

**AGENDA**  
**Irving Convention and Visitors Bureau**  
**Board of Directors Executive Committee**  
**Friday, June 23, 2023 at 9:00 AM**  
**Irving Convention Center – First Floor Boardroom**  
**500 W. Las Colinas Blvd.**  
**Irving, Texas 75039**

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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.

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1. Citizen Comments on Items Listed on the Agenda
2. Approving Executive Committee Minutes – May 19, 2023
3. Accepting ICVB Financial Reports – May 2023
4. Review of Hotel Occupancy Tax Collections
5. Delinquent Hotel Occupancy Tax Collections Update
6. Accepting the ICC Financial Reports – May 2023
7. Overview of Budget and Marketing Plan – Fiscal Year 2023-24
8. Presentation: ICVB/ICC Cyber Strategy
9. Review of Board Meeting Agenda – June 26, 2023
  - a. FY2023-24 Budget Presentation
10. Chairman/Executive Director Reports
11. City Council Reports and Staff Comments
12. Next Meeting – Monday, July 24, 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

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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, May 19, 2023**

Attendance: Bob Bourgeois – Board Chair, Richard Stewart, Jr. – Vice Chair; David Cole, Karen Cooperstein, Colvin Gibson, Nydia Hoskins, and Sam Reed – Committee Members; Joe Philipp – Board Member; Tom Meehan and Jeremy Pierce – ASM/ICC; Maura Gast, Carol Boyer, Marianne Lauda, Brice Petty, and Susan Rose – ICVB, Board Liaison Councilman Kyle Taylor, Councilman Mark Zeske, Mayor Pro Tem Al Zapanta – City Council. Board Chair Bob Bourgeois called the meeting to order at 9:00 a.m. There were no citizen comments.

Bourgeois asked for a motion to approve the Executive Committee meeting minutes from April 21, 2023. On a motion from Board member Colvin Gibson and a second from Board member Sam Reed, 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 \$675,307.62 for the month. Lauda noted \$275,000 prior year-to-date amount is delinquent payments received.
- Investment income collected \$97,390.51 YTD, well over what was budgeted.
- Expenditures were high.
- End-of-month Fund Balance is \$5,251,041.46.

ICC Reserve/CIP Fund:

- Interest income budgeted \$5,000.00 and collected \$37,032.43 YTD.
- Expenditures for the month were \$265,716.77. There are still several expenditures to be made.
- Ending balance of \$2,155,468.20.

Check Register Review:

- No significant items to point out. Regular payments for Advertising and Business Development Incentive Program (BizDIP).

Gibson asked if purchasing season suite sponsorships to the Texas Rangers or Dallas Cowboys would help with sales relationships. Executive Director Maura Gast replied the Sales team does on occasion host clients for “one-off” Cowboys games, such as a Washington Commanders game where we might invite DC-based clients to town for a familiarization tour and other in-market events with clients, however, it is not needed on a season-long basis. The Pavilion at Toyota Music Factory season seats that we have contracted does provide support for sales and marketing activities. The check register payments regarding the Texas Rangers are for BizDIP payments.

Discussion was held on delinquent Hotel Occupancy Tax collections and the status of the City’s efforts in collecting the delinquent fees. Gast reported the Council will be briefed at its June 8 meeting for the City staff to get authorization to pursue legal action. Board member Joe Philipp expressed his concern about the impression it leaves with hoteliers who do meet their obligations. Councilman Kyle Taylor added City Council is discussing becoming more aggressive with the involvement of Linebarger, a legal firm that provides services

for collection of delinquent taxes, to put real pressure on delinquencies. Board Vice Chair Richard Stewart Jr. raised the question of whether anything further would be done, as the Board has been having this discussion for a while now, and the properties are even more delinquent. Mayor Pro Tem Al Zapanta noted that the City Council is aware of the issue and the legal process will be moving forward in obtaining collections, but that Board members need to be engaged with City Council on this issue and be present at Council meetings to speak in Citizen Comments to move things forward. This needs to be more than just the Board Chair attending the Council Work Sessions and meetings. Stewart noted that if a hotel property is sold, the new owner should be legally obligated for payments and delinquencies. Board Member Nydia Hoskins added that the item has been discussed since she joined the Board more than a year ago, and as a hotel that has continued to honor its obligations through the same challenging times, it is very frustrating to see these reports month after month with no actions apparent.

ACTION ITEM: The Hotel Occupancy Tax Collections item on the Consent Agenda for the May 22 Board meeting will be pulled from Consent, and the Board wants the full details on those that are currently considered delinquent by the Ordinance - names of properties, estimated dollar amount that is delinquent, and the amount of time each has been delinquent. - available to be read into the record as this is voted on individually. Gast advised she would contact the City Manager, City Finance Director and City Attorney immediately following this meeting to update them on this discussion.

ACTION ITEM: Depending on how the Delinquency item is posted on the June 8 Council agenda, Gast will communicate to the Board what options there may be for comment as part of that meeting and will request that she be allowed to participate in any Executive Session discussion.

Lauda reviewed the Cash Flow Report for April 2023:

- No change from previous months, and everything is going well.

Thermometer Chart:

- All funds are progressing and anticipate being 100% funded at the end of the year, depending on Hotel Tax collections.

#### HOTEL OCCUPANCY TAX COLLECTIONS

The Hotel Occupancy Tax Collections reports were reviewed through February 2023.

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 as just discussed, the city has retained legal assistance for collections.
- All Suite / Extended Stay properties two hotels have not paid; the Hawthorn Suites Irving DFW South is closed; collections are up from last month.
- Budget Service properties –
  - Budget Suites Las Colinas did not pay in January but paid February tax.
  - OYO Hotel DFW Airport North – delinquent for February.
  - Delux Suites Motel owes for December 2022.
  - Collections are down for the month in this category.
- Limited-Service properties – one property is delinquent, but the category is reporting up from the prior month.

- There were 62 short-term rental properties reporting and remitted \$6,389.53 in February.
- Summary – February budgeted \$799,629 and collected \$659,192.70, down 17.6% from budget.
- The prior year February collections were \$576,535.14 and this year collected \$659,192.70. Lauda pointed out collecting more than the previous year, just not meeting the anticipated budget numbers. Expenditures are down from budget and will offset the numbers.

Board member Karen Cooperstein asked about the budget process for next fiscal year on Hotel Occupancy Tax. Gast stated staff is anticipating working from a flat budget and will balance from the revised numbers from the Tourism Economics outlook but will budget conservatively.

Bourgeois asked for a motion to accept the ICVB financial reports for April 2023. On a motion from Cooperstein, and a second from Gibson, the motion passed unanimously.

#### ICC FINANCIALS

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

- The forecast shows May through September 2023 at \$207,110 subsidy returning to the ICVB for the CIP Fund and Meehan believes it is a very conservative number.
- There were 18 events, 41 event days, and 40,000 attendees in April.
- Adjusted Gross Income is \$741,598 and expenses were \$564,642.
- YTD Rental Income reports \$842,228, compared to last year's \$573,566; actual for the month is \$176,956, budgeted to lose \$84,297, but then beat budget by \$261,253.
- YTD Net Income (Loss) was -\$28,592, and the prior year was -\$702,247.
- There were 18 events in April and 12 of those were meetings. Summer is a little slower for meetings.
- YTD Rental Income is \$1,049,678, compared to \$714,886 the prior year.
- Catering reports \$2,297,054, compared to \$1,163,613 the prior year.
- Food and Beverage for the month in Meetings was \$314,000.
- Adjusted Gross Income YTD is \$4,180,404, compared to last year's \$2,616,998.
- Expenses are up. YTD reporting \$4,208,996, compared to \$3,319,245 the prior year. The increase is due to labor, supply, and food costs.
- YTD Net Income (Loss) is \$28,592.
- Year-over-year comparison for April 2023:
  - Rental Income for the month is \$207,450, the highest for the last five years.
  - Catering is higher than in the past five years.
  - Total Event Income YTD is \$627,831, substantially higher than in the last five years.
  - Expenses YTD are \$4,208,996, higher than the last five years, due to the cost of supplies, food, and labor.
- Year-over-year comparison YTD:
  - Rental Income is significantly higher than in the last five years. YTD reporting \$1,049,678, compared to \$714,886 the prior year and \$349,456 two years prior.
  - Catering YTD is close to 2019 numbers.
  - Total Event Income is the highest it has been in the last five years.
  - Expenses are also high.
  - Five-year comparison is the best it has been, even with expenses being high.

Meehan reported business is extremely busy and leads are becoming difficult to find dates for. There are two weekends available between now and September 2024. Bigger events are booking and taking up the dates

that will affect smaller events. Cooperstein asked if there was a shift in types of events during COVID. Meehan replied sports was, and still is, strong. The current focus is back on conventions with room nights and F&B. The shift in business with more business booking in the midsize buildings due to downsizing in-person meetings is still beneficial for the ICC. All the right pieces are here; hotels, entertainment, restaurants, etc., and staff are making sure to stay in the special niche and not push people away. Most events that meet here will commit for the next year right away. Conferences that book elsewhere and then came back due to downsizing cannot necessarily get dates for their events now. An example noted was the University of Dallas Ministry Conference, which was in Irving, moved to Dallas but has had a difficult time finding their preferred dates in coming back. The same challenge exists for the University of Dallas graduation events.

Board member Sam Reed commended the ICC team for their outstanding performance, and asked about any possible risk issues that might have an impact on continued success. ICC Assistant General Manager Jeremy Pierce stated cyber-attacks are a real concern, and staff is focused on cyber security. Pierce commended ICVB IT Manager Brice Petty for his response and solution to a cyber-attack last year by completely rebuilding information security and firewalls. Gast noted the downtime from an attack would be the most risk. Network channeling through the City is a risk and the ICVB will continue to prioritize cyber-security to protect the Bureau, the building and its guests and the City. Gibson asked if the ICVB/ICC has cyber insurance. Gast replied there is cyber insurance through the City. Assistant Executive Director Finance and Administration Susan Rose added the IT Department at City Hall holds the policy and Petty meets with the IT Director regularly to keep the lines of communication open and to be sure all requirements are met.

Further discussion on security included entrance scanning devices. Meehan noted the ICC does not hold the types of events that would necessarily require heightened security as a more routine standard operating procedure. Ultimately, it is up to the client to determine the levels of additional security they will require, with ICC working with IPD on any events that may have a potential added risk element. There likely may come a time when the ICC would require things like magnetometers at every doorway, but it can also be perceived as an “unfriendly welcome” and that is an issue the industry and clients are trying to balance.

**ACTION ITEM:** Gast to reach out to the University of Dallas Cyber Security Degree program to make an introduction to Petty for any resource the University may be able to provide. Mayor Pro Tem Zapanta will provide the contact name.

**ACTION ITEM:** Add a presentation on the ICVB/ICC cyber strategy from Rose, Petty, and Pierce at the next Committee meeting.

Bourgeois asked for a motion to accept the ICC financial reports for April 2023. On a motion from Stewart and a second from Cooperstein, the motion passed unanimously.

#### BOARD MEETING AGENDA REVIEW

- Gast noted the May 22 Board meeting agenda is a standard agenda with no additional presentations.
- It was noted to address the Hotel Occupancy Tax collection item as a separate item for approval from the Consent Agenda, addressing specific delinquent hotel properties and refer to the City collection and legal procedures.
- The Las Colinas 50<sup>th</sup> Anniversary Mobile Experience will be available for self-guided tours from 10:30 a.m. to 3:00 p.m. in front of the ICC for Board members and staff.
- Councilman Oscar Ward will be recognized at the meeting for his long-standing service with the City.

#### CHAIR REPORT/STAFF COMMENTS

- Bourgeois reminded the Committee about the Las Colinas Marathon Series – Fiesta de Mayo 5K Walk on Saturday, May 20. A small team from the ICVB will be walking.
- He encouraged Board members to review the opportunity to volunteer for the Volunteer Visitor Information kiosk program and let Office Manager Carol Boyer know if you are interested in volunteering.
- High Spirited Citizen nominations are on track and the Community Engagement Committee will pursue dates for a luncheon in September or October to recognize those nominees. Gibson added nominations are due by June 15 for approval.

