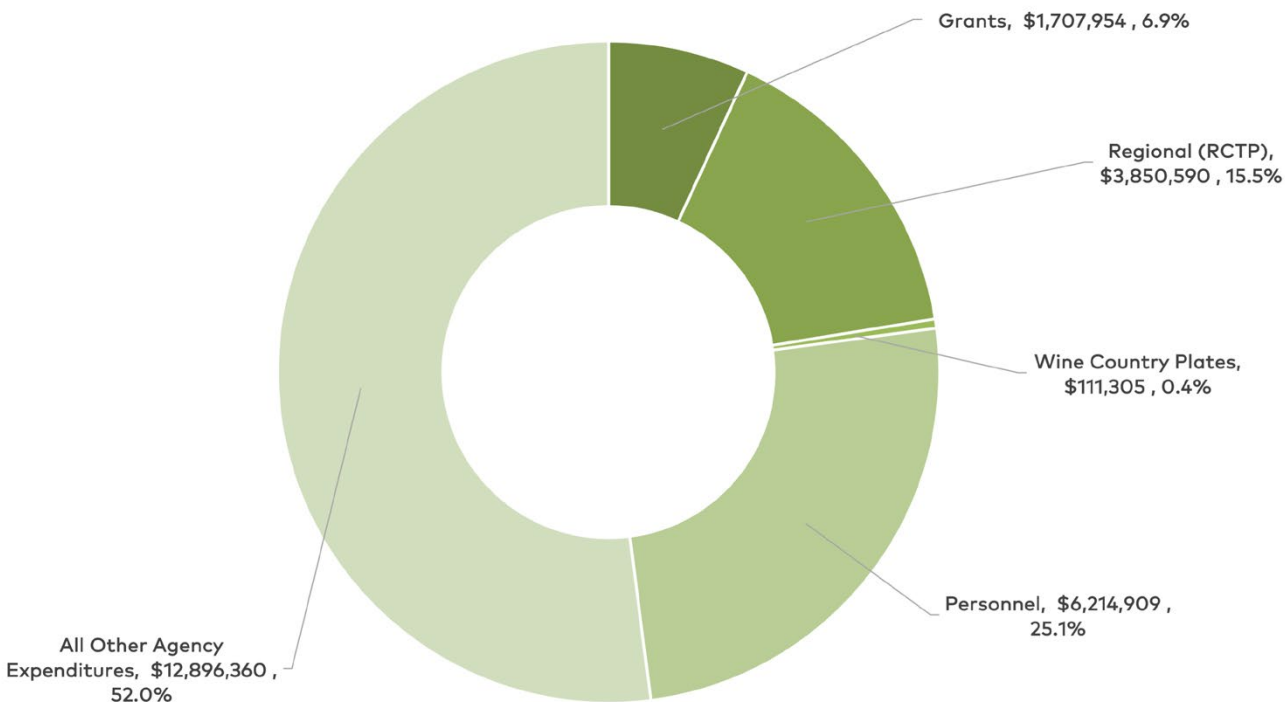


Year-over-year comparison:

	FY24	FY23	FY22	FY21*	FY20*	FY19*
FYTD TLT, \$M	30.7	31.7	27.0	15.2	26.2	24.9
% change, vs FY24		-3%	14%	102%	17%	23%

*Adjusted for rate change, 1.8% to 1.5% effective 7/1/2020

FYTD 2024 Expenditures and Distributions including RCTP and Grants: \$24.8M



Financial reports — see appendix

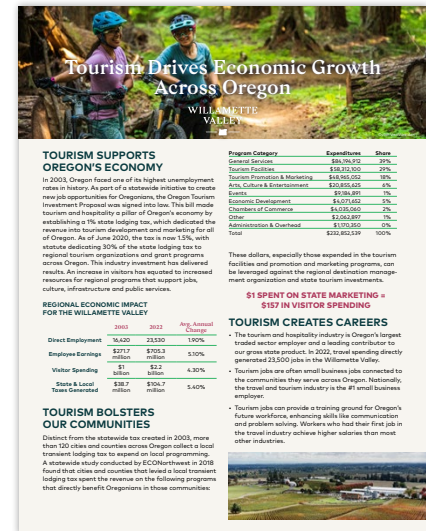
OREGON'S TOURISM ECONOMY IS FLOURISHING

Championing the Value of Tourism

New collateral has been developed to help communicate the economic impact of tourism, as well as to share about the important investments the tourism industry is making in local communities. This collateral is available by region on the [industry website](#), with the intent for it to be used and shared by partner organizations as well as Travel Oregon.

