

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Executive Committee
Friday, February 25, 2022, at 9:00 AM
Irving Convention Center – First Floor Conference Room
500 W. Las Colinas Blvd.
Irving, Texas 75039

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

1. Citizen Comments on Items Listed on the Agenda
2. Accepting the ICVB Financial Report – January 2022
3. Reviewing the Hotel Occupancy Tax Collections
4. Review of ICVB Cash Flow Report
5. Accepting the Irving Convention Center Financial Report – January 2022
6. Approving Executive Committee Minutes – January 21, 2022
7. Review of Board Meeting Agenda – February 28, 2022
8. Chairman / Executive Director Reports
9. City Council Updates
10. Next Committee Meeting – Friday, March 25, 2022

CERTIFICATION

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

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

Deputy Clerk, City Secretary's Office

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

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

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

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



ICVB
FINANCIAL STATEMENTS

For Period Ending:
January 2022



2201 - ICVB GENERAL
MONTHLY BALANCE SHEET
JANUARY 2022

Assets

Cash and equivalents	5,862,410.14
Investments	2,611,400.00

Total Assets

8,473,810.14

Liabilities

Accounts payables	31,277.50
Unearned revenue	7,847,044.81

Total Liabilities

7,878,322.31

Fund Balance (Budgetary basis)

Reserve for encumbrances	999,164.10
Unreserved	(403,676.27)

Total Fund Balance

595,487.83

Total Liabilities and Fund Balance

8,473,810.14



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

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
L3 - HOTEL/MOTEL TAX							
	CURRENT YEAR	566,545.10	1,171,305.73	5,397,466.00	21.7%	0.00	4,226,160.27
	PENALTY AND INTEREST	697.12	1,016.92	0.00	100.0%	0.00	(1,016.92)
	PRIOR YEAR	40,614.46	71,652.73	0.00	100.0%	0.00	(71,652.73)
	SHORT-TERM RENTALS	4,460.42	8,404.27	0.00	100.0%	0.00	(8,404.27)
	TOTAL HOTEL/MOTEL TAX	612,317.10	1,252,379.65	5,397,466.00	23.2%	0.00	4,145,086.35
M1 - INTERGOVERNMENTAL							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	0.00	0.00	7,398,345.00	0.0%	0.00	7,398,345.00
M4 - INVESTMENT INCOME							
		38.84	75.31	3,000.00	2.5%	0.00	2,924.69
M5 - MISCELLANEOUS							
		0.00	7,650.00	30,000.00	25.5%	0.00	22,350.00
TOTAL REVENUE		612,355.94	1,260,104.96	12,828,811.00	9.8%	0.00	11,568,706.04
EXPENDITURES							
N1 - SALARIES							
		176,014.89	713,958.03	2,617,580.00	27.3%	0.00	1,903,621.97
N2 - BENEFITS							
		45,365.38	190,586.80	701,288.00	27.2%	0.00	510,701.20
N4 - SUPPLIES							
		1,062.44	47,946.44	31,488.00	152.3%	13,200.00	(29,658.44)
O1 - UTILITIES (COMMUNICATIONS)							
		1,549.20	4,378.38	26,100.00	16.8%	0.00	21,721.62
O3 - OUTSIDE SERVICES							
	FREIGHT	0.55	71.04	3,000.00	2.4%	0.00	2,928.96
	MARKETING AND SALES RESOURCES	2,787.50	4,911.00	45,380.00	10.8%	0.00	40,469.00
	MEDIA ADVERTISING	81,883.00	128,324.46	582,399.80	22.0%	245,848.39	208,226.95
	POSTAGE EQUIPMENT RENTAL	0.85	663.01	2,650.00	25.0%	1,324.32	662.67
	PROFESSIONAL SERVICES	128,295.75	1,121,972.81	3,173,401.00	35.4%	710,323.69	1,341,104.50
	PROPERTY MANAGEMENT SERVICES	0.00	348,000.00	1,395,000.00	24.9%	0.00	1,047,000.00
	TOTAL OUTSIDE SERVICES	212,967.65	1,603,942.32	5,201,830.80	30.8%	957,496.40	2,640,392.08
O4 - TRAVEL - TRAINING - DUES							
	TRAVEL AND TRAINING	13,064.68	17,261.89	560,000.00	3.1%	0.00	542,738.11
	MILEAGE REIMBURSEMENT	0.90	41.85	2,500.00	1.7%	0.00	2,458.15
	MEMBERSHIP AND DUES	7,698.15	25,408.15	48,000.00	52.9%	0.00	22,591.85
	TOTAL TRAVEL - TRAINING - DUES	20,763.73	42,711.89	610,500.00	7.0%	0.00	567,788.11
O5 - CLAIMS AND INSURANCE							
		0.00	34,511.25	138,045.00	25.0%	0.00	103,533.75
O7 - MISCELLANEOUS EXPENSES							
	ADM COST REIMBURSEMENT	24,492.68	50,095.18	215,898.00	23.2%	0.00	165,802.82
	BUSINESS DEV INCENTIVE PROG	4.02	63,893.13	500,000.00	12.8%	0.00	436,106.87
	CONVENTION SERVICES MATERIALS	0.00	3,058.56	92,803.83	3.3%	28,467.70	61,277.57
	EVENT SPONSORSHIPS	3,000.00	51,417.50	127,800.00	40.2%	0.00	76,382.50
	ICVB VOLUNTEER PROGRAM	0.10	0.10	5,000.00	0.0%	0.00	4,999.90
	LOCAL PROGRAMS-PROMOTIONS	7,510.73	24,359.08	584,500.00	4.2%	0.00	560,140.92
	TOTAL MISCELLANEOUS EXPENSES	35,007.53	192,823.55	1,526,001.83	12.6%	28,467.70	1,304,710.58
P1 - CAPITAL EXPENDITURES							
		0.00	0.00	186,353.00	0.0%	0.00	186,353.00
P5 - TRANSFERS OUT							
	TRSF TO ICVB RESERVE	0.00	0.00	500,000.00	0.0%	0.00	500,000.00
	TRSF TO ICVB CONV CENTER	0.00	0.00	363,000.00	100.0%	0.00	363,000.00
	TOTAL TRANSFERS OUT	0.00	0.00	863,000.00	0.0%	0.00	863,000.00
TOTAL EXPENDITURES		492,730.82	2,830,858.66	11,902,186.63	23.8%	999,164.10	8,072,163.87

Beginning Fund Balance	2,166,241.53
Revenues	1,260,104.96
Expenditures	(2,830,858.66)
Ending Fund Balance	595,487.83

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 CONVENTION CENTER
MONTHLY BALANCE SHEET
JANUARY 2022

Assets

Cash and equivalents	2,256,733.66
Investments	1,603,000.00

Total Assets	3,859,733.66
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Liabilities

Unearned revenue	2,959,732.65
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Total Liabilities	2,959,732.65
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Fund Balance (Budgetary basis)

Reserve for encumbrances	0.00
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Unreserved	900,001.01
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Total Fund Balance	900,001.01
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Total Liabilities and Fund Balance	3,859,733.66
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IRVING CONVENTION AND VISITORS BUREAU - ICC RESERVE/CIP FUND
MONTHLY FINANCIAL REPORT
JANUARY 2022

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
M1 - INTERGOVERNMENTAL							
	RECEIPTS FROM FEDERAL GOVMT (ARPA)	0.00	0.00	2,878,667.00	0.0%	0.00	2,878,667.00
M4 - INVESTMENT INCOME							
		51.09	137.63	500.00	27.5%	0.00	362.37
M5 - MISCELLANEOUS							
		21,924.37	1,087,697.48	1,264,000.00	86.1%	0.00	176,302.52
M6 - TRANSFER FROM ICVB GENERAL							
		0.00	0.00	363,000.00	0.0%	0.00	363,000.00
TOTAL REVENUE		21,975.46	1,087,835.11	4,506,167.00	24.1%	0.00	3,418,331.89

EXPENDITURES							
N4 - SUPPLIES							
		0.00	0.00	114,794.00	0.0%	0.00	114,794.00
N7 - STRUCTURE MAINTENANCE							
		21,924.37	97,631.48	264,000.00	37.0%	0.00	166,368.52
O3 - OUTSIDE SERVICES							
		0.00	0.00	352,000.00	0.0%	0.00	352,000.00
O4 - TRAVEL / TRAIN / DUES							
		0.00	0.00	35,000.00	0.0%	0.00	35,000.00
P1 - CAPITAL EXPENDITURES							
		0.00	767,030.08	2,376,873.00	32.3%	0.00	1,609,842.92
TOTAL EXPENDITURES		21,924.37	864,661.56	3,142,667.00	27.5%	0.00	2,278,005.44

Beginning Fund Balance	676,827.46
Revenues	1,087,835.11
Expenditures	(864,661.56)
Ending Fund Balance	900,001.01

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

January 2022

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount ARPA	HOT Tax
80062071	1/6/2022	CHRISTIAN MEETINGS & CONVENTIONS ASSOC, LLC			425.00	
		MEDIA ADVERTISING	CARES ACT - ADVERTISING	425.00		
80062072	1/6/2022	TARSUS CONNECT, LLC			8,995.00	
		MEDIA ADVERTISING	ADVERTISING	8,995.00		
80062073	1/6/2022	CUTTS, SUSAN			550.00	
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - DEC 06 - 17, 2021	550.00		
80062074	1/6/2022	FOJTASEK, LORI				75.00
		COMMUNICATIONS	OCT 2021 - CELL	75.00		
80062075	1/6/2022	IMAGO MEDIA, INC.			2,000.00	
		MEDIA ADVERTISING	ADVERTISING	2,000.00		
80062076	1/6/2022	MALONEY STRATEGIC COMMUNICATION INC			19,017.94	
		PROFESSIONAL SERVICES	2021 ICVB HOLIDAY VIDEO	8,665.12		
		PROFESSIONAL SERVICES	2021 ICVB HOLIDAY MAILING	10,352.82		
80062077	1/6/2022	MANSOUR, KAYLA				75.00
		COMMUNICATIONS	OCT 2021 - CELL	75.00		
80062078	1/6/2022	PETTY CASH			100.00	
		LOCAL PROGRAMS-PROMOTIONS	PETTY CASH	100.00		
80062079	1/6/2022	PITNEY BOWES GLOBAL FINANCIAL SERVICES, LLC				662.16
		POSTAGE EQUIPMENT RENTAL	POSTAGE EQUIPMENT	662.16		
80062080	1/13/2022	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC			22,780.95	3,065.05
		ACCOUNTS PAYABLE	DEC 2021 - RECEIPTS	25,846.00		
80062081	1/13/2022	AMERICAN SOCIETY OF ASSOCIATION EXECUTIVES			10,833.00	
		MEDIA ADVERTISING	ADVERTISING	10,833.00		
80062082	1/13/2022	TARSUS CONNECT, LLC			41,005.00	
		MEDIA ADVERTISING	ADVERTISING	41,005.00		
80062083	1/13/2022	CUTTS, SUSAN			656.25	
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - DEC 20 - 31, 2021	656.25		
80062084	1/13/2022	DALLAS FORT WORTH AIRPORT MARRIOTT			1,419.00	
		BUSINESS DEV INCENTIVE PROG	BLUE-GREY ALL AMERICAN BOWL/DEC 2021	1,419.00		
80062085	1/13/2022	EX DALLAS LP			2,906.00	
		BUSINESS DEV INCENTIVE PROG	BROWNELL ACADEMY/NOV 2021	2,435.00		
		BUSINESS DEV INCENTIVE PROG	WASHINGTON FOOTBALL/DEC 2021	471.00		
80062086	1/13/2022	IRVING - LAS COLINAS ROTARY CLUB				40.00
		MEMBERSHIPS, CERTS, & LICENSES	DECEMBER 2021	40.00		
80062087	1/13/2022	MEETING PROFESSIONALS INTERNATIONAL			12,875.00	
		MEDIA ADVERTISING	ADVERTISING	7,375.00		
		MEDIA ADVERTISING	ADVERTISING	5,500.00		
80062088	1/13/2022	TINA CHERRI SEEBARAN			1,666.37	
		MARKETING RESOURCES	HAND SANITIZER (PROMOTIONAL ITEM)	1,666.37		
80062089	1/13/2022	SHERATON DFW AIRPORT HOTEL			1,365.00	
		BUSINESS DEV INCENTIVE PROG	ASSURANT-PROJECT PHOENIX/WK 7/NOV 2021	456.00		
		BUSINESS DEV INCENTIVE PROG	ASSURANT-PROJECT PHOENIX/WK 8/NOV 2021	321.00		
		BUSINESS DEV INCENTIVE PROG	ASSURANT-PROJECT PHOENIX/WK 9/DEC 2021	588.00		
80062090	1/13/2022	SIMPLEVIEW WORLDWIDE, INC.			67,519.25	
		PROFESSIONAL SERVICES	2ND QUARTER	7,375.00		
		PROFESSIONAL SERVICES	2ND QUARTER	60,144.25		
80062091	1/13/2022	TUCKER & ASSOCIATES, LLC			4,081.21	
		PROFESSIONAL SERVICES	DEC 2021 - REIMBURSABLES	81.21		
		PROFESSIONAL SERVICES	MONTHLY RETAINER - JAN 2022	4,000.00		
80062092	1/20/2022	CELLCO PARTNERSHIP				329.03
		COMMUNICATIONS	DECEMBER 2021	159.44		
		COMMUNICATIONS	DECEMBER 2021	93.33		
		COMMUNICATIONS	DECEMBER 2021	76.26		
80062093	1/20/2022	CUTTS, SUSAN			787.50	
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - JAN 03 - 14, 2022	787.50		



