

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Executive Committee
Friday, September 20, 2019 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 Board of Directors may be present at this committee meeting.

1. Accepting the ICVB Financial Reports for August 2019
2. Accepting the Irving Convention Center Financial Reports for August 2019
3. Chairman / Executive Director Reports
 - a. 2019-20 Budget Retreat Review
 - b. Approving the August 26, 2019 Minutes
 - c. Review of the September 23, 2019 Board meeting draft agenda
4. Next meeting – ICVB Executive Director Performance Evaluation, Friday, October 25, 2019 at 9:00 a.m.

CERTIFICATION

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

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

Deputy Clerk, City Secretary's Office

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

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

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

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



**ICVB
FINANCIAL STATEMENTS**

For Period Ending:
August 31, 2019

IRVING CONVENTION AND VISITORS BUREAU
GENERAL FUND
BALANCE SHEET
AUGUST 31, 2019

ASSETS

Cash	186,103
Petty Cash	250
Investments	2,226,000
Accounts Receivable - Miscellaneous	<u>2,717</u>
Total Assets	<u><u>2,415,070</u></u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts Payable	9,730
Due to City of Irving General Fund	<u>1,791</u>
	<u>11,521</u>

FUND BALANCE

Reserved for Encumbrances	337,263
Unreserved	<u>2,066,286</u>
Total Fund Balance	<u>2,403,549</u>

Total Liabilities and Fund Balance	<u><u>2,415,070</u></u>
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Notes:

- Reserved for Encumbrances:
- Destination Analysts - 35,000
 - Maloney Strategic Communications - 16,548
 - Media Advertising - 170,250
 - Simpleview - 44,199
 - Searchwide Global - 23,750
 - Miscellaneous - 47,516

IRVING CONVENTION AND VISITORS BUREAU
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE ELEVEN MONTH PERIOD ENDING AUGUST 31, 2019

	----- Budget -----		----- Actual -----			Unencumbered Available Budget	Percent Collected/ Expended	Prior Year to Date Actual
	Adopted	Adjusted	Current Month	Year-to-Date	Encumbrances			
<u>REVENUES AND TRANSFERS IN:</u>								
REVENUES:								
Hotel/Motel Taxes:								
Current Year	8,593,019	8,593,019	2,302,411	6,505,663	0	2,087,356	75.71%	6,321,822
Penalties and Interest	0	0	1,568	2,080	0	(2,080)	0.00%	6,046
Prior Years	0	0	0	7,360	0	(7,360)	0.00%	
Interest	26,450	26,450	1,615	19,735	0	6,715	74.61%	25,958
State of Texas Events Trust Fund	25,000	25,000	0	0	0	25,000	0.00%	9,622
Miscellaneous	13,000	13,000	0	15,492	0	(2,492)	119.17%	24,836
Total Revenues	<u>8,657,469</u>	<u>8,657,469</u>	<u>2,305,594</u>	<u>6,550,330</u>	<u>0</u>	<u>2,107,139</u>	<u>75.66%</u>	<u>6,388,284</u>
TOTAL REVENUES AND TRANSFERS IN	<u>8,657,469</u>	<u>8,657,469</u>	<u>2,305,594</u>	<u>6,550,330</u>	<u>0</u>	<u>2,107,139</u>	<u>75.66%</u>	<u>6,388,284</u>
<u>EXPENDITURES AND TRANSFERS OUT:</u>								
EXPENDITURES:								
Salaries	2,257,287	2,232,054	248,727	1,909,336	0	322,718	85.54%	1,770,944
Benefits	564,825	584,145	61,054	507,768	0	76,377	86.92%	496,404
Supplies	46,975	51,446	2,902	25,112	6,700	19,634	61.84%	23,491
Equipment Maintenance	6,300	6,500	87	3,097	0	3,403	47.65%	4,004
Miscellaneous	179,025	179,025	4,716	159,093	0	19,932	88.87%	167,092
Equipment Rentals	6,900	6,900	0	2,764	825	3,311	52.01%	2,475
Special Services	1,824,765	1,802,727	134,457	1,241,082	151,534	410,111	77.25%	1,414,325
Facility Management Services	1,395,000	1,395,000	0	1,046,750	0	348,250	75.04%	1,046,750
Advertising Projects	146,400	189,665	17,017	131,251	7,954	50,460	73.40%	33,251
Sponsorships / Partnerships	125,000	147,059	0	82,059	0	65,000	55.80%	75,966
Media Advertising	580,000	663,098	39,551	439,284	170,250	53,564	91.92%	464,505
Travel	666,580	686,794	28,338	402,305	0	284,489	58.58%	374,252
Promotions / Special Events	1,080,150	1,108,535	125,293	844,303	0	264,232	76.16%	881,352
Memberships	91,215	91,215	3,805	57,903	0	33,312	63.48%	71,258
Total Expenditures	<u>8,970,422</u>	<u>9,144,163</u>	<u>665,947</u>	<u>6,852,107</u>	<u>337,263</u>	<u>1,954,793</u>	<u>78.62%</u>	<u>6,826,069</u>
TRANSFERS OUT:								
Transfer to ICVB Reserve Fund	125,000	125,000	0	0	0	125,000	0.00%	200,000
Transfer to ICC Reserve/CIP Fund	400,000	705,281	0	0	0	705,281	0.00%	250,000
Total Transfers Out	<u>525,000</u>	<u>830,281</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>830,281</u>	<u>0.00%</u>	<u>450,000</u>
TOTAL EXPENDITURES AND TRANSFERS OUT	<u>9,495,422</u>	<u>9,974,444</u>	<u>665,947</u>	<u>6,852,107</u>	<u>337,263</u>	<u>2,785,074</u>	<u>72.08%</u>	<u>7,276,069</u>

Percent of year completed = 91.6.%

IRVING CONVENTION AND VISITORS BUREAU
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE ELEVEN MONTH PERIOD ENDING AUGUST 31, 2019

SUMMARY:

Beginning Fund Balance at October 1, 2018	2,705,326
Revenues and Transfers In	6,550,330
Expenditures and Transfers Out	<u>(6,852,107)</u>
Ending Fund Balance at August 31, 2019	2,403,549
Encumbrances	<u>(337,263)</u>
Unreserved Fund Balance at August 31, 2019	<u><u>2,066,286</u></u>

NOTES:

Adjusted Budget

The adjusted budget includes prior year encumbrances in the amount of 173,741.

Revenues & Transfers In

Hotel/Motel Taxes: Taxes for three quarters have been received.

Expenditures & Transfers Out

Special Services: Administrative Cost Reimbursement - 92,159; Advertising Agency (MSC) - 205; Outside Services - 41,946; Miscellaneous - 147

Promotions / Special Events: Business Development Incentive Program - 117,177; Local Programs - 6,225; Miscellaneous - 1,891

Irving Convention & Visitors Bureau

Check Register - August 2019



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Batch: 7777

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060496	08/01/19	2019 NATIONAL POLICE COLLECTORS SHOW	\$	1,080.00
80060497	08/01/19	AERIAL PHOTOGRAPHY	\$	97.00
80060498	08/01/19	AMERICAN LEGION, 5TH DISTRICT	\$	6,363.00
80060499	08/01/19	AMERICAN SOCIETY OF ASSOCIATION EXECUTIVES	\$	5,410.59
80060500	08/01/19	BH DFW PROPERTY LP (WESTIN DFW)	\$	11,053.00
80060501	08/01/19	SUSAN D. CUTTS	\$	862.50
80060502	08/01/19	DALLAS FORT WORTH AIRPORT MARRIOTT	\$	2,660.00
80060503	08/01/19	KATHERINE DIPIETRO	\$	61.80
80060504	08/01/19	DOUBLETREE DALLAS DFW AIRPORT	\$	945.00
80060505	08/01/19	FEDERAL EXPRESS CORPORATION	\$	53.48
80060506	08/01/19	LORI M. FOJTASEK	\$	74.16
80060507	08/01/19	FOUR SEASONS RESORT & CLUB DALLAS AT LAS COLINAS	\$	5,927.00
80060508	08/01/19	GUARANTEED EXPRESS, INC.	\$	33.60
80060509	08/01/19	IRVING CONVENTION CENTER	\$	54,273.34
80060510	08/01/19	MALONEY STRATEGIC COMMUNICATIONS	\$	15,850.00
80060511	08/01/19	OMNI MANDALAY HOTEL	\$	345.00
80060512	08/01/19	PATHWAYS CORE TRAINING	\$	710.00
80060513	08/01/19	DEBBIE ROBERTS	\$	65.00
80060514	08/01/19	SHERATON DFW AIRPORT HOTEL	\$	2,015.00
80060515	08/01/19	TRIPADVISOR, LLC	\$	4,764.50
80060516	08/01/19	TUCKER & ASSOCIATES, LLC	\$	61.28
80060517	08/01/19	USA RICE FEDERATION	\$	2,510.00
80060518	08/01/19	VERIZON WIRELESS	\$	1,531.77
			23 payments Batch Total: \$	116,747.02

