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IRVING
CONVENTION &
VISITORS BUREAU

OPERATING BUDGET
& MARKETING PLAN

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Irving Convention Center at Las Colinas

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EXECUTIVE
DIRECTOR
OVERVIEW

Memorandum

To : Clem Lear, Board Chair
 Ron Mathai, Board Vice Chair
 ICVB Board of Directors

Fr : Maura Gast, FCDME

Re : 2018-2019 ICVB Budget and Marketing Plan Overview

For the past several years, thanks to the leadership of the ICVB Board of Directors, and the dedication and commitment of our excellent staff teams at the Convention and Visitors Bureau and the Convention Center, we have seen Irving making great strides toward its vision of being a “uniquely vibrant destination attracting visitors of all kinds for unforgettable experiences.”

We’ve had the benefit of a strong economy behind us, allowing us to expand our sales and marketing reach, while reinforcing our reserves for the long term.

This year’s proposed budget and program of work will see those efforts continue, as you will see when we formally present these to you at your June 25 Board Meeting. This document contains considerable detail for your review in advance, with this overview letter providing background information that should make the numbers more digestible. Out of respect for your time that Monday, especially on the heels of the board’s strategic planning retreat the Thursday and Friday prior, we will not be presenting the line-by-line detail of the budget, but an overview; as always, we will be prepared to answer any specific questions from the detail you have received in advance.

DOLLARS				PEOPLE		JOBS		TAXES		
\$ 2.68 BILLION	= \$ 7.3 MILLION PER DAY	\$ 11,261	\$ 2.12 BILLION	\$ 582 MILLION	3.75 MILLION	= 29K OVER PER DAY	22,168	\$ 611 MILLION	\$ 61.8 MILLION	\$ 706
TOTAL DIRECT VISITOR SPENDING IN IRVING IN 2017	VISITOR SPENDING IN IRVING ON AN AVERAGE DAY IN 2017	ANNUAL VISITOR SPENDING PER IRVING RESIDENT	SPENDING BY VISITORS STAYING IN IRVING LODGING	ECONOMIC IMPACT OF GROUP MEETINGS IN IRVING	TOTAL IRVING VISITORS IN 2017	NUMBER OF VISITORS ON AN AVERAGE DAY IN IRVING IN 2017	TOTAL JOBS SUPPORTED BY THE IRVING VISITOR INDUSTRY	TOTAL PAYROLL FOR THE IRVING VISITOR INDUSTRY	TAXES GENERATED BY THE IRVING VISITOR INDUSTRY IN 2017	TAX REVENUES GENERATED PER IRVING HOUSEHOLD

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STATE OF THE INDUSTRY

As you hear each month from our hotelier board members, the market remains strong; most experts continue to anticipate a slight slowdown, now likely in 2019 or 2020.

Industry Performance Data YTD thru April 2018, Smith Travel Research:

	Occupancy	Avg. Daily Rate	Revenue (per Available Room)
National	63.2%	\$ 128.19	\$ 81.00
Texas	66.4%	\$ 108.31	\$ 71.92
Irving – Citywide	73.7%	\$ 110.50	\$ 81.42
Irving – Full Service	72.4%	\$ 151.94	\$ 110.02

Source : STR, Inc. Republication or other re-use of this data without the express written permission of STR is strictly prohibited.

Powering the market, according to Smith Travel Research at their annual Hotel Data Conference last summer, is that corporate profits remain at all-time highs. Housing prices are on track with long-term growth trends. Nationally, the risk that had been associated with the fluctuations in the oil/energy markets has begun to decrease.

In many markets around the country, and right here in Dallas/Fort Worth, supply has continued to grow at a breakneck pace because the markets are right for lending and building, specifically in the limited service segment. There are currently 45 markets in the US where the average supply growth is forecast to be greater than 2%, including Dallas, Fort Worth and Austin. Thanks to the leadership of this Board back in 2006, working closely with the City's Planning and Zoning Commission and the City Council, the city's hotel development standards were updated to require a minimum of 200 sleeping rooms, 5,000 sf of meeting space and a full-service restaurant on premise, among other things. This has, in effect, allowed Irving to "right size" its hotel development, allowing for a much more balanced ratio of supply to demand. In the 10+ years since then, the City Council occasionally has exercised its right to grant a variance, but the ratio has remained in balance. While the Irving pipeline of new rooms has been managed thanks to the hotel development ordinance, the Dallas market as a whole is getting ready to see a tremendous amount of new inventory come on line, with more than 22,000 rooms projected in the current pipeline, according to CBRE, for an increase of 7%.

In general, CBRE assumes occupancy will drop slightly as all the new supply in the greater Dallas market comes on line, and that ADR increases will begin to slow, but stay above the long-run average. RevPAR increases will continue to be driven by ADR and not by occupancy.

Most of the new supply coming into Irving in the next few years is primarily full service; this includes the Westin convention center headquarter hotel, the boutique Texican Hotel to the east of the convention center and the Woolley Classic Suites on the north side of the airport. A 159-room Element hotel has been approved at the former Sfuzzi site. Zoning for a Best Western VIB in the Urban Center was recently approved with 150 sleeping rooms and 5,000 square feet of meeting space, although the project remains pending due to issues impacting the TxDOT right-of-way. It is anticipated that as Verizon's Hidden Ridge project is developed, a full-service hotel would eventually be developed there. In the longer term, depending on the evolution of the former Texas Stadium site, hotel development also might occur there. The Planning & Zoning Commission recently approved a variance for the development of a Sheraton Four Points in this area, just a little west of the stadium site, with 125 sleeping rooms and 2,500 sf of meeting space; that project has not yet been approved by the City Council. There are a little over 1,400 rooms actively under development in Irving, and projected

to open within the next 18-24 months. That does not take into account other projects being proposed or discussed, which could potentially represent an additional 700 rooms in the next 24-48 months.

Disruption in the travel industry has become the "new normal" as services such as Airbnb and other emerging resources continue to change how the consumer makes decisions and makes purchases. Because of Irving's dominance by corporate travel, we have seen limited impact on this direct front, but we share the concerns of our industry and community as it relates to neighborhood integrity, guest safety and a level playing field when it comes to the payment of hotel occupancy taxes and property inspections. Currently in Texas, Airbnb remits the state's taxes, but local taxes are requiring a municipality-by-municipality agreement, and this conversation will be coming forward once again in Irving this summer. We will continue to keep a close eye on these players and their impact on Irving, while also maintaining a bigger picture desire to attract as many visitors as possible.

As noted earlier, the market has continued a very positive run, but we do know that eventually it will slow down. The up-and-down cycles we have been through these past 19 years have us well-prepared to make the adjustments we know we will need to make when that time comes.

NEEDS ANALYSIS SURVEY

Our budget process begins each year with a Needs Analysis Survey of our hotels, to determine where our priorities are best aligned. The primary markets where hotels want to see ILCVB focus sales and marketing resources remain high on our radar screens: leisure/weekend and SMERF, followed by corporate, government and business transient. This was the first time in the 20+ years we have been conducting this survey, that a lack of leisure activities was not noted as the greatest threat to Irving's hotels. However, competition from new hotel inventory and concerns about market saturation were frequently mentioned as perceived threats.

Irving's competition remains fairly consistent. Those most commonly cited in DFW are Grapevine, followed by Dallas and Arlington; Frisco and Fort Worth were also mentioned, though less frequently; elsewhere in Texas they are San Antonio and Austin, followed closely by Houston. Around the US, Atlanta and Chicago were at the top of the list, followed by New Orleans and Phoenix. Orlando and Denver were also noted.

PRIORITIES

We have a simultaneous two-track process in developing the budget and program of work each year. One track is directed by the Needs Analysis Survey of our hotels. The other is driven by the Convention Center's needs, in capital improvements and the operating subsidy. Those become the first things we budget, followed closely then by replenishing our respective reserve funds. We are proposing transfers of \$400,000 to the Convention Center Reserve/Capital Projects Fund and of \$125,000 to the ILCVB Reserve Fund. We will maintain the building's operating subsidy at \$1,395,000, and anticipate several large capital improvement projects for the building this next year, for a total of \$992,250.

This year was the eighth for us to absorb the full impact of the convention center operating subsidy, affecting CVB operations by approximately 25% less revenues. We have made up for this difference thanks to the availability of funds in our Fund Balance, because we've needed the sales and marketing resources as we bring the Toyota Music Factory and headquarters hotel out of the ground, but this is the last year we can do this. I know we will discuss this at our retreat, but the pursuit of state legislation that would allow Irving to create a Tourism Public Improvement District will be critical in this next session, in order to allow us to continue to sell and market Irving and its hotels. When the Convention Center studies were initially released, a critical component to the potential success was a recommended increase in the Bureau's funding of \$1.5 million annually to support this initiative. (The source of that funding was never identified [that wasn't the consultant's charge], but it was recommended to achieve the greatest chance for success. The re-allocation of the hotel occupancy taxes in Irving that would have re-set the Arts back to the state-required 15% once the Arts Center debt was paid off was under consideration at the time.) We've had the opposite of that, with a net of LESS resources to achieve the same, with the absorption of both the operating subsidy and the building's capital obligations, and have to had to dip into our Fund Balance to make what was needed work.

We postponed re-establishing outer-market representation in the Washington DC area this fiscal year, but anticipate this as a priority, once the headquarter hotel is open. DC is our primary geographic focus for this market, as it is where many of the national and US-based international associations are headquartered. Ideally, we are also looking to reach clients in Chicago, where many of the medical-based associations are, as well as many corporations, and then also in the NY/NJ/PA triangle, where there is a high volume of pharmaceutical, financial and insurance business. The industry is highly relationship-dependent; having a day-in, day-out "native" presence in these markets goes a long way in building business outside of cold calls and tradeshows.

Funds previously utilized for our sponsorship of the AT&T Byron Nelson have been shifted to a premium seat lease at the Live Nation Pavilion at the Toyota Music Factory. There is an anomaly in the 2018-19 budget, as the renewal process is shifting from a rolling 12-month lease, to a one-time September (2018) through December (2019) lease to shift to an annual calendar lease. This means our 2018-19 lease will be funded out of the current year's (2017-18) budget, and thus why you do not see any dollars allocated for it in the budget detail.

We have also proposed a modest increase in our Business Development Incentive Plan for two primary reasons. This continues to be a high priority of our hoteliers, but the dollars needed per room have grown from \$1-\$3 per room night to \$3-\$7 per night. This is a highly valuable tool in our arsenal and we believe it is important to keep this well-funded. As we look down the road to the 2020-21 fiscal year, we will be revising the plan's priorities to focus strictly on groups, and away from the remaining airline crew business it currently supports. The dollars we have available for this program are finite, and we believe they are best concentrated on group business. The two-year phasing will allow any existing contracts to run their course and allow sufficient time for communicating to our hoteliers and crew clients this shift in priorities.

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PRIORITIES *(continued)*

There remains some funding in the budget for studies associated with the Board's strategic plan, pending your discussions this summer. November 2018 will mark the 30th anniversary of the High Spirited Citizens program, and we anticipate a small event in celebration of that occasion.

Several years ago, we set aside \$75,000 in our Reserve Fund to host client events in conjunction with the headquarter hotel's opening; we anticipate those events will be held throughout the spring and will use these funds for this purpose.

We are proposing funding to establish a volunteer-driven visitor information center that will operate from the lobby of the convention center on Saturdays and Sundays beginning in January, once the construction around us has subsided. This will allow us to provide customer service seven days a week, assisting our visitors. We anticipate recruiting volunteers from past (and current) board members and High Spirited Citizens to begin with, and have looked to the programs run by DFW Airport, as well as our peers around the market, for best practices. We believe this also will have the ancillary benefit of sharing our efforts with more residents.

The debut of our new visitor publication, *Surveyor*, has been well received. While advertising support has not been substantial, we still believe a publication of this quality is a critical element in re-positioning Irving both locally and outside of the market. The

costs for this effort are reflected in the increase in our Advertising Agency line item, within Special Services. We anticipate a minimum of two issues each fiscal year, and hope to grow that to a quarterly publication over the long-term.

A placeholder is in the budget to accommodate any adjustments necessary as a result of the compensation study currently concluding. The Board's Executive Committee will review the consultant's findings in late July and based on those recommendations, staff will work with the City Human Resources department to determine how best to implement any changes, all of which would go into effect beginning October 1, 2018.

While not a direct budgetary impact, an important longer-term fiscal one is the decision made by the City several months ago to move forward with the refinancing of the Convention Center's debt ahead of the 2019 schedule. This has been one of our "dates to watch" since 2009 when the bonds were first sold. The debt payment structure has been righted to a far more conservative and realistic schedule, and resulted in saving the City more than \$50 million over the life of the debt, which will still be paid off in 2039, as initially established. The City will be repaid for the "loan" from its general fund to support any debt service shortfalls that had previously occurred. (Unfortunately, that bond sale could not legally allow for the ICVB to be repaid the \$2.6 million taken from the ICVB's reserves in 2010-11 to fund the first years' shortfalls.)

BUDGET OVERVIEW

As the City budget process for the ICVB is new for some of our board members, I would draw your attention to a couple of items.

Other than potential adjustments as noted above, a determination has not yet been made by the City Manager regarding employee cost-of-living increases in the next year's budget, so that item will remain somewhat fluid. Currently the City is projecting no increases in insurance costs, either for employees or employer, so that is welcome news on all fronts. Staffing costs are allocated to the respective departments' budgets; positions that may serve multiple departments (i.e., administration, finance, IT and receptionist) are not parceled out by percentage across the organization. Twelve years ago, we moved the dedicated IT staff position to a fulltime position with the Bureau as its Director of Technology; funding continues to provide contractor services as backup for this position, and that is a shared resource with the convention center. The line item for incentive pay represents the performance management plan that currently is part of the compensation structure for the Executive Director, Assistant Executive Director/Sales and Sales Managers.

The organization took a 23% staff reduction in 2010-11 and eliminated 6 positions. In 2015-16, you approved the addition of one sales support staff position, to keep the growing demands of customer service needs met. We are not requesting any additional staff positions for 2018-19. As we look down the road, the addition of one more position back into the Sales & Services department will be evaluated, bringing back a Director of Sales. This is currently our only internal department without a dedicated second-in-command, and is a position we believe we will need back as our business mix continues to evolve.

The "big ticket" items are those allocated for travel, media advertising, ad agency services, and the convention center subsidy. Travel remains where the bulk of our customer interactions take place. Our staff is on the road throughout the year, calling on customers, attending various trade show and industry events and representing the destination on a wide range of stages. Staff members also take on leadership roles in a wide range of industry associations, allowing Irving a variety of selling stages beyond the trade show floor, and we have actively supported that leadership commitment as budgets have allowed.

Media Advertising is the line item that has taken the some of the biggest hits over the past several years, but still represents a large dollar amount. The publications in which we advertise have open rates of \$25,000 for a one-time full-page ad; the dollars add up quickly. It is important to recognize these are the only dollars spent to promote Irving outside of

the Metroplex; our hotels and attractions have little budget for any advertising, much less any done out of market. They rely solely on the CVB to generate awareness and interest of their specific properties in our destination. Our placements are strategic but finite, focused primarily on the publications of our leading trade associations, with a small portion set aside for consumer market messaging. It is a delicate balance working to increase our reach into the leisure market to drive ancillary weekend demand without sacrificing our bread-and-butter in the meetings market.

Under Special Services, Advertising Agency Services represents the dollars needed to produce our well-received collateral, such as the Traveler's Guide, Convention Center pieces and Quick Reference Guides, as well as our direct mail campaign, websites, online initiatives and trade show displays; this line item includes production, as well as creative services. This is an outsourcing function that continues to generate far more for us in return than we could ever accomplish trying to deliver these items internally. As noted earlier, this is also where costs for the creation, production and distribution of the *Surveyor* magazine come into play.

Special Services also includes the outer-market representation, research services and other Outside Services, including public relations. This is also where funding for the studies related to the Board's Strategic Plan resides.

There are several elements tied directly to our primary software system; these expenditures include features tied both to the Customer Relationship Management (CRM) elements and to the Content Management System (CMS) of the websites and databases.

