

**AGENDA**  
**Irving Convention and Visitors Bureau Board of Directors**  
**Executive Committee**  
**Friday, August 25, 2023 at 9:00 AM**  
**Irving Convention Center, First Floor Conference Room**  
**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 committee meeting.

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1. Citizen Comments on Items Listed on the Agenda
2. Approving Executive Committee Minutes – July 24, 2023
3. Accepting the ICVB Financial Reports – July 2023
4. Review of Hotel Occupancy Tax Collections
5. Approval of Reserve Fund Policy Revising the Technology Fund Minimum Balance to \$1,000,000
6. Approval of Reserve Fund Policy Revising the General Fund Minimum Balance to \$3,000,000
7. Approval of 2023-24 Budget Changes as Required by Changes in City Costs:
  - Increase in Interest Income - General Fund; Reserve Fund; Technology Fund; ICC Reserve/CIP Fund
  - Increase in Property and Casualty Insurance
  - Increase in Health Self Insurance Fund (to fund increase in retiree health discounts)
8. Accepting the ICC Financial Reports – June and July 2023
9. Approval of SMG Contract Amendment to Authorize Management and Maintenance of New Monument Sign on Westin Irving Convention Center at Las Colinas property

## AGENDA - Continued

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10. Review of Board Meeting Agenda – August 28, 2023
11. Chairman/Executive Director Reports
12. City Council Reports and Staff Comments
13. Next Meeting – September 22, 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 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.

**MINUTES**  
**IRVING CONVENTION AND VISITORS BUREAU**  
**EXECUTIVE COMMITTEE**  
**IRVING CONVENTION CENTER**  
**Monday, July 24, 2023**

Attendance: Bob Bourgeois – Board Chair, Richard Stewart, Jr. – Vice Chair; David Cole, Colvin Gibson, Greg Malcolm, and Sam Reed – Committee Members; Julia Kang, Bill Mahoney, and Joe Philipp – Board Member; Tom Meehan, and Jeremy Pierce – ASM/ICC; Maura Gast, Carol Boyer, Marianne Lauda, Brice Petty, and Susan Rose – ICVB; Councilmen Kyle Taylor and Al Zapanta – City Council; Guest – Aran Ryan – Tourism Economics.

Board Chair Bob Bourgeois called the meeting to order at 10:01 a.m. There were no citizen comments.

**PRESENTATION**

Irving Hotel Outlook Presentation – Tourism Economics Quarterly Update

Director of Industry Studies for Tourism Economics Aran Ryan presented an update on Tourism Economics.

U.S. Context:

- Expectations for a recession have been pushed back to the second half of 2023.
- It is a tight labor market, with more jobs than workers, and inflation is cooling slowly.
- Inflation has eroded income gains, undermining potential for consumer spending growth and consumers continue to feel uneasy.
- Banks have tightened lending.
- Consumers have reasserted the importance of travel and air passengers have been tracking with 2019 levels.
- U.S., hotel performance gains have eased slightly in recent weeks, and room demand is still below the economic trend.
- In Summary:
  - Consumer savings buffer is declining and will continue to be tested.
  - Inflation cools and will keep the Fed from cutting rates before the end of the year.
  - Households continue to prioritize travel, and business travel continues to rebuild slightly.
  - International travel is coming back.

Irving Lodging Forecast:

- Room revenue is expected to be 6.9% above 2019 levels in 2023.
- Lodging demand recovered with DFW Airport passenger volumes.
- Real RevPAR recovery may take until beyond 2025 to recover to its historical average.
- The impact of inflation and low Occupancy rates is weaker than pre-pandemic.
- In Summary:
  - Recent national trends have shown gains in hotel pricing and slight declines in demand.
- Assumptions:
  - Corporate travel continues to grow but at a slower rate during the recession.
  - Leisure travel will continue to grow through 2023.
  - Group demand recovery slows due to recession but continues growth in 2024.
  - Lodging forecast is based on analysis of historical STR data performance, estimated travel recovery and pricing gains, and assumption of new property openings.
  - The model is based on monthly STR data, segmented demand, and sub-markets.

In response to a question from Board member Bill Mahoney, Gat replied that historically 60% of traffic at DFW has been connecting flights; she is not sure what the current mix is.

Gast noted in prior recession periods the lower tiered hotels drop rate, ultimately forcing others to drop as well. This recession period, hotels have protected rate and therefore are not having to recover from a “fire sale.” Gast asked Ryan if statistics show that is happening elsewhere in the U.S. Ryan agreed rate cutting from past recessions is not currently happening. Discussion was held on the increase in volume for international travel and bank lending during this recession period.

Bourgeois asked for a motion to approve the Executive Committee meeting minutes from June 23, 2023. On a motion from Board Vice Chair Richard Stewart, Jr., and a second from Board member Colvin Gibson, the motion was unanimously approved.

#### ICVB FINANCIAL REPORTS

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

General Monthly Balance Sheet:

- Hotel Occupancy Tax received \$817,490.60 for the month; the prior year was \$39,000.
- Budgeted amount was \$8 million, and City projected \$10 million.
- Total Hotel/Motel Tax Revenue collected is 63%.
- General Fund Ending Balance is \$6,783,122.84.

ICC Reserve/CIP Fund:

- Ending balance of \$2,400,878.40.
- No significant payments were made for the month.
- Available fund balance of \$1.5 million.

Check Register Review:

- Several Business Development Incentive Program (BizDIP) payments to Major League Baseball teams, Texas Cornhole League, USA Triathlon, Southern Star Travel and Texas Nightmare.
- SMG subsidy payment of \$348,750.00 and Westin Irving Convention Center Hotel garage (there was an increase in May).
- Using 89.6% of ARPA funds and 10.4% Hotel Occupancy Tax for payments.

In response to a question from Gibson, discussion was held on NFL football teams using Irving hotels and what might happen when the new Loews property opens in Arlington, Texas closer to AT&T Stadium. The true resort feel of the new Ritz Carlton property will be a draw.

Lauda reviewed the Cash Flow Report for June 2023:

- Projecting \$6,762,720 ending cash at fiscal year-end.
- There will be a spike in numbers next month with transfers into the General Fund.

Thermometer Chart:

- Combined funds have a \$10.5 million goal, and currently have \$9.7 million.
- The General Fund is doing well.
- Catastrophic Reserve and Computer Funds are still low.
- CIP Fund is projected to reach its goal.

#### HOTEL OCCUPANCY TAX COLLECTIONS

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

Lauda reported:

- Luxury & Full-Service properties -
  - Doubletree by Hilton DFW Airport North has paid through August 2022. The Sheraton has made payments through February 2022.
  - Homewood Suites is current -with payments.
  - All other hotels in the Full-Service category have paid.
- Budget Service properties – one hotel has not paid, and collections are similar to previous month.
- Limited-Service properties – one property has not paid, and collections are down from the previous month.
- There were 81 short-term rental properties, and some are submitting payments from last year with penalty and interest. For the month, \$28,000 collected.
- Summary – May collected \$772,000, budgeted for \$967,000. Down 20% from the City’s collection projections. The prior year May collections were \$749,000.

In response to a question from Board member Joe Philipp, Councilman Kyle Taylor reported the City is trying to have short term rental properties register. One additional hotel property is five months delinquent and has been referred to an outside legal firm for collection. Progress is being made, but slow. The bid to preempt HB 2665 for local regulations of short-term rentals is tabled for now, however, there is still some concern.

Bourgeois asked for a motion to accept the ICVB financial reports for June 2023. On a motion from Board member Sam Reed, and a second from Stewart, the motion passed unanimously.

#### APPROVAL OF BUDGET ADJUSTMENT TRANSFER OF \$500,000 IN ARPA FUNDS FROM THE GENERAL FUND TO ICC CAPITAL IMPROVEMENT PROJECT FUND

Lauda identified the \$500,000 in ARPA funding that will transfer to the CIP Fund and the item will be a budget adjustment on City Council’s agenda before September 30.

On a motion from Board member Julia Kang, and a second from Stewart, the Budget Adjustment Transfer was unanimously approved.

#### APPROVAL OF NAME CHANGE FOR COMPUTER REPLACEMENT FUND TO TECHNOLOGY FUND AND ESTABLISHING NEW FUND MINIMUM BALANCE

Gast stated that an increase in cyber security needs for operating has become necessary and increasing the current \$500,000 fund balance to \$1 million is essential. Moving funds as they become available to achieve a \$1 million balance is the goal. Cyber security will only get more expensive. Bourgeois thanked ICVB IT Manager Brice Petty for opening our eyes to the world of cyber-attacks and security. Petty is working with the City’s IT personnel and the City’s Risk Management team for insurance to be sure we are covered. ICC Assistant General Manager Jeremy Pierce added ICC works with ASM Global Corporate for their cyber security needs and insurance. Mayor Pro Tem Al Zapanta added ICVB security is particularly important for the impact on security for the City.

On a motion from Kang, and a second from Board member David Cole, the approval for the name change from Computer Replacement Fund to Technology Fund and establishing a new fund minimum balance was unanimously approved.

REVIEW OF BOARD MEETING AGENDA – July 24, 2023

- Gast noted that Assistant Executive Director Administration/Finance Susan Rose will give a brief overview of the Tourism Economics report to the Board.
- The two Individual Items for the Budget Adjustment and Fund Name Change will be voted on.
- The recommended High Spirited Citizen nominees from the Community Engagement Committee will be presented for approval.
- ICVB Convention Services Associate Annette Haas-Rios will receive her 25th Anniversary service award; Haas-Rios is also retiring at the end of this month.
- The Board meeting will be held in the Grand Ballroom of the Convention Center.

CITY COUNCIL UPDATES

Councilmen Al Zapanta and Kyle Taylor reported:

- The City Council is preparing for the final budget meeting in August and setting priorities.
- Will do a deep dive into HB2127, the Texas “Death Star” bill.

Gibson commented that the bond money for parks and recreation is welcome and helps South and North Irving residents with wins for both segments of the community, and hoping publicity will go out when projects are completed.

CHAIR REPORT/STAFF COMMENTS

- The next Executive Committee meeting is scheduled for Friday, August 25.

With no further comments or discussion, the meeting was adjourned at 11:02 a.m.

Respectfully submitted,



Maura Allen Gast, FCDME  
Executive Director



ICVB  
FINANCIAL STATEMENTS

For Period Ending  
July 2023



2201 - ICVB GENERAL  
MONTHLY BALANCE SHEET  
JULY 2023

**Assets**

Cash and equivalents 4,778,087.94  
Investments 7,757,030.00

**Total Assets** 12,535,117.94

**Liabilities**

Accounts payables 75,429.33  
Unearned revenue 5,466,722.31  
Due to other funds 350.00

**Total Liabilities** 5,542,501.64

**Fund Balance (Budgetary basis)**

Reserve for encumbrances 442,639.64  
Unreserved 6,549,976.66

**Total Fund Balance** 6,992,616.30

**Total Liabilities and Fund Balance** 12,535,117.94





IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND  
 MONTHLY FINANCIAL REPORT  
 JULY 2023