Batch: 7781

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060519	08/08/19	AMERICAN COLLEGE OF EMERGENCY PHYSICIANS	\$	1,025.00
80060520	08/08/19	BH DFW PROPERTY LP (WESTIN DFW)	\$	1,294.00
80060521	08/08/19	BT HOTEL LAS COLINAS LLC (NYLO)	\$	1,965.00
80060522	08/08/19	COGNIZANT TECHNOLOGY SOLUTIONS U.S. CORP	\$	3,485.00
80060523	08/08/19	DALLAS FORT WORTH AIRPORT MARRIOTT	\$	2,346.00
80060524	08/08/19	DELTA AIR LINES, INC.	\$	6,188.00
80060525	08/08/19	DMO PROZ	\$	495.00
80060526	08/08/19	FOUR SEASONS RESORT & CLUB DALLAS AT LAS COLINAS	\$	2,140.00

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Batch: 7781

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060527	08/08/19	STEPHEN A. GOODGAME	\$	100.00
80060528	08/08/19	IRVING - LAS COLINAS ROTARY CLUB	\$	94.00
80060529	08/08/19	MCKESSON CORPORATION	\$	1,160.00
80060530	08/08/19	OMNI MANDALAY HOTEL	\$	850.00
80060531	08/08/19	ON POINT PROMOTIONAL TEAM	\$	5,770.40
80060532	08/08/19	ROSELLE PLIEGO	\$	175.00
80060533	08/08/19	SHERATON DFW AIRPORT HOTEL	\$	3,280.00
80060534	08/08/19	SOUTHWEST SHOWCASE, INC.	\$	2,250.00
80060535	08/08/19	TEXAS HOUSE OF REPRESENTATIVES	\$	22.63
80060536	08/08/19	TEXAS NONPROFIT THEATRES	\$	860.00
80060537	08/08/19	U90C MANAGEMENT GROUP LLC	\$	18,096.00
			19 payments Batch Total: \$	51,596.03

Batch: 7790

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060538	08/15/19	AICPA	\$	4,870.00
80060539	08/15/19	AMERICAN EXPRESS	\$	45,681.03
80060540	08/15/19	ARES TRAVEL INC.	\$	1,250.00
80060541	08/15/19	SUSAN D. CUTTS	\$	862.50
80060542	08/15/19	FEDERAL EXPRESS CORPORATION	\$	41.84
80060543	08/15/19	FREEDOM FOUNDERS	\$	1,320.00
80060544	08/15/19	GOT YA COVERED, LLC	\$	985.00
80060545	08/15/19	GUARANTEED EXPRESS, INC.	\$	44.47
80060546	08/15/19	HILTI, INC.	\$	8,057.00
80060547	08/15/19	CHERYL HOPKINS	\$	65.00
80060548	08/15/19	IRVING CONVENTION CENTER	\$	18,844.96
80060549	08/15/19	KAYLA MANSOUR	\$	79.84
80060550	08/15/19	MEETING PROFESSIONALS INTERNATIONAL	\$	10,145.00
80060551	08/15/19	OMNI MANDALAY HOTEL	\$	1,820.00
80060552	08/15/19	PCMA SERVICES	\$	1,350.00
80060553	08/15/19	PENTECOSTAL CHURCH OF GOD, INC.	\$	10,188.00
80060554	08/15/19	DIANA PFAFF	\$	65.00
80060555	08/15/19	PROVIDENT GROUP - IRVING PROPERTIES, LLC	\$	165.00
80060556	08/15/19	SHERATON DFW AIRPORT HOTEL	\$	4,362.00
80060557	08/15/19	SIMPLEVIEW WORLDWIDE, INC.	\$	21,864.66
80060558	08/15/19	STAPLES	\$	594.53
80060559	08/15/19	TEXAS DEPARTMENT OF TRANSPORTATION	\$	660.25
80060560	08/15/19	TUCKER & ASSOCIATES, LLC	\$	4,000.00

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Batch: 7790

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060561	08/15/19	MONTY WHITE	\$	65.00
			24 payments Batch Total: \$	137,381.08

Batch: 7799

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060562	08/22/19	AMERICAN COLLEGE OF EMERGENCY PHYSICIANS	\$	855.00
80060563	08/22/19	CROWDRIFF INC.	\$	4,374.00
80060564	08/22/19	SUSAN D. CUTTS	\$	418.75
80060565	08/22/19	DALLAS FORT WORTH AIRPORT MARRIOTT	\$	1,025.00
80060566	08/22/19	FOUR SEASONS RESORT & CLUB DALLAS AT LAS COLINAS	\$	5,295.00
80060567	08/22/19	FOUR SEASONS RESORT & CLUB DALLAS AT LAS COLINAS	\$	800.00
80060568	08/22/19	GLOBALLEE, INC.	\$	975.00
80060569	08/22/19	IRVING CONVENTION CENTER	\$	9,751.50
80060570	08/22/19	LIFE TEEN INC	\$	8,455.00
80060571	08/22/19	MALONEY STRATEGIC COMMUNICATIONS	\$	205.00
80060572	08/22/19	PCMA SERVICES	\$	7,320.00
80060573	08/22/19	PROVIDENT GROUP - IRVING PROPERTIES, LLC	\$	1,330.00
80060574	08/22/19	RESERVE ACCOUNT	\$	1,500.00
80060575	08/22/19	SELLINGER'S POWER GOLF, LTD	\$	2,140.00
80060576	08/22/19	TEXAS DEPARTMENT OF TRANSPORTATION	\$	868.87
80060577	08/22/19	TEXAS PHARMACY ASSOCIATION	\$	1,575.00
80060578	08/22/19	TRIPADVISOR, LLC	\$	6,201.15
80060579	08/22/19	VERIZON WIRELESS	\$	526.74
80060580	08/22/19	WFAA-TV INC	\$	7,500.00
			19 payments Batch Total: \$	61,116.01

Batch: 7808

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060581	08/29/19	AERIAL PHOTOGRAPHY	\$	97.00
80060582	08/29/19	AMERICAN SOCIETY OF ASSOCIATION EXECUTIVES	\$	5,410.59
80060583	08/29/19	BH DFW PROPERTY LP (WESTIN)	\$	3,360.00
80060584	08/29/19	BT HOTEL LAS COLINAS LLC (NYLO)	\$	650.00
80060585	08/29/19	CONVENTIONSOUTH MEDIA GROUP	\$	95.00
80060586	08/29/19	DALLAS FORT WORTH AIRPORT MARRIOTT	\$	710.00
80060587	08/29/19	DOUBLETREE DALLAS DFW AIRPORT	\$	295.00
80060588	08/29/19	FOUR SEASONS RESORT & CLUB DALLAS AT LAS COLINAS	\$	825.00
80060589	08/29/19	GUARANTEED EXPRESS, INC.	\$	15.68
80060590	08/29/19	HILTON GARDEN INN DFW AIRPORT SOUTH	\$	850.00

Batch: 7808

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060591	08/29/19	LET'S PLAY GAMING EXPO LLC	\$	520.00
80060592	08/29/19	OMNI MANDALAY HOTEL	\$	2,284.00
80060593	08/29/19	ON POINT PROMOTIONAL TEAM	\$	2,937.79
80060594	08/29/19	PATHWAYS CORE TRAINING	\$	1,105.00
80060595	08/29/19	SHERATON DFW AIRPORT HOTEL	\$	1,845.00
80060596	08/29/19	STAPLES	\$	1,029.81
80060597	08/29/19	TUCKER & ASSOCIATES, LLC	\$	68.05
			17 payments Batch Total: \$	22,097.92
			102 payments Sub Total: \$	388,938.06

SUMMARY

102 payments TOTAL: \$ 388,938.06



ICVB
HOTEL OCCUPANCY TAX COLLECTIONS

Third Quarter FY 2018-19

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
BUDGET / ACTUAL
2018 - 2019**

	QUARTER ENDING 6/30/19	
	BUDGET	ACTUAL
STATE TAX (estimated) - 6%	4,948,535	4,867,379
CITY OF IRVING TAX - 9%	7,422,802	7,301,068
TOTAL ADMINISTRATIVE COST	(158,491)	155,756
<hr/>		
CONVENTION & VISITORS BUREAU - 57% OF 5%	2,352,079	2,312,005
Administrative Cost	<u>(94,083)</u>	<u>(92,480)</u>
Remittance Amount	2,257,996	2,219,525
<hr/>		
ARTS CENTER - 35.5% of 5%	1,465,778	1,439,933
Administrative Cost	<u>(58,631)</u>	<u>(57,597)</u>
Remittance Amount	1,407,147	1,382,336
<hr/>		
MUSEUM - 2.5% of 5%	103,162	101,404
Administrative Cost	<u>(4,126)</u>	<u>(4,056)</u>
Remittance Amount	99,036	97,348
<hr/>		
DOWNTOWN & EVENTS - 1% of 5%	41,265	40,561
Administrative Cost	<u>(1,651)</u>	<u>(1,622)</u>
Remittance Amount	39,614	38,939
<hr/>		
CONVENTION CENTER FUND - 2% of 9% (effective 01/01/00)	1,650,582	1,622,459
DEBT SERVICE - 4% of 5%	<u>159,355</u>	<u>162,246</u>
TOTAL	1,809,937	1,784,705
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ENTERTAINMENT CENTER - 2% of 9% (effective 04/01/08)	1,650,582	1,622,459

This report may not reconcile with the City of Irving HOT Tax Summary due to timing of reporting of delinquent amounts.