As noted above, the Business Development Incentive Program (BizDIP) budget proposed an increase; these are funds used for booking incentives, room rebates, rental fee offsets and bid fees.

We anticipate the return of the city-supported Irving Tennis Classic; the event's Spring Break timing has proven challenging for client entertainment opportunities, however, we will continue to provide marketing and media support to this as well, as well as BizDIP support.

With the market remaining as strong as it is, we have targeted room night sales gains of 2% based on the year-end actuals. Even with some new full-service inventory coming on line, Irving hotels continue to be willing to trade occupancy for rate, primarily due to the strength of the corporate market, which ultimately is best for the City's bottom line, as well as for our hotels. When it comes to hotel inventory, the ICVB is "Big Lots" – we get that which the hotels can't or don't sell on their own. We control none of the inventory and none of the pricing decisions – we can make sure our buyers and sellers are well-informed of

each other's needs and bring them together, but we can't force them to make or take the deal. We have some level of influence with the headquarter hotel, but it is still a finite amount of inventory within our control. The group rooms that are available in Irving hover at approximately 20% of our total citywide inventory, or a total of 2,400 rooms nightly, and increase to 2,750 with the new Westin; the number of full-service rooms available for all group bookings will be closer to 950.

While the sports market continues to be desirable for our hotels, our efforts there face particular challenge because so much is dependent on facilities we do not control, specifically parks and recreation facilities. The availability of these is extremely limited due to use by local organizations. This limits our venues primarily to the Convention Center (where we have built good relationships with judo, wrestling, fencing, taekwondo, etc.), and the city's streets for high-level events such as the Irving Marathon and PlayTri's Triathlon events. We continue to work with the team behind the public-private partnership proposal for use of the City's Spring Trail Park and hope to see the related agreements for the use of this facility progress through the remainder of this year. And Drive Nation has just begun its tournament schedule with the potential for hotel room impact.

We are now in our sixth year of a partnership with the Texas Hotel & Lodging Association which allows each Irving hotel to automatically become a member of THLA at no cost. This is a great bottom-line savings for our hotels; more importantly, this allows our hotels a better voice at the legislative level, and allows Irving a strong voice when it comes to advancing and protecting our legislative priorities. For many of our hotels, they are in and out of the association as budgets allow. Irving member numbers had been declining previously, and thus their voice (and ours) reduced. Never was this more clear than with the Arts Center legislation changes four sessions ago. Often, elected officials' legislative priorities and those of the industry are not always equally aligned – this allows the industry we represent a separate and distinct means of being heard at the Capitol. This was critical once again this legislative session. And we will need their support if we hope to get Irving added to the legislation allowing for a Tourism Improvement District.

Funding remains in place for a Board competitive site visit; whether this happens in conjunction with a CEOs for Cities conference remains to be seen, as that organization recently has merged with another and may be changing its focus and programming.

CONVENTION CENTER

The operating subsidy compensates for the difference between the direct revenues the building generates versus its costs to operate. (The operating budget of the Convention Center is a separate document from the Bureau's budget, and is included in this document.) Line items you see in the Bureau's general fund budget relative to operating expenses for the convention center include the Subsidy. Listed under Special Services, as Facility Management Services, that subsidy level remains flat. We have proposed a \$400,000 transfer into the Convention Center Reserve/Capital Projects Fund, as its resources are being stabilized thanks partially to the savings that are being achieved each year in its operations. The rolling 20-year capital improvement program budget has been updated, along with a budget for estimated needs in 2018-19. A large item in that budget remains the updating and upgrading of the Barrisol lighting system in the Grand Ballroom. It has become a customer requirement for greater flexibility in the lighting of that space. We are working on replacing carpeting throughout the building over a three-year period, with the intent of timing the final part to coincide with the opening of the headquarter hotel.

The convention center continues to give us "product" – not just in the facility itself as a venue, but in the events we pursue. We will continue to look for high profile events that can stimulate weekend demand, create or enhance target market awareness, and that position Irving well. Events such as ZestFest, Ticketstock and FIRST Robotics continue to draw attention and great demographics to our facility. The tremendous success of events such as the ComicCon series have allowed us to be seen as a venue ideal for a growing event.

I've said this before, but our volume of repeat business shouldn't be ignored. It continues to be significant. By hosting targeted events and organizations, doors and eyes are being opened to other clients. Our business partners and project vendors trust us with their business partners, and their clients. Weddings, rehearsals and anniversary dinners lead to more of the same through friends and family. Cultural events open the door to more events within those cultures.

In the short-term, we will continue to focus equally on rooms- and revenue-generating pieces of business for the facility, allowing some flexibility in our booking priorities if the revenue performance of a piece of business makes best sense. The anticipated headquarter hotel can allow us to improve certain aspects of the building's revenue performance, at which point we expect to reduce operating subsidy requirements somewhat, and allow our own budget relief for additional sales and marketing, as well as continued investment in capital improvements. It is important to understand, though, that the addition of both the hotel and the Music Factory create a slight risk as well – currently we have had a captive audience for meals for events at the Convention Center. As we become surrounded by alternatives, we may see some downturn in things like concessions revenues and we are prepared for that. This effort has never been about making money for the convention center; it has been about raising the tide for all so that more assets in our community see the benefit.

The hotel's construction greatly impacted our parking availability this year, which then also impacted our ability to book as many simultaneous events. As the headquarter hotel comes online, perhaps as importantly, its garage comes online as well, which we will operate in conjunction with our own.

From a physical facility standpoint, operating costs continue to increase as the building is used more and gets older, and thus is exposed to more wear and tear. Therefore, the operating subsidy remains flat until there is product surrounding us, which is what will help stabilize us. Until the hotel opens, our access to the state and national association market won't be there, which is the type of business we need to book to drive down that operating subsidy, although some level of subsidy will always be required.

The Capital Improvement Plan for the facility is a rolling forecast and is included for your review and adoption. In 2012-13, the Convention Center Reserve Fund was established with the construction savings. You subsequently made it policy that any savings achieved in the operating subsidy be added to this Convention Center Capital Projects Fund. The strength of this past year's hotel tax collections, and our own continued prudent efforts, have allowed us to propose a budget that would put \$400,000 in to this fund, adding another 6 months to its shelf life at the levels we are currently experiencing. A long-term solution for this remains a priority; certainly, as the operating subsidy may be reduced over time, those savings should be identified to support the building's capital fund. As we look forward to 2026, and the reallocation of the hotel tax to any legal use, this should be a priority.

The more sales and marketing we can do, the more hotel tax we can generate. The more hotel tax we can generate, the more there will be to not only cover the city's debt service on the building, but also to support the other Irving entities dependent on the hotel tax – arts, museums, downtown programming, archives.

LONGER-TERM BUDGET PRIORITIES

As we look to the longer-range, our priorities should not change dramatically. As we can invest more dollars in direct sales and marketing initiatives, we will. As we can add amenities that improve the convention center's appeal and operations, we will. As we can reinvest in our own operating reserve, we must continue to do so. As we access the building's reserve, it must be replenished.

From a personnel standpoint, the next few years will continue to see years-of-service milestones achieved for some employees, and it would be naive to assume all will stay, with or without those milestones. With every vacancy that occurs, we will re-evaluate how that position fits and what other opportunities that position could fill, but positions will need to be filled. As noted earlier, we will evaluate the return of a Director of Sales position in the 2019-20 budget process

A long-term priority is also the establishment of a Customer Advisory Board, including the independent third-party to manage this. This likely will impact the FY 2019-20 budget at the earliest.

Our hotels' needs remain consistent with what they have noted since the beginning of our Needs Analysis Survey process more than 20 years ago. The greatest threats to business remain saturated market/supply concerns and ultimately, the impact on rate and RevPAR. We have addressed supply concerns in Irving with the revised hotel development ordinances adopted in 2006. We know some of the cities surrounding us are looking at same, but in a large metropolitan area where the dotted limits of city boundaries are almost invisible to developers and visitors, additional supply will continue to pop up all around us, and not because demand is necessarily being unmet. The issue of rate wars and price slashing is up to the hotels to fix. For the CVB Board and for the City, compelling development that will attract and welcome visitors and corporations remains critical, citywide. And that includes making sure we keep hotel development priorities in focus.

The openings of Water Street and the Toyota Music Factory in the Urban Center have helped solve some product need, as has Drive Nation Sports on the airport's southside, although all are still in their infancy in terms of determining impact. The updates to the City's Comprehensive Plan, its new Economic Development Strategic Plan and its Long-Range Financial Plan all can benefit the City's bottom line in terms of commercial tenant stability and recruitment assets, which visitors can benefit from as well. Both the Comprehensive Plan and Economic Development Strategic Plan propose specific roles and opportunities for the CVB and for visitors.

One date of note remains in the not-that-distant future: **2026**.

In **2026**, the special legislation created to provide additional short-term support to the Irving Arts Center will expire, rolling the Arts Center back to the state maximum level of 15% of hotel occupancy taxes. (The proposed combining of Irving's museum efforts under a Cultural Arts Program under the auspices of the Irving Arts Center does not change those legal restrictions, although Historic Preservation is also a legal use at up to 15% of the local hotel occupancy tax for initiatives that directly enhance and promote tourism.) At that point, the City Council will make a policy decision as to how the released HOT percentage will be allocated, which can be to any legal use of the hotel occupancy tax, including capital reserves and facility improvements to the convention center, or to increase the current amount of hotel occupancy tax given to museum and historic preservation efforts. We must continue to remain attentive to this. This should not come as a surprise to any entity when 2026 approaches. Thanks to the support of the Texas Hotel & Lodging Association, a compromise was negotiated with this legislation that does not allow the funding committed to the ICVB's efforts to be reduced if the Arts are funded above the 15% level. We have had a "close call" these past few legislative sessions, as informal efforts were floated to attempt to remove the sunset date and to maintain the current funding stream of 15% plus \$1.6 million, and we will need to pay close attention once again this upcoming session.

IN CLOSING

It is such a rare opportunity to have had the benefit of such a strong economy for this amount of time; once again, this year's budget process has been a positive one. Many of the hard decisions collectively made over the past 18 years have protected us. The staff has developed a program that remains responsible and responsive, proactive and protective. It supports the industry's priorities, generates revenues for the community's bottom line and helps protect market share.

The City of Irving really makes one investment in tourism – through its investment of a portion of the hotel tax into the CVB, and thus ICC operating budgets. In return, \$2.68 billion is spent here every year by 3.75 million visitors. The City gets an extremely well-maintained, well-run convention center that only costs the mortgage payment. Someone else – visitors, really – are paying for all the upkeep, all the maintenance, all the improvements. Year over year, some years in an economic high, some in a low, this investment in tourism has seen increased returns in definite room nights booked, in convention center revenues, in customer satisfaction and in positive awareness and measurable analytics.

In November 2014, Oxford Economics released **Destination Promotion: An Engine of Economic Development**; the in-depth analysis noted how investments in the visitor economy drive broader economic growth. The report's findings noted that "the dividends of destination promotion extend far beyond the benefits accruing to visitor-related industries and their suppliers...The reason is that in addition to attracting visitors, destination marketing drives broader economic growth by sustaining air service, creating familiarity, attracting decision makers and improving the quality of life in a place."

The report goes on to note that cities with a higher concentration of visitor-related industries tend to grow faster than average; that higher levels of leisure visits positively affect population growth and employment growth; and that structural shifts in the visitor economy are followed in subsequent years by sustained changes in growth in other parts of the economy. Increases in a destination's visitor-related employment tend to be followed by increases in other employment sectors in the city.

Back in the 1890s, when the US was struggling to recover from the panic of 1893 and the resulting economic depression, civic leaders saw tourism has their means of not just recovering, but stabilizing their community through the cash-in-hand power of **Other People's Money**. Through place-making and community building, that's what we continue to have the opportunity to do in Irving. To build and protect our community and its economy and its future on the backs and shoulders and wallets of **Other People**.



The Mustangs of Las Colinas (Photo courtesy of William Beck)



**FOCUS, VISION
& MISSION
STATEMENTS**

Irving Convention & Visitors Bureau

FOCUS

The Irving Convention & Visitors Bureau's focus is on building exceptional customer relationships with meeting planners, travel influencers, media, independent travelers, the hospitality industry and the community. Our efforts are focused on generating demand for the destination, thereby creating value for the industry and stakeholders. Innovation, partnership, research and accountability guide our approach. We utilize person-to-person and technology-based sales, marketing and customer-servicing activities to achieve results. Through positive positioning of both the organization and the destination, our leadership benefits the society, culture, environment and economy of Irving.

VISION

Irving will continue to be a uniquely vibrant destination attracting visitors of all kinds for unforgettable experiences.

MISSION

The Irving Convention & Visitors Bureau enhances Irving's economy and quality of life by marketing and advocating for the development of Irving as a premier destination.

City of Irving

VISION

The City of Irving will be the model for safe and beautiful neighborhoods, a vibrant economy, and exceptional recreational, cultural and educational opportunities.

MISSION

The City of Irving's mission is to deliver exceptional services and promote a high quality of life for residents, visitors, and businesses.



**IRVING HOTEL
PERFORMANCE
REPORT**

Smith Travel Research Reports

	2017								2018				YEAR TO DATE			RUNNING 12 MONTHS		
OCCUPANCY	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	2016	2017	2018	2016	2017	2018
This Year	72.9	76.0	73.7	75.2	76.9	79.2	71.4	56.7	66.4	74.4	76.5	77.4	76.8	73.4	73.2	75.4	73.9	73.0
Last Year	76.7	81.0	75.8	74.6	76.9	78.2	70.3	58.8	68.7	71.8	75.2	76.1	76.0	76.8	76.7	73.6	75.4	73.7
% Change	-4.9	-6.2	-2.8	0.8	0.0	1.2	1.5	-3.7	-3.3	3.6	1.8	1.7	1.0	-4.4	-4.6	2.4	-2.0	-0.9
ADR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	2016	2017	2018	2016	2017	2018
This Year	110.65	104.08	100.82	102.16	106.50	111.04	107.15	93.44	109.98	111.95	107.92	112.17	103.02	108.36	108.83	99.61	104.45	106.71
Last Year	104.87	103.06	99.65	100.26	105.68	109.50	103.68	91.20	107.65	112.10	107.40	108.11	100.67	103.02	103.40	95.20	99.61	104.58
% Change	5.5	1.0	1.2	1.9	0.8	1.4	3.3	2.5	2.2	-0.1	0.5	3.8	2.3	5.2	5.3	4.6	4.9	2.0
REVPAR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	2016	2017	2018	2016	2017	2018
This Year	80.64	79.06	74.26	76.85	81.86	87.93	76.46	52.96	73.07	83.26	82.58	86.86	79.08	79.49	79.65	75.11	77.19	77.91
Last Year	80.40	83.49	75.51	74.83	81.22	85.64	72.90	53.67	73.93	80.49	80.72	82.31	76.53	79.08	79.30	70.10	75.11	77.03
% Change	0.3	-5.3	-1.6	2.7	0.8	2.7	4.9	-1.3	-1.2	3.4	2.3	5.5	3.3	0.5	0.4	7.1	2.8	1.1
SUPPLY	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	2016	2017	2018	2016	2017	2018
This Year	372,062	360,120	372,124	372,124	360,210	372,217	360,210	372,217	372,217	336,196	372,217	363,480	1,424,222	1,439,040	1,444,110	4,330,366	4,377,018	4,385,394
Last Year	372,000	360,060	372,062	372,062	360,060	372,062	360,060	372,062	372,062	336,056	372,062	360,060	1,420,320	1,424,222	1,440,240	4,319,956	4,330,366	4,380,668
% Change	.02	.02	.02	.02	.04	.04	.04	.04	.04	.04	.04	.95	.27	1.04	.27	.24	1.08	.11
DEMAND	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	2016	2017	2018	2016	2017	2018
This Year	271,132	273,526	274,094	279,931	276,868	294,741	257,040	210,979	247,296	250,037	284,818	281,441	1,093,292	1,055,578	1,063,592	3,265,452	3,234,644	3,201,903
Last Year	285,197	291,682	281,932	277,674	276,727	291,008	253,156	218,939	255,524	241,308	279,632	274,138	1,079,745	1,093,292	1,050,602	3,181,198	3,265,452	3,226,917
% Change	-4.9	-6.2	-2.8	0.8	0.1	1.3	1.5	-3.6	-3.2	3.6	1.9	2.7	1.3	-3.4	1.2	2.6	-0.9	-0.8
REVENUE	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	2016	2017	2018	2016	2017	2018
This Year	30,001,706	28,469,798	27,635,225	28,597,625	29,485,574	32,727,902	27,542,346	19,713,226	27,197,620	27,990,404	30,736,336	31,570,273	112,630,285	114,382,949	117,494,633	325,263,119	337,843,094	341,668,035
Last Year	29,908,619	30,060,230	28,093,373	27,839,999	29,245,332	31,864,116	26,247,343	19,966,914	27,508,108	27,050,489	30,033,234	29,638,035	108,701,423	112,630,285	114,229,866	302,835,913	325,263,119	337,455,792
% Change	0.3	-5.3	-1.6	2.7	0.8	2.7	4.9	-1.3	-1.1	3.5	2.3	6.5	3.6	1.6	2.9	7.4	3.9	1.2
CENSUS	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR						
Census Properties	82	82	82	82	82	82	82	82	82	82	82	82						
Census Room Count	12,002	12,004	12,004	12,004	12,007	12,007	12,007	12,007	12,007	12,007	12,007	12,116						

Source : STR, Inc. Republication or other re-use of this data without the express written permission of STR is strictly prohibited.