#### CITY COUNCIL UPDATES

Taylor noted the focus at the City Council Budget Retreat was the compensation study, solid waste, retiree health plans, Medic 8 (ambulance), aquatics and Irving pools.

Councilman Mark Zeske noted he is amazed at the length of time applied to accomplish things and the Hotel Occupancy Tax collections is a perfect example and he is not surprised by the length of time for a resolution. Cyber security is especially important, and the City's IT Director is involved and knowledgeable. City Council is very supportive of cyber security.

Bourgeois noted the next Executive Committee meeting will be held on Friday, June 23 in the first-floor conference room. There being no further discussion, the meeting was adjourned at 10:30 a.m.

Respectfully submitted,



Maura Allen Gast, FCDME  
Executive Director



ICVB  
FINANCIAL STATEMENTS

For Period Ending  
May 2023



2201 - ICVB GENERAL  
MONTHLY BALANCE SHEET  
MAY 2023

**Assets**

Cash and equivalents 5,603,923.51  
Investments 6,757,030.00

**Total Assets** 12,360,953.51

**Liabilities**

Accounts payables 36,675.78  
Unearned revenue 6,794,338.92  
Due to other funds 515.00

**Total Liabilities** 6,831,529.70

**Fund Balance (Budgetary basis)**

Reserve for encumbrances 659,525.38  
Unreserved 4,869,898.43

**Total Fund Balance** 5,529,423.81

**Total Liabilities and Fund Balance** 12,360,953.51





IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND

MONTHLY FINANCIAL REPORT

MAY 2023

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
<b>REVENUE</b>							
<b>L3 - HOTEL/MOTEL TAX</b>							
	CURRENT YEAR	786,735.24	3,864,659.90	8,000,000.00	48.3%	0.00	4,135,340.10
	PENALTY AND INTEREST	1,225.84	18,404.86	0.00	100.0%	0.00	(18,404.86)
	PRIOR YEAR	0.00	275,097.32	0.00	100.0%	0.00	(275,097.32)
	SHORT-TERM RENTALS	11,623.26	45,178.16	0.00	100.0%	0.00	(45,178.16)
	<b>TOTAL HOTEL/MOTEL TAX</b>	<b>799,584.34</b>	<b>4,203,340.24</b>	<b>8,000,000.00</b>	<b>52.5%</b>	<b>0.00</b>	<b>3,796,659.76</b>
<b>M1 - INTERGOVERNMENTAL</b>							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	0.00	2,504,451.02	7,324,375.00	34.2%	0.00	4,819,923.98
<b>M4 - INVESTMENT INCOME</b>							
		23,679.19	121,069.70	6,000.00	2017.8%	0.00	(115,069.70)
<b>M5 - MISCELLANEOUS</b>							
		23,919.49	51,253.41	11,000.00	465.9%	0.00	(40,253.41)
<b>TOTAL REVENUE</b>		<b>847,183.02</b>	<b>6,880,114.37</b>	<b>15,341,375.00</b>	<b>44.8%</b>	<b>0.00</b>	<b>8,461,260.63</b>
<b>EXPENDITURES</b>							
<b>N1 - SALARIES</b>							
		210,310.28	1,540,065.42	3,009,995.00	51.2%	0.00	1,469,929.58
<b>N2 - BENEFITS</b>							
		43,007.37	303,314.04	612,013.00	49.6%	0.00	308,698.96
<b>N4 - SUPPLIES</b>							
		5,476.03	27,444.40	79,530.00	34.5%	7,171.84	44,913.76
<b>O1 - UTILITIES (COMMUNICATIONS)</b>							
		1,528.25	10,672.89	26,500.00	40.3%	0.00	15,827.11
<b>O3 - OUTSIDE SERVICES</b>							
	FREIGHT	288.69	1,356.31	3,000.00	45.2%	0.00	1,643.69
	MARKETING AND SALES RESOURCES	12,435.46	59,281.91	127,970.00	46.3%	0.00	68,688.09
	MEDIA ADVERTISING	35,914.16	286,349.15	605,040.84	47.3%	261,035.93	57,655.76
	POSTAGE EQUIPMENT RENTAL	0.00	1,324.32	2,650.00	50.0%	1,324.32	1.36
	PROFESSIONAL SERVICES	36,121.10	1,706,612.52	2,583,000.00	66.1%	358,743.29	517,644.19
	PROPERTY MANAGEMENT SERVICES	0.00	698,000.00	1,395,000.00	50.0%	0.00	697,000.00
	<b>TOTAL OUTSIDE SERVICES</b>	<b>84,759.41</b>	<b>2,752,924.21</b>	<b>4,716,660.84</b>	<b>58.4%</b>	<b>621,103.54</b>	<b>1,342,633.09</b>
<b>O4 - TRAVEL - TRAINING - DUES</b>							
	TRAVEL AND TRAINING	28,110.70	207,910.54	665,340.00	31.2%	8,000.00	449,429.46
	MILEAGE REIMBURSEMENT	316.82	1,163.39	3,500.00	33.2%	5.00	2,331.61
	MEMBERSHIP AND DUES	1,800.00	37,528.77	77,900.00	48.2%	0.00	40,371.23
	<b>TOTAL TRAVEL - TRAINING - DUES</b>	<b>30,227.52</b>	<b>246,602.70</b>	<b>746,740.00</b>	<b>33.0%</b>	<b>8,005.00</b>	<b>492,132.30</b>
<b>O5 - CLAIMS AND INSURANCE</b>							
		34,511.25	103,533.75	138,045.00	75.0%	0.00	34,511.25
<b>O7 - MISCELLANEOUS EXPENSES</b>							
	ADM COST REIMBURSEMENT	31,983.37	168,133.58	320,000.00	52.5%	0.00	151,866.42
	BUSINESS DEV INCENTIVE PROG	68,618.00	257,063.00	500,000.00	51.4%	0.00	242,937.00
	CONVENTION SERVICES MATERIALS	27,559.25	62,646.93	110,000.00	57.0%	0.00	47,353.07
	EVENT SPONSORSHIPS	15,000.00	85,782.75	140,000.00	61.3%	0.00	54,217.25
	ICVB VOLUNTEER PROGRAM	0.00	0.00	7,840.00	0.0%	0.00	7,840.00
	LOCAL PROGRAMS-PROMOTIONS	15,819.94	254,789.07	530,100.00	48.1%	23,250.00	252,060.93
	<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>158,980.56</b>	<b>828,415.33</b>	<b>1,607,940.00</b>	<b>51.5%</b>	<b>23,250.00</b>	<b>756,274.67</b>
<b>P1 - CAPITAL EXPENDITURES</b>							
		0.00	0.00	160,720.00	0.0%	0.00	160,720.00
<b>P5 - TRANSFERS OUT</b>							
	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
	<b>TOTAL TRANSFERS OUT</b>	<b>0.00</b>	<b>1,714,734.00</b>	<b>6,712,524.00</b>	<b>0.0%</b>	<b>0.00</b>	<b>4,997,790.00</b>
<b>TOTAL EXPENDITURES</b>		<b>568,800.67</b>	<b>7,527,706.74</b>	<b>17,810,667.84</b>	<b>42.3%</b>	<b>659,530.38</b>	<b>9,623,430.72</b>

Beginning Fund Balance	6,177,016.18
Revenues	6,880,114.37
Expenditures	(7,527,706.74)
Ending Fund Balance	5,529,423.81

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  
MAY 2023

**Assets**

Cash and equivalents	3,637,220.79
Investments	2,103,000.00
Receivables	8,082,911.14

**Total Assets**

**13,823,131.93**

**Liabilities**

Unearned revenue	3,674,847.29
Deferred inflow	8,008,441.90
<b>Total Liabilities</b>	<b><u>11,683,289.19</u></b>

**Fund Balance (Budgetary basis)**

Reserve for encumbrances	0.00
Unreserved	2,139,842.74
<b>Total Fund Balance</b>	<b><u>2,139,842.74</u></b>

**Total Liabilities and Fund Balance**

**13,823,131.93**



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

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
<b>REVENUE</b>							
<b>M1 - INTERGOVERNMENTAL</b>							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	0.00	1,170,997.17	2,880,000.00	40.7%	0.00	1,709,002.83
	<b>M4 - INVESTMENT INCOME</b>	8,294.02	45,326.45	5,000.00	906.5%	0.00	(40,326.45)
	<b>M5 - MISCELLANEOUS</b>	0.00	167,436.43	764,000.00	21.9%	0.00	596,563.57
	<b>M6 - TRANSFER FROM ICVB GENERAL</b>	0.00	1,601,289.00	1,601,289.00	100.0%	0.00	0.00
<b>TOTAL REVENUE</b>		<b>8,294.02</b>	<b>2,985,049.05</b>	<b>5,250,289.00</b>	<b>56.9%</b>	<b>0.00</b>	<b>2,265,239.95</b>
<b>EXPENDITURES</b>							
	<b>N4 - FURNITURE/FIXTURES LESS THAN \$5000</b>	0.00	212,529.00	21,000.00	1012.0%	0.00	(191,529.00)
	<b>N7 - STRUCTURE MAINTENANCE</b>	23,919.48	534,612.12	964,000.00	55.5%	0.00	429,387.88
	<b>O3 - OUTSIDE SERVICES</b>	0.00	17,558.00	0.00	100.0%	0.00	(17,558.00)
	<b>P1 - CAPITAL EXPENDITURES</b>	0.00	839,451.18	2,159,000.00	38.9%	0.00	1,319,548.82
<b>TOTAL EXPENDITURES</b>		<b>23,919.48</b>	<b>1,604,150.30</b>	<b>3,144,000.00</b>	<b>51.0%</b>	<b>0.00</b>	<b>1,539,849.70</b>

Beginning Fund Balance	758,943.99
Revenues	2,985,049.05
Expenditures	(1,604,150.30)
Ending Fund Balance	<u>2,139,842.74</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

May 2023

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
					ARPA	HOT
80063118	5/2/2023	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC		47,095.23		
		ACCOUNTS PAYABLE	APR 2023 - RECEIPTS		5,863.88	41,231.35
80063119	5/2/2023	BH DFW PROPERTY LP		816.00		
		BUSINESS DEV INCENTIVE PROG	EF JOHNSON TECHNOLOGIES/APR 2023		816.00	
80063120	5/2/2023	BOYER JAUDES, CAROL		34.06		
		MILEAGE REIMBURSEMENT	STE - SOUTHERN TRAVELERS EXPLORE 2023			34.06
80063121	5/2/2023	CHRISTIAN MEETINGS & CONVENTIONS ASSOC, LLC		500.00		
		MEDIA ADVERTISING	ADVERTISING		500.00	
80063122	5/2/2023	CUTTS, SUSAN		1,188.00		
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - APR 10 - 21, 2023		1,188.00	
80063123	5/2/2023	FEDERAL EXPRESS CORPORATION		46.43		
		FREIGHT	SHIPPING			25.37
		FREIGHT	SHIPPING			7.80
		FREIGHT	SHIPPING			13.26
80063124	5/2/2023	FOJTASEK, LORI		181.44		
		MILEAGE REIMBURSEMENT	STE - SOUTHERN TRAVELERS EXPLORE 2023			27.44
		COMMUNICATIONS	FEB 2023 - CELL / MILEAGE			75.00
		MILEAGE REIMBURSEMENT	FEB 2023 - CELL / MILEAGE			4.00
		COMMUNICATIONS	MAR 2023 - CELL			75.00
80063125	5/2/2023	FOSTER, WENDY		201.55		
		COMMUNICATIONS	FEB 2023 - CELL			75.00
		COMMUNICATIONS	MAR 2023 - CELL / MILEAGE / STE 2023			75.00
		MILEAGE REIMBURSEMENT	MAR 2023 - CELL / MILEAGE / STE 2023			19.85
		MILEAGE REIMBURSEMENT	MAR 2023 - CELL / MILEAGE / STE 2023			31.70
80063126	5/2/2023	GREENSPRING MEDIA LLC		6,795.00		
		MEDIA ADVERTISING	ADVERTISING		5,878.00	
		MEDIA ADVERTISING	ADVERTISING		917.00	
80063127	5/2/2023	GROVES, DONNA		65.00		
		COMMUNICATIONS	MAR 2023 - CELL			65.00
80063128	5/2/2023	HOPKINS, CHERYL		123.24		
		COMMUNICATIONS	MAR 2023 - CELL / MISC			75.00
		LOCAL PROGRAMS-PROMOTIONS	MAR 2023 - CELL / MISC			36.38
		MILEAGE REIMBURSEMENT	STE - SOUTHERN TRAVELERS EXPLORE 2023			11.86
80063129	5/2/2023	LEVINE, KATHY		65.44		
		COMMUNICATIONS	MAR 2023 - CELL			65.44
80063130	5/2/2023	LIVE NATION MARKETING INC		65,600.00		
		LOCAL PROGRAMS-PROMOTIONS	2023 MUSIC FACTORY SEASON BOX		11,600.00	
		LOCAL PROGRAMS-PROMOTIONS	2023 MUSIC FACTORY SEASON BOX		27,000.00	
		LOCAL PROGRAMS-PROMOTIONS	2023 MUSIC FACTORY SEASON BOX		27,000.00	
80063131	5/2/2023	LOPEZ, BRENDA		75.00		
		COMMUNICATIONS	MAR 2023 - CELL			75.00
80063132	5/2/2023	MALONEY STRATEGIC COMMUNICATION INC		36,240.22		
		PROFESSIONAL SERVICES	2023 INVENTORY STORAGE / MGMT- JAN/FEB/MAR		834.40	
		PROFESSIONAL SERVICES	2023 GOLF/TRIATHLON EVENT - PHASE I		12,790.82	
		PROFESSIONAL SERVICES	2022/2023 ICVB ADVERTISING MANAGEMENT Q3		22,615.00	
80063133	5/2/2023	MANSELL, LORI		221.67		
		TRAVEL AND TRAINING	DFWAE A-DAY APRIL 2023			43.64
		TRAVEL AND TRAINING	TSAE WOMEN'S SUMMIT 2023			10.00
		COMMUNICATIONS	FEB 2023 - CELL			75.00
		COMMUNICATIONS	JAN 2023 - CELL			75.00
		COMMUNICATIONS	MAR 2023 - CELL / MISC			75.00
		TRAVEL AND TRAINING	MAR 2023 - CELL / MISC			(56.97)



