

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Executive Committee
Friday, June 21, 2019 at 9:00 AM
Irving Convention Center, First Floor Board 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 May 2019
2. Accepting the Irving Convention Center Financial Reports for May 2019
3. Review of 2018-19 Second Quarter Hotel Occupancy Tax Collection Reports
4. Chairman / Executive Director Reports
 - a. Approving May 17, 2019 Minutes
 - b. Review of June 24, 2019 Board meeting draft agenda
 - c. Overview of 2019-20 Budget and Marketing Plan
5. Next meeting – Friday, July 19, 2019

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.

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:
May 31, 2019

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

ASSETS

Cash	75,420
Petty Cash	250
Investments	1,976,000
Accounts Receivable - Miscellaneous	5,988
Total Assets	<u>2,057,658</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts Payable	18
Due to City of Irving General Fund	975
	<u>993</u>

FUND BALANCE

Reserved for Encumbrances	567,807
Unreserved	1,488,858
Total Fund Balance	<u>2,056,665</u>
Total Liabilities and Fund Balance	<u>2,057,658</u>

Notes:

Reserved for Encumbrances:
Crowdriff - 17,496
Destination Analysts - 35,000
Irving Convention Center/Fulcrum - 28,236
Maloney Strategic Communications - 10,195
Media Advertising - 277,062
Simpleview - 122,283
Tucker & Associates - 25,703
Miscellaneous - 51,832

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

	----- Budget -----		----- Actual -----			Unencumbered	Percent	Prior
	Adopted	Adjusted	Current Month	Year-to-Date	Encumbrances	Available Budget	Collected/ Expended	Year to Date Actual
<u>REVENUES AND TRANSFERS IN:</u>								
<u>REVENUES:</u>								
Hotel/Motel Taxes:								
Current Year	8,593,019	8,593,019	2,182,219	4,203,252	0	4,389,767	48.91%	4,073,450
Penalties and Interest	0	0	512	512	0	(512)	0.00%	5,597
Prior Years	0	0	0	7,360	0	(7,360)	0.00%	0
Interest	26,450	26,450	1,301	12,596	0	13,854	47.62%	15,696
State of Texas Events Trust Fund	25,000	25,000	0	0	0	25,000	0.00%	9,622
Miscellaneous	13,000	13,000	3,574	15,492	0	(2,492)	119.17%	15,744
Total Revenues	<u>8,657,469</u>	<u>8,657,469</u>	<u>2,187,606</u>	<u>4,239,212</u>	<u>0</u>	<u>4,418,257</u>	<u>48.97%</u>	<u>4,120,109</u>
TOTAL REVENUES AND TRANSFERS IN	<u>8,657,469</u>	<u>8,657,469</u>	<u>2,187,606</u>	<u>4,239,212</u>	<u>0</u>	<u>4,418,257</u>	<u>48.97%</u>	<u>4,120,109</u>
<u>EXPENDITURES AND TRANSFERS OUT:</u>								
<u>EXPENDITURES:</u>								
Salaries	2,257,287	2,216,228	170,044	1,350,447	0	865,781	60.93%	1,236,502
Benefits	564,825	561,825	47,611	356,938	0	204,887	63.53%	351,095
Supplies	46,975	49,788	1,451	18,871	6,700	24,217	51.36%	19,771
Equipment Maintenance	6,300	6,300	489	2,066	0	4,234	32.79%	2,730
Miscellaneous	179,025	179,025	3,345	116,686	0	62,339	65.18%	121,998
Equipment Rentals	6,900	6,900	0	1,938	1,650	3,312	52.00%	1,650
Special Services	1,824,765	1,920,375	108,837	917,909	279,560	722,906	62.36%	1,108,571
Facility Management Services	1,395,000	1,395,000	0	698,000	0	697,000	50.04%	698,000
Advertising Projects	146,400	187,665	10,093	101,910	2,835	82,920	55.81%	11,538
Sponsorships / Partnerships	125,000	147,059	0	82,059	0	65,000	55.80%	59,966
Media Advertising	580,000	663,098	52,767	324,527	277,062	61,509	90.72%	279,059
Travel	666,580	647,750	49,931	326,864	0	320,886	50.46%	291,121
Promotions / Special Events	1,080,150	1,071,935	73,647	541,223	0	530,712	50.49%	495,263
Memberships	91,215	91,215	1,610	48,435	0	42,780	53.10%	57,061
Total Expenditures	<u>8,970,422</u>	<u>9,144,163</u>	<u>519,825</u>	<u>4,887,873</u>	<u>567,807</u>	<u>3,688,483</u>	<u>59.66%</u>	<u>4,734,325</u>
<u>TRANSFERS OUT:</u>								
Transfer to ICVB Reserve Fund	125,000	125,000	0	0	0	125,000	0.00%	0
Transfer to ICC Reserve/CIP Fund	400,000	705,281	0	0	0	705,281	0.00%	0
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>0</u>
TOTAL EXPENDITURES AND TRANSFERS OUT	<u>9,495,422</u>	<u>9,974,444</u>	<u>519,825</u>	<u>4,887,873</u>	<u>567,807</u>	<u>4,518,764</u>	<u>54.70%</u>	<u>4,734,325</u>

Percent of year completed = 66.7%

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

SUMMARY:

Beginning Fund Balance at October 1, 2018	2,705,326
Revenues and Transfers In	4,239,212
Expenditures and Transfers Out	<u>(4,887,873)</u>
Ending Fund Balance at May 31, 2019	2,056,665
Encumbrances	<u>(567,807)</u>
Unreserved Fund Balance at May 31, 2019	<u><u>1,488,858</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 the 1st and 2nd quarters have been received.

Expenditures & Transfers Out

Special Services: Administrative Cost Reimbursement - 87,309; Advertising Agency (MSC) - 485; Outside Services - 20,996; Miscellaneous - 47

Facility Management Services: Two subsidy payments to SMG have been processed.

Promotions / Special Events: Business Development Incentive Program - 58,302; Local Programs - 11,927; Miscellaneous - 3,418

Irving Convention and Visitors Bureau

Check Register Report - May 2019

Generated: 6/15/2019 10:39:31 AM



Batch: 7688

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060244	05/02/19	ALOFT LAS COLINAS	\$	90.00
80060245	05/02/19	BH DFW PROPERTY LP (WESTIN)	\$	3,720.00
80060246	05/02/19	BT HOTEL LAS COLINAS LLC (NYLO)	\$	700.00
80060247	05/02/19	SUSAN D. CUTTS	\$	912.50
80060248	05/02/19	DELTA AIR LINES, INC.	\$	4,402.00
80060249	05/02/19	FOUR SEASONS RESORT & CLUB DALLAS AT LAS COLINAS	\$	2,045.00
80060250	05/02/19	GREATER IRVING/LAS COLINAS CHAMBER OF COMMERCE	\$	34,500.00
80060251	05/02/19	GUARANTEED EXPRESS, INC.	\$	38.36
80060252	05/02/19	JOHN HANCOCK RETIREMENT PLAN SERVICES LLC	\$	1,134.00
80060253	05/02/19	OMNI MANDALAY HOTEL	\$	5,145.00
80060254	05/02/19	ROSELLE PLIEGO	\$	250.00
80060255	05/02/19	SHERATON DFW AIRPORT HOTEL	\$	4,267.00
80060256	05/02/19	SIMPLEVIEW WORLDWIDE, INC.	\$	1,350.00
80060257	05/02/19	SOUTHLAND CONFERENCE	\$	560.00
80060258	05/02/19	TUCKER & ASSOCIATES, LLC	\$	71.40
80060259	05/02/19	USA JUMP ROPE	\$	232.00
80060260	05/02/19	VOLUNTEERS OF AMERICA	\$	645.00
17 payments Batch Total: \$				60,062.26