National State and Competitive Cities

Year to Date April 2018 vs April 2017

	OCC%		ADR		REVPAR		PERCENT CHANGE FROM YTD 2017					
	2018	2017	2018	2017	2018	2017	OCC	ADR	RevPAR	Rm Rev	Rm Avail	Rm Sold
United States	63.2	62.6	128.19	124.78	81.00	78.12	0.9	2.7	3.7	5.8	2.0	3.0
Texas	66.4	63.9	108.31	104.76	71.92	66.95	3.9	3.4	7.4	10.4	2.8	6.8
Atlanta, GA	70.6	70.2	112.14	107.08	79.15	75.19	0.5	4.7	5.3	7.0	1.7	2.2
Arlington, TX	68.1	67.1	90.23	89.68	61.49	60.21	1.5	0.6	2.1	1.5	-0.6	0.9
Charlotte, NC	69.1	68.8	112.12	109.21	77.48	75.15	0.4	2.7	3.1	7.5	4.3	4.7
Fort Worth, TX	73.3	71.2	108.97	104.98	79.82	74.75	2.9	3.8	6.8	11.5	4.4	7.4
Frisco, TX	68.5	73.1	146.83	138.53	100.56	101.27	-6.3	6.0	-0.7	28.7	29.6	21.4
Grapevine, TX	76.7	77.5	181.53	177.03	139.32	137.17	-0.9	2.5	1.6	1.6	0.0	-0.9
Irving, TX	73.7	72.9	110.50	108.73	81.42	79.31	1.0	1.6	2.7	2.9	0.3	1.3
Nashville, TN	69.9	70.9	142.64	136.00	99.64	96.38	-1.4	4.9	3.4	8.5	5.0	3.5
Phoenix, AZ	79.7	78.1	163.57	161.50	130.31	126.07	2.1	1.3	3.4	5.7	2.2	4.3
San Jose, CA	77.8	74.8	196.00	185.50	152.46	138.81	3.9	5.7	9.8	11.6	1.6	5.7

Source : STR, Inc. Republication or other re-use of this data without the express written permission of STR is strictly prohibited.

Day-of-Week Report

YEAR TO DATE APRIL 2018 vs APRIL 2017

	TRANSIENT			GROUP			CONTRACT			TOTAL		
	This Year	Last Year	% Change	This Year	Last Year	% Change	This Year	Last Year	% Change	This Year	Last Year	% Change
OCCUPANCY												
Sunday	34.3	37.3	-8.0	15.5	16.5	-6.1	6.8	3.8	79.2	56.6	57.5	-1.7
Monday	46.0	46.1	-0.3	25.0	26.4	-5.5	5.7	3.0	86.4	76.6	75.6	1.4
Tuesday	50.2	49.7	1.0	28.3	30.7	-7.9	5.4	2.7	96.9	83.8	83.1	0.9
Wednesday	50.1	52.1	-3.8	27.4	28.3	-3.4	5.4	2.8	90.0	82.9	83.3	-0.5
Thursday	43.1	43.4	-0.7	25.9	27.0	-3.9	5.6	3.2	77.8	74.6	73.5	1.5
WEEKDAY	44.8	45.6	-1.9	24.4	25.7	-4.9	5.8	3.1	84.9	74.9	74.4	0.7
Friday	40.5	38.5	5.4	25.6	28.0	-8.4	5.9	3.0	96.7	72.1	69.5	3.8
Saturday	43.0	42.9	0.1	20.4	23.6	-13.5	5.6	2.6	119.4	69.0	69.1	-0.1
WEEKEND	41.8	40.7	2.6	23.0	25.8	-10.7	5.8	2.8	107.1	70.6	69.3	1.9
TOTAL	45.9	45.5	0.8	22.6	24.7	-8.3	5.2	2.8	87.6	73.7	72.9	1.0
ADR												
Sunday	94.99	93.63	1.4	113.13	104.36	8.4	59.16	55.36	6.9	95.66	94.19	1.6
Monday	124.23	120.29	3.3	128.68	121.98	5.5	64.96	72.05	-9.8	121.30	118.94	2.0
Tuesday	134.87	129.60	4.1	131.08	127.23	3.0	67.30	73.98	-9.0	129.26	126.90	1.9
Wednesday	133.40	127.19	4.9	128.98	128.00	0.8	66.68	71.04	-3.3	127.75	125.56	1.7
Thursday	113.20	109.59	3.3	116.67	115.49	1.0	62.30	62.55	-0.4	110.58	109.74	0.8
WEEKDAY	122.08	117.28	4.1	124.82	120.82	3.3	64.21	66.07	-2.8	118.53	116.36	1.9
Friday	88.57	84.95	4.3	100.39	97.44	3.0	62.60	60.32	3.8	90.64	88.91	1.9
Saturday	84.08	83.59	0.6	99.92	96.05	4.0	63.93	63.18	1.2	87.11	87.09	0.0
WEEKEND	86.26	84.23	2.4	100.18	96.80	3.5	63.25	61.63	2.6	88.92	88.00	1.0
TOTAL	112.29	108.53	3.5	118.77	113.95	4.2	58.51	65.32	-10.4	110.50	108.73	1.6
REVPAR												
Sunday	32.61	34.93	-6.6	17.49	17.19	1.8	4.00	2.09	91.5	54.11	54.20	-0.2
Monday	57.12	55.48	3.0	32.17	32.26	-0.3	3.68	2.19	68.0	92.96	89.93	3.4
Tuesday	67.66	64.35	5.1	37.04	39.03	-5.1	3.62	2.02	79.1	108.32	105.40	2.8
Wednesday	66.90	66.31	0.9	35.30	36.24	-2.6	3.68	2.01	83.6	105.87	104.55	1.3
Thursday	48.77	47.54	2.6	30.27	31.18	-2.9	3.49	1.97	77.1	82.53	80.68	2.3
WEEKDAY	54.64	53.50	2.1	30.47	31.02	-1.8	3.70	2.06	79.7	88.80	86.57	2.6
Friday	35.91	32.67	9.9	25.74	27.26	-5.6	3.71	1.82	104.1	65.37	61.75	5.9
Saturday	36.13	35.88	0.7	20.39	22.65	-10.0	3.60	1.62	122.0	60.12	60.14	0.0
WEEKEND	36.02	34.27	5.1	23.06	24.96	-7.6	3.66	1.72	112.6	62.75	60.95	2.9
TOTAL	51.54	49.40	4.3	26.85	28.11	-4.5	3.03	1.80	68.0	81.42	79.31	2.7

Source : STR, Inc. Republication or other re-use of this data without the express written permission of STR is strictly prohibited.

Hotel Occupancy Tax Collection History

Year	Total	Irving CVB	Irving Arts Center	Downtown/ Events	Museum	Convention Center	Debt Service	Entertainment Venue
1978-1979	491,204	491,204	0	0	0	0	0	0
1979-1980	542,773	542,773	0	0	0	0	0	0
1980-1981	580,019	435,014	145,005	0	0	0	0	0
1981-1982	636,089	477,067	159,022	0	0	0	0	0
1982-1983	1,063,560	797,670	265,890	0	0	0	0	0
1983-1984	1,610,457	1,207,843	402,614	0	0	0	0	0
1984-1985	1,911,112	1,433,334	477,778	0	0	0	0	0
1985-1986	2,166,780	1,625,085	541,695	0	0	0	0	0
1986-1987	2,639,559	1,979,669	659,890	0	0	0	0	0
1987-1988	3,646,065	2,187,639	1,458,426	0	0	0	0	0
1988-1989	3,993,903	2,396,342	1,597,561	0	0	0	0	0
1989-1990	4,632,587	2,779,552	1,853,035	0	0	0	0	0
1990-1991	4,499,013	2,669,842	1,799,605	29,566	0	0	0	0
1991-1992	4,546,936	2,614,488	1,818,774	113,673	0	0	0	0
1992-1993	4,864,777	2,797,247	1,945,911	121,619	0	0	0	0
1993-1994	5,534,381	3,182,269	2,213,752	138,360	0	0	0	0
1994-1995	6,210,563	3,571,074	2,484,225	155,264	0	0	0	0
1995-1996	7,049,188	4,053,283	2,819,675	176,230	0	0	0	0
1996-1997	8,033,904	4,619,495	3,213,562	200,848	0	0	0	0

Year	Total	Irving CVB	Irving Arts Center	Downtown/ Events	Museum	Convention Center	Debt Service	Entertainment Venue
1997-1998	9,072,906	5,216,921	3,629,162	226,823	0	0	0	0
1998-1999	9,411,328	5,129,174	3,576,305	705,850	0	0	0	0
1999-2000	12,681,106	5,272,152	3,675,996	725,526	0	3,007,432	0	0
2000-2001	13,061,688	5,317,973	3,685,262	233,244	93,298	3,731,911	0	0
2001-2002	10,834,084	4,411,020	3,056,759	193,466	77,386	3,095,453	0	0
2002-2003	10,697,995	4,355,612	3,018,363	191,036	76,414	3,056,570	0	0
2003-2004	11,528,472	4,693,735	3,252,676	205,866	82,346	3,293,849	0	0
2004-2005	12,353,946	5,029,821	3,485,578	220,606	88,242	3,529,699	0	0
2005-2006	14,261,194	5,806,345	4,023,693	254,664	101,866	4,074,626	0	0
2006-2007	16,096,997	6,553,777	4,541,653	114,979	287,446	4,599,142	0	0
2007-2008	18,293,788	6,521,467	4,519,262	114,412	286,029	4,576,468	0	2,276,150
2008-2009	16,391,915	5,190,773	2,969,115	91,066	227,665	3,642,648	628,000	3,642,648
2009-2010	15,883,417	5,029,749	2,857,528	88,241	220,603	3,529,648	628,000	3,529,648
2010-2011	18,157,949	5,750,017	3,356,661	100,877	252,194	4,035,100	628,000	4,035,100
2011-2012	18,951,911	6,001,438	3,530,892	105,288	263,221	4,211,536	628,000	4,211,536
2012-2013	20,829,929	6,596,144	3,943,012	115,722	289,305	4,628,873	628,000	4,628,873
2013-2014	22,584,395	7,151,725	4,237,411	125,469	313,672	5,018,754	718,610	5,018,754
2014-2015	24,207,664	7,665,760	4,423,305	134,487	336,218	5,379,481	888,932	5,379,481
2015-2016	25,886,037	8,197,245	4,632,542	143,811	359,528	5,752,453	1,048,005	5,752,453
2016-2017	26,081,848	8,259,218	4,621,952	144,900	362,249	5,795,977	1,101,575	5,795,977

City of Irving Hotel Tax Summary

ADOPTED FY 2017-18	Taxable Receipts	Amount Received	5% OF HOTEL OCCUPANCY TAX (HOT)					2% OF HOT	2% OF HOT
			Irving CVB (57.00%)	Arts Center* (39.50%)	Downtown (1.00%)	Museum (2.50%)	Debt Service	Convention Center	Entertainment Venue
1st Quarter	\$ 69,538,778	\$ 6,258,490	\$ 1,982,601	\$ 1,214,553	\$ 34,782	\$ 86,956	\$ 157,000	\$ 1,391,299	\$1,391,299
2nd Quarter	74,230,878	6,680,779	2,116,326	1,307,222	37,128	92,821	157,000	1,485,141	1,485,141
3rd Quarter	81,256,722	7,313,105	2,317,319	1,444,116	40,655	101,637	157,000	1,626,189	1,626,189
4th Quarter	72,566,989	6,531,029	2,069,662	1,272,494	36,310	90,775	157,000	1,452,394	1,452,394
	\$ 297,593,367	\$ 26,783,403	\$ 8,485,908	\$ 5,238,385	\$ 148,875	\$ 372,189	\$ 628,000	\$ 5,955,023	\$5,955,023
FY 2017-18 ADMINISTRATIVE COST REIMBURSEMENT			\$ 339,436	\$ 188,970	\$ 5,955	\$ 14,888			

UPDATED FY 2017-18	Taxable Receipts	Amount Received	5% OF HOTEL OCCUPANCY TAX (HOT)					2% OF HOT	2% OF HOT
			Irving CVB (57.00%)	Arts Center* (39.50%)	Downtown (1.00%)	Museum (2.50%)	Debt Service	Convention Center	Entertainment Venue
1st Quarter	\$ 67,806,057	\$ 6,102,545	\$ 1,932,473	\$ 1,203,558	\$ 33,903	\$ 84,758	\$ 135,612	\$ 1,356,121	\$ 1,356,121
2nd Quarter	75,318,411	6,778,657	2,146,575	1,336,902	37,659	94,148	150,637	1,506,368	1,506,368
3rd Quarter	81,256,722	7,313,105	2,317,319	1,444,116	40,655	101,637	157,000	1,626,189	1,626,189
4th Quarter	72,566,989	6,531,029	2,069,662	1,272,494	36,310	90,775	157,000	1,452,394	1,452,394
	\$ 296,948,179	\$ 26,725,336	\$ 8,466,028	\$ 5,257,069	\$ 148,527	\$ 371,318	\$ 600,249	\$ 5,941,072	\$ 5,941,072
FY 2017-18 ADMINISTRATIVE COST REIMBURSEMENT			\$ 338,641	\$ 188,706	\$ 5,941	\$ 14,853			

1st & 2nd Quarter Actuals with P&I | 3rd & 4th Quarters Actuals from FY 2016-17 Plus a 1.5% Estimated Growth Factor

PROJECTED FY 2017-18	Taxable Receipts	Amount Received	5% OF HOTEL OCCUPANCY TAX (HOT)					2% OF HOT	2% OF HOT
			Irving CVB (57.00%)	Arts Center* (39.50%)	Downtown (1.00%)	Museum (2.50%)	Debt Service	Convention Center	Entertainment Venue
1st Quarter	\$ 68,823,148	\$ 6,194,083	\$ 1,961,460	\$ 1,221,611	\$ 34,412	\$ 86,029	\$ 137,646	\$ 1,376,463	\$ 1,376,463
2nd Quarter	76,448,187	6,880,337	2,178,773	1,356,955	38,224	95,560	152,896	1,528,964	1,528,964
3rd Quarter	82,475,573	7,422,802	2,352,079	1,465,778	41,265	103,162	159,355	1,650,582	1,650,582
4th Quarter	73,655,494	6,628,994	2,100,707	1,291,581	36,855	92,137	159,355	1,474,180	1,474,180
	\$ 301,402,402	\$27,126,216	\$ 8,593,019	\$ 5,335,925	\$ 150,755	\$ 376,887	\$ 609,253	\$ 6,030,188	\$ 6,030,188
FY 2017-18 ADMINISTRATIVE COST REIMBURSEMENT			\$ 343,721	\$ 190,576	\$ 6,030	\$ 15,075			