Irving Convention and Visitors Bureau

Check Register

May 2023

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
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80063134	5/2/2023	STAMATS COMMUNICATIONS, INC. MEDIA ADVERTISING	ADVERTISING	5,500.00	5,500.00	
80063135	5/2/2023	NATIONAL ASSOCIATION OF DENTAL PLANS BUSINESS DEV INCENTIVE PROG	NADP LEADERSHIP MEETING/JAN 2023	840.00	840.00	
80063136	5/2/2023	PETTY, BRICE COMMUNICATIONS	MAR 2023 - CELL	66.15		66.15
80063137	5/2/2023	PIM HIGHLAND TRS CORPORTATION BUSINESS DEV INCENTIVE PROG	TAMKO NATIONAL SALES MEETING/FEB 2023	2,527.00	1,116.00	
		BUSINESS DEV INCENTIVE PROG	VOLKSWAGEN Q1 GRASSROOTS-DALLAS/MAR 2023		546.00	
		BUSINESS DEV INCENTIVE PROG	FLYING EAGLES/JAN 2023		865.00	
80063138	5/2/2023	ROBERTS, DEBBIE COMMUNICATIONS	MAR 2023 - CELL	75.00		75.00
80063139	5/2/2023	SMG OFFICE FURN AND FIXT LESS 5000	NEW LEVEL 3 CHAIRS	241,797.29	161,509.80	
		OFFICE MACHINERY	WINDOW WASHING SYSTEM		9,547.29	
		OTHER SUPPLIES	ENTRY MATS		24,655.20	
		MEDIA ADVERTISING	SUPPLIER AND VENUE SOLUTIONS		17,558.00	
		OFFICE MACHINERY	KITCHEN EXHAUST FAN		21,952.00	
		OFFICE MACHINERY LESS 5000	KITCHEN EQUIPMENT		6,575.00	
80063140	5/2/2023	TEXAS MONTHLY LLC MEDIA ADVERTISING	ADVERTISING	1,000.00	1,000.00	
80063141	5/2/2023	TUNGETT, MATT COMMUNICATIONS	MAR 2023 - CELL	70.00		70.00
80063142	5/2/2023	TURNER, ASHLEY DANIELLE PROFESSIONAL SERVICES	BLOG POSTS – APRIL 2023	100.00	100.00	
80063143	5/16/2023	ALBERT TALLEY BUSINESS DEV INCENTIVE PROG	TEXAS STEEL GUITAR ASSOCIATION/MAR 2023	3,420.00	3,420.00	
80063144	5/16/2023	AMERICAN CONCRETE PIPE ASSOCIATION BUSINESS DEV INCENTIVE PROG	REGIONAL ENGINEERS-STAFF QUARTERLY MTG/APR 2023	256.00	256.00	
80063145	5/16/2023	ARIAS, PAOLA PROFESSIONAL SERVICES	BLOG POSTS - APR & MAY 2023	200.00	200.00	
80063146	5/16/2023	BH DFW PROPERTY LP BUSINESS DEV INCENTIVE PROG	ARTHUR MURRAY SPRING DANCE COMPETITION/APR 2023	1,635.00	755.00	
		BUSINESS DEV INCENTIVE PROG	ACADEMY OF PREFERRED FINANCIAL ADVISORS/APR 2023		880.00	
80063147	5/16/2023	C. TRACY BUTLER BUSINESS DEV INCENTIVE PROG	DALLAS DANCE FESTIVAL/NOV 2022	2,615.00	2,615.00	
80063148	5/16/2023	CUTTS, SUSAN PROFESSIONAL SERVICES	DATA ENTRY SERVICES - APR 24 - MAY 05, 2023	1,080.00	1,080.00	
80063149	5/16/2023	DALLAS CONVENTION & VISITORS BUREAU TRAVEL AND TRAINING	SPONSOR DESTINATIONS INTERNATIONAL CONVENTION	5,000.00	5,000.00	
80063150	5/16/2023	GAST, MAURA MILEAGE REIMBURSEMENT	FEB 2023 - MILEAGE	260.04		96.29
		MILEAGE REIMBURSEMENT	MAR 2023 - MILEAGE			163.75
80063151	5/16/2023	GLOBALLEE, INC. BUSINESS DEV INCENTIVE PROG	GLOBALLEE EMPOWER/MAR 2023	995.00	995.00	
80063152	5/16/2023	IMAGO MEDIA, INC. MEDIA ADVERTISING	ADVERTISING	2,821.50	321.50	
		MEDIA ADVERTISING	ADVERTISING		2,500.00	
80063153	5/16/2023	IPROMOTEU.COM, INC. MARKETING RESOURCES	INVITED CLASSIC - SUNSCREEN LOTION	6,429.67	629.67	
		MARKETING RESOURCES	TABLECLOTHS FOR SALES TEAM		1,440.00	
		MARKETING RESOURCES	INVITED CLASSIC - RECHARGEABLE MASSAGE GUN		2,290.00	
		MARKETING RESOURCES	INVITED CLASSIC-KNEADO HANDHELD MASSAGE GUN		2,070.00	



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Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
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80063154	5/16/2023	<b>IRVING - LAS COLINAS ROTARY CLUB</b>		80.00		
		MEMBERSHIPS, CERTS, & LICENSES	APRIL 2023			40.00
		MEMBERSHIPS, CERTS, & LICENSES	MARCH 2023			40.00
80063155	5/16/2023	<b>MEETING PROFESSIONALS INTERNATIONAL</b>		3,000.00		
		MEDIA ADVERTISING	ADVERTISING		3,000.00	
80063156	5/16/2023	<b>MEGA CLINICS LLC</b>		2,180.00		
		BUSINESS DEV INCENTIVE PROG	FRANK GLAZIER FOOTBALL CLINIC/FEB 2023		2,180.00	
80063157	5/16/2023	<b>PIM HIGHLAND TRS CORPORTATION</b>		6,192.00		
		BUSINESS DEV INCENTIVE PROG	VALLEN BUSINESS MEETING/MAR 2023		2,770.00	
		BUSINESS DEV INCENTIVE PROG	HEART OF TEXAS H.O.T. LINE DANCE/MAY 2023		3,010.00	
		BUSINESS DEV INCENTIVE PROG	UNION HOME MORTGAGE/APR 2023		412.00	
80063158	5/16/2023	<b>SAGACITY MEDIA INC</b>		7,500.00		
		MEDIA ADVERTISING	ADVERTISING		7,500.00	
80063159	5/16/2023	<b>SOUTHWEST DRYCLEANERS ASSOCIATION</b>		2,064.00		
		BUSINESS DEV INCENTIVE PROG	CLEANERS SHOWCASE/APR 2023		2,064.00	
80063160	5/16/2023	<b>SPORTS CLUB LC OWNER LLC</b>		1,100.00		
		MEMBERSHIPS, CERTS, & LICENSES	MAY 2023			1,100.00
80063161	5/16/2023	<b>STAMATS COMMUNICATIONS, INC.</b>		2,000.00		
		MEDIA ADVERTISING	ADVERTISING		2,000.00	
80063162	5/16/2023	<b>TEXAS CENTER FOR THE JUDICIARY, INC</b>		1,612.00		
		BUSINESS DEV INCENTIVE PROG	REGIONAL A/APR 2023		1,612.00	
80063163	5/16/2023	<b>TEXAS DEPARTMENT OF TRANSPORTATION</b>		869.25		
		MEDIA ADVERTISING	ADVERTISING - TEXAS EVENTS CALENDAR		869.25	
80063164	5/16/2023	<b>THE BIG 12 CONFERENCE, INC</b>		1,455.00		
		BUSINESS DEV INCENTIVE PROG	CFO WEST FOOTBALL OFFICIALS MEETING/FEB 2023		1,455.00	
80063165	5/16/2023	<b>THE RITZ-CARLTON HOTEL COMPANY, L.L.C.</b>		3,540.00		
		BUSINESS DEV INCENTIVE PROG	KANSAS CITY ROYALS VS TX RANGERS/APR 2023		1,200.00	
		BUSINESS DEV INCENTIVE PROG	OAKLAND A'S VS TX RANGERS/APR 2023		1,230.00	
		BUSINESS DEV INCENTIVE PROG	ARIZONA DIAMONDBACKS VS TX RANGERS/MAY 2023		1,110.00	
80063166	5/16/2023	<b>TUCKER &amp; ASSOCIATES, LLC</b>		4,068.02		
		PROFESSIONAL SERVICES	MONTHLY RETAINER-MAY 2023/REIMBURSABLES-APR 2023		4,068.02	
80063167	5/16/2023	<b>WFAA-TV INC</b>		5,544.41		
		MEDIA ADVERTISING	ADVERTISING		5,544.41	
80063168	5/23/2023	<b>BH DFW PROPERTY LP</b>		4,540.00		
		BUSINESS DEV INCENTIVE PROG	BIG 12/NCAA REFEREE CONFERENCE/MAY 2023		950.00	
		BUSINESS DEV INCENTIVE PROG	USMEPCOM MEPS/APR 2023		1,938.00	
		BUSINESS DEV INCENTIVE PROG	MV TRANSPORTATION MEETING/APR 2023		1,652.00	
80063169	5/23/2023	<b>BOWMAN AXIS MANAGEMENT, LLC</b>		1,395.00		
		BUSINESS DEV INCENTIVE PROG	WEST COAST DANCE EXPLOSION/MAR 2023		1,395.00	
80063170	5/23/2023	<b>CELLCO PARTNERSHIP</b>		1,429.35		
		OFFICE MACHINERY LESS 5000	APRIL 2023		899.99	
		COMMUNICATIONS	APRIL 2023			180.56
		COMMUNICATIONS	APRIL 2023			217.34
		COMMUNICATIONS	APRIL 2023			131.46
80063171	5/23/2023	<b>CONFERENCEIDIRECT LLC</b>		3,000.00		
		MEDIA ADVERTISING	ADVERTISING		3,000.00	
80063172	5/23/2023	<b>EVENTIS PALM SPRINGS, LLC</b>		2,310.00		
		TRAVEL AND TRAINING	FEA TRADESHOW BOOTH/MAY 31-JUNE 1, 2023			2,310.00
80063173	5/23/2023	<b>FEDERAL EXPRESS CORPORATION</b>		250.52		
		FREIGHT	SHIPPING			17.99
		FREIGHT	SHIPPING			232.53
80063174	5/23/2023	<b>IRVING MARATHON GROUP LLC</b>		15,000.00		
		EVENT SPONSORSHIPS	2023 IRVING MARATHON SPONSORSHIP		15,000.00	