Irving Convention and Visitors Bureau

Check Register

January 2022

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount ARPA	HOT Tax
80062094	1/20/2022	DALLAS FORT WORTH AIRPORT MARRIOTT			2,425.00	
		BUSINESS DEV INCENTIVE PROG	BLUE-GREY EVENTS ALL AMERICAN TEAM/JAN 2022	1,185.00		
		BUSINESS DEV INCENTIVE PROG	NORTH TX OLYMPIC WEIGHTLIFTING/JAN 2022	1,240.00		
80062095	1/20/2022	DELL MARKETING L P			38,892.76	
		OFFICE MACHINERY LESS 5000	DELL COMPUTERS / LAPTOPS FOR STAFF	38,892.76		
80062096	1/20/2022	EAUTOFEEDBACK, LLC			1,800.00	
		PROFESSIONAL SERVICES	ANNUAL CONTRACT FEE - 2/1/22 - 1/31/23	1,800.00		
80062097	1/20/2022	EX DALLAS LP				882.00
		MEMBERSHIPS, CERTS, & LICENSES	JANUARY 2022	882.00		
80062098	1/20/2022	CITY OF IRVING ARTS CENTER			120.00	
		BUSINESS DEV INCENTIVE PROG	SHADOW OF THE SIXTIES/MOTOWN/DEC 2021	120.00		
80062099	1/20/2022	LAUDA, MARIANNE				75.00
		COMMUNICATIONS	DEC 2021 - CELL	75.00		
80062100	1/20/2022	MILLA, MIGUEL			1,080.00	
		TRAVEL AND TRAINING	ENTERTAINMENT FOR NORTH TX CVB RECEPTION/JAN 2022	1,080.00		
80062101	1/20/2022	PETTY, BRICE				71.66
		COMMUNICATIONS	DEC 2021 - CELL	71.66		
80062102	1/20/2022	ROSE, SUSAN				43.65
		COMMUNICATIONS	DEC 2021 - CELL	43.65		
80062103	1/20/2022	SIMPLEVIEW WORLDWIDE, INC.			5,200.00	
		PROFESSIONAL SERVICES	MINT+ SUBSCRIPTION: JAN 1, 2022 - DEC 31, 2022	5,200.00		
80062104	1/20/2022	SMG			5,545.25	1,406.16
		BUSINESS DEV INCENTIVE PROG	NOVATECH/COPIER RENTAL FOR USA JUDO	550.00		
		PROFESSIONAL SERVICES	NETWORK SERVICES	4,995.25		
		LOCAL PROGRAMS-PROMOTIONS	CATERING	1,406.16		
80062105	1/20/2022	SMG				21,924.37
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - JAN 2022	21,924.37		
80062106	1/20/2022	STAPLES			221.39	(16.98)
		OFFICE SUPPLIES	OFFICE SUPPLIES	221.39		
		BUSINESS DEV INCENTIVE PROG	OFFICE SUPPLIES	(16.98)		
80062107	1/20/2022	STODDARD, CAROL				75.00
		COMMUNICATIONS	DEC 2021 - CELL	75.00		
80062108	1/20/2022	TRACEY LEINEN			550.00	
		TRAVEL AND TRAINING	NFL TRAVEL DIRECTORS MTG/MARCH 27-29, 2022	550.00		
80062109	1/25/2022	2SYNERGIZE, INC.				0.05
		SUBSCRIPTIONS-PUBLICATIONS	BANK OF AMERICA UPLOAD TEST	0.05		
80062110	1/25/2022	ADCO ADVERTISING				0.25
		COMMUNICATIONS	BANK OF AMERICA UPLOAD TEST	0.25		
80062111	1/25/2022	ARROW ELECTRONICS, INC				0.85
		POSTAGE EQUIPMENT RENTAL	BANK OF AMERICA UPLOAD TEST	0.85		
80062112	1/25/2022	B + B PRODUCTIONS, LLC				0.42
		PROFESSIONAL SERVICES	BANK OF AMERICA UPLOAD TEST	0.42		
80062113	1/25/2022	BRIGHT BUSINESS MEDIA				0.60
		LOCAL PROGRAMS-PROMOTIONS	BANK OF AMERICA UPLOAD TEST	0.60		
80062114	1/25/2022	CINA, BENJAMIN				0.75
		TRAVEL AND TRAINING	BANK OF AMERICA UPLOAD TEST	0.75		
80062115	1/25/2022	CIRCLE R RANCH				1.01
		POSTAGE	BANK OF AMERICA UPLOAD TEST	1.01		
80062116	1/25/2022	DELI MANAGEMENT, INC.				1.25
		LOCAL PROGRAMS-PROMOTIONS	BANK OF AMERICA UPLOAD TEST	1.25		
80062117	1/25/2022	DHD FILMS				0.55
		FREIGHT	BANK OF AMERICA UPLOAD TEST	0.55		
80062118	1/25/2022	EDELMAN				1.15
		MEMBERSHIPS, CERTS, & LICENSES	BANK OF AMERICA UPLOAD TEST	1.15		



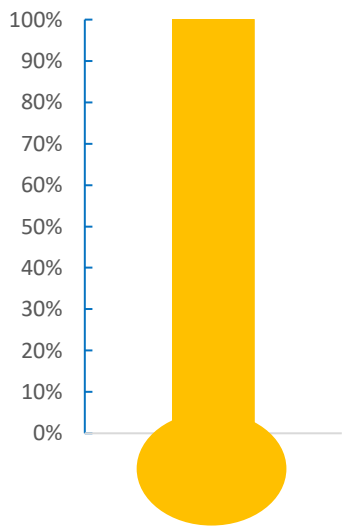
Irving Convention and Visitors Bureau

Check Register

January 2022

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount ARPA	HOT Tax
80062119	1/25/2022	EFW INC				0.10
		ICVB VOLUNTEER PROGRAM	BANK OF AMERICA UPLOAD TEST	0.10		
80062120	1/25/2022	ESP, INC.				0.70
		MILEAGE REIMBURSEMENT	BANK OF AMERICA UPLOAD TEST	0.70		
80062121	1/25/2022	INTACCT CORPORATION				0.35
		SUBSCRIPTIONS-PUBLICATIONS	BANK OF AMERICA UPLOAD TEST	0.35		
80062122	1/25/2022	JR PRODUCTIONS INC.				1.22
		TRAVEL AND TRAINING	BANK OF AMERICA UPLOAD TEST	1.22		
80062123	1/25/2022	KANE RUSSELL COLEMAN LOGAN PC				0.47
		COMMUNICATIONS	BANK OF AMERICA UPLOAD TEST	0.47		
80062124	1/25/2022	MONSTER VISION PRODUCTIONS				0.90
		PROFESSIONAL SERVICES	BANK OF AMERICA UPLOAD TEST	0.90		
80062125	1/25/2022	NESTLE USA				1.15
		SUBSCRIPTIONS-PUBLICATIONS	BANK OF AMERICA UPLOAD TEST	1.15		
80062126	1/25/2022	ORTHOFIX INC				0.35
		TRAVEL AND TRAINING	BANK OF AMERICA UPLOAD TEST	0.35		
80062127	1/25/2022	PICTURE THIS GREEN SCREEN				1.10
		MEMBERSHIPS, CERTS, & LICENSES	BANK OF AMERICA UPLOAD TEST	1.10		
80062128	1/25/2022	R FOX DESIGNS, LP				0.20
		MILEAGE REIMBURSEMENT	BANK OF AMERICA UPLOAD TEST	0.20		
80062129	1/25/2022	RASHADA, LUQMAN				1.00
		POSTAGE	BANK OF AMERICA UPLOAD TEST	1.00		
80062130	1/25/2022	REAL RESOURCES, INC.				0.17
		SUBSCRIPTIONS-PUBLICATIONS	BANK OF AMERICA UPLOAD TEST	0.17		
80062131	1/25/2022	SELLINGER'S POWER GOLF, LTD				0.95
		PROFESSIONAL SERVICES	BANK OF AMERICA UPLOAD TEST	0.95		
80062132	1/25/2022	THE GLASS DOCTOR				0.80
		COMMUNICATIONS	BANK OF AMERICA UPLOAD TEST	0.80		
80062133	1/25/2022	XRX INC.				0.60
		LOCAL PROGRAMS-PROMOTIONS	BANK OF AMERICA UPLOAD TEST	0.60		
Total Number of Invoices			76	283,540.91	254,816.87	28,724.04
Total Number of Checks			63		89.9%	10.1%