All quarters from FY 2017-18 Updated plus a 15% Estimated Growth Factor

* While the IAC is shown to receive 39.5% of the 5% HOT Tax, State Law 351.1077 limits the amounts available for the Irving Arts Center to the sum of 15% of the 7% HOT plus \$1.6 million. Any amount exceeding the amount authorized by state law is deposited in the Convention Center Debt Service Fund. The amounts transferred are shown in the table below:

FY 2013-14 : \$90,610	FY 2014-15 : \$260,932	FY 2015-16 : \$420,005	FY 2016-17 : \$484,669	FY 2017-18 : \$539,430 (est.)
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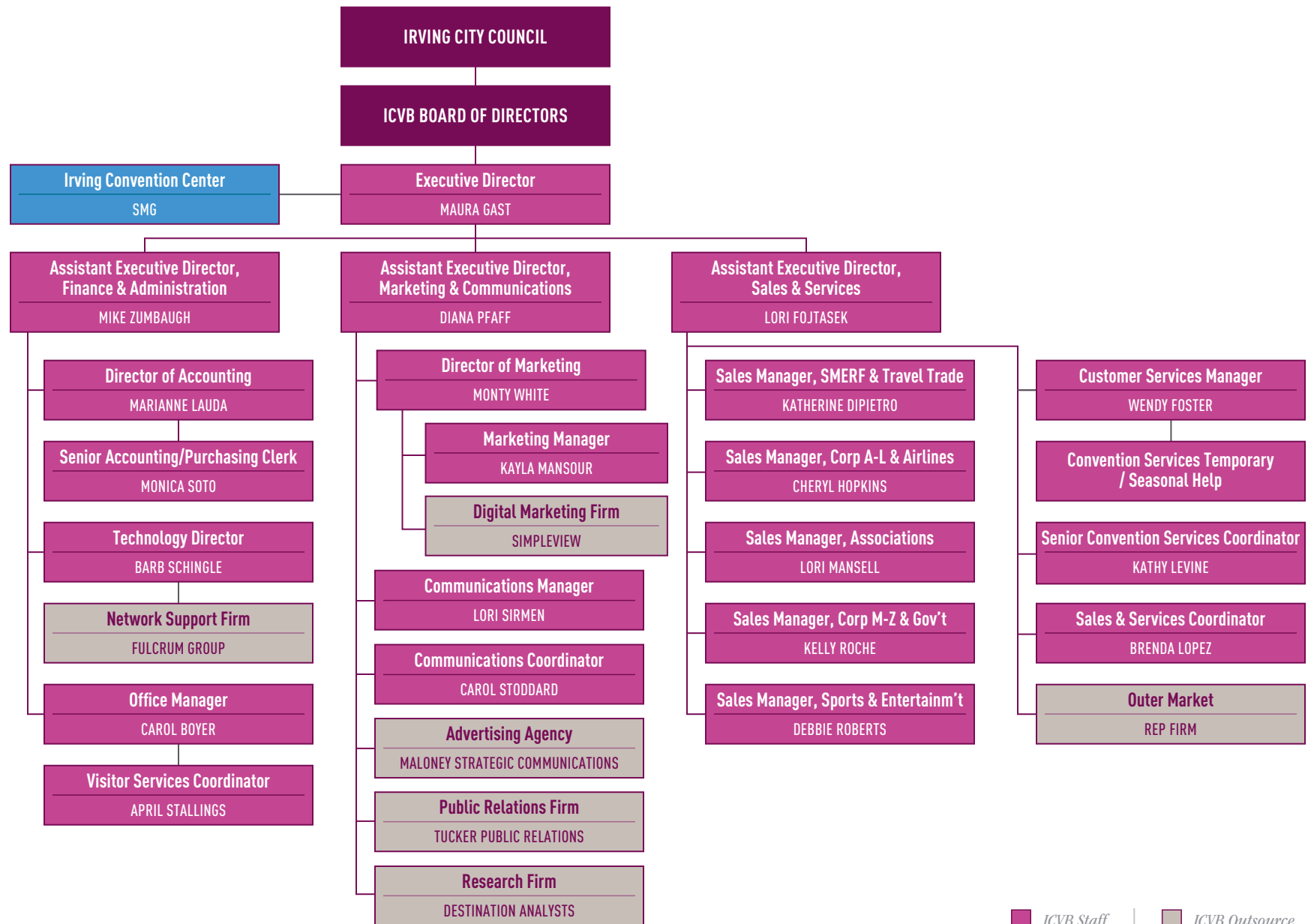
Westin Irving Convention Center Hotel (Architectural Rendering) | Opening December 2018

IV

2018-2019

ICVB PROGRAM OF WORK & BUDGET OVERVIEW

ICVB Organizational Chart



Irving Economic Impact Figures

Source: Destination Analysts, Inc. Irving Visitor Industry 2017 Economic Impact Report

DOLLARS

\$2.68 = \$7.3
BILLION **MILLION**
PER DAY

TOTAL DIRECT
VISITOR SPENDING
IN IRVING IN 2017

VISITOR SPENDING
IN IRVING ON AN
AVERAGE DAY IN 2017

\$11,261

ANNUAL VISITOR
SPENDING PER
IRVING RESIDENT

\$1.93
BILLION

SPENDING BY
VISITORS STAYING IN
IRVING LODGING

\$582
MILLION

ECONOMIC IMPACT OF
GROUP MEETINGS
IN IRVING

PEOPLE

3.75 = 29K
MILLION **OVER**
PER DAY

TOTAL
IRVING VISITORS
IN 2017

NUMBER OF
VISITORS ON AN
AVERAGE DAY IN
IRVING IN 2017

JOB

22,168

TOTAL JOBS
SUPPORTED BY
THE IRVING VISITOR
INDUSTRY

\$611
MILLION

TOTAL PAYROLL
FOR THE IRVING
VISITOR INDUSTRY

TAXES

\$61.8
MILLION

TAXES GENERATED
BY THE IRVING
VISITOR INDUSTRY
FOR IRVING IN 2017

\$706

TAX REVENUES
GENERATED
PER IRVING
HOUSEHOLD

ICVB Fiscal Year Performance History

	2012-13	2013-14	2014-15	2015-16	2016-17	Total	5-Year Average
Definites	552	600	575	567	715	3,009	602
Room Nights from Definites	132,541	143,927	157,234	184,230	225,294	843,226	168,645
Attendance from Definites	645,915	282,042	377,597	257,171	372,087	1,934,812	386,962
leads	1,311	1,241	1,111	1,174	1,276	6,113	1,223
Digital Marketing Reach							
irvingtexas.com visits	156,248	165,532	183,898	167,910	169,508	843,096	168,619
irvingconventioncenter.com visits	113,076	130,578	203,123	133,591	135,429	715,797	143,159
RFPs from Digital Marketing	554	661	650	746	786	3,397	679
Room Night Leads from Digital Mktg	179,563	181,503	200,856	297,114	257,693	1,116,729	223,346
Total Social Media Influence	10,052	16,580	36,992	52,256	71,363	187,243	37,449
Media Impressions	512,021,577	576,590,766	427,709,030	3,558,518,470	1,042,358,939	6,117,198,782	1,223,439,756
Advertising Equivalency	\$6,002,646	\$7,550,727	\$9,835,516	\$3,973,696	\$8,868,310	\$36,230,895	\$7,246,179
PR Value	\$18,007,938	\$22,652,181	\$29,506,548	\$11,921,088	\$26,604,930	\$108,692,685	\$21,738,537

The Path of a Tourism Dollar

Tourism dollars often start in the usual places, like a hotel or a restaurant, but they almost never stay in just one place. Like a drop of water in a bucket, a tourism dollar generates ripple effect throughout the city.

Start with an Irving visitor who takes a hotel shuttle for a conference at the **Irving Convention Center**. As he's getting out of the van, he tips the driver a couple of dollars.

01

After her shift, that very same waitress heads to **Encanto Cake Shop** to pick up a cake for her daughter's eighth birthday.

03

The doctor then has dinner with his friends at **Bar Louie** because his favorite musician happens to play there that very evening.

05

And the music store manager drops his car off at **Mi-T-Fine Car Wash** for a full detail. And the tourism dollar keeps on...

07

Later that morning, the shuttle driver heads to downtown Irving for his daily break at the **Big State Fountain Grill**, and in the process, passes on the dollars he received earlier to his favorite waitress as a tip.

02

The following day, the musician stops in at **Murphy's Music Center** to purchase a new guitar.

06

The dollars spent to buy the cake then turns into a paycheck for the cake decorator at the shop, who takes off work early to go to her doctor appointment at **Baylor Scott & White Irving**.

04

The Destination Marketing Accreditation Program (DMAP) requires that each accredited organization adhere to this Code of Conduct, to reinforce the need and demand for transparency and accountability within the profession. The Irving CVB remains committed to this Code.

- Provide exceptional customer service and detailed information on destination products and services.
- Treat all stakeholders courteously, ethically and professionally.
- Actively encourage the integration of ethics into all aspects of management of the ICVB's activities.
- Build collaborative relationships with other DMO industry professionals and others for the advancement of the profession.
- Handle all inquiries, requests, transactions, correspondence and complaints promptly, courteously and fairly.
- Provide clean and well-maintained facilities and equipment for the enjoyment of customers.
- Exercise truth in all promotional materials concerning facilities, services and amenities provided and advise the public in a reasonable manner if and when unable to provide the level of services or facilities as advertised. Promotional materials supplied through the DMO must be appropriate for all audiences.
- Provide customers with complete details on prices, cancellation policies and services and ensure customers receive fair exchange for their foreign currency where appropriate.
- Promote responsible and sustainable use of environmental resource base when providing services and products to customers.
- Abide by all applicable federal, provincial, state and municipal laws.

ICVB Strategic Imperatives

These strategic imperatives establish the basic ideals and principles that govern the way the ICVB plans and conducts business.

ONE

The Irving Convention & Visitors Bureau holds itself accountable for achieving its mission and objectives.

TWO

The Irving Convention & Visitors Bureau primarily maintains a long-term, strategic marketing focus, and partners with the industry to respond to short-term marketing opportunities.



Big State Fountain Grill



THREE

The Irving Convention & Visitors Bureau recognizes which constituent groups represent its customers, partners and beneficiaries, and responds to their needs and expectations appropriately.

Customers

Visitors, Travel Trade, Meeting and Event Planners and Media

Partners

Visitor Industry, Government, Chamber and Civic Groups

Beneficiaries

The Community and the Visitor Industry

FOUR

The Irving Convention & Visitors Bureau's efforts and decisions will be responsive to and remain focused on data, visitor feedback, market research, cost benefit analyses and other appropriate input.

FIVE

The Irving Convention & Visitors Bureau expands existing markets, while taking advantage of qualified new market opportunities; the ICVB also continually looks for means to expand its resources, to better capitalize on new market opportunities when possible.

SIX

The Irving Convention & Visitors Bureau accepts a leadership role in pursuit of its mission.

SEVEN

The Irving Convention & Visitors Bureau adheres to the highest quality standards in all its actions, adopting the Destinations International Code of Conduct.

EIGHT

The Irving Convention & Visitors Bureau's primary responsibility is to generate overnight visitation to the Irving area by attracting meetings, events and leisure travelers to the city.

NINE

The Irving Convention & Visitors Bureau provides marketing and support for events that are consistent with the mission and brand.



The Pavilion at Toyota Music Factory

ICVB Performance Measurements & Indicators

How do we measure success? The Irving CVB tracks and communicates the results of its efforts on the basis of the following:

PERFORMANCE MEASURES

- Return on Tourism Investment (ROI)
- Irving CVB-booked Room Nights
- Convention Center Revenues
- Media Visits/Media Values/Social Media Analytics
- Customer Satisfaction
- Destination Awareness

PERFORMANCE INDICATORS

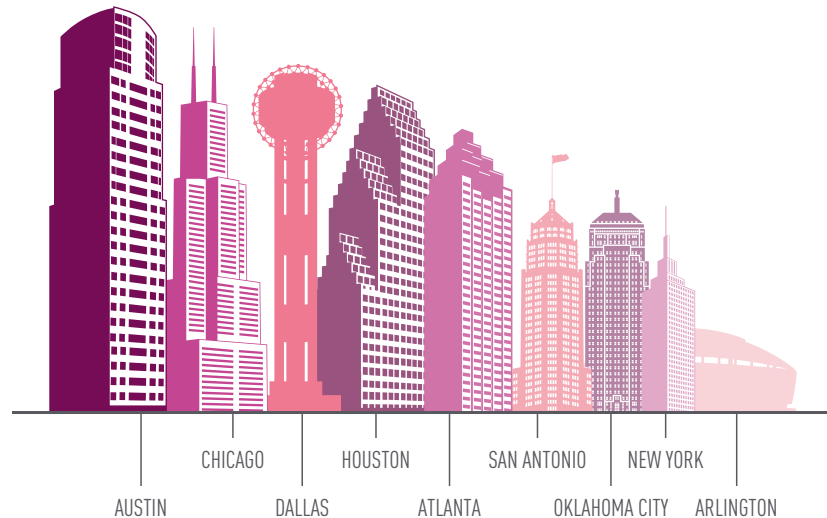
- Economic Impact of Tourism
- Market Occupancy
- Hotel Tax Collections
- Irving Hotels' Average Daily Rate (ADR)
- Irving Hotels' Revenue per Available Room (RevPAR)
- Length of Stay
- Supply/Demand
- Per Person Expenditures
- Attractions Attendance

Irving Hotels Needs Analysis Survey Summary of Responses

Prior to developing its annual budget and marketing plan, the ICVB conducts a survey of its hotels to best identify their needs. The Bureau then works to develop programming to best meet those needs, while keeping the long-term needs of the industry in mind as well. The following represents the aggregate of responses.

FEEDER MARKET CITIES

Austin and Chicago were reported as the top two feeder market cities, followed closely by Dallas and Houston. Other cities included Atlanta and San Antonio, followed by Oklahoma City, New York, and Arlington.

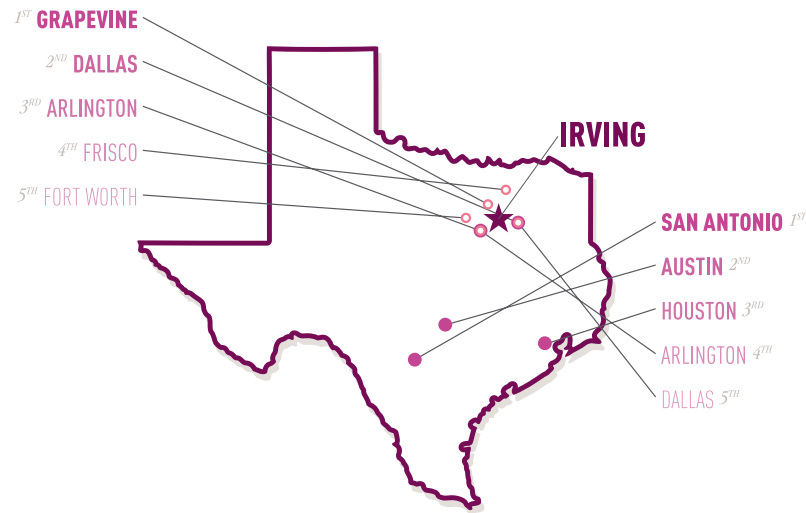


TOP COMPETITION – CITIES IN THE DALLAS/FORT WORTH AREA

Grapevine was listed as the largest competitor, followed by Dallas and Arlington. Frisco and Fort Worth were also mentioned, but less frequently.