Here is Oregon Partnership

We renewed the Travel Oregon content sponsorship with Here is Oregon in February 2024. Targeting Oregon and local drive markets, content featured in this program will promote stories that support Travel Oregon's strategic objectives and promote domestic guide orders. The program will run through the end of August 2024.

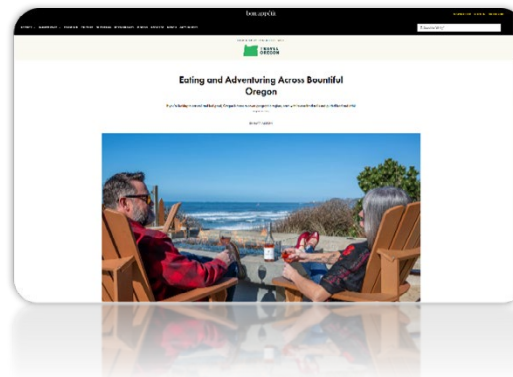


Travel Oregon with Travel Oregon — Results of Anthem Launch and Fall Bounty (Out of Home (OHH) and broadcast) and winter update

Travel Oregon with Travel Oregon advertising campaign launched August 1, 2023 and ran with fall content through November 30, 2023 for the initial phases of our Always On Advertising approach. During this time frame we drove:

- 47,291,060 video completes of our Anthem and Offices content
- 700,894 sessions on TravelOregon.com
- 420,336,848 impressions

We saw strong wins across a multi-platform approach that included exposure for our hero and video creative, along with contextually relevant integrations with publication partners and localized, action-oriented messaging.



Our team used insights from the late summer and fall to inform our Travel Oregon with Travel Oregon winter campaign pulse which is running January 2, 2024 – March 3, 2024, and is focused on overnight visitation, site traffic to TravelOregon.com and conversions for visitor guide or sweepstakes. A comprehensive update will be provided at the March Commission meeting.

Owned Content Highlights for Q2 (Oct-Dec)

The content team produced, published, and distributed 38 consumer stories in Q2 of 2023/24 (Oct-Dec). These stories are guided by the three lenses of our 10-year strategic vision — equity, prosperity and regenerative tourism — and are designed to evoke an emotional response and ignite a desire to travel to, and within, Oregon. Highlights for the quarter included:

- Seven feature stories to inspire trip planning including: [Enjoying Art at Wineries](#), [Winter Adventures at Willamette Pass](#), [Winter Glamping](#), and [Oregon's Scandinavian Heritage](#).
- 18 seasonal stories geared to inspire immediate travel including: [Road Trip to Sandy](#), [Farm Getaways](#), [Hiking at Wineries](#), [Gingerbread Houses](#), [Portland's Unique Cafés](#), and [Oregon's Not-to-Miss Rest Stops](#).
- Content to support BIPOC and other communities and accessibility such as: [Celebrating Black Artists](#), [All-Terrain Wheelchairs](#), and [Sensory-Friendly Activities](#).

Other highlights:

- **TikTok Growth:** Our audience has been growing at a whopping 30% month over month this quarter compared to 2% month over month between January and August of this year. The reason for this has been the increase in our activity between both organic and TOWTO-related content. To keep this momentum going we will continue to test the platform with a mix of organic and paid media, leaning into content formats that earn higher engagement rates — such as the TOWTO sidekick videos that pick up on subcultures (niche communities) within the platforms and top content cross-posted from Instagram such as the [nighttime kayaking video](#).
- **Facebook Growth:** While our Facebook audience has long been stable and the highest driver of clicks to the TravelOregon.com site, we're also noticing higher engagement on this platform. Reels are driving high engagement and supercharging our performance on Facebook after an algorithm change that prioritized reach for this format. Facebook follower growth was up 0.22% (1,033) in November, the highest monthly growth since September 2022.
- **Instagram Milestone:** While audience growth isn't a goal we chase on social media (we typically focus on engagement and clicks to TravelOregon.com), we're excited to note that our audience crossed the 400,000-follower count threshold on Instagram. Instagram remains the epicenter of our work in social platforms as it allows us to experiment with creative formats and drive meaningful traffic to content.

