



VISIT BEND BEND



Board of Directors Meeting // *January 17, 2023*



- I. Approval of Prior Meeting Minutes - November 2022 (Todd)
- II. Financial Report for FY 23 Year-to-Date (Scott Greenstone)
 - A. FY23 Finances YTD
- III. Marketing Update + Strategy (Nate + team)
 - A. BSF + BCTF Website Launch
 - B. LNT Launch
 - C. Winter Marketing Efforts Reporting - Campaign Performance
 - D. Social Update
 - E. Content Production
- IV. Tourism Industry Briefing (Kevney + Jaime)
 - A. TRT through November 2022
 - B. STR (hotel) + AirDNA (vacation rental) lodging data
 - C. Board of Director Openings
 - D. PR + Community Engagement
 - E. Workforce Development
- V. Grant Program Updates (Valerie + Serena)
 - A. BCTF - Application Open
 - B. BSF + Sustainability Initiatives
- VI. Board Roundtable (Todd)
- VII. Community Roundtable (Todd)





Financial Report

Scott Greenstone, Greenstone Financial Reporting





Financial Reports - Visit Bend P+L

Visit Bend

Budget-to-Actual P&L Analysis

For the period ended December 31, 2022

	Current Month				Year-to-Date			
	Actual	Budget	Variance	Var. %	Actual	Budget	Variance	Var. %
Revenue								
City Funding - Current Year	265,594	296,976	(33,382)	(11.2%)	3,064,115	3,120,645	(36,530)	(1.2%)
City Funding - Prior Years	-	-	-	0.0%	240,721	709,837	(468,916)	(66.1%)
Retail Sales	17,582	7,212	10,369	143.8%	49,620	43,275	6,346	14.7%
Advertising	4,564	6,195	(1,631)	(26.3%)	6,127	37,170	(31,043)	(83.5%)
Event Revenue	-	-	-	100.0%	-	-	-	100.0%
Other Revenue	-	-	-	0.0%	653	-	653	0.0%
Total	287,739	312,383	(24,644)	(7.9%)	3,381,236	3,910,727	(529,491)	(13.5%)
Personnel Expenses								
Base Pay	80,713	72,461	8,252	11.4%	435,004	434,765	239	0.1%
Overtime	-	-	-	0.0%	445	-	445	0.0%
Incentive Pay	12,916	14,750	(1,834)	(12.4%)	12,916	14,750	(1,834)	(12.4%)
Payroll Taxes	7,404	6,837	566	8.3%	33,874	35,242	(1,368)	(3.9%)
Employee Benefits	14,345	12,966	1,378	10.6%	70,230	77,797	(7,567)	(9.7%)
Total	115,377	107,014	8,363	7.8%	552,470	562,554	(10,084)	(1.8%)
Grant Programs								
Cultural Tourism Fund	27,484	30,773	(3,288)	(10.7%)	338,034	388,278	(50,245)	(12.9%)
Bend Sustainability Fund	53,841	80,295	(26,454)	(33.1%)	668,973	789,056	(120,083)	(15.2%)
Total	81,326	91,068	(9,742)	(10.7%)	1,007,007	1,157,335	(150,328)	(13.0%)

Sales & Marketing Expenses

Visitor Development Fund	73,047	40,000	33,047	82.6%	301,858	315,000	(13,142)	(4.2%)
Online Mktg	73,087	55,700	17,387	31.2%	301,210	341,200	(39,990)	(11.7%)
Outdoor	-	20,000	(20,000)	(100.0%)	-	40,000	(40,000)	(100.0%)
Photo	2,289	6,000	(3,711)	(61.9%)	38,108	66,000	(27,892)	(42.3%)
Print	46,200	50,000	(3,800)	(7.6%)	59,345	75,000	(15,655)	(20.9%)
Production	23,962	20,000	3,962	19.8%	104,008	130,000	(25,992)	(20.0%)
Audio	-	5,000	(5,000)	(100.0%)	-	30,000	(30,000)	(100.0%)
Influencer Marketing	12,854	15,000	(2,146)	(14.3%)	46,451	85,000	(38,549)	(45.4%)
Video	-	10,000	(10,000)	(100.0%)	-	45,000	(45,000)	(100.0%)
Collateral	-	3,000	(3,000)	(100.0%)	16,100	18,000	(1,900)	(10.6%)
Brochure Distribution	1,718	2,083	(365)	(17.5%)	15,367	18,583	(3,216)	(17.3%)
Postage	957	1,750	(793)	(45.3%)	4,902	10,500	(5,598)	(53.3%)
Public Relations	2,735	11,500	(8,765)	(76.2%)	8,761	51,000	(42,239)	(82.8%)
Promotions	15,770	1,500	14,270	951.4%	30,634	88,000	(57,366)	(65.2%)
Research	13,988	50,000	(36,013)	(72.0%)	66,989	174,400	(107,411)	(61.6%)
Web. Dev.	7,751	15,500	(7,749)	(50.0%)	62,515	103,650	(41,135)	(39.7%)
Special Projects	-	-	-	0.0%	-	-	-	0.0%
Travel & Meals	3,492	2,000	1,492	74.6%	10,048	11,000	(952)	(8.7%)
Retail Purchasing	15,099	5,000	10,099	202.0%	48,501	30,000	18,501	61.7%
Total	292,949	314,033	(21,085)	(6.7%)	1,114,797	1,632,333	(517,537)	(31.7%)