Code	Account	MTD Actual	YTD Actual	Revised Budget	%	Encumbered	Available
<b>REVENUE</b>							
<b>L3 - HOTEL/MOTEL TAX</b>							
	CURRENT YEAR	873,610.79	5,555,761.29	8,000,000.00	69.4%	0.00	2,444,238.71
	PENALTY AND INTEREST	21,508.66	48,815.10	0.00	100.0%	0.00	(48,815.10)
	PRIOR YEAR	13,986.06	327,098.90	0.00	100.0%	0.00	(327,098.90)
	SHORT-TERM RENTALS	28,520.78	81,229.96	0.00	100.0%	0.00	(81,229.96)
	<b>TOTAL HOTEL/MOTEL TAX</b>	<b>937,626.29</b>	<b>6,012,905.25</b>	<b>8,000,000.00</b>	<b>75.2%</b>	<b>0.00</b>	<b>1,987,094.75</b>
<b>M1 - INTERGOVERNMENTAL</b>							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	0.00	3,832,067.63	7,324,375.00	52.3%	0.00	3,492,307.37
<b>M4 - INVESTMENT INCOME</b>							
		28,123.72	176,329.88	6,000.00	2938.8%	0.00	(170,329.88)
<b>M5 - MISCELLANEOUS</b>							
		4,647.11	55,900.52	11,000.00	508.2%	0.00	(44,900.52)
<b>TOTAL REVENUE</b>		<b>970,397.12</b>	<b>10,077,203.28</b>	<b>15,341,375.00</b>	<b>65.7%</b>	<b>0.00</b>	<b>5,264,171.72</b>
<b>EXPENDITURES</b>							
<b>N1 - SALARIES</b>							
		197,899.12	2,031,067.13	3,009,995.00	67.5%	0.00	978,927.87
<b>N2 - BENEFITS</b>							
		41,520.79	397,937.42	612,013.00	65.0%	0.00	214,075.58
<b>N4 - SUPPLIES</b>							
		1,641.28	36,920.18	79,530.00	46.4%	0.00	42,609.82
<b>O1 - UTILITIES (COMMUNICATIONS)</b>							
		2,844.06	14,067.68	26,500.00	53.1%	0.00	12,432.32
<b>O3 - OUTSIDE SERVICES</b>							
	FREIGHT	148.02	1,696.36	3,300.00	51.4%	0.00	1,603.64
	MARKETING AND SALES RESOURCES	11,363.66	72,209.95	107,970.00	66.9%	0.00	35,760.05
	MEDIA ADVERTISING	27,268.11	393,265.36	602,540.84	65.3%	201,519.72	7,755.76
	POSTAGE EQUIPMENT RENTAL	662.16	1,986.48	2,650.00	75.0%	662.16	1.36
	PROFESSIONAL SERVICES	177,043.05	1,897,182.14	2,662,700.00	71.3%	220,457.76	545,060.10
	PROPERTY MANAGEMENT SERVICES	0.00	1,046,750.00	1,395,000.00	75.0%	0.00	348,250.00
	<b>TOTAL OUTSIDE SERVICES</b>	<b>216,485.00</b>	<b>3,413,090.29</b>	<b>4,774,160.84</b>	<b>71.5%</b>	<b>422,639.64</b>	<b>938,430.91</b>
<b>O4 - TRAVEL - TRAINING - DUES</b>							
	TRAVEL AND TRAINING	55,359.31	275,644.12	645,340.00	42.7%	0.00	369,695.88
	MILEAGE REIMBURSEMENT	319.82	1,483.21	3,500.00	42.4%	0.00	2,016.79
	MEMBERSHIP AND DUES	8,290.00	47,628.77	77,900.00	61.1%	0.00	30,271.23
	<b>TOTAL TRAVEL - TRAINING - DUES</b>	<b>63,969.13</b>	<b>324,756.10</b>	<b>726,740.00</b>	<b>44.7%</b>	<b>0.00</b>	<b>401,983.90</b>
<b>O5 - CLAIMS AND INSURANCE</b>							
		34,511.25	138,045.00	138,045.00	100.0%	0.00	0.00
<b>O7 - MISCELLANEOUS EXPENSES</b>							
	ADM COST REIMBURSEMENT	37,505.05	240,516.17	320,000.00	75.2%	0.00	79,483.83
	BUSINESS DEV INCENTIVE PROG	75,442.00	415,803.80	500,000.00	83.2%	0.00	84,196.20
	CONVENTION SERVICES MATERIALS	20.00	62,693.38	110,000.00	57.0%	0.00	47,306.62
	EVENT SPONSORSHIPS	0.00	85,782.75	152,679.00	56.2%	0.00	66,896.25
	ICVB VOLUNTEER PROGRAM	0.00	0.00	7,840.00	0.0%	0.00	7,840.00
	LOCAL PROGRAMS-PROMOTIONS	89,065.98	386,189.26	540,100.00	71.5%	20,000.00	133,910.74
	<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>202,033.03</b>	<b>1,190,985.36</b>	<b>1,630,619.00</b>	<b>73.0%</b>	<b>20,000.00</b>	<b>419,633.64</b>
<b>P1 - CAPITAL EXPENDITURES</b>							
		0.00	0.00	98,041.00	0.0%	0.00	98,041.00
<b>P5 - TRANSFERS OUT</b>							
	TRSF TO ICVB RESERVE FUND	0.00	0.00	4,497,790.00	0.0%	0.00	4,497,790.00
	TRSF TO ICVB TECHNOLOGY FUND	0.00	0.00	500,000.00	0.0%	0.00	500,000.00
	TRSF TO ICC RESERVE / CIP FUND	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>760,903.66</b>	<b>9,261,603.16</b>	<b>17,808,167.84</b>	<b>52.0%</b>	<b>442,639.64</b>	<b>8,103,925.04</b>

Beginning Fund Balance	6,177,016.18
Revenues	10,077,203.28
Expenditures	(9,261,603.16)
<b>Ending Fund Balance</b>	<b>6,992,616.30</b>

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  
JULY 2023

**Assets**

Cash and equivalents	3,597,235.89
Investments	2,103,000.00
Receivables	8,082,911.14

**Total Assets**

**13,783,147.03**

**Liabilities**

Accounts payables	67,739.94
Unearned revenue	3,433,050.00
Deferred inflow	8,008,441.90

**Total Liabilities**

**11,509,231.84**

**Fund Balance (Budgetary basis)**

Reserve for encumbrances	0.00
Unreserved	2,273,915.19

**Total Fund Balance**

**2,273,915.19**

**Total Liabilities and Fund Balance**

**13,783,147.03**



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

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
<b>REVENUE</b>							
M1 - INTERGOVERNMENTAL							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	0.00	1,412,794.46	2,880,000.00	49.1%	0.00	1,467,205.54
M4 - INVESTMENT INCOME		8,736.28	62,999.53	5,000.00	1260.0%	0.00	(57,999.53)
M5 - MISCELLANEOUS		51,211.63	255,117.55	764,000.00	33.4%	0.00	508,882.45
M6 - TRANSFER FROM ICVB GENERAL		0.00	1,601,289.00	1,601,289.00	100.0%	0.00	0.00
<b>TOTAL REVENUE</b>		<b>59,947.91</b>	<b>3,332,200.54</b>	<b>5,250,289.00</b>	<b>63.5%</b>	<b>0.00</b>	<b>1,918,088.46</b>
<b>EXPENDITURES</b>							
N4 - FURNITURE/FIXTURES LESS THAN \$5000		0.00	212,529.00	277,575.00	76.6%	0.00	65,046.00
N7 - STRUCTURE MAINTENANCE		160,511.12	721,291.16	964,000.00	74.8%	0.00	242,708.84
O3 - OUTSIDE SERVICES		0.00	17,558.00	17,558.00	100.0%	0.00	0.00
P1 - CAPITAL EXPENDITURES		26,400.00	865,851.18	1,884,867.00	45.9%	0.00	1,019,015.82
<b>TOTAL EXPENDITURES</b>		<b>186,911.12</b>	<b>1,817,229.34</b>	<b>3,144,000.00</b>	<b>57.8%</b>	<b>0.00</b>	<b>1,326,770.66</b>

Beginning Fund Balance	758,943.99
Revenues	3,332,200.54
Expenditures	(1,817,229.34)
Ending Fund Balance	<u>2,273,915.19</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

July 2023

Check #	Date	Vendor Name Object Description	Check Amount	Invoice Amount ARPA	HOT Tax
80063248	7/11/2023	<b>AJR MEDIA GROUP</b> MEDIA ADVERTISING	495.00	495.00	
		ADVERTISING - TOURTEXAS.COM			
80063249	7/11/2023	<b>AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC</b> ACCOUNTS PAYABLE	71,340.67	7,150.00	64,190.67
		JUN 2023 - RECEIPTS			
80063250	7/11/2023	<b>ARIAS, PAOLA</b> PROFESSIONAL SERVICES	200.00	200.00	
		BLOG POSTS - JUL 2023			
80063251	7/11/2023	<b>BH DFW PROPERTY LP</b> BUSINESS DEV INCENTIVE PROG	1,495.00	1,495.00	
		AMERICAN COUNTRY DANCE ASSOCIATION/NOV 2022			
80063252	7/11/2023	<b>CUTTS, SUSAN</b> PROFESSIONAL SERVICES	1,251.00	1,251.00	
		DATA ENTRY SERVICES - JUN 16 - 30, 2023			
80063253	7/11/2023	<b>FOJTASEK, LORI</b> COMMUNICATIONS	175.74		75.00
		COMMUNICATIONS			75.00
		MILEAGE REIMBURSEMENT			25.74
		APR 2023 - CELL			
		MAY 2023 - CELL / MILEAGE			
		MAY 2023 - CELL / MILEAGE			
80063254	7/11/2023	<b>FOSTER, WENDY</b> COMMUNICATIONS	250.03		75.00
		CONVENTION SERVICES MATERIALS			10.00
		MILEAGE REIMBURSEMENT			7.79
		COMMUNICATIONS			75.00
		CONVENTION SERVICES MATERIALS			10.00
		MILEAGE REIMBURSEMENT			72.24
		MAY 2023 - CELL / MISC / MILEAGE			
		MAY 2023 - CELL / MISC / MILEAGE			
		MAY 2023 - CELL / MISC / MILEAGE			
		JUN 2023 - CELL / MISC / MILEAGE			
		JUN 2023 - CELL / MISC / MILEAGE			
		JUN 2023 - CELL / MISC / MILEAGE			
80063255	7/11/2023	<b>GREENSPRING MEDIA LLC</b> MEDIA ADVERTISING	917.00	917.00	
		ADVERTISING			
80063256	7/11/2023	<b>GROVES, DONNA</b> COMMUNICATIONS	130.00		65.00
		COMMUNICATIONS			65.00
		APR 2023 - CELL			
		MAY 2023 - CELL			
80063257	7/11/2023	<b>HCD DALLAS CORPORATION</b> BUSINESS DEV INCENTIVE PROG	1,125.00	1,125.00	
		TEXAS HEARING AID ASSOCIATION CONFERENCE/JUNE 2023			
80063258	7/11/2023	<b>HOPKINS, CHERYL</b> COMMUNICATIONS	165.00		75.00
		COMMUNICATIONS			75.00
		LOCAL PROGRAMS-PROMOTIONS			15.00
		APR 2023 - CELL			
		MAY 2023 - CELL / MISC			
		MAY 2023 - CELL / MISC			
80063259	7/11/2023	<b>IMAGO MEDIA, INC.</b> MEDIA ADVERTISING	321.50	321.50	
		ADVERTISING			
80063260	7/11/2023	<b>JONATHAN C. MILLER</b> BUSINESS DEV INCENTIVE PROG	529.80	529.80	
		REIMBURSEMENT - AIRFARE			
80063261	7/11/2023	<b>LAUDA, MARIANNE</b> COMMUNICATIONS	84.56		75.00
		MILEAGE REIMBURSEMENT			9.56
		MAY 2023 - CELL / MILEAGE			
		MAY 2023 - CELL / MILEAGE			
80063262	7/11/2023	<b>LEVINE, KATHY</b> COMMUNICATIONS	65.44		65.44
		MAY 2023 - CELL			
80063263	7/11/2023	<b>LOPEZ, BRENDA</b> COMMUNICATIONS	75.00		75.00
		MAY 2023 - CELL			
80063264	7/11/2023	<b>MANSELL, LORI</b> TRAVEL AND TRAINING	92.00		5.00
		COMMUNICATIONS			75.00
		LOCAL PROGRAMS-PROMOTIONS			12.00
		TSAE OPEN - APRIL 2023			
		MAY 2023 - CELL / MISC			
		MAY 2023 - CELL / MISC			



