Conejo Valley Tourism Improvement District
Board of Directors Board Meeting

September 22 at 12:00pm
In-person – Homewood Suites Agoura Hills

Meeting Agenda

1. Call to Order – Chair Tony Conte
2. Roll Call
3. **Action Item**: Approval of the Agenda for the September 22, 2026 Meeting
4. **Action Item**: Approval of the Minutes from the May 19, 2026 Meeting
5. Public Comments
6. **Action Item**: Approval of the Q2 2026 TID Financials
7. **Action Item:** Approval of the 2026 Conejo Valley Tourism Improvement District Audit
8. **Action Item**: Review and Approval of the 2027-2036 Management District Plan for the renewal of the Conejo Valley Tourism Improvement District
9. Presentation Item: Conejo Oaks Academy Opportunity and Presentation
10. Discussion Item: President/CEO Report
11. Discussion Item: 85Sixty Report
12. Discussion Item: Marketing Maven Report
13. Announcements – CVTID Leadership Team Members
14. Adjourn

NOTICES

BROWN ACT: Government Code 54950 (The Brown Act) requires that a brief description of each item to be transacted or discussed be posted at least 72 hours prior to a regular meeting.. Action may not be taken on items not posted on the agenda. Meeting facilities are accessible to persons with disabilities. If you require special assistance to participate in the meeting, notify Josh Gray at (805)370-0035 at least 48 hours prior to the meeting.

NOTICE TO PUBLIC:

You are welcomed and encouraged to participate in this meeting. Public comment is taken (3 minutes maximum per person) on items listed on the agenda when they are called. Public Comment on items not listed on the agenda will be heard at the meeting as noted on the agenda. Comments on controversial items may be limited and large groups are encouraged to select one or two speakers to represent the opinion of the group. The order of Agenda items is listed for reference and may be taken in any order deemed appropriate by the CVTID. The Agenda provides a general description and staff recommendations; however, the CVTID may take action other than what is recommended.

DOCUMENTATION:

Copies of staff reports or other written documentation, relating to each item of business described in this Agenda, are posted to the Chamber's website at Conejo.com and are on file and available for public inspection, during normal business hours, in the office of Greater Conejo Valley Chamber of Commerce at 600 Hampshire Road, Suite 200, Thousand Oaks, CA 91361.

I declare under penalty of perjury that I posted this Agenda of the CVTID on the front door of the Greater Conejo Valley Chamber of Commerce, 600 Hampshire Road, Suite 200, Thousand Oaks, CA 91361, not less than 72 hours prior to the meeting pursuant to Government Code Section 54954.2

on _____ at _____ By:_____ Josh Gray, Director of Operations, CVTID

Conejo Valley Tourism Improvement District

Tuesday, May 19th, 2026 at 12:00pm
Hampton Inn & Suites
Thousand Oaks, Thousand Oaks, CA 91320

Meeting Minutes

1. **Call to Order – Chair Tony Conte**
    i. Chair Conte called the meeting to order at 12:04pm.
2. **Roll Call**
    i. Board Members Present: Chair Tony Conte (Courtyard by Marriott Thousand Oaks, TownePlace Suites by Marriot Thousand Oaks), Joe Sullivan (Courtyard by Marriott Agoura Hills, TownePlace Suites by Marriot Agoura Hills), Madeline Carden and Marlon (Thousand Oaks Inn Best Western), Daniel Yancey (Palm Garden Hotel), Barry Dorsey (Homewood Suites), Ashley Montgomery (Hampton Inn Thousand Oaks), Grace Strasser (Hampton Inn Agoura Hills), and Ella Hanstead Meadors (Hyatt Regency Westlake).
    ii. Others present: Danielle Borja (CVTID), Josh Gray (CVTID), Cicily Kind (CVTID), Eric Hunzeker (85Sixty), Nate Leach (85Sixty), Akbar Alikhan (City of Thousand Oaks), Mary Haddad (City of Agoura Hills), Patricia Jones (New West Symphony), Barnaby Cooker, and Shayne Wells and Lindsey Carnett (Marketing Maven).
    iii. A quorum was established.
3. **Action Item: Approval of the Agenda for the March 24th, 2026 Meeting**
    i. Motion to approve the agenda by Barry Dorsey and seconded by Grace Strasser.
    ii. The approval of the agenda passed 8-0-2 with Joe Sullivan abstaining.
4. **Action Item: Approval of the Minutes from the February 17th, 2026 Meeting**
    i. Motion to approve the minutes from February 17th, 2026 by Ashley Montgomery and seconded by Madeline Carden.
    ii. The approval of the minutes passed 8-0-2 with Joe Sullivan abstaining.
5. **Public Comments**
    i. Patricia Jones shared a 250 America packet and shared upcoming dates.
6. **Presentation Item: Guest Speaker Akbar Alikhan, Thousand Oaks Deputy City Manager on the Thousand Oaks Downtown Project**

i. Akbar Alikhan shared a presentation on the Thousand Oaks Downtown Project.
ii. Tony Conte asked Akbar what brand of hotel might be for the hotel in the downtown space. Akbar said that isn't known at this time but probably bidding in the near future.
iii. Barry Dorsey asked when the groundbreaking will be. Akbar noted that entitlements will be in May/June, 6 months for RFP, and late 2027 for the groundbreaking.

7. **Action Item: 2025 Excess Budget Allocation**
   i. Josh Gray presented on opportunities for the Board with excess funds to invest in the "Welcome to Conejo Valley" billboard, the 101 Campaign, as well as other alternatives.
   ii. Tony Conte noted he liked the proposals and the "Welcome to Conejo Valley" billboard. Ashley Montgomery said she like the 101 things to do off the 101 campaign concept and the billboard sign.
   iii. Tony Conte asked about the HelmsBriscoe trip. Cicily noted that the meeting planners are being brought up following their conference in LA. The FAM trip will be 203 days with horseback riding, tour hotels, dining, then return them to LAX. The goal is for them to bring future conferences to the region.
   iv. Ashley Montgomery asked when Cicily's role times out. Staff answered that it is the end of 2027.
   v. Tony Conte moved approval of applying excess funds in the amount of $30,000 toward the 101 Campaign and $20,000 to the HelmsBriscoe FAM tour, and $~40K to the billboard noted in the presentation
   vi. The approval of the motion passed 7-0-2 with Joe Sullivan abstaining.
8. **Discussion Item: President/CEO Report – Danielle Borja**
   i. Danielle Borja presented the President/CEO Report.
   ii. Cicily Kind talked about the Visit CA Outlook Forum experience.
9. **Discussion Item: Marketing Maven Report**
   i. Shayne presented the Marketing Maven Report.

10. **Discussion Item: 85Sixty Report**
    i. Nate presented the 85Sixty Report.
11. **Announcements – CVTID Membership Announcements**
    i. Tony Conte noted that Thousand Oaks Towneplace finished their lobby remodel.
12. **Adjourn**
    i. The meeting was adjourned at 1:26pm.

Conejo Valley Tourism Improvement District, Inc.
Financial Statement Review Notes
For FYE June 30, 2026

Balance Sheet

Total Assets	**$ 1,627,480**	**$0 was transferred into our Reserve Account in Q2.**

Q2 2026 Profit & Loss Statement (April - June)

Category	Actual	Budget	Variance	Notes
Income				
Assessment Income	$ 392,141	$ 434,003	**$ (41,862)**	**Unfavorable budget variance**
Expenses	$ 399,235	$ 411,306	**$ (12,071)**	**Favorable budget variance** **1. Admin Fees - $10,238 less than budgeted.** **2. Direct Hotel Marketing - $13,826 higher than budgeted.** **3. Public Relations Expenses - $10,064 higher than budgeted due to Helms Briscoe FAM trip and Kaylyn Kyle Influencer fees for Soccer World Championship Road Trip.** **4. Professional Fees - $0 spent in Q2 due to TID renewal being delayed until August. Originally budgeted $6,500 to be paid monthly to Civitas.**
Other Income/Expense	**$ 4,952**	**$ 6,000**	**$ (1,048)**	**Unfavorable budget variance** **1. Interest income - $1,048 lower than budget.**
Total Net Income	**$ (2,142)**	**$ 28,697**	**$ (30,839)**	**Unfavorable budget variance**

2026 Year-to-Date Profit & Loss Statement (January - June)

Category	Actual	Budget	Variance	Notes
Assessment Income	$ 715,398	$ 754,985	**$ (39,587)**	**Unfavorable budget variance**
Marketing/Other	$ 842,341	$ 812,787	**$ 29,553**	**Unfavorable budget variance** **1. Direct Hotel Marketing is $73,890 over budget.**
Total Net Income	**$ (126,942)**	**$ (57,802)**	**$ (69,140)**	**Unfavorable budget variance**

Conejo Valley Tourism Improvement District, Inc.
Balance Sheet
As of June 30, 2026

	Jun 30, 26
ASSETS	
Current Assets	
Checking/Savings	
Cash MBT 1780 CD Acct	308,552.78
Cash MBT 2961 Operating Acct	438,643.01
Cash MBT 2968 MM Acct	377,770.55
Cash USB 2600 CD Acct	278,805.38
Total Checking/Savings	1,403,771.72
Accounts Receivable	
Assessment Receivable	142,294.95
Total Accounts Receivable	142,294.95
Other Current Assets	
Prepaid Exp-Conference & Travel	5,500.00
Prepaid Exp - Event Sponsorship	500.00
Prepaid Exp - Public Relations	12,500.00
Total Other Current Assets	18,500.00
Total Current Assets	1,564,566.67
Fixed Assets	
Accumulated Depreciation	-221,634.68
Equipment	1,310.94
Furniture	17,926.00
Trade Show Booth	22,058.33
Website	134,252.25
Website- 2025	109,000.00
Total Fixed Assets	62,912.84
TOTAL ASSETS	**1,627,479.51**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	46,492.72
Total Accounts Payable	46,492.72
Total Current Liabilities	46,492.72
Long Term Liabilities	
Pledge Payable - Long Term	25,000.00
Total Long Term Liabilities	25,000.00
Total Liabilities	71,492.72
Equity	
Opening Balance Equity	-103,614.00
Retained Earnings	1,786,542.91
Net Income	-126,942.12
Total Equity	1,555,986.79
TOTAL LIABILITIES & EQUITY	**1,627,479.51**

Conejo Valley Tourism Improvement District, Inc.
Profit & Loss Budget vs. Actual
April through June 2026

	Apr - Jun 26	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Assessment Income	392,140.59	434,003.00	-41,862.41	90.35%
Total Income	392,140.59	434,003.00	-41,862.41	90.35%
Gross Profit	392,140.59	434,003.00	-41,862.41	90.35%
Expense				
Administration Fee				
Agoura Hills & Thousand Oaks	5,368.21	7,233.39	-1,865.18	74.21%
Chamber of Commerce	78,428.12	86,800.90	-8,372.78	90.35%
Total Administration Fee	83,796.33	94,034.29	-10,237.96	89.11%
Advertising & Marketing				
CLU Business Mgmt Program	0.00	0.00	0.00	0.0%
Direct Hotel Marketing	85,825.97	72,000.00	13,825.97	119.2%
Local Incentive/Com Partnership	5,000.00	12,500.00	-7,500.00	40.0%
Print Materials & Promotional	1,525.00	0.00	1,525.00	100.0%
Public Relations Expenses	22,566.34	12,502.00	10,064.34	180.5%
Public Relations Management	12,500.00	12,500.00	0.00	100.0%
Total Advertising & Marketing	127,417.31	109,502.00	17,915.31	116.36%
Agency Marketing				
Acct Planning & Management	9,296.88	9,296.88	0.00	100.0%
Analytics & Reporting	1,062.51	1,062.51	0.00	100.0%
Creative	12,218.76	12,218.76	0.00	100.0%
Development	0.00	3,984.39	-3,984.39	0.0%
Direct Marketing	60,000.00	66,250.00	-6,250.00	90.57%
Email Marketing	6,659.71	5,843.76	815.95	113.96%
Local Influencers	6,000.00	6,249.00	-249.00	96.02%
Paid Media	7,157.33	5,843.76	1,313.57	122.48%
Social Media Management	12,750.00	12,750.00	0.00	100.0%
Website Maintenance & SEO	6,804.63	2,124.99	4,679.64	320.22%
Total Agency Marketing	121,949.82	125,624.05	-3,674.23	97.08%
Auto Mileage	658.23			
Bank and Credit Card Charges	-245.00			
Conferences and Travel	21,314.34	17,250.00	4,064.34	123.56%
Depr and Amort Expense	9,875.82	9,875.82	0.00	100.0%
Equipment Supplies	0.00	0.00	0.00	0.0%
Excess Funds Allocations				
Business Development	25,942.89	25,000.00	942.89	103.77%
Rebranding Funds	5,631.98	5,000.00	631.98	112.64%
Total Excess Funds Allocations	31,574.87	30,000.00	1,574.87	105.25%
Insurance - Liability, D and O	1,173.56	1,170.27	3.29	100.28%
Licenses and Permits	0.00	0.00	0.00	0.0%
Meeting Expenses	1,016.37	3,200.00	-2,183.63	31.76%
Membership Dues	0.00	0.00	0.00	0.0%
Office/Computer Expense	703.60	550.00	153.60	127.93%

Conejo Valley Tourism Improvement District, Inc.
Profit & Loss Budget vs. Actual
April through June 2026

	Apr - Jun 26	Budget	$ Over Budget	% of Budget
Professional Fees	0.00	20,100.00	-20,100.00	0.0%
Total Expense	399,235.25	411,306.43	-12,071.18	97.07%
Net Ordinary Income	-7,094.66	22,696.57	-29,791.23	-31.26%
Other Income/Expense				
Other Income				
Interest Income	4,952.19	6,000.00	-1,047.81	82.54%
Total Other Income	4,952.19	6,000.00	-1,047.81	82.54%
Net Other Income	4,952.19	6,000.00	-1,047.81	82.54%
Net Income	**-2,142.47**	**28,696.57**	**-30,839.04**	**-7.47%**

Conejo Valley Tourism Improvement District, Inc.
Profit Loss Budget Overview
January through June 2026

	Jan - Jun 26	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Assessment Income	715,398.45	754,985.00	-39,586.55	94.76%
Total Income	715,398.45	754,985.00	-39,586.55	94.76%
Gross Profit	715,398.45	754,985.00	-39,586.55	94.76%
Expense				
Administration Fee				
Agoura Hills & Thousand Oaks	11,734.63	12,583.04	-848.41	93.26%
Chamber of Commerce	143,079.69	150,997.57	-7,917.88	94.76%
Total Administration Fee	154,814.32	163,580.61	-8,766.29	94.64%
Advertising & Marketing				
CLU Business Mgmt Program	0.00	0.00	0.00	0.0%
Direct Hotel Marketing	230,890.63	157,000.00	73,890.63	147.06%
Local Incentive/Com Partnership	10,000.00	23,750.00	-13,750.00	42.11%
Print Materials & Promotional	6,265.29	7,500.00	-1,234.71	83.54%
Public Relations Expenses	25,077.90	24,997.00	80.90	100.32%
Public Relations Management	28,000.00	25,000.00	3,000.00	112.0%
Total Advertising & Marketing	300,233.82	238,247.00	61,986.82	126.02%
Agency Marketing				
Acct Planning & Management	18,593.76	18,593.76	0.00	100.0%
Analytics & Reporting	2,125.02	2,125.02	0.00	100.0%
Creative	24,437.52	24,437.52	0.00	100.0%
Development	0.00	7,968.78	-7,968.78	0.0%
Direct Marketing	124,083.00	132,500.00	-8,417.00	93.65%
Email Marketing	12,947.47	11,687.52	1,259.95	110.78%
Local Influencers	19,000.00	12,502.00	6,498.00	151.98%
Paid Media	13,001.09	11,687.52	1,313.57	111.24%
Social Media Management	25,500.00	25,500.00	0.00	100.0%
Website Maintenance & SEO	13,608.83	4,249.98	9,358.85	320.21%
Total Agency Marketing	253,296.69	251,252.10	2,044.59	100.81%
Auto Mileage	878.63			
Bank and Credit Card Charges	-442.21			
Business Registration Fees	-200.00			
Conferences and Travel	47,352.59	36,000.00	11,352.59	131.54%
Depr and Amort Expense	19,751.64	19,751.64	0.00	100.0%
Equipment Supplies	0.00	1,000.00	-1,000.00	0.0%
Excess Funds Allocations				
Business Development	47,954.53	50,000.00	-2,045.47	95.91%
Rebranding Funds	6,107.65	15,000.00	-8,892.35	40.72%
Total Excess Funds Allocations	54,062.18	65,000.00	-10,937.82	83.17%
Insurance - Liability, D and O	1,894.10	2,281.08	-386.98	83.04%
Licenses and Permits	11,941.68	18,900.00	-6,958.32	63.18%
Meeting Expenses	3,697.60	4,800.00	-1,102.40	77.03%
Membership Dues	1,370.00	2,175.00	-805.00	62.99%
Office/Computer Expense	746.74	1,100.00	-353.26	67.89%
Professional Fees	2,850.00	20,700.00	-17,850.00	13.77%
Total Expense	852,247.78	824,787.43	27,460.35	103.33%
Net Ordinary Income	-136,849.33	-69,802.43	-67,046.90	196.05%
Other Income/Expense				

