

A scenic landscape of Napa Valley at sunset. The sun is low on the horizon to the left, casting a warm glow over rolling hills and vineyards. The sky is a mix of blue and orange, with scattered clouds. The foreground shows lush green vineyards and a cluster of trees on the right.

Napa Valley Tourism Improvement District
Annual Report for
Napa County
Board of Supervisors

VISIT
Napa Valley

October 15, 2024



Visit Napa Valley is the official destination marketing and management organization for Napa County. We promote the region as an attractive travel destination and enhance its public image as a dynamic place to visit, live, and work.

Our Vision

Elevate Napa Valley as the world's premier wine country experience.

Our Mission

Promote, protect, and enhance the Napa Valley destination.

Strategic Pillars





Cultivate the Napa Valley Brand

- Create Awareness & Desire to Experience Napa Valley
- Employ Cross-Channel Storytelling Efforts
- Develop Experiential Opportunities to Engage with the Brand

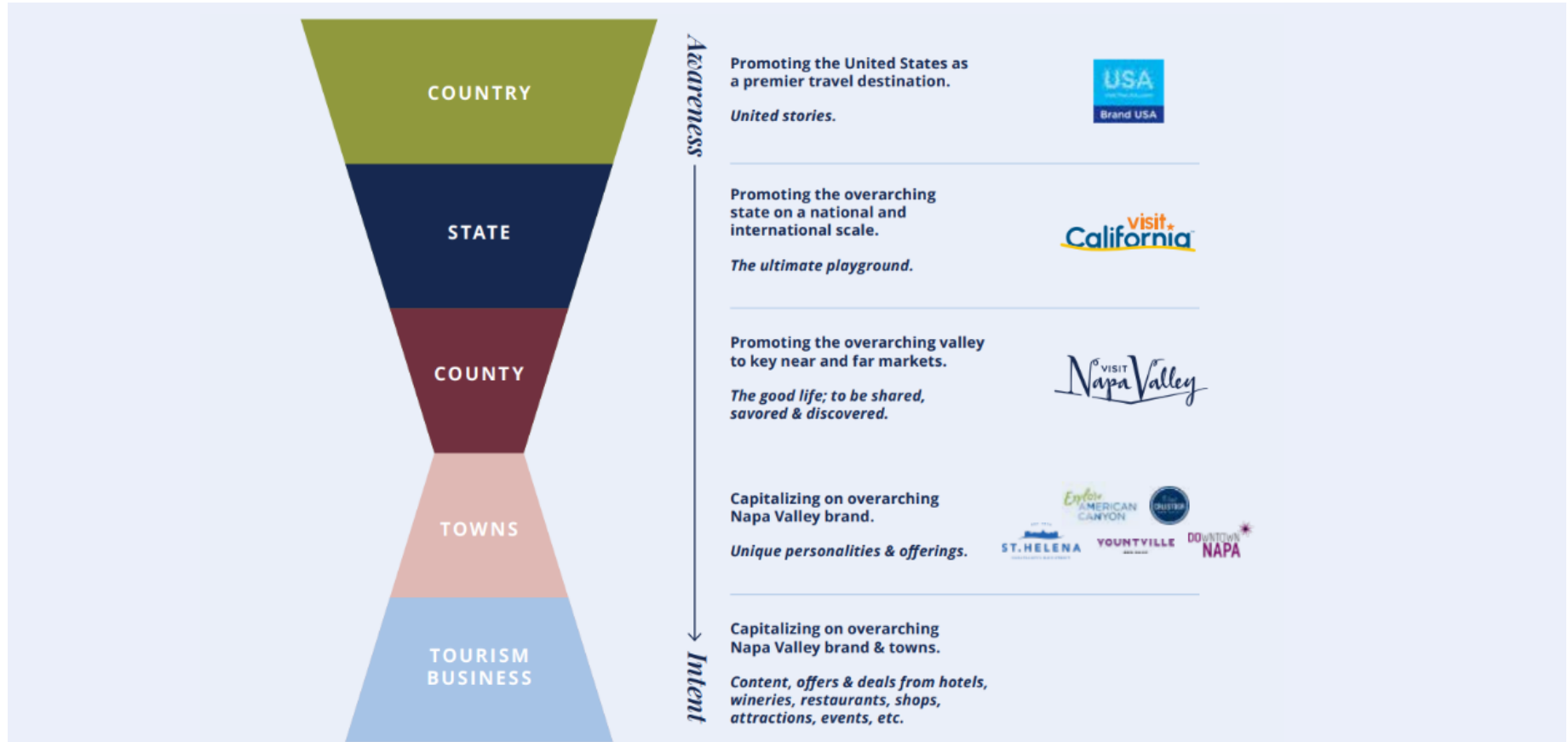
Accelerate Travel Recovery

- Drive Travel During Need Periods (namely Nov - Mar + midweek)
- Inspire International Travel Recovery
- Grow Group Travel (Business & Leisure)

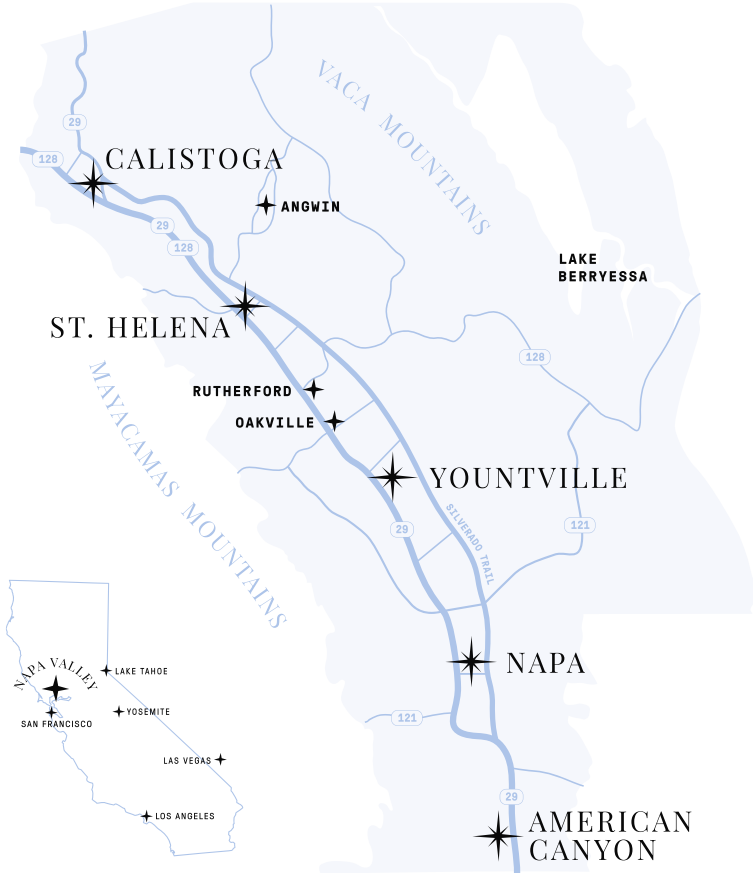
Support the Local Industry

- Do for the Local Industry What It Cannot for Itself
- Proactively Communicate Value of Tourism in Napa County

Destination Marketing Ecosystem



By the Numbers



120
Overnight
Accommodations
Options

150
Restaurants

5,400
Lodging Rooms

400+
Wineries welcoming guests

By contrast, San Francisco has more than 34,000 and Sonoma County more than 8,300

