

AGENDA
Irving Convention and Visitors Bureau
Board of Directors Executive Committee
Friday, May 19, 2023 at 9:00 AM
Irving Convention Center – First Floor Boardroom
500 W. Las Colinas Blvd.
Irving, Texas 75039

NOTE: A possible quorum of the Irving Convention and Visitors Bureau (ICVB) Board of Directors and City Council may be present at this committee meeting.

1. Citizen Comments on Items Listed on the Agenda
2. Approving Executive Committee Minutes – April 21, 2023
3. Accepting ICVB Financial Reports – April 2023
4. Review of Hotel Occupancy Tax Collections
5. Accepting the ICC Financial Reports – April 2023
6. Review of Board Meeting Agenda – May 22, 2023
 - a. Las Colinas Association Mobile Experience
7. Chairman/Executive Director Reports
8. City Council Reports and Staff Comments
9. Next Meeting – June 23, 2023

CERTIFICATION

I, the undersigned authority, do hereby certify that this notice of meeting was posted on the kiosk at City Hall of the City of Irving, Texas, a place readily accessible to the general public at all times, and said notice was posted by the following date and time:

_____ at _____ and remained so posted at least 72 hours before said meeting convened.

Deputy Clerk, City Secretary's Office

This meeting can be adjourned and reconvened, if necessary, the following regular business day.

Any item on this posted agenda could be discussed in executive session as long as it is within one of the permitted categories under sections 551.071 through 551.076 and section 551.087 of the Texas Government Code.

A member of the public may address the governing body regarding an item on the agenda either before or during the body's consideration of the item, upon being recognized by the presiding officer or the consent of the body.

This facility is physically accessible and parking spaces for the disabled are available. Accommodations for people with disabilities are available upon request. Requests for accommodations must be made 48 hours prior to the meeting. Contact the City Secretary's Office at 972-721-2493 or Relay Texas at 7-1-1 or 1-800-735-2988.

MINUTES
IRVING CONVENTION AND VISITORS BUREAU
EXECUTIVE COMMITTEE
IRVING CONVENTION CENTER
Friday, April 21, 2023

Attendance: Bob Bourgeois – Board Chair; David Cole, Herb Gears, Colvin Gibson, Nydia Hoskins, and Greg Malcolm – Committee Members; Julia Kang – Board Member; Tom Meehan and Jeremy Pierce – ASM/ICC; Maura Gast, Carol Boyer, Marianne Lauda, Brice Petty, and Susan Rose – ICVB.

Board Chair Bob Bourgeois called the meeting to order at 9:01 a.m. There were no citizen comments.

Bourgeois asked for a motion to approve the Executive Committee meeting minutes from March 24, 2023. On a motion from Board member Colvin Gibson and a second from Board member David Cole, the motion was unanimously approved.

ICVB FINANCIAL REPORTS

Director of Accounting Marianne Lauda reported on the March 2023 Financial Reports:

General Monthly Balance Sheet:

- Hotel Occupancy Tax received \$546,294.83.
- End of month Fund balance is \$5,281,960.41.
- The end of the quarter reports some receipts from ARPA funds of \$1,076,000 and \$4.8 million remain for the rest of the year. The majority of the remaining amount will be expended and may have money to roll over into next year.
- Expenditure for Outside Services is second quarter property management payment to AMS Global.

ICC Reserve/CIP Fund:

- Ending balance of 2,389,025.59.
- Available \$1,709,002 .83 in Receipts from Federal Government (ARPA) for the month.

Check Register Review:

- Southern Travelers Explore Gold Tower Events, LLC photographer for photos with “Gus” the Texas Longhorn.
- SMG subsidy payments; Westin Convention Center Hotel March parking garage rental, and a variety of CIP projects.
- Irving Marathon Series sponsorship payment. Gast noted this is a promotional sponsorship.
- Business Development Incentive Program payments to three different hotels for the Lifestyles Unlimited Conference.
- Still continue to spend ARPA funds for 96% of expenses and 4% from Hotel Occupancy Tax.

Gast added the City has engaged auditors for a city-wide audit of the ARPA expenditures. Adjustments to entries may need to be made if external auditors see expenditures differently. Lauda added she just attended the GFOAT Conference and a session on ARPA and reported only 28% of every County/City has spent the funds. Some are concerned about following the regulations.

Lauda reviewed the Cash Flow Report for March 2023:

- Anticipated ending cash balance as of September 2023 of \$7,339,170.
- Everything looks positive.
- August expenses are generally high and plan to make transfers to other Reserve Funds, provided funding is available.

Thermometer Chart:

- The General Fund balance goal of \$2,000,000 has been exceeded.
- The Combined Funds goal is over 77.9% completed.
- Catastrophic Reserve and Computer Fund need some help, but confident will succeed by the end of the year.

HOTEL OCCUPANCY TAX COLLECTIONS

The Hotel Occupancy Tax Collections reports were reviewed through December 2022.

Lauda reported:

- Luxury & Full-Service properties reporting a slight increase.
 - Doubletree by Hilton DFW Airport North and Sheraton are still delinquent. Both are making some type of effort and the city has retained legal assistance for collections.
- All Suite / Extended Stay properties four hotels have not paid, and total is down from prior months.
- Budget Service properties – three hotels have not paid. Collections are down from the prior month.
- Limited Service properties – all properties have paid but reporting down from prior month.
- There were 62 short-term rental properties reporting and collected \$5,101.41 in January.
- Summary – for January down \$182,573.72 or 22.6% from budget. Lauda reminded the Committee that the budget is set up based on what was collected the prior year and skews the numbers.
- Prior year January collections were \$495,418.38 and this year collected \$625,448.28.

ACTION ITEM: Gast to inquire about the City's ability to receive ACH payments for hotel tax remittance.

Bourgeois asked for a motion to accept the ICVB financial reports for March 2023. On a motion from Board member Julia Kang, and a second from Gibson, the motion passed unanimously.

ICC FINANCIALS

General Manager Tom Meehan reported on the March 2023 financial reports:

- April made budget and the forecast shows April through September 2023 at \$195,000 subsidy returning to the ICVB for the CIP Fund.
- There were 11 events forecasted in March and the actual was 19 events.
- Year-to-date attendance is 91,423 and 104 events. Up from 96 events last year.
- Adjusted Gross Income is \$3,438,810. Last year reported \$2,161,301, a significant jump.
- YTD Rental Income reports \$842,228, compared to last year's \$573,566.
- Catering reports \$231,759 for the month, compared to the budgeted amount of \$126,160 and \$1,925,178 compared to \$966,171 last year.
- Parking and Electrical Service is good due to the Graphics Expo Show revenue.
- Total Event Income is \$433,709 for the month and \$2,916,118 for the year, compared to \$1,848,371 last year.
- Indirect Expenses are \$32,148 over budget due to increased cost of supplies, food, and labor.

- Reporting a loss of \$74,753 for the month, and \$606,713 for the year, compared to a \$757,423 loss last year.
- Year-over-year comparison for March 2023:
 - Rental Income for the month is \$166,803, the highest for the last five years.
 - YTD Rental Income is substantially higher than in the past five years at \$842,228.
 - YTD Total Event Income is \$2,916,118, close to 2019 levels.
 - Expenses are up due to the cost of supplies, food, and labor.

Meehan reported year-over-year things are ramping back up to pre-COVID levels. The forecast looks good, and the calendar stays packed, even summer months are full with solid business. Staffing is back to 2019 levels. Looking for a full-time sous chef.

Bourgeois asked for a motion to accept the ICC financial reports for March 2023. On a motion from Gibson and a second from Kang, the motion passed unanimously.

FY2023-24 INITIAL BUDGET PLANNING OVERVIEW

Gast reported the City has started the budget process. The ICVB works from projecting flat Hotel Occupancy Tax collections. A detailed budget will be shared at the June Board meeting and presented to Council in August at the Budget Retreat. A Needs Analysis Survey went out to local hotels, but results have not been received to date. Priorities from the results will be reviewed. Gast stated she does not anticipate the budget looking very different this fiscal year. Most expenses are being paid with ARPA funds and not hotel tax in the current year, but that will not be the case moving forward as we will not be receiving any more ARPA funds. The City Manager respects the Board's role and responsibility in the budget planning and process. The Tourism Economics Outlook audit was presented at the Audit and Finance Committee and a semi-annual update will set the stage for budget items at the May 4 Work Session. A proclamation will be made at the May 4 City Council meeting for National Travel and Tourism Week and Gast asked for Board members to attend if possible and show support.

ACTION ITEM: Gast will confirm the date for the City Council update.

BOARD MEETING AGENDA REVIEW

- Gast noted the May 1 Board meeting will be at the Hilton Garden Inn DFW South in the Orchid-Camelia Salon.
- It is a standard meeting agenda.
- It was noted the regular May Board meeting is one week early due to the Memorial Day holiday.