Conejo Valley Tourism Improvement District, Inc.
Profit Loss Budget Overview
January through June 2026

Other Income					
Interest Income	9,907.21	12,000.00	-2,092.79	82.56%
Total Other Income	9,907.21	12,000.00	-2,092.79	82.56%
Net Other Income	9,907.21	12,000.00	-2,092.79	82.56%
Net Income	**-126,942.12**	**-57,802.43**	**-69,139.69**	**219.61%**

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CONEJO VALLEY TOURISM IMPROVEMENT DISTRICT, INC.
FINANCIAL STATEMENTS
DECEMBER 31, 2025

Decker, Farrell & McCoy, LLP
Certified Public Accountants

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CONEJO VALLEY TOURISM IMPROVEMENT DISTRICT, INC.
AUDITED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025

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DFM Decker, Farrell & McCoy, LLP
CERTIFIED PUBLIC ACCOUNTANTS
Litigation Specialists & Business Appraisers

INDEPENDENT AUDITORS' REPORT

Board of Directors
Conejo Valley Tourism Improvement District, Inc.
Thousand Oaks, California

Opinion

We have audited the accompanying financial statements of Conejo Valley Tourism Improvement District, Inc. (a nonprofit organization) which comprise the statement of financial position as of December 31, 2025 and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Conejo Valley Tourism Improvement District, Inc. as of December 31, 2025 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Conejo Valley Tourism Improvement District, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Conejo Valley Tourism Improvement District, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Conejo Valley Tourism Improvement District, Inc.'s internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Conejo Valley Tourism Improvement District, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

DECKER, FARRELL & MCCOY, LLP
Camarillo, California
August 15, 2026

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CONEJO VALLEY TOURISM IMPROVEMENT DISTRICT, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

ASSETS

CURRENT ASSETS		
Cash and equivalents	$	894,418
Investments		577,961
Accounts receivable, net of allowance of $0		359,563
Prepaid expenses		28,551
Total Current Assets		1,860,493
PROPERTY AND EQUIPMENT, NET		92,174
TOTAL ASSETS	$	1,952,667

LIABILITIES & NET ASSETS

CURRENT LIABILITIES		
Accounts payable and accrued expenses	$	97,772
Pledge payable, current portion		25,000
Total Current Liabilities		122,772
TOTAL LIABILITIES		122,772
NET ASSETS		
Unrestricted Fund Balance		1,829,895
TOTAL NET ASSETS		1,829,895
TOTAL LIABILITIES AND NET ASSETS	$	1,952,667

See accompanying notes and auditors' report.

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CONEJO VALLEY TOURISM IMPROVEMENT DISTRICT, INC.
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2025

REVENUES	
Assessments	$ 1,583,845
TOTAL REVENUE	1,583,845
EXPENSES	
Administration fees	342,673
Advertising, marketing and branding	1,011,378
Automobile reimbursement	268
Bank and finance charges	(524)
Conference and meetings	54,420
Depreciation and amortization	26,336
Insurance	3,249
License and permits	22,405
Meeting expenses	10,927
Membership dues	2,320
Office expenses	1,726
Professional fees	18,004
Printing and postage	61
Business development	87,525
Rebranding expense	4,363
Total Expenses	1,585,131
OPERATING EXPENSES IN EXCESS OF REVENUES	(1,286)
OTHER INCOME	
Other income	30,933
Interest income	20,791
Total Other Income	51,724
CHANGES IN NET ASSETS	50,438
NET ASSETS, BEGINNING OF YEAR	1,626,073
PRIOR PERIOD ADJUSTMENT	153,384
NET ASSETS, ENDING OF YEAR	$ 1,829,895

See accompanying notes and auditors' report.

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CONEJO VALLEY TOURISM IMPROVEMENT DISTRICT, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net assets	$	50,438
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation and amortization expense		26,336
(Increase) decrease in operating assets:		
Accounts receivable		(34,062)
Prepaid expenses		3,564
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses		10,598
Pledge payable		(25,000)
CASH PROVIDED BY OPERATING ACTIVITIES		31,874
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment proceeds		50,027
CASH PROVIDED BY INVESTING ACTIVITIES		50,027
CASH FLOWS FROM FINANCING ACTIVITIES		
Purchase of equipment		(9,510)
CASH USED IN FINANCING ACTIVITIES		(9,510)
NET INCREASE IN CASH		72,391
CASH AT BEGINNING OF YEAR		822,027
CASH AT END OF YEAR	$	894,418

See accompanying notes and auditors' report.

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CONEJO VALLEY TOURISM IMPROVEMENT DISTRICT, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025

NOTE 1 – NATURE OF OPERATIONS

Nature of Operations

Conejo Valley Tourism Improvement District, Inc. ("CVTID"), was formed on December, 2013 as a non-profit organization to benefit participating hotels in the cities of Thousand Oaks and Agoura Hills. CVTID's mission is to provide destination marketing to attract visitors to the participants and their services. CVTID is owned and operated by the Greater Conejo Valley Chamber of Commerce ("Chamber").

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Financial Statement Presentation

The accompanying financial statements of the CVTID have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America (“U.S. GAAP”).

CVTID reports information regarding its financial position and activities according to two classes of net assets: net assets without restrictions and net assets with restrictions. Net assets, revenue, expenses, gains and losses are classified based upon the existence or absence of imposed restrictions. Accordingly, CVTID is required to report information regarding its financial position and activities according to two classes of net assets: with and without restrictions.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain amounts and disclosures. It is at least reasonably possible that the significant estimates could change in the coming year and, accordingly, actual results could differ from those estimates.

Concentration

CVTID's instruments exposed to concentration of credit risk consists of cash and cash equivalents at financial institutions. The Federal Deposit Insurance Corporation secures interest bearing accounts at such institutions up to $250,000 per depositor. As of December 31, 2025, the CVTID had approximately $1,028,938 in a financial institution over the Federal Deposit Insurance Corporation insurance limit. The CVTID has not experienced any losses in such account and management does not believe it is exposed to any significant credit risk with respect to cash and cash equivalents at December 31, 2025.

The assessment income comes from all lodging businesses located within the boundaries of the cities of Agoura Hills and Thousand Oaks, California.

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and Cash Equivalents

The CVTID defines cash as cash on hand and cash equivalents representing amounts held at financial institutions with original maturities of three months or less. There were no cash equivalents on December 31, 2025.

Investments

The CVTID has determined that all marketable securities held (which are comprised of certificates of deposit with maturities of three months to twelve months) are available for sale. Accordingly, such investments are classified as current assets. Investments in long-term certificates of deposits maturing at various dates after 2026 are considered non-current. All investments are carried at fair value. Fair value approximates book value for these investments given their liquid nature and maturity periods. Fair values are based on quoted market prices.

Accounts Receivable

Accounts receivable represent amounts that are due for membership dues, services provided or support due to CVTID. Balances are reported at the amount management expects to collect from outstanding balances. Management has not recorded an allowance for bad debts. No losses on receivables have been recorded as of December 31, 2025.

Property and Equipment

Property and equipment are recorded at cost. Depreciation is computed on the Straight-Line Method over the estimated useful lives of respective assets generally three to seven years. Costs of maintenance and repairs are charged to expense while costs of significant renewals and betterments are capitalized.

Equipment	5 years
Furniture and Fixtures	3 years
Trade Show Booth	3 years
Website	3 years

Fair Value of Financial Instruments

Fair value of financial instruments including cash and cash equivalents, accounts receivable, accounts payable and pledge payable are stated at cost, which approximates fair value due to the short-term nature of these items.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair Value of Financial Instruments (continued)

Fair value accounting establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2: Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3: Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

All of CVTID's obligations are classified within Level 1 of the fair value hierarchy as their fair value is determined using interest rates which approximate market rates. The carrying amounts of current financial statements, including cash and cash equivalents, membership dues and accounts receivable, and various payables approximate fair value due to the current nature of such assets and liabilities and CVTID's intentions.

Revenue and Revenue Recognition

CVTID recognizes revenue and expenses using the accrual method of accounting for financial statement purposes. Accrual accounting recognizes revenues as they become available and measurable. Expenditures are recognized in the period in which the liability are incurred. CVTID uses the cash receipts and disbursements method for tax reporting purposes. Net assets, revenues, and gains and losses are accounted for and presented in compliance with any imposed restrictions. At December 31, 2025, all of CVTID's net assets, revenues, gains and losses are unrestricted.

Donated Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the CVTID. As of December 31, 2025, there were no donated services recorded.

Advertising Expenses

Advertising costs are expensed as incurred.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes

CVTID is a not-for-profit corporation that has obtained an exemption from federal income taxes under Section 501(c)(6) of the Internal Revenue Code and the state of California Revenue and Taxation Code Section 23701d. Accordingly, no provision has been recorded for federal or state income taxes. CVTID is subject, however, to Federal and California income taxes on income from certain activities not directly related to CVTID's tax exempt purpose as unrelated business income. Management has determined that CVTID has no current obligations for unrelated business income for the year ending December 31, 2025.

CVTID evaluates uncertain tax positions whereby the effect of the uncertainty would be recorded if the outcome was considered probable and reasonably estimable. Management does not believe any significant income tax uncertainties exist requiring accrual as of December 31, 2025.

CVTID's tax returns are subject to review and audit by federal, state and other applicable agencies for three years after the later of the due date or date of filing. Such agencies may review the taxability of unrelated business income, or the qualification of the tax-exempt entity under the Internal Revenue Code and applicable state statutes. As of December 31, 2025, CVTID's tax years for the years ended December 31, 2024, 2023 and 2022 are subject to examination by the taxing authorities.

NOTE 3 - PROPERTY AND EQUIPMENT, NET

Property and equipment consist of the following:

Equipment	$	1,311
Furniture and Fixtures		17,926
Trade Show Booth		22,058
Website		118,510
Total Property and Equipment		159,805
Less: Accumulated depreciation		(67,631)
Property and Equipment, net	$	92,174

Depreciation expense for the year ended December 31, 2025 was $26,336.

NOTE 4 - PLEDGE PAYABLE

In 2020, the CVTID pledged gift to support California Lutheran University. The pledge is for $125,000 with annual payments of $25,000, starting January 2022.

The future maturities of the long-term portion as of December 31, 2025 are as follows:

2026	$ 25,000
	$ 25,000

NOTE 5 - PRIOR PERIOD ADJUSTMENT

The net assets at the beginning of 2025 have been adjusted for the following items: 1) Account receivable estimate was under accrued for December 31, 2024. 2) Pledge payment for 2024 was not netted against the payable.

Net Assets - Unadjusted Balance	$ 1,626,073
Adjustments	
Accounts receivable	178,384
Pledge payable	(25,000)
Total Adjustment	153,384
Net Assets - Adjusted Balance	$ 1,779,457

NOTE 6 - RELATED PARTY TRANSACTIONS

Administration Fee

CVTID, as an entity wholly owned and operated by the Greater Conejo Valley Chamber of Commerce, utilizes the facilities leased by the Chamber of Commerce. CVTID is not a signor or guarantor on this lease. In addition, the Chamber provides CVTID certain overhead such as wages and other items. For these facilities and services, CVTID pays the Chamber twenty percent of certain contractually obligated agreements on a month-to-month basis.

During 2025, the Greater Conejo Valley Chamber of Commerce was paid $323,183 for administration fees. As of December 31, 2025, the accounts payable balance due was $38,176.

Board Members

During the normal course of business, CVTID may purchase goods and services from companies in which some board members may be owners or employees. During the year ended December 31, 2025 these amounts were de minimis.

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NOTE 7 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The CVTID's working capital and cash flows are attributable to the annual cash receipts of assessments and special events. Monthly cash outflows vary each year based on the specific requirements of the programs planned during the year. To manage liquidity, the CVTID utilizes the income as needed during the year to manage cash flow.

Financial assets available within one year and free of restrictions:

Cash and cash equivalents	$	894,418
Certificate of deposits		577,961
Accounts receivable		359,563
Prepaid expenses		28,550
Total current assets		1,860,492
Less, those unavailable for general expenditures within one year, due to:		
Accounts payable and accrued expenses		97,772
Pledge payable		25,000
Total current liabilities		122,772
Financial Assets Available to Meet Cash Needs for Expenditures Within One Year	$	1,737,720

NOTE 8 - SUBSEQUENT EVENTS

In preparing the financial statements, the CVTID has evaluated events and transactions for potential recognition or disclosure through August 15, 2026, the date that the financial statements were available to be issued.

See accompanying notes and auditors' report.

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2027-2036

CONEJO VALLEY TOURISM IMPROVEMENT DISTRICT

MANAGEMENT DISTRICT PLAN

Prepared pursuant to the Property and Business Improvement District Law of 1994, Streets and Highways Code section 36600 et seq.

September 17, 2026

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Prepared by
Civitas

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I. OVERVIEW

Developed by Conejo Valley lodging businesses and Conejo Valley Tourism Improvement District, Inc. dba Visit Conejo Valley (VCV), the Conejo Valley Tourism Improvement District (CVTID) is an assessment district proposed to continue to provide specific benefits to payors by funding marketing and sales promotion efforts for assessed lodging businesses. This approach has been used successfully in other destination areas throughout the country to provide the benefit of additional room night sales directly to payors. The CVTID was initially created in 2013 by Agoura Hills Resolution No. 13-1714 for a 5-year term, and was subsequently renewed in 2017 for an additional ten (10) year term. Conejo Valley lodging businesses now wish to renew the CVTID for an additional ten (10) year term.

Location: The CVTID includes all lodging businesses, existing and in the future, available for public occupancy within the boundaries of the cities of Agoura Hills, Thousand Oaks and portions of Westlake Village (collectively referred to herein as Jurisdictions), as shown on the map in Section IV.

Services: The CVTID is designed to provide specific benefits directly to payors by increasing awareness and demand for room night sales. Sales & Marketing promotions, and other improvements and activities set forth in this Management District Plan (Plan), will increase demand for overnight tourism and market payors as tourist, meeting and event destinations, thereby increasing demand for room night sales.

Budget: The total CVTID annual assessment budget for the initial year of its ten (10) year operation is anticipated to be approximately $1,950,000. A similar assessment budget is expected to apply to subsequent years, but this assessment budget is expected to fluctuate as room sales do, as businesses open and close, and as the assessment rate is increased or decreased pursuant to this Plan.

Cost: The annual assessment rate is two percent (2%) of gross short-term sleeping room rental revenue. During the CVTID's term, the assessment rate may be increased by VCV to a maximum rate of three percent (3%) of gross short-term sleeping room revenue for assessed lodging businesses. The maximum increase or decrease in any year shall be one half of one percent (0.5%). If the assessment rate is increased, it may subsequently be decreased but shall not be decreased below a minimum of two percent (2%) of gross short-term sleeping room rental revenue. Based on the benefit received, assessments will not be collected on stays of more than thirty (30) consecutive days.