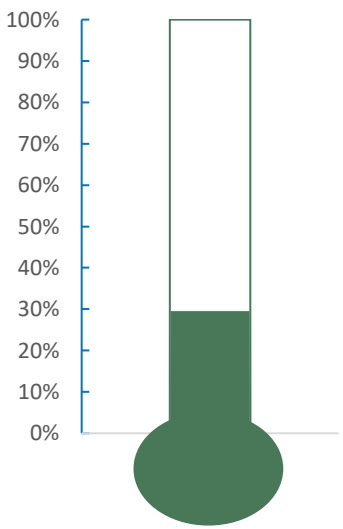
REPAYMENT OF FY21 LOAN



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

FY22 YEAR END GOAL
N/A

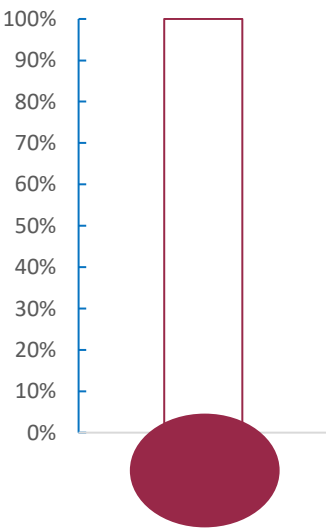
GENERAL FUND



GOAL: \$2,000,000
CURRENT: \$595,488

FY22 YEAR END GOAL
\$2,000,000

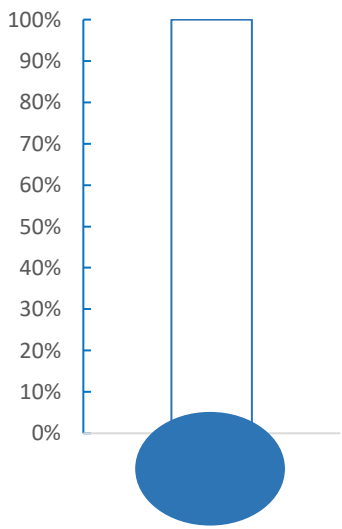
CATASTROPHIC RESERVE



GOAL: \$5,000,000
CURRENT: \$710

FY22 YEAR END GOAL
\$500,000

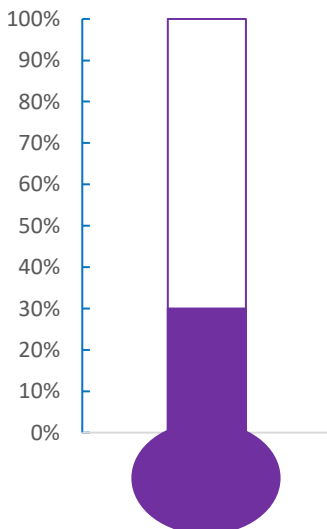
COMPUTER FUND



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

FY22 YEAR END GOAL
N/A

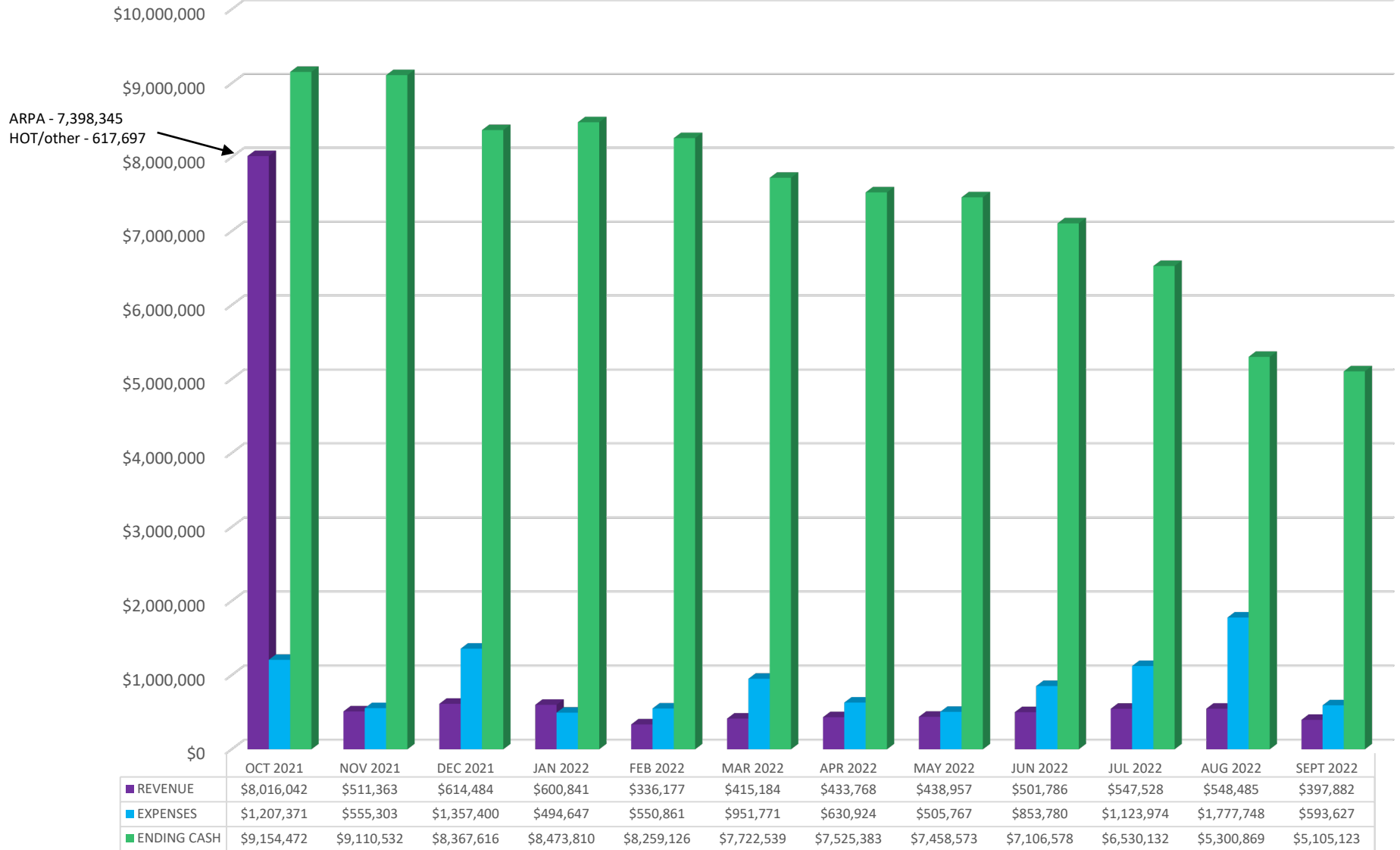
ICC RESERVE/CIP FUND



GOAL: \$3,000,000
CURRENT: \$900,001

FY22 YEAR END GOAL
\$1,000,000

Irving Convention and Visitors Bureau FY21 Cash Flow January 2022



REVENUE EXPENSES ENDING CASH



ICVB
HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending:
December 2021

IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
2021 - 2022

LUXURY & FULL SERVICE		OCT 2021	NOV 2021	DEC 2021
1	Atrium Hotel and Suites DFW Airport	3,783.84	4,528.42	4,045.56
2	Dallas Marriott Hotel Las Colinas	37,970.09	33,483.93	24,467.35
3	DFW Airport Hotel & Conference Center	2,628.37	2,490.29	1,924.10
4	DFW Airport Marriott	40,597.86	44,001.44	24,067.21
5	<i>Doubletree by Hilton DFW Airport North</i>	0.00	0.00	0.00
6	Embassy Suites DFW Airport South	23,760.06	22,304.84	19,367.30
7	Four Seasons Resort & Club	82,177.41	80,697.71	62,241.41
8	Hilton Garden Inn DFW Airport South	10,967.90	10,423.32	7,286.49
9	Hilton Garden Inn Las Colinas	10,627.57	9,520.04	7,534.88
10	Holiday Inn Irving Las Colinas	7,069.28	5,548.92	5,579.88
11	NYLO Las Colinas Tapestry Collection by Hilton	13,102.22	11,870.42	10,551.36
12	Omni Las Colinas Hotel	32,743.44	28,486.90	20,256.44
13	<i>Sheraton DFW Airport Hotel</i>	0.00	0.00	0.00
14	Texican Court	10,626.37	10,238.59	9,334.91
15	Westin DFW Airport	40,206.91	35,351.72	3,075.04
TOTAL LUXURY & FULL SERVICE		316,261.32	298,946.54	199,731.93
16	Westin Irving Convention Center Las Colinas	36,557.50	37,876.68	25,412.52

Westin pays 9% tax which is applied to bond payments. The 9% has been converted to the ICVB's share of the tax (57% of 5%) in order to compare with payments from other hotels. Amount is not included in the totals.

ALL SUITE / EXTENDED STAY		OCT 2021	NOV 2021	DEC 2021
1	Comfort Inn DFW Airport North	4,642.86	3,309.17	3,780.49
2	Comfort Suites DFW Airport North	5,488.66	4,961.09	4,613.53
3	Comfort Suites Las Colinas	1,207.02	1,001.82	936.22
4	Country Inn & Suites by Carlson DFW Airport South	3,521.75	3,282.54	2,924.99
5	<i>Element DFW Airport North</i>	8,065.41	7,212.62	0.00
6	Extended Stay America Dallas DFW Airport North	2,337.12	1,394.21	1,320.19
7	Extended Stay America Dallas Las Colinas	1,858.48	1,476.93	1,472.61
8	Extended Stay Deluxe Green Park	1,237.03	1,109.52	1,706.64
9	Extended Stay Deluxe Las Colinas	1,189.45	944.16	653.92
10	Hawthorne Suites Irving DFW Airport South	2,318.89	1,608.81	1,119.44
11	Hawthorne Suites DFW Airport North	closed	closed	closed
12	Holiday Inn Express Hotel & Suites DFW Airport North	8,560.70	7,620.69	7,237.90
13	Holiday Inn Express Hotel & Suites DFW Airport South	8,115.66	7,085.52	6,911.36
14	Holiday Inn Express Hotel & Suites Irving Las Colinas	6,643.96	5,913.14	4,722.48
15	Home Towne Studios Dallas Irving	2,154.29	1,795.08	1,689.38
16	Homewood Suites by Hilton DFW Airport North	5,470.96	5,395.49	4,856.84
17	<i>Homewood Suites by Hilton Las Colinas</i>	9,559.37	8,304.84	0.00
18	<i>Hyatt House Dallas Las Colinas</i>	0.00	0.00	0.00
19	Oakwood Waterwalk Dallas Las Colinas	1,984.60	1,855.77	2,350.07
20	Residence Inn Dallas DFW Airport North Irving	4,867.76	4,676.38	3,897.89
21	Residence Inn Dallas Las Colinas	5,802.06	5,722.54	6,093.38
22	Sonesta ES Suites Dallas Las Colinas	3,044.44	2,832.77	1,939.41
23	Sonesta Simply Suites Dallas Las Colinas	1,393.66	1,796.70	1,341.21
24	Springhill Suites Dallas DFW Airport East Las Colinas	4,876.33	4,763.28	4,562.12
25	Staybridge Suites DFW Airport North	3,120.31	3,201.63	2,504.37
26	TownePlace Suites Dallas DFW Airport North Irving	7,718.96	6,249.28	2,668.04
27	TownePlace Suites Dallas Las Colinas	4,539.84	4,987.08	3,395.01
28	Woodspring Suites Signature	2,349.47	1,162.23	1,192.49
TOTAL ALL SUITE / EXTENDED STAY		112,069.04	99,663.29	73,889.98