Batch: 7694

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060261	05/09/19	AMERICAN AIRLINES	\$	5,630.00
80060262	05/09/19	AMERICAN COLLEGE OF EMERGENCY PHYSICIANS	\$	295.00
80060263	05/09/19	BH DFW PROPERTY LP (WESTIN)	\$	1,620.00
80060264	05/09/19	BIG PYRAMID HOTEL, LLC	\$	590.00
80060265	05/09/19	CHURCH OF GOD INT'L	\$	1,840.00
80060266	05/09/19	DALLAS FORT WORTH AIRPORT MARRIOTT DFW	\$	525.00
80060267	05/09/19	FIBER FEST	\$	5,250.00
80060268	05/09/19	DOUBLETREE DALLAS DFW AIRPORT	\$	160.00
80060269	05/09/19	DRIVE NATION SPORTS, LLC	\$	275.00
80060270	05/09/19	FEDERAL EXPRESS CORPORATION	\$	77.66
80060271	05/09/19	IRVING - LAS COLINAS ROTARY CLUB	\$	112.00
80060272	05/09/19	IRVING HERITAGE SOCIETY	\$	250.00
80060273	05/09/19	JENNIFER T. LUETTINGER	\$	1,000.00
80060274	05/09/19	M DAVIS ADVOCATES LLC	\$	4,000.00

continued on next page

Batch: 7694

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060275	05/09/19	MCKESSON CORPORATION	\$	3,180.00
80060276	05/09/19	MULTIVIEW, INC.	\$	9,000.00
80060277	05/09/19	OMNI MANDALAY HOTEL	\$	7,900.00
80060278	05/09/19	PATHWAYS CORE TRAINING	\$	1,250.00
80060279	05/09/19	PROVIDENT GROUP - IRVING PROPERTIES, LLC	\$	680.00
80060280	05/09/19	SHERATON DFW AIRPORT HOTEL	\$	735.00
80060281	05/09/19	STARQUEST	\$	205.00
21 payments Batch Total: \$				44,574.66

Batch: 7701

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060282	05/17/19	AAA TEXAS / TEXAS JOURNEY	\$	4,452.00
80060283	05/17/19	AERIAL PHOTOGRAPHY	\$	97.00
80060284	05/17/19	AMERICAN EXPRESS	\$	78,139.81
80060285	05/17/19	ARES TRAVEL INC.	\$	1,250.00
80060286	05/17/19	BIG PYRAMID HOTEL, LLC	\$	440.00
80060287	05/17/19	BOY SCOUTS OF AMERICA	\$	1,350.00
80060288	05/17/19	COPYNET DIGITAL IMAGING SOLUTIONS	\$	414.90
80060289	05/17/19	SUSAN D. CUTTS	\$	706.25
80060290	05/17/19	KATHERINE DIPIETRO	\$	78.69
80060291	05/17/19	DOUBLETREE DALLAS DFW AIRPORT	\$	690.00
80060292	05/17/19	WENDY FOSTER	\$	195.32
80060293	05/17/19	FOUR SEASONS RESORT & CLUB DALLAS AT LAS COLINAS	\$	7,865.00
80060294	05/17/19	FOUR SEASONS RESORT & CLUB DALLAS AT LAS COLINAS	\$	800.00
80060295	05/17/19	CHERYL HOPKINS	\$	74.12
80060296	05/17/19	INSIDE OUT MEDIA INC.	\$	17,500.00
80060297	05/17/19	MARIANNE LAUDA	\$	1,025.08
80060298	05/17/19	KATHY LEVINE	\$	65.00
80060299	05/17/19	BRENDA LOPEZ	\$	65.00
80060300	05/17/19	MEETING PROFESSIONALS INTERNATIONAL	\$	6,360.00
80060301	05/17/19	MEETINGS TODAY	\$	1,000.00
80060302	05/17/19	NORTHSTAR TRAVEL MEDIA, LLC	\$	7,185.00
80060303	05/17/19	OMNI MANDALAY HOTEL	\$	4,535.00
80060304	05/17/19	PCMA SERVICES	\$	1,350.00
80060305	05/17/19	DEBBIE ROBERTS	\$	372.04
80060306	05/17/19	KELLY ROCHE	\$	120.15
80060307	05/17/19	LORI SIRMEN	\$	35.96
80060308	05/17/19	SOUTHWESTERN UNIVERSITY	\$	150.00

continued on next page

Batch: 7701

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060309	05/17/19	TEXAS ALLIANCE OF ENERGY PRODUCERS	\$	240.00
80060310	05/17/19	TUCKER & ASSOCIATES, LLC	\$	4,000.00
			29 payments Batch Total: \$	140,556.32

Batch: 7706

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060311	05/23/19	VERIZON WIRELESS	\$	494.99
			1 payment Batch Total: \$	494.99

Batch: 7714

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060312	05/30/19	AERIAL PHOTOGRAPHY	\$	97.00
80060313	05/30/19	AMERICAN ASSOCIATION OF NURSE PRACTITIONERS	\$	80.00
80060314	05/30/19	BH DFW PROPERTY LP (WESTIN)	\$	3,624.00
80060315	05/30/19	CAROL J. BOYER JAUDES	\$	95.91
80060316	05/30/19	CITY OF FRISCO	\$	535.00
80060317	05/30/19	CONFERENCE DIRECT	\$	3,000.00
80060318	05/30/19	CROWDRIFT INC.	\$	2,187.00
80060319	05/30/19	KATHERINE DIPIETRO	\$	84.69
80060320	05/30/19	JAYMARK FINESILVER	\$	740.60
80060321	05/30/19	LORI M. FOJTASEK	\$	214.63
80060322	05/30/19	FOUR SEASONS RESORT & CLUB DALLAS AT LAS COLINAS	\$	7,685.00
80060323	05/30/19	CHERYL HOPKINS	\$	239.99
80060324	05/30/19	IRVING CONVENTION CENTER	\$	69,220.00
80060325	05/30/19	IRVING CONVENTION CENTER	\$	7,238.11
80060326	05/30/19	MARIANNE LAUDA	\$	97.60
80060327	05/30/19	MALONEY STRATEGIC COMMUNICATIONS	\$	485.00
80060328	05/30/19	LORI MANSELL	\$	39.00
80060329	05/30/19	KAYLA MANSOUR	\$	312.49
80060330	05/30/19	MEETING PROFESSIONALS INTERNATIONAL	\$	1,000.00
80060331	05/30/19	OMNI MANDALAY HOTEL	\$	384.00
80060332	05/30/19	DIANA PFAFF	\$	65.00
80060333	05/30/19	PITTSBURGH PIRATES	\$	1,010.00
80060334	05/30/19	PROVIDENT GROUP - IRVING PROPERTIES, LLC	\$	1,156.00
80060335	05/30/19	DEBBIE ROBERTS	\$	107.05
80060336	05/30/19	KELLY ROCHE	\$	222.82
80060337	05/30/19	STAPLES	\$	513.66
80060338	05/30/19	TEXAS DEPARTMENT OF TRANSPORTATION	\$	868.87

continued on next page

Batch: 7714

<u>Number</u>	<u>Date</u>	<u>Payee</u>		<u>Amount</u>
80060339	05/30/19	TEXAS DEPARTMENT OF TRANSPORTATION	\$	2,679.29
80060340	05/30/19	TRIPADVISOR, LLC	\$	871.40
80060341	05/30/19	TUCKER & ASSOCIATES, LLC	\$	67.20
80060342	05/30/19	WFAA-TV INC	\$	7,500.00
80060343	05/30/19	MONTY WHITE	\$	238.38
32 payments Batch Total: \$				112,659.69
100 payments Sub Total: \$				358,347.92

SUMMARY

100 payments TOTAL: \$ 358,347.92



**ICVB
HOTEL OCCUPANCY TAX COLLECTIONS**

(Second Quarter FY 2018-19)

