



**Board of Directors Meeting**

**Monday, January 23, 2023, 11:45 a.m.**

**Omni Las Colinas Hotel, Salon F**

**221. E. Irving Blvd.  
Irving, Texas 75039**

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(Lunch Served 11:15 a.m.)

OCTOBER 2022-SEPTEMBER 2023

Place	Last	First	10/21/2022	11/11/2022	12/19/2022	1/24/2023	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
1	Cooperstein	Karen	P	P	*	P								
2	Basoco	Michael	*	P	P	#								
3	Gibson	Colvin	#	P	P	P								
4	Stewart, Jr	Richard	P	P	P	P								
5	Bourgeois	Robert	P	P	P	P								
6	Arafat	Yasir	#	#	#	P								
7	Reed	Sam	*	P	P	P								
8	Mahoney	William	P	P	P	P								
9	Gears	Herbert	P	#	P	P								
10	DeBaudry	Tommy	N/A	N/A	#	#								
11	Kang	Julia	P	P	P	P								
12	Malcolm	Greg	P	P	P	P								
13	Cole	David	P	P	P	*								
	Bowman	Beth	P	P	P	P								
	Burke	Dallas	*	*	#	P								
	Fenley-Garcia	Stephanie	*	#	P	P								
	Hawkins	Todd	*	P	P	P								
	Hillman	Chris	*	*	P	#								
	Hoskins	Nydia	*	P	#	P								
	Limon	Kim	*	P	P	*								
	O'Briant	Kelly	#	#	P	P								
	Perelman	Janie	N/A	P	N/A	P								
	Perot	Hammond	*	P	P	P								
	Philipp	Joe	P	P	P	P								
	Randall	Michael	#	#	N/A	N/A								
Liaison	Taylor	Councilman Kyle	P	P	P	P								
	Venegas	Clare	#	#	#	#								

- P = Present
- \* = Absent - Company Business
- # = Absent - Other
- p = Represented
- ∞ = Budget Retreat

**AGENDA**  
**Irving Convention and Visitors Bureau Board of Directors**  
**Monday, January 23, 2023, at 11:45 AM**  
**Omni Las Colinas Hotel – Salon F**  
**221 E. 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.

1. Citizen Comments on Items Listed on the Agenda

**Consent Agenda**

2. Approving ICVB Board Meeting Minutes for December 19, 2022
3. Accepting the ICVB Financial Reports – November and December 2022
4. Reviewing the Hotel Occupancy Tax Collections
5. Accepting the ICC Financial Reports – October and November 2022
6. Accepting the Revised September and October 2022 ICC CIP/Reserve Fund Financials

**Individual Consideration**

7. Amending ICVB Irving ISD Scholarship Applicant Requirements to Include Students Whose Parents Work in the Hospitality Industry as Recommended by Consensus of the Community Engagement Committee

**Board Reports**

8. Board Chair Report
  - Committee Sign Ups
  - Conflict of Interest Form
  - Board Roster – Request for Updated Information
  - Next Board Meeting – February 27, Location TBD
9. Board Committee Reports
  - Board and Business Development – Herb Gears
    - Next Meeting – March 10
  - Community Engagement – Colvin Gibson
    - Recap of January 17 Meeting
    - Next Meeting – April 11
  - Destination Development – Greg Malcolm
    - Next Meeting – February 14

## AGENDA - Continued

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10. City Reports
  - Council Liaison – Councilman Kyle Taylor
  - Mayor & Other Council Members
    - DART/Transportation and Infrastructure – Mayor Rick Stopfer
  - City Manager – Chris Hillman
    - Visitor Development Updates
    - Other City Updates
11. Bureau Monthly Management Reports
  - Executive Director – Maura Gast
    - Brand Assessment Project
  - Sales and Services – Lori Fojtasek
  - Marketing and Communications – Diana Pfaff
  - Administration and Finance – Susan Rose
    - Smith Travel Research and AirDNA Monthly Reports
12. Convention Center Management Report – Tom Meehan/Jeremy Pierce
13. 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
14. 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.



**IRVING CONVENTION AND VISITORS BUREAU  
BOARD OF DIRECTORS  
MONDAY, JANUARY 23, 2023**

## **AGENDA ITEMS**

**MINUTES**  
**IRVING CONVENTION AND VISITORS BUREAU**  
**BOARD OF DIRECTORS**  
**Irving Convention Center – Junior Ballroom C-D**  
**December 19, 2022**

Attendance: Bob Bourgeois – Board Chair; Richard Stewart, Jr. – Board Vice Chair; Michael Basoco, Beth Bowman, David Cole, Stephanie Fenley-Garcia, Herb Gears, Colvin Gibson, Todd Hawkins, City Manager Chris Hillman, Julia Kang, Kim Limon, William Mahoney, Greg Malcolm, Kelly O’Briant, Hammond Perot, Joe Philipp, Sam Reed, and Council Liaison Kyle Taylor – Board members; Assistant City Manager Philip Sanders, Chief Financial Officer Bret Starr, Senior Assistant City Attorney Christina Weber, Mayor Pro Tem Al Zapanta, and Councilman Mark Zeske – City of Irving; General Manager Tom Meehan and Assistant General Manager Jeremy Pierce – ICC Staff; Carol Boyer, Lori Fojtasek, Maura Gast, Marianne Lauda, Diana Pfaff, Susan Rose, and Monty White – ICVB. Guests: City of Irving Operations Manager Cecilia Castillo, Meeting Professionals International Chief Brand Officer Drew Holmgreen, Joe Hernandez – Inspire, and Gus Garcia – Parks and Recreation Board member.

Board Chair Bob Bourgeois called the meeting to order at 11:45 a.m. and inquired if there were any citizen comments; there were none. The Board held a moment of silence in honor of Councilman John Danish and his many years of service to the City and to the CVB Board as its liaison.

**SWEARING IN OF BOARD MEMBERS**

Board members Greg Malcolm, William Mahoney, and Richard Stewart, Jr. were sworn in by Operations Manager Cecilia Castillo for their re-appointments. Board member Yassir Arafat and Nydia Hoskins will be re-sworn in at a later date.

**CONSENT AGENDA**

- Approve the ICVB Board of Directors meeting minutes from November 14, 2022
- Approve the ICVB Financial Reports from September and October 2022
- Review of Hotel Occupancy Tax Collections – October 2022

Bourgeois called for a motion to approve the Consent Agenda as presented. On a motion from Stewart and a second from Board member Herb Gears, the motion was unanimously approved.

**PRESENTATION**

Executive Director Maura Gast introduced Meeting Professionals International Chief Brand Officer Drew Holmgreen. Holmgreen gave a presentation to the Board on the current issues and trends facing meeting professionals, which included:

- Business Conditions
- Employment Conditions
- Travel News

**ACTION ITEM:** The presentation slides will be available on the Board portal.

## CHAIR REPORT

- Bourgeois noted a Board Committee sign up form was distributed. Members interested in serving on a Committee should complete the form and return to Gast or Office Manager Carol Boyer. He also thanked everyone who expressed an interest in chairing Committees:
  - Destination Development Committee: Chair Greg Malcolm, Vice Chair Nydia Hoskins
  - Committee Engagement Committee: Chair Colvin Gibson, Vice Chair Karen Cooperstein
  - Board & Business Development Committee: Chair Herb Gears, Vice Chair Sam Reed
- The next Board meeting is scheduled for January 23, location TBD.

## COMMITTEE REPORTS:

### Board and Business Development

Committee Chair Richard Stewart, Jr. reported:

- Stewart expressed his pleasure in serving as Chair for the Committee.
- Recap of the December 9 Committee meeting:
  - Good discussion on City Council initiatives regarding Boards and Commissions.
  - Upcoming legislative agenda items - more details are available on the Board portal in the meeting packet.
  - Attended the Greater Irving-Las Colinas Chamber of Commerce 88<sup>th</sup> Legislative Send-Off. It was a good opportunity to meet Irving's political representatives and hear their thoughts.
  - The complete City Council initiatives update is included in the packet for review. He recommended everyone review and understand the complete document.
- The next Committee meeting is TBD.

### Community Engagement Committee

Committee Vice Chair Julia Kang:

- The next Committee meeting date is TBD.

Cole added the ICVB horse-drawn wagon with High Spirited Citizen participants rode in the City's Holiday Parade on December 3.

### Destination Development Committee

Committee Chair Greg Malcolm reported:

- The Committee met on November 8 and a recap of that meeting was reported at the November Board meeting.
- Malcolm encouraged Board members to join the Committee and become engaged in Irving as a destination.
- The next Committee meeting date is TBD.

## CITY REPORTS

Council Liaison Kyle Taylor reported:

- Taylor presented the new City Boards and Commissions Ordinance. A full copy of the Ordinance is included in the packet. He noted the addition of attendance requirement of 75% across all Boards and language from the Ethics Code were changes and there will be a long look at the automatic reappointment process language in the Ordinance.

- The Board applicant interview process has been streamlined and includes individual interviews to spend more time with applicants to make better choices.
- Last City Council meeting update- reviewed the City's solicitation permit to enhance public safety. The challenge is to be respectful of free speech and protect everyone.
- Approved a five-year analysis of Fair Housing Choice, and an FY23-24 first year action plan with National Development Council. There is \$2 million in ARPA funds for homeless and housing with limited requirements on how to spend the funds. Also reviewing non-congregate shelter and human-first processes and understanding the needs of the homeless. There will be public hearings on the subject and will be presented at the January 12 City Council meeting.

Mayor Pro Tem Al Zapanta reported:

- The Charter Review Committee will report after the first of the year with recommendations. Council will review and vote to determine what will go on the ballot in an upcoming charter election.
- Commended Taylor and City staff on the Ethics Code updates.
- The Boards and Commissions required attendance and automatic renewal changes will be key discussions.
- Wished everyone a happy holiday season and thanked Gast and staff for their perseverance throughout the last few difficult years.

Councilman Mark Zeske reported:

- Thanked Holmgreen for his presentation report and glad to see things are trending upward.
- There are still labor challenges and COVID has changed the way we think about everything. There are still challenges to overcome.
- Appreciates the Board and staff for volunteering around the City and thanked them for their civic service.
- Wishes everyone a happy holiday and brighter 2023.

City Manager Chris Hillman reported:

- State of the City is scheduled for January 26 at 11:30 a.m. He thanked the Chamber and City Communications team.
- The new owners of the Toyota Music Factory (Brookfield Asset Management) gave a six-month assessment to City Executive staff with plans of investments and decisions over the next year. The Music Factory is well above the 2019 sales tax rate at this point.
- Construction Updates: MacArthur Blvd. will continue with an aggressive 1-1/2-year construction plan.
- Replacing panels in the road from Rochelle to Highway 114.
- Overlay project from Rochelle up to Byron Nelson and a complete reconstruction of road, water, and sewer in the Spring/Summer 2023. Coordinating with all entities in the area, including MacArthur High School, to hopefully limit the impact.
- The Irving Blvd. project is 45% complete and ahead of schedule. Hillman asked everyone to support the businesses in the area during the major reconstruction. It is not just a redo of the street, but of all the underground utilities, water, sewer, etc., with \$25 million paid for by Council of Governments (COG) grant.
- The City has been supporting local business and showing employee appreciation by sponsoring lunches. Several local area restaurants have served lunch to City employees.

- The City is actively moving forward with the Parks and Recreation Strategic Plan and finalizing the approach for aquatic facilities and next steps. Some facilities are over 60 years old with outdated equipment and damage that need repair. There is a 15-to-20-year plan that the Parks Board and City Council will be reviewing with plans to replace some of those facilities.
- Conversations are being held on youth sports and equal access to the City's fields. Working on a grant program to present to Council for association fees and an increase in field fees.
- Best wishes for the holiday season and 2023.

## BUREAU MANAGEMENT AND STAFF REPORTS

### Bureau Management

Executive Director Maura Gast reported:

- Thanked Holmgreen for his presentation. She noted that staff will try once a quarter to bring presentations before the Board for perspective and a big picture across the industry, with several of the industry's trade associations based in the DFW area.
- Several months of ICC financials will be included in the January Board meeting and will then be caught up. The complete reports will be reviewed at the January Executive Committee meeting.
- Still anticipating the first two calendar quarters of 2023 will be soft with a mild recession. Irving Corporate meetings are sourcing dates but remain soft.
- Gast thanked Hillman and staff for their partnership, along with Irving Fire and Police Departments for their support at the ICC. She noted the City's Parks and Recreation Department brought in an industry event to the ICC and it is much appreciated.
- Executive Committee meeting attendees judged the annual ICVB/ICC holiday door decorating contest after their last meeting. It was a fun week of holiday activities for both staffs.

### Sales and Services

Assistant Executive Director Sales and Services Lori Fojtasek reported:

- November and December are typically slow and that is the case for this year as well.
- Four Seasons Dallas Resort and Club will have a new name as Ritz-Carlton Las Colinas, and good rates are posted on their website, which is a positive sign.
- Working on the Invited Celebrity Classic and USA Triathlon Multi-Sports events in April 2023.

### Marketing and Communications

Assistant Executive Director Marketing and Communications Diana Pfaff reported:

- November and December were slow. There were 137 proposals and website traffic declined in November slightly, but blog traffic increased with 8,612 pageviews.
- Promoted content is performing well. TSAE was the top performer for website visits, followed by TripAdvisor and MPI.
- In November, the Staycations / Leisure Campaign generated 5,727 hotel referrals.
- Congratulations to General Manager Tom Meehan and the ICC for receiving the 2022 Stella Award for Best Convention Center in the Southwest.
- Announcement: Visit Irving was recognized in *Best of Meetings Today 2022* for Best South CVBs/DMOs.
- The ICVB holiday greeting video message was played for the Board. The ICVB holiday card, both print and digital, has the video message included.

## Administration and Finance

Assistant Executive Director Finance and Administration Susan Rose reported:

- The AirDNA report for October shows:
- There were 554 available listings, a 29.7% increase over last year.
- The Average Daily Rate was \$219.55, a decrease of 2.81% over last year.
- Occupancy percentage was 56.1%, an increase of .09% compared to last year.
- For the hotel comparable subset, Average Daily Rate for October was \$110.14, an increase of 8.10% from last year, with Occupancy at 56.9%, a decrease of 3.78%.
- The Administration and Finance team continue to pay invoices and keep the Information Technology infrastructure safe.
- ICVB/ICC teams had a full week of holiday activities that included a scavenger hunt, hot chocolate, pancakes and plaid breakfast, game day, potluck, and gift exchange. Rose thanked the board members who volunteered as judges of the door decorating contest.

## CONVENTION CENTER MANAGEMENT

General Manager Tom Meehan reported:

- The ICC audit year-end audit closed and next month will report on 3 months' worth of financial reports.
- October reports better than budget by \$85,000 and January is booked full.
- The FY2022-23 budget goal is to beat budget again and this year is off to a great start.
- The Best of Meetings Today 2022 award means a lot and is an award to ASM Global and the ICC.
- Building projects include:
  - Outside lighting on the outside upper and lower canopy with colors will start in January.
  - Grand Ballroom lighting project with color-changing lights is 85% complete.
  - Monument signs by the fountain have been started and should be completed in the next few weeks.
- Overall, the building is in great shape.
- Assistant General Manager Jeremy Pierce is working on the video boards and menu boards.
- ASM Global has seen different business levels across the board compared to 2019, and the ICC has been fortunate.
- Attended International Association of Exhibitions & Events and came away with valuable information and contacts, and the attendance was back to 2019 levels.
- Wished everyone a happy and prosperous holiday and new year.

## INDUSTRY PARTNERS

### Hotel Industry Updates

Board member Greg Malcolm:

- No STR report available for November but reporting for South Irving for November through December 10: Occupancy was at 71.1% and Average Daily Rate was \$131.95, RevPAR was \$93.79.
- In Irving, Revenue is \$1 million behind 2019 levels and labor is up 19%. Optimistic 2023 will be heading down the right path.

Board member Kim Limon:

- Preliminary STR data for November for the Hampton Inn Irving/Las Colinas finished 61.9% in Occupancy and 7.9% over the comparable set. The Average Daily Rate was \$108.77, growing but barely over the comparable set at 1.9%.

- December may finish with 55% Occupancy.
- It is a slow return on the hotel side of the tourism industry.
- Looking for two front desk positions, a Director of Sales position, and an Area Sales Manager.

#### Restaurant Industry Updates

Board member David Cole reported:

- Restaurants are still not back to 2019 levels.
- The National Restaurant Association Public Affairs Conference is scheduled for June 19-21, 2023, in Washington, D.C.
- The Texas Restaurant Association Statewide Board retreat is scheduled for the last week in February with Capitol visits on March 1, which is also the Chamber's Irving Day in Austin, Texas.
- Two Irving restaurants have applied for R-AB zoning, Politano's Pizza and Pasta which is already open but adding a bar, and a new-build Fogo De Chão coming to Irving on Highway 635 in front of The Dump furniture store.

#### PARTNER ORGANIZATION AND STAKEHOLDER REPORTS

Greater Irving-Las Colinas Chamber of Commerce:

Chamber President Beth Bowman reported:

- Thanked Board Chair and Gast for attending the Chamber's Board Strategic Planning Retreat. Discussions were held on industry concerns, infrastructure, and workforce. She also thanked the City for continuing to invest in the Chamber.
- The Chamber has 100 economic projects in the pipeline at various stages.
- The unemployment rate for Irving in October was 3.3%, State of Texas was 4%, and National rate was 3.7%.
- The Chamber was able to present their agenda at the Texas 88<sup>th</sup> Legislative Send-Off event at AT&T University last week and will stay in touch with representatives. It will be a challenging legislative session and will keep aligned with the ICVB agenda.
- ExxonMobil is moving its corporate headquarters to Houston.
- The Chamber's team #1 priority is retaining companies and reminding businesses of Irving's incredible assets and location.

Stewart expressed his appreciation to attend the legislative send-off event. He suggested reminding legislators that it is more than frustrating to spend four-plus hours driving to Austin, Texas to attend and speak at Committee hearings and then be delayed. When it is time to testify, half of the Committee leaves, which does not show support from them. He noted there should be a way to tactfully share with Senators and House Representatives the frustrations. Bowman acknowledged the concerns and added the need to work together to keep officials accountable.

#### Irving Arts and Culture

Executive Director Todd Hawkins reported:

- Irving Archives and Museum:
  - Only a few more days to see the "Green Book" exhibit through January 8. At 2:00 p.m. on Saturday, January 7 there will be a presentation on the Green Book sites in Texas.
  - The museum is holding an employee appreciation event for the City of Irving. Employees and their families will be admitted free of charge and there will be a 20% discount in the gift store for dates over the holidays.

- Irving Arts Center:
  - Hosted *Ballet Folklorico of Los Angeles for Noche Buena: A Christmas Spectacular* on December 2. The show was sold-out.
  - Continuing with the Celebration Series:
    - David Brighton's *Space Oddity: The Quintessential David Bowie Tribute* on January 27.
    - *Les Ballet Trocadero De Monte Carlo* on February 17.
    - The Kingdom Choir on February 26 in Carpenter Hall.
    - *Soul of America: A Tribute to Aretha Franklin* on April 14.

#### Las Colinas Association

Board member Hammond Perot reported:

- Performing end-of-year review – construction is down 50%, an uptick in estoppel process for commercial sale and is in line with mortgage rates, resale is down 15%. Keeping an eye on economic activity.
- Gearing up for the Las Colinas Association Annual Meeting in March. Materials will be sent out in January. There are no Board member changes.
- *Holiday in the Plaza* was held at Levy Plaza on December 3-4 and was a tremendous success. He thanked all those who volunteered and attended.
- The LCA is also reviewing state legislative items.

Bourgeois thanked the LCA for the holiday lights and landscape items throughout the Urban Center and noted everything looks beautiful.

Wishing everyone a happy holiday season, and the meeting adjourned at 1:07 p.m.

Respectfully submitted,



Maura Allen Gast, FCDME  
Executive Director





ICVB  
FINANCIAL STATEMENTS

For Period Ending:  
November 2022



2201 - ICVB GENERAL  
MONTHLY BALANCE SHEET  
NOVEMBER 2022

**Assets**

Cash and equivalents 9,366,974.53  
Investments 4,527,130.00

**Total Assets** 13,894,104.53

**Liabilities**

Accounts payables 504,796.70  
Unearned revenue 9,298,789.94  
Due to other funds 1,504.58

**Total Liabilities** 9,805,091.22

**Fund Balance (Budgetary basis)**

Reserve for encumbrances 773,946.34  
Unreserved 3,315,066.97

**Total Fund Balance** 4,089,013.31

**Total Liabilities and Fund Balance** 13,894,104.53



**IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND**  
**MONTHLY FINANCIAL REPORT**  
**NOVEMBER 2022**

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
<b>REVENUE</b>							
<b>L3 - HOTEL/MOTEL TAX</b>							
	CURRENT YEAR	0.00	0.00	8,000,000.00	0.0%	0.00	8,000,000.00
	PENALTY AND INTEREST	0.00	0.00	0.00	100.0%	0.00	0.00
	PRIOR YEAR	0.00	0.00	0.00	100.0%	0.00	0.00
	SHORT-TERM RENTALS	0.00	0.00	0.00	100.0%	0.00	0.00
	<b>TOTAL HOTEL/MOTEL TAX</b>	<b>0.00</b>	<b>0.00</b>	<b>8,000,000.00</b>	<b>0.0%</b>	<b>0.00</b>	<b>8,000,000.00</b>
<b>M1 - INTERGOVERNMENTAL</b>							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	0.00	0.00	7,324,375.00	0.0%	0.00	7,324,375.00
<b>M4 - INVESTMENT INCOME</b>							
		9,399.73	9,399.73	6,000.00	156.7%	0.00	(3,399.73)
<b>M5 - MISCELLANEOUS</b>							
		0.00	14,847.92	11,000.00	135.0%	0.00	(3,847.92)
<b>TOTAL REVENUE</b>		<b>9,399.73</b>	<b>24,247.65</b>	<b>15,341,375.00</b>	<b>0.2%</b>	<b>0.00</b>	<b>15,317,127.35</b>
<b>EXPENDITURES</b>							
<b>N1 - SALARIES</b>							
		206,225.74	280,760.81	3,009,995.00	9.3%	0.00	2,729,234.19
<b>N2 - BENEFITS</b>							
		31,850.37	49,516.67	612,013.00	8.1%	0.00	562,496.33
<b>N4 - SUPPLIES</b>							
		7,263.24	7,263.24	76,500.00	9.5%	0.00	69,236.76
<b>O1 - UTILITIES (COMMUNICATIONS)</b>							
		2,059.61	2,059.61	26,500.00	7.8%	0.00	24,440.39
<b>O3 - OUTSIDE SERVICES</b>							
	FREIGHT	111.97	195.59	3,000.00	6.5%	0.00	2,804.41
	MARKETING AND SALES RESOURCES	2,478.26	2,988.26	161,000.00	1.9%	0.00	158,011.74
	MEDIA ADVERTISING	40,158.16	40,158.16	605,040.93	6.6%	7,873.32	557,009.45
	POSTAGE EQUIPMENT RENTAL	0.00	0.00	2,650.00	0.0%	2,648.64	1.36
	PROFESSIONAL SERVICES	950,410.77	1,015,941.08	2,555,880.07	39.7%	743,424.38	796,514.61
	PROPERTY MANAGEMENT SERVICES	348,000.00	348,000.00	1,395,000.00	24.9%	0.00	1,047,000.00
	<b>TOTAL OUTSIDE SERVICES</b>	<b>1,341,159.16</b>	<b>1,407,283.09</b>	<b>4,722,571.00</b>	<b>29.8%</b>	<b>753,946.34</b>	<b>2,561,341.57</b>
<b>O4 - TRAVEL - TRAINING - DUES</b>							
	TRAVEL AND TRAINING	26,645.54	27,895.54	665,340.00	4.2%	0.00	637,444.46
	MILEAGE REIMBURSEMENT	11.25	11.25	3,500.00	0.3%	0.00	3,488.75
	MEMBERSHIP AND DUES	15,727.00	16,653.00	77,900.00	21.4%	0.00	61,247.00
	<b>TOTAL TRAVEL - TRAINING - DUES</b>	<b>42,383.79</b>	<b>44,559.79</b>	<b>746,740.00</b>	<b>6.0%</b>	<b>0.00</b>	<b>702,180.21</b>
<b>O5 - CLAIMS AND INSURANCE</b>							
		0.00	34,511.25	138,045.00	25.0%	0.00	103,533.75
<b>O7 - MISCELLANEOUS EXPENSES</b>							
	ADM COST REIMBURSEMENT	0.00	0.00	320,000.00	0.0%	0.00	320,000.00
	BUSINESS DEV INCENTIVE PROG	38,600.40	52,891.40	500,000.00	10.6%	0.00	447,108.60
	CONVENTION SERVICES MATERIALS	1,378.58	1,378.58	110,000.00	1.3%	0.00	108,621.42
	EVENT SPONSORSHIPS	9,776.00	57,454.75	140,000.00	41.0%	20,000.00	62,545.25
	ICVB VOLUNTEER PROGRAM	0.00	0.00	7,840.00	0.0%	0.00	7,840.00
	LOCAL PROGRAMS-PROMOTIONS	61,126.33	61,126.33	530,100.00	11.5%	0.00	468,973.67
	<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>110,881.31</b>	<b>172,851.06</b>	<b>1,607,940.00</b>	<b>10.7%</b>	<b>20,000.00</b>	<b>1,415,088.94</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	0.00	1,000,000.00	0.0%	0.00	1,000,000.00
	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>113,445.00</b>	<b>6,111,235.00</b>	<b>0.0%</b>	<b>0.00</b>	<b>5,997,790.00</b>
<b>TOTAL EXPENDITURES</b>		<b>1,741,823.22</b>	<b>2,112,250.52</b>	<b>17,212,259.00</b>	<b>12.3%</b>	<b>773,946.34</b>	<b>14,326,062.14</b>

Beginning Fund Balance	6,177,016.18
Revenues	24,247.65
Expenditures	(2,112,250.52)
Ending Fund Balance	<u>4,089,013.31</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.



2204 - ICVB CONV CENTER RESERVE / CIP  
MONTHLY BALANCE SHEET  
NOVEMBER 2022

**Assets**

Cash and equivalents 2,597,292.48  
Investments 1,603,000.00

**Total Assets** 4,200,292.48

**Liabilities**

Accounts payables 23,919.48  
Unearned revenue 4,345,844.46

**Total Liabilities** 4,369,763.94

**Fund Balance (Budgetary basis)**

Reserve for encumbrances 0.00  
Unreserved (169,471.46)

**Total Fund Balance** (169,471.46)

**Total Liabilities and Fund Balance** 4,200,292.48



IRVING CONVENTION AND VISITORS BUREAU - ICC RESERVE / CIP FUND  
 MONTHLY FINANCIAL REPORT  
 NOVEMBER 2022

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	0.00	2,880,000.00	0.0%	0.00	2,880,000.00
<b>M4 - INVESTMENT INCOME</b>							
		3,997.14	3,997.14	5,000.00	79.9%	0.00	1,002.86
<b>M5 - MISCELLANEOUS</b>							
		23,919.49	47,838.98	764,000.00	6.3%	0.00	716,161.02
<b>M6 - TRANSFER FROM ICVB GENERAL</b>							
		0.00	0.00	1,000,000.00	0.0%	0.00	1,000,000.00
<b>TOTAL REVENUE</b>		<b>27,916.63</b>	<b>51,836.12</b>	<b>4,649,000.00</b>	<b>1.1%</b>	<b>0.00</b>	<b>4,597,163.88</b>
<b>EXPENDITURES</b>							
<b>N7 - STRUCTURE MAINTENANCE</b>							
		175,268.93	175,268.93	264,000.00	66.4%	0.00	88,731.07
<b>P1 - CAPITAL EXPENDITURES</b>							
		730,513.40	730,513.40	1,500,000.00	48.7%	0.00	769,486.60
<b>TOTAL EXPENDITURES</b>		<b>905,782.33</b>	<b>905,782.33</b>	<b>1,764,000.00</b>	<b>51.3%</b>	<b>0.00</b>	<b>858,217.67</b>

Beginning Fund Balance	684,474.75
Revenues	51,836.12
Expenditures	(905,782.33)
Ending Fund Balance	(169,471.46)

**NOTE:**

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



Irving Convention and Visitors Bureau

Check Register  
November 2022

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
					ARPA	HOT TAX
80062748	11/3/2022	CHOOSE LIFE MARKETING LLC BUSINESS DEV INCENTIVE PROG	THE SAMARITAN SUMMIT/SEPT 2022	1,412.00	1,412.00	
80062749	11/3/2022	CISION US INC PROFESSIONAL SERVICES	ANY US1 NEWSLINE/12-MONTH MEMBERSHIP/BASIC	2,360.40	2,360.40	
80062750	11/3/2022	CSC HOLDINGS, LLC BUSINESS DEV INCENTIVE PROG	CINCINNATI BEARCATS VS SMU/OCT 2022	1,800.00	1,155.00	
		BUSINESS DEV INCENTIVE PROG	UNIVERSITY OF DALLAS/OCT 2022		645.00	
80062751	11/3/2022	CUTTS, SUSAN PROFESSIONAL SERVICES	DATA ENTRY SERVICES - OCT 17 - 28, 2022	687.50	687.50	
80062752	11/3/2022	DFW FIBER FEST BUSINESS DEV INCENTIVE PROG	DFW FIBER FEST/SEPT 2022	3,915.00	3,915.00	
80062753	11/3/2022	DLC HOTEL OWNER LLC BUSINESS DEV INCENTIVE PROG	INSURANCE DESIGNERS OF AMERICA/OCT 2022	840.00	840.00	
80062755	11/3/2022	HOYTE, DON PROFESSIONAL SERVICES	PREPARATION OF ECONOMIC IMPACT/2021 LADIES BALL	1,500.00	1,500.00	
80062756	11/3/2022	IRVING ARTS CENTER BUSINESS DEV INCENTIVE PROG	BELLA GAIA PERFORMERS/OCT 2022	70.00	70.00	
80062757	11/3/2022	PIM HIGHLAND TRS CORPORTATION BUSINESS DEV INCENTIVE PROG	ACEP EMBRS COURSE 1/OCT 2022	125.00	125.00	
80062758	11/3/2022	SMG BUSINESS DEV INCENTIVE PROG	UNIFY TOWN HALL MEETING/OCT 2022	3,000.00	1,445.00	
		BUSINESS DEV INCENTIVE PROG	IAFC TECHNOLOGY CONFERENCE/OCT 2022		1,555.00	
80062759	11/3/2022	SOUTHWESTERN FERTILIZER CONFERENCE BUSINESS DEV INCENTIVE PROG	OUT OF FOCUS CONFERENCE/OCT 2022	670.00	670.00	
80062760	11/3/2022	TEXAS ASSOCIATION OF LIFE & HEALTH INSURERS BUSINESS DEV INCENTIVE PROG	TALHI ROUND UP/OCT 2022	312.00	312.00	
80062761	11/10/2022	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC ACCOUNTS PAYABLE	OCT 2022 - RECEIPTS	88,811.94	42,361.60	46,450.34
80062762	11/10/2022	CSC HOLDINGS, LLC BUSINESS DEV INCENTIVE PROG	NAVY FOOTBALL TEAM TRAVEL VS SMU/OCT 2022	575.00	575.00	
80062763	11/10/2022	CVENT INC TRAVEL AND TRAINING	CVENT CONNECT - JULY 2023	10,836.41	10,836.41	
80062764	11/10/2022	DLC HOTEL OWNER LLC BUSINESS DEV INCENTIVE PROG	CHICAGO BEARS VS DALLAS COWBOYS/OCT 2022	1,070.00	1,070.00	
80062765	11/10/2022	FIRED UP BRANDS, INC PROFESSIONAL SERVICES	ICVB STAFF TRAINING	5,000.00	5,000.00	
80062766	11/10/2022	IRVING - LAS COLINAS ROTARY CLUB MEMBERSHIPS, CERTS, & LICENSES	OCTOBER 2022	40.00		40.00
80062767	11/10/2022	MCGUINNESS, KATHERINE M. LOCAL PROGRAMS-PROMOTIONS	LADIES BALL EVENT TRUST FUND REIMBURSEMENT	10,288.98	10,288.98	
80062768	11/10/2022	MCKESSON CORPORATION BUSINESS DEV INCENTIVE PROG	ID# 15221 - NATIONAL ASC SALES CONFERENCE/OCT	1,780.00	1,780.00	
80062769	11/10/2022	U.S. PET PRO CLASSIC BUSINESS DEV INCENTIVE PROG	U.S. PET PRO CLASSIC OVERFLOW/OCT 2022	2,105.00	605.00	
		BUSINESS DEV INCENTIVE PROG	U.S. PET PRO CLASSIC/OCT 2022		1,500.00	
80062770	11/10/2022	WILLIAM ANTONISSE LOCAL PROGRAMS-PROMOTIONS	IRVING CVB 50TH ANNIVERSARY RECEPTION	500.00	500.00	
80062771	11/17/2022	ARIAS, PAOLA PROFESSIONAL SERVICES	BLOG POSTS - OCTOBER 2022	100.00	100.00	
80062772	11/17/2022	BH DFW PROPERTY LP BUSINESS DEV INCENTIVE PROG	TX ASSN OF VOCATIONAL NURSE EDUCATOR/NOV 22	1,680.00	1,680.00	



Irving Convention and Visitors Bureau

Check Register  
November 2022

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
					ARPA	HOT TAX
80062773	11/17/2022	CELLCO PARTNERSHIP		3,480.28		
		COMMUNICATIONS	OCTOBER 2022			156.50
		COMMUNICATIONS	OCTOBER 2022			179.45
		COMMUNICATIONS	OCTOBER 2022			114.39
		OFFICE MACHINERY LESS 5000	OCTOBER 2022		3,029.94	
80062774	11/17/2022	CISION US INC		3,937.50		
		PROFESSIONAL SERVICES	CISION CONNECT PREMIUM MEDIA DATABASE PACKAGE		3,937.50	
80062775	11/17/2022	CUTTS, SUSAN		962.50		
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - OCT 31 - NOV 11, 2022		962.50	
80062776	11/17/2022	EX DALLAS LP		1,001.75		
		MEMBERSHIPS, CERTS, & LICENSES	NOVEMBER 2022			926.00
		LOCAL PROGRAMS-PROMOTIONS	NOVEMBER 2022			75.75
80062777	11/17/2022	FEDERAL EXPRESS CORPORATION		17.52		
		FREIGHT	SHIPPING			17.52
80062778	11/17/2022	GARY C. SHERWIN		20,000.00		
		PROFESSIONAL SERVICES	DESTINATION BRAND STRATEGY FORMULATION		20,000.00	
80062779	11/17/2022	GOODGAME, STEPHEN A		650.00		
		PROFESSIONAL SERVICES	OCTOBER 2022 - PHOTOGRAPHY		650.00	
80062780	11/17/2022	MALONEY STRATEGIC COMMUNICATION INC		22,630.00		
		PROFESSIONAL SERVICES	2022/2023 ICVB ADVERTISING MANAGEMENT Q1		22,630.00	
80062781	11/17/2022	MCGUINNESS, KATHERINE M.		542.92		
		LOCAL PROGRAMS-PROMOTIONS	LADIES BALL EVENT TRUST FUND REIMB - BALANCE DUE		542.92	
80062782	11/17/2022	MURPHY, MARY M.		50.00		
		PROFESSIONAL SERVICES	BLOG POSTS - OCTOBER 2022		50.00	
80062783	11/17/2022	NATIONAL ASSOC. OF SPORTS COMMISSIONS		1,195.00		
		MEMBERSHIPS, CERTS, & LICENSES	47010 - 2023 MEMBER DUES (01/01/2023-12/31/2023)		1,195.00	
80062784	11/17/2022	ROSE, SUSAN		201.92		
		TRAVEL AND TRAINING	DI FALL CONFERENCE 2022			155.77
		COMMUNICATIONS	OCT 2022 - CELL			46.15
80062785	11/17/2022	SIMPLEVIEW WORLDWIDE, INC.		802,758.00		
		PROFESSIONAL SERVICES	MARKETING & CONSULTING SERVICE		730,000.00	
		PROFESSIONAL SERVICES	1ST QUARTER		7,375.00	
		PROFESSIONAL SERVICES	1ST QUARTER		65,383.00	
80062786	11/17/2022	SMG		47,838.96		
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - OCT 2022			23,919.48
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - NOV 2022			23,919.48
80062787	11/17/2022	SMG		295,000.00		
		PROFESSIONAL SERVICES	FY22 MANAGEMENT INCENTIVE FEE		295,000.00	
80062788	11/17/2022	SOTO, MONICA		32.50		
		COMMUNICATIONS	CELL PHONE - OCTOBER 2022			25.00
		MILEAGE REIMBURSEMENT	MILEAGE - OCTOBER 2022			7.50
80062789	11/17/2022	SOUTHWEST SHOWCASE, INC.		2,650.00		
		TRAVEL AND TRAINING	BALANCE DUE FOR BOOTH		2,650.00	
80062790	11/17/2022	STAPLES INC		208.40		
		BUSINESS DEV INCENTIVE PROG	SUPPLIES FOR USA JUDO		208.40	
80062791	11/17/2022	TUNGETT, MATT		11.50		
		TRAVEL AND TRAINING	SMALL MARKET MEETINGS CONF 10/2-4/22			11.50
80062792	11/17/2022	WEIGER, SAM		150.00		
		PROFESSIONAL SERVICES	BLOG POSTS - OCT 2022		150.00	
80062793	11/30/2022	AJR MEDIA GROUP		453.84		
		MEDIA ADVERTISING	ADVERTISING - TOURTEXAS.COM		453.84	



Irving Convention and Visitors Bureau

Check Register  
November 2022

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount		
					ARPA	HOT TAX	
80062794	11/30/2022	AMERICAN COLLECTORS ASSOCIATION OF TEXAS BUSINESS DEV INCENTIVE PROG	SOUTHWEST COLLECTORS ASSOCIATION/OCT 2022	452.00	452.00		
80062795	11/30/2022	CHRISTIAN MEETINGS & CONVENTIONS ASSOC, LLC MEDIA ADVERTISING	ADVERTISING	425.00	425.00		
80062796	11/30/2022	CONFERENCE DIRECT LLC MEDIA ADVERTISING	ADVERTISING	3,000.00	3,000.00		
80062797	11/30/2022	COPAS OF DALLAS INC BUSINESS DEV INCENTIVE PROG	COPAS FALL NATIONAL MEETING/OCT 2022	1,845.00	1,845.00		
80062798	11/30/2022	GAST, MAURA TRAVEL AND TRAINING	DI BIZOPS SUMMIT 2022	58.57		58.57	
80062799	11/30/2022	GREENSPRING MEDIA LLC MEDIA ADVERTISING	ADVERTISING	3,500.00	3,500.00		
80062800	11/30/2022	HIDDEN VALLEY PROMOTIONS, LLC LOCAL PROGRAMS-PROMOTIONS	IRVING CHRISTMAS PARADE-HORSE DRAWN	1,650.00		1,650.00	
80062801	11/30/2022	IMAGO MEDIA, INC. MEDIA ADVERTISING	ADVERTISING	5,643.00	321.50		
		MEDIA ADVERTISING	ADVERTISING		2,500.00		
		MEDIA ADVERTISING	ADVERTISING		2,500.00		
		MEDIA ADVERTISING	ADVERTISING		321.50		
80062802	11/30/2022	INDEPENDENT BANKERS ASSOCIATION OF TEXAS BUSINESS DEV INCENTIVE PROG	IBAT BANK OPERATIONS INSTITUTE/OCT 2022	775.00	775.00		
80062803	11/30/2022	MEETING PROFESSIONALS INTERNATIONAL MEDIA ADVERTISING	ADVERTISING	7,750.00	1,875.00		
		MEDIA ADVERTISING	ADVERTISING		1,875.00		
		MEDIA ADVERTISING	ADVERTISING		4,000.00		
80062804	11/30/2022	STAMATS COMMUNICATIONS, INC. MEDIA ADVERTISING	ADVERTISING	2,000.00	2,000.00		
80062805	11/30/2022	NAYLOR, LLC MEDIA ADVERTISING	ADVERTISING	99.67	99.67		
80062806	11/30/2022	NORTHSTAR TRAVEL MEDIA, LLC MEDIA ADVERTISING	ADVERTISING	2,500.00	2,500.00		
80062807	11/30/2022	PIM HIGHLAND TRS CORPORTATION BUSINESS DEV INCENTIVE PROG	CSL PLASMA FALL MEETING/NOV 2022	1,340.00	1,340.00		
80062808	11/30/2022	SMG BUSINESS DEV INCENTIVE PROG	CONNEXFM MID-YEAR MEETING/OCT 2022	2,668.14	1,652.00		
		BUSINESS DEV INCENTIVE PROG	IAFC TECHNOLOGY CONFERENCE OVERFLOW/OCT 2022		290.00		
		LOCAL PROGRAMS-PROMOTIONS	CATERING			726.14	
80062809	11/30/2022	SMG BUILDINGS MAINT	ENTECH SALES & SERVICE CONTRACT - 12 MONTHS	103,510.49	17,954.20		
		BUILDINGS MAINT	ENTECH SALES & SERVICE CONTRACT - 12 MONTHS		41,625.80		
		BUILDINGS MAINT	BCU 3 & 4 BLOWER BEARINGS		7,424.47		
		BUILDINGS MAINT	RE-STRIPPING OF GARAGE & EXTERIOR		18,451.27		
		BUILDINGS MAINT	OUTDOOR ELECTRICAL TRANSFORMERS		18,054.75		
80062810	11/30/2022	SMG BUILDINGS	UPGRADING EXTERIOR BUILDING LIGHTING	730,513.40	553,280.48		
		BUILDINGS	UPGRADING EXTERIOR BUILDING LIGHTING		177,232.92		
80062811	11/30/2022	TEXAS TRIAL LAWYERS ASSOCIATION BUSINESS DEV INCENTIVE PROG	TTLA ANNUAL MEETING/CLE SEMINAR/NOV 2022	952.00	952.00		
80062812	11/30/2022	WFAA-TV INC MEDIA ADVERTISING	ADVERTISING	5,499.99	5,499.99		
		Total Number of Invoices	88	<b>TOTAL</b>	<b>2,217,434.08</b>	<b>2,118,954.54</b>	<b>98,479.54</b>
		Total Number of Checks	64			<b>95.6%</b>	<b>4.4%</b>





ICVB  
FINANCIAL STATEMENTS

For Period Ending:  
December 2022



2201 - ICVB GENERAL  
MONTHLY BALANCE SHEET  
DECEMBER 2022

**Assets**

Cash and equivalents 8,488,418.31  
Investments 5,273,030.00

**Total Assets** 13,761,448.31

**Liabilities**

Accounts payables 6,052.36  
Unearned revenue 9,298,789.94

**Total Liabilities** 9,304,842.30

**Fund Balance (Budgetary basis)**

Reserve for encumbrances 852,723.24  
Unreserved 3,603,882.77

**Total Fund Balance** 4,456,606.01

**Total Liabilities and Fund Balance** 13,761,448.31



**IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND**  
**MONTHLY FINANCIAL REPORT**  
**DECEMBER 2022**

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
<b>REVENUE</b>							
<b>L3 - HOTEL/MOTEL TAX</b>							
	CURRENT YEAR	767,762.93	767,762.93	8,000,000.00	9.6%	0.00	7,232,237.07
	PENALTY AND INTEREST	0.00	0.00	0.00	100.0%	0.00	0.00
	PRIOR YEAR	2,596.23	2,596.23	0.00	100.0%	0.00	(2,596.23)
	SHORT-TERM RENTALS	6,647.19	6,647.19	0.00	100.0%	0.00	(6,647.19)
	<b>TOTAL HOTEL/MOTEL TAX</b>	<b>777,006.35</b>	<b>777,006.35</b>	<b>8,000,000.00</b>	<b>9.7%</b>	<b>0.00</b>	<b>7,222,993.65</b>
<b>M1 - INTERGOVERNMENTAL</b>							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	0.00	0.00	7,324,375.00	0.0%	0.00	7,324,375.00
<b>M4 - INVESTMENT INCOME</b>							
		12,337.49	21,737.22	6,000.00	362.3%	0.00	(15,737.22)
<b>M5 - MISCELLANEOUS</b>							
		0.00	14,847.92	11,000.00	135.0%	0.00	(3,847.92)
<b>TOTAL REVENUE</b>		<b>789,343.84</b>	<b>813,591.49</b>	<b>15,341,375.00</b>	<b>5.3%</b>	<b>0.00</b>	<b>14,527,783.51</b>
<b>EXPENDITURES</b>							
<b>N1 - SALARIES</b>							
		275,394.15	556,154.96	3,009,995.00	18.5%	0.00	2,453,840.04
<b>N2 - BENEFITS</b>							
		49,758.68	99,275.35	612,013.00	16.2%	0.00	512,737.65
<b>N4 - SUPPLIES</b>							
		2,121.00	9,384.24	76,500.00	12.3%	0.00	67,115.76
<b>O1 - UTILITIES (COMMUNICATIONS)</b>							
		401.45	2,461.06	26,500.00	9.3%	0.00	24,038.94
<b>O3 - OUTSIDE SERVICES</b>							
	FREIGHT	152.79	348.38	3,000.00	11.6%	0.00	2,651.62
	MARKETING AND SALES RESOURCES	1,370.09	4,358.35	161,000.00	2.7%	0.00	156,641.65
	MEDIA ADVERTISING	9,094.67	49,252.83	605,040.93	8.1%	38,650.22	517,137.88
	POSTAGE EQUIPMENT RENTAL	0.00	0.00	2,650.00	0.0%	2,648.64	1.36
	PROFESSIONAL SERVICES	19,364.73	1,035,305.81	2,555,880.07	40.5%	791,424.38	729,149.88
	PROPERTY MANAGEMENT SERVICES	0.00	348,000.00	1,395,000.00	24.9%	0.00	1,047,000.00
	<b>TOTAL OUTSIDE SERVICES</b>	<b>29,982.28</b>	<b>1,437,265.37</b>	<b>4,722,571.00</b>	<b>30.4%</b>	<b>832,723.24</b>	<b>2,452,582.39</b>
<b>O4 - TRAVEL - TRAINING - DUES</b>							
	TRAVEL AND TRAINING	24,654.77	52,550.31	665,340.00	7.9%	0.00	612,789.69
	MILEAGE REIMBURSEMENT	272.57	283.82	3,500.00	8.1%	0.00	3,216.18
	MEMBERSHIP AND DUES	45.00	16,698.00	77,900.00	21.4%	0.00	61,202.00
	<b>TOTAL TRAVEL - TRAINING - DUES</b>	<b>24,972.34</b>	<b>69,532.13</b>	<b>746,740.00</b>	<b>9.3%</b>	<b>0.00</b>	<b>677,207.87</b>
<b>O5 - CLAIMS AND INSURANCE</b>							
		0.00	34,511.25	138,045.00	25.0%	0.00	103,533.75
<b>O7 - MISCELLANEOUS EXPENSES</b>							
	ADM COST REIMBURSEMENT	31,080.25	31,080.25	320,000.00	9.7%	0.00	288,919.75
	BUSINESS DEV INCENTIVE PROG	2,286.64	55,178.04	500,000.00	11.0%	0.00	444,821.96
	CONVENTION SERVICES MATERIALS	0.00	1,378.58	110,000.00	1.3%	0.00	108,621.42
	EVENT SPONSORSHIPS	0.00	57,454.75	140,000.00	41.0%	20,000.00	62,545.25
	ICVB VOLUNTEER PROGRAM	0.00	0.00	7,840.00	0.0%	0.00	7,840.00
	LOCAL PROGRAMS-PROMOTIONS	5,754.35	66,880.68	530,100.00	12.6%	0.00	463,219.32
	<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>39,121.24</b>	<b>211,972.30</b>	<b>1,607,940.00</b>	<b>13.2%</b>	<b>20,000.00</b>	<b>1,375,967.70</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	0.00	1,601,289.00	0.0%	0.00	1,601,289.00
	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>113,445.00</b>	<b>6,712,524.00</b>	<b>0.0%</b>	<b>0.00</b>	<b>6,599,079.00</b>
<b>TOTAL EXPENDITURES</b>		<b>421,751.14</b>	<b>2,534,001.66</b>	<b>17,813,548.00</b>	<b>14.2%</b>	<b>852,723.24</b>	<b>14,426,823.10</b>