BUDGET SERVICE		OCT 2021	NOV 2021	DEC 2021
1	Arya Inn & Suites	879.39	888.61	905.60
2	Best Western Irving Inn & Suites DFW South	3,431.08	3,713.85	3,820.29
3	Budget Inn & Suites	67.69	64.05	68.02
4	Budget Suites of America Las Colinas	586.81	1,373.32	1,215.12
5	Clarion Inn & Suites	3,955.98	3,367.31	0.00
6	Crossroads Hotel & Suites	1,412.00	1,128.59	1,584.58
7	Days Inn	4,913.29	4,450.75	4,299.64
8	Days Inn DFW Airport North	4,038.04	3,616.35	3,732.00
9	Delux Inn	812.48	796.11	713.63
10	Delux Suites Motel	63.46	62.08	68.40
11	Gateway Inn	626.89	618.08	531.10
12	Magnuson Extended Stay & Suites Airport Hotel	1,804.86	1,677.43	1,163.84
13	Motel 6 Dallas DFW South	1,721.00	1,672.73	1,680.21
14	Motel 6 Dallas Irving	3,527.81	3,148.09	2,880.32
15	Motel 6 DFW North	3,162.99	2,557.99	2,256.37
16	Motel 6 Irving Loop 12	1,056.56	993.72	929.88
17	OYO Hotel DFW Airport South	2,123.70	1,864.07	1,679.80
18	OYO Hotel DFW Airport North	348.26	0.00	558.36
19	Quality Inn & Suites DFW Airport South	2,760.11	2,611.23	2,426.30
20	Red Roof Inn Dallas DFW Airport North	5,648.37	4,819.00	4,412.49
21	Studio 6 / Motel 6 DFW Airport East	2,976.50	2,680.54	2,872.95
22	Super 8 Hotel DFW South	2,981.53	2,347.31	2,381.92
23	Super 8 Motel DFW North	2,893.74	2,790.12	2,738.58
TOTAL BUDGET SERVICE		51,792.54	47,241.33	42,919.40

LIMITED SERVICE		OCT 2021	NOV 2021	DEC 2021
1	aLoft Las Colinas	9,963.33	9,010.54	7,762.02
2	Best Western Plus DFW Airport Suites North	4,582.23	4,054.27	3,477.43
3	Courtyard Dallas DFW Airport North Irving	13,203.24	12,661.84	10,210.14
4	<i>Courtyard Dallas DFW Airport South Irving</i>	12,273.74	10,168.05	0.00
5	Courtyard Dallas Las Colinas	7,753.24	7,210.28	5,366.04
6	Fairfield Inn & Suites Dallas DFW Airport South Irving	7,950.62	7,232.38	6,818.02
7	Fairfield Inn & Suites Dallas Las Colinas	3,972.25	3,847.11	3,656.16
8	Fairfield Inn Dallas DFW Airport North Irving	6,026.25	6,927.03	6,498.87
9	Hampton Inn Dallas Irving Las Colinas	6,961.53	6,651.29	5,594.17
10	Home2 Suites by Hilton DFW Airport North	8,814.52	7,626.08	6,272.30
11	Home2 Suites by Hilton DFW Airport South Irving	8,736.38	7,253.49	6,041.81
12	Hyatt Place Dallas Las Colinas	8,272.42	6,694.98	6,003.59
13	Jefferson Street Bed & Breakfast Inn	0.00	0.00	0.00
14	La Quinta Inn & Suites DFW Airport North	8,532.36	9,274.42	1,696.48
15	La Quinta Inn & Suites DFW Airport South	6,177.91	5,317.02	4,875.56
16	La Quinta Inn Hotel & Suites Las Colinas	4,027.91	4,342.81	1,967.45
17	Quality Inn & Suites DFW Airport	5,650.45	5,134.51	5,148.08
18	Residence Inn Dallas DFW Airport South Irving	9,455.50	9,282.06	7,089.43
19	<i>Wingate Inn by Wyndham Dallas Las Colinas</i>	4,139.93	3,224.25	0.00
20	Wingate Inn by Wyndham DFW Airport North	3,940.92	3,105.10	3,189.95
TOTAL LIMITED SERVICE		140,434.73	129,017.51	91,667.50

TOTAL SHORT TERM RENTALS	4,059.56	4,374.48	3,077.28
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Number of locations	50	53	44
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SUMMARY	OCT 2021	NOV 2021	DEC 2021
GRAND TOTAL	624,617.19	579,243.15	411,286.09
BUDGET	455,404.00	400,078.00	336,177.00
DIFFERENCE	169,213.19 37.2%	179,165.15 44.8%	75,109.09 22.3%

YEAR TO DATE			
ACTUAL	624,617.19	1,203,860.34	1,615,146.43
BUDGET	455,404.00	855,482.00	1,191,659.00
DIFFERENCE	169,213.19	348,378.34	423,487.43

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
MONTHLY COMPARISON - NOVEMBER**

LUXURY & FULL SERVICE		NOV 2020	NOV 2021	DIFFERENCE	PERCENT
1	Atrium Hotel and Suites DFW Airport	1,350.47	4,528.42	3,177.95	235.32%
2	Dallas Marriott Hotel Las Colinas	6,318.26	33,483.93	27,165.67	429.95%
3	DFW Airport Hotel & Conference Center	416.13	2,490.29	2,074.16	498.44%
4	DFW Airport Marriott	13,398.13	44,001.44	30,603.31	228.41%
5	<i>Doubletree by Hilton DFW Airport North</i>	<i>5,270.97</i>	<i>0.00</i>	<i>(5,270.97)</i>	<i>-100.00%</i>
6	Embassy Suites DFW Airport South	8,754.21	22,304.84	13,550.63	154.79%
7	Four Seasons Resort & Club	20,807.95	80,697.71	59,889.76	287.82%
8	Hilton Garden Inn DFW Airport South	3,794.30	10,423.32	6,629.02	174.71%
9	Hilton Garden Inn Las Colinas	2,088.01	9,520.04	7,432.03	355.94%
10	Holiday Inn Irving Las Colinas	2,441.05	5,548.92	3,107.87	127.32%
11	NYLO Las Colinas Tapestry Collection by Hilton	3,172.37	11,870.42	8,698.05	274.18%
12	Omni Las Colinas Hotel	8,238.86	28,486.90	20,248.04	245.76%
13	<i>Sheraton DFW Airport Hotel</i>	<i>2,901.17</i>	<i>0.00</i>	<i>(2,901.17)</i>	<i>-100.00%</i>
14	Texican Court	4,277.56	10,238.59	5,961.03	139.36%
15	Westin DFW Airport	4,697.05	35,351.72	30,654.67	652.64%
TOTAL LUXURY & FULL SERVICE		87,926.49	298,946.54	211,020.05	240.00%

16	Westin Irving Convention Center Las Colinas	8,918.25	37,876.68	28,958.43	324.71%
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Westin pays 9% tax which is applied to bond payments. The 9% has been converted to the ICVB's share of the tax (57% of 5%) in order to compare with payments from other hotels. Amount is not included in the totals.

ALL SUITE / EXTENDED STAY		NOV 2020	NOV 2021	DIFFERENCE	PERCENT
1	Comfort Inn DFW Airport North	2,025.07	3,309.17	1,284.10	63.41%
2	Comfort Suites DFW Airport North	2,368.47	4,961.09	2,592.62	109.46%
3	Comfort Suites Las Colinas	426.28	1,001.82	575.54	135.01%
4	Country Inn & Suites by Carlson DFW Airport South	1,474.85	3,282.54	1,807.69	122.57%
5	Element DFW Airport North	2,166.92	7,212.62	5,045.70	232.85%
6	Extended Stay America Dallas DFW Airport North	423.91	1,394.21	970.30	228.89%
7	Extended Stay America Dallas Las Colinas	862.39	1,476.93	614.54	71.26%
8	Extended Stay Deluxe Green Park	551.80	1,109.52	557.72	101.07%
9	Extended Stay Deluxe Las Colinas	475.72	944.16	468.44	98.47%
10	Hawthorne Suites Irving DFW Airport South	476.79	1,608.81	1,132.02	237.43%
11	Hawthorne Suites DFW Airport North	1,639.21	closed	(1,639.21)	-100.00%
12	Holiday Inn Express Hotel & Suites DFW Airport North	1,849.26	7,620.69	5,771.43	312.09%
13	Holiday Inn Express Hotel & Suites DFW Airport South	1,561.44	7,085.52	5,524.08	353.78%
14	Holiday Inn Express Hotel & Suites Irving Las Colinas	1,474.14	5,913.14	4,439.00	301.12%
15	Home Towne Studios Dallas Irving	1,565.12	1,795.08	229.96	14.69%
16	Homewood Suites by Hilton DFW Airport North	2,848.36	5,395.49	2,547.13	89.42%
17	Homewood Suites by Hilton Las Colinas	5,007.87	8,304.84	3,296.97	65.84%
18	Hyatt House Dallas Las Colinas	1,630.91	0.00	(1,630.91)	-100.00%
19	Oakwood Waterwalk Dallas Las Colinas	2,289.07	1,855.77	(433.30)	-18.93%
20	Residence Inn Dallas DFW Airport North Irving	1,876.10	4,676.38	2,800.28	149.26%
21	Residence Inn Dallas Las Colinas	3,432.69	5,722.54	2,289.85	66.71%
22	Sonesta ES Suites Dallas Las Colinas	2,186.73	2,832.77	646.04	29.54%
23	Sonesta Simply Suites Dallas Las Colinas	758.03	1,796.70	1,038.67	137.02%
24	Springhill Suites Dallas DFW Airport East Las Colinas	1,329.28	0.00	(1,329.28)	-100.00%
25	Staybridge Suites DFW Airport North	2,472.53	3,201.63	729.10	29.49%
26	TownePlace Suites Dallas DFW Airport North Irving	1,804.44	6,249.28	4,444.84	246.33%
27	TownePlace Suites Dallas Las Colinas	1,997.10	4,987.08	2,989.98	149.72%
28	Woodspring Suites Signature	831.43	1,162.23	330.80	39.79%
TOTAL ALL SUITE / EXTENDED STAY		47,805.91	94,900.01	47,094.10	98.51%

BUDGET SERVICE		NOV 2020	NOV 2021	DIFFERENCE	PERCENT
1	Arya Inn & Suites	594.56	888.61	294.05	49.46%
2	Best Western Irving Inn & Suites DFW South	2,325.97	3,713.85	1,387.88	59.67%
3	Budget Inn & Suites	31.82	64.05	32.23	101.29%
4	Budget Suites of America Las Colinas	766.91	1,373.32	606.41	79.07%
5	Clarion Inn & Suites	1,006.81	3,367.31	2,360.50	234.45%
6	Crossroads Hotel & Suites	783.14	1,128.59	345.45	44.11%
7	Days Inn	2,226.42	4,450.75	2,224.33	99.91%
8	Days Inn DFW Airport North	2,191.26	3,616.35	1,425.09	65.04%
9	Delux Inn	538.10	796.11	258.01	47.95%
10	Delux Suites Motel	123.98	62.08	(61.90)	-49.93%
11	Gateway Inn	371.64	618.08	246.44	66.31%
12	Magnuson Extended Stay & Suites Airport Hotel	1,104.81	1,677.43	572.62	51.83%
13	Motel 6 Dallas DFW South	1,214.36	1,672.73	458.37	37.75%
14	Motel 6 Dallas Irving	1,666.13	3,148.09	1,481.96	88.95%
15	Motel 6 DFW North	1,633.80	2,557.99	924.19	56.57%
16	Motel 6 Irving Loop 12	793.11	993.72	200.61	25.29%
17	OYO Hotel DFW Airport South	1,539.01	1,864.07	325.06	21.12%
18	OYO Hotel DFW Airport North	0.00	0.00	0.00	0.00%
19	Quality Inn & Suites DFW Airport South	580.48	2,611.23	2,030.75	349.84%
20	Red Roof Inn Dallas DFW Airport North	4,033.40	4,819.00	785.60	19.48%
21	Studio 6 / Motel 6 DFW Airport East	1,880.73	2,680.54	799.81	42.53%
22	Super 8 Hotel DFW South	999.82	2,347.31	1,347.49	134.77%
23	Super 8 Motel DFW North	798.10	2,790.12	1,992.02	249.60%
TOTAL BUDGET SERVICE		27,204.36	47,241.33	20,036.97	73.65%