A good example of the enduring power of Instagram was our Ring of Fire Eclipse carousel.

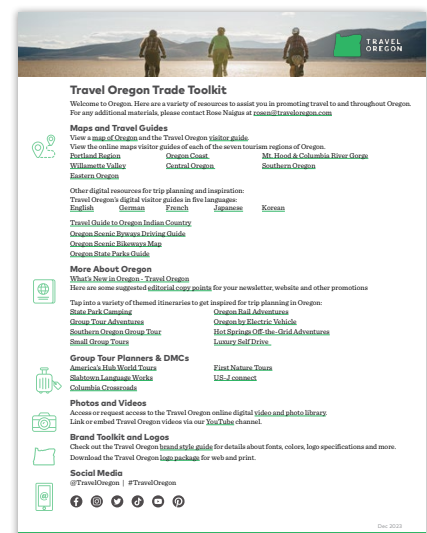
This carousel bucked the trend of video and performed well due to its timeliness and informational nature that made it actionable and shareable for followers who had the upcoming eclipse top of mind or were otherwise excited to share their eclipse-viewing experience.



Tradeshows and Sales Missions Update

Travel Oregon has actively participated in B2B (business-to-business) tradeshows and sales missions, showcasing its commitment to engaging with industry professionals and fostering partnerships. These events serve as strategic platforms for promoting Oregon as a desirable destination and expanding its presence in the global travel market. These networks provide a vital economic and cultural bridge for Oregon.

Global Sales has developed a universal toolkit for our B2B clients to access and activate their sales connectivity for Oregon. This new [B2B digital sales kit](#) is a one-stop resource for airlines, tour operators, wholesalers, and travel agents providing all the information they need to develop trips in Oregon.



NTA Travel Exchange

In November 2023, Travel Oregon participated in NTA Travel Exchange, an annual (motorcoach) conference that brings together packaged travel professionals from all over North America and around the world. Featuring buyers of all types, who meet with tour suppliers, DMO's, and guides to build partnerships, collaborations and creative itineraries. Educational tracks are informative on the latest industry strategies, and a place to share ideas and solutions. Oregon's nine delegates included partners from hotels, attractions and DMO's. During the event, the partners collaborated on a Sales Presentation, and a hosted dinner in partnership with Washington State Tourism for over 60 Tour Operators/Buyers.



BUSA India Mission

In January 2024, Travel Oregon participated in Brand USA's Sales Mission to India. The 2024 Mission provided an opportunity for US partners to reach key trade and media contacts in the India Travel Industry. There were 87 Trade buyers registered, and 38 US partners in attendance. The focus of the trip was on education, B2B meetings, and networking events. India is the 4th largest market in the US in 2023 and is a key emerging market for Oregon. These guests visit Oregon using Delta Air Lines/KLM nonstop air service from Amsterdam to PDX, Condor air service from Frankfurt, and British Airways through London.

Ireland Holiday World Travel Showcase

In January 2024, Travel Oregon attended the Ireland Holiday World Travel Showcase with our strongest tour operator client, Platinum Travel. At this consumer-focused tradeshow, Travel Oregon worked closely with Platinum Travel, assisting their advisors with direct consumer bookings and travel planning in the booth. Platinum Travel planned and sold 5 trips to Oregon during the tradeshow with more to come in post-show follow up. These guests visit Oregon using Aer Lingus nonstop air service to Seattle.