CHAIR REPORT/STAFF COMMENTS

- Bourgeois attended the Wells Fargo groundbreaking ceremony and luncheon. The Irving-Las Colinas Chamber of Commerce did a phenomenal job producing the events. Gast added Wells Fargo has completed a site visit of the Irving Convention Center for future events and noted they will have a substantial impact for the Urban Center area.
- Gast reported the Branding Survey deadline is today and the site selection survey has been extended for a week.
- The TIF has not met with a quorum. The TIF chair on the ICVB Board is still vacant until a new Chair is named.

Irving CVB Executive Committee

April 21, 2023

Page 4 of 4

Gibson reported the ICVB Community Engagement Committee is continuing to look at High Spirited Citizen nominees and a date for the recognition luncheon, hopefully in the Fall. The Committee also is discussing circulating names of past Board members and other High Spirited Citizens for volunteer Board members to extend our reach.

Bourgeois noted the next Executive Committee meeting will be held on Friday, May 19 in the first-floor conference room. There being no further discussion, the meeting was adjourned at 9:46 a.m.

Respectfully submitted,

A handwritten signature in blue ink that reads "Maura Allen Gast". The signature is written in a cursive, flowing style.

Maura Allen Gast, FCDME
Executive Director



ICVB
FINANCIAL STATEMENTS

For Period Ending
April 2023



2201 - ICVB GENERAL
MONTHLY BALANCE SHEET
APRIL 2023

Assets

Cash and equivalents 6,177,743.98
Investments 5,990,030.00

Total Assets 12,167,773.98

Liabilities

Accounts payables 122,331.20
Unearned revenue 6,794,338.92
Due to other funds 62.40

Total Liabilities 6,916,732.52

Fund Balance (Budgetary basis)

Reserve for encumbrances 672,815.30
Unreserved 4,578,226.16

Total Fund Balance 5,251,041.46

Total Liabilities and Fund Balance 12,167,773.98



IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND

MONTHLY FINANCIAL REPORT

APRIL 2023

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
L3 - HOTEL/MOTEL TAX							
	CURRENT YEAR	675,307.62	3,077,924.66	8,000,000.00	38.5%	0.00	4,922,075.34
	PENALTY AND INTEREST	626.32	17,179.02	0.00	100.0%	0.00	(17,179.02)
	PRIOR YEAR	1,408.06	275,097.32	0.00	100.0%	0.00	(275,097.32)
	SHORT-TERM RENTALS	6,389.52	33,554.90	0.00	100.0%	0.00	(33,554.90)
	TOTAL HOTEL/MOTEL TAX	683,731.52	3,403,755.90	8,000,000.00	42.5%	0.00	4,596,244.10
M1 - INTERGOVERNMENTAL							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	0.00	2,504,451.02	7,324,375.00	34.2%	0.00	4,819,923.98
M4 - INVESTMENT INCOME							
		22,123.49	97,390.51	6,000.00	1623.2%	0.00	(91,390.51)
M5 - MISCELLANEOUS							
		0.00	27,333.92	11,000.00	248.5%	0.00	(16,333.92)
TOTAL REVENUE		705,855.01	6,032,931.35	15,341,375.00	39.3%	0.00	9,308,443.65
EXPENDITURES							
N1 - SALARIES							
		193,967.00	1,329,755.14	3,009,995.00	44.2%	0.00	1,680,239.86
N2 - BENEFITS							
		41,099.54	260,306.67	612,013.00	42.5%	0.00	351,706.33
N4 - SUPPLIES							
		6,161.94	21,968.37	79,530.00	27.6%	6,847.84	50,713.79
O1 - UTILITIES (COMMUNICATIONS)							
		2,288.57	9,144.64	26,500.00	34.5%	0.00	17,355.36
O3 - OUTSIDE SERVICES							
	FREIGHT	552.62	1,067.62	3,000.00	35.6%	0.00	1,932.38
	MARKETING AND SALES RESOURCES	8,117.13	46,846.45	127,970.00	36.6%	0.00	81,123.55
	MEDIA ADVERTISING	22,284.41	250,434.99	605,040.84	41.4%	294,450.09	60,155.76
	POSTAGE EQUIPMENT RENTAL	0.00	1,324.32	2,650.00	50.0%	1,324.32	1.36
	PROFESSIONAL SERVICES	181,930.67	1,670,491.42	2,583,000.00	64.7%	320,343.05	592,165.53
	PROPERTY MANAGEMENT SERVICES	0.00	698,000.00	1,395,000.00	50.0%	0.00	697,000.00
	TOTAL OUTSIDE SERVICES	212,884.83	2,668,164.80	4,716,660.84	56.6%	616,117.46	1,432,378.58
O4 - TRAVEL - TRAINING - DUES							
	TRAVEL AND TRAINING	32,867.28	179,799.84	665,340.00	27.0%	0.00	485,540.16
	MILEAGE REIMBURSEMENT	138.74	846.57	3,500.00	24.2%	0.00	2,653.43
	MEMBERSHIP AND DUES	3,673.77	35,728.77	77,900.00	45.9%	0.00	42,171.23
	TOTAL TRAVEL - TRAINING - DUES	36,679.79	216,375.18	746,740.00	29.0%	0.00	530,364.82
O5 - CLAIMS AND INSURANCE							
		0.00	69,022.50	138,045.00	50.0%	0.00	69,022.50
O7 - MISCELLANEOUS EXPENSES							
	ADM COST REIMBURSEMENT	27,349.26	136,150.21	320,000.00	42.5%	0.00	183,849.79
	BUSINESS DEV INCENTIVE PROG	51,100.00	188,445.00	500,000.00	37.7%	0.00	311,555.00
	CONVENTION SERVICES MATERIALS	31,950.00	35,087.68	110,000.00	31.9%	26,600.00	48,312.32
	EVENT SPONSORSHIPS	0.00	70,782.75	140,000.00	50.6%	0.00	69,217.25
	ICVB VOLUNTEER PROGRAM	0.00	0.00	7,840.00	0.0%	0.00	7,840.00
	LOCAL PROGRAMS-PROMOTIONS	133,293.03	238,969.13	530,100.00	45.1%	23,250.00	267,880.87
	TOTAL MISCELLANEOUS EXPENSES	243,692.29	669,434.77	1,607,940.00	41.6%	49,850.00	888,655.23
P1 - CAPITAL EXPENDITURES							
		0.00	0.00	160,720.00	0.0%	0.00	160,720.00
P5 - TRANSFERS OUT							
	TRSF TO ICVB RESERVE	0.00	0.00	4,497,790.00	0.0%	0.00	4,497,790.00
	TRSF TO ICVB COMPUTER REPL	0.00	0.00	500,000.00	0.0%	0.00	500,000.00
	TRSF TO ICVB CONV CENTER	0.00	1,601,289.00	1,601,289.00	100.0%	0.00	0.00
	TRSF TO POB RISK MITIGATION	0.00	23,139.00	23,139.00	100.0%	0.00	0.00
	TRSF TO GENERAL DS FUND	0.00	90,306.00	90,306.00	100.0%	0.00	0.00
	TOTAL TRANSFERS OUT	0.00	1,714,734.00	6,712,524.00	0.0%	0.00	4,997,790.00
TOTAL EXPENDITURES		736,773.96	6,958,906.07	17,810,667.84	39.1%	672,815.30	10,178,946.47

Beginning Fund Balance	6,177,016.18
Revenues	6,032,931.35
Expenditures	(6,958,906.07)
Ending Fund Balance	5,251,041.46

NOTE: EXPENDITURES INCLUDE PAYMENTS MADE FROM HOTEL TAX AND ARPA FUNDS.
PLEASE REFER TO THE MONTHLY CHECK REGISTER FOR A BREAKDOWN EXPENDITURES BY TYPE.



2204 - ICVB CONV CENTER RESERVE / CIP
MONTHLY BALANCE SHEET
APRIL 2023

Assets

Cash and equivalents	3,894,643.54
Investments	2,103,000.00
Receivables	8,082,911.14

Total Assets

14,080,554.68

Liabilities

Accounts payables	241,797.29
Unearned revenue	3,674,847.29
Deferred inflow	8,008,441.90

Total Liabilities

11,925,086.48

Fund Balance (Budgetary basis)

Reserve for encumbrances	0.00
Unreserved	2,155,468.20

Total Fund Balance

2,155,468.20

Total Liabilities and Fund Balance

14,080,554.68



IRVING CONVENTION AND VISITORS BUREAU - ICC RESERVE / CIP FUND
 MONTHLY FINANCIAL REPORT
 APRIL 2023

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
M1 - INTERGOVERNMENTAL							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	0.00	1,170,997.17	2,880,000.00	40.7%	0.00	1,709,002.83
	M4 - INVESTMENT INCOME	8,239.89	37,032.43	5,000.00	740.6%	0.00	(32,032.43)
	M5 - MISCELLANEOUS	23,919.49	167,436.43	764,000.00	21.9%	0.00	596,563.57
	M6 - TRANSFER FROM ICVB GENERAL	0.00	1,601,289.00	1,601,289.00	100.0%	0.00	0.00
TOTAL REVENUE		32,159.38	2,976,755.03	5,250,289.00	56.7%	0.00	2,273,533.97
EXPENDITURES							
	N4 - FURNITURE/FIXTURES LESS THAN \$5000	192,740.00	212,529.00	21,000.00	1012.0%	0.00	(191,529.00)
	N7 - STRUCTURE MAINTENANCE	23,919.48	510,692.64	964,000.00	53.0%	0.00	453,307.36
	O3 - OUTSIDE SERVICES	17,558.00	17,558.00	0.00	100.0%	0.00	(17,558.00)
	P1 - CAPITAL EXPENDITURES	31,499.29	839,451.18	2,159,000.00	38.9%	0.00	1,319,548.82
TOTAL EXPENDITURES		265,716.77	1,580,230.82	3,144,000.00	50.3%	0.00	1,563,769.18

Beginning Fund Balance	758,943.99
Revenues	2,976,755.03
Expenditures	(1,580,230.82)
Ending Fund Balance	<u>2,155,468.20</u>

NOTE:
 EXPENDITURES INCLUDE PAYMENTS MADE FROM HOTEL TAX AND ARPA FUNDS.
 PLEASE REFER TO THE MONTHLY CHECK REGISTER FOR A BREAKDOWN EXPENDITURES BY TYPE.