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
APRIL - JUNE**

HOTEL	ACTUAL 17-18	ACTUAL 18-19	DIFFERENCE	PERCENT
1 Atrium Hotel and Suites	9,610.17	14,398.42	4,788.25	49.82%
2 Dallas Marriott Las Colinas	116,763.97	117,614.44	850.47	0.73%
3 DFW Airport Hotel & Conf Center	7,966.45	6,921.98	(1,044.47)	-13.11%
4 DFW Airport Marriott	137,824.25	135,819.19	(2,005.06)	-1.45%
5 Doubletree DFW Airport North	63,736.85	63,124.55	(612.30)	-0.96%
6 Embassy Suites - DFW Airport South	72,681.18	88,596.93	15,915.75	21.90%
7 Four Seasons Resort & Club	257,245.75	248,837.42	(8,408.33)	-3.27%
8 Hilton Garden Inn - DFW South	36,516.07	45,328.91	8,812.84	24.13%
9 Hilton Garden Inn - Las Colinas	47,081.62	42,971.29	(4,110.33)	-8.73%
10 Holiday Inn Las Colinas	28,471.02	30,417.31	1,946.29	6.84%
11 NYLO Dallas/Las Colinas	52,766.24	52,492.37	(273.87)	-0.52%
12 Omni Mandalay Hotel at Las Colinas	145,850.51	136,710.78	(9,139.73)	-6.27%
13 Sheraton Grand Hotel	65,612.90	77,610.31	11,997.41	18.29%
14 Texican Court	n/a	26,247.47	26,247.47	100.00%
15 Westin DFW	143,195.04	115,194.46	(28,000.58)	-19.55%
TOTAL LUXURY & FULL SERVICE	1,185,322.02	1,202,285.83	16,963.81	1.43%

ALL-SUITE / EXTENDED STAY				
1 Best Western - DFW Airport Suites	15,741.41	16,432.14	690.73	4.39%
2 Candlewood Suites - Las Colinas	10,394.34	8,028.74	(2,365.60)	-22.76%
3 Comfort Inn - DFW North	16,456.36	14,654.94	(1,801.42)	-10.95%
4 Comfort Suites - DFW Airport	14,159.16	17,179.60	3,020.44	21.33%
5 Comfort Suites - Las Colinas	8,148.44	5,402.68	(2,745.76)	-33.70%
6 Country Inn & Suites - DFW South	14,609.64	11,934.49	(2,675.15)	-18.31%
7 Element DFW North	29,035.40	29,671.06	635.66	2.19%
8 Extended Stay America	4,648.43	5,425.30	776.87	16.71%
9 Extended Stay America - DFW North	6,562.01	8,596.47	2,034.46	31.00%
10 Extended Stay America - Las Colinas	9,904.52	9,882.66	(21.86)	-0.22%
11 Extended Stay Deluxe	4,086.00	4,976.88	890.88	21.80%
12 Hawthorne Suites - DFW North	10,512.19	11,597.94	1,085.75	10.33%
13 Hawthorne Suites - DFW South	5,034.64	5,112.50	77.86	1.55%
14 Holiday Inn Express - DFW North	29,675.39	27,114.06	(2,561.33)	-8.63%
15 Holiday Inn Express - DFW South	26,644.13	25,693.04	(951.09)	-3.57%
16 Holiday Inn Express - Las Colinas	23,208.19	23,044.55	(163.64)	-0.71%
17 Home Towne Studios	4,606.06	6,024.27	1,418.21	30.79%
18 Home2 Suites - DFW North	27,981.63	26,110.66	(1,870.97)	-6.69%
19 Home2 Suites - DFW South	14,034.20	26,026.29	11,992.09	85.45%
20 Homewood Suites - DFW Airport	23,201.88	21,669.84	(1,532.04)	-6.60%
21 Homewood Suites - Las Colinas	29,560.72	39,458.64	9,897.92	33.48%
22 Hyatt House Dallas-Las Colinas	34,134.31	35,358.69	1,224.38	3.59%
23 Hyatt Place Las Colinas	34,874.48	34,572.64	(301.84)	-0.87%
24 Motel 6 / Studio 6 - DFW East	8,695.36	8,248.30	(447.06)	-5.14%
25 Residence Inn - DFW North	14,505.68	16,246.17	1,740.49	12.00%
26 Residence Inn - DFW South	14,976.75	23,335.27	8,358.52	55.81%
27 Residence Inn - Las Colinas	16,936.95	21,514.15	4,577.20	27.02%
28 Springhill Suites	31,394.65	29,295.69	(2,098.96)	-6.69%
29 Staybridge Suites Las Colinas	26,019.52	26,529.16	509.64	1.96%
30 Staybridge Suites North	21,355.00	19,996.78	(1,358.22)	-6.36%
31 Studio 6 - DFW North	317.48	307.70	(9.78)	-3.08%
32 Towneplace Suites	25,701.99	22,849.86	(2,852.13)	-11.10%
33 Waterwalk - Las Colinas	n/a	8,906.81	8,906.81	100.00%
34 Woodspring Suites Signature	8,131.34	6,125.85	(2,005.49)	-24.66%
35 Extended Stay Properties*	556.84	1,155.86	599.02	107.57%
TOTAL ALL SUITE / EXTENDED STAY	565,805.09	598,479.68	32,674.59	5.77%

HOTEL OCCUPANCY TAX
APRIL - JUNE (page 2)

HOTEL	ACTUAL 17-18	ACTUAL 18-19	DIFFERENCE	PERCENT
LIMITED SERVICE				
1 Aloft Las Colinas	37,465.06	33,880.82	(3,584.24)	-9.57%
2 Courtyard by Marriott - DFW North	44,672.63	44,834.24	161.61	0.36%
3 Courtyard by Marriott - DFW South	29,275.37	32,964.01	3,688.64	12.60%
4 Courtyard by Marriott - Las Colinas	39,405.46	35,493.09	(3,912.37)	-9.93%
5 Fairfield Inn & Suites	19,768.28	27,553.98	7,785.70	39.38%
6 Fairfield Inn - DFW North	22,416.81	22,197.57	(219.24)	-0.98%
7 Fairfield Inn - Las Colinas	25,333.28	29,455.99	4,122.71	16.27%
8 Hampton Inn - Las Colinas	33,666.65	33,852.88	186.23	0.55%
9 Jefferson Street Bed & Breakfast	217.50	72.66	(144.84)	-66.59%
10 La Quinta Inn & Suites - Las Colinas	13,691.65	16,256.94	2,565.29	18.74%
11 La Quinta Inn & Suites - DFW South	19,950.44	20,854.31	903.87	4.53%
12 La Quinta Inn & Suites - DFW North	29,032.95	26,209.66	(2,823.29)	-9.72%
13 Wingate Inn - DFW North	12,310.54	9,073.43	(3,237.11)	-26.30%
14 Wingate Inn - Las Colinas	19,843.71	18,710.10	(1,133.61)	-5.71%
TOTAL LIMITED SERVICE	347,050.33	351,409.68	4,359.35	1.26%