Beginning Fund Balance	6,177,016.18
Revenues	813,591.49
Expenditures	(2,534,001.66)
<b>Ending Fund Balance</b>	<b>4,456,606.01</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  
DECEMBER 2022

**Assets**

Cash and equivalents 2,602,052.70  
Investments 1,603,000.00

**Total Assets** 4,205,052.70

**Liabilities**

Unearned revenue 4,345,844.46  
**Total Liabilities** 4,345,844.46

**Fund Balance (Budgetary basis)**

Reserve for encumbrances 0.00  
Unreserved (140,791.76)

**Total Fund Balance** (140,791.76)

**Total Liabilities and Fund Balance** 4,205,052.70



IRVING CONVENTION AND VISITORS BUREAU - ICC RESERVE / CIP FUND  
 MONTHLY FINANCIAL REPORT  
 DECEMBER 2022

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	0.00	2,880,000.00	0.0%	0.00	2,880,000.00
<b>M4 - INVESTMENT INCOME</b>							
		4,760.21	8,757.35	5,000.00	175.1%	0.00	(3,757.35)
<b>M5 - MISCELLANEOUS</b>							
		23,919.49	71,758.47	764,000.00	9.4%	0.00	692,241.53
<b>M6 - TRANSFER FROM ICVB GENERAL</b>							
		0.00	0.00	1,000,000.00	0.0%	0.00	1,000,000.00
<b>TOTAL REVENUE</b>		<b>28,679.70</b>	<b>80,515.82</b>	<b>4,649,000.00</b>	<b>1.7%</b>	<b>0.00</b>	<b>4,568,484.18</b>
<b>EXPENDITURES</b>							
<b>N7 - STRUCTURE MAINTENANCE</b>							
		0.00	175,268.93	264,000.00	66.4%	0.00	88,731.07
<b>P1 - CAPITAL EXPENDITURES</b>							
		0.00	730,513.40	1,500,000.00	48.7%	0.00	769,486.60
<b>TOTAL EXPENDITURES</b>		<b>0.00</b>	<b>905,782.33</b>	<b>1,764,000.00</b>	<b>51.3%</b>	<b>0.00</b>	<b>858,217.67</b>

Beginning Fund Balance	684,474.75
Revenues	80,515.82
Expenditures	(905,782.33)
Ending Fund Balance	(140,791.76)

**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  
December 2022

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
					ARPA	HOT TAX
80062813	12/8/2022	<b>AMERICAN LEGAL AND FINANCIAL NETWORK</b> BUSINESS DEV INCENTIVE PROG	INTERSECT SERVICING & BANKRUPTCY/NOV 2022	354.00	354.00	
80062814	12/8/2022	<b>BH DFW PROPERTY LP</b> BUSINESS DEV INCENTIVE PROG	AMERICAN COUNTRY DANCE ASSN/NOV 2022	1,495.00	1,495.00	
80062815	12/8/2022	<b>CITY OF IRVING</b> OFFICE SUPPLIES	BOARD MEETING MATERIALS	404.55		404.55
80062816	12/8/2022	<b>CUTTS, SUSAN</b> PROFESSIONAL SERVICES	DATA ENTRY SERVICES - NOV 14 - 25, 2022	731.25	731.25	
80062817	12/8/2022	<b>DELL MARKETING LP</b> OFFICE MACHINERY LESS 5000	DELL HARD DRIVES	2,851.76	2,851.76	
80062818	12/8/2022	<b>FIRED UP BRANDS, INC</b> PROFESSIONAL SERVICES	ICVB STAFF TRAINING	5,000.00	5,000.00	
80062819	12/8/2022	<b>FOSTER, WENDY</b> COMMUNICATIONS	OCT 2022 - CELL	75.00		75.00
80062820	12/8/2022	<b>HOPKINS, CHERYL</b> COMMUNICATIONS	OCT 2022 - CELL	75.00		75.00
80062821	12/8/2022	<b>IMAGO MEDIA, INC.</b> MEDIA ADVERTISING	ADVERTISING	2,500.00	2,500.00	
80062822	12/8/2022	<b>INTL ASSN OF PEER SUPPORTERS INC</b> BUSINESS DEV INCENTIVE PROG	NAPS CONFERENCE/OCT 2022	1,344.00	1,344.00	
80062823	12/8/2022	<b>LEVINE, KATHY</b> COMMUNICATIONS	OCT 2022 - CELL	65.44		65.44
80062824	12/8/2022	<b>LOPEZ, BRENDA</b> COMMUNICATIONS	OCT 2022 - CELL	75.00		75.00
80062825	12/8/2022	<b>MALONEY STRATEGIC COMMUNICATION INC</b> PROFESSIONAL SERVICES PROFESSIONAL SERVICES	ROCK STEADY 50TH ANNIVERSARY - PHASE II 2022 ICVB HOLIDAY CARD - PHASE I	58,928.17	29,096.54 29,831.63	
80062826	12/8/2022	<b>MANUSAMA, DEBORA CHRISTY</b> PROFESSIONAL SERVICES PROFESSIONAL SERVICES	DIGITAL CONTENT SPECIALIST DIGITAL CONTENT SPECIALIST	3,775.13	2,020.13 1,755.00	
80062827	12/8/2022	<b>MEETING PROFESSIONALS INTERNATIONAL</b> MEDIA ADVERTISING	ADVERTISING	1,875.00	1,875.00	
80062828	12/8/2022	<b>MURPHY, MARY M.</b> PROFESSIONAL SERVICES	BLOG POSTS - NOVEMBER 2022	75.00	75.00	
80062829	12/8/2022	<b>PETTY, BRICE</b> COMMUNICATIONS LOCAL PROGRAMS-PROMOTIONS	OCT 2022 - CELL / MISC OCT 2022 - CELL / MISC	115.45		66.15 49.30
80062830	12/8/2022	<b>PIM HIGHLAND TRS CORPORTATION</b> BUSINESS DEV INCENTIVE PROG	PAMM MODEL & TALENT EXPO/NOV 2022	5,131.00	5,131.00	
80062831	12/8/2022	<b>PROVIDENT RESOURCES GROUP, INC</b> BUSINESS DEV INCENTIVE PROG	TPTA ANNUAL CONFERENCE/OCT 2022	1,270.00	1,270.00	
80062832	12/8/2022	<b>SOTO, MONICA</b> MILEAGE REIMBURSEMENT COMMUNICATIONS	MILEAGE - NOVEMBER 2022 CELL PHONE - NOVEMBER 2022	28.75		3.75 25.00
80062833	12/8/2022	<b>STAPLES INC</b> OFFICE SUPPLIES OFFICE SUPPLIES	OFFICE SUPPLIES OFFICE SUPPLIES	182.04		17.80 164.24
80062834	12/8/2022	<b>TUCKER &amp; ASSOCIATES, LLC</b> PROFESSIONAL SERVICES PROFESSIONAL SERVICES PROFESSIONAL SERVICES	MONTHLY RETAINER - OCT 2022 MONTHLY RETAINER - NOV 2022 MONTHLY RETAINER - DEC 2022	12,000.00	4,000.00 4,000.00 4,000.00	
80062835	12/8/2022	<b>TUNGETT, MATT</b> COMMUNICATIONS LOCAL PROGRAMS-PROMOTIONS	OCT 2022 - CELL / MISC OCT 2022 - CELL / MISC	79.00		70.00 9.00



Irving Convention and Visitors Bureau

Check Register  
December 2022

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
					ARPA	HOT TAX
80062836	12/15/2022	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC ACCOUNTS PAYABLE	NOV 2022 - RECEIPTS	31,861.01	24,739.87	7,121.14
80062837	12/15/2022	AMERICAN MINIATURE HORSE ASSOCIATION, INC. BUSINESS DEV INCENTIVE PROG	AMHA ANNUAL CONFERENCE/NOV 2022	435.00	435.00	
80062838	12/15/2022	BILBIA, CHELSEA PROFESSIONAL SERVICES	BLOG POSTS - NOV 2022	150.00	150.00	
80062839	12/15/2022	CELLCO PARTNERSHIP COMMUNICATIONS	NOVEMBER 2022	440.48		156.50
		COMMUNICATIONS	NOVEMBER 2022			114.39
		COMMUNICATIONS	NOVEMBER 2022			169.59
80062840	12/15/2022	CSC HOLDINGS, LLC BUSINESS DEV INCENTIVE PROG	INDIANAPOLIS COLTS VS DALLAS COWBOYS/DEC 2022	890.00	890.00	
80062841	12/15/2022	CUTTS, SUSAN PROFESSIONAL SERVICES	DATA ENTRY SERVICES - NOV 28 - DEC 09, 2022	981.25	981.25	
80062842	12/15/2022	EMANUEL WHITE BUSINESS DEV INCENTIVE PROG	BROTHERHOOD OF MEN/OCT 2022	935.00	935.00	
80062843	12/15/2022	EX DALLAS LP MEMBERSHIPS, CERTS, & LICENSES	DECEMBER 2022	926.00		926.00
80062844	12/15/2022	FEDERAL EXPRESS CORPORATION FREIGHT	SHIPPING	94.45		6.40
		FREIGHT	SHIPPING			23.02
		FREIGHT	SHIPPING			44.77
		FREIGHT	SHIPPING			20.26
80062845	12/15/2022	FLTI BUSINESS DEV INCENTIVE PROG	WEEKEND TO REMEMBER/NOV 2022	2,725.00	2,725.00	
80062846	12/15/2022	GAINWELL ACQUISITION CORP BUSINESS DEV INCENTIVE PROG	BUILD A THON/APRIL 2022	3,008.00	1,156.00	
		BUSINESS DEV INCENTIVE PROG	BUILD A THON IV/SEPT 2022		1,044.00	
		BUSINESS DEV INCENTIVE PROG	BUILD A THON II/MAY 2022		808.00	
80062847	12/15/2022	GRAND PRIX FIXED LESSEE LLC BUSINESS DEV INCENTIVE PROG	PRIMETIME NATIONAL BASKETBALL CHAMPIONSHIP 2022	295.00	295.00	
80062848	12/15/2022	GREATER IRVING-LAS COLINAS CHAMBER OF COMMERCE MEMBERSHIPS, CERTS, & LICENSES	MEMBERSHIP 10/01/2022-9/30/2023	6,120.00		6,000.00
		LOCAL PROGRAMS-PROMOTIONS	88TH TEXAS 2022 LEGISLATIVE SEND OFF			120.00
80062849	12/15/2022	GROVES, DONNA COMMUNICATIONS	NOV 2022 - CELL	75.00		75.00
80062850	12/15/2022	HOPKINS, CHERYL COMMUNICATIONS	NOV 2022 - CELL	75.00		75.00
80062851	12/15/2022	IMAGO MEDIA, INC. MEDIA ADVERTISING	ADVERTISING	595.00	595.00	
80062852	12/15/2022	IRVING - LAS COLINAS ROTARY CLUB MEMBERSHIPS, CERTS, & LICENSES	NOVEMBER 2022	61.00		40.00
		LOCAL PROGRAMS-PROMOTIONS	NOVEMBER 2022			21.00
80062853	12/15/2022	LAUDA, MARIANNE COMMUNICATIONS	NOV 2022 - CELL	150.00		75.00
		COMMUNICATIONS	OCT 2022 - CELL			75.00
80062854	12/15/2022	LOPEZ, BRENDA COMMUNICATIONS	NOV 2022 - CELL	75.00		75.00
80062855	12/15/2022	MANSELL, LORI COMMUNICATIONS	OCT 2022 - CELL	150.00		75.00
		COMMUNICATIONS	NOV 2022 - CELL			75.00
80062856	12/15/2022	RBC CAPITAL MARKETS, LLC BUSINESS DEV INCENTIVE PROG	SENIOR LEADERSHIP/NOV 2022	4,490.00	4,490.00	
80062857	12/15/2022	RIBEIRO FONSECA, KEYSE LAUCY PROFESSIONAL SERVICES	IT CONSULTANT - NOV 28, 2022 - DEC 09, 2022	3,242.00	3,242.00	



Irving Convention and Visitors Bureau

Check Register  
December 2022

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80062837	12/15/2022	AMERICAN MINIATURE HORSE ASSOCIATION, INC. BUSINESS DEV INCENTIVE PROG	AMHA ANNUAL CONFERENCE/NOV 2022	435.00	435.00	
80062838	12/15/2022	BILBIA, CHELSEA PROFESSIONAL SERVICES	BLOG POSTS - NOV 2022	150.00	150.00	
80062839	12/15/2022	CELLCO PARTNERSHIP COMMUNICATIONS	NOVEMBER 2022	440.48		156.50
		COMMUNICATIONS	NOVEMBER 2022			114.39
		COMMUNICATIONS	NOVEMBER 2022			169.59
80062840	12/15/2022	CSC HOLDINGS, LLC BUSINESS DEV INCENTIVE PROG	INDIANAPOLIS COLTS VS DALLAS COWBOYS/DEC 2022	890.00	890.00	
80062841	12/15/2022	CUTTS, SUSAN PROFESSIONAL SERVICES	DATA ENTRY SERVICES - NOV 28 - DEC 09, 2022	981.25	981.25	
80062842	12/15/2022	EMANUEL WHITE BUSINESS DEV INCENTIVE PROG	BROTHERHOOD OF MEN/OCT 2022	935.00	935.00	
80062843	12/15/2022	EX DALLAS LP MEMBERSHIPS, CERTS, & LICENSES	DECEMBER 2022	926.00		926.00
80062844	12/15/2022	FEDERAL EXPRESS CORPORATION FREIGHT	SHIPPING	94.45		6.40
		FREIGHT	SHIPPING			23.02
		FREIGHT	SHIPPING			44.77
		FREIGHT	SHIPPING			20.26
80062845	12/15/2022	FLTI BUSINESS DEV INCENTIVE PROG	WEEKEND TO REMEMBER/NOV 2022	2,725.00	2,725.00	
80062846	12/15/2022	GAINWELL ACQUISITION CORP BUSINESS DEV INCENTIVE PROG	BUILD A THON/APRIL 2022	3,008.00	1,156.00	
		BUSINESS DEV INCENTIVE PROG	BUILD A THON IV/SEPT 2022		1,044.00	
		BUSINESS DEV INCENTIVE PROG	BUILD A THON II/MAY 2022		808.00	
80062847	12/15/2022	GRAND PRIX FIXED LESSEE LLC BUSINESS DEV INCENTIVE PROG	PRIMETIME NATIONAL BASKETBALL CHAMPIONSHIP 2022	295.00	295.00	
80062848	12/15/2022	GREATER IRVING-LAS COLINAS CHAMBER OF COMMERCE MEMBERSHIPS, CERTS, & LICENSES	MEMBERSHIP 10/01/2022-9/30/2023	6,120.00		6,000.00
		LOCAL PROGRAMS-PROMOTIONS	88TH TEXAS 2022 LEGISLATIVE SEND OFF			120.00
80062849	12/15/2022	GROVES, DONNA COMMUNICATIONS	NOV 2022 - CELL	75.00		75.00
80062850	12/15/2022	HOPKINS, CHERYL COMMUNICATIONS	NOV 2022 - CELL	75.00		75.00
80062851	12/15/2022	IMAGO MEDIA, INC. MEDIA ADVERTISING	ADVERTISING	595.00	595.00	
80062852	12/15/2022	IRVING - LAS COLINAS ROTARY CLUB MEMBERSHIPS, CERTS, & LICENSES	NOVEMBER 2022	61.00		40.00
		LOCAL PROGRAMS-PROMOTIONS	NOVEMBER 2022			21.00
80062853	12/15/2022	LAUDA, MARIANNE COMMUNICATIONS	NOV 2022 - CELL	150.00		75.00
		COMMUNICATIONS	OCT 2022 - CELL			75.00
80062854	12/15/2022	LOPEZ, BRENDA COMMUNICATIONS	NOV 2022 - CELL	75.00		75.00
80062855	12/15/2022	MANSELL, LORI COMMUNICATIONS	OCT 2022 - CELL	150.00		75.00
		COMMUNICATIONS	NOV 2022 - CELL			75.00
80062856	12/15/2022	RBC CAPITAL MARKETS, LLC BUSINESS DEV INCENTIVE PROG	SENIOR LEADERSHIP/NOV 2022	4,490.00	4,490.00	
80062857	12/15/2022	RIBEIRO FONSECA, KEYSE LAUCY PROFESSIONAL SERVICES	IT CONSULTANT - NOV 28, 2022 - DEC 09, 2022	3,242.00	3,242.00	



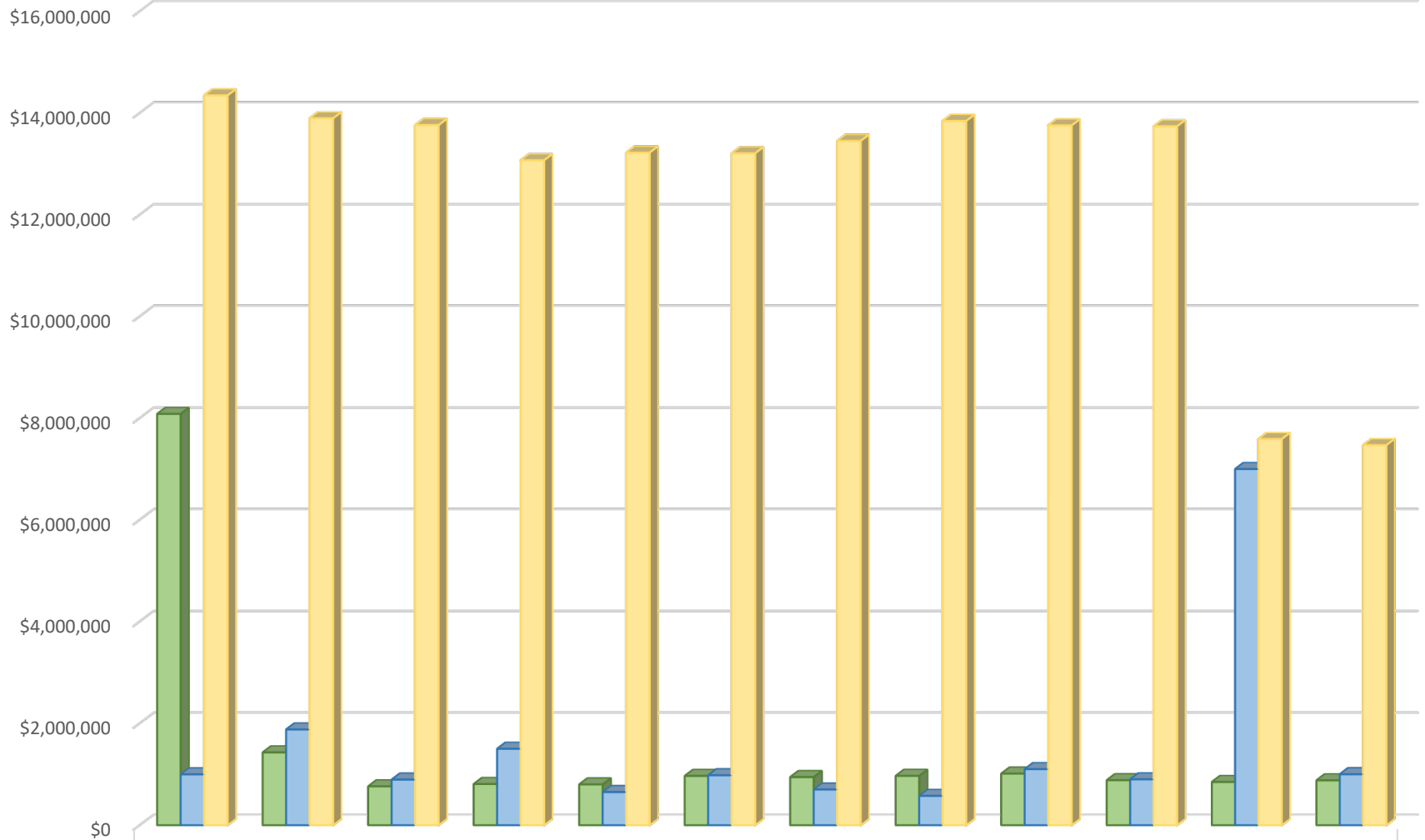


Irving Convention and Visitors Bureau

Check Register  
December 2022

Check #	Check Date	Vendor Name Object Description	Line Item Description	Check Amount	Invoice Amount	
					ARPA	HOT TAX
80062858	12/15/2022	ROSE, SUSAN COMMUNICATIONS	NOV 2022 - CELL	46.05		46.05
80062859	12/15/2022	SMG LOCAL PROGRAMS-PROMOTIONS	CATERING	23,991.27		520.80
		LOCAL PROGRAMS-PROMOTIONS	ICVB 50TH ANNIVERSARY		23,470.47	
80062860	12/15/2022	SMG PROPERTY MANAGEMENT SERVICES	SUBSIDY	348,000.00	348,000.00	
80062861	12/15/2022	SMG BUILDINGS MAINT	WESTIN GARAGE RENTAL - DEC 2022	23,919.48		23,919.48
80062862	12/15/2022	STATE BAR OF TEXAS BUSINESS DEV INCENTIVE PROG	29TH ANNUAL TEXAS MINORITY COUNSEL	1,504.00	1,504.00	
80062863	12/15/2022	TEXAS DEPARTMENT OF TRANSPORTATION MEDIA ADVERTISING	ADVERTISING - TEXAS STATE TRAVEL GUIDE	4,316.66	4,316.66	
80062864	12/15/2022	TEXAS TRAVEL ALLIANCE MEMBERSHIPS, CERTS, & LICENSES	MEMBERSHIP 2023	2,520.00	2,520.00	
80062865	12/28/2022	COLLEGIATE SPORTS TRAVEL, INC BUSINESS DEV INCENTIVE PROG	US AIRFORCE VS ARMY FOOTBALL GAME/NOV 2022	2,815.00	1,245.00	
		BUSINESS DEV INCENTIVE PROG	TEXAS TECH FOOTBALL TEAM TRAVEL/NOV 2022		590.00	
		BUSINESS DEV INCENTIVE PROG	AAC FOOTBALL OFFICIALS GAME TRAVEL/NOV 2022		80.00	
		BUSINESS DEV INCENTIVE PROG	JACKSON STATE UNIVERSITY BASKETBALL/DEC 2022		450.00	
		BUSINESS DEV INCENTIVE PROG	FLORIDA INTERNATIONAL UNIVERSITY FOOTBALL/NOV		450.00	
80062866	12/28/2022	CONFERENCE DIRECT LLC TRAVEL AND TRAINING	2023 APM REGISTRATION/VISIT IRVING-CHERYL HOPKINS	14,500.00	9,000.00	
		TRAVEL AND TRAINING	2023 APM REGISTRATION/VISIT IRVING - MATT TUNGETT		5,500.00	
80062867	12/28/2022	FOJTASEK, LORI COMMUNICATIONS	OCT & NOV 2022 - CELL / MILEAGE / MISC	209.39		150.00
		LOCAL PROGRAMS-PROMOTIONS	OCT & NOV 2022 - CELL / MILEAGE / MISC			51.20
		MILEAGE REIMBURSEMENT	OCT & NOV 2022 - CELL / MILEAGE / MISC			8.19
80062868	12/28/2022	GAST, MAURA MILEAGE REIMBURSEMENT	OCT 2022 - MILEAGE / MISC	188.63		147.50
		LOCAL PROGRAMS-PROMOTIONS	OCT 2022 - MILEAGE / MISC			(75.75)
		MILEAGE REIMBURSEMENT	NOV 2022 - MILEAGE			116.88
80062869	12/28/2022	GROVES, DONNA COMMUNICATIONS	OCT 2022 - CELL	70.00		70.00
80062870	12/28/2022	NAYLOR, LLC MEDIA ADVERTISING	ADVERTISING	99.67	99.67	
80062871	12/28/2022	PIM HIGHLAND TRS CORPORTATION BUSINESS DEV INCENTIVE PROG	BLUE-GREY EVENTS/ALL AMERICAN TEAM/DEC 2022	2,355.00	2,355.00	
80062872	12/28/2022	RIBEIRO FONSECA, KEYSE LAUCY PROFESSIONAL SERVICES	IT CONSULTANT - DEC 12 - 16, 2022	1,600.00	1,600.00	
80062873	12/28/2022	ROBERTS, DEBBIE COMMUNICATIONS	NOV 2022 - CELL	150.00		75.00
		COMMUNICATIONS	OCT 2022 - CELL			75.00
80062874	12/28/2022	TARSUS CONNECT, LLC MEDIA ADVERTISING	ADVERTISING	8,995.00	8,995.00	
		Total Number of Invoices	92	<b>Total</b>	<b>591,484.88</b>	<b>549,992.23</b>
		Total Number of Checks	62			<b>41,492.65</b>
						<b>93.0%</b>
						<b>7.0%</b>

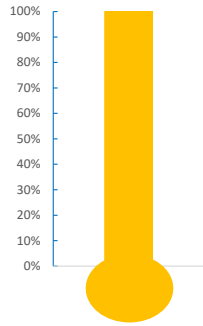
Irving Convention and Visitors Bureau  
 FY23 Cash Flow  
 December 2022



	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	\$808,022	\$799,629	\$966,681	\$943,638	\$967,664	\$1,011,903	\$882,758	\$847,739	\$880,383
EXPENSES	\$997,898	\$1,879,106	\$895,163	\$1,500,000	\$650,000	\$980,000	\$700,000	\$575,000	\$1,100,000	\$900,000	\$6,997,790	\$1,000,000
ENDING CASH	\$14,344,785	\$13,894,105	\$13,761,449	\$13,069,471	\$13,219,100	\$13,205,781	\$13,449,419	\$13,842,083	\$13,753,986	\$13,736,744	\$7,586,693	\$7,467,076

■ REVENUE   
 ■ EXPENSES   
 ■ ENDING CASH

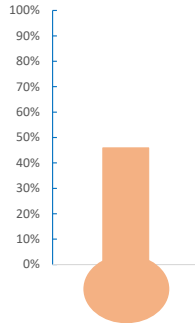
**REPAYMENT OF FY21 LOAN FROM CITY**



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

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

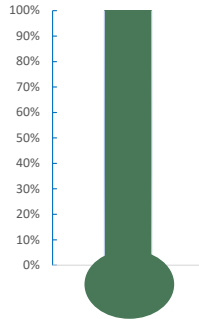
**COMBINED FUNDS**



**GOAL: \$10,500,000**  
**CURRENT: \$4,820,378**

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

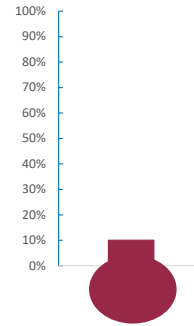
**GENERAL FUND**



**GOAL: \$2,000,000**  
**CURRENT: \$4,456,606**

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

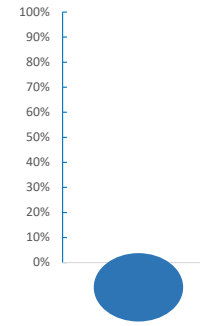
**CATASTROPHIC RESERVE**



**GOAL: \$5,000,000**  
**CURRENT: \$504,357**

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

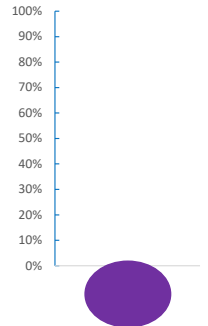
**COMPUTER FUND**



**GOAL: \$500,000**  
**CURRENT: \$207**

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

**ICC RESERVE/CIP FUND**



**GOAL: \$3,000,000**  
**CURRENT: (\$140,792)**

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



ICVB  
FINANCIAL STATEMENTS

For Period Ending:  
September 2022 and  
October 2022  
REVISED



2204 - ICVB CONV CENTER RESERVE / CIP  
MONTHLY BALANCE SHEET  
SEPTEMBER 2022

REVISED

**Assets**

Cash and equivalents	682,151.81
Investments	1,603,000.00
Accrued interest rec	4,054.40

**Liabilities**

Accounts payables	138,887.00
Unearned revenue	1,465,844.46
<b>Total Liabilities</b>	<b>1,604,731.46</b>

**Fund Balance (Budgetary basis)**

Reserve for encumbrances	0.00
Unreserved	684,474.75
<b>Total Fund Balance</b>	<b>684,474.75</b>

**Total Assets**

**2,289,206.21**

**Total Liabilities and Fund Balance**

**2,289,206.21**

**NOTE:**

Per our contract with ASM, the Bureau received capital contributions of \$1,000,000 in FY22 and \$500,000 in FY21 to fund CIP projects for the Convention Center. These contributions are to be placed in an Unearned Revenue account and amortized over a 15 year period, but the total amount was recognized as revenue each year. An amortization schedule has been developed and an audit entry was posted to reverse the original entries and record the annual amortized amount. The result of this entry was an increase in Unearned Revenue of \$1,375,707.76 and a decrease in Unreserved Fund Balance of the same amount. Future entries will be posted on September 30 as part of the year end process.



2204 - ICVB CONV CENTER RESERVE / CIP  
MONTHLY BALANCE SHEET  
OCTOBER 2022

REVISED

**Assets**

Cash and equivalents 3,451,238.70  
Investments 1,603,000.00

**Total Assets** 5,054,238.70

**Liabilities**

Unearned revenue (see Note) 4,345,844.46

**Total Liabilities** 4,345,844.46

**Fund Balance (Budgetary basis)**

Reserve for encumbrances 0.00

Unreserved (see Note) 708,394.24

**Total Fund Balance** 708,394.24

**Total Liabilities and Fund Balance** 5,054,238.70

NOTE:

Per our contract with ASM, the Bureau received capital contributions of \$1,000,000 in FY22 and \$500,000 in FY21 to fund CIP projects for the Convention Center. These contributions are to be placed in an Unearned Revenue account and amortized over a 15 year period, but the total amount was recognized as revenue each year. An amortization schedule has been developed and an audit entry was posted to reverse the original entries and record the annual amortized amount. The result of this entry was an increase in Unearned Revenue of \$1,375,707.76 and a decrease in Unreserved Fund Balance of the same amount. Future entries will be posted on September 30 as part of the year end process.



ICVB  
HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending:  
October 2022

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

<b>LUXURY &amp; FULL SERVICE</b>		<b>OCT 2022</b>
1	Atrium Hotel and Suites DFW Airport	5,146.86
2	Dallas Marriott Hotel Las Colinas	57,307.85
3	DFW Airport Hotel & Conference Center	closed
4	DFW Airport Marriott	41,899.47
<b>5</b>	<b><i>Doubletree by Hilton DFW Airport North</i></b>	<b>0.00</b>
6	Embassy Suites DFW Airport South	31,122.91
7	Four Seasons Resort & Club	93,825.83
8	Hilton Garden Inn DFW Airport South	15,867.32
9	Hilton Garden Inn Las Colinas	14,509.26
10	Holiday Inn Irving Las Colinas	10,993.05
11	NYLO Las Colinas Tapestry Collection by Hilton	20,986.69
12	Omni Las Colinas Hotel	61,002.82
<b>13</b>	<b><i>Sheraton DFW Airport Hotel</i></b>	<b>0.00</b>
14	Texican Court	17,319.93
15	Westin DFW Airport	41,130.19
<b>TOTAL LUXURY &amp; FULL SERVICE</b>		<b>411,112.18</b>

16	Westin Irving Convention Center Las Colinas	56,124.21
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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.



<b>ALL SUITE / EXTENDED STAY</b>		<b>OCT 2022</b>
1	Comfort Suites DFW Airport North	6,634.36
2	Comfort Suites Las Colinas	1,329.04
3	Country Inn & Suites by Carlson DFW Airport South	4,690.89
4	Element Dallas Las Colinas	12,122.95
5	Element DFW Airport North	10,646.42
6	Extended Stay America Dallas DFW Airport North	1,395.23
7	Extended Stay America Dallas Las Colinas	1,586.76
8	Extended Stay Deluxe Green Park	2,190.97
9	Extended Stay Deluxe Las Colinas	1,421.68
10	Hawthorne Suites Irving DFW Airport South	2,159.09
11	Hawthorne Suites DFW Airport North	closed
12	Holiday Inn Express Hotel & Suites DFW Airport North	14,083.67
13	Holiday Inn Express Hotel & Suites DFW Airport South	10,924.27
14	Holiday Inn Express Hotel & Suites Irving Las Colinas	9,689.88
15	Home Towne Studios Dallas Irving	2,364.54
16	Homewood Suites by Hilton DFW Airport North	8,185.49
<b>17</b>	<b><i>Homewood Suites by Hilton Las Colinas</i></b>	<b>0.00</b>
18	Hyatt House Dallas Las Colinas	11,897.76
19	Residence Inn Dallas DFW Airport North Irving	6,007.01
20	Residence Inn Dallas Las Colinas	8,813.15
21	Soka Suites Dallas Las Colinas	4,636.65
<b>22</b>	<b><i>Sonesta ES Suites Dallas Las Colinas</i></b>	<b>0.00</b>
23	Sonesta Simply Suites Dallas Las Colinas	2,446.23
24	Springhill Suites Dallas DFW Airport East Las Colinas	7,641.86
25	Staybridge Suites DFW Airport North	3,177.69
26	TownePlace Suites Dallas DFW Airport North Irving	8,474.26
27	TownePlace Suites Dallas Las Colinas	8,338.15
<b>28</b>	<b><i>Woodspring Suites Signature</i></b>	<b>0.00</b>
<b>TOTAL ALL SUITE / EXTENDED STAY</b>		<b>150,858.00</b>

<b>BUDGET SERVICE</b>		<b>OCT 2022</b>
1	Arya Inn & Suites	986.51
2	<b><i>Best Western Irving Inn &amp; Suites DFW South</i></b>	<b>0.00</b>
3	Budget Inn & Suites	32.20
4	Budget Suites of America Las Colinas	428.31
5	Clarion Inn & Suites	1,925.47
6	Crossroads Hotel & Suites	1,498.02
7	Days Inn	6,733.27
8	Days Inn DFW Airport North	4,886.34
9	Delux Inn	705.02
10	Delux Suites Motel	67.78
11	Gateway Inn	617.71
12	Magnuson Extended Stay & Suites Airport Hotel	2,164.56
13	Motel 6 Dallas DFW South	2,120.62
14	Motel 6 Dallas Irving	3,381.45
15	Motel 6 DFW North	3,687.66
16	Motel 6 Irving Loop 12	1,028.58
17	OYO Hotel DFW Airport South	2,342.12
18	<b><i>OYO Hotel DFW Airport North</i></b>	<b>0.00</b>
19	Quality Inn & Suites DFW Airport South	3,846.31
20	<b><i>Red Roof Inn Dallas DFW Airport North</i></b>	<b>0.00</b>
21	Studio 6 / Motel 6 DFW Airport East	2,730.11
22	Super 8 Hotel DFW South	3,372.72
23	Super 8 Motel DFW North	3,245.20
<b>TOTAL BUDGET SERVICE</b>		<b>45,799.96</b>

<b>LIMITED SERVICE</b>		<b>OCT 2022</b>
1	aLoft Las Colinas	13,654.13
2	Best Western Plus DFW Airport Suites North	5,916.35
3	Courtyard Dallas DFW Airport North Irving	16,631.48
4	Courtyard Dallas DFW Airport South Irving	11,123.09
5	Courtyard Dallas Las Colinas	11,721.75
6	Fairfield Inn & Suites Dallas DFW Airport South Irving	9,247.60
<b>7</b>	<b><i>Fairfield Inn &amp; Suites Dallas Las Colinas</i></b>	<b>0.00</b>
8	Fairfield Inn Dallas DFW Airport North Irving	9,119.91
9	Hampton Inn Dallas Irving Las Colinas	10,491.05
10	Home2 Suites by Hilton DFW Airport North	10,563.39
11	Home2 Suites by Hilton DFW Airport South Irving	10,176.47
12	Hyatt Place Dallas Las Colinas	9,963.88
13	La Quinta Inn & Suites DFW Airport North	9,332.70
14	La Quinta Inn & Suites DFW Airport South	7,512.45
15	La Quinta Inn Hotel & Suites Las Colinas	5,767.74
16	Quality Inn & Suites DFW Airport	6,487.20
17	Residence Inn Dallas DFW Airport South Irving	12,281.89
<b>18</b>	<b><i>Wingate Inn by Wyndham Dallas Las Colinas</i></b>	<b>0.00</b>
<b>19</b>	<b><i>Wingate Inn by Wyndham DFW Airport North</i></b>	<b>0.00</b>
<b>TOTAL LIMITED SERVICE</b>		<b>159,991.08</b>

<b>TOTAL SHORT TERM RENTALS</b>	<b>6,647.19</b>
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Number of locations

50

<b>SUMMARY</b>	<b>OCT 2022</b>
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<b>GRAND TOTAL</b>	<b>774,408.41</b>
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<b>BUDGET</b>	<b>970,330.00</b>
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<b>DIFFERENCE</b>	<b>(195,921.59)</b> <b>-20.2%</b>
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<b>CUMULATIVE YEAR TO DATE</b>	
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<b>ACTUAL</b>	<b>774,408.41</b>
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<b>BUDGET</b>	<b>970,330.00</b>
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<b>DIFFERENCE</b>	<b>(195,921.59)</b>
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IRVING CONVENTION CENTER  
AT LAS COLINAS



Date Distributed: December 9, 2022

# Monthly Financial Summary

For Period Ending October 31, 2022

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Event Income													
Direct Event Income													
Rental Income	247,250	119,851	95,750	97,400	95,000	167,653	204,450	206,000	170,050	120,000	117,300	101,250	1,741,954
Service Income	97,643	42,000	43,000	43,610	40,750	47,750	41,250	43,350	41,500	39,500	43,500	41,750	565,603
Service Expenses	(158,014)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(1,093,014)
Total Direct Event Income	186,879	76,851	53,750	56,010	50,750	130,403	160,700	164,350	126,550	74,500	75,800	58,000	1,214,543
Ancillary Income													
F & B Concessions	33,704	10,000	12,500	3,500	16,500	21,000	29,500	750	31,520	750	3,750	750	164,224
F & B Catering	479,931	142,500	135,917	385,320	272,080	126,160	167,352	268,425	324,933	144,400	190,760	248,140	2,885,918
Parking: Self Parking	67,551	10,330	6,765	23,780	32,800	20,202	38,130	19,942	30,914	9,840	10,660	8,200	279,114
Electrical Services	24,735	5,500	5,500	5,500	5,500	25,500	5,500	5,500	5,500	5,500	7,000	10,500	111,735
Audio Visual	(0)	-	-	-	-	-	-	-	-	-	-	-	(0)
Internet Services	6,600	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	20,350
Total Ancillary Income	612,521	169,580	161,932	419,350	328,130	194,112	241,732	295,867	394,117	161,740	213,420	268,840	3,461,342
Total Event Income	799,400	246,431	215,682	475,360	378,880	324,514	402,432	460,217	520,667	236,240	289,220	326,840	4,675,884
Other Operating Income	147,411	76,586	76,586	76,586	76,586	76,586	76,586	76,586	76,586	76,586	76,586	76,689	989,960
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000
Adjusted Gross Income	946,811	323,017	640,268	551,946	455,466	751,100	479,018	536,803	946,003	312,826	365,806	751,779	7,060,843
Operating Expenses													
Employee Salaries and Wages	214,234	250,196	256,029	256,029	256,029	256,029	256,029	256,029	256,029	256,029	256,029	283,291	3,051,982
Benefits	48,225	66,737	64,496	64,496	64,496	64,496	64,496	64,496	64,496	64,496	64,496	68,300	763,726
Less: Event Labor Allocations	(5,949)	(10,000)	(40,000)	(40,000)	(40,000)	(40,000)	(41,627)	(45,000)	(45,000)	(45,000)	(45,000)	(45,000)	(442,576)
Net Employee Wages and Benefits	256,510	306,933	280,525	280,525	280,525	280,525	278,898	275,525	275,525	275,525	275,525	306,591	3,373,132
Contracted Services	66,364	71,213	67,415	67,415	67,415	67,415	67,415	67,415	67,415	67,415	67,415	64,794	809,106
General and Administrative	90,724	27,900	33,178	31,053	33,553	38,328	31,703	31,053	40,768	52,439	35,939	74,117	520,754
Operations	53,493	41,140	34,796	34,796	34,796	34,796	34,796	34,796	34,796	34,796	34,796	26,767	434,564
Repair & Maintenance	38,235	35,751	44,808	44,808	44,808	44,808	44,808	44,808	44,808	44,808	44,808	44,808	543,701
Supplies	7,781	11,649	18,360	17,610	17,610	18,360	17,610	17,610	18,360	17,610	17,610	36,284	216,454
Insurance	4,130	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	6,700	65,000
Utilities	57,878	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	32,122	540,000
Other	788	2,302	1,508	1,483	1,483	1,508	1,483	1,483	1,508	1,483	1,483	2,089	18,600
SMG Management Fees	58,909	32,208	31,921	45,283	43,429	31,975	36,185	42,322	50,037	31,438	35,220	39,901	478,832
Total Operating Expenses	634,812	579,513	562,928	573,390	574,036	568,132	563,315	565,429	583,634	575,931	563,213	655,807	7,000,143
Net Income (Loss) From Operations	311,999	(256,496)	77,340	(21,444)	(118,570)	182,968	(84,297)	(28,626)	362,368	(263,105)	(197,407)	95,972	60,700

ASM - Irving Convention Center  
Financial Statements Monthly Highlights  
For the Month Ending October 31, 2022

	Current Actual	Current Budget	Variance	Prior YTD Actual
Attendance	18,242	18,542	(300)	8,016
Events	26	26	0	14
Event Days	51	51	0	25
Direct Event Income	186,879	186,879	0	67,109
Ancillary Income	612,521	612,521	0	176,902
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	799,400	799,400	0	244,011
Other Operating Income	147,411	52,666	94,745	59,701
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	946,811	852,066	94,745	303,712
Indirect Expenses	(634,812)	(624,575)	(10,237)	(486,269)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>311,999</u>	<u>227,491</u>	<u>84,508</u>	<u>(182,557)</u>

ASM - Irving Convention Center  
Financial Statements Year to Date Highlights  
For the One Month Ending October 31, 2022

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	18,242	18,542	(300)	8,016
Events	26	26	0	14
Event Days	51	51	0	25
Direct Event Income	186,879	186,879	0	67,109
Ancillary Income	612,521	612,521	0	176,902
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	799,400	799,400	0	244,011
Other Operating Income	147,411	52,666	94,745	59,701
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	946,811	852,066	94,745	303,712
Indirect Expenses	(634,812)	(624,575)	(10,237)	(486,269)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>311,999</u>	<u>227,491</u>	<u>84,508</u>	<u>(182,557)</u>



ASM - Irving Convention Center  
Balance Sheet  
October 31, 2022

**ASSETS**

**Current Assets**

Cash	\$	2,159,455
Accounts Receivable		982,733
Prepaid Assets		20,126
Inventory		91,381

Total Current Assets 3,253,695

**Total Assets** **\$ 3,253,695**

**LIABILITIES AND EQUITY**

**Current Liabilities**

Accounts Payable	\$	1,538,755
Accrued Expenses		225,163
Deferred Income		0
Advance Ticket Sales/Deposits		1,177,781
Other Current Liabilities		0

Total Current Liabilities 2,941,699

**Long-Term Liabilities**

Long Term Liabilities		0
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Total Long-Term Liabilities 0

Total Liabilities 2,941,699

**Equity**

Net Funds Received		15,747,850
Retained Earnings		(15,747,850)
Net Income (Loss)		311,996

Total Equity 311,996

**Total Liabilities & Equity** **\$ 3,253,695**

ASM - Irving Convention Center  
Income Statement  
For the One Month Ending October 31, 2022

	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	247,250	247,250	0	247,250	247,250	0	84,120
Service Revenue	97,643	97,643	0	97,643	97,643	0	38,043
Service Expenses	(158,014)	(158,014)	0	(158,014)	(158,014)	0	(55,054)
Total Direct Event In	186,879	186,879	0	186,879	186,879	0	67,109
Ancillary Income							
F & B Concessions	33,704	33,704	0	33,704	33,704	0	16,413
F & B Catering	479,931	479,931	0	479,931	479,931	0	111,491
Parking	67,551	67,551	0	67,551	67,551	0	37,393
Electrical Services	24,735	24,735	0	24,735	24,735	0	10,160
Audio Visual	0	0	0	0	0	0	0
Internet Services	6,600	6,600	0	6,600	6,600	0	1,445
Total Ancillary Inco	612,521	612,521	0	612,521	612,521	0	176,902
Total Event Income	799,400	799,400	0	799,400	799,400	0	244,011
<b>OTHER OPERATING INCOME</b>							
Other Income	147,411	52,666	94,745	147,411	52,666	94,745	59,701
Total Other Operatin	147,411	52,666	94,745	147,411	52,666	94,745	59,701
Adjusted Gross Inco	946,811	852,066	94,745	946,811	852,066	94,745	303,712
<b>INDIRECT EXPENSES</b>							
Salaries & Wages	214,234	214,234	0	214,234	214,234	0	170,316
Payroll Taxes & Ben	48,225	48,225	0	48,225	48,225	0	48,886
Labor Allocations to	(5,949)	(5,949)	0	(5,949)	(5,949)	0	(5,711)
Net Salaries and Ben	256,510	256,510	0	256,510	256,510	0	213,491
Contracted Services	66,364	66,364	0	66,364	66,364	0	62,204
General and Adminis	90,724	90,716	(8)	90,724	90,716	(8)	42,530
Operating	53,493	53,493	0	53,493	53,493	0	29,106
Repairs & Maintenan	38,235	38,235	0	38,235	38,235	0	46,573
Operational Supplies	7,781	7,781	0	7,781	7,781	0	10,689
Insurance	4,130	4,130	0	4,130	4,130	0	4,761
Utilities	57,878	57,878	0	57,878	57,878	0	49,414
Other	788	788	0	788	788	0	516
ASM Management F	58,909	48,680	(10,229)	58,909	48,680	(10,229)	26,985
Total Indirect Expens	634,812	624,575	(10,237)	634,812	624,575	(10,237)	486,269

ASM - Irving Convention Center  
Income Statement  
For the One Month Ending October 31, 2022

	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>311,999</u>	<u>227,491</u>	<u>84,508</u>	<u>311,999</u>	<u>227,491</u>	<u>84,508</u>	<u>(182,557)</u>