Overhead Expenses

Building Lease	5,459	5,459	-	0.0%	32,754	32,754	-	0.0%
Building Maintenance	1,100	1,550	(450)	(29.0%)	6,134	9,300	(3,166)	(34.0%)
Equipment Lease & Maint.	426	450	(24)	(5.2%)	2,125	2,700	(575)	(21.3%)
Professional Fees	11,750	14,125	(2,375)	(16.8%)	41,171	49,625	(8,454)	(17.0%)
Office Supplies	4,479	1,000	3,479	347.9%	10,710	6,000	4,710	78.5%
Utilities	725	1,100	(375)	(34.1%)	4,949	6,600	(1,651)	(25.0%)
Bank Fees	270	417	(147)	(35.2%)	1,383	2,501	(1,118)	(44.7%)
Dues & Subscriptions	3,583	1,325	2,258	170.4%	8,253	17,150	(8,897)	(51.9%)
Insurance	748	575	173	30.1%	3,406	3,450	(44)	(1.3%)
Licenses & Permits	668	300	368	122.6%	2,283	1,800	483	26.8%
Education & Training	201	400	(199)	(49.8%)	1,947	2,400	(453)	(18.9%)
Hiring Expenses	-	-	-	0.0%	4,018	4,500	(482)	(10.7%)
Network & Telco	4,262	2,500	1,762	70.5%	17,189	15,000	2,189	14.6%
Non-Capital IT	896	1,026	(130)	(12.7%)	4,865	6,156	(1,291)	(21.0%)
Depreciation & Amort.	800	1,450	(650)	(44.8%)	4,800	8,700	(3,900)	(44.8%)
Interest Expense	(349)	(600)	251	(41.8%)	(2,272)	(3,600)	1,328	(36.9%)
Total	35,018	31,077	3,941	12.7%	143,717	165,036	(21,319)	(12.9%)

Total Expenses

	524,670	543,192	(18,522)	(3.4%)	2,817,990	3,517,257	(699,267)	(19.9%)
Surplus (Deficit)	(236,930)	(230,809)	(6,121)	2.7%	563,246	393,470	169,776	43.1%
Surplus (Deficit) %	(82.3%)	(73.9%)	-8.5%		16.7%	10.1%	6.6%	



Operating Account

\$ 321,610

Bend Sustainability Fund

\$ 831,053

Bend Cultural Tourism Fund

\$ 292,358

Rainy Day Fund

\$ 756,270

Wind Down Fund

\$ 106,538





Bend Cultural Tourism Fund
Budget-to-Actual P&L Analysis
 For the period ended December 31, 2022

	Current Month				Year-to-Date			
	Actual	Budget	Variance	Var. %	Actual	Budget	Variance	Var. %
Revenue *								
City Funding - Current Year	26,559	29,898	(3,338)	(11.2%)	308,411	312,064	(3,653)	(1.2%)
City Funding - Prior Years	-	-	-	0.0%	24,072	70,964	(46,892)	(66.1%)
Other Revenue	925	1,000	(75)	(7.5%)	5,550	6,000	(450)	(7.5%)
Interest income	-	-	-	0.0%	247	-	247	0.0%
Total	27,484	30,898	(3,413)	(11.0%)	338,281	389,028	(50,748)	(13.0%)
Operating Expenses								
Grant Administrator: Contract & Travel	-	2,000	(2,000)	(100.0%)	7,459	12,000	(4,541)	(37.8%)
Grants Management System Subscription	2,000	625	1,375	220.0%	2,000	3,750	(1,750)	(46.7%)
Professional Fees	925	1,000	(75)	(7.5%)	5,550	6,000	(450)	(7.5%)
Marketing & Communications	4,685	100	4,585	4,585.0%	7,185	600	6,585	1,097.5%
Meeting Expenses & Office Supplies	36	50	(14)	(27.5%)	453	300	153	51.0%
Travel Expenses	-	83	(83)	(100.0%)	-	500	(500)	(100.0%)
Other Expenses	-	17	(17)	(100.0%)	-	100	(100)	(100.0%)
Total	7,646	3,875	3,771	97.3%	22,647	23,250	(603)	(2.6%)
Surplus (Deficit)	19,838	27,023	(7,184)	(26.6%)	315,634	365,778	(50,145)	(13.7%)
	72.2%	87.5%	-15.3%		93.3%	94.0%	-0.7%	
Fund Balance - Before Grants					574,876	625,021	(50,145)	(8.0%)
Cultural Tourism Fund Grants					172,875	-	172,875	0.0%
Fund Balance - After Grants					402,001	625,021	(223,020)	(35.7%)



