



# AGENDA

## Visit SLO CAL Executive Committee

### Visit SLO CAL Executive Committee Agenda

Thursday, January 14, 2021

3:00pm-5:00pm

Video Conference – URL: <https://us02web.zoom.us/j/85159530502>

Meeting ID: 851 5953 0502

Call-In Phone Number: (669) 900-6833

Passcode: 114478

1. CALL TO ORDER
2. PUBLIC COMMENT (On Non-Agenda Items)

<b>ANNOUNCEMENTS</b>
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<b>C. Davison</b>
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<b>CONSENT AGENDA – <i>motion required</i></b>
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<b>C. Davison</b>
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3. **Approval of November 12, 2020 Executive Committee Meeting Minutes**
4. **Approval of November and December Visit SLO CAL Financials**  
*Staff will request Committee approval of the November 12, 2020 Executive Committee Meeting Minutes, and the November and December Visit SLO CAL Financials.*

<b>CEO REPORT</b>
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<b>C. Davison</b>
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5. **CEO Report (20 min)**  
*Staff will provide an update on current projects, reporting and areas of focus for the months ahead.*

<b>BUSINESS ITEMS</b>
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<b>C. Davison</b>
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6. **COVID-19 Impact & Response Update (15 min) – *motion required***  
*Staff will provide an update on the impact of COVID-19 to the tourism industry and Visit SLO CAL's response to-date, as well as its planned efforts moving forward, and will request Committee approval to pursue federal relief efforts.*
7. **Travel Trade & Marketing Update (20 min)**  
*Staff will provide an update on key travel trade and marketing initiatives, and provide an overview of the scope and timeline for Visit SLO CAL's agreement with Mering, as well as the additional funds allocated to media spend in the current fiscal year with Miles Partnership.*
8. **Oceano Dunes SVRA Advocacy (15 min) – *motion required***  
*Staff will request Committee approval to spearhead advocacy efforts in favor of re-permitting the Oceano Dunes SVRA, in advance of the upcoming Coastal Commission hearings.*
9. **FY2020-21 Budget Re-Forecast Update (30 min) – *motion required***  
*The Committee will review Visit SLO CAL's FY2020/21 budget mid-year re-forecast and make a recommendation for Board approval.*

**ADJOURN.**

Brown Act Notice: Each speaker is limited to two minutes of public comment for items not on the agenda. Public comment for each agenda item will be called for separately and is also limited to 2 minutes per speaker. State law does not allow the Executive Committee to discuss or take action on issues not on the agenda, except that members of the Committee may briefly respond to statements made or questions posed by the person giving public comment. Staff may be directed by the Committee to follow-up on such items and/or place them on the next Committee agenda. The order of agenda items is listed for reference and items may be taken in any order deemed appropriate by the Executive Committee.

ADA Notice: Meeting facilities are accessible to persons with disabilities. If you require special assistance to participate in the meeting, notify Brendan Pringle at (805) 541-8000 at least 48 hours prior to the meeting.



# MINUTES

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## Visit SLO CAL Executive Committee

### Visit SLO CAL Executive Committee Meeting Minutes

Thursday, November 12, 2020

3:00pm

Video Conference – URL: <https://us02web.zoom.us/j/81121895828>

Meeting ID: 811 2189 5828

#### 1. CALL TO ORDER: Clint Pearce

**PRESENT (VIA VIDEO CONFERENCE):** Mark Eads, Hemant Patel, Clint Pearce

**ABSENT:** Aaron Graves, Amar Sohi

**STAFF PRESENT:** Chuck Davison, Brendan Pringle

**Call to Order at 3:01pm.**

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#### 2. PUBLIC COMMENT (On Non-Agenda Items)

None.

#### ANNOUNCEMENTS

Davison congratulated Aaron Graves and his wife Katelyn on their recent nuptials.

#### CONSENT AGENDA

##### 3. Approval of September 14, 2020 Executive Committee Meeting Minutes

##### 4. Approval of September Visit SLO CAL Financials

##### 5. Approval of Kathleen Naughton's Marketing Committee Application

Davison noted that Kathleen Naughton is the new Executive Director of SLO Coast Wine Collective, and would take the seat formerly held by Anne Steinhauer, their former Executive Director.

Public Comment – None.

Committee Discussion.

**ACTION:** Moved by Eads/Patel to approve the Consent Agenda as presented.

**Motion carried: 3:0**

#### CEO REPORT

##### 6. CEO Report

Visit SLO CAL and the South County Chambers are working with communities in the Five Cities on an effort to commission an economic impact report on the Oceano Dunes SVR. The report would identify key economic impacts should Oceano Dunes State Park remain shut down or portions of the park are closed, and provide the necessary data to inform the cities, the County and economic development agencies in our region. It would also provide guidance for future areas of economic opportunity. Visit SLO CAL's role would be a supportive one, providing oversight in the process, and funding if approved by the Board in the mid-year re-forecast. Likewise, Visit SLO CAL has been in conversations with the City of San Luis Obispo and Cal Poly about the development of an economic impact report that would identify how the full or partial closure of Cal Poly impacts the region's tourism industry. Discussions for this report are still in the planning phases, and Visit SLO CAL would co-lead this work with Cal Poly, with assistance and contribution from the City of San Luis Obispo. Visit SLO CAL's role would be a supportive one, providing oversight and funding, if approved by the Board in the re-forecast. Davison provided a staffing update, noting that Kyla Boast will be on maternity leave from December 7 - March 1, 2020, and that during her absence, Charles Crellin, former GM at the Sycamore Mineral Springs Resort, will be serving as a sales contractor at around 10 hours per week. The South County Chambers of Commerce is actively working on the redesign of the California Welcome Center, and is currently interviewing for a Welcome Center Manager. Their intent is to re-open the center before Black Friday and they are working with the local DMOs on representation buildout for their communities. The December Executive Committee Meeting is currently scheduled for December 10, 2020, which conflicts with Destinations International's Winter Board Meeting. Davison asked the Committee if they would like to cancel this meeting or reschedule for another date.

Public Comment – None.

Committee Discussion. The Committee agreed to cancel the December 2020 Executive Committee Meeting.

## **BUSINESS ITEMS**

### **7. COVID-19 Impact & Response Update**

As part of the Strategic Direction 2023 imperative to "Lead the county tourism industry in a collaborative resilience planning effort, Davison shared the latest draft of a three-page COVID-19 Recovery Tracker that will be sent with the Board Business Intelligence Report and Community Business Intelligence Report in the future. Davison noted SLO CAL continues to outpace its competitive set by double digits. Davison noted that, at a local level, Visit SLO CAL expects that San Luis Obispo County will return to the purple tier next Tuesday. He also provided a national update on the possibility of a federal recovery package, consumer sentiment around travel and current travel spending levels. He outlined current air service effective December 2020, and reviewed the most recent STR report, noting that the question remains whether SLO CAL can hold leisure travel for the next few months.

Public Comment – None.

Committee Discussion. Patel asked what Visit SLO CAL's plan is in case there is another shutdown. Davison responded that Visit SLO CAL would revert back to "dreaming"-based advertising. Eads noted that Visit SLO CAL is providing great information and to keep it coming.

### **8. Operational Plan Update**

On November 3, 2020, the Visit SLO CAL Leadership Team held a quarterly check-in with Coraggio to discuss its progress on the Strategic Direction 2023 (SD2023) Operational Plan. During this check-in, the team provided updates on the current challenges impeding progress on Operational Plan items, planned responses to those challenges and the items they are tackling in the current and upcoming quarters. Davison outlined the key progress made on SD2023 initiatives.

Public Comment – None

Committee Discussion.