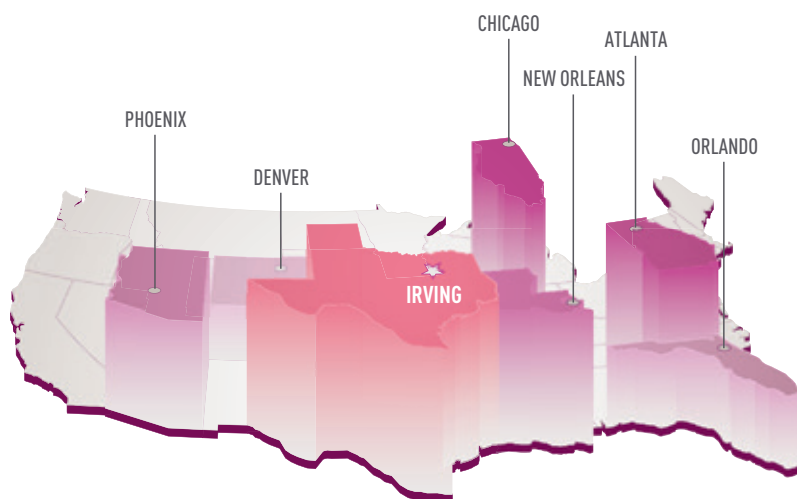
TOP COMPETITION – TEXAS CITIES

San Antonio and Austin were the top two Texas cities mentioned, followed closely by Houston. Also mentioned were Arlington and Dallas.



TOP COMPETITION – U.S. CITIES

Atlanta and Chicago were cited as the top non-Texas U.S. cities followed by New Orleans, Phoenix, Orlando and Denver.



THREATS TO THE IRVING HOSPITALITY INDUSTRY IN 2018-19

For the first time, a lack of leisure activities was not considered to be the greatest threat. However, competition from new hotel inventory and market saturation were frequently mentioned as a perceived threat.

GUEST PERCEPTIONS OF IRVING'S ENTERTAINMENT OPTIONS

Overall, the majority of hoteliers who responded have indicated that their guests have a positive perception of Irving's entertainment options. A small number mentioned a lack of awareness of the entertainment options as they are still new.

RESOURCES THE IRVING CVB CAN OFFER TO IMPROVE BUSINESS

CVB marketing and sales activities, specifically leads, were cited the most frequently when asked what resources the Irving CVB can offer. A number of respondents also indicated the CVB is doing a great job.

TOP MARKET SEGMENT PRIORITIES FOR THE IRVING CVB TO FOCUS ON

Leisure/weekend and SMERF were the top two market segments listed for the CVB to focus on, followed by corporate business. Government and business/transient were also mentioned.



Mandalay Canal in Las Colinas

ICVB Key Management Goals



Fireworks over Lake Carolyn

- Increase total room night productivity by two percent over 2017-2018, with continued emphasis on weekend room nights by implementing targeted, focused sales and marketing initiatives that create awareness of the destination, its hotel properties and other venues.
- Remain focused on the performance measures that translate into the best return on investment for the City of Irving, in the short-term and long-term.
- Maintain or improve customer service ratings in all categories.
- Utilize the Business Development Incentive Program (BizDIP) to best meet the needs of Irving hotels and/or customers, especially in key need times, and as budget allows.
- Market and sell the convention center by focusing on our high-value points of distinction: location, aesthetics, food quality and attendance-building support.
- Continue sales initiatives for the headquarter hotel and citywide bookings through in-market and key out-of-market (Austin, DC, NY/NJ and Chicago) efforts.
- Continue roll-out of new destination brand campaign for both the meetings and leisure markets to include, but not limited to: logo/tagline revisions, updated print and digital collateral material, and *Surveyor* magazine.
- Increase consumer-market leisure stays by capitalizing on Irving's music-related venues such as the Toyota Music Factory, Irving Arts Center, Southern Junction, The Ranch at Las Colinas, etc., to include targeted promotions for weekend packages to the group tour and leisure markets.

(continued)

- Utilize public relations and social media initiatives to generate positive destination coverage to increase awareness of Irving, and to further extend the reach of traditional advertising.
- Continue to expand ways the Irving CVB and Irving Convention Center websites can be best utilized to promote Irving, and to offer hospitality industry partners an effective and affordable promotional vehicle.
- Use the opening of the Westin Irving Convention Center at Las Colinas headquarter hotel and Texican Court to showcase the city in a variety of targeted familiarization tours and promotional opportunities, as well as leverage convention center events as “product” to generate additional weekend consumer demand.
- Utilize the opening of the Westin Irving Convention Center at Las Colinas headquarter hotel and Texican Court as an opportunity to re-market to previous “lost business” clients.
- Enhance summer and weekend business through advertising, marketing, social media and sales initiatives developed in cooperation with our industry partners.
- Capitalize on community and industry partnerships to generate visitor revenues and awareness.
- Continue implementation of the ICSV Board Strategic Plan.
- Maintain/enhance stakeholder and board relationships.
- Provide relevant and challenging educational opportunities for all staff for professional and personal development, and for the industry, to best deliver our wide range of customer services.



Mason Jar Cocktail at The Ranch at Las Colinas

ICVB Budget Overview

ICVB FY 2018-19 GENERAL FUND BUDGET

Expenditures by Account Group

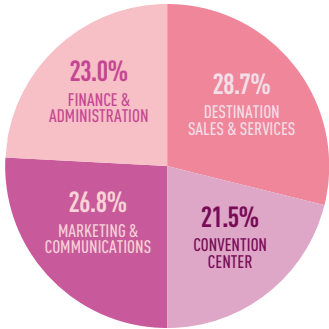
ACCOUNT GROUP	Proposed Amount	% of Budget
Salaries & Wages	\$ 2,231,013	23.4%
Benefits	573,299	6.1%
Supplies	46,975	0.5%
Equipment Maintenance	6,300	0.1%
Miscellaneous	179,025	1.9%
Equipment Rentals	6,900	0.1%
Special Services	1,824,756	19.3%
Facility Management Services	1,395,000	14.7%
Advertising Projects	146,400	1.5%
Sponsorships	125,000	1.3%
Media Advertising	580,000	6.1%
Travel	666,580	7.0%
Promotions / Special Events	1,080,150	11.4%
Memberships & Dues	91,215	1.0%
Transfers	525,000	5.5%
TOTAL BUDGET	\$ 9,459,622	100.00%

ICVB FY 2018-19 GENERAL FUND BUDGET

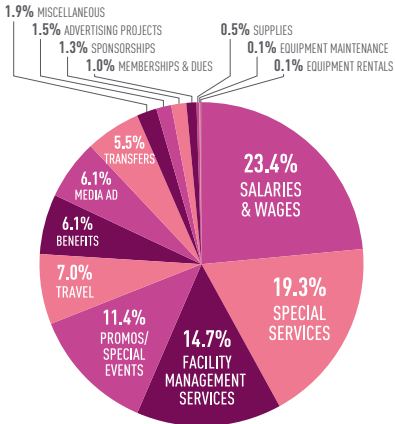
Expenditures by Department

DEPARTMENT	Proposed Amount	% of Budget
Finance & Administration	\$ 2,177,264	23.0%
Destination Sales & Services	2,716,681	28.7%
Marketing & communications	2,532,955	26.8%
Convention Center	2,032,722	21.5%
TOTAL BUDGET	\$ 9,459,622	100.00%

EXPENDITURES BY DEPARTMENT



EXPENDITURES BY ACCOUNT GROUP



ICVB FY 2018-19 GENERAL FUND BUDGET

Consolidated Departments

Account	Account Summary	FY 2016-17	FY 2017-18	FY 2017-18	FY 2018-19	Variance from Adopted	
		Actual	Adopted	Estimated	Proposed	Amount	Percent
61101	Supervision	544,546	567,349	577,649	592,720	25,370	4.5%
61201	Clerical	239,661	256,059	244,559	248,720	(7,339)	-2.9%
61301	Operating Labor	1,013,640	1,056,762	1,056,762	1,076,449	19,687	1.9%
61401	Part-Time	25,357	27,000	32,000	33,250	6,250	23.1%
61501	Overtime	5,831	3,200	2,450	2,950	(250)	-7.8%
61601	Additional Pay	31,362	48,255	46,365	60,924	12,669	26.3%
61701	Pay Plan	-	-	-	50,000	50,000	100.0%
61801	ICVB Incentive Compensation	139,968	148,000	148,000	148,000	-	0.0%
SUBTOTAL : SALARIES AND WAGES		\$2,000,365	\$2,106,626	\$2,107,786	\$2,213,013	\$106,387	5.1%
56305	Life Insurance	1,994	1,965	1,965	2,014	49	2.5%
56307	Health Insurance	187,777	189,082	193,764	192,918	3,836	2.0%
56310	Unemployment Taxes	265	3,565	3,565	4,213	648	18.2%
57502	Medicare	27,840	29,855	29,704	30,349	494	1.7%
57503	FICA	24	200	75	75	(125)	-62.5%
57504	TMRS	285,040	297,216	295,382	303,731	6,515	2.2%
57507	SBP	42,360	39,656	39,397	39,704	48	0.1%
57508	PARS 457	152	285	290	295	10	3.5%
SUBTOTAL : BENEFITS		\$545,452	\$561,825	\$564,142	\$573,299	\$11,474	2.0%
52101	Office Supplies	7,150	9,800	7,350	7,350	(2,450)	-25.0%
521011	Office Furniture and Fixtures < \$5,000	236		1,305	3,000	3,000	100.0%
521012	Office Machinery < \$5,000	1,516	3,500	2,500	4,300	800	22.9%
521014	Computer Software	84	5,550	3,500	6,850	1,300	23.4%
52102	Postage	3,100	7,000	5,275	5,275	(1,725)	-24.6%
52105	Subscriptions/Resource Materials	42,503	36,050	17,150	20,200	(15,850)	-44.0%
SUBTOTAL : SUPPLIES		\$54,589	\$61,900	\$37,080	\$46,975	\$(14,925)	-24.1%

ICVB FY 2018-19 GENERAL FUND BUDGET
Consolidated Departments

Account	Account Summary	FY 2016-17 Actual	FY 2017-18 Adopted	FY 2017-18 Estimated	FY 2018-19 Proposed	Variance from Adopted	
						Amount	Percent
551501	Software	1,347	800	800	800	-	0.0%
55402	Mileage and Parking	5,131	6,100	5,500	5,500	(600)	-9.8%
SUBTOTAL : EQUIPMENT MAINTENANCE		\$6,478	\$6,900	\$6,300	\$6,300	\$(600)	-8.7%
562001	Bank Charges	18	-	200	200	200	100.0%
56101	Communications	20,468	23,650	21,900	23,180	(470)	-2.0%
566282	Employee Educational Training	1,106	18,400	11,500	17,600	(800)	-4.3%
56315	Liability Insurance	138,045	138,045	138,045	138,045	-	0.0%
SUBTOTAL : MISCELLANEOUS		\$159,637	\$180,095	\$171,645	\$179,025	\$(1,070)	-0.6%
561601	Equipment Rental	-	4,500	3,500	3,500	(1,000)	-22.2%
561602	Postage Equipment Rental	2,475	3,400	3,400	3,400	-	0.0%
SUBTOTAL : EQUIPMENT RENTALS		\$2,475	\$7,900	\$6,900	\$6,900	\$(1,000)	-12.7%
562701	Administrative Cost Reimbursement	332,951	339,436	338,641	343,721	4,285	1.3%
565200	Advertising Agency	624,482	400,000	600,000	600,000	200,000	50.0%
563401	Destination Representation	-	75,000	-	75,000	-	0.0%
561201	Freight	4,061	4,400	4,100	4,100	(300)	-6.8%
563201	Market Research Program	56,000	60,000	60,000	60,000	-	0.0%
56401	Outside Services	567,994	797,045	788,735	741,944	(55,101)	-6.9%
SUBTOTAL : SPECIAL SERVICES		\$1,585,488	\$1,675,881	\$1,791,476	\$1,824,765	\$148,884	8.9%
564106	Facility Management Services	1,079,751	1,395,000	1,395,000	1,395,000	-	0.0%
SUBTOTAL : FACILITY MANAGEMENT SERVICES		\$1,079,751	\$1,395,000	\$1,395,000	\$1,395,000	-	0.0%
565203	Collateral Materials	4,930	4,500	4,000	4,000	(500)	-11.1%
565208	Consumer Promotions	9,855	10,000	13,000	31,550	21,550	215.5%
565220	Convention Services Materials	63,433	70,000	67,000	70,350	350	0.5%
565500	Specialty Advertising	103,648	55,500	35,500	40,500	(15,000)	-27.0%
SUBTOTAL : ADVERTISING PROJECTS		\$181,866	\$140,000	\$119,500	\$146,400	\$6,400	4.6%

ICVB FY 2018-19 GENERAL FUND BUDGET

Consolidated Departments

Account	Account Summary	FY 2016-17	FY 2017-18	FY 2017-18	FY 2018-19	Variance from Adopted	
		Actual	Adopted	Estimated	Proposed	Amount	Percent
565327	Association / Strategic Partnerships	85,783	120,500	95,000	97,000	(23,500)	-19.5%
565301	Byron Nelson Sponsorship / Villa	226,500	-	-	-	-	0.0%
565309	Event Sponsorships	-	17,000	25,000	25,000	8,000	47.1%
565317	Four Seasons Cool Events	-	3,000	3,000	3,000	-	0.0%
565325	Industry Foundation Sponsorships	1,500	3,500	-	-	(3,500)	-100.0%
565321	LPGA Sponsorship	30,000	30,000	-	-	(30,000)	-100.0%
SUBTOTAL : SPONSORSHIPS		\$343,783	\$174,000	\$123,000	\$125,000	\$(49,000)	-28.2%
565402	Media Advertising	719,109	680,000	600,000	580,000	(100,000)	-14.7%
SUBTOTAL : MEDIA ADVERTISING		\$719,109	\$680,000	\$600,000	\$580,000	\$(100,000)	-14.7%
566001	Travel (See Detail)	402,970	680,265	470,000	666,580	(13,685)	-2.0%
SUBTOTAL : TRAVEL		\$402,970	\$680,265	\$470,000	\$666,580	\$(13,685)	-2.0%
566210	Byron Nelson Activities	164,505	-	-	-	-	0.0%
566212	Business Development Incentive	675,811	650,000	660,000	675,000	25,000	3.8%
566218	Fam Tours	8,275	75,000	35,000	46,500	(28,500)	-38.0%
566219	Greater Irving / LC Chamber Events	1,920	2,500	3,350	3,350	850	34.0%
566284	High Spirited Citizens	1,740	2,700	1,700	6,700	4,000	148.1%
566294	Irving Music Factory Events	75,879	135,000	135,000	-	(135,000)	-100.0%
566288	Local Programs / Promotions	157,192	225,800	208,000	283,600	57,800	25.6%
566293	LPGA Activities	6,059	10,000	-	-	(10,000)	-100.0%
566278	Media Events	54	20,000	16,000	20,000	-	0.0%
566285	State of Texas Events Trust Fund	10,950	50,000	15,000	25,000	(25,000)	-50.0%
566382	Volunteer Program	-	-	-	20,000	20,000	100.0%
SUBTOTAL : PROMOTIONS / SPECIAL EVENTS		\$1,102,367	\$1,171,000	\$1,074,050	\$1,080,150	\$(90,850)	-7.8%
57601	Memberships and Dues (See Detail)	76,140	82,615	81,600	91,215	8,600	10.4%
SUBTOTAL : MEMBERSHIPS AND DUES		\$76,140	\$82,615	\$81,600	\$91,215	\$8,600	10.4%
85092	Transfer to ICVB Reserve	200,000	200,000	200,000	125,000	(75,000)	-37.5%
85094	Transfer to ICC Reserve / Capital Proj	1,238,528	900,000	1,215,249	400,000	(500,000)	-55.6%
SUBTOTAL : TRANSFERS		\$1,438,528	\$1,100,000	\$1,415,249	\$525,000	\$(575,000)	-52.3%
FUND TOTAL		\$ 9,698,998	\$ 10,024,006	\$ 9,963,727	\$ 9,459,622	\$(564,384)	5.6%