Visit USA Switzerland B2B

In February 2024, Travel Oregon took an active role in the Visit USA Switzerland B2B travel trade show held in Zurich. This trade show allowed Travel Oregon to engage with a diverse array of industry professionals, including airlines, tour operators, wholesalers, and travel agents. The focus was on fostering and expanding both new and existing sales networks, providing a valuable platform for networking and collaboration within the travel industry. By participating in this event, Travel Oregon aimed to strengthen connections and promote Oregon as a compelling destination within the global travel market. These guests visit Oregon using Condor Air Lines nonstop air service from Frankfurt to PDX as well as British Airways service from London-Heathrow to PDX.

OREGON DELIVERS REMARKABLE EXPERIENCES

Regional Cooperative Tourism Program and Oregon Wine Country License Plate Tourism Promotion Program – RFP

The Regional Services team is developing and deploying an RFP for the Regional Cooperative Tourism Program and Oregon Wine Country License Plate Tourism Promotion Program. Commission members will serve on the RFP committee to help evaluate RFP submissions in tandem with an internal cross functional team.

The respective RFPs will ask applicants to draft a plan on how their business or organization proposes to work in tandem with Travel Oregon on execution of its 10-year vision, via the development of 2-year strategic plans that leverage key programming areas, such as Collaborative Regional Investments, Grants, and other synergistic efforts with Travel Oregon's departmental work.

Regional Cooperative Tourism Program (RCTP) Dashboard

The Regional Cooperative Tourism Program (RCTP) has a new program dashboard that represents the Regional Destination Management Organizations 2023-2024 strategic plans. The dashboard displays 7.8 million dollars of resource allocated to the 7 RDMOs and over 2000 investments in projects and programs across the state. The dashboard will be updated quarterly.

It can be viewed here: [RCTP Dashboard - Travel Oregon](#).

Introduction to Destination Stewardship and Development convening

Travel Oregon hosted the annual Tourism Learning Lab: Introduction to Destination Stewardship and Development on November 15-16, 2023, at the Vue in downtown Corvallis. Forty participants from across the state participated in the training that educates and connects emerging industry professionals who have been leading or coordinating tourism development, management, and stewardship projects for four years and under. Topics centered around understanding the Oregon tourism ecosystem, best practices in development of Oregon's competitive visitor experience areas, research and data resources, how to integrate development into marketing and sales, existing programming, and available technical assistance and funding resources.

Around 95% of survey respondents stated that the event was either 'extremely successful' or 'very successful' at building relationships across a growing network of professionals as well as raised awareness of resources, tools, and programs that can be leveraged. One attendee remarked how much they learned during the event and have already been putting that knowledge to use – another felt that seeing examples of beneficial, successful initiatives from across the state broadens and deepens their understanding of how to have an impactful role in their organization. An Oregon Coast-based participant stated "This was a great overview of tourism work in Oregon, especially for someone new to the industry. The [Learning Lab] was a great opportunity to meet people outside my immediate region who are working on similar things/ facing similar challenges."

Crisis Communications

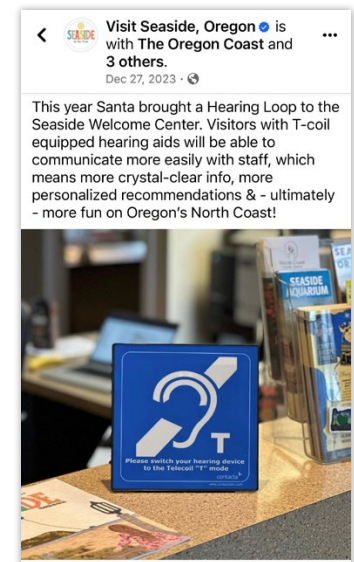
As the foundation of the agency's strategy to Assist Communities in Crisis, industry communications staff worked in close partnership with Lawrence PR on the development of a crisis communications plan for the agency and industry. The plan covers crisis assessment, who leads and/or is involved, what decisions need to be made, how to handle media during and after a crisis as well as audiences, messaging considerations, scenario holding statements and more. Of particular note is that the plan calls for the creation of a Crisis Communications Task Force

with representatives from Travel Oregon and one representative from each RDMO. This small and nimble group will be the tourism industry first responders, so to speak, in the event of a serious Level 2 or 3 crisis that affects more than one region or a major crisis in which the affected region needs communications support from Travel Oregon and/or other regions. There will also be an internal Travel Oregon Crisis Communications Team consisting of the Executive team, extended leadership team and the communications team who will handle any crisis that is exclusive to Travel Oregon or in which the Task Force has determined Travel Oregon will lead or support communications. As part of this effort, Travel Oregon will provide resources to ensure each region has an aligned region-specific crisis communications plan.