LIMITED SERVICE		NOV 2020	NOV 2021	DIFFERENCE	PERCENT
1	aLoft Las Colinas	2,055.77	9,010.54	6,954.77	338.30%
2	Best Western Plus DFW Airport Suites North	1,566.26	4,054.27	2,488.01	158.85%
3	Courtyard Dallas DFW Airport North Irving	3,201.29	12,661.84	9,460.55	295.52%
4	<i>Courtyard Dallas DFW Airport South Irving</i>	2,182.55	0.00	(2,182.55)	-100.00%
5	Courtyard Dallas Las Colinas	2,439.12	7,210.28	4,771.16	195.61%
6	Fairfield Inn & Suites Dallas DFW Airport South Irving	2,680.91	7,232.38	4,551.47	169.77%
7	Fairfield Inn & Suites Dallas Las Colinas	214.89	3,847.11	3,632.22	1690.27%
8	Fairfield Inn Dallas DFW Airport North Irving	closed	6,927.03	6,026.25	100.00%
9	Hampton Inn Dallas Irving Las Colinas	1,795.53	6,651.29	4,855.76	270.44%
10	Home2 Suites by Hilton DFW Airport North	3,278.44	7,626.08	4,347.64	132.61%
11	Home2 Suites by Hilton DFW Airport South Irving	4,888.82	7,253.49	2,364.67	48.37%
12	Hyatt Place Dallas Las Colinas	1,745.47	6,694.98	4,949.51	283.56%
13	Jefferson Street Bed & Breakfast Inn	0.00	0.00	0.00	0.00%
14	La Quinta Inn & Suites DFW Airport North	4,209.23	9,274.42	5,065.19	120.34%
15	La Quinta Inn & Suites DFW Airport South	2,035.75	5,317.02	3,281.27	161.18%
16	La Quinta Inn Hotel & Suites Las Colinas	1,240.35	4,342.81	3,102.46	250.13%
17	Quality Inn & Suites DFW Airport	1,788.98	5,134.51	3,345.53	187.01%
18	<i>Residence Inn Dallas DFW Airport South Irving</i>	3,872.00	0.00	(3,872.00)	-100.00%
19	Wingate Inn by Wyndham Dallas Las Colinas	1,551.55	3,224.25	1,672.70	107.81%
20	Wingate Inn by Wyndham DFW Airport North	1,068.24	3,105.10	2,036.86	190.67%
TOTAL LIMITED SERVICE		41,815.15	109,567.40	67,752.25	162.03%

TOTAL SHORT TERM RENTALS		1,627.32	3,915.02	2,287.70	140.58%
Number of locations		6	44	38	633.33%

GRAND TOTAL		206,379.24	554,570.30	348,191.06	168.71%
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**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
MONTHLY COMPARISON - DECEMBER**

LUXURY & FULL SERVICE		DEC 2020	DEC 2021	DIFFERENCE	PERCENT
1	Atrium Hotel and Suites DFW Airport	1,717.94	4,045.56	2,327.62	135.49%
2	Dallas Marriott Hotel Las Colinas	5,874.95	24,467.35	18,592.40	316.47%
3	DFW Airport Hotel & Conference Center	613.22	1,924.10	1,310.88	213.77%
4	DFW Airport Marriott	11,944.64	24,067.21	12,122.57	101.49%
5	<i>Doubletree by Hilton DFW Airport North</i>	3,443.01	0.00	(3,443.01)	-100.00%
6	Embassy Suites DFW Airport South	10,204.59	19,367.30	9,162.71	89.79%
7	Four Seasons Resort & Club	18,699.84	62,241.41	43,541.57	232.84%
8	Hilton Garden Inn DFW Airport South	2,393.15	7,286.49	4,893.34	204.47%
9	Hilton Garden Inn Las Colinas	2,655.73	7,534.88	4,879.15	183.72%
10	Holiday Inn Irving Las Colinas	2,403.20	5,579.88	3,176.68	132.19%
11	NYLO Las Colinas Tapestry Collection by Hilton	2,726.34	10,551.36	7,825.02	287.02%
12	Omni Las Colinas Hotel	7,078.09	20,256.44	13,178.35	186.19%
13	<i>Sheraton DFW Airport Hotel</i>	4,786.51	0.00	(4,786.51)	-100.00%
14	Texican Court	4,275.50	9,334.91	5,059.41	118.33%
15	Westin DFW Airport	5,662.14	3,075.04	(2,587.10)	-45.69%
TOTAL LUXURY & FULL SERVICE		84,478.85	199,731.93	115,253.08	136.43%

16	Westin Irving Convention Center Las Colinas	7,420.36	25,412.52	17,992.16	242.47%
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Westin pays 9% tax which is applied to bond payments. The 9% has been converted to the ICVB's share of the tax (57% of 5%) in order to compare with payments from other hotels. Amount is not included in the totals.

ALL SUITE / EXTENDED STAY		DEC 2020	DEC 2021	DIFFERENCE	PERCENT
1	Comfort Inn DFW Airport North	1,913.42	3,780.49	1,867.07	97.58%
2	Comfort Suites DFW Airport North	3,105.01	4,613.53	1,508.52	48.58%
3	Comfort Suites Las Colinas	322.50	936.22	613.72	190.30%
4	Country Inn & Suites by Carlson DFW Airport South	1,746.56	2,924.99	1,178.43	67.47%
5	Element DFW Airport North	2,000.87	0.00	(2,000.87)	-100.00%
6	Extended Stay America Dallas DFW Airport North	1,006.45	1,320.19	313.74	31.17%
7	Extended Stay America Dallas Las Colinas	1,446.46	1,472.61	26.15	1.81%
8	Extended Stay Deluxe Green Park	919.27	1,706.64	787.37	85.65%
9	Extended Stay Deluxe Las Colinas	485.83	653.92	168.09	34.60%
10	Hawthorne Suites Irving DFW Airport South	692.68	1,119.44	426.76	61.61%
11	Hawthorne Suites DFW Airport North	2,021.00	closed	(1,639.21)	-100.00%
12	Holiday Inn Express Hotel & Suites DFW Airport North	2,358.41	7,237.90	4,879.49	206.90%
13	Holiday Inn Express Hotel & Suites DFW Airport South	1,748.94	6,911.36	5,162.42	295.17%
14	Holiday Inn Express Hotel & Suites Irving Las Colinas	2,152.44	4,722.48	2,570.04	119.40%
15	Home Towne Studios Dallas Irving	1,947.78	1,689.38	(258.40)	-13.27%
16	Homewood Suites by Hilton DFW Airport North	2,967.65	4,856.84	1,889.19	63.66%
17	Homewood Suites by Hilton Las Colinas	4,161.41	0.00	(4,161.41)	-100.00%
18	Hyatt House Dallas Las Colinas	4,611.68	0.00	(4,611.68)	-100.00%
19	Oakwood Waterwalk Dallas Las Colinas	1,798.33	2,350.07	551.74	30.68%
20	Residence Inn Dallas DFW Airport North Irving	2,425.20	3,897.89	1,472.69	60.72%
21	Residence Inn Dallas Las Colinas	4,031.18	6,093.38	2,062.20	51.16%
22	Sonesta ES Suites Dallas Las Colinas	676.02	1,939.41	1,263.39	186.89%
23	Sonesta Simply Suites Dallas Las Colinas	675.78	1,341.21	665.43	98.47%
24	Springhill Suites Dallas DFW Airport East Las Colinas	1,408.75	4,562.12	3,153.37	223.84%
25	Staybridge Suites DFW Airport North	2,586.62	2,504.37	(82.25)	-3.18%
26	TownePlace Suites Dallas DFW Airport North Irving	1,804.44	2,668.04	863.60	47.86%
27	TownePlace Suites Dallas Las Colinas	1,558.83	3,395.01	1,836.18	117.79%
28	Woodspring Suites Signature	831.43	1,192.49	361.06	43.43%
TOTAL ALL SUITE / EXTENDED STAY		53,404.94	73,889.98	20,485.04	38.36%

BUDGET SERVICE		DEC 2020	DEC 2021	DIFFERENCE	PERCENT
1	Arya Inn & Suites	481.58	905.60	424.02	88.05%
2	Best Western Irving Inn & Suites DFW South	2,494.69	3,820.29	1,325.60	53.14%
3	Budget Inn & Suites	33.63	68.02	34.39	102.26%
4	Budget Suites of America Las Colinas	766.91	1,215.12	448.21	58.44%
5	Clarion Inn & Suites	999.23	0.00	(999.23)	-100.00%
6	Crossroads Hotel & Suites	354.91	1,584.58	1,229.67	346.47%
7	Days Inn	2,342.59	4,299.64	1,957.05	83.54%
8	Days Inn DFW Airport North	1,780.51	3,732.00	1,951.49	109.60%
9	Delux Inn	452.94	713.63	260.69	57.56%
10	Delux Suites Motel	52.58	68.40	15.82	30.09%
11	Gateway Inn	375.09	531.10	156.01	41.59%
12	Magnuson Extended Stay & Suites Airport Hotel	1,105.01	1,163.84	58.83	5.32%
13	Motel 6 Dallas DFW South	1,026.93	1,680.21	653.28	63.61%
14	Motel 6 Dallas Irving	2,013.60	2,880.32	866.72	43.04%
15	Motel 6 DFW North	1,780.31	2,256.37	476.06	26.74%
16	Motel 6 Irving Loop 12	727.35	929.88	202.53	27.84%
17	OYO Hotel DFW Airport South	1,962.14	1,679.80	(282.34)	-14.39%
18	OYO Hotel DFW Airport North	0.00	558.36	558.36	0.00%
19	Quality Inn & Suites DFW Airport South	684.92	2,426.30	1,741.38	254.25%
20	Red Roof Inn Dallas DFW Airport North	4,033.40	4,412.49	379.09	9.40%
21	Studio 6 / Motel 6 DFW Airport East	1,924.57	2,872.95	948.38	49.28%
22	Super 8 Hotel DFW South	1,098.61	2,381.92	1,283.31	116.81%
23	Super 8 Motel DFW North	1,041.94	2,738.58	1,696.64	162.83%
TOTAL BUDGET SERVICE		27,533.44	42,919.40	15,385.96	55.88%