Irving Convention and Visitors Bureau

Check Register

April 2023

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
					ARPA	HOT TAX
80063048	4/4/2023	AJR MEDIA GROUP MEDIA ADVERTISING	ADVERTISING - TOURTEXAS.COM	495.00	495.00	
80063049	4/4/2023	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC ACCOUNTS PAYABLE	MAR 2023 - RECEIPTS	105,048.32	0.00	105,048.32
80063050	4/4/2023	BH DFW PROPERTY LP BUSINESS DEV INCENTIVE PROG	EATON MANUFACTURING/OPERATIONS MEETING/MAR	2,815.00	2,815.00	
80063051	4/4/2023	DAVID ANTHONY COLE LOCAL PROGRAMS-PROMOTIONS	BOARD LEADERSHIP FOR CEOS	572.70		572.70
80063052	4/4/2023	FEDERAL EXPRESS CORPORATION FREIGHT	SHIPPING	499.02		489.17
			FREIGHT			9.85
80063053	4/4/2023	IMAGO MEDIA, INC. MEDIA ADVERTISING	ADVERTISING	595.00	595.00	
80063054	4/4/2023	IRVING HERITAGE SOCIETY LOCAL PROGRAMS-PROMOTIONS	HERITAGE SOCIETY - FISH FRY TICKETS 2023	175.00		175.00
80063055	4/4/2023	LEWIS MARKETING PARTNERS, LLC PROFESSIONAL SERVICES	NEGOTIATE & CONTRACT 2023 MEDIA BUY	56,000.00	56,000.00	
80063056	4/4/2023	MALONEY STRATEGIC COMMUNICATION INC PROFESSIONAL SERVICES	ICVB TRIPADVISOR ADVERTISING JAN/FEB 2023	68,285.50	1,450.46	
			PROFESSIONAL SERVICES		3,280.00	
			PROFESSIONAL SERVICES		63,555.04	
80063057	4/4/2023	MANUSAMA, DEBORA CHRISTY PROFESSIONAL SERVICES	DIGITAL CONTENT SPECIALIST	3,510.00	3,510.00	
80063058	4/4/2023	NATIONS CHANGER GROUP PUBLIC BENEFIT CORPORATION BUSINESS DEV INCENTIVE PROG	IMPACT/FEB 2023	1,490.00	1,490.00	
80063059	4/4/2023	PITNEY BOWES GLOBAL FINANCIAL SERVICES, LLC POSTAGE EQUIPMENT RENTAL	POSTAGE EQUIPMENT	662.16		662.16
80063060	4/4/2023	TEXAS MONTHLY LLC MEDIA ADVERTISING	ADVERTISING	3,500.00	3,500.00	
80063061	4/4/2023	TOURISM ECONOMICS LLC PROFESSIONAL SERVICES	CUSTOM LODGING FORECAST - FINAL INVOICE	6,000.00	6,000.00	
80063062	4/4/2023	TUCKER & ASSOCIATES, LLC PROFESSIONAL SERVICES	MONTHLY-APR 2023 / REIMBURSABLES-MAR 2023	4,317.49	4,068.02	
			PROFESSIONAL SERVICES		249.47	
80063063	4/4/2023	VOICE PUBLISHING COMPANY, INC. MEDIA ADVERTISING	ADVERTISING	2,500.00	2,500.00	
80063064	4/11/2023	AMERICAN COLLEGE OF EMERGENCY PHYSICIANS BUSINESS DEV INCENTIVE PROG	ACEP/ANNALS RETREAT/FEB 2023	220.00	160.00	
			BUSINESS DEV INCENTIVE PROG		60.00	
80063065	4/11/2023	AMERICAN LEGAL AND FINANCIAL NETWORK BUSINESS DEV INCENTIVE PROG	INTERSECT SERVICING-FORECLOSURE/MAR 2023	364.00	364.00	
80063066	4/11/2023	BH DFW PROPERTY LP BUSINESS DEV INCENTIVE PROG	TEXAS HOE-DOWN DANCE EVENT/MAR 2023	3,684.00	1,530.00	
			BUSINESS DEV INCENTIVE PROG		2,154.00	
80063067	4/11/2023	CELLCO PARTNERSHIP COMMUNICATIONS	MARCH 2023	440.49		156.51
			COMMUNICATIONS			169.59
			COMMUNICATIONS			114.39



Irving Convention and Visitors Bureau

Check Register

April 2023

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
					ARPA	HOT TAX
80063068	4/11/2023	CUTTS, SUSAN PROFESSIONAL SERVICES	DATA ENTRY SERVICES - MAR 13 - 24, 2023	1,116.00	1,116.00	
80063069	4/11/2023	ECHO COVE ENTERPRISES, LLC CONVENTION SERVICES MATERIALS	VISIT IRVING LANYARDS	28,952.00	28,952.00	
80063070	4/11/2023	FLOWSERVE US INC BUSINESS DEV INCENTIVE PROG	GLOBAL LEADERSHIP MEETING/MAR 2023	2,220.00	2,220.00	
80063071	4/11/2023	FOSTER, WENDY COMMUNICATIONS	JAN 2023 - CELL	75.00		75.00
80063072	4/11/2023	GROVES, DONNA COMMUNICATIONS	OCT 2022 - CELL	135.00		70.00
			COMMUNICATIONS			65.00
80063073	4/11/2023	HCD DALLAS CORPORATION BUSINESS DEV INCENTIVE PROG	VETERANS AFFAIRS TRAINING/MAR 2023	596.00	596.00	
80063074	4/11/2023	HI-LINE ELECTRIC COMPANY, INC. BUSINESS DEV INCENTIVE PROG	HI-LINE TMAC CONFERENCE/MAR 2023	1,730.00	1,730.00	
80063075	4/11/2023	HOPKINS, CHERYL COMMUNICATIONS	FEB 2023 - CELL	75.00		75.00
80063076	4/11/2023	IRVING CARES INC LOCAL PROGRAMS-PROMOTIONS	MEMORIAL DONATION - CHARLES BOYCE	100.00		100.00
80063077	4/11/2023	LEVINE, KATHY COMMUNICATIONS	FEB 2023 - CELL	65.44		65.44
80063078	4/11/2023	LOPEZ, BRENDA COMMUNICATIONS	FEB 2023 - CELL	75.00		75.00
80063079	4/11/2023	NATIONAL ASSOCIATION OF FIRE INVESTIGATORS BUSINESS DEV INCENTIVE PROG	NAFI Q1/FEB 2023	1,785.00	1,785.00	
80063080	4/11/2023	NATIONAL SYSTEMS CONTRACTORS ASSOCIATION BUSINESS DEV INCENTIVE PROG	NSCA CONFERENCE/FEB 2023	4,590.00	4,590.00	
80063081	4/11/2023	PETTY, BRICE COMMUNICATIONS	FEB 2023 - CELL	66.15		66.15
80063082	4/11/2023	PIM HIGHLAND TRS CORPORTATION BUSINESS DEV INCENTIVE PROG	DLAT SOUTHWEST CONFERENCE/MAR 2023	6,917.00	1,530.00	
			BUSINESS DEV INCENTIVE PROG		1,612.00	
			BUSINESS DEV INCENTIVE PROG		2,165.00	
			BUSINESS DEV INCENTIVE PROG		1,610.00	
80063083	4/11/2023	PROVIDENT RESOURCES GROUP, INC BUSINESS DEV INCENTIVE PROG	NATIONAL GUARD ASSOCIATION OF TEXAS/MAR	4,095.00	1,960.00	
			BUSINESS DEV INCENTIVE PROG		2,135.00	
80063084	4/11/2023	ROBERTS, DEBBIE COMMUNICATIONS	FEB 2023 - CELL	75.00		75.00
80063085	4/11/2023	ROSE, SUSAN COMMUNICATIONS	MAR 2023 - CELL	75.00		75.00
80063086	4/11/2023	SMG LOCAL PROGRAMS-PROMOTIONS	CATERING	1,581.74		1,581.74
80063087	4/11/2023	SOTO, MONICA COMMUNICATIONS	CELL PHONE - FEBRUARY 2023	59.83		25.00
			MILEAGE REIMBURSEMENT			6.55
			COMMUNICATIONS			25.00
			MILEAGE REIMBURSEMENT			3.28