BUDGET				
1 America's Best Value Inn	3,522.95	3,839.74	316.79	8.99%
2 Arya Inn & Suites	1,195.42	3,249.90	2,054.48	171.86%
3 Best Western Irving Inn & Suites	19,371.48	17,452.11	(1,919.37)	-9.91%
4 Budget Inn	1,716.10	1,203.86	(512.24)	-29.85%
5 Budget Inn & Suites	713.00	512.30	(200.70)	-28.15%
6 Budget Lodge of Irving	1,580.06	1,851.46	271.40	17.18%
7 Budget Suites of America - Las Colinas	1,274.79	2,643.56	1,368.77	107.37%
8 Clarion Inn & Suites	10,017.20	14,296.26	4,279.06	42.72%
9 Crossroads Hotel	2,933.61	4,048.09	1,114.48	37.99%
10 Days Inn	12,250.99	11,701.32	(549.67)	-4.49%
11 Days Inn - DFW North	11,644.39	14,219.16	2,574.77	22.11%
12 Delux Inn	2,207.05	1,705.09	(501.96)	-22.74%
13 Delux Suites	431.67	545.31	113.64	26.33%
14 Gateway Suites	1,851.90	1,629.15	(222.75)	-12.03%
15 Motel 6 - Dallas / Irving	9,172.02	8,981.69	(190.33)	-2.08%
16 Motel 6 - DFW North	9,737.37	9,481.92	(255.45)	-2.62%
17 Motel 6 - DFW South	4,191.96	3,201.26	(990.70)	-23.63%
18 Quality Inn & Suites - DFW Airport	18,182.17	18,203.71	21.54	0.12%
19 Quality Inn & Suites - DFW South	13,114.66	13,348.71	234.05	1.78%
20 Red Roof Inn - DFW North	16,573.73	12,700.72	(3,873.01)	-23.37%
21 Super 8 Motel - DFW North	8,706.17	8,557.80	(148.37)	-1.70%
22 Super 8 Motel - DFW South	6,390.05	6,303.76	(86.29)	-1.35%
TOTAL BUDGET	156,778.74	159,676.88	2,898.14	1.85%

	ACTUAL	ACTUAL	DIFFERENCE	PERCENT
GRAND TOTAL	2,254,956.18	2,311,852.07	56,895.89	2.52%

	BUDGET	ACTUAL	DIFFERENCE	PERCENT
3RD QUARTER	2,352,079.00	2,311,852.07	(40,226.93)	-1.71%

Westin Irving Convention Center	n/a	277,496.97	277,496.97	100.00%
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*A-1 Commercial & Residential Services; Amli at Escena; National Corporate Housing; The Wild Wild West; Tijarah Properties; 555 Vacations

**IRVING CONVENTION AND VISITORS BUREAU
YEAR-TO-DATE HOTEL OCCUPANCY TAX
OCTOBER 2018 - JUNE 2019**

HOTEL	ACTUAL 17-18	ACTUAL 18-19	DIFFERENCE	PERCENT
LUXURY & FULL SERVICE				
1 Atrium Hotel and Suites	28,428.86	39,902.06	11,473.20	40.36%
2 Dallas Marriott at Las Colinas	304,901.51	336,040.37	31,138.86	10.21%
3 DFW Airport Hotel & Conf Center	23,076.69	18,252.08	(4,824.61)	-20.91%
4 DFW Airport Marriott	412,511.78	398,594.18	(13,917.60)	-3.37%
5 Doubletree DFW Airport North	191,460.04	170,941.98	(20,518.06)	-10.72%
6 Embassy Suites - DFW Airport South	245,519.33	265,983.77	20,464.44	8.34%
7 Four Seasons Resort & Club	676,350.47	658,660.08	(17,690.39)	-2.62%
8 Hilton Garden Inn - DFW South	91,962.36	126,125.18	34,162.82	37.15%
9 Hilton Garden Inn - Las Colinas	129,210.10	126,333.70	(2,876.40)	-2.23%
10 Holiday Inn Las Colinas	72,555.30	81,044.79	8,489.49	11.70%
11 NYLO Dallas/Las Colinas	146,503.39	148,219.52	1,716.13	1.17%
12 Omni Mandalay Hotel at Las Colinas	408,619.65	403,916.00	(4,703.65)	-1.15%
13 Sheraton Grand Hotel	213,682.61	219,602.38	5,919.77	2.77%
14 Texican Court	n/a	50,157.00	50,157.00	100.00%
15 Westin DFW	397,926.94	381,869.14	(16,057.80)	-4.04%
TOTAL LUXURY & FULL SERVICE	3,342,709.03	3,425,642.23	82,933.20	2.48%

ALL-SUITE / EXTENDED STAY				
1 Best Western - DFW Airport Suites	47,344.25	46,183.68	(1,160.57)	-2.45%
2 Candlewood Suites - Las Colinas	31,512.84	28,428.95	(3,083.89)	-9.79%
3 Comfort Inn - DFW North	47,643.36	44,793.17	(2,850.19)	-5.98%
4 Comfort Suites - DFW Airport	44,441.63	48,141.27	3,699.64	8.32%
5 Comfort Suites - Las Colinas	24,586.46	18,568.80	(6,017.66)	-24.48%
6 Country Inn & Suites - DFW South	40,872.82	34,259.71	(6,613.11)	-16.18%
7 Element DFW North	78,459.76	83,310.59	4,850.83	6.18%
8 Extended Stay America	10,265.62	12,509.09	2,243.47	21.85%
9 Extended Stay America - DFW North	14,100.99	20,141.93	6,040.94	42.84%
10 Extended Stay America - Las Colinas	23,857.29	25,911.54	2,054.25	8.61%
11 Extended Stay Deluxe	9,457.11	11,498.43	2,041.32	21.59%
12 Hawthorne Suites - DFW North	30,748.68	31,110.49	361.81	1.18%
13 Hawthorne Suites - DFW South	15,351.25	15,005.40	(345.85)	-2.25%
14 Holiday Inn Express - DFW North	86,221.92	79,084.24	(7,137.68)	-8.28%
15 Holiday Inn Express - DFW South	75,143.24	71,344.16	(3,799.08)	-5.06%
16 Holiday Inn Express - Las Colinas	55,865.19	62,590.22	6,725.03	12.04%
17 Home Towne Studios	13,775.61	17,481.90	3,706.29	26.90%
18 Home2 Suites - DFW North	77,432.87	77,264.30	(168.57)	-0.22%
19 Home2 Suites - DFW South	14,034.20	71,204.13	57,169.93	407.36%
20 Homewood Suites - DFW Airport	66,890.62	64,652.94	(2,237.68)	-3.35%
21 Homewood Suites - Las Colinas	82,995.60	97,744.91	14,749.31	17.77%
22 Hyatt House Dallas - Las Colinas	87,082.21	101,337.40	14,255.19	16.37%
23 Hyatt Place Las Colinas	100,148.10	97,108.86	(3,039.24)	-3.03%
24 Motel 6 / Studio 6 - DFW East	22,656.41	22,867.76	211.35	0.93%
25 Residence Inn - DFW North	44,795.46	42,324.83	(2,470.63)	-5.52%
26 Residence Inn - DFW South	56,689.52	61,802.36	5,112.84	9.02%
27 Residence Inn - Las Colinas	55,615.79	66,471.20	10,855.41	19.52%
28 Springhill Suites	86,508.70	82,595.19	(3,913.51)	-4.52%
29 Staybridge Suites - Las Colinas	70,067.10	72,642.76	2,575.66	3.68%
30 Staybridge Suites - North	60,764.61	60,535.40	(229.21)	-0.38%
31 Studio 6 - DFW North	925.55	801.93	(123.62)	-13.36%
32 Towneplace Suites	70,996.16	67,168.05	(3,828.11)	-5.39%
33 Waterwalk - Las Colinas	n/a	18,263.88	18,263.88	100.00%
34 Woodspring Suites Signature	21,184.23	16,450.68	(4,733.55)	-22.34%
35 Extended Stay Properties	1,278.60	3,013.99	1,735.39	135.73%
TOTAL ALL-SUITE / EXTENDED STAY	1,569,713.75	1,674,614.14	104,900.39	6.68%

HOTEL OCCUPANCY TAX
OCT 2018 - JUN 2019 (page 2)

HOTEL	ACTUAL 17-18	ACTUAL 18-19	DIFFERENCE	PERCENT
LIMITED SERVICE				
1 Aloft Las Colinas	103,171.92	99,979.88	(3,192.04)	-3.09%
2 Courtyard by Marriott - DFW North	123,910.56	125,041.84	1,131.28	0.91%
3 Courtyard by Marriott - DFW South	79,914.35	88,061.09	8,146.74	10.19%
4 Courtyard by Marriott - Las Colinas	110,149.16	101,090.74	(9,058.42)	-8.22%
5 Fairfield Inn & Suites	64,060.82	75,684.28	11,623.46	18.14%
6 Fairfield Inn - DFW North	67,109.37	66,869.16	(240.21)	-0.36%
7 Fairfield Inn - Las Colinas	69,252.78	79,321.39	10,068.61	14.54%
8 Hampton Inn - Las Colinas	93,720.96	91,469.64	(2,251.32)	-2.40%
9 Jefferson Street Bed & Breakfast	484.25	218.35	(265.90)	-54.91%
10 La Quinta Inn & Suites - Las Colinas	47,317.16	47,683.80	366.64	0.77%
11 La Quinta Inn & Suites - DFW South	56,190.65	68,392.25	12,201.60	21.71%
12 La Quinta Inn & Suites - DFW North	78,043.83	75,307.04	(2,736.79)	-3.51%
13 Wingate Inn - DFW North	31,363.81	25,260.29	(6,103.52)	-19.46%
14 Wingate Inn - Las Colinas	57,830.34	52,621.76	(5,208.58)	-9.01%
TOTAL LIMITED SERVICE	982,519.96	997,001.51	14,481.55	1.47%