1:5
Employed by Tourism & Hospitality

< 200

Fewer than 200 Hotel Rooms
Added in Last 5 Years

70

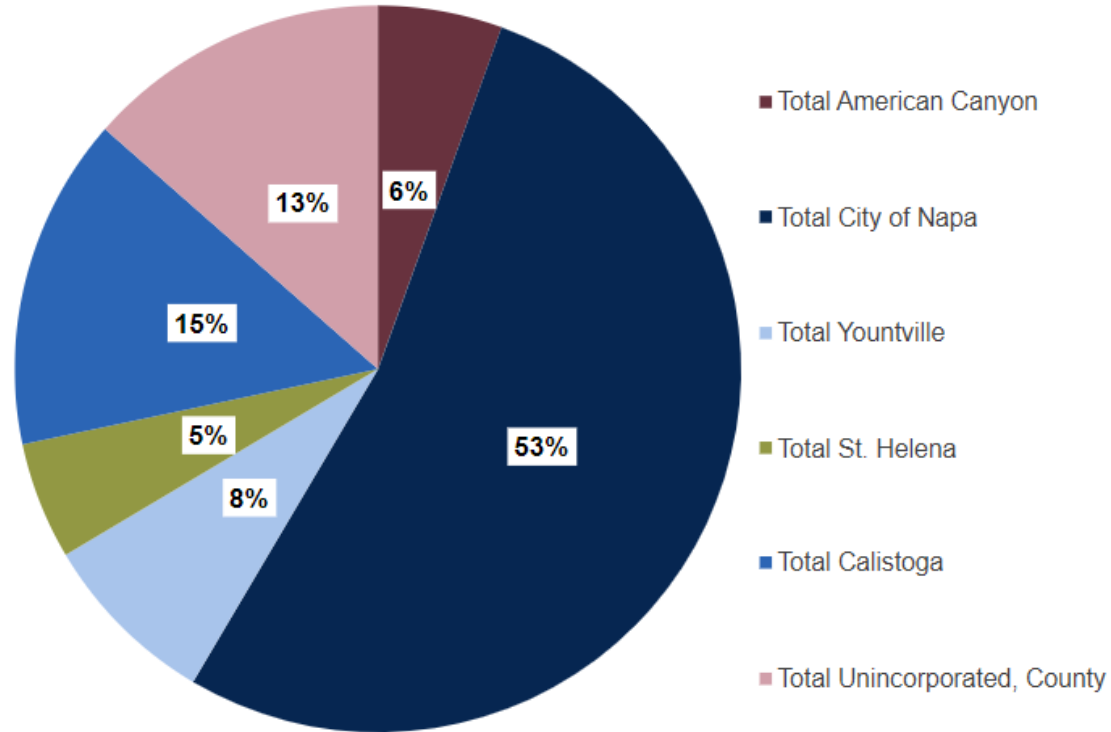
Properties with Fewer
Than **20** Rooms

46

Average # of
Rooms Per Hotel

5,400

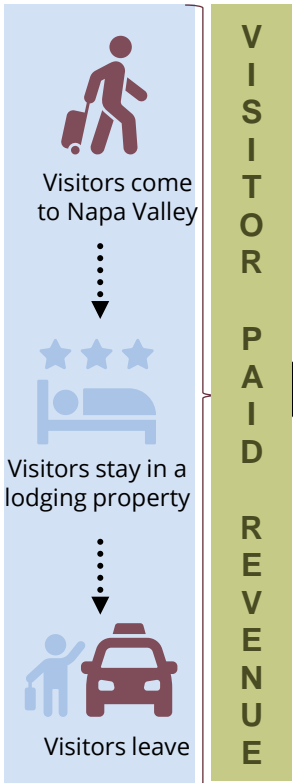
Napa Valley Lodging Rooms





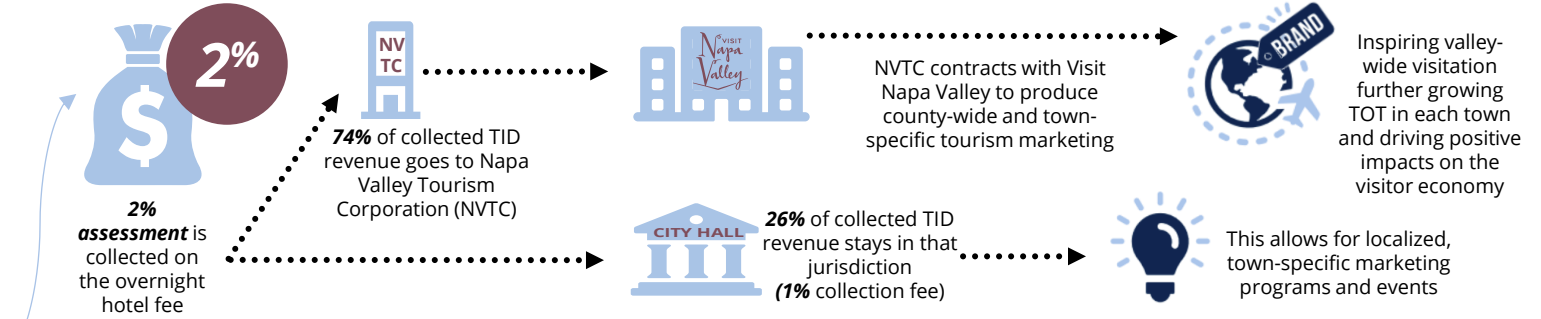
Tourism Impact & Benefits

Tourism Benefits Napa Valley



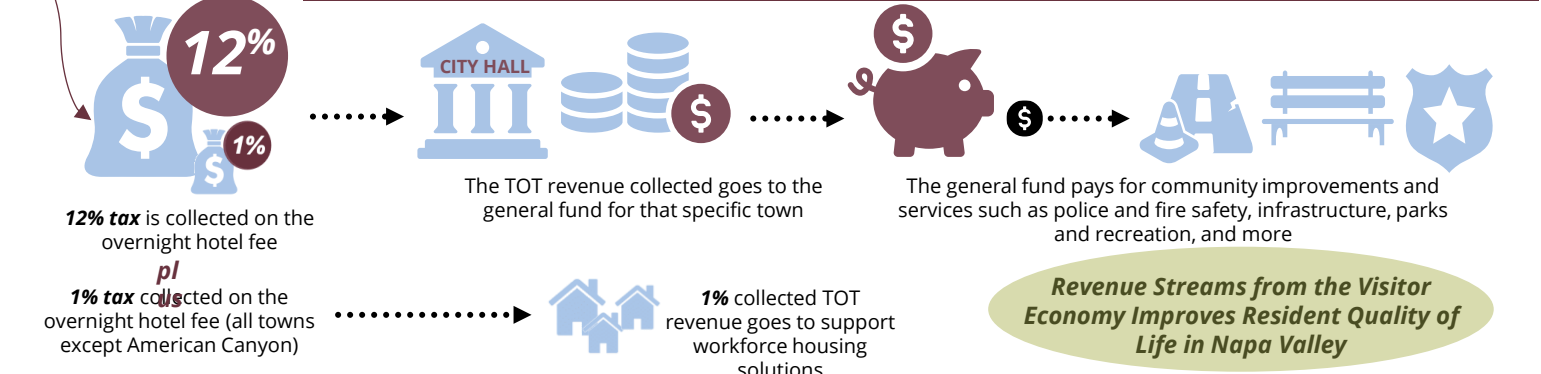
HOW THE TID WORKS

a self-imposed assessment by lodging businesses on overnight hotel stays

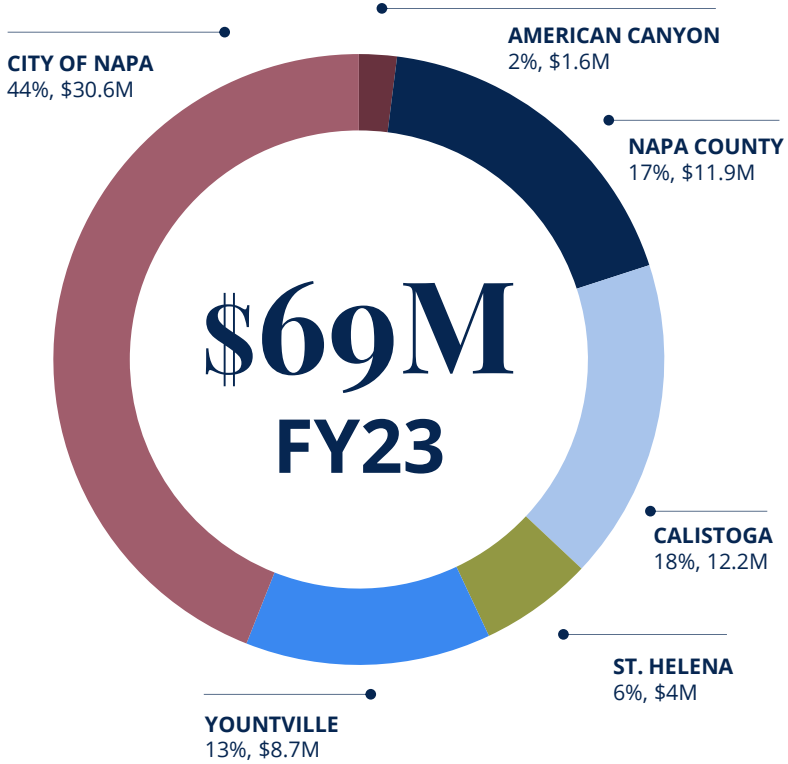
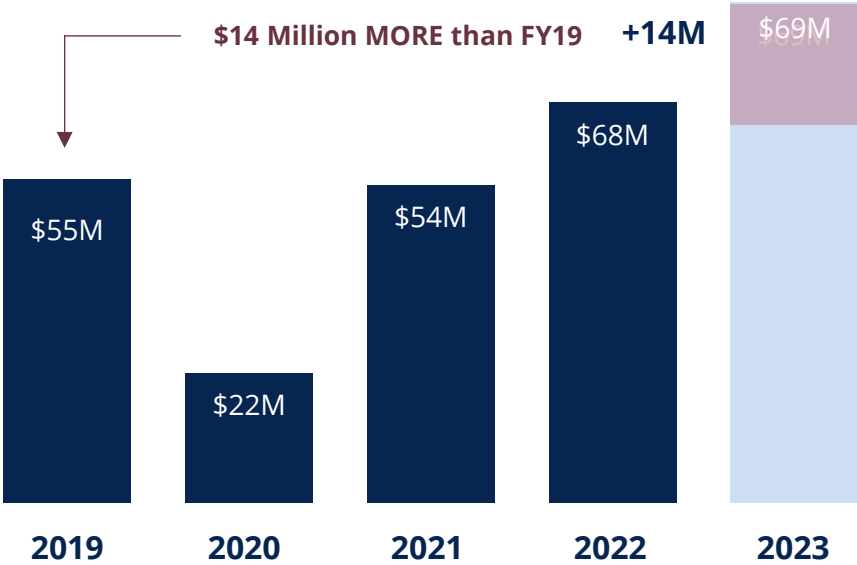


HOW THE TOT WORKS

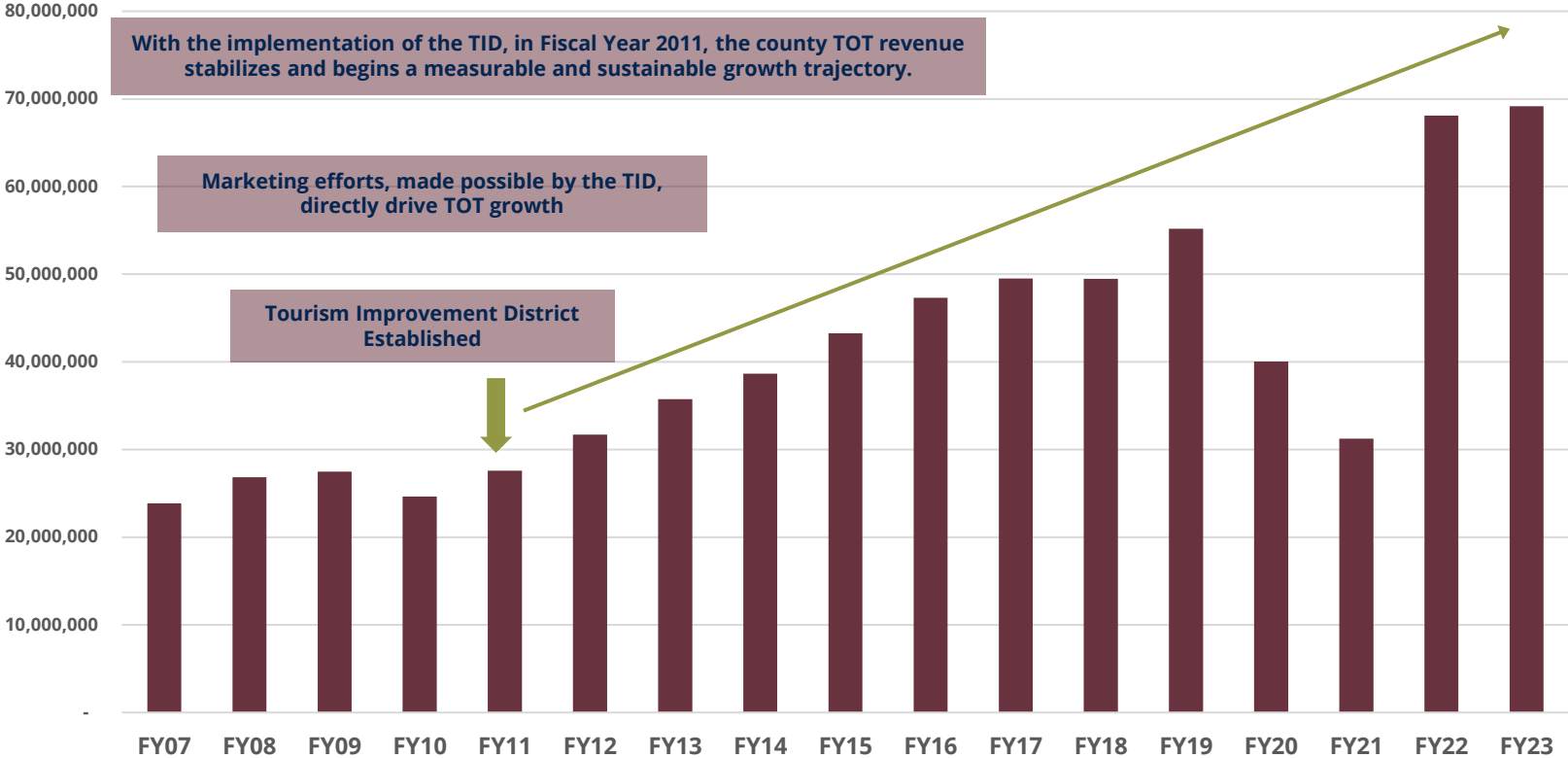
a county tax on overnight hotel stays earmarked specifically for general fund of each city