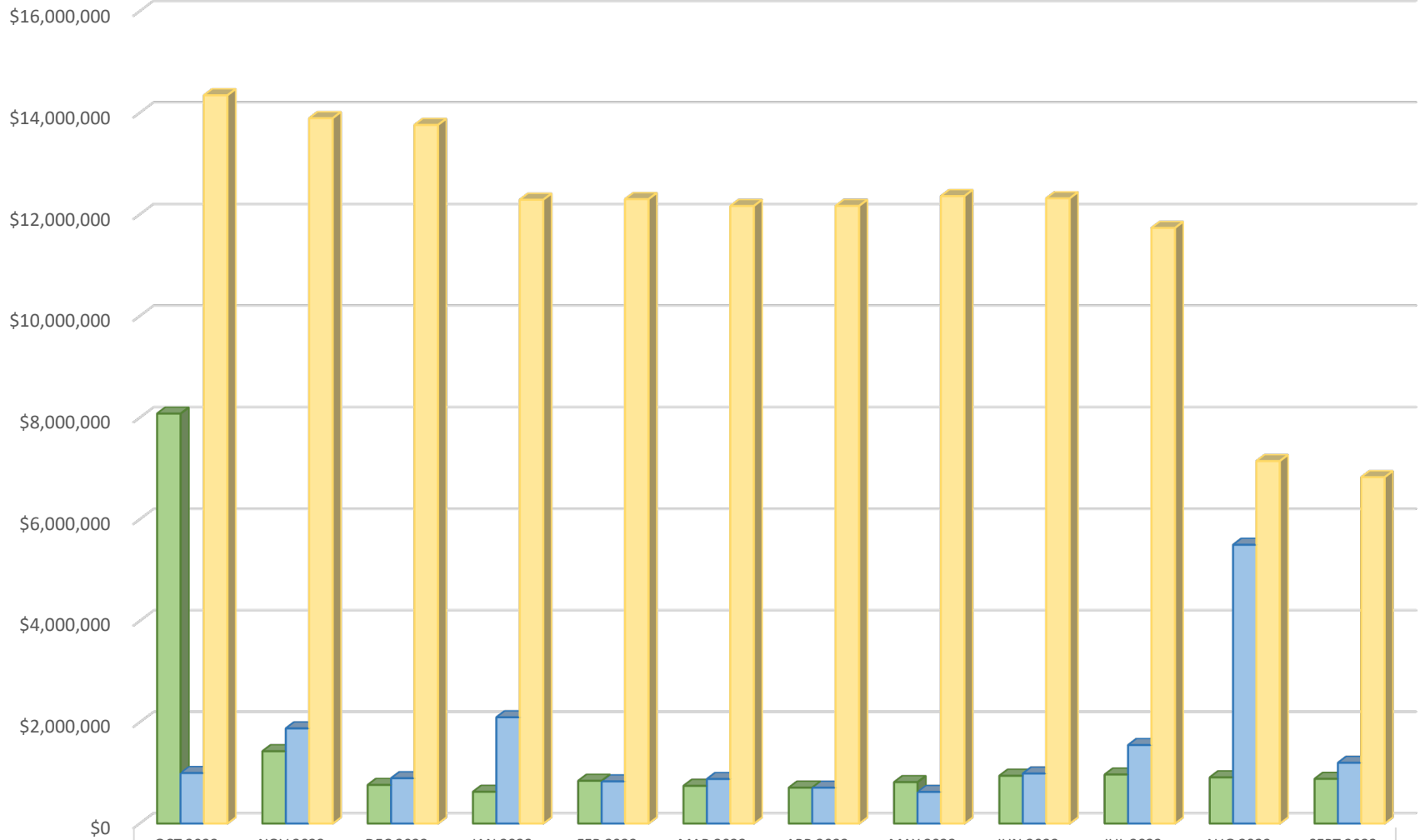
Irving Convention and Visitors Bureau

Check Register

May 2023

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
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80063175	5/23/2023	<b>MALONEY STRATEGIC COMMUNICATION INC</b>		<b>10,155.74</b>		
		PROFESSIONAL SERVICES	ICVB TRIPADVISOR ADVERTISING MAR 2023		592.17	
		PROFESSIONAL SERVICES	2023 GOLF/TRIATHLON EVENT - PHASE II		4,902.10	
		PROFESSIONAL SERVICES	ICVB 2ND/3RD QUARTER COLLATERAL REPRINTS		4,661.47	
80063176	5/23/2023	<b>PIM HIGHLAND TRS CORPORTATION</b>		<b>3,460.00</b>		
		BUSINESS DEV INCENTIVE PROG	BUFFALO SOLDIERS MOTORCYCLE CLUB/MAY 2023		1,944.00	
		BUSINESS DEV INCENTIVE PROG	PMAE ADMISSIONS DALLAS/APR 2023		416.00	
		BUSINESS DEV INCENTIVE PROG	RTM MANAGEMENT GLOBAL SYMPOSIUM/APR 2023		1,100.00	
80063177	5/23/2023	<b>SMG</b>		<b>16,500.00</b>		
		PROFESSIONAL SERVICES	FIRED UP CULTURE INV 2304-09		15,000.00	
		TRAVEL AND TRAINING	REGISTRATION FOR ICVB SALES PERSON - TEAMS CONF		1,500.00	
80063178	5/23/2023	<b>SMG</b>		<b>23,919.48</b>		
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - MAY 2023			23,919.48
80063179	5/23/2023	<b>STAPLES INC</b>		<b>224.89</b>		
		OFFICE SUPPLIES	OFFICE SUPPLIES			60.34
		OFFICE SUPPLIES	OFFICE SUPPLIES			107.54
		OFFICE SUPPLIES	OFFICE SUPPLIES			57.01
80063180	5/23/2023	<b>TEXAS DEPARTMENT OF TRANSPORTATION</b>		<b>2,679.00</b>		
		MEDIA ADVERTISING	ADVERTISING - TEXAS HIGHWAYS		2,679.00	
80063181	5/30/2023	<b>CUTTS, SUSAN</b>		<b>1,296.00</b>		
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - MAY 08 - 19, 2023		1,296.00	
80063182	5/30/2023	<b>FLOWSERVE US INC</b>		<b>610.00</b>		
		BUSINESS DEV INCENTIVE PROG	MECHANICAL SEAL FUNDAMENTALS/DEC 2022		100.00	
		BUSINESS DEV INCENTIVE PROG	CENTRIFUGAL PUMP FUNDAMENTALS/DEC 2022		160.00	
		BUSINESS DEV INCENTIVE PROG	ROOT CAUSE ANALYSIS/NOV 2022		120.00	
		BUSINESS DEV INCENTIVE PROG	CENTRIFUGAL PUMP FUNDAMENTALS/OCT 2022		40.00	
		BUSINESS DEV INCENTIVE PROG	PUMP AND MECHANICAL SEAL PRINCIPLES/OCT 2022		20.00	
		BUSINESS DEV INCENTIVE PROG	MECHANICAL SEAL FUNDAMENTALS/OCT 2022		60.00	
		BUSINESS DEV INCENTIVE PROG	TRAIN THE TRAINER/NOV 2022		10.00	
		BUSINESS DEV INCENTIVE PROG	PUMP & MECHANICAL SEAL PRINCIPLES/DEC 2022		100.00	
80063183	5/30/2023	<b>NORTHSTAR TRAVEL MEDIA, LLC</b>		<b>7,500.00</b>		
		MEDIA ADVERTISING	ADVERTISING		6,000.00	
		MEDIA ADVERTISING	ADVERTISING		1,500.00	
80063184	5/30/2023	<b>PPG ENTERPRISES, INC.</b>		<b>26,600.00</b>		
		CONVENTION SERVICES MATERIALS	ISLANDER SOFTY GEL CLASSIC PEN W/STYLUS		26,600.00	
80063185	5/30/2023	<b>TEXAS MONTHLY LLC</b>		<b>3,500.00</b>		
		MEDIA ADVERTISING	ADVERTISING		3,500.00	
80063186	5/30/2023	<b>USA GYMNASTICS</b>		<b>835.00</b>		
		BUSINESS DEV INCENTIVE PROG	T&T ELITE CHALLENGE/MAY 2023		835.00	
		<b>Total Number of Invoices</b>	<b>128</b>		<b>531,214.97</b>	<b>71,130.62</b>
		<b>Total Number of Checks</b>	<b>69</b>		<b>88.19%</b>	<b>11.81%</b>

Irving Convention and Visitors Bureau  
 FY23 Cash Flow  
 May 2023

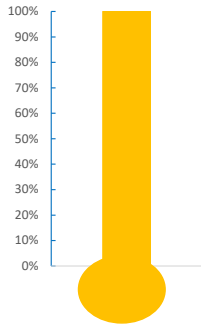


	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023	AUG 2023	SEPT 2023
REVENUE	\$8,081,479	\$1,428,426	\$762,507	\$626,966	\$844,550	\$744,328	\$709,317	\$817,700	\$943,538	\$967,664	\$911,903	\$882,758
EXPENSES	\$997,898	\$1,879,106	\$895,163	\$2,098,520	\$832,542	\$879,605	\$708,170	\$624,520	\$987,500	\$1,550,000	\$5,500,000	\$1,200,000
ENDING CASH	\$14,344,785	\$13,894,105	\$13,761,449	\$12,289,895	\$12,301,903	\$12,166,626	\$12,167,773	\$12,360,953	\$12,316,991	\$11,734,655	\$7,146,558	\$6,829,316