Bend Sustainability Fund
Budget-to-Actual P&L Analysis
 For the period ended December 31, 2022

	Current Month				Year-to-Date			
	Actual	Budget	Variance	Var. %	Actual	Budget	Variance	Var. %
Revenue *								
City Funding - 9.0%	38,973	43,871	(4,898)	(11.2%)	452,560	457,921	(5,361)	(1.2%)
City Funding - 1.0%	10,104	11,374	(1,270)	(11.2%)	117,331	118,720	(1,390)	(1.2%)
City Funding - 0.4%	4,042	4,550	(508)	(11.2%)	46,932	47,488	(556)	(1.2%)
City Funding - Current Year	53,119	59,795	(6,676)	(11.2%)	616,823	624,129	(7,306)	(1.2%)
City Funding - Prior Years	-	-	-	0.0%	48,144	141,927	(93,783)	(66.1%)
Donations received	395	-	395	0.0%	-	-	-	0.0%
Other Revenue	525	600	(75)	(12.5%)	3,150	3,600	(450)	(12.5%)
Interest income	-	5	(5)	(100.0%)	915	30	885	2,948.3%
Total	54,039	60,400	(6,361)	(10.5%)	669,032	769,686	(100,655)	(13.1%)
Operating Expenses								
Online Marketing	-	-	-	0.0%	-	10,000	(10,000)	(100.0%)
Production	-	10,000	(10,000)	(100.0%)	-	60,000	(60,000)	(100.0%)
Professional Fees	525	600	(75)	(12.5%)	3,150	3,600	(450)	(12.5%)
Marketing & Communications	1,535	3,333	(1,799)	(54.0%)	17,951	20,000	(2,049)	(10.2%)
Promotions	-	417	(417)	(100.0%)	-	2,500	(2,500)	(100.0%)
Travel Expenses	-	42	(42)	(100.0%)	150	250	(100)	(40.0%)
Other Expenses	227	-	227	0.0%	862	-	862	0.0%
Total	2,286	14,392	(12,105)	(84.1%)	22,113	96,350	(74,237)	(77.0%)
Surplus (Deficit)	51,752	46,008	5,744	12.5%	646,918	673,336	(26,418)	(3.9%)
	95.8%	76.2%	19.6%		96.7%	87.5%	9.2%	
Fund Balance - Before Grants					1,956,323	634,646	1,321,676	208.3%
Bend Sustainability Fund Grants					1,042,082	-	1,042,082	0.0%
Fund Balance - After Grants					914,241	634,646	279,594	44.1%