Irving Convention and Visitors Bureau

Check Register

April 2023

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
					ARPA	HOT TAX
80063088	4/11/2023	SOUTHERN BAPTISTS OF TEXAS CONVENTION		1,800.00		
		BUSINESS DEV INCENTIVE PROG	SBTC EVAGELISM/MAR 2023		1,800.00	
80063089	4/11/2023	SPORTS CLUB LC OWNER LLC		1,100.00		
		MEMBERSHIPS, CERTS, & LICENSES	APRIL 2023			1,100.00
80063090	4/11/2023	STAPLES INC		65.87		
		OFFICE SUPPLIES	OFFICE SUPPLIES			65.87
80063091	4/11/2023	THE RITZ-CARLTON HOTEL COMPANY, L.L.C.		6,110.00		
		BUSINESS DEV INCENTIVE PROG	KANSAS CITY ROYALS VS TX RANGERS/MAR 2023		1,115.00	
		BUSINESS DEV INCENTIVE PROG	PHILADELPHIA PHILLIES VS TX RANGERS/MAR 2023		2,095.00	
		BUSINESS DEV INCENTIVE PROG	ALM FIRST FINANCIAL ADVISORS CONF/MAR 2023		2,900.00	
80063092	4/11/2023	TUNGETT, MATT		75.00		
		COMMUNICATIONS	FEB 2023 - CELL / MISC		70.00	
		LOCAL PROGRAMS-PROMOTIONS	FEB 2023 - CELL / MISC		5.00	
80063093	4/11/2023	USTA TEXAS SECTION		50.00		
		BUSINESS DEV INCENTIVE PROG	USTA/USPTA TEXAS JOINT ANNUAL MEETING/FEB		50.00	
80063094	4/18/2023	BLOOM EMBRO INC.		404.87		
		SALES RESOURCES	NIKE DRI FIT GOLF SHIRTS WITH VISIT IRVING LOGO			404.87
80063095	4/18/2023	CAROL STODDARD		150.00		
		LOCAL PROGRAMS-PROMOTIONS	SOUTHERN TRAVELERS EXPLORE 2023 - TOUR GUIDE		150.00	
80063096	4/18/2023	CHALLENGE YOUTH CONFERENCE, INC.		1,380.00		
		BUSINESS DEV INCENTIVE PROG	CHALLENGE YOUTH PLANNING CONFERENCE/JAN		1,380.00	
80063097	4/18/2023	CSC HOLDINGS, LLC		2,120.00		
		BUSINESS DEV INCENTIVE PROG	DANCE WITH ME USA/APR 2023		2,120.00	
80063098	4/18/2023	CUTTS, SUSAN		1,170.00		
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - MAR 27 - APR 07, 2023		1,170.00	
80063099	4/18/2023	DELL MARKETING LP		3,423.92		
		OFFICE MACHINERY LESS 5000	DELL - LAPTOPS		3,423.92	
80063100	4/18/2023	GREENSPRING MEDIA LLC		945.00		
		MEDIA ADVERTISING	ADVERTISING		945.00	
80063101	4/18/2023	IPROMOTEU.COM, INC.		6,661.63		
		SALES RESOURCES	RECTANGLE CREDIT CARD MINTS FOR USAT		2,992.25	
		MARKETING RESOURCES	INVITED CLASSIC - GOLF BALLS		2,496.60	
		MARKETING RESOURCES	INVITED CLASSIC - SPRAY HAND SANITIZER		1,172.78	
80063102	4/18/2023	MEETING PROFESSIONALS INTERNATIONAL		3,000.00		
		MEDIA ADVERTISING	ADVERTISING		3,000.00	
80063103	4/18/2023	NORTHSTAR TRAVEL MEDIA, LLC		1,500.00		
		MEDIA ADVERTISING	ADVERTISING		1,500.00	
80063104	4/18/2023	PIM HIGHLAND TRS CORPORATION		2,295.00		
		BUSINESS DEV INCENTIVE PROG	EMD SERONO NI POA MEETING/FEB 2023		2,295.00	
80063105	4/18/2023	PROVIDENT RESOURCES GROUP, INC		560.00		
		BUSINESS DEV INCENTIVE PROG	LEGENDS/LIVE NATION ROAD SHOW/FEB 2023		560.00	
80063106	4/18/2023	SIMPLEVIEW WORLDWIDE, INC.		72,758.00		
		PROFESSIONAL SERVICES	3RD QUARTER		7,375.00	
		PROFESSIONAL SERVICES	3RD QUARTER		65,383.00	
80063107	4/18/2023	SMG		576.00		
		BUSINESS DEV INCENTIVE PROG	REGION 16 EDUCATION SERVICE NORTH SUMMIT/APR		576.00	
80063108	4/18/2023	SMG		23,919.48		
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - APR 2023			23,919.48