BUDGET				
1 America's Best Value Inn	11,093.01	11,997.16	904.15	8.15%
2 Arya Inn & Suites	4,132.29	7,591.47	3,459.18	83.71%
3 Best Western Irving Inn & Suites	52,099.82	46,636.73	(5,463.09)	-10.49%
4 Budget Inn	4,681.77	3,799.80	(881.97)	-18.84%
5 Budget Inn & Suites	2,505.09	1,695.25	(809.84)	-32.33%
6 Budget Lodge of Irving	6,724.26	6,126.91	(597.35)	-8.88%
7 Budget Suites of America - Las Colinas	3,651.35	5,579.04	1,927.69	52.79%
8 Clarion Inn & Suites	23,520.69	36,337.81	12,817.12	54.49%
9 Crossroads Hotel	5,920.89	10,450.63	4,529.74	76.50%
10 Days Inn	32,649.03	32,482.93	(166.10)	-0.51%
11 Days Inn - DFW North	32,026.82	36,142.70	4,115.88	12.85%
12 Delux Inn	6,276.41	5,500.45	(775.96)	-12.36%
13 Delux Suites	1,499.00	1,709.17	210.17	14.02%
14 Gateway Suites	5,328.50	5,079.48	(249.02)	-4.67%
15 Motel 6 - Dallas / Irving	24,907.15	26,049.13	1,141.98	4.58%
16 Motel 6 - DFW North	27,297.01	26,184.06	(1,112.95)	-4.08%
17 Motel 6 - DFW South	12,526.69	9,490.45	(3,036.24)	-24.24%
18 Quality Inn & Suites - DFW Airport	52,698.93	50,176.59	(2,522.34)	-4.79%
19 Quality Inn & Suites - DFW South	33,500.41	34,880.36	1,379.95	4.12%
20 Red Roof Inn - DFW North	49,055.17	42,030.23	(7,024.94)	-14.32%
21 Super 8 Motel - DFW North	24,735.29	25,298.77	563.48	2.28%
22 Super 8 Motel - DFW South	17,140.37	16,503.29	(637.08)	-3.72%
TOTAL BUDGET	433,969.95	441,742.41	7,772.46	1.79%

	ACTUAL	ACTUAL	DIFFERENCE	PERCENT
GRAND TOTAL	6,328,912.69	6,539,000.29	210,087.60	3.32%

	BUDGET	ACTUAL	DIFFERENCE	PERCENT
3 QUARTERS	6,492,312.00	6,539,000.29	46,688.29	0.72%

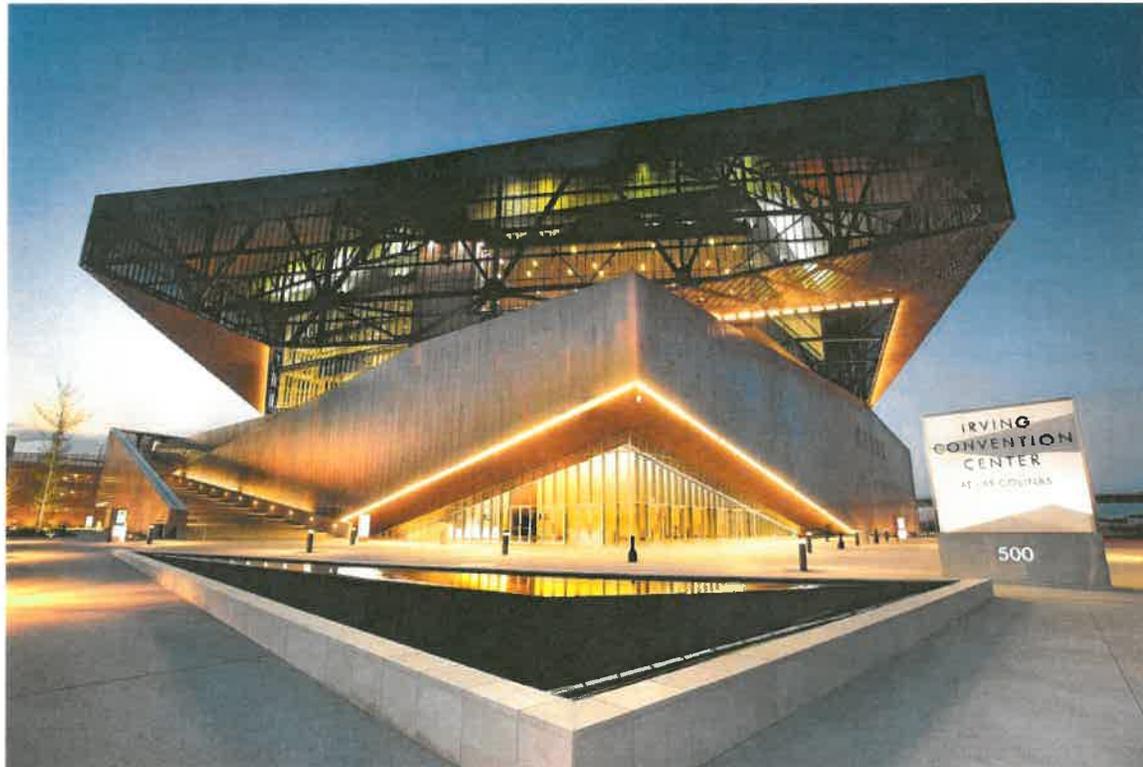
**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
2018 - 2019 BUDGET**

BUDGET VS ACTUAL	BUDGET 18-19	ACTUAL 18-19	DIFFERENCE	%
1ST QUARTER OCT - DEC 2018	1,961,460	2,023,945	62,485	3.19%
2ND QUARTER JAN - MAR 2019	2,178,773	2,203,203	24,430	1.12%
3RD QUARTER APR - JUN 2019	2,352,079	2,311,852	(40,227)	-1.71%
4TH QUARTER JUL - SEP 2019	0	0	0	0.00%
YTD TOTALS	6,492,312	6,539,000	46,688	0.72%

PRIOR YEAR VS CURRENT YEAR	ACTUAL 17-18	ACTUAL 18-19	DIFFERENCE	%
1ST QUARTER OCT - DEC	1,959,343	2,023,945	64,602	3.30%
2ND QUARTER JAN - MAR	2,114,614	2,203,203	88,590	4.19%
3RD QUARTER APR - JUN	2,254,956	2,311,852	56,896	2.52%
4TH QUARTER JUL - SEP	0	0	0	0.00%
YTD TOTALS	6,328,913	6,539,000	210,088	3.32%



IRVING CONVENTION CENTER
AT LAS COLINAS



Date Distributed: September 13, 2019

Monthly Financial Summary

For Period Ending August 31, 2019

IRVING CONVENTION CENTER
Monthly Financial Reports
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Period Ending
August 31, 2019