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

	QUARTER ENDING 3/31/19	
	BUDGET	ACTUAL
STATE TAX (estimated) - 6%	4,586,891	4,631,122
CITY OF IRVING TAX - 9%	6,880,337	6,946,683
TOTAL ADMINISTRATIVE COST	(146,780)	148,196
<hr/>		
CONVENTION & VISITORS BUREAU - 57% OF 5%	2,178,773	2,199,783
Administrative Cost	(87,151)	(87,991)
Remittance Amount	2,091,622	2,111,792
<hr/>		
ARTS CENTER - 35.5% of 5%	1,356,955	1,370,040
Administrative Cost	(54,278)	(54,802)
Remittance Amount	1,302,677	1,315,238
<hr/>		
MUSEUM - 2.5% of 5%	95,560	96,482
Administrative Cost	(3,822)	(3,859)
Remittance Amount	91,738	92,623
<hr/>		
DOWNTOWN & EVENTS - 1% of 5%	38,224	38,593
Administrative Cost	(1,529)	(1,544)
Remittance Amount	36,695	37,049
<hr/>		
CONVENTION CENTER FUND - 2% of 9% (effective 01/01/00)	1,528,964	1,543,707
DEBT SERVICE - 4% of 5%	152,896	154,371
TOTAL	1,681,860	1,698,078
<hr/>		
ENTERTAINMENT CENTER - 2% of 9% (effective 04/01/08)	1,528,964	1,543,707

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
JANUARY - MARCH

HOTEL	ACTUAL 17-18	ACTUAL 18-19	DIFFERENCE	PERCENT
1 Atrium Hotel and Suites	9,853.35	13,448.37	3,595.02	36.49%
2 Dallas Marriott Las Colinas	105,624.44	114,986.81	9,362.37	8.86%
3 DFW Airport Hotel & Conf Center	7,190.31	5,012.33	(2,177.98)	-30.29%
4 DFW Airport Marriott	140,558.83	139,335.65	(1,223.18)	-0.87%
5 Doubletree DFW Airport North	68,522.10	58,571.00	(9,951.10)	-14.52%
6 Embassy Suites - DFW Airport South	85,662.25	88,917.26	3,255.01	3.80%
7 Four Seasons Resort & Club	211,017.39	198,439.57	(12,577.82)	-5.96%
8 Hilton Garden Inn - DFW South	20,072.56	41,221.64	21,149.08	105.36%
9 Hilton Garden Inn - Las Colinas	44,927.30	44,765.39	(161.91)	-0.36%
10 Holiday Inn Las Colinas	25,138.00	28,929.29	3,791.29	15.08%
11 NYLO Dallas/Las Colinas	48,360.97	51,189.39	2,828.42	5.85%
12 Omni Mandalay Hotel at Las Colinas	139,060.86	140,900.23	1,839.37	1.32%
13 Sheraton Grand Hotel	81,091.70	77,641.52	(3,450.18)	-4.25%
14 Texican Court	0.00	22,180.11	22,180.11	100.00%
15 Westin DFW	136,820.11	139,254.95	2,434.84	1.78%
TOTAL LUXURY & FULL SERVICE	1,123,900.17	1,164,793.51	40,893.34	3.64%

ALL-SUITE / EXTENDED STAY				
1 Best Western - DFW Airport Suites	15,925.22	15,082.10	(843.12)	-5.29%
2 Candlewood Suites - Las Colinas	11,830.16	11,655.56	(174.60)	-1.48%
3 Comfort Inn - DFW North	15,723.99	14,979.38	(744.61)	-4.74%
4 Comfort Suites - DFW Airport	14,829.20	15,189.69	360.49	2.43%
5 Comfort Suites - Las Colinas	7,976.41	6,728.98	(1,247.43)	-15.64%
6 Country Inn & Suites - DFW South	13,981.82	11,791.10	(2,190.72)	-15.67%
7 Element DFW North	26,282.39	28,644.52	2,362.13	8.99%
8 Extended Stay America	5,617.19	4,461.93	(1,155.26)	-20.57%
9 Extended Stay America - DFW North	6,182.67	6,651.16	468.49	7.58%
10 Extended Stay America - Las Colinas	7,533.14	7,918.41	385.27	5.11%
11 Extended Stay Deluxe	5,371.11	3,609.84	(1,761.27)	-32.79%
12 Hawthorne Suites - DFW North	9,946.70	10,159.59	212.89	2.14%
13 Hawthorne Suites - DFW South	4,491.84	4,586.35	94.51	2.10%
14 Holiday Inn Express - DFW North	26,688.19	26,092.59	(595.60)	-2.23%
15 Holiday Inn Express - DFW South	25,317.04	24,173.69	(1,143.35)	-4.52%
16 Holiday Inn Express - Las Colinas	16,226.60	19,968.96	3,742.36	23.06%
17 Home Towne Studios	4,378.95	5,773.82	1,394.87	31.85%
18 Home2 Suites - DFW North	26,525.45	26,487.15	(38.30)	-0.14%
19 Home2 Suites - DFW South	temp closed	24,538.60	24,538.60	100.00%
20 Homewood Suites - DFW Airport	23,648.45	23,391.06	(257.39)	-1.09%
21 Homewood Suites - Las Colinas	22,513.41	27,049.81	4,536.40	20.15%
22 Hyatt House Dallas-Las Colinas	28,121.21	34,267.60	6,146.39	21.86%
23 Hyatt Place Las Colinas	33,645.87	33,177.95	(467.92)	-1.39%
24 Motel 6 / Studio 6 - DFW East	7,183.26	7,075.40	(107.86)	-1.50%
25 Residence Inn - DFW North	16,466.56	16,340.89	(125.67)	-0.76%
26 Residence Inn - DFW South	21,847.44	20,301.40	(1,546.04)	-7.08%
27 Residence Inn - Las Colinas	18,349.53	23,702.02	5,352.49	29.17%
28 Springhill Suites	29,560.25	28,057.21	(1,503.04)	-5.08%
29 Staybridge Suites Las Colinas	23,390.05	24,997.89	1,607.84	6.87%
30 Staybridge Suites North	22,151.06	19,950.04	(2,201.02)	-9.94%
31 Studio 6 - DFW North	316.19	230.51	(85.68)	-27.10%
32 Towneplace Suites	23,546.06	22,955.67	(590.39)	-2.51%
33 Waterwalk - Las Colinas	0.00	6,275.35	6,275.35	100.00%
34 Woodspring Suites Signature	7,117.57	5,563.75	(1,553.82)	-21.83%
35 Extended Stay Properties*	314.35	1,064.95	750.60	238.78%
TOTAL ALL SUITE / EXTENDED STAY	522,999.33	562,894.92	39,895.59	7.63%

HOTEL OCCUPANCY TAX
OCTOBER - MARCH (page 2)

HOTEL	ACTUAL 17-18	ACTUAL 18-19	DIFFERENCE	PERCENT
LIMITED SERVICE				
1 Aloft Las Colinas	34,492.54	33,478.84	(1,013.70)	-2.94%
2 Courtyard by Marriott - DFW North	42,350.34	41,512.95	(837.39)	-1.98%
3 Courtyard by Marriott - DFW South	22,875.55	29,156.00	6,280.45	27.45%
4 Courtyard by Marriott - Las Colinas	37,391.94	33,607.27	(3,784.67)	-10.12%
5 Fairfield Inn & Suites	22,423.02	25,571.20	3,148.18	14.04%
6 Fairfield Inn - DFW North	24,828.41	22,440.21	(2,388.20)	-9.62%
7 Fairfield Inn - Las Colinas	24,010.08	27,229.78	3,219.70	13.41%
8 Hampton Inn - Las Colinas	31,996.13	30,891.58	(1,104.55)	-3.45%
9 Jefferson Street Bed & Breakfast	77.31	42.15	(35.16)	-45.48%
10 La Quinta Inn & Suites - Las Colinas	17,225.66	15,326.91	(1,898.75)	-11.02%
11 La Quinta Inn & Suites - DFW South	17,330.26	24,225.72	6,895.46	39.79%
12 La Quinta Inn & Suites - DFW North	25,713.34	25,099.23	(614.11)	-2.39%
13 Wingate Inn - DFW North	8,996.84	7,485.92	(1,510.92)	-16.79%
14 Wingate Inn - Las Colinas	19,152.84	17,481.13	(1,671.71)	-8.73%
TOTAL LIMITED SERVICE	328,864.26	333,548.89	4,684.63	1.42%