### **9. FY2020-21 Budget Re-Forecast Update**

Davison provided an update on the budget re-forecast timeline. He also outlined the key programming and staff updates, and requested Committee feedback on items that Visit SLO CAL should or should not include in the re-forecast.

Public Comment – None

Committee Discussion.

## **10. Marketing Agency RFP Update**

Davison outlined the timeline and process for Visit SLO CAL's marketing agency RFP. He noted that out of the seven responses, four agencies were invited to provide an oral presentation, and of those invited, three agencies - MMGY, Miles Partnership and Mering - presented to the evaluation committee, which consisted of three Marketing Committee members (Molly Cano, John Sorgenfrei and Ashlee Akers). Davison reviewed how the agencies were judged. He noted that Mering provided the strongest responses to the two oral presentation prompt questions, and demonstrated the strongest performance in creativity and media planning. He also noted that Mering's familiarity with SLO CAL as Visit California's agency was demonstrated in their presentation. On November 10, 2020, the evaluation committee presented their feedback and recommendation to the Marketing Committee, and the Marketing Committee recommended that the Board approve a contract with Mering as Visit SLO CAL's Agency-of-Record. Davison shared some of the spec work that Mering provided in their presentation, as well as Mering's highlight reel. Davison commented that Visit SLO CAL owes a debt of gratitude to Keith Ireland of Sunshine & Bourbon, formerly BCF, for his development of the SLO CAL brand and that Keith would be pleased to see Mering take the brand to the next level. Davison commented on how far the destination has come in the last five years that the gold standard in California tourism advertising (Mering) wanted to pitch our account. Davison also reminded the Committee that Miles Partnership is already contracted to buy Visit SLO CAL's media through June, and that the first few months of the new agency's contract (January-June) would be focused on the brand evolution and website refresh in addition to FY2021/22 planning.

Public Comment – None

Committee Discussion.

**ACTION:** Moved by Eads/Patel to recommend that the Board allow the CEO enter into contract negotiations with Mering as Visit SLO CAL's marketing agency-of-record, as recommended by the Marketing Committee.

**Motion carried: 3:0**

## **11. Travel Trade & Marketing Update**

Davison reported out on recent and upcoming travel trade efforts, paid and owned media highlights for October. He also provided an update on partnerships and events, noting that five communities have approved a \$5000 sponsorship co-op, which will provide the additional funding necessary to host a National Series race in SLO CAL. He noted that all partners now have an Enhanced Listing (more robust than the standard listing) on the SLOCAL.com website, and that all Enhanced Listings were upgraded to Featured Listings. He also noted that Restaurant Month will be happening in January, and Visit SLO CAL has begun reaching out to restaurants for specials, including take-out options.

Public Comment – None.

Committee Discussion.

Davison noted upcoming agenda items.

## **ADJOURNMENT**

Adjourned at 4:37pm.

San Luis Obispo County  
Visitors & Conference Bureau  
2020-2021 Financial Summary - November

Income	This Month	Budgeted for Month	MTD Variance	% Variance	MTD % of Total Income/ Expenses	FISCAL YTD	Budget YTD	YTD Variance	% Variance	YTD % of Total Income/ Expenses
Web & Ticket Revenue	\$ 1,253	\$ 700	\$ 553	79.06%	0.20%	\$ 5,242	\$ 3,500	\$ 1,742	49.78%	0.18%
Co-op Revenue	\$ -	\$ -	\$ -	0.00%	0.00%	\$ -	\$ 1,500	\$ (1,500)	-100.00%	0.00%
Interest Income	\$ 137	\$ 2,131	\$ (1,993)	-93.55%	0.02%	\$ 2,267	\$ 10,170	\$ (7,903)	-77.71%	0.08%
<b>TMD Income</b>										
Collected from Prior Year Assessments	\$ -	\$ -	\$ -	0.00%	0.00%	\$ 111,509	\$ -	\$ 111,509	0.00%	3.88%
Arroyo Grande	\$ 6,955	\$ 6,955	\$ -	0.00%	1.13%	\$ 46,127	\$ 46,127	\$ -	0.00%	1.61%
Atascadero **	\$ -	\$ -	\$ -	0.00%	0.00%	\$ 36,426	\$ 36,426	\$ -	0.00%	1.27%
Grover Beach	\$ 3,265	\$ 3,265	\$ -	0.00%	0.53%	\$ 19,278	\$ 19,278	\$ -	0.00%	0.67%
Morro Bay	\$ 23,304	\$ 23,304	\$ -	0.00%	3.78%	\$ 158,386	\$ 158,386	\$ -	0.00%	5.51%
Paso Robles	\$ 40,429	\$ 40,429	\$ -	0.00%	6.56%	\$ 212,442	\$ 212,442	\$ -	0.00%	7.40%
Pismo Beach	\$ 89,611	\$ 89,611	\$ -	0.00%	14.54%	\$ 608,838	\$ 608,838	\$ -	0.00%	21.20%
City of San Luis Obispo	\$ 50,154	\$ 50,154	\$ -	0.00%	8.14%	\$ 291,154	\$ 291,154	\$ -	0.00%	10.14%
Unincorporated SLO County	\$ 102,563	\$ 102,563	\$ -	0.00%	16.64%	\$ 598,103	\$ 598,103	\$ -	0.00%	20.82%
Adjustment for Actual TMD Collected	\$ 298,642	\$ -	\$ 298,642	100.00%	48.46%	\$ 782,682	\$ -	\$ 782,682	100.00%	27.25%
<b>Total TMD Income</b>	<b>\$ 614,923</b>	<b>\$ 316,281</b>	<b>\$ 298,642</b>	<b>94.42%</b>	<b>99.77%</b>	<b>\$ 2,864,944</b>	<b>\$ 1,970,754</b>	<b>\$ 894,190</b>	<b>45.37%</b>	<b>464.85%</b>
<b>Total Income</b>	<b>\$ 616,314</b>	<b>\$ 319,112</b>	<b>\$ 297,202</b>	<b>93.13%</b>	<b>100.00%</b>	<b>\$ 2,872,453</b>	<b>\$ 1,985,923</b>	<b>\$ 886,530</b>	<b>44.64%</b>	<b>100.00%</b>
** District pays quarterly										
<b>Expenses</b>										
Contingency Reserve	\$ 30,809	\$ 15,849	\$ 14,960	94.39%	8.32%	\$ 143,509	\$ 98,713	\$ 44,797	45.38%	8.44%
G&A	\$ 16,525	\$ 17,842	\$ (1,317)	-7.38%	4.46%	\$ 112,098	\$ 118,117	\$ (6,019)	-5.10%	6.59%
Industry Research and Resources	\$ 13,586	\$ 15,767	\$ (2,181)	-13.83%	3.67%	\$ 80,609	\$ 80,914	\$ (306)	-0.38%	4.74%
Travel Trade	\$ 14,608	\$ 16,859	\$ (2,252)	-13.36%	3.95%	\$ 71,993	\$ 94,126	\$ (22,133)	-23.51%	4.24%
Communications	\$ 18,046	\$ 17,512	\$ 534	3.05%	4.88%	\$ 86,837	\$ 116,264	\$ (29,427)	-25.31%	5.11%
Advertising	\$ 226,882	\$ 244,128	\$ (17,246)	-7.06%	61.30%	\$ 991,426	\$ 1,180,985	\$ (189,558)	-16.05%	58.33%
Promotions & Events	\$ 5,839	\$ 27,576	\$ (21,737)	-78.83%	1.58%	\$ 17,486	\$ 45,146	\$ (27,659)	-61.27%	1.03%
Digital Marketing	\$ 28,206	\$ 26,167	\$ 2,039	7.79%	7.62%	\$ 126,712	\$ 139,857	\$ (13,145)	-9.40%	7.45%
Film Commission	\$ -	\$ -	\$ -	0.00%	0.00%	\$ 300	\$ 5,325	\$ (5,025)	-94.37%	0.02%
Engagement & Advocacy	\$ 15,629	\$ 26,060	\$ (10,431)	-40.03%	4.22%	\$ 68,795	\$ 107,261	\$ (38,466)	-35.86%	4.05%
<b>Total Expenses</b>	<b>\$ 370,129</b>	<b>\$ 407,760</b>	<b>\$ (37,631)</b>	<b>-9.23%</b>	<b>100.00%</b>	<b>\$ 1,699,766</b>	<b>\$ 1,986,707</b>	<b>\$ (286,942)</b>	<b>-14.44%</b>	<b>100.00%</b>
<b>Surplus(Deficit)</b>	<b>\$ 246,185</b>	<b>\$ (88,648)</b>	<b>\$ 334,833</b>	<b>377.71%</b>		<b>\$ 1,172,687</b>	<b>\$ (784)</b>	<b>\$ 1,173,471</b>	<b>149706.39%</b>	