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	October	November	December	January	February	March	April	May	June	July	August	September	Total
Event Income													
Direct Event Income													
Rental Income	149,333	68,131	33,970	63,975	124,800	158,913	182,875	120,075	60,395	114,725	179,450	102,451	1,353,092
Service Income	54,972	45,310	99,186	20,276	50,979	47,795	127,707	264,622	56,508	61,545	34,563	59,272	862,795
Service Expenses	(104,721)	(110,920)	(53,660)	(74,381)	(108,715)	(90,103)	(168,051)	(126,714)	(106,212)	(80,450)	(66,527)	(84,980)	(1,175,434)
Total Direct Event Income	99,584	2,521	19,496	9,870	67,064	116,605	142,531	257,983	10,691	95,820	141,486	76,743	1,040,393
Ancillary Income													
F & B Concessions	36,083	4,486	3,101	14,907	16,273	23,917	31,379	23,322	5,404	(2,444)	6,651	8,250	171,329
F & B Catering	259,698	219,548	341,388	384,540	452,880	162,213	201,074	367,302	398,930	31,836	140,472	280,488	3,240,368
Parking: Self Parking	47,590	5,619	(854)	17,873	18,318	35,447	30,605	44,269	18,403	5,922	8,559	23,680	255,433
Electrical Services	15,176	2,883	6,315	14,715	12,820	38,878	37,525	18,110	14,065	8,485	5,200	3,000	177,172
Audio Visual	-	-	3	30	(1,447)	1,301	(58)	(344)	(801)	26,900	-	-	25,584
Internet Services	555	125	-	-	-	2,397	2,742	350	805	350	-	950	8,273
Total Ancillary Income	359,102	232,661	349,953	432,065	498,844	264,153	303,267	453,009	436,806	71,049	160,882	316,368	3,878,160
Total Event Income	458,686	235,182	369,449	441,935	565,908	380,758	445,798	710,992	447,497	166,869	302,368	393,111	4,918,553
Other Operating Income	21,305	33,334	25,594	76,444	43,462	15,852	40,201	41,810	102,476	10,700	31,890	35,568	478,637
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000
Adjusted Gross Income	479,991	268,516	743,043	518,379	609,370	746,611	485,999	752,802	898,723	177,569	334,258	776,929	6,792,190
Operating Expenses													
Employee Salaries and Wages	230,208	211,994	295,950	228,291	199,150	205,064	203,447	234,362	198,245	198,990	193,464	228,575	2,627,739
Benefits	55,020	61,618	66,098	66,299	64,558	64,418	65,044	64,984	61,861	60,773	62,549	182,408	875,630
Less: Event Labor Allocations	(67,492)	(77,786)	(50,423)	(50,905)	(56,624)	(46,077)	(48,150)	(51,497)	(43,141)	(23,999)	(31,937)	(50,375)	(598,407)
Net Employee Wages and Benefits	217,736	195,826	311,625	243,685	207,084	223,405	220,341	247,849	216,965	235,764	224,076	360,608	2,904,963
Contracted Services	63,247	63,778	70,975	62,066	53,814	55,954	57,982	62,602	68,109	66,637	62,971	66,958	755,093
General and Administrative	37,849	41,516	48,468	34,104	39,690	34,520	31,600	37,231	46,573	55,550	32,769	168,627	608,497
Operations	61,736	37,486	36,298	55,399	42,840	44,957	38,218	43,971	49,836	33,477	22,642	50,120	516,979
Repair & Maintenance	63,632	46,729	42,881	44,357	51,275	58,412	32,345	45,488	38,879	45,770	33,628	49,208	552,606
Supplies	23,696	27,123	8,539	17,559	6,565	7,464	15,497	20,521	12,807	22,874	(20,086)	67,300	250,031
Insurance	6,373	6,476	6,545	6,189	6,519	6,863	6,223	6,352	(1,251)	21,000	7,321	8,000	86,608
Utilities	42,583	40,959	52,957	35,824	53,031	41,890	48,407	39,527	46,075	41,686	49,608	49,834	542,382
SMG Management Fees	43,521	41,556	46,399	53,888	58,743	34,558	39,109	53,015	20,586	13,486	13,486	13,486	431,832
Total Operating Expenses	560,373	501,449	624,687	553,071	519,561	508,023	489,721	556,556	498,579	536,244	466,587	834,141	6,648,999
Net Income (Loss) From Operations	(80,382)	(232,933)	118,356	(34,692)	89,809	238,588	(3,723)	196,246	400,144	(358,675)	(132,329)	(57,212)	143,191
Net Income After Other Income (Expenses)	(80,382)	(232,933)	118,356	(34,692)	89,809	238,588	(3,723)	196,246	400,144	(358,675)	(132,329)	(57,212)	143,191

(1,395,000) (1,251,809)

Budget Forecast Comparison by Month

2019	355,094	(45,974)	(149,927)	(98,439)	(13,378)	(5,753)	(11,877)	3,100	10,562	33,041	143,191	
2018	47,856	494,666	472,986	314,913	336,267	350,441	290,325	430,161	460,996	355,888	232,999	305,281

IRVING CONVENTION CENTER/SMG
 Financial Statements Monthly Highlights
 For the Month Ending August 31, 2019

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	37,827	6,175	31,652	22,241
Events	19	5	14	17
Event Days	43	15	28	37
Direct Event Income	141,486	146,051	(4,565)	111,700
Ancillary Income	160,882	203,873	(42,991)	151,330
Total Event Income	302,368	349,924	(47,556)	263,030
Other Operating Income	31,890	39,200	(7,310)	26,012
Adjusted Gross Income	334,258	389,124	(54,866)	289,042
Indirect Expenses	(466,587)	(587,705)	121,118	(548,895)
Net Income (Loss) From Operations	(132,329)	(198,581)	66,252	(259,853)

IRVING CONVENTION CENTER/SMG
 Financial Statements Year to Date Highlights
 For the Eleven Months Ending August 31, 2019

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	251,181	122,700	128,481	254,823
Events	216	110	106	229
Event Days	386	201	185	370
Direct Event Income	963,652	976,604	(12,952)	764,508
Ancillary Income	3,561,802	3,709,745	(147,943)	3,708,754
Total Event Income	4,525,454	4,686,349	(160,895)	4,473,262
Other Operating Income	443,065	589,961	(146,896)	605,733
Adjusted Gross Income	4,968,519	5,276,310	(307,791)	5,078,995
Indirect Expenses	(5,814,841)	(6,382,443)	567,602	(6,078,440)
Net Income (Loss) From Operations	(846,322)	(1,106,133)	259,811	(999,445)

IRVING CONVENTION CENTER/SMG
Balance Sheet
August 31, 2019

ASSETS

Current Assets		
Cash	\$	1,471,908
Accounts Receivable		280,176
Prepaid Assets		22,823
Inventory		57,780
Total Current Assets		1,832,687
Total Assets	\$	1,832,687

LIABILITIES AND EQUITY

Current Liabilities		
Accounts Payable	\$	465,136
Accrued Expenses		204,173
Deferred Income		0
Advance Ticket Sales/Deposits		963,955
Other Current Liabilities		0
Total Current Liabilities		1,633,264
Long-Term Liabilities		
Long Term Liabilites		0
Total Long-Term Liabilities		0
Total Liabilities		1,633,264
Equity		
Net Funds Received		11,160,388
Retained Earnings		(10,114,643)
Net Income (Loss)		(846,322)
Total Equity		199,423
Total Liabilities & Equity	\$	1,832,687

IRVING CONVENTION CENTER/SMG
Income Statement
For the Eleven Months Ending August 31, 2019

	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	173,450	159,870	13,580	1,250,642	1,150,001	100,641	1,178,801
Service Revenue	34,563	39,066	(4,503)	803,455	489,700	313,755	530,763
Service Expenses	(66,527)	(52,885)	(13,642)	(1,090,445)	(663,097)	(427,348)	(945,056)
Total Direct Event In	141,486	146,051	(4,565)	963,652	976,604	(12,952)	764,508
Ancillary Income							
F & B Concessions	6,651	4,000	2,651	163,093	182,026	(18,933)	190,464
F & B Catering	140,472	171,239	(30,767)	2,959,875	3,091,307	(131,432)	3,159,907
Parking	8,559	25,604	(17,045)	231,752	278,054	(46,302)	230,191
Electrical Services	5,200	2,250	2,950	174,172	141,313	32,859	121,778
Audio Visual	0	0	0	25,586	0	25,586	(7,551)
Internet Services	0	780	(780)	7,324	17,045	(9,721)	13,965
Total Ancillary Inco	160,882	203,873	(42,991)	3,561,802	3,709,745	(147,943)	3,708,754
Total Event Income	302,368	349,924	(47,556)	4,525,454	4,686,349	(160,895)	4,473,262
OTHER OPERATING INCOME							
Other Income	31,890	39,200	(7,310)	443,065	589,961	(146,896)	605,733
Total Other Operatin	31,890	39,200	(7,310)	443,065	589,961	(146,896)	605,733
Adjusted Gross Inco	334,258	389,124	(54,866)	4,968,519	5,276,310	(307,791)	5,078,995
INDIRECT EXPENSES							
Salaries & Wages	193,464	239,709	46,245	2,399,159	2,636,799	237,640	2,233,947
Payroll Taxes & Ben	62,549	71,466	8,917	693,222	786,126	92,904	602,247
Labor Allocations to	(31,937)	(43,201)	(11,264)	(548,031)	(475,211)	72,820	(475,319)
Net Salaries and Ben	224,076	267,974	43,898	2,544,350	2,947,714	403,364	2,360,875
Contracted Services	62,971	52,045	(10,926)	688,137	572,495	(115,642)	719,760
General and Adminis	32,769	53,760	20,991	439,868	587,298	147,430	671,438
Operating	22,642	52,468	29,826	468,504	537,148	68,644	573,418
Repairs & Maintenan	33,628	45,888	12,260	501,752	520,268	18,516	544,409
Operational Supplies	20,086	22,917	2,831	182,729	198,337	15,608	224,642
Insurance	7,321	8,333	1,012	78,608	91,663	13,055	67,748
Utilities	49,608	48,334	(1,274)	492,547	531,674	39,127	505,611
SMG Management F	13,486	35,986	22,500	418,346	395,846	(22,500)	410,539
Total Indirect Expens	466,587	587,705	121,118	5,814,841	6,382,443	567,602	6,078,440