ICVB Financial Position Summary

	Beginning Fund Balance	Total Revenues	Total Funds Available	Total Expenditures	Ending Fund Balance
2201 – GENERAL FUND	\$ 2,314,453	\$ 8,657,469	\$ 10,971,922	\$ 9,459,622	\$ 1,512,300
2202 – RESERVE FUND	1,138,897	134,200	1,273,097	0	1,273,097
2203 – COMPUTER REPLACEMENT FUND	257,740	3,450	261,190	46,800	214,390
TOTAL	\$ 3,711,089	\$ 8,795,119	\$ 12,506,208	\$ 9,506,422	\$ 2,999,786
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2204 – CONVENTION CENTER RESERVE / CAPITAL PROJECTS FUND	\$ 1,754,005	\$ 412,650	\$ 2,166,655	\$ 992,250	\$ 1,174,405

GENERAL FUND

ICVB FY 2018-19 Financial Position

	FY 2016-17 Actual	FY 2017-18 Adopted	FY 2017-18 Estimated	FY 2018-19 Proposed
AVAILABLE FUND BALANCE 10-01	\$ 5,083,812	\$ 3,709,428	\$ 3,748,152	\$ 2,314,453
REVENUES				
Hotel/Motel Tax	8,259,219	8,485,907	8,466,028	8,593,019
Hotel Tax P&I	5,932	-	-	-
Hotel Tax – Prior Years	58,624	-	-	-
State of Texas Events Trust Fund	-	50,000	25,000	25,000
Interest on Investments	22,353	17,000	23,000	26,450
Miscellaneous Revenue	17,210	5,000	16,000	13,000
TOTAL REVENUE	\$ 8,363,338	\$ 8,557,907	\$ 8,530,028	\$ 8,657,469
TOTAL FUNDS AVAILABLE	\$ 13,447,150	\$ 12,267,335	\$ 12,278,180	\$ 10,971,922
EXPENDITURES				
Operating				
Salaries & Wages	2,000,365	2,106,626	2,107,786	2,213,013
Benefits	545,452	561,825	564,142	573,299
Supplies	54,589	61,900	37,080	46,975
Equipment Maintenance	6,478	6,900	6,300	6,300
Miscellaneous	79,899	100,357	91,907	99,287
Equipment Rentals	2,475	7,900	6,900	6,900
Special Services	1,118,337	1,181,710	1,298,100	1,323,060
Advertising Projects	181,866	140,000	119,500	146,400
Sponsorships	343,783	174,000	123,000	125,000
Media Advertising	719,109	680,000	600,000	580,000
Travel	402,970	680,265	470,000	666,580
Promotions / Special Events	1,102,367	1,171,000	1,074,050	1,080,150
Memberships & Dues	76,140	82,615	81,600	91,215
Total Operating	\$ 6,633,830	\$ 6,955,097	\$ 6,580,364	\$ 6,958,179

GENERAL FUND
ICVB FY 2018-19 Financial Position

	FY 2016-17 Actual	FY 2017-18 Adopted	FY 2017-18 Estimated	FY 2018-19 Proposed
Non-Operating				
4% Administrative Fee	332,951	339,436	338,641	343,721
ICC Operating Subsidy	1,079,751	1,395,000	1,395,000	1,395,000
SMG Management Incentive	134,200	154,735	157,735	157,984
ICC Property / Liability Insurance	79,738	79,738	79,738	79,738
Total Non-Operating	\$ 1,626,640	\$ 1,968,909	\$ 1,968,114	\$ 1,976,443
Transfers Out				
Transfer to ICVB Reserve Fund	200,000	200,000	200,000	125,000
Transfer to ICC Reserve / Capital Projects Fund	1,238,528	900,000	1,215,249	400,000
Total Transfers Out	1,438,528	1,100,000	1,415,249	525,000
TOTAL EXPENDITURES	\$ 9,698,998	\$ 10,024,006	\$ 9,963,727	\$ 9,459,622
AVAILABLE FUND BALANCE 09-30	\$ 3,748,152	\$ 2,243,329	\$ 2,314,453	\$ 1,512,300

GENERAL FUND

As the principal operating fund of the Convention & Visitors Bureau, this fund accounts for all salary and benefits costs for the Bureau as well as all other operating costs in order to

fulfill our mission to enhance Irving's economy and quality of life by marketing and advocating for the development of Irving as a premier destination.

RESERVE FUND

ICVB FY 2018-19 Financial Position

	FY 2016-17 Actual	FY 2017-18 Adopted	FY 2017-18 Estimated	FY 2018-19 Proposed
AVAILABLE FUND BALANCE 10-01	\$ 724,918	\$ 927,918	\$ 930,897	\$ 1,138,897
REVENUES				
Transfer from ICVB General Fund	200,000	200,000	200,000	125,000
Interest on Investments	5,979	3,000	8,000	9,200
TOTAL REVENUE	\$ 205,979	\$ 203,000	\$ 208,000	\$ 134,200
TOTAL FUNDS AVAILABLE	\$ 930,897	\$ 1,130,918	\$ 1,138,897	\$ 1,273,097
EXPENDITURES				
None	—	—	—	—
TOTAL EXPENDITURES	\$ —	\$ —	\$ —	\$ —
AVAILABLE FUND BALANCE 09-30	\$ 930,897	\$ 1,130,918	\$ 1,138,897	\$ 1,273,097

RESERVE FUND

The primary purpose for this fund is to serve as a catastrophic reserve, to protect the Bureau from events beyond the control of the organization which substantially and negatively impact funding for operations.

The only source of revenues for this fund is transfers from the ICVB General Fund.

Per the ICVB General and Reserve Fund Policy, the goal is to achieve and sustain six months of operating revenues in this fund.

Funds are designated for the following future events:

1. Texas Society of Association Executives 2021 Annual Meeting – \$50,000

COMPUTER REPLACEMENT FUND

ICVB FY 2018-19 Financial Position

	FY 2016-17 Actual	FY 2017-18 Adopted	FY 2017-18 Estimated	FY 2018-19 Proposed
AVAILABLE FUND BALANCE 10-01	\$ 284,134	\$ 270,334	\$ 271,240	\$ 257,740
REVENUES				
Interest on Investments	1,960	1,200	3,000	3,450
TOTAL REVENUE	\$ 1,960	\$ 1,200	\$ 3,000	\$ 3,450
TOTAL FUNDS AVAILABLE	\$ 286,094	\$ 271,534	\$ 274,240	\$ 261,190
EXPENDITURES				
Supplies	-	8,500	8,500	20,800
Capital	14,854	8,000	8,000	26,000
TOTAL EXPENDITURES	\$ 14,854	\$ 16,500	\$ 16,500	\$ 46,800
AVAILABLE FUND BALANCE 09-30	\$ 271,240	\$ 255,034	\$ 257,740	\$ 214,390

COMPUTER REPLACEMENT FUND

Funds are designated to replace Bureau computer hardware and systems, including large software packages (such as the CRM system) and other technology-related upgrades.

The only source of revenues for this fund is transfers from the ICVB General Fund or ICVB Reserve Fund.



Millennium Fountain at Millennium Park

Finance & Administration Department

DIRECTIVES

To position the Irving Convention & Visitors Bureau as a financially responsible organization, providing departments with the support services needed to operate efficiently, and to support visitor needs and inquiries through customer service.

INITIATIVES & STRATEGIES

- Establish a volunteer-driven visitor information center to operate from the convention center lobby Saturdays and Sundays.
- Maintain sound accounting practices that conform with Governmental Accounting Standards Board (GASB) statements.
- Ensure cost-effectiveness through competitive bidding processes with vendors.
- Enforce policies and procedures that conform with City of Irving guidelines.
- Increase employee satisfaction and engagement through programs that demonstrate appreciation of staff and provide professional development opportunities.
- Support the efficiency and effectiveness of staff through use of new technologies, while maintaining a secure operating environment.
- Maintain accreditation through Destinations International.

ICVB FY 2018-19 GENERAL FUND BUDGET

Finance & Administration Department

Account	Account Summary	FY 2016-17	FY 2017-18	FY 2017-18	FY 2018-19	Variance from Adopted	
		Actual	Adopted	Estimated	Proposed	Amount	Percent
SUBTOTAL : SALARIES AND WAGES		\$742,568	\$785,433	\$772,213	\$830,948	\$45,515	5.8%
SUBTOTAL : BENEFITS		\$202,426	\$207,652	\$205,408	\$207,493	\$(159)	-0.1%
SUBTOTAL : SUPPLIES		\$47,072	\$51,450	\$29,500	\$37,150	\$(14,300)	-27.8%
SUBTOTAL : EQUIPMENT MAINTENANCE		\$2,632	\$2,400	\$2,400	\$2,400	-	0.0%
SUBTOTAL : MISCELLANEOUS		\$66,223	\$79,727	\$73,507	\$78,607	\$(1,120)	-1.4%
SUBTOTAL : EQUIPMENT RENTALS		\$2,475	\$4,900	\$4,900	\$4,900	-	0%
562701	Administrative Cost Reimbursement	332,951	339,436	338,641	343,721	4,285	1.3%
561201	Freight	222	1,200	900	900	(300)	-25.0%
56401	Outside Services	70,561	149,610	125,000	105,400	(44,210)	-29.6%
SUBTOTAL : SPECIAL SERVICES		\$403,734	\$490,246	\$464,541	\$450,021	\$(40,225)	-8.2%
565500	Specialty Advertising	-	500	500	500	-	0.0%
SUBTOTAL : ADVERTISING PROJECTS		-	\$500	\$500	\$500	-	0.0%
565327	Association / Strategic Partnerships	44,014	45,000	45,000	45,000	-	0.0%
565301	Byron Nelson Sponsorship	226,500	-	-	-	-	0.0%
565325	Industry Foundation Sponsorships	-	1,000	-	-	(1,000)	-100.0%
565321	LPGA Sponsorship	30,000	30,000	-	-	(30,000)	-100.0%
SUBTOTAL : SPONSORSHIPS		\$300,514	\$76,000	\$45,000	\$45,000	\$(31,000)	-40.8%
566001	Travel (See Detail)	40,638	156,185	75,000	125,255	(30,390)	-19.8%
SUBTOTAL : TRAVEL		\$40,638	\$156,185	\$75,000	\$125,255	\$(30,390)	-19.8%
566210	Byron Nelson Activities	742	-	-	-	-	0.0%
566219	Greater Irving/LC Chamber Events	1,920	2,500	3,350	3,350	850	34.0%
566284	High Spirited Citizens	1,740	2,700	1,700	6,700	4,000	148.1%
566294	Toyota Music Factory Activities	75,400	83,320	83,320	-	(83,320)	-100.0%
566288	Local Programs / Promotions	118,759	117,200	116,000	165,100	47,900	40.9%
566382	Volunteer Program	-	-	-	20,000	20,000	100.0%
SUBTOTAL : PROMOTIONS / SPECIAL EVENTS		\$198,561	\$205,720	\$204,370	\$195,150	\$(10,570)	-5.1%
57601	Memberships & Dues (See Detail)	63,938	65,915	67,000	74,840	8,925	13.5%
SUBTOTAL : MEMBERSHIPS & DUES		\$63,938	\$65,915	\$67,000	\$74,840	\$8,925	13.5%
85092	Transfer to Reserve Fund	200,000	200,000	200,000	125,000	(75,000)	-37.5%
SUBTOTAL : TRANSFERS		\$200,000	\$200,000	\$200,000	\$125,000	\$(75,000)	-37.5%
DEPARTMENT TOTAL		\$2,270,781	\$2,326,128	\$2,144,339	\$2,177,264	\$(148,864)	-6.4%

ICVB FY 2018-19 TRAVEL DETAIL

Finance & Administration Department

Dept	Description	Account	FY 2018-19 Amount
3501	American Society of Association Executives - Annual Conference	566205	\$ 3,425
3501	Board Competitive Site Visits	566280	15,000
3501	CEO's For Cities	566477	5,000
3501	CFO Forum	566487	3,300
3501	CIO Forum	566501	2,820
3501	City, State, Nation Placemaking Summit	566493	3,495
3501	Convention Industry Council - CMP Conclave	566452	2,485
3501	Dell World Technology Conference	566486	2,715
3501	Destinations International - Annual Convention	566220	11,490
3501	Destinations International - Board / Committee Meetings	566322	5,650
3501	Destinations International - CEO Summit	566222	3,850
3501	Destinations International - Destinations Showcase	566225	6,675
3501	Destinations International - Finance, Operations & Tech Summit	566415	4,500
3501	Government Finance Officers Association of Texas	566283	4,545
3501	HR Forum	566490	1,900
3501	IMEX North America	566476	3,875
3501	International Association of Exhibitions & Events - Exhibitions Mean Business	566489	2,845
3501	Meeting Professionals International - WEC Hosted Buyer	566237	3,875
3501	Professional Convention Management Association - Annual Meeting	566244	4,155
3501	Sales Calls	566250	2,250
3501	Security/Techology Conference	566478	2,365
3501	Simpleview Summit/Board Meetings	566439	6,170
3501	Technology Forum	566417	1,765
3501	Texas Society of Association Executives - Annual Meeting	566258	2,445
3501	US Travel Council - Destination Capitol Hill	566492	2,790
3501	US Travel Council - Destinations Council Board Meetings	566492	2,000
3501	Zeitgeist Consulting DMO Masterminds	566474	3,870
3501	Additional Travel (including Board travel)	566280	10,000
DEPARTMENT TOTAL			\$ 125,255

ICVB FY 2018-19 MEMBERSHIPS DETAIL

Finance & Administration Department

Dept	Description	Account	FY 2018-19 Amount
3501	American Express	576205	\$ 2,000
3501	American Society of Association Executives	576208	475
3501	CEO's for Cities	576273	10,000
3501	Dallas Producers Association	576301	305
3501	Destinations International	576232	11,500
3501	DFW Area Tourism Council	576215	12,500
3501	DFW Association Executives	576217	125
3501	Global Business Travel Association	576214	395
3501	Government Finance Officers Association of Texas	576225	80
3501	Greater Irving / Las Colinas Chamber of Commerce	576235	6,000
3501	Hospitality Sales & Marketing Association International	576230	395
3501	Hotel Association of North Texas	576292	500
3501	International Association of Exhibitions and Events	576218	1,550
3501	International Association of Venue Managers	576229	895
3501	International Council of Shopping Centers	576297	100
3501	International Economic Development Council	576278	610
3501	Irving Heritage Society	576238	250
3501	Irving Hispanic Chamber	576299	245
3501	La Cima Women's Network	576298	100
3501	Meeting Professionals International	576240	465
3501	Press Club of Dallas	576216	1,000
3501	Professional Convention Management Association	576254	970
3501	Rotary Club of Irving	576237	500
3501	Sports Club at Four Seasons	576260	11,000
3501	Strong Towns	576298	250
3501	The Hotel Association	576300	450
3501	Texas Association of Convention & Visitor Bureaus	576262	1,250
3501	Texas Hotel & Lodging Association	576264	450
3501	Texas Restaurant Association	576293	295
3501	Texas Society of Association Executives	576266	395
3501	Texas Travel Industry Association	576268	2,805
3501	U.S. Travel Association	576272	3,150
3501	Urban Land Institute	576271	835
3501	Additional Memberships	576298	3,000
DEPARTMENT TOTAL			\$ 74,840



View of Las Colinas from the Convention Center



Toyota Music Factory (Photo courtesy of Derek Malone)

Destination Sales & Services Department

DIRECTIVES

To position Irving as a preferred destination for meetings and conventions of corporations, associations and specialty markets (including Sports, Entertainment, Social, Military, Religious, Ethnic, Educational, Fraternal and Government); to position Irving as a preferred destination for corporate transient travel; to position Irving as a preferred destination for leisure travel, either group or transient; to position Texas and Dallas/Fort Worth as a vital part of the US travel experience; and to achieve the highest levels of customer satisfaction.

