

11-12-2019

ITEM #2C

FISCAL YEAR 18/19 SUMMARY**Chamber vs Spectra Model**

**City of
Santa Clara**
The Center of What's Possible

City General Fund	Chamber	Spectra
CVB Costs	\$1,490,246	\$0
Management Fee	\$136,699 ^(a)	\$0
General Fund Cost	\$1,626,945	\$0

(a) FY 16/17 Management Fee paid to the Chamber; FY 17/18 partial payment of \$133,184.

Description	FY 17/18 Chamber	FY 18/19 Chamber/ Spectra	FY 18/19 Spectra (Q4 = 52%)
Convention Center Net Income	\$2,227,366	\$1,607,295	\$831,803
General Fund Contribution	(\$1,626,945)	\$0	\$0
Net Revenue to City	\$600,421	\$1,607,295	\$831,803

POST MEETING MATERIAL