<b>Cash Flow</b>		
Surplus (Deficit)	\$ 246,185	\$ 1,172,687
Beginning Cash Balance	\$ 2,738,771	\$ 1,605,945
Change in Accounts Receivable	\$ 142,098	\$ (234,076)
Change in Accrued Expenses	\$ (70,541)	\$ 199,587
Change in Prepaid Expenses	\$ 27,412	\$ (3,243)
Change in Accounts Payable	\$ 7,954	\$ 238,279
Change in Reserve Contingency	\$ 30,809	\$ 143,509
<b>Visit SLO CAL Cash Balances</b>	<b>\$ 3,122,689</b>	<b>\$ 3,122,689</b>
Contingency Reserve - 5% of Cumulative Rev.	\$ (1,111,062)	\$ (1,111,062)
Liability on Balance Sheet		
<b>Net Available Cash</b>	<b>\$ 2,011,627</b>	<b>\$ 2,011,627</b>

**Notes:**

- \$246k surplus for November(\$335k larger surplus than budgeted). \$1.173 Million surplus year-to-date (\$1.173 Million larger surplus than budgeted).
- All TMD amounts accrued through September have been collected.

8:04 PM

12/14/20

Accrual Basis

**Visit SLO CAL**  
**Balance Sheet Prev Year Comparison**  
**As of November 30, 2020**

	Nov 30, 20	Nov 30, 19	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
Checking/Savings				
1010 · Bank of the Sierra - TMD	1,626,380.75	957,985.98	668,394.77	69.8%
1020 · Bank of the Sierra - Membership	288,327.96	276,702.34	11,625.62	4.2%
1030 · Morgan Stanley - TMD	1,039,950.06	812,848.50	227,101.56	27.9%
1040 · Morgan Stanley - Membership	107,180.79	105,833.75	1,347.04	1.3%
<b>Total Checking/Savings</b>	<b>3,061,839.56</b>	<b>2,153,370.57</b>	<b>908,468.99</b>	<b>42.2%</b>
Accounts Receivable				
1200 · Accounts Receivable	680,447.62	636,971.79	43,475.83	6.8%
<b>Total Accounts Receivable</b>	<b>680,447.62</b>	<b>636,971.79</b>	<b>43,475.83</b>	<b>6.8%</b>
<b>Other Current Assets</b>				
1320 · Prepaid Rent	4,369.95	4,369.95	0.00	0.0%
1340 · Workman's Comp Deposit	744.40	744.40	0.00	0.0%
1350 · Prepaid Expenses	96,668.96	186,710.99	-90,042.03	-48.2%
1330 · Employee Advances	7.26	60.52	-53.26	-88.0%
1499 · Undeposited Funds	60,849.33	98,383.12	-37,533.79	-38.2%
<b>Total Other Current Assets</b>	<b>162,639.90</b>	<b>290,268.98</b>	<b>-127,629.08</b>	<b>-44.0%</b>
<b>Total Current Assets</b>	<b>3,904,927.08</b>	<b>3,080,611.34</b>	<b>824,315.74</b>	<b>26.8%</b>
<b>Fixed Assets</b>				
1400 · Fixed Assets				
1405 · Computer Hardware/Software	37,349.33	37,349.33	0.00	0.0%
1410 · Furniture & Fixtures	101,040.00	101,040.00	0.00	0.0%
1415 · Leasehold Improvements	71,766.15	71,766.15	0.00	0.0%
1425 · Office Equipment	19,488.10	19,488.10	0.00	0.0%
<b>Total 1400 · Fixed Assets</b>	<b>229,643.58</b>	<b>229,643.58</b>	<b>0.00</b>	<b>0.0%</b>
1500 · Accumulated Depreciation				
1505 · Comp. Hdwr/Sftwr. Acc. Depr.	-21,231.17	-21,231.17	0.00	0.0%
1510 · Furn. & Fixt. Accum. Depr.	-14,984.00	-14,984.00	0.00	0.0%
1515 · Leasehold Imp. Accum. Depr.	-5,959.00	-5,959.00	0.00	0.0%
1525 · Office Equip. Accum. Depr.	-26,197.00	-26,197.00	0.00	0.0%
<b>Total 1500 · Accumulated Depreciation</b>	<b>-68,371.17</b>	<b>-68,371.17</b>	<b>0.00</b>	<b>0.0%</b>
<b>Total Fixed Assets</b>	<b>161,272.41</b>	<b>161,272.41</b>	<b>0.00</b>	<b>0.0%</b>
<b>Other Assets</b>				
1600 · Intangibles				
1605 · Trademark - Slocal	15,750.00	15,750.00	0.00	0.0%
<b>Total 1600 · Intangibles</b>	<b>15,750.00</b>	<b>15,750.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Total Other Assets</b>	<b>15,750.00</b>	<b>15,750.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>TOTAL ASSETS</b>	<b>4,081,949.49</b>	<b>3,257,633.75</b>	<b>824,315.74</b>	<b>25.3%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable				
2000 · Accounts Payable	273,587.90	211,171.93	62,415.97	29.6%
<b>Total Accounts Payable</b>	<b>273,587.90</b>	<b>211,171.93</b>	<b>62,415.97</b>	<b>29.6%</b>
Credit Cards				
2060 · American Express Credit Card	8,662.53	16,709.01	-8,046.48	-48.2%
<b>Total Credit Cards</b>	<b>8,662.53</b>	<b>16,709.01</b>	<b>-8,046.48</b>	<b>-48.2%</b>
Other Current Liabilities				
2070 · Accrued Liabilities	198,972.00	166,409.56	32,562.44	19.6%
2010 · Deferred Revenue	0.00	4,000.00	-4,000.00	-100.0%