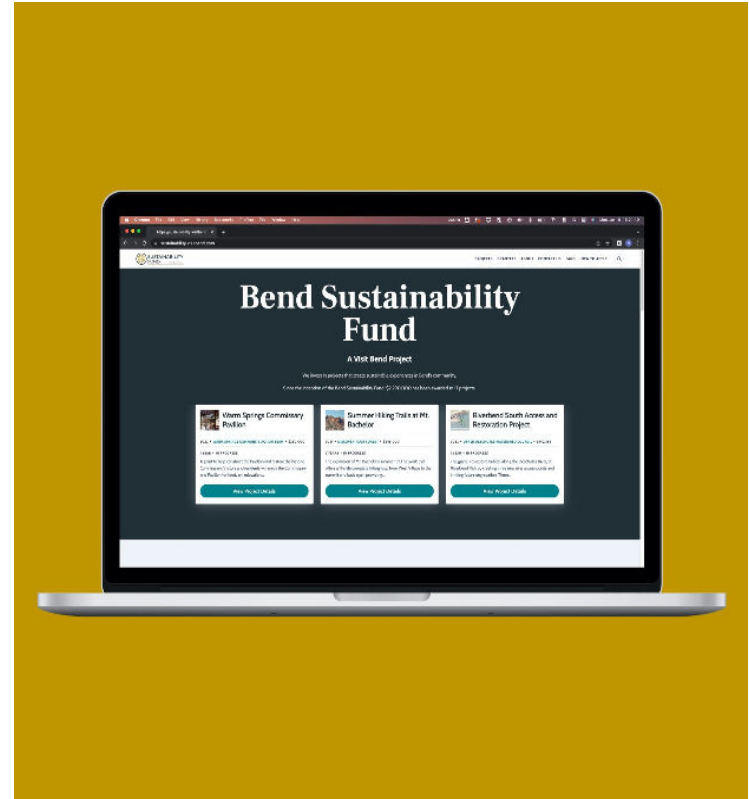
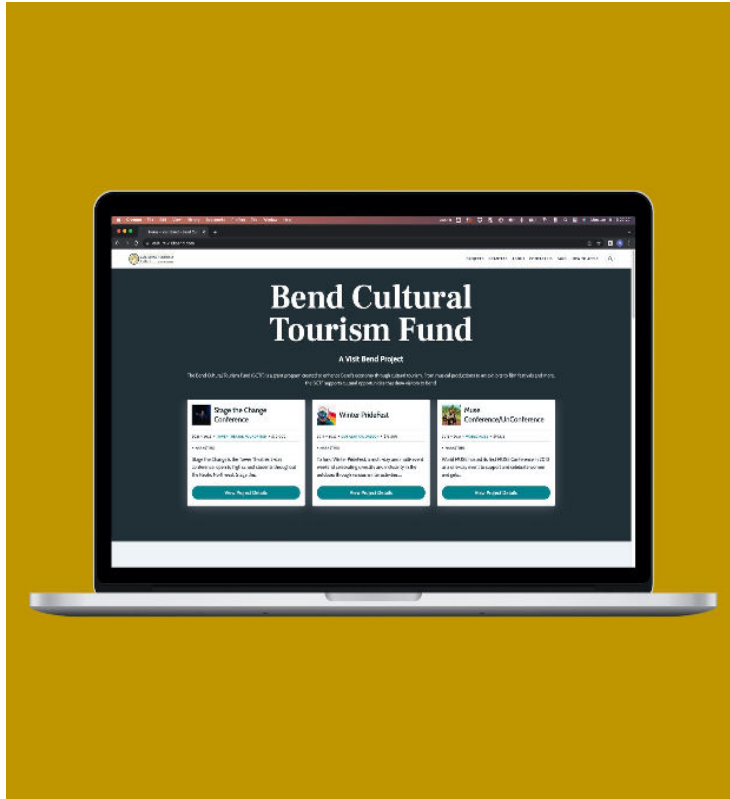
Marketing Updates

Nate Wyeth, VP Marketing + Communications





Marketing Update - New Microsites for VB Programs





- Bend's Seven Principles of LNT
 - Know before you go
 - Camp responsibly
 - Pack it out
 - Leave it as you find it
 - Be fire informed
 - Keep wildlife wild
 - Stick to the trail & respect other users