BUDGET				
1 America's Best Value Inn	3,494.80	3,712.32	217.52	6.22%
2 Arya Inn & Suites	1,702.50	2,642.68	940.18	55.22%
3 Best Western Irving Inn & Suites	16,141.37	14,102.97	(2,038.40)	-12.63%
4 Budget Inn	1,463.56	1,098.96	(364.60)	-24.91%
5 Budget Inn & Suites	840.25	552.07	(288.18)	-34.30%
6 Budget Lodge of Irving	2,298.09	2,493.40	195.31	8.50%
7 Budget Suites of America - Las Colinas	0.00	960.29	960.29	100.00%
8 Clarion Inn & Suites	7,351.41	11,893.09	4,541.68	61.78%
9 Crossroads Hotel	1,557.78	0.00	(1,557.78)	-100.00%
10 Days Inn	10,722.73	10,263.09	(459.64)	-4.29%
11 Days Inn - DFW North	10,280.15	11,224.81	944.66	9.19%
12 Delux Inn	2,006.61	1,913.94	(92.67)	-4.62%
13 Delux Suites	430.91	603.75	172.84	40.11%
14 Gateway Suites	1,607.54	1,693.70	86.16	5.36%
15 Motel 6 - Dallas / Irving	7,821.53	8,040.97	219.44	2.81%
16 Motel 6 - DFW North	8,666.82	8,845.80	178.98	2.07%
17 Motel 6 - DFW South	3,956.93	2,909.94	(1,046.99)	-26.46%
18 Quality Inn & Suites - DFW Airport	17,016.86	15,750.17	(1,266.69)	-7.44%
19 Quality Inn & Suites - DFW South	11,835.24	11,700.74	(134.50)	-1.14%
20 Red Roof Inn - DFW North	15,945.73	14,583.30	(1,362.43)	-8.54%
21 Super 8 Motel - DFW North	8,007.99	8,247.55	239.56	2.99%
22 Super 8 Motel - DFW South	5,700.96	5,282.40	(418.56)	-7.34%
TOTAL BUDGET	138,849.76	138,515.94	(333.82)	-0.24%

	ACTUAL	ACTUAL	DIFFERENCE	PERCENT
GRAND TOTAL	2,114,613.52	2,199,753.26	85,139.74	4.03%

	BUDGET	ACTUAL	DIFFERENCE	PERCENT
2ND QUARTER	2,178,773.00	2,199,753.26	20,980.26	0.96%

*A-1 Commercial and Residential Services; Amli at Escena; National Corporate Housing; The Wild Wild West; Tjara Properties; 555 Vacations

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

HOTEL	ACTUAL 17-18	ACTUAL 18-19	DIFFERENCE	PERCENT
LUXURY & FULL SERVICE				
1 Atrium Hotel and Suites	18,818.69	25,503.64	6,684.95	35.52%
2 Dallas Marriott at Las Colinas	188,137.54	218,425.93	30,288.39	16.10%
3 DFW Airport Hotel & Conf Center	15,110.24	11,330.10	(3,780.14)	-25.02%
4 DFW Airport Marriott	274,687.53	262,774.99	(11,912.54)	-4.34%
5 Doubletree DFW Airport North	127,723.19	107,817.43	(19,905.76)	-15.59%
6 Embassy Suites - DFW Airport South	172,838.15	177,386.84	4,548.69	2.63%
7 Four Seasons Resort & Club	419,104.72	409,822.66	(9,282.06)	-2.21%
8 Hilton Garden Inn - DFW South	55,446.29	80,796.27	25,349.98	45.72%
9 Hilton Garden Inn - Las Colinas	82,128.48	83,362.41	1,233.93	1.50%
10 Holiday Inn Las Colinas	44,084.28	50,627.48	6,543.20	14.84%
11 NYLO Dallas/Las Colinas	93,737.15	95,727.15	1,990.00	2.12%
12 Omni Mandalay Hotel at Las Colinas	262,769.14	267,205.22	4,436.08	1.69%
13 Sheraton Grand Hotel	148,069.71	141,992.07	(6,077.64)	-4.10%
14 Texican Court	0.00	23,909.53	23,909.53	100.00%
15 Westin DFW	254,731.90	266,674.68	11,942.78	4.69%
TOTAL LUXURY & FULL SERVICE	2,157,387.01	2,223,356.40	65,969.39	3.06%

ALL-SUITE / EXTENDED STAY				
1 Best Western - DFW Airport Suites	31,602.84	29,751.54	(1,851.30)	-5.86%
2 Candlewood Suites - Las Colinas	21,118.50	20,400.21	(718.29)	-3.40%
3 Comfort Inn - DFW North	31,187.00	30,138.23	(1,048.77)	-3.36%
4 Comfort Suites - DFW Airport	30,282.47	30,961.67	679.20	2.24%
5 Comfort Suites - Las Colinas	16,438.02	13,166.12	(3,271.90)	-19.90%
6 Country Inn & Suites - DFW South	26,263.18	22,325.22	(3,937.96)	-14.99%
7 Element DFW North	49,424.36	53,639.53	4,215.17	8.53%
8 Extended Stay America	5,617.19	7,083.79	1,466.60	26.11%
9 Extended Stay America - DFW North	7,538.98	11,545.46	4,006.48	53.14%
10 Extended Stay America - Las Colinas	13,952.77	16,028.88	2,076.11	14.88%
11 Extended Stay Deluxe	5,371.11	6,521.55	1,150.44	21.42%
12 Hawthorne Suites - DFW North	20,236.49	19,512.55	(723.94)	-3.58%
13 Hawthorne Suites - DFW South	10,316.61	9,892.90	(423.71)	-4.11%
14 Holiday Inn Express - DFW North	56,546.53	51,970.18	(4,576.35)	-8.09%
15 Holiday Inn Express - DFW South	48,499.11	45,651.12	(2,847.99)	-5.87%
16 Holiday Inn Express - Las Colinas	32,657.00	39,545.67	6,888.67	21.09%
17 Home Towne Studios	9,169.55	11,457.63	2,288.08	24.95%
18 Home2 Suites - DFW North	49,451.24	51,153.64	1,702.40	3.44%
19 Home2 Suites - DFW South	0.00	45,177.84	45,177.84	100.00%
20 Homewood Suites - DFW Airport	43,688.74	42,983.10	(705.64)	-1.62%
21 Homewood Suites - Las Colinas	53,434.88	58,286.27	4,851.39	9.08%
22 Hyatt House Dallas - Las Colinas	52,947.90	65,978.71	13,030.81	24.61%
23 Hyatt Place Las Colinas	65,273.62	62,536.22	(2,737.40)	-4.19%
24 Motel 6 / Studio 6 - DFW East	13,961.05	14,619.46	658.41	4.72%
25 Residence Inn - DFW North	30,289.78	26,078.66	(4,211.12)	-13.90%
26 Residence Inn - DFW South	41,712.77	38,467.09	(3,245.68)	-7.78%
27 Residence Inn - Las Colinas	38,678.84	44,957.05	6,278.21	16.23%
28 Springhill Suites	55,114.05	53,299.50	(1,814.55)	-3.29%
29 Staybridge Suites - Las Colinas	44,047.58	46,113.60	2,066.02	4.69%
30 Staybridge Suites - North	39,409.61	40,538.62	1,129.01	2.86%
31 Studio 6 - DFW North	608.07	494.23	(113.84)	-18.72%
32 Towneplace Suites	45,294.17	44,318.19	(975.98)	-2.15%
33 Waterwalk - Las Colinas	0.00	9,357.07	9,357.07	100.00%
34 Woodspring Suites Signature	13,052.89	10,324.83	(2,728.06)	-20.90%
35 Extended Stay Properties	721.76	1,858.13	1,136.37	157.44%
TOTAL ALL-SUITE / EXTENDED STAY	1,003,908.66	1,076,134.46	72,225.80	7.19%