OREGON IS STRIVING TO BE A PLACE OF EQUITY

Oregon strives to be a place of equity, and resource accessibility is fundamental to equity. As of December 2023, Travel Oregon's Welcome Centers in Seaside and Portland International Airport (PDX) are now equipped with hearing loops. A blue ear sign is a global symbol for assistive listening services. Inside, an aerial loop system transmits a magnetic field, empowering visitors' hearing devices with telecoils to receive signals from our discreet staff microphone. These assistive listening systems enhance audio clarity for individuals with hearing impairments, facilitating more accessible communication for those using hearing aids or cochlear implants, particularly in spaces with difficult acoustics.

The installation of hearing loops will extend to all centers throughout 2024. Following installation and staff training, these centers will prominently display a universal symbol indicating the availability of loop technology.



OREGON RESPECTS ITS NATURAL ENVIRONMENTS

New EV itinerary

Travel Oregon's Global Sales team produced an 8-night, suggested itinerary featuring electric vehicles (EVs) for use in sales pitches and product development with tour operators, wholesalers and other industry partners. This itinerary has been introduced in the English-speaking markets of the UK and Canada and in the Fall of 2024, it will be introduced in other relevant markets as well.



APPENDIX

Oregon Tourism Commission

Profit & Loss Budget vs. Actual

July 2023 - January 2024

	July 2023 - January 2024	Annual Budget	Over (Under) Budget	% of Budget
Sources:				
Income:				
Lodging Tax	24,940,981	43,700,000	(18,759,019)	57.1%
Lodging Tax from Prior Periods	1,750,000	1,750,000	-	100.0%
Interest Income	508,340	500,000	8,340	101.7%
Misc. Revenue	23,126	-	23,126	100.0%
Rental Income	-	-	-	0.0%
Conference/Event Revenue	118,806	240,000	(121,194)	49.5%
Welcome Center Brochure Program	31,902	36,000	(4,098)	88.6%
Grant Funds - Other	-	200,000	(200,000)	0.0%
Federal Grant Funds - CSA	-	292,500	(292,500)	0.0%
Federal Grant Funds - EDA	-	-	-	0.0%
Total Income:	27,373,154	46,718,500	(19,345,346)	58.6%
Beginning Fund Balances:				
Beginning Balance - Regional	4,130,610	4,130,610	-	100.0%
Beginning Balance - Grants	9,100,164	9,100,164	-	100.0%
Beginning Balance - Operating Reserve	-	-	-	0.0%
Beginning Balance - IOF	-	-	-	0.0%
Beginning Balance - All other TO programs	8,317,804	8,317,804	-	100.0%
Total Beginning Fund Balances:	21,548,578	21,548,578	-	100.0%
Total Sources:	48,921,732	68,267,078	(19,345,346)	71.7%
Uses:				
Future Programming - Statutory				
Regional - future (net of administrative expense)	4,489,377	7,866,000	(3,376,623)	57.1%
Grants - future (net of administrative expense)	2,244,688	3,933,000	(1,688,312)	57.1%
Total Future Programming - Statutory	6,734,065	11,799,000	(5,064,935)	57.1%
Reserves				
Operating Reserve (from Admin/Ops Budget)	296,500	296,500	-	100.0%
Immediate Opportunity Fund (from Admin/Ops Budget)	-	-	-	0.0%
Total Reserves	296,500	296,500	-	100.0%
Total Future Programming & Reserves	7,030,565	12,095,500	(5,064,935)	58.1%
Expenses by Department:				
Brand Stewardship	11,128,198	19,854,594	(8,726,396)	56.0%
Destination Stewardship	1,457,525	3,610,348	(2,152,823)	40.4%
Destination Stewardship - Statutory RCTP	3,956,949	5,124,610	(1,167,661)	77.2%
Destination Stewardship - Investments				
- Statutory Grants, awarded	1,917,256	4,768,991	(2,851,735)	40.2%
- Statutory Grants, to be awarded	-	4,075,283	(4,075,283)	0.0%
- Additional Grants, awarded	-	142,842	(142,842)	0.0%
- Additional Grants, to be awarded	-	575,047	(575,047)	0.0%
- Additional Grants, Outcomes, to be awarded	-	675,000	(675,000)	0.0%
Insights & Impact	2,655,510	7,179,938	(4,524,428)	37.0%
Administration & Operations	3,554,374	7,234,225	(3,679,851)	49.1%
Total Expenses by Department	24,669,813	53,240,878	(28,571,065)	46.3%
Total Uses:	31,700,378	65,336,378	(33,636,000)	48.5%
Net Income	17,221,354	2,930,700	14,290,654	
Wine Country License Plate Program:				
Sources:				
Wine Country License Plate Sales	278,586	400,000	(121,414)	69.6%
Beginning Balance for Distribution: Tourism Promotion	432,012	432,012	-	100.0%
Beginning Balance for Distribution: Grants	298,796	298,796	-	100.0%
Total Sources	1,009,395	1,130,808	(121,414)	
Uses:				
Tourism Promotion	95,770	632,012	(536,242)	15.2%
Grants	15,535	498,796	(483,261)	3.1%
Total Uses	111,305	1,130,808	(1,019,504)	
Net Income	898,090	-	898,090	
Total Net Income	18,119,444	2,930,700	15,188,744	