Irving Convention and Visitors Bureau

Check Register

July 2023

Check #	Date	Vendor Name Object Description	Check Amount	Invoice Amount ARPA	HOT Tax
80063265	7/11/2023	<b>MANSOUR, KAYLA</b>	<b>278.33</b>		
		COMMUNICATIONS APR 2023 - CELL / MILEAGE / MISC			75.00
		MILEAGE REIMBURSEMENT APR 2023 - CELL / MILEAGE / MISC			14.34
		MARKETING RESOURCES APR 2023 - CELL / MILEAGE / MISC			69.99
		TRAVEL AND TRAINING HSMIAI - ADRIANS / DIGITAL MKTG CONF 2023			25.00
		COMMUNICATIONS MAY 2023 - CELL			75.00
		TRAVEL AND TRAINING SXSXW 2023			19.00
80063266	7/11/2023	<b>MEETING PROFESSIONALS INTERNATIONAL</b>	<b>3,000.00</b>		
		MEDIA ADVERTISING ADVERTISING		3,000.00	
80063267	7/11/2023	<b>PACKAGE EXPRESS LLC</b>	<b>20.91</b>		
		FREIGHT LOCAL DELIVERY SERVICE			20.91
80063268	7/11/2023	<b>PETTY, BRICE</b>	<b>66.15</b>		
		COMMUNICATIONS MAY 2023 - CELL			66.15
80063269	7/11/2023	<b>PITNEY BOWES GLOBAL FINANCIAL SERVICES, LLC</b>	<b>662.16</b>		
		POSTAGE EQUIPMENT RENTAL POSTAGE EQUIPMENT			662.16
80063270	7/11/2023	<b>ROBERTS, DEBBIE</b>	<b>160.00</b>		
		COMMUNICATIONS MAY 2023 - CELL			75.00
		TRAVEL AND TRAINING NFL TRAVEL DIRECTORS TRADE SHOW 2023			10.00
		COMMUNICATIONS JUN 2023 - CELL			75.00
80063271	7/11/2023	<b>ROSE, SUSAN</b>	<b>10.22</b>		
		MILEAGE REIMBURSEMENT MAY 2023 - MILEAGE			10.22
80063272	7/11/2023	<b>SIMPLEVIEW WORLDWIDE, INC.</b>	<b>72,758.00</b>		
		PROFESSIONAL SERVICES 4TH QUARTER		7,375.00	
		PROFESSIONAL SERVICES 4TH QUARTER		65,383.00	
80063273	7/11/2023	<b>SIRMEN, LORI</b>	<b>158.36</b>		
		TRAVEL AND TRAINING NYC MEDIA MISSION 2022			20.00
		TRAVEL AND TRAINING SXSXW 2023			137.03
		TRAVEL AND TRAINING HSMIAI - ADRIANS / DIGITAL MKTG CONFERENCE 2023			1.33
80063274	7/11/2023	<b>SMG</b>	<b>94,127.48</b>		
		BUILDINGS MAINT WESTIN PARKING GARAGE CAGE		6,120.00	
		BUILDINGS MAINT ELECTRICAL CABLES		12,369.00	
		BUILDINGS MAINT COFFEE MAKER RELOCATION		10,825.95	
		STREETSCAPING WEST CROSSWALK LIGHT INSTALL		26,400.00	
		BUILDINGS MAINT HVAC ADD VFD TO BCU ON 1A		11,216.00	
		BUILDINGS MAINT AERIAL LIFT REPAIR		10,970.53	
		BUILDINGS MAINT PVI BURNER		16,226.00	
80063275	7/11/2023	<b>SPORTS CLUB LC OWNER LLC</b>	<b>1,100.00</b>		
		MEMBERSHIPS, CERTS, & LICENSES JULY 2023			1,100.00
80063276	7/11/2023	<b>STAMATS COMMUNICATIONS, INC.</b>	<b>12,000.00</b>		
		MEDIA ADVERTISING ADVERTISING		12,000.00	
80063277	7/11/2023	<b>TEXAS ASSOCIATION OF STUDENT COUNCILS</b>	<b>12,294.00</b>		
		BUSINESS DEV INCENTIVE PROG TASC HIGH SCHOOL ANNUAL CONFERENCE/APR 2023		12,294.00	
80063278	7/11/2023	<b>THE DELTA KAPPA GAMMA SOCIETY INTERNATIONAL</b>	<b>765.00</b>		
		BUSINESS DEV INCENTIVE PROG DKG LEADERSHIP RETREAT/JUNE 2023		765.00	
80063279	7/11/2023	<b>THE RITZ-CARLTON HOTEL COMPANY, L.L.C.</b>	<b>2,703.00</b>		
		BUSINESS DEV INCENTIVE PROG GREYSTONE EVENT/JUNE 2023		1,188.00	
		BUSINESS DEV INCENTIVE PROG DETROIT TIGERS VS TX RANGERS/JUNE 2023		1,515.00	
80063280	7/11/2023	<b>TUCKER &amp; ASSOCIATES, LLC</b>	<b>4,068.02</b>		
		PROFESSIONAL SERVICES MONTHLY RETAINER-JUL 2023 & REIMBURSABLES-JUN 2023		4,068.02	



Irving Convention and Visitors Bureau

Check Register

July 2023

Check #	Date	Vendor Name Object Description	Check Amount	Invoice Amount	
				ARPA	HOT Tax
80063281	7/11/2023	<b>TUNGETT, MATT</b>	173.61		
		COMMUNICATIONS APR 2023 - CELL			70.00
		COMMUNICATIONS MAY 2023 - CELL / MISC			70.00
		LOCAL PROGRAMS-PROMOTIONS MAY 2023 - CELL / MISC			14.93
		TRAVEL AND TRAINING HELMSBRISCOE ABC 2023			18.68
80063282	7/18/2023	<b>A-KON, LLC</b>	11,610.00	11,610.00	
		BUSINESS DEV INCENTIVE PROG A-KON 32/JUNE 2023			
80063283	7/18/2023	<b>AMERICAN COLLEGE OF EMERGENCY PHYSICIANS</b>	930.00		
		BUSINESS DEV INCENTIVE PROG EMBRS COURSE II/APR 2023		130.00	
		BUSINESS DEV INCENTIVE PROG INDY CLASS 1/MAY 2023		590.00	
		BUSINESS DEV INCENTIVE PROG JUNE BOARD OF DIRECTORS MEETING/JUNE 2023		210.00	
80063284	7/18/2023	<b>BEVERAGE EDUCATION, LLC</b>	1,425.00	1,425.00	
		BUSINESS DEV INCENTIVE PROG TEXSOM INTERNATIONAL WINE AWARDS/MAY 2023			
80063285	7/18/2023	<b>BH DFW PROPERTY LP</b>	8,523.00		
		BUSINESS DEV INCENTIVE PROG USMEPCOM MEPS/JUNE 2023		2,598.00	
		BUSINESS DEV INCENTIVE PROG MBAISE USA/JULY 2023		5,925.00	
80063286	7/18/2023	<b>CELLCO PARTNERSHIP</b>	481.58		
		COMMUNICATIONS JUNE 2023			159.47
		COMMUNICATIONS JUNE 2023			190.65
		COMMUNICATIONS JUNE 2023			131.46
80063287	7/18/2023	<b>GAST, MAURA</b>	168.34		
		MILEAGE REIMBURSEMENT MAY 2023 - MILEAGE			61.57
		MILEAGE REIMBURSEMENT APR 2023 - MILEAGE			106.77
80063288	7/18/2023	<b>HOYTE, DON</b>	2,856.66	2,856.66	
		PROFESSIONAL SERVICES PREPARATION OF ECONOMIC IMPACT/2022 USA TRIATHLON			
80063289	7/18/2023	<b>IPROMOTEU.COM, INC.</b>	2,999.00	2,999.00	
		SALES RESOURCES BROWN FABRIZIO LUGGAGE TAGS			
80063290	7/18/2023	<b>IRVING - LAS COLINAS ROTARY CLUB</b>	40.00		
		MEMBERSHIPS, CERTS, & LICENSES JUNE 2023			40.00
80063291	7/18/2023	<b>MALONEY STRATEGIC COMMUNICATION INC</b>	46,545.00		
		PROFESSIONAL SERVICES 2022/2023 ICVB ADVERTISING MANAGEMENT Q4		24,405.00	
		PROFESSIONAL SERVICES 2023 ICVB TRAVELERS GUIDE - PHASE I		15,280.00	
		PROFESSIONAL SERVICES 2023 ICVB RESTAURANT MAP UPDATES		6,860.00	
80063292	7/18/2023	<b>NORTHSTAR TRAVEL MEDIA, LLC</b>	4,500.00	4,500.00	
		MEDIA ADVERTISING ADVERTISING			
80063293	7/18/2023	<b>ASHFORD TRS CORPORATION</b>	4,915.00	4,915.00	
		BUSINESS DEV INCENTIVE PROG PAMM MODEL & TALENT EXPO/JUNE 2023			
80063294	7/18/2023	<b>PRICELINE.COM INTERNATIONAL LIMITED</b>	985.20	985.20	
		MEDIA ADVERTISING ADVERTISING			
80063295	7/18/2023	<b>SMG</b>	25,043.70		
		BUILDINGS MAINT WESTIN GARAGE RENTAL - JUL 2023			25,043.70
80063296	7/18/2023	<b>SOTO, MONICA</b>	82.86		
		COMMUNICATIONS CELL PHONE - MAY 2023			25.00
		COMMUNICATIONS CELL PHONE - APRIL 2023			25.00
		MILEAGE REIMBURSEMENT MILEAGE - APRIL-JUNE 2023			7.86
		COMMUNICATIONS CELL PHONE - JUNE 2023			25.00
80063297	7/18/2023	<b>TEXAS FUNERAL DIRECTORS ASSOCIATION</b>	2,120.00	2,120.00	
		BUSINESS DEV INCENTIVE PROG ANNUAL CONVENTION AND EXPO/JUNE 2023			
80063298	7/18/2023	<b>USA TRIATHLON OF COLORADO</b>	21,769.72		
		LOCAL PROGRAMS-PROMOTIONS 2022 USA TRIATHLON EVENT TRUST FUND REIMBURSEMENT		21,769.72	