8:04 PM

12/14/20

Accrual Basis

**Visit SLO CAL**  
**Balance Sheet Prev Year Comparison**  
**As of November 30, 2020**

	Nov 30, 20	Nov 30, 19	\$ Change	% Change
<b>2100 · Payroll Liabilities</b>				
2115 · Company ETT Payable	0.00	0.28	-0.28	-100.0%
2125 · Company FUTA Payable	0.00	1.65	-1.65	-100.0%
2135 · Company SUI Payable	0.00	13.48	-13.48	-100.0%
2160 · Health Insurance Withheld	-550.98	-976.01	425.03	43.6%
<b>Total 2100 · Payroll Liabilities</b>	<b>-550.98</b>	<b>-960.60</b>	<b>409.62</b>	<b>42.6%</b>
<b>Total Other Current Liabilities</b>	<b>198,421.02</b>	<b>169,448.96</b>	<b>28,972.06</b>	<b>17.1%</b>
<b>Total Current Liabilities</b>	<b>480,671.45</b>	<b>397,329.90</b>	<b>83,341.55</b>	<b>21.0%</b>
<b>Total Liabilities</b>	<b>480,671.45</b>	<b>397,329.90</b>	<b>83,341.55</b>	<b>21.0%</b>
<b>Equity</b>				
3120 · Reserved Earnings	1,111,061.88	894,196.72	216,865.16	24.3%
3130 · Retained Earnings	1,317,528.76	1,586,777.19	-269,248.43	-17.0%
Net Income	1,172,687.40	379,329.94	793,357.46	209.2%
<b>Total Equity</b>	<b>3,601,278.04</b>	<b>2,860,303.85</b>	<b>740,974.19</b>	<b>25.9%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,081,949.49</b>	<b>3,257,633.75</b>	<b>824,315.74</b>	<b>25.3%</b>



San Luis Obispo County  
Visitors & Conference Bureau  
2020-2021 Financial Summary - December

Income	This Month	Budgeted for Month	MTD Variance	% Variance	MTD % of Total Income/ Expenses	FISCAL YTD	Budget YTD	YTD Variance	% Variance	YTD % of Total Income/ Expenses
Web & Ticket Revenue	\$ 958	\$ 700	\$ 258	36.82%	0.17%	\$ 6,200	\$ 4,200	\$ 2,000	47.62%	0.18%
Co-op Revenue	\$ -	\$ 2,000	\$ (2,000)	-100.00%	0.00%	\$ -	\$ 3,500	\$ (1,500)	-42.86%	0.00%
Interest Income	\$ 254	\$ 2,131	\$ (1,877)	-88.09%	0.05%	\$ 2,520	\$ 12,300	\$ (9,780)	-79.51%	0.07%
<b>TMD Income</b>										
Collected from Prior Year Assessments	\$ -	\$ -	\$ -	0.00%	0.00%	\$ 111,509	\$ -	\$ 111,509	100.00%	3.25%
Arroyo Grande	\$ 6,148	\$ 6,148	\$ -	0.00%	1.10%	\$ 52,274	\$ 52,274	\$ -	0.00%	1.52%
Atascadero **	\$ 28,380	\$ 28,380	\$ -	0.00%	5.08%	\$ 64,806	\$ 64,806	\$ -	0.00%	1.89%
Grover Beach	\$ 1,952	\$ 1,952	\$ -	0.00%	0.35%	\$ 21,230	\$ 21,230	\$ -	0.00%	0.62%
Morro Bay	\$ 18,443	\$ 18,443	\$ -	0.00%	3.30%	\$ 176,829	\$ 176,829	\$ -	0.00%	5.15%
Paso Robles	\$ 29,482	\$ 29,482	\$ -	0.00%	5.28%	\$ 241,924	\$ 241,924	\$ -	0.00%	7.05%
Pismo Beach	\$ 70,907	\$ 70,907	\$ -	0.00%	12.69%	\$ 679,745	\$ 679,745	\$ -	0.00%	19.81%
City of San Luis Obispo	\$ 41,973	\$ 41,973	\$ -	0.00%	7.51%	\$ 333,127	\$ 333,127	\$ -	0.00%	9.71%
Unincorporated SLO County	\$ 65,352	\$ 65,352	\$ -	0.00%	11.70%	\$ 663,455	\$ 663,455	\$ -	0.00%	19.34%
Adjustment for Actual TMD Collected	\$ 294,916	\$ -	\$ 294,916	100.00%	52.78%	\$ 1,077,597	\$ -	\$ 1,077,597	100.00%	31.41%
<b>Total TMD Income</b>	<b>\$ 557,552</b>	<b>\$ 262,637</b>	<b>\$ 294,916</b>	<b>112.29%</b>	<b>99.78%</b>	<b>\$ 3,422,496</b>	<b>\$ 2,233,390</b>	<b>\$ 1,189,106</b>	<b>53.24%</b>	<b>612.51%</b>
<b>Total Income</b>	<b>\$ 558,764</b>	<b>\$ 267,467</b>	<b>\$ 291,296</b>	<b>108.91%</b>	<b>100.00%</b>	<b>\$ 3,431,217</b>	<b>\$ 2,253,391</b>	<b>\$ 1,179,826</b>	<b>52.36%</b>	<b>100.00%</b>
** District pays quarterly										
<b>Expenses</b>										
Contingency Reserve	\$ 27,926	\$ 13,167	\$ 14,759	112.09%	11.47%	\$ 171,435	\$ 111,880	\$ 59,555	53.23%	8.82%
G&A	\$ 17,080	\$ 18,102	\$ (1,022)	-5.64%	7.02%	\$ 129,178	\$ 136,219	\$ (7,041)	-5.17%	6.65%
Industry Research and Resources	\$ 13,186	\$ 18,467	\$ (5,281)	-28.60%	5.42%	\$ 93,795	\$ 99,382	\$ (5,586)	-5.62%	4.83%
Travel Trade	\$ 10,813	\$ 18,284	\$ (7,471)	-40.86%	4.44%	\$ 82,805	\$ 112,410	\$ (29,604)	-26.34%	4.26%
Communications	\$ 13,224	\$ 17,887	\$ (4,662)	-26.07%	5.43%	\$ 100,061	\$ 134,151	\$ (34,090)	-25.41%	5.15%
Advertising	\$ 107,967	\$ 97,428	\$ 10,540	10.82%	44.35%	\$ 1,099,394	\$ 1,278,412	\$ (179,019)	-14.00%	56.58%
Promotions & Events	\$ 9,121	\$ 5,601	\$ 3,520	62.85%	3.75%	\$ 26,607	\$ 50,746	\$ (24,139)	-47.57%	1.37%
Digital Marketing	\$ 27,334	\$ 26,532	\$ 802	3.02%	11.23%	\$ 154,046	\$ 166,389	\$ (12,343)	-7.42%	7.93%
Film Commission	\$ -	\$ -	\$ -	0.00%	0.00%	\$ 300	\$ 5,325	\$ (5,025)	-94.37%	0.02%
Engagement & Advocacy	\$ 16,785	\$ 30,093	\$ (13,308)	-44.22%	6.90%	\$ 85,581	\$ 137,354	\$ (51,774)	-37.69%	4.40%
<b>Total Expenses</b>	<b>\$ 243,437</b>	<b>\$ 245,560</b>	<b>\$ (2,124)</b>	<b>-0.86%</b>	<b>100.00%</b>	<b>\$ 1,943,202</b>	<b>\$ 2,232,268</b>	<b>\$ (289,065)</b>	<b>-12.95%</b>	<b>100.00%</b>
<b>Surplus(Deficit)</b>	<b>\$ 315,327</b>	<b>\$ 21,907</b>	<b>\$ 293,420</b>	<b>1339.39%</b>		<b>\$ 1,488,014</b>	<b>\$ 21,123</b>	<b>\$ 1,468,891</b>	<b>-6953.93%</b>	

<b>Cash Flow</b>		
Surplus (Deficit)	\$ 315,327	\$ 1,488,014
Beginning Cash Balance	\$ 3,122,689	\$ 1,605,945
Change in Accounts Receivable	\$ 101,530	\$ (132,546)
Change in Accrued Expenses	\$ (112,699)	\$ 86,888
Change in Prepaid Expenses	\$ 27,283	\$ 24,040
Change in Accounts Payable	\$ (100,617)	\$ 137,662
Change in Reserve Contingency	\$ 27,926	\$ 171,435
<b>Visit SLO CAL Cash Balances</b>	<b>\$ 3,381,438</b>	<b>\$ 3,381,438</b>
Contingency Reserve - 5% of Cumulative Rev.	<u>\$ (1,138,987)</u>	<u>\$ (1,138,987)</u>
Liability on Balance Sheet		
<b>Net Available Cash</b>	<b>\$ 2,242,451</b>	<b>\$ 2,242,451</b>

**Notes:**

- \$315k surplus for December (\$293k larger surplus than budgeted). \$1.49 Million surplus year-to-date (\$1.47 Million larger surplus than budgeted).
- All TMD amounts accrued through October have been collected.