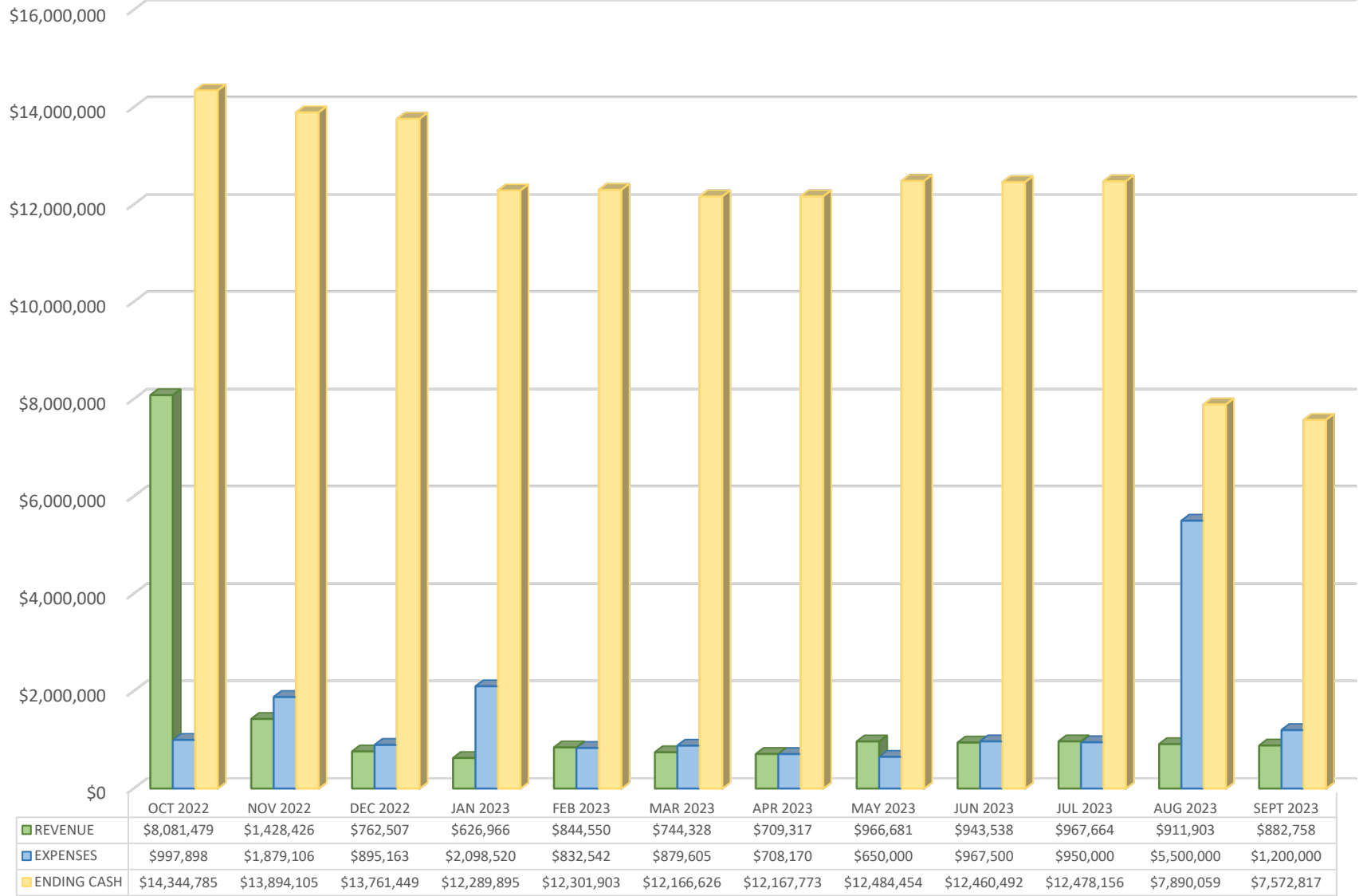
Irving Convention and Visitors Bureau

Check Register

April 2023

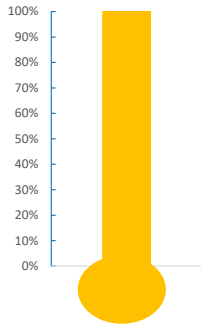
Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
					ARPA	HOT TAX
80063109	4/18/2023	THE RITZ-CARLTON HOTEL COMPANY, L.L.C. BUSINESS DEV INCENTIVE PROG	BALTIMORE ORIOLES VS TX RANGERS/APR 2023	1,105.00	1,105.00	
80063110	4/18/2023	WFAA-TV INC MEDIA ADVERTISING	ADVERTISING	5,544.41	5,544.41	
80063111	4/25/2023	BURDETTE FUTUREZ, LLC BUSINESS DEV INCENTIVE PROG	TEXAS PRIME MEET/JAN 2023	675.00	675.00	
80063112	4/25/2023	DELTA ZETA SORORITY BUSINESS DEV INCENTIVE PROG	DELTA ZETA SORORITY PRESIDENTS ACADEMY/JAN	2,230.00	2,230.00	
80063113	4/25/2023	FEDERAL EXPRESS CORPORATION FREIGHT	SHIPPING	17.02		17.02
80063114	4/25/2023	SCRAPBOOK EXPO INC BUSINESS DEV INCENTIVE PROG	SCRAPBOOKING EXPO/MAR 2023	1,815.00	1,815.00	
80063115	4/25/2023	SMG TRAVEL AND TRAINING	2023 SMALL MARKET MEETINGS-DONNA GROVES	2,600.00	2,600.00	
80063116	4/25/2023	SOUTHWEST SHOWCASE, INC. TRAVEL AND TRAINING	2024 INDUSTRY SUPPORTER SPONSORSHIP	1,100.00	1,100.00	
80063117	4/25/2023	TOURISM ECONOMICS LLC PROFESSIONAL SERVICES	SYMPHONY SERVICES - QTR 2	12,000.00	12,000.00	
Total Number of Invoices				92		
Total Number of Checks				70		
				472,709.04	337,420.95	135,288.09
					71.4%	28.6%

Irving Convention and Visitors Bureau FY23 Cash Flow April 2023



■ REVENUE
 ■ EXPENSES
 ■ ENDING CASH

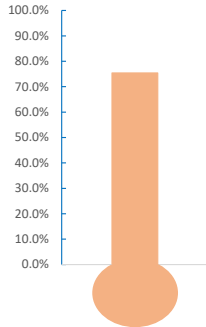
REPAYMENT OF FY21 LOAN FROM CITY



GOAL: \$500,000
ACHIEVED: \$500,000
PERCENT: 100%

FY22 YEAR END GOAL
N/A

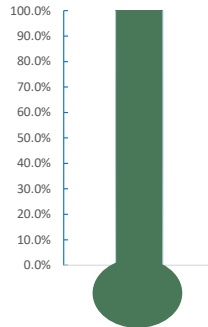
COMBINED FUNDS



GOAL: \$10,500,000
CURRENT: \$7,918,246
PERCENT: 75.4%

FY23 YEAR END GOAL
\$10,500,000

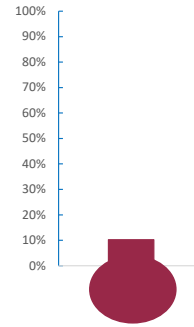
GENERAL FUND



GOAL: \$2,000,000
CURRENT: \$5,251,041
PERCENT: 262.6%

FY23 YEAR END GOAL
\$2,000,000

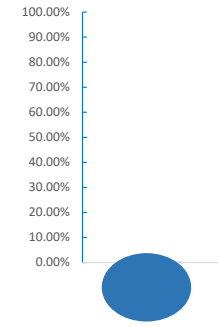
CATASTROPHIC RESERVE



GOAL: \$5,000,000
CURRENT: \$511,530
PERCENT: 10.2%

FY23 YEAR END GOAL
\$5,000,000

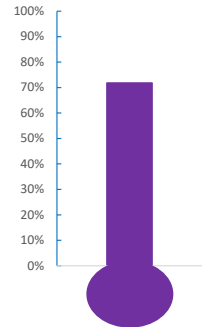
COMPUTER FUND



GOAL: \$500,000
CURRENT: \$207
PERCENT: 0.04%

FY23 YEAR END GOAL
\$500,000

ICC RESERVE/CIP FUND



GOAL: \$3,000,000
CURRENT: \$2,155,468
PERCENT: 71.8%

FY23 YEAR END GOAL
\$3,000,000



ICVB
HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending
February 2023

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
2022 - 2023**

LUXURY & FULL SERVICE		OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023
1	Atrium Hotel and Suites DFW Airport	5,146.86	5,535.06	6,904.59	6,242.62	11,830.90
2	Dallas Marriott Hotel Las Colinas	57,307.85	40,248.19	34,764.33	44,992.73	49,067.81
3	DFW Airport Hotel & Conference Center	closed	closed	closed	closed	closed
4	DFW Airport Marriott	41,899.47	25,970.30	23,425.04	51,671.11	32,909.98
5	<i>Doubletree by Hilton DFW Airport North</i>	0.00	0.00	0.00	0.00	0.00
6	Embassy Suites DFW Airport South	31,122.91	21,795.06	20,442.92	24,295.92	28,013.61
7	Hilton Garden Inn DFW Airport South	15,867.32	11,835.98	9,615.35	11,694.28	13,987.70
8	Hilton Garden Inn Las Colinas	14,509.26	12,494.13	9,251.45	11,723.60	12,909.55
9	Holiday Inn Irving Las Colinas	10,993.05	6,299.62	5,906.85	6,505.81	9,993.77
10	NYLO Las Colinas Tapestry Collection by Hilton	20,986.69	14,622.71	13,098.40	16,453.01	16,551.55
11	Omni Las Colinas Hotel	61,002.82	41,286.98	32,243.91	39,801.67	44,849.34
12	<i>Sheraton DFW Airport Hotel</i>	0.00	0.00	0.00	0.00	0.00
13	Texican Court	17,319.93	11,488.90	9,838.56	13,536.44	13,978.10
14	The Las Colinas Resort Dallas	93,825.83	69,817.11	49,594.73	51,087.55	52,540.50
15	Westin DFW Airport	41,130.19	18,018.35	28,069.63	41,337.45	37,642.72
TOTAL LUXURY & FULL SERVICE		411,112.18	279,412.39	243,155.76	319,342.19	324,275.53

16	Westin Irving Convention Center Las Colinas	56,124.21	44,402.80	31,221.89	43,731.47	44,877.47
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Westin pays 9% tax which is applied to bond payments. The 9% has been converted to the ICVB's share of the tax (57% of 5%) in order to compare with payments from other hotels. Amount is not included in the totals.

ALL SUITE / EXTENDED STAY		OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023
1	Comfort Suites DFW Airport North	6,634.36	5,671.89	5,600.49	5,691.85	6,305.89
2	Comfort Suites Las Colinas	1,329.04	1,173.45	1,123.74	1,135.23	0.00
3	Country Inn & Suites by Carlson DFW Airport South	4,690.89	2,964.09	3,590.00	2,571.59	3,340.98
4	Element Dallas Las Colinas	12,122.95	9,910.27	8,519.26	11,712.77	13,766.39
5	Element DFW Airport North	10,646.42	8,011.76	6,269.73	8,458.02	9,558.45
6	Extended Stay America Dallas DFW Airport North	1,395.23	1,101.57	758.59	1,084.51	1,171.73
7	Extended Stay America Dallas Las Colinas	1,586.76	1,504.35	1,531.41	2,139.74	1,858.79
8	Extended Stay Deluxe Green Park	2,190.97	1,511.78	1,282.65	1,176.12	1,169.81
9	Extended Stay Deluxe Las Colinas	1,421.68	1,740.19	1,260.38	562.96	1,188.97
10	Hawthorne Suites Irving DFW Airport South	2,159.09	1,597.13	2,121.02	1,724.53	2,007.92
11	Hawthorne Suites DFW Airport North	closed	closed	closed	closed	closed
12	Holiday Inn Express Hotel & Suites DFW Airport North	14,083.67	10,887.21	11,128.75	11,160.07	12,162.36
13	Holiday Inn Express Hotel & Suites DFW Airport South	10,924.27	8,495.21	8,690.28	0.00	9,082.43
14	Holiday Inn Express Hotel & Suites Irving Las Colinas	9,689.88	6,600.91	6,056.40	5,438.50	8,321.52
15	Home Towne Studios Dallas Irving	2,364.54	2,415.27	1,524.41	1,966.57	1,815.68
16	Homewood Suites by Hilton DFW Airport North	8,185.49	7,057.83	6,326.11	7,754.31	6,281.36
17	Homewood Suites by Hilton Las Colinas	7,958.06	6,642.15	1,879.26	0.00	0.00
18	Hyatt House Dallas Las Colinas	11,897.76	9,174.92	9,640.58	12,031.23	10,294.03
19	Residence Inn Dallas DFW Airport North Irving	6,007.01	4,766.94	4,381.53	5,070.80	6,468.82
20	Residence Inn Dallas Las Colinas	8,813.15	6,415.97	6,592.79	7,705.11	9,067.17
21	Soka Suites Dallas Las Colinas	4,636.65	3,772.81	4,216.58	4,122.03	2,015.32
22	Sonesta ES Suites Dallas Las Colinas	5,680.90	3,187.01	2,709.65	3,783.77	3,460.75
23	Sonesta Simply Suites Dallas Las Colinas	2,446.23	1,944.50	1,791.04	1,586.83	2,045.91
24	Springhill Suites Dallas DFW Airport East Las Colinas	7,641.86	5,846.33	4,336.96	6,046.98	7,903.74
25	Staybridge Suites DFW Airport North	3,177.69	3,117.63	3,838.45	4,295.17	4,240.86
26	TownePlace Suites Dallas DFW Airport North Irving	8,474.26	7,411.88	6,453.83	6,876.90	7,830.10
27	TownePlace Suites Dallas Las Colinas	8,338.15	6,883.61	6,356.24	6,900.85	7,436.01
28	Woodspring Suites Signature	1,709.73	1,823.30	1,401.69	1,714.27	811.26
TOTAL ALL SUITE / EXTENDED STAY		166,206.69	131,629.96	119,381.82	122,710.71	139,606.25