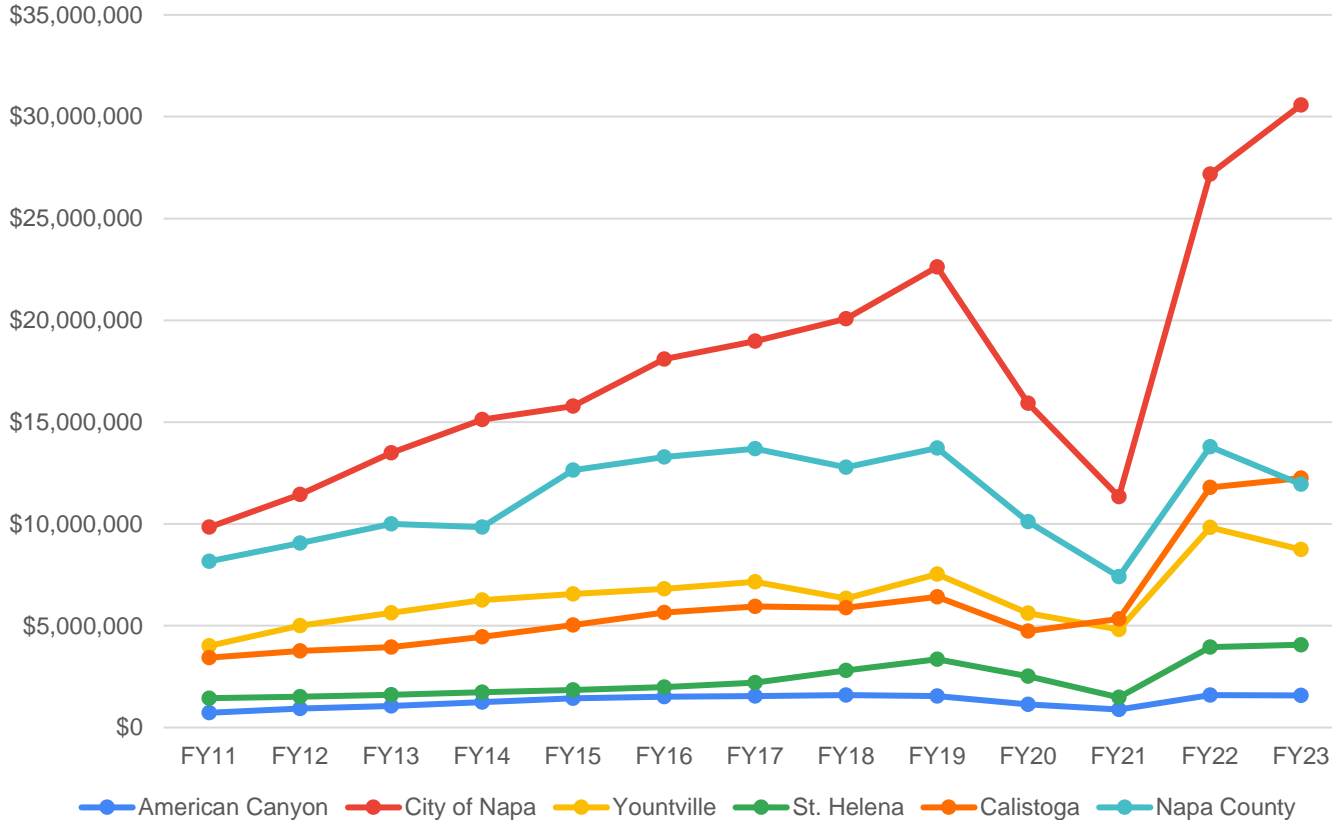
FY23 TOT Collected by Jurisdiction



Transient Occupancy Tax Growth

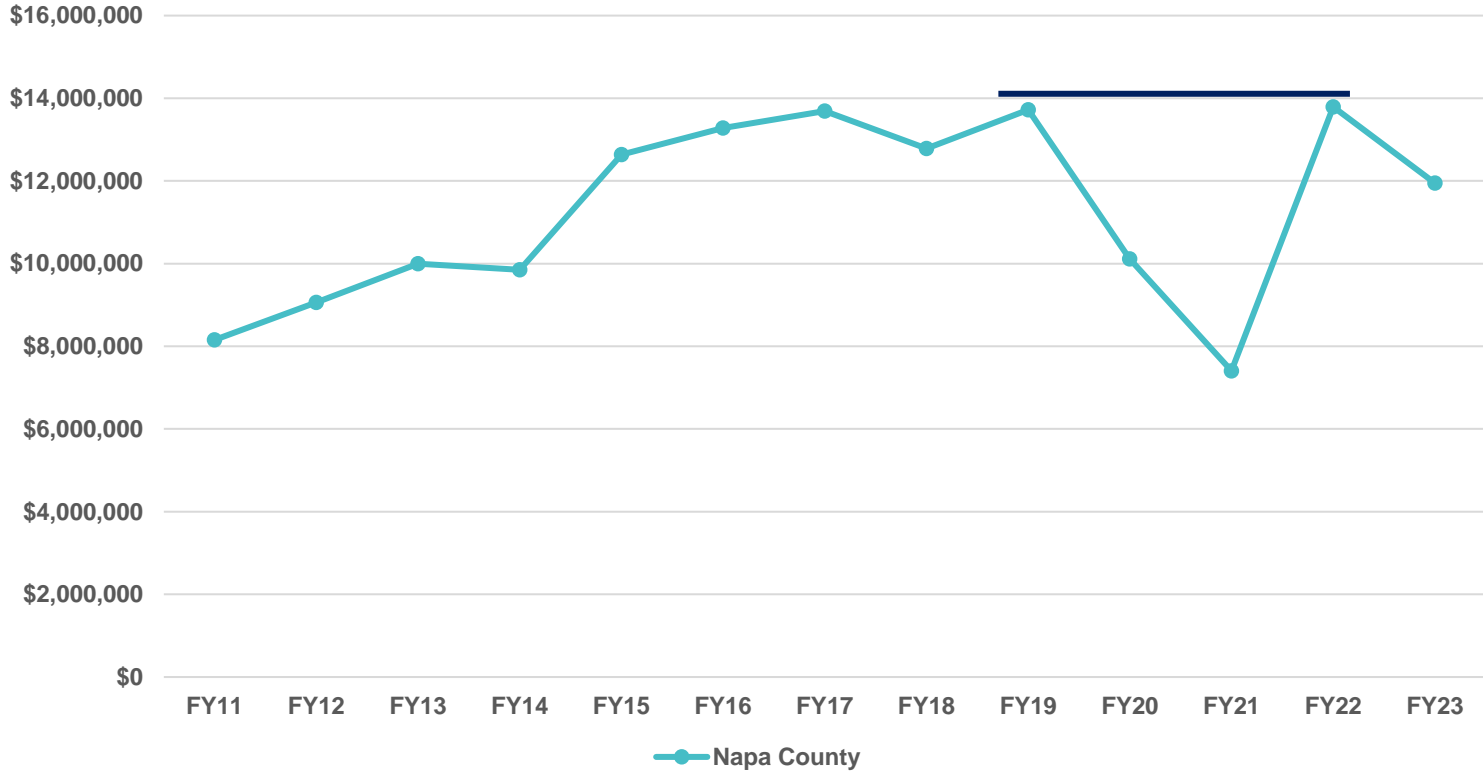


Transient Occupancy Tax Growth by Jurisdiction



In jurisdictions like St. Helena and Yountville, there has been a leveling-off in the TOT. In jurisdictions like Napa and Calistoga, both of which received new lodging product, there has been incremental growth in the TOT.

Transient Occupancy Tax in Unincorporated Napa County



Unincorporated County did level-off in TOT for FY23, after a significant recovery post-pandemic. Hotel inventory impacted by 2020 wildfires.

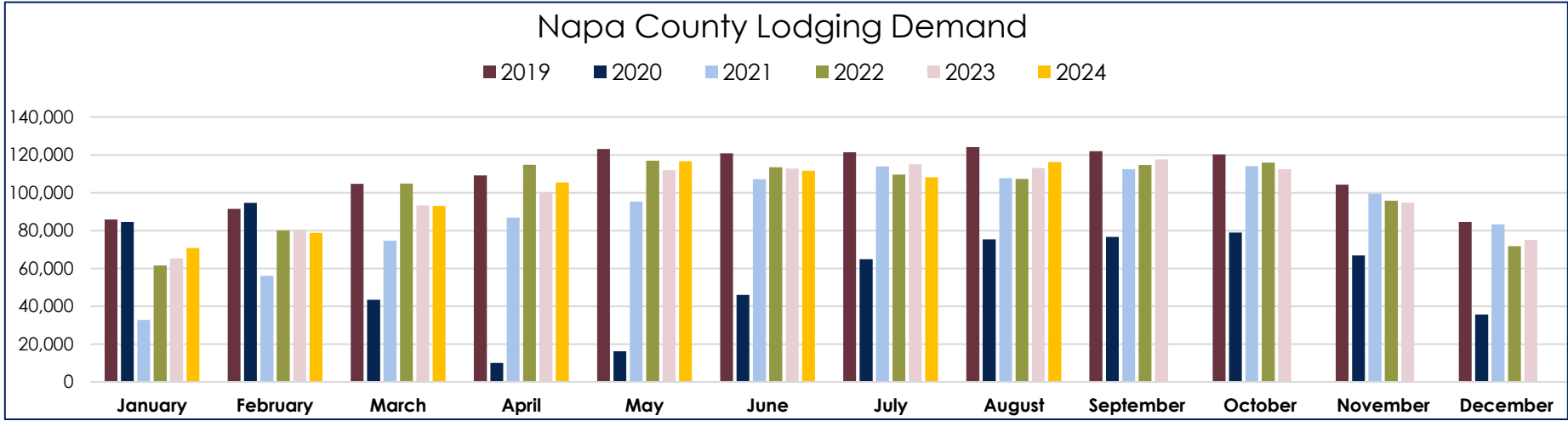
TOT Details by Jurisdiction



The Tourism Industry Provides Significant Positive Impact to the Local Jurisdictions Throughout Napa County.