LIMITED SERVICE		DEC 2020	DEC 2021	DIFFERENCE	PERCENT
1	aLoft Las Colinas	2,132.88	7,762.02	5,629.14	263.92%
2	Best Western Plus DFW Airport Suites North	1,738.27	3,477.43	1,739.16	100.05%
3	Courtyard Dallas DFW Airport North Irving	3,453.65	10,210.14	6,756.49	195.63%
4	<i>Courtyard Dallas DFW Airport South Irving</i>	3,126.66	0.00	(3,126.66)	-100.00%
5	Courtyard Dallas Las Colinas	2,418.13	5,366.04	2,947.91	121.91%
6	Fairfield Inn & Suites Dallas DFW Airport South Irving	4,314.62	6,818.02	2,503.40	58.02%
7	Fairfield Inn & Suites Dallas Las Colinas	214.89	3,656.16	3,441.27	1601.41%
8	Fairfield Inn Dallas DFW Airport North Irving	closed	6,498.87	6,026.25	100.00%
9	Hampton Inn Dallas Irving Las Colinas	1,485.40	5,594.17	4,108.77	276.61%
10	Home2 Suites by Hilton DFW Airport North	3,284.21	6,272.30	2,988.09	90.98%
11	Home2 Suites by Hilton DFW Airport South Irving	3,367.53	6,041.81	2,674.28	79.41%
12	Hyatt Place Dallas Las Colinas	5,236.41	6,003.59	767.18	14.65%
13	Jefferson Street Bed & Breakfast Inn	0.00	0.00	0.00	0.00%
14	La Quinta Inn & Suites DFW Airport North	1,032.28	1,696.48	664.20	64.34%
15	La Quinta Inn & Suites DFW Airport South	2,211.31	4,875.56	2,664.25	120.48%
16	La Quinta Inn Hotel & Suites Las Colinas	1,240.35	1,967.45	727.10	58.62%
17	Quality Inn & Suites DFW Airport	1,934.92	5,148.08	3,213.16	166.06%
18	Residence Inn Dallas DFW Airport South Irving	3,918.98	7,089.43	3,170.45	80.90%
19	<i>Wingate Inn by Wyndham Dallas Las Colinas</i>	2,324.05	0.00	(2,324.05)	-100.00%
20	Wingate Inn by Wyndham DFW Airport North	1,868.22	3,189.95	1,321.73	70.75%
TOTAL LIMITED SERVICE		45,302.76	91,667.50	46,364.74	102.34%

TOTAL SHORT TERM RENTALS		3,487.37	3,077.28	(410.09)	-11.76%
Number of locations		53	44	(9)	-16.98%

GRAND TOTAL		214,207.37	411,286.09	197,078.72	92.00%
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Date Distributed: February 18, 2022

Monthly Financial Summary

For Period Ending January 31, 2022

IRVING CONVENTION CENTER
Monthly Financial Reports
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Period Ending
January 31, 2022

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	October	November	December	January	February	March	April	May	June	July	August	September	Total
Event Income													
Direct Event Income													
Rental Income	84,120	97,552	38,325	127,975	103,175	152,619	167,000	153,800	175,125	93,000	138,000	76,475	1,407,166
Service Income	38,043	41,347	22,029	29,134	27,500	27,500	23,000	27,100	23,000	22,000	25,500	23,500	329,652
Service Expenses	(55,054)	(59,933)	(27,912)	(47,174)	(29,750)	(29,750)	(29,750)	(29,750)	(29,750)	(29,750)	(29,750)	(29,750)	(428,073)
Total Direct Event Income	67,109	78,967	32,442	109,935	100,925	150,369	160,250	151,150	168,375	85,250	133,750	70,225	1,308,745
Ancillary Income													
F & B Concessions	16,413	39,965	11,425	33,076	750	8,500	7,500	2,000	25,000	1,500	5,000	10,000	161,129
F & B Catering	111,491	199,961	146,540	130,994	131,700	112,708	226,860	232,560	294,672	273,600	212,040	407,892	2,481,018
Parking: Self Parking	37,393	55,938	17,618	30,735	14,309	16,810	17,835	12,505	17,917	16,605	16,892	19,065	273,622
Electrical Services	10,160	4,790	2,600	4,125	6,250	18,421	6,250	6,250	6,250	6,250	7,750	6,250	85,346
Audio Visual	-	162	(0)	(0)	-	-	-	-	-	-	-	-	161
Internet Services	1,445	(140)	105	(820)	-	-	-	-	-	-	-	-	590
Total Ancillary Income	176,902	300,676	178,288	198,110	153,009	156,439	258,445	253,315	343,839	297,955	241,682	443,207	3,001,867
Total Event Income	244,011	379,642	210,730	308,045	253,934	306,808	418,695	404,465	512,214	383,205	375,432	513,432	4,310,614
Other Operating Income	59,701	46,198	47,409	39,897	66,421	66,421	66,421	66,421	66,421	66,421	66,421	66,299	724,452
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000
Adjusted Gross Income	303,712	425,841	606,139	347,942	320,355	723,229	485,116	470,886	927,385	449,626	441,853	927,981	6,430,065
Operating Expenses													
Employee Salaries and Wages	170,316	181,153	174,735	177,058	197,295	197,295	197,295	197,295	197,295	197,295	197,295	232,879	2,317,206
Benefits	48,886	47,313	48,014	54,607	61,164	61,164	61,164	61,164	61,164	61,164	61,164	111,889	738,857
Less: Event Labor Allocations	(5,711)	(6,778)	(3,582)	(3,504)	(26,524)	(26,524)	(26,524)	(26,524)	(26,524)	(26,524)	(26,524)	(26,524)	(231,766)
Net Employee Wages and Benefits	213,491	221,688	219,167	228,161	231,935	231,935	231,935	231,935	231,935	231,935	231,935	318,244	2,824,297
Contracted Services	62,204	56,194	89,302	57,582	65,399	65,399	65,399	65,399	65,399	65,399	65,399	64,773	787,849
General and Administrative	42,538	94,338	(38,562)	40,894	44,851	40,341	41,021	40,001	40,576	41,251	40,266	148,909	576,424
Operations	29,106	25,867	20,351	21,016	24,527	24,527	24,527	24,527	24,527	24,527	24,527	30,583	298,612
Repair & Maintenance	46,573	41,920	38,218	39,912	32,042	32,042	32,042	32,042	32,042	32,042	32,042	42,829	433,746
Supplies	10,689	7,687	7,347	12,977	9,041	9,041	9,041	9,041	9,041	9,041	9,041	8,874	110,862
Insurance	4,761	5,305	5,561	5,994	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	78,285
Utilities	49,414	40,756	43,366	44,237	43,333	43,333	43,333	43,333	43,333	43,333	43,333	67,150	548,253
Other	516	41,144	1,309	353	42	42	42	42	42	42	42	206	43,822
SMG Management Fees	26,985	35,662	28,761	31,555	27,083	26,295	35,507	35,422	42,808	38,720	34,048	50,525	413,371
Total Operating Expenses	486,277	570,560	414,820	482,681	485,336	480,038	489,930	488,825	496,786	493,373	487,716	739,176	6,115,520
Net Income (Loss) From Operations	(182,565)	(144,720)	191,319	(134,739)	(164,981)	243,191	(4,814)	(17,939)	430,599	(43,747)	(45,863)	188,805	314,545
Net Income After Other Income (Expenses)	(182,565)	(144,720)	191,319	(134,739)	(164,981)	243,191	(4,814)	(17,939)	430,599	(43,747)	(45,863)	188,805	314,545

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

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	9,589	10,900	(1,311)	3,525
Events	18	10	8	2
Event Days	39	25	14	5
Direct Event Income	109,935	67,744	42,191	22,856
Ancillary Income	198,110	169,435	28,675	31,099
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	308,045	237,179	70,866	53,955
Other Operating Income	39,897	66,421	(26,524)	22,428
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	347,942	303,600	44,342	76,383
Indirect Expenses	(482,681)	(489,002)	6,321	(341,118)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(134,739)</u>	<u>(185,402)</u>	<u>50,663</u>	<u>(264,735)</u>

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the Four Months Ending January 31, 2022

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	35,396	41,990	(6,594)	8,208
Events	63	52	11	12
Event Days	109	102	7	33
Direct Event Income	288,462	249,861	38,601	139,837
Ancillary Income	853,972	613,616	240,356	77,887
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	1,142,434	863,477	278,957	217,724
Other Operating Income	193,206	265,684	(72,478)	87,298
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	1,335,640	1,129,161	206,479	305,022
Indirect Expenses	(1,954,339)	(1,965,235)	10,896	(1,469,435)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(618,699)</u>	<u>(836,074)</u>	<u>217,375</u>	<u>(1,164,413)</u>

ASM - Irving Convention Center
Balance Sheet
January 31, 2022

ASSETS

Current Assets

Cash	\$ 1,338,188
Accounts Receivable	735,071
Prepaid Assets	7,889
Inventory	63,985
	<hr/>

Total Current Assets		2,145,133
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		<hr/> \$ 2,145,133 <hr/>
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$ 850,295
Accrued Expenses	617,582
Deferred Income	0
Advance Ticket Sales/Deposits	947,955
Other Current Liabilities	0
	<hr/>

Total Current Liabilities		2,415,832
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Long-Term Liabilities

Long Term Liabilites	0
	<hr/>

Total Long-Term Liabilities		0
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Total Liabilities		2,415,832
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Equity

Net Funds Received	15,302,139
Retained Earnings	(14,954,139)
Net Income (Loss)	(618,699)
	<hr/>

Total Equity		(270,699)
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		<hr/> \$ 2,145,133 <hr/>
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ASM - Irving Convention Center
Income Statement
For the Four Months Ending January 31, 2022

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
EVENT INCOME							
Direct Event Income							
Rental Income	127,975	74,075	53,900	347,972	268,742	79,230	137,331
Service Revenue	29,134	23,419	5,715	130,553	100,119	30,434	18,201
Service Expenses	(47,174)	(29,750)	(17,424)	(190,063)	(119,000)	(71,063)	(15,695)
Total Direct Event In	109,935	67,744	42,191	288,462	249,861	38,601	139,837
Ancillary Income							
F & B Concessions	33,076	30,000	3,076	100,879	53,560	47,319	10,114
F & B Catering	130,994	112,480	18,514	588,983	453,876	135,107	43,510
Parking	30,735	20,705	10,030	141,684	81,180	60,504	21,893
Electrical Services	4,125	6,250	(2,125)	21,675	25,000	(3,325)	2,810
Audio Visual	0	0	0	161	0	161	0
Internet Services	(820)	0	(820)	590	0	590	(440)
Total Ancillary Inco	198,110	169,435	28,675	853,972	613,616	240,356	77,887
Total Event Income	308,045	237,179	70,866	1,142,434	863,477	278,957	217,724
OTHER OPERATING INCOME							
Other Income	39,897	66,421	(26,524)	193,206	265,684	(72,478)	87,298
Total Other Operatin	39,897	66,421	(26,524)	193,206	265,684	(72,478)	87,298
Adjusted Gross Inco	347,942	303,600	44,342	1,335,640	1,129,161	206,479	305,022
INDIRECT EXPENSES							
Salaries & Wages	177,058	210,155	33,097	703,261	840,620	137,359	556,275
Payroll Taxes & Ben	54,607	62,769	8,162	198,824	251,076	52,252	246,844
Labor Allocations to	(3,504)	(26,524)	(23,020)	(19,576)	(106,096)	(86,520)	(4,595)
Net Salaries and Ben	228,161	246,400	18,239	882,509	985,600	103,091	798,524
Contracted Services	57,582	51,732	(5,850)	265,279	206,928	(58,351)	157,455
General and Adminis	40,894	46,376	5,482	139,213	198,817	59,604	113,855
Operating	21,016	24,527	3,511	96,336	98,108	1,772	50,247
Repairs & Maintenan	39,912	32,042	(7,870)	166,623	128,168	(38,455)	93,634
Operational Supplies	12,977	9,041	(3,936)	38,700	36,914	(1,786)	32,386
Insurance	5,994	7,083	1,089	21,621	28,332	6,711	25,199
Utilities	44,237	43,333	(904)	177,773	173,332	(4,441)	150,845
Other	353	42	(311)	43,322	168	(43,154)	(13,789)
ASM Management F	31,555	28,426	(3,129)	122,963	108,868	(14,095)	61,079
Total Indirect Expens	482,681	489,002	6,321	1,954,339	1,965,235	10,896	1,469,435