■ REVENUE   
 ■ EXPENSES   
 ■ ENDING CASH



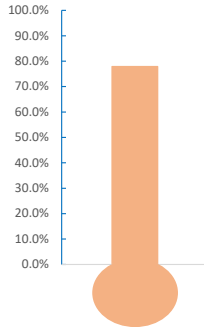
**REPAYMENT OF FY21 LOAN FROM CITY**



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

**FY22 YEAR END GOAL**  
**N/A**

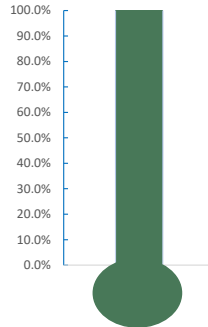
**COMBINED FUNDS**



**GOAL: \$10,500,000**  
**CURRENT: \$8,182,989**  
**PERCENT: 77.9%**

**FY23 YEAR END GOAL**  
**\$10,500,000**

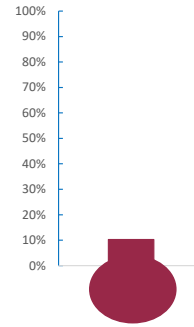
**GENERAL FUND**



**GOAL: \$2,000,000**  
**CURRENT: \$5,529,424**  
**PERCENT: 276.5%**

**FY23 YEAR END GOAL**  
**\$2,000,000**

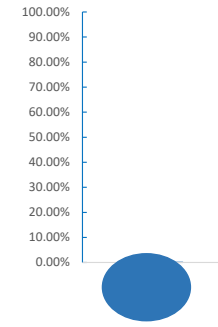
**CATASTROPHIC RESERVE**



**GOAL: \$5,000,000**  
**CURRENT: \$513,515**  
**PERCENT: 10.3%**

**FY23 YEAR END GOAL**  
**\$5,000,000**

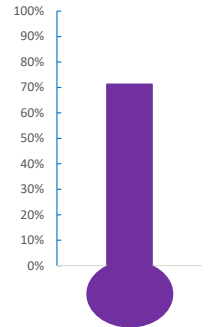
**COMPUTER FUND**



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

**FY23 YEAR END GOAL**  
**\$500,000**

**ICC RESERVE/CIP FUND**



**GOAL: \$3,000,000**  
**CURRENT: \$2,139,843**  
**PERCENT: 71.3%**

**FY23 YEAR END GOAL**  
**\$3,000,000**



ICVB  
HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending  
April 2023

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

<b>LUXURY &amp; FULL SERVICE</b>		<b>OCT 2022</b>	<b>NOV 2022</b>	<b>DEC 2022</b>	<b>JAN 2023</b>	<b>FEB 2023</b>	<b>MAR 2023</b>	<b>APR 2023</b>
1	Atrium Hotel and Suites DFW Airport	5,146.86	5,535.06	6,904.59	6,242.62	11,830.90	4,483.95	20,579.53
2	Dallas Marriott Hotel Las Colinas	57,307.85	40,248.19	34,764.33	44,992.73	49,067.81	50,706.69	53,404.75
3	DFW Airport Hotel & Conference Center	closed	closed	closed	closed	closed	closed	closed
4	DFW Airport Marriott	41,899.47	25,970.30	23,425.04	51,671.11	32,909.98	62,264.82	42,622.69
5	<b><i>Doubletree by Hilton DFW Airport North</i></b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
6	Embassy Suites DFW Airport South	31,122.91	21,795.06	20,442.92	24,295.92	28,013.61	30,272.32	28,942.30
7	Hilton Garden Inn DFW Airport South	15,867.32	11,835.98	9,615.35	11,694.28	13,987.70	16,319.02	14,250.43
8	Hilton Garden Inn Las Colinas	14,509.26	12,494.13	9,251.45	11,723.60	12,909.55	15,559.09	15,882.15
9	Holiday Inn Irving Las Colinas	10,993.05	6,299.62	5,906.85	6,505.81	9,993.77	10,591.63	10,642.69
10	NYLO Las Colinas Tapestry Collection by Hilton	20,986.69	14,622.71	13,098.40	16,453.01	16,551.55	18,994.13	18,463.67
11	Omni Las Colinas Hotel	61,002.82	41,286.98	32,243.91	39,801.67	44,849.34	51,350.21	57,858.87
12	<b><i>Sheraton DFW Airport Hotel</i></b>	<b>3,269.70</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
13	Texican Court	17,319.93	11,488.90	9,838.56	13,536.44	13,978.10	16,159.30	16,596.83
14	The Las Colinas Resort Dallas	93,825.83	69,817.11	49,594.73	51,087.55	52,540.50	78,610.20	88,738.31
15	Westin DFW Airport	41,130.19	18,018.35	28,069.63	41,337.45	37,642.72	29,707.81	43,328.06
<b>TOTAL LUXURY &amp; FULL SERVICE</b>		<b>414,381.88</b>	<b>279,412.39</b>	<b>243,155.76</b>	<b>319,342.19</b>	<b>324,275.53</b>	<b>385,019.17</b>	<b>411,310.28</b>
16	Westin Irving Convention Center Las Colinas	56,124.21	44,402.80	31,221.89	43,731.47	44,877.47	53,010.95	40,409.62

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	MAR 2023	APR 2023
1	Comfort Suites DFW Airport North	6,634.36	5,671.89	5,600.49	5,691.85	6,305.89	7,214.05	6,639.22
<b>2</b>	<b>Comfort Suites Las Colinas</b>	<b>1,329.04</b>	<b>1,173.45</b>	<b>1,123.74</b>	<b>1,135.23</b>	<b>1,718.15</b>	<b>1,685.63</b>	<b>0.00</b>
3	Country Inn & Suites by Carlson DFW Airport South	4,690.89	2,964.09	3,590.00	2,571.59	3,340.98	4,558.42	4,083.50
4	Element Dallas Las Colinas	12,122.95	9,910.27	8,519.26	11,712.77	13,766.39	15,934.49	14,953.60
5	Element DFW Airport North	10,646.42	8,011.76	6,269.73	8,458.02	9,558.45	11,300.44	10,873.99
6	Extended Stay America Dallas DFW Airport North	1,395.23	1,101.57	758.59	1,084.51	1,171.73	1,454.23	1,527.06
7	Extended Stay America Dallas Las Colinas	1,586.76	1,504.35	1,531.41	2,139.74	1,858.79	2,632.47	2,253.02
8	Extended Stay Deluxe Green Park	2,190.97	1,511.78	1,282.65	1,176.12	1,169.81	1,870.67	2,102.31
9	Extended Stay Deluxe Las Colinas	1,421.68	1,740.19	1,260.38	562.96	1,188.97	1,590.97	1,731.70
10	Hawthorne Suites Irving DFW Airport South	2,159.09	1,597.13	2,121.02	1,724.53	2,007.92	2,351.11	1,912.54
11	Hawthorne Suites DFW Airport North	closed	closed	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	14,605.46	14,929.72
13	Holiday Inn Express Hotel & Suites DFW Airport South	10,924.27	8,495.21	8,690.28	0.00	9,082.43	10,910.95	10,543.17
14	Holiday Inn Express Hotel & Suites Irving Las Colinas	9,689.88	6,600.91	6,056.40	5,438.50	8,321.52	8,217.45	9,027.39
15	Home Towne Studios Dallas Irving	2,364.54	2,415.27	1,524.41	1,966.57	1,815.68	1,648.01	1,647.01
16	Homewood Suites by Hilton DFW Airport North	8,185.49	7,057.83	6,326.11	7,754.31	6,281.36	5,402.04	5,077.53
<b>17</b>	<b>Homewood Suites by Hilton Las Colinas</b>	<b>7,958.06</b>	<b>6,642.15</b>	<b>8,917.65</b>	<b>9,540.71</b>	<b>4,347.62</b>	<b>0.00</b>	<b>0.00</b>
18	Hyatt House Dallas Las Colinas	11,897.76	9,174.92	9,640.58	12,031.23	10,294.03	12,337.74	11,202.19
19	Residence Inn Dallas DFW Airport North Irving	6,007.01	4,766.94	4,381.53	5,070.80	6,468.82	7,667.85	7,331.42
20	Residence Inn Dallas Las Colinas	8,813.15	6,415.97	6,592.79	7,705.11	9,067.17	10,316.97	11,017.50
21	Soka Suites Dallas Las Colinas	4,636.65	3,772.81	4,216.58	4,122.03	2,015.32	4,223.81	5,490.63
22	Sonesta ES Suites Dallas Las Colinas	5,680.90	3,187.01	2,709.65	3,783.77	3,460.75	5,608.03	4,604.99
23	Sonesta Simply Suites Dallas Las Colinas	2,446.23	1,944.50	1,791.04	1,586.83	2,045.91	3,294.82	3,138.60
24	Springhill Suites Dallas DFW Airport East Las Colinas	7,641.86	5,846.33	4,336.96	6,046.98	7,903.74	8,844.65	7,812.71
25	Staybridge Suites DFW Airport North	3,177.69	3,117.63	3,838.45	4,295.17	4,240.86	5,820.02	5,244.32
26	TownePlace Suites Dallas DFW Airport North Irving	8,474.26	7,411.88	6,453.83	6,876.90	7,830.10	9,410.46	8,115.40
27	TownePlace Suites Dallas Las Colinas	8,338.15	6,883.61	6,356.24	6,900.85	7,436.01	8,938.96	8,669.61
28	Woodspring Suites Signature	1,709.73	1,823.30	1,401.69	1,714.27	811.26	1,222.25	1,502.50
<b>TOTAL ALL SUITE / EXTENDED STAY</b>		<b>166,206.69</b>	<b>131,629.96</b>	<b>126,420.21</b>	<b>132,251.42</b>	<b>145,672.02</b>	<b>169,061.95</b>	<b>161,431.63</b>

BUDGET SERVICE		OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023
1	Arya Inn & Suites	986.51	963.32	1,184.61	974.24	852.56	1,105.56	977.41
2	Best Western Irving Inn & Suites DFW South	closed	closed	closed	closed	closed	closed	closed
3	Budget Inn & Suites	32.20	49.77	38.02	31.26	36.50	40.86	55.50
<b>4</b>	<b><i>Budget Suites of America Las Colinas</i></b>	<b>428.31</b>	<b>1,249.18</b>	<b>1,202.56</b>	<b>0.00</b>	<b>1,135.95</b>	<b>0.00</b>	<b>0.00</b>
5	Clarion Inn & Suites	1,925.47	2,415.34	2,964.12	2,794.44	2,657.00	3,431.71	3,748.22
6	Crossroads Hotel & Suites	1,498.02	960.78	960.07	1,352.38	1,260.97	1,310.70	1,213.86
7	Days Inn	6,733.27	4,896.16	5,181.97	5,720.33	4,616.41	6,554.08	6,374.96
8	Days Inn DFW Airport North	4,886.34	3,316.87	3,797.89	3,414.97	3,317.33	4,148.32	4,037.88
9	Delux Inn	705.02	752.10	779.97	725.35	594.20	819.49	759.38
10	Delux Suites Motel	67.78	112.14	0.00	48.45	118.96	107.68	75.10
11	Gateway Inn	617.71	422.20	469.77	381.47	408.06	542.27	507.56
12	Magnuson Extended Stay & Suites Airport Hotel	2,164.56	1,429.45	1,299.23	1,212.96	1,640.11	1,923.71	1,592.24
13	Motel 6 Dallas DFW South	2,120.62	1,844.26	1,654.38	1,654.36	1,520.87	1,752.35	1,797.55
14	Motel 6 Dallas Irving	3,381.45	3,325.08	3,093.31	2,675.47	2,677.19	3,452.35	3,162.55
15	Motel 6 DFW North	3,687.66	2,581.71	2,557.15	3,528.81	3,809.97	4,674.12	4,406.31
16	Motel 6 Irving Loop 12	1,028.58	802.75	944.26	833.80	835.45	1,094.69	1,141.95
17	OYO Hotel DFW Airport South	2,342.12	2.00	2,640.83	2,666.67	2,593.77	3,392.54	2,364.83
<b>18</b>	<b><i>OYO Hotel DFW Airport North</i></b>	<b>312.11</b>	<b>360.23</b>	<b>334.09</b>	<b>398.79</b>	<b>347.83</b>	<b>376.68</b>	<b>0.00</b>
19	Quality Inn & Suites DFW Airport South	3,846.31	3,327.65	3,480.64	3,384.74	3,293.73	4,247.67	3,436.31
20	Red Roof Inn Dallas DFW Airport North	4,944.57	3,735.46	4,004.84	3,516.22	3,364.92	4,550.40	4,376.65
21	Studio 6 / Motel 6 DFW Airport East	2,730.11	1,910.64	2,451.46	2,492.40	2,019.27	2,738.85	2,806.65
22	Super 8 Hotel DFW South	3,372.72	2,512.70	2,570.35	2,541.31	2,620.93	3,041.34	2,789.15
23	Super 8 Motel DFW North	3,245.20	2,665.57	2,848.22	2,848.22	2,256.29	2,813.26	2,967.24
<b>TOTAL BUDGET SERVICE</b>		<b>51,056.64</b>	<b>39,635.36</b>	<b>44,457.74</b>	<b>43,196.64</b>	<b>41,978.27</b>	<b>52,118.63</b>	<b>48,591.30</b>