Jurisdiction	Population	# of Rooms As of June 2023	FY23 TOT Collected By Jurisdiction	TOT as a % of General Fund	TOT Growth Since 2011
	Rounded to the Nearest ,000		FY23 Actual	Based on FY23 Budgets, not Actual	
American Canyon	20,000	313	\$1,573,870	6%	+217%
Napa	80,000	3,076	\$30,572,595	25%	+311%
Yountville	3,000	450	\$8,750,589	65%	+218%
St. Helena	6,000	295	\$4,066,535	20%	+282%
Calistoga	5,000	837	\$12,251,931	75%	+357%
Unincorporated County	27,000	762	\$11,950,367	6%	+146%
Total Napa Valley	141,000	5,733	\$69,165,887		+251%

Napa County 2019-2024 Lodging Trends



August Year to Date	Occupancy	ADR	RevPAR	Revenue	Supply	Demand
2024	62.5%	\$413.37	\$258.33	\$330,912,440	1,280,976	800,530
2023	61.5%	\$421.34	\$259.31	\$333,788,732	1,287,215	792,208
2019	72.7%	\$327.59	\$238.29	\$280,372,401	1,227,343	879,930
YOY % change/2023	+1.7%	-1.8%	-0.4%	-0.9%	-0.5%	+1.1%
YOY % change/2019	-14.0%	+26.2%	+8.4%	+18.0%	+4.4%	-9.0%

August Year-to-Date Lodging Trends



CYTD AUGUST 2024	APPROX. ROOMS	OCCUPANCY	YOY %	ADR	YOY %	RevPAR	YOY %
COMPETITIVE SET							
Napa County	5,400	62.5%	+1.7%	\$413.37	-1.8%	\$258.33	-0.1%
Sonoma County	8,300	61.7%	+2.7%	\$212.73	-1.8%	\$131.24	+0.8%
Monterey County	12,900	68.0%	+0.7%	\$271.40	+0.9%	\$184.56	+1.6%
San Luis Obispo County	10,900	66.0%	-0.3%	\$193.80	+0.6%	\$127.85	+0.2%
Santa Barbara County	10,800	68.5%	+1.8%	\$249.23	-1.0%	\$170.77	+0.7%
San Francisco County	34,000	63.6%	-1.1%	\$231.53	-4.0%	\$147.25	-5.0%
JURISDICTIONS							
American Canyon	410	72.5%	-2.2%	\$160.23	-4.0%	\$116.23	-6.2%
Napa (City of)	3,000	63.7%	+2.5%	\$340.86	-1.5%	\$217.22	+1.0%
Yountville	440	59.0%	+0.2%	\$674.75	-0.8%	\$398.37	-0.6%
Calistoga	790	60.4%	+0.8%	\$549.89	-5.4%	\$332.40	-4.7%
Unincorporated Co.	760	56.5%	-1.4%	\$571.31	-0.2%	\$332.52	-1.6%
SERVICE TYPES							
VNV Luxury Hotels		57.2%	+4.6%	\$948.60	-2.8%	\$542.65	+1.7%
VNV Group Hotels		63.2%	-2.1%	\$314.85	-3.9%	\$199.11	-6.0%
VNV Limited-Service Hotels		70.4%	+2.9%	\$204.74	+1.2%	\$144.18	+4.0%



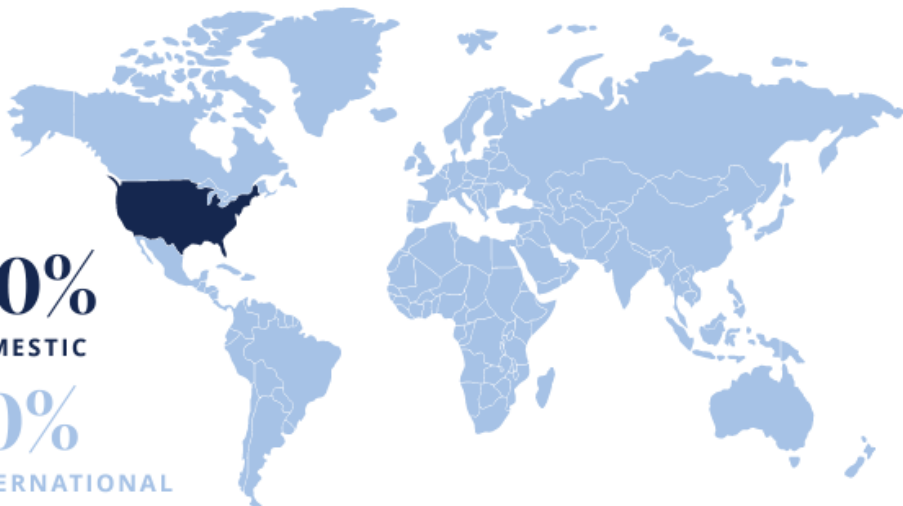
Economic Impact & Visitor Profile Report

Visitor Overview



THE NAPA VALLEY WELCOMED A TOTAL OF

 **3.7 MILLION**
VISITORS



90%
DOMESTIC

10%
INTERNATIONAL

VISITOR STAY



62%
DAY TRIP VISITORS



38%
OVERNIGHT GUESTS

95% OF VISITORS ARE
LIKELY TO RETURN

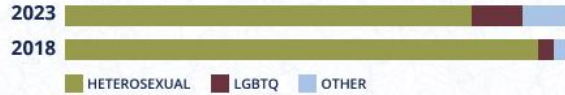
3 AVERAGE VISITOR MADE
TRIPS TO NAPA VALLEY
IN THE PAST 12 MONTHS

Visitor Demographics

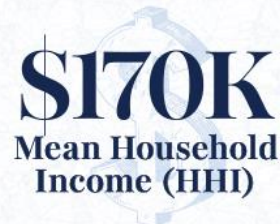


VISITOR PROFILE

Comparison of Visitor Mix



Younger | Affluent | Educated



- AFRICAN AMERICAN VISITORS HAVE **TRIPLED**
- LATINO AND LGBTQ VISITORS HAVE **DOUBLED**
- THE AVERAGE VISITOR IS NOW A **MILLENNIAL**

Economic Impact



VISITORS TO NAPA VALLEY SPENT

\$2.5 BILLION
SUPPORTING LOCAL
BUSINESSES SUCH AS



\$830M
RETAIL & WINERIES



\$686M
LODGING



\$541M
RESTAURANTS

DIRECT VISITOR
SPENDING
INCREASED BY  **13%**
VS. 2018

\$1.7 BILLION
SPENT BY OVERNIGHT HOTEL GUESTS

\$864 MILLION
SPENT BY NON-HOTEL GUESTS

66% OF SPENDING WAS GENERATED
BY OVERNIGHT GUESTS

Community Impact



NAPA VALLEY VISITOR ECONOMY GENERATED

\$107.5 MILLION
IN TAX REVENUE
FOR LOCAL SERVICES



**PARKS &
RECREATION**



PUBLIC SAFETY



**ROAD
IMPROVEMENTS**



**OTHER
SERVICES**

THE TOURISM INDUSTRY SUPPORTS AN ESTIMATED

16,000 JOBS

VISITOR SPENDING ON A TYPICAL DAY

\$7 MILLION

TAX REVENUE
INCREASED
OVER 2018 **↑26%**

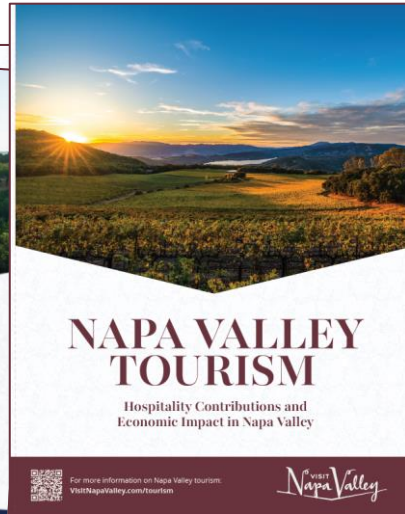
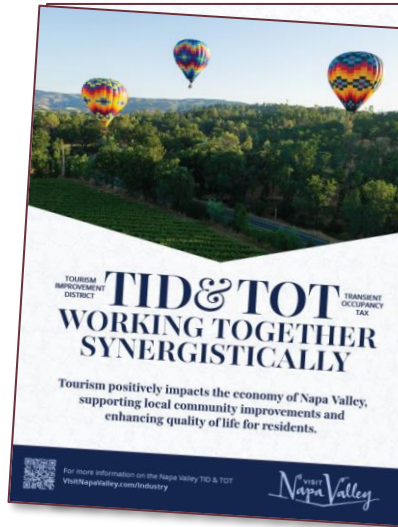
ECONOMIC IMPACT & VISITOR PROFILE REPORT

Community Resources

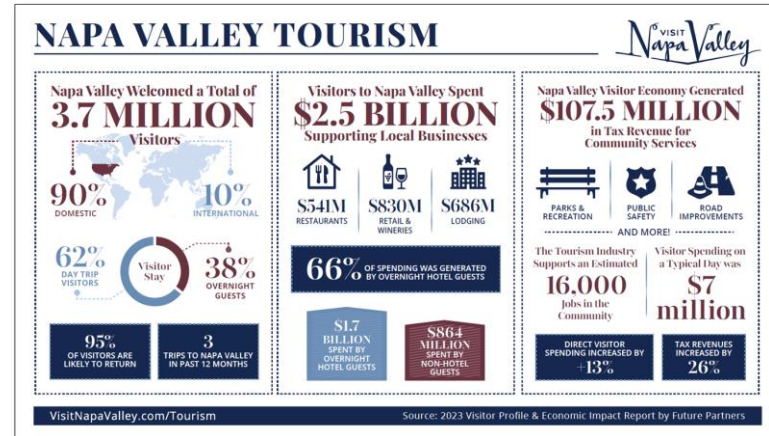


AVAILABLE
NOW

Pamphlets Explaining the Value of the Tourism Economy and the Positive Impact on Napa Valley