October 2022						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
25	26	27	28	29	30	1
<b>Fiber Fest</b> De finite	<b>2022 North Texas State of Reform Health Policy C...</b> De finite	<b>QuikTrip</b> De finite	<b>DFW RIMS Annual Conf...</b> De finite	<b>Veterans Mental Health Symposium</b> De finite	<b>2022 Technology Prayer Breakfast</b> De finite	<b>U.S. Pet Pro Classic 2022</b> De finite
	<b>ICVB Board of Directo...</b> De finite	<b>Economic Forecast fo...</b> De finite	<b>Chase for Business Series</b> De finite	<b>2022 Technology Prayer Breakfast</b> De finite		
				<b>TRAPS Meeting</b> De finite		
2	3	4	5	6	7	8
<b>U.S. Pet Pro Classic 2022</b> De finite	<b>Methodist Health System Leading to Excellence Su...</b> De finite		<b>Scrapbook Expo 2022</b> De finite	<b>IREM Fashion Show</b> De finite		<b>MySquarefeet India Pr...</b> De finite
			<b>Direct Selling News</b> De finite			
9	10 Columbus Day	11	12	13	14	15
<b>UNIFY Financial Credit Union Town Hall</b> De finite	<b>2022 Fencing Supply Group Annual Meeting</b> De finite	<b>ICVB Committee Meeti...</b> De finite	<b>Energy by 5</b> De finite	<b>Fan Festival 2022</b> De finite		
<b>MySquarefeet India Pr...</b> De finite			<b>Irving 360 Civic Academy</b> De finite			

October 2022						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
16	17	18	19	20	21	22
<b>Fan Festival 2022</b> De finite	<b>Fire Technology Conference</b> De finite				<b>Ultimate Women's Expo</b> De finite	
	<b>Caterpillar Meeting</b> De finite				<b>DFW Hospital Council ...</b> De finite	
	<b>Connex Mid-Year Meeting</b> De finite				<b>ICVB Committee Meeti...</b> De finite	
23	24	25	26	27	28	29
<b>Ultimate Women's Expo</b> De finite						
<b>EVP Eyecare</b> De finite	<b>Tech Fest Meeting</b> De finite					
		<b>CCST 2022 Annual Conference</b> De finite				
			<b>TPTA 2022 Annual Conference</b> De finite			
			<b>Co merica Bank Women's Business Symposium</b> De finite		<b>ASUG</b> De finite	<b>Dynaten Awards Banq...</b> De finite
			<b>Career Fair - Hire Talent</b> De finite			
30	31 Hallowe n	1	2	3	4	5
			<b>All Industry Day 2022 IIAD</b> De finite		<b>GRACE</b> De finite	
			<b>TRAPS Conference</b> De finite			<b>Texas Bridal &amp; Weddin...</b> De finite



IRVING CONVENTION CENTER  
AT LAS COLINAS



Date Distributed: January 3, 2023

# Monthly Financial Summary

For Period Ending November 30, 2022

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Event Income													
Direct Event Income													
Rental Income	247,250	109,865	95,750	98,400	102,000	167,653	213,950	206,000	170,050	120,000	117,300	121,410	1,769,628
Service Income	97,643	36,566	43,000	43,610	40,750	47,750	41,750	43,350	41,500	39,500	43,500	44,000	562,920
Service Expenses	(158,014)	(80,351)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(1,088,365)
Total Direct Event Income	186,879	66,080	53,750	57,010	57,750	130,403	170,700	164,350	126,550	74,500	75,800	80,410	1,244,182
Ancillary Income													
F & B Concessions	33,704	25,785	12,500	3,500	16,500	21,000	29,500	750	31,520	750	3,750	750	180,009
F & B Catering	479,931	212,032	138,957	391,400	272,080	145,920	186,352	268,425	325,237	144,400	190,760	261,820	3,017,315
Parking: Self Parking	67,551	66,091	6,765	23,780	32,800	20,202	38,130	19,942	30,914	9,840	10,660	8,200	334,875
Electrical Services	24,735	9,440	5,500	5,500	5,500	25,500	5,500	5,500	5,500	5,500	7,000	10,500	115,675
Audio Visual	(0)	126	-	-	-	-	-	-	-	-	-	-	126
Internet Services	6,600	989	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	20,089
Total Ancillary Income	612,521	314,465	164,972	425,430	328,130	213,872	260,732	295,867	394,421	161,740	213,420	282,520	3,668,089
Total Event Income	799,400	380,545	218,722	482,440	385,880	344,274	431,432	460,217	520,971	236,240	289,220	362,930	4,912,272
Other Operating Income	147,411	59,034	76,586	76,586	76,586	76,586	76,586	76,586	76,586	76,586	76,586	76,840	972,559
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000
Adjusted Gross Income	946,811	439,579	643,308	559,026	462,466	770,860	508,018	536,803	946,307	312,826	365,806	788,020	7,279,830
Operating Expenses													
Employee Salaries and Wages	214,234	230,370	256,029	256,029	256,029	256,029	256,029	256,029	256,029	256,029	256,029	292,563	3,041,428
Benefits	48,225	41,890	64,496	64,496	64,496	64,496	64,496	64,496	64,496	64,496	64,496	73,675	744,254
Less: Event Labor Allocations	(5,949)	(5,114)	(40,000)	(40,000)	(40,000)	(40,000)	(41,627)	(45,000)	(45,000)	(45,000)	(45,000)	(45,000)	(437,690)
Net Employee Wages and Benefits	256,510	267,146	280,525	280,525	280,525	280,525	278,898	275,525	275,525	275,525	275,525	321,238	3,347,992
Contracted Services	66,364	71,689	70,748	70,748	70,748	70,748	70,748	70,748	70,748	70,748	70,748	74,984	849,769
General and Administrative	90,724	33,624	33,178	31,053	33,553	38,328	31,703	31,053	40,768	52,439	35,939	89,193	541,554
Operations	53,493	59,493	34,796	34,796	34,796	34,796	34,796	34,796	34,796	34,796	34,796	41,804	467,954
Repair & Maintenance	38,235	47,240	44,808	44,808	44,808	44,808	44,808	44,808	44,808	44,808	44,808	58,708	547,455
Supplies	7,781	24,812	18,360	17,610	17,610	18,360	17,610	17,610	18,360	17,610	17,610	32,056	225,389
Insurance	4,130	4,593	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	7,524	65,000
Utilities	57,878	51,745	53,916	53,916	53,916	53,916	53,916	53,916	53,916	53,916	53,916	54,735	649,602
Other	788	1,658	1,508	1,483	1,483	1,508	1,483	1,483	1,508	1,483	1,483	2,733	18,600
SMG Management Fees	58,909	42,122	31,921	45,283	43,429	31,975	36,185	42,322	50,037	31,438	35,220	39,901	488,746
Total Operating Expenses	634,812	604,122	575,177	585,639	586,285	580,381	575,564	577,678	595,883	588,180	575,462	722,876	7,202,061
Net Income (Loss) From Operations	311,999	(164,543)	68,131	(26,613)	(123,819)	190,479	(67,546)	(40,875)	350,423	(275,354)	(209,656)	65,144	77,769

ASM - Irving Convention Center  
Financial Statements Monthly Highlights  
For the Month Ending November 30, 2022

	Current Actual	Current Budget	Variance	Prior YTD Actual
Attendance	12,990	8,237	4,753	12,230
Events	13	13	0	16
Event Days	24	27	(3)	25
Direct Event Income	66,080	76,851	(10,771)	78,967
Ancillary Income	314,465	169,580	144,885	300,676
Total Event Income	380,545	246,431	134,114	379,643
Other Operating Income	59,034	76,586	(17,552)	46,198
Adjusted Gross Income	439,579	323,017	116,562	425,841
Indirect Expenses	(604,122)	(579,513)	(24,609)	(570,561)
Net Income (Loss) From Operations	(164,543)	(256,496)	91,953	(144,720)



ASM - Irving Convention Center  
Financial Statements Year to Date Highlights  
For the Two Months Ending November 30, 2022

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	31,232	26,779	4,453	20,246
Events	39	39	0	30
Event Days	75	78	(3)	50
Direct Event Income	252,959	263,730	(10,771)	146,081
Ancillary Income	926,993	782,101	144,892	477,579
Total Event Income	<u>1,179,952</u>	<u>1,045,831</u>	<u>134,121</u>	<u>623,660</u>
Other Operating Income	<u>206,447</u>	<u>129,252</u>	<u>77,195</u>	<u>105,901</u>
Adjusted Gross Income	1,386,399	1,175,083	211,316	729,561
Indirect Expenses	<u>(1,238,946)</u>	<u>(1,204,089)</u>	<u>(34,857)</u>	<u>(1,056,834)</u>
Net Income (Loss) From Operations	<u><u>147,453</u></u>	<u><u>(29,006)</u></u>	<u><u>176,459</u></u>	<u><u>(327,273)</u></u>

ASM - Irving Convention Center  
Balance Sheet  
November 30, 2022

**ASSETS**

**Current Assets**

Cash	\$	1,206,506
Accounts Receivable		1,787,045
Prepaid Assets		13,084
Inventory		74,271

Total Current Assets 3,080,906

**Total Assets** \$ **3,080,906**

**LIABILITIES AND EQUITY**

**Current Liabilities**

Accounts Payable	\$	1,735,666
Accrued Expenses		(61,055)
Deferred Income		0
Advance Ticket Sales/Deposits		1,258,841
Other Current Liabilities		0

Total Current Liabilities 2,933,452

**Long-Term Liabilities**

Long Term Liabilities		0
-----------------------	--	---

Total Long-Term Liabilities 0

Total Liabilities 2,933,452

**Equity**

Net Funds Received		15,747,850
Retained Earnings		(15,747,850)
Net Income (Loss)		147,454

Total Equity 147,454

**Total Liabilities & Equity** \$ **3,080,906**

ASM - Irving Convention Center  
Income Statement  
For the Two Months Ending November 30, 2022

	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	109,865	119,851	(9,986)	357,115	367,101	(9,986)	181,672
Service Revenue	36,566	42,000	(5,434)	134,208	139,643	(5,435)	79,390
Service Expenses	(80,351)	(85,000)	4,649	(238,364)	(243,014)	4,650	(114,981)
<b>Total Direct Event In</b>	<b>66,080</b>	<b>76,851</b>	<b>(10,771)</b>	<b>252,959</b>	<b>263,730</b>	<b>(10,771)</b>	<b>146,081</b>
Ancillary Income							
F & B Concessions	25,785	10,000	15,785	59,489	43,704	15,785	56,378
F & B Catering	212,034	142,500	69,534	691,972	622,431	69,541	311,453
Parking	66,091	10,330	55,761	133,642	77,881	55,761	93,331
Electrical Services	9,440	5,500	3,940	34,175	30,235	3,940	14,950
Audio Visual	126	0	126	126	0	126	162
Internet Services	989	1,250	(261)	7,589	7,850	(261)	1,305
<b>Total Ancillary Inco</b>	<b>314,465</b>	<b>169,580</b>	<b>144,885</b>	<b>926,993</b>	<b>782,101</b>	<b>144,892</b>	<b>477,579</b>
<b>Total Event Income</b>	<b>380,545</b>	<b>246,431</b>	<b>134,114</b>	<b>1,179,952</b>	<b>1,045,831</b>	<b>134,121</b>	<b>623,660</b>
<b>OTHER OPERATING INCOME</b>							
Other Income	59,034	76,586	(17,552)	206,447	129,252	77,195	105,901
<b>Total Other Operatin</b>	<b>59,034</b>	<b>76,586</b>	<b>(17,552)</b>	<b>206,447</b>	<b>129,252</b>	<b>77,195</b>	<b>105,901</b>
<b>Adjusted Gross Inco</b>	<b>439,579</b>	<b>323,017</b>	<b>116,562</b>	<b>1,386,399</b>	<b>1,175,083</b>	<b>211,316</b>	<b>729,561</b>
<b>INDIRECT EXPENSES</b>							
Salaries & Wages	230,370	250,196	19,826	444,603	464,430	19,827	351,466
Payroll Taxes & Ben	41,890	66,737	24,847	90,114	114,962	24,848	96,202
Labor Allocations to	(5,114)	(10,000)	(4,886)	(11,063)	(15,949)	(4,886)	(12,489)
<b>Net Salaries and Ben</b>	<b>267,146</b>	<b>306,933</b>	<b>39,787</b>	<b>523,654</b>	<b>563,443</b>	<b>39,789</b>	<b>435,179</b>
Contracted Services	71,689	71,213	(476)	138,053	137,577	(476)	118,396
General and Adminis	33,624	27,900	(5,724)	124,361	118,617	(5,744)	136,875
Operating	59,493	41,140	(18,353)	112,987	94,633	(18,354)	54,971
Repairs & Maintenan	47,240	35,751	(11,489)	85,474	73,986	(11,488)	88,493
Operational Supplies	24,812	11,649	(13,163)	32,593	19,430	(13,163)	18,376
Insurance	4,593	5,417	824	8,723	9,547	824	10,066
Utilities	51,745	45,000	(6,745)	109,624	102,878	(6,746)	90,171
Other	1,658	2,302	644	2,445	3,089	644	41,660
ASM Management F	42,122	32,208	(9,914)	101,032	80,889	(20,143)	62,647
<b>Total Indirect Expens</b>	<b>604,122</b>	<b>579,513</b>	<b>(24,609)</b>	<b>1,238,946</b>	<b>1,204,089</b>	<b>(34,857)</b>	<b>1,056,834</b>

ASM - Irving Convention Center  
Income Statement  
For the Two Months Ending November 30, 2022

	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>(164,543)</u>	<u>(256,496)</u>	<u>91,953</u>	<u>147,453</u>	<u>(29,006)</u>	<u>176,459</u>	<u>(327,273)</u>

November 2022						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
30	31 Halloween	1	2 All Industry Day 2022 IIAD De finite TRAPS Conference De finite	3	4 GRACE De finite	5 Texas Bridal & Weddin... De finite
6 End of daylight saving time	7	8	9 ICVB 50th Anniversary De finite	10 Home Staging and Redesign De finite MDA Unco r k a Cure Gala De finite	11 Veterans Day	12 Express Cheer De finite
13 Express Cheer De finite	14	15 ICVB Committee Meeti... De finite	16 USA Judo Dallas Invitational and National Presidents Cup 2022 De finite	17 Preserve Halloween Festival De finite	18	19
20 Preserve Halloween F... De finite USA Judo Dallas Invita... De finite	21	22	23	24 Thanksgiving	25	26
27 DFW Church Worship S... De finite	28	29	30	1	2	3 TNP Holiday Party De finite Dated Faded Worn Event De finite Texas Scorecard De finite

**IRVING CONVENTION AND VISITORS BUREAU  
BOARD OF DIRECTORS  
MONDAY, JANUARY 23, 2023**

## **BOARD REPORTS**

**BOARD CHAIR,  
BOARD COMMITTEES,  
CITY OF IRVING**

## 2023 ICVB Board & Committee Meetings

January 17	Community Engagement Committee, 9 a.m., ICC - First Floor Conference Room
January 20	Executive Committee, 9 a.m., ICC - First Floor Conference Room
<b>January 23</b>	<b>Board of Directors Meeting, 11:15 Lunch, 11:45 Meeting Start, Omni Las Colinas Hotel Salon F</b>
January 26	<i>State of the City at Irving Convention Center</i>
February 14	Destination Development Committee, 11:30 a.m., ICC - First Floor Conference Room
February 21	<i>City's Boards &amp; Commissions Dinner</i>
February 24	Executive Committee, 9 a.m., ICC - First Floor Conference Room
<b>February 27</b>	<b>Board of Directors Meeting, 11:15 Lunch, 11:45 Meeting Start, Irving Arts Center Suite 200</b>
March 10	Board & Business Development Committee, 9 a.m., ICC - First Floor Conference Room
March 24	Executive Committee, 9 a.m., ICC - First Floor Conference Room
<b>March 27</b>	<b>Board of Directors Meeting, 11:15 Lunch, 11:45 Meeting Start, ICC Junior Ballroom C-D</b>
April 11	Community Engagement Committee, 9 a.m., ICC – First Floor Conference Room
April 21	Executive Committee, 9 a.m., ICC - First Floor Conference Room
<b>May 1</b>	<b>Board of Directors Meeting, 11:15 Lunch, 11:45 Meeting Start, LOCATION TBD</b>
May 4	Semi-Annual City Council Update; National Travel & Tourism Week proclamation
May 9	Destination Development Committee, 11:30 a.m., ICC - First Floor Conference Room
May 17/18	<i>City Council Budget and Strategic Planning Retreat</i>
May 19	Executive Committee, 9 a.m., ICC - First Floor Conference Room
<b>May 22</b>	<b>Board of Directors Meeting, 11:15 Lunch, 11:45 Meeting Start, ICC Junior Ballroom C-D</b>
June 9	Board & Business Development Committee; 9 a.m., ICC - First Floor Conference Room
June 23	Executive Committee, 9 a.m., ICC - First Floor Conference Room
<b>June 26</b>	<b>Board of Directors Meeting, 11:15 Lunch, 11:45 Meeting Start, ICC Exhibit Hall B</b> (Tentative Budget Presentation)
July 11	Community Engagement Committee, 9 a.m., ICC - First Floor Conference Room
**July 24	Executive Committee, 10 a.m., ICC - First Floor Conference Room
<b>July 24</b>	<b>Board of Directors Meeting, 11:15 Lunch, 11:45 Meeting Start, ICC Grand Ballroom 1-2</b>
August 8	Destination Development Committee, 11:30 a.m., ICC - First Floor Conference Room
August 18	<i>City Council Budget Retreat</i>
August 25	Executive Committee, 9 a.m., ICC - First Floor Conference Room
<b>August 28</b>	<b>Board of Directors Meeting, 11:15 Lunch, 11:45 Meeting Start, LOCATION TBD</b>
September 8	Board & Business Development Committee, 9 a.m., ICC - First Floor Conference Room
September 22	Executive Committee, 9 a.m. ICC - First Floor Conference Room
<b>September 25</b>	<b>Board of Directors Meeting, 11:15 Lunch, 11:45 Meeting Start, ICC Junior Ballroom C-D</b>
October 10	Community Engagement Committee, 9 a.m., ICC - First Floor Conference Room
<b>October 20</b>	<b>SPECIAL MEETING: Executive Director Performance Evaluation, 9 a.m.,</b> <b>ICC – First Floor Conference Room</b>

## 2023 ICVB Board & Committee Meetings (Continued)

November 7 Destination Development Committee, 11:30 a.m., ICC - First Floor Conference Room  
\*November 10 Executive Committee, 9 a.m. ICC - First Floor Conference Room  
**\*November 13 Board of Directors Meeting, 11:15 Lunch, 11:45 Meeting Start, ICC Junior Ballroom C-D**

*December 7 Semi-Annual City Council Update*  
December 8 Board & Business Development Committee, 9 a.m., ICC - First Floor Conference Room  
\*December 15 Executive Committee, 9 a.m. ICC - First Floor Conference Room  
**\*December 18 Board of Directors Meeting, 11:15 Lunch, 11:45 Meeting Start, ICC Junior Ballroom C-D**

\*Meeting pattern different due to holidays or key staff travel conflicts.

\*\*Committee/Board meeting same date; due to Destinations International Annual Convention.



## 2023 ICVB Board Committee Assignments

The Board Chair and Vice Chair are members of all committees. Committee meetings are open to all members of the board and to the public; committee chairs may solicit committee participation by non-board members. Committees are not required to have a chair and a vice chair.

### Executive Committee

**Standing Monthly Meeting: Friday prior to each full board meeting, 9a.m. ICC First Floor Conference Room unless otherwise notified.**

Chair – Bob Bourgeois

Vice Chair – Richard Stewart, Jr.

Committee Members: Herb Gears, Colvin Gibson, Greg Malcolm, David Cole, Nydia Hoskins

Staff Liaisons: Maura Gast, Susan Rose and Marianne Lauda

Committee Support & Communications: Carol Boyer

### Board & Business Development Committee

**Standing Quarterly Meetings: Dec. 9 (Prior chair), Mar. 10, June 9, Sept. 8, Dec. 8; all meetings at 9 a.m. ICC First Floor Conference Room unless otherwise notified.**

Chair – Herb Gears

Vice Chair – Sam Reed

Committee Members: Bob Bourgeois, Richard Stewart, Joe Philipp, Colvin Gibson, David Cole, Beth Bowman

Staff Liaisons: Maura Gast and Susan Rose

Committee Support & Communications: Carol Boyer

### Community Engagement Committee

**Standing Quarterly Meeting: Jan. 17, Apr. 11, July 11, Oct. 10; all meetings at 9 a.m. ICC First Floor Conference Room unless otherwise notified**

Chair – Colvin Gibson

Vice Chair – Karen Cooperstein

Committee Members: Bob Bourgeois, Richard Stewart, Stephanie Fenley-Garcia, Beth Bowman

Staff Liaisons: Maura Gast and Diana Pfaff

Committee Support & Communications: Carol Boyer, new MarComm Coord (TBD)

### Destination Development Committee

**Standing Quarterly Meeting: Feb. 14, May 9, Aug. 8, Nov.7; all meetings at 11:30 First Floor Conference Room unless otherwise notified**


Chair – Greg Malcolm

Vice Chair – Nydia Hoskins


Committee Members: Bob Bourgeois, Richard Stewart, Bill Mahoney, Joe Philipp, Beth Bowman and David Cole

Staff Liaisons: Maura Gast and Lori Fojtasek; Tom Meehan (ICC)

Committee Support & Communications: Carol Boyer and Brenda Lopez




# PROPOSED UDC AMENDMENTS: ALCOHOLIC BEVERAGE REGULATIONS



PLANNING AND ZONING COMMISSION WORK SESSION  
JANUARY 17, 2023

1



## PURPOSE

- Present draft ordinance amendments for future P&Z and Council consideration

2

2

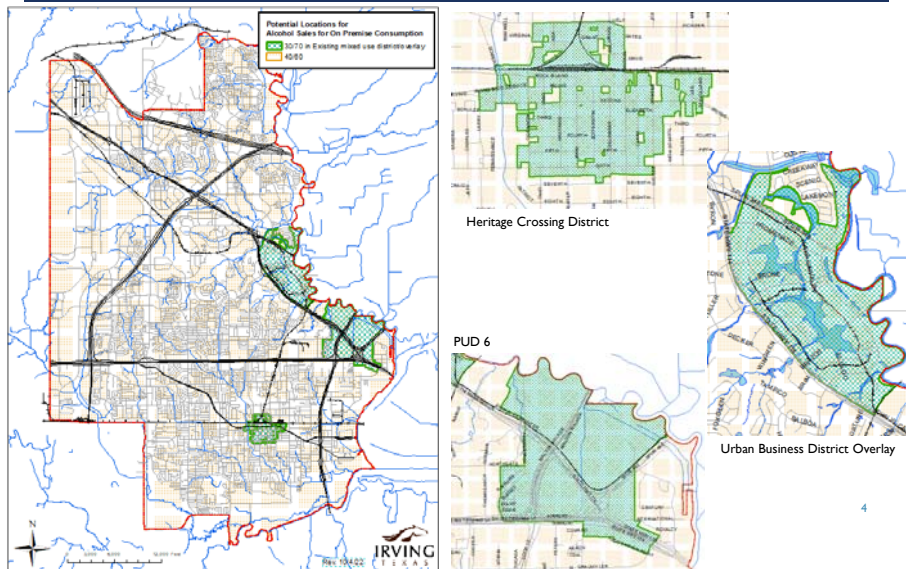
## DRAFT ORDINANCE

1. Allow **restaurants city wide to operate at a 40/60 ratio** food to alcohol (Sect. 3.3.2, Draft. Ord. Page 2)
  - Currently 50/50
  - Acknowledges the potential price disparity between the cost of alcohol and food
  - Retains the existing R-AB zoning process
  - Removes requirements for details such as floorplans and elevations for flexibility
2. Allow restaurants in the **Heritage Crossing District and PUD 6 to sell at 30/70** (Sect. 3.3.2, Draft. Ord. Page 3)
  - Similar to the Urban Business Overlay District
  - Retains the existing R-AB zoning process

3

3

## MAP OF 30/70 AREAS



4

4

## DRAFT ORDINANCE, CONT.

3. Revise applicability of **separation distances** for the TABC permit (Sect. 3.3.6, Draft. Ord. Page 5)
  - Continue to require 300-foot measurements from **public or private schools, worship facilities and public hospitals** as allowed by state law at time of TABC permit;
  - Retain measurement from **residential uses and districts**
4. Exempt the **TOD** districts, **PUD 6**, and **city-owned properties** from distance calculations; (Urban Business Overlay (Lake Carolyn area) already exempt)
  - Distance calculations **apply in Heritage Crossing Zoning District** (downtown) at Council's request

5

5

## DRAFT ORDINANCE, CONT.

5. Revise the alcohol **distance variance process** to be considered by the City Council only
6. Revise reporting requirement to **annual reporting** (Sect. 3.3.7, Draft. Ord. Page 7)
  - January to December reporting period, due end of January
  - Also requesting copy of TABC annual report
  - Retain right to audit as needed
7. Exempt **city-owned facilities from food revenue requirement** (Sect. 3.38, Draft. Ord. Page 8)
  - Allow locations that receive Hotel Occupancy Taxes (HOT) such as the Arts Center to receive a TABC license (no RAB zoning needed)
  - Includes other city facilities such as community centers and golf course

6

6

## OTHER AMENDMENTS

- A. Amend C-N and C-C Districts to allow **outside patio service** (Sect. 2.5.6, Draft. Ord. Page 9)
- Restaurants are only allowed by right in C-N Neighborhood Commercial, C-C Community Commercial, M-FW Freeway and FWY Freeway districts
  - C-N and C-C commercial districts allow activities only within in a building
  - Allows restaurants to **serve on outside patios by right**, with appropriate noise and adjacency considerations
  - Businesses must provide additional **parking** as needed for a patio seating area.

7

7

## CONCERN: PATIO SERVICE ADJACENT TO RESIDENTIAL

- City Council expressed concern of patio noise and activity not affecting residential uses.
- Revised Proposal:
  - Do not allow **patios** closer than **250 feet** of a single family zoned lot
  - Do not allow **amplified music** within **500 feet** of a single family zoned lot
  - However, allow patios when **fully screened** from the residential property by a permanent building
  - Measurement is at the closest edge of the patio space of the outdoor dining service to the residential property line.
  - This limitation does not apply when residentially zoned properties are used for nonresidential purposes.

8

8







Building screens patio from single family - would be permitted

295 ft.

Adjacent to single family - Patio would not be permitted

Scenario #5 – Stand alone restaurants  
\*Patio would not be permitted unless separated by at least 250 feet or screened

13

## OTHER AMENDMENTS

B. Amend **Administrative Approvals** to provide flexibility (Sect. 1.12.5, Draft. Ord. Page 8)

- **Allow adjustments of floorplans, elevations, etc.** within the boundaries of the existing district without a zoning case
- Completed amendments to allow minor interior revisions and expansion onto a patio in March 2022
- **Cannot expand or reduce** boundaries of a RAB district since it is a permanent zoning district with a legal description by ordinance
- Similarly, **cannot remove** a RAB district since it is a permanent zoning district that must be changed per state law

14



## CONCERN: RESTAURANTS USED AS ASSEMBLY (DANCE/CONCERT HALLS)

- City Council expressed concerns about using the administrative amendment process to alter restaurants into other uses
  - Administrative amendments must maintain the **approved proportions** of a floorplan approved in a RAB and cannot change the use.
  - The **Certificate of Occupancy (CO)** sets the use allowed for the property, after review of safety concerns such as number of egress points, parking, etc. A property with a CO for a restaurant cannot legally convert to an assembly use.
  - Improper use often includes **violations** of zoning use and parking requirements, Fire code, and building code which can result in penalties such as fines and loss of CO.

15

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## OTHER AMENDMENTS, CONT.

- C. Amend or add **definitions** (Chapter 9, Draft. Ord. Page 10)
- **Some definitions are existing; move certain definitions** over from Sect. 3.3 into Ch. 9 Definitions: Eating establishment, hotel for purposes of the RAB, private club, private school
  - Revise/expand **definition of Restaurant**; including a phrase that if selling alcohol for on –premise consumption, it must have S-P-1 R-AB zoning
  - Revise definition of Private Club to refer to the state statute regulating private clubs
  - Defer to state law for other definitions

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# COMPARISON OF PROPOSED CHANGES

Amendments to Chapter 3.3 Alcoholic Beverages Comparison of Proposed Changes to Definitions	
<p><b>Topic</b></p> <p><b>3.3.1 - Definitions</b></p> <p><b>Alcoholic beverage</b> means alcohol or any beverage containing more than one half of one percent of alcohol by volume, which is capable of use for beverage purposes, either alone or when diluted.</p> <p><b>Restaurant with attendant</b> accessory use of the sale of alcoholic beverages for on-premise consumption. The zoning designation for the use shall be S-P-1 (R-48). The terms "restaurant with attendant accessory use of the sale of alcoholic beverages for on-premise consumption" and zoning designation "S-P-1 (R-48)" shall mean a restaurant or eating establishment owned S-P-1 (R-48) whose gross sales arising from food on an annual basis represents at least fifty (50) percent of its total sales of food and alcoholic beverages. This defined restaurant use shall be an addendum and permitted use as a principal use in an accessory use, upon approval of S-P-1 (R-48) zoning designation for all properties zoned under this section. On-site restaurants are specifically excluded from the definitions of a restaurant with attendant accessory use of the sale of alcoholic beverages.</p> <p><b>Commercial construction</b> shall mean the setting of building foundation plans and beams.</p> <p><b>Shine</b> in restaurant shall mean a public eating place which has facilities for serving food and beverages to customers in their motor vehicles on the premises.</p> <p><b>Food</b> shall mean nutrient for human consumption in solid form and beverage which has no alcohol content but the meaning of food shall not include any beverage having any alcoholic content, alcoholic beverage mixes, or other ingredients used for the preparation of alcoholic beverages.</p> <p><b>Mixed beverage</b> means one (1) or more servings of a beverage composed in whole or part of an alcoholic beverage in a sealed or unsealed container of any type for consumption on the premises where served or sold by the holder of a mixed beverage permit.</p> <p><b>The term parties</b> shall include association, franchise, trust, partnership, corporation, firm, partnership, and natural persons.</p>	<p><b>Restaurant</b> shall mean a place of business open to the public for the provision of food and beverages to customers for consumption. A restaurant shall provide food sales and service as the course of business, deliberate areas for permanent seating and serving of patrons, and include a full kitchen or otherwise hotel appropriate kitchen facilities for preparation and preparation of a permanent menu which provides an assortment of foods for sale and consumption. Restaurants intending to provide alcoholic beverage service for consumption on the premises shall operate only as a Restaurant with attendant accessory use of the sale of alcoholic beverages for on-premise consumption (2048) per section 3.3.1, including manufacture of such beverages on the premises, and shall hold an appropriate permit issued by the Texas Alcoholic Beverage Commission in accordance with the Texas Alcoholic Beverage Code, as amended, for the operation. Dancing and entertainment uses may be operated in accessory uses provided the activities do not displace the locations for primary food service activities. ADDD</p> <p><b>Allow Building Code to regulate</b></p> <p><b>Existing Definition:</b> new (line line allow) for retail sales of sealed alcohol use other through windows</p> <p><b>Existing Definition</b></p> <p><b>Existing Definition and Chapter 28, Sect. 2.04 of the Texas Alcoholic Beverage Code regulate</b></p> <p><b>Existing Definition</b></p>
<p><b>For this section 3.3, hotel</b> means the premises of an establishment:</p> <ul style="list-style-type: none"> <li>1) Where in consideration of payment, travelers are furnished food and lodging and;</li> <li>2) In which are located at least ten (10) adequately furnished, complete separate rooms with adequate facilities so comfortably disposed that persons usually apply for and receive overnight accommodations in the establishment, either in the course of usual and regular travel or as a residence. (UNCHANGED)</li> </ul> <p><b>Hotel</b> For purposes of Section 3.3, hotel means the premises of an establishment:</p> <ul style="list-style-type: none"> <li>1) Where in consideration of payment, travelers are furnished food and lodging and;</li> <li>2) In which are located at least ten (10) adequately furnished, complete separate rooms with adequate facilities so comfortably disposed that persons usually apply for and receive overnight accommodations in the establishment, either in the course of usual and regular travel or as a residence. (UNCHANGED)</li> </ul> <p><b>Restaurant requirement removed in 2022 amendments to Hotel standards</b></p> <p><b>Existing Definition</b></p> <p><b>Private school</b> means a private school, including a parochial school, that:</p> <ul style="list-style-type: none"> <li>1) Offers a course of instruction for students in one (1) or more grades from kindergarten through grade 12; and</li> <li>2) Has more than one hundred (100) students enrolled and attending courses at a single location. (UNCHANGED)</li> </ul> <p><b>Eating establishment</b> shall include, but not be limited to, a restaurant, cafeteria, convention center hotel, entertainment center or a Public Entertainment Facility as defined in Section 108.73, Texas Alcoholic Beverage Code, wherein alcoholic beverages are sold by a single mixed beverage permit holder and the total sales of alcoholic beverages on the premises holding the S-P-1 (R-48) designation do not exceed fifty (50) percent of the total sales of food and mixed beverages on the permitted premises.</p> <p><b>Special regulation area</b> shall mean land located in the urban business center district.</p> <p><b>Mixed beverage permit</b> means a mixed beverage permit as defined by Chapter 28 of the Texas Alcoholic Beverage Code and includes derivative permits, such as a wine and beer retailer's permit, that allow on-premise sale of alcoholic beverages based on provisions of the Texas Alcoholic Beverage Code relative to areas in which voters approved the legal sale of beer and wine for off-premise consumption only and the legal sale of mixed beverages</p> <p><b>None</b></p> <p><b>Hotel</b> For purposes of Section 3.3, hotel means the premises of an establishment:</p> <ul style="list-style-type: none"> <li>1) Where in consideration of payment, travelers are furnished food and lodging and;</li> <li>2) In which are located at least ten (10) adequately furnished, complete separate rooms with adequate facilities so comfortably disposed that persons usually apply for and receive overnight accommodations in the establishment, either in the course of usual and regular travel or as a residence. (UNCHANGED)</li> </ul> <p><b>Restaurant requirement removed in 2022 amendments to Hotel standards</b></p> <p><b>Existing Definition</b></p> <p><b>Private school</b> means a private school, including a parochial school, that:</p> <ul style="list-style-type: none"> <li>1) Offers a course of instruction for students in one (1) or more grades from kindergarten through grade 12; and</li> <li>2) Has more than one hundred (100) students enrolled and attending courses at a single location. (UNCHANGED)</li> </ul> <p><b>Existing establishment</b> shall include, but not be limited to, a restaurant, cafeteria, convention center hotel, entertainment center or a Public Entertainment Facility as defined in Section 108.73, Texas Alcoholic Beverage Code, wherein alcoholic beverages are sold on the permitted premises. (inserted regulation on % alcohol in Subsect. 3.3.2)</p> <p><b>Not needed: Special regulation area = Urban Business Center District, therefore amended and refers to Chapter 28</b></p> <p><b>Allow Chapter 28 of the Texas Alcoholic Beverage Code to directly regulate</b></p> <p><b>Private Club</b> shall mean an establishment as qualified by Chapter 11 of the Texas Alcoholic Beverage Code for the operation of a social organization to which membership is by invitation only, and its meeting place in which only members and their guests are permitted.</p>	

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# NEXT STEPS

- August 4 City Council Work Session
- September 15 City Council Work Session
- November 10 City Council Work Session
- December 8 City Council Work Session
- January 17 Planning and Zoning Commission Work Session
- February 6 Planning and Zoning Commission public hearing and recommendation
- February 9 City Council public hearing and vote

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### City Holiday/No Trash Collection

In observance of New Year's Day and Martin Luther King Jr. Day, there will be no residential trash, curbside recycling or brush/bulky collection on Mondays, Jan. 2 and 16. In addition, the following facilities will be closed Jan. 2 and 16:

- City Hall
- Hunter Ferrell Landfill
- Irving Arts Center
- North Lake Natatorium
- Heritage Aquatic Center
- Irving Animal Services
- Irving public libraries
- Recreation centers

All city offices will resume normal business hours on Tuesdays, Jan. 3 and 17. Visit [CityofIrving.org](http://CityofIrving.org) for more information. ■



page 3

The 2022 Year in Review features noteworthy highlights and accomplishments based on the city's 'Future in Focus' organizational strategy.

RESIDENTIAL  
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# IRVING CITY Spectrum

JANUARY 2023 / VOL 30 / NO 01

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## Save the Date for 2023 Special Events in Irving

The city hosts several special events each year, and everyone is invited! Parks and Recreation coordinates free events for the community to enjoy, so be sure to mark the calendar and make plans with family and friends to attend.

**Jan. 15 | Martin Luther King Jr. Day Celebration**  
Irving Arts Center

**Feb. 18 | Frost Fest**  
Levy Event Plaza

**April 7-28 | Music on Main**  
Heritage Park

**May 20 | Fusion**  
Heritage Park

**July 4 | Sparks & Stripes Independence Day Celebration**  
Parade | Irving Heritage District  
Live Music & Fireworks | Levy Event Plaza

**Sept. 23 | Barley & Bites**  
Levy Event Plaza

**Oct. 6-27 | Movies on Main**  
Heritage Park

**Oct. 21 | Eerie Irving**  
Trinity View Park

**Dec. 2-16 | Holidays at Heritage**  
Heritage Park

Visit [IrvingEvents.org](http://IrvingEvents.org)  
or call (972) 721-2501 to  
confirm dates and times. ■



### CITY FACILITIES CLOSED JAN. 16 FOR MLK DAY

Martin Luther King Jr. Day is an official city holiday in 2023, and several city facilities will be closed on Monday, Jan. 16.

Irving celebrates the legacy of Dr. Martin Luther King Jr. with dance, songs and poetry performed by the Dallas Black Dance Theatre and Musically Me Unlimited.

**Sunday, Jan. 15 | 6 p.m.**

**Irving Arts Center**  
Carpenter Performance Hall  
3333 N. MacArthur Blvd.

In observance of Martin Luther King Jr. Day, there will be no residential trash, recycling or brush/bulky waste collection on Jan. 16. Collection will shift to the next day for each service day within the holiday week. Visit [CityofIrving.org/SWS](http://CityofIrving.org/SWS) for more information or call (972) 721-8059. ■



## City of Irving: Future in Focus

This past year, the City Manager adopted a new organizational strategic plan framework called Future in Focus. Built on five pillars and several goals, the 2022 Year-in-Review on pages three and four is based on the new Future in Focus organizational strategy. ■



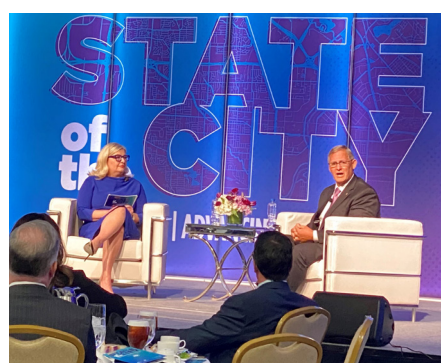
### CITY OF IRVING ORGANIZATIONAL STRATEGY

Future in Focus serves as the city's operational strategic plan framework for all services and works in tandem with the city's 5-year capital plans, City Council priorities and annual budget.

<p><b>VIBRANT ECONOMY</b></p> <ul style="list-style-type: none"> <li>Support strategic development and redevelopment including revitalization of targeted areas.</li> <li>Support business retention and recruitment.</li> <li>Effectively plan and manage land use.</li> <li>Market Irving as a destination.</li> </ul>	<p><b>INFRASTRUCTURE INVESTMENT</b></p> <ul style="list-style-type: none"> <li>Maintain roadways, sidewalks and transportation infrastructure.</li> <li>Maintain water, wastewater and drainage infrastructure.</li> <li>Provide an adequate water supply now and in the future.</li> <li>Support strategic investment in city facilities.</li> </ul>	<p><b>SENSE OF COMMUNITY</b></p> <ul style="list-style-type: none"> <li>Provide exceptional recreational, cultural and educational opportunities.</li> <li>Actively engage and communicate with the community.</li> <li>Foster a culture of diversity and inclusion.</li> </ul>	<p><b>GOVERNMENT SUSTAINABILITY</b></p> <ul style="list-style-type: none"> <li>Protect the city's financial integrity and credibility.</li> <li>Recruit, retain and develop a qualified, competent and diverse workforce.</li> <li>Improve efficiency through data, technology and thoughtful, innovative approaches.</li> <li>Ensure government transparency.</li> </ul>	<p><b>SAFE AND BEAUTIFUL CITY</b></p> <ul style="list-style-type: none"> <li>Safeguard public safety, security and health.</li> <li>Improve property conditions and overall appearance of the city.</li> <li>Promote environmental stewardship.</li> </ul>
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## Mayor Rick Stopfer to Present State of the City Jan. 26

Join the Irving business community on Jan. 26 from 11:30 a.m. to 1 p.m. for the Irving State of the City address at the Irving Convention Center at Las Colinas, 500 W. Las Colinas Boulevard. The 2023 State of the City event will feature Irving Mayor Rick Stopfer and WFAA Anchor Cynthia Izaguirre discussing the accomplishments of 2022 and future opportunities in 2023.



Throughout the past year, Irving adjusted to a new normal and reinvested in the community to continue working toward a brighter future. This year's program will focus on the new milestones reached, achievements in economic development and ongoing efforts to continue advancing as a community, capitalizing on Irving's diverse population and skilled workforce.

To register for the 2023 State of the City, visit [IrvingChamber.com](http://IrvingChamber.com) or call (214) 217-8484. ■

### 2023 IRVING CITY COUNCIL MEETINGS

Irving City Council regular session meetings are generally held on Thursdays and begin at 7 p.m. in the Council Chambers at City Hall, 825 W. Irving Blvd. Residents are encouraged to attend Council meetings or view proceedings live on Irving Community Television Network (ICTN) cable broadcast (Channel 95 on Spectrum or Channel 31 on Frontier). Livestream and on-demand services also are available at [CityofIrving.org/ICTN](http://CityofIrving.org/ICTN) or [ICTN.tv](http://ICTN.tv).

#### 2023 City Council Meeting Schedule

- Jan. 12
- Feb. 9 and 23
- March 9 and 30
- April 20
- May 4
- June 8 and 29
- July 13
- Aug. 3 and 31
- Sept. 14
- Oct. 12 and 26
- Nov. 9
- Dec. 7

Meeting times and dates are subject to change. Visit [CityofIrving.org/Agendas](http://CityofIrving.org/Agendas) or call the City Secretary's Office at (972) 721-2493 to confirm a meeting date. ■





## Household Document Shredding, Electronics Recycling & Chemical Collection

### Household Document Shredding, Electronics & Recycling

**Feb. 3 | 10 a.m. to 2 p.m.**  
Briery Municipal Compound  
128 N. Briery Road

Two-box limit for document shredding. This event is for Irving residents only, and proof of residency is required. Materials from businesses will not be accepted. Note, CRT monitors or televisions are no longer accepted.

The event is scheduled from 10 a.m. to 2 p.m., or until the truck reaches capacity.



### Home Chemical Collection Day

**Feb. 25 | 9 a.m. to 1 p.m.**

Briery Municipal Compound  
128 N. Briery Road

Residents who have unused household chemicals can participate in a special collection event for these materials. A maximum of 20 gallons of paint per resident and paint from businesses is not accepted.

Residents must request a voucher to participate. Register at [CityofIrving.org/Activities](http://CityofIrving.org/Activities) or call Solid Waste Services at (972) 721-2232. ■



## Profile Emerges of Irving's Small Businesses

The city's Office of Economic Development recently updated the Irving City Council on its Small Business Initiative and reported on the results of last year's survey of small businesses. Armed with new information, Economic Development plans to revamp its current Small Business Incentive Program to meet the needs of today's small businesses.

### Interesting Survey Facts

The survey of small businesses conducted last year yielded an interesting demographic profile.

- Of those who responded to the survey, home-based businesses made up almost 46%, followed by 22% with a retail store front.
- Nearly half of the respondents (49.6%) have been in business more than 10 years.
- More than 87% have less than 10 employees.
- Woman-owned small businesses made up 51% of the respondents, while 28% were minority-owned and 9% were veteran-owned.

City staff continues to build out the program by creating industry alliances. In addition to working with the Irving-Las Colinas Chamber of Commerce and the Irving Hispanic Chamber of Commerce, Economic Development is looking at resources available through groups such as



the U.S. Small Business Administration, Dallas College, University of Dallas and the North Texas Small Business Development Center.

Plans for the upcoming year include more engagement with the small business community and developing a strategy that can work in collaboration with the current small business assistance ecosystem. The department is also examining programs available to small businesses to identify any gaps and ensure the city's efforts will not duplicate those of other organizations.

For more information, visit [CityofIrving.org/SmallBiz](http://CityofIrving.org/SmallBiz). ■

## CITY SEEKS PUBLIC INPUT ON HOME-ARP ALLOCATION PLAN

The City of Irving Housing and Redevelopment department is requesting public input on the proposed allocation plan for the use of HOME-ARP funds. Irving recently received approximately \$3 million in federal HOME-ARP funding from the U.S. Department of Housing and Urban Development (HUD) to address the needs of people who are experiencing homelessness or who are at risk of becoming homeless.

A draft of the HOME-ARP Allocation Plan will be made available to the public for review beginning Monday, Jan. 23.

Residents can access the draft report and learn how to provide input by visiting [CityofIrving.org/581/Publications-and-Reports](http://CityofIrving.org/581/Publications-and-Reports). ■



## IRVING ARTS CENTER IN THE GALLERIES

Free to view. Open Tuesday-Saturday, noon to 5 p.m. No advance reservation needed. Guided tours are offered the first Saturday of every month at 2 p.m.

### Aquí/Ahora (Here/Now)

**Through Jan. 7 | Carpenter Lobby Gallery**  
Irving Arts Center presents a group exhibition which highlights local Latinx artists and Art Connection members: Alfredo Santesteban, Fannie Brito, Flores, José Angel Hernandez, Maria Ruenes and Ximena M. Peryea. The exhibited works span a variety of media; painting, drawing, mixed media, assemblage, sculpture and photography are featured.

### Showing the World One Sketch at a Time: Urban Sketchers DFW

**Through Jan. 28 | Focus Gallery**  
An exhibition featuring 30 to 35 framed drawings by more than 20 individual members from DFW group of Urban Sketchers. The Urban Sketchers blog was created as a place "for all sketchers out there who love to draw the cities where they live and visit, from the window of their homes, from a cafe, at a park, standing by a street corner ... always on location, not from photos or memory."



Sketch of dragon from Buddhist Temple in Fort Worth by Bill Dale

### Hello Sophie: The Picture Book Art of Sophie Blackall

**Through Feb. 25 | Dupree Lobby Gallery**  
Curated by the National Center for Children's Illustrated Literature in Abilene, Texas, "Hello Sophie: The Picture Book Art of Sophie Blackall," showcases the work of award-winning children's author and illustrator Sophie Blackall.



Illustration by Sophie Blackall

### Faces of the Southern Ocean: Wildlife Photography by J.J. L'Heureux

**Through Feb. 25 | Courtyard Gallery**  
The work of photographer, painter, adventurer and naturalist J.J. L'Heureux is featured in this exhibition. Amazing photos from her travels in Antarctica reveal the penguins, seals and unique birds who make their home in the frozen landscape of the Southern Ocean.



The King Lives: Entertainment Series brings popular Elvis tribute artist, Kraig Parker, back to Irving Jan. 7



David Brighton's Space Oddity pays tribute to David Bowie on Jan. 27

## January Rocks with Tributes to Elvis, Bowie and More

### UPCOMING PERFORMANCES

#### Jan. 7 | Kraig Parker, The Ultimate Elvis!

Presented by Entertainment Series of Irving  
7:30 p.m. | \$37.50-\$42.50

An annual favorite, Kraig Parker has been hailed as the ultimate image of the King, Elvis Presley. Kraig Parker looks and sounds just like the king of rock 'n' roll. His powerful voice, electric moves and tasteful charisma will leave you "all shook up" and screaming for more!

