

Revenue Forecast and Budget Updates

TLT REVENUE FORECAST

TOURISM ECONOMICS'

TLT REVENUE FORECAST

TLT revenue in three scenarios, annual

	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027
Revenue (millions)									
Upside	\$40.6	\$39.7	\$23.5	\$35.8	\$40.8	\$41.4	\$42.4	\$44.7	\$46.8
Baseline	\$40.6	\$39.7	\$23.5	\$35.8	\$40.8	\$41.4	\$42.0	\$42.8	\$44.4
Downside	\$40.6	\$39.7	\$23.5	\$35.8	\$40.8	\$41.4	\$41.7	\$40.0	\$42.0
% growth (yoy)									
Upside	--	-2.1%	-40.9%	52.4%	14.0%	1.4%	2.4%	5.5%	4.7%
Baseline	--	-2.1%	-40.9%	52.4%	14.0%	1.4%	1.6%	1.8%	3.9%
Downside	--	-2.1%	-40.9%	52.4%	14.0%	1.4%	0.8%	-4.0%	4.9%
% change from FY2019									
Upside	--	-2.1%	-42.1%	-11.8%	0.5%	1.9%	4.4%	10.1%	15.3%
Baseline	--	-2.1%	-42.1%	-11.8%	0.5%	1.9%	3.6%	5.4%	9.5%
Downside	--	-2.1%	-42.1%	-11.8%	0.5%	1.9%	2.8%	-1.4%	3.5%

Sources: Tourism Economics; STR; AirDNA; Oregon DoR

2023-2025 and 2025-2027 TLT REVENUE FORECAST

Current 2023-2025, Adopted <i>(Revised June 2024)</i>		
	2023-2024	\$40,400,000
	2024-2025	\$44,140,000
	Total TLT Adopted 2023-2025	\$84,540,000
Proposed 2023-2025		
	2023-2024 (Actual)	\$41,360,954
	2024-2025	\$42,000,000
	Total TLT Forecast 2023-2025	\$83,360,954
		+1.4% YOY
		+1.5% YOY
		-1.4% <i>from current approved budget</i>
Proposed 2025-2027		
	2025-2026	\$42,800,000
	2026-2027	\$44,100,000
	Total TLT Forecast 2025-2027	\$86,900,000
		+1.9% YOY
		+3.0% YOY
		+4.2% <i>from 23-25 proposed budget</i>

BUDGETS: 2023-2025 PROPOSED

2023-2025
CURRENT & PROPOSED BUDGETS

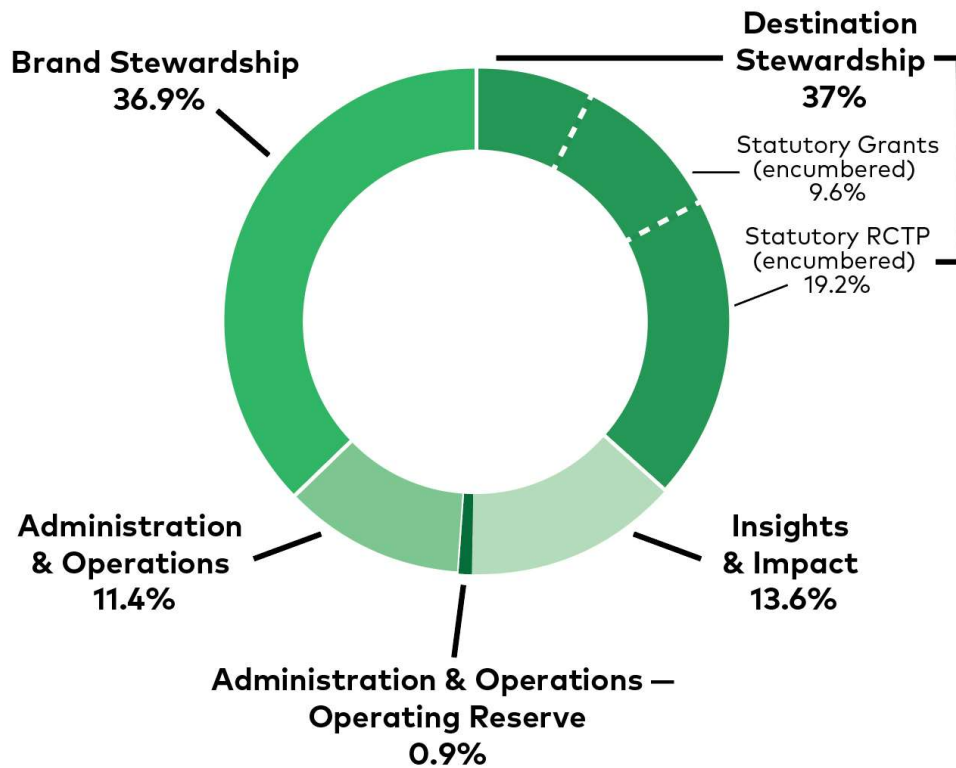
CURRENT BUDGET

Total of TLT 2023–25	\$84,540,000
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PROPOSED BUDGET MODIFICATION

Total of TLT 2023–25	\$83,360,954	(-1.4%)
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2023-25 STRATEGIC PLAN PROPOSED BUDGET



* Percents shown are of all sources of revenue and income.