TID vs TOT



VISITOR PROFILE & ECONOMIC
IMPACT STUDY



Long Range Strategic Plan

Long Range Plan FY24 – FY26



75%

1. STRATEGIC MARKETING & SALES PROGRAMS



10%

2. COLLABORATIVE DESTINATION MANAGEMENT



10%

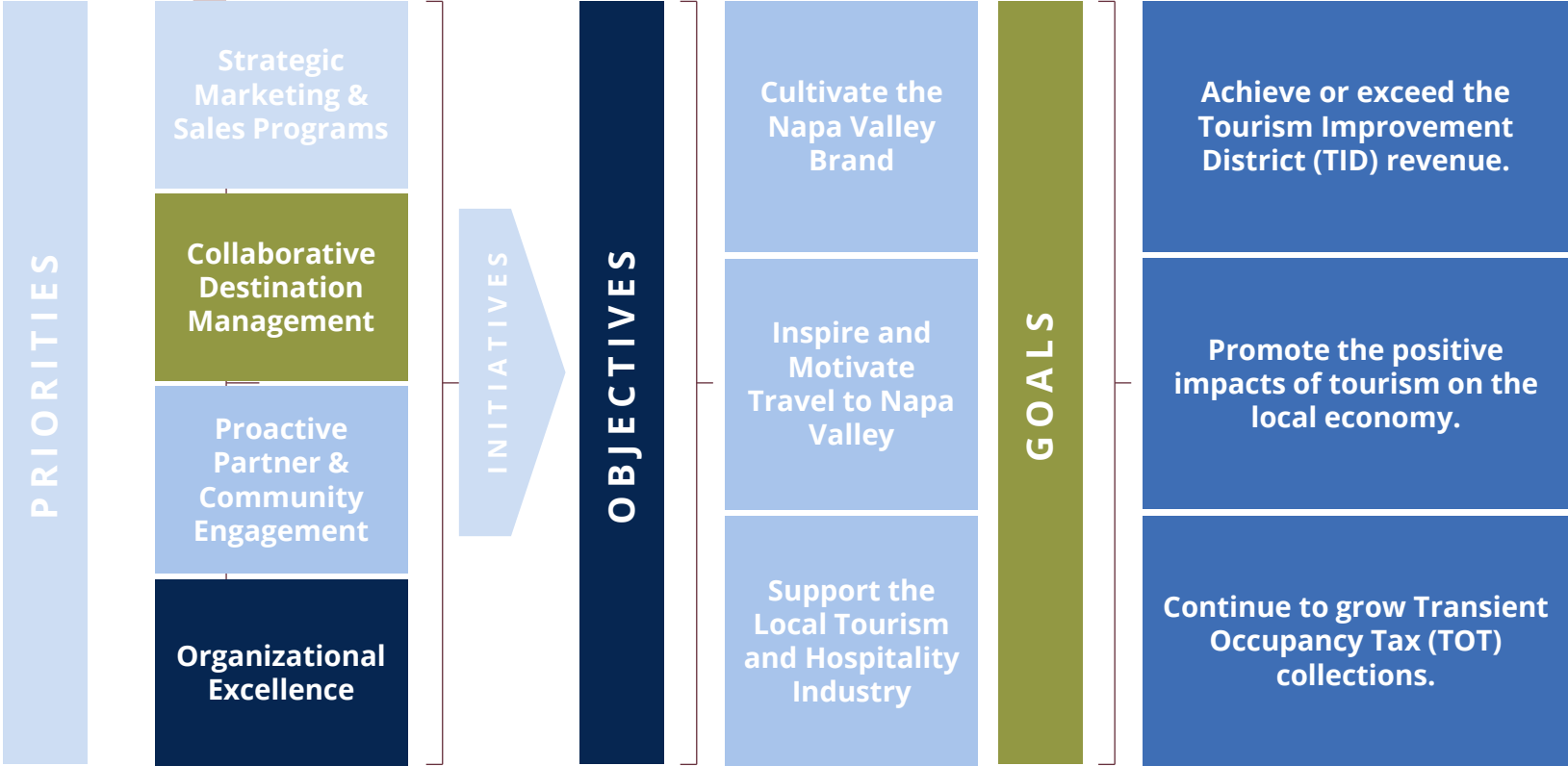
3. PROACTIVE PARTNER & COMMUNITY ENGAGEMENT



5%

4. ORGANIZATIONAL EXCELLENCE

Long Range Priorities & Goals



Fiscal Year 2024 Metrics





Programming Overview

VISIT NAPA VALLEY

Departments



MARKETING & COMMUNICATIONS

Promoting the Napa Valley brand through cohesive awareness and affinity strategies via integrated programs and initiatives including paid, owned & earned media

COMMUNITY & INDUSTRY RELATIONS

Collaborating with community stakeholders to maintain sustainable, actionable, and measurable destination stewardship initiatives

BUSINESS DEVELOPMENT & SALES

Engaging with tourism trade professionals (B2B), to inform, educate, and inspire members of the trade to consider Napa Valley as the premier destination for leisure and business clients

DATA & INSIGHTS

Providing market intelligence and data to assist the tourism and hospitality industry in making informed business decisions

PARTNER RELATIONS & EVENTS

Servicing tourism and hospitality partner businesses, providing a network of touchpoints for optimizing marketing channels, resources, and events

VISIT NAPA VALLEY

Integrated Programming



Strategies & Tactics



PAID MEDIA	OWNED MEDIA	EARNED MEDIA	BUSINESS DEVELOPMENT & SALES
<ul style="list-style-type: none"> Online Television (OTV) Digital Video Programmatic Digital & Native Paid Social Rich Media Search Engine Marketing (SEM) Custom Content Integrations Print 	<ul style="list-style-type: none"> Website Social Media Email/Newsletter Blog Visitor Magazine Welcome Center Local Radio/Streaming Radio Events/Sponsorships Marketing/Informational Materials 	<ul style="list-style-type: none"> Lifestyle General Interest Niche Interest (e.g., wine; culinary; wellness/spa) Local Lifestyle Local Tourism Matters Tourism Industry/Business Media Familiarization Trips (FAMs) Influencer Engagement 	<ul style="list-style-type: none"> Trade Shows Sales Missions FAM Tours Educational Webinars Travel Trade Group Trade Industry Association Affiliations

Key Functions



Promoting the Napa Valley Brand through Cohesive Awareness and Affinity Strategies via Integrated Programs and Initiatives including Public Relations

Integrated **Marketing Programs** and **Initiatives** featuring a **Robust Mix of Media** to Create Awareness, Desire, and Intent to Travel **Resulting in Overnight Visitation** to Napa Valley

Earned Media

- Active PR Outreach
- Journalists
- News
- Press
- FAMs
- Influencers

Owned Media

- Website
- Social Channels
- Blog
- Newsletters
- Magazine
- Radio Content
- Events
- Welcome Center

Paid Media

- Digital Ads
- Print Ads
- Billboards (OOH/Out of Home)

All Channels Working to Increase Visibility to Napa Valley



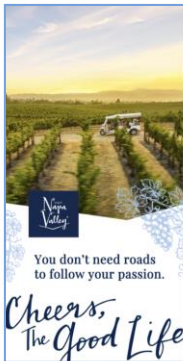
Paid Media

PAID MEDIA

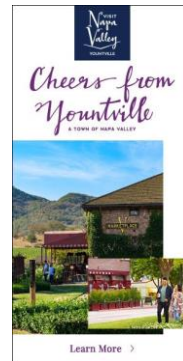
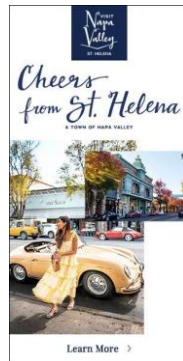
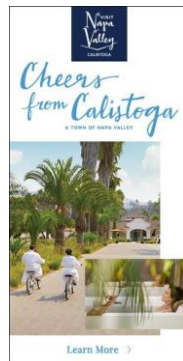
Key Initiatives & Campaigns



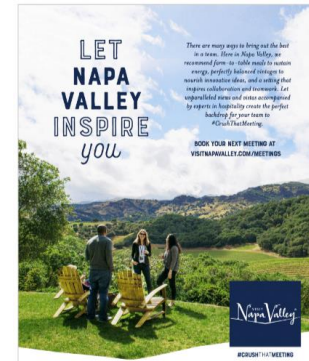
BRAND



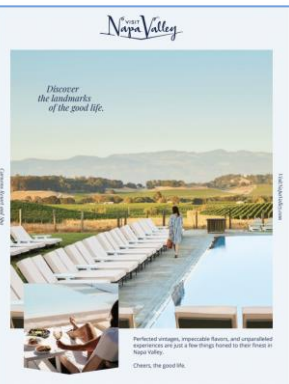
TOWNS



GROUP



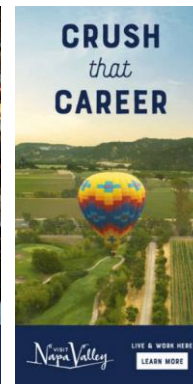
LUXURY



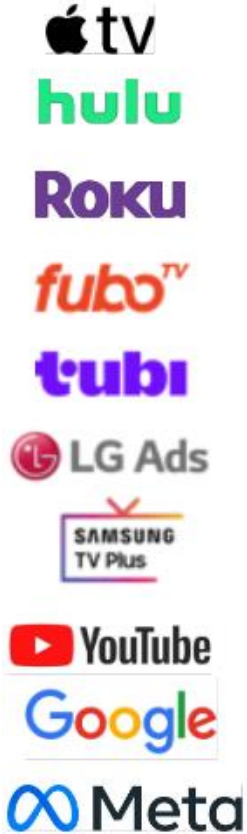
SUSTAINABILITY



WORKFORCE



Campaign Impressions



PRINT & DIGITAL

 **47.9**
MILLION
CAMPAIGN IMPRESSIONS



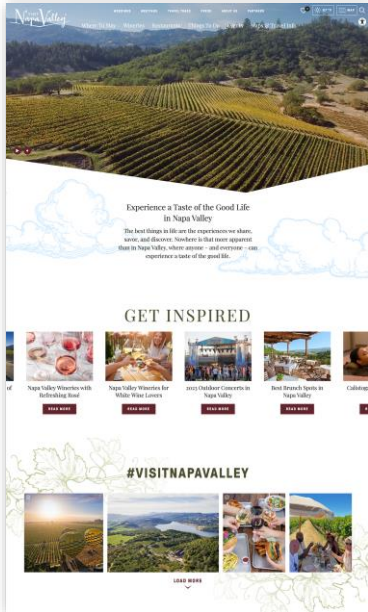
Over the Top (OTT) video advertisements display/run across a myriad of devices – such as Roku or CTVs and streaming services – such as AppleTV or Hulu.

Brand videos would show up, for example, to viewers engaging in content from outlets like these.