**Influencer Marketing
Estimated Media Value**

\$2.7m

TripAdvisor Advertising ROI

\$10:\$1

Avg. Paid Search CTR

24.76%

**Website Traffic
Growth YOY**

+ 67.63%





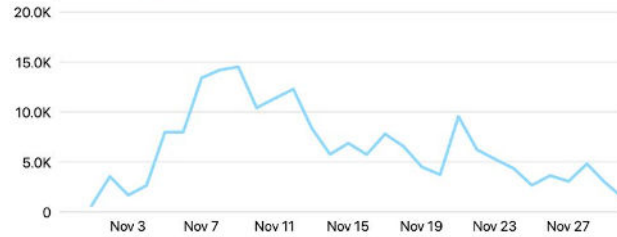
Marketing Update - Winter Social Reach

November

Reach

Facebook Page reach ⓘ

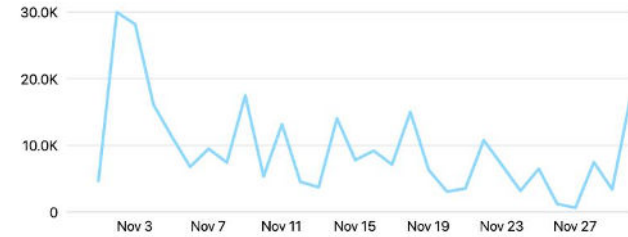
90,476 ↑ 280.6%



Export

Instagram reach ⓘ

91,021 ↑ 173.7%

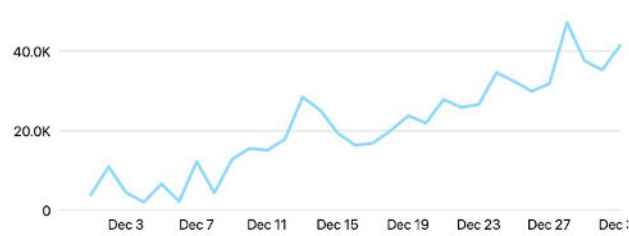


December

Reach

Facebook Page reach ⓘ

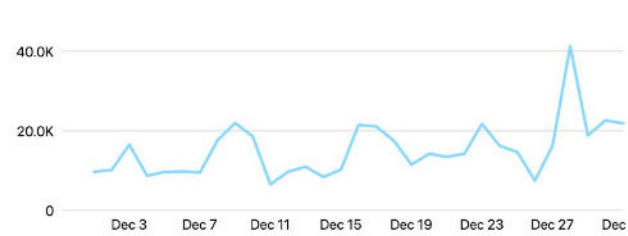
255,868 ↑ 181.4%



Export

Instagram reach ⓘ

153,833 ↑ 67.1%





Winter Content Production