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

HOTEL	ACTUAL 17-18	ACTUAL 18-19	DIFFERENCE	PERCENT
LIMITED SERVICE				
1 Aloft Las Colinas	65,706.86	66,099.06	392.20	0.60%
2 Courtyard by Marriott - DFW North	79,237.93	80,207.60	969.67	1.22%
3 Courtyard by Marriott - DFW South	50,638.98	55,097.08	4,458.10	8.80%
4 Courtyard by Marriott - Las Colinas	70,743.70	65,597.65	(5,146.05)	-7.27%
5 Fairfield Inn & Suites	44,292.54	48,130.30	3,837.76	8.66%
6 Fairfield Inn - DFW North	44,692.56	44,671.59	(20.97)	-0.05%
7 Fairfield Inn - Las Colinas	43,919.50	49,865.40	5,945.90	13.54%
8 Hampton Inn - Las Colinas	60,054.31	57,616.76	(2,437.55)	-4.06%
9 Jefferson Street Bed & Breakfast	266.75	145.69	(121.06)	-45.38%
10 La Quinta Inn & Suites - Las Colinas	33,625.51	31,426.86	(2,198.65)	-6.54%
11 La Quinta Inn & Suites - DFW South	36,240.21	47,537.94	11,297.73	31.17%
12 La Quinta Inn & Suites - DFW North	49,010.88	49,097.38	86.50	0.18%
13 Wingate Inn - DFW North	19,053.27	16,186.86	(2,866.41)	-15.04%
14 Wingate Inn - Las Colinas	37,986.63	33,911.66	(4,074.97)	-10.73%
TOTAL LIMITED SERVICE	635,469.63	645,591.83	10,122.20	1.59%

BUDGET				
1 America's Best Value Inn	7,570.06	8,157.42	587.36	7.76%
2 Arya Inn & Suites	2,936.87	4,341.57	1,404.70	47.83%
3 Best Western Irving Inn & Suites	32,728.34	29,184.62	(3,543.72)	-10.83%
4 Budget Inn	2,965.67	2,595.94	(369.73)	-12.47%
5 Budget Inn & Suites	1,792.09	1,182.95	(609.14)	-33.99%
6 Budget Lodge of Irving	5,144.20	4,275.45	(868.75)	-16.89%
7 Budget Suites of America - Las Colinas	2,376.56	2,935.48	558.92	23.52%
8 Clarion Inn & Suites	13,503.49	22,041.55	8,538.06	63.23%
9 Crossroads Hotel	2,987.28	2,952.49	(34.79)	-1.16%
10 Days Inn	20,398.04	20,781.61	383.57	1.88%
11 Days Inn - DFW North	20,382.43	21,923.54	1,541.11	7.56%
12 Delux Inn	4,069.36	3,795.36	(274.00)	-6.73%
13 Delux Suites	1,067.33	1,163.86	96.53	9.04%
14 Gateway Suites	3,476.60	3,450.33	(26.27)	-0.76%
15 Motel 6 - Dallas / Irving	15,735.13	17,067.44	1,332.31	8.47%
16 Motel 6 - DFW North	17,559.64	16,702.14	(857.50)	-4.88%
17 Motel 6 - DFW South	8,334.73	6,289.19	(2,045.54)	-24.54%
18 Quality Inn & Suites - DFW Airport	34,516.76	31,972.88	(2,543.88)	-7.37%
19 Quality Inn & Suites - DFW South	20,385.75	21,531.65	1,145.90	5.62%
20 Red Roof Inn - DFW North	32,481.44	29,329.51	(3,151.93)	-9.70%
21 Super 8 Motel - DFW North	16,029.12	16,740.97	711.85	4.44%
22 Super 8 Motel - DFW South	10,750.32	10,199.53	(550.79)	-5.12%
TOTAL BUDGET	277,191.21	278,615.48	1,424.27	0.51%

	ACTUAL	ACTUAL	DIFFERENCE	PERCENT
GRAND TOTAL	4,073,956.51	4,223,698.17	149,741.66	3.68%

	BUDGET	ACTUAL	DIFFERENCE	PERCENT
2 QUARTERS	4,140,233.00	4,223,698.17	83,465.17	2.02%

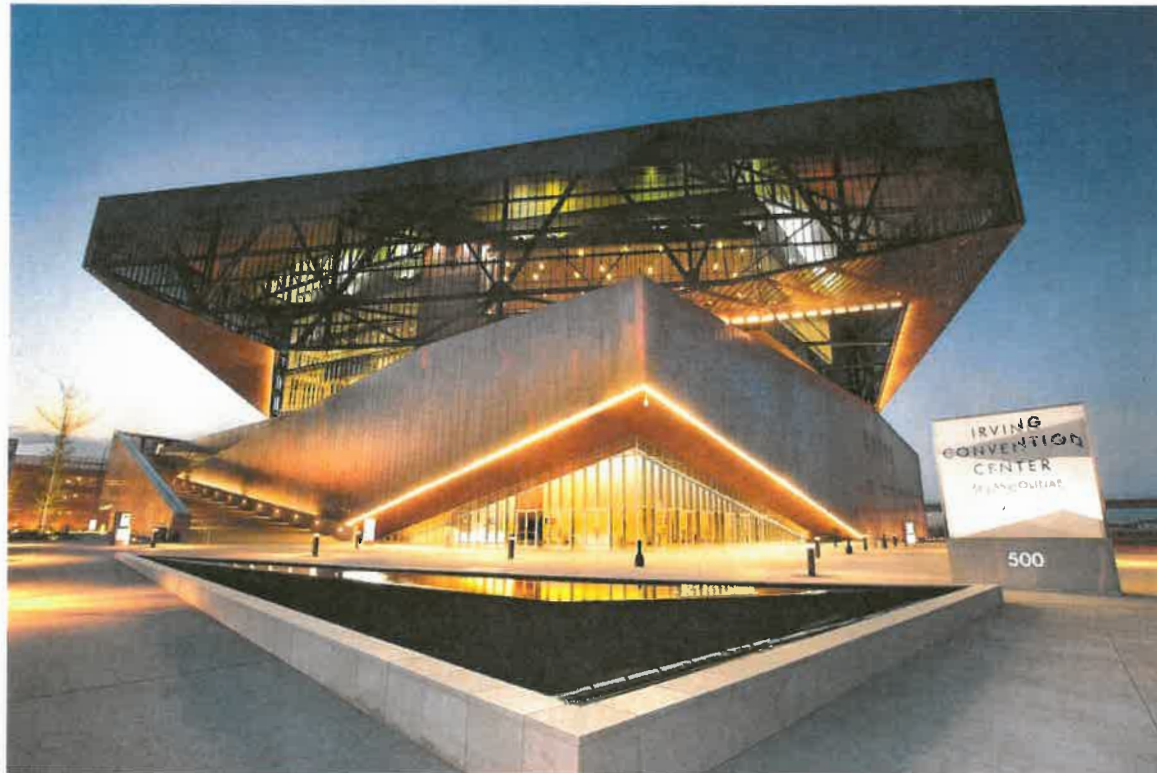
**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
2018 - 2019 BUDGET**

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	2,199,753	20,980	0.96%
3RD QUARTER APR - JUN 2019	0	0	0	0.00%
4TH QUARTER JUL - SEP 2019	0	0	0	0.00%
YTD TOTALS	4,140,233	4,223,698	83,465	2.02%

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	2,199,753	85,140	4.03%
3RD QUARTER APR - JUN	0	0	0	0.00%
4TH QUARTER JUL - SEP	0	0	0	0.00%
YTD TOTALS	4,073,957	4,223,698	149,742	3.68%



IRVING CONVENTION CENTER
AT LAS COLINAS



Date Distributed: June 14, 2019

Monthly Financial Summary

For Period Ending May 31, 2019

IRVING CONVENTION CENTER
Monthly Financial Reports
Table of Contents
Period Ending
May 31, 2019

Section	Page
Forecast Report	3
Financial Statements Monthly Highlights	4
Financial Statements Year to Date Highlights	5
Balance Sheet	6
Income Statement	7
Year over Year Income Comparison Statement	9
Monthly Event Income Statement 701 Assemblies	10
Monthly Event Income Statement 702 Banquets	11
Monthly Event Income Statement 703 Consumer / Public Shows	12
Monthly Event Income Statement 705 Conventions	13
Monthly Event Income Statement 708 Meetings	14
Monthly Event Income Statement 709 Sporting Events	15
Monthly Event Income Statement 710 Tradeshow	16
Monthly Event Income Statement 711 Performing Arts	17