**Visit SLO CAL**  
**Balance Sheet Prev Year Comparison**  
**As of December 31, 2020**

	Dec 31, 20	Dec 31, 19	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
Checking/Savings				
1010 · Bank of the Sierra - TMD	1,943,537.12	885,312.30	1,058,224.82	119.5%
1020 · Bank of the Sierra - Membership	290,535.90	277,896.30	12,639.60	4.6%
1030 · Morgan Stanley - TMD	1,040,175.21	813,737.78	226,437.43	27.8%
1040 · Morgan Stanley - Membership	107,189.86	105,933.03	1,256.83	1.2%
<b>Total Checking/Savings</b>	<b>3,381,438.09</b>	<b>2,082,879.41</b>	<b>1,298,558.68</b>	<b>62.3%</b>
Accounts Receivable				
1200 · Accounts Receivable	578,917.99	592,489.75	-13,571.76	-2.3%
<b>Total Accounts Receivable</b>	<b>578,917.99</b>	<b>592,489.75</b>	<b>-13,571.76</b>	<b>-2.3%</b>
<b>Other Current Assets</b>				
1320 · Prepaid Rent	4,369.95	4,369.95	0.00	0.0%
1340 · Workman's Comp Deposit	744.40	744.40	0.00	0.0%
1350 · Prepaid Expenses	69,243.00	209,368.02	-140,125.02	-66.9%
1330 · Employee Advances	149.85	7.26	142.59	1,964.1%
1499 · Undeposited Funds	0.00	64,154.99	-64,154.99	-100.0%
<b>Total Other Current Assets</b>	<b>74,507.20</b>	<b>278,644.62</b>	<b>-204,137.42</b>	<b>-73.3%</b>
<b>Total Current Assets</b>	<b>4,034,863.28</b>	<b>2,954,013.78</b>	<b>1,080,849.50</b>	<b>36.6%</b>
<b>Fixed Assets</b>				
1400 · Fixed Assets				
1405 · Computer Hardware/Software	37,349.33	37,349.33	0.00	0.0%
1410 · Furniture & Fixtures	101,040.00	101,040.00	0.00	0.0%
1415 · Leasehold Improvements	71,766.15	71,766.15	0.00	0.0%
1425 · Office Equipment	19,488.10	19,488.10	0.00	0.0%
<b>Total 1400 · Fixed Assets</b>	<b>229,643.58</b>	<b>229,643.58</b>	<b>0.00</b>	<b>0.0%</b>
1500 · Accumulated Depreciation				
1505 · Comp. Hdw'r/Sftwr. Acc. Depr.	-21,231.17	-21,231.17	0.00	0.0%
1510 · Furn. & Fixt. Accum. Depr.	-14,984.00	-14,984.00	0.00	0.0%
1515 · Leasehold Imp. Accum. Depr.	-5,959.00	-5,959.00	0.00	0.0%
1525 · Office Equip. Accum. Depr.	-26,197.00	-26,197.00	0.00	0.0%
<b>Total 1500 · Accumulated Depreciation</b>	<b>-68,371.17</b>	<b>-68,371.17</b>	<b>0.00</b>	<b>0.0%</b>
<b>Total Fixed Assets</b>	<b>161,272.41</b>	<b>161,272.41</b>	<b>0.00</b>	<b>0.0%</b>
<b>Other Assets</b>				
1600 · Intangibles				
1605 · Trademark - Slocal	15,750.00	15,750.00	0.00	0.0%
<b>Total 1600 · Intangibles</b>	<b>15,750.00</b>	<b>15,750.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Total Other Assets</b>	<b>15,750.00</b>	<b>15,750.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>TOTAL ASSETS</b>	<b>4,211,885.69</b>	<b>3,131,036.19</b>	<b>1,080,849.50</b>	<b>34.5%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable				
2000 · Accounts Payable	172,500.03	183,273.59	-10,773.56	-5.9%
<b>Total Accounts Payable</b>	<b>172,500.03</b>	<b>183,273.59</b>	<b>-10,773.56</b>	<b>-5.9%</b>
Credit Cards				
2060 · American Express Credit Card	9,133.09	20,114.16	-10,981.07	-54.6%
<b>Total Credit Cards</b>	<b>9,133.09</b>	<b>20,114.16</b>	<b>-10,981.07</b>	<b>-54.6%</b>
Other Current Liabilities				
2070 · Accrued Liabilities	85,300.00	124,085.85	-38,785.85	-31.3%