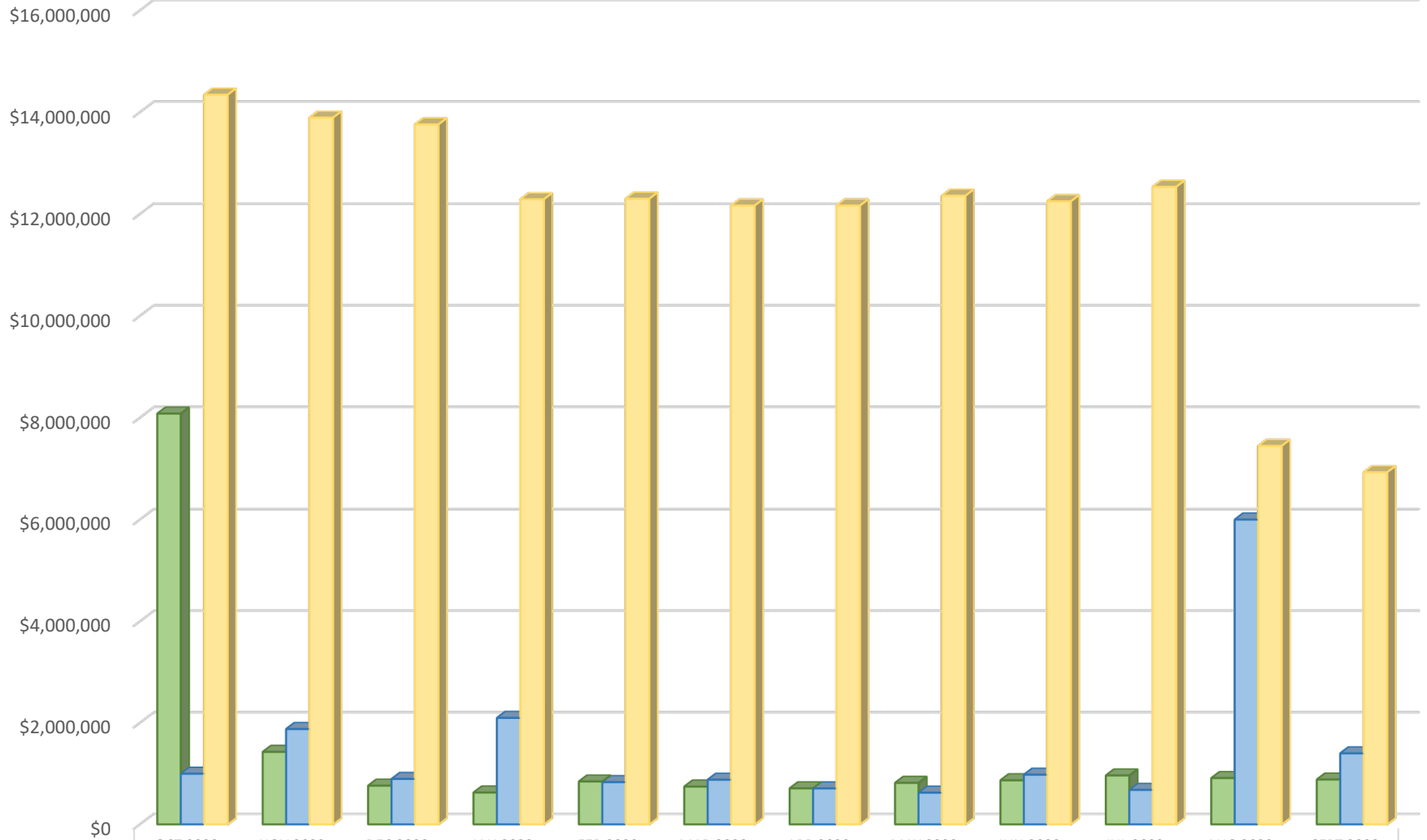
Irving Convention and Visitors Bureau

Check Register

July 2023

Check #	Date	Vendor Name		Check Amount	Invoice Amount	
		Object Description			ARPA	HOT Tax
80063299	7/18/2023	WFAA-TV INC		5,544.41		
		MEDIA ADVERTISING	ADVERTISING		5,544.41	
80063300	7/25/2023	4600 W AIRPORT FREEWAY LLC		505.00		
		BUSINESS DEV INCENTIVE PROG	MCAFFEE FAMILY REUNION/JUNE 2023		505.00	
80063301	7/25/2023	CUTTS, SUSAN		1,206.00		
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - JUL 03 - 14, 2023		1,206.00	
80063302	7/25/2023	GAINWELL ACQUISITION CORP		6,096.00		
		BUSINESS DEV INCENTIVE PROG	BUILD A THON VII/MAY 2023		2,020.00	
		BUSINESS DEV INCENTIVE PROG	BUILD A TON V/JANUARY 2023		2,144.00	
		BUSINESS DEV INCENTIVE PROG	BUILD A TON V/NOV 2022		1,932.00	
80063303	7/25/2023	HR BUSINESS SOLUTIONS, INC		3,364.56		
		PROFESSIONAL SERVICES	ICVB COMPENSATION STUDY		3,364.56	
		Total Number of Invoices	102		341,094.35	93,674.66
		Total Number of Checks	56	434,769.01	78.5%	21.5%

## Irving Convention and Visitors Bureau FY23 Cash Flow July 2023

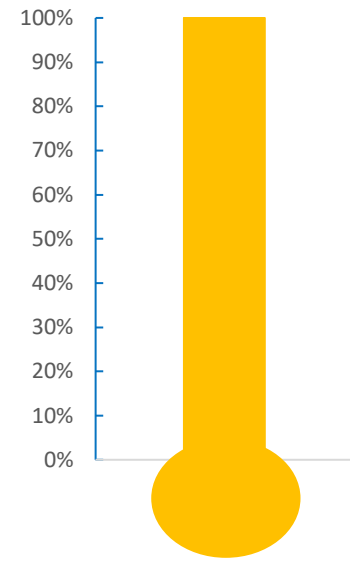


	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023	AUG 2023	SEPT 2023
REVENUE	\$8,081,479	\$1,428,426	\$762,507	\$626,966	\$844,550	\$744,328	\$709,317	\$817,700	\$868,162	\$963,493	\$911,903	\$882,758
EXPENSES	\$997,898	\$1,879,106	\$895,163	\$2,098,520	\$832,542	\$879,605	\$708,170	\$624,520	\$978,720	\$678,770	\$6,000,000	\$1,400,000
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	\$12,250,395	\$12,535,118	\$7,447,021	\$6,929,779

■ REVENUE   
 ■ EXPENSES   
 ■ ENDING CASH



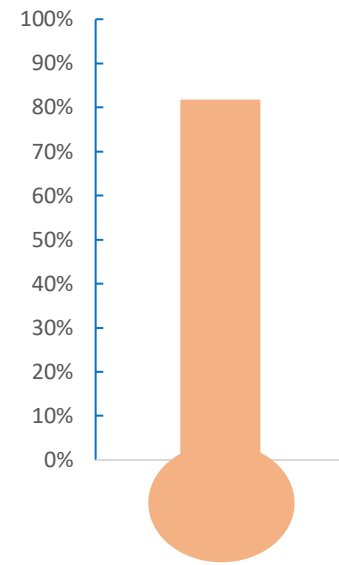
**REPAYMENT OF FY21 LOAN FROM CITY**



**GOAL: \$500,000**  
**ACHIEVED: \$500,000**

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

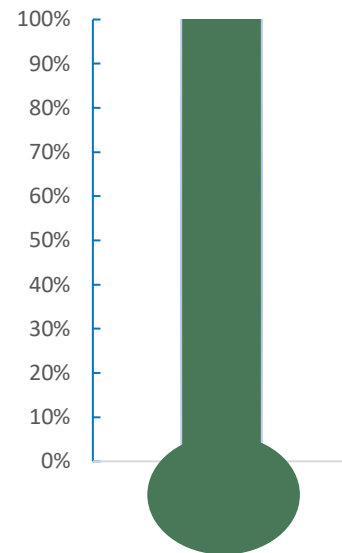
**COMBINED FUNDS**



**GOAL: \$12,000,000**  
**CURRENT: \$9,784,482**

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

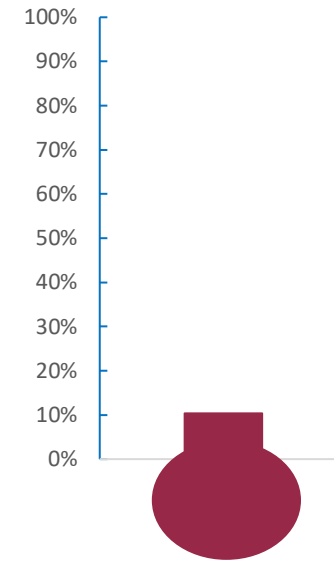
**GENERAL FUND**



**GOAL: \$3,000,000**  
**CURRENT: \$6,992,616**

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

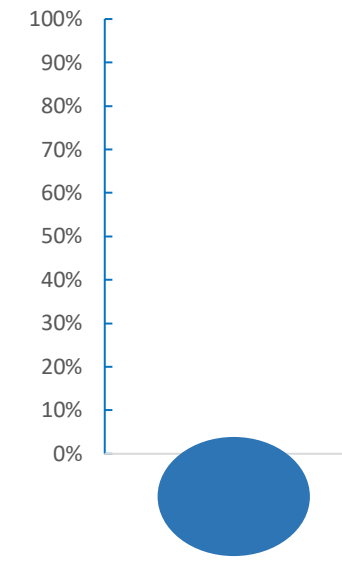
**CATASTROPHIC RESERVE**



**GOAL: \$5,000,000**  
**CURRENT: \$517,744**

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

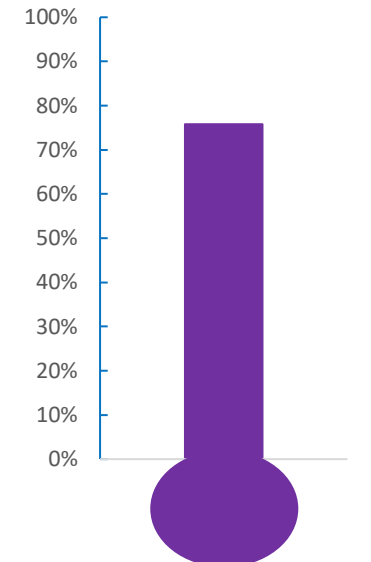
**TECHNOLOGY FUND**



**GOAL: \$1,000,000**  
**CURRENT: \$207**

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

**ICC RESERVE/CIP FUND**



**GOAL: \$3,000,000**  
**CURRENT: \$2,273,915**

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



ICVB  
HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending  
June 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>	<b>MAY 2023</b>	<b>JUN 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	15,408.15	7,879.48
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	56,364.53	51,002.50
3	DFW Airport Hotel & Conference Center	closed	closed	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	42,847.27	49,585.81
5	<b>Doubletree by Hilton DFW Airport North</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>	<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	27,019.58	26,624.08
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	13,978.12	14,425.86
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	14,846.43	14,505.56
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	9,758.65	9,401.98
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	19,690.38	19,066.67
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	53,714.30	49,614.32
12	<b>Sheraton DFW Airport Hotel</b>	<b>12,748.02</b>	<b>23,683.83</b>	<b>17,557.24</b>	<b>14,608.15</b>	<b>24,310.89</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	17,850.35	18,416.71
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	70,250.55	57,395.44
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	32,309.66	20,843.10
<b>TOTAL LUXURY &amp; FULL SERVICE</b>		<b>423,860.20</b>	<b>303,096.22</b>	<b>260,713.00</b>	<b>333,950.34</b>	<b>348,586.42</b>	<b>385,019.17</b>	<b>411,310.28</b>	<b>374,037.97</b>	<b>338,761.51</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	51,928.08	56,567.34
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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	MAR 2023	APR 2023	MAY 2023	JUN 2023
1	Candlewood Suites DFW Airport North	closed	closed	closed	closed	closed	closed	closed	5,228.88	7,085.38
2	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	6,104.36	6,283.59
3	Comfort Suites Las Colinas	1,329.04	1,173.45	1,123.74	1,135.23	1,718.15	1,685.63	1,681.41	1,405.44	1,565.99
4	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	4,038.02	4,591.53
5	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	16,028.66	14,912.42
6	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	10,758.81	11,217.54
7	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	1,311.30	1,217.62
8	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	1,855.36	2,109.98
9	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	1,566.23	2,087.70
10	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	890.82	1,552.62
<b>11</b>	<b>Hawthorne Suites Irving DFW Airport South</b>	<b>2,159.09</b>	<b>1,597.13</b>	<b>2,121.02</b>	<b>1,724.53</b>	<b>2,007.92</b>	<b>2,351.11</b>	<b>1,912.54</b>	<b>1,623.29</b>	<b>0.00</b>
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	14,844.95	15,204.09
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	10,105.88	10,201.47
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	8,761.34	9,517.58
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	1,416.80	2,329.70
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	5,586.30	8,804.66
17	Homewood Suites by Hilton Las Colinas	7,958.06	6,642.15	8,917.65	9,540.71	11,090.89	10,844.51	11,494.57	10,254.07	10,758.47
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	12,783.26	13,580.66
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	7,566.30	6,344.78
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	8,851.38	9,065.87
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	6,276.26	4,379.27
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	3,865.76	2,566.15
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	3,351.06	3,816.96
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	6,495.13	6,986.04
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	5,378.70	5,663.97
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	7,773.37	7,144.97
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	8,536.85	8,649.36
28	Woodspring Suites Signature	1,709.73	1,823.30	1,401.69	1,714.27	811.26	1,222.25	1,502.50	2,251.37	2,221.56
<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>152,415.29</b>	<b>179,906.46</b>	<b>174,607.61</b>	<b>174,909.95</b>	<b>172,774.55</b>

BUDGET SERVICE		OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023
1	Arya Inn & Suites	986.51	963.32	1,184.61	974.24	852.56	1,105.56	977.41	755.88	692.95
2	Best Western Irving Inn & Suites DFW South	3,545.37	1,437.28	1,565.14	1,325.79	1,365.96	3,032.23	2,419.02	2,276.75	2,430.85
3	Budget Inn & Suites	32.20	49.77	38.02	31.26	36.50	40.86	55.50	47.20	50.27
4	Budget Suites of America Las Colinas	428.31	1,249.18	1,202.56	0.00	1,135.95	0.00	801.36	210.51	924.78
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	5,117.36	764.11
6	Crossroads Hotel & Suites	1,498.02	960.78	960.07	1,352.38	1,260.97	1,310.70	1,213.86	1,321.49	1,343.36
7	Days Inn	6,733.27	4,896.16	5,181.97	5,720.33	4,616.41	6,554.08	6,374.96	5,913.07	6,518.09
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	3,951.46	3,761.26
9	Delux Inn	705.02	752.10	779.97	725.35	594.20	819.49	759.38	733.38	775.19
10	Delux Suites Motel	67.78	112.14	0.00	48.45	118.96	107.68	75.10	86.44	114.49
11	Gateway Inn	617.71	422.20	469.77	381.47	408.06	542.27	507.56	469.51	451.44
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	1,402.63	1,479.53
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	1,787.46	1,785.41
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	3,334.76	3,138.23
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	3,875.87	3,873.89
<b>16</b>	<b>Motel 6 Irving Loop 12</b>	<b>1,028.58</b>	<b>802.75</b>	<b>944.26</b>	<b>833.80</b>	<b>835.45</b>	<b>1,094.69</b>	<b>1,141.95</b>	<b>1,136.51</b>	<b>0.00</b>
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	2,279.69	2,711.39
<b>18</b>	<b>OYO Hotel DFW Airport North</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>204.48</b>	<b>0.00</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	3,369.89	4,091.75
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	4,262.60	4,362.62
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	2,753.35	2,556.08
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	2,341.18	2,462.84
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	2,915.10	340.84
<b>TOTAL BUDGET SERVICE</b>		<b>54,602.01</b>	<b>41,072.64</b>	<b>46,022.88</b>	<b>44,522.43</b>	<b>43,344.23</b>	<b>55,150.86</b>	<b>52,016.16</b>	<b>50,342.09</b>	<b>44,629.37</b>