Collection: The Jurisdictions will be responsible for collecting the assessment on a monthly or quarterly basis (including any delinquencies, interest, and overdue charges) from each assessed lodging business located in the boundaries of the CVTID. The Jurisdictions shall take all reasonable efforts to collect the assessments from each assessed lodging business.

Duration: The renewed CVTID will have a ten (10) year life, beginning January 1, 2027, or as soon as possible thereafter, and ten (10) years from its start date. After ten (10) years, the CVTID may be renewed pursuant to the Property and Business Improvement District Law of 1994, Streets and Highways Code section 36600 et seq. (94 Law) if assessed lodging business owners support continuing the CVTID programs.

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Management: VCV shall continue to serve as the CVTID's Owners' Association. The Owners' Association is charged with managing funds and implementing programs in accordance with this Plan, and must provide annual reports to the Agoura Hills City Council (City Council).

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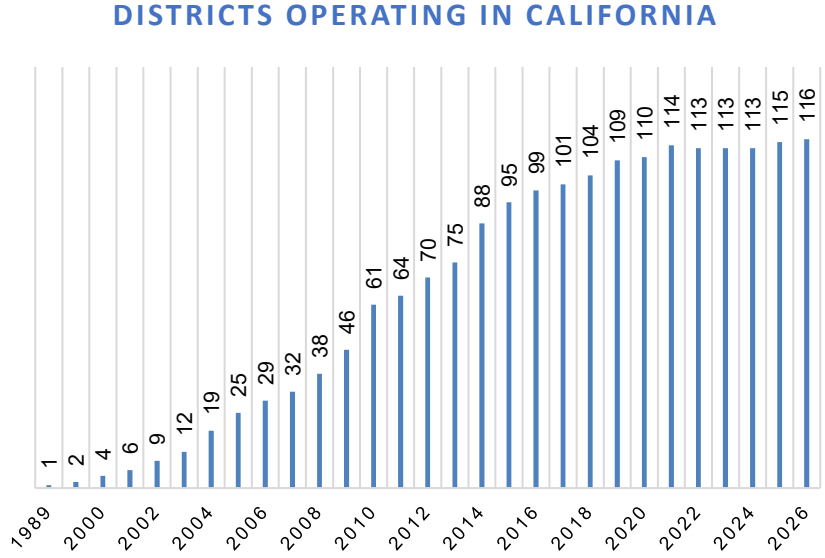
II. BACKGROUND

TIDs are an evolution of the traditional Business Improvement District. The first TID was formed in West Hollywood, California in 1989. Since then, over 100 California destinations have followed suit. In recent years, other states have begun adopting the California model –Illinois, Minnesota, Massachusetts, Montana, South Dakota, Washington, Colorado, Texas and Louisiana have adopted TID laws. Several other states are in the process of adopting their own legislation. The cities of Wichita, Kansas and Newark, New Jersey used an existing business improvement district law to form a TID. Additionally, some cities, like Portland, Oregon and Memphis, Tennessee have utilized their home rule powers to create TIDs without a state law.



California's TIDs collectively raise over $300 million annually for local destination marketing. With competitors raising their budgets, and increasing rivalry for visitor dollars, it is important that Conejo Valley lodging businesses continue to invest in stable, commerce-specific marketing programs.

TIDs utilize the efficiencies of private sector operation in the market-based promotion of tourism districts. TIDs allow tourism business owners to organize their efforts to increase commerce. lodging business owners within the TID pay an assessment and those funds are used to provide services that increase commerce.

In California, most TIDs are formed pursuant to the Property and Business Improvement District Law of 1994. This law allows for the creation of a benefit assessment district to raise funds within a specific geographic area. *The key difference between TIDs and other benefit assessment districts is that funds raised are returned to the private non-profit corporation governing the district.*

There are many benefits to TIDs:

- Funds must be spent on services and improvements that provide a specific benefit only to those who pay;
- Funds cannot be diverted to general government programs;
- They are customized to fit the needs of payors in each destination;
- They allow for a wide range of services;
- They are ***designed, created and governed by those who will pay*** the assessment; and
- They provide a stable, long-term funding source for tourism promotion.

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III. ACCOMPLISHMENTS

The CVTID helped our hoteliers navigate significant pandemic impacts and restabilize the overnight stays and revenues for the assessed lodging businesses in Conejo Valley.

- According to the STR Report, Conejo Valley hotels reported an average daily rate (ADR) of $162.25 in 2025, up 2 percent from the previous year and an increase of 20 percent compared to 2018.
- In 2025, ADR consistently ranked higher than the neighboring markets of Ventura County West and Simi Valley/Santa Clarita.
- In 2025, Conejo Valley hotels reported an occupancy of 68.40 percent continuing to exceed the statewide average of 67.25 percent. Conejo Valley occupancy recovered at a faster pace post-pandemic compared to the Los Angeles County market as a whole.
- CVTID lodging businesses reported revenue per available room (RevPAR) was $114.67 in 2025, reflecting a 2.5 percent increase from 2024 and 10 percent increase compared to 2018. In 2025, the RevPAR continued to trend above the $110 RevPAR reported in the Ventura County West and Simi/Santa Clarita markets.

The CVTID achieved these results through a comprehensive approach to strategically market the Conejo Valley region.

- In 2024, the CVTID rebranded and in spring 2025 launched a new website organized around four key pillars: outdoors, arts & culture, wellness, and drink & dine. In the first six months of 2026, year-to-date website traffic increased by 78%, generating 325,868 visits to the site.
- A Director of Business Development and Strategic Partnerships role was added to the CVTID team in fall 2024 to expand conference travel and regional engagement. The 2026 conference schedule placed an increased emphasis on industry-specific events that provide direct access to meeting planners and sports rights holders, including a FAM tour opportunity with HelmsBriscoe associates following the company's Annual Business Conference in Los Angeles.
- In 2025, all social media channels grew their audiences while the creator program on Instagram proved effective in increasing visibility and engagement, surpassing 2 million impressions, a 64% increase from 2024.
- The CVTID developed a "101 Things to Do Off the 101" campaign to give travelers a reason to stop in the Conejo Valley rather than simply drive through the region. Campaign elements included a dedicated website landing page, micro-influencer social media posts, paid marketing campaigns, and a television segment on LA Unscripted on KTLA.
- Public relations efforts targeted a mix of online travel publications, local print outlets, regional magazines, and broadcast media, resulting in 29 pieces of coverage with 1.62 million estimated views in 2025. The CVTID also attended the 2026 IMM North America, an event designed to connect travel brands with media through pre-scheduled one-on-one meetings.
- Building on the successful 2025 Road Trip Influencer campaign featuring Pack the Bus, in partnership with Pismo Beach and San Luis Obispo, the CVTID led the Central Coast Tourism Council's FIFA influencer effort, resulting in a five-part social media video series with more than 275,000 views.

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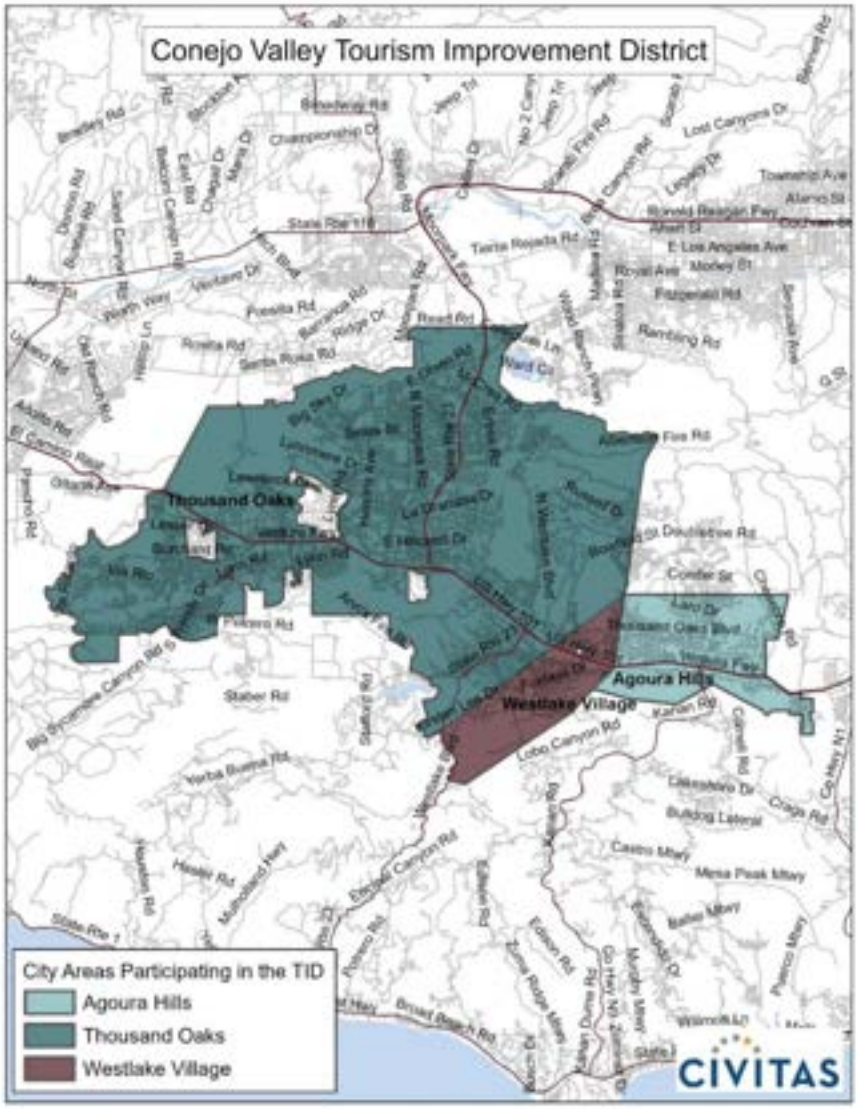
IV. BOUNDARY

The CVTID will continue to include all lodging businesses, existing and in the future, available for public occupancy within the boundaries of the cities of Agoura Hills, Thousand Oaks and portions of Westlake Village (collectively referred to herein as "Jurisdictions"), as shown in the map below.

As used herein, lodging business means: any structure, or any portion of any structure, which is occupied or intended or designed for occupancy by transients for dwelling, lodging or sleeping purposes, and includes any hotel, inn, tourist home or house, motel, studio hotel, bachelor hotel, lodging house, rooming house, apartment house, rental unit, public or private club, mobilehome or house trailer at a fixed location, or other similar structure or portion thereof.

Lodging businesses shall not include short-term vacation rental units.

A complete listing of assessed lodging businesses within the renewed CVTID can be found in Appendix 2.

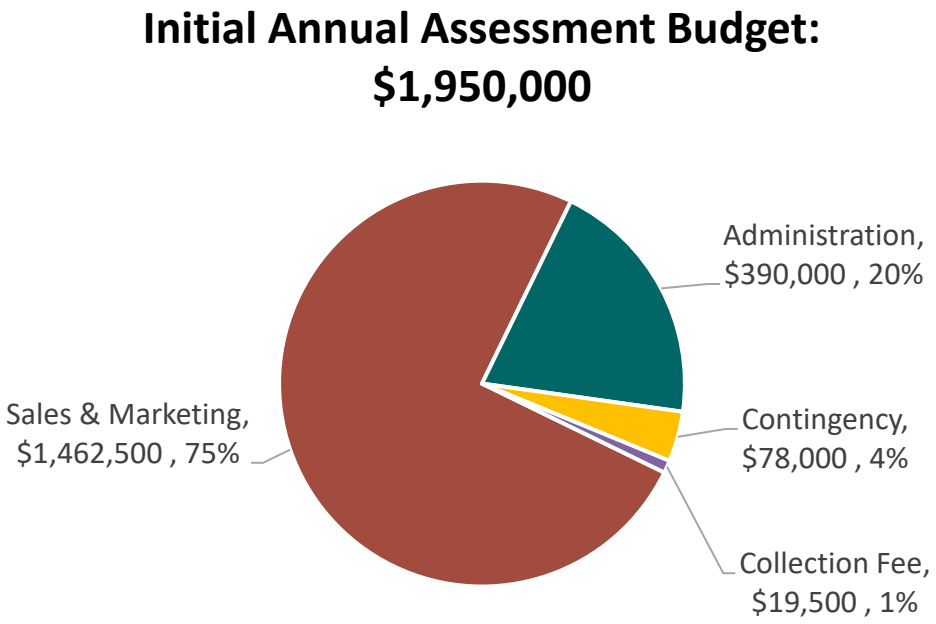


V. ASSESSMENT BUDGET AND SERVICES

A. Annual Service Plan

Assessment funds will be spent to provide specific benefits conferred or privileges granted directly to the payors that are not provided to those not charged, and which do not exceed the reasonable cost to the City of Agoura Hills (City) of conferring the benefits or granting the privileges. The privileges and services provided with the CVTID funds are Sales & Marketing programs, and other improvements and activities set forth in this Plan, available only to assessed lodging businesses.

A service plan assessment budget has been developed to deliver services that benefit the assessed lodging businesses. A detailed annual assessment budget will be developed and approved by the VCV Board. The chart below illustrates the initial annual assessment budget allocations. These activities and allocations will also apply in subsequent years. The total initial assessment budget is estimated to be $1,9500,000.



Although actual revenues will fluctuate due to market conditions, the proportional allocations of the budget shall remain the same. However, the VCV Board shall have the authority to adjust budget allocations between the categories by no more than fifteen percent (15%) of the total budget per year. A description of the proposed improvements and activities for the initial year of operation is below. The same activities are proposed for subsequent years. Any and all assessment funds may be used for the costs of defending the CVTID in the event of a legal challenge, for contributing to reserves, or for renewal of the CVTID. Policies relating to contributions to the reserves, the target amount of the reserve fund, and expenditure of monies from the reserve fund shall be set by the Board of Directors of the Owners' Association.

Each budget category may include costs related to providing that service. For example, the Sales & Marketing budget may include the cost of staff time dedicated to overseeing and implementing the Sales & Marketing program. Staff time dedicated purely to administrative tasks may be allocated to the administrative portion of the budget. The costs of an individual staff member may be allocated to

multiple budget categories. The staffing levels necessary to provide the services below will be determined by VCV on an as- needed basis.

Sales & Marketing

A Sales & Marketing program will promote assessed businesses as a tourist, meeting, and event destination. The Sales & Marketing program will have a central theme of promoting Conejo Valley as a desirable place for overnight visits. The program will have the goal of increasing overnight visitation and room night sales at assessed businesses, and may include the following activities:

- Internet marketing efforts, including advertising and social media, to increase awareness and optimize Internet presence to drive overnight visitation and room sales to assessed businesses and the destination;
- Print ads in magazines and newspapers, television ads, and radio ads targeted at potential visitors to drive overnight visitation and room sales to assessed businesses within Conejo Valley;
- Attendance of trade shows to promote the destination;
- Sales blitzes for assessed businesses;
- Familiarization tours of assessed businesses;
- Preparation and production of collateral promotional materials such as brochures, flyers, visitor guides and maps featuring assessed businesses;
- Professional photography and videography of assessed lodging businesses, including aerial and virtual tour content, to enhance desirability of destination and increase overnight visitation to assessed businesses;
- Coordinated promotions with visitor-attracting businesses, events, and attractions targeted at increasing overnight visitation to assessed businesses;
- Attendance of professional industry conferences and affiliation events to promote the destination and assessed businesses;
- Special events hosted by assessed lodging businesses to grow room night sales (i.e. wedding expositions);
- Pre-meeting support to groups to generate room night sales at assessed lodging businesses;
- Development and implementation of a public relations and communications strategy, inclusive of social media outlets and press release distribution designed to increase overnight visitation at assessed businesses;
- Partnership with both local and state tourism organizations to target key domestic and international markets to increase overnight visitation at assessed businesses;
- Maximizing alliances with professional organizations that target group business, or database services that track group opportunities to develop new leads for assessed businesses;
- Sponsorship and/or promotion of events marketed to overnight visitors encouraging them to stay at assessed businesses;
- Lead generation activities designed to attract tourists and group events to assessed businesses;
- Director of Sales/Marketing and General Manager meetings to plan and coordinate tourism promotion efforts for assessed businesses; and
- Development and/or maintenance of a website designed to promote assessed businesses.