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Accrual Basis

**Visit SLO CAL**  
**Balance Sheet Prev Year Comparison**  
**As of December 31, 2020**

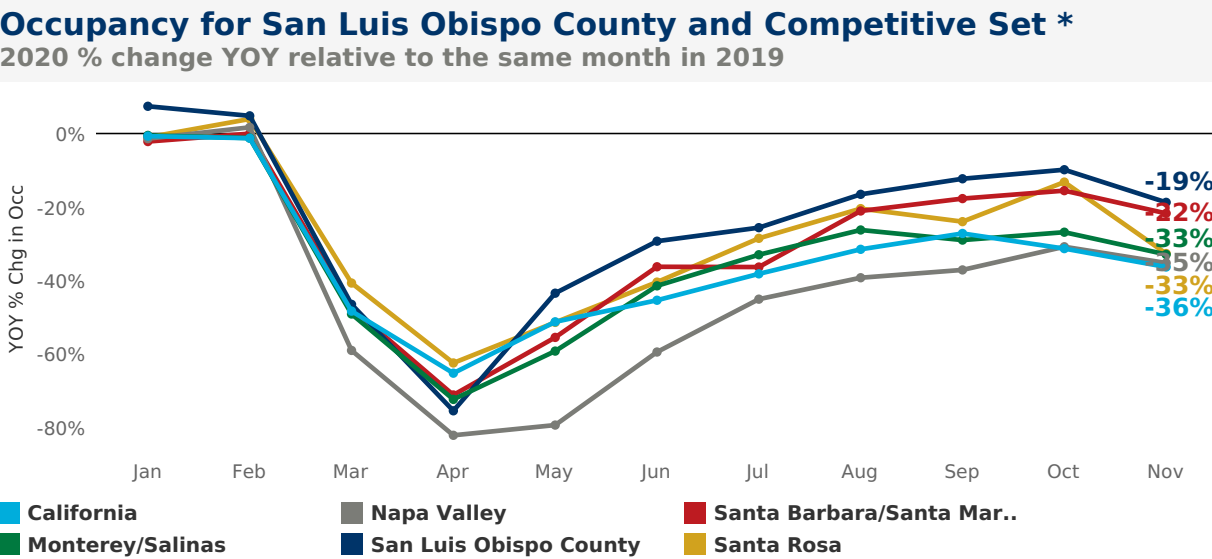
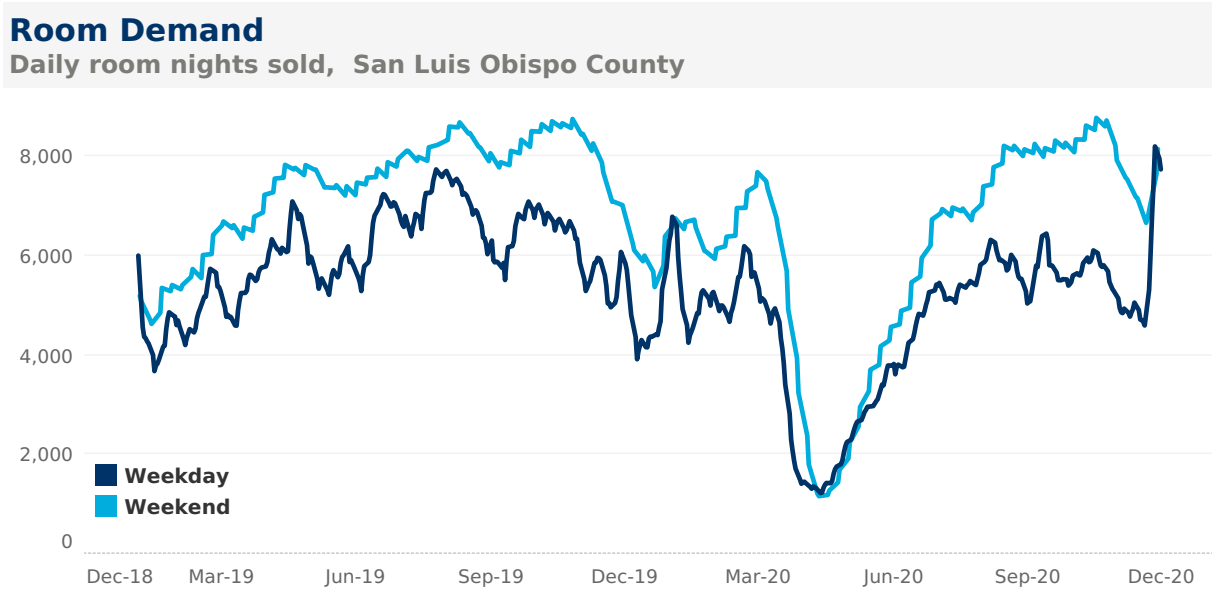
	Dec 31, 20	Dec 31, 19	\$ Change	% Change
<b>2100 · Payroll Liabilities</b>				
2105 · 401K Deferred Savings Liability	0.00	880.85	-880.85	-100.0%
2115 · Company ETT Payable	0.00	7.44	-7.44	-100.0%
2125 · Company FUTA Payable	0.00	44.61	-44.61	-100.0%
2135 · Company SUI Payable	0.00	364.34	-364.34	-100.0%
2160 · Health Insurance Withheld	422.02	-1,938.35	2,360.37	121.8%
<b>Total 2100 · Payroll Liabilities</b>	<b>422.02</b>	<b>-641.11</b>	<b>1,063.13</b>	<b>165.8%</b>
<b>Total Other Current Liabilities</b>	<b>85,722.02</b>	<b>123,444.74</b>	<b>-37,722.72</b>	<b>-30.6%</b>
<b>Total Current Liabilities</b>	<b>267,355.14</b>	<b>326,832.49</b>	<b>-59,477.35</b>	<b>-18.2%</b>
<b>Total Liabilities</b>	<b>267,355.14</b>	<b>326,832.49</b>	<b>-59,477.35</b>	<b>-18.2%</b>
<b>Equity</b>				
3120 · Reserved Earnings	1,138,987.38	909,043.26	229,944.12	25.3%
3130 · Retained Earnings	1,317,528.76	1,586,777.19	-269,248.43	-17.0%
Net Income	1,488,014.41	308,383.25	1,179,631.16	382.5%
<b>Total Equity</b>	<b>3,944,530.55</b>	<b>2,804,203.70</b>	<b>1,140,326.85</b>	<b>40.7%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,211,885.69</b>	<b>3,131,036.19</b>	<b>1,080,849.50</b>	<b>34.5%</b>

Hotel Performance \*

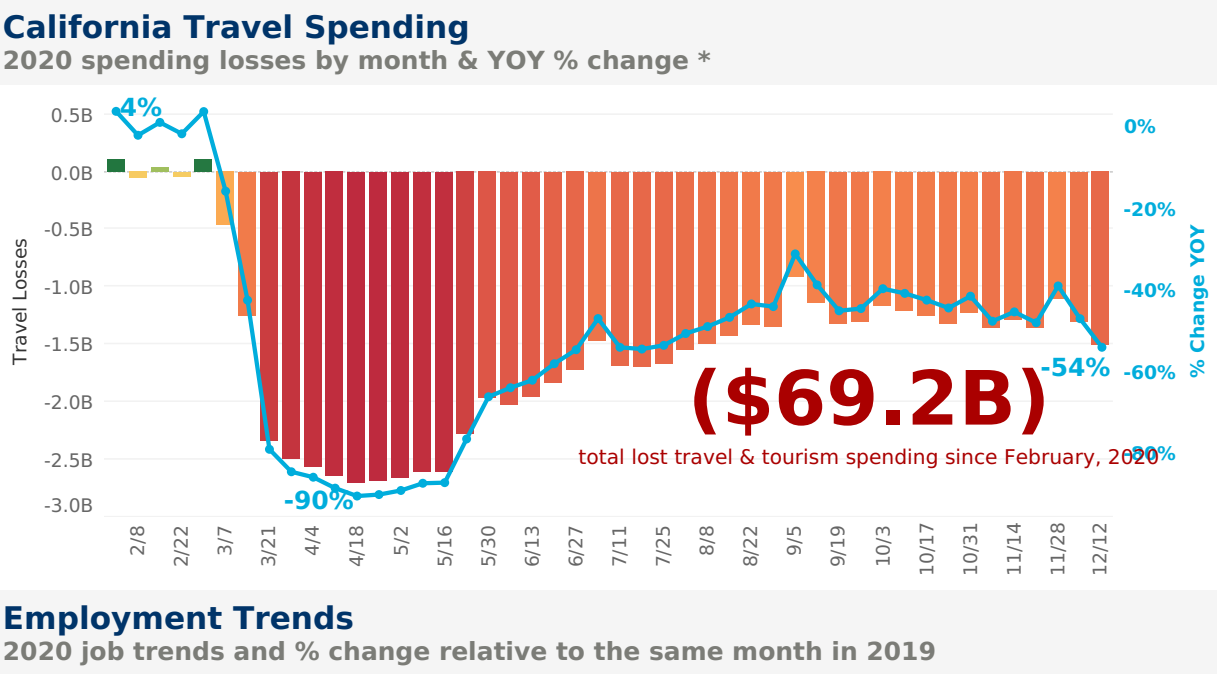
November 2020 and % change, San Luis Obispo County and competitive set