<b>LIMITED 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>	<b>MAY 2023</b>	<b>JUN 2023</b>
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	13,580.07	13,883.98
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	6,015.97	6,258.77
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	16,936.12	16,919.76
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	10,910.89	11,362.30
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	7,528.19	7,416.72
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	8,889.71	9,680.20
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	935.43	977.86
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	0.00	10,025.08
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	10,858.58	10,365.43
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	10,854.80	6,362.93
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	9,604.55	9,729.84
12	Hyatt Place Dallas Las Colinas	9,963.88	6,859.53	7,645.93	6,649.91	8,169.50	8,910.33	10,067.71	8,567.02	9,293.45
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	8,979.65	8,543.73
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	7,298.50	6,765.21
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	5,194.82	5,057.06
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	6,972.80	6,685.81
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	10,407.22	9,239.27
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	5,867.80	5,274.10
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	5,039.60	4,659.84
<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>179,232.68</b>	<b>154,441.72</b>	<b>158,501.34</b>

<b>TOTAL SHORT TERM RENTALS</b>		<b>6,647.19</b>	<b>6,898.21</b>	<b>8,518.57</b>	<b>5,101.41</b>	<b>6,389.53</b>	<b>11,623.26</b>	<b>7,531.02</b>	<b>28,520.78</b>	<b>23,942.95</b>
Number of locations		50	67	67	61	62	69	68	81	52

SUMMARY	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023
ACTUAL GRAND TOTAL	822,273.83	617,802.79	568,450.65	658,528.44	706,197.57	802,911.82	824,697.75	782,252.51	738,609.72
BUDGET	970,330.00	750,524.00	648,509.00	808,022.00	799,629.00	966,681.00	943,638.00	967,664.00	1,011,903.00
DIFFERENCE	(148,056.17) -15.3%	(132,721.21) -17.7%	(80,058.35) -12.3%	(149,493.56) -18.5%	(93,431.43) -11.7%	(163,769.18) -16.9%	(118,940.25) -12.6%	(185,411.49) -19.2%	(273,293.28) -27.0%
<b>CUMULATIVE YEAR TO DATE</b>									
ACTUAL	822,273.83	1,440,076.62	2,008,527.27	2,667,055.71	3,373,253.28	4,176,165.10	5,000,862.85	5,783,115.36	6,521,725.08
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	6,854,997.00	7,866,900.00
DIFFERENCE	(148,056.17) -15.3%	(280,777.38) -16.3%	(360,835.73) -15.2%	(510,329.29) -16.1%	(603,760.72) -15.2%	(767,529.90) -15.5%	(886,470.15) -15.1%	(1,071,881.64) -15.6%	(1,345,174.92) -17.1%
COLLECTED PRIOR YEAR	657,351.27	628,038.04	477,914.55	495,418.38	576,535.14	717,735.15	797,264.90	749,618.37	724,062.85



Date Distributed: July 26, 2023

# Monthly Financial Summary

For Period Ending June 30, 2023



IRVING CONVENTION CENTER  
Monthly Financial Reports  
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Period Ending  
June 30, 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	164,600	155,250	151,250	170,660	1,851,287
Service Income	97,643	36,566	60,657	30,308	91,188	90,151	83,534	165,980	69,051	46,000	45,350	53,850	870,278
Service Expenses	(158,014)	(80,351)	(87,174)	(97,269)	(149,746)	(169,087)	(177,730)	(272,008)	(185,612)	(85,000)	(85,000)	(85,000)	(1,631,990)
Total Direct Event Income	186,879	66,080	73,775	45,939	46,560	87,867	113,254	53,822	48,039	116,250	111,600	139,510	1,089,574
Ancillary Income													
F & B Concessions	33,704	25,785	11,367	15,649	11,302	21,215	37,932	61,329	64,100	750	3,750	750	287,634
F & B Catering	479,931	212,032	171,372	503,470	326,612	231,759	371,875	418,811	432,438	85,880	156,560	373,540	3,764,281
Parking: Self Parking	67,551	66,091	23,139	17,165	37,445	43,653	64,903	65,005	41,388	9,840	10,660	8,200	455,041
Electrical Services	24,735	9,440	4,775	9,187	2,095	40,985	34,005	14,534	23,360	5,500	7,000	10,500	186,116
Audio Visual	(0)	126	(0)	0	242	4,375	(0)	(62)	(0)	-	-	-	4,680
Internet Services	6,600	989	(81)	2,096	350	3,855	5,862	4,786	60	1,250	1,250	1,250	28,268
Total Ancillary Income	612,521	314,465	210,572	547,567	378,046	345,842	514,577	564,403	561,346	103,220	179,220	394,240	4,726,021
Total Event Income	799,400	380,545	284,347	593,506	424,606	433,709	627,831	618,225	609,385	219,470	290,820	533,750	5,815,595
Other Operating Income	147,411	59,034	49,953	67,036	107,531	91,719	113,767	143,083	108,308	76,586	76,586	74,845	1,115,858
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	1,066,443	296,056	367,406	956,845	8,326,453
Operating Expenses													
Employee Salaries and Wages	214,234	230,370	228,275	230,128	220,078	247,772	203,201	227,907	245,616	266,004	259,907	270,998	2,844,489
Benefits	48,225	41,890	59,147	85,751	67,651	65,041	63,871	60,824	66,159	69,482	69,482	73,132	770,657
Less: Event Labor Allocations	(5,949)	(5,114)	(4,526)	(18,737)	(5,184)	(7,086)	(9,818)	(22,131)	(42,221)	(15,000)	(15,000)	(15,000)	(165,764)
Net Employee Wages and Benefits	256,510	267,146	282,896	297,142	282,545	305,727	257,254	266,601	269,554	320,486	314,389	329,130	3,449,382
Contracted Services	66,364	71,689	66,309	61,840	56,324	61,740	64,432	62,137	75,072	73,248	73,248	88,842	821,243
General and Administrative	90,724	33,624	45,149	47,309	41,376	35,257	26,731	50,046	92,036	63,939	66,605	149,127	741,922
Operations	53,493	59,493	36,500	39,441	30,088	46,103	41,743	50,535	83,224	69,446	69,446	74,164	653,675
Repair & Maintenance	38,235	47,240	36,651	37,170	29,098	50,752	42,391	24,815	83,322	70,558	70,558	93,059	623,848
Supplies	7,781	24,812	8,213	15,153	9,563	6,919	25,777	41,541	27,196	36,618	36,618	95,296	335,486
Insurance	4,130	4,593	37,406	7,420	5,296	3,890	4,986	4,320	(42)	5,417	5,417	5,417	88,250
Utilities	57,878	51,745	48,563	52,093	45,874	46,955	44,414	48,559	50,060	53,916	53,916	59,952	613,925
Other	788	1,658	32,592	500	1,718	72	79	233	178	1,483	1,483	10,072	50,855
ASM Global Management Fees	58,909	42,122	36,068	62,701	52,227	42,766	56,835	63,415	64,231	26,664	32,110	50,431	588,483
Total Operating Expenses	634,812	604,122	630,347	620,769	554,109	600,181	564,642	612,201	744,831	721,775	723,790	955,490	7,967,068
Net Income (Loss) From Operations	311,999	(164,543)	51,954	39,773	(21,972)	275,247	176,956	149,107	321,612	(425,719)	(356,384)	1,355	359,385

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

	Current Actual	Current Budget	Variance	Prior YTD Actual
Attendance	35,017	10,840	24,177	41,736
Events	17	10	7	15
Event Days	35	31	4	28
Direct Event Income	48,039	126,550	(78,511)	101,952
Ancillary Income	561,346	394,116	167,230	480,075
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	609,385	520,666	88,719	582,027
Other Operating Income	108,308	76,586	31,722	83,094
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	717,693	597,252	120,441	665,121
Indirect Expenses	(744,831)	(583,633)	(161,198)	(556,723)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(27,138)</u>	<u>13,619</u>	<u>(40,757)</u>	<u>108,398</u>

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

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	197,848	136,164	61,684	151,851
Events	166	127	39	155
Event Days	302	282	20	260
Direct Event Income	722,227	1,006,243	(284,016)	805,117
Ancillary Income	4,049,335	2,817,341	1,231,994	2,436,460
Total Event Income	<u>4,771,562</u>	<u>3,823,584</u>	<u>947,978</u>	<u>3,241,577</u>
Other Operating Income	<u>887,849</u>	<u>665,354</u>	<u>222,495</u>	<u>567,523</u>
Adjusted Gross Income	5,659,411	4,488,938	1,170,473	3,809,100
Indirect Expenses	<u>(5,566,036)</u>	<u>(5,194,955)</u>	<u>(371,081)</u>	<u>(4,450,996)</u>
Net Income (Loss) From Operations	<u><u>93,375</u></u>	<u><u>(706,017)</u></u>	<u><u>799,392</u></u>	<u><u>(641,896)</u></u>

ASM - Irving Convention Center  
Balance Sheet  
June 30, 2023

**ASSETS**

**Current Assets**

Cash	\$	2,382,804	
Accounts Receivable		1,452,195	
Prepaid Assets		28,744	
Inventory		88,311	
		3,952,054	
<b>Total Current Assets</b>			3,952,054

<b>Total Assets</b>	<b>\$</b>	<b>3,952,054</b>	
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**LIABILITIES AND EQUITY**

**Current Liabilities**

Accounts Payable	\$	1,201,855	
Accrued Expenses		65,952	
Deferred Income		0	
Advance Ticket Sales/Deposits		1,544,121	
Other Current Liabilities		0	
		2,811,928	
<b>Total Current Liabilities</b>			2,811,928

**Long-Term Liabilities**

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

Total Liabilities		2,811,928	
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**Equity**

Net Funds Received		16,794,600	
Retained Earnings		(15,747,850)	
Net Income (Loss)		93,376	
		1,140,126	
<b>Total Equity</b>			1,140,126

<b>Total Liabilities &amp; Equity</b>	<b>\$</b>	<b>3,952,054</b>	
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ASM - Irving Convention Center  
Income Statement  
For the Nine Months Ending June 30, 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	164,600	170,050	(5,450)	1,374,128	1,403,404	(29,276)	1,039,461
Service Revenue	69,051	41,500	27,551	725,076	440,853	284,223	386,545
Service Expenses	(185,612)	(85,000)	(100,612)	(1,376,977)	(838,014)	(538,963)	(620,889)
Total Direct Event In	48,039	126,550	(78,511)	722,227	1,006,243	(284,016)	805,117
Ancillary Income							
F & B Concessions	64,100	31,520	32,580	282,377	158,973	123,404	210,155
F & B Catering	432,438	324,932	107,506	3,148,307	2,302,620	845,687	1,819,415
Parking	41,388	30,914	10,474	426,338	250,413	175,925	320,212
Electrical Services	23,360	5,500	17,860	163,116	88,735	74,381	77,602
Audio Visual	0	0	0	4,680	0	4,680	(320)
Internet Services	60	1,250	(1,190)	24,517	16,600	7,917	9,396
Total Ancillary Inco	561,346	394,116	167,230	4,049,335	2,817,341	1,231,994	2,436,460
Total Event Income	609,385	520,666	88,719	4,771,562	3,823,584	947,978	3,241,577
<b>OTHER OPERATING INCOME</b>							
Other Income	108,308	76,586	31,722	887,849	665,354	222,495	567,523
Total Other Operatin	108,308	76,586	31,722	887,849	665,354	222,495	567,523
Adjusted Gross Inco	717,693	597,252	120,441	5,659,411	4,488,938	1,170,473	3,809,100
<b>INDIRECT EXPENSES</b>							
Salaries & Wages	245,616	256,029	10,413	2,047,582	2,256,633	209,051	1,631,732
Payroll Taxes & Ben	66,159	64,496	(1,663)	558,551	566,434	7,883	400,012
Labor Allocations to	(42,221)	(45,000)	(2,779)	(120,765)	(307,576)	(186,811)	(48,084)
Net Salaries and Ben	269,554	275,525	5,971	2,485,368	2,515,491	30,123	1,983,660
Contracted Services	75,072	67,415	(7,657)	585,908	609,482	23,574	570,103
General and Adminis	92,036	40,767	(51,269)	462,271	358,253	(104,018)	259,760
Operating	83,224	34,796	(48,428)	440,620	338,205	(102,415)	275,806
Repairs & Maintenanc	83,322	44,808	(38,514)	389,676	387,642	(2,034)	408,448
Operational Supplies	27,196	18,360	(8,836)	166,958	144,950	(22,008)	118,819
Insurance	(42)	5,417	5,459	71,999	47,466	(24,533)	45,349
Utilities	50,060	45,000	(5,060)	446,143	417,878	(28,265)	422,737
Other	178	1,508	1,330	37,816	13,545	(24,271)	45,489
ASM Management F	64,231	50,037	(14,194)	479,277	362,043	(117,234)	320,825
Total Indirect Expens	744,831	583,633	(161,198)	5,566,036	5,194,955	(371,081)	4,450,996