An SMG Managed Facility

IRVING CONVENTION CENTER/SMG
 Income Statement
 For the Eleven Months Ending August 31, 2019

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
Net Income (Loss)	(132,329)	(198,581)	66,252	(846,322)	(1,106,133)	259,811	(999,445)

IRVING CONVENTION CENTER/SMG
 Year Over Year Income Comparison
 For the Eleven Months Ending August 31, 2019

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	173,450	164,320	166,050	98,256	166,790	109,960
F & B Concessions	6,651	7,552	14,632	1,958	10,168	12,339
F & B Catering	140,472	134,643	99,961	97,231	117,559	72,859
Total Event Income	302,368	263,030	296,213	179,577	292,761	221,054
Total Indirect Expenses	466,587	548,895	465,990	571,628	544,487	435,907

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	1,250,642	1,178,801	1,081,116	1,220,991	1,297,388	982,082
F & B Concessions	163,093	190,464	142,143	201,027	194,455	143,016
F & B Catering	2,959,875	3,159,907	2,737,383	2,623,807	2,293,379	1,881,495
Total Event Income	4,525,454	4,473,262	3,958,471	4,123,344	3,916,768	3,107,397
Total Indirect Expenses	5,814,841	6,078,440	5,501,273	5,355,086	5,240,172	4,524,259

IRVING CONVENTION CENTER/SMG
 Monthly Event Income Statement: Assemblies
 For the Eleven Months Ending August 31, 2019

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	4,800	0	11,624	4,700
Events	2	0	10	6
Event Days	3	0	13	14
Direct Event Income				
Rental Income	20,500	0	106,285	75,315
Service Revenue	6,860	0	9,310	0
Service Expenses	(6,154)	0	(33,898)	0
Total Direct Event Income	<u>21,206</u>	<u>0</u>	<u>81,697</u>	<u>75,315</u>
Ancillary Income				
F & B Concessions	0	0	7,027	0
F & B Catering	178	0	(5,152)	750
Parking	(442)	0	2,308	4,920
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	2,250	775	65,000
Audio Visual	0	0	(99)	0
Internet Services	0	0	0	0
Total Ancillary Income	<u>(264)</u>	<u>2,250</u>	<u>4,859</u>	<u>70,670</u>
Total Event Income	<u>20,942</u>	<u>2,250</u>	<u>86,556</u>	<u>145,985</u>

IRVING CONVENTION CENTER/SMG
 Monthly Event Income Statement: Banquets
 For the Eleven Months Ending August 31, 2019

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	250	0	17,719	8,670
Events	4	0	40	20
Event Days	4	0	42	20
Direct Event Income				
Rental Income	0	0	31,775	20,025
Service Revenue	100	0	47,532	0
Service Expenses	(1,015)	0	(82,419)	0
Total Direct Event Income	<u>(915)</u>	<u>0</u>	<u>(3,112)</u>	<u>20,025</u>
Ancillary Income				
F & B Concessions	0	0	517	0
F & B Catering	6,376	0	610,612	236,062
Parking	0	0	1,343	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	4,430	0
Audio Visual	0	0	(4)	0
Internet Services	0	0	0	0
Total Ancillary Income	<u>6,376</u>	<u>0</u>	<u>616,898</u>	<u>236,062</u>
Total Event Income	<u>5,461</u>	<u>0</u>	<u>613,786</u>	<u>256,087</u>

IRVING CONVENTION CENTER/SMG
 Monthly Event Income Statement: Consumer / Public Shows
 For the Eleven Months Ending August 31, 2019

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	3,356	1,000	61,959	50,500
Events	2	1	19	11
Event Days	7	1	.59	25
Direct Event Income				
Rental Income	32,975	13,000	354,388	266,744
Service Revenue	17,239	0	156,399	750
Service Expenses	(17,849)	0	(234,121)	0
Total Direct Event Income	<u>32,365</u>	<u>13,000</u>	<u>276,666</u>	<u>267,494</u>
Ancillary Income				
F & B Concessions	8,733	0	96,851	45,000
F & B Catering	(1,206)	0	70,496	32,625
Parking	6,794	164	86,764	33,784
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	1,500	0	34,266	0
Audio Visual	0	0	(461)	0
Internet Services	0	0	1,657	0
Total Ancillary Income	<u>15,821</u>	<u>164</u>	<u>289,573</u>	<u>111,409</u>
Total Event Income	<u>48,186</u>	<u>13,164</u>	<u>566,239</u>	<u>378,903</u>

IRVING CONVENTION CENTER/SMG
 Monthly Event Income Statement: Conventions
 For the Eleven Months Ending August 31, 2019

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	20,131	0	84,923	0
Events	2	0	18	0
Event Days	8	0	58	0
Direct Event Income				
Rental Income	42,000	0	288,050	0
Service Revenue	0	0	381,489	0
Service Expenses	(7,983)	0	(302,476)	0
Total Direct Event Income	<u>34,017</u>	<u>0</u>	<u>367,063</u>	<u>0</u>
Ancillary Income				
F & B Concessions	0	0	27,401	0
F & B Catering	0	0	411,134	0
Parking	0	0	53,151	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	43,101	0
Audio Visual	0	0	26,900	0
Internet Services	0	0	400	0
Total Ancillary Income	<u>0</u>	<u>0</u>	<u>562,087</u>	<u>0</u>
Total Event Income	<u>34,017</u>	<u>0</u>	<u>929,150</u>	<u>0</u>

IRVING CONVENTION CENTER/SMG
 Monthly Event Income Statement: Meetings
 For the Eleven Months Ending August 31, 2019

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	8,358	4,500	54,840	27,989
Events	5	2	85	43
Event Days	13	9	141	72
Direct Event Income				
Rental Income	40,500	38,400	216,913	148,050
Service Revenue	1,400	0	105,188	500
Service Expenses	(21,433)	0	(273,155)	0
Total Direct Event Income	<u>20,467</u>	<u>38,400</u>	<u>48,946</u>	<u>148,550</u>
Ancillary Income				
F & B Concessions	(1,101)	2,500	7,937	7,500
F & B Catering	109,715	56,250	1,744,242	861,879
Parking	2,090	4,100	42,553	13,202
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	1,560	0	47,141	0
Audio Visual	0	0	(770)	0
Internet Services	0	0	1,400	0
Total Ancillary Income	<u>112,264</u>	<u>62,850</u>	<u>1,842,503</u>	<u>882,581</u>
Total Event Income	<u>132,731</u>	<u>101,250</u>	<u>1,891,449</u>	<u>1,031,131</u>

IRVING CONVENTION CENTER/SMG
 Monthly Event Income Statement: Trade Shows
 For the Eleven Months Ending August 31, 2019

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	882	675	9,462	7,125
Events	2	2	10	9
Event Days	6	5	27	22
Direct Event Income				
Rental Income	35,475	31,975	123,475	103,550
Service Revenue	8,964	0	73,393	1,000
Service Expenses	(11,960)	0	(107,347)	0
Total Direct Event Income	<u>32,479</u>	<u>31,975</u>	<u>89,521</u>	<u>104,550</u>
Ancillary Income				
F & B Concessions	(65)	0	4,913	500
F & B Catering	25,953	20,625	125,489	94,125
Parking	117	1,886	24,899	2,296
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	2,140	0	42,960	0
Audio Visual	0	0	1,350	0
Internet Services	0	0	3,742	0
Total Ancillary Income	<u>28,145</u>	<u>22,511</u>	<u>203,353</u>	<u>96,921</u>
Total Event Income	<u>60,624</u>	<u>54,486</u>	<u>292,874</u>	<u>201,471</u>

IRVING CONVENTION CENTER/SMG
 Monthly Event Income Statement: Other
 For the Eleven Months Ending August 31, 2019

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	0	0	174	0
Event Days	0	0	3	0
Direct Event Income				
Rental Income	2,000	0	2,000	0
Service Revenue	0	0	0	0
Service Expenses	0	0	(559)	0
Total Direct Event Income	<u>2,000</u>	<u>0</u>	<u>1,441</u>	<u>0</u>
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	(780)	94,364	(16,682)	1,515,841
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	<u>(780)</u>	<u>94,364</u>	<u>(16,682)</u>	<u>1,515,841</u>
Total Event Income	<u>1,220</u>	<u>94,364</u>	<u>(15,241)</u>	<u>1,515,841</u>