Administration

In order to provide the above services, the Corporation will incur various administrative costs, such as staffing, rent, advocacy, insurance, legal, and accounting fees.

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Contingency
The budget includes a contingency line item to account for uncollected assessments, if any. If there are contingency funds collected, they may be held in a reserve fund or utilized for other program, administration or renewal costs at the discretion of the Board. Policies relating to contributions to the reserve fund, the target amount of the reserve fund, and expenditure of monies from the reserve fund shall be set by the Board. The reserve fund may be used for the costs of renewing the CVTID.

Collection Fee
The Jurisdictions shall retain a fee equal to one percent (1%) of the amount of the assessment collected within their respective jurisdictions to cover their actual costs of assessment collection and administration.

B. Annual Budget

The total ten (10) year assessment budget is projected at approximately $1,950,000 annually, or approximately $27,787,500 through the ten (10) year term of the CVTID if the maximum assessment rate increases are adopted. A similar budget is expected to apply to subsequent years, but this budget is expected to fluctuate as room sales do, as businesses open and close, and if the assessment rate is increased or decreased pursuant to this Plan.

The annual assessment rate is two percent (2%) of gross short-term sleeping room rental revenue. During the CVTID's term, the assessment rate may be increased by VCV to a maximum rate of three percent (3%) of gross short-term sleeping room revenue for assessed lodging businesses. The maximum increase or decrease in any year shall be one half of one percent (0.5%). If the assessment rate is increased, it may subsequently be decreased but shall not be decreased below a minimum of two percent (2%) of gross short-term sleeping room rental revenue. Based on the benefit received, assessments will not be collected on: stays of more than thirty (30) consecutive days.

The table below demonstrates the estimated maximum budget with the assumption that the assessment rate will be increased at the earliest opportunity as it is a required disclosure, it is not the anticipated course of action. Alternate courses of action may be taken in regard to implementing the assessment rate increase other than what is demonstrated in the chart below, within the parameters of this Plan.

Estimated Annual Budget if Maximum Assessment Rates Are Adopted

Year	Sales & Marketing	Administration	Contingency	Collection Fee	Total
2027	$1,462,500	$390,000	$78,000	$19,500	$1,950,000
2028	$1,828,125.	$487,500	$97,500	$24,375	$2,437,500
2029	$2,193,750	$585,000	$117,000	$29,250	$2,925,000
2030	$2,193,750	$585,000	$117,000	$29,250	$2,925,000
2031	$2,193,750	$585,000	$117,000	$29,250	$2,925,000
2032	$2,193,750	$585,000	$117,000	$29,250	$2,925,000
2033	$2,193,750	$585,000	$117,000	$29,250	$2,925,000
2034	$2,193,750	$585,000	$117,000	$29,250	$2,925,000
2035	$2,193,750	$585,000	$117,000	$29,250	$2,925,000
2036	$2,193,750	$585,000	$117,000	$29,250	$2,925,000
Total	**$20,840,625**	**$5,557,500**	**$1,111,500**	**$277,875**	**$27,787,500**

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C. California Constitutional Compliance

The CVTID assessment is not a property-based assessment subject to the requirements of Proposition 218. Courts have found Proposition 218 limited the term 'assessments' to levies on real property.[1] Rather, the CVTID assessment is a business-based assessment, and is subject to Proposition 26. Pursuant to Proposition 26 all levies are a tax unless they fit one of seven exceptions. Two of these exceptions apply to the CVTID, a "specific benefit" and a "specific government service." Both require that the costs of benefits or services do not exceed the reasonable costs to the City of conferring the benefits or providing the services.

1. Specific Benefit

Proposition 26 requires that assessment funds be expended on, "a specific benefit conferred or privilege granted directly to the payor that is not provided to those not charged, and which does not exceed the reasonable costs to the local government of conferring the benefit or granting the privilege."[2] The services in this Plan are designed to provide targeted benefits directly to assessed lodging businesses, and are intended only to provide benefits and services directly to those businesses paying the assessment. These services are tailored not to serve the general public, businesses in general, or parcels of land, but rather to serve the specific businesses within the CVTID. The activities described in this Plan are specifically targeted to increase demand for room night sales for assessed lodging businesses within the boundaries of the CVTID, and are narrowly tailored. CVTID funds will be used exclusively to provide the specific benefit of increased demand for room night sales directly to the assessees. Assessment funds shall not be used to feature non-assessed lodging businesses in CVTID programs, or to directly generate sales for non-assessed lodging businesses. The activities paid for from assessment revenues are business services constituting and providing specific benefits to the assessed lodging businesses. Nothing in this Plan limits the ability of the Owners' Association to enter into private contracts with non-assessed lodging businesses for the provision of services to those businesses.

The assessment imposed by this CVTID is for a specific benefit conferred directly to the payors that is not provided to those not charged. The specific benefit conferred directly to the payors is an increase in demand for room night sales. The specific benefit of an increase in demand for room night sales for assessed lodging businesses will be provided only to lodging businesses paying the district assessment, with Sales & Marketing programs promoting lodging businesses paying the CVTID assessment. The Sales & Marketing programs will be designed to increase room night sales at each assessed lodging businesses. Because they are necessary to provide the Sales & Marketing programs that specifically benefit the assessed lodging businesses, the administration and contingency services also provide the specific benefit of increased demand for room night sales to the assessed lodging businesses.

Although the CVTID, in providing specific benefits to payors, may produce incidental benefits to non-paying businesses, the incidental benefit does not preclude the services from being considered a specific benefit. The legislature has found that, "A specific benefit is not excluded from classification as a 'specific benefit' merely because an indirect benefit to a nonpayor occurs incidentally and without cost to the payor as a consequence of providing the specific benefit to the payor."[3]

[1] *Jarvis v. the City of San Diego* 72 Cal App. 4th 230
[2] Cal. Const. art XIII C § 1(e)(1)
[3] Government Code § 53758(a)

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2. Specific Government Service

The assessment may also be utilized to provide, "a specific government service or product provided directly to the payor that is not provided to those not charged, and which does not exceed the reasonable costs to the local government of providing the service or product."[4] The legislature has recognized that marketing and promotions services like those to be provided by the CVTID are government services within the meaning of Proposition 26[5]. Further, the legislature has determined that "a specific government service is not excluded from classification as a 'specific government service' merely because an indirect benefit to a nonpayor occurs incidentally and without cost to the payor as a consequence of providing the specific government service to the payor."[6]

3. Reasonable Cost

CVTID services will be implemented carefully to ensure they do not exceed the reasonable cost of such services. The full amount assessed will be used to provide the services described herein. Funds will be managed by VCV, and reports submitted on an annual basis to the City. Only assessed lodging businesses will be featured in marketing materials, receive sales leads generated from CVTID-funded activities, be featured in advertising campaigns, and benefit from other CVTID-funded services. The assessed lodging business list was compiled from records provided by the/each jurisdiction and complies with the requirements of the 94 Law. Pursuant to Streets and Highways Code Section 36615, the City Council's determination of ownership is final and conclusive, with no obligation to obtain other information. Non-assessed lodging businesses will not receive these, nor any other, CVTID-funded services and benefits.

The CVTID-funded programs are targeted directly to benefit assessed lodging businesses. CVTID funds shall only be spent to benefit the assessed lodging businesses, and shall not be spent on that portion of any program which directly generates incidental room nights for non-assessed lodging businesses.

D. Assessment

The annual assessment rate is two percent (2%) of gross short-term sleeping room rental revenue. During the CVTID's term, the assessment rate may be increased by VCV to a maximum rate of three percent (3%) of gross short-term sleeping room revenue for assessed lodging businesses. The maximum increase or decrease in any year shall be one half of one percent (0.5%). If the assessment rate is increased, it may subsequently be decreased but shall not be decreased below a minimum of two percent(2%) of gross short-term sleeping room rental revenue. Based on the benefit received, assessments will not be collected on: stays of more than thirty (30) consecutive days.

The assessment was calculated based on the total cost of the activities to be provided for the benefit of the businesses within the CVTID, with costs allocated based on the proportional benefit conferred to each business. Activities funded by the CVTID, are specifically targeted to increase room nights at assessed lodging businesses. All room night sales do not represent the same benefit to the payors. For example, a higher priced room night is of greater benefit than a lower priced room night because the assessee derives greater revenue. To account for this benefit differential and to make sure the benefits are proportional, an assessment formula based on a percentage of revenue has been selected. The proposed formula accurately reflects greater benefit to assessed lodging businesses with higher priced room nights.

[4] Cal. Const. art XIII C § 1(e)(2)
[5] Government Code § 53758(b)
[6] Government Code § 53758(b)

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The term "gross short-term sleeping room rental revenue" as used herein means the consideration charged for the occupancy of space in a lodging business valued in money. Gross sleeping room rental revenue shall not include, and therefore the assessment shall not be charged upon, any federal, state or local taxes collected, including but not limited to transient occupancy taxes.

The assessment is levied upon and a direct obligation of the assessed lodging business. However, the assessed lodging business may, at its discretion, pass the assessment on to transients. The amount of assessment, if passed on to each transient, shall be disclosed in advance and separately stated from the amount of rent charged and any other applicable taxes, and each transient shall receive a receipt for payment from the business. If the CVTID assessment is identified separately it shall be disclosed as the "CVTID Assessment." As an alternative, the disclosure may include the amount of the CVTID assessment and the amount of the assessment imposed pursuant to the California Tourism Marketing Act, Government Code §13995 et seq. and shall be disclosed as the "Tourism Assessment." The assessment is imposed solely upon, and is the sole obligation of the assessed lodging business even if it is passed on to transients. The assessment shall not be considered revenue for calculation of transient occupancy taxes.

Bonds shall not be issued.

E. Interest and Overdue Charges

The CVTID shall reimburse the Jurisdictions for any costs associated with collecting unpaid assessments. If sums in excess of the delinquent CVTID assessment are sought to be recovered in the same collection action by the Jurisdictions, the CVTID shall bear its pro rata share of such collection costs. Assessed lodging businesses which are delinquent in paying the assessment shall be responsible for paying:

1. *Original Delinquency:* Any lodging business which fails to remit any assessment within the time required shall pay an overdue charge of ten percent (10%) of the amount of the assessment in addition to the amount of the assessment.
2. *Continued Delinquency:* Any lodging business which fails to remit any delinquent remittance on or before a period of thirty (30) days following the date on which the remittance first became delinquent shall pay a second delinquency overdue charge of ten percent (10%) of the amount of the assessment in addition to the amount of the assessment and the ten percent (10%) overdue charge first imposed.
3. *Fraud:* If a Jurisdiction determines that the nonpayment of any remittance is due to fraud, an overdue charge of twenty-five percent (25%) of the amount of the assessment shall be added thereto in addition to the overdue charges stated in paragraphs 1 and 2 above.
4. *Interest:* In addition to the overdue charges imposed, any lodging business which fails to remit any assessment shall pay interest at the rate of one-half of one percent (0.5%) per month for each month or portion of a month that the assessment shall be delinquent on the amount of the assessment, exclusive of overdue charges, from the date on which the assessment first became delinquent until paid. The interest shall be computed on a monthly basis and shall not be subject to proration for any portion of a month.
5. *Overdue Charges Merged With Assessment:* Every overdue charge imposed and such interest as accrues under the provisions of this section shall become a part of the assessment required to be paid.

F. Time and Manner for Collecting Assessments

The CVTID assessment will be implemented beginning January 1, 2027 or as soon as possible thereafter, and ending ten (10) years from its start date. The Jurisdictions will be responsible for collecting the assessment on a monthly or quarterly basis (including any delinquencies, interest and

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overdue charges) from each assessed lodging business located in their respective jurisdictions. The Jurisdictions shall take all reasonable efforts to collect the assessments from each assessed lodging business. The Jurisdictions shall forward the assessments collected to the Owners' Association.

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VI. GOVERNANCE

A. Owners' Association

The City Council, through adoption of this Plan, has the right, pursuant to Streets and Highways Code §36651, to identify the body that shall implement the proposed program, which shall be the Owners' Association of the CVTID as defined in Streets and Highways Code §36612. The City Council has determined that VCV will continue to serve as the Owners' Association for the CVTID.

B. Brown Act and California Public Records Act Compliance

An Owners' Association is a private entity and may not be considered a public entity for any purpose, nor may its board members or staff be considered to be public officials for any purpose. The Owners' Association is, however, subject to government regulations relating to transparency, namely the Ralph M. Brown Act and the California Public Records Act. These regulations are designed to promote public accountability. The Owners' Association acts as a legislative body under the Ralph M. Brown Act (Government Code §54950 et seq.). Thus, meetings of the VCV Board and certain committees must be held in compliance with the public notice and other requirements of the Brown Act. Accordingly, the Owners' Association shall publicly report any action taken and the vote or abstention on that action of each member present for the action. The Owners' Association is also subject to the record keeping and disclosure requirements of the California Public Records Act.

C. Segregation of CVTID Funds

Any CVTID assessment funds that are received by VCV shall be held in a separate VCV bank account.

D. Annual Report

VCV shall present an annual report at the end of each year of operation to the City Council pursuant to Streets and Highways Code §36650 (see Appendix 1). The annual report shall include:

- Any proposed changes in the boundaries of the improvement district or in any benefit zones or classification of businesses within the district.
- The improvements and activities to be provided for that fiscal year.
- An estimate of the cost of providing the improvements and the activities for that fiscal year.
- The method and basis of levying the assessment in sufficient detail to allow each business owner to estimate the amount of the assessment to be levied against his or her business for that fiscal year.
- The estimated amount of any surplus or deficit revenues to be carried over from a previous fiscal year.
- The estimated amount of any contributions to be made from sources other than assessments levied pursuant to this part.

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APPENDIX 1 – LAW

CURRENT THROUGH CH. 790 OF THE LEGISLATION FROM THE 2025-2026 REGULAR SESSION, EFFECTIVE AS OF OCTOBER 13, 2025

STREETS AND HIGHWAYS CODE
DIVISION 18. PARKING
PART 7. PROPERTY AND BUSINESS IMPROVEMENT DISTRICT LAW OF 1994

CHAPTER 1. General Provisions

ARTICLE 1. Declarations

36600. Citation of part

This part shall be known and may be cited as the "Property and Business Improvement District Law of 1994."

36601. Legislative findings and declarations; Legislative guidance

The Legislature finds and declares all of the following:

(a) Businesses located and operating within business districts in some of this state's communities are economically disadvantaged, are underutilized, and are unable to attract customers due to inadequate facilities, services, and activities in the business districts.

(b) It is in the public interest to promote the economic revitalization and physical maintenance of business districts in order to create jobs, attract new businesses, and prevent the erosion of the business districts.

(c) It is of particular local benefit to allow business districts to fund business related improvements, maintenance, and activities through the levy of assessments upon the businesses or real property that receive benefits from those improvements.

(d) Assessments levied for the purpose of conferring special benefit upon the real property or a specific benefit upon the businesses in a business district are not taxes for the general benefit of a city, even if property, businesses, or persons not assessed receive incidental or collateral effects that benefit them.

(e) Property and business improvement districts formed throughout this state have conferred special benefits upon properties and businesses within their districts and have made those properties and businesses more useful by providing the following benefits:

(1) Crime reduction. A study by the Rand Corporation has confirmed a 12-percent reduction in the incidence of robbery and an 8-percent reduction in the total incidence of violent crimes within the 30 districts studied.

(2) Job creation.

(3) Business attraction.

(4) Business retention.

(5) Economic growth.

(6) New investments.

(f) With the dissolution of redevelopment agencies throughout the state, property and business improvement districts have become even more important tools with which communities can combat blight, promote economic opportunities, and create a clean and safe environment.