#### Jan. 20 -Feb. 4 | Ada & The Engine

Presented by MainStage  
Times Vary | \$22-\$29

Jane Austen meets Steve Jobs in this pretech romance heralding the computer age. As the British Industrial Revolution dawns, young Ada Byron Lovelace (daughter of the flamboyant and notorious Lord Byron) sees the boundless creative potential in the "analytic engines" of her friend and soul mate Charles Babbage, inventor of the first mechanical computer. Together, they envision a whole new world where art and information converge — a world Ada might not live to see.

#### Jan. 21 | Iona Batchelder, Cello

Presented by Las Colinas Symphony Orchestra  
7:30 p.m. | \$17.50-\$47.50

The Las Colinas Symphony Orchestra will be joined by accomplished cellist Iona Batchelder. The evening's repertoire includes "Roses from the South" composed by J. Strauss II; "Cello Concerto No 1 in A Minor" composed by Saint-Saëns; and "Symphony No. 5 in D Minor" composed by Shostakovich.

#### Jan. 27 | David Brighton's Space Oddity

Presented by Irving Arts Center  
7:30 p.m. | \$27.50-\$42.50

A live, theatrically staged, multi-media spectacle that transports the audience on a musical journey through the constantly metamorphosing career of David Bowie, one of rock 'n' roll's most celebrated innovators. Bowie's career was notable for its constant reinvention ... from the music he created to the moving visuals, characters and personas he brought to the stage during the course of his remarkable career.

### YOUTH AND FAMILY PROGRAMS

#### Jan. 5 | JumpstART Stories & Art: Winnie the Pooh Day

10 a.m. | Free

Read stories about the beloved bear from the Hundred Acre Wood and celebrate the author A.A. Milne's birthday with a special craft.

#### Jan. 7-Feb. 11 | Saturday School: The Fundamentals of Painting

2 to 4 p.m. | \$95 for six-week session

This class for ages 6-10 offers a fun introduction to painting, exploring the elements and principles of art and design. Use these basics as the building blocks to create projects using different painting mediums and styles inspired by great painters and their masterworks.

#### Jan. 8 | Second Sunday Funday: Making a Mark + Teen Open Studio

1 to 4 p.m. | Free

Find your inner artist with creative arts and crafts activities for the whole family. This month, drawing is the focus of the activities. Teens can participate in an open art studio held during the same timeframe.

For more information about all activities planned, visit [IrvingArtsCenter.com](http://IrvingArtsCenter.com).





2022

# City of Irving YEAR IN REVIEW

Strategic thinking, planning and management play a strong role in the City of Irving's organizational culture. The city's organizational strategy, Future in Focus, consists of five focus areas and 18 operating strategies. Based on input from city leadership and key stakeholders, the plan works in tandem with the city's five-year capital plans, City Council priorities and annual budgets. Future in Focus encompasses key initiatives that allow the city to stay focused on what matters most: to deliver exceptional services and promote a high quality of life for residents, businesses and visitors.



## VIBRANT ECONOMY



- Support strategic development and redevelopment including revitalization of targeted areas.
- Support business retention and recruitment.
- Effectively plan and manage land use.
- Market Irving as a destination.

### Highlights

- Completed the revitalization of **Williams Square Plaza**
- Began the **Nursery Road Neighborhood Planning Program** to engage residents on their vision for the future
- Surveyed the small business community** to gather insight for engagement and programs

Initiated the review and updates to the **Imagine Irving Comprehensive Plan** and **Unified Development Code**

Irving Convention & Visitors Bureau Sales Department **exceeded their annual room night goal with 106,022 room nights booked, reaching 126% of their goal**

Irving Convention & Visitors Bureau hosted the **USA Triathlon Multisport Championship Festival**, bringing thousands of people to Irving with an **economic impact of \$1.83 million**

Irving brought professional golf back to the city with the **debut of the ClubCorp Celebrity Classic tournament** at the Las Colinas Country Club

Sold city-owned land for the **development of the Heritage Square project, a 194-unit residential project** promoting downtown revitalization

### By the Numbers

- Hosted **95 live shows** at The Pavilion at Toyota Music Factory and approximately **97 live shows** at Texas Lottery Plaza
- Hosted **213 events with 189,024 attendees** at the Irving Convention Center
- Greater Irving-Las Colinas Chamber of Commerce reported **31 recruitment wins resulting in 5,849 new jobs** and more than **\$506 million in new private investments**
- Provided **more than \$9 million in rental assistance** through the U.S. Department of Treasury's Emergency Rental Assistance Program, **assisting 2,217 Irving individuals and 967 households**



## INFRASTRUCTURE INVESTMENT



- Maintain roadways, sidewalks and transportation infrastructure.
- Maintain water, wastewater and drainage infrastructure.
- Provide an adequate water supply now and in the future.
- Support strategic investment in city facilities.



### Highlights

Completed the **fifth year in the Road to the Future** initiative

- **312 Roads Improved** – 145 Center Line miles

Began **Irving Boulevard reconstruction** project

- \$22 million project – **48% complete**

First pilot city to **deploy a new wrong way driving detection program with 20 intersection cameras** along the SH 183 and SH 161 corridors

**Developed and completed key pipeline projects** recommended in the strategic Water and Wastewater Master Plans

**Renovated the 40-year-old Irving Community Television Network building**

**Completed construction on a new five-million-gallon water storage tank** at the Northgate Pump Station

**Completed the first year of water quality sampling and testing** required to gain approvals for an indirect water reuse project to supplement Irving's future water supply

**Continued to design and construct the Campion Trail Elm Fork Extension**, including trail additions at Oak Meadows Park, Keeler Park and Lanotte Park



### By the Numbers

- **Completed \$59,918,761** in capital improvement projects
- **Swept 9,991 miles** of streets
- **Replaced 3,675 traffic signs**
- According to the 2022 Resident Survey, **roadway conditions improved by 38%** with residents rating them as "good" or "excellent" since the start of the Road to the Future initiative
- **Completed \$38.7 million in drainage improvements and maintenance projects** throughout the city, including Delaware Creek and Wyche Park Detention Pond

## SENSE OF COMMUNITY



- Provide exceptional recreational, cultural and educational opportunities.
- Actively engage and communicate with the community.
- Foster a culture of diversity and inclusion.

### Highlights

Finalized the **purchase of 8.74 acres of land for the expansion of Mustang Park**

Completed the **renovation of Irving's Heritage Park**

Increased Neighborhood Services outreach and **added 14 new Neighborhood Associations**

**Facilitated the 2022 Resident Survey** to gauge resident satisfaction

**Launched the Irving Ambassadors Program** to increase engagement and build resident relationships

**Completed year four** of Irving 360 Civic Academy

Enhanced the city's swim lesson program and **taught 1,578 swim lessons**

Received a **\$62,445 Texas State Library Archives Commission grant** to build out the West Irving Library Makerspace

**Completed Senter Park renovations**, including improvements to the racquetball court, restrooms, ADA accessibility and more

The Irving Arts Center presented **multiple exhibitions and performances** to reflective Irving's diverse population



### By the Numbers

- Completed **\$6.5 million in Parks and Recreation capital improvement projects**
- Processed **2,119 open records requests**
- Processed **2,217 resident inquiries**
- **1,183,620 unique visitors** to CityofIrving.org
- **395,895 visits** to the libraries
- **3,852 recreation classes** offered
- **45,641 rounds of golf** were played at Irving Golf Club







2022

# City of Irving YEAR IN REVIEW



## GOVERNMENT SUSTAINABILITY



- Protect the city's financial integrity and credibility.
- Recruit, retain and develop a qualified, competent, and diverse workforce.
- Improve efficiency through data, technology, and thoughtful, innovative approaches.

### Highlights

Passed a **structurally balanced budget** with a **half-cent property tax reduction** for FY23



Issued **\$164 million in Pension Obligation Bonds** to stabilize pension obligations for the next 20 years



Saved more than **\$110 million** over time by refinancing existing liabilities at a lower interest rate

Completed the Williams Square and Levy Event Plaza **public Wi-Fi projects**

Completed **phase 1** of the Consolidated Fee Schedule project

Hosted the grand opening of the **Public Safety Wellness Unit** new offices

Created a **Data Academy** for upskilling employees on the use of data and evidence-based practices



Established the **Irving Leadership Education and Development (ILEAD)** program to continuously develop effective leaders employed by the city

Implemented a **paid parental leave benefit** for city employees

Increased **Homestead Exemption to \$50,000** for Ages 65 and older/Disabled Persons

### By the Numbers

- Continued to meet employee wellness goals by **providing 22 Public Safety Wellness Unit trainings** to police and fire personnel
- Awarded **33% of contract dollars to Minority/Women-owned Business vendors**
- Modernized records for the city by **converting 151,355 microfiche to 2,634,598 images**



## SAFE AND BEAUTIFUL CITY



- Safeguard public safety, security and health.
- Improve property conditions and overall appearance of the city.
- Promote environmental stewardship.



### Highlights

Reached **\$1.128 billion in construction valuation** with **9,148 permits issued**



Conducted **7,533 plan reviews, 5,174 health inspections** and **29,452 building-related inspections**

Awarded more than **\$250,000 in home repair services to low- and moderate-income families** to promote neighborhood vitality

Implemented **code enforcement initiatives** that promote safe lighting and multifamily property maintenance

Completed the **\$3.9 million Communications Tower Project** for five newly constructed towers that support communications for Public Safety, Traffic Management and Advanced Metering Infrastructure



Added **two clinicians and a police officer** to the Mental Health Response Team and **a new domestic violence field clinician** to the Family Advocacy Center

Adopted out **264 animals** during the national **Clear the Shelters** pet adoption event

Created a **Homelessness Outreach Team** to reduce crime stemming from homelessness in Irving

Received a **\$100,000 grant** from the United States Conference of Mayors to enhance and expand the Police Department's **Shop Talk** program



### By the Numbers

- Hosted **217 environmental outreach** programs
- Average **Emergency Police Response Time – 05:53**
- **91% of 911 calls answered within 15 seconds**
- **315 Fire Safety classes** conducted
- Police held **65 Community Engagement** events
- **1,843 fire protection plans** reviewed
- **22,264 EMS responses**
- Collected **more than 121 million pounds of trash**
- **Landfilled more than 368 million pounds of trash**
- **Diverted 17 million pounds of brush** from the landfill



## AWARDS



Irving named **second most culturally diverse city in the country** – Dallas Morning News

Keep Irving Beautiful won the 2022 **Keep Texas Beautiful Governor's Achievement Award** – Keep Texas Beautiful/TxDOT

Irving Archives and Museum awarded a **National Award of Excellence** – American Association for State and Local History



Irving Archives and Museum received the **John L. Nau, III Award of Excellence in Museums** – Texas Historical Commission

Irving ranked **#9 in the 125,000 – 249,999 population category of the Top-Ten Digital Cities** – Center for Digital Government's 2022 Digital Cities Survey

City Secretary's Office received the **Award of Excellence** – Texas Municipal Clerks Office

Awarded a **Certificate of Achievement for Planning Excellence** – Texas Chapter of the American Planning Association

Irving Convention & Visitors Bureau received five **Adrian Awards** – Hospitality Sales & Marketing Association International

Municipal Court received the **Municipal Traffic Safety Initiative Award** – Texas Municipal Courts Education Center

Municipal Court received the **Texas Employer Traffic Safety Award** – National Safety Council

**Triple Crown Winner** – Government Finance Officers Association



Irving Community Television Network **won nine awards** – National Association of Telecommunications Officers and Advisors

Irving Community Television Network **won 17 awards** – Texas Association of Telecommunications Officers and Advisors

Communications Department received the **Award of Excellence** – Texas Association of Municipal Information Officers



Fleet Department received **Leading Fleets Top 50 Award** – Government Fleet Magazine

Fleet Department received **DFW Clean Cities Silver Award** – North Central Texas Council of Governments



# Parks and Recreation Activities

## Cimarron Park Recreation Center

201 Red River Trail, (972) 910-0702

- **Jan. 7 | Mardi Gras Festival**  
noon to 4 p.m. | All Ages | Free  
Walking parade begins at noon followed by food, games, entertainment and prizes.
- **Jan. 20 | Home-school Field Trip Series-Movie Matinee**  
6-12 years | \$10 (includes ticket and snack)  
Enjoy a movie with popcorn and friends.
- **Mondays and Wednesdays | Senior Breakfast Club**  
9:30 to 11:30 a.m. | Ages 50 and older | Free  
Enjoy a free breakfast, and stay for fun activities.

## Georgia Farrow Recreation Center

530 W. Davis Drive, (972) 721-2519

- **Jan. 14 | NAACP Luncheon and MLK Celebration**  
11 a.m. to 1 p.m. | All Ages | Free  
Celebrate the legacy of Dr. Martin Luther King Jr. A program will be followed by lunches to take home.

## Heritage Senior Center

200 S. Jefferson St., (972) 721-2496

- **Jan. 13 | Coffee with the Crew**  
8:30 to 9:30 a.m. | Ages 50 and older | Free  
Join the Heritage Crew for a cup of coffee and conversation. Talk to peers or learn something from a guest speaker. Registration deadline is Jan. 11.
- **Jan. 13 and 17 | Texas Hold'em Poker**  
6 to 8:30 p.m. | Ages 50 and older | \$3  
Join a friendly game of poker. Six to eight players per table with play promptly starting at 6:20 p.m. Last hand dealt before 8:20 p.m. New players welcome.
- **Jan. 18 | Lunch Bunch to Cheesecake Factory**  
11 a.m. to 4 p.m. | Ages 50 and older | Free  
This outing is a way to make and reconnect with friends. Participants are responsible for paying for their meal and beverages. Register by Jan. 13.



## Lee Park Recreation Center

3000 Pamela Drive, (972) 721-2508

- **Jan. 14 | Family Winter Games**  
10 a.m. to 2 p.m. | Ages 6 and older | Free  
Families can participate in a variety of games and challenges to see who can come out on top. Registration deadline is Jan. 5.
- **Tuesdays and Thursdays | STEM Activities Program**  
4 to 5:30 p.m. | Grades K-5 | \$5  
Learn a variety of activities that focus on Science, Technology, Engineering and Mathematics.
- **Wednesdays | My Life Story Writing & Scrapbook**  
9:30 to 11 a.m. | Ages 50 and older | \$50  
Learn how to write a life story with traditional scrapbook techniques and journaling.

- **Fridays | Senior Paint & Take**  
10 a.m. to noon | Ages 50 and older | \$10  
Learn how to paint on a variety of different mediums. Some projects may require longer to complete.
- **Saturdays | Winter Craft Creations**  
10 a.m. to noon | Ages 7-12 | \$20  
Learn to create a variety of projects using various mediums. Some projects take longer to complete.

## Lively Pointe Youth Center

909 N. O'Connor Road, (972) 721-8090

- **Jan. 12 | Dream Big! Vision Board Party**  
4:30 to 6:30 p.m. | Ages 12 to 17 | Free  
Bring in the new year with new goals and big dreams. Design a vision board and 2023 goals using magazines, newspapers, crafty arts pieces and more!

## Mustang Park Recreation Center

2223 Kinwest Parkway, (972) 556-1334

- **Jan. 18 | Home-school Field Trip to Quiggley's Clay House**  
9 a.m. to 1 p.m. | Grades 1-8 | \$10 per child  
Adventure awaits to explore new activities, make friends and take learning to a whole new level. Space is limited, and registration is required.
- **Jan. 20 | Superhero Training Party**  
10 to 11:30 a.m. | Ages 3-6 | Free  
Children will have a hands-on experience learning to fight crime through various fun activities with trained superhero actors. Participants are encouraged to dress up as a superhero. Registration is required.



## Northwest Park Recreation Center

2800 Cheyenne St., (972) 721-2529

- **Jan. 20 | Pottery Painting**  
5:30 to 8:30 p.m. | All Ages | Prices start at \$5  
Paint pottery for a friend or yourself. Children ages 8 and under must be accompanied by an adult. Staff will glaze and fire the pottery.
- **Wednesdays | Home-school Park Crawl**  
noon to 2 p.m. | Ages 6-14 | \$20  
Students have a chance visit and play at different parks throughout Irving. Wear tennis shoes.
- **Wednesdays | Beginning Pickleball**  
9:30 to 11 a.m. | Ages 50 and older | \$10  
Come see what the pickleball hype is about and learn the basic skills.

## Senter Park Recreation Center

901 S. Senter Road, (972) 721-2641

- **Jan. 6 | MLK National Day of Service**  
10 a.m. to 1 p.m. | All Ages | Free  
Family and friends can join in a day of giving back to the community.

## IRVING INDOOR AQUATIC ACTIVITIES

### Indoor Pool Schedules

#### Heritage Aquatic Center (HAC)

200 S. Jefferson St. | (972) 721-7310

- Monday, Wednesday, Friday | 7:30 a.m. to 12:15 p.m.
- Tuesday, Thursday | 5 to 8:30 p.m.
- Saturday | 1 to 5 p.m.

#### North Lake Natatorium (NLN)

5001 N. MacArthur Blvd. | (972) 756-0860

- Monday, Wednesday, Friday | 5 to 9 p.m.
- Tuesday, Thursday | 11:30 a.m. to 2 p.m.
- Saturday | noon to 4 p.m.

Register online at [CityofIrving.org/IrvingRec](http://CityofIrving.org/IrvingRec) for any of the following aquatic activities.

#### Aqua Sunrise Aerobics

Jan. 3-31 | 7 to 7:45 a.m. | 18+ | \$16 | NLN

This low-impact class is performed in shallow water and is designed to improve joint stability, coordination, heart health and strength.

#### Night Steppers Water Aerobics

Jan. 3-31 | 6:30 to 7:15 p.m. | 18+ | \$10 | HAC

This upbeat evening class increases strength, endurance and flexibility.

#### Senior EZ Water Aerobics

Jan. 4-30 | 7:30 to 8:15 a.m. | 18+ | \$20 | HAC

This low-impact class is performed in shallow water and is designed to improve joint stability, coordination, heart health and strength.

#### Guard Ready

Jan. 7, 14, 21 & 28 | noon to 2 p.m. | 14+ | Free | NLN

Get lifeguard ready by working with an instructor to improve swimming skills. All participants are eligible to attend a City of Irving Lifeguard Certification once they have passed the pretests.

#### Power H2O

Jan. 7-28 | 10 to 10:45 a.m. | 18+ | \$10 | NLN

Join Power H2O for a medium- to high-intensity water fitness class designed for cardio-conditioning endurance and body-toning.

#### AquaStars

Jan. 14 | 11 a.m. to 1 p.m. | Under 18 | HAC

This program is custom-designed for children with special needs, ages 18 and under. Participants must be accompanied by an adult. AquaStars provides special needs children with an opportunity to experience water play.



# January Library Schedule and Programs



Each library location offers free programs and activities for all ages. For more details, visit the online calendar at [CityofIrving.org/Library](http://CityofIrving.org/Library). Call (972) 721-2440 for information about MiY Zone Makerspace program registration requirements. In addition, the online library is always open by visiting the website and social media.

**Jan. 1 to 30 | MiY Zone: Sew a Heating Pad | Adults**  
MiY Zone hours | South Irving Library  
Stop by to pick up supplies needed to make a heating pad.

**Jan. 9 | Mindfulness Mondays | Adults**

10 a.m. | West Irving Library

Learn how to slow down at mealtime and enjoy the experience.

**Jan. 14 - Feb. 14 | MiY Zone: Create a Heart-Shaped Puzzle | Adults**

MiY Zone hours | Valley Ranch Library

Visit the Valley Ranch Library MiY Zone and laser etch a wood heart-shaped puzzle as a Valentine's Day gift.

**Jan. 14 | Chautauqua Presents: The Films of Sidney Poitier | Adults**

10:30 a.m. | South Irving Library

From 10:30 a.m. to 5:30 p.m., celebrate the work of Sidney

Poitier, the first black performer to win an Academy Award for best actor. Three films will be shown.

**Jan. 14, Jan. 21 and Jan. 25 | Career Talks | Teens**

Get an exclusive insight from career professionals into a day in the life of a specific vocation and the paths taken to achieve career success.

● **Jan 14 | Dermatologist | 4 p.m.** | Valley Ranch Library

● **Jan. 21 | Social Media Coordinator | 2 p.m.** | South Irving Library

● **Jan. 25 | Culinary Arts Career | 2 p.m.** | West Irving Library

**Jan. 15 | Dream of Peace | All ages**

2 p.m. | South Irving Library

Honor Dr. Martin Luther King Jr.'s message of peace and unity, and participate in a collaborative art project.

**Jan. 18 | MiY Zone: Code a Drone | Ages 8 and up**

4 p.m. | West Irving Library

Use block-based coding to create a drone that flies and performs tricks.

**Jan. 21 | Book It! | Kids**

2:30 p.m. | Valley Ranch Library

Kids enjoy games and crafts featuring the Geronimo Stilton book series.

**Jan. 23 | Computer Basics | Adults**

6 p.m. | West Irving Library

Learn how to use the basic features of a computer.

**Jan. 30 - Feb. 28 | Blind Date with a Book | Adults**

All locations

Take a chance on a mystery book, and enter a drawing to win a prize!

## LINKEDIN LEARNING

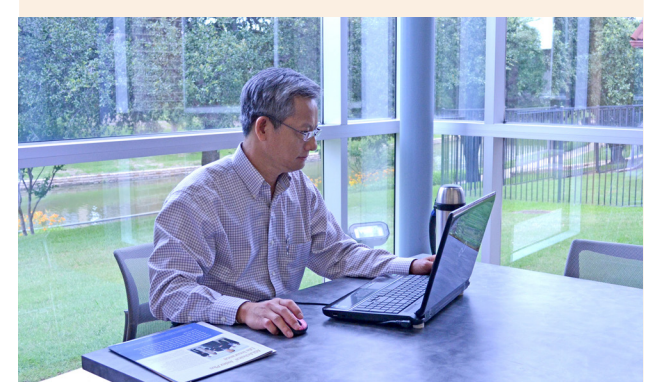
Link in to free video classes taught by real-world industry experts with LinkedIn Learning, formerly known as Lynda.com. LinkedIn Learning offers more than 16,000 video courses covering a wide selection of topics, including programming languages, business training, creative skills and more, in a variety of skill levels. Features include:

- Courses available in Brazilian Portuguese, English, French, German, Japanese, Mandarin Chinese and Spanish.
- New content introduced weekly.
- Access by signing in with an Irving Public Library card and PIN.
- A mobile app providing "learning on the go."

LinkedIn is available to learners ages 16

and older. For more information, visit

[CityofIrving.org/3885/LinkedIn-Learning](http://CityofIrving.org/3885/LinkedIn-Learning). ■







**Rise to the Level of Love**

City of Irving  
**Martin Luther King Jr. OBSERVANCE**

**Sunday Jan. 15**  
**6 p.m.**

Irving Arts Center  
**Carpenter Performance Hall**  
3333 N. MacArthur Blvd.

Free Admission  
Performances by Musically Me Unlimited and the Dallas Black Dance Theatre

Visit [IrvingEvents.org](http://IrvingEvents.org)  
or call (972) 721-2501.



## City to Begin Improvements on Embassy Channel in February



As the City of Irving launches the \$27,967,633 MacArthur Boulevard Reconstruction Project this month, the Capital Improvement Program is preparing for the Embassy Channel Improvements Project to begin in February.

the channel 5 feet and construct bridges at Weathered Street and Rochelle Road, as well as modular block walls to match the aesthetics of the downstream Embassy Channel improvements. Additionally, large storm boxes will be installed under the pavement along Rochelle Road from Embassy Channel to MacArthur Boulevard.

The two-year, \$15,196,366 project will improve the storm drain system capacity of MacArthur Boulevard, reduce the 100-year floodplain limit, and protect about 273 residential and commercial structures.

The project, which is part of the Drainage Solutions for a Better Tomorrow initiative, is slated for completion in 2025, weather permitting.

Visit [CityofIrving.org/IrvingInvests](http://CityofIrving.org/IrvingInvests) for more information on the city's ongoing infrastructure initiatives. ■

As part of the improvement project, crews will lower

## City Council Candidate Packets Available for 2023 General Election

Residents who are interested in becoming a candidate for a City Council position can pick up a candidate packet beginning Jan. 5 for the May 6, 2023, General Election from the City Secretary's Office at City Hall, 825 W. Irving Blvd. Packets will also be available on the city's website at [CityofIrving.org](http://CityofIrving.org).

This year, the Mayor and Council Districts 3 and 5 will be elected in the General Election. Districts 3 and 5 represent "single-member" districts, which require that the candidate live within the boundaries of the district in which they plan to run. The Mayor is an "at-large" position which will allow the candidate to reside anywhere within the city limits of the City of Irving. A candidate must be a resident of the city and their district in which they intend to run for at least 12 months immediately prior to Election Day.

The filing period is Jan. 18 through Feb. 17 and the City Secretary's Office is open from 8 a.m. to 5 p.m. Monday through Friday. For more information, call the City Secretary's Office at (972) 721-2493. ■

## Paquetes de Candidatos al Concejo Municipal disponibles para las Elecciones Generales de 2023

Los residentes que estén interesados en convertirse en candidatos para un puesto en el Concejo Municipal pueden recoger un paquete de candidatura a partir del 5 de enero para las Elecciones Generales del 6 de mayo de 2023 en la Oficina de La Secretaria Municipal, localizado en 825 W. Irving Blvd. Los paquetes también estarán disponibles en la página web de la ciudad: [CityofIrving.org](http://CityofIrving.org).

Este año, el Alcalde y el Concejo de los Distritos 3 y 5 serán elegidos en las Elecciones Generales. Los Distritos 3 y 5 representan Distritos de "un solo miembro", lo cual requieren que el candidato viva dentro de los límites del distrito en el que planea postularse. El Alcalde es un puesto "en general" que permitirá que candidato resida en cualquier lugar dentro de los límites de la Ciudad de Irving. Un candidato debe ser residente de la ciudad y su distrito en el que pretende postularse durante al menos 12 meses inmediatamente antes del Día de las Elecciones.

El período de inscripción es del 18 de enero al 17 de febrero y la Oficina de La Secretaria Municipal está abierta de 8 a.m. a 5 p.m. De lunes a viernes. Para obtener más información, llame a la Oficina de La Secretaria Municipal al número (972) 721-2493. ■

## Những Bưu Kiện Thông Tin Có Sẵn Cho Ứng Cử Viên Hội Đồng Thành Phố Cho Cuộc Tổng Tuyển Cử Năm 2023

Những cư dân có nguyện ý trở thành ứng cử viên cho một vị trí của Hội Đồng Thành Phố có thể nhận bưu kiện thông tin cho ứng cử viên bắt đầu từ Ngày 6 Tháng 5 Năm 2023 từ văn phòng của Thư Ký Thành Phố tại Tòa Thị Chính, 825 W Irving Blvd. Các bưu kiện thông tin cũng sẽ có sẵn trên mạng của thành phố tại [CityofIrving.org](http://CityofIrving.org).

Năm nay, chức vụ Thị Trưởng và Nghị Viên Hội Đồng Khu Vực 3 và 5 sẽ được bầu trong cuộc Tổng Tuyển Cử. Các Khu Vực 3 và 5 sẽ đại diện cho các quận chỉ có "một thành viên", nên cần yêu cầu ứng cử viên phải cư trú trong ranh giới của khu vực mà họ dự định tranh cử. Chức vụ thị trưởng là một vị trí "tự do" nên vị trí này cho phép ứng cử viên có thể cư trú bất kỳ đâu trong giới hạn thành phố của Thành Phố Irving. Ứng cử viên phải là cư dân của thành phố và trong khu vực mà họ dự định tranh cử trong ít nhất là 12 tháng ngay trước Ngày Bầu Cử.

Thời gian nộp đơn là từ Ngày 18 Tháng 1 đến Ngày 17 Tháng 2 và Văn Phòng Thư Ký Thành Phố mở cửa từ 8 giờ sáng đến 5 giờ chiều. Từ Thứ Hai đến Thứ Sáu. Để biết thêm thông tin, xin hãy gọi Văn Phòng Thư Ký Thành Phố theo số (972) 721-2493. ■

### LIFEGUARD TRAINING

Become a certified lifeguard! Irving hires Red Cross-certified lifeguards, ages 15 and older, for part- and full-time summer and year-round positions at its aquatic facilities. Successful completion of the course will result in American Red Cross Lifeguard/First Aid, CPR-Professional Rescuer and AED certifications.

Jan. 14-16 | 8 a.m. to 6 p.m. | \$125

Course Prerequisites: Must complete a swim test one week prior to class start or must have instructor approval. Swim 300 yards. Retrieve a 10-pound brick from a 7- to 10-foot depth, followed by a 20-yard return carrying the brick. Tread water for two minutes, no hands.

Register in-person at the North Lake Natatorium, 5001 N. MacArthur Blvd. Visit [CityofIrving.org/Lifeguard](http://CityofIrving.org/Lifeguard) for more information. Scholarships are available. ■



## Stay Connected with Irving

The city provides a number of updates via social media. Residents will find information concerning infrastructure and economic development projects, updates on special events, and general city news. Search @TheCityofIrving on Facebook, Twitter, Instagram, Nextdoor and YouTube. Irving Community Television Network (ICTN) delivers news for Irving and about Irving. Residents can watch live or on demand by visiting [ICTN.tv](http://ICTN.tv). ■







## PLANNING & INSPECTIONS DEPARTMENT CONSTRUCTION FORECAST January 2023

Note: **Gray highlighted** areas represent a new entry or updated/changed information from the previous report. **Permit Pending:** plans are being reviewed; **Permit Approved:** plans are approved, but the applicant has not paid all fees and picked up the permit; **Permit Issued:** plan review is complete and applicant has paid all fees and picked up the permit; **Permit Planned:** developmental project with estimated application date. **Verification** is the date that the viability of the project was confirmed.

MULTIFAMILY									
#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	Amenity Center	7500 E. Valley Ranch	Amenity Ctr	2,110 SF	\$633,000	Permit Pending	3/3/2020	C-FB	Mar-20
2	Reflections At Valley Ranch	8829 Rodeo Dr.	Apts	unknown	\$1,400,000	Permit Pending	11/2/2020	Irving	Nov-20
3	4-Plex	818-824 Bluebird Dr.	Apts	5,436 SF	\$640,000	Permit Pending	2/7/2022	Irving	Mar-22
4	Woodwind Apts. (3 Bldgs)	3811-3831 Pleasant Run Road	Apts	91,856 SF	\$12,000,000	Permit Pending	10/24/2022	Irving	Dec-22

OFFICE									
#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	Verizon	401-451 Hidden Ridge	Office, Parking Garage	2,258,116 SF	\$272,000,000	Permit Pending	1/31/2020	Irving	Feb-20
2	Ofc Shell building	220 Virginia	Office	4,810 SF	\$300,000	Permit Pending	5/4/2021	Irving	Jun-21
3	2 Office Bldgs	1307 N. Belt Line Rd	Office	2,400 SF 4,000 SF	\$1,400,000	Permit Pending	8/3/2021	Irving	Oct-21
4	Frost Bank	7460 N. S H 161	Bank	5,370 SF	\$5,300,000	Permit Pending	12/2/2022	C-FB	Jan-23
5	Wells Fargo Office	401 W Las Colinas Blvd	Office	858,204 SF	\$239,000,000	Permit Pending	12/13/2022	Irving	Jan-23
6	Wells Fargo Parking Garage	451 Promenade Pkwy	Parking Garage	1,257,208 SF	\$53,100,000	Permit Pending	12/13/2022	Irving	Jan-23

WAREHOUSING/INDUSTRIAL									
#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	American Golf Cars	851 S. Loop 12	Warehouse	13,830 SF	\$700,000	Permit Pending	9/24/2020	Irving	Oct-20
2	Shell Bldg.	4371 Oakview Dr.	Office/Warehouse	6,500 SF	\$750,000	Permit Pending	10/15/2020	Irving	Oct-20
3	Ofc/warehouse Shell Bldg	1717 W Walnut Hill Ln	Warehouse	20,523 SF	\$1,500,000	Permit Approved	4/7/2021	C-FB	May-22
4	Padrino Foods	3210 Conflans	Manufacturing	1,550 SF	\$225,000	Permit Pending	5/12/2021	Irving	Jun-21
5	Auto Repair Shop	3551 N. Country Club Rd.	Auto Repair	1,770 SF	\$65,000	Permit Pending	6/22/2021	Irving	Jul-21
6	Real Network Services	4951 Valley Ridge	Warehouse	45,448 SF	\$2,500,000	Permit Pending	8/31/2021	Irving	Sep-21
7	Shell Bldg.	4600 W. Royal Ln.	Warehouse	75,596 SF	\$5,700,000	Permit Pending	12/29/2021	Irving	Jan-22
8	SafStor	3451 N. Country Club	Self Storage	102,075 SF	\$8,715,680	Permit Pending	3/14/2022	Irving	Apr-22
9	Regio Flooring Addition	2215 River Hill	Warehouse	3,310 SF	\$155,570	Permit Issued	3/24/2022	Irving	Dec-22
10	Shell Bldg.	3615 Block Dr.	Warehouse	98,874 SF	\$6,000,000	Permit Pending	5/11/2022	Irving	Jun-22
11	Storage King Addn.	3450 Willow Creek	Warehouse	22,015 SF	\$1,400,000	Permit Approved	6/14/2022	Irving	Dec-22
12	Warehouse Addition	111 Customer Way	Warehouse	283,098 SF	\$28,000,000	Permit Pending	7/29/2022	C-FB/Irving	Sep-22
13	Shell Bldg	5320 W. Airport Fwy.	Warehouse	220,158 SF	\$12,500,000	Permit Issued	8/2/2022	Irving	Dec-22
14	Shell Bldg	4310 N. Belt Line Rd	Warehouse	60,000 SF	\$3,400,000	Permit Issued	8/15/2022	Irving	Jan-23
15	Shell Bldg	3080 Rock Island Rd.	Warehouse	5,262 SF	\$240,000	Permit Issued	8/23/2022	Irving	Dec-22
16	OTS	6340 Longhorn Dr.	Data Center	337,191 SF	\$185,000,000	Permit Pending	10/5/2022	C-FB	Dec-22
17	FedEx Addition	3215 Spur 482	Warehouse	1,835 SF	\$1,375,000	Permit Pending	12/5/2022	Irving	Jan-23
18	Classic Leasing	2101 Gateway Dr.	Warehouse	16,219 SF	\$7,400,000	Permit Pending	12/27/2022	C-FB	Jan-23

RETAIL									
#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	Addn to Liquor Store	4910 W. Airport Fwy	Liquor Store	850 SF	\$90,000	Permit Pending	3/9/2021	Irving	Jun-21
2	Shell Bldg.	1625 W. Airport Fwy.	Retail	3,602 SF	\$300,000	Permit Issued	10/1/2021	Irving	Dec-22
3	Shell Bldg.	525 W. Airport Fwy.	Retail	4,772 SF	\$500,000	Permit Pending	11/4/2021	Irving	Dec-21
4	Shell Bldg.	2800 Glenwick	Retail	3,600 SF	\$250,000	Permit Issued	5/6/2022	Coppell	Dec-22
5	Wildfork Meat + Seafood Market	7201 N. S. H. 161	Retail	4,500 SF	\$1,800,000	Permit Pending	8/16/2022	C-FB/Irving	Sep-22
6	Dallas Indian Motorevecles	2865 W. Airport Fwy.	Retail	15,533 SF	\$2,500,000	Permit Approved	8/25/2022	Irving	Jan-23

HOTEL									
#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX.	PROJECT STATUS	APPLICATION	DISTRICT	VERIFICATON
1	Hampton Inn & Suites	4600 Plaza	Hotel	121,770 SF	\$2,000,000	Permit Approved	11/8/2019	Coppell	Jul-21
2	Radisson Hotel	8230 Esters Blvd	Hotel	109,112 SF	\$5,500,000	Permit Pending	6/10/2020	Coppell	Jul-20
3	TRU Hotel	2100 Valley View	Hotel	53,490 SF	\$6,400,000	Permit Pending	9/29/2020	Irving	Oct-20
4	Staybridge Suites	TBD N. S. H. 161	Hotel	97,654 SF	\$6,500,000	Permit Pending	4/29/2022	Irving	May-22

RESTAURANT									
#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	Shell Bldg	2203 W. Irving Blvd.	Restaurant	10,922 SF	\$1,500,000	Permit Issued	10/25/2021	Irving	Jan-23
2	Fogo De Chao	3080 Ranch Trail	Restaurant	9,705 SF	\$2,000,000	Permit Pending	12/20/2022	Coppell	Jan-23

INSTITUTIONAL									
#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	Shirdi Sai Center of Texas	3600 Carbon Road	Church	27,999 SF	\$1,539,945	Permit Issued	3/1/2021	Irving	May-22
2	Holy Family Trinity	2323 Cheyene	School Addn	5,000 SF	\$2,400,000	Permit Issued	5/28/2021	Irving	Jul-21
3	Addition to Bear Creek Church	2700 Finley	Church	7,828 SF	\$850,000	Permit Issued	8/31/2021	Irving	Jun-22
4	Barkaat UI Quran	2380 W. Northgate Dr.	Church	13,488 SF	\$1,300,000	Permit Pending	9/28/2021	Irving	Oct-21
5	Ebenezer Full Gospel Assembly	1927 Rosebud Dr.	Church	8,454 SF	\$1,000,000	Permit Pending	12/22/2021	Irving	Jan-22
6	Iglesia Evangelica	1306 N. Union Bower Rd.	Church	3,480 SF	\$180,000	Permit Pending	2/9/2022	Irving	Mar-22
7	Lien Hoa Buddhist Monastery	2020 Rose St.	Church	900 SF	\$250,000	Permit Issued	2/11/2022	Irving	May-22
8	Irving ISD Wellness Center	4601 N. MacArthur Blvd.	Office/school	24,414 SF	\$12,500,000	Permit Pending	10/5/2022	Irving	Dec-22
9	COI Fire Station	135 S. Jefferson St.	Fire Station	10,200 SF	\$7,500,000	Permit Pending	12/27/2022	Irving	Jan-23

NEW SINGLE FAMILY/TOWNHOUSE DWELLINGS									
#	DATE	TOTAL UNITS ISSUED	TOTAL VALUE	SINGLE FAMILY	VALUE	TOWNHOUSES	VALUE	MOBILE HOMES	VALUE
	Nov-22	16	\$6,283,400	16	\$6,283,400	0	\$0	0	\$0

This list does not reflect projects that are confidential in nature. An increasing number of projects have asked for this confidentiality.  
C-FB = Carrollton-Farmers Branch

**IRVING CONVENTION AND VISITORS BUREAU  
BOARD OF DIRECTORS  
MONDAY, JANUARY 23, 2023**

**BUREAU MANAGEMENT  
AND  
STAFF REPORTS**

## ICVB Memorandum

Date: January 11, 2022  
 To: Maura Gast, FCDME, Executive Director  
 From: Lori Fojtasek, Vice President, Sales & Services  
 RE: Sales & Services Department Board Report for December 2022

### Convention Sales Activities

Leads Generated	December	YTD
Irving CVB – Hotel Leads	71	349
Irving Convention Center Leads	22	64

### December

Room Nights Generated	Monthly Goal	December 2022 Actuals	December 2021 Actuals	FY 2022-23 Annual Goal	FY 2022-23 YTD Actuals	FY 2021-22 YTD Actuals	December Convention Center	Convention Center YTD
Definite Room Nights	9012	9025	5003	108143	30940	19682	4148	10476
Lost Room Nights		19144	27986		91824	98417	850	48838

### Travel & Activity

December	Organization	Event	Location
5-7	Northstar Meetings Group	Destination Texas	Fort Worth, TX
6-7	Professional Convention Management Association	Jingle & Mingle Reception	Austin
14-15	Texas Society of Association Executives	Holiday Celebration	Georgetown, TX

## Customer Services Activity December Servicing & Inventory

Groups Serviced	
December	3
YTD	185

Service Type	# of Groups Served	Total Inventory Utilized
Proclamations/Flags/Welcomes	0	Mayoral/Council Appearance/Letter/Flag Presentation
Name Badge/Lanyard Services	2	625 Badges/ 650 Lanyards
Pens	2	375
Bags	0	0
Promotional Materials	2	300 Restaurant Maps/400 TMF maps
Staffing Services	1	8 Event Hours

**Event Location:**                      **Hotels: 1**                      **Irving Convention Center: 2**                      **Other: 0**

### Proclamations/Welcomes/Flags:

- Mayor/Elected Official Welcome- TSAE, September 12, Mayor Pro Tem Zapanta
- Mayor/Elected Official Welcome- Pan American Golf Assn, October 7, Mayor Stopfer

## Customer Service Satisfaction Survey Results

### 1. How was your overall destination experience?

No surveys returned in December

### 2. How was your overall Convention and Visitors Bureau Experience?

No surveys returned in December

## Definite Bookings January 2023 -June 2023

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
United States Military Entrance Processing Command	MEPS January 2023	1/1/2023	1/31/2023	27	621
Flying Eagles	Flying Eagles 2023	1/4/2023	1/7/2023	300	224
Hilti North America	Hilti Annual Sales Meeting 2023	1/5/2023	1/14/2023	650	2695
Challenge Youth Planning	Challenge Youth Conference	1/12/2023	1/15/2023	500	367
Novice of the Year	Novice of the Year	1/12/2023	1/15/2023	500	340
Delta Zeta Sorority	Delta Zeta Presidents Academy 2023	1/12/2023	1/15/2023	350	470
ECI Software Solutions	ECI Software Solutions 2023 Sales marketing Kickoff	1/14/2023	1/20/2023	350	1135
Irreverent Warriors	Irreverent Warriors 2023	1/19/2023	1/21/2023	180	225
Zeta Tau Alpha Fraternity	Zeta Tau Alpha Fraternity	1/19/2023	1/22/2023	500	303
International Church of the Foursquare Gospel	Foursquare - Lead Team Meeting & Regional Pastor's Training	1/22/2023	1/27/2023	80	260
Texas Dreams Gymnastics	2023 Texas Prime Meet	1/25/2023	1/29/2023	1200	300
Southwest Society of Periodontists	Southwest Society of Periodontists 2023 Winter Meeting	1/26/2023	1/28/2023	150	240
John Deere Company World Headquarters	CEO Summit 2023	1/29/2023	2/3/2023	300	594
American Cancer Society	ACS 2022 Volunteer Leadership Summit	1/29/2023	1/31/2023	300	590
National Association of Dental Plans	NADP Leadership Meeting 2023	1/30/2023	1/31/2023	110	200
Leadership for Destination Boards	Leadership for Destination Boards	1/30/2023	1/31/2023	100	100
McKesson Corporation	ID#15626 - EOM Workshop	1/31/2023	2/1/2023	120	180
Volunteers of America	VOA 2023 Finance & IT Summit	2/1/2023	2/3/2023	40	105

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
Global Access Meetings	Rhythm Pharmaceuticals North America Meeting	2/4/2023	2/9/2023	120	535
IMEG Corporation	IMEG Corp Annual Meeting Jan2023	2/5/2023	2/10/2023	185	370
American Staffing Association	ASA Board Meeting 2023 (Rooms Only)	2/6/2023	2/8/2023	45	45
DFW Church	DFW Church Marriage	2/10/2023	2/11/2023	300	225
Doximity Inc.	Doximity 2023 General and Administrative Room Block	2/14/2023	2/16/2023	70	122
Lifestyles Unlimited, INC.	Lifestyles Unlimited	2/15/2023	2/19/2023	400	1080
Lifestyles Unlimited, INC.	Lifestyles Unlimited	2/15/2023	2/19/2023	400	410
HarmonyCon	HarmonyCon 2023	2/16/2023	2/19/2023	600	544
American College of Emergency Physicians	ACEP 2023 Annals Retreat	2/18/2023	2/19/2023	20	32
National Association of Fire Investigators	NAFI Q1 2023	2/18/2023	2/25/2023	120	329
National Systems Contractors Association	2023 National Systems Contractors Association Conference	2/19/2023	2/24/2023	1020	955
Thuasne USA	Thuasne – Townsend Design National Sales Meeting	2/19/2023	2/23/2023	130	280
HCA Healthcare	HCA 2023 ASD Medical Directors Conference	2/21/2023	2/28/2023	175	392
Womack Machine Supply	2023 Womack Machine Supply Sales Meeting	2/21/2023	2/23/2023	145	250
Tamko Building Products LLC	Tamko 2023 National Sales Meeting	2/21/2023	2/23/2023	90	270
Southern Baptists of Texas Convention	Evangelism	2/22/2023	3/1/2023	3500	615
Texas & New Mexico Hospice Organization	Texas & New Mexico Hospice Organization	2/23/2023	2/26/2023	350	603
Black Box Intelligence	2023 Global Best Practices Conference	2/25/2023	3/2/2023	275	355
Hans Johnsen Company	Security Hardware Meeting 2023	3/1/2023	3/6/2023	100	220
Globallee, Inc.	Globallee EMPOWER 2023	3/1/2023	3/4/2023	350	264
Southwest Commission on Religious Studies	Annual Conference	3/2/2023	3/5/2023	200	230

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
West Coast Dance Explosion WCDE	West Coast Dance Explosion	3/2/2023	3/5/2023	400	300
NBM Incorporated	Graphics Pro Expo 2023	3/6/2023	3/12/2023	4000	382
American Legal and Financial Network	2023 ALFN Intersect Servicing + Foreclosure	3/7/2023	3/9/2023	120	86
Southern Travelers Explore Conference	The Southern Travelers Explore Conference	3/9/2023	3/13/2023	50	60
Sheet Metal and Air Conditioning National Association	SMACNA Association Leadership Meeting 2023	3/15/2023	3/17/2023	60	90
National Guard Association of Texas	National Guard Association of Texas	3/23/2023	3/26/2023	700	850
Texas Educational Diagnostician's Association	2023 Spring Annual State Conference	3/26/2023	3/27/2023	600	350
Dental Laboratory Association of Texas	DLAT Southwest Conference 2023	3/30/2023	4/1/2023	250	185
Alamo Heights Xtreme Cheer	Alamo Heights Xtreme Cheer 2023	3/31/2023	4/2/2023	20	12
Parent and Family Engagement Statewide Initiative	Region 16 Education Service Center - 2023 North Summit	4/3/2023	4/5/2023	250	159
National Interstate Insurance	National Interstate - Risk Management Safety Workshop	4/8/2023	4/12/2023	250	465
National Catholic Educational Association	National Catholic Educational Association Contracted hotels only	4/8/2023	4/14/2023	4000	2852
American College of Emergency Physicians	ACEP - EMBRS Course II	4/13/2023	4/15/2023	15	30
Assemblies of God/Marriage	Marriage Encounters	4/14/2023	4/16/2023	80	80
Texas Center for the Judiciary	2023 Regional A	4/16/2023	4/17/2023	250	534
Sober Sis	Sober Sis 2023 Retreat	4/20/2023	4/22/2023	500	300
Pioneer Natural Resources	Pioneer Natural Resources Dallas Casa 2023	4/23/2023	4/24/2023	100	100
Southwest Drycleaners Association	Cleaners Showcase for 2023	4/24/2023	4/30/2023	400	528
IDLife, LLC	Revolution Meeting	4/26/2023	4/30/2023	800	460
McKesson Corporation	ID#15355 - 2023 Texas Oncology APP Conference	4/26/2023	4/28/2023	250	412
The Association of Buffalo Soldiers and Troopers Motorcycle Club	Buffalo Soldiers Motorcycle Club	4/28/2023	4/30/2023	200	150



Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
Dr. Fabrizio Mancini D.C., P.C	Mentorship - TX - Chicago	5/3/2023	5/6/2023	80	136
Populus Financial Group	Populus Financial Leadership Program	5/8/2023	5/18/2023	70	320
USA Gymnastics	T&T Elite Challenge 2023	5/9/2023	5/15/2023	1000	396
National Ovarian Cancer Coalition	NOCC 2023 Fall Meeting	5/10/2023	5/13/2023	400	816
Southwest Benefits Association	SWBA 2023 Conference - Westin ICC Room Block	5/16/2023	5/18/2023	200	215
Southwest Benefits Association	SWBA 2023 Conference - Texican Court Room Block	5/16/2023	5/18/2023	200	115
Texas Center for the Judiciary	2023 Regional B	5/21/2023	5/22/2023	250	550
Carnegie Learning	CL Professional Development	5/21/2023	5/25/2023	100	427
Texas Frightmare	Texas Frightmare	5/25/2023	5/30/2023	8000	2325
PAMM Expo, LLC	Model & Talent Expo 2023	6/20/2023	6/25/2023	800	1546
Steubenville	Steubenville / Life Teen	6/21/2023	6/25/2023	5000	3050
Texas Hearing Aid Association	THAA 2023 Annual Conference	6/22/2023	6/24/2023	200	280
TruckSpy	Linehaul Summit	6/28/2023	6/30/2023	1000	702

\*\*Highlighted items above are Target Industries for Irving



# Marketing Communications

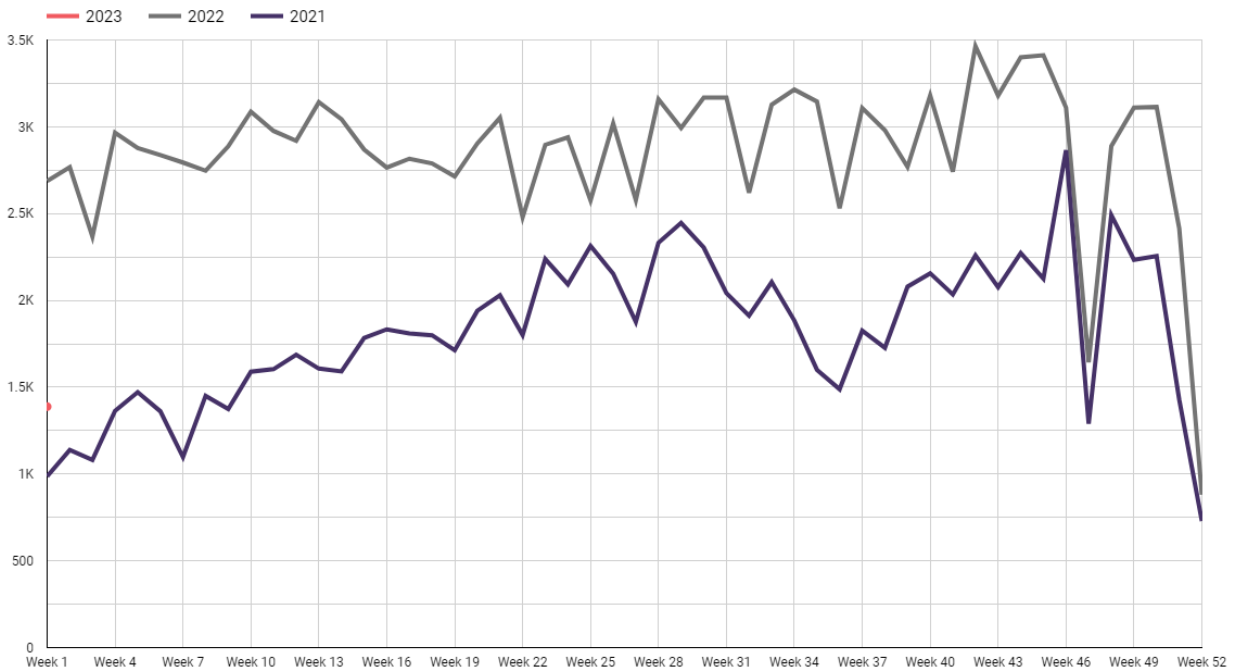
**To:** Maura Gast, Executive Director  
**From:** Diana Pfaff, VP Marketing Communications | Monty White, Director of Marketing  
**Date:** January 17, 2023  
**Re:** December 2022 Board Report

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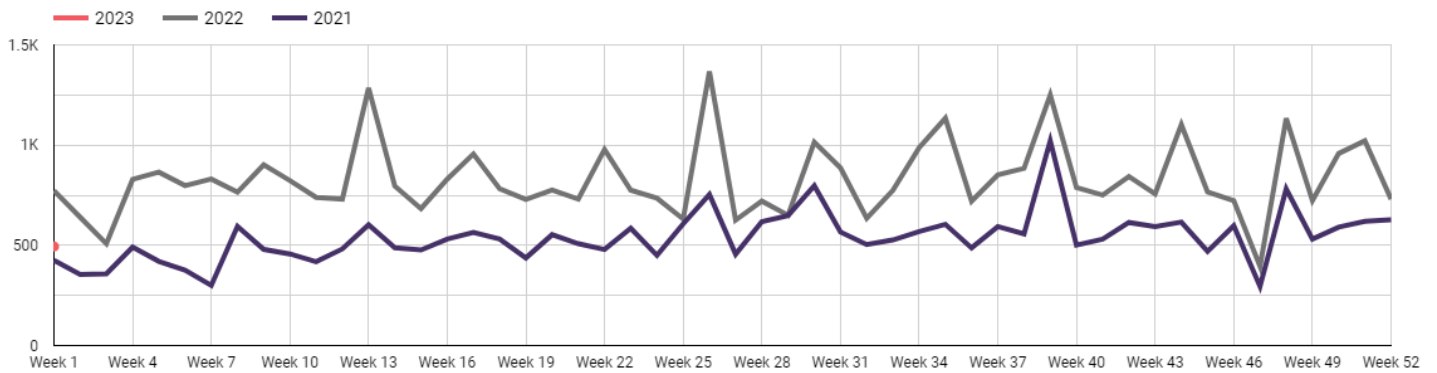
## Meeting-Sales Leads & Inquiries

There were 117 total prospects in December, which included 60 Cvent submissions, 30 website submissions, three phone calls, and 24 email requests.