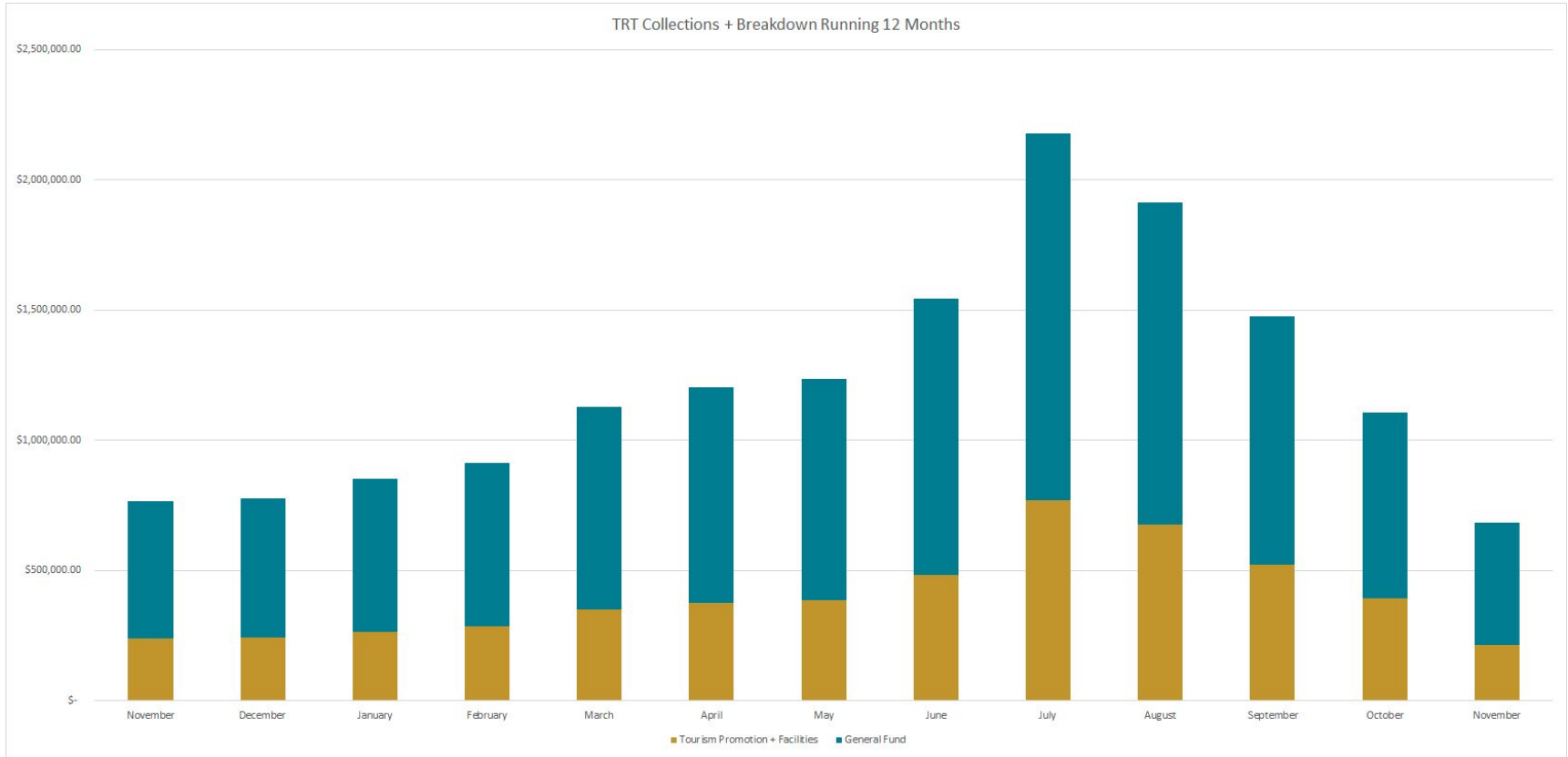
Tourism Industry Briefing

Kevney Dugan, President / CEO



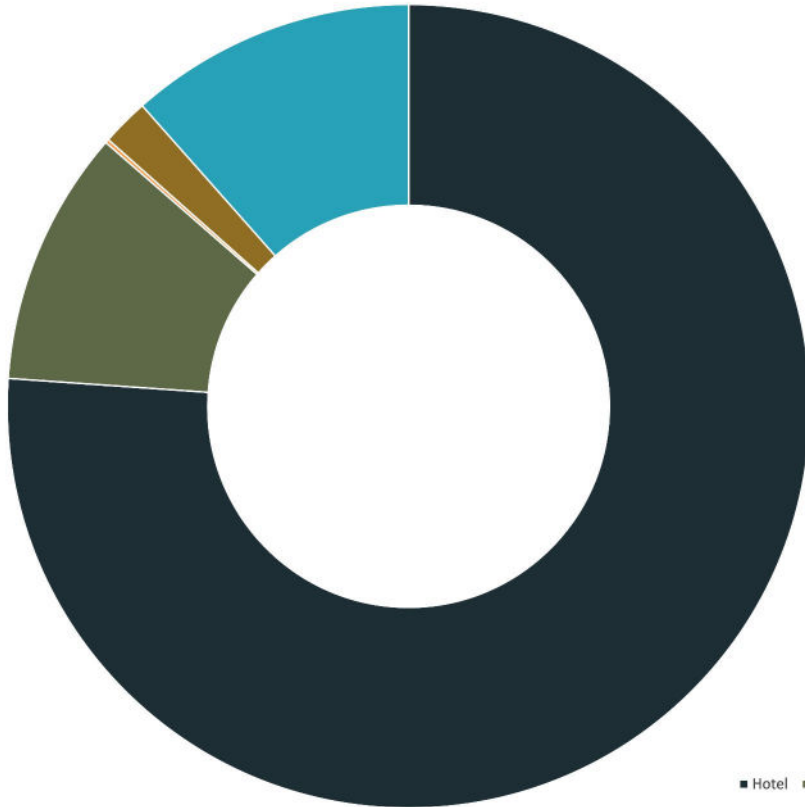


Tourism Industry Briefing - TRT Through 11.2022





Tourism Industry Briefing - TRT Collections by Type - November 2022



Total Collections: \$765,575 (-4% YOY)

Hotel: \$570,749

Vacation Rental: \$39,407

B&B: \$2,539

RV Park: \$2,907

Airbnb: \$149,973

■ Hotel ■ Vacation Rental ■ B&B ■ RV Park ■ Airbnb





STR Demand (Through Dec '22)

49,528

-12.5% YOY

STR ADR (Through Dec '22)

\$107.57

-6.4% YOY

AirDNA Demand (Through Nov '22)

13,636

+7% YOY

AirDNA ADR (Through Nov '22)