ASM - Irving Convention Center  
Income Statement  
For the Nine Months Ending June 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>(27,138)</u>	<u>13,619</u>	<u>(40,757)</u>	<u>93,375</u>	<u>(706,017)</u>	<u>799,392</u>	<u>(641,896)</u>

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

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	164,600	168,150	58,963	1,500	60,395	34,820
F & B Concessions	64,100	41,749	21,421	0	5,404	6,351
F & B Catering	432,438	391,719	128,035	1,333	398,930	500,964
<b>Total Event Income</b>	<b>609,385</b>	<b>582,027</b>	<b>209,983</b>	<b>10,837</b>	<b>447,497</b>	<b>530,650</b>
<b>Total Indirect Expenses</b>	<b>744,831</b>	<b>556,723</b>	<b>353,757</b>	<b>338,263</b>	<b>498,579</b>	<b>594,074</b>

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	1,374,128	1,039,461	542,619	629,164	962,467	891,856
F & B Concessions	282,377	210,155	75,538	100,811	158,881	169,614
F & B Catering	3,148,307	1,819,415	292,652	2,383,920	2,787,575	2,950,855
<b>Total Event Income</b>	<b>4,771,562</b>	<b>3,241,577</b>	<b>1,079,288</b>	<b>3,121,528</b>	<b>4,056,217</b>	<b>4,022,724</b>
<b>Total Indirect Expenses</b>	<b>5,566,036</b>	<b>4,450,996</b>	<b>3,213,205</b>	<b>4,576,083</b>	<b>4,812,011</b>	<b>4,989,419</b>



ASM - Irving Convention Center  
Monthly Event Income Statement: Assemblies  
For the Nine Months Ending June 30, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	205	0	6,852	5,255
Events	1	0	6	5
Event Days	2	0	11	9
<b>Direct Event Income</b>				
Rental Income	0	0	58,300	58,300
Service Revenue	32	0	31,132	750
Service Expenses	(4,368)	0	(51,177)	0
<b>Total Direct Event Income</b>	<u>(4,336)</u>	<u>0</u>	<u>38,255</u>	<u>59,050</u>
<b>Ancillary Income</b>				
F & B Concessions	0	0	0	0
F & B Catering	27,375	0	61,548	21,280
Parking	0	0	6,294	5,740
Electrical Services	0	0	4,175	0
Audio Visual	0	0	0	0
Internet Services	0	0	1,350	0
<b>Total Ancillary Income</b>	<u>27,375</u>	<u>0</u>	<u>73,367</u>	<u>27,020</u>
<b>Total Event Income</b>	<u>23,039</u>	<u>0</u>	<u>111,622</u>	<u>86,070</u>

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,740	0	12,575	10,095
Events	1	0	27	24
Event Days	1	0	27	29
<b>Direct Event Income</b>				
Rental Income	0	0	18,588	3,588
Service Revenue	2,250	0	21,327	2,780
Service Expenses	(3,653)	0	(73,837)	(3,935)
<b>Total Direct Event Income</b>	<u>(1,403)</u>	<u>0</u>	<u>(33,922)</u>	<u>2,433</u>
<b>Ancillary Income</b>				
F & B Concessions	0	0	(302)	23
F & B Catering	37,766	0	475,050	389,821
Parking	0	0	11,561	12,283
Electrical Services	0	0	3,855	0
Audio Visual	0	0	0	0
Internet Services	0	0	104	0
<b>Total Ancillary Income</b>	<u>37,766</u>	<u>0</u>	<u>490,268</u>	<u>402,127</u>
<b>Total Event Income</b>	<u>36,363</u>	<u>0</u>	<u>456,346</u>	<u>404,560</u>

ASM - Irving Convention Center  
Monthly Event Income Statement: Consumer / Public Shows  
For the Nine Months Ending June 30, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	20,700	3,000	66,251	39,136
Events	2	1	19	18
Event Days	4	5	40	43
<b>Direct Event Income</b>				
Rental Income	89,500	85,000	395,285	425,285
Service Revenue	7,702	0	174,786	64,139
Service Expenses	(30,440)	0	(276,410)	(67,016)
<b>Total Direct Event Income</b>	<u>66,762</u>	<u>85,000</u>	<u>293,661</u>	<u>422,408</u>
<b>Ancillary Income</b>				
F & B Concessions	45,943	21,520	128,127	73,104
F & B Catering	(19,211)	0	33,579	23,868
Parking	20,563	19,680	127,037	75,358
Electrical Services	1,610	0	19,835	4,675
Audio Visual	0	0	0	0
Internet Services	(171)	0	3,427	785
<b>Total Ancillary Income</b>	<u>48,734</u>	<u>41,200</u>	<u>312,005</u>	<u>177,790</u>
<b>Total Event Income</b>	<u>115,496</u>	<u>126,200</u>	<u>605,666</u>	<u>600,198</u>

ASM - Irving Convention Center  
Monthly Event Income Statement: Conventions  
For the Nine Months Ending June 30, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	5,990	3,540	16,505	20,350
Events	3	2	9	7
Event Days	8	7	24	22
<b>Direct Event Income</b>				
Rental Income	13,000	13,000	64,500	78,100
Service Revenue	22,197	0	129,854	37,354
Service Expenses	(71,654)	0	(209,269)	(50,965)
<b>Total Direct Event Income</b>	<u>(36,457)</u>	<u>13,000</u>	<u>(14,915)</u>	<u>64,489</u>
<b>Ancillary Income</b>				
F & B Concessions	7,878	5,000	20,729	17,220
F & B Catering	259,909	71,832	476,263	194,235
Parking	611	0	29,782	24,066
Electrical Services	14,665	0	33,915	13,150
Audio Visual	0	0	0	0
Internet Services	111	0	1,811	1,350
<b>Total Ancillary Income</b>	<u>283,174</u>	<u>76,832</u>	<u>562,500</u>	<u>250,021</u>
<b>Total Event Income</b>	<u>246,717</u>	<u>89,832</u>	<u>547,585</u>	<u>314,510</u>

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	2,421	3,100	55,975	34,088
Events	6	5	71	48
Event Days	9	13	132	119
<b>Direct Event Income</b>				
Rental Income	25,450	43,000	469,222	459,230
Service Revenue	1,698	1,500	192,112	22,670
Service Expenses	(31,652)	0	(460,861)	(35,527)
<b>Total Direct Event Income</b>	<u>(4,504)</u>	<u>44,500</u>	<u>200,473</u>	<u>446,373</u>
<b>Ancillary Income</b>				
F & B Concessions	(4,969)	0	18,683	17,376
F & B Catering	91,861	179,160	1,865,880	1,471,828
Parking	8,041	9,184	85,781	54,246
Electrical Services	4,790	0	51,486	6,910
Audio Visual	(16,170)	0	(9,596)	0
Internet Services	74	0	13,400	4,465
<b>Total Ancillary Income</b>	<u>83,627</u>	<u>188,344</u>	<u>2,025,634</u>	<u>1,554,825</u>
<b>Total Event Income</b>	<u>79,123</u>	<u>232,844</u>	<u>2,226,107</u>	<u>2,001,198</u>

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	3,370	500	30,670	12,100
Events	2	1	12	10
Event Days	8	4	33	32
<b>Direct Event Income</b>				
Rental Income	32,600	25,000	228,933	224,451
Service Revenue	25,163	1,500	101,733	3,310
Service Expenses	(31,492)	0	(178,840)	0
<b>Total Direct Event Income</b>	<u>26,271</u>	<u>26,500</u>	<u>151,826</u>	<u>227,761</u>
<b>Ancillary Income</b>				
F & B Concessions	15,248	5,000	106,654	42,500
F & B Catering	(1,597)	0	56,403	15,900
Parking	12,173	2,050	134,061	52,070
Electrical Services	1,300	0	6,410	0
Audio Visual	0	0	126	0
Internet Services	46	0	637	0
<b>Total Ancillary Income</b>	<u>27,170</u>	<u>7,050</u>	<u>304,291</u>	<u>110,470</u>
<b>Total Event Income</b>	<u>53,441</u>	<u>33,550</u>	<u>456,117</u>	<u>338,231</u>

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	551	700	5,896	7,315
Events	1	1	7	6
Event Days	2	2	18	14
<b>Direct Event Income</b>				
Rental Income	4,050	4,050	87,800	80,800
Service Revenue	10,009	750	58,819	3,850
Service Expenses	(11,816)	0	(101,618)	0
<b>Total Direct Event Income</b>	<u>2,243</u>	<u>4,800</u>	<u>45,001</u>	<u>84,650</u>
<b>Ancillary Income</b>				
F & B Concessions	0	0	3,483	3,500
F & B Catering	35,574	26,600	166,564	113,240
Parking	0	0	18,490	15,170
Electrical Services	995	0	42,140	20,000
Audio Visual	16,170	0	16,171	0
Internet Services	0	0	3,654	0
<b>Total Ancillary Income</b>	<u>52,739</u>	<u>26,600</u>	<u>250,502</u>	<u>151,910</u>
<b>Total Event Income</b>	<u>54,982</u>	<u>31,400</u>	<u>295,503</u>	<u>236,560</u>

ASM - Irving Convention Center  
Monthly Event Income Statement: ICVB  
For the Nine Months Ending June 30, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	40	0	624	225
Events	1	0	13	6
Event Days	1	0	13	6
<b>Direct Event Income</b>				
Rental Income	0	0	0	0
Service Revenue	0	0	0	0
Service Expenses	(537)	0	(3,172)	(571)
<b>Total Direct Event Income</b>	<u>(537)</u>	<u>0</u>	<u>(3,172)</u>	<u>(571)</u>
<b>Ancillary Income</b>				
F & B Concessions	0	0	(188)	0
F & B Catering	761	0	14,517	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>761</u>	<u>0</u>	<u>14,089</u>	<u>1,343</u>
<b>Total Event Income</b>	<u>224</u>	<u>0</u>	<u>10,917</u>	<u>772</u>



## IRVING CONVENTION AND VISITORS BUREAU GENERAL AND RESERVE FUND POLICY

The Irving Convention and Visitors Bureau (ICVB) maintains three reserve funds, in addition to an operating (General) fund.

### **GENERAL FUND OPERATING RESERVES**

The ICVB's major source of revenue is the City of Irving hotel tax which is remitted to the ICVB on a ~~quarterly~~ monthly basis. In order to sustain a sufficient cash flow, the ICVB maintains a fund balance of 90-120 days of operating expenditures. Funds above this level may be used to supplement the operating budget as needed, accommodate un-budgeted priorities approved by the Board that may arise during the fiscal year, or may be transferred to other funds as authorized.