	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	74,395	111,500	163,700	120,270	1,371,936
Service Income	54,972	45,310	39,186	20,276	50,979	47,795	127,707	264,622	29,066	35,066	39,316	59,272	813,567
Service Expenses	(104,721)	(110,920)	(53,660)	(74,381)	(108,715)	(90,103)	(168,051)	(126,714)	(92,475)	(84,300)	(87,885)	(84,980)	(1,186,905)
Total Direct Event Income	99,584	2,521	19,496	9,870	67,064	116,605	142,531	257,983	10,986	62,266	115,131	94,562	998,598
Ancillary Income													
F & B Concessions	36,083	4,486	3,101	14,907	16,273	23,917	31,379	23,322	3,000	3,750	3,250	8,250	171,717
F & B Catering	259,698	219,548	341,388	384,540	452,880	162,213	201,074	367,302	382,625	150,450	171,140	161,885	3,254,743
Parking: Self Parking	47,590	5,619	(854)	17,873	18,318	35,447	30,605	44,269	820	14,400	25,604	23,680	263,373
Electrical Services	15,176	2,883	6,315	14,715	12,820	38,878	37,525	18,110	24,000	750	3,000	3,000	177,172
Audio Visual	-	-	3	30	(1,447)	1,301	(58)	(344)	-	-	-	-	(515)
Internet Services	555	125	-	-	-	2,397	2,742	350	-	900	780	950	8,798
Total Ancillary Income	359,102	232,661	349,953	432,065	498,844	264,153	303,267	453,009	410,445	170,250	203,774	197,765	3,875,290
Total Event Income	458,686	235,182	369,449	441,935	565,908	380,758	445,798	710,992	421,431	232,516	318,905	292,327	4,873,887
Other Operating Income	21,305	33,334	25,594	76,444	43,462	15,852	40,201	41,810	37,056	31,000	39,200	35,568	440,827
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	807,237	263,516	358,105	676,145	6,709,714
Operating Expenses													
Employee Salaries and Wages	230,208	211,994	295,950	228,291	199,150	205,064	203,447	234,362	234,073	234,073	234,073	233,972	2,744,657
Benefits	55,020	61,618	66,098	66,299	64,558	64,418	65,044	64,984	69,916	69,916	69,916	168,844	886,630
Less: Event Labor Allocations	(67,492)	(77,786)	(50,423)	(50,905)	(56,624)	(46,077)	(48,150)	(51,497)	(46,375)	(46,375)	(46,375)	(46,375)	(634,455)
Net Employee Wages and Benefits	217,736	195,826	311,625	243,685	207,084	223,405	220,341	247,849	257,614	257,614	257,614	356,441	2,996,832
Contracted Services	63,247	63,778	70,975	62,066	53,814	55,954	57,982	62,602	63,790	63,790	63,790	64,190	745,978
General and Administrative	37,849	41,516	48,468	34,104	39,690	34,520	31,600	37,231	43,875	58,575	50,570	135,019	593,018
Operations	61,736	37,486	36,298	55,399	42,840	44,957	38,218	43,971	44,020	44,020	44,020	44,120	537,084
Repair & Maintenance	63,632	46,729	42,881	44,357	51,275	58,412	32,345	45,488	46,208	46,208	46,208	46,208	569,952
Supplies	23,696	27,123	8,539	17,559	6,565	7,464	15,497	20,521	17,100	17,100	17,100	17,600	195,864
Insurance	6,373	6,476	6,545	6,189	6,519	6,863	6,223	6,352	8,000	8,000	8,000	8,000	83,539
Utilities	42,583	40,959	52,957	35,824	53,031	41,890	48,407	39,527	49,334	49,334	49,334	49,334	552,515
SMG Management Fees	43,521	41,556	46,399	53,888	58,743	34,558	39,109	53,015	20,585	13,486	13,486	13,486	431,831
Total Operating Expenses	560,373	501,449	624,687	553,071	519,561	508,023	489,721	556,556	550,526	558,127	550,122	734,398	6,706,614
Net Income (Loss) From Operations	(80,382)	(232,933)	118,356	(34,692)	89,809	238,588	(3,723)	196,246	256,711	(294,611)	(192,017)	(58,252)	3,100
Net Income After Other Income (Expenses)	(80,382)	(232,933)	118,356	(34,692)	89,809	238,588	(3,723)	196,246	256,711	(294,611)	(192,017)	(58,252)	3,100

Budget Forecast Comparison by Month

2019	355,094	(45,974)	(149,927)	(98,439)	(13,378)	(5,753)	(11,877)	3,100					
2018	47,856	494,666	472,986	314,913	336,267	350,441	290,325	430,161	460,996	355,888	232,993	305,281	

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

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	29,472	7,400	22,072	26,099
Events	25	10	15	22
Event Days	43	21	22	38
Direct Event Income	257,983	91,891	166,092	71,962
Ancillary Income	453,009	439,615	13,394	332,949
Total Event Income	710,992	531,506	179,486	404,911
Other Operating Income	41,810	45,200	(3,390)	31,120
Adjusted Gross Income	752,802	576,706	176,096	436,031
Indirect Expenses	(556,556)	(580,384)	23,828	(485,994)
Net Income (Loss) From Operations	196,246	(3,678)	199,924	(49,963)

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

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	165,445	112,825	52,620	175,669
Events	171	101	70	186
Event Days	277	172	105	281
Direct Event Income	715,660	706,276	9,384	589,342
Ancillary Income	2,893,063	2,904,222	(11,159)	2,902,736
Total Event Income	3,608,723	3,610,498	(1,775)	3,492,078
Other Operating Income	298,000	472,705	(174,705)	492,625
Adjusted Gross Income	3,906,723	4,083,203	(176,480)	3,984,703
Indirect Expenses	(4,313,427)	(4,588,349)	274,922	(4,395,344)
Net Income (Loss) From Operations	(406,704)	(505,146)	98,442	(410,641)

IRVING CONVENTION CENTER/SMG

Balance Sheet

May 31, 2019

ASSETS

Current Assets

Cash	\$	1,500,600
Accounts Receivable		369,288
Prepaid Assets		36,029
Inventory		58,450

Total Current Assets 1,964,367

Total Assets \$ **1,964,367**

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	449,857
Accrued Expenses		305,853
Deferred Income		0
Advance Ticket Sales/Deposits		918,366
Other Current Liabilities		0

Total Current Liabilities 1,674,076

Long-Term Liabilities

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

Total Long-Term Liabilities 0

Total Liabilities 1,674,076

Equity

Net Funds Received	10,811,638
Retained Earnings	(10,114,643)
Net Income (Loss)	(406,704)

Total Equity 290,291

Total Liabilities & Equity \$ **1,964,367**

IRVING CONVENTION CENTER/SMG
Income Statement
For the Eight Months Ending May 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	120,075	112,125	7,950	902,072	833,211	68,861	857,036
Service Revenue	264,622	38,066	226,556	650,842	386,502	264,340	395,743
Service Expenses	(126,714)	(58,300)	(68,414)	(837,254)	(513,437)	(323,817)	(663,437)
Total Direct Event In	257,983	91,891	166,092	715,660	706,276	9,384	589,342
Ancillary Income							
F & B Concessions	23,322	20,540	2,782	153,474	163,026	(9,552)	163,266
F & B Catering	367,302	391,375	(24,073)	2,388,644	2,395,918	(7,274)	2,449,893
Parking	44,269	23,200	21,069	198,869	216,850	(17,981)	174,948
Electrical Services	18,110	3,000	15,110	146,422	114,313	32,109	107,377
Audio Visual	(344)	0	(344)	(515)	0	(515)	(6,013)
Internet Services	350	1,500	(1,150)	6,169	14,115	(7,946)	13,265
Total Ancillary Inco	453,009	439,615	13,394	2,893,063	2,904,222	(11,159)	2,902,736
Total Event Income	710,992	531,506	179,486	3,608,723	3,610,498	(1,775)	3,492,078
OTHER OPERATING INCOME							
Other Income	41,810	45,200	(3,390)	298,000	472,705	(174,705)	492,625
Total Other Operatin	41,810	45,200	(3,390)	298,000	472,705	(174,705)	492,625
Adjusted Gross Inco	752,802	576,706	176,096	3,906,723	4,083,203	(176,480)	3,984,703
INDIRECT EXPENSES							
Salaries & Wages	234,362	239,709	5,347	1,808,459	1,917,672	109,213	1,626,538
Payroll Taxes & Ben	64,984	71,466	6,482	508,035	571,728	63,693	406,340
Labor Allocations to	(51,497)	(43,201)	8,296	(448,954)	(345,608)	103,346	(287,059)
Net Salaries and Ben	247,849	267,974	20,125	1,867,540	2,143,792	276,252	1,745,819
Contracted Services	62,602	52,045	(10,557)	490,418	416,360	(74,058)	536,397
General and Adminis	37,231	49,939	12,708	304,975	393,539	88,564	455,980
Operating	43,971	45,260	1,289	360,906	392,080	31,174	380,013
Repairs & Maintenan	45,488	49,596	4,108	385,119	372,268	(12,851)	354,791
Operational Supplies	20,521	22,917	2,396	126,963	129,086	2,123	170,162
Insurance	6,352	8,333	1,981	51,539	66,664	15,125	44,497
Utilities	39,527	48,334	8,807	355,178	386,672	31,494	354,639
SMG Management F	53,015	35,986	(17,029)	370,789	287,888	(82,901)	343,723
Total Indirect Expens	556,556	580,384	23,828	4,313,427	4,588,349	274,922	4,386,021