(g) Since the enactment of this act, the people of California have adopted Proposition 218, which added Article XIII D to the Constitution in order to place certain requirements and restrictions on the formation of, and activities, expenditures, and assessments by property-based districts. Article XIII D of the Constitution provides that property-based districts may only levy assessments for special benefits.

(h) The act amending this section is intended to provide the Legislature's guidance with regard to this act, its interaction with the provisions of Article XIII D of the Constitution, and the determination of special benefits in property-based districts.

(1) The lack of legislative guidance has resulted in uncertainty and inconsistent application of this act, which discourages the use of assessments to fund needed improvements, maintenance, and activities in property-based districts, contributing to blight and other underutilization of property.

(2) Activities undertaken for the purpose of conferring special benefits upon property to be assessed inherently produce incidental or collateral effects that benefit property or persons not assessed. Therefore, for special benefits to exist as a separate and distinct category from general benefits, the incidental or collateral effects of those special benefits are inherently part of those

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special benefits. The mere fact that special benefits produce incidental or collateral effects that benefit property or persons not assessed does not convert any portion of those special benefits or their incidental or collateral effects into general benefits.
(3) It is of the utmost importance that property-based districts created under this act have clarity regarding restrictions on assessments they may levy and the proper determination of special benefits. Legislative clarity with regard to this act will provide districts with clear instructions and courts with legislative intent regarding restrictions on property-based assessments, and the manner in which special benefits should be determined.

36602. Purpose of part

The purpose of this part is to supplement previously enacted provisions of law that authorize cities to levy assessments within property and business improvement districts, to ensure that those assessments conform to all constitutional requirements and are determined and assessed in accordance with the guidance set forth in this act. This part does not affect or limit any other provisions of law authorizing or providing for the furnishing of improvements or activities or the raising of revenue for these purposes.

36603. Preemption of authority or charter city to adopt ordinances levying assessments

Nothing in this part is intended to preempt the authority of a charter city to adopt ordinances providing for a different method of levying assessments for similar or additional purposes from those set forth in this part. A property and business improvement district created pursuant to this part is expressly exempt from the provisions of the Special Assessment Investigation, Limitation and Majority Protest Act of 1931 (Division 4 (commencing with Section 2800)).

36603.5. Part prevails over conflicting provisions

Any provision of this part that conflicts with any other provision of law shall prevail over the other provision of law, as to districts created under this part.

36604. Severability

This part is intended to be construed liberally and, if any provision is held invalid, the remaining provisions shall remain in full force and effect. Assessments levied under this part are not special taxes.

ARTICLE 2. Definitions

36606. "Activities"

"Activities" means, but is not limited to, all of the following that benefit businesses or real property in the district:
(a) Promotion of public events.
(b) Furnishing of music in any public place.
(c) Promotion of tourism within the district.
(d) Marketing and economic development, including retail retention and recruitment.
(e) Providing security, sanitation, graffiti removal, street and sidewalk cleaning, and other municipal services supplemental to those normally provided by the municipality.
(f) Other services provided for the purpose of conferring special benefit upon assessed real property or specific benefits upon assessed businesses located in the district.

36606.5. "Assessment"

"Assessment" means a levy for the purpose of acquiring, constructing, installing, or maintaining improvements and providing activities that will provide certain benefits to properties or businesses located within a property and business improvement district.

36607. "Business"

"Business" means all types of businesses and includes financial institutions and professions.

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36608. "City"

"City" means a city, county, city and county, or an agency or entity created pursuant to Article 1 (commencing with Section 6500) of Chapter 5 of Division 7 of Title 1 of the Government Code, the public member agencies of which includes only cities, counties, or a city and county, or the State of California.

36609. "City council"

"City council" means the city council of a city or the board of supervisors of a county, or the agency, commission, or board created pursuant to a joint powers agreement and which is a city within the meaning of this part.

36609.4. "Clerk"

"Clerk" means the clerk of the legislative body.

36609.5. "General benefit"

"General benefit" means, for purposes of a property-based district, any benefit that is not a "special benefit" as defined in Section 36615.5.

36610. "Improvement"

"Improvement" means the acquisition, construction, installation, or maintenance of any tangible property with an estimated useful life of five years or more including, but not limited to, the following:

(a) Parking facilities.
(b) Benches, booths, kiosks, display cases, pedestrian shelters and signs.
(c) Trash receptacles and public restrooms.
(d) Lighting and heating facilities.
(e) Decorations.
(f) Parks.
(g) Fountains.
(h) Planting areas.
(i) Closing, opening, widening, or narrowing of existing streets.
(j) Facilities or equipment, or both, to enhance security of persons and property within the district.
(k) Ramps, sidewalks, plazas, and pedestrian malls.
(l) Rehabilitation or removal of existing structures.

36611. "Management district plan"; "Plan"

"Management district plan" or "plan" means a proposal as defined in Section 36622.

36612. "Owners' association"

"Owners' association" means a private nonprofit entity that is under contract with a city to administer or implement improvements, maintenance, and activities specified in the management district plan. An owners' association may be an existing nonprofit entity or a newly formed nonprofit entity. An owners' association is a private entity and may not be considered a public entity for any purpose, nor may its board members or staff be considered to be public officials for any purpose. Notwithstanding this section, an owners' association shall comply with the Ralph M. Brown Act (Chapter 9 (commencing with Section 54950) of Part 1 of Division 2 of Title 5 of the Government Code), at all times when matters within the subject matter of the district are heard, discussed, or deliberated, and with the California Public Records Act (Division 10 (commencing with Section 7920.000) of Title 1 of the Government Code), for all records relating to activities of the district.

36614. "Property"

"Property" means real property situated within a district.

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36614.5. "Property and business improvement district"; "District"

"Property and business improvement district," or "district," means a property and business improvement district established pursuant to this part.

36614.6. "Property-based assessment"

"Property-based assessment" means any assessment made pursuant to this part upon real property.

36614.7. "Property-based district"

"Property-based district" means any district in which a city levies a property-based assessment.

36615. "Property owner"; "Business owner"; "Owner"

"Property owner" means any person shown as the owner of land on the last equalized assessment roll or otherwise known to be the owner of land by the city council. "Business owner" means any person recognized by the city as the owner of the business. "Owner" means either a business owner or a property owner. The city council has no obligation to obtain other information as to the ownership of land or businesses, and its determination of ownership shall be final and conclusive for the purposes of this part. Wherever this part requires the signature of the property owner, the signature of the authorized agent of the property owner shall be sufficient. Wherever this part requires the signature of the business owner, the signature of the authorized agent of the business owner shall be sufficient.

36615.5. "Special benefit"

(a) "Special benefit" means, for purposes of a property-based district, a particular and distinct benefit over and above general benefits conferred on real property located in a district or to the public at large. Special benefit includes incidental or collateral effects that arise from the improvements, maintenance, or activities of property-based districts even if those incidental or collateral effects benefit property or persons not assessed. Special benefit excludes general enhancement of property value.

(b) "Special benefit" also includes, for purposes of a property-based district, a particular and distinct benefit provided directly to each assessed parcel within the district. Merely because parcels throughout an assessment district share the same special benefits does not make the benefits general.

36616. "Tenant"

"Tenant" means an occupant pursuant to a lease of commercial space or a dwelling unit, other than an owner.

ARTICLE 3. Prior Law

36617. Alternate method of financing certain improvements and activities; Effect on other provisions

This part provides an alternative method of financing certain improvements and activities. The provisions of this part shall not affect or limit any other provisions of law authorizing or providing for the furnishing of improvements or activities or the raising of revenue for these purposes. Every improvement area established pursuant to the Parking and Business Improvement Area Law of 1989 (Part 6 (commencing with Section 36500) of this division) is valid and effective and is unaffected by this part.

CHAPTER 2. Establishment

36620. Establishment of property and business improvement district

A property and business improvement district may be established as provided in this chapter.

36620.5. Requirement of consent of city council

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A county may not form a district within the territorial jurisdiction of a city without the consent of the city council of that city. A city may not form a district within the unincorporated territory of a county without the consent of the board of supervisors of that county. A city may not form a district within the territorial jurisdiction of another city without the consent of the city council of the other city.

36621. Initiation of proceedings; Petition of property or business owners in proposed district

(a) Upon the submission of a written petition, signed by the property or business owners in the proposed district who will pay more than 50 percent of the assessments proposed to be levied, the city council may initiate proceedings to form a district by the adoption of a resolution expressing its intention to form a district. The amount of assessment attributable to property or a business owned by the same property or business owner that is in excess of 40 percent of the amount of all assessments proposed to be levied, shall not be included in determining whether the petition is signed by property or business owners who will pay more than 50 percent of the total amount of assessments proposed to be levied.
(b) The petition of property or business owners required under subdivision (a) shall include a summary of the management district plan. That summary shall include all of the following:
(1) A map showing the boundaries of the district.
(2) Information specifying where the complete management district plan can be obtained.
(3) Information specifying that the complete management district plan shall be furnished upon request.
(c) The resolution of intention described in subdivision (a) shall contain all of the following:
(1) A brief description of the proposed improvements, maintenance, and activities, the amount of the proposed assessment, a statement as to whether the assessment will be levied on property or businesses within the district, a statement as to whether bonds will be issued, and a description of the exterior boundaries of the proposed district, which may be made by reference to any plan or map that is on file with the clerk. The descriptions and statements do not need to be detailed and shall be sufficient if they enable an owner to generally identify the nature and extent of the improvements, maintenance, and activities, and the location and extent of the proposed district.
(2) A time and place for a public hearing on the establishment of the property and business improvement district and the levy of assessments, which shall be consistent with the requirements of Section 36623.

36622. Contents of management district plan

The management district plan shall include, but is not limited to, all of the following:
(a) If the assessment will be levied on property, a map of the district in sufficient detail to locate each parcel of property and, if businesses are to be assessed, each business within the district. If the assessment will be levied on businesses, a map that identifies the district boundaries in sufficient detail to allow a business owner to reasonably determine whether a business is located within the district boundaries. If the assessment will be levied on property and businesses, a map of the district in sufficient detail to locate each parcel of property and to allow a business owner to reasonably determine whether a business is located within the district boundaries.
(b) The name of the proposed district.
(c) A description of the boundaries of the district, including the boundaries of benefit zones, proposed for establishment or extension in a manner sufficient to identify the affected property and businesses included, which may be made by reference to any plan or map that is on file with the clerk. The boundaries of a proposed property assessment district shall not overlap with the boundaries of another existing property assessment district created pursuant to this part. This part does not prohibit the boundaries of a district created pursuant to this part to overlap with other assessment districts established pursuant to other provisions of law, including, but not limited to, the Parking and Business Improvement Area Law of 1989 (Part 6 (commencing with Section 36500)). This part does not prohibit the boundaries of a business assessment district created pursuant to this part to overlap with another business assessment district created pursuant to this part. This part does not prohibit the boundaries of a business assessment district created pursuant to this part to overlap with a property assessment district created pursuant to this part.
(d) The improvements, maintenance, and activities proposed for each year of operation of the district and the estimated cost thereof. If the improvements, maintenance, and activities proposed for each year of operation are the same, a description of the first year's proposed improvements, maintenance, and activities

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and a statement that the same improvements, maintenance, and activities are proposed for subsequent years shall satisfy the requirements of this subdivision.
(e) The total annual amount proposed to be expended for improvements, maintenance, or activities, and debt service in each year of operation of the district. If the assessment is levied on businesses, this amount may be estimated based upon the assessment rate. If the total annual amount proposed to be expended in each year of operation of the district is not significantly different, the amount proposed to be expended in the initial year and a statement that a similar amount applies to subsequent years shall satisfy the requirements of this subdivision.
(f) The proposed source or sources of financing, including the proposed method and basis of levying the assessment in sufficient detail to allow each property or business owner to calculate the amount of the assessment to be levied against their property or business. The plan also shall state whether bonds will be issued to finance improvements.
(g) The time and manner of collecting the assessments.
(h) The specific number of years in which assessments will be levied. In a new district, the maximum number of years shall be five. Upon renewal, a district shall have a term not to exceed 10 years. Notwithstanding these limitations, a district created pursuant to this part to finance capital improvements with bonds may levy assessments until the maximum maturity of the bonds. The management district plan may set forth specific increases in assessments for each year of operation of the district.
(i) The proposed time for implementation and completion of the management district plan.
(j) Any proposed rules and regulations to be applicable to the district.
(k)

(1) A list of the properties or businesses to be assessed, including the assessor's parcel numbers for properties to be assessed, and a statement of the method or methods by which the expenses of a district will be imposed upon benefited real property or businesses, in proportion to the benefit received by the property or business, to defray the cost thereof.
(2) In a property-based district, the proportionate special benefit derived by each identified parcel shall be determined exclusively in relationship to the entirety of the capital cost of a public improvement, the maintenance and operation expenses of a public improvement, or the cost of the activities. An assessment shall not be imposed on any parcel that exceeds the reasonable cost of the proportional special benefit conferred on that parcel. Only special benefits are assessable, and a property-based district shall separate the general benefits, if any, from the special benefits conferred on a parcel. Parcels within a property-based district that are owned or used by any city, public agency, the State of California, or the United States shall not be exempt from assessment unless the governmental entity can demonstrate by clear and convincing evidence that those publicly owned parcels in fact receive no special benefit. The value of any incidental, secondary, or collateral effects that arise from the improvements, maintenance, or activities of a property-based district and that benefit property or persons not assessed shall not be deducted from the entirety of the cost of any special benefit or affect the proportionate special benefit derived by each identified parcel.
(3) In a property-based district, properties throughout the district may share the same special benefits. In a district with boundaries that define which parcels are to receive improvements, maintenance, or activities over and above those services provided by the city, the improvements, maintenance, or activities themselves may constitute a special benefit. The city may impose assessments that are less than the proportional special benefit conferred, but shall not impose assessments that exceed the reasonable costs of the proportional special benefit conferred. Because one or more parcels pay less than the special benefit conferred does not necessarily mean that other parcels are assessed more than the reasonable cost of their special benefit.

(l) In a property-based district, a detailed engineer's report prepared by a registered professional engineer certified by the State of California supporting all assessments contemplated by the management district plan.
(m) Any other item or matter required to be incorporated therein by the city council.

36623. Procedure to levy assessment

(a) If a city council proposes to levy a new or increased property assessment, the notice and protest and hearing procedure shall comply with Section 53753 of the Government Code.
(b) If a city council proposes to levy a new or increased business assessment, the notice and protest and hearing procedure shall comply with Section 54954.6 of the Government Code, except that notice shall be

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mailed to the owners of the businesses proposed to be assessed. A protest may be made orally or in writing by any interested person. Every written protest shall be filed with the clerk at or before the time fixed for the public hearing. The city council may waive any irregularity in the form or content of any written protest. A written protest may be withdrawn in writing at any time before the conclusion of the public hearing. Each written protest shall contain a description of the business in which the person subscribing the protest is interested sufficient to identify the business and, if a person subscribing is not shown on the official records of the city as the owner of the business, the protest shall contain or be accompanied by written evidence that the person subscribing is the owner of the business or the authorized representative. A written protest that does not comply with this section shall not be counted in determining a majority protest. If written protests are received from the owners or authorized representatives of businesses in the proposed district that will pay 50 percent or more of the assessments proposed to be levied and protests are not withdrawn so as to reduce the protests to less than 50 percent, no further proceedings to levy the proposed assessment against such businesses, as contained in the resolution of intention, shall be taken for a period of one year from the date of the finding of a majority protest by the city council.

(c) If a city council proposes to conduct a single proceeding to levy both a new or increased property assessment and a new or increased business assessment, the notice and protest and hearing procedure for the property assessment shall comply with subdivision (a), and the notice and protest and hearing procedure for the business assessment shall comply with subdivision (b). If a majority protest is received from either the property or business owners, that respective portion of the assessment shall not be levied. The remaining portion of the assessment may be levied unless the improvement or other special benefit was proposed to be funded by assessing both property and business owners.