Aggregated Weekly Lead Volume of 200+ DMOs



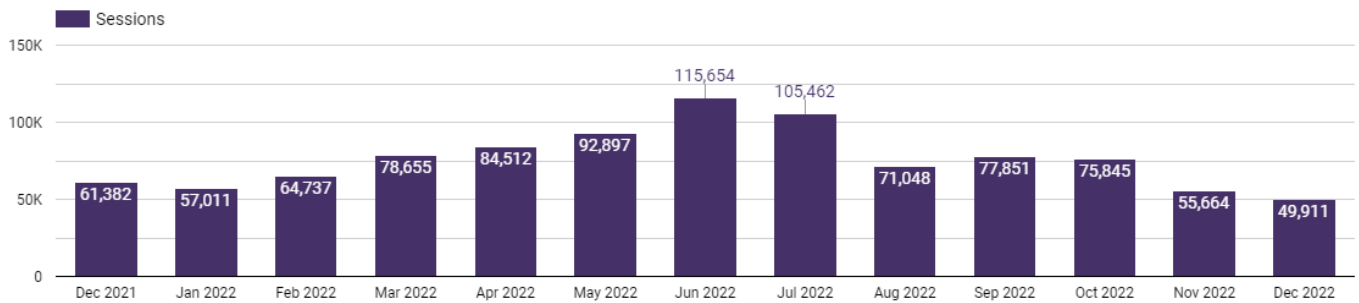
### Aggregated Weekly Definite Volume of 200+ DMOs



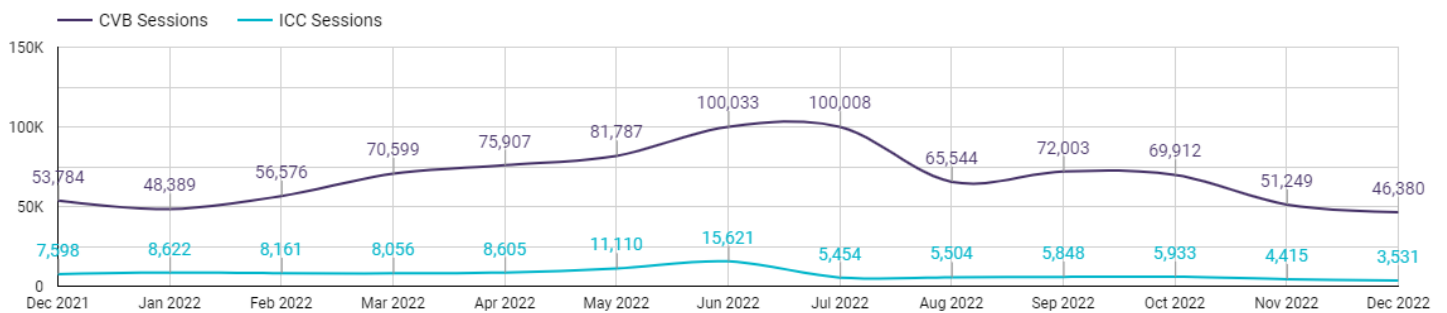
### Website Traffic

Website traffic declined slightly in December, with 49,911 sessions to the Irvingtexas.com website.

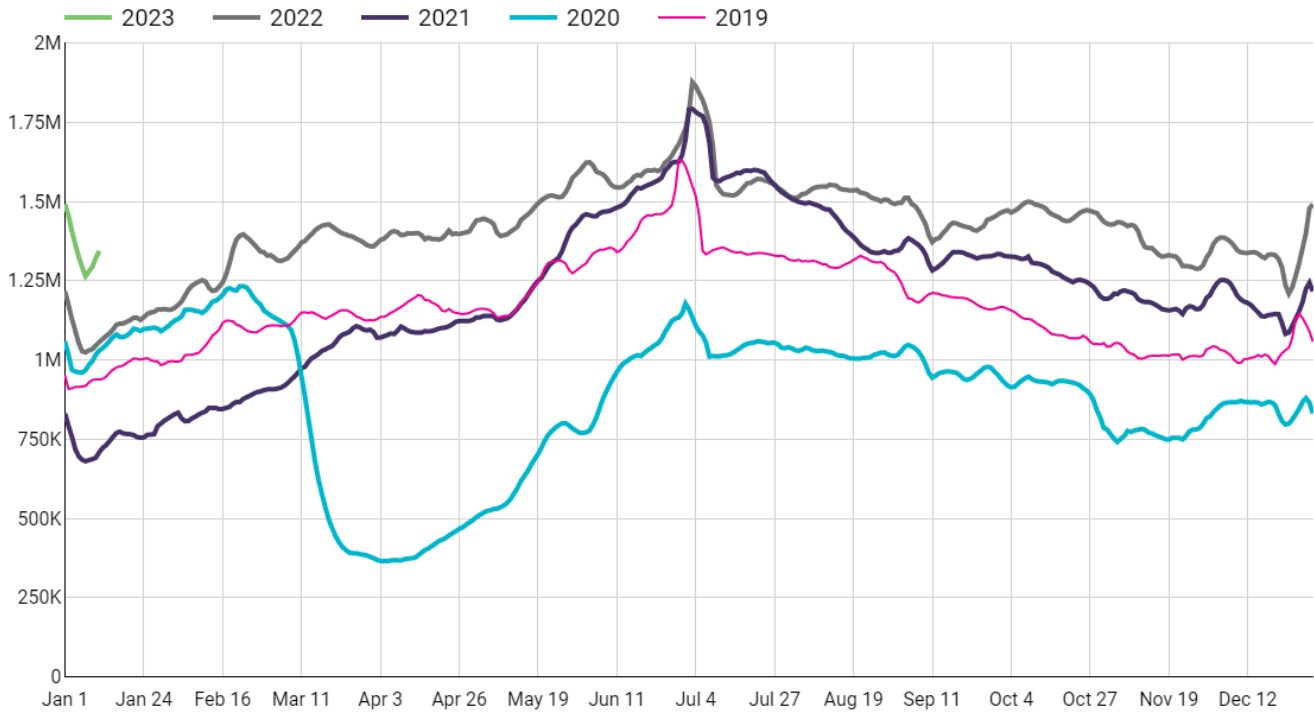
#### Website Traffic - Total Sessions



#### Website Traffic - Sessions by Market



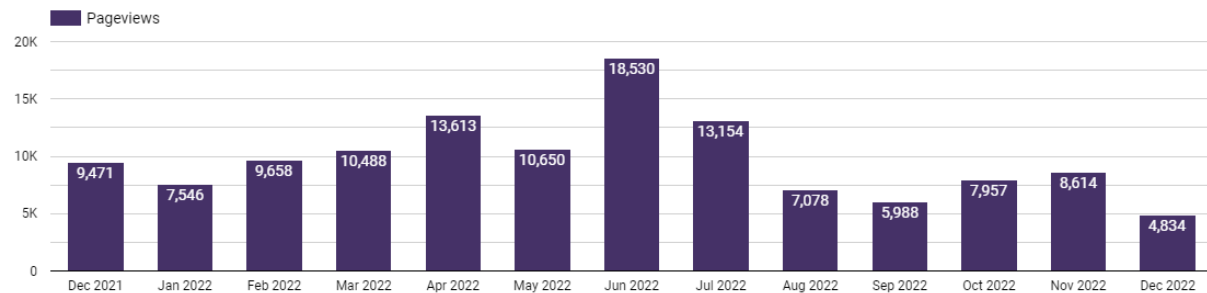
### Aggregated YOY Overall DMO Website Traffic



### Blog Traffic

Blog traffic decreased in December, with 4,834 pageviews. The top posts were “December Happenings in Irving,” with 793 pageviews, “Five Ways to Have Fun at Lake Carolyn,” with 271 pageviews, and “Five Holiday Must-Dos in Irving,” with 227 pageviews.

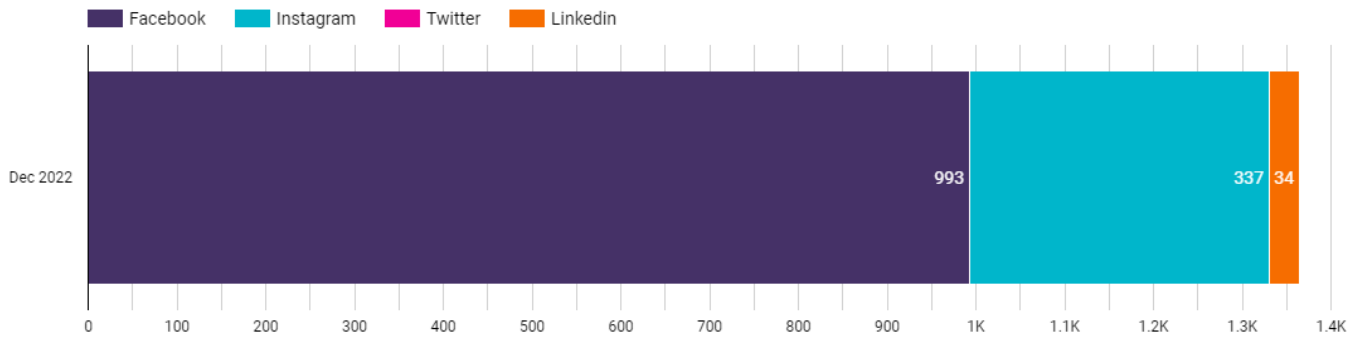
#### Blog Pageviews



### Social Media

1,364 additional followers and likes were added in December, bringing the total influence to 142,731. Facebook had the most significant growth at 993 new likes, followed by Instagram with 337 and LinkedIn with 34 new followers.

### Additional Social Media Followers



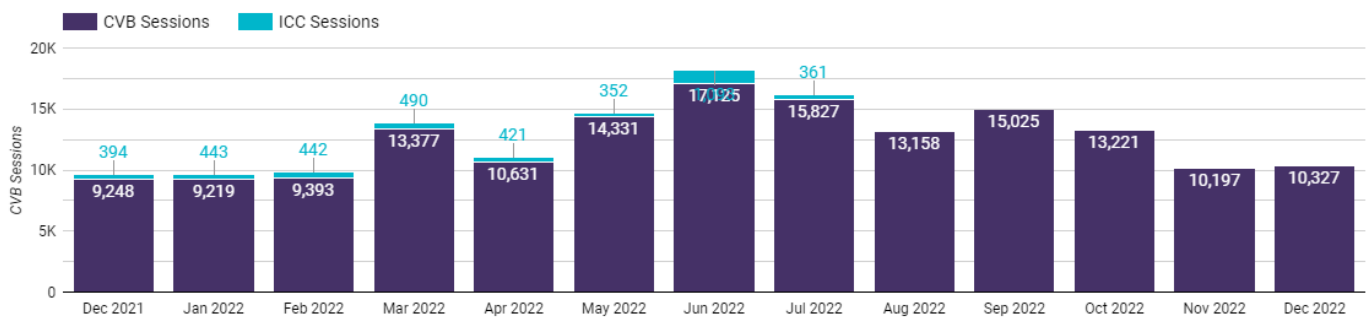
### Advertising

TSAE was the top performer for website visits in December, followed by TripAdvisor. Paid search increased slightly with 10,327 site visits.

#### By Placement

Placement	Impressions	Clicks	Click Rate
TSAE Programmatic	3,564	213	5.98%
TripAdvisor Boost	23,138	74	0.32%

#### Advertising Engagement - Sessions by Market



## Digital Campaigns:

### Staycations Campaign:

In December, the Staycations campaign generated 6,080 hotel referrals. Year to date, the Staycations Campaign has generated 95,445 hotel referrals, representing over \$32.8 million in Potential Economic Value.

### Meetings Campaign:

Year to date, the Meetings Campaign generated 14,652 website sessions and 154 meetings-sales inquiries.

### Micro-Campaigns:

To date, the micro-campaigns have generated 10,010 hotel referrals, representing over \$4.2 million in Potential Economic Value.

## Earned Media








IRVING CVB   IRVING CONVENTION CENTER COMBINED MEDIA VALUES	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter**	4 <sup>th</sup> Quarter	TOTALS
MEDIA IMPRESSIONS*	88,832,652	38,212,195			88,832,652
ADVERTISING EQUIVALENCY <sup>+</sup>	\$760,301	\$412,681			\$1,172,982
PUBLIC RELATIONS VALUE <sup>**</sup>	\$2,280,903	\$1,238,043			\$3,518,946

\*The number of media impressions is based upon the readership or audience numbers for each media outlet, as supported by the published circulation or audience numbers.

<sup>+</sup>Advertising equivalency is the dollar value of the editorial coverage if the same amount of space or airtime was purchased through traditional advertising.

<sup>\*\*</sup>From a measurement prospective, public relations value is traditionally estimated at three times (3.03x) the ad rate since it comes in the form of editorial coverage.

## Attachments

-  "Speith to play role in Invited," *Dallas Morning News*, Dec 16, 2022
-  "From Four Seasons to Ritz Carlton," *Texas Meetings & Events*, Jan 1, 2023
-  November Social Media Overview
-  November Blog Performance Overview
-  November E-Newsletter Performance
-  November Visit Irving Social Stats
-  November Irving Convention Center Social Stats

Dallas Morning News

Dallas County

Dallas, TX

Circulation: 87944

Frequency: Daily

December 16, 2022

**HOSPITALITY**

# Spieth to play role in Invited

He will invest in,  
advise and partner  
with Dallas company

By **BRAD TOWNSEND**

Staff Writer

btownsend@dallasnews.com

Dallas native and three-time major champion Jordan Spieth is partnering with Dallas-based Invited, arguably America's foremost golf and country club owner.

That symmetry alone makes Thursday's announcement so logical: Spieth will become an Invited investor, strategic adviser and brand ambassador.

An even more compelling link, though, is that Spieth grew up playing at Brookhaven Country Club, which in 1957 became the first club established by Robert Dedman, founder of ClubCorp, which in April of this year was rebranded as Invited.

"It's a match made in heaven," said David Pillsbury, CEO of Invited, a lifestyle hospitality company that owns and operates 161 golf and country clubs, including 205 golf courses and more than 1,000 tennis and pickleball courts.

Moreover, Pillsbury says Invited's "circle of purpose" closely aligns with the Spieth Family Foundation's four philanthropic "pillars": junior golf, military families and veterans, pediatric cancer and individuals with special needs.

"What Jordan brings is this deep level of authenticity," Pillsbury said. "What we do is very, real and it comes to life every day in every one of our clubs and communities. Jordan is the same way. He's so incredibly authentic and energized about the impact he can make with his platform."

Along with investing in the company, Spieth, 29, will promote Invited's facilities and company mission on social media and tape a welcome video for new members, among other ambassador roles. Invited and the Spieth Foundation also will partner in charitable and community efforts.

"I was introduced to the game and grew up playing at Invited's first club — Brookhaven," Spieth said. "I've witnessed first-hand how Invited clubs unite people and build relationships that reach beyond

# Spieth, Invited are hoping to reach ‘new audiences’

Continued from Page 3B

the fairways and courts.

“I’m excited to work with the team at Invited to help grow the company and leverage their unmatched platform to create an even greater impact in communities,” he said.

“The partnership makes great sense as golf expands and reaches new audiences.”

Thirteen-time PGA Tour winner Spieth and his father, Shawn, are one of 20 teams playing in this week’s PNC Championship in Orlando, Fla.

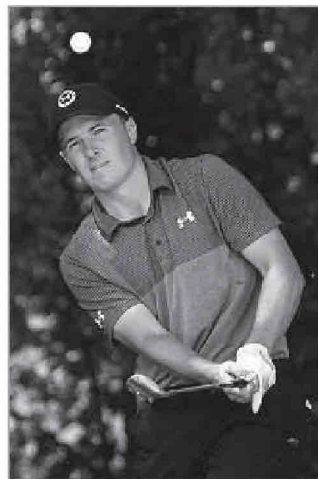
Invited, owned by Apollo Global Management, has over 430,000 members

across the country and is the largest owner of private golf and country clubs in the nation.

Its decision to rebrand from ClubCorp to Invited was made in order to convey the appropriate hospitality emotion and appeal to match its hospitality service — with the fundamental belief that everyone is “Invited.”

Invited’s clubs include TPC Craig Ranch in McKinney, which will host the AT&T Byron Nelson in May, and Irving’s Las Colinas Country Club, which will host the Invited Celebrity Classic in April.

*Twitter: @Townbrad*



2021 File Photo/Tom Fox

**Jordan Spieth, 29,** will invest in Invited and promote its facilities and company mission on social media.



Media Monitoring Network

Texas Meetings & Events

Hennepin County

Minneapolis, MN

Circulation: 9,500

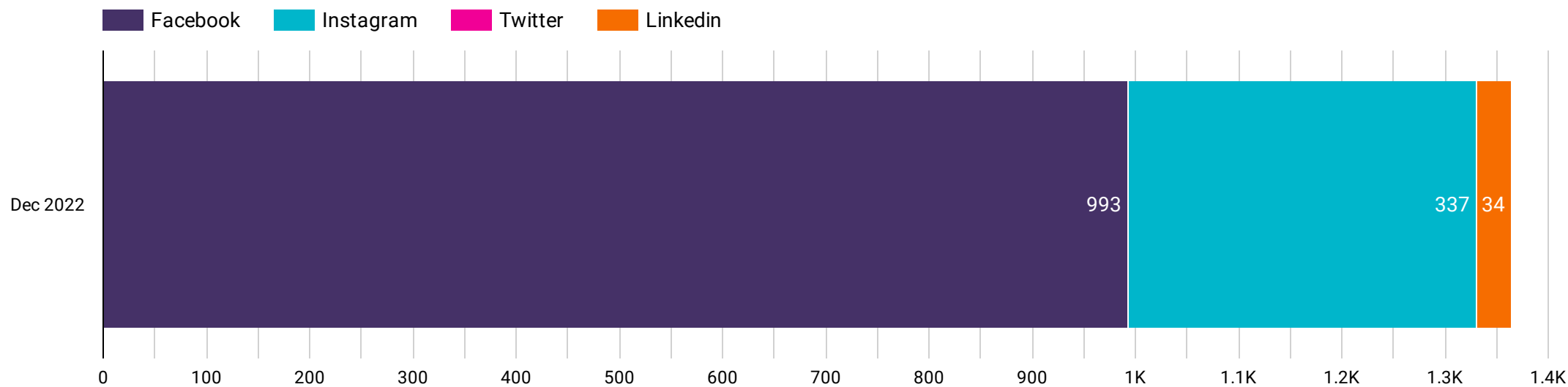
Frequency: Monthly

January 1, 2023

## *From Four Seasons to Ritz-Carlton*

The Four Seasons Resort & Club Dallas at Las Colinas will become The Ritz-Carlton Dallas, Las Colinas, under the management of Marriott International, in 2024. Still operating as a luxury resort and prime golf destination under the temporary name of The Las Colinas Resort, the entire property will undergo a \$55 million renovation throughout 2023. The facelift will feature updates to all 431 guest rooms and villas, reimagined food and beverage concepts, an updated 90,000-square-foot space for meetings and events, an enhanced outdoor pool, and a 14,000-square-foot spa for visitors to relax and rejuvenate. The Las Colinas Resort will remain open during renovations.

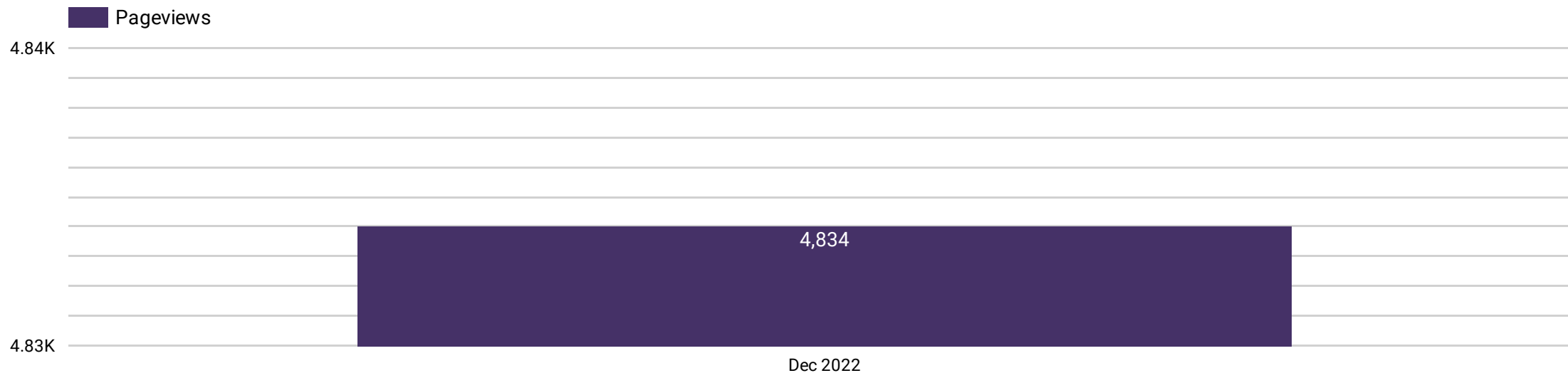
## Additional Social Media Followers



## Social Media Breakdown

Organization	Facebook Followers	Instagram Followers	Twitter Followers	LinkedIn Followers	Total Followers
CVB	100,090	14,382	5,765	923	121,160
CC	16,060	2,606	2,453	452	21,571
<b>Grand Total</b>	<b>116,150</b>	<b>16,988</b>	<b>8,218</b>	<b>1,375</b>	<b>142,731</b>

## Blog Pageviews



## Blog Traffic Performance

	Page	Pageviews ▼	Unique Pageviews	Avg. Time on Page	Bounce Rate
1.	/blog/stories/post/december-happenings-in-irving/	793	712	00:06:40	27.46%
2.	/blog/stories/post/five-ways-to-have-fun-at-lake-carolyn/	271	231	00:07:18	30.59%
3.	/blog/stories/post/5-holiday-must-dos-in-irving/	227	218	00:07:44	43.78%
4.	/blog/stories/post/throwback-thursday-exploring-dfw-international-airport/	183	169	00:23:00	34.86%
5.	/blog/	183	148	00:01:28	40.91%
6.	/blog/stories/post/tis-the-season-for-holiday-events-in-irving/	145	133	00:07:30	42.27%
7.	/blog/stories/post/texas-stadium-looking-back-at-a-legend/	143	135	00:20:00	37.78%
8.	/blog/stories/post/where-to-get-pampered-in-irving/	140	111	00:01:18	22.73%
9.	/blog/stories/post/5-brunch-spots-in-irving-you-need-to-try-this-sunday/	126	113	00:05:30	40.17%
10.	/blog/stories/post/irving-hot-spots-for-new-years-eve/	110	104	00:04:17	39.18%

# Email Performance Overview

Campaign Type ▾

Dec 1, 2022 - Dec 31, 2022 ▾

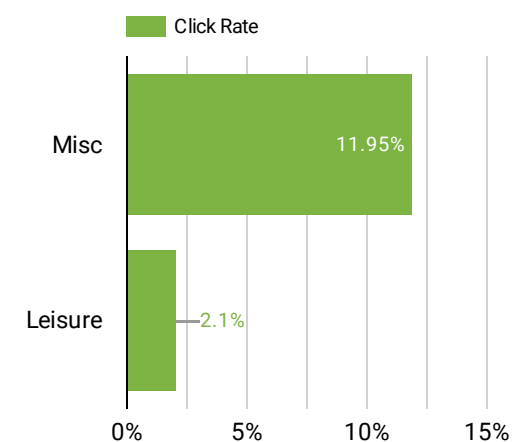
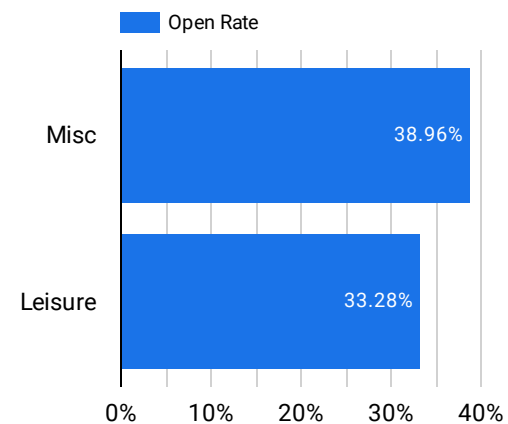
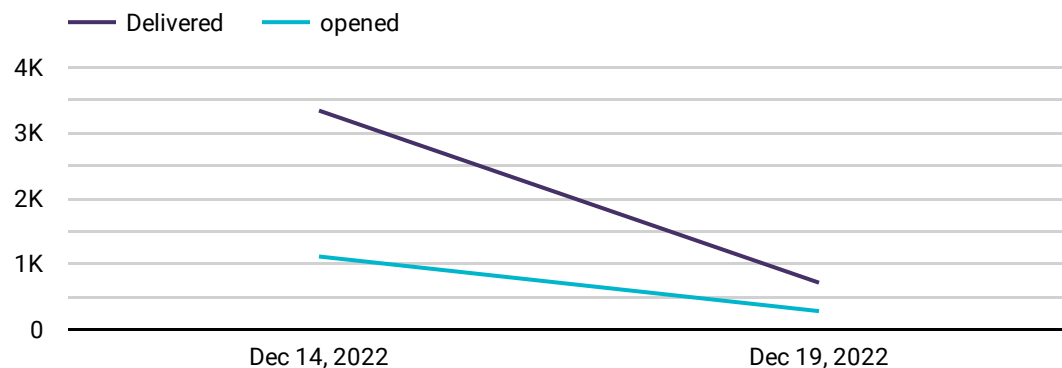
## Newsletter Performance

Delivery Rate  
**97.83%**

Open Rate  
**34.28%**

Click Rate  
**3.83%**

CTOR  
**11.17%**



## Email List

Date ▾	Campaign Type	Email Title	Sender Email	Sent	Delivered	Delivery Rate	Opened	Open Rate	Clicked	Click Rate	CTOR	Bounced
1. Dec 2022	Leisure	Leisure Newsletter - D...	info@irvingtexas.co...	3,410	3,338	97.89%	1,111	33.28%	70	2.1%	6.3%	72
2. Dec 2022	Misc	Season's Greeting fro...	info@irvingtexas.co...	729	711	97.53%	277	38.96%	85	11.95%	30.69%	18

**Grand total**      **4,139**      **4,049**      **97.83%**      **1,388**      **34.28%**      **155**      **3.83%**      **11.17%**      **90**

# Social Media Overview

Organization: CVB (1) ▾

Dec 1, 2022 - Dec 31, 2022 ▾

## Total All Platforms

Total Followers

121,160

Facebook Instagram Twitter LinkedIn



Total Impressions

2,062,063

↓ -1,101,176

Facebook Instagram Twitter LinkedIn



Total Engagements

86,923

↓ -11,123

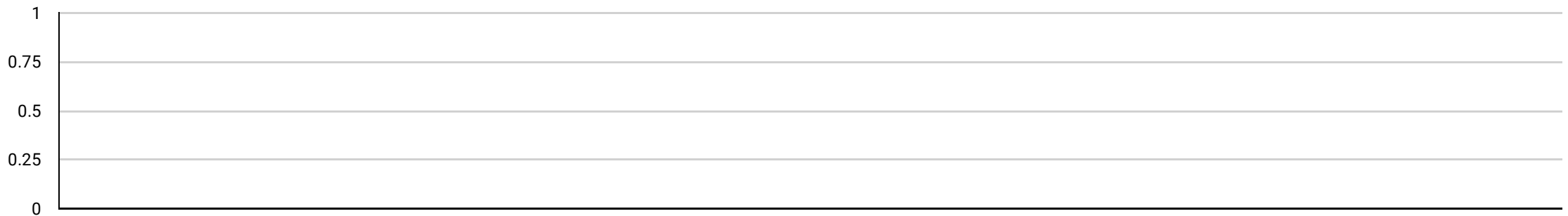
Facebook Instagram Twitter LinkedIn Engagement



## By Platform

	Facebook	Δ	Instagram	Δ	Twitter	Δ	LinkedIn	Δ
<b>Followers</b>	100,090		14,382		5,765		923	
<b>Impressions</b>	1,099,233	-250,815 ↓	959,591	-15,752 ↓	2,559	969 ↑	680	-516 ↓
<b>Engagements</b>	20,053	-9,858 ↓	66,723	-1,824 ↓	118	3 ↑	29	-57 ↓
<b>Net Followers</b>	536	-24 ↓	301	-161 ↓	6	38 ↑	20	-8 ↓

— Total Net Followers — Total Net Followers (previous year)



# Social Media Overview

Organization: CC (1) ▾

Dec 1, 2022 - Dec 31, 2022 ▾

## Total All Platforms

Total Followers

21,571

Facebook Instagram Twitter LinkedIn



Total Impressions

784,323

↑ 137,931

Facebook Instagram Twitter LinkedIn



Total Engagements

77,388

↑ 17,757

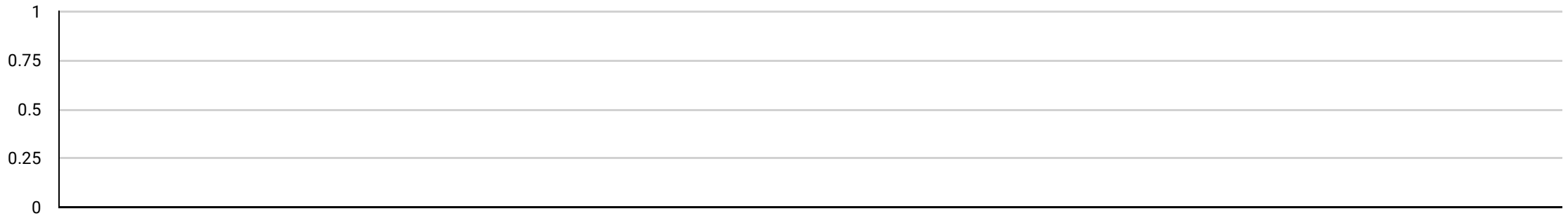
Facebook Instagram Twitter LinkedIn Engagement



## By Platform

	Facebook	Δ	Instagram	Δ	Twitter	Δ	LinkedIn	Δ
<b>Followers</b>	16,060		2,606		2,453		452	
<b>Impressions</b>	722,625	-233,712 ↓	61,502	6,956 ↑	149	-28 ↓	47	-353 ↓
<b>Engagements</b>	72,212	-2,992 ↓	5,168	546 ↑	6	-4 ↓	2	-44 ↓
<b>Net Followers</b>	457	15 ↑	36	4 ↑	0	5 ↑	14	1 ↑

— Total Net Followers — Total Net Followers (previous year)





**DATE:** December 21, 2022  
**TO:** Maura Gast, Executive Director  
**FROM:** Susan Rose, VP Finance & Administration  
**RE:** STR and AirDNA Data Reports – November Data

### **STR**

Irving's hotel occupancy rate for November was 63.2%, which is higher than the US. When comparing current month's occupancy numbers to last year, Irving's occupancy was down 1.2%, while Texas figures increased 1.2% and the US figures increased 3.2% for the month. Demand for the current period decreased 0.4%, and YTD has increased 16.5% over last year, while STR data reflects a 1.2% decrease for the current period and a 16.4% increase in YTD occupancy compared to 2021.

For the average daily rate, Irving was \$116.57, up 9.2% in November compared to last year, leaving Irving's YTD average daily rate at \$115.80, up 24% over last year.

As you review the current data, please remember that this time last year, we were seeing the onslaught of the pandemic and confidence in traveling had not yet returned. While the data may reflect an uptick from last year's lowest times, it should definitely not be mistaken for a complete recovery.

### **AirDNA**

For the month of November, there were 564 available listings in Irving which was a 32.1% increase in listings over last year's figure of 427. The average daily rate for November was \$215.51, which was a decrease of 6.47% over last year, with an occupancy percentage of 48.2%, which was a decrease of 12.61% compared to last year.

For the hotel comparable subset, the average daily rate for November was \$114.17, a decrease of 12.18% from last year, with occupancy at 49.5%, a decrease of 12.18% from last year.

All STR & AirDNA graphs are accessible via the board web portal and can be found at [www.irvingtexas.com/board](http://www.irvingtexas.com/board).

# Tab 4 - Multi-Segment

Irving TX CVB

For the month of: November 2022

	Current Month - November 2022 vs November 2021												Year to Date - November 2022 vs November 2021											
	Occ %		ADR		RevPAR		Percent Change from November 2021						Occ %		ADR		RevPAR		Percent Change from YTD 2021					
	2022	2021	2022	2021	2022	2021	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold	2022	2021	2022	2021	2022	2021	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold
United States	59.4	57.5	144.46	128.80	85.74	74.06	3.2	12.2	15.8	16.5	0.6	3.8	63.5	57.9	149.03	124.05	94.69	71.87	9.7	20.1	31.7	34.4	2.0	11.9
Texas	60.5	59.8	113.49	103.90	68.62	62.08	1.2	9.2	10.5	11.3	0.7	1.9	62.8	59.7	113.79	96.78	71.50	57.74	5.3	17.6	23.8	25.2	1.1	6.5
Atlanta, GA	63.2	59.9	119.48	107.73	75.51	64.49	5.6	10.9	17.1	18.7	1.4	7.0	65.6	60.3	119.33	100.23	78.33	60.43	8.9	19.1	29.6	32.7	2.4	11.5
Arlington, TX	62.6	65.1	106.77	115.95	66.79	75.45	-3.9	-7.9	-11.5	-9.9	1.7	-2.2	68.6	64.5	107.06	93.03	73.46	59.99	6.4	15.1	22.5	22.6	0.1	6.6
Charlotte, NC	63.5	57.4	122.95	105.70	78.08	60.66	10.6	16.3	28.7	28.3	-0.3	10.3	65.0	55.4	119.64	96.08	77.76	53.21	17.3	24.5	46.1	48.4	1.6	19.2
Fort Worth, TX+	62.6	61.3	123.89	109.63	77.55	67.18	2.2	13.0	15.4	14.6	-0.8	1.4	66.5	61.9	121.33	99.56	80.64	61.63	7.4	21.9	30.8	32.6	1.3	8.8
Frisco, TX+	66.1	58.5	141.61	130.60	93.60	76.37	13.0	8.4	22.6	22.9	0.3	13.3	63.8	53.5	142.33	119.45	90.87	63.89	19.4	19.2	42.2	43.3	0.7	20.3
Grapevine, TX+	71.2	65.3	204.38	181.90	145.54	118.80	9.0	12.4	22.5	22.5	0.0	9.0	72.1	57.1	197.49	178.91	142.38	102.20	26.2	10.4	39.3	40.5	0.9	27.3
Irving, TX+	63.2	63.9	116.57	106.72	73.62	68.23	-1.2	9.2	7.9	8.9	0.9	-0.3	67.9	58.3	115.80	93.37	78.61	54.45	16.4	24.0	44.4	45.5	0.8	17.4
Nashville, TN	67.2	61.9	170.37	148.32	114.41	91.85	8.4	14.9	24.6	30.8	5.0	13.9	69.4	59.2	170.22	135.76	118.21	80.37	17.3	25.4	47.1	54.8	5.3	23.5
Phoenix, AZ	73.9	71.3	172.78	153.17	127.65	109.18	3.6	12.8	16.9	16.4	-0.4	3.2	69.1	62.9	162.84	127.03	112.56	79.88	9.9	28.2	40.9	42.2	0.9	10.9
San Jose, CA+	60.2	57.6	160.14	125.30	96.39	72.20	4.5	27.8	33.5	52.0	13.8	18.9	62.7	48.6	152.40	112.52	95.56	54.71	29.0	35.4	74.7	90.2	8.9	40.4

Competitive Set Comparison													
	Actual Figures						Percent of Change from Last Year						
	Current Month			Year-To-Date			Current Month			Year-To-Date			
	OCC	ADR	RvPAR	OCC	ADR	RvPAR	OCC	ADR	RvPAR	OCC	ADR	RvPAR	
US	69.6	143.30	99.71	56.2	117.11	65.77	US	47.7	40.2	107.0	28.6	8.6	39.6
Texas	65.7	105.97	69.67	59.2	92.24	54.60	Texas	49.7	38.6	107.5	30.3	6.3	38.4
Irving	65.6	98.71	64.73	56.2	87.07	48.95	Irving	91.6	37.5	163.4	31.3	-7.6	21.3
Best USA	Grpvine	Grpvine	Grpvine	Arlngtn	Grpvine	Grpvine	Best USA	Grpvine	Nshvll	Nshvll	Frisco	Arlngtn	Arlngtn
	78.7	210.08	165.27	64.9	179.71	94.20		145.5	69.0	227.7	43.4	13.8	42.5
Best Texas	Grpvine	Grpvine	Grpvine	Arlngtn	Grpvine	Grpvine	Best Texas	Grpvine	Arlngtn	Grpvine	Frisco	Arlngtn	Arlngtn
	78.7	210.08	165.27	64.9	179.71	94.20		145.5	51.9	189.4	43.4	13.8	42.5
Worst USA	SanJose	Irving	SanJose	SanJose	Irving	SanJose	Worst USA	Phoenix	SanJose	SanJose	SanJose	SanJose	SanJose
	54.5	98.71	63.05	43.6	87.07	46.34		40.9	11.7	79.6	10.6	-31.8	-24.6
Worst Texas	Frisco	Irving	Irving	Frisco	Irving	Irving	Worst Texas	Arlngtn	Grpvine	Arlngtn	Arlngtn	Irving	Irving
	60.8	98.71	64.73	52.3	87.07	48.95		44.1	17.9	118.9	25.2	-7.6	21.3

Note: "Best" and "Worst" notations above refer to destinations within this competitive set only

A blank row indicates insufficient data.