Owned Media

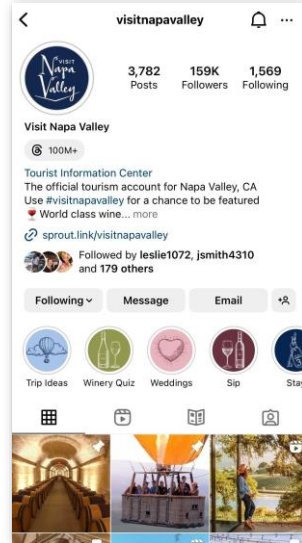
Website



Email



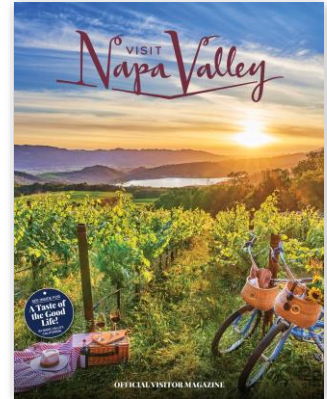
Social Media



Napa Valley Welcome Center



Visitor Magazine





WEBSITE & EMAIL



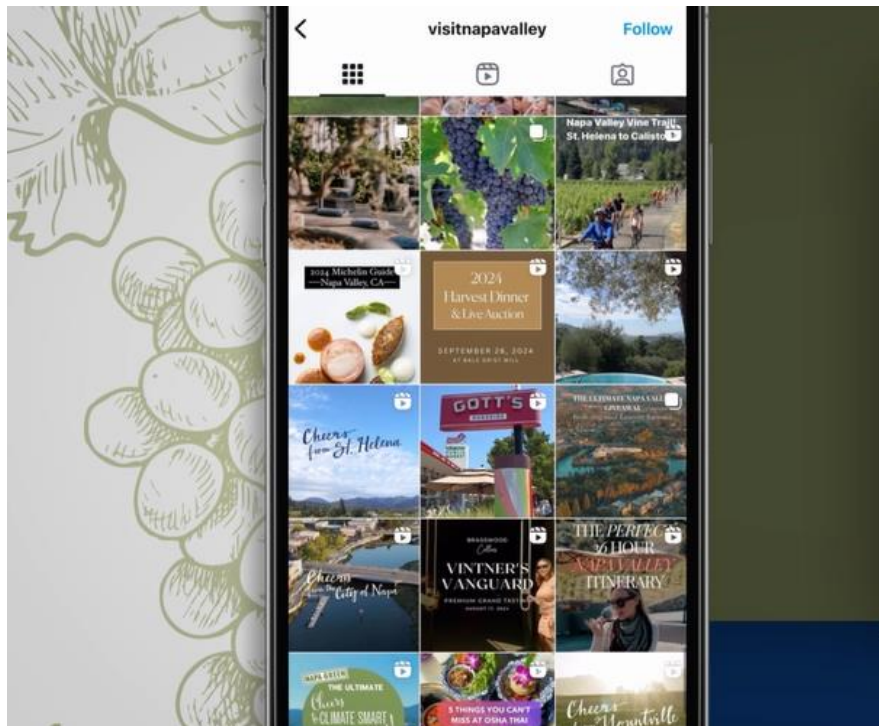
3.8 MILLION
ANNUAL WEBSITE VISITS



51,000
EMAIL SUBSCRIBERS



900,000
PARTNER WEBSITE REFERRALS



SOCIAL MEDIA

57 MILLION
IMPRESSIONS

426,000+

FOLLOWERS

1.5 MILLION+

ACTIVE ENGAGEMENTS



Napa Valley Restaurant Week Campaign



DIRECT MAIL & PRINT ADS

Visit Napa Valley deployed convenient, creative, and actionable marketing materials.

Direct mailer to **50,000** homes

Print ad with **36,000** total impressions



*QR code scans leading to Restaurant Week landing page

WEBSITE



SOCIAL



PLATFORMS



EMAIL MARKETING CAMPAIGNS



TOTAL IMPRESSIONS



DEDICATED NEWSLETTER SUBSCRIBERS



CLICKS TO RESTAURANT WEEK LANDING PAGE

Mustard Season Campaign



OWNED MEDIA

 9,100 VISIT NAPA VALLEY MUSTARD WEBSITE PAGE VIEWS	 6,000 TOTAL SITE USERS SPECIFIC TO MUSTARD LANDING PAGE	 1,300 REDIRECTS FROM OTHER VISIT NAPA VALLEY SITE CONTENT TO MUSTARD LANDING PAGE	 2,200 CLICKS FROM ORGANIC GOOGLE SEARCHES
 500 REFERRALS FROM VISIT NAPA VALLEY WEBSITE TO "MUSTARD CELEBRATION WEBSITE"	 850 CLICKS ON MUSTARD CONTENT IN VISIT NAPA VALLEY NEWSLETTERS	 17,000 SOCIAL MEDIA ENGAGEMENTS (LIKES, SHARES & SAVES)	 280,000 SOCIAL MEDIA IMPRESSIONS (VIDEO VIEWS)



Earned Media

Earned Media Impressions

MEDIA RELATIONS



560 MILLION

**NATIONAL RADIO
BROADCAST IMPRESSIONS**



500 MILLION

**EARNED MEDIA
IMPRESSIONS**

The screenshot shows a sponsored article on the Food & Wine website. The article is titled "TASTE (AND SIP!) YOUR WAY THROUGH NAPA VALLEY'S UNMATCHED FINE DINING SCENE" and is sponsored by Visit Napa Valley. The article features a large image of a dining table with various dishes and glasses of wine. Below the article, there is a social media share button for Travel + Leisure with Visit Napa Valley.

FOOD & WINE

FOOD DRINK RESTAURANTS NEWS TRAVEL WHAT TO BUY ABOUT US

LOG IN Magazine SUBSCRIBE

SPONSORED BY VISIT NAPA VALLEY FROM OUR FRIENDS AT FOOD & WINE

TASTE (AND SIP!) YOUR WAY THROUGH NAPA VALLEY'S UNMATCHED FINE DINING SCENE

Napa Valley is overflowing with world-class wine, but its bounty of culinary delights is equally impressive.

TRAVEL + LEISURE

TRIP IDEAS DESTINATIONS WORLD'S BEST TIPS + PLANNING CRUISES TRAVEL PRODUCTS NEWS ABOUT US

Magazine SUBSCRIBE

Discover the Napa Valley Town That Fits Your Flavor Profile

Whatever your vino vibe, you'll find a corner of Napa Valley with a taste of the good life that suits you.

Travel + Leisure with Visit Napa Valley. Sponsored

OWNED MEDIA

Press Coverage Highlights



TRAVEL+
LEISURE

NAPA
VALLEY *life*
MARKET

MODERN
LUXURY

ELLE
DECOR

 YouTube

Google
DISPLAY NETWORK

hulu

NEW YORK POST

Market Place
NAPA VALLEY'S COMMUNITY MAGAZINE

Napa Valley
Register

Robb Report

FOOD & WINE



Napa Valley Welcome Center

WELCOME CENTER

Performance Highlights



WELCOME CENTER

 **110,000**
ANNUAL VISITORS

42,000 PARTNER
REFERRALS





Sales & Business Development

Key Functions



Engaging with Tourism Trade Professionals (B2B), to Inform, Educate, and Inspire Members of the Trade in Considering Napa Valley as the Premier Destination for Clients

**GROUP
TRADE**

Group Trade Professionals, including ***Group Meeting, Incentive Trip, and Corporate Group*** Planners to Increase this Segment of Business to Napa Valley

**TRAVEL
TRADE**

Travel Advisors/Agents and Tour Operators, both Domestic and International, to Increase Leisure Travel to Napa Valley

- Educate and increase market knowledge among trade professionals
- Foster relationships with key industry associations
- Lead and/or collaborate on sales missions promoting this destination

SALES & BUSINESS DEVELOPMENT

Performance Highlights



GROUP SALES



\$89.1 MILLION
POTENTIAL ECONOMIC IMPACT

 **800+**
MEETING LEADS
DISTRIBUTED

 **98,000**
POTENTIAL GUESTS

 **217,000**
POTENTIAL ROOM NIGHTS

TRAVEL TRADE

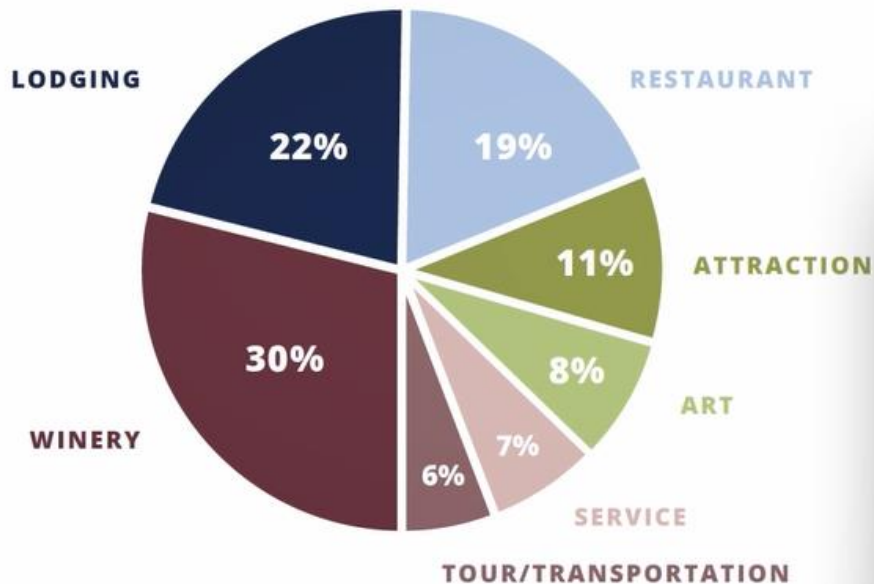


970+
PARTNER REFERRALS



Partnership

PARTNERSHIP CATEGORIES



PARTNERSHIP

581 PARTNERS



119
PARTNER INFORMATION
MEETINGS



75
PARTNER PORTAL
TRAININGS



70
PARTNER SITE
VISITS



Community & Industry Relations

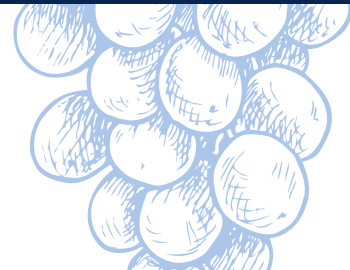
COMMUNITY & INDUSTRY RELATIONS

Overview





Destination Stewardship



Destination Stewardship

*Promoting the Napa Valley as a
premier wine country travel
destination...*



*...a vibrant economy, a healthy
environment and a high quality of
life for residents*

Sustainable Tourism Plan



VISIT NAPA VALLEY

PROPOSAL FOR SUSTAINABLE TOURISM PLAN

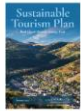


Photo by Feltonia Estate Winery

EXAMPLE PROJECTS

PARK CITY, UT SUSTAINABLE TOURISM PLAN, 2021-2022

Matthew Landkamer led the development of a Sustainable Tourism Plan for the Park City Chamber/Convention & Visitors Bureau, as Wheresabout, under contract with Conaggio Group. A community-engaged process, a thorough GSTC Assessment, and a series of workshops with a diverse Stewardship Council facilitated the development of a cutting-edge Sustainable Tourism Plan that incorporates a Vision for the destination, five Stewardship Principles, rigorous internal and external measures, and a series of seven Sustainable Tourism Objectives for Park City and Summit County, which are cross-referenced to the United Nations' Sustainable Development Goals. This plan was showcased at the GSTC conference in Seville, Spain in December 2022.



Matthew, under former employment at Conaggio Group, led a team of consultants that worked with Visit California to create their first Destination Stewardship & Sustainable Tourism Plan, which initially rolled out as a draft in February 2020. The process included workshops that gathered tourism stakeholders from across the state, an industry survey, and facilitated workshops with the Visit California team to arrive at the key elements of the strategy. The plan's five main objectives—EXPAND Sustainable Practices Across the California Tourism Industry, ENCOURAGE Responsible Tourism, DEVELOP Approaches to Strategic Visitor Patterns, INFUSE the California Brand with Stewardship Ethics, and AMPLIFY the Sense of Pride California Residents Have in Their State—continue to guide the stewardship work of Visit California and many destinations within the state.

Incorporates “Global Sustainable Tourism Council” Criteria

- Destination Management
- Socio-Economic Sustainability
- Cultural Sustainability
- Environmental Sustainability

PRESERVING AND PROTECTING
Napa Valley
 FOR FUTURE GENERATIONS



Leading the development and launch of the **NAPA LODGING PILOT AND FULL PROGRAM**

Messaging around green & sustainable wine tourism

Alignment with Napa Valley Vintners, Ag Preserve, Winery Definition Ordinance, etc.