***NOTES: ~~There fund balance is a goal for this fund is of \$2-3 million.~~ for the Fund Balance.***

### **ICVB RESERVE FUND**

This Reserve Fund was originally established to build the Center for the Arts and Irving Convention & Visitors Bureau Office Complex (now known as the Irving Arts Center). After the office portion of the Arts Center was built, and prior to the incidents of 9-11, the fund was used primarily for budget adjustments and to fund additional opportunities that arose during the fiscal year. After 9-11, the ICVB adopted a long-term reserve fund strategy to maintain 6 months of operating funds in this account by FY 2008-09. This provides for business continuity for the ICVB in the event of another incident similar to 9-11, as well as to better protect the organization because of the volatility of this revenue stream. This fund's primary purpose is as a Catastrophic Reserve, to protect the ICVB from events beyond the control of the organization which substantially and negatively impact funding for operations.

This fund is funded by transfers from the General Fund.

***NOTES: In FY 2010-11, the City of Irving reduced the ICVB Reserve Fund balance for \$2.136 million to \$20,000 to fund the November 2010 Irving Convention Center debt service payment. It is a priority for the Board of Directors to replenish this operating Reserve Fund as revenues allow. In 2019-20, the available balance of the ICVB Reserve was transferred to the ICVB General Fund to supplement operations in the face of COVID. The new fund balance goal for this fund is \$5 million.***

### **ICVB COMPUTER REPLACEMENT TECHNOLOGY FUND**

Funding in this account is used to replace bureau computer hardware and systems, including large software packages (such as the CRM system) and other technology-related upgrades, including those involving cybersecurity.

This fund is funded by transfers that are budgeted annually from the General Fund. Funding is calculated using a depreciation schedule based on the estimated life of each asset.

***NOTES: This fund was used to supplement the Convention Center technology infrastructure at a level of \$200,000 in 2010, and has since been reimbursed. In 2019-20, the available balance of the ICVB Reserve was transferred to the ICVB General Fund to supplement operations in the face of COVID. The fund balance goal for this fund is \$~~300,000~~1 million.***

### **ICVB CONVENTION CENTER RESERVE / CAPITAL PROJECTS FUND (formerly the ICVB BUILDING FUND)**

The ICVB Building Fund was originally established in 1995 to build a proposed visitor center and new home for the ICVB on a site on Decker Drive purchased for that purpose by the CVB. In 2001-02, the

Board determined that a higher priority would be to build a facility that would drive new demand, not simply serve existing visitors. The Decker Drive site was sold and the fund re-prioritized for the Convention Center. Funding in this account supplemented the pre-opening marketing budget and construction of the Convention Center. In the adoption of the 2011-12 budget, the Building Fund was re-prioritized and renamed as the Convention Center Reserve / Capital Projects Fund. Its purpose is to now provide funding for repair and replacement projects and the capital improvement program for the Irving Convention Center. End-of-project savings from project bond funds were used to establish this fund.

Capital items with a “useful life” of one year or less should be considered an annual operating expense; anything over one year “useful life” should be expensed through the reserve fund.

This fund has historically been funded by transfers from the General or Reserve Funds. Any savings achieved annually in the operating subsidy are ~~should be~~ transferred to this fund upon completion of the annual audit, unless otherwise directed by the Board.

**NOTES: This fund should maintain a minimum rolling fund balance of \$3 million to accommodate planned capital improvement/repair and replacement priorities, as well as any unplanned but necessary expenditures. (PricewaterhouseCoopers study recommended a minimum contribution of 1% of construction costs be maintained for these purposes.) In 2019-20, the available balance ~~of the ICVB Reserve~~ was transferred to the ICVB General Fund to supplement operations in the face of COVID.**

**AMENDMENT NO. 1 TO THE SECOND AMENDED AND RESTATED MANAGEMENT AGREEMENT**

**THIS AMENDMENT NO. 1 TO THE SECOND AMENDED AND RESTATED MANAGEMENT AGREEMENT** (this "Amendment") is dated as of the \_\_\_\_\_ day of August, 2023 (the "Effective Date"), by and between the City of Irving, a municipality organized and existing under the laws of the State of Texas ("City"), for itself and on behalf of, the Irving Convention and Visitors Bureau ("CVB") and SMG, a Pennsylvania general partnership ("SMG"), acting by and through its authorized officers, for the purposes and considerations stated below:

**RECITALS:**

The City and SMG entered a "Pre-Opening Consulting and Management Agreement" dated as of June 28, 2007, and amended with Change Order No. 1 June 25, 2009, for management services at the Irving Convention Center ("**Center**") for a five year period commencing October 1, 2010, and thereafter amended and restated the agreement through City of Irving Resolution 2019-399 and City of Irving Resolution 2020-418, (the "**Agreement**"); and

Simultaneously with the consideration of this Amendment the Irving City Council is considering a signage sub-lease agreement ("**Signage Sub-Lease**") attached as Exhibit "Aa" and the parties to this Amendment desire to assign certain rights and responsibilities of the City under the Signage Sub-Lease to SMG; and

The parties desire to amend the Agreement to add additional terms and conditions to allow for SMG to construct and maintain Convention Center signage, on the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of the foregoing and of the mutual promises, covenants and agreements herein contained, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Agree the recitals above are true and correct and incorporation herein this Amendment.
2. To amend Section 1 "Center" in its entirety to read: "Center" – refers to the Irving multi-purpose meeting facility; also may be referred to as Irving meeting facility, Irving Convention Center at Las Colinas; and such other lands and facilities as provided in the Scope of Services attached hereto as Exhibit "B", including the Convention Center Parking Facilities, located in Irving, Texas and any other facilities, public spaces utilized by the ICVB for events/bookings and/or any area where signage for the convention center is located, that the parties agree in writing by the Contract Administrator and SMG Executive Vice President to include within the definition of the "Center".
3. To add section 13.3 to read: "The Signage Sub-Lease attached as exhibit "Aa" shall be incorporated into this Agreement in its entirety and SMG shall act as the Licensee in the Signage Sub-Lease under sections 2-7 and 9.
4. All other terms, provisions, conditions, and obligations of the Agreement between City and Company shall remain in full force and effect, and said Agreement and this Amendment shall be construed together as a single contractual agreement. In the event of a conflict between the Agreement and this Amendment, this Amendment shall control.

IN WITNESS WHEREOF, this Amendment has been duly executed by the parties hereto as of the day and year first above written.


The City of Irving, Texas ("City")

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

SMG

By:  \_\_\_\_\_

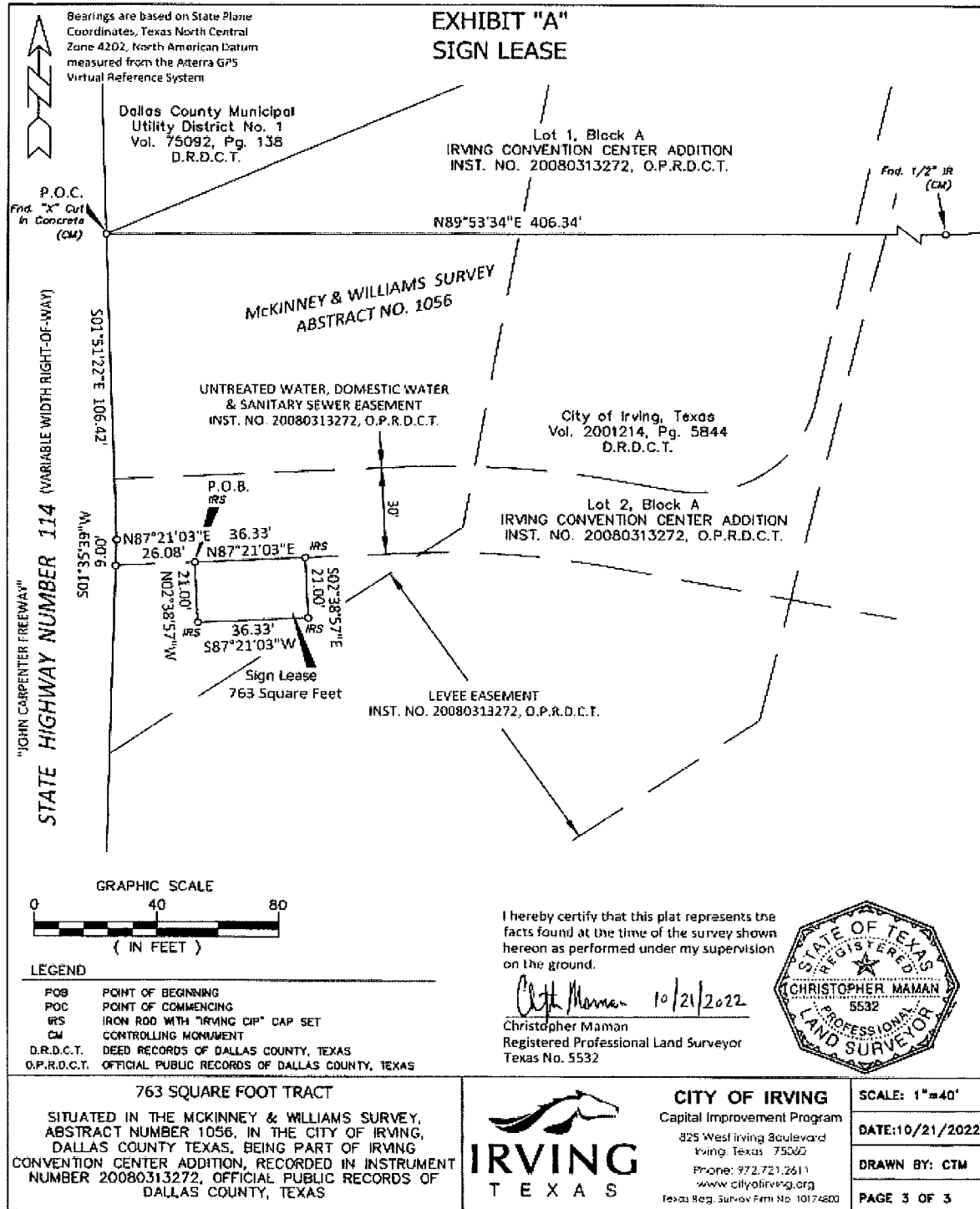
Name: Mark Rozells

Title: President



Exhibit "Aa"

Description of Signage Tract





July 31, 2023

Councilman Mark Cronenwett  
Irving City Council – District 5  
Irving City Hall  
825 W. Irving Blvd.  
Irving, TX 75060

Dear Councilman Cronenwett:

Please allow this letter to serve as both formal congratulations and re-introduction, on behalf of the Irving Convention and Visitors Bureau Board of Directors, and our Chairman, Robert “Bob” Bourgeois.

As you may recall from your time serving on the TIF Board, our Board is appointed by the Irving City Council, and provides priority-setting, policy-making and fiduciary oversight to the Irving Convention and Visitors Bureau. While the ICVB is indeed a department of the City of Irving, and an integral part of the city’s economic development partnership, it operates in a “quasi-independent” matter, reporting directly to the Council-appointed Board.

We would welcome the opportunity to meet with you and provide a brief and updated orientation to the Board and staff, as well as to answer any questions you might have relative to the ICVB or the Irving Convention Center, for which we also have authority and responsibility.

I want to extend to you a standing invitation to attend any of our ICVB Board meetings. Our regular meeting typically is held the 4<sup>th</sup> Monday of each month, with lunch starting at 11:15, and the meeting beginning at 11:45; locations rotate primarily between the ICVB offices at the Convention Center and our hotels. Our business is typically completed no later than 1:15 p.m. We would welcome your attendance whenever it is convenient, and simply ask that you notify me in advance so I can assure a place is set for you. My direct number is 972-401-7706, and my cell number is 214-907-9686; email is [mgast@irvingtexas.com](mailto:mgast@irvingtexas.com). Our next full Board meeting is scheduled for Monday, August 28.

There is an Executive Committee meeting that typically occurs the Friday morning prior to the Monday full board meeting, where we get in-depth on the organization and facility finances. That meeting is an excellent opportunity each month to really get a ground level understanding of the organization. The next of these meetings will be on Friday, August 25, at 9:00 a.m. at the Convention Center. All of our meetings are public and posted, just as the City Council’s are.

Again, congratulations. I will look forward to the opportunity to work with you once again as we continue to move our city forward.

Most sincerely,

Maura Allen Gast, FCDME  
Executive Director



July 31, 2023

Councilman Abdul Khabeer  
Irving City Council – District 3  
Irving City Hall  
825 W. Irving Blvd.  
Irving, TX 75060

Dear Councilman Khabeer:

Please allow this letter to serve as both formal congratulations and re-introduction, on behalf of the Irving Convention and Visitors Bureau Board of Directors, and our Chairman, Robert “Bob” Bourgeois.