# Tab 6 - Multi-Segment Custom Sets+

Irving TX CVB

For the month of: November 2022

	Current Month - November 2022 vs November 2021												Year to Date - November 2022 vs November 2021											
	Occ %		ADR		RevPAR		Percent Change from November 2021						Occ %		ADR		RevPAR		Percent Change from YTD 2021					
	2022	2021	2022	2021	2022	2021	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold	2022	2021	2022	2021	2022	2021	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold
Irving, TX+	63.2	63.9	116.57	106.72	73.62	68.23	-1.2	9.2	7.9	8.9	0.9	-0.3	67.9	58.3	115.80	93.37	78.61	54.45	16.4	24.0	44.4	45.5	0.8	17.4
Luxury/Full Service Irving+	62.7	64.1	162.47	146.61	101.92	93.97	-2.1	10.8	8.5	8.5	0.0	-2.1	65.8	49.7	159.70	133.35	105.16	66.25	32.5	19.8	58.7	60.3	1.0	33.8
All Suite/Extended Stay Irving+	66.6	64.1	93.27	87.08	62.13	55.85	3.9	7.1	11.2	15.1	3.5	7.5	70.0	65.6	94.10	77.63	65.89	50.96	6.7	21.2	29.3	28.5	-0.6	6.0
Limited Service Irving+	64.2	67.7	106.62	95.82	68.48	64.85	-5.1	11.3	5.6	5.6	0.0	-5.1	72.7	63.5	105.80	86.08	76.90	54.69	14.4	22.9	40.6	47.1	4.6	19.7
Budget Irving+	57.8	59.7	64.61	61.01	37.37	36.40	-3.0	5.9	2.7	2.6	-0.0	-3.1	64.7	60.0	69.03	58.92	44.64	35.34	7.8	17.2	26.3	26.2	-0.1	7.7
Las Colinas+	61.6	61.2	134.21	124.51	82.73	76.14	0.8	7.8	8.6	13.3	4.2	5.1	64.8	55.4	134.27	106.76	87.04	59.19	16.9	25.8	47.1	49.9	1.9	19.2
DFW North+	67.2	69.3	111.77	98.40	75.13	68.24	-3.1	13.6	10.1	7.2	-2.6	-5.6	72.5	59.9	109.36	87.61	79.31	52.52	21.0	24.8	51.0	51.0	0.0	21.0
DFW South+	61.1	62.0	94.64	90.98	57.79	56.40	-1.5	4.0	2.5	2.5	0.0	-1.5	67.4	60.8	96.47	81.45	65.00	49.51	10.8	18.4	31.3	31.3	-0.0	10.8
Full Service Las Colinas+	59.0	58.7	203.83	186.39	120.35	109.35	0.6	9.4	10.1	10.1	0.0	0.6	61.5	44.2	201.31	170.93	123.72	75.49	39.2	17.8	63.9	63.9	0.0	39.2
Limited Service Las Colinas+	63.5	63.0	88.85	81.17	56.38	51.16	0.7	9.5	10.2	18.4	7.4	8.2	67.3	63.9	89.72	73.41	60.36	46.93	5.2	22.2	28.6	33.0	3.4	8.8
Full Service DFW North+	66.9	71.6	140.64	122.79	94.14	87.92	-6.5	14.5	7.1	7.1	0.0	-6.5	69.7	48.6	138.72	116.93	96.75	56.84	43.5	18.6	70.2	75.6	3.1	48.0
Limited Service DFW North+	67.4	67.8	91.75	81.20	61.86	55.09	-0.6	13.0	12.3	7.4	-4.3	-4.9	74.4	67.3	90.65	73.93	67.45	49.73	10.6	22.6	35.6	32.9	-2.0	8.4
Full Service DFW South+																								
Limited Service DFW South+	59.7	61.0	85.06	82.86	50.76	50.52	-2.1	2.7	0.5	0.5	0.0	-2.1	66.5	59.8	89.28	75.11	59.39	44.92	11.2	18.9	32.2	32.2	-0.0	11.2

## AirBNB Data

	Occ %		ADR		RevPAR		Percent Change from Prior Year						Occ %		ADR		RevPAR		Percent Change from Prior Year YTD					
	2022	2021	2022	2021	2022	2021	Occ	ADR	Rev PAR	Room Rev	Room Avail	Room Sold	2022	2021	2022	2021	2022	2021	Occ	ADR	Rev PAR	Room Rev	Room Avail	Room Sold
Entire Place	48.2	55.1	215.51	230.42	103.80	126.99	-12.61	-6.47	-18.26	3.1	32.8	17.9	57.6	59.12	215.44	217.52	124.20	128.60	-2.49	-0.96	-3.42	40.2	44.4	39.0
Hotel Comparable	49.5	56.42	114.17	119.49	56.56	67.41	-12.18	-4.45	-16.09	-5.8	12.3	-1.4	59.9	59.08	114.71	102.73	68.69	60.69	1.35	11.66	13.18	63.1	44.1	46.1

Available Listings	2022	2021	% Chg
Entire Place	354	266	33.1
Private Room	146	120	21.7
Shared Room	64	41	56.1
Total Available Listings	564	427	32.1

	Participation			
	Properties		Rooms	
	Census	Sample	Census	Sample
Irving, TX+	86	76	12872	11444
Luxury/Full Service Irving+	16	14	4904	4304
All Suite/Extended Stay Irving+	31	30	3620	3513
Limited Service Irving+	14	14	1794	1794
Budget Irving+	24	17	2435	1714
Las Colinas+	32	31	5485	5149
DFW North+	24	24	3863	3863
DFW South+	30	21	3524	2432
Full Service Las Colinas+	8	8	2259	2259
Limited Service Las Colinas+	24	23	3226	2890
Full Service DFW North+	4	4	1589	1589
Limited Service DFW North+	20	20	2274	2274
Full Service DFW South+	4	2	1056	456
Limited Service DFW South+	26	19	2468	1976
ICC Comp Set No Boutiques+				

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## Irving, Texas Room Demand

Source: Smith Travel Research

	2021			2022			Calculated Demand Change over prior year		STR Reported Change over prior year	
	Occ %	Current Month Demand	Year To Date Demand	Occ %	Current Month Demand	Year To Date Demand	Current Month	Year To Date	Current Month	Year To Date
January	37.6	149,888	149,888	54.0	213,194	213,194	42.2%	42.2%	42.5%	42.5%
February	46.2	166,232	316,120	64.5	232,046	445,240	39.6%	40.8%	40.7%	41.7%
March	58.3	232,397	548,517	71.0	282,761	728,001	21.7%	32.7%	20.7%	33.0%
April	58.0	223,663	772,180	74.5	286,896	1,014,897	28.3%	31.4%	28.8%	31.5%
May	62.1	245,810	1,017,990	71.2	280,494	1,295,391	14.1%	27.2%	15.3%	27.3%
June	64.8	248,066	1,266,056	74.3	283,046	1,578,437	14.1%	24.7%	15.0%	24.9%
July	65.6	259,433	1,525,489	66.3	265,307	1,843,744	2.3%	20.9%	1.5%	20.8%
August	59.6	235,957	1,761,446	66.3	261,179	2,104,923	10.7%	19.5%	11.2%	19.4%
September	59.7	230,535	1,991,981	70.3	268,063	2,372,986	16.3%	19.1%	18.8%	19.3%
October	66.2	266,062	2,258,043	75.0	299,270	2,672,256	12.5%	18.3%	14.2%	18.4%
November	64.1	244,834	2,502,877	63.2	243,885	2,916,141	-0.4%	16.5%	-1.2%	16.4%
December	55.6	219,242	2,722,119							

# Irving, Texas & United States Comparison

## November 2022

Irving	A.D.R.				OCCUPANCY				RevPAR			
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	99.60	45.4%	99.60	45.4%	54.0%	42.5%	54.0%	42.5%	53.82	107.1%	53.82	107.1%
FEBRUARY	107.53	42.7%	103.66	43.8%	64.5%	40.7%	59.1%	41.7%	69.37	100.7%	61.29	103.8%
MAR	110.73	40.4%	106.44	42.1%	71.0%	20.7%	63.1%	33.0%	78.63	69.5%	67.21	89.1%
APRIL	118.59	37.7%	109.97	40.7%	74.5%	28.8%	65.9%	31.5%	88.29	77.4%	72.44	85.1%
MAY	118.46	28.5%	111.97	37.2%	71.2%	15.3%	66.8%	27.3%	84.36	48.2%	74.85	74.8%
JUNE	117.19	21.6%	112.91	33.6%	74.3%	15.0%	68.1%	24.9%	87.02	39.9%	76.85	66.8%
JULY	112.72	14.6%	113.05	30.1%	66.3%	1.5%	67.8%	20.8%	74.73	16.3%	76.62	57.2%
AUGUST	115.10	16.9%	113.69	28.6%	66.3%	11.2%	67.5%	19.4%	76.28	30.0%	76.75	53.5%
SEPTEMBER	120.02	15.9%	114.41	26.9%	70.3%	18.8%	67.8%	19.3%	84.36	37.7%	77.59	51.3%
OCTOBER	125.15	19.3%	115.66	25.8%	75.0%	14.2%	68.4%	18.4%	93.87	36.3%	79.09	49.0%
NOVEMBER	116.57	9.2%	115.80	24.0%	63.2%	-1.2%	67.9%	16.4%	73.62	7.9%	78.61	44.4%
DECEMBER												
12 mo. rolling averages:		ADR	114.02	24.0%	Occupancy		67.2%	18.9%	RevPAR		76.58	47.3%

Texas	A.D.R.				OCCUPANCY				RevPAR			
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	96.11	29.9%	96.11	29.9%	51.3%	19.2%	51.3%	19.2%	49.33	54.8%	49.33	54.8%
FEBRUARY	104.86	33.4%	100.65	31.8%	60.0%	17.6%	55.4%	18.3%	62.95	56.8%	55.80	55.9%
MAR	118.40	35.2%	107.64	32.8%	67.8%	6.0%	59.7%	13.1%	80.24	43.3%	64.22	50.2%
APRIL	117.52	28.2%	110.33	31.2%	66.4%	6.6%	61.4%	11.3%	78.05	36.7%	67.69	46.0%
MAY	117.37	20.7%	111.83	28.5%	64.2%	3.7%	61.9%	9.6%	75.31	25.2%	69.25	40.7%
JUNE	116.95	15.3%	112.75	25.6%	66.8%	2.8%	62.7%	8.3%	78.13	18.5%	70.73	36.0%
JULY	113.80	6.2%	112.92	21.9%	65.0%	-1.0%	63.0%	6.8%	73.99	5.1%	71.20	30.2%
AUGUST	108.41	7.8%	112.37	20.0%	60.8%	1.7%	62.8%	6.1%	65.94	9.6%	70.53	27.3%
SEPTEMBER	115.62	13.4%	112.73	19.2%	62.5%	3.8%	62.7%	5.8%	72.22	17.7%	70.71	26.2%
OCTOBER	124.55	13.3%	113.99	18.5%	66.1%	5.1%	63.1%	5.7%	82.29	19.1%	71.90	25.3%
NOVEMBER	113.49	9.2%	113.79	17.6%	60.5%	1.2%	62.8%	5.3%	68.62	10.5%	71.50	23.8%
DECEMBER												

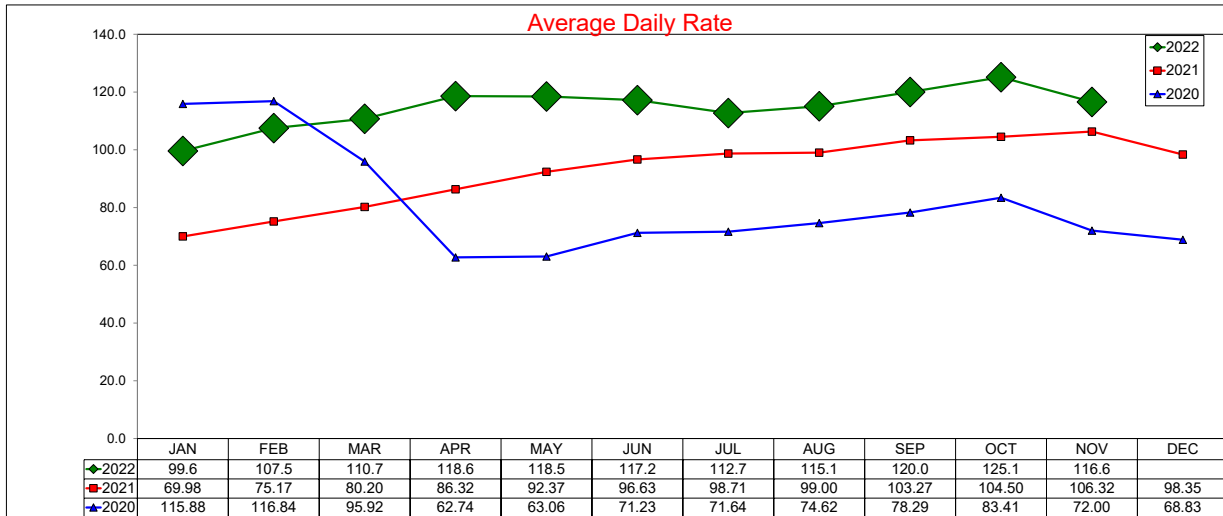
USA	A.D.R.				OCCUPANCY				RevPAR			
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	123.51	36.0%	123.51	36.0%	47.8%	22.4%	47.8%	22.4%	58.98	66.4%	58.98	66.4%
FEBRUARY	137.39	38.7%	130.80	37.6%	56.9%	26.0%	52.1%	24.2%	78.24	74.8%	68.15	70.9%
MAR	146.61	37.5%	137.13	37.5%	64.0%	17.9%	56.2%	21.6%	93.82	62.1%	77.06	67.2%
APRIL	149.90	35.1%	140.75	36.6%	65.5%	14.4%	58.5%	19.4%	98.20	54.5%	82.36	63.1%
MAY	149.91	26.8%	142.82	33.8%	65.1%	10.1%	59.9%	17.1%	97.53	39.6%	85.50	56.7%
JUNE	155.04	19.3%	145.15	30.1%	70.1%	6.3%	61.6%	14.8%	108.64	26.8%	89.37	49.4%
JULY	159.08	10.3%	147.46	25.4%	69.6%	0.2%	62.7%	12.1%	110.73	10.6%	92.53	40.5%
AUGUST	151.49	9.6%	148.03	22.7%	66.5%	5.3%	63.2%	11.1%	100.67	15.4%	93.58	36.3%
SEPTEMBER	154.32	15.5%	148.76	21.8%	66.7%	8.6%	63.6%	10.8%	103.00	25.5%	94.61	34.9%
OCTOBER	155.63	15.0%	149.54	20.9%	67.2%	7.1%	64.0%	10.3%	104.59	23.1%	95.64	33.4%
NOVEMBER	144.46	12.2%	149.03	20.1%	59.4%	3.2%	63.5%	9.7%	85.74	15.8%	94.69	31.7%
DECEMBER												

Note: The "Change %" column refers to the change from the prior year's figure.

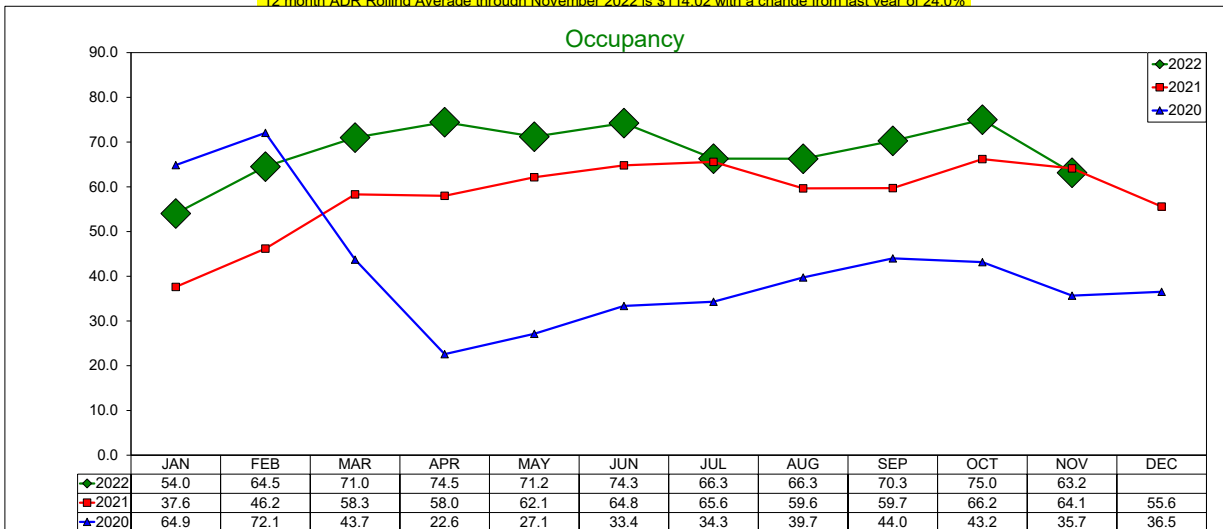
SOURCE: STR, INC. REPLICATION OR OTHER RE-USE OF THIS DATA WITHOUT THE EXPRESS WRITTEN PERMISSION OF STR IS STRICTLY PROHIBITED.

# Three Year Comparison - CITY OF IRVING - ALL PROPERTIES

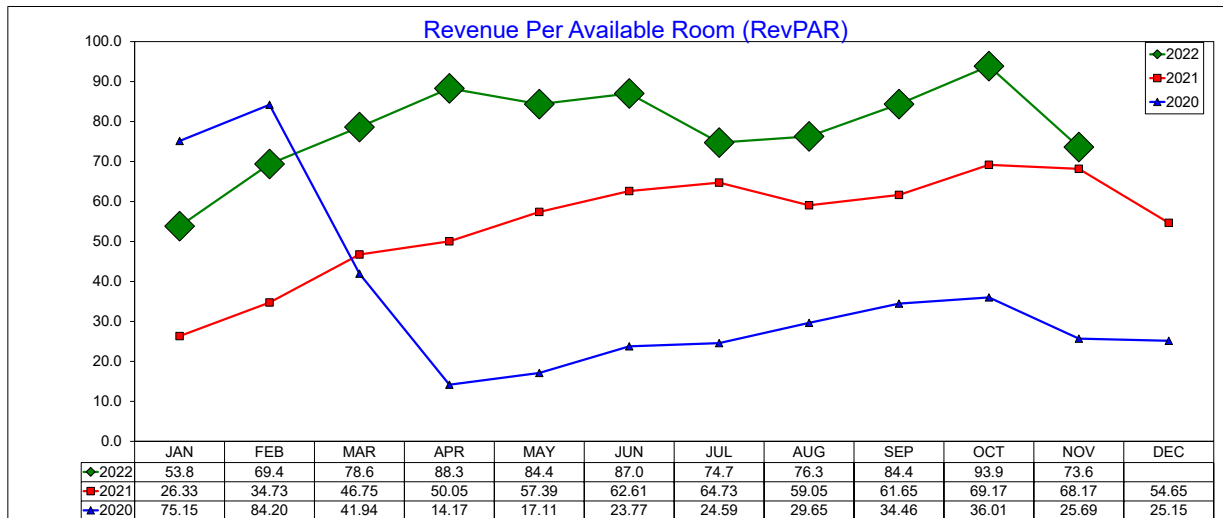
## November 2022



12 month ADR Rolling Average through November 2022 is \$114.02 with a change from last year of 24.0%



12 month Occupancy Rolling Average through November 2022 is 67.17% with a change from last year of 18.9%



12 month RevPAR Rolling Average through November 2022 is \$76.58 with a change from last year of 47.3%

## Monthly & YTD AirDNA Data November 2022

Entire Place	A.D.R.				OCCUPANCY				RevPAR			
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	212.65	39.8%	212.65	39.8%	49.2%	6.0%	49.2%	6.0%	104.71	48.2%	104.71	48.2%
FEBRUARY	227.23	27.6%	219.59	34.7%	54.9%	4.0%	51.8%	5.9%	124.81	32.6%	113.72	42.6%
MAR	220.94	16.0%	220.11	26.3%	59.8%	0.0%	54.6%	3.3%	132.07	15.9%	120.25	30.5%
APRIL	207.03	-3.6%	215.98	14.7%	62.3%	-3.1%	56.8%	0.9%	129.01	-6.6%	122.77	15.8%
MAY	195.15	-7.5%	210.11	8.5%	64.9%	-1.3%	58.9%	1.0%	126.69	-8.8%	123.77	9.6%
JUNE	210.66	-6.5%	210.23	5.8%	62.2%	-3.9%	59.6%	0.6%	131.09	-10.2%	125.24	6.4%
JULY	228.24	-6.3%	213.21	3.7%	62.5%	-6.6%	60.0%	-0.4%	142.58	-12.4%	128.00	3.2%
AUGUST	218.17	-1.9%	213.85	3.0%	56.0%	-3.7%	59.5%	-0.9%	122.07	-5.5%	127.20	2.1%
SEPTEMBER	223.32	-17.0%	214.95	0.1%	55.7%	-8.4%	59.0%	-1.9%	124.34	-24.0%	126.84	-1.7%
OCTOBER	219.55	-2.8%	215.44	-0.3%	56.1%	0.1%	58.7%	-1.6%	123.21	-2.7%	126.44	-1.8%
NOVEMBER	215.51	-6.5%	215.44	-1.0%	48.2%	-12.6%	57.6%	-2.5%	103.80	-18.3%	124.20	-3.4%
DECEMBER												

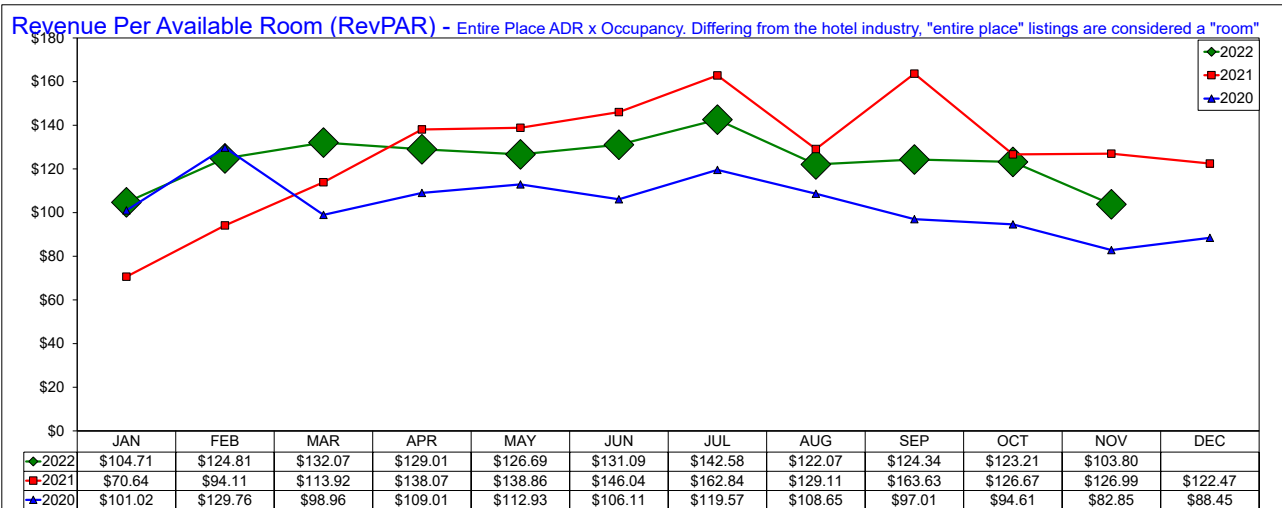
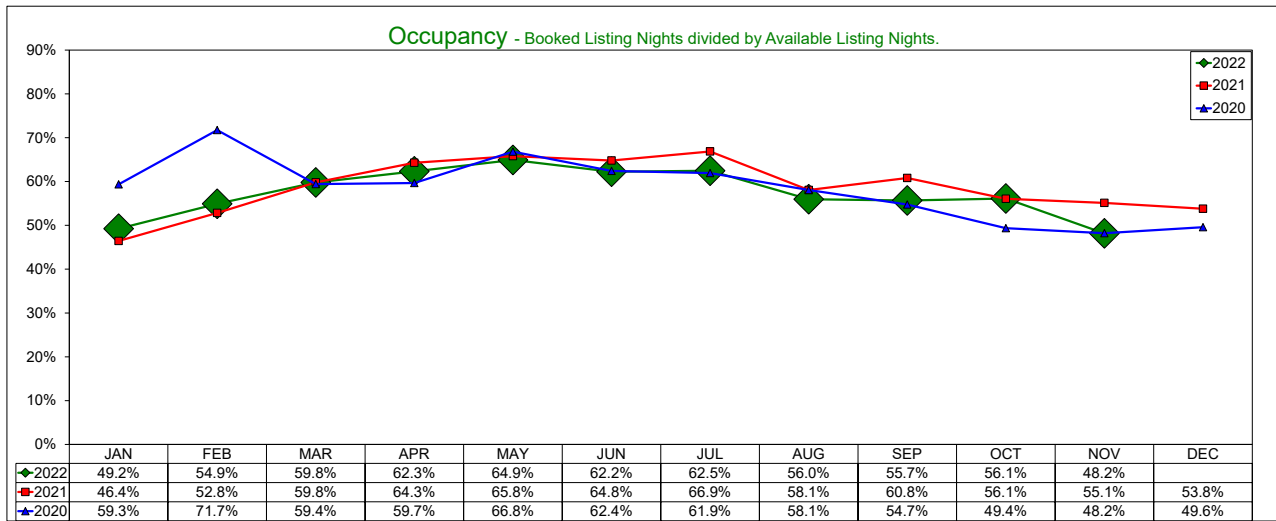
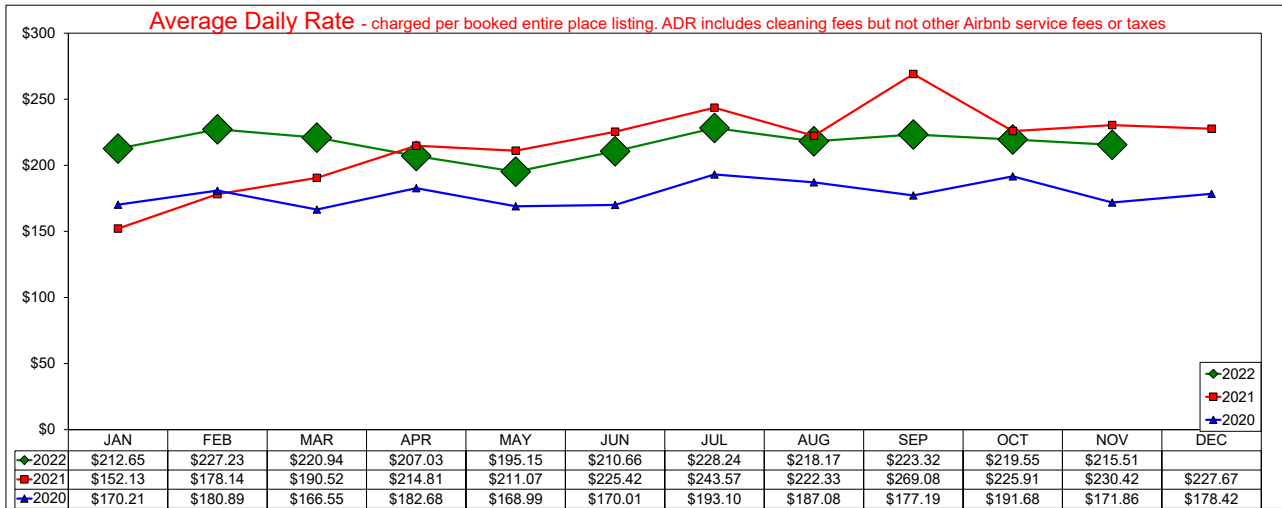
Hotel Comparable	A.D.R.				OCCUPANCY				RevPAR			
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	102.37	25.6%	102.37	25.6%	55.2%	19.6%	55.2%	19.6%	56.53	50.2%	56.53	50.2%
FEBRUARY	109.56	12.8%	105.73	19.8%	59.6%	8.7%	57.2%	15.4%	65.32	22.6%	60.48	38.3%
MAR	112.45	20.0%	108.48	20.0%	61.4%	4.2%	58.8%	11.4%	68.99	25.1%	63.82	33.6%
APRIL	111.97	17.1%	109.70	19.2%	63.1%	3.0%	60.2%	9.0%	70.64	20.7%	66.09	29.9%
MAY	114.97	13.0%	111.44	18.3%	71.4%	9.5%	63.5%	11.1%	82.05	23.7%	70.78	31.4%
JUNE	116.12	10.6%	112.46	17.4%	64.7%	6.3%	63.8%	10.5%	75.16	17.5%	71.72	29.7%
JULY	116.76	10.4%	113.09	16.3%	57.1%	-10.2%	62.7%	7.2%	66.65	-0.8%	70.90	24.6%
AUGUST	117.87	13.6%	113.63	16.0%	58.1%	-7.7%	62.1%	5.4%	68.50	4.9%	70.61	22.2%
SEPTEMBER	119.24	8.9%	114.19	14.9%	54.5%	-13.8%	61.3%	3.1%	64.95	-6.2%	69.97	18.5%
OCTOBER	120.14	8.1%	114.75	13.9%	56.9%	-3.8%	60.8%	2.4%	68.41	4.0%	69.81	16.6%
NOVEMBER	114.17	-4.5%	114.71	11.7%	49.5%	-12.2%	59.9%	1.4%	56.56	-16.1%	68.69	13.2%
DECEMBER												

Note: The "Change %" column refers to the change from the prior year's figure.

# AirDNA - Entire Place

## November 2022

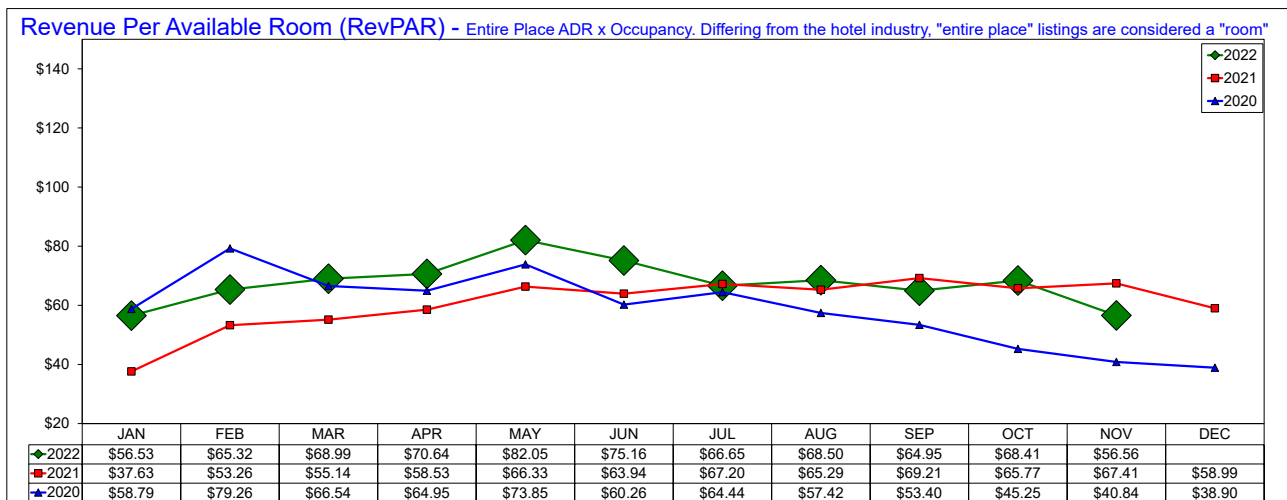
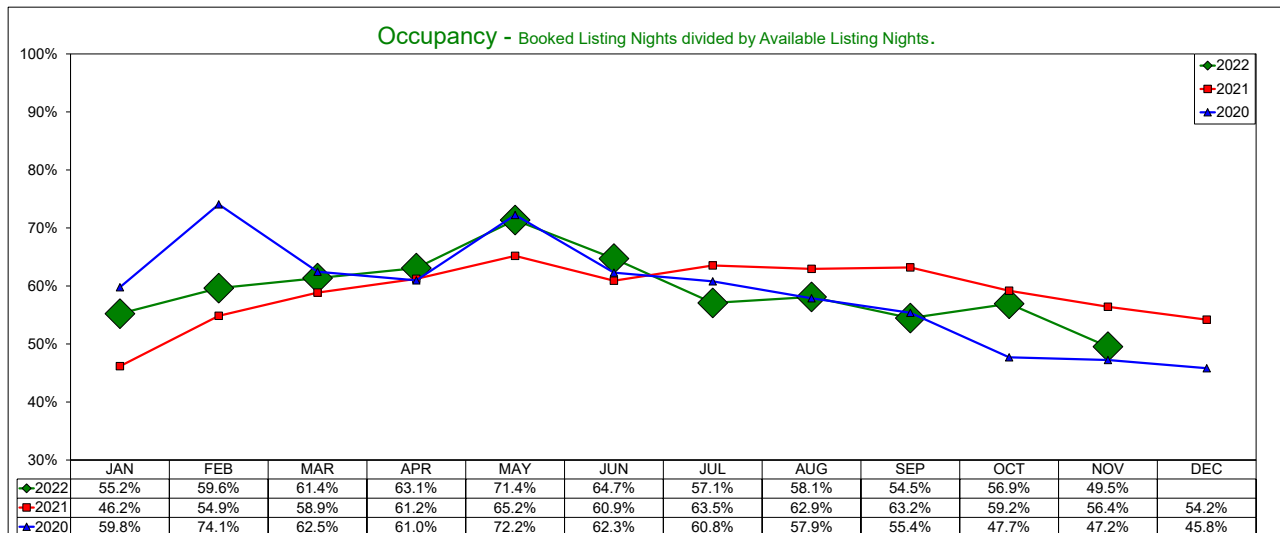
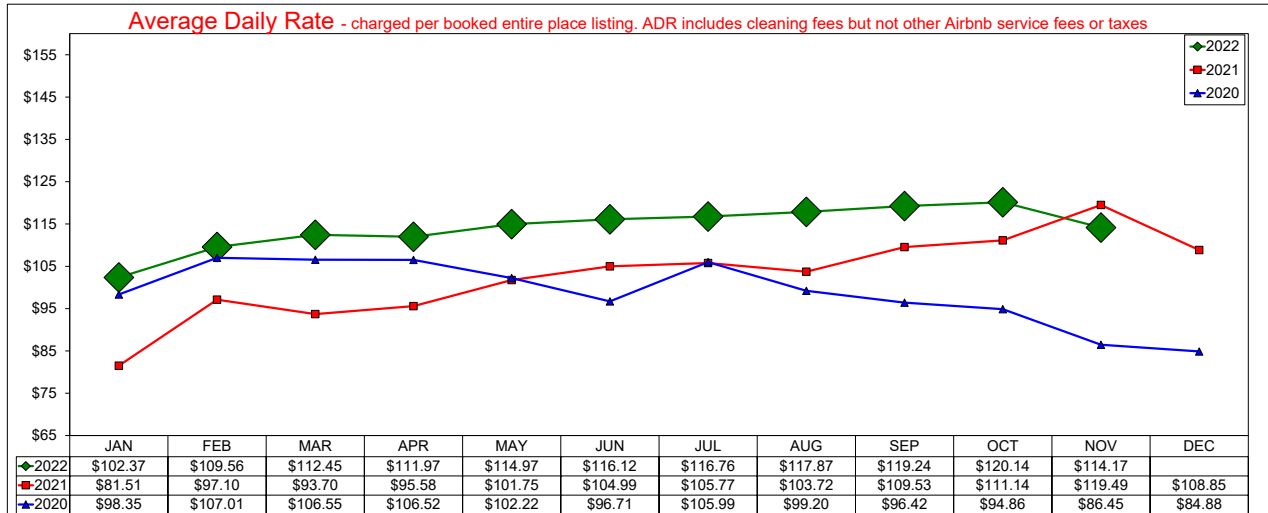
Entire Place (one or more bedroom) Rentals - Excludes Shared Rooms & Private Rooms



# AirDNA - Hotel Comparable Subset

## November 2022

Studio and one bedroom entire place rentals only. AirDNA believes these are the type of listings most likely to compete directly with hotels



**2022 - 2021 - 2020 COMPARISON**  
**Occupancy/ADR/RevPAR**

Month	Occ %			ADR			RevPAR		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
January	54.00	37.62	64.85	99.60	69.98	115.88	53.82	26.33	75.15
February	64.50	46.20	72.06	107.53	75.17	116.84	69.37	34.73	84.20
March	71.00	58.30	43.72	110.73	80.20	95.92	78.63	46.75	41.94
April	74.50	58.00	22.59	118.59	86.32	62.74	88.29	50.05	14.17
May	71.20	62.10	27.10	118.46	92.37	63.06	84.36	57.39	17.11
June	74.30	65.60	33.37	117.19	98.71	71.23	87.02	64.73	23.77
July	66.30	65.60	34.32	112.72	98.71	71.64	74.73	64.73	24.59
August	66.30	59.60	39.74	115.10	99.00	74.62	76.28	59.05	29.65
September	70.30	59.60	44.01	120.02	103.46	78.29	84.36	61.66	34.46
October	75.00	66.20	43.17	125.15	104.50	83.41	93.87	69.17	36.01
November	63.20	64.10	35.68	116.57	106.32	72.00	73.62	68.17	25.69
December		55.60	36.54		98.35	68.83		54.65	25.15



**IRVING CONVENTION AND VISITORS BUREAU  
BOARD OF DIRECTORS  
MONDAY, JANUARY 23, 2023**

**CONVENTION CENTER  
MANAGEMENT REPORTS**



**IRVING  
CONVENTION CENTER  
AT LAS COLINAS**

AN ASM GLOBAL MANAGED FACILITY

January 18, 2023

TO: Maura Gast, Executive Director ICVB  
 FROM: Verenis Pedraza, ASM Global Director of Finance  
 Casey Villaseñor, ASM Global Director of Sales  
 SUBJECT: **Monthly Financial & Sales Report – October 2022**

Convention Center	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Direct Event Income	<b>186,879</b>	<b>186,879</b>	<b>67,109</b>	<b>186,879</b>	<b>186,879</b>	<b>67,109</b>
Ancillary Income	<b>612,521</b>	<b>612,521</b>	<b>176,902</b>	<b>612,521</b>	<b>612,521</b>	<b>176,902</b>
Total Event Income	<b>799,400</b>	<b>799,400</b>	<b>244,011</b>	<b>799,400</b>	<b>799,400</b>	<b>244,011</b>
Other Income	<b>147,411</b>	<b>52,666</b>	<b>59,701</b>	<b>147,411</b>	<b>52,666</b>	<b>59,701</b>
Adjusted Gross Income	<b>946,811</b>	<b>852,066</b>	<b>303,712</b>	<b>946,811</b>	<b>852,066</b>	<b>303,712</b>
Indirect Expenses	<b>(634,812)</b>	<b>(624,575)</b>	<b>(486,269)</b>	<b>(634,812)</b>	<b>(624,575)</b>	<b>(486,269)</b>
Net Income (Loss)	<b>311,999</b>	<b>227,491</b>	<b>(182,557)</b>	<b>311,999</b>	<b>227,491</b>	<b>(182,557)</b>

- Total direct event income consisted of rental, and service revenue from the twenty-six revenue-producing events we had for the month: DFW Hospital Council, Dynaten Banquet, Energyby5, Scrapbook Expo, Fan Festival, IREM Fundraiser, India Property Show, Hire Talent Career Fair, TPTA Conference, Ultimate Women’s Expo, US Pet Pro, CCST Conference, Methodist Health, Comerica Bank, Fencing Group, Fire Tech Conference, Connex, Direct Selling News, Caterpillar, ASUG, UNIFY Financial, EVP Eyecare, Tech Fest, and three CVB meetings.
- Other operating income includes October’s Westin garage rental, Enterprise’s rent, Music Factory concerts, transient parking revenue, & various commissions.
- Indirect expenses were over budget by \$10,327; mainly due to the SAVOR fee associated with our higher F&B numbers.
- Overall, the ICC was under budget by \$84,508.

ASM Catering	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Total Revenue	<b>729,178</b>	<b>729,178</b>	<b>198,463</b>	<b>729,178</b>	<b>729,178</b>	<b>198,463</b>
Net Income/(Loss)	<b>479,931</b>	<b>479,931</b>	<b>111,491</b>	<b>479,931</b>	<b>479,931</b>	<b>111,491</b>
Net Income/(Loss) %	<b>65.82%</b>	<b>65.82%</b>	<b>56.18%</b>	<b>65.82%</b>	<b>65.82%</b>	<b>56.18%</b>

## ICC by the Numbers

EVENTS		VISITORS	
This month	To date	This month	To date
<b>26</b>	<b>26</b>	<b>18,242</b>	<b>18,242</b>
Current Year	Current Year	Current Year	Current Year
<b>14</b>	<b>14</b>	<b>8,016</b>	<b>8,016</b>
Prior Year	Prior Year	Prior Year	Prior Year
FUTURE GUESTROOMS BOOKED		SURVEY RESULTS	
This month	To date	Returned	Score
<b>3,583</b>	<b>3,583</b>	<b>3</b>	<b>100%</b>
Current Year	Current Year	This Month	Current Month
<b>4,146</b>	<b>4,146</b>	<b>3</b>	<b>100%</b>
Prior Year	Prior Year	Year to Date	Year to Date

EXECUTED AGREEMENTS	
This month	To date
<b>18</b>	<b>18</b>
Current Year	Current Year
<b>27</b>	<b>27</b>
Prior Year	Prior Year

## **Target Industry Bookings**

Hilti – January 2023

### **November and December at a Glance**

- November 2-3 Independent Insurance Agents of Dallas
- November 2-3 Texas Recreation & Parks Society
- November 4-6 GRACE
- November 5-6 Texas Bridal & Wedding Expo
- November 6-8 Coterie Spark
- November 10-11 MDA Uncork A Cure
- November 10-12 Home Staging & Redesign
- November 11-13 Express Cheer
- November 17-20 USA Judo
- November 17-20 Preserve Halloween Festival
- November 27 DFW Church
- December 4 Sneaker Exit
- December 6-8 TechMedia
- December 8-11 Battle of Texas
- December 11 Embassy City
- December 13-14 DFW Business Group on Health
- December 15-19 World Prayer Center
- December 16-18 Feed My Starving Children
- December 16-18 Spirit Network

cc: Tom Meehan, General Manager, ASM Global



**IRVING  
CONVENTION CENTER  
AT LAS COLINAS**

AN ASM GLOBAL MANAGED FACILITY

January 18, 2023

TO: Maura Gast, Executive Director ICVB  
 FROM: Verenis Pedraza, ASM Global Director of Finance  
 Casey Villaseñor, ASM Global Director of Sales  
 SUBJECT: **Monthly Financial & Sales Report – November 2022**

Convention Center	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Direct Event Income	<b>66,080</b>	<b>76,851</b>	<b>78,967</b>	<b>252,959</b>	<b>263,730</b>	<b>146,081</b>
Ancillary Income	<b>314,465</b>	<b>169,580</b>	<b>300,676</b>	<b>926,993</b>	<b>782,101</b>	<b>477,579</b>
Total Event Income	<b>380,545</b>	<b>246,431</b>	<b>379,643</b>	<b>1,179,952</b>	<b>1,045,831</b>	<b>623,660</b>
Other Income	<b>59,034</b>	<b>76,586</b>	<b>46,198</b>	<b>206,447</b>	<b>129,252</b>	<b>105,901</b>
Adjusted Gross Income	<b>439,579</b>	<b>323,017</b>	<b>425,841</b>	<b>1,386,399</b>	<b>1,175,083</b>	<b>729,561</b>
Indirect Expenses	<b>(604,122)</b>	<b>(579,513)</b>	<b>(570,561)</b>	<b>(1,238,946)</b>	<b>(1,204,089)</b>	<b>(1,056,834)</b>
Net Income (Loss)	<b>(164,543)</b>	<b>(256,496)</b>	<b>(144,720)</b>	<b>147,453</b>	<b>(29,006)</b>	<b>(327,273)</b>

- Total direct event income consisted of rental, and service revenue from the twenty-four revenue-producing events we had for the month: DFW Church, GRACE, MDA, Preserve Halloween, Texas Bridal & Wedding Expo, Home Staging and Redesign, NEDRP, TRAPS Conference, USA Judo, Express Cheer, IIAD, and two CVB meetings.
- Other operating income includes November's Westin garage rental, Enterprise's rent, Music Factory concerts, transient parking revenue, & various commissions.
- Indirect expenses were over budget by \$24,609; this is due to the increase in improvement projects being done throughout the building like our landscaping, electrical, painting, etc.
- Overall, the ICC was under budget by \$91,953.

ASM Catering	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Total Revenue	<b>385,082</b>	<b>232,500</b>	<b>343,366</b>	<b>1,114,261</b>	<b>961,678</b>	<b>541,831</b>
Net Income/(Loss)	<b>212,034</b>	<b>142,500</b>	<b>199,961</b>	<b>691,972</b>	<b>622,431</b>	<b>311,453</b>
Net Income/(Loss) %	<b>55.06%</b>	<b>61.29%</b>	<b>58.24%</b>	<b>62.10%</b>	<b>64.72%</b>	<b>57.48%</b>

## ICC by the Numbers

EVENTS		VISITORS	
This month	To date	This month	To date
<b>13</b>	<b>39</b>	<b>12,990</b>	<b>31,232</b>
Current Year	Current Year	Current Year	Current Year
<b>16</b>	<b>30</b>	<b>12,230</b>	<b>20,246</b>
Prior Year	Prior Year	Prior Year	Prior Year

FUTURE GUESTROOMS BOOKED		SURVEY RESULTS	
This month	To date	Returned	Score
<b>2,745</b>	<b>6,328</b>	<b>11</b>	<b>90.9%</b>
Current Year	Current Year	This Month	Current Month
<b>311</b>	<b>5,916</b>	<b>14</b>	<b>92.9%</b>
Prior Year	Prior Year	Year to Date	Year to Date

EXECUTED AGREEMENTS	
This month	To date
<b>17</b>	<b>35</b>
Current Year	Current Year
<b>11</b>	<b>38</b>
Prior Year	Prior Year

## **Target Industry Bookings**

QuikTrip – September 2023

TEXSOM – May 2023

Direct Selling News – October 2023

Weaver – May 2023

## **December and January at a Glance**

- December 4 Sneaker Exit
- December 6-8 TechMedia
- December 8-11 Battle of Texas
- December 11 Embassy City
- December 13-14 DFW Business Group on Health
- December 15-19 World Prayer Center
- December 16-18 Feed My Starving Children
- December 16-18 Spirit Network
- January 4-13 Hilti
- January 14-15 Las Colinas Bridal Show
- January 14-18 ECi Sales Kickoff
- January 20 Prosperity Mint Meeting
- January 20-21 Hernco Annual Sales Meeting
- January 20-21 Boutique Bargains
- January 21 Transamerica Financial Advisors
- January 23-25 DECA
- January 26 State of the City Annual Banquet
- January 26-29 Texas Prime Meet

cc: Tom Meehan, General Manager, ASM Global

January 2023						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1 New Year's Day	2	3	4	5	6	7
<b>Vogel Alcove Day 1 Dal...</b> De finite			<b>Hilti</b> De finite			
8	9	10	11	12	13	14
<b>Hilti</b> De finite						<b>Eci 2023 Sales Kickoff ...</b> De finite
						<b>Las Colinas Bridal Show</b> De finite
15	16 Martin Luther King Jr. Day	17	18	19	20	21
<b>Eci 2023 Sales Kickoff Meeting</b> De finite				<b>BEO Test Event</b> Tentative 1	<b>Hernco Annual Sales Meeting</b> De finite	
<b>Las Colinas Bridal Show</b> De finite					<b>Boutique Bargains by Big Top Entertainment</b> De finite	
					<b>Prosperity Mint Meeting</b> De finite	<b>Transamerica Financia...</b> De finite
22	23	24	25	26	27	28
<b>DFW Church Worship S...</b> De finite	<b>DECA</b> De finite			<b>Texas Prime Meet</b> De finite		
				<b>2023 State of the City ...</b> De finite		
29	30	31	1	2	3	4
<b>Texas Prime Meet</b> De finite	<b>Leadership for CVB Boards</b> De finite			<b>My Hero Convention</b> De finite		



February 2023						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
29	30	31	1	2	3	4
<b>Texas Prime Meet</b> De finite	<b>Leadership for CVB Boards</b> De finite			<b>My Hero Convention</b> De finite		
5	6	7	8	9	10	11
<b>My Hero Convention</b> De finite	<b>Rebel Athletic</b> De finite		<b>Essilor Luxottica To w...</b> Tentative 1	<b>Financial Planning Ass...</b> De finite	<b>Gateway Church Fathe...</b> De finite	<b>Express Cheer</b> De finite
		<b>TDI Quarterly Meeting</b> Tentative 1			<b>University of St. Augu...</b> Tentative 1	
12	13	14	15	16	17	18
<b>Express Cheer</b> De finite	<b>Lifestyles Unlimited</b> De finite					
		<b>ICVB Destination Deve...</b> De finite	<b>North Texas Diversity, ...</b> De finite			
19	20 Pre side rts' Day	21	22	23	24	25
	<b>Berkshire Hathaway Automotive</b> De finite		<b>Franklin Covey</b> De finite			<b>Sneaker Exit</b> De finite
		<b>City of Irving Boards &amp;...</b> De finite				<b>Irving Police Depart m...</b> De finite
	<b>USWNT- Photo Shoot</b> Tentative 1					
		<b>Education Week</b> Tentative 1				
26	27	28	1	2	3	4
<b>Southern Baptists of Texas Evangelism Conference</b> De finite				<b>North Texas Teen Book Festival</b> De finite		

March 2023						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
26	27	28	1	2	3	4
<b>Southern Baptists of Texas Evangelism Conference</b> De finite			<b>North Texas Teen Book Festival</b> De finite			
5	6	7	8	9	10	11
<b>Delta Sigma Theta Br...</b> De finite	<b>IISD - State of the District</b> De finite		<b>The NBM Show Graphics Pro Expo</b> De finite			
			<b>USDOT and Small Busi...</b> Tentative 2	<b>OmniLife Extravaganas</b> Tentative 1		
12	13	14	15	16	17	18
			<b>Scrapbook Expo 2023</b> De finite			
19	20	21	22	23	24	25
<b>The Sneaker Travelers</b> De finite			<b>National Guard Association of Texas</b> De finite			
					<b>Great American Franchise Expo</b> De finite	
26	27	28	29	30	31	1
<b>National Guard Associ...</b> De finite	<b>Connected America</b> De finite			<b>IBAT Luncheon</b> De finite		<b>Express Cheer</b> De finite
<b>Great American Franch...</b> De finite	<b>ICVB Board of Directo ...</b> De finite				<b>Richardson High Scho ...</b> De finite	
					<b>Hi-Line Meetings</b> De finite	

April 2023						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
26	27	28	29	30	31	1
<b>National Guard Associ...</b> De finite	<b>Connected America</b> De finite			<b>IBAT Luncheon</b> De finite	<b>Express Cheer</b> De finite	
<b>Great American Franch...</b> De finite	<b>ICVB Board of Directo...</b> De finite				<b>Richardson High Scho...</b> De finite	
					<b>Hi-Line Meetings</b> De finite	
2	3	4	5	6	7	8
<b>Express Cheer</b> De finite	<b>Region 16 Education Service Center 2023 North Summit</b> De finite				<b>Fullness of Glory Minis...</b> Prospect	<b>National Catholic Edu...</b> De finite
		<b>Women's Business Cou...</b> De finite	<b>Breakfast with the Stars</b> De finite			
	<b>Tribute to Valor Foundation</b> Tentative 1					
9	10	11	12	13	14	15
<b>National Catholic Education Association Conf</b> De finite					<b>Legacy Dance</b> De finite	
					<b>HCA Medical City Healt...</b> Tentative 1	<b>Irving High School Pro...</b> De finite
16	17	18	19	20	21	22
<b>Legacy Dance</b> De finite						
<b>2023 Regional A</b> De finite						
		<b>TechStrong</b> De finite				
			<b>TASC Annual Conference</b> De finite			

April 2023						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
23	24	25	26	27	28	29
<b>Hillsdale College NLS</b> De finite			<b>ID Life</b> De finite			
<b>TASC Annual Conference</b> De finite			<b>Southwest Drycleaners Association Cleaners Showcase</b> De finite			
<b>Health &amp; Wellness Expo</b> Tentative 1				<b>7x24 Exchange Confer...</b> De finite		
30	1	2	3	4	5	6
<b>ID Life</b> De finite				<b>Texas Cornhole Signature Series #4</b> De finite		
<b>2023 TEXSOM International Wine Awards</b> De finite						
<b>Southwest Drycleaner...</b> De finite	<b>Mastery Partners Business Transition Summit</b> De finite					
	<b>NTBA</b> De finite					

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# Consumers showing more preference toward hotels, less toward short-term rentals

 Share

 20 December 2022  Data Insights Blog

As the year closes and we say goodbye to 2022, now is the ideal time to reflect on the opinions, sentiments, and desires of travelers. The hotel industry has borne witness to varied performance across the last 12 months and achieved an impressive bounce back from COVID-19. However, the economic challenges faced by many nations across the globe have tempered some of the positivity regarding recovery.