36624. Changes to proposed assessments

At the conclusion of the public hearing to establish the district, the city council may adopt, revise, change, reduce, or modify the proposed assessment or the type or types of improvements, maintenance, and activities to be funded with the revenues from the assessments. Proposed assessments may only be revised by reducing any or all of them. At the public hearing, the city council may only make changes in, to, or from the boundaries of the proposed property and business improvement district that will exclude territory that will not benefit from the proposed improvements, maintenance, and activities. Any modifications, revisions, reductions, or changes to the proposed assessment district shall be reflected in the notice and map recorded pursuant to Section 36627.

36625. Resolution of formation

(a) If the city council, following the public hearing, decides to establish a proposed property and business improvement district, the city council shall adopt a resolution of formation that shall include, but is not limited to, all of the following:

(1) A brief description of the proposed improvements, maintenance, and activities, the amount of the proposed assessment, a statement as to whether the assessment will be levied on property, businesses, or both within the district, a statement on whether bonds will be issued, and a description of the exterior boundaries of the proposed district, which may be made by reference to any plan or map that is on file with the clerk. The descriptions and statements need not be detailed and shall be sufficient if they enable an owner to generally identify the nature and extent of the improvements, maintenance, and activities and the location and extent of the proposed district.

(2) The number, date of adoption, and title of the resolution of intention.

(3) The time and place where the public hearing was held concerning the establishment of the district.

(4) A determination regarding any protests received. The city shall not establish the district or levy assessments if a majority protest was received.

(5) A statement that the properties, businesses, or properties and businesses in the district established by the resolution shall be subject to any amendments to this part.

(6) A statement that the improvements, maintenance, and activities to be conferred on businesses and properties in the district will be funded by the levy of the assessments. The revenue from the levy of assessments within a district shall not be used to provide improvements, maintenance, or activities outside the district or for any purpose other than the purposes specified in the resolution of intention, as modified by the city council at the hearing concerning establishment of the district. Notwithstanding the foregoing, improvements and activities that must be provided outside the

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district boundaries to create a special or specific benefit to the assessed parcels or businesses may be provided, but shall be limited to marketing or signage pointing to the district.
(7) A finding that the property or businesses within the area of the property and business improvement district will be benefited by the improvements, maintenance, and activities funded by the proposed assessments, and, for a property-based district, that property within the district will receive a special benefit.
(8) In a property-based district, the total amount of all special benefits to be conferred on the properties within the property-based district.

(b) The adoption of the resolution of formation and, if required, recordation of the notice and map pursuant to Section 36627 shall constitute the levy of an assessment in each of the fiscal years referred to in the management district plan.

36627. Notice and assessment diagram

Following adoption of the resolution establishing district assessments on properties pursuant to Section 36625, the clerk shall record a notice and an assessment diagram pursuant to Section 3114. No other provision of Division 4.5 (commencing with Section 3100) applies to an assessment district created pursuant to this part.

36628. Establishment of separate benefit zones within district; Categories of businesses

The city council may establish one or more separate benefit zones within the district based upon the degree of benefit derived from the improvements or activities to be provided within the benefit zone and may impose a different assessment within each benefit zone. If the assessment is to be levied on businesses, the city council may also define categories of businesses based upon the degree of benefit that each will derive from the improvements or activities to be provided within the district and may impose a different assessment or rate of assessment on each category of business, or on each category of business within each zone.

36628.5. Assessments on businesses or property owners

The city council may levy assessments on businesses or on property owners, or a combination of the two, pursuant to this part. The city council shall structure the assessments in whatever manner it determines corresponds with the distribution of benefits from the proposed improvements, maintenance, and activities, provided that any property-based assessment conforms with the requirements set forth in paragraph (2) of subdivision (k) of Section 36622.

36629. Provisions and procedures applicable to benefit zones and business categories

All provisions of this part applicable to the establishment, modification, or disestablishment of a property and business improvement district apply to the establishment, modification, or disestablishment of benefit zones or categories of business. The city council shall, to establish, modify, or disestablish a benefit zone or category of business, follow the procedure to establish, modify, or disestablish a property and business improvement district.

36630. Expiration of district; Creation of new district

If a property and business improvement district expires due to the time limit set pursuant to subdivision (h) of Section 36622, a new management district plan may be created and the district may be renewed pursuant to this part.

CHAPTER 3. Assessments

36631. Time and manner of collection of assessments; Delinquent payments

The collection of the assessments levied pursuant to this part shall be made at the time and in the manner set forth by the city council in the resolution levying the assessment. Assessments levied on real property may be collected at the same time and in the same manner as for the ad valorem property tax, and may provide for the same lien priority and penalties for delinquent payment. All delinquent payments for assessments levied pursuant to this part may be charged interest and penalties.

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36632. Assessments to be based on estimated benefit; Classification of real property and businesses; Exclusion of residential and agricultural property

(a) The assessments levied on real property pursuant to this part shall be levied on the basis of the estimated benefit to the real property within the property and business improvement district. The city council may classify properties for purposes of determining the benefit to property of the improvements and activities provided pursuant to this part.
(b) Assessments levied on businesses pursuant to this part shall be levied on the basis of the estimated benefit to the businesses within the property and business improvement district. The city council may classify businesses for purposes of determining the benefit to the businesses of the improvements and activities provided pursuant to this part.
(c) Properties zoned solely for residential use, or that are zoned for agricultural use, are conclusively presumed not to benefit from the improvements and service funded through these assessments, and shall not be subject to any assessment pursuant to this part.

36633. Time for contesting validity of assessment

The validity of an assessment levied under this part shall not be contested in an action or proceeding unless the action or proceeding is commenced within 30 days after the resolution levying the assessment is adopted pursuant to Section 36625. An appeal from a final judgment in an action or proceeding shall be perfected within 30 days after the entry of judgment.

36634. Service contracts authorized to establish levels of city services

The city council may execute baseline service contracts that would establish levels of city services that would continue after a property and business improvement district has been formed.

36635. Request to modify management district plan

The owners' association may, at any time, request that the city council modify the management district plan. Any modification of the management district plan shall be made pursuant to this chapter.

36636. Modification of plan by resolution after public hearing; Adoption of resolution of intention

(a) Upon the written request of the owners' association, the city council may modify the management district plan after conducting one public hearing on the proposed modifications. The city council may modify the improvements and activities to be funded with the revenue derived from the levy of the assessments by adopting a resolution determining to make the modifications after holding a public hearing on the proposed modifications. If the modification includes the levy of a new or increased assessment, the city council shall comply with Section 36623. Notice of all other public hearings pursuant to this section shall comply with both of the following:
(1) The resolution of intention shall be published in a newspaper of general circulation in the city once at least seven days before the public hearing.
(2) A complete copy of the resolution of intention shall be mailed by first class mail, at least 10 days before the public hearing, to each business owner or property owner affected by the proposed modification.
(b) The city council shall adopt a resolution of intention which states the proposed modification prior to the public hearing required by this section. The public hearing shall be held not more than 90 days after the adoption of the resolution of intention.

36637. Reflection of modification in notices recorded and maps

Any subsequent modification of the resolution shall be reflected in subsequent notices and maps recorded pursuant to Division 4.5 (commencing with Section 3100), in a manner consistent with the provisions of Section 36627.

36638. Assessment as government imposed fee on Civ C § 1770 transaction

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(a) A business assessment pursuant to this part is a fee imposed by a government on the transaction for purposes of paragraph (29) of subdivision (a) of Section 1770 of the Civil Code.
(b) This section shall become operative on July 1, 2024.

CHAPTER 3.5. Financing

36640. Bonds authorized; Procedure; Restriction on reduction or termination of assessments

(a) The city council may, by resolution, determine and declare that bonds shall be issued to finance the estimated cost of some or all of the proposed improvements described in the resolution of formation adopted pursuant to Section 36625, if the resolution of formation adopted pursuant to that section provides for the issuance of bonds, under the Improvement Bond Act of 1915 (Division 10 (commencing with Section 8500)) or in conjunction with Marks-Roos Local Bond Pooling Act of 1985 (Article 4 (commencing with Section 6584) of Chapter 5 of Division 7 of Title 1 of the Government Code). Either act, as the case may be, shall govern the proceedings relating to the issuance of bonds, although proceedings under the Bond Act of 1915 may be modified by the city council as necessary to accommodate assessments levied upon business pursuant to this part.
(b) The resolution adopted pursuant to subdivision (a) shall generally describe the proposed improvements specified in the resolution of formation adopted pursuant to Section 36625, set forth the estimated cost of those improvements, specify the number of annual installments and the fiscal years during which they are to be collected. The amount of debt service to retire the bonds shall not exceed the amount of revenue estimated to be raised from assessments over 30 years.
(c) Notwithstanding any other provision of this part, assessments levied to pay the principal and interest on any bond issued pursuant to this section shall not be reduced or terminated if doing so would interfere with the timely retirement of the debt.

CHAPTER 4. Governance

36650. Report by owners' association; Approval or modification by city council

(a) The owners' association shall cause to be prepared a report for each fiscal year, except the first year, for which assessments are to be levied and collected to pay the costs of the improvements, maintenance, and activities described in the report. The owners' association's first report shall be due after the first year of operation of the district. The report may propose changes, including, but not limited to, the boundaries of the property and business improvement district or any benefit zones within the district, the basis and method of levying the assessments, and any changes in the classification of property, including any categories of business, if a classification is used.
(b) The report shall be filed with the clerk and shall refer to the property and business improvement district by name, specify the fiscal year to which the report applies, and, with respect to that fiscal year, shall contain all of the following information:
(1) Any proposed changes in the boundaries of the property and business improvement district or in any benefit zones or classification of property or businesses within the district.
(2) The improvements, maintenance, and activities to be provided for that fiscal year.
(3) An estimate of the cost of providing the improvements, maintenance, and activities for that fiscal year.
(4) The method and basis of levying the assessment in sufficient detail to allow each real property or business owner, as appropriate, to estimate the amount of the assessment to be levied against his or her property or business for that fiscal year.
(5) The estimated amount of any surplus or deficit revenues to be carried over from a previous fiscal year.
(6) The estimated amount of any contributions to be made from sources other than assessments levied pursuant to this part.
(c) The city council may approve the report as filed by the owners' association or may modify any particular contained in the report and approve it as modified. Any modification shall be made pursuant to Sections 36635 and 36636.
The city council shall not approve a change in the basis and method of levying assessments that would impair an authorized or executed contract to be paid from the revenues derived from the levy of

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assessments, including any commitment to pay principal and interest on any bonds issued on behalf of the district.

36651. Designation of owners' association to provide improvements, maintenance, and activities

The management district plan may, but is not required to, state that an owners' association will provide the improvements, maintenance, and activities described in the management district plan. If the management district plan designates an owners' association, the city shall contract with the designated nonprofit corporation to provide services.

CHAPTER 5. Renewal

36660. Renewal of district; Transfer or refund of remaining revenues; District term limit

(a) Any district previously established whose term has expired, or will expire, may be renewed by following the procedures for establishment as provided in this chapter.
(b) Upon renewal, any remaining revenues derived from the levy of assessments, or any revenues derived from the sale of assets acquired with the revenues, shall be transferred to the renewed district. If the renewed district includes additional parcels or businesses not included in the prior district, the remaining revenues shall be spent to benefit only the parcels or businesses in the prior district. If the renewed district does not include parcels or businesses included in the prior district, the remaining revenues attributable to these parcels shall be refunded to the owners of these parcels or businesses.
(c) Upon renewal, a district shall have a term not to exceed 10 years, or, if the district is authorized to issue bonds, until the maximum maturity of those bonds. There is no requirement that the boundaries, assessments, improvements, or activities of a renewed district be the same as the original or prior district.

CHAPTER 6. Disestablishment

36670. Circumstances permitting disestablishment of district; Procedure

(a) Any district established or extended pursuant to the provisions of this part, where there is no indebtedness, outstanding and unpaid, incurred to accomplish any of the purposes of the district, may be disestablished by resolution by the city council in either of the following circumstances:
(1) If the city council finds there has been misappropriation of funds, malfeasance, or a violation of law in connection with the management of the district, it shall notice a hearing on disestablishment.
(2) During the operation of the district, there shall be a 30-day period each year in which assessees may request disestablishment of the district. The first such period shall begin one year after the date of establishment of the district and shall continue for 30 days. The next such 30-day period shall begin two years after the date of the establishment of the district. Each successive year of operation of the district shall have such a 30-day period. Upon the written petition of the owners or authorized representatives of real property or the owners or authorized representatives of businesses in the district who pay 50 percent or more of the assessments levied, the city council shall pass a resolution of intention to disestablish the district. The city council shall notice a hearing on disestablishment.
(b) The city council shall adopt a resolution of intention to disestablish the district prior to the public hearing required by this section. The resolution shall state the reason for the disestablishment, shall state the time and place of the public hearing, and shall contain a proposal to dispose of any assets acquired with the revenues of the assessments levied within the property and business improvement district. The notice of the hearing on disestablishment required by this section shall be given by mail to the property owner of each parcel or to the owner of each business subject to assessment in the district, as appropriate. The city shall conduct the public hearing not less than 30 days after mailing the notice to the property or business owners. The public hearing shall be held not more than 60 days after the adoption of the resolution of intention.

36671. Refund of remaining revenues upon disestablishment or expiration without renewal of district; Calculation of refund; Use of outstanding revenue collected after disestablishment of district

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(a) Upon the disestablishment or expiration without renewal of a district, any remaining revenues, after all outstanding debts are paid, derived from the levy of assessments, or derived from the sale of assets acquired with the revenues, or from bond reserve or construction funds, shall be refunded to the owners of the property or businesses then located and operating within the district in which assessments were levied by applying the same method and basis that was used to calculate the assessments levied in the fiscal year in which the district is disestablished or expires. All outstanding assessment revenue collected after disestablishment shall be spent on improvements and activities specified in the management district plan.
(b) If the disestablishment occurs before an assessment is levied for the fiscal year, the method and basis that was used to calculate the assessments levied in the immediate prior fiscal year shall be used to calculate the amount of any refund.

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APPENDIX 2 – ASSESSED BUSINESSES

Business Name	Address
Courtyard by Marriott Agoura Hills	29505 Agoura Road, Agoura Hills, CA 91301
Towneplace Suites by Marriott Agoura Hills	29505 Agoura Road, Agoura Hills, CA 91301
Sheraton Agoura Hills	30100 Agoura Rd, Agoura Hills, CA 91301
Hampton Inn Agoura Hills	30255 Agoura Rd, Agoura Hills, CA, 91301
Homewood Suites Agoura Hills	28901 Canwood St, Agoura Hills, CA 91301
Courtyard by Marriott Thousand Oaks	1710 Newbury Rd, Thousand Oaks, CA, 91320
Towneplace Suites by Marriott Thousand Oaks	1712 Newbury Rd, Thousand Oaks, CA 91320
Hampton Inn Thousand Oaks	510 N Ventu Park Rd, Thousand Oaks, CA, 91320
Premier Inn	2434 W Hillcrest Dr, Thousand Oaks, CA 91320
La Quinta Inn & Suites	1320 Newbury Rd, Thousand Oaks, CA 91320
Motel 6	1516 Newbury Rd, Newbury Park, CA 91320
Palm Garden Hotel	495 N. Ventu Park Rd., Thousand Oaks, CA 91320
Hyatt Regency Westlake	880 South Westlake Blvd., Thousand Oaks, CA 91361
Best Western Plus Thousand Oaks Inn	75 W Thousand Oaks Blvd., Thousand Oaks, CA, 91360
America's Best Value Inn	2850 Camino Dos Rios, Thousand Oaks, CA 91320
Residence Inn by Marriott Westlake Village	30950 Russell Ranch Rd, Westlake Village, CA 91362
Westlake Village Inn	31943 Agoura Rd, Westlake Village, CA 91361

*Jurisdiction lists as of September 2026

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VISIT Conejo Valley

August 2026 Monthly Report

Board Presentation:
September 22, 2026

STR Report

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STR Report - August 2026

Metric	August 2026 Occupancy	August 2025 Occupancy	% Change	August 2026 ADR	August 2025 ADR	% Change	August 2026 RevPAR	August 2025 RevPAR	% Change
Conejo Valley	71.6%	68.8%	3.9%	$161.37	$162.56	-0.7%	$114.19	$109.57	4.1%
Ventura County West	75.3%	76.3%	-1.3%	$184.50	$168.61	8.6%	$136.30	$114.77	15.8%
Santa Clarita / Simi Valley	77.1%	78.6%	-2.0%	$140.02	$149.98	-7.1%	$106.12	$117.71	-10.9%

Overview Y/Y:

- Conejo Valley is the only region to see a Y/Y increase in Occupancy of 3.9%..
- Ventura County saw significant increases in ADR and RevPAR Y/Y.
- Simi Valley saw significant decreases in ADR and RevPAR, while Conejo Valley saw a 4.1% increase RevPar and less than a 1% decrease in ADR.
- The highest RevPAR FULL WEEK was $132 week of 8/16 - 8/22, which was the highest RevPAR achieved that week across regions.