Continue growth of "Forever Green" media campaign

Messaging around the diversity of BIPOC - owned businesses

Messaging around LGBTQ+ Community

Integrate content on owned channels - website, blog, social

Spotlight key contributors and businesses

Continue with expanded "Workforce Development" media campaign

Streamline and launch "Hospitality 101" program

Community engagement and outreach regarding careers in wine tourism and hospitality

Refresh "Faces of Napa Valley" content for website

Collaborate with Napa Valley historical preservationists

Follow developments in Oxbow Commons proposed historical site

Messaging around Native American history in Napa Valley

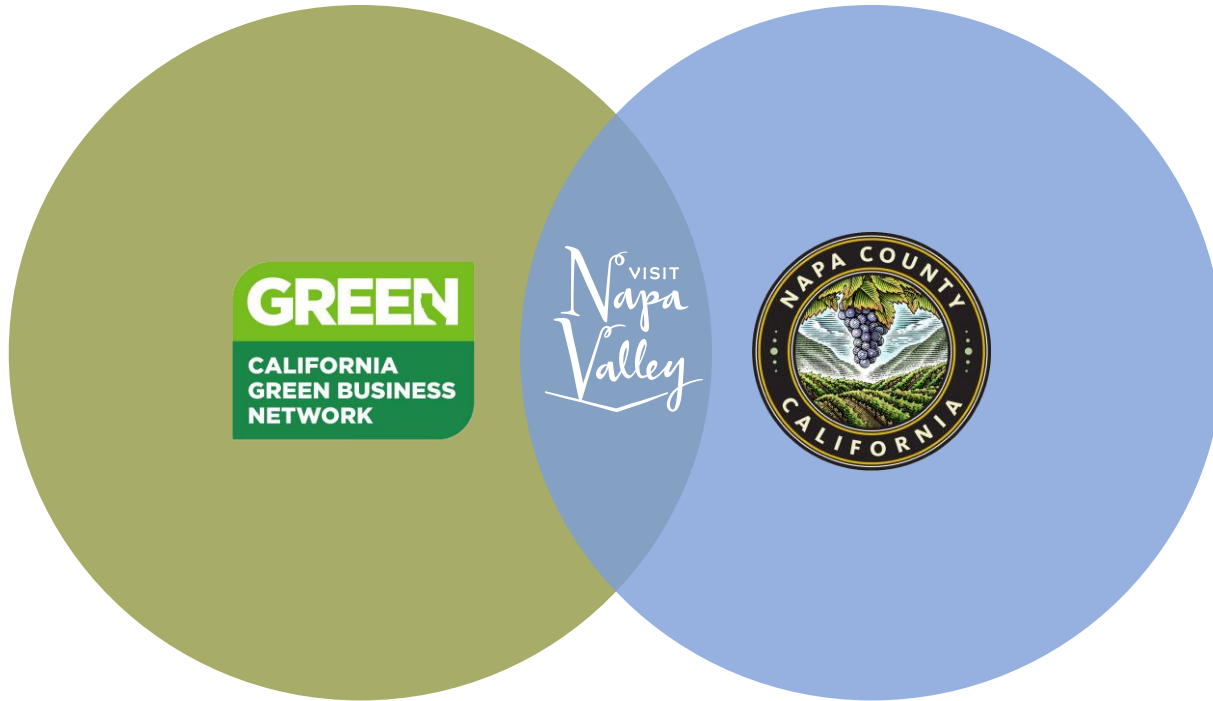
Explore Unesco World Heritage and Glasgow Declaration Sustainability initiatives for synergies

DESTINATION STEWARDSHIP

Green Lodging Certification

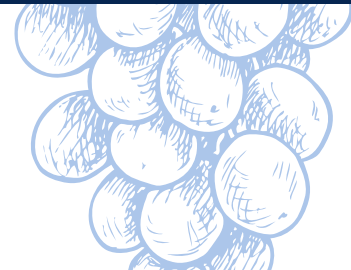


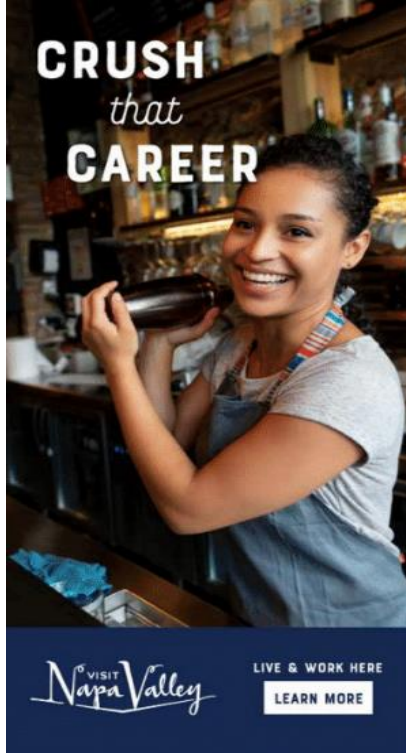
Pilot Program Underway! Full launch planned for 2025.





Workforce Development





Digital Ad Units + Billboard At American Canyon Gateway to Napa Valley

ENGLISH/SPANISH



WORKFORCE DEVELOPMENT

Forbes Five Star Standards



01 - FORBES FIVE-STAR CUSTOM NAPA VALLEY STANDARDS

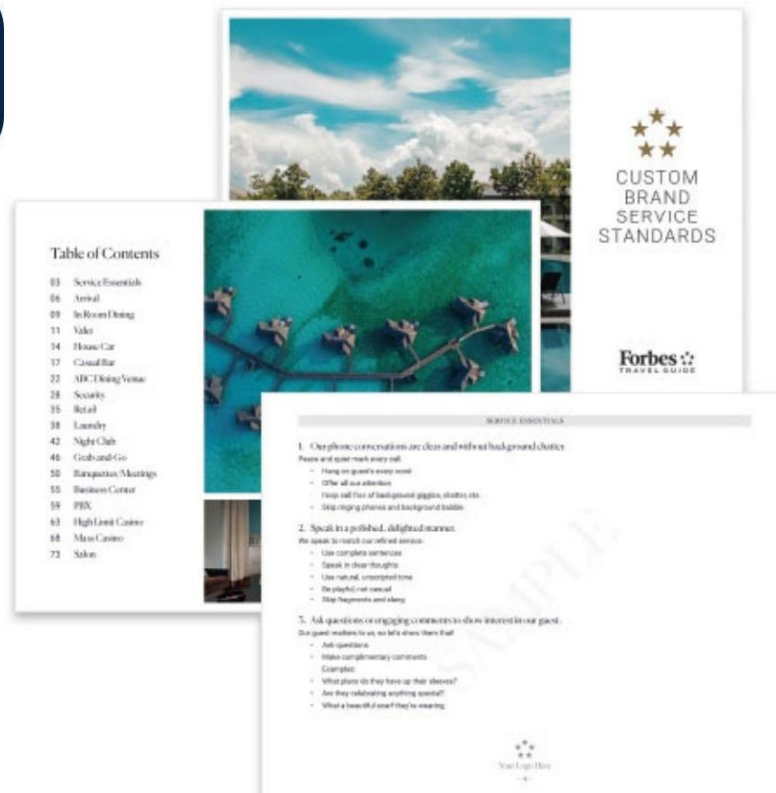
August – September 2024

Pioneering development of custom, Napa Valley destination standards

02 - FORBES FIVE-STAR STANDARDS TRAINING

December 2024

2 day Forbes 5–star training on standards for front–line employees and management





Budget Overview

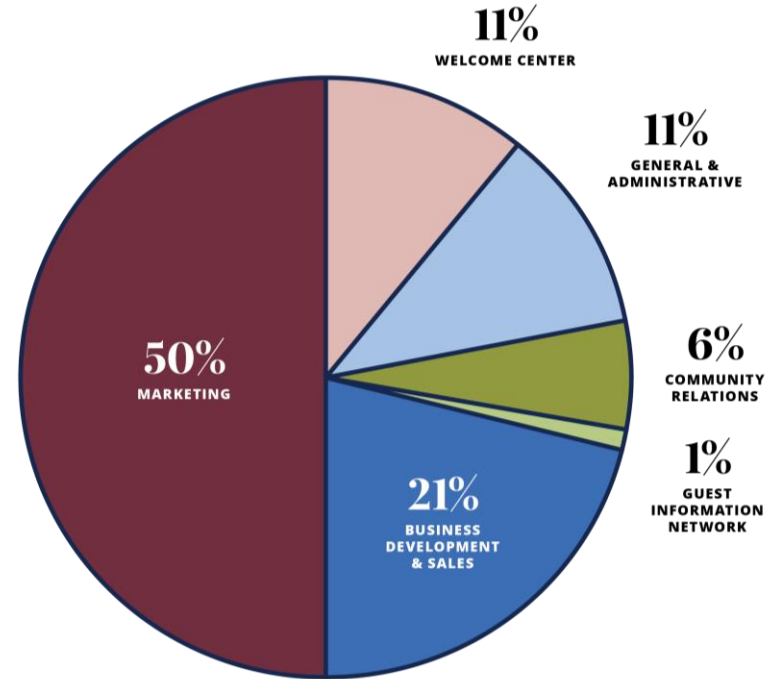
FY24 Visit Napa Valley Operating Budget



\$9 MILLION IN REVENUE

Funding Supports All Strategic Priorities and Initiatives:

- *Strategic Marketing & Sales Program*
- *Collaborative Destination Management*
- *Proactive Partnership & Community Engagement*
- *Organizational Excellence*



82% of the budget is used for Marketing efforts

* \$8.5 Million in TID Revenue; \$500,000 in Partnership and Mercantile Revenue

BUDGET OVERVIEW

FY24 Actual vs. Budget



	FY24 Actual	FY24 Budget	Budget Variance (\$)	Budget Variance %	Notes
Revenue					
TID-1.5% Countywide	\$ 8,212,635	\$ 8,000,000	\$ 212,635	3%	
Unicorp County TID Funds	\$ 500,000	\$ 500,000	\$ -	0%	
Welcome Center Mercantile (Net of Sales)	\$ 207,037	\$ 180,000	\$ 27,037	15%	
Partnerships	\$ 453,019	\$ 400,000	\$ 53,019	13%	
Total Revenue	\$ 9,372,691	\$ 9,080,000	\$ 292,691	3%	1
Expense					
NVTC Expenses	\$ 105,985	\$ 68,200	\$ 37,785	55%	2
General & Administrative	\$ 1,029,861	\$ 972,627	\$ 57,234	6%	3
Community & Industry Relations	\$ 647,220	\$ 728,441	\$ (81,221)	-11%	4
Guest Information Network	\$ 120,000	\$ 120,000	\$ -	0%	5
Sales	\$ 1,812,211	\$ 1,919,744	\$ (107,534)	-6%	6
Brand Marketing	\$ 4,684,081	\$ 4,533,253	\$ 150,828	3%	7
Welcome Center	\$ 842,219	\$ 992,135	\$ (149,916)	-15%	8
Total Expense	\$ 9,241,577	\$ 9,334,400	\$ (92,823)	-1%	9
Net Ordinary Income	\$ 131,114	\$ (254,400)	\$ 385,514		10
Interest Income (Less Advisor Fees)	\$ 244,786	\$ -	\$ 244,786		11
Change In Net Assets	\$ 375,899	\$ (254,400)	\$ 630,299		12

Revenue

1. Total Revenue came in higher than the budget by +\$293k or 3%. TID Revenue exceeded budget +3%, driven by higher-than-expected ADR (Average Daily Rate). Notably, the TID Revenue budget was already set +6% higher than the prior year's budget. Welcome Center mercantile sales surpassed the forecast by +\$27k, which is a 15% increase. Partnership Revenue came in at +\$53k or 13% above the forecast.