BUDGET SERVICE		OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023
1	Arya Inn & Suites	986.51	963.32	1,184.61	974.24	852.56
2	Best Western Irving Inn & Suites DFW South	closed	closed	closed	closed	closed
3	Budget Inn & Suites	32.20	49.77	38.02	31.26	36.50
4	<i>Budget Suites of America Las Colinas</i>	428.31	1,249.18	1,202.56	0.00	1,135.95
5	Clarion Inn & Suites	1,925.47	2,415.34	2,964.12	2,794.44	2,657.00
6	Crossroads Hotel & Suites	1,498.02	960.78	960.07	1,352.38	1,260.97
7	Days Inn	6,733.27	4,896.16	5,181.97	5,720.33	4,616.41
8	Days Inn DFW Airport North	4,886.34	3,316.87	3,797.89	3,414.97	3,317.33
9	Delux Inn	705.02	752.10	779.97	725.35	594.20
10	<i>Delux Suites Motel</i>	67.78	112.14	0.00	48.45	118.96
11	Gateway Inn	617.71	422.20	469.77	381.47	408.06
12	Magnuson Extended Stay & Suites Airport Hotel	2,164.56	1,429.45	1,299.23	1,212.96	1,640.11
13	Motel 6 Dallas DFW South	2,120.62	1,844.26	1,654.38	1,654.36	1,520.87
14	Motel 6 Dallas Irving	3,381.45	3,325.08	3,093.31	2,675.47	2,677.19
15	Motel 6 DFW North	3,687.66	2,581.71	2,557.15	3,528.81	3,809.97
16	Motel 6 Irving Loop 12	1,028.58	802.75	944.26	833.80	833.80
17	OYO Hotel DFW Airport South	2,342.12	2.00	2,640.83	2,666.67	2,593.77
18	<i>OYO Hotel DFW Airport North</i>	312.11	360.23	334.09	398.79	0.00
19	Quality Inn & Suites DFW Airport South	3,846.31	3,327.65	3,480.64	3,384.74	3,293.73
20	Red Roof Inn Dallas DFW Airport North	4,944.57	3,735.46	4,004.84	3,516.22	3,364.92
21	Studio 6 / Motel 6 DFW Airport East	2,730.11	1,910.64	2,451.46	2,492.40	2,019.27
22	Super 8 Hotel DFW South	3,372.72	2,512.70	2,570.35	2,541.31	2,620.93
23	Super 8 Motel DFW North	3,245.20	2,665.57	2,848.22	2,848.22	2,256.29
TOTAL BUDGET SERVICE		51,056.64	39,635.36	44,457.74	43,196.64	41,628.79

LIMITED SERVICE		OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023
1	aLoft Las Colinas	13,654.13	10,438.69	9,452.73	11,786.16	12,105.49
2	Best Western Plus DFW Airport Suites North	5,916.35	4,582.59	4,576.65	4,455.03	4,569.31
3	Courtyard Dallas DFW Airport North Irving	16,631.48	13,986.97	11,571.12	14,081.02	14,774.51
4	Courtyard Dallas DFW Airport South Irving	11,123.09	7,090.70	7,577.44	9,983.26	10,960.53
5	Courtyard Dallas Las Colinas	11,721.75	7,526.38	6,790.02	9,829.02	10,026.53
6	Fairfield Inn & Suites Dallas DFW Airport South Irving	9,247.60	7,108.96	6,880.79	8,184.39	7,408.89
7	Fairfield Inn & Suites Dallas Las Colinas	5,112.01	4,265.17	5,009.19	5,212.07	6,153.03
8	Fairfield Inn Dallas DFW Airport North Irving	9,119.91	6,707.04	6,687.27	7,099.70	9,156.46
9	Hampton Inn Dallas Irving Las Colinas	10,491.05	7,792.67	6,563.57	8,110.47	10,162.68
10	Home2 Suites by Hilton DFW Airport North	10,563.39	9,084.65	9,136.13	8,717.45	9,950.21
11	Home2 Suites by Hilton DFW Airport South Irving	10,176.47	7,226.00	7,128.52	8,017.30	9,167.26
12	<i>Hyatt Place Dallas Las Colinas</i>	<i>9,963.88</i>	<i>6,859.53</i>	<i>7,645.93</i>	<i>6,649.91</i>	<i>0.00</i>
13	La Quinta Inn & Suites DFW Airport North	9,332.70	8,101.44	7,616.18	7,890.53	8,421.57
14	La Quinta Inn & Suites DFW Airport South	7,512.45	5,574.29	5,603.81	4,756.18	5,615.97
15	La Quinta Inn Hotel & Suites Las Colinas	5,767.74	3,879.07	3,298.19	3,417.96	4,510.70
16	Quality Inn & Suites DFW Airport	6,487.20	4,999.72	6,244.00	5,694.86	5,744.62
17	Residence Inn Dallas DFW Airport South Irving	12,281.89	7,568.58	6,750.23	9,779.09	9,670.84
18	Wingate Inn by Wyndham Dallas Las Colinas	5,261.64	3,974.10	3,762.31	4,064.51	4,101.67
19	Wingate Inn by Wyndham DFW Airport North	593.01	8,339.21	4,481.91	4,973.93	4,792.33
TOTAL LIMITED SERVICE		170,957.74	135,105.76	126,775.99	142,702.84	147,292.60

TOTAL SHORT TERM RENTALS		6,647.19	6,898.21	8,518.57	5,101.41	6,389.53
Number of locations		50	67	67	61	62

SUMMARY	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023
ACTUAL GRAND TOTAL	805,980.44	592,681.68	542,289.88	633,053.79	659,192.70
BUDGET	970,330.00	750,524.00	648,509.00	808,022.00	799,629.00
DIFFERENCE	(164,349.56)	(157,842.32)	(106,219.12)	(174,968.21)	(140,436.30)
	-16.9%	-21.0%	-16.4%	-21.7%	-17.6%
CUMULATIVE YEAR TO DATE					
ACTUAL	805,980.44	1,398,662.12	1,940,952.00	2,574,005.79	3,233,198.49
BUDGET	970,330.00	1,720,854.00	2,369,363.00	3,177,385.00	3,977,014.00
DIFFERENCE	(164,349.56)	(322,191.88)	(428,411.00)	(603,379.21)	(743,815.51)
COLLECTED PRIOR YEAR	657,351.27	628,038.04	477,914.55	495,418.38	576,535.14



Date Distributed: May 16, 2023

Monthly Financial Summary

For Period Ending April 30, 2023

IRVING CONVENTION CENTER
Monthly Financial Reports
Table of Contents
Period Ending
April 30, 2023

Section	Page
Forecast Report	3
Financial Statements Monthly Highlights	4
Financial Statements Year to Date Highlights	5
Balance Sheet	6
Income Statement	7
Year over Year Income Comparison Statement	9
Monthly Event Income Statement 702 Banquets	10
Monthly Event Income Statement 708 Meetings	11
Monthly Event Income Statement 709 Sporting Event	12
Monthly Event Income Statement 710 Trade Show	13