ASM - Irving Convention Center
Income Statement
For the Four Months Ending January 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>(134,739)</u>	<u>(185,402)</u>	<u>50,663</u>	<u>(618,699)</u>	<u>(836,074)</u>	<u>217,375</u>	<u>(1,164,413)</u>

IRVING CONVENTION CENTER/SMG
Year Over Year Income Comparison
For the Four Months Ending January 31, 2022

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	127,975	24,400	80,100	63,975	105,725	102,020
F & B Concessions	33,076	4,919	12,039	14,907	12,586	11,689
F & B Catering	130,994	11,352	794,222	384,540	275,097	135,973
Total Event Income	308,045	53,955	859,188	441,935	393,723	241,664
Total Indirect Expenses	482,681	341,112	670,582	553,071	546,441	436,205

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	347,972	137,331	379,920	315,409	298,706	254,661
F & B Concessions	100,879	10,114	53,293	58,583	53,324	48,963
F & B Catering	588,983	43,510	1,785,407	1,205,178	1,352,807	1,148,212
Total Event Income	1,142,434	217,724	2,189,948	1,505,264	1,716,696	1,433,791
Total Indirect Expenses	1,954,339	1,469,437	2,436,195	2,239,575	2,228,243	1,945,177

ASM - Irving Convention Center
Monthly Event Income Statement: Assemblies
For the Four Months Ending January 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	100	0	100	0
Events	1	0	1	0
Event Days	1	0	1	0
Direct Event Income				
Rental Income	2,025	0	2,025	0
Service Revenue	225	0	225	0
Service Expenses	(436)	0	(436)	0
	<hr/>	<hr/>	<hr/>	<hr/>
Total Direct Event Income	1,814	0	1,814	0
	<hr/>	<hr/>	<hr/>	<hr/>
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	697	0	697	0
Parking	0	0	0	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	0	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
Total Ancillary Income	697	0	697	0
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	2,511	0	2,511	0
	<hr/>	<hr/>	<hr/>	<hr/>

ASM - Irving Convention Center
Monthly Event Income Statement: Banquets
For the Four Months Ending January 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,200	1,200	5,705	5,435
Events	3	3	14	14
Event Days	3	4	19	20
Direct Event Income				
Rental Income	900	900	14,030	6,650
Service Revenue	0	0	9,456	1,500
Service Expenses	(5,037)	0	(29,867)	0
Total Direct Event Income	(4,137)	900	(6,381)	8,150
Ancillary Income				
F & B Concessions	12	0	814	0
F & B Catering	27,984	32,680	275,999	198,592
Parking	0	0	(1,740)	6,970
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	1,330	0
Audio Visual	0	0	(1)	0
Internet Services	0	0	0	0
Total Ancillary Income	27,996	32,680	276,402	205,562
Total Event Income	23,859	33,580	270,021	213,712

ASM - Irving Convention Center
Monthly Event Income Statement: Consumer / Public Shows
For the Four Months Ending January 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	3,000	4,500	9,650	17,220
Events	2	2	12	12
Event Days	5	5	20	24
Direct Event Income				
Rental Income	32,500	32,500	110,300	110,300
Service Revenue	10,730	1,125	45,854	6,875
Service Expenses	(19,439)	0	(55,494)	0
Total Direct Event Income	<u>23,791</u>	<u>33,625</u>	<u>100,660</u>	<u>117,175</u>
Ancillary Income				
F & B Concessions	6,399	2,500	18,302	9,010
F & B Catering	603	0	11,350	9,120
Parking	12,791	4,100	40,096	18,860
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	845	0	6,850	0
Audio Visual	0	0	0	0
Internet Services	0	0	100	0
Total Ancillary Income	<u>20,638</u>	<u>6,600</u>	<u>76,698</u>	<u>36,990</u>
Total Event Income	<u>44,429</u>	<u>40,225</u>	<u>177,358</u>	<u>154,165</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Meetings
For the Four Months Ending January 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	2,208	2,200	6,935	8,190
Events	6	3	19	14
Event Days	18	8	39	29
Direct Event Income				
Rental Income	66,425	14,550	132,945	63,720
Service Revenue	9,989	0	20,443	200
Service Expenses	(6,199)	0	(32,847)	0
Total Direct Event Income	<u>70,215</u>	<u>14,550</u>	<u>120,541</u>	<u>63,920</u>
Ancillary Income				
F & B Concessions	2,026	0	5,509	620
F & B Catering	36,926	73,720	193,278	195,624
Parking	(167)	820	8,756	9,840
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	3,280	0	6,480	0
Audio Visual	0	0	0	0
Internet Services	(1,270)	0	(965)	0
Total Ancillary Income	<u>40,795</u>	<u>74,540</u>	<u>213,058</u>	<u>206,084</u>
Total Event Income	<u>111,010</u>	<u>89,090</u>	<u>333,599</u>	<u>270,004</u>

ASM - Irving Convention Center
Monthly Event Income Statement: Sporting Event
For the Four Months Ending January 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	3,000	3,000	9,750	5,100
Events	2	2	5	5
Event Days	8	8	13	17
Direct Event Income				
Rental Income	26,125	26,125	62,122	61,522
Service Revenue	8,190	294	25,771	1,794
Service Expenses	(16,063)	0	(34,843)	0
Total Direct Event Income	18,252	26,419	53,050	63,316
Ancillary Income				
F & B Concessions	24,639	27,500	68,782	35,870
F & B Catering	63,268	6,080	70,099	6,080
Parking	18,111	10,660	77,114	16,810
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	1,250	0
Audio Visual	0	0	162	0
Internet Services	450	0	855	0
Total Ancillary Income	106,468	44,240	218,262	58,760
Total Event Income	124,720	70,659	271,312	122,076

ASM - Irving Convention Center
Monthly Event Income Statement: ICVB
For the Four Months Ending January 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	81	0	206	95
Events	4	0	9	4
Event Days	4	0	9	4
Direct Event Income				
Rental Income	0	0	0	0
Service Revenue	0	0	0	0
Service Expenses	0	0	(132)	0
Total Direct Event Income	0	0	(132)	0
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	1,516	0	2,996	0
Parking	0	0	0	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	0	0
Audio Visual	0	0	0	0
Internet Services	0	0	0	0
Total Ancillary Income	1,516	0	2,996	0
Total Event Income	1,516	0	2,864	0

MINUTES

IRVING CONVENTION AND VISITORS BUREAU

BOARD OF DIRECTORS – EXECUTIVE COMMITTEE MEETING

IRVING CONVENTION CENTER – FIRST FLOOR CONFERENCE ROOM

Friday, January 21, 2022

Attendance: David Cole – Board Chair; Bob Bourgeois – Board Vice Chair; Greg Malcolm, and Richard Stewart, Jr. – Committee Members; Michael Basoco, Colvin Gibson, Julia Kang, William Mahoney, Joe Philipp – Board Members; Tom Meehan and Matt Tungett – ASM/ICC; Maura Gast, Carol Boyer, Marianne Lauda, Brice Petty, and Susan Rose – ICVB; Mayor Pro Tem Kyle Taylor and Deputy Mayor Pro Tem Al Zapanta – City Council.

Board Chair David Cole called the meeting to order at 9:00 a.m. and inquired if there were any citizens that would like to comment on any subject on the agenda. There were none.

ICVB FINANCIAL REPORTS FOR SEPTEMBER, OCTOBER, NOVEMBER, AND DECEMBER 2021

Director of Accounting Marianne Lauda reported for September 2021:

- **Balance Sheet:**
 - Fiscal year 2020-21 ended with a balance of good standing.
 - Hotel/Motel Tax can now be viewed on the report with Current Year, Penalty and Interest, Prior Year and Short-Term Rentals numbers listed individually.
 - Budgeted for \$6,490,005 in HOT Collections, Received \$4,726,258.75 or 72%.
 - Funds were received in early September for Intergovernmental Receipts from American Rescue Plan Act (ARPA) of \$2,235,089 and rolled \$456,349.81 into this year's budget.
 - Transfer "loan" from City of Irving for \$500,000 was received and refunded back to the City as an Expense.
 - Transfers Out under Expenses shows \$100,000 to ICC and the \$500,000 to the City.
 - Ending Fund Balance of \$2,166,241.53.
- **Reserve Fund:**
 - Total Fund Balance of \$710.78.
- **Computer Replacement Fund:**
 - Total Fund Balance of \$207.54.
 - There are no plans to replace any additional computers, as new ones were recently deployed.
- **ICVB Convention Center Fund:**
 - Total Fund Balance of \$884,942.91.
- **ICC Reserve/CIP Fund:**
 - Received \$245,399.35 in Receipts from ARPA funds.
 - After expenditures, remaining ARPA funds total \$81,065.65 and rolls into this fiscal year's budget.
 - Beginning Fund Balance was \$61,641.43 and Ending Fund Balance is \$767,827.46.

- Check Register:
 - Check Register will now show what is paid from ARPA funds versus from HOT Collections.
 - Client and Media items will pay from ARPA funds.
 - Total from ARPA funds for September 2021 was \$446,804.50, or 76%, and \$135,041.83 or 23.2% from HOT Collections and Other.
- Cash Flow Report for Fiscal Year-End September 2021:
 - Lots of ups and downs.
 - The increase in funds for September reflects the receipt of ARPA funds and HOT Collections.
 - Ending with a cash positive balance due to those receipts.

Lauda reported on October 2021:

- Balance Sheet:
 - Liabilities list \$7,847,044.81 ARPA funds remaining that rolled into this year's budget, as well as this year's funds.
 - Did not receive HOT Collections in October, they were posted to prior year budget.
 - Received \$15,300.00 from other CVBS that participated in a joint CVB event and were invoiced.
- ICC Fund:
 - Unearned Revenue \$2,959,732.65.
 - ICC Reserve/CIP Fund shows receipt of funds from Federal Government (ARPA), and \$1,021,924.37 from SMG Corporate.
- Check Register:
 - Business is picking up and shows in Business Incentive Development Program payments.
 - Media buy payments were issued.
 - Ending the month 96.2% expended from ARPA funds, and 3.8% from HOT Collections.