INITIATIVES & STRATEGIES

OVERALL

- Increase total room night bookings by two percent over 2017-2018 results, with focus on key market segments identified by the 2018 Needs Analysis Survey, and markets impacted by the Toyota Music Factory development.
- Work closely with the Westin headquarter hotel sales team on coordinated sales efforts. Review all “lost business” clients where a lack of headquarter hotel was the reason and re-target aggressively.
- Continue emphasis on weekend, summer and holiday business. Continue to focus on local and regional meeting planners as requested by the hotel community.
- Continue to build and enhance relationships with meeting resource companies, with emphasis on HelmsBriscoe, ConferenceDirect, Experient and Premier Global.
- Host a FAM tour around the openings of Westin headquarter hotel and Texican Court.

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INITIATIVES & STRATEGIES / OVERALL *(continued)*

- Work with the hotel community in their budgeting cycles to provide rebate support for group bookings.
- Prioritize the BizDIP program's limited resources for highest-value return.
- Utilize the Dallas Cowboys and Music Factory events as the backdrop for client appreciation and prospect development, as budget allows.
- Partner with Drive Nation venue on Drive Nation events as well as utilizing the venue for Irving CVB initiated sporting events
- Utilize Texas Events Trust Fund for sporting and other eligible events that generate weekend room nights.
- Continue staff involvement in leadership of key industry trade associations to gain better customer access.
- Continue to educate customers and the industry on the DART Orange Line's connectivity to DFW and Love Field.
- Establish destination representation in Washington DC, and the Northeast.
- Work with the City of Irving Economic Development Strategic Plan, targeting trade meetings, conventions and events of any desired clusters.
- Utilize partnerships with the Irving-Las Colinas Chamber of Commerce, TIF, DART and DCURD to generate new and incremental business opportunities for Irving.
- With ICVB Marketing, engage Irving hoteliers with ICVB programs.
- Continue hosting quarterly Destination Forum events (formerly Meet the Bureau) to engage and educate hospitality partners.

ASSOCIATION MARKET – STATE & NATIONAL

- Host destination reviews capitalizing on significant in-market events and hotel construction, as budget allows.
- Host quarterly familiarization tours for state association and third-party planners from drive markets to familiarize regional customers with the Toyota Music Factory, Westin Headquarter Hotel, Texican Court and other new development in Irving/Las Colinas

- Host sales events in Austin involving Irving industry partners, focusing heavily on new accounts/contacts, as well as associations who have a need for the Irving Convention Center and host hotel.
- Host annual sales trips to Washington DC and Chicago involving Irving industry partners and hotel national sales representatives, focusing on national association accounts.
- Continue participation in appropriate industry trade shows such as the Texas Society of Association Executives, HelmsBriscoe and the American Society of Association Executives, with constant evaluation of results and new opportunities, identifying options for Irving industry partners' participation where applicable.
- Stage a local association blitz.
- Solicit City of Irving and other community contacts to help identify new prospects for association meetings and conventions.

CORPORATE/GOVERNMENT MARKET

- Concentrate on short-term business and need periods by dedicating resources to top-producing and high-potential sub-segments. Leverage short-term opportunities and continue sales trips to key markets.
- Host two destination reviews and/or local customer events capitalizing on significant in-market events, such as The Pavilion at Toyota Music Factory and Dallas Cowboys, Dallas Stars or Dallas Mavericks games as schedules and budget may allow.
- Protect and defend Irving's market share with key local accounts by involving targeted community leaders as needed; solicit City of Irving and other community contacts to help identify new prospects for meetings and conventions.
- Stage two local blitzes to Dallas and Fort Worth in cooperation with the Irving Convention Center.
- Attend market-specific trade shows such as those of the Society of Government Meeting Professionals, Meeting Professionals International-WEC and Connect Marketplace shows.
- Continue to orient corporate users to DART Orange Line access.

SMERF, GROUP TOURS, SPORTS & ENTERTAINMENT MARKETS

- Host destination review capitalizing on significant in-market events, such as events at the Toyota Music Factory and at the AT&T Stadium.
- Capitalize on the Toyota Music Factory to attract new concert production groups and group tour business, especially with musical interests for weekends and summer.
- Retain Cowboys game and stadium-related group business.
- Concentrate on SMERF/sports business that is appropriate for the Irving Convention Center, Drive Nation and/or Irving's hotels
- Attend market-specific tradeshow such as the Fraternity Executives Association, Connect Marketplace, Connect Sports, and Tour Connection.
- Capitalize on large city-wide sporting events throughout the market that can create compression for Irving.
- Capitalize on e-sports events in Irving and throughout the DFW market that can generate room nights or create compression for Irving.

CONVENTION CENTER

- Emphasize the value of the facility and encourage customers with qualified business to consider Irving as a future meeting and exhibit destination. Enhance existing database of customers with meeting, trade show and event prospects whose needs match the convention center.
- Focus on sales to planners of sporting events that can be housed in the convention center's exhibit space.
- Capitalize on events being displaced by Arlington Convention Center and Arlington CVB due to the evolution from their convention center to e-sports arena.
- Continue to assess the deployment of ICVB Sales and Services team to effectively book and provide services to meetings/events in the facility.
- Utilize rebates paid by hotels to help offset convention center rental for groups, as well as the Texas Events Trust Fund.
- Continue to educate consumer event organizers on DART Orange Line opportunities.
- Use convention services staff to solicit event attendee research when permitted.
- Capitalize on "citywide" groups that require an adjacent headquarter hotel, as well as multiple other hotels.

CALENDAR OF ACTIVITIES

Organization	Event	Market
JANUARY		
Southwest Showcase	Tradeshow	Association
Irving CVB	Sales Callas	Association
Event Services Professionals Association	Education	Convention Services
Professional Convention Management Association	Education/Client Interaction	Association
FEBRUARY		
Religious Conference Management Association	Tradeshow	SMERF
Potomac Chapter of MPI Mid Atlantic	Conference and Expo	Association
Irving CVB/Irving Convention Center	Austin Luncheon/FAM Trip	Association
Texas Music Educators Association	Annual Conference	SMERF
Destinations International	Destinations Showcase	Association
Collinson Publishing	Connect LGBTQ	Sports
MARCH		
National Football League	Travel Managers Meeting	Sports
Irving CVB	Washington DC Sales Calls	Government
Conference Direct	Annual Partner Meeting	All
Experient	Envision	All
Prestige Global	Jack & Kate	All
Christian Meeting & Conventions Association	Showcase	SMERF
APRIL		
American Society of Association Executives	Xperience Tradeshow	Association
HelmsBriscoe	Tradeshow	All
Irving CVB	Austin Quarterly Event or FAM Trip/Sales Calls	Association
Irving CVB	Austin Sales Callas	Government/Association
Simpleview Summit	Training	Management
MAY		
Irving CVB	Sales Calls	Government
Texas Society of Association Executives	TSAE Open	Association
National Association of Sports Commissions	Symposium	Sports
JUNE		
Meeting Professionals International	WEC/Sponsored Reception	All
Irving CVB	Austin Sales Calls	Government
Cvent	Connect	All

Organization	Event	Market
JULY		
Irving CVB	Austin Quarterly Customer Tradeshow	SMERF
Fraternity Executives Association	Luncheon/Sales Calls	Association
Texas Band Masters	Conference	SMERF
E-Sports	Travel Summit	Sports
AUGUST		
Smart Meetings	SmartMart Tradeshow	Corporate
American Society of Association Executives	Annual Tradeshow	Association
Collinson Publishing	Connect – Sports	Sports
Collinson Publishing	Connect – Specialty	SMERF/Association
Collinson Publishing	Connect – Corporate	Corporate
Collinson Publishing	Connect – Association	Association
Student Youth Travel Association	Tradeshow	SMERF
SEPTEMBER		
Texas Society of Association Executives	Annual Meeting	Association
Professional Fraternity Association	Tradeshow	SMERF
Irving CVB	Northeast Sales Calls	Corporate
Prestige Global	Jack & Kate	All
OCTOBER		
National Panhellenic Conference	Tradeshow	SMERF
Meeting Professionals International	Hill Country Conference	Association
NOVEMBER		
Irving CVB	Austin Quarterly Customer Event and Sales Calls	Association
Collinson Publishing	Connect-Texas	Association
Collinson Publishing	Connect-Faith	SMERF
Irving CVB	Austin Sales Calls	Government
Meeting Professionals International	CMP Conclave	Convention Services
DECEMBER		
State of Texas	Washington DC Client Holiday Party	Government/Association
Texas Society of Association Executives	Holiday Luncheon	Association
Northstar Meetings Group	Destination Texas	All
Collinson Publishing	Connect DC	Association
Destinations International	Convention Services Summit	Convention Services

ICVB FY 2018-19 GENERAL FUND BUDGET

Destination Sales & Services Department

Account	Account Summary	FY 2016-17	FY 2017-18	FY 2017-18	FY 2018-19	Variance from Adopted	
		Actual	Adopted	Estimated	Proposed	Amount	Percent
SUBTOTAL : SALARIES AND WAGES		\$800,274	\$851,043	\$861,322	\$887,936	\$36,894	4.3%
SUBTOTAL : BENEFITS		\$219,473	\$228,024	\$227,904	\$229,220	\$1,195	0.5%
SUBTOTAL : SUPPLIES		\$3,968	\$4,650	\$3,550	\$6,350	\$1,700	36.6%
SUBTOTAL : EQUIPMENT MAINTENANCE		\$2,752	\$3,300	\$2,700	\$2,700	\$(600)	-18.2%
SUBTOTAL : MISCELLANEOUS		\$7,891	\$12,680	\$11,500	\$13,280	\$600	4.7%
SUBTOTAL : EQUIPMENT RENTALS		-	\$1,000	-	-	\$(1,000)	-100.0%
563401	Destination Representation	-	75,000	-	75,000	-	0.0%
561201	Freight	2,571	2,000	2,200	2,200	200	10.0%
56401	Outside Services	46,968	55,800	55,000	56,650	850	1.5%
SUBTOTAL : SPECIAL SERVICES		\$49,539	\$132,800	\$57,200	\$133,850	\$1,050	0.8%
565220	Convention Services Materials	63,433	70,000	67,000	70,350	350	0.5%
565500	Specialty Advertising	18,818	17,000	15,000	20,000	3,000	17.6%
SUBTOTAL : ADVERTISING PROJECTS		\$82,251	\$87,000	\$82,000	\$90,350	\$3,350	3.9%
565327	Association / Strategic Partnerships	39,834	60,500	50,000	52,000	(8,500)	-14.0%
565309	Event Sponsorships	-	15,000	15,000	15,000	-	0.0%
SUBTOTAL : SPONSORSHIPS		\$39,834	\$75,500	\$65,000	\$67,000	\$(8,500)	-11.3%
566001	Travel (See Detail)	273,990	384,635	305,000	426,525	41,890	10.9%
SUBTOTAL : TRAVEL		\$273,990	\$384,635	\$305,000	\$426,525	\$41,890	10.9%
566219	Business Development Incentive Prog.	675,811	650,000	660,000	675,000	25,000	3.8%
566284	Byron Nelson Activities	141,114	-	-	-	-	0.0%
566284	Fam Tours	1,893	75,000	35,000	46,500	(28,500)	-38.0%
566294	Toyota Music Factory Activities	457	25,840	25,840	-	(25,840)	-100.0%
566288	Local Programs / Promotions	26,181	89,850	75,000	99,350	9,500	10.6%
566293	LPGA Activities	820	-	-	-	-	0.0%
566288	State of Texas Events Trust Fund	10,950	50,000	15,000	25,000	(25,000)	-50.0%
SUBTOTAL : PROMOTIONS / SPECIAL EVENTS		\$857,226	\$890,690	\$810,840	\$845,850	\$(44,840)	-5.0%
57601	Memberships & Dues (See Detail)	9,977	12,115	12,000	13,620	1,505	12.4%
SUBTOTAL : MEMBERSHIPS & DUES		\$9,977	\$12,115	\$12,000	\$13,620	\$1,505	12.4%
DEPARTMENT TOTAL		\$2,347,175	\$2,683,437	\$2,439,016	\$2,716,681	\$33,244	1.2%

ICVB FY 2018-19 TRAVEL DETAIL

Destination Sales & Services Department

Dept	Description	Account	FY 2018-19 Amount
3502	American Society of Association Execs - Annual Conference	566205	\$ 24,330
3502	American Society of Association Executives – Xperience Design Project	566302	8,170
3502	Christian Meetings & Conventions Association – Annual Conference	566368	3,935
3502	Conference Direct – Annual Partners Meeting	566390	15,490
3502	Connect DC	566499	7,240
3502	Connect Faith	566441	7,085
3502	Connect Marketplace	566446	27,610
3502	Connect Texas	566473	15,705
3502	Convention Industry Council – CMP Conclave	566452	2,440
3502	Cvent Connect	566484	17,140
3502	Destinations International – Convention Services Summit	566395	2,640
3502	Destinations International – Destinations Showcase DC	566225	11,700
3502	E-Sports Travel Summit	566280	2,500
3502	Event Services Professionals Association – Annual Meeting	566207	5,225
3502	Experient – EnVision	566479	18,570
3502	Fraternity Executives Association – Annual Meeting	566319	7,485
3502	Helmsbriscoe – Annual Business Conference	566392	23,530
3502	Meeting Professionals International – THCC TX Education Conference	566475	5,395
3502	Meeting Professionals International – World Education Congress Hosted Buyer	566237	25,660
3502	Meeting Professionals International Potomac Chapter – MACE	566468	4,415
3502	National Association of Sports Commissions – Symposium	566352	3,310
3502	National Panhellenic Conference – Annual Meeting	566385	2,535

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ICVB FY 2018-19 TRAVEL DETAIL
Destination Sales & Services Department

Dept	Description	Account	FY 2018-19 Amount
3502	NFL Travel Directors Conference	566386	\$ 2,015
3502	Prstige Global Meetings	566280	11,630
3502	Professional Fraternities Association – Annual Meeting	566354	17,735
3502	Religious Conference Management Association	566246	9,035
3502	Sales Calls	566250	42,000
3502	Simpleview Summit	566439	3,945
3502	SmartMart Meetings	566461	19,490
3502	Southwest Showcase	566323	20,285
3502	State of Texas Sales Events	566462	12,150
3502	Student and Youth Travel Association	566376	4,565
3502	Texas Bandmasters Association – Annual Conference	566358	2,035
3502	Texas Music Educators Association – Annual Conference	566360	3,535
3502	Texas Society of Association Executives – Annual Meeting	566258	7,845
3502	Texas Society of Association Executives – Holiday Celebration	566494	5,600
3502	Texas Society of Association Executives – Open/Sales Calls	566403	7,550
3502	Additional Travel	566280	15,000
DEPARTMENT TOTAL			\$ 426,525

ICVB FY 2018-19 MEMBERSHIPS DETAIL

Destination Sales & Services Department

Dept	Description	Account	FY 2018-19 Amount
3502	American Society of Association Executives	576208	\$ 475
3502	Christian Meetings & Conventions Association	576244	250
3502	DFW Association Executives	576217	500
3502	Event Services Professionals Association	576210	1,450
3502	Hospitality Sales & Marketing Association International	576230	2,400
3502	Meeting Professionals International	576240	2,600
3502	National Association of Sports Commissions	576243	800
3502	Professional Convention Management Association	576254	1,000
3502	Professional Fraternity Association	576276	250
3502	Religious Conference Management Association	576257	100
3502	Society of Government Meeting Professionals	576284	1,500
3502	Student and Youth Travel Association	576280	750
3502	Texas Association for Convention Operations Management	576274	150
3502	Texas Society of Association Executives	576266	395
3502	Additional Memberships	576298	1,000
DEPARTMENT TOTAL			\$ 13,620



Grand Ballroom Foyer at the Irving Convention Center at Las Colinas

Marketing & Communications Department

MARKETING

DIRECTIVES

To position the image of Irving and the Irving Convention Center to all target markets in a manner that is consistent, appropriate and effective; to develop programming, messaging and imagery that create awareness and positive perceptions of Irving as a destination; and to achieve the highest levels of customer satisfaction.

INITIATIVES & STRATEGIES

Continue roll-out of new destination brand campaign for both the meetings and leisure markets to include, but not limited to: logo/tagline revisions, updated print and digital collateral material, and visitor publication *Surveyor*.