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Event Income													
Direct Event Income													
Rental Income	247,250	109,865	100,292	112,900	105,118	166,803	207,450	225,700	185,550	154,750	110,300	152,910	1,878,887
Service Income	97,643	36,566	60,657	30,308	91,188	90,151	83,534	45,600	45,000	45,500	42,100	51,600	719,846
Service Expenses	(158,014)	(80,351)	(87,174)	(97,269)	(149,746)	(169,087)	(177,730)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(1,344,370)
Total Direct Event Income	186,879	66,080	73,775	45,939	46,560	87,867	113,254	186,300	145,550	115,250	67,400	119,510	1,254,363
Ancillary Income													
F & B Concessions	33,704	25,785	11,367	15,649	11,302	21,215	37,932	750	31,520	750	3,750	750	194,475
F & B Catering	479,931	212,032	171,372	503,470	326,612	231,759	371,875	318,547	364,992	81,320	148,960	349,220	3,560,091
Parking: Self Parking	67,551	66,091	23,139	17,165	37,445	43,653	64,903	19,942	30,914	9,840	10,660	8,200	399,504
Electrical Services	24,735	9,440	4,775	9,187	2,095	40,985	34,005	5,500	5,500	5,500	7,000	10,500	159,222
Audio Visual	(0)	126	(0)	0	242	4,375	(0)	-	-	-	-	-	4,743
Internet Services	6,600	989	(81)	2,096	350	3,855	5,862	1,250	1,250	1,250	1,250	1,250	25,922
Total Ancillary Income	612,521	314,465	210,572	547,567	378,046	345,842	514,577	345,989	434,176	98,660	171,620	369,920	4,343,955
Total Event Income	799,400	380,545	284,347	593,506	424,606	433,709	627,831	532,289	579,726	213,910	239,020	489,430	5,598,320
Other Operating Income	147,411	59,034	49,953	67,036	107,531	91,719	113,767	76,586	76,586	76,586	76,586	76,826	1,019,620
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000
Adjusted Gross Income	946,811	439,579	682,300	660,542	532,137	875,428	741,598	608,875	1,005,062	290,496	315,606	914,506	8,012,941
Operating Expenses													
Employee Salaries and Wages	214,234	230,370	228,275	230,128	220,078	247,772	203,201	247,690	247,690	253,523	253,523	283,999	2,860,482
Benefits	48,225	41,890	59,147	85,751	67,651	65,041	63,871	67,111	67,111	67,111	67,111	68,675	768,696
Less: Event Labor Allocations	(5,949)	(5,114)	(4,526)	(18,737)	(5,184)	(7,086)	(9,818)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(131,413)
Net Employee Wages and Benefits	256,510	267,146	282,896	297,142	282,545	305,727	257,254	299,801	299,801	305,634	305,634	337,674	3,497,766
Contracted Services	66,364	71,689	66,309	61,840	56,324	61,740	64,432	70,748	70,748	70,748	70,748	94,919	826,608
General and Administrative	90,724	33,624	45,149	47,309	41,376	35,257	26,731	42,553	52,268	63,939	66,605	141,284	686,818
Operations	53,493	59,493	36,500	39,441	30,088	46,103	41,743	54,296	54,296	54,296	54,296	67,260	591,305
Repair & Maintenance	38,235	47,240	36,651	37,170	29,098	50,752	42,391	54,058	54,058	54,058	54,058	79,862	577,630
Supplies	7,781	24,812	8,213	15,153	9,563	6,919	25,777	28,068	28,818	28,068	28,068	92,941	304,180
Insurance	4,130	4,593	37,406	7,420	5,296	3,890	4,986	5,417	5,417	5,417	5,417	5,417	94,806
Utilities	57,878	51,745	48,563	52,093	45,874	46,955	44,414	53,916	53,916	53,916	53,916	59,867	623,053
Other	788	1,658	32,592	500	1,718	72	79	1,483	1,508	1,483	1,483	7,492	50,855
ASM Global Management Fees	58,909	42,122	36,068	62,701	52,227	42,766	56,835	46,144	52,331	26,292	32,110	44,303	552,812
Total Operating Expenses	634,812	604,122	630,347	620,769	554,109	600,181	564,642	656,484	673,161	663,851	672,335	931,019	7,805,831
Net Income (Loss) From Operations	311,999	(164,543)	51,954	39,773	(21,972)	275,247	176,956	(47,609)	331,901	(373,355)	(356,729)	(16,513)	207,110

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending April 30, 2023

	Current Actual	Current Budget	Variance	Prior YTD Actual
Attendance	40,330	13,945	26,385	25,760
Events	18	13	5	22
Event Days	41	28	13	28
Direct Event Income	113,254	160,700	(47,446)	103,957
Ancillary Income	514,577	241,732	272,845	269,787
Total Event Income	627,831	402,432	225,399	373,744
Other Operating Income	113,767	76,586	37,181	81,952
Adjusted Gross Income	741,598	479,018	262,580	455,696
Indirect Expenses	(564,642)	(563,315)	(1,327)	(400,518)
Net Income (Loss) From Operations	176,956	(84,297)	261,253	55,178

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the Seven Months Ending April 30, 2023

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	131,753	106,509	25,244	93,099
Events	122	104	18	118
Event Days	222	219	3	198
Direct Event Income	620,364	715,343	(94,979)	583,787
Ancillary Income	2,923,583	2,127,358	796,225	1,638,328
Total Event Income	3,543,947	2,842,701	701,246	2,222,115
Other Operating Income	636,457	512,182	124,275	394,883
Adjusted Gross Income	4,180,404	3,354,883	825,521	2,616,998
Indirect Expenses	(4,208,996)	(4,045,893)	(163,103)	(3,319,245)
Net Income (Loss) From Operations	(28,592)	(691,010)	662,418	(702,247)

ASM - Irving Convention Center
Balance Sheet
April 30, 2023

ASSETS

Current Assets

Cash	\$	1,662,313	
Accounts Receivable		1,359,938	
Prepaid Assets		35,152	
Inventory		91,746	
Total Current Assets			3,149,149

Total Assets			\$ 3,149,149
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	899,486	
Accrued Expenses		126,529	
Deferred Income		0	
Advance Ticket Sales/Deposits		1,453,725	
Other Current Liabilities		0	
Total Current Liabilities			2,479,740

Long-Term Liabilities

Long Term Liabilities		0	
Total Long-Term Liabilities			0

Total Liabilities			2,479,740
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Equity

Net Funds Received		16,445,850	
Retained Earnings		(15,747,850)	
Net Income (Loss)		(28,591)	
Total Equity			669,409

Total Liabilities & Equity			\$ 3,149,149
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ASM - Irving Convention Center
Income Statement
For the Seven Months Ending April 30, 2023

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
EVENT INCOME							
Direct Event Income							
Rental Income	207,450	204,450	3,000	1,049,678	1,027,354	22,324	714,886
Service Revenue	83,534	41,250	42,284	490,047	356,003	134,044	270,837
Service Expenses	(177,730)	(85,000)	(92,730)	(919,361)	(668,014)	(251,347)	(401,936)
Total Direct Event In	113,254	160,700	(47,446)	620,364	715,343	(94,979)	583,787
Ancillary Income							
F & B Concessions	37,932	29,500	8,432	156,948	126,704	30,244	163,743
F & B Catering	371,875	167,352	204,523	2,297,054	1,709,262	587,792	1,163,613
Parking	64,903	38,130	26,773	319,946	199,557	120,389	240,074
Electrical Services	34,005	5,500	28,505	125,222	77,735	47,487	64,347
Audio Visual	0	0	0	4,742	0	4,742	(1,919)
Internet Services	5,862	1,250	4,612	19,671	14,100	5,571	8,470
Total Ancillary Inco	514,577	241,732	272,845	2,923,583	2,127,358	796,225	1,638,328
Total Event Income	627,831	402,432	225,399	3,543,947	2,842,701	701,246	2,222,115
OTHER OPERATING INCOME							
Other Income	113,767	76,586	37,181	636,457	512,182	124,275	394,883
Total Other Operatin	113,767	76,586	37,181	636,457	512,182	124,275	394,883
Adjusted Gross Inco	741,598	479,018	262,580	4,180,404	3,354,883	825,521	2,616,998
INDIRECT EXPENSES							
Salaries & Wages	203,201	256,029	52,828	1,574,061	1,744,575	170,514	1,255,566
Payroll Taxes & Ben	63,871	64,496	625	431,573	437,442	5,869	281,151
Labor Allocations to	(9,818)	(41,627)	(31,809)	(56,413)	(217,576)	(161,163)	(33,871)
Net Salaries and Ben	257,254	278,898	21,644	1,949,221	1,964,441	15,220	1,502,846
Contracted Services	64,432	67,415	2,983	448,698	474,652	25,954	448,566
General and Adminis	26,731	31,703	4,972	320,178	286,434	(33,744)	191,093
Operating	41,743	34,796	(6,947)	306,862	268,613	(38,249)	184,652
Repairs & Maintenan	42,391	44,808	2,417	281,539	298,026	16,487	293,330
Operational Supplies	25,777	17,610	(8,167)	98,219	108,980	10,761	75,420
Insurance	4,986	5,417	431	67,721	36,632	(31,089)	39,922
Utilities	44,414	45,000	586	347,523	327,878	(19,645)	312,662
Other	79	1,483	1,404	37,405	10,554	(26,851)	43,770
ASM Management F	56,835	36,185	(20,650)	351,630	269,683	(81,947)	226,984
Total Indirect Expens	564,642	563,315	(1,327)	4,208,996	4,045,893	(163,103)	3,319,245