		OCC	MOM	YOY	YTD	ADR	MOM	YOY	YTD	RevPAR	MOM	YOY	YTD	
SLO CAL	Community/County	Atascadero	46.2%	▼ -16.6%	▼ -28.3%	▼ -30.8%	\$121.06	▼ -8.8%	▲ 0.8%	▼ -10.1%	\$55.93	▼ -23.9%	▼ -27.8%	▼ -37.3%
		Cambria	57.5%	▼ -23.3%	▼ -7.8%	▼ -21.1%	\$192.66	▼ -5.2%	▲ 8.4%	▼ -3.8%	\$110.85	▼ -27.3%	▼ -0.1%	▼ -21.0%
		Morro Bay	48.8%	▼ -23.0%	▼ -17.7%	▼ -22.5%	\$138.35	▼ -10.9%	▲ 10.0%	▼ -3.3%	\$67.49	▼ -31.5%	▼ -9.5%	▼ -22.5%
		Paso Robles	54.7%	▼ -15.2%	▼ -20.2%	▼ -31.0%	\$135.61	▼ -7.8%	▼ -2.8%	▼ -12.6%	\$74.22	▼ -21.8%	▼ -22.4%	▼ -37.9%
		Pismo Beach	55.9%	▼ -21.5%	▼ -10.9%	▼ -18.1%	\$193.25	▼ -12.6%	▲ 16.1%	▲ 5.5%	\$108.12	▼ -31.4%	▲ 3.4%	▼ -10.5%
	Region	San Luis Obispo	49.9%	▼ -19.5%	▼ -25.5%	▼ -29.1%	\$145.06	▼ -10.6%	▼ -0.8%	▼ -9.0%	\$72.32	▼ -28.0%	▼ -26.1%	▼ -33.7%
		San Simeon	41.1%	▼ -24.3%	▼ -15.6%	▼ -26.3%	\$126.59	▼ -10.7%	▲ 6.8%	▼ -6.2%	\$52.04	▼ -32.3%	▼ -9.8%	▼ -29.3%
		North Coast	50.3%	▼ -23.3%	▼ -11.3%	▼ -22.9%	\$165.53	▼ -7.1%	▲ 8.8%	▼ -4.3%	\$83.30	▼ -28.8%	▼ -3.5%	▼ -23.6%
		North County	52.4%	▼ -15.6%	▼ -22.4%	▼ -31.0%	\$132.37	▼ -8.1%	▼ -2.2%	▼ -12.1%	\$69.39	▼ -22.4%	▼ -24.1%	▼ -37.9%
		South County	51.8%	▼ -20.5%	▼ -19.6%	▼ -24.3%	\$163.99	▼ -12.1%	▲ 8.2%	▼ -0.9%	\$84.99	▼ -30.1%	▼ -13.0%	▼ -22.8%
Comp Set	Community/County	Five Cities	53.6%	▼ -21.3%	▼ -14.0%	▼ -20.0%	\$179.56	▼ -12.9%	▲ 14.7%	▲ 4.1%	\$96.25	▼ -31.5%	▼ -1.4%	▼ -14.0%
		Monterey/Salinas	45.1%	▼ -20.4%	▼ -32.9%	▼ -34.9%	\$199.02	▼ -5.4%	▼ -4.3%	▼ -25.3%	\$89.79	▼ -24.7%	▼ -35.8%	▼ -49.5%
		Napa Valley	45.5%	▼ -15.4%	▼ -35.2%	▼ -44.0%	\$260.44	▲ 3.6%	▼ -18.3%	▼ -26.3%	\$118.43	▼ -12.4%	▼ -47.1%	▼ -56.5%
		Santa Barbara/Santa Maria	49.6%	▼ -18.5%	▼ -21.7%	▼ -30.2%	\$200.10	▼ -8.1%	▲ 1.8%	▼ -13.2%	\$99.34	▼ -25.1%	▼ -20.3%	▼ -36.8%
		Santa Rosa	49.4%	▼ -26.1%	▼ -32.6%	▼ -29.0%	\$141.96	▼ -6.0%	▼ -16.2%	▼ -25.7%	\$70.17	▼ -30.5%	▼ -43.6%	▼ -46.1%
	State	California	45.3%	▼ -14.7%	▼ -36.3%	▼ -34.8%	\$117.55	▼ -7.0%	▼ -29.3%	▼ -26.9%	\$53.27	▼ -20.6%	▼ -55.0%	▼ -50.4%

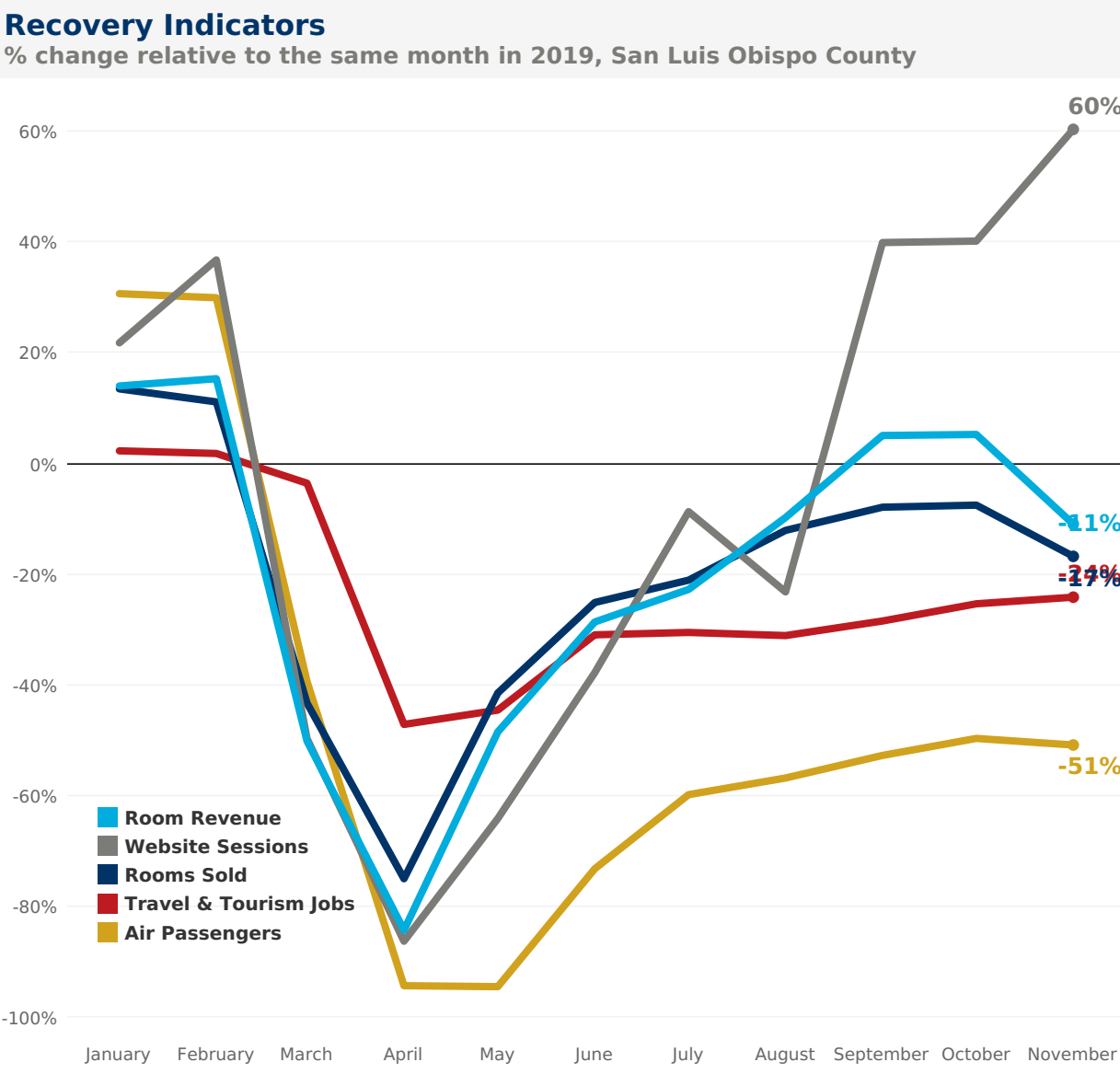
\* In addition to slowdown in demand, hotel occupancy is being further suppressed by new supply in the San Luis Obispo County market.