LIMITED SERVICE		OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023
1	aLoft Las Colinas	13,654.13	10,438.69	9,452.73	11,786.16	12,105.49	14,523.03	15,190.50
2	Best Western Plus DFW Airport Suites North	5,916.35	4,582.59	4,576.65	4,455.03	4,569.31	5,423.53	5,580.89
3	Courtyard Dallas DFW Airport North Irving	16,631.48	13,986.97	11,571.12	14,081.02	14,774.51	17,276.72	17,295.10
4	Courtyard Dallas DFW Airport South Irving	11,123.09	7,090.70	7,577.44	9,983.26	10,960.53	12,551.03	12,529.70
5	Courtyard Dallas Las Colinas	11,721.75	7,526.38	6,790.02	9,829.02	10,026.53	9,554.70	8,260.27
6	Fairfield Inn & Suites Dallas DFW Airport South Irving	9,247.60	7,108.96	6,880.79	8,184.39	7,408.89	8,940.51	9,734.17
7	Fairfield Inn & Suites Dallas Las Colinas	5,112.01	4,265.17	5,009.19	5,212.07	6,153.03	1,880.76	6,729.03
8	Fairfield Inn Dallas DFW Airport North Irving	9,119.91	6,707.04	6,687.27	7,099.70	9,156.46	10,293.32	10,530.12
9	Hampton Inn Dallas Irving Las Colinas	10,491.05	7,792.67	6,563.57	8,110.47	10,162.68	10,860.53	11,381.86
10	Home2 Suites by Hilton DFW Airport North	10,563.39	9,084.65	9,136.13	8,717.45	9,950.21	11,688.00	10,586.66
11	Home2 Suites by Hilton DFW Airport South Irving	10,176.47	7,226.00	7,128.52	8,017.30	9,167.26	9,432.30	9,533.64
12	Hyatt Place Dallas Las Colinas	9,963.88	6,859.53	7,645.93	6,649.91	8,169.50	8,910.33	1,882.10
13	La Quinta Inn & Suites DFW Airport North	9,332.70	8,101.44	7,616.18	7,890.53	8,421.57	9,127.40	8,937.71
14	La Quinta Inn & Suites DFW Airport South	7,512.45	5,574.29	5,603.81	4,756.18	5,615.97	7,721.90	6,822.73
15	La Quinta Inn Hotel & Suites Las Colinas	5,767.74	3,879.07	3,298.19	3,417.96	4,510.70	5,218.15	5,043.26
16	Quality Inn & Suites DFW Airport	6,487.20	4,999.72	6,244.00	5,694.86	5,744.62	6,763.35	6,790.65
17	Residence Inn Dallas DFW Airport South Irving	12,281.89	7,568.58	6,750.23	9,779.09	9,670.84	12,159.05	12,955.94
18	Wingate Inn by Wyndham Dallas Las Colinas	5,261.64	3,974.10	3,762.31	4,064.51	4,101.67	4,067.68	6,243.58
19	Wingate Inn by Wyndham DFW Airport North	593.01	8,339.21	4,481.91	4,973.93	4,792.33	4,819.78	5,019.16
<b>TOTAL LIMITED SERVICE</b>		<b>170,957.74</b>	<b>135,105.76</b>	<b>126,775.99</b>	<b>142,702.84</b>	<b>155,462.10</b>	<b>171,212.07</b>	<b>171,047.07</b>

TOTAL SHORT TERM RENTALS		6,647.19	6,898.21	8,518.57	5,101.41	6,389.53	11,623.26	7,531.02
Number of locations		50	67	67	61	62	69	68

SUMMARY	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023
ACTUAL GRAND TOTAL	809,250.14	592,681.68	549,328.27	642,594.50	673,777.45	789,035.08	799,911.30
BUDGET	970,330.00	750,524.00	648,509.00	808,022.00	799,629.00	966,681.00	943,638.00
DIFFERENCE	(161,079.86) -16.6%	(157,842.32) -21.0%	(99,180.73) -15.3%	(165,427.50) -20.5%	(125,851.55) -15.7%	(177,645.92) -18.4%	(143,726.70) -15.2%
<b>CUMULATIVE YEAR TO DATE</b>							
ACTUAL	809,250.14	1,401,931.82	1,951,260.09	2,593,854.59	3,267,632.04	4,056,667.12	4,856,578.42
BUDGET	970,330.00	1,720,854.00	2,369,363.00	3,177,385.00	3,977,014.00	4,943,695.00	5,887,333.00
DIFFERENCE	(161,079.86)	(318,922.18)	(418,102.91)	(583,530.41)	(709,381.96)	(887,027.88)	(1,030,754.58)
COLLECTED PRIOR YEAR	657,351.27	628,038.04	477,914.55	495,418.38	576,535.14	717,735.15	797,264.90



# MEMO

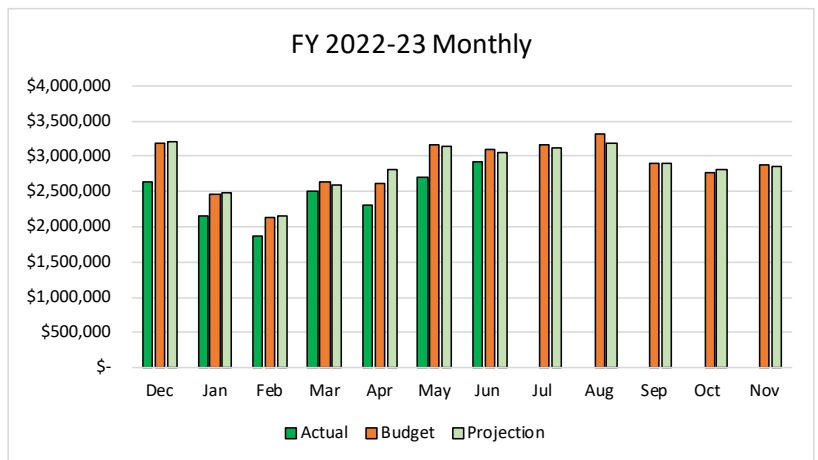
To: Chris Hillman, City Manager  
 From: Bret W. Starr, Chief Financial Officer  
 Date: June 16, 2023  
 Subject: Hotel Occupancy Tax Collections Report – June 2023

As shown in the table and graph below, total Hotel Occupancy Tax (HOT) collections for June 2023 (for April sales) were \$2,912,679, \$178,514 or 5.8% below the projected budget of \$3,056,088. This is the seventh month of collections for FY 2022-23. The FY 2022-23 budget projection was based on revenue and occupancy forecasts by Tourism Economics as of May 2022. The FY 2022-23 projection has been updated based on March 2023 forecasts. Collections for the month include \$231,886 in prior period collections, penalties, and interest. Collections from short term rentals (STR) account for \$19,351 or 0.66% of the total. HOT collections are below the budget for the year by \$2,236,218 but are above prior year to date collections by \$2,224,481.

**FY2022-23 HOT Cash Flow Projections vs Actuals**

Updated on 6/15/2023

Month	FY 2022-23 Budget	FY 2022-23 Actual	FY 2022-23 Projection	Percent Difference
Dec	3,178,632	2,630,939	3,202,428	-17.2%
Jan	2,458,585	2,148,949	2,476,012	-12.6%
Feb	2,124,402	1,863,961	2,158,946	-12.3%
Mar	2,646,939	2,499,851	2,592,532	-5.6%
Apr	2,619,443	2,300,871	2,821,062	-12.2%
May	3,166,676	2,692,403	3,151,275	-15.0%
Jun	3,091,193	2,912,679	3,056,088	-5.8%
Jul	3,169,897	-	3,129,441	0.0%
Aug	3,314,816	-	3,187,506	0.0%
Sep	2,891,760	-	2,897,994	0.0%
Oct	2,777,043	-	2,804,972	0.0%
Nov	2,883,980	-	2,860,927	0.0%
	<u>34,323,365</u>	<u>17,049,652</u>	<u>34,339,183</u>	<u>-12.2%</u>



ICVB has engaged Tourism Economics, an Oxford Economics company, to prepare a custom forecast of key indicators for the City of Irving. The analysis relies on historical data developed in Tourism Economics' prior research on the Dallas tourism economy, Smith Travel Research hotel data, economic forecasts prepared by Oxford Economics, and



assumptions on the future path of tourism sector recovery. They will be preparing quarterly and annual estimates key lodging measures (supply, demand, room revenue, occupancy, ADR, RevPAR) over the next several years.

Their latest report was presented to the ICVB Board in March 2023 and included hotel data collected through February 2023. This report projected revenues slightly below the September 2022 report, and the May 2022 report, which was used to develop the FY 2022-23 budget. This data is shown in the projection column in the table above. The next update is scheduled for Summer 2023.

Key assumptions from the report include:

- US economy experiences a mild recession in the second half of 2023.
- This recession is assumed to slow, but not upend, the travel recovery.
- Corporate travel normalizes progressively through 2023; while it is expected to exceed 2019, it remains below the economic trend.
- Leisure travel continues to be boosted by favorable factors.
- Group demand improves steadily but remains below 2019 levels.

Key data points from the report include:

- Hotel performance in Irving continues to recover.
  - STR hotel room revenue in the fiscal year ending September 2023 is expected to be 6.8% above the fiscal year ending September 2019.
  - The current forecast anticipates STR hotel room revenue in the fiscal year ending September 2024 will recover to 12.0% above the fiscal year ending September 2019.
- The economy is headed toward a recession in Q3, originally expected in Q2.
- Job growth remains solid; however, consumers are feeling uneasy.
- Inflation has reduced household disposable income.
  - The average household is spending an additional \$400 per month to buy the same goods and services as last year.

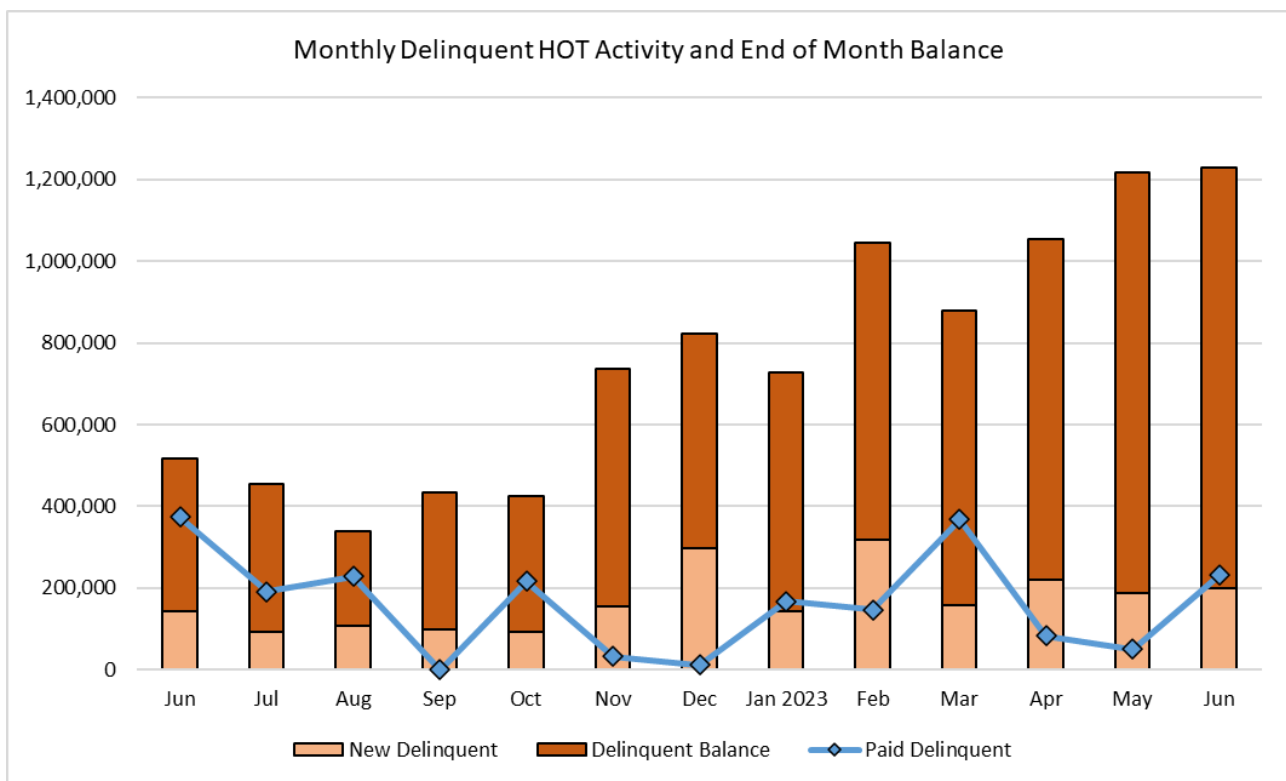
Recovery has been accompanied by inflation.

- It may take until beyond 2024 for RevPAR to recover to its historical average.
- Business travel (both transient and meetings) is expected to exceed 2019; however, room demand is still below the economic trend and continuing to rebuild.
- Travel is uniquely positioned for this downturn; households are in a fiscally strong position and there remains some pent-up demand for travel.

Based on past history through recessions and other cycles, the Irving market will remain vulnerable, due to its dependence on business travel. Staff will remain highly conservative in its projections as signs of a real recession continue.