An SMG Managed Facility

IRVING CONVENTION CENTER/SMG
Income Statement
For the Eight Months Ending May 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)	196,246	(3,678)	199,924	(406,704)	(505,146)	98,442	(401,318)

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

	Current Month Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	120,075	135,950	79,385	120,772	85,612	56,750
F & B Concessions	23,322	27,014	8,688	15,733	13,935	10,473
F & B Catering	367,302	270,728	265,405	188,009	228,863	238,966
Total Event Income	710,992	404,911	364,845	338,274	338,036	318,299
Total Indirect Expenses	556,556	485,994	468,663	434,959	562,919	390,588

	Year to Date Actual	Prior Year	Two Years Prior	Three Years Prior	Four Years Prior	Five Years Prior
Rental Income	902,072	857,036	649,706	874,914	933,392	703,599
F & B Concessions	153,474	163,266	102,365	170,354	163,910	113,731
F & B Catering	2,388,644	2,449,893	2,151,404	2,206,079	1,895,424	1,527,142
Total Event Income	3,608,723	3,492,078	2,955,186	3,348,753	3,124,689	2,395,666
Total Indirect Expenses	4,313,427	4,395,344	3,884,710	3,594,189	3,660,538	3,284,980

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	0	500	4,824	4,700
Events	0	1	6	6
Event Days	0	2	8	14
Direct Event Income				
Rental Income	12,000	12,000	75,315	75,315
Service Revenue	0	0	1,638	0
Service Expenses	0	0	(24,553)	0
Total Direct Event Income	<u>12,000</u>	<u>12,000</u>	<u>52,400</u>	<u>75,315</u>
Ancillary Income				
F & B Concessions	0	0	6,801	0
F & B Catering	0	0	(5,481)	750
Parking	0	1,640	797	4,920
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	0	3,000	(75)	38,750
Audio Visual	0	0	(100)	0
Internet Services	0	0	0	0
Total Ancillary Income	<u>0</u>	<u>4,640</u>	<u>1,942</u>	<u>44,420</u>
Total Event Income	<u>12,000</u>	<u>16,640</u>	<u>54,342</u>	<u>119,735</u>

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,940	200	16,069	8,670
Events	5	1	35	20
Event Days	5	1	37	20
Direct Event Income				
Rental Income	2,425	0	31,775	20,025
Service Revenue	2,200	0	45,932	0
Service Expenses	(5,495)	0	(78,434)	0
Total Direct Event Income	(870)	0	(727)	20,025
Ancillary Income				
F & B Concessions	0	0	517	0
F & B Catering	44,205	5,625	563,885	236,062
Parking	(451)	0	1,343	0
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	260	0	4,430	0
Audio Visual	0	0	(5)	0
Internet Services	0	0	0	0
Total Ancillary Income	44,014	5,625	570,170	236,062
Total Event Income	43,144	5,625	569,443	256,087

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	900	0	56,786	48,300
Events	1	0	15	9
Event Days	1	0	44	22
Direct Event Income				
Rental Income	4,900	0	287,288	227,744
Service Revenue	2,707	0	128,921	750
Service Expenses	(837)	0	(202,925)	0
Total Direct Event Income	6,770	0	213,284	228,494
Ancillary Income				
F & B Concessions	0	0	86,634	45,000
F & B Catering	3,323	0	73,050	32,625
Parking	0	0	72,781	33,620
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	650	0	25,141	0
Audio Visual	0	0	0	0
Internet Services	0	0	852	0
Total Ancillary Income	3,973	0	258,458	111,245
Total Event Income	10,743	0	471,742	339,739

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	15,249	2,600	28,206	8,800
Events	3	2	9	6
Event Days	9	6	23	19
Direct Event Income				
Rental Income	46,350	27,600	145,250	109,500
Service Revenue	231,116	0	305,356	0
Service Expenses	(60,126)	0	(171,134)	0
Total Direct Event Income	217,340	27,600	279,472	109,500
Ancillary Income				
F & B Concessions	10,473	0	23,683	2,500
F & B Catering	42,279	165,000	252,917	295,500
Parking	30,307	14,760	51,343	29,110
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	13,610	0	41,356	0
Audio Visual	0	0	0	0
Internet Services	0	0	400	0
Total Ancillary Income	96,669	179,760	369,699	327,110
Total Event Income	314,009	207,360	649,171	436,610

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	6,533	1,100	40,560	22,989
Events	12	3	71	40
Event Days	18	4	105	60
Direct Event Income				
Rental Income	11,900	0	146,688	102,650
Service Revenue	3,780	0	74,422	500
Service Expenses	(25,566)	0	(208,483)	0
Total Direct Event Income	(9,886)	0	12,627	103,150
Ancillary Income				
F & B Concessions	3	0	9,134	5,000
F & B Catering	246,515	90,000	1,397,183	715,629
Parking	2,518	0	27,088	9,102
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	2,770	0	33,251	0
Audio Visual	(344)	0	(430)	0
Internet Services	0	0	1,050	0
Total Ancillary Income	251,462	90,000	1,467,276	729,731
Total Event Income	241,576	90,000	1,479,903	832,881

IRVING CONVENTION CENTER/SMG
Monthly Event Income Statement: Sporting Event
For the Eight Months Ending May 31, 2019

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	2,865	1,500	8,015	7,700
Events	1	1	4	5
Event Days	4	3	11	10
Direct Event Income				
Rental Income	21,750	18,900	69,006	54,400
Service Revenue	3,563	0	10,791	0
Service Expenses	(9,668)	0	(33,160)	0
Total Direct Event Income	15,645	18,900	46,637	54,400
Ancillary Income				
F & B Concessions	9,981	0	22,858	6,000
F & B Catering	1,019	0	11,237	7,500
Parking	5,674	3,280	15,927	10,660
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	(225)	0
Total Ancillary Income	16,674	3,280	49,797	24,160
Total Event Income	32,319	22,180	96,434	78,560

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

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	1,250	1,000	8,580	6,450
Events	1	1	8	7
Event Days	2	2	21	17
Direct Event Income				
Rental Income	4,500	4,500	88,000	71,575
Service Revenue	16,496	0	64,429	1,000
Service Expenses	(19,017)	0	(95,388)	0
Total Direct Event Income	1,979	4,500	57,041	72,575
Ancillary Income				
F & B Concessions	198	0	4,978	500
F & B Catering	31,950	29,250	99,540	73,500
Parking	4,752	0	24,783	410
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	560	0	40,820	0
Audio Visual	0	0	1,350	0
Internet Services	0	0	3,742	0
Total Ancillary Income	37,460	29,250	175,213	74,410
Total Event Income	39,439	33,750	232,254	146,985

IRVING CONVENTION CENTER/SMG
Monthly Event Income Statement: Performing Arts
For the Eight Months Ending May 31, 2019

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Attendance	650	500	650	500
Event Days	1	1	1	1
Direct Event Income				
Rental Income	16,250	16,250	16,250	16,250
Service Revenue	4,760	0	4,760	0
Service Expenses	(6,005)	0	(6,005)	0
Total Direct Event Income	15,005	16,250	15,005	16,250
Ancillary Income				
F & B Concessions	1,008	1,000	1,008	1,000
F & B Catering	(115)	0	(115)	0
Parking	1,469	2,050	1,469	2,050
Parking: Valet	0	0	0	0
Booth Cleaning	0	0	0	0
Electrical Services	260	0	260	0
Audio Visual	0	0	0	0
Internet Services	350	0	350	0
Total Ancillary Income	2,972	3,050	2,972	3,050
Total Event Income	17,977	19,300	17,977	19,300

MINUTES
IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS - EXECUTIVE COMMITTEE MEETING
IRVING CONVENTION CENTER
May 17, 2019

Attendance: Clem Lear - Board Chair; Debbi Haacke, and Greg Malcolm – Committee Members; Bob Bettis, Bob Bourgeois, Karen Cooperstein, Julia Kang, Joe Marshall, and Joe Philipp – Board Members; Tom Meehan, Matt Tungett, and Verenis Pedraza – SMG/ICC; Maura Gast and Carol Boyer; Guest – Councilman Al Zapanta.