ASM - Irving Convention Center
Income Statement
For the Seven Months Ending April 30, 2023

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
Net Income (Loss)	<u>176,956</u>	<u>(84,297)</u>	<u>261,253</u>	<u>(28,592)</u>	<u>(691,010)</u>	<u>662,418</u>	<u>(702,247)</u>

IRVING CONVENTION CENTER/SMG
Year Over Year Income Comparison
For the Seven Months Ending April 30, 2023

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	207,450	141,320	63,100	2,000	182,875	179,515
F & B Concessions	37,932	30,507	11,320	1,842	31,379	39,995
F & B Catering	371,875	197,441	1,870	(12,288)	201,074	246,994
Total Event Income	627,831	373,744	118,294	(14,155)	445,798	463,314
Total Indirect Expenses	564,642	400,518	366,247	372,444	489,722	528,406

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	1,049,678	714,886	349,456	595,664	781,997	721,086
F & B Concessions	156,948	163,743	38,834	100,811	130,153	136,250
F & B Catering	2,297,054	1,163,613	115,553	2,377,440	2,021,341	2,179,164
Total Event Income	3,543,947	2,222,115	804,806	3,078,693	2,897,727	3,087,169
Total Indirect Expenses	4,208,996	3,319,245	2,523,842	3,893,418	3,756,878	3,909,354

ASM - Irving Convention Center
Monthly Event Income Statement: Banquets
For the Seven Months Ending April 30, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,362	1,350	9,125	8,795
Events	2	2	23	22
Event Days	2	3	23	27
Direct Event Income				
Rental Income	0	0	18,588	3,588
Service Revenue	1,744	500	15,276	1,780
Service Expenses	(5,343)	0	(58,529)	(3,935)
Total Direct Event Income	<u>(3,599)</u>	<u>500</u>	<u>(24,665)</u>	<u>1,433</u>
Ancillary Income				
F & B Concessions	0	0	(302)	23
F & B Catering	26,846	34,352	387,565	353,341
Parking	1,694	1,230	11,561	12,283
Electrical Services	1,235	0	3,555	0
Audio Visual	0	0	0	0
Internet Services	0	0	104	0
Total Ancillary Income	<u>29,775</u>	<u>35,582</u>	<u>402,483</u>	<u>365,647</u>
Total Event Income	<u>26,176</u>	<u>36,082</u>	<u>377,818</u>	<u>367,080</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Meetings
For the Seven Months Ending April 30, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	23,553	8,750	49,861	29,543
Events	12	8	52	39
Event Days	27	19	107	97
Direct Event Income				
Rental Income	129,300	130,800	403,422	396,730
Service Revenue	53,071	1,500	174,217	21,170
Service Expenses	(117,737)	0	(381,694)	(35,527)
Total Direct Event Income	<u>64,634</u>	<u>132,300</u>	<u>195,945</u>	<u>382,373</u>
Ancillary Income				
F & B Concessions	8,869	10,000	23,652	17,376
F & B Catering	314,140	125,400	1,590,069	1,149,028
Parking	18,514	8,200	68,369	43,570
Electrical Services	21,335	0	45,112	6,910
Audio Visual	0	0	6,637	0
Internet Services	3,539	0	12,551	4,465
Total Ancillary Income	<u>366,397</u>	<u>143,600</u>	<u>1,746,390</u>	<u>1,221,349</u>
Total Event Income	<u>431,031</u>	<u>275,900</u>	<u>1,942,335</u>	<u>1,603,722</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Sporting Event
For the Seven Months Ending April 30, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	13,300	500	22,800	8,900
Events	2	1	8	7
Event Days	5	2	18	19
Direct Event Income				
Rental Income	52,150	30,000	164,833	135,451
Service Revenue	21,665	0	46,469	1,810
Service Expenses	(34,691)	0	(90,762)	0
Total Direct Event Income	<u>39,124</u>	<u>30,000</u>	<u>120,540</u>	<u>137,261</u>
Ancillary Income				
F & B Concessions	27,815	15,000	71,745	37,500
F & B Catering	4,046	0	29,175	0
Parking	38,462	20,500	109,415	41,820
Electrical Services	1,650	0	4,100	0
Audio Visual	0	0	126	0
Internet Services	269	0	27	0
Total Ancillary Income	<u>72,242</u>	<u>35,500</u>	<u>214,588</u>	<u>79,320</u>
Total Event Income	<u>111,366</u>	<u>65,500</u>	<u>335,128</u>	<u>216,581</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Trade Shows
For the Seven Months Ending April 30, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	2,115	1,245	3,615	5,445
Events	2	1	4	3
Event Days	7	1	10	9
Direct Event Income				
Rental Income	26,000	21,500	63,750	56,750
Service Revenue	10,322	0	28,565	2,000
Service Expenses	(19,959)	0	(55,991)	0
Total Direct Event Income	<u>16,363</u>	<u>21,500</u>	<u>36,324</u>	<u>58,750</u>
Ancillary Income				
F & B Concessions	2,379	0	3,386	3,500
F & B Catering	27,253	7,600	45,796	38,000
Parking	6,233	0	14,490	8,200
Electrical Services	9,785	0	39,675	20,000
Audio Visual	0	0	0	0
Internet Services	2,054	0	3,504	0
Total Ancillary Income	<u>47,704</u>	<u>7,600</u>	<u>106,851</u>	<u>69,700</u>
Total Event Income	<u>64,067</u>	<u>29,100</u>	<u>143,175</u>	<u>128,450</u>

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Monday, May 22, 2023 at 11:45 AM
Irving Convention Center, Third Floor Junior Ballroom C-D
500 W. Las Colinas Blvd.
Irving, Texas 75039

NOTE: A possible quorum of the Irving City Council may be present at this meeting.

1. Citizen Comments on Items Listed on the Agenda

Consent Agenda

2. Approving ICVB Board Meeting Minutes for May 1, 2023
3. Accepting the ICVB Financial Reports – April 2023
4. Reviewing the Hotel Occupancy Tax Collections
5. Accepting the ICC Financial Reports – April 2023

Board Reports

6. Board Chair Report
 - Recognition of Service – Councilman Oscar Ward
 - Las Colinas Association Mobile Experience
 - Next Board Meeting – June 26, Irving Convention Center
7. Board Committee Reports
 - Board and Business Development – Herb Gears
 - Next Meeting – June 9
 - Community Engagement – Colvin Gibson
 - Next Meeting – July 11
 - Destination Development – Greg Malcolm
 - Recap of May 9 Committee meeting
 - Next Meeting – August 8

AGENDA - Continued

8. City Reports
 - Council Liaison – Councilman Kyle Taylor
 - Mayor & Other Council Members
 - DART/Transportation and Infrastructure – Mayor Rick Stopfer
 - City Manager – Chris Hillman
 - Visitor Development Updates
 - Other City Updates

9. Bureau Monthly Management Reports
 - Executive Director – Maura Gast
 - Sales and Services – Lori Fojtasek
 - Marketing and Communications – Diana Pfaff
 - Administration and Finance – Susan Rose
 - Smith Travel Research and AirDNA Monthly Reports

10. Convention Center Management Report – Tom Meehan/Jeremy Pierce

11. Industry Partner Reports
 - The Pavilion at the Toyota Music Factory/Live Nation Report – Tommy DeBeaudry
 - Hotel Industry Updates – Greg Malcolm, Kim Limon, Nydia Hoskins
 - Restaurant Industry Update – David Cole

12. Partner Organization & Stakeholder Reports
 - a. DCURD and Irving Flood Control Districts – Dallas Burke
 - b. Chamber of Commerce – Janie Perelman/Beth Bowman
 - c. Irving Arts and Culture – Kelly O’Briant/Todd Hawkins
 - d. The Las Colinas Association – Hammond Perot
 - e. TIF – TBD
 - f. University of Dallas – Clare Venegas

CERTIFICATION

I, the undersigned authority, do hereby certify that this notice of meeting was posted on the kiosk at City Hall of the City of Irving, Texas, a place readily accessible to the general public at all times, and said notice was posted by the following date and time:

_____ at _____ and will remain so posted at least 72 hours before said meeting convened.

Deputy Clerk, City Secretary’s Office

This meeting can be adjourned and reconvened, if necessary, the following regular business day.

Any item on this posted agenda could be discussed in executive session as long as it is within one of the permitted categories under sections 551.071 through 551.076 and section 551.087 of the Texas Government Code.

A member of the public may address the governing body regarding an item on the agenda either before or during the body’s consideration of the item, upon being recognized by the presiding officer or the consent of the body.

This facility is physically accessible and parking spaces for the disabled are available. Accommodations for people with disabilities are available upon request. Requests for accommodations must be made 48 hours prior to the meeting. Contact the City Secretary’s Office at 972-721-2493 or Relay Texas at 7-1-1 or 1-800-735-2988.