Transient Lodging Tax	83,360,954
Transient Lodging Tax from FY2023	1,952,241
Other Income	2,971,628
From IFO	1,450,000
Total	89,734,823

Program budgets:	
Brand Stewardship	32,954,100
Destination Stewardship	6,379,700
Competitive Grants** (10% encumbered - 8,336,100)	
RCTP** (20% encumbered - 16,672,200)	
Insights and Impact	10,736,800
Administration & Operations	10,376,700
Administration & Operations – Operating Reserve	206,100
Total	85,661,700

** Percents shown are statutory requirements applied to TLT forecasted for 23-25 biennium

OUTCOME BASED BUDGETING - UPDATED

10-YEAR STRATEGIC VISION OBJECTIVES

Oregon's tourism economy is flourishing.	\$8,459,280
Oregon is striving to be a place of equity.	\$9,215,000
Oregon delivers remarkable experiences.	\$8,203,121
Oregon respects its natural environments.	\$7,743,300
Total:	\$33,620,702

2023-25 BIENNIAL BUDGET

(LFO) ORS 284.126

Income:

Transient Lodging Tax	83,360,954
Other	2,971,628
Total	86,332,582

Expenses:

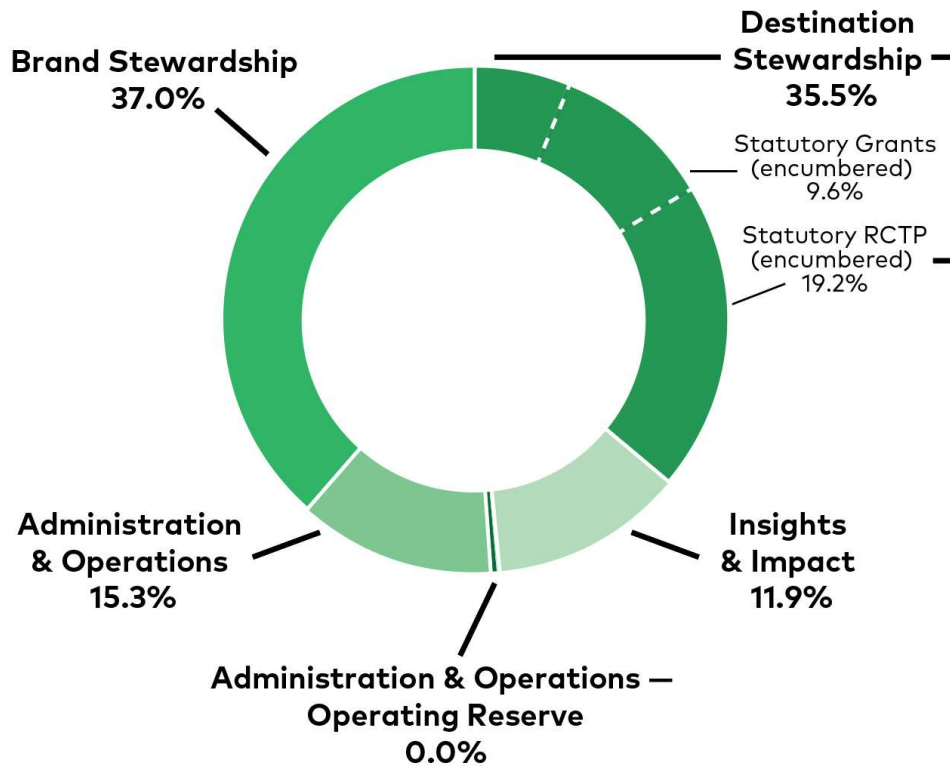
Personnel	22,440,900
Services, Supplies and Equipment	38,917,567
Special Payments	24,097,286
Total	85,455,753

To Fund Operating Reserve	206,100
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- Notes:
- "Special payments" are Grants and RCTP, net of Administrative expenses; the Administrative expenses are split between Personnel and SSE.
 - FY2025 program budgets reduced to fund BN2025-2027

BUDGETS: 2025-2027 PROPOSED

2025-27 STRATEGIC PLAN PROPOSED BUDGET



* Percents shown are of all sources of revenue and income.

Transient Lodging Tax	86,900,000
Transient Lodging Tax from FY2024	672,670
Other Income	2,441,500
From Operating Reserve	480,000
Total	90,494,170

Program budgets:

Brand Stewardship	33,462,270
Destination Stewardship	6,256,330
Competitive Grants** (10% encumbered)	8,690,000
RCTP** (20% encumbered)	17,380,000
Insights & Impact	10,804,430
Administration & Operations	13,866,140
Administration & Operations – Operating Reserve	35,000
Total	90,494,170

** Percents shown are statutory requirements applied to TLT forecasted for 25–27 biennium

2025-27 BIENNIAL BUDGET

(LFO) ORS 284.126

Income:	
Transient Lodging Tax	86,900,000
Other	2,441,500
Total	89,341,500
Expenses:	
Personnel	28,331,244
Services, Supplies and Equipment	38,066,386
Special Payments	24,061,540
Total	90,459,170
To Fund Operating Reserve	35,000

Notes:

- "Special payments" are Grants and RCTP, net of Administrative expenses; the Administrative expenses are split between Personnel and SSE.
- Budget deficit will be funded from unanticipated revenue from FY2024, \$672,670, and Operating Reserve, \$480,000.

2025-27 DRAFT STRATEGIC PLAN

PROPOSED BUDGET

Wine Country License Plates Programs

ORS 805.274

Transfers from ODOT	\$850,000
Special Payments:	
Matching Grants	\$425,000
Tourism Promotion Distributions	\$425,000
Total	\$850,000