As you may be aware, our Board is appointed by the Irving City Council, and provides priority-setting, policy-making and fiduciary oversight to the Irving Convention and Visitors Bureau. While the ICVB is indeed a department of the City of Irving, and an integral part of the city’s economic development partnership, it operates in a “quasi-independent” matter, reporting directly to the Council-appointed Board.

We would welcome the opportunity to meet with you and provide a brief orientation to the Board and staff, as well as to answer any questions you might have relative to the ICVB or the Irving Convention Center, for which we also have authority and responsibility.

I want to extend to you a standing invitation to attend any of our ICVB Board meetings. Our regular meeting typically is held the 4<sup>th</sup> Monday of each month, with lunch starting at 11:15, and the meeting beginning at 11:45; locations rotate primarily between the ICVB offices at the Convention Center and our hotels. Our business is typically completed no later than 1:15 p.m. We would welcome your attendance whenever it is convenient, and simply ask that you notify me in advance so I can assure a place is set for you. My direct number is 972-401-7706, and my cell number is 214-907-9686; email is [mgast@irvingtexas.com](mailto:mgast@irvingtexas.com). Our next full Board meeting is scheduled for Monday, August 28.

There is an Executive Committee meeting that typically occurs the Friday morning prior to the Monday full board meeting, where we get in-depth on the organization and facility finances. That meeting is an excellent opportunity each month to really get a ground level understanding of the organization. The next of these meetings will be on Friday, August 25, at 9:00 a.m. at the Convention Center. All of our meetings are public and posted, just as the City Council’s are.

Again, congratulations. I will look forward to the opportunity to meet with you in person, and to work together as we continue to move our city forward.

Most sincerely,

Maura Allen Gast, FCDME  
Executive Director





# National Travel Indicators

May, 2023

Compare to 2019



## Travel Spending (Tourism Economics)

↗ **+2.8%**  
May vs. 2019

↗ **+3.8%**  
YTD vs. 2019



## Air Passengers (TSA)

↘ **-0.5%**  
May vs. 2019

↗ **+0.3%**  
YTD vs. 2019



## Overseas Arrivals (NTTO)

↘ **-26.4%**  
May vs. 2019

↘ **-28.5%**  
YTD vs. 2019



## Hotel Demand (STR)

↘ **-2.4%**  
May vs. 2019

↘ **-0.9%**  
YTD vs. 2019



## Short-term Rental Demand (AIRDNA)

↗ **+44.0%**  
May vs. 2019

↗ **+41.9%**  
YTD vs. 2019

### Insights

Air passenger volume dipped back into negative territory relative to 2019 in May but remains positive year-to-date.

Overseas arrivals improved marginally in May, ticking up to 26% below its 2019 benchmark.

Hotel room demand posted its third consecutive month below its 2019 level for the first time since August 2022.

Group room demand within the top 25 markets declined 10% relative to 2019 in May, an improvement from the 13% decline in April.

Short-term rental demand continues to be a top-performing travel indicator, growing 44% relative to 2019 in May.

### Travel Indicators

% change relative to same month vs. 2019

	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Travel Spending (Tourism Economics)	2%	1%	-1%	7%	4%	3%	6%	4%	5%	4%	4%	3%
Air Passengers (TSA)	-10%	-11%	-11%	-5%	-6%	-5%	-8%	0%	3%	-1%	0%	-1%
Overseas Arrivals (NTTO)	-41%	-35%	-35%	-34%	-30%	-33%	-29%	-33%	-31%	-25%	-27%	-26%
Hotel Demand (STR)	-2%	-3%	-5%	2%	-1%	-2%	1%	1%	0%	-1%	-2%	-2%
Top 25 Group Hotel Demand* (STR)	-5%	-13%	-10%	-3%	-2%	-5%	-5%	-14%	-11%	-3%	-13%	-10%
Short-term Rental Demand (AIRDNA)	26%	22%	19%	29%	40%	31%	33%	39%	46%	37%	44%	44%
National Park Visits (National Park Service)	-11%	-10%	-12%	-5%	2%	-2%	-1%	26%	9%	4%	-12%	-11%
Organic Web Sessions (Simpleview & Tempest)*	26%	15%	15%	17%	24%	24%	18%	35%	33%	24%	23%	25%

\*data from 300+ U.S. DMO/CVB destination websites



\*STR group hotel demand at upper-tier hotels (luxury and upper upscale classes)



# ADIS/I-94

Port of Entry

June 2023

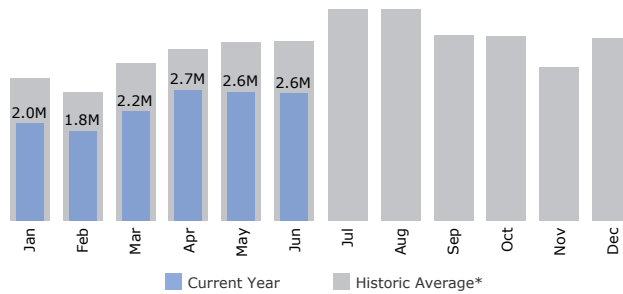


## 2.6M

### Arrivals

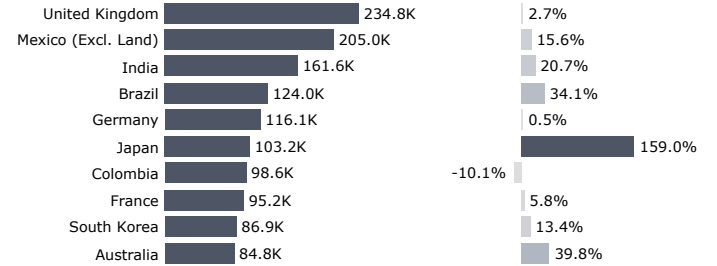
22.0% vs. Previous Year

### Current vs. Historic Arrivals\*

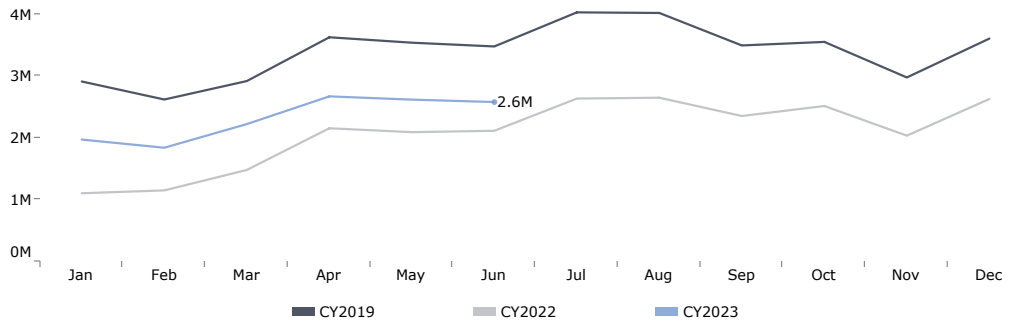


### Top Origin Countries

Monthly Arrivals, % Change vs. Previous Year

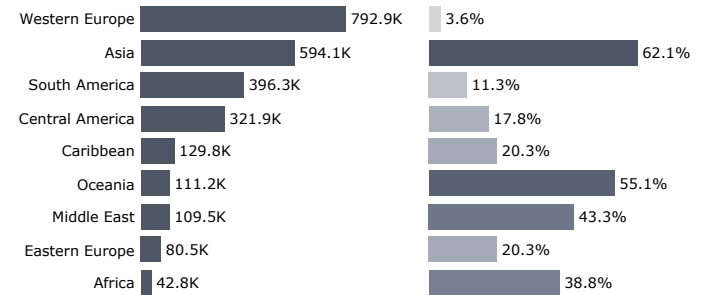


### Arrivals by Calendar Year



### Top Origin Regions

Monthly Arrivals, % Change vs. Previous Year



Source: NTT; \*History represents the Calendar Year 2012 - 2019 average

# Raw Monthly Data

Month All State All Airport Multiple values Details Airport Details Data Through June 2023

## Raw Monthly Data

			2019	2020	2021	2022	2023
January	Texas	DAL - Dallas Love Field	433,032	435,597	184,350	327,943	400,393
		DFW - Dallas/Fort Worth International	1,517,018	1,619,469	809,917	1,258,998	1,655,561
February	Texas	DAL - Dallas Love Field	400,217	409,459	163,503	334,754	380,919
		DFW - Dallas/Fort Worth International	1,407,229	1,503,153	701,471	1,196,475	1,522,172
March	Texas	DAL - Dallas Love Field	497,471	244,907	310,315	442,990	478,362
		DFW - Dallas/Fort Worth International	1,750,747	948,739	1,168,462	1,702,071	1,934,664
April	Texas	DAL - Dallas Love Field	471,256	21,908	336,058	444,357	474,363
		DFW - Dallas/Fort Worth International	1,668,445	152,160	1,204,856	1,661,942	1,841,066
May	Texas	DAL - Dallas Love Field	507,400	72,210	411,240	502,402	526,593
		DFW - Dallas/Fort Worth International	1,954,540	285,008	1,522,388	1,918,827	2,127,420
June	Texas	DAL - Dallas Love Field	508,112	168,693	437,703	475,358	529,244
		DFW - Dallas/Fort Worth International	2,042,095	499,506	1,721,679	1,979,998	2,237,949
July	Texas	DAL - Dallas Love Field	508,862	178,428	468,045	487,079	
		DFW - Dallas/Fort Worth International	2,079,938	721,791	1,847,743	2,007,901	
August	Texas	DAL - Dallas Love Field	470,604	191,714	400,734	452,492	
		DFW - Dallas/Fort Worth International	1,883,692	727,943	1,515,082	1,805,205	
September	Texas	DAL - Dallas Love Field	454,452	186,452	388,393	480,328	
		DFW - Dallas/Fort Worth International	1,715,639	773,436	1,376,677	1,734,573	
October	Texas	DAL - Dallas Love Field	510,898	208,068	447,409	532,891	
		DFW - Dallas/Fort Worth International	1,865,424	913,745	1,600,661	1,903,178	
November	Texas	DAL - Dallas Love Field	481,245	199,891	452,586	479,989	
		DFW - Dallas/Fort Worth International	1,704,866	864,353	1,618,001	1,774,982	
December	Texas	DAL - Dallas Love Field	519,615	233,633	421,052	470,256	
		DFW - Dallas/Fort Worth International	1,809,074	922,561	1,609,433	1,860,527	

Source: TSA

**AGENDA**  
**Irving Convention and Visitors Bureau Board of Directors**  
**Monday, August 28, 2023 at 11:45 AM**  
**Irving Convention Center, Exhibit Hall B**  
**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 July 24, 2023
3. Accepting the ICVB Financial Reports – July 2023
4. Reviewing the Hotel Occupancy Tax Collections
5. Accepting the ICC Financial Reports – June and July 2023

**Individual Consideration**

6. Approval of Reserve Fund Policy Revising the Technology Fund Minimum Balance to \$1,000,000
7. Approval of Reserve Fund Policy Revising the General Fund Minimum Balance to \$3,000,000
8. Approval of 2023-24 Budget Changes as Required by Changes in City Costs:
  - Increase in Interest Income - General Fund; Reserve Fund; Technology Fund; ICC Reserve/CIP Fund
  - Increase in Property and Casualty Insurance
  - Increase in Health Self Insurance Fund (to fund increase in retiree health discounts)
9. Approval of SMG Contract Amendment to Authorize Management and Maintenance of New Monument Sign on Westin Irving Convention Center at Las Colinas property

## **AGENDA - Continued**

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### **Board Reports**

#### **10. Board Chair Report**

- Next Board Meeting – September 25, ICC, Third Floor Junior Ballroom C-D

#### **11. Board Committee Reports**

- Board and Business Development – Herb Gears
  - Next Meeting – September 8
- Community Engagement – Colvin Gibson
  - High Spirited Citizen Luncheon Update
  - Next Meeting – October 10
- Destination Development – Greg Malcolm
  - Next Meeting – November 7

#### **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

## AGENDA - Continued

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### 16. Partner Organization & Stakeholder Reports

- DCURD and Irving Flood Control Districts – Dallas Burke
- Chamber of Commerce – Janie Perelman/Beth Bowman
- Irving Arts and Culture – Kelly O’Briant/Todd Hawkins
- The Las Colinas Association – Hammond Perot
- TIF – Dick Rogers
- 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.