IRVING CONVENTION CENTER/SMG
 Monthly Event Income Statement: ICVB
 For the Eleven Months Ending August 31, 2019

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	50	0	862	116
Events	2	0	23	5
Event Days	2	0	23	5
Direct Event Income				
Rental Income	0	0	0	0
Service Revenue	0	0	4,105	0
Service Expenses	(133)	(52,885)	(5,082)	(663,097)
Total Direct Event Income	<u>(133)</u>	<u>(52,885)</u>	<u>(977)</u>	<u>(663,097)</u>
Ancillary Income				
F & B Concessions	0	0	0	0
F & B Catering	309	0	8,631	2,025
Parking	0	19,454	0	180,392
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	0	0	0
Audio Visual	0	0	(1,330)	0
Internet Services	0	780	0	17,045
Total Ancillary Income	<u>309</u>	<u>20,234</u>	<u>7,301</u>	<u>199,462</u>
Total Event Income	<u>176</u>	<u>(32,651)</u>	<u>6,324</u>	<u>(463,635)</u>

MINUTES
IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS - EXECUTIVE COMMITTEE MEETING
IRVING CONVENTION CENTER
August 26, 2019

Attendance: Clem Lear - Board Chair; David Cole, Debbi Haacke, Rick Lindsey and Greg Malcolm – Committee Members; Bob Bettis, Bob Bourgeois, Jo-Ann Bresowar, Karen Cooperstein, and Joe Marshall – Board Members; Tom Meehan and Matt Tungett – SMG/ICC; Maura Gast, Carol Boyer, and Marianne Lauda.

Board Chair Clem Lear called the meeting to order at 10:03 a.m.

Accounting Director Marianne Lauda reviewed the Irving CVB (ICVB) Financial Reports for July 2019. She noted there is no revenue reported for the current month. Hotel Tax collections were received in August and will be reported at the September meeting. The ICVB is 66% expended and ten months into the fiscal year. Lauda stated there will be a year-end savings in expenses. Hotel tax was slightly higher over the last two quarters.

A review of the Check Register was provided; Check #80060047 to the Irving Convention Center for \$84,022.05 was a Capital Improvement Projects payment. She reported all other checks were for standard payments and reimbursements. Everything is on schedule for year-end closing. The Munis end-user training classes for the new City accounting software will be starting September 1 and the program will go live on October 1. The financial statements look will change slightly in the new system.

Lear asked for a motion to accept the ICVB Financials for July 2019. With a motion from Board Member Debbi Haacke, and a second from Board Member Greg Malcolm, the motion was unanimously approved.

Irving Convention General Manager Tom Meehan gave an overview of the Irving Convention Center (ICC) July 2019 financial reports. He reported it has been a slow month for revenues with three weeks of Jehovah Witness convention groups. The current month was budgeted to lose \$313,199, and the actual was -\$358,675. In reviewing the Year-To-Date summary, the ICC was budgeted to be -\$907,552, and the actual is -\$713,996, versus last year at -\$739,595. Rental income is relatively flat for the year at \$1,077,192 and \$87,061 ahead of budget. F&B Catering was budgeted at \$150,550, and actual is \$31,836. He noted the Jehovah Witness groups do not have catering. Catering is slightly under for the year, but still a strong number of \$3,025,263. Total Event Income for the year is \$4,210,228, which is slightly under budget but mirroring last year closely. Adjusted Gross Income numbers are close to last year as well. Indirect Expenses year-to-date are \$5,348,260, down from last year's \$5,794,738. In reviewing the year-to-date Income Statement, he noted last year's Net Income (Loss) is \$713,996 versus last year \$739,595. He reviewed the Year-Over-Year Comparison summary and noted the ICC is at a peak point in nine years for total event income. The challenge now becomes how to change the model of

booking events for longer and bigger business. The Forecast was reviewed showing \$33,041 ahead of subsidy for the year. Meehan stated there are not a lot of changes from the previous year to current year. August will be another slow month, but he is confident the ICC will make budget for the year.

Discussion was held on the driving force of expenses and less revenue, with expenses in the building going up as it gets older. On average there are 291 events in the building annually and the calendar is very full and not a lot of wiggle room for additional events. The third-floor carpet will be replaced in September and is approximately a \$150,000 expense. The fourth-floor carpet was replaced last year. The building's chillers and pipes have erosion and need replacements that will extend their life by 10-15 years. Meehan noted the numbers for the building are phenomenal for a building this size. ICVB Executive Director Maura Gast reminded the committee that over the next several years, as our booking patterns change with the addition of the headquarter hotel, the sales team will trade room nights for rent. The building is meant to make money for the surrounding area businesses and not for itself. Until there were restaurants in the immediate area, the convention center had a captive audience for meals. Going forward over the next 3-5 years, there will be a lower number of events and less income but having broader economic impact; an updated study will be recommended at the five year mark, once the hotel's presence has stabilized business patterns for the ICC.

Budget discussion was held on how to be in position to weather the next five years. Gast reported the ICVB has tightened up the department budget over the next fiscal year to let the fund balance recover and are going into 2019-20 with \$800,000 less than last year's spending. Complimentary to that is the understanding that as a result of the property tax cap, the City will look for other resources to provide services. ICVB will continue to be vigilant and pay attention to these matters and pursue the Tourism Public Improvement District; those funds can only be spent on sales and marketing initiatives. The law also does not allow the Hotel Tax allocated to the ICVB to be reduced because a TPID is in place

Lear asked for a motion to accept the ICC financials for July 2019. With a motion from Haacke, and a second from Board Member Rick Lindsey, the motion was unanimously approved.

Lear asked for a motion to approve the Executive Committee meeting minutes from July 19, 2019. Lindsey made a motion to approve; with a second by Malcolm, the motion was unanimously approved.

Lear reviewed the August 26, 2019 Board meeting agenda.

Gast added at the City Budget Retreat, the ICVB and a few other departments were asked to present their budgets at the September 4 City Council Work Session. Gast will present at that meeting for the ICVB.

The next Executive Committee meeting will be held on September 20 at 9:00 a.m.

Lear adjourned the meeting at 10:43 a.m.

Respectfully submitted,

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

Maura Allen Gast, FCDME
Executive Director

***AMENDED**

AGENDA

**Irving Convention and Visitors Bureau Board of Directors
Monday, September 23, 2019 at 11:45 AM
Irving Convention Center, Third Floor Junior Ball Room C-D
500 W. Las Colinas Blvd.
Irving, Texas 75039**

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

Consent Agenda

1. Approving ICVB Board Minutes for August 26, 2019
2. Accepting Irving Convention Center Financial Reports for August 2019
3. Accepting ICVB Financial Reports for August 2019
4. *Review of 2018-19 Third Quarter Hotel Occupancy Tax Collections

Individual Consideration

5. Live Nation Pavilion at the Music Factory – Seat Use Policy Updates

Reports

6. *Board Chair Report
 - Recognition – Irving Convention Center Executive Chef Eduardo Alvarez
 - 2019-20 Budget Retreat Review
 - Special Board Meeting – October 25 at 9:00 a.m.
7. Board Committee Reports
 - a. Board & Business Development – Debbi Haacke
 - Recap of September 13 Committee meeting
 - Next Meeting – December 6
 - b. Community Engagement – Rick Lindsey
 - Next Meeting – October 1
 - c. Destination Development – Greg Malcolm
 - Next Meeting – November 5
8. City Reports
 - a. Council Liaison – Councilman John Danish
 - b. Mayor & Other Council Members
 - c. City Manager – Chris Hillman
 - Visitor Development Updates
 - Toyota Music Factory

AGENDA - Continued

- Other City Updates
- 9. Bureau Monthly Management Reports
 - a. Executive Director – Maura Gast
 - b. Sales and Services – Lori Fojtasek
 - c. Marketing and Communications – Diana Pfaff
 - d. Finance and Administration – Maura Gast
 - o Smith Travel Research and AirDNA Monthly Reports
- 10. Convention Center Management Report – Tom Meehan
- 11. Industry Partner Reports
 - a. The Pavilion at the Music Factory/Live Nation Report – Mike Riley
 - b. Hotel Industry Updates – Greg Malcolm, Dirk Burghartz, Kim Limon
 - c. Restaurant Industry Update – David Cole
- 12. Partner Organization & Stakeholder Reports
 - a. DART/Transportation and Infrastructure – Mayor Rick Stopfer
 - b. DCURD and Irving Flood Control Districts – Jacky Knox
 - c. Chamber of Commerce – Lars Rosene/Beth Bowman
 - d. Irving Arts and Culture – Todd Hawkins/Judy Pierson
 - e. TIF – Michael Randall
 - f. The Las Colinas Association – Hammond Perot
 - g. University of Dallas – Karin Riley

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.