For June 2023 the outstanding delinquent collections balance, including penalty and interest, was \$1,229,652 of which \$201,016 is newly delinquent for the month with the remainder outstanding from prior months. Three

properties have significant outstanding balances due from prior months. On June 8, Council authorized the city’s tax collection contractor, Linebarger, to file suit for the recovery of unpaid taxes, penalties, interest, and legal fees associated with collection efforts. An additional property has taxes for slightly more than two months outstanding and two properties have a one-month delinquency for June 2023. The chart below shows total delinquent amounts for May 2023, the delinquent amounts added in the current month, and the amount collected on prior delinquent amounts. Monthly balances and collections are shown for the prior twelve months as a reference.



The HOT revenue budget of \$34.3 million for FY 2022-23 represents the total 9 percent city HOT. Of the city’s 9 percent tax, 2 percentage points are allocated to the Convention Center Complex Fund to repay debt issued for the purchase of the land for the Convention Center, Convention Center hotel, and entertainment venue, as well as the construction costs of the Convention Center. An additional 2 percentage points are allocated to the construction and maintenance of the Entertainment Venue in the Convention Center complex.

The remaining 5 percentage points are allocated to the operations of the Irving Convention and Visitors Bureau (ICVB), Irving Arts Center (IAC), and Museums, as well as to preservation and redevelopment efforts and debt service for the Convention Center. Revenue is distributed to each area as follows: 57.0 percent to the ICVB, 35.5 percent to the IAC, 4.0 percent to debt service, 2.5 percent to Museums, and 1.0 percent to historic preservation. State law further limits how much HOT revenues can be spent on the arts, so the IAC distribution may be reduced marginally to comply with required maximums, with any excess funds dedicated to debt service.



Date Distributed: June 16, 2023

# Monthly Financial Summary

For Period Ending May 31, 2023

IRVING CONVENTION CENTER  
Monthly Financial Reports  
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Period Ending  
May 31, 2023

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	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	159,850	186,050	154,750	148,750	167,660	1,866,737
Service Income	97,643	36,566	60,657	30,308	91,188	90,151	83,534	165,980	46,000	46,000	44,850	53,850	846,726
Service Expenses	(158,014)	(80,351)	(87,174)	(97,269)	(149,746)	(169,087)	(177,730)	(272,008)	(85,000)	(85,000)	(85,000)	(85,000)	(1,531,378)
Total Direct Event Income	186,879	66,080	73,775	45,939	46,560	87,867	113,254	53,822	147,050	115,750	108,600	136,510	1,182,085
Ancillary Income													
F & B Concessions	33,704	25,785	11,367	15,649	11,302	21,215	37,932	61,329	31,520	750	3,750	750	255,054
F & B Catering	479,931	212,032	171,372	503,470	326,612	231,759	371,875	418,811	388,552	85,880	148,960	373,540	3,712,795
Parking: Self Parking	67,551	66,091	23,139	17,165	17,165	37,445	43,653	64,903	65,005	30,914	9,840	10,660	444,567
Electrical Services	24,735	9,440	4,775	9,187	2,095	40,985	34,005	14,534	5,500	5,500	7,000	10,500	168,256
Audio Visual	(0)	126	(0)	0	242	4,375	(0)	(62)	-	-	-	-	4,681
Internet Services	6,600	989	(81)	2,096	350	3,855	5,862	4,786	1,250	1,250	1,250	1,250	29,458
Total Ancillary Income	612,521	314,465	210,572	547,567	378,046	345,842	514,577	564,403	457,736	103,220	171,620	394,240	4,614,810
Total Event Income	799,400	380,545	284,347	593,506	424,606	433,709	627,831	618,225	604,786	218,970	280,220	530,750	5,796,896
Other Operating Income	147,411	59,034	49,953	67,036	107,531	91,719	113,767	143,083	76,586	76,586	76,586	76,938	1,086,229
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	761,308	1,030,122	295,556	356,806	955,938	8,278,125
Operating Expenses													
Employee Salaries and Wages	214,234	230,370	228,275	230,128	220,078	247,772	203,201	227,907	254,074	266,004	259,907	271,226	2,853,175
Benefits	48,225	41,890	59,147	85,751	67,651	65,041	63,871	60,824	69,482	69,482	69,482	72,677	773,525
Less: Event Labor Allocations	(5,949)	(5,114)	(4,526)	(18,737)	(5,184)	(7,086)	(9,818)	(22,131)	(15,000)	(15,000)	(15,000)	(15,000)	(138,543)
Net Employee Wages and Benefits	256,510	267,146	282,896	297,142	282,545	305,727	257,254	266,601	308,556	320,486	314,389	328,903	3,488,157
Contracted Services	66,364	71,689	66,309	61,840	56,324	61,740	64,432	62,137	73,248	73,248	73,248	88,556	819,134
General and Administrative	90,724	33,624	45,149	47,309	41,376	35,257	26,731	50,046	52,268	63,939	66,605	138,415	691,442
Operations	53,493	59,493	36,500	39,441	30,088	46,103	41,743	50,535	69,446	69,446	69,446	74,152	639,885
Repair & Maintenance	38,235	47,240	36,651	37,170	29,098	50,752	42,391	24,815	70,558	70,558	70,558	92,501	610,526
Supplies	7,781	24,812	8,213	15,153	9,563	6,919	25,777	41,541	36,618	37,368	36,618	91,467	341,829
Insurance	4,130	4,593	37,406	7,420	5,296	3,890	4,986	4,320	5,417	5,417	5,417	5,417	93,709
Utilities	57,878	51,745	48,563	52,093	45,874	46,955	44,414	48,559	53,916	53,916	53,916	60,118	617,947
Other	788	1,658	32,592	500	1,718	72	79	233	1,508	1,483	1,483	8,742	50,855
ASM Global Management Fees	58,909	42,122	36,068	62,701	52,227	42,766	56,835	63,415	53,447	26,664	32,110	50,431	577,699
Total Operating Expenses	634,812	604,122	630,347	620,769	554,109	600,181	564,642	612,201	724,982	722,525	723,790	938,702	7,931,182
Net Income (Loss) From Operations	311,999	(164,543)	51,954	39,773	(21,972)	275,247	176,956	149,107	305,140	(426,969)	(366,984)	17,236	346,943

ASM - Irving Convention Center  
Financial Statements Monthly Highlights  
For the Month Ending May 31, 2023

	Current Actual	Current Budget	Variance	Prior YTD Actual
Attendance	31,078	18,815	12,263	17,016
Events	27	13	14	22
Event Days	45	32	13	34
Direct Event Income	53,822	164,350	(110,528)	119,369
Ancillary Income	564,403	295,867	268,536	318,065
Total Event Income	618,225	460,217	158,008	437,434
Other Operating Income	143,083	76,586	66,497	89,546
Adjusted Gross Income	761,308	536,803	224,505	526,980
Indirect Expenses	(612,201)	(565,429)	(46,772)	(575,028)
Net Income (Loss) From Operations	149,107	(28,626)	177,733	(48,048)

ASM - Irving Convention Center  
Financial Statements Year to Date Highlights  
For the Eight Months Ending May 31, 2023

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	162,831	125,324	37,507	110,115
Events	149	117	32	140
Event Days	267	251	16	232
Direct Event Income	674,181	879,693	(205,512)	703,162
Ancillary Income	3,487,988	2,423,225	1,064,763	1,956,389
Total Event Income	4,162,169	3,302,918	859,251	2,659,551
Other Operating Income	779,540	588,768	190,772	484,428
Adjusted Gross Income	4,941,709	3,891,686	1,050,023	3,143,979
Indirect Expenses	(4,821,194)	(4,611,322)	(209,872)	(3,894,273)
Net Income (Loss) From Operations	120,515	(719,636)	840,151	(750,294)

ASM - Irving Convention Center  
Balance Sheet  
May 31, 2023

**ASSETS**

**Current Assets**

Cash	\$	2,068,477	
Accounts Receivable		1,467,892	
Prepaid Assets		35,460	
Inventory		95,953	
		3,667,782	
<b>Total Current Assets</b>			3,667,782

<b>Total Assets</b>	<b>\$</b>	<b>3,667,782</b>	
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**LIABILITIES AND EQUITY**

**Current Liabilities**

Accounts Payable	\$	1,149,696	
Accrued Expenses		218,272	
Deferred Income		0	
Advance Ticket Sales/Deposits		1,481,300	
Other Current Liabilities		0	
		2,849,268	
<b>Total Current Liabilities</b>			2,849,268

**Long-Term Liabilities**

Long Term Liabilities		0	
		0	
<b>Total Long-Term Liabilities</b>			0

Total Liabilities		2,849,268	
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**Equity**

Net Funds Received		16,445,850	
Retained Earnings		(15,747,850)	
Net Income (Loss)		120,514	
		818,514	
<b>Total Equity</b>			818,514

<b>Total Liabilities &amp; Equity</b>	<b>\$</b>	<b>3,667,782</b>	
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ASM - Irving Convention Center  
Income Statement  
For the Eight Months Ending May 31, 2023

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
<b>EVENT INCOME</b>							
Direct Event Income							
Rental Income	159,850	206,000	(46,150)	1,209,528	1,233,354	(23,826)	871,311
Service Revenue	165,980	43,350	122,630	656,024	399,353	256,671	337,505
Service Expenses	(272,008)	(85,000)	(187,008)	(1,191,371)	(753,014)	(438,357)	(505,654)
Total Direct Event In	53,822	164,350	(110,528)	674,181	879,693	(205,512)	703,162
Ancillary Income							
F & B Concessions	61,329	750	60,579	218,275	127,454	90,821	168,407
F & B Catering	418,811	268,425	150,386	2,715,868	1,977,687	738,181	1,427,702
Parking	65,005	19,942	45,063	384,951	219,499	165,452	278,725
Electrical Services	14,534	5,500	9,034	139,756	83,235	56,521	72,092
Audio Visual	(62)	0	(62)	4,681	0	4,681	(320)
Internet Services	4,786	1,250	3,536	24,457	15,350	9,107	9,783
Total Ancillary Inco	564,403	295,867	268,536	3,487,988	2,423,225	1,064,763	1,956,389
Total Event Income	618,225	460,217	158,008	4,162,169	3,302,918	859,251	2,659,551
<b>OTHER OPERATING INCOME</b>							
Other Income	143,083	76,586	66,497	779,540	588,768	190,772	484,428
Total Other Operatin	143,083	76,586	66,497	779,540	588,768	190,772	484,428
Adjusted Gross Inco	761,308	536,803	224,505	4,941,709	3,891,686	1,050,023	3,143,979
<b>INDIRECT EXPENSES</b>							
Salaries & Wages	227,906	256,029	28,123	1,801,967	2,000,604	198,637	1,444,441
Payroll Taxes & Ben	60,825	64,496	3,671	492,398	501,938	9,540	341,198
Labor Allocations to	(22,131)	(45,000)	(22,869)	(78,543)	(262,576)	(184,033)	(39,964)
Net Salaries and Ben	266,600	275,525	8,925	2,215,822	2,239,966	24,144	1,745,675
Contracted Services	62,137	67,415	5,278	510,835	542,067	31,232	509,450
General and Adminis	50,046	31,053	(18,993)	370,217	317,486	(52,731)	238,084
Operating	50,535	34,796	(15,739)	357,398	303,409	(53,989)	221,415
Repairs & Maintenan	24,815	44,808	19,993	306,354	342,834	36,480	353,595
Operational Supplies	41,541	17,610	(23,931)	139,761	126,590	(13,171)	103,363
Insurance	4,320	5,417	1,097	72,041	42,049	(29,992)	45,349
Utilities	48,559	45,000	(3,559)	396,082	372,878	(23,204)	364,535
Other	233	1,483	1,250	37,638	12,037	(25,601)	45,489
ASM Management F	63,415	42,322	(21,093)	415,046	312,006	(103,040)	267,318
Total Indirect Expens	612,201	565,429	(46,772)	4,821,194	4,611,322	(209,872)	3,894,273