Dates	Days	RevPAR
8/1	**1**	**$166.07**
8/2 - 8/8	7	$105.54
8/9 -8/15	7	$128.67
8/16 - 8/22	**7**	**$132.03**
8/23 - 8/29	7	$94.49
8/30-8/31	2	$74.38

August Marketing

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August Marketing

Digital Recap

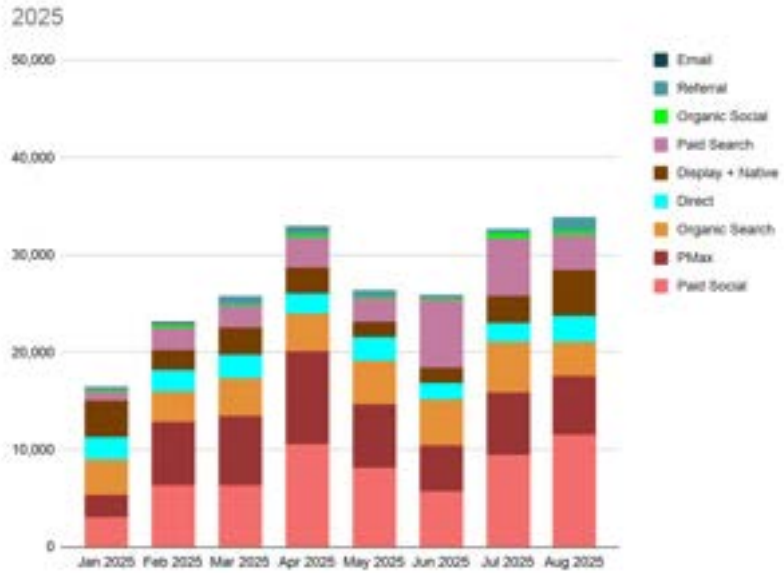
PAID SOCIAL	1,319,017 Impressions	30,792 Clicks	2.33% CTR
GOOGLE SUITE	170,991 Impressions	10,384 Clicks	6.07% CTR
PROG. DISPLAY	710,305 Impressions	898 Clicks	0.13% CTR

August Marketing

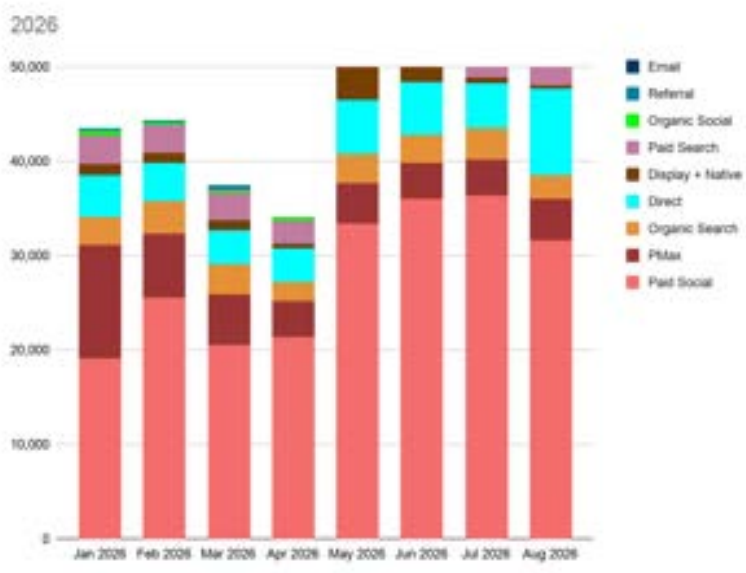
2025 vs 2026 Website Sessions by Channel Traffic

- M/M Traffic decreased 4% (July - August)
- Y/Y Traffic increased 54% (August '25 - August '26)
- YTD Traffic increased 74% (2025 - 2026)

August 2025 | Total Sessions: **33,884**



August 2026 | Total Sessions: **52,271**



Website Activity

Channel	August Sessions 2025	August Sessions 2026	% Change
Paid Social	11,484	31,569	175%
PMax	6,084	4,438	-27%
Organic Search	3,493	2,497	-29%
Direct	2,678	9,167	242%
Display + Native	4,745	363	-92%
Paid Search	3,555	2,855	-20%
Organic Social	333	210	-37%
Referral	1,510	1,148	-24%
Email	2	18	n/a
Partner Email	n/a	6	n/a
Total	**33,884**	**52,271**	**54%**

Website Content - Blog

The August blog was titled: ***10 Sweet Spots for Ice Cream Around Conejo Valley This Summer***

Landing Page Performance thru 9/15

- 185 landing page views
- 297 engagement events on page

Geo - State

Region	Active users	New users	Engaged sessions	Engagement rate	Engaged sessions per active user	Average engagement time (seconds)
Total	**43,760**	**43,178**	**46,557**	**99.13%**	**1.07**	
California	38,674	38,202	41,306	99.26%	1.07	11
(not set)	3,076	3,073	3,091	100.00%	1.00	5
Texas	364	353	382	99.48%	1.05	15
Nevada	332	309	349	98.87%	1.05	12
New York	287	281	299	100.00%	1.04	12
Washington	245	220	269	99.26%	1.10	18
Oregon	236	207	254	98.83%	1.08	21
Virginia	195	196	196	100.00%	1.01	4
Florida	183	176	190	99.48%	1.04	5
Illinois	168	161	221	96.09%	1.32	25

- Illinois replaced Arizona on the top ten states for visitors to the website
- All other states remain consistent from last month

Geo - City

City	Active users	New users	Engaged sessions	Engagement rate	Engaged sessions per active user	Average engagement time (seconds)
Los Angeles	13,419	13,296	14,640	98.93%	1.09	12
Thousand Oaks	3,264	3,216	3,577	99.09%	1.10	10
(not set)	1,573	1,305	1,610	99.69%	1.02	10
Simi Valley	1,123	1,106	1,207	99.42%	1.07	11
San Diego	1,030	1,002	1,154	98.72%	1.12	19
Oxnard	918	912	1,001	99.60%	1.09	7
Camarillo	870	858	950	99.79%	1.09	8
Irvine	587	584	618	99.84%	1.05	2
Anaheim	526	518	562	99.47%	1.07	6
Long Beach	511	508	542	99.45%	1.06	7

- Top ten list of cities remained consistent but Anaheim dropped 45% in visitors to the website, down from 955 in July.

August Marketing

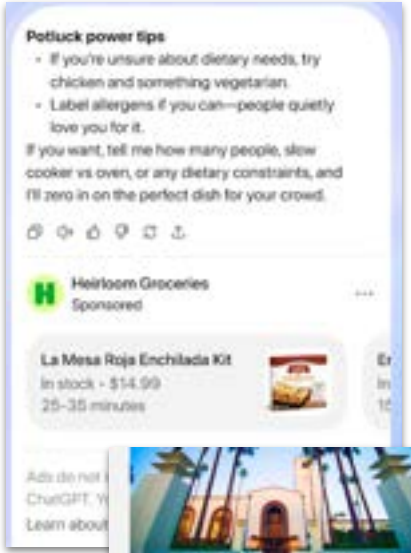
New Paid Media Opportunities

ChatGPT

- Reach travelers as AI influences inspiration and planning before traditional search begins.
- Strengthen destination visibility by aligning authoritative, AI-friendly content with traveler interests and planning needs.
- Campaign to run October - December

Discover LA

- Place Conejo Valley within the LA trip planning ecosystem to capture travelers who are exploring the region
- Placements in newsletter to feature events and banner ads around key holiday periods in November and December



Monthly Newsletter

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August Marketing

Monthly eNewsletter

Performance Overview

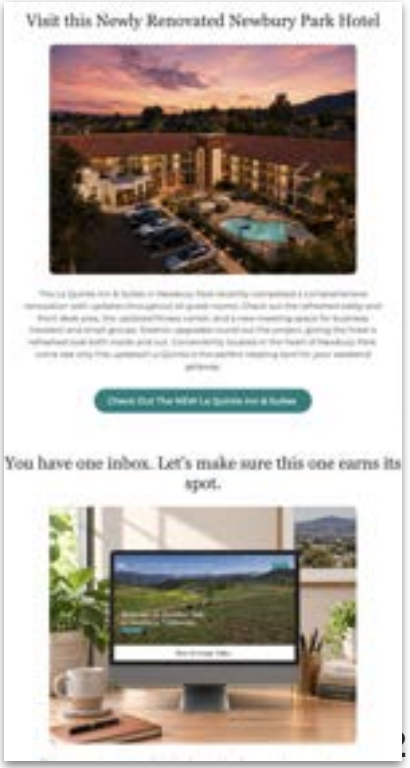
Send Date: Tuesday, September 1st

Insights:

- August Newsletter Volume- 7,193
- Subject A: Ten Scoops, One Very Delicious Summer
  - Open Rate: 16.7%
  - Clicks Rate: 1.8%
- Subject B: Warm Afternoons Call for Cold Scoops
  - Open Rate: 17.5%
  - Clicks Rate: 1.7%

Takeaways:

- Overall Engagement metrics improved
  - Open rate increased 5.7%
  - Click rate increased .6%
- On both versions the main blog link produced the most clicks, 36.5% on version A, 41.7% on version B
  - Second most clicks came from the CandleLight Coldplay link
  - 6 recipients clicked on the preference center link



August Marketing

Email Preference Center

Email Preference Center for Segmentation

- Preference center updated within existing email platform and newsletter encouraged subscribers to segment themselves based on entrance
    - Arts & Culture (3)
    - Drink & Dine (3)
    - Golf (1)
    - Outdoor Enthusiast (2)
    - Weddings & Meetings (1)
    - Sports (1)
- Encourage new visitors to sign up for newsletters by providing downloadable content that may be of interest upon visiting the website
    - Beer, Wine & Cocktail map (On Homepage)
        - 23 people submitted
    - Recommended Signup Forms on landing pages
        - Trail Map
        - 101 Things / Off 101 (in progress)

Media Channel Performance

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Social Media Overview - August

*Collaboration Reels made from Creators/Influencers are not included in Engagement Rate

13,286 *Total Followers*	+0.8%
101 *Net Follower Growth*	-33%
2.7% *Engagement Rate* ***(not including *collab posts)***	-17%
104,266 *Views* ***(organic only - not including *collab posts)***	-30%
6,709 *Interactions*	-13%

18,868 *Total Followers*	+0.1%
14 *Net Follower Growth*	-84%
4.9% *Engagement Rate*	+71%
43,618 *Views* ***(organic only)***	-46%
334 *Interactions*	-47%

2,480 *Total Followers*	+15%
334 *Net Follower Growth*	+103%
71,309 *Video Views*	+18%
4,388 *Engagements*	+38%
6.7% *Engagement Rate*	+24%

- **Follower growth continues to increase** across Instagram and TikTok.
- **Instagram took a dip,** with lower engagement, interactions, views, and net follower growth, despite continued growth in total followers.
- **Facebook had a mixed month,** with lower net follower growth, views, and interactions, but engagement rate climbed sharply and total followers held steady.
- **TikTok was the top-performing platform,** delivering substantial increases across every key metric, including followers, engagement, and video views.

85SIXTY *Stories are included in Impressions but not ER*
**Collab posts NOT posted from the Visit Conejo Valley account*

Social Media Overview - Instagram/TikTok Collaboration Posts - August

To ensure the accuracy of overall metrics, collaboration posts created by other users and not directly uploaded from the Visit Conejo Valley account should be calculated separately. These metrics only include collaborations that have NOT been posted by the Visit Conejo Valley account on Instagram or TikTok.

13	*Collab Posts*	-13%
211,350	*Views*	-12%
10,290	*Interactions*	+23%

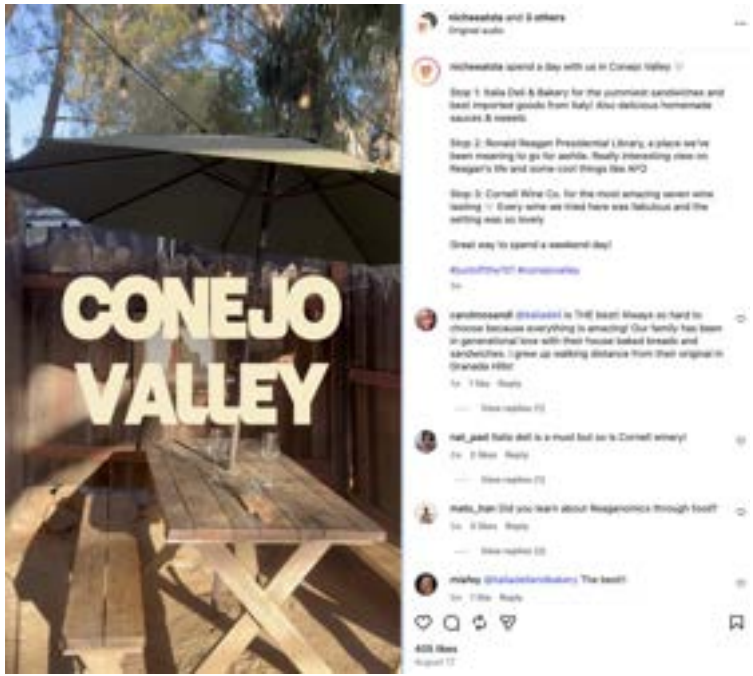
While there was a dip in Instagram collaboration post views, meaning fewer people saw the posts, engagement was up, meaning those who did see them interacted more.

599	*Likes*	-81%
30	*Comments*	-74%
121	*Saves*	-78%
80	*Shares*	-78%
15,752	*Views*	-92%

There was a dip across all creator-posted TikTok content this month, as we worked with some creators who were much smaller compared to those in the previous month.

Creators

@ nicheeatsla



7 Creators
visited Conejo Valley in August, exploring establishments such as **Erewhon** and the **Sette Sorelle.**

28.6K Views
405 Likes
45 Comments
6 Reposts
176 Shares
114 Saves

visited Cornell Wine Co. Ronald Reagan Presidential Library, and Italia Deli & Bakery in August and posted on 08/17/26

Digital Media Summary

Paid Social	Spend	Impressions	Clicks	CTR	CPC	Booking Clicks	Website Sessions
Meta	$4,409	437,532	28,818	6.59%	$0.15	157	26,022
Tiktok	$2,979	881,485	1,974	0.22%	$1.51	-	604
	$7,388	**1,319,017**	**30,792**	**2.33%**	**$0.24**	**157**	**26,626**
Google	**Spend**	**Impressions**	**Clicks**	**CTR**	**CPC**	**Plan Trip/ Booking Clicks**	**Website Sessions**
Paid Search	$2,077	33,253	3,174	9.55%	$0.65	147	2,855
PMax	$2,796	137,738	7,210	5.23%	$0.39	1,521	4,438
	$4,873	**170,991**	**10,384**	**6.07%**	**$0.47**	**1,668**	**7,293**
Programmatic	**Spend**	**Impressions**	**Clicks**	**CTR**	**CPC**	**Booking Clicks**	**Website Sessions**
Standard Display	$4,333	710,305	898	0.13%	$4.83	0	48
TOTAL DIGITAL MEDIA	$16,594	2,200,313	42,074	1.91%	$0.39	1,825	33,967

August Media Channel Performance

Digital Media Highlights

Paid Social - Meta & TikTok

- The ***"AllyGrammin" Old Place*** collab drove the highest Booking clicks across creatives (71) and the 2nd highest site visits (3.9K).
- Y/Y, engagement metrics continue to trend more efficiently, with ***CPC down 55%*** and overall CTR improving to 6.59%, up from 2.31%
- Tiktok impressions grew 39% on 15% more spend YoY, outpacing spend with an 18% more efficient CPM. The "***Pic the Sunset - Tarantula Hill***" collab video drove the highest impression volume this month (369K).