Lauda further reported on November 2021:

- General Fund:
 - Negative entry for Miscellaneous Revenue is recorded here as a correction from a prior month entry.
 - Expenses were not out of the ordinary.
 - Ending Fund Balance of \$745,351.03.
- ICC Balance Sheet:
 - Only Revenue is from Westin Irving Convention Center Hotel parking garage rental.
- Check Register:
 - Business Incentive Development Program payments.
 - Media payments.
 - Ending with \$120,763.24, or 91.8% payments from ARPA funds, and \$10,832.08, or 8.2% from Hotel Occupancy Tax Collections.

In reviewing December 2021 Lauda reported:

- General Fund:
 - Received Hotel Occupancy Collections for October of \$604,760.63.
 - Total Expenditures of 19.3%.
 - Ending Fund Balance of \$514,755.47.
- ICC Fund:
 - Miscellaneous Revenue of \$21,974.44 from Irving Convention Center Westin Hotel parking garage.
 - Ending Fund Balance of \$899,949.92.
- Check Register:
 - Payments to SMG: \$418,712 is additional subsidy from FY2020-21, Westin Parking Garage for \$21,934.27, and ASM/SMG Management Fee for prior year payment of \$93,731.
 - Advertising agency payments
 - Ending with \$1,754,880.58, or 96% payments from ARPA funds, and \$72,709.77, or 4% from Hotel Occupancy Tax Collections.
- Cash Flow Report for December 2021:
 - The report does not reflect ARPA funding we will receive in the Spring of this fiscal year.
 - It estimates Revenues and Expenses.
 - Hoping to end the fiscal year with a healthy fund balance.

Discussion was held on holding Business Incentive Development Program payments for hotels that are delinquent in Hotel Occupancy Tax payments. Executive Director Maura Gast noted there has been some internal discussions about this in the past, but the counter to it is that it would have a potentially further negative impact on that property if they were not able to book business without benefit of those resources.

HOTEL OCCUPANCY TAX COLLECTIONS

Lauda noted that with a full year of monthly Hotel Occupancy Tax payments and history, a monthly comparison report can now be generated.

In reviewing October 2021 HOT Collections:

- Luxury and Full Service
 - Doubletree by Hilton DFW Airport North and the Sheraton DFW Airport North have not paid October 2021.
- All Suite/Extended Stay
 - Hawthorne Suites DFW Airport North is closed.
 - Hyatt House Dallas Las Colinas has not paid.
- Budget Service
 - Studio 6/Motel 6 DFW Airport East has not paid.
- Limited Service
 - Two hotels have not paid.
- Short Term Rentals
 - The number of locations has increased by 33 properties and 80.21% in collections.
 - Collections for October 2021 is \$608,214.50, compared to \$302,467.05 last year. An increase of \$305,747.45, or 101.08%.

A new “thermometer” chart has been created to show where things stand with the Bureau’s five-year path to Financial Stability: Repayment of FY21 Loan, General Fund, Catastrophic Reserve, Computer Replacement Fund, and ICC Reserve/CIP Fund.

- Repayment of FY21 Loan is 100% complete with the completion of the \$500,000 repayment to the City.
- General Fund Balance Goal: \$2,000,000 and currently \$514,755.
- Catastrophic Reserve Goal is \$5,000,000 and currently stands at \$500,000.
- Computer Replacement fund Goal is \$300,000 and currently stands at \$207. The F22 Year End Goal for this account is N/A.
- ICC Reserve/CIP Fund Goal is \$3,000,000 and currently stands at \$899,949 and hope to transfer \$100,000 into this fund by the end of the fiscal year.

Cole asked for a motion to accept the ICVB financial reports for September, October, November, and December 2021. On a motion from Board member Bob Bourgeois, and a second from Board member Julia Kang, the motion had unanimous consensus.

IRVING CONVENTION CENTER FINANCIALS

General Manager Tom Meehan reported for November 2021:

- Meehan reported the ICC did make budget for both November and December 2021.
- November was a short month, due to the Thanksgiving holiday.
- There were 16 events for the month.
- November was budgeted to lose \$167,028 and only lost \$144,720.
- Net Income (Loss) from Operations reported +\$61,654 YTD.
- Not at full staff and have open positions, but overall stable staffing.
- Rental Income for the month was \$97,551.
- F&B Catering for the month was \$199,961.
- Adjusted Gross Income reports \$425,841.

Meehan reviewed December 2021 financials:

- There were 15 events in December.
- December was a short month due to the holidays.
- The month reports +\$166,712 ahead of budget.
- Rental Income was \$38,325.
- F&B Catering for the month was \$146,540.
- Total Event Income was \$210,730.
- Adjusted Gross Income reports \$258,139.
- Net Salaries and Benefits are still below budget.
- Repairs and work on the building seems to be on target.
- Five-Year Comparison Report shows:
 - Catering is down due to holiday parties canceling due to COVID.
 - Quarterly Income is relatively good compared to past five years, and F&B Catering is down for the Quarter.
 - Total Event Income reports \$834,386, which is way ahead of \$163,769 from last year. This indicates business is coming back and getting stronger.

- In reviewing the Forecast report:
 - January through September is forecasted for the rest of the year based on the booking calendar at the current time.
 - The forecast shows a total of \$131,001 below the \$1.395 million subsidy.
 - It is a very conservative forecast and only shows what is in the contracts.
 - Business is very volatile with lost and postponing business but flowing well toward budget.

In response to a question from Board member Joe Phillip, Meehan replied to the ability to deliver on the forecast with staffing concerns is being addressed by internal staff working events. ICC will work with what is on-hand as labor is the number one expense in any ASM Global building. Meehan noted current staff is tenured and solid. Currently at 60% of staff from 2019 numbers but being selective in hiring. Phillip commented the quality in food and service at the ICC is what gets the client talking about it and the ICC has done so well in the past. Meehan agreed that Catering is the first priority. He is looking at future years and planning for some expected and unexpected changes in staffing, while keeping the same quality of food that Chef Eduardo Alvarez brings. The focus is to invest in the resources Chef Eduardo needs because catering is the backbone of this building. One sous chef that was laid off during the pandemic is returning.

Meehan noted a large event was canceled in January and they have paid the cancellation fee. That event would have produced over \$200,000 in Catering and had only budgeted for \$75,000.

Cole spoke to the quality of management and the commitment of Chef Eduardo and the ICC staff. Meehan replied employees are dedicated and care about the success of the ICC. Gast commented there is a passion and loyalty by employees and contractors in the building and they take great pride in what they do.

With no further discussion, Cole asked for a motion to accept the ICC November and December 2021 Financial Reports. On a motion from Kang and a second from Board member Richard Stewart, Jr., the motion had unanimous consensus.

Cole asked for a motion to accept the Executive Committee meeting minutes of December 10, 2021. On a motion from Kang and a second from Stewart, the motion had unanimous consensus.

CHAIR REPORT:

- The January 24, 2022, Board meeting agenda was reviewed. Gast noted an Individual Consideration item for High Spirited Citizen nominations approval. Each nominee's background information is included in the Board meeting packet. ICVB staff has requested dates from the Mayor's office to present previous and current nominations.

EXECUTIVE DIRECTOR REPORT:

Gast gave an update on the R-AB Ordinance amendment recommendations and noted the Planning and Zoning Commission is not ready to make a recommendation. She commented it will most likely be delayed until after the May elections. There is a lot of misunderstanding about the changes and process, but the delay will add the benefit of presenting supporting points at more working sessions. Gast believes there is general agreement on what is needed, but the path is crowded. Mayor Pro Tem Kyle Taylor added there should be a lot of time spent educating about the Ordinance and the reporting benefits. He feels good conversations and progress are being made. It was noted this is a long-standing issue with the City. Cole expressed disappointment in the only local newspaper reporting with a one-sided and inaccurate headline. Board member Greg Malcolm noted this is an important issue for the Heritage District development. Taylor encouraged Board members to come to the City meetings in support of the issue. Gast will communicate to the Board when/if a vote is scheduled at City Council and will ask for larger support from the Hospitality Industry to attend and show their support. Gast also reported she is on the agenda for next week's Council meeting for the ICVB Semi-Annual Update, which happens to coincide with the ICC building anniversary.

CITY COUNCIL UPDATES

Taylor reported Council will be reviewing Short Term Rental Ordinance and get their arms around how to collect Hotel Occupancy Tax with an idea of why we have these properties in Irving. It is another blurred conversation to many in the community. The STR Ordinance will only require rentals for less than 30 days to register. Taylor will keep the Committee updated. The main item is for the registration process to collect data and see what is available for short term rent in Irving.

The next Executive Committee meeting is scheduled for Friday, February 25, 2022.

With no further discussion, Cole adjourned the meeting at 10:21 a.m.

Respectfully submitted,



Maura Allen Gast, FCDME
Executive Director

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Monday, February 28, 2022, at 11:45 a.m.
Jack D. Huffman Community Building
801 W. Irving Blvd., Auditorium
Irving, Texas 75060

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 January 24, 2022**
- 3. Accepting the ICVB Financial Reports – January 2022**
- 4. Accepting the Irving Convention Center Financial Reports – January 2022**

Presentation

- 5. Irving Marathon Running Series Presentation – Lazaro Alvarez, Race Director**

Board Reports

- 6. COVID-19/American Rescue Plan Act Update**
- 7. Board Chair Report**
 - a. Service Award Recognitions:**
 - Assistant Executive Director Marketing & Communications Diana Pfaff
 - Sales Manager Lori Mansell
 - Communications Manager Lori Sirmen
 - Senior Accounting & Purchasing Assistant Monica Soto
 - b. Next Board Meeting – March 28, 2022, Irving Arts Center**
- 8. Board Committee Reports**
 - a. Board and Business Development – Richard Stewart, Jr.**
 - Next Meeting – March 11, 9:00 a.m.
 - b. Community Engagement – Karen Cooperstein**
 - High Spirited Citizens “Backlog” Luncheon – March 15
 - Next Meeting – April 5, 11:30 a.m.
 - c. Destination Development – Greg Malcolm**
 - Meeting Recap – February 11
 - Next Meeting – May 10, 11:30 a.m.

AGENDA - Continued

9. City Reports

- a. Council Liaison – Mayor Pro Tem Kyle Taylor
- b. Mayor & Other Council Members
 - DART/Transportation and Infrastructure – Mayor Rick Stopfer
- c. City Manager – Chris Hillman
 - Visitor Development Updates
 - Toyota Music Factory
 - Other City Updates

10. Bureau Monthly Management Reports

- a. Executive Director – Maura Gast
- b. Sales and Services – Lori Fojtasek
- c. Marketing and Communications – Diana Pfaff
- d. Administration and Finance – Susan Rose
 - Smith Travel Research and AirDNA Monthly Reports

11. Convention Center Management Report – Tom Meehan/Matt Tungett

12. Industry Partner Reports

- a. Hotel Industry Updates – Greg Malcolm, Kim Limon, Nydia Hoskins
- b. Restaurant Industry Update – David Cole

13. Partner Organization & Stakeholder Reports

- a. DCURD and Irving Flood Control Districts – Dallas Burke
- b. Chamber of Commerce – John Nicks/Beth Bowman
- c. Irving Arts and Culture – Kelly O'Briant/Todd Hawkins
- d. The Las Colinas Association – Hammond Perot
- e. TIF – Michael Randall
- f. University of Dallas – Clare Venegas

CERTIFICATION

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

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

Deputy Clerk, City Secretary's Office

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

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

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

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