\$228.69

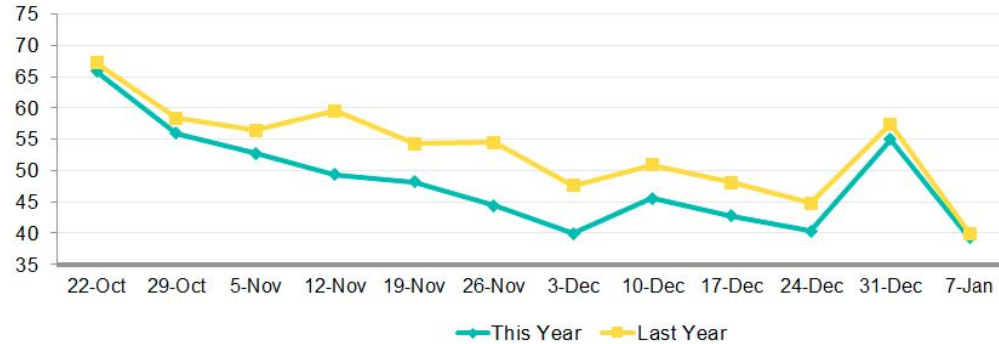
+1% YOY



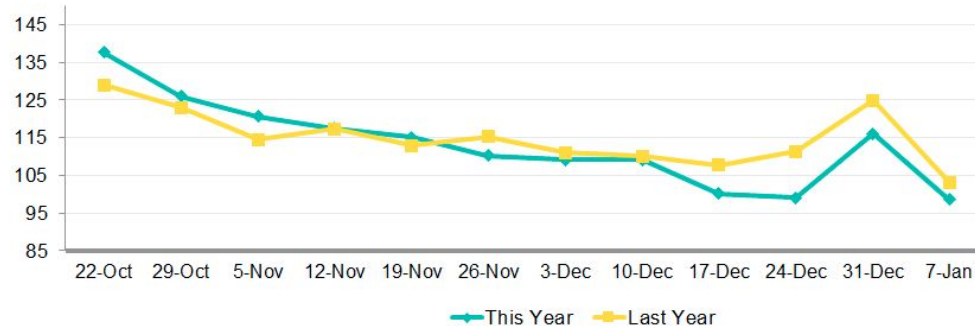


Tourism Industry Briefing - Weekly STR Reporting

Weekly Occ (%) - Oct 22, 2022 to Jan 07, 2023

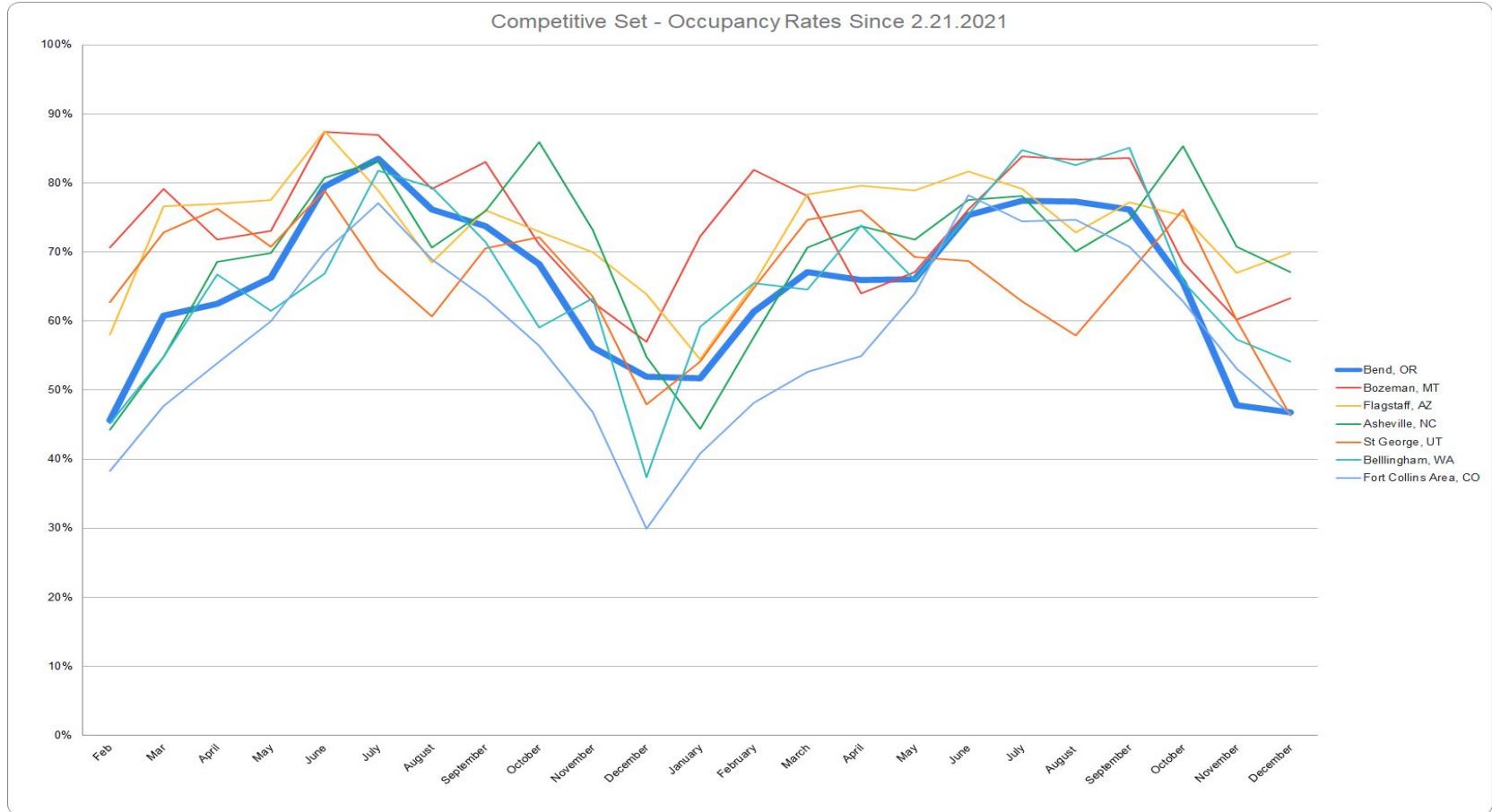


Weekly ADR - Oct 22, 2022 to Jan 07, 2023



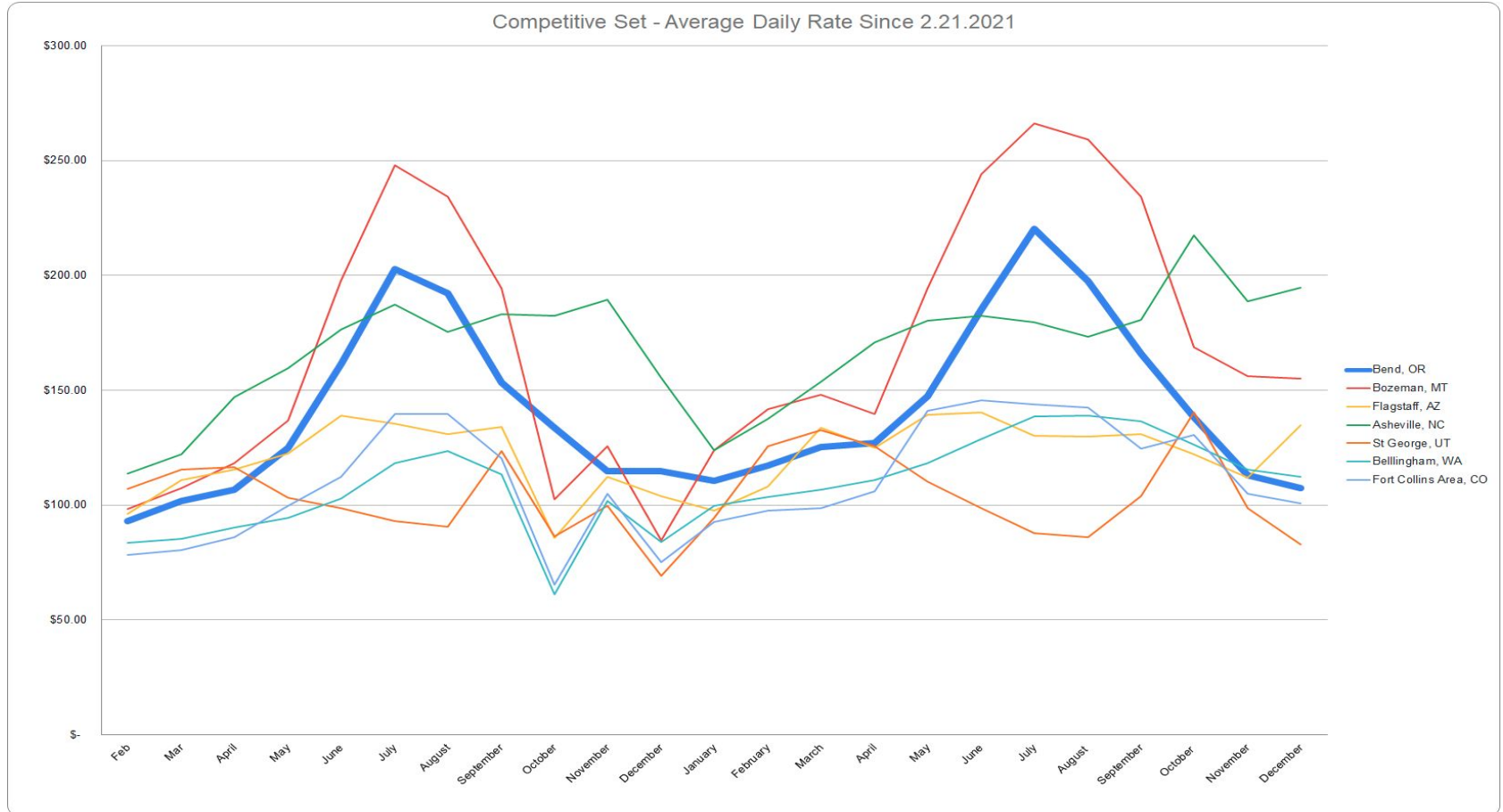


Tourism Industry Briefing - Comp Set Occupancy Rates





Tourism Industry Briefing - Comp Set ADR





Visit Bend Board of Directors Recruitment

- 2-4 openings to meet the 8-12 member threshold per bylaws
- Timeline:
 - Press Release to go out later this week
 - Applications due by February 17th
 - Meetings with executive committee early March
 - Appointments at March Board Meeting
- Please send any recommendations or interested people to Kevney@visitbend.com





PR + Community Engagement

Kevney Dugan, President/CEO Visit Bend





Workforce Development + Legislative Concepts

Jaime Eder, Workforce Development Director (Visit Bend + Visit Central Oregon)





Bend Cultural Tourism Fund

Valerie Wilson, VP of Operations + Policy





**CULTURAL TOURISM
FUND**
A Visit Bend Project

- **Current Grant Cycle**
 - Important dates -
 - Application for FY 24 period opened on January 9th
 - “Conversations with Funders” will occur in Bend on March 16th
 - Deadline to apply is April 7th
 - Expected funding will be approximately \$550,000 - most to-date in program’s history
 - New BCTF website is live - culture.visitbend.com
 - The BCTF Commission is currently seeking new members





Bend Sustainability Fund + Initiatives

Serena Gordon, Sustainability Director



- **FY24 Bend Sustainability Fund Grant Program**

- Application process open September 1-30
 - Moved back from July in prior years
- Looking for new Advisory Council Members
- BSF video assets almost complete
- BSF micro site is live - bendsustainabilityfund.com



- **Other Sustainability Related Updates**

- Serena to join Visit Central Oregon's Future Ready Advisory Council
- New Sustainability in Bend, Oregon page has gone live (seperate from BSF site)
- LNT Partnership announced





Board Roundtable

Todd Montgomery, Board Chair





Community + Public Comment

Public board meeting attendees





VISIT  BEND

Thank You!