Note: This financial information is unaudited and prepared for internal users of the agency. This information is not in the format of full disclosure according to GAAP.

Oregon Tourism Commission

Balance Sheet

	As of January 31, 2024
ASSETS	
Current Assets	
Checking/Savings	
Cash - programming and reserves	18,425,421
Cash - Grants - Committed, not disbursed	3,025,452
Cash - Committed for Future Grants	5,069,925
Cash - Committed for Future RCTP	6,376,193
Restricted Cash - Wine Country Plates	1,295,739
Total Checking/Savings	<u>34,192,730</u>
Accounts Receivable	31,660
Other Current Assets	<u>2,398</u>
Total Current Assets	<u>34,226,787</u>
Fixed Assets	584,365
Other Assets	<u>32,982</u>
TOTAL ASSETS	<u><u>34,844,135</u></u>
LIABILITIES, EQUITY & FUND BALANCES	
Liabilities	
Current Liabilities	
Accounts Payable	<u>1,630,083</u>
Other Current Liabilities	<u>1,142,026</u>
Total Current Liabilities	<u>2,772,109</u>
Long Term Liabilities	<u>77,141</u>
Total Liabilities	<u>2,849,250</u>
Equity & Fund Balances	
Regional (RCTP) - for future distribution	6,376,193
Grants - for future distribution	2,244,688
Invested in capital assets (net)	333,380
Reserved for Immediate Opportunity Fund (IOF) - designated	126,705
Reserved for Immediate Opportunity Fund (IOF) - not designated	1,858,638
Operating Reserve	2,335,946
Unanticipated TLT from FY2023 - unallocated	202,241
Net Income	<u>17,221,354</u>
Total Equity and Fund Balances	<u>30,699,146</u>
Restricted, Wine Country Plates ORS 805.274	
Wine Country Plates - Future Grants	425,951
Wine Country Plates - Future Regional	250,285
Wine Country Plates - Undistributed Grants	283,261
Wine Country Plates - Undistributed Regional	<u>336,242</u>
Total Restricted for Wine Country Plates	<u>1,295,739</u>
TOTAL LIABILITIES, EQUITY & FUND BALANCES	<u><u>34,844,135</u></u>

Note: This financial information is unaudited and prepared for internal users of the agency. This information is not in the format of full disclosure according to GAAP.



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