In STR's previous round of research regarding [accommodation preferences](#), a number of key trends were identified when examining the wants of travelers. Findings highlighted a seasonal drop in the popularity of hotels, the vital role that city breaks play for hotel demand and growing interest in full-service properties.

Now using a survey conducted in November 2022, we add to the insights the role of [macroeconomic factors in the propensity of travel](#).

In this piece we explore how shifting consumer preferences, partly driven by cost-of-living concerns and economic uncertainty, are influencing hotel demand perceptions.

## Hotels remain consistently popular with short-term rentals taking a hit

Consumers were asked which types of accommodation they had used or booked in recent months. The findings painted a strong picture for hoteliers, with hotels being the leading choice among those questioned, as well as popularity for short-term rentals.

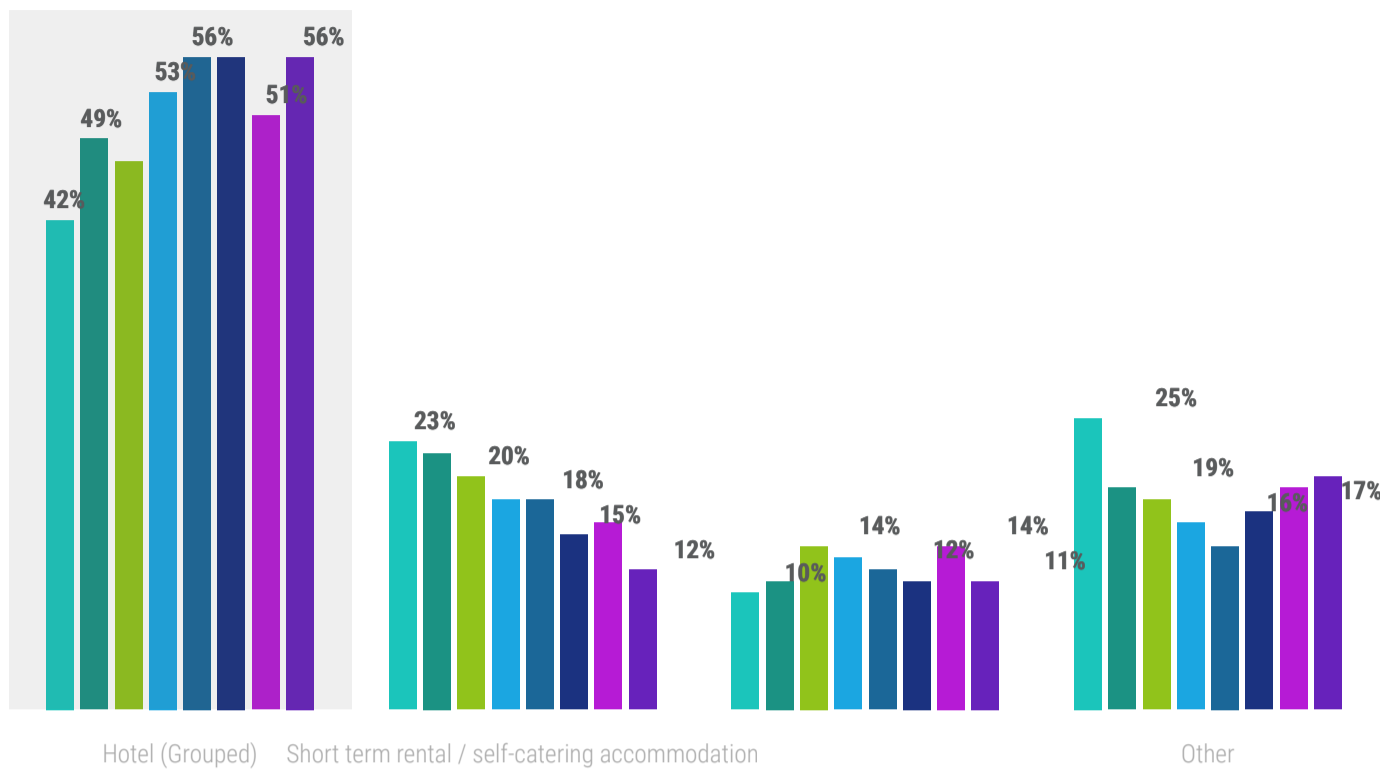
- Interest in hotels rose from 51% in July to 56% in November.
- Interest in short-term rentals declined to 12%, the lowest recorded response during the pandemic.

The uplift in hotel usage is partly due to seasonal changes as consumers are more interested in urban destinations—where hotels are more commonly located during shoulder and off-season months in the Northern hemisphere. Additionally, this positive outlook may continue to be attributed to pent-up demand as consumers are still making up for missed trip opportunities during early stages of the pandemic.

As hotels have strengthened their market share in interest and usage during much of 2022, the opposite is true for short-term rentals. The decline in engagement could be linked to reduced COVID-19 concerns, an aspect that benefited these accommodations during much of the pandemic. Additionally, growing demand for city breaks may also have shifted the balance for short-term rentals as consumers tend to utilize hotels more overall in urban destinations.

# Accommodation used on most recent trip

Aug 2020   Feb 2021   Jul 2021   Nov 2021   Feb 2022   May 2022   Jul 2022   Nov 22



Source: STR. © 2022 CoStar Group

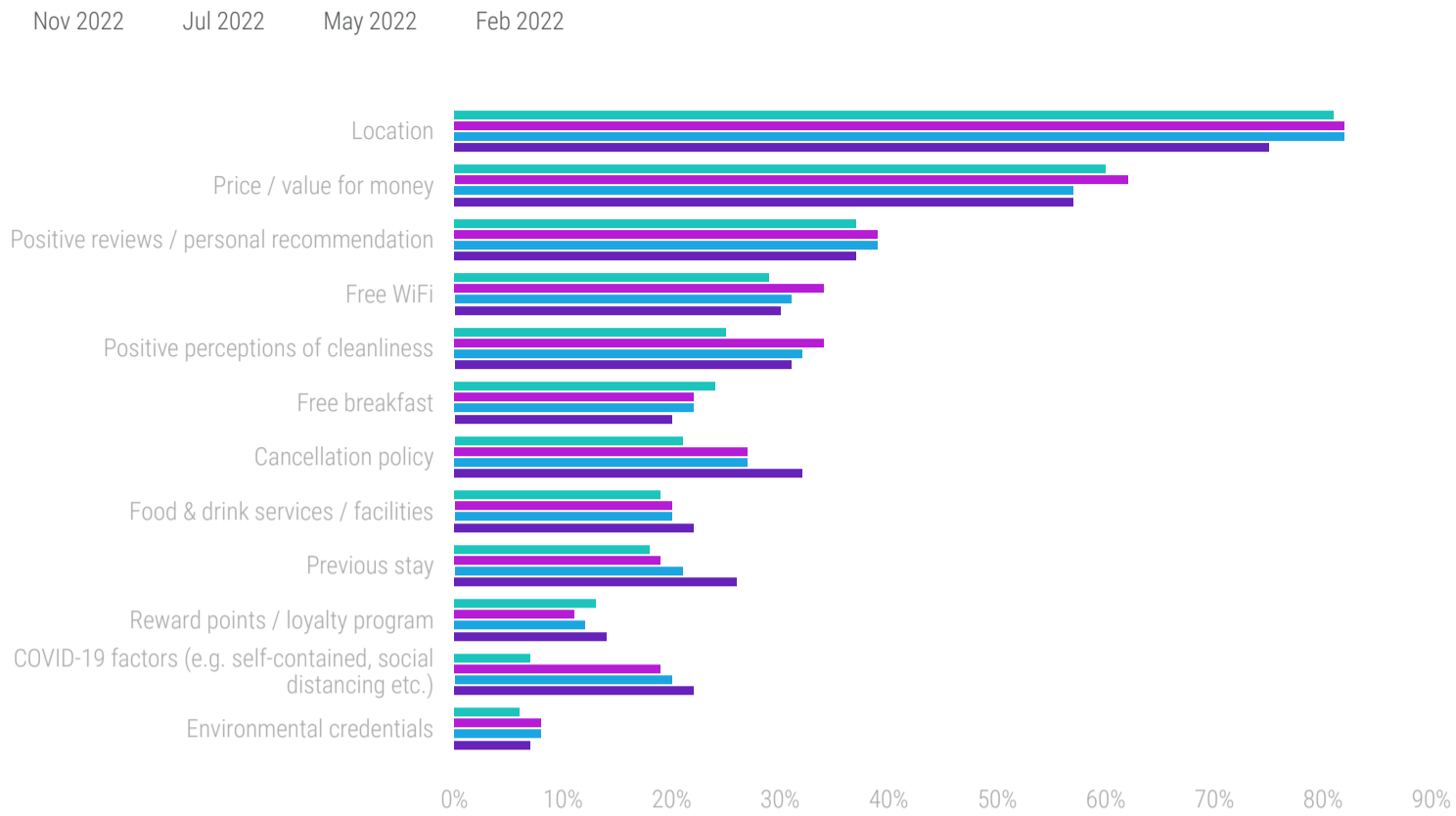
## The driving forces behind accommodation selection

When selecting lodging, there are many considerations to be taken into account that influence a final decision. Location and value for money consistently out from the rest as the most influential factors. This is to be expected as consumers prioritize choice based on financial and practical factors. As economies potentially begin sliding into recession across the globe, it will be interesting to monitor how value for money shifts in importance in the future.

COVID-19 factors have showed the steepest declines. Perceptions of cleanliness, importance of cancellation policies and specific COVID-19 considerations when choosing accommodation, such as the ability to social distance, are all much less important now than earlier in the year.

These findings suggest that consumers' expectations have shifted significantly during 2022.

# Factors influencing accommodation choice



Source: STR. © 2022 CoStar Group

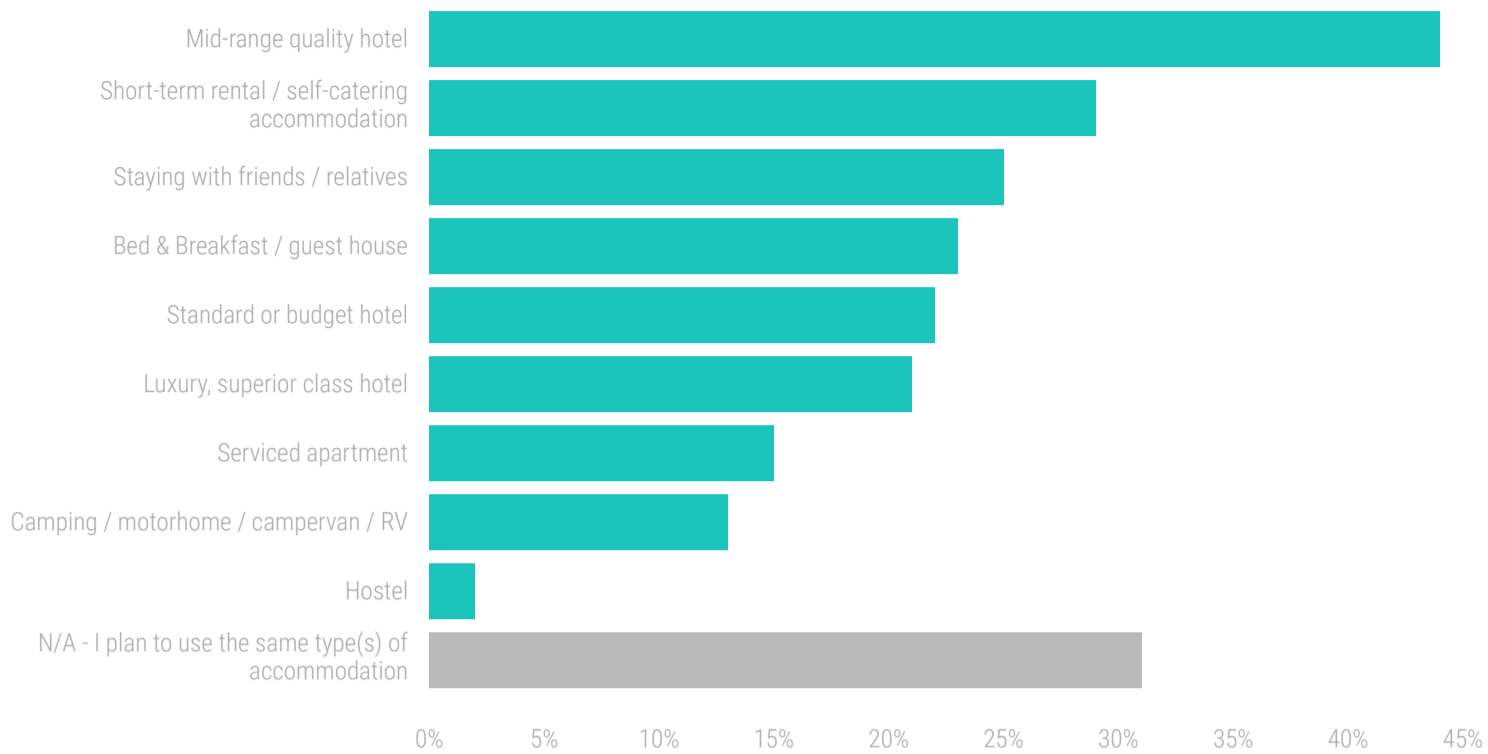
## Mid-range hotels are in high demand

Keen to gauge if consumer spending habits may shift as economic challenges potentially mount, we asked consumers if they are likely to change their accommodation booking habits in the next 12 months. Our findings suggest that accommodation preferences are likely to change. Nearly 70% said they will choose different forms of accommodation in the future. Mid-range hotels appear to benefit the most from shifting behavior in the next 12 months. Lower spending travelers may opt more for mid-range hotels as they seek increased comfort to compensate for traveling less. At the same time, other consumers more likely to frequent luxury properties in the past are now looking to save on stays and, hence, see mid-range hotels as an attractive downgrade option.

As previously mentioned, interest in short-term rentals has declined in the last year or so. Yet findings indicate that this may be soon change as the next accommodation type to potentially experience a shift in demand is short-term rental/self-catering.



## Accommodation likely to use more frequently in next 12 months



Source: STR. © 2022 CoStar Group

### Hotels sit in a position of strength as the world navigates challenging times ahead

This round of research conducted by STR undoubtedly highlights a number of positives for the hotel industry. As we move through the winter months in the Northern hemisphere, hoteliers can expect to gain from increased appetites for city breaks. With fewer considerations now being given toward COVID-19, properties can focus on enhancing the guest experience in other ways, including better tailored services and facilities to suit their target segments. Yet, it is critical that the sector remains agile as 2022 has shown us that consumers can change loyalties at speed.



*Restaurant operators have a mixed outlook for 2023 as food and labor costs remain elevated.*

## FINANCE

### Restaurant operators expect a continued bumpy road in 2023

*A new survey from the National Restaurant Association shows that a vast majority of operators consider food and labor cost pressures to persist in the new year.*

Alicia Kelso | Jan 05, 2023

A new survey from the National Restaurant Association finds that operators have a mixed outlook for 2023, which is not all that surprising given the relentlessly bumpy macroeconomic environment throughout much of 2022.

Much of what is keeping operators up at night are food and labor costs; 92% say food costs are a significant challenge, while 89% say the same about labor costs. The Producer Price Index for all

foods increased 18 out of the last 23 months, while some commodity prices jumped by double digits. Coffee and egg costs, for instance, contributed to a 30% jump in breakfast inflation during 2022, according to David Maloni, principal at Datum FS.

**Related: Restaurant outlook grim, according to operators in Black Box Intelligence survey**

On the labor side, wages and salaries are up by over 4% year-over-year, while the cost of benefits is up by 5%. Combined, these are the most significant line items for restaurants, each accounting for about 33 cents of every dollar in sales. To manage these costs, 87% of restaurants have increased their menu prices, which are 8.5% higher on average year-over-year.

If there is a positive takeaway (or a couple), it is that restaurant prices have increased at a lower clip than grocery store prices, which are up 12% year-over-year. In the competitive battle over share-of-stomach, that can be an advantage as consumers tighten up their budgets.

Additionally, consumers have shown they're still willing to spend money at restaurants despite those higher menu prices. The association reported that consumer spending at restaurants in November (the last month reported) increased by at least 0.9%, versus a decline in other sectors. Retail spending, for instance, was down by 0.8%, while department stores were down nearly 3%.

Further, some relief is expected on the food cost side this year, and products like chicken and dairy have already shown signs of deflation. As Maloni recently noted, "the expectation is to see some softening for the industry."

That said, even if food costs come down, supply chain disruptions are expected to continue. In the past six months, a staggering 96% of operators experienced supply delays or shortage on key food or beverage items, and 76% made changes to their menu to manage these issues. Nearly 80% of operators also experienced delays or shortages of equipment or service items. Several factors, including Russia's invasion of Ukraine and widespread droughts in California, could exacerbate food supply shortages in 2023, the USDA has warned, while the Association of Equipment Manufacturers reports that 58% of manufacturing companies are experiencing worsening supply chain conditions.

Of additional concern, the higher-wages genie won't likely return to the bottle, particularly as restaurants continue to struggle to fill positions. The industry remains nearly 500,000 employees short of pre-pandemic levels, and 79% of operators say their restaurant has job openings that have been difficult to fill.

Balancing job openings and higher labor costs will continue to be a challenge in the new year and, accordingly, the overall employment outlook is all over the map. For instance, most restaurant operators – 87% – say they are actively looking to boost staffing levels in the next six to 12 months. However, 57% say they will be likely to lay off employees during the same timeframe if business conditions deteriorate and the economy enters a recession. Predictions of a recession have grown in recent weeks from several economists, while Moody's has forecasted a difficult 2023 but a narrow miss on a full recession.

Operators have been and will continue to deploy solutions to manage higher costs. Nearly 50% have recently reduced hours of operation, for instance, while 32% have closed on slower days. Thirty-five percent of restaurant operators say they have stopped operating at full capacity.

They're also seeking an assist from technology, as 21% of operators say they have incorporated more tech into their restaurants. Papa John's has saved on labor by automating some of its call center duties, for instance, while Checkers/Rally's has saved on labor by implementing a voice assistant solution at the drive-thru, and Potbelly has saved "about an hour a day" with its digital kitchen.

Despite these efforts, however, 50% of operators expect to make less profit in 2023, while 35% expect profits to remain the same as they were in 2022. Of course, only time will tell what will really manifest this year, but for now we know inflation-fatigued operators have to keep balancing on a thin tightrope in search of both a full recovery and some optimism.

"In this kind of economic environment, typical operators don't have much margin for error. With major input costs escalating, they can make changes to align with local consumer demand while realigning operations for longer term growth," Hudson Riehle, SVP of Research for the National Restaurant Association, said in a statement. "Moderate but positive employment growth across the economy and elevated consumer spending in restaurants will allow the restaurant industry to kick off 2023 on a more optimistic note than the last few years, but operators remain braced for potential challenges in the new year."

Contact Alicia Kelso at [Alicia.Kelso@informa.com](mailto:Alicia.Kelso@informa.com)

**Source URL:** <https://www.nrn.com/finance/restaurant-operators-expect-continued-bumpy-road-2023>

BUSINESS

# How the pandemic altered the restaurant industry forever

Chefs and restaurant owners are trying to figure out why it all feels so different. It's because we've changed.

By [Laura Reiley](#)

December 26, 2022 at 5:00 a.m. EST

Pandemic restaurant-going was like a series of twists on the old Yogi Berra quip about how nobody goes there anymore because it's too crowded. First, restaurants stood cavernously empty by mandate as we pined for them. Then we got scared to be cheek to jowl with fellow customers. As patrons surged back, a dearth of workers kept things off-balance. And as the worker shortage eased, inflation thwarted many diners from pre-pandemic levels of patronage.

It's still not normal.

Looking around your favorite restaurant, assuming it's still open, it feels different, right? The ebb and flow of service, how and when and what people order — the pandemic has meant seismic shifts for an industry defined by its resilience and adaptability, developments that will probably alter the dining landscape permanently.

It's changed because we, The Diners, have changed. Here's how.

## Where people eat

Restaurants are still seeing 16 percent fewer people dining on-premises compared to before the pandemic. Off-premises dining, however, has picked up precisely that much, according to the National Restaurant Association. But how that breaks down is telling: Delivery is up more than 5 percent while carryout is down 3. The big winner? Drive-through, up 13 percent.

At this moment, 39 percent of all restaurant traffic is bumper to bumper in a drive-through lane, said Hudson Riehle, an economist for the National Restaurant Association.

“Operationally, many restaurants function differently than they did three years ago, with a greater reliance on technology integration and on the off-premises market,” he said.

What does this mean?

The restaurant industry has been bifurcated between two types of places: ones that cater to the “hangry,” must-eat-now crowd and those who want to be nurtured and entertained.

“There’s a dichotomy in what consumers want. They want value and convenience but also crave an experience,” said David Henkes, a senior analyst at market research firm Technomic. “Quick-serve restaurants are betting a lot of money that those changes are permanent.”

He points to Taco Bell’s Defy, a concept that debuted in a Minneapolis suburb in June, with four drive-through lanes, a kitchen on the second floor and orders — with lanes devoted solely to delivery drivers or orders placed via Taco Bell’s mobile app — delivered downward via space-age-looking tubes to customers’ cars in about two minutes from order time. There’s no dining room.

McDonald’s is doing the same this month, debuting a prototype restaurant design in Fort Worth for to-go and delivery orders. Last year, the fast-food chain added its own delivery service, and while delivery is in many cases nearly twice the price of buying it at the drive-through, customers remain enthusiastic.

It’s a quest for speed and efficiency, something virtual-only restaurants and kitchens promised at the beginning of the pandemic and have been a mixed bag at delivering. Many so-called “ghost” kitchens learned the hard way that the visibility and street cred associated with brick-and-mortar operations is invaluable.

“The dine-in business is going to be radically smaller than it was, with much more focus on takeout orders, a huge shift in the basis of competition to be all about technology and convenience,” Henkes said.

## How people order

Accelerated by the pandemic, restaurants’ digital strategy has become key. The restaurant industry saw an 18 percent increase in eateries offering direct online ordering this year, according to BentoBox, a restaurant website company. This comes even as third-party delivery companies hold their own: Grubhub sales remained flat for the first half of this year, while DoorDash reported better-than-expected sales for the third quarter.

This digital dining pivot has also prioritized delivery app menus and mobile app-based loyalty programs. McDonald’s, which launched its loyalty program about a year ago, had 25 million members as of Sept. 30 who had been active on its app in the previous 90 days.

“I was talking to a client while he was trying to order food on his phone and he was getting frustrated. I said, ‘Why don’t you call?’ and he said, ‘I shouldn’t have to talk to a person.’ Customers have come to expect digital ordering,” said Tony Smith, co-founder of Restaurant365, a restaurant management system.

But a basic on-demand food delivery app costs between \$30,000 and \$50,000 to develop, according to software development company TekRevol. For big corporate restaurants, that cost can be amortized across units, or even passed along to franchisees.

For many independent restaurants, this may be prohibitively expensive, shutting them out of this increasingly essential tool.

“We are going to see a hollowing-out in the restaurant world,” said Laurie Thomas, owner of two restaurants in San Francisco and executive director of the Golden Gate Restaurant Association.

“We will end up with the super expensive, bespoke opportunities that you’re paying through the nose for, and then you’re going to have the fast casual restaurants. The middle restaurants will be much fewer. It won’t be an economically viable part of the industry going forward,” she said.

Independent restaurants may suffer most, but some restaurant groups that may have difficulty with culture change are in the category of sit-down family dining like the name-brand stalwarts you might find circling a suburban mall that are less about “an experience or uniqueness.”

## What people order

The last big revolution in the restaurant industry was during the Great Recession between 2007 and 2009. Food trucks proliferated, fine-dining chefs threw in their crisp white coats and started crafting elevated casual fare, bringing their exacting eyes to deli sandwiches and diner food. Fast casual thrived while supply outstripped demand for highfalutin, multicourse prix-fixers.

Some of the culinary changes — often described as the “casualization” of the industry — wrought by those difficult times persist today, but it’s clear that the pandemic pushed things even further.

Whether or not the economy heads into a recession next year, diners are skittish and extra price-conscious. Restaurant transactions dropped almost 7 percent in the third quarter of this year, according to Rabobank research, a slightly worse drop than in the second quarter, experts attributing the slide to inflation in menu prices and consumers feeling squeezed.

“We’ve been steadily revising our forecast downward every time we’ve looked at the industry, particularly the real number of volume growth,” said Henkes. Because restaurants have increased their prices, the top-line number looks pretty good, he said, “but underlying that is a softness developing in the fall — inflation coupled with a high level of uncertainty has begun putting a damper in restaurant traffic.”

Consumers feel constrained, but restaurateurs are extra pinched: According to government data, prices for food consumed at home rose 12 percent over the past 12 months, while food consumed away from home rose 8.5 percent in the same time. This means restaurant owners are eating some of that increase in food costs and not passing it along to customers to stay competitive.

One way restaurants cope with uncertainty is to scale back offerings and streamline menus, focusing more on foods that have a longer shelf life, a higher profit margin or that require less labor to prepare. (Restaurant labor costs are up 9.8 percent this year, and were up 9 percent last year, according to the National Restaurant Association.) Menus became exercises in brevity in the thick of the pandemic, and while they are no longer haiku, they remain pared down.

Because chefs and owners whittled entrees from 10 options to, say, six, and they have to cover the most popular categories like chicken, beef, salmon, shrimp and something vegetarian, range has suffered and more creative fare has gotten short shrift.

Adding to that winnowing of choice, Smith said, is the decimation of small independent restaurateurs’ nest eggs during the pandemic. They aren’t as insulated against potential future economic hardship. He predicts struggles and maybe closures for some small international restaurants and restaurants that focus on regional cuisines, a future that may diminish the whole array of food options in a town.





EXCLUSIVE

# Exxon Mobil Sells Longtime Corporate Headquarters Campus Near Dallas

Energy Giant Plans To Relocate to Houston Suburbs Next Year



Exxon Mobil has sold its Irving, Texas, headquarters campus to an Austin-based real estate investment firm. (CoStar)

By **Candace Carlisle**

CoStar News

December 22, 2022 | 12:33 P.M.

Exxon Mobil Corp., the largest U.S.-based energy company, has sold its Irving, Texas, headquarters campus to a real estate investment firm in a sale-leaseback deal through next year, giving the energy giant time to make its corporate move to its campus near Houston.

Capital Commercial Investments, based in Austin, Texas, closed on the deal Friday. An Exxon Mobil spokesman confirmed to CoStar News that the real estate deal has closed. Terms of the highly anticipated



sale of the energy giant's nearly 300-acre campus in Irving were not immediately available.

Exxon Mobil plans to relocate from North Texas to its [massive campus](#) located about 25 miles north of Houston in Spring, Texas, in mid-2023. The move is expected to save the company billions of dollars in costs. Exxon Mobil put its Irving campus on the market last winter.

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"As we announced earlier in 2022, we are moving our corporate headquarters to our campus north of Houston," Casey Norton, an Exxon Mobil spokesman, said in an email to CoStar News. "The move will enhance collaboration and provide more opportunities to share expertise across the entire corporation as part of our strategy to better leverage corporate advantages to grow shareholder value. We greatly value our long history in Irving and Dallas, and appreciate the strong ties we have developed in the community."

At the time Exxon Mobil listed its headquarters, Irving officials said the marketing of the campus offered a ["blank slate"](#) to the city that touts itself as being "the headquarters of headquarters." Eight Fortune 500 companies have their headquarters in Irving, including McKesson, Fluor Corp. and Kimberly-Clark.

Meanwhile, the buyer Capital Commercial has a history of purchasing former single-tenant office campuses — often what it considers undervalued real estate — and converting those properties to new uses. In recent years, the firm has purchased the former J.C. Penney campus, a [former Kohl's campus](#) and [the former American Airlines campus](#) in the Dallas-Fort Worth area.

This time, it appears the real estate investment firm is considering the development of a luxury, master-planned project, according to one of the firm's executives.

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"The former ExxonMobil site is one of the most exceptional infill locations in North Texas," Robb Buchanan, an executive vice president of Capital Commercial, said on LinkedIn. "We look forward with engaging with the city of Irving and other parties to redevelop the campus into a luxury master-planned community and capture Fortune 500 companies that are continuing to move to Dallas-Fort Worth from out-of-state."

Beyond sheer acreage for development, the Exxon Mobil campus also houses the company's current [headquarters building](#). Built in 1995, it has nearly 360,000 square feet of space with an adjacent parking garage. The building was last appraised at \$48.1 million, according to the Dallas Central Appraisal District.

The city of Irving has been home to Exxon Mobil since the company announced plans to relocate its headquarters from Manhattan to the Texas prairie in the late 1980s as a cost-cutting measure, following a similar move by retailer J.C. Penney.

Much like that move three decades ago, Exxon Mobil's move to the Houston region will help the company save on costs, including "nearly \$2 billion of structural efficiencies in 2021" on top of \$3 billion the company saved in 2020, the company told investors this week. This would put the energy giant on track to "significantly exceed our goal of \$6 billion of structural cost savings per year by 2023, relative to 2019," it said.

## For the Record

A JLL team led by Michael Swaldi represented Exxon Mobil in the deal.

### TRENDING

1. Developers Secure \$2.2 Billion in Financing for Planned Las Vegas Resort
2. Over \$1.2 Billion in Office-to-Residential Conversions Proposed for Chicago's LaSalle Street Corridor
3. Lifelong Entrepreneur Becomes Next CEO for Pioneering Urban Investment Firm
4. Newmark's Latest Hire Huddles With Former Property Teammates, Including Former NFL Standout
5. Workspace Property Trust Buys Suburban Office Portfolio Spanning 1 Million Square Feet
6. National Tire Retailer Plans New Corporate Headquarters in Phoenix
7. Here's What Multifamily Executives and Lenders Are Bracing for in Coming Months
8. Hong Kong Firm To Sell Office Properties in Nashville To Focus on Coastal Markets
9. Mars Sells Building on Chicago's Goose Island

# A Universal Studios Theme Park Is Headed For North Texas

January 11, 2023 | Olivia Lueckemeyer, Bisnow Dallas-Fort Worth (<https://www.bisnow.com/author/olivia-lueckemeyer-538565>) (<mailto:olivia.lueckemeyer@bisnow.com>)

Universal Parks & Resorts is bringing one of its signature entertainment complexes to North Texas.

The 97-acre theme park will be located at the Dallas North Tollway and Panther Creek Parkway in Frisco, according to a news release. The property, which will fall within the forthcoming \$10B Fields development (<https://communityimpact.com/dallas-fort-worth/frisco/development/2022/11/03/first-phase-of-fields-development-construction-in-frisco-to-feature-hundreds-of-home-lots/>), was acquired in December (<https://www.dallasnews.com/business/real-estate/2023/01/11/frisco-is-getting-a-universal-studios-theme-park/>) using a Delaware-based shell company, per the Dallas Morning News.



Aimed at families with young children, the park is slated to include family-friendly attractions, interactive shows, character meet-and-greets, merchandise, and food and beverage venues, according to the release.

Plans include an adjacent 300-room hotel and additional land for future growth. The property will also include retail and restaurants.

“You have a fantastic town,” Universal Parks & Resorts Chairman and CEO Mark Woodbury said in a joint announcement with city of Frisco (<https://www.bisnow.com/tags/city-of-frisco>) officials Jan. 11. “It’s vibrant and full of energy and full of young families, which make it the perfect place for what we are doing.”

Universal chose Frisco due to its growing population and business community, company executives said. The city has grown dramatically over the past decade, with just over 200,000 North Texans calling Frisco home in 2020 compared to 117,000 in 2010, according to Census Bureau data.

“Frisco is one of the fastest growing cities in the U.S. and has been recognized as a great place to plant professional roots and raise a family,” Frisco Mayor Jeff Cheney (<https://www.bisnow.com/tags/frisco-mayor-jeff-cheney>) said in a statement. “This new Universal concept will continue to enhance our tax base, expand employment opportunities and bring even more fun to Frisco benefiting our residents, businesses, and visitors.”

The Frisco destination will be roughly a quarter of the size of Universal Studios (<https://www.bisnow.com/tags/universal-studios>) parks in Orlando and Los Angeles, President Page Thompson said in her remarks. A timeline wasn't shared, although property records show the company has four years to open the park, per the DMN.

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(<mailto:olivia.lueckemeyer@bisnow.com>)*

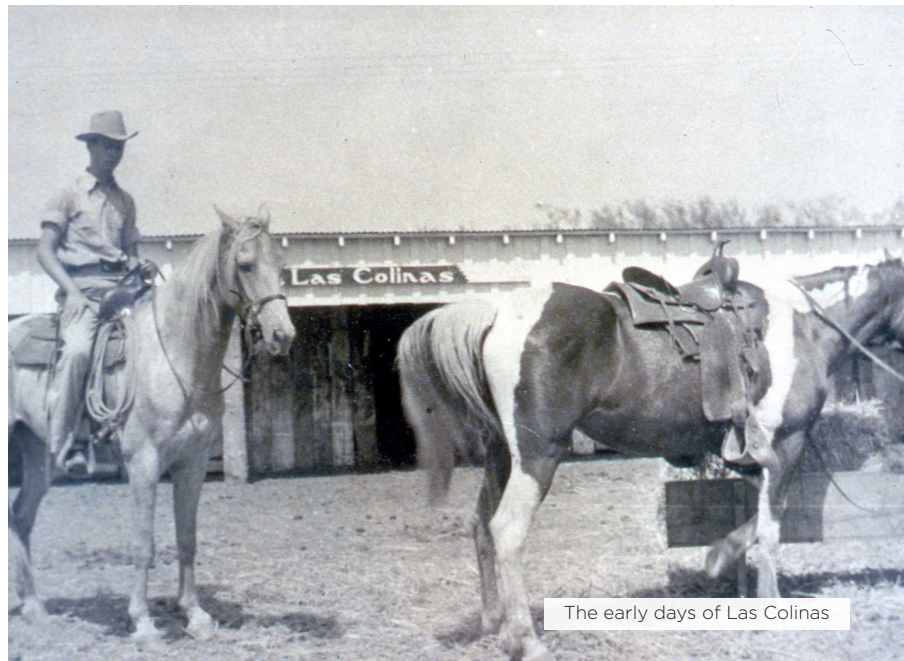
See Also: SVC Sells 65 Properties Across The U.S. For \$514M (</national/news/hotel/in-latest-hotel-disposition-svc-sells-65-properties-for-514m-117207>)

Related Topics: Universal Studios (<https://www.bisnow.com/tags/universal-studios>), Jeff Cheney (<https://www.bisnow.com/tags/jeff-cheney>), Universal Parks & Resorts (<https://www.bisnow.com/tags/universal-parks-&-resorts>), Fields development Frisco (<https://www.bisnow.com/tags/fields-development-frisco>), Mark Woodbury (<https://www.bisnow.com/tags/mark-woodbury>), Page Thompson (<https://www.bisnow.com/tags/page-thompson>)





Holiday in the Plaza



The early days of Las Colinas

### MOMENTOUS YEAR AHEAD

WELLS FARGO DEVELOPMENT, INVITED CELEBRITY CLASSIC,  
ASSESSMENT RATE UPDATE AND MORE



Irving Convention and Visitors Bureau's 50th Anniversary



Barbara Smith, CEO of Commercial Metals



# LCA EVENT PARTNERSHIPS



## Irving Schools Foundation Legacy Gala

The Irving Schools Foundation hosted its 10th annual Legacy Gala at The Las Colinas Resort, Dallas (formerly Four Seasons Resort and Club Dallas at Las Colinas). Since the Gala's inception, proceeds from the event have generated more than \$3.5 million in support of student and staff scholarships, teaching grants and other ISF initiatives. LCA was a table sponsor.



## Irving Police and Fire Blue Christmas Toy Drive

The Las Colinas Association partnered with Irving Police and Fire's Blue Christmas Drive for the second annual Holiday in the Plaza event on December 3rd and 4th. In lieu of admission, attendees were asked to bring new, unwrapped toys to donate to children and families in need this holiday season. Over \$4,000 was raised in addition to a trailer load of new toys.



## Salvation Army Red Kettle Campaign

Every year during the holiday season the Salvation Army hosts its Red Kettle Campaign to help raise money for community members in need. The Las Colinas Association staff volunteered their time to encourage generosity by ringing the bell at the Hobby Lobby in Grapevine in support of the Irving Salvation Army.

## Irving Convention and Visitors Bureau turns 50



The Irving Convention & Visitors Bureau (ICVB), celebrated its 50th anniversary on Wednesday, November 9th inside its unique and architecturally stunning home at the Irving Convention Center at Las Colinas. Nearly \$500 million in hotel occupancy taxes have been collected and reinvested in the community thanks to the efforts and leadership of the ICVB. The money collected supports the Irving Arts Center, Jackie Townsell and Bear Creek Museums, the Mustang Museum, the Ruth Paine House, the Irving Archives and Museum, Irving Convention Center at Las Colinas, ICVB and Toyota Music Factory.



# SECOND ANNUAL LAS COLINAS HOLIDAY IN THE PLAZA

The Las Colinas Association turned Levy Event Plaza into a lakeside winter wonderland at Holiday in the Plaza. This weekend-long community event offered something for everyone.



On Saturday, December 3rd and Sunday December 4th, the Las Colinas Association hosted the second annual Holiday in the Plaza marketplace event. Throughout the two-day event, over 5,000 attendees kicked off the holiday season in Levy Event Plaza to enjoy a lakeside Ferris wheel, ice skating rink, marketplace, photos with Santa and much more. In lieu of admission, attendees arrived with armfuls of new, unwrapped toys to donate to **Irving Police and Fire's Blue Christmas** drive.

The curated holiday market featured over 50 artisan vendors. While attendees shopped, they could sip on bubbles or brews from the **Bubble Bus Co.** If coffee was more their style, **Travelin' Tom's Coffee Truck** offered iced and hot coffee options for that caffeine boost. Hot cocoa was also available for the kiddos.

After shopping one-of-a-kind gifts, adults and children alike enjoyed the complimentary ice-skating rink and Ferris wheel. The Ferris wheel towered over the Las Colinas Urban Center, giving attendees incredible views of the breathtaking skyline and Lake Carolyn. Attendees enjoyed modern hits and holiday favorites from **DJ LC** throughout the event.

There was no shortage of activities for the kids with complimentary face painting and arts and crafts. Photos with Santa allowed families to capture memorable moments while giving back. 100% of the proceeds were donated to the Blue Christmas drive. Over \$4,000 was raised to help underprivileged children and families in need.

As attendees worked up an appetite from all the activities, there was no shortage of food trucks to choose from. **American Gothic Pizza, Righteous BBQ, F&F Express, Happy Vegan** and **Nacho Loco** all served savory options. While **Melt Ice Creams** and **Fire and Ice Treats** satisfied those with a sweet tooth.

A special thank you to **CBRE** (600 E. Las Colinas) and **Dominus Commercial** (Waterway Tower) for providing parking garage access to LCA event staff, volunteers and attendees.





# BUSINESS NEWS



## Wells Fargo plans to break ground in January

Wells Fargo plans to break ground in January on their new regional office planned at the north end of Lake Carolyn near the corner of Las Colinas Blvd and Promenade Pkwy. The 844,000-square-foot office development includes two 10-story Class A build-to-suit office buildings. The garage will be built across Promenade Pkwy from the two office buildings.



## Decker Hills office campus sold to investors

In a joint venture between New York and California investors, the Decker Hills office complex has been sold. The complex is located at 104 Decker Court and overlooks the Las Colinas Country Club. The office complex was built in 1980 and is almost 100,000 square feet. The building's interior has recently been renovated.



## Local CEO named National Entrepreneur of the Year

Ernst & Young has announced that Barbara Smith, chairman, president and CEO of Commercial Metals Company, has been named an EY Entrepreneur Of The Year National Award winner. Smith joins nine others sharing the national award. Commercial Metals Company manufactures, recycles, and fabricates steel and metal products at facilities in the U.S. and Poland.



## Kimley-Horn leases 26,000 square feet in Las Colinas

One of the country's top planning and design firms, Kimley-Horn, is moving its Irving office to a new tower location in Las Colinas. Kimley-Horn has leased about 26,000 square feet of offices in Mandalay Tower 2. The company is moving next spring from a low-rise building on Royal Lane.



## Darling Ingredients purchases new venture

Darling Ingredients Inc. is buying Gelnex, a Brazilian maker of collagen products, for \$1.2 billion. The all-cash deal is expected to close early next year. Darling collects and repurposes animal-based and agricultural ingredients, like used restaurant cooking oil, into materials that are sold back into the market.





# COMMUNITY NEWS



## Tickets available for the Invited Celebrity Classic

Tickets for the Invited Celebrity Classic (formerly ClubCorp Classic), presented by Choctaw Casinos & Resorts, are available. The officially sanctioned PGA TOUR Champions tournament features 40 celebrity golfers competing alongside pros at Las Colinas Country Club, April 21 to 23. Reserve your spot at [InvitedCelebrityClassic.com](https://www.invitedcelebrityclassic.com).

## Irving Arts Center named best in Texas

The Irving Arts Center was named Best Arts Center in Texas by Official Best Of America. Official Best Of America travels across the U.S. in search of unique, incredible experiences. Their TV series airs every weekend on channel KXTA 21.



## Las Colinas bridge made famous from 'Love is Blind'

Several unique bridges can be found in and around Lake Carolyn. One of those bridges is receiving its 15 minutes of fame from a recent "Love is Blind" episode. Cast members Cole and Zanab visited the Las Colinas love lock bridge on their first date. The bridge is located on Lake Carolyn Promenade close to Las Colinas Blvd. and Waterway Tower.

## North Texas Teen Book Festival

The North Texas Teen Book Festival returns to the Irving Convention Center at Las Colinas March 3rd to 4th. This free festival strives to connect the reading community and add dimension to the reading experience through diverse author panels and dynamic discussions. Visit [northtexasteenbookfestival.com](https://www.northtexasteenbookfestival.com) to learn more.



## Irving-Las Colinas Chamber of Commerce State of the City

The Irving-Las Colinas Chamber of Commerce will host the 2023 State of the City on January 26th from 11:30 a.m. to 1:00 p.m. at the Irving Convention Center at Las Colinas. The event will feature a conversation with Irving Mayor Rick Stopfer discussing the accomplishments of 2022 and future opportunities in 2023.

## Love on the Run 10K/5K

Celebrate your love of running with a 15% discount on the Irving Marathon's next race! Use code LCA15 when registering for Love on the Run happening at Toyota Music Factory on February 18th. Visit [IrvingMarathon.com](https://www.IrvingMarathon.com) to register.





# LCA NEWS AND UPDATES

## Helping families in need

Each holiday season, the Las Colinas Association staff and board of directors gather donations for local families in need. This past year, LCA was able to help three families nominated by staff at F.M. Gilbert Elementary School. A total of \$2,315 was contributed by LCA staff, the Association and Cleanscapes, LLC, a landscaping vendor of LCA.



## Assessment rate change



At the November 2022 meeting, the Las Colinas Association’s Board of Directors approved another reduction in the annual assessment rate. This marks the second rate reduction in the past two years. For twenty-five years, the rate was 0.14 cents for each \$100 dollars of the appraised market value by Dallas County Appraisal District. Last year, the rate was reduced from 0.14 to 0.13 cents. Beginning this year, the rate will be reduced to 0.125 (twelve and a half cents).

## LAS COLINAS THROWBACK



### El Ranchito de Las Colinas

Looking out at the Las Colinas Urban Center skyline it is hard to believe a little over fifty years ago it was a 200-acre cattle ranch. In 1928, John Carpenter purchased the then-remote 200-acre spread and called it Hackberry Creek Ranch. His wife, Flossie Gardner Carpenter affectionately nicknamed the property, “El Ranchito de Las Colinas” or “The Little Ranch of the Hills”. Want to know more? Follow LCA’s social media accounts (@LasColinasTex) to learn more about the history of Las Colinas.

## 2023 Annual Meeting of Members

The 2023 Annual Meeting of Members will take place on Tuesday, March 28th at 4 p.m. at the Las Colinas Association office located at 3838 Teleport Blvd. The Annual Meeting notice and voting proxies will be available to members by mail and email in early February.





# 2022 ACCOMPLISHMENTS



## Williams Square Plaza

On Friday, May 18th, Williams Square Plaza, home of the iconic Mustangs of Las Colinas, reopened after a major renovation. The plaza now features green space and seating for guests to enjoy. The plaza is open from 7 a.m. to 11 p.m. daily and is maintained by the Las Colinas Association.



## Welcome program launch

This past summer, LCA kicked off the new member welcome program. Every new Las Colinas homeowner now receives a curated welcome box, delivered by their respective Property Compliance representative. The welcoming gesture contains important information about LCA, helpful resources and a gift.



## Park updates and enhancements

Last fall, LCA's Common Property department replaced three of four fountains in Rochelle Park and installed a fifth fountain. At Flag Pole Hill, the team has widened the sidewalk, enhanced the landscape and turf, and replaced all flagpoles and a water meter.



## Five Diamond Certification

Las Colinas Association's Security Services department earned the Five Diamond designation from The Monitoring Association (TMA). TMA's Five Diamond designation is granted annually to monitoring centers that satisfy all the requirements of the five points of excellence.



## Wayfinding signage project

In 2022, LCA completed a decade-long wayfinding signage project with installations throughout the Las Colinas Urban Center. Not-to-be-missed monument signs have been installed at every entrance of the Urban Center greeting residents and visitors in true Las Colinas-style.



## Community impact

Throughout 2022, the Las Colinas Association partnered with several local non-profit organizations to highlight and support their missions. LCA has recognized these non-profits through event sponsorships and beneficiary alignments. This past year, LCA helped raise over \$30,000 in monetary contributions for our non-profit partners.



