

**Oregon Tourism Commission**  
**Profit & Loss Budget vs. Actual**  
 July 2023 -June 2024

	July 2023 -June 2024	Annual Budget	Over (Under) Budget	% of Budget
<b>Sources:</b>				
<b>Income:</b>				
Lodging Tax	41,360,954	40,400,000	960,954	102.4%
Lodging Tax from Prior Periods	1,952,241	1,952,241	(0)	100.0%
Interest Income	1,092,568	1,080,000	12,568	101.2%
Misc. Revenue	37,224	36,000	1,224	103.4%
Conference/Event Revenue	204,313	193,000	11,313	105.9%
Welcome Center Brochure Program	61,475	59,000	2,475	104.2%
<b>Total Income:</b>	<b>44,708,775</b>	<b>43,720,241</b>	<b>988,534</b>	<b>102.3%</b>
<b>Beginning Fund Balances:</b>				
Beginning Balance - Regional	4,130,610	4,130,610	-	100.0%
Beginning Balance - Grants	9,100,164	9,100,164	-	100.0%
Beginning Balance - IOF	-	-	-	0.0%
Beginning Balance - All other TO programs	8,317,804	8,317,804	-	100.0%
<b>Total Beginning Fund Balances:</b>	<b>21,548,578</b>	<b>21,548,578</b>	<b>-</b>	<b>100.0%</b>
<b>Total Sources:</b>	<b>66,257,353</b>	<b>65,268,819</b>	<b>988,534</b>	<b>101.5%</b>
<b>Uses:</b>				
Future Programming - Statutory				
Regional - future (net of administrative expense)	7,464,191	7,272,000	192,191	102.6%
Grants - future (net of administrative expense)	3,732,095	3,636,000	96,095	102.6%
<b>Total Future Programming - Statutory</b>	<b>11,196,286</b>	<b>10,908,000</b>	<b>288,286</b>	<b>102.6%</b>
<b>Reserves</b>				
Operating Reserve (from Admin/Ops Budget)	195,976	190,100	5,876	103.09%
Immediate Opportunity Fund (from Admin/Ops Budget)	-	-	-	0.0%
<b>Total Reserves</b>	<b>195,976</b>	<b>190,100</b>	<b>5,876</b>	<b>103.1%</b>
<b>Total Future Programming &amp; Reserves</b>	<b>11,392,263</b>	<b>11,098,100</b>	<b>305,915</b>	<b>102.7%</b>
<b>Expenses by Department:</b>				
Brand Stewardship	17,459,080	19,405,599	(1,946,520)	90.0%
Destination Stewardship	2,318,694	2,842,881	(524,187)	81.6%
Destination Stewardship - Regional	119,980	120,000	(20)	100.0%
Destination Stewardship - Statutory RCTP	4,578,761	4,938,610	(359,849)	92.7%
Destination Stewardship - Investments				
- Statutory Grants, awarded	2,330,969	4,735,991	(2,405,023)	49.2%
- Statutory Grants, to be awarded	-	4,075,283	(4,075,283)	0.0%
- Additional Grants, awarded	302,326	482,493	(180,167)	62.7%
- Additional Grants, to be awarded	-	235,396	(235,396)	0.0%
- Additional Grants, Outcomes, to be awarded	-	675,000	(675,000)	0.0%
Insights & Impact	5,034,375	6,923,200	(1,888,825)	72.7%
Administration & Operations	6,119,175	7,131,001	(1,011,826)	85.8%
<b>Total Expenses by Department</b>	<b>38,263,359</b>	<b>51,565,454</b>	<b>(13,302,095)</b>	<b>74.2%</b>
<b>Total Uses:</b>	<b>49,655,621</b>	<b>62,663,554</b>	<b>(12,996,180)</b>	<b>79.2%</b>
<b>Net Income</b>	<b>16,601,732</b>	<b>2,605,265</b>	<b>13,996,467</b>	
<b>Wine Country License Plate Program:</b>				
<b>Sources:</b>				
Wine Country License Plate Sales	467,902	400,000	67,902	117.0%
Beginning Balance for Distribution: Tourism Promotion	432,012	432,012	-	100.0%
Beginning Balance for Distribution: Grants	232,558	232,558	-	100.0%
<b>Total Sources</b>	<b>1,132,472</b>	<b>1,064,570</b>	<b>67,902</b>	
<b>Uses:</b>				
Tourism Promotion	106,470	632,012	(525,542)	16.8%
Grants	95,190	432,558	(337,368)	22.0%
<b>Total Uses</b>	<b>201,660</b>	<b>1,064,570</b>	<b>(862,910)</b>	
<b>Net Income</b>	<b>930,812</b>	<b>-</b>	<b>930,812</b>	
<b>Total Net Income</b>	<b>17,532,543</b>	<b>2,605,265</b>	<b>14,927,278</b>	

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 June 30, 2024

### ASSETS

Current Assets	
Checking/Savings	
Cash - programming and reserves	19,201,302
Cash - Grants - Committed, not disbursed	2,571,001
Cash - Committed for Future Grants	3,732,095
Cash - Committed for Future RCTP	9,351,007
Restricted Cash - Interagency Grant Funds	0
Restricted Cash - Wine Country Plates	1,394,699
Total Checking/Savings	36,250,105
Accounts Receivable	1,643,778
Other Current Assets	21,893
Total Current Assets	37,915,776
Fixed Assets	406,931
Other Assets	32,982
<b>TOTAL ASSETS</b>	<b>38,355,689</b>

### LIABILITIES, EQUITY & FUND BALANCES

Liabilities	
Current Liabilities	
Accounts Payable	2,081,517
Other Current Liabilities	640,492
Total Current Liabilities	2,722,010
Long Term Liabilities	0
Total Liabilities	2,722,010

### Equity & Fund Balances

Regional Cooperative Tourism Program (RCTP):	
Regional (RCTP) - for future distribution	1,806,857
Regional (RCTP) - to distribute FY2025	7,544,150
Total RCTP:	9,351,007
Grants:	
Grants, Statutory, for future award FY2024 TLT	3,732,095
Grants, Statutory - for future award from prior FY	4,075,283
Total Unawarded Statutory Grant Funds:	7,807,379
Grants Statutory- undistributed funds	2,390,833
Grants, Other - unawarded	910,396
Grants, Other - undistributed funds	180,167
Invested in capital assets	329,790
Reserved for Immediate Opportunity Fund (IOF) - designated	35,000
Reserved for Immediate Opportunity Fund (IOF) - not designated	1,950,343
Operating Reserve	2,235,422
Unanticipated TLT from FY2024	672,668
Unbudgeted FY2024, for FY2025	2,605,265
Reserved Program Fund Balances	5,770,709
Total Equity and Fund Balances	34,238,980

### Restricted, Wine Country Plates ORS 805.274

Wine Country Plates - Future Grants	520,609
Wine Country Plates - Future Regional	344,942
Wine Country Plates - Undistributed Grants	203,606
Wine Country Plates - Undistributed Regional	325,542
Total Restricted for Wine Country Plates	1,394,699

<b>TOTAL LIABILITIES, EQUITY &amp; FUND BALANCES</b>	<b>38,355,689</b>
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