Expenses

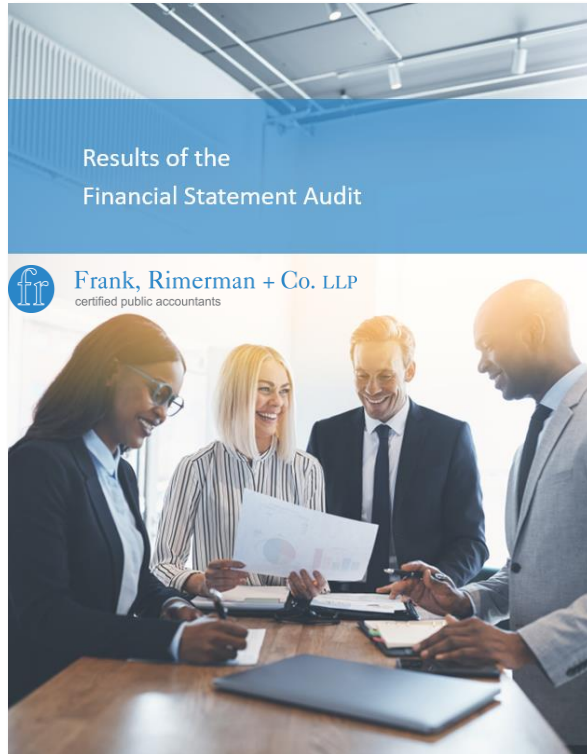
2. NVTC: +\$37k or 55% over Budget. These are the expenses associated with the Napa Valley Tourism Corporation which include D & O Insurance, Accounting costs for the tax return as well as costs associated with the renewal of the Tourism Improvement District. Budget assumptions didn't fully account for all renewal related costs.
3. General & Administrative: +57k or 6% over Budget. The overage was primarily due to higher than anticipated increases in Insurance costs including cyber security, workers compensation and health benefits. Additionally, legal fees incurred were not in the original forecast.
4. Community & Industry Relations: (\$81k) or 11% below budget, primarily due to lower-than-expected costs for stakeholder meetings and savings in personnel costs from an open role.
5. Guest Information Network: Came in within Budget. Visit Napa Valley contributes \$30k through the Guest Information Network to each Chamber of Commerce for their local Welcome Center operations support in Calistoga, St Helena, Yountville, and American Canyon.
6. Sales: (\$107k) or -6% below Budget. Sales Committee Meetings came in lower than expected due to favorable rates for meeting spaces. Higher than budgeted revenue from partners, helped offset trade show expenses.
7. Brand Marketing: +150k or 3% over Budget. The variance was due to unanticipated production costs that were not included in the original forecast, such as Campaign Ad Effectiveness Tracking and Talent Renewals.
8. Welcome Center: (\$150k) or 15% below Budget. This favorable variance resulted from effective management of facility expenses and savings in personnel costs.
9. Total Expenses: (\$93k) or -1% below Budget.
10. Net Ordinary Income: Surplus of \$131k and +\$385k over Budget.
11. Interest Income (Less Advisor Fees): Board Designated Cash Reserve Interest +\$240k, Non-Reserve Interest +\$26k, Advisor Fees (+\$22k).
12. Change In Net Assets: Surplus of \$376k, +\$630k over Budget (Interest not Budgeted).

BUDGET OVERVIEW

Audit Report



Financial Statement Audit conducted by third-party, independent firm resulted in no findings



Results of the Financial Statement Audit

OPINION

Unmodified opinion issued for financial statement audit.

MANAGEMENT COOPERATION

We received the full cooperation of management.

FRAUD RISKS

We did not become aware of any:

- Illegal acts
- Fraud

WRITTEN COMMUNICATIONS

There were no material weaknesses or significant deficiencies in internal control requiring written communications to the Audit Committee.

Boundaries

- There is no change proposed for the Tourism Improvement District boundaries as prescribed in the Management District Plan.

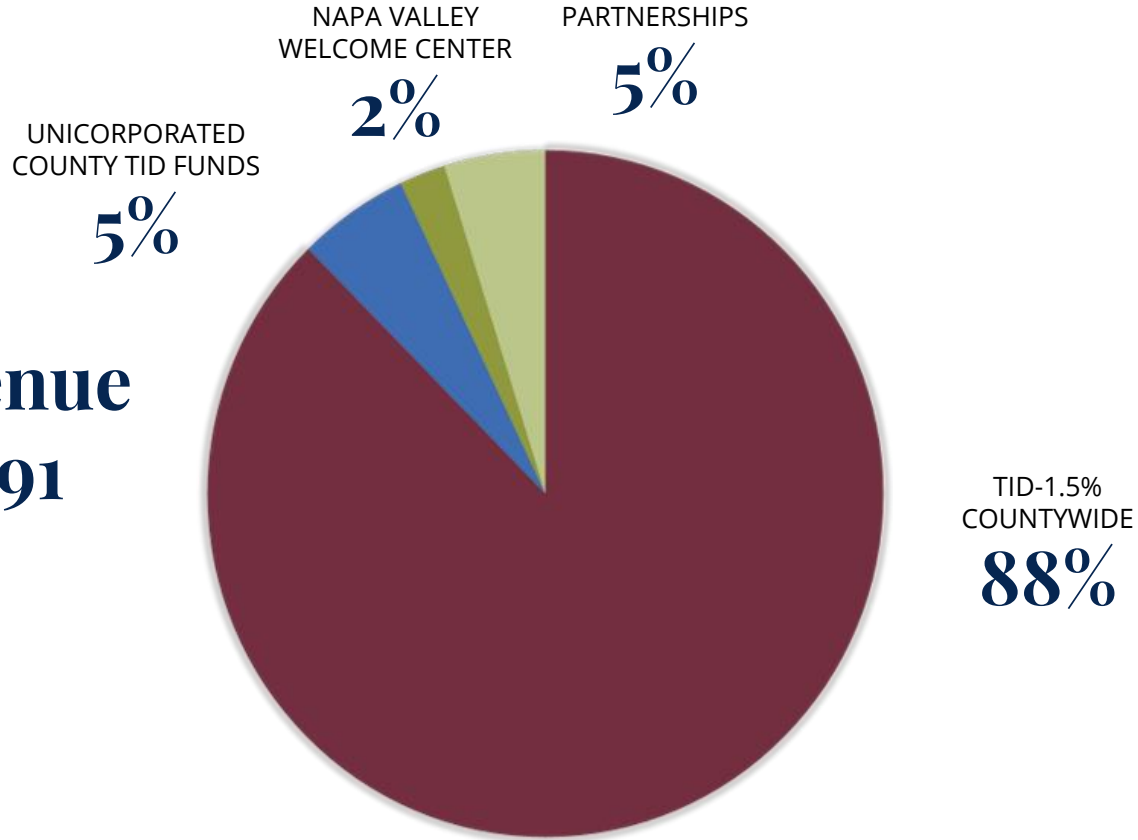
Assessment

- There is no change to the assessment rate or method of collection as prescribed in the Management District Plan.

FY24 Allocation of Revenue



FY24 Revenue
\$9,372,691

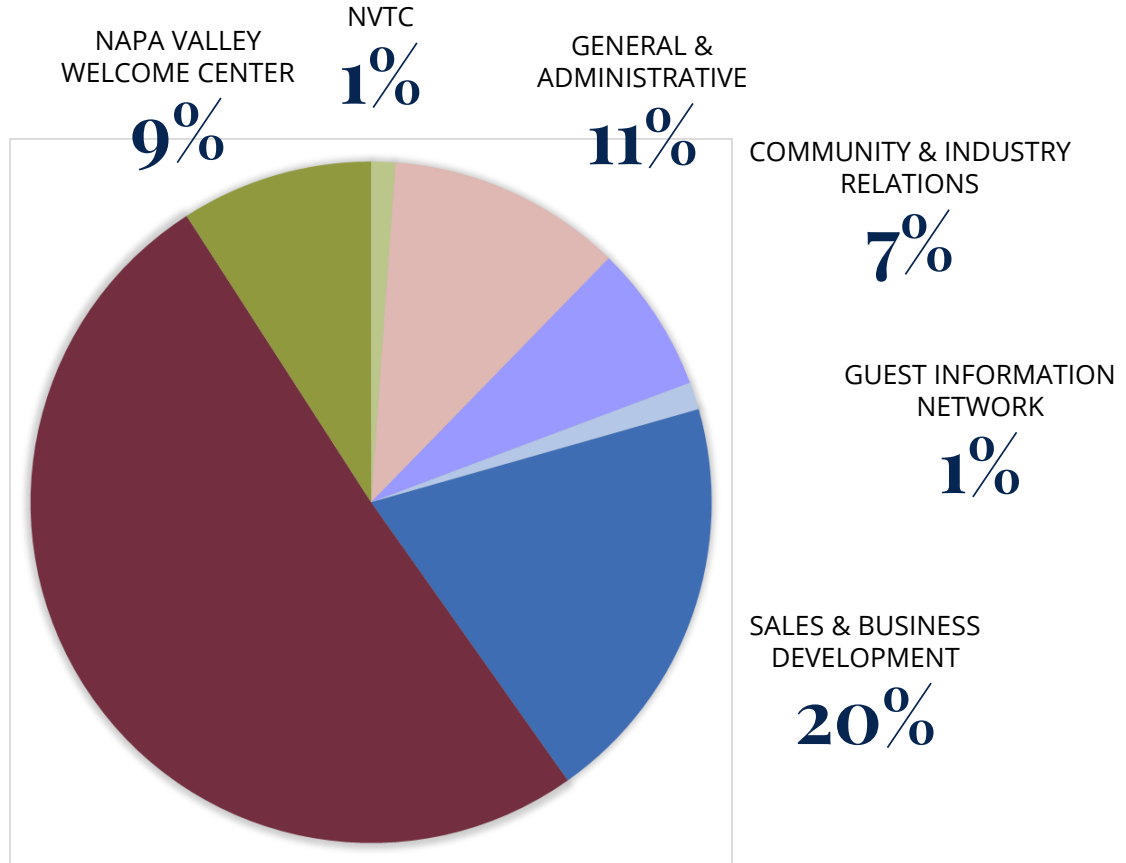


FY24 Allocation of Expenses



FY24 Expenses
\$9,241,577

BRAND
MARKETING
51%



VISIT NAPA VALLEY

FY24 Year in Review Video



[CLICK TO WATCH](#)

Thank You



VISIT
Napa Valley