ASM - Irving Convention Center  
 Income Statement  
 For the Eight Months Ending May 31, 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><u>149,107</u></u>	<u><u>(28,626)</u></u>	<u><u>177,733</u></u>	<u><u>120,515</u></u>	<u><u>(719,636)</u></u>	<u><u>840,151</u></u>	<u><u>(750,294)</u></u>

IRVING CONVENTION CENTER/SMG  
Year Over Year Income Comparison  
For the Eight Months Ending May 31, 2023

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	159,850	156,425	134,200	32,000	120,075	135,950
F & B Concessions	61,329	4,666	15,286	0	23,322	27,014
F & B Catering	418,811	264,090	49,057	0	367,302	270,728
<b>Total Event Income</b>	<b>618,225</b>	<b>437,434</b>	<b>250,278</b>	<b>32,000</b>	<b>710,992</b>	<b>404,911</b>
<b>Total Indirect Expenses</b>	<b>612,201</b>	<b>575,028</b>	<b>335,612</b>	<b>344,412</b>	<b>556,556</b>	<b>485,994</b>

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	1,209,528	871,311	483,656	627,664	902,072	857,036
F & B Concessions	218,275	168,407	54,117	100,811	153,474	163,266
F & B Catering	2,715,868	1,427,702	164,612	2,377,440	2,388,644	2,449,893
<b>Total Event Income</b>	<b>4,162,169</b>	<b>2,659,551</b>	<b>869,300</b>	<b>3,110,693</b>	<b>3,608,723</b>	<b>3,492,078</b>
<b>Total Indirect Expenses</b>	<b>4,821,194</b>	<b>3,894,273</b>	<b>2,859,449</b>	<b>4,237,829</b>	<b>4,313,427</b>	<b>4,395,344</b>

ASM - Irving Convention Center  
 Monthly Event Income Statement: Banquets  
 For the Eight Months Ending May 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,710	1,300	10,835	10,095
Events	3	2	26	24
Event Days	3	2	26	29
Direct Event Income				
Rental Income	0	0	18,588	3,588
Service Revenue	3,802	1,000	19,077	2,780
Service Expenses	(11,654)	0	(70,184)	(3,935)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Direct Event Income	(7,852)	1,000	(32,519)	2,433
Ancillary Income				
F & B Concessions	0	0	(302)	23
F & B Catering	49,718	36,480	437,283	389,821
Parking	0	0	11,561	12,283
Electrical Services	300	0	3,855	0
Audio Visual	0	0	0	0
Internet Services	0	0	104	0
	<hr/>	<hr/>	<hr/>	<hr/>
Total Ancillary Income	50,018	36,480	452,501	402,127
Total Event Income	<hr/>	<hr/>	<hr/>	<hr/>
	42,166	37,480	419,982	404,560

ASM - Irving Convention Center  
Monthly Event Income Statement: Consumer / Public Shows  
For the Eight Months Ending May 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	16,675	10,000	45,551	36,136
Events	1	1	17	17
Event Days	3	3	36	38
<b>Direct Event Income</b>				
Rental Income	24,000	58,500	305,785	340,285
Service Revenue	43,979	2,000	167,084	64,139
Service Expenses	(61,606)	0	(245,972)	(67,016)
<b>Total Direct Event Income</b>	<u>6,373</u>	<u>60,500</u>	<u>226,897</u>	<u>337,408</u>
<b>Ancillary Income</b>				
F & B Concessions	36,952	0	82,182	51,585
F & B Catering	28,795	0	52,789	23,868
Parking	24,001	0	106,475	55,678
Electrical Services	4,270	0	18,225	4,675
Audio Visual	0	0	0	0
Internet Services	2,813	0	3,598	785
<b>Total Ancillary Income</b>	<u>96,831</u>	<u>0</u>	<u>263,269</u>	<u>136,591</u>
<b>Total Event Income</b>	<u>103,204</u>	<u>60,500</u>	<u>490,166</u>	<u>473,999</u>

ASM - Irving Convention Center  
Monthly Event Income Statement: Conventions  
For the Eight Months Ending May 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,155	700	10,515	16,810
Events	2	1	6	5
Event Days	4	3	16	15
<b>Direct Event Income</b>				
Rental Income	16,000	16,000	51,500	65,100
Service Revenue	39,374	0	107,657	37,354
Service Expenses	(45,282)	0	(137,616)	(50,965)
<b>Total Direct Event Income</b>	<u>10,092</u>	<u>16,000</u>	<u>21,541</u>	<u>51,489</u>
<b>Ancillary Income</b>				
F & B Concessions	1,381	0	12,851	12,220
F & B Catering	38,776	0	216,351	122,402
Parking	5,376	0	29,171	24,066
Electrical Services	4,600	0	19,250	13,150
Audio Visual	0	0	0	0
Internet Services	350	0	1,700	1,350
<b>Total Ancillary Income</b>	<u>50,483</u>	<u>0</u>	<u>279,323</u>	<u>173,188</u>
<b>Total Event Income</b>	<u>60,575</u>	<u>16,000</u>	<u>300,864</u>	<u>224,677</u>

ASM - Irving Convention Center  
Monthly Event Income Statement: Meetings  
For the Eight Months Ending May 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	3,693	1,445	53,554	30,988
Events	13	4	65	43
Event Days	16	9	123	106
<b>Direct Event Income</b>				
Rental Income	40,350	19,500	443,772	416,230
Service Revenue	16,198	0	190,414	21,170
Service Expenses	(47,515)	0	(429,211)	(35,527)
<b>Total Direct Event Income</b>	<u>9,033</u>	<u>19,500</u>	<u>204,975</u>	<u>401,873</u>
<b>Ancillary Income</b>				
F & B Concessions	0	0	23,652	17,376
F & B Catering	183,950	143,640	1,774,023	1,292,668
Parking	9,370	1,492	77,739	45,062
Electrical Services	1,584	0	46,696	6,910
Audio Visual	(62)	0	6,574	0
Internet Services	775	0	13,326	4,465
<b>Total Ancillary Income</b>	<u>195,617</u>	<u>145,132</u>	<u>1,942,010</u>	<u>1,366,481</u>
<b>Total Event Income</b>	<u>204,650</u>	<u>164,632</u>	<u>2,146,985</u>	<u>1,768,354</u>

ASM - Irving Convention Center  
Monthly Event Income Statement: Sporting Event  
For the Eight Months Ending May 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	4,500	2,700	27,300	11,600
Events	2	2	10	9
Event Days	7	9	25	28
<b>Direct Event Income</b>				
Rental Income	31,500	64,000	196,333	199,451
Service Revenue	30,101	0	76,570	1,810
Service Expenses	(56,588)	0	(147,350)	0
<b>Total Direct Event Income</b>	<u>5,013</u>	<u>64,000</u>	<u>125,553</u>	<u>201,261</u>
<b>Ancillary Income</b>				
F & B Concessions	19,662	0	91,406	37,500
F & B Catering	28,825	15,900	57,999	15,900
Parking	12,473	8,200	121,889	50,020
Electrical Services	1,010	0	5,110	0
Audio Visual	0	0	127	0
Internet Services	564	0	591	0
<b>Total Ancillary Income</b>	<u>62,534</u>	<u>24,100</u>	<u>277,122</u>	<u>103,420</u>
<b>Total Event Income</b>	<u>67,547</u>	<u>88,100</u>	<u>402,675</u>	<u>304,681</u>



ASM - Irving Convention Center  
Monthly Event Income Statement: Trade Shows  
For the Eight Months Ending May 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,730	1,170	5,345	6,615
Events	2	2	6	5
Event Days	6	3	16	12
<b>Direct Event Income</b>				
Rental Income	20,000	20,000	83,750	76,750
Service Revenue	20,245	1,100	48,809	3,100
Service Expenses	(33,811)	0	(89,801)	0
<b>Total Direct Event Income</b>	<u>6,434</u>	<u>21,100</u>	<u>42,758</u>	<u>79,850</u>
<b>Ancillary Income</b>				
F & B Concessions	97	0	3,483	3,500
F & B Catering	85,193	48,640	130,990	86,640
Parking	4,000	6,970	18,490	15,170
Electrical Services	1,470	0	41,145	20,000
Audio Visual	0	0	1	0
Internet Services	150	0	3,654	0
<b>Total Ancillary Income</b>	<u>90,910</u>	<u>55,610</u>	<u>197,763</u>	<u>125,310</u>
<b>Total Event Income</b>	<u>97,344</u>	<u>76,710</u>	<u>240,521</u>	<u>205,160</u>

ASM - Irving Convention Center  
Monthly Event Income Statement: Performing Arts  
For the Eight Months Ending May 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,500	1,500	1,500	1,500
Event Days	1	1	1	1
<b>Direct Event Income</b>				
Rental Income	28,000	28,000	28,000	28,000
Service Revenue	12,281	1,500	12,281	1,500
Service Expenses	(14,804)	0	(14,804)	0
<b>Total Direct Event Income</b>	<u>25,477</u>	<u>29,500</u>	<u>25,477</u>	<u>29,500</u>
<b>Ancillary Income</b>				
F & B Concessions	3,237	0	3,237	0
F & B Catering	(309)	0	(309)	0
Parking	9,785	3,280	9,785	3,280
Electrical Services	1,300	0	1,300	0
Audio Visual	0	0	0	0
Internet Services	134	0	134	0
<b>Total Ancillary Income</b>	<u>14,147</u>	<u>3,280</u>	<u>14,147</u>	<u>3,280</u>
<b>Total Event Income</b>	<u>39,624</u>	<u>32,780</u>	<u>39,624</u>	<u>32,780</u>

ASM - Irving Convention Center  
Monthly Event Income Statement: ICVB  
For the Eight Months Ending May 31, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	115	0	584	225
Events	3	0	12	6
Event Days	3	0	12	6
<b>Direct Event Income</b>				
Rental Income	0	0	0	0
Service Revenue	0	0	0	0
Service Expenses	(748)	0	(2,635)	(571)
<b>Total Direct Event Income</b>	<u>(748)</u>	<u>0</u>	<u>(2,635)</u>	<u>(571)</u>
<b>Ancillary Income</b>				
F & B Concessions	0	0	(188)	0
F & B Catering	4,047	0	13,756	1,343
Parking	0	0	(240)	0
Electrical Services	0	0	0	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
<b>Total Ancillary Income</b>	<u>4,047</u>	<u>0</u>	<u>13,328</u>	<u>1,343</u>
<b>Total Event Income</b>	<u>3,299</u>	<u>0</u>	<u>10,693</u>	<u>772</u>

**AGENDA**  
**Irving Convention and Visitors Bureau Board of Directors**  
**Monday, June 26, 2023 at 11:45 AM**  
**Irving Convention Center, Third Floor Junior Ballroom C-D**  
**500 W. Las Colinas Blvd.**  
**Irving, Texas 75039**

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

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1. Citizen Comments on Items Listed on the Agenda

**Consent Agenda**

2. Approving ICVB Board Meeting Minutes for May 22, 2023
3. Accepting the ICVB Financial Reports – May 2023
4. Reviewing the Hotel Occupancy Tax Collections
5. Accepting the ICC Financial Reports – May 2023

**Individual Consideration**

6. Approving the ICVB Budget and Marketing Plan – Fiscal Year 2023-24
7. Approving the Convention Center Capital Improvement Plan
8. Accepting the Destinations International Code of Ethics
9. Accepting the ICVB Board FY2022-26 Strategic Plan Annual Update

**Board Reports**

10. Board Chair Report
  - Next Board Meeting – July 24, Irving Convention Center, Grand Ballroom
11. Board Committee Reports
  - Board and Business Development – Herb Gears
    - June 9 Meeting Recap
    - Next Meeting – September 8
  - Community Engagement – Colvin Gibson
    - Next Meeting – July 11
  - Destination Development – Greg Malcolm
    - Next Meeting – August 8

## AGENDA - Continued

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12. City Reports
  - Council Liaison – Councilman Kyle Taylor
  - Mayor & Other Council Members
    - DART/Transportation and Infrastructure – Mayor Rick Stopfer
  - City Manager – Chris Hillman
    - Delinquent Hotel Occupancy Tax Collection Updates
    - Visitor Development Updates
    - Other City Updates
  
13. 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
  
14. Convention Center Management Report – Tom Meehan/Jeremy Pierce
  
15. 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
  
16. 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

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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.