3838 Teleport Blvd.  
Irving, Texas 75039-4303



# Spirit

OF LAS COLINAS

JANUARY-FEBRUARY  
2023



*Invited Celebrity Classic*



[laisons@LasColinas.org](mailto:laisons@LasColinas.org)  
972-541-2345



@LasColinasTex



[LasColinas.org](http://LasColinas.org)

**IRVING CONVENTION AND VISITORS BUREAU  
BOARD OF DIRECTORS  
MONDAY, JANUARY 23, 2023**

**ACKNOWLEDGEMENTS  
AND  
MISCELLANEOUS ARTICLES**

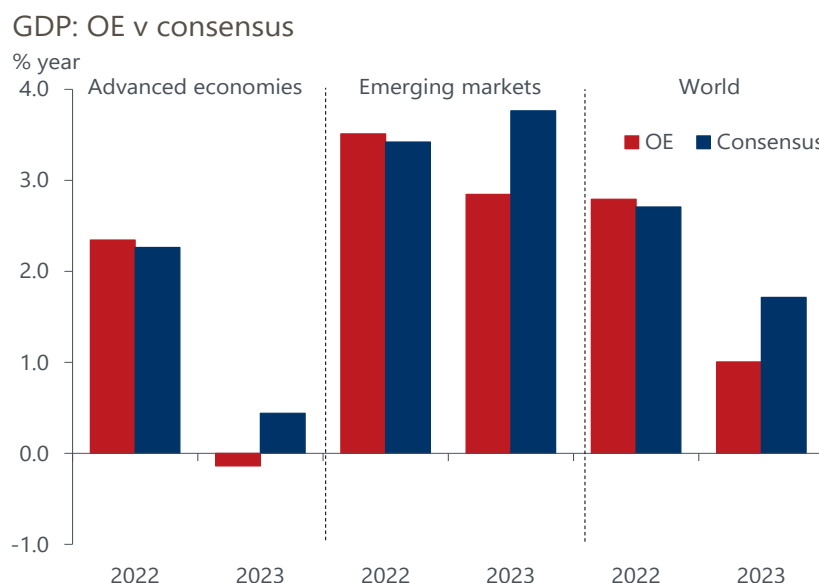


## Research Briefing | Global

# Key themes 2023 - Mild recessions and a cheerless recovery

- We anticipate most advanced economies will fall into recession in 2023 and global growth will be weaker than the consensus expectation. In that context, we have identified three themes that we think will dominate the economic outlook and financial markets.
- **1. Supply shocks will ease but won't fade completely.** Lockdown related supply-chain disruptions show clear signs of abating, which is good news for industry and inflation. But this won't end supply-side problems and uncertainties. Advanced economies' relationships with China and Russia will remain strained and may trigger changes in the way firms do business, raising costs and clouding the picture for central banks.
- **2. Inflation will fall sharply but a fast central bank pivot is less likely.** We expect inflation to fall back sharply for most economies as weaker commodity prices, slowing growth, and easing supply chain issues feed through to prices. But in the US, where demand factors have played a bigger role, inflation may fall back more slowly. While we expect eurozone inflation to be below the consensus expectation next year, US inflation is more likely to surprise to the upside.
- If inflation is close to target by late 2023, economies are growing again, and the labour market shakeout isn't too severe, central banks may be wary of doing anything that could trigger a renewed pick-up in inflation. So they may resist policy pivots next year. A substantive policy shift would likely need a bigger deterioration in the economic outlook than the consensus currently expects.
- **3. Recessions will be mild, but the subsequent recoveries disappointing.** The key shocks that have taken the wind out of the sails of global economies in 2022 should dissipate next year. But it will take more than negative shocks fading to generate a strong rebound. With China unlikely to act as spender of last resort, prior rate hikes in advanced economies still rippling through the system, and aggressive fiscal loosening off the table, a strong growth rebound seems improbable to us.

Chart 1: Our 2023 GDP forecasts are well below consensus



Source: Oxford Economics/Refinitiv

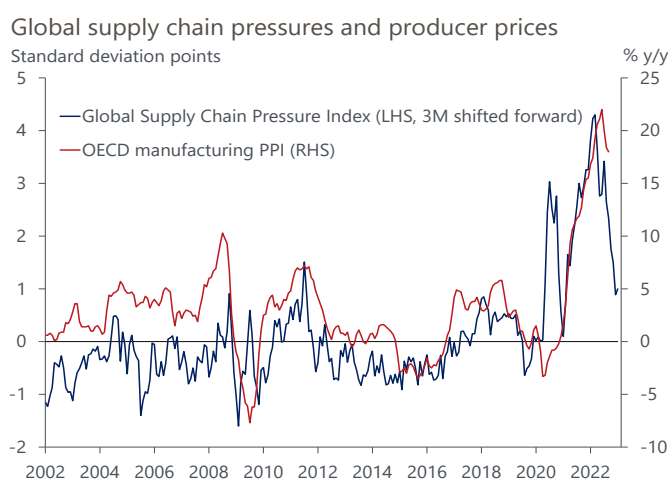


## 1. Supply shocks will ease but won't fade completely

Some [evidence suggests](#) that the success of inflation targeting in the 1990s and early 2000s was to a larger degree than initially appreciated due to an absence of adverse supply shocks. Monetary policy is more effective at managing demand rather than supply shocks, so the spate of negative supply shocks through the pandemic has placed a huge strain on the inflation targeting framework. If supply shocks ease from here, downside inflation surprises might start to coincide with upside revisions to GDP growth, making policymakers' jobs easier. But is this likely?

Encouragingly, there is growing evidence that the severity of global supply chain bottlenecks is easing markedly and the situation is likely to continue to improve, which may dampen price pressures over time ([Chart 2](#)). But it's too early to conclude that global supply woes are over.

### Chart 2: Supply bottlenecks are lessening



Source: Oxford Economics/Haver Analytics

First, it's still hard to pin down the extent to which easing pressure on supply chains is due to expanding supply or shrinking demand. If central banks assume it's mainly the former when it's the latter, any related policy pivot could quickly rekindle inflation pressures if demand growth picks up again.

Second, after a long period of turbulence, fully restoring just-in-time supply chains will take time and there will be volatility in the interim. As binding constraints on production are resolved, others may appear.

Third, other non-pandemic supply chain uncertainties still loom large over businesses. Russia's invasion of the Ukraine and geopolitical uncertainties surrounding China have forced many firms and governments to rethink how they manage international relationships, while highlighting the importance of managing supply chain weak spots via measures such as diversification.

True, we don't think that we are in the midst of a widespread phase of [deglobalisation](#). At the same time, though, we see some evidence of a decoupling with China via trade restrictions and reduced technological transfers, both of which may intensify. Along with other events over the past few years, all this has prompted some firms to reassess their production decisions. For instance, German firms, which are reliant on Chinese firms for key inputs, are finding they are [unable to bid for international business tenders](#), prompting some diversification.

Meanwhile, although mild autumn weather has raised hopes that Europe might avoid energy rationing this winter, the outlook for next year remains unclear. Rationing next winter is [far from inevitable](#), but uncertainty over the price and availability of energy could trigger some deindustrialisation in Europe. Energy rationing could also disrupt supply chains globally.

Overall, we expect problems on the supply-side of the global economy to fade through 2023, but it may be overoptimistic to assume that the upward impact on inflation from the supply side will fade completely.

## 2. Inflation will fall sharply but a fast central bank pivot is less likely

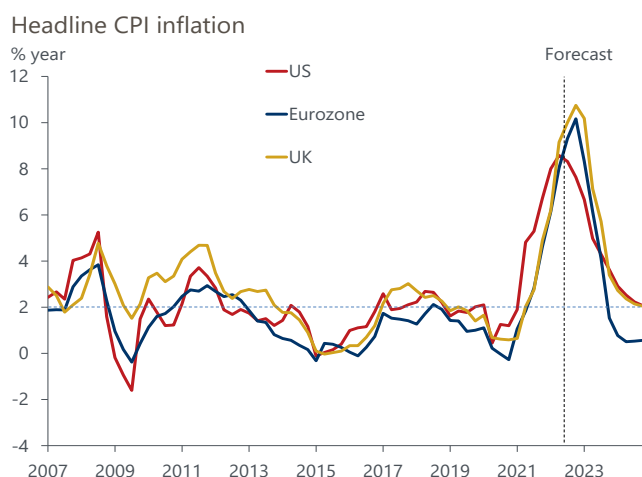
We remain optimistic that headline CPI inflation rates will fall back sharply over the course of 2023. By the end of next year, inflation should have returned to rates that are close enough to target to ease concerns about high inflation becoming entrenched.

Recent falls in commodity prices, container shipping rates, and other easing supply chain tensions suggest that a fall back in food, energy, and some goods inflation to well below 'normal' rates is [more likely than not](#) in 2023. Although services inflation in many economies is trending higher, softer growth may start to stifle inflation from early next year.

However, it's not clear how quickly these forces will push inflation back to target rates. This reflects a high degree of uncertainty over the extent to which constrained supply or strong demand have been dominant and the degree to which events in the past year or two have prompted fundamental shifts in the inflation generation process.

As we have [previously noted](#), observed inflation developments over the past couple of years can't be used to infer the extent to which the rise in inflation reflects demand or supply factors. Demand appears to be a relatively more important factor in the US than Europe. Accordingly, as supply problems ease, inflation in Europe could fall much more quickly than in the US, where upside demand effects will linger for longer (**Chart 3**). More generally, we think that CPI inflation will fall a bit less sharply than the consensus expectation in the US, but more sharply in the eurozone.

**Chart 3: Europe likely to see faster falls in inflation than the US in 2023**

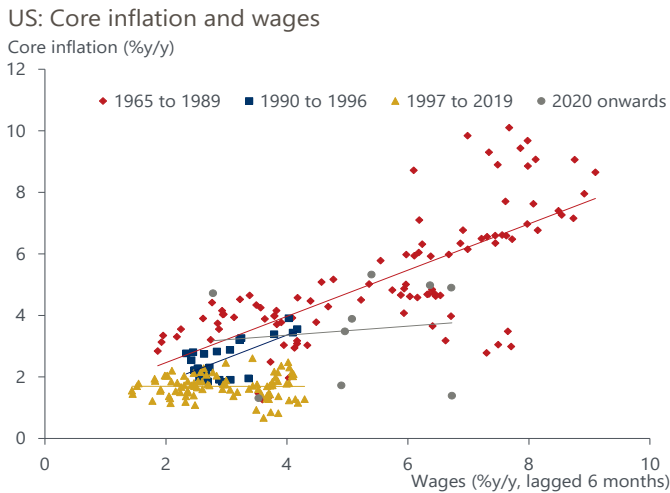


Source: Oxford Economics/Haver Analytics

High inflation [could linger longer](#) if the way inflation responds to shocks has changed. But while the overwhelmingly disinflationary structural forces of the 2010s might have waned, it seems unlikely that there has been a sudden flip back to the conditions of the 1980s or the 1970s. Shifts from a low inflation environment to a high one typically require a series of shocks [spread over several years](#). Events of the past year or two could mark the start of a de-anchoring of inflation expectations, but we don't think it will be enough on its own to do so.

If anything, the aggressive policy tightening by central banks and decreasing likelihood of major fiscal stimulus from here have lessened the risk of inflation expectations becoming de-anchored. Note too that [even during the 1970s](#), inflation fell as economies fell into recession. We believe that the weak relationship between wage growth and future core inflation that we've seen for the best part of the last 30 years will not crumble overnight (**Chart 4**).

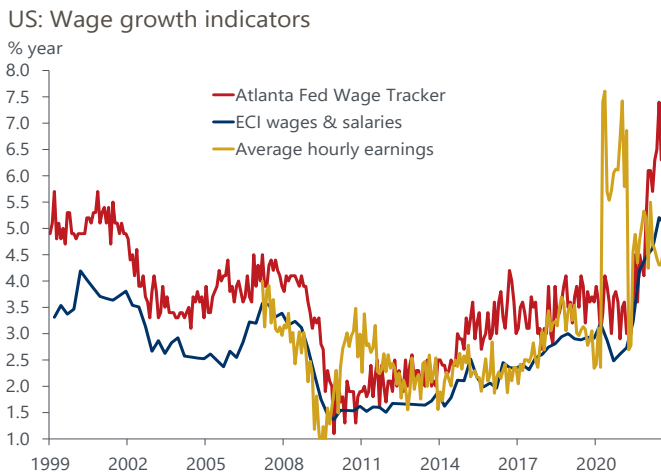
**Chart 4: We expect core inflation to remain unresponsive to wage growth**



Source: Oxford Economics/Haver Analytics

At the same time, the scale of the increase in inflation this year means that workers and firms won't expect inflation to be around target over the next 12 months – a potential departure from the experiences of past, smaller inflation spikes during the inflation targeting era. In the US, nominal wage growth remains high (**Chart 5**) and there is a risk in labour-intensive sectors that these costs are at least partly passed on to customers. More generally, in the US there is [evidence](#) that firms are placing more weight on economy wide inflation trends than in the past when deciding their own prices. All this may lead to a slower fall in inflation than say 2008, meaning a lower likelihood of a substantial inflation undershoot. That said, central bank credibility is better than in the early 1980s, so it should be easier than it was then to bring inflation down.

**Chart 5: Strong wage growth in the US adds to the risk of a gradual drop in inflation**



Source: Oxford Economics/Haver Analytics

By the middle of next year, we expect policy rates in most advanced economies to be above their likely neutral rates, as it becomes clear that inflation is falling back to near-target levels. So pressure to continue hiking rates should ease or cease. But a key question is when will central banks pivot towards policy loosening?

The Goldilocks scenario is for inflation in H2 2023 to be on a firm downward trend, the global economy to be emerging from recession, and central banks either beginning to cut interest rates or preparing the ground for some policy loosening. But we are sceptical that central banks will be quick to cut against this kind of backdrop. Uncertainty about the extent to which inflation expectations and the inflation generation process have changed, and a reluctance to see a further period of above target inflation will prompt central banks to be cautious about loosening monetary policy prematurely. Indeed, since changes in inflation

# Key themes 2023 - Mild recessions and a cheerless recovery

regimes typically occur due to a series of shocks, keeping inflation low over the coming years will be as important as the initial job of bringing it down to target.

Our baseline forecast assumes that the peak to trough falls in advanced economies' GDP are small and unemployment rates will remain low by historical context, and that from mid-2023 economies will begin to expand again. If this turns out to be correct, we suspect that central banks' reactions won't be to swiftly move to cut rates. Factors such as relatively tight labour markets, particularly in the US, will still be a potential inflation threat.

In addition, if economies already have resumed growth by late 2023, as our baseline assumes, pressure to cut rates to support the economy should ease. True, central banks could try and cut to engineer a slightly more favourable combination of growth and inflation. But after the past year or so, we expect central banks to err on the side of keeping inflation low rather than looking to fine-tune policy. A resumption of growth when policy rates are high could be used as evidence that the neutral rates are higher than widely thought.

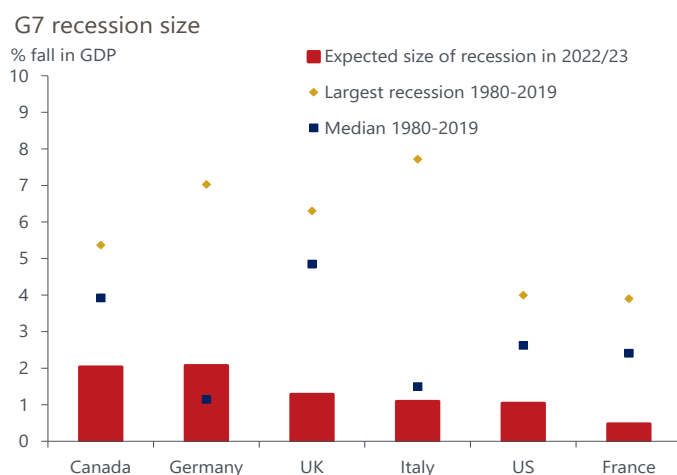
If widespread and significant rate cuts materialise next year, the most likely reason for this would be a longer and deeper recession than our baseline forecasts assume – in this context it's worth noting that our global forecasts are already notably weaker than the consensus (**Chart 1**). Relatedly, financial stability issues could force a central bank pivot. But so far at least, the [tightening in financial conditions](#) doesn't look particularly disorderly. This could change, but the likely initial response to pockets of stress will be targeted support measures. Policy rate cuts are likely to be reserved for severe, tail-risk scenarios.

In our view, hopes for speedy and significant monetary policy pivots next year will more likely than not be dashed. And if we are wrong, it's unlikely to be a cause for celebration.

## 3. Recessions will be mild but subsequent recoveries disappointing

Although our expectation that advanced economy recessions are expected to be mild in an historical context (**Chart 6**) may assuage the worst concerns, we would caution against concluding that GDP growth will rebound rapidly in H2 as economies begin to recover.

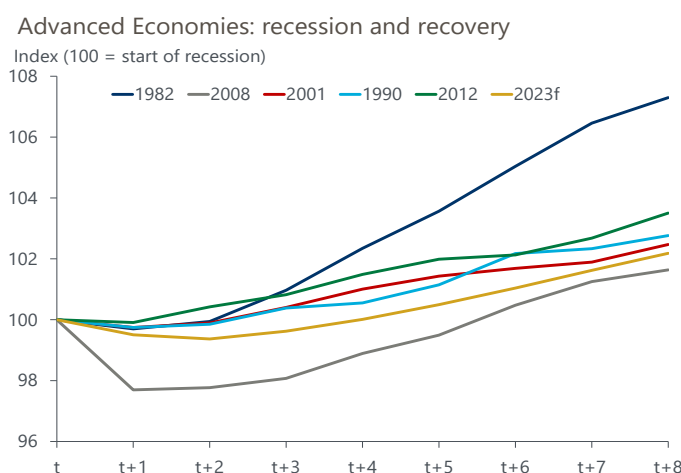
**Chart 6: Peak-to-trough falls in GDP are expected to be small in an historical context**



Source: Oxford Economics/Haver Analytics

Though we expect the recovery to be solid, it's likely to be unspectacular (**Chart 7**) and will mainly reflect fading adverse shocks, such as falling inflation. A much stronger recovery would probably need a big positive stimulus to materialise. But the typical go-to drivers – China and advanced economy policymakers' interventions – don't appear to be likely candidates this time around.

Chart 7: The economic recovery won't be robust in an historical context



Source: Oxford Economics/Haver Analytics

China has already stepped back from its post-global financial crisis role as spender of last resort. The effectiveness of China's traditional policy levers has diminished as China's debt has surged. In addition, concerns about growing imbalances and vulnerabilities have made the authorities less willing to pull the policy lever hard. Attempts to boost growth via other channels, such as through [increased household spending](#), have been largely unsuccessful. Despite 2022 being a problematic year for China, we expect the average quarterly pace of GDP growth in 2023 to be barely any higher.

Advanced economy governments and central banks don't seem primed to take decisive action to support growth either. While we do expect monetary policy tightening to end in H1 2023, the lags in the transmission mechanism mean past rate hikes will continue to weigh on growth through next year. And even if cuts begin in late 2023, their impact won't be felt straight away. The most plausible scenario for a substantial loosening would be a much deeper recession or major financial stresses. But this would reduce rather than increase the likelihood of a strong H2 growth rebound.

Neither do advanced economy governments look a likely catalyst for a more robust recovery. Despite a steady narrowing in their structural deficits over the past couple of years, we expect advanced economy governments will aim to keep these deficits [broadly steady](#) as a share of GDP in 2023, meaning the fiscal stance will be broadly neutral after two years of being contractionary. This is one reason why we expect the recession to be relatively mild.

But this year's rise in bond yields, the UK's recent fiscal debacle, and concerns about stoking inflationary pressures suggest that few, if any, advanced economy governments are likely to consider borrowing more to unveil spending hikes or tax cuts designed to super-charge nearer-term growth. Unexpected fiscal policy loosening is mostly likely to come in the form of measures to dampen the impact of further adverse economic shocks, rather than to generate robust recoveries.

## Another grinding year ahead

Overall, 2023 is shaping up to be another lacklustre year for the global economy. We anticipate recessions in H1 across swathes of the advanced economies, followed by unspectacular growth in H2. For now, we think the consensus is too optimistic about global growth prospects.

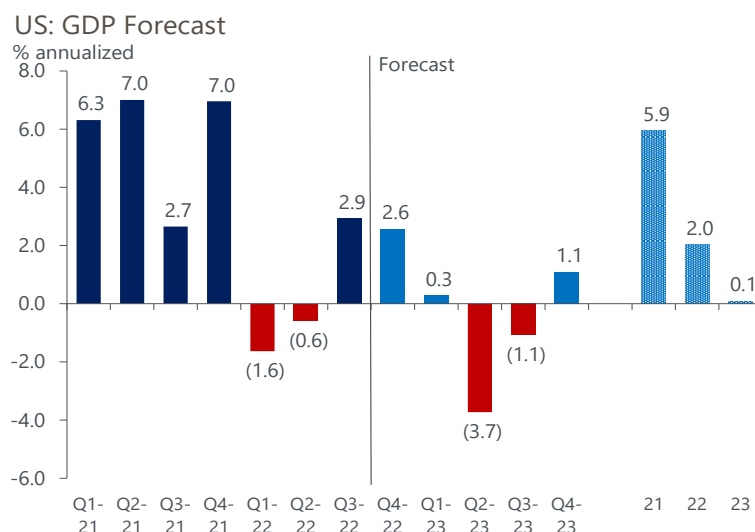
The end of the ultra-low interest rate era may be desirable, but it will inevitably be painful for some asset markets that until recently appeared to have priced-in interest rates remaining close to zero in perpetuity – most notably housing markets and real estate. Our baseline view is that these pockets of pain, won't be enough to cause the anticipated growth slowdown to morph into something rather more malign. But stickier inflation in the near term would be cause for concern. Not only would it likely prompt central banks to create a deeper downturn to lower inflation, it would also increase the risk of central banks straining vulnerable sections of the financial system to breaking point.

## Research Briefing | US

# 2023 Key Themes – Will the landing be hard or soft?

- The US economy will need a lot of luck to avoid a recession next year because the headwinds are about to intensify. We have identified several key themes that will shape the economy in 2023.
- *How hard will the Fed keep pushing on the brakes?* The central bank now anticipates hiking the target range for the fed funds rate more than either we or financial markets anticipate. Historically, in bouts of high inflation and a weakening economy, the Fed has been slow to ease monetary policy. Therefore, we don't anticipate the Fed cutting interest rates in 2023.
- *How will the inflation outlook unfold?* This is key to the outlook for monetary policy, financial market conditions, and the broader economy. Goods disinflation is underway, but services will remain strong for some time. Relief on services inflation will come when the housing components of the consumer price index roll-over and nominal wage growth moderates. The Fed also wants evidence that services inflation excluding housing is also cooling. The recent easing in supply-chain stress is encouraging for the inflation outlook, but supply-side conditions will pose a drag on the economy in 2023.
- *The key to the outlook for job and wage growth is the size of the gap between labor demand and labor supply.* The Fed needs to rebalance the labor market to help put downward pressure on nominal wage growth. Labor demand is easing but supply needs to increase further.
- *Concerns about financial stability are growing.* These are not misplaced as Treasury liquidity is under pressure, leveraged loans could be problematic, and there may be unknown potential gremlins in the shadow banking system.
- *Corporate profit margins are another key.* If they hold-up, then some of the financial stability concerns should fade. So far, businesses have been successful in passing on higher input costs to the consumer, but this will be tested as the economy begins to weaken.
- *House prices will decline moderately next year because inventories will remain low.* Many homeowners are rate-locked, which will create a strong disincentive to list their home for sale. Also, the amount of distressed inventory that hits the market will be limited.

Chart 1: The US economy needs a lot of luck to avoid a recession



Source: Oxford Economics/Haver Analytics



# 2023 Key Themes – Will the landing be hard or soft?

Our baseline forecast is a mild recession in the US in 2023, with a peak-to-trough decline in GDP of around 1% and a 1ppt increase in the unemployment rate to 4.7%. We expect the recession to be mild because there are no glaring imbalances in the economy's balance sheet.

Looking at the catalysts for each recession since 1948, those associated with balance sheet shocks – such as the Great Recession – are more severe, last longer, and are followed by weaker recoveries. Currently, household balance sheets in aggregate are in great shape, nonfinancial corporate balance sheets are also healthy, and state and local governments are flush with cash.

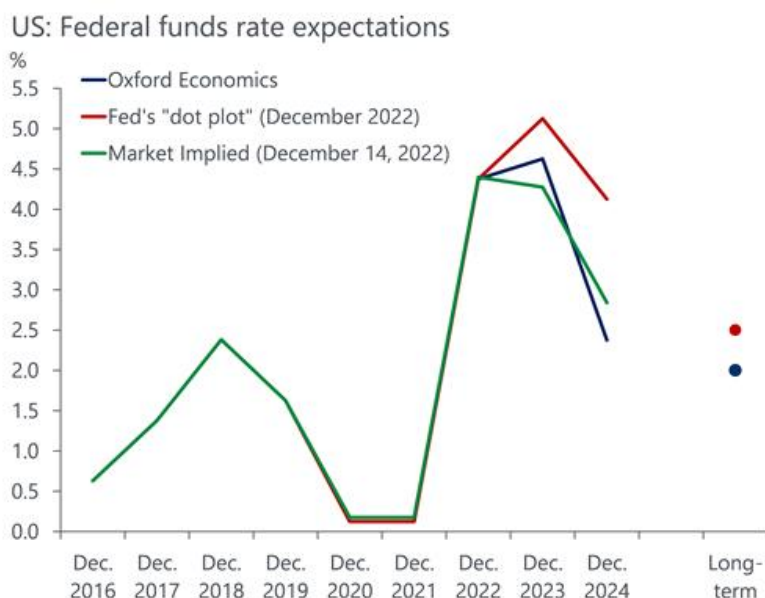
In contrast, the recession we forecast for 2023 will be caused by the Fed's aggressive tightening cycle and the associated drag from tighter financial conditions. The economy could even skirt a recession, but it will require a bit of luck. For instance, if more of [households' excess savings](#) are spent than we currently assume, that could provide a cushion for the economy next year. Supply shocks could cause inflation to fall more quickly than we anticipate, taking pressure off the Fed to tighten sooner than expected. A more aggressive Fed probably presents the biggest downside risk to our forecast. Financial system instability is also a downside risk.

## Will the Fed pause or pivot?

We expect the Fed to pause its rate hikes after the February meeting, but not pivot to rate cuts until 2024. We think the Fed will lift rates by another 25bps in February, pushing the target range for the fed funds rate to 4.50%-4.75%, and then hold rates steady through 2023. The [Fed anticipates](#) raising rates another 75bps in 2023 and then cutting rates in 2024 but by less than we currently forecast. We currently forecast the midpoint of the fed funds rate to be 2.375% at the end of 2024, compared to the FOMC's latest projection of 4.125% ([Chart 2](#)).

The risk to our forecast is that the Fed raises rates more than we expect and holds them higher for longer, raising the odds that the recession is more severe – but only slightly. According to our Global Economic Model, 50bps of additional Fed tightening would shave 0.1ppt to 0.2ppts of GDP growth over the course of a year and nudge the unemployment rate only slightly higher.

## Chart 2: The Fed doesn't look like letting up yet



Source: Oxford Economics/CME/Federal Reserve

Whether the Fed alters its policy course relative to its projections will depend on the path of inflation, and increasingly on the path for services inflation, which will be driven by conditions in the labor market. Financial markets will also play a role: if financial conditions ease significantly the Fed will be forced to respond with more aggressive rate hikes.

# 2023 Key Themes – Will the landing be hard or soft?

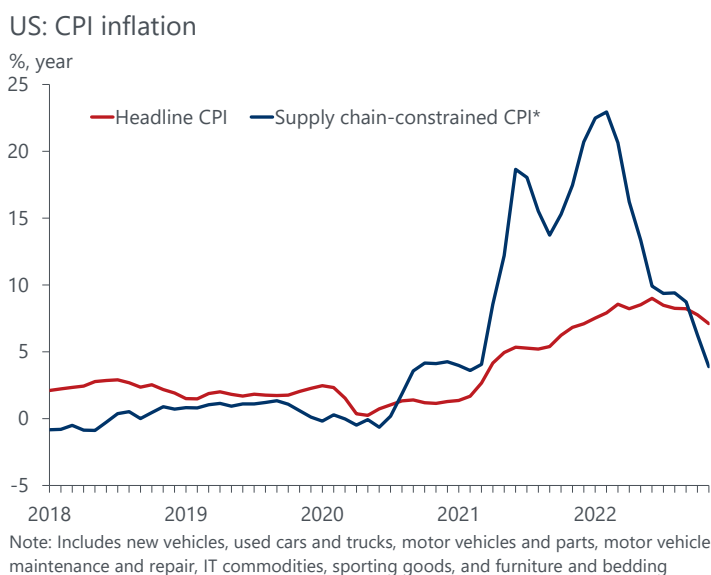
## Will services follow goods disinflation in 2023?

It will be a tale of two inflation stories in 2023. We expect significant goods disinflation, which will be partially offset by services inflation.

Underpinning our forecast that goods disinflation will intensify is [less stress in supply chains](#) coupled with the ongoing shift away from consumers' spending on goods toward services. Services spending, at 65.8%, still accounts for less than the 69% of total consumption prior to the pandemic, but the share is increasing, and we expect it will eventually return to historical norms. Spending on goods remains well above its pre-pandemic trend, suggesting pent-up demand is persisting, but we don't see any concrete evidence that the pandemic has caused a structural shift in consumer spending patterns.

We modeled the core CPI for goods, and the influence of the trade-weighted dollar, the Chinese producer price index, and supply chain stress. The easing in supply chain stress has contributed to the recent deceleration in goods inflation, as it rose less than the headline CPI in November (**Chart 3**). Our supply chain-stressed CPI added only 0.5ppts to the y/y increase in the headline CPI in November – the smallest contribution this year. Earlier this year, our supply chain-constrained CPI was adding closer to 2ppts.

### Chart 3: Easing supply chain stress is helping to reduce inflation



Source: Oxford Economics/Haver Analytics

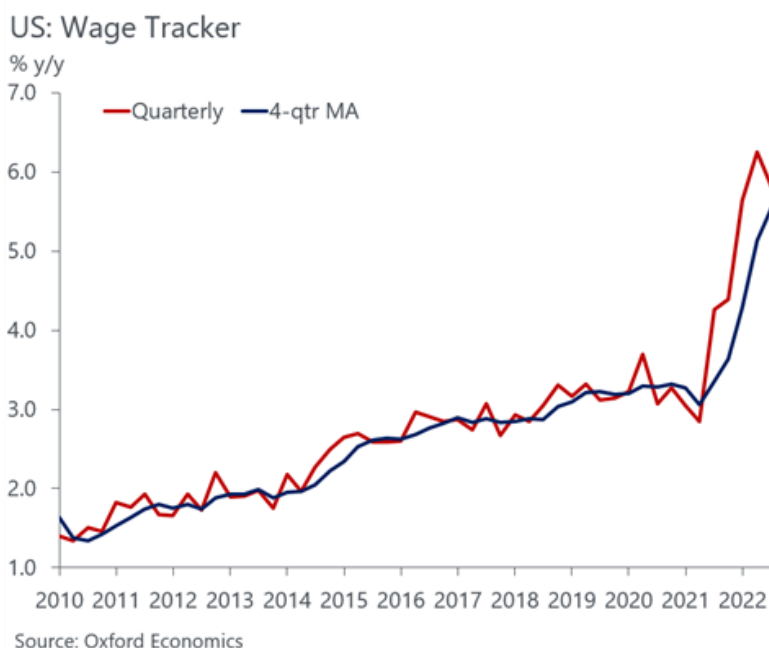
Taming services inflation will be the Fed's biggest challenge in 2023, and we think it will be difficult to quickly bring inflation down to the 2% target. Unlike goods prices, services inflation is mostly influenced by the state of the domestic economy, primarily the unemployment rate, nominal wage growth, and fluctuations in house prices.

The Fed is optimistic that recent declines in rents will translate into lower shelter costs in the CPI next year, though we think the risk is that the relief from declining house prices will be delayed until late 2023 or early 2024. We estimate the lag between house prices and changes in the housing-related components in the CPI, based on the strongest correlation and causal relationship, is between 15 and 17 months.

Greater uncertainty on the inflation front stems from services outside of housing, which is largely being determined by labor market conditions and wage growth. The labor market will soften next year, but there is a risk that this occurs more gradually than anticipated as businesses may be reluctant to lay off workers. This could keep some upward pressure on nominal wage growth. Our [tracker](#) shows wages are up around 5% y/y. By our calculation, the Fed needs nominal wage growth of 3.5%, or the sum of 2% inflation and 1.5% productivity growth to help return inflation to their 2% target (**Chart 4**). Any upside surprise in nominal wage growth would cause services inflation to be stronger than anticipated.

# 2023 Key Themes – Will the landing be hard or soft?

Chart 4: Easing supply stress is helping to reduce inflation

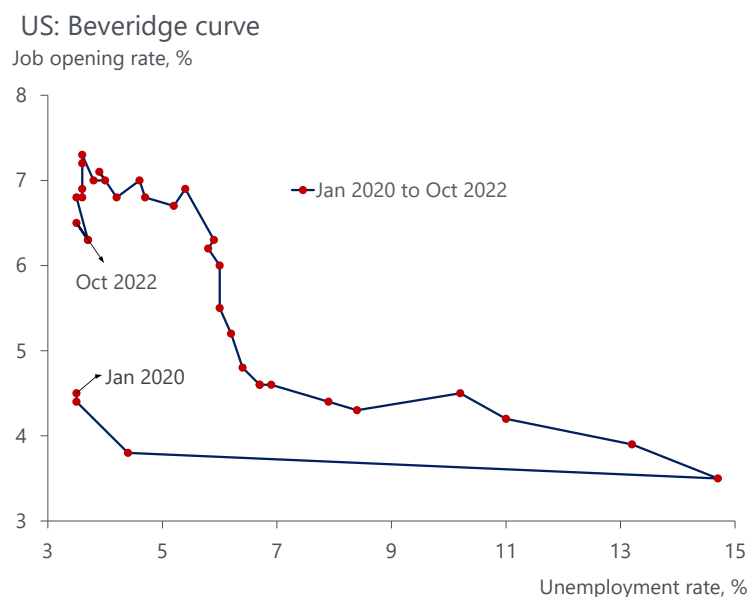


An emerging upside risk to our inflation forecast is the unwinding of China’s zero-Covid policy. Though the reopening could be bumpy, it will still put upward pressure on global oil and other commodity prices. This could potentially slow the descent of inflation in the US and complicate the Fed’s efforts.

## How big of a labor supply short-fall?

To achieve a soft landing, the Fed will need to engineer a vertical decline in the Beveridge curve, which charts the relationship between the job openings rate and the unemployment rate (**Chart 5**). In other words, the Fed needs to reduce labor demand with little or no increase in the unemployment rate – an extremely difficult task. The Fed’s own Summary of Economic Projections acknowledges that this outcome isn’t likely, forecasting a 0.9ppt rise in the unemployment rate to 4.6% in 2023, an increase that has never occurred without the economy falling into a recession. Our own forecast envisages the unemployment rate rising to 4.7% by the end of next year.

Chart 5: The Beveridge curve shows the narrow path facing the Fed



Source: Oxford Economics/Haver Analytics

# 2023 Key Themes – Will the landing be hard or soft?

The jobs-workers gap, or labor demand (employment plus job openings) minus total labor supply (the labor force), is around 4 million. This is down noticeably from earlier this year, but is still enormous. There are roughly 500k more people not in the labor force but who want a job than before the pandemic, so the definition might be a little too strict – adjusted, the labor demand/supply gap is closer to 3.5 million.

We used our nominal wage tracker to model the adjusted labor demand/supply gap to assess how much further it needed to decline to weigh on nominal wage growth. We found the labor demand/supply gap needs to be between 1.4 million and 1.8 million.

## Financial stability: what could break?

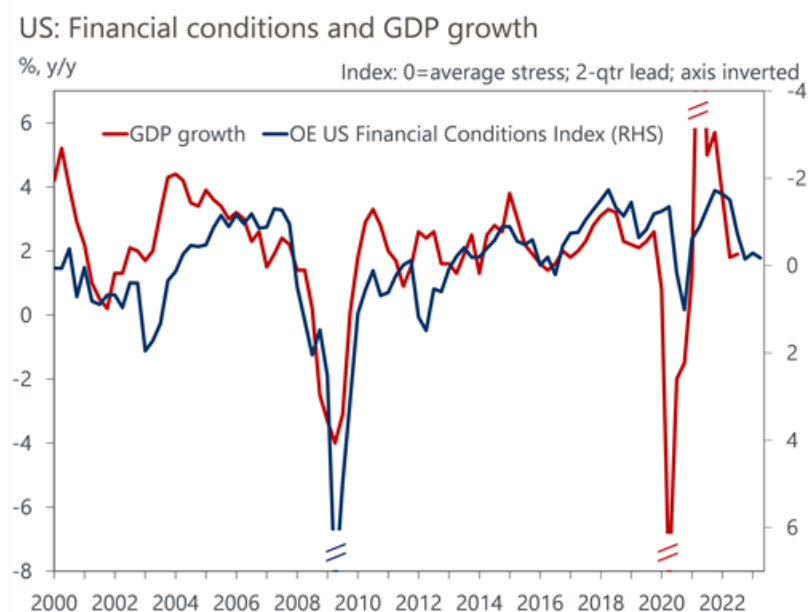
Monetary policy affects the economy via [tighter financial conditions](#). But some parts of the market are cooperating more than others, which is making the Fed's job more difficult. At the moment, financial market conditions, on balance, should be tighter, raising the risk the Fed will have to tighten more aggressively. This may raise the odds of bouts of financial market stress in 2023 as recession fears intensify.

For instance, the equity market appears to be assigning a high probability of a recession in 2023, whereas the widening in US corporate bond spreads is relatively restrained, considering the aggressive tightening in monetary policy, geopolitical uncertainty, and the jump in both equity and bond market volatility. There is a risk of a sudden widening in high-yield corporate bond spreads if recession concerns fan worries about credit risk or as banks continue to tighten lending standards on commercial and industrial loans.

Another, bigger risk may be the 'unknown' unknowns in the shadow banking system, the unregulated part of the banking system. Rising interest rates normally expose fissures, and the opaqueness of the shadow banking system raises the risk that there is a significant financial market imbalance hiding. Still, leveraged loans were also a concern during the last Fed tightening cycle and that risk didn't come to fruition. But we can't be sure that history will repeat itself, particularly given the significant amount of leveraged loan issuance over the past several years.

The Fed will also continue the process of quantitative tightening, allowing maturing Treasury and MBS securities roll off their balance sheet without replacing them, which is a de facto form of monetary policy tightening. This could put further strain on liquidity in the bond market, something we [flagged](#) earlier this year as a risk to watch. A sudden and significant tightening in financial market conditions would be a larger drag on the economy (**Chart 6**).

## Chart 6: Financial market conditions will cut into economy soon



Source: Oxford Economics/Haver Analytics

# 2023 Key Themes – Will the landing be hard or soft?

## How much will corporate profit margins compress?

Corporate profit margins could determine the magnitude of the rise in corporate defaults next year. Profit margins have been holding up well, but if inflation is stickier than we anticipate or the labor market remains strong, profit margins will come under considerable stress. Businesses have been successful in passing on higher input costs to the consumer, but this will be tested as the economy begins to weaken.

In addition, trend productivity growth isn't overly impressive. A big caveat when it comes to measuring productivity growth is that it can be unreliable and vary from year-to-year. However, it seems productivity growth has weakened recently while growth in unit labor costs has been robust – a bad combination for corporate profit margins.

Rising interest rates will put additional pressure on corporate profit margins. Since the Great Recession corporate interest rates have dived, which allowed interest expenses to decline as a share of earnings even as corporate leverage increased noticeably. But the interest rate environment has changed noticeably in the past 12 months, which will add billions to corporate interest expenses.

Should corporate profit margins come under more pressure than anticipated, it could significantly reduce workers hours and hiring, and reduce business investment.

## Will house prices drop like a rock?

Our forecast is for a peak-to-trough decline in house prices of around 5%, which is relatively mild compared to the increase seen over the past few years. Housing is extremely sensitive to interest rates – sales have already dropped noticeably as mortgage rates have risen.

The housing market will struggle next year but risks around the forecast for the decline in house prices are roughly balanced. On the upside, inventories, particularly for existing homes, will remain lean. Those that purchased a home over the past couple of years or refinanced locked-in low mortgage rates. In other words, many homeowners are rate-locked. This will create a strong disincentive to list their home for sale. Also, lending standards were tightened after the Great Recession, which should limit the amount of distressed inventory that hits the market during a recession.

## Feels like one, but will they call it a recession?

Our expectation is that this will be a garden variety downturn with a peak-to-trough decline in GDP of around 1% and nearly a 1ppt increase in the unemployment rate. The recession will be mild because there are no glaring imbalances in the economy's balance sheet. In aggregate, household balance sheets are in great shape, and we think concerns about the increase in household debt are premature and overblown.

The level of debt doesn't matter as much as the cost to service it. Debt service and financial obligations ratios have edged higher but are still around the lowest levels seen since the 1980s. But the strength of household finances varies across the income distribution, with lower income households most vulnerable to a recession as they have exhausted their excess savings and are feeling the brunt of high prices for rent, gasoline, and food.

Elsewhere, nonfinancial corporate balance sheets are also in solid shape while state and local governments are flush with cash.

There is a scenario where the economy performs roughly in line with our forecast but the National Bureau of Economic Research (NBER), the de-facto arbiter of recessions in the US, doesn't define it as a recession. The NBER defines a recession as a significant decline in economic activity that is spread across the economy and that lasts more than a few months.

We think the weakness in the economy will be concentrated in interest-rate sensitive industries and there might not be outright declines in nonfarm employment. The unemployment rate will rise but remain south of 5%, which is still historically low. Labor demand may remain buoyant given prevailing labor shortages, we believe there is a chance the NBER may see this as a reason to not label the 2023 downturn as an official recession. Also, GDP can decline without the NBER declaring a recession because it needs to be broad-based and significant.

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Research Briefing | Jan 9, 2023

# Three forces shaping growth, inflation, and markets in 2023

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Since the pandemic, our view of the medium-term outlook has shifted to become more pessimistic on inflation and equity market returns while maintaining our overall thesis that the world economy will eventually be characterised by low growth and low inflation once again.

Three very different forces are shaping the three key regions of the global economy. Excess demand in the US, the Russia-Ukraine conflict's impact on Europe, and China's broken growth model are each powerful forces in their own right. Judging their combined impact and timing is difficult, adding to the uncertainty and volatility in the global outlook.

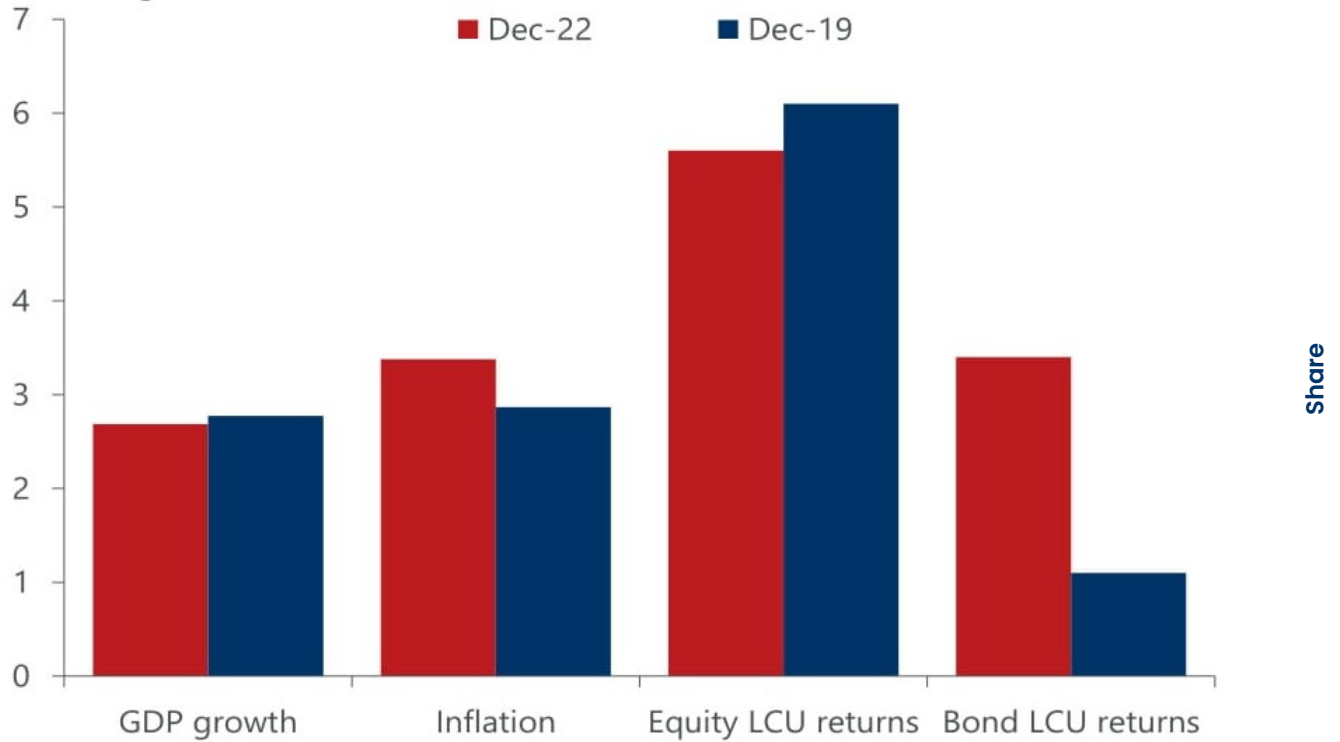
We believe some other trends are more certain to materialise than others. Global growth is undoubtedly set to weaken materially over the medium term, ending the decade at an underwhelming pace of less than 2.5% annually. Despite demand growth struggling in 2023 in particular, inflation is set to remain higher and more volatile than the post-financial crisis decade due to supply disruptions and geopolitical tensions.

Unlike the past decade, financial market returns will struggle to defy the gravitational pull of a weak economy. The key difference this time is higher interest rates and falling demand for safe assets from the official sector. Without the discount rate impetus, the reality of weak earnings will weigh on equities, while fixed income returns will improve thanks to the weak real economy.



## Global: expectations for 2023 to 2027

%, average annual



Source: Oxford Economics/Haver Analytics

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## Event Agencies Falter as Mid-Sized Meetings Vanish

**Miguel Neves, Editor-in-Chief at Skift Meetings**

The past year was a year of recovery for the meetings industry. Small meetings are back on track, despite business travel recovery lagging significantly behind leisure travel. With remote workforces likely to boost the number of retreats and regular in-person gatherings, the future seems bright for this type of meetings.

Significant iconic business events such as Web Summit, C2 Montreal, SXSW, Dreamforce, and many others held their first full-capacity edition since 2019. In addition, meetings industry shows like IMEX America and ITBM World returned and attracted a similar number of attendees compared to the 2019 editions. As a result, while there are concerns about the outlook for trade shows in 2023, most shows will remain feasible.

I hope I am wrong, but mid-sized meetings will struggle.

As corporate budgets tighten, mid-sized meetings (between 200 and 2,000 participants) will likely take the brunt of the travel reductions. Small meetings provide essential opportunities for connecting with colleagues or business interests. Large conventions and business events are labeled "can't miss" events where attendees join because "everyone is there."

A significant reduction in mid-sized meetings is not just bad news for the companies and associations that organize them. These meetings are the lifeblood of agencies that make the bulk of their revenue from hotel commissions.

Without mid-sized meetings, the agencies that rely on them will have to significantly change their business model and diversify their source of revenue. If the agency pivots during the Covid pandemic are anything to go by, this will cause a significant disruption that will leave permanent scars.