Google - Paid Search & PMax

- Due to the high efficiency, we allocated a majority of search budget to the ***NB Getaway campaign*** which drove 121 of the 147 conversions from primarily searches for ***weekend getaways and trips***.
- Out of the sitelinks running currently, ***Places to Stay*** drove the most conversions followed by ***Travel Tips.***
- ***Outdoor*** PMax campaign has continued to scale efficiently in August, capturing just over half of all pmax conversions and contributing to the 30% decrease in cost per conversions Y/Y.

Programmatic

- Engagement remained steady at a 0.13% CTR, generating 898 total clicks. The added-value component contributed another 38.6K impressions and 49 clicks at the same 0.13% CTR as the overall campaign.
- Campaigns will lean into high impact creative sizes including the 970x250 and 300x600 which outperformed the campaign level CTR, creating an opportunity to ***prioritize larger formats in future flights*** while maintaining broader standard banner inventory for scale.

Outdoor Billboard (OOH)

OOH	Spend	4-week Impressions	4-week Reach	4-week Frequency	CPM
Branded Conejo.com Outdoor Board	$9,000	1,828,600	188,015	5.0	$5

Insights:

- The Route 101 bulletin continued to provide sustained visibility throughout the peak summer travel period, keeping Conejo Valley top-of-mind among commuters and leisure travelers moving through the greater Los Angeles region.
- Continued exposure along the corridor supports destination familiarity and message reinforcement, particularly among repeat commuters and travelers passing through the market.

Takeaways:

- Prepare October 5th creative update by Monday, September 21st

Search Engine Optimization

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SEO Performance

Organic Search - KPI Metrics

CHANNEL	Avg Ranking	Y/Y Impressions	Y/Y Clicks	Y/Y Sessions (Search)	Y/Y Conversions (Search)	Y/Y Sessions (AI / LLM)	Y/Y Conversions (AI / LLM)
August 2025							
SEO / AI / LLM (GSC, GA4)	15.5	449,360	2,928	3,422	31	19	0
July 2026							
SEO / AI / LLM (GSC, GA4)	9.2	296,665	2,274	3,192	29	43	1
August 2026							
SEO / AI / LLM (GSC, GA4)	10.1	266,774	1,684	2,397	17	41	0
Month-Over-Month %Δ	↓ 9.5%	↓ -10.1%	↓ 25.9%	↓ 24.9%	↓ 41.4%	↓ 4.7%	n/a
Year-Over-Year %Δ	↓ 35.2%	↓ 40.6%	↓ 42.5%	↓ 30.0%	↓ 45.2%	↑ 115.8%	n/a

Overall ranking positions continue to improve substantially YoY. The numbers are down in August, after a huge July. In this age of AI, traffic from AI platforms continues to grow as organic search traffic continues to be negatively affected by it, which can be seen in impressions and clicks, even if overall ranking is better year-over-year. Also Paid Social was down quite a bit and Referral Traffic was down at twice the rate of Organic, and those can be contributors of branded organic search traffic.

- We value YoY over MoM percent changes as they are comparing the same season of the year.
- Remember that out of all the metrics, average ranking is better as the number goes lower, thus a negative percent change is better for ranking.

Thank you!

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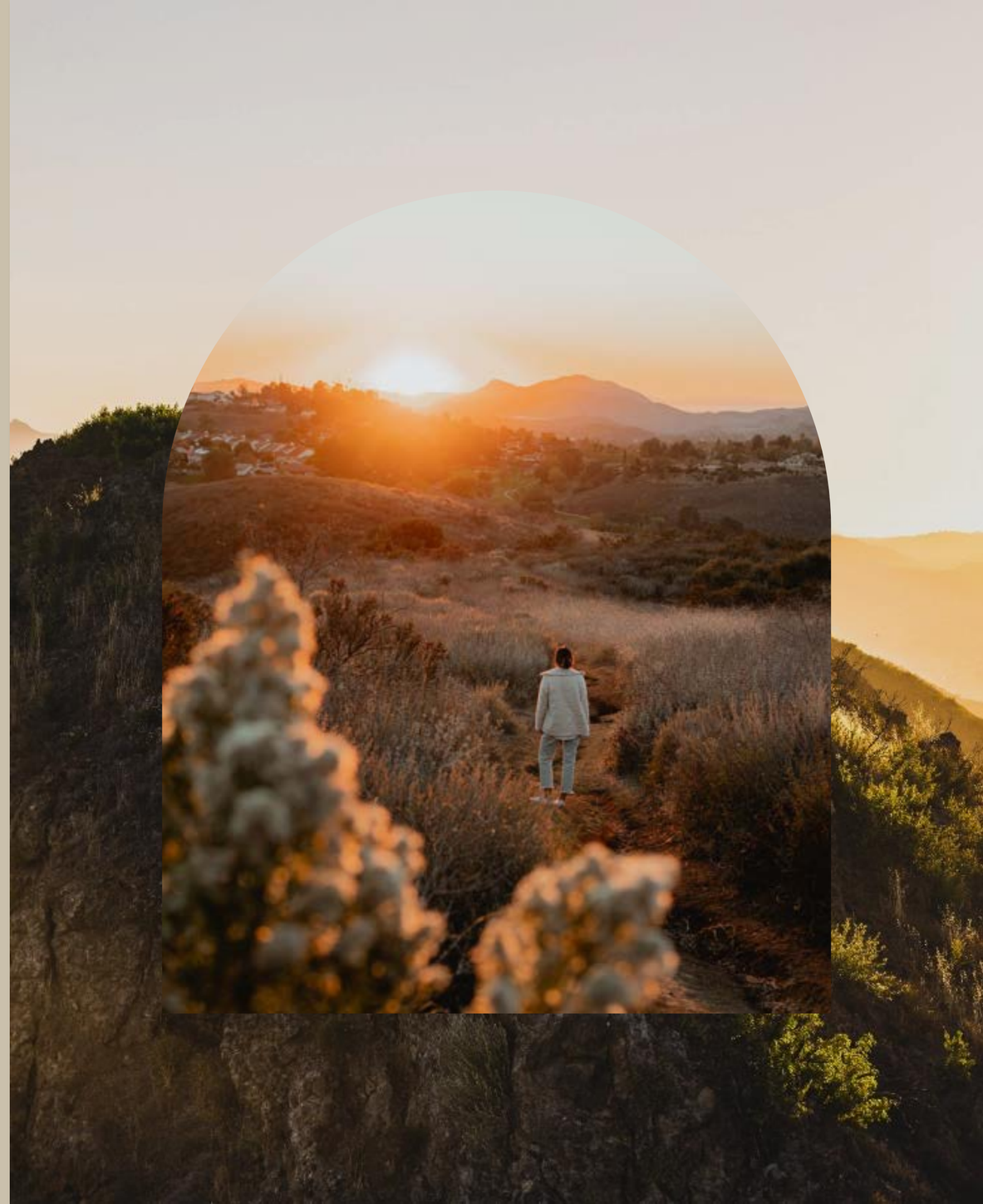
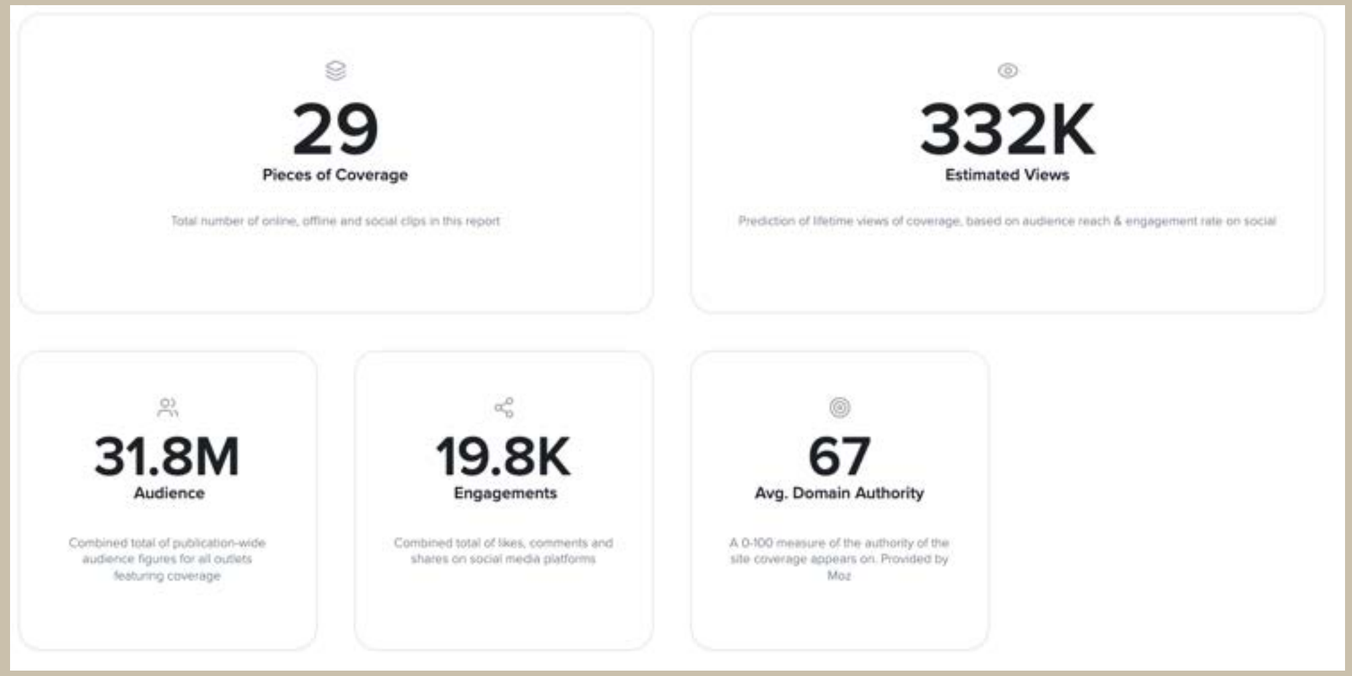
August Board Report

Presented on:	9/22/26
Prepared by:	Marketing Maven



2026 Coverage

- 22 Articles
- 2 Press Releases
- 1 Event Listing
- 2 Instagram Posts
- 2 Facebook Posts



Media Relations

VISIT Conejo Valley

Media Relations

Primary Markets
- Los Angeles
- San Diego
- Orange County
- Inland Empire

Secondary Markets
- San Francisco
- Monterey
- San Bernardino

Out of State
- Portland
- Seattle

August Pitch Concepts:

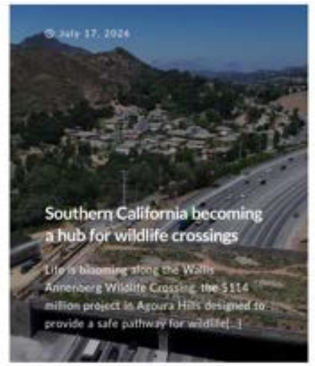
- Fall Starts Here: Harvest Festivals, Family Attractions and Seasonal Experiences
- From Pumpkin Patches to Haunted Houses: Fall Family Fun in Conejo Valley
- Spooky Season in Conejo Valley: Halloween Haunts and After-Dark Adventures
- Sip Into Fall: Wine Tasting Rooms, Vineyard Views and Seasonal Flavors
- A Taste of Autumn: Farm-to-Table Dining and Seasonal Sips in Conejo Valley
- Fall on the Trails: Cooler-Weather Hikes and Outdoor Adventures
- The Ultimate Fall Weekend in Conejo Valley: Where to Stay, Sip, Dine and Explore
- Work From Conejo Valley: A Workation Where Coffee Shops, Coworking and Trails Meet
- Gather in Conejo Valley: Hotels, Dining and Activities for Thanksgiving Travel
- A Conejo Valley Holiday Escape: Seasonal Celebrations, Shopping and Winter Stay
- Holiday Magic: Festive Family Experiences in Conejo Valley
- History in the Making: The Wallis Annenberg Wildlife Crossing Reaches a Major Milestone This December

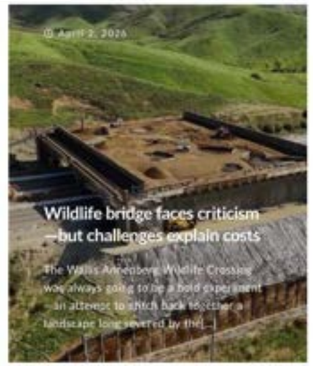
Wallis Anneberg Wildlife Crossing

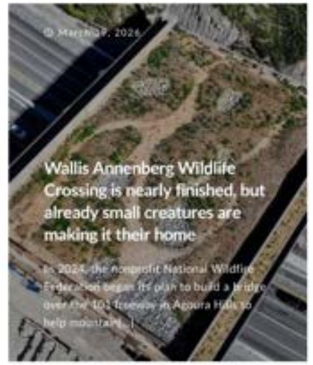
Wallis Annenberg Wildlife Crossing PR Support

Marketing Maven has been coordinating with the Wallis Annenberg Wildlife Crossing communications team ahead of its planned **December 2 opening**.

Current efforts include aligning media outreach and messaging, identifying potential press and interview opportunities, and advocating for Visit Conejo Valley's involvement through regional itineraries, local hotel and dining connections, and opening-related activities.







Visit California

Pending Visit California Coverage

Visit California is considering **Reign of Terror Haunted House** and **Night of the Jack** for inclusion in upcoming Halloween publications. The upcoming coverage would showcase Conejo Valley's range of seasonal experiences, from immersive haunted attractions and after-dark thrills to festive, family-friendly Halloween activities.

visit California

Discover Your California Adventure

Halloween Horror Nights at Universal Studios Hollywood

Eight haunted houses and a menacing Terror Tram await after dark

Experience

Halloween Time at Disneyland

Pumpkins, haunted rides, and themed treats take over Disneyland each fall.

Experience

2026 Halloween Happenings at California Theme Parks

Scream at zombies or just collect candy, from late August until November

Experience

Your Guide to Halloween 2026 Events in California

Make the most of the spooky season with these festivals and haunted houses

Experience

Media FAM Trip

Conejo Valley Media FAM Trip with Tucson Local Media

Marketing Maven hosted editor **Karen Schaffner** for a media FAM trip from **September 18-20**, providing an immersive introduction to the Conejo Valley's outdoor recreation, shopping, dining, wine and cultural offerings. The itinerary featured local highlights including **Whizin Market Square, local hikes, Chapters Thrift Shop, Gardens of the World, Sunland Vintage Winery**, and Conejo Valley restaurants.

https://www.tucsonlocalmedia.com/

Tucson Local Media comprises six regional publications reaching approximately **20,000 readers**, with a combined monthly print distribution of **335,600** and more than **600,000 monthly page views**, creating valuable exposure for the Conejo Valley among travelers throughout the greater Tucson area.

Next Steps

- Maintain momentum in securing targeted media placements and earned coverage that highlights Conejo Valley's outdoor recreation, culinary experiences, wellness offerings, and seasonal events.
- Continue developing strategic PR campaigns and media outreach to promote upcoming destination initiatives, seasonal experiences, and key tourism opportunities.
- Expand Conejo Valley's visibility through ongoing content submissions and collaboration with Visit California and other tourism partners to secure additional destination features and editorial placements.