Board Chair Clem Lear called the meeting to order at 9:00 a.m.

Accounting Director Marianne Lauda reviewed the Irving CVB (ICVB) Financial reports for April 2019. She noted the ICVB is 50% expended and in line with budget. The Hotel Occupancy Tax was not received in April but will be reported in May. In reviewing the Check Register, she reported the Business Development Incentive Program payments were over \$70,000, which is quite large for the month. Check #80060199 to Destinations International for \$9,180 is for annual dues. She noted Check #80060233 to the Convention Center is the first payment for Capital Improvement Project expenses, and #80060234 is for monthly IT and Catering expenses.

In response to a question from Board Member Joe Philipp, Executive Director Maura Gast replied the Board reviews Capital Improvement Projects in the annual budget retreat meetings and it is also reported on the rolling 20-year plan. Irving Convention Center General Manager Tom Meehan commented there are several large CIP expenses in process, which include the replacement of chillers and cooling towers. Both projects will extend the life of the equipment by 10-15 years. Photos of the chiller parts and cooling towers were shown to the Committee to illustrate the current corrosion.

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

General Manager Tom Meehan gave an overview of the Irving Convention Center (ICC) April 2019 financial reports. He noted, as predicted at last month's Committee meeting, April was a slow month, and financials were expected to go backward; however, the month was better than anticipated. Current actual shows a Net Income (Loss) from Operations of -\$3,723, and -\$101,493 for the year behind budget. In reviewing the snapshot report, Rental Income was on target. Catering was short, due to the Easter holiday in the month. One weekend event with three meetings last year had a generous F&B budget. This year, there were three high school proms in the month that do not generate F&B numbers. He also noted Parking and Electrical income was up.

Meehan reported Expenses are better than budget for April. He reviewed the year-to-year comparison report and April is consistent with the last five years. Meehan reported adjustments were made to the forecast report for May through December and the budget shows approximately \$100,000 behind budget at this point, but the forecast for the end of the fiscal year is positive. There is a national SMG meeting that is not in the forecast to date that will generate positive income. May through July financials will go into the positive and will build from there. One of the first large meetings at the Westin Convention Center Hotels will be here in July with overflow of meetings and a vendor showcase. Meehan commented there is a good partnership between the Convention Center, ICVB, and Westin staff.

Lear asked for a motion to accept the ICC financials for April 2019. With a motion from Haacke, and a second from Malcolm, the motion was unanimously approved.

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

Lear reviewed the May 20, 2019 Board meeting agenda and reminded the Committee the meeting will be held at the Westin Convention Center Hotel. Senior City Attorney Karen Brophy is retiring from the City and this will be her last Board meeting. She will be recognized during the meeting by Lear and Gast. Haacke will give a legislative update, reporting that the Irving bill is through the House of Representatives and Senate and awaits Governor Abbott's signature. The "omnibus" bill (HB1136) has been approved by the House of Representatives, approved out of its Senate committee and is awaiting a full Senate vote.

Councilman Al Zapanta gave a brief update from City Council, noting that the City held a pre-budget session with Council. He felt the meeting went very well and the budget is on track. Gast noted the ICVB budget process runs in tandem with City deadlines and the ICVB Board of Directors reviews the budget. Gast will meet with City Manager Chris Hillman to review the ICVB budget one-on-one. Discussion was held on the legislative session and the need for a greater Irving presence. Board Member Joe Philipp asked for a broader Council presence as liaisons to the ICVB Board.

Gast gave an overview of the 2019-20 budget and noted the ICVB has been consistently using the fund balance to have enough funds for the opening of the Toyota Music Factory and the Westin Convention Center Hotel opening. Now that those projects are in place, it is time to scale back. She noted the Tourism Public Improvement District (TPID) opportunity could make whole again the funds needed for Sales/Services and Marketing/Communications. The budget this year will reduce the costs of advertising, ad agency fees, travel and business development incentive plan. The Hotel Occupancy Tax is steadily received, but not the 1.5% the budget had projected. The ICVB cut staff in 2010 by 23% and has replaced only one position since then. The search to replace the Assistant Executive Administration/Finance position will be in place shortly. Gast noted the

budget will be basically the same, but key items will be softer. If a year from now the TPID is in place, it will balance out the budget and put more revenue where local hotels will want it to be.

In response to a question from Board Member Karen Cooperstein, Gast noted the Visitor Information Center pilot program was on hold through the construction in the area and the Westin hotel opening. A visitor information kiosk is being built and equipment has been ordered. The intent is to do a six-month trial. It could be in use only during events in the Convention Center on the weekends. Volunteer staff recruitment will be from current and former Board members, High Spirited Citizens.

Discussion was held on Toyota Music Factory leasing opportunities in some of the currently empty spaces. It was reported Venetian Terrace will be re-opening soon with a new tenant.

Haacke requested a presentation to the Committee on the Business Incentive Development Program showing the inner workings of the program and its structure at a future meeting.

The next Executive Committee meeting will be held on June 21, 2019.

Lear adjourned the meeting at 10:17 a.m.

Respectfully submitted,



Maura Allen Gast, FCDME
Executive Director

AGENDA
Irving Convention & Visitors Bureau Board of Directors
Monday, June 24, 2019 at 11:45 a.m.
Hilton Garden Inn DFW Airport South
Camelia/Orchid Rooms
2001 Valley View Lane
Irving, Texas 75061

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

Consent Agenda

1. Approving ICVB Board Minutes for May 20, 2019
2. Accepting Irving Convention Center Financial Reports for May 2019
3. Accepting ICVB Financial Reports for May 2019
4. Review of 2018-19 Second Quarter Hotel Occupancy Tax Collection Reports

Individual Consideration

5. Approving 2019-20 ICVB Budget and Marketing Plan
6. Approving Irving Convention Center Capital Improvement Plan
7. Accepting Year 1 Update to the ICVB Board 2018-21 Strategic Plan
8. Accepting the Destinations International Code of Ethics

Reports

9. Board Chair Report
 - Staff Five Year Service Award – ICVB Marketing Manager Kayla Mansour
10. Board Committee Reports
 - Board & Business Development – Debbi Haacke
 - Tourism Public Improvement District Legislation Update
 - Recap of June 7 Meeting
 - Next Meeting – September 13
 - Community Engagement – Rick Lindsey
 - Next Meeting – July 9 – Irving Driving Tour
 - Destination Development – Greg Malcolm
 - Next Meeting – August 6

AGENDA - Continued

11. City Reports

- a. Council Liaison – Mayor Pro Tem John Danish
- b. Mayor & Other Council Members
- c. City Manager – Chris Hillman
 - Visitor Development Updates
 - Toyota Music Factory
 - Other City Updates

12. 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
 - Smith Travel Research and AirDNA Monthly Reports

13. Convention Center Management Report – Tom Meehan

14. Industry Partner Reports

- a. The Pavilion at the Music Factory/Live Nation Report – Mike Rilley
- b. Hotel Industry Updates – Greg Malcolm, Dirk Burghartz, Kim Limon, Holly Turner
- c. Restaurant Industry Update – David Cole

15. 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 Rilley

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.

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.