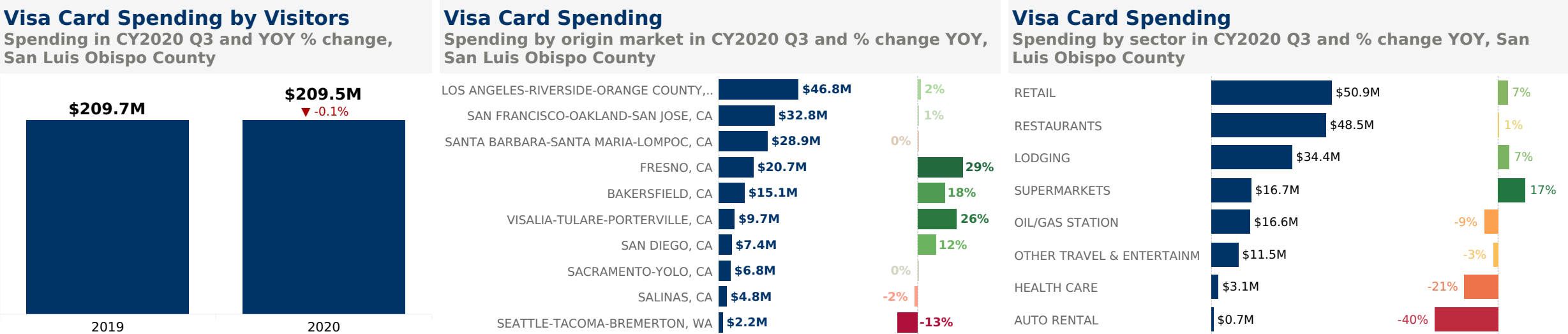


\* In addition to slowdown in demand, hotel occupancy is being further suppressed by new supply in the San Luis Obis..



	Total Nonfarm		YOY % Chg Nonfarm		Travel & Tourism		YOY % Chg Travel & Tourism	
	California	SLO County	California	SLO County	California	SLO County	California	SLO County
January	17,583,500	120,400	▲ 1.5%	▲ 2.5%	2,009,800	19,600	▲ 2.4%	▲ 4.3%
February	17,604,500	121,700	▲ 1.5%	▲ 3.5%	2,027,000	19,900	▲ 1.9%	▲ 5.3%
March	17,394,000	121,500	▲ 0.2%	▲ 2.1%	1,940,200	19,500	▼ -3.5%	▲ 2.1%
April	14,988,700	101,100	▼ -13.7%	▼ -16.4%	1,077,000	10,000	▼ -47.0%	▼ -49.2%
May	15,137,600	100,000	▼ -12.9%	▼ -18.0%	1,139,300	10,600	▼ -44.4%	▼ -47.3%
June	15,689,000	105,200	▼ -9.9%	▼ -13.8%	1,429,200	14,300	▼ -30.8%	▼ -30.6%
July	15,772,500	103,600	▼ -9.6%	▼ -12.4%	1,439,500	14,800	▼ -30.4%	▼ -28.2%
August	15,886,300	103,200	▼ -9.1%	▼ -13.2%	1,423,600	14,700	▼ -31.0%	▼ -28.6%
September	15,988,700	104,100	▼ -8.5%	▼ -12.0%	1,460,300	14,600	▼ -28.4%	▼ -27.4%
October	16,134,300	106,300	▼ -7.8%	▼ -12.7%	1,525,000	14,800	▼ -25.2%	▼ -26.7%
November	16,191,400	107,200	▼ -7.6%	▼ -12.3%	1,543,400	14,900	▼ -24.0%	▼ -25.5%





Grand Total CY2020 visitation by Quarter, San Luis Obispo County						
	Visitors 2020			YOY % Change 2020		
	Q1	Q2	Q3	Q1	Q2	Q3
Total	1.4M	0.8M	1.9M	▼ -11.5%	▼ -57.6%	▼ -12.8%
Day	0.50M	0.32M	0.66M	▼ -10.8%	▼ -56.1%	▼ -17.2%
Overnight	0.90M	0.53M	1.26M	▼ -11.9%	▼ -58.4%	▼ -10.3%
Domestic	1.34M	0.84M	1.93M	▼ -11.2%	▼ -56.0%	▼ -10.1%
International	0.05M	0.00M	0.00M	▼ -18.6%	▼ -96.8%	▼ -97.0%

San Luis Obispo County  
Visitors & Conference Bureau  
2020/2021 Budget - Reforecasted

	Total 20/21 Re-forecasted Budget	Total 20/21 Original Budget	Variance \$	% Variance
<b>Income</b>				
Web & Ticket Revenue	\$ 10,400	\$ 8,400	\$ 2,000	23.81%
Co-op Revenue	\$ -	\$ 35,025	\$ (35,025)	-100.00%
Interest Income	\$ 5,120	\$ 25,801	\$ (20,681)	-80.15%
<b>TMD Income</b>				
Collected from Prior Year Assessments	\$ 111,509	\$ -	\$ 111,509	100.00%
Arroyo Grande	\$ 106,521	\$ 106,521	\$ 0	0.00%
Atascadero **	\$ 132,961	\$ 134,414	\$ (1,453)	-1.08%
Grover Beach	\$ 41,988	\$ 41,988	\$ 0	0.00%
Morro Bay	\$ 370,764	\$ 352,110	\$ 18,654	5.30%
Paso Robles	\$ 526,803	\$ 526,803	\$ 0	0.00%
Pismo Beach	\$ 1,539,842	\$ 1,306,277	\$ 233,565	17.88%
City of San Luis Obispo	\$ 810,252	\$ 761,784	\$ 48,468	6.36%
Unincorporated SLO County	\$ 1,248,440	\$ 1,350,808	\$ (102,368)	-7.58%
Adjustment for Actual TMD Collected	\$ 1,191,597	\$ -	\$ 1,191,597	100.00%
<b>Total TMD Income</b>	<b>\$ 6,080,676</b>	<b>\$ 4,580,705</b>	<b>\$ 1,499,971</b>	<b>32.75%</b>
<b>Total Income</b>	<b>\$ 6,096,196</b>	<b>\$ 4,649,931</b>	<b>\$ 1,446,265</b>	<b>31.10%</b>
** District pays quarterly				
<b>Expenses</b>				
Contingency Reserve	\$ 304,554	\$ 229,455	\$ 75,099	32.73%
G&A	\$ 291,168	\$ 301,937	\$ (10,769)	-3.57%
Industry Research and Resources	\$ 252,742	\$ 206,735	\$ 46,007	22.25%
Travel Trade	\$ 252,275	\$ 324,454	\$ (72,179)	-22.25%
Communications	\$ 289,478	\$ 319,665	\$ (30,187)	-9.44%
Advertising	\$ 3,023,456	\$ 2,291,918	\$ 731,538	31.92%
Promotions & Events	\$ 75,211	\$ 100,861	\$ (25,650)	-25.43%
Digital Marketing	\$ 377,798	\$ 383,127	\$ (5,329)	-1.39%
Film Commission	\$ 22,461	\$ 21,325	\$ 1,136	5.33%
Engagement & Advocacy	\$ 424,076	\$ 469,996	\$ (45,920)	-9.77%
<b>Total Expenses</b>	<b>\$ 5,313,218</b>	<b>\$ 4,649,473</b>	<b>\$ 663,745</b>	<b>14.28%</b>
<b>Surplus(Deficit)</b>	<b>\$ 782,978</b>	<b>\$ 458</b>	<b>\$ 782,520</b>	<b>-170986.63%</b>

**Notes:**

Surplus will be allocated in the final budget reforecast.