OVERALL

- As the lone voice for the destination in the outer market, continue to focus upon destination and convention center brand awareness in a variety of publications, digital platforms and other programs.

ADVERTISING PROGRAM

- Continue to have a strong presence in meetings industry trade publications and platforms, while supplementing and expanding the ad buy with publications that cater to the leisure market.
- To further promote weekend stays, include a consumer/leisure market platform for the Toyota Music Factory, incorporating all Irving music venues throughout the city including but not limited to the Irving Arts Center, Southern Junction, The Ranch at Las Colinas, etc.
- Utilize public relations and social media initiatives to generate positive destination coverage, thereby increasing awareness of Irving, and further extending the reach of traditional advertising.

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MARKETING / INITIATIVES & STRATEGIES / ADVERTISING PROGRAM *(continued)*

- Creatively modify new ad campaign to effectively target niche markets and to expand non-corporate ad exposure.
- Utilize research for best ROI in ad placements and continue to pursue value-added opportunities with media buys.

MARKETING COLLATERAL

- Provide a variety of marketing collateral in printed and digital formats, including visitor guides, meeting planner guides, convention center collateral, sports market collateral, convention services materials, media kits and others.
- Roll-out redesigned destination collateral featuring a vibrant new look, and comprehensive and updated hotel and facility information.
- Continue semi-annual publication of *Surveyor*, a visitor-oriented lifestyle magazine also of interest to residents and business leaders.

NEW CLIENT ACQUISITION

- Continue to develop lead generation opportunities targeted at acquiring top prospects as clients, with a focus on group weekend business and business travelers.
- Develop additional lead generation programs to target specific market segments through advertising buys and third-party agreements.
- Utilize the opening of the Westin headquarter hotel and Texican Court as an opportunity to re-market to previous “lost business” clients.
- Grow search engine marketing (SEM) programs through Google Adwords to increase the number of electronic leads and requests for proposals, as well as room nights booked by individual business travelers.
- Utilize retargeting campaigns through partnerships with Multiview and MPI to capture meeting planner interest.

DIGITAL MARKETING PROGRAMS

- Continue to retool the bureau’s digital marketing initiatives to capitalize on Irving’s growing leisure destination market segment while continuing to focus on the meetings market segment.
- Launch an integrated marketing automation platform that aligns inbound and outbound digital marketing campaigns across the customer lifecycle to improve customer engagement and conversions.
- Expand the CVB’s blog initiatives to engage customers with the use of outside sources for content and local influencers as well as the launch of a new blog microsite to capitalize on these initiatives.
- Expand the CVB’s digital content strategy including audits of the CVB and Irving Convention Center websites, the development of a content roadmap, use of local writers and a search engine optimization (SEO) program to engage visitors, drive traffic to both websites, and optimization for lead generation.
- Expand the CVB’s paid search campaigns to include new leisure focused campaigns in addition to existing meetings focused campaigns.
- Continue to improve the content, format and usability of the ICVB and Irving Convention Center websites to improve the user experience and to appeal to the Irving leisure destination market segment, while continuing to focus on the meetings market.
- Enhance marketing analytics reporting to identify and measure key distribution channels, to include, but not limited to: the impact of marketing and advertising performance including, lead generation, return on advertising spend, Irving visitor hotel bookings and flight information.
- Utilize user-generated content from social media platforms on the websites and in digital marketing programming through the CrowdRiff platform.
- Expand video distribution strategy utilizing the CVB’s and Irving Convention Center’s 16 sizzle reel videos; increase Irving’s visibility through various digital media channels.
- Continue to build the bureau’s proprietary database of opt-in contacts, utilize database access available through advertising partners and improve electronic distribution of data to industry partners.
- Expand the CVB’s digital asset management platform with the addition of new assets and improved usability.

COOPERATIVE EFFORTS

- Participate in partnerships with area CVBs in cooperative advertising campaigns for leisure market messaging. Supplement this partnership with Irving-specific ad buys and marketing programs to capitalize on new destination messaging.
- Continue cooperative efforts with the Irving Arts Center, Mustangs Museum and the Toyota Music Factory.
- Initiate new cooperative efforts with the Southern Junction, the Westin headquarter hotel, Texican Court and the new Irving Archives and Museum as it comes on line.
- Use inquiries for more frequent and specific message follow-up through a variety of customer-directed mediums.

RESEARCH PROGRAMS

- Utilize research programs to identify economic impact and traveler profiles for Irving visitors, in order to effectively make decisions regarding the advertising buy, sales efforts and other initiatives.
- Utilize research programs to identify economic impact and visitor profiles for convention center events, in order to effectively make decisions regarding the advertising buy, sales efforts and other initiatives.
- Survey hotel partners to best identify current and projected needs, and utilize the data collected to develop short-term programming and long-term strategies.

COMMUNICATIONS – EXTERNAL AUDIENCES –

DIRECTIVES

To promote and create awareness of Irving as a destination directly to all aspects of the media, including trade, lifestyle and business, and indirectly to business and leisure travelers; and to achieve the highest levels of customer satisfaction.

INITIATIVES & STRATEGIES

Utilize public relations efforts to promote Irving as a meeting and visitor destination at local, regional and national levels, support sales efforts and best leverage advertising.

OVERALL

- Use unique Irving and area events and assets (convention center events, Toyota Music Factory events, Westin headquarter hotel and Texican Court openings, major hotel renovations/openings, Park Place Luxury and Supercar Show, etc.) to showcase the city in targeted press tours, media events, releases, social media pushes and calendar of event listings.

COMMUNICATIONS – EXTERNAL AUDIENCES *(continued)*

EARNED MEDIA

- Utilize public relations firm to drive additional exposure for high-profile events and visitor-related openings to attract national media, specialty network and blogger coverage.
- Conduct press tours (independently and/or in conjunction with local or state partners) targeting key media market segments for editorial coverage. Host travel journalists/ bloggers on specific assignments for individual press visits.
- Utilize key convention center events to keep the building's awareness at a high level.
- Host a press tour in conjunction with hotel openings and Toyota Music Factory events.
- Utilize large public-interest Irving events to generate regional coverage in key feeder markets.
- Incorporate Westin headquarter hotel and Texican Court messaging where appropriate.

SOCIAL MEDIA

- Continue to strengthen media and public outreach for both the destination and convention center through social media outlets including Facebook, Twitter, Instagram, LinkedIn and Google-Plus by providing engaging content of specific interest to followers.
- Hold contests, giveaways and sweepstakes to build followings and generate destination event awareness.
- Hold social media and blogger events through vehicles such as sponsorship activations, Instagram and Twitter takeovers, Instameets, etc.
- Utilize social media influencers to generate new content and expand the visibility of the CVB and convention center's social media outlets.
- Hold a social media activation at the 2019 South by Southwest Music Festival in Austin to promote and raise awareness of the live music opportunities at the Toyota Music Factory, Irving Arts Center and various locations in Irving.
- Utilize user-generated content from social media platforms on the websites and in digital marketing programming through the CrowdRiff platform.

COOPERATIVE/PROMOTIONAL CONVENTION SERVICES/CLIENT RETENTION

- Work with convention center clients on event-specific social and traditional media relations efforts for attendance building.
- Work with customer groups to promote their meetings and conferences to generate attendance and garner media coverage; continue to work closely with the ICVB and ICC Sales and Services staffs to identify such opportunities.

COOPERATIVE/PROMOTIONAL EFFORTS

- Work in close partnership with ARK, Live Nation and Toyota Music Factory tenants to promote key events to top leisure markets.
- Participate in outbound media missions/blitzes, independently or in conjunction with regional partners, Texas state tourism department, hotels or destination partners.
- Work with Irving's destination partners to promote their venues and events to increase occupancy/business/attendance/awareness, and to secure media coverage.
- Continue to promote Dallas Cowboys football through outer market game package promotions and customized programs with local sports media to generate weekend stays.
- Continue to work closely with Goodyear Cotton Bowl, Conference USA, Big 12, National Football Foundation and National Football Championship in securing media room blocks and hospitality for various games and event.

COMMUNICATIONS – INTERNAL AUDIENCES –

DIRECTIVES

To promote the importance, value and impact of the hospitality industry and the role of the Convention and Visitors Bureau and Irving Convention Center at Las Colinas to the local community; to represent the Bureau and the city as the local liaison to various community and industry organizations and efforts; and to achieve the highest levels of customer satisfaction.

INITIATIVES & STRATEGIES

Gain public awareness and support for ICVB efforts and the convention center, particularly as they relate to securing additional sources of revenue via presentations, forums and updates to the local and hospitality communities.

OVERALL

- Capitalize on community and local media opportunities and outlets for discussions, features and profiles.
- Utilize public relations/social media efforts to generate greater awareness of Irving CVB activities in “selling” Irving, such as press releases and photo submissions targeted toward local media regarding bureau activities.

COMMUNITY/INDUSTRY OUTREACH

- Gain public awareness for the Toyota Music Factory, Westin headquarter hotel and Texican Court through releases and social media postings.
- Utilize social media platforms to help generate awareness of key events, initiatives and activities.
- Utilize public relations/social media efforts to generate greater awareness of Irving CVB activities in “selling” Irving, such as press releases and photo submissions targeted toward local media regarding bureau activities.
- Provide internal social media training so ICVB and ICC staff members are able to contribute to the numerous platforms and blogs.
- Continue the Spirit of Irving Hospitality Awards program in conjunction with the Irving Hospitality Industry Annual Meeting.
- Continue to support and grow the Irving High Spirited Citizens Awards program.
- Capitalize on the 30th anniversary of the High Spirited Citizen program in late 2018 with a celebration and launch of an HSC social media platform.
- Utilize National Travel and Tourism Week to promote the economic importance of the hospitality industry to the local community.
- Leverage Board Community Relations Committee for greater outreach into the community.
- Provide outreach to local media on a regular basis; provide assistance to local media with segments, remotes and promotions in Irving when appropriate.
- Provide educational media opportunities for destination partners on basic public relations efforts, including primers on generating media coverage, navigating social media and promotional opportunities available through the bureau.
- With ICVB Sales, engage Irving hoteliers with ICVB programming.

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COOPERATIVE EFFORTS

- Support City of Irving media initiatives.
- Continue to advance cooperative partnerships with the Irving Economic Development Partnership, Irving-Las Colinas Chamber of Commerce, Irving Arts Center, City of Irving Corporate Communications, Las Colinas Association and other community organizations where appropriate and relevant.
- Continue to incorporate the city-wide “We’ve Got It All. Together.” campaign elements into all printed and digital collateral, websites, promotional material, etc. for greater outreach into the community.



The Sculpture Garden at the Irving Arts Center

ICVB FY 2018-19 GENERAL FUND BUDGET

Marketing & Communications Department

Account	Account Summary	FY 2016-17	FY 2017-18	FY 2017-18	FY 2018-19	Variance from Adopted	
		Actual	Adopted	Estimated	Proposed	Amount	Percent
SUBTOTAL : SALARIES AND WAGES		\$457,523	\$470,150	\$474,251	\$494,129	\$23,978	5.1%
SUBTOTAL : BENEFITS		\$123,553	\$126,148	\$130,830	\$136,586	\$10,438	8.3%
SUBTOTAL : SUPPLIES		\$3,549	\$5,800	\$3,475	\$3,475	\$(2,325)	-40.1%
SUBTOTAL : EQUIPMENT MAINTENANCE		\$1,094	\$1,200	\$1,200	\$1,200	-	0.0%
SUBTOTAL : MISCELLANEOUS		\$5,785	\$7,950	\$6,900	\$7,400	\$(550)	-6.9%
SUBTOTAL : EQUIPMENT RENTALS		-	\$2,000	\$2,000	\$2,000	-	0.0%
565200	Advertising Agency	624,482	400,000	600,000	600,000	200,000	50.0%
561201	Freight	1,268	1,200	1,000	1,000	(200)	-16.7%
563201	Market Research Program	56,000	60,000	60,000	60,000	-	0.0%
56401	Outside Services	316,265	436,900	454,000	421,910	(14,990)	-3.4%
SUBTOTAL : SPECIAL SERVICES		\$998,015	\$898,100	\$1,115,000	\$1,082,910	\$184,810	20.6%
565220	Collateral Materials	4,930	4,500	4,000	4,000	(500)	-11.1%
565208	Consumer Promotions	9,855	10,000	13,000	31,550	21,550	215.5%
565500	Specialty Advertising	84,830	38,000	20,000	20,000	(18,000)	-47.4%
SUBTOTAL : ADVERTISING PROJECTS		\$99,615	\$52,500	\$37,000	\$55,500	\$3,050	5.8%
565327	Association / Strategic Partnerships	1,935	15,000	-	-	(15,000)	-100.0%
565309	Event Sponsorships	-	2,000	10,000	10,000	8,000	400.0%
565317	Four Seasons Cool Events	-	3,000	3,000	3,000	-	0.0%
565325	Industry Foundation Sponsorships	1,500	2,500	-	-	(2,500)	-100.0%
SUBTOTAL : SPONSORSHIPS		\$3,435	\$22,500	\$13,000	\$13,000	\$(9,500)	-42.2%

ICVB FY 2018-19 GENERAL FUND BUDGET
Marketing & Communications Department

Account	Account Summary	FY 2016-17 Actual	FY 2017-18 Adopted	FY 2017-18 Estimated	FY 2018-19 Proposed	Variance from Adopted	
						Amount	Percent
566001	Media Advertising	719,109	680,000	615,000	580,000	(100,000)	-14.7%
SUBTOTAL : MEDIA ADVERTISING		\$719,109	\$680,000	\$615,000	\$580,000	\$(100,000)	-14.7%
566001	Travel & Training (See Detail)	88,342	139,445	90,000	114,800	(24,645)	-17.7%
SUBTOTAL : TRAVEL		\$88,342	\$139,445	\$90,000	\$114,800	\$(24,645)	-17.7%
566210	Byron Nelson Activities	22,649	-	-	-	-	0.0%
566218	FAM Tours	6,364	-	-	-	-	0.0%
566294	Toyota Music Factory Activities	22	25,840	25,840	-	(25,840)	-100.0%
566288	Local Programs / Promotions	12,252	18,750	17,000	19,150	400	2.1%
566293	LPGA Activities	5,239	10,000	-	-	(10,000)	-100.0%
566278	Media Events	54	20,000	16,000	20,000	-	0.0%
SUBTOTAL : PROMOTIONS / SPECIAL EVENTS		\$46,580	\$74,590	\$58,840	\$39,150	\$35,440	-47.5%
57601	Memberships & Dues (See Detail)	2,225	4,585	2,600	2,755	(1,830)	-39.9%
SUBTOTAL : MEMBERSHIPS & DUES		\$2,225	\$4,585	\$2,600	\$2,755	\$(1,830)	-39.9%
DEPARTMENT TOTAL		\$2,548,825	\$2,484,968	\$2,550,095	\$2,532,955	\$47,987	1.9%

ICVB FY 2018-19 TRAVEL DETAIL

Marketing & Communications Department

Dept	Description	Account	FY 2018-19 Amount
3506	Destinations International – Annual Convention	566220	\$ 5,675
3506	Destinations International – CDME Learning Week	566223	7,800
3506	Destinations International – Marketing Innovation Summit	566221	5,760
3506	Education Seminar for Tourism Organizations	566429	2,795
3506	eTourism Conferences	566491	7,540
3506	Hospitality Sales & Marketing Assn Int'l – Digital Marketing Conference / Adrian Awards	566454	13,845
3506	Media Missions	566274	9,000
3506	Public Relations Society of America – Travel & Tourism Section	566272	5,715
3506	Simpleview Summit	566439	18,395
3506	Social Media Week	566497	3,575
3506	Society of American Travel Writers – Annual Conference	566311	3,425
3506	Society of American Travel Writers – Chapter Conference	566275	1,975
3506	Spredfast Summit	566496	3,620
3506	Travel Media Showcase	566378	5,695
3506	Texas Travel Industry Assn – Travel Summit	566260	2,095
3506	Texas Travel Industry Assn – Unity Dinner	566262	3,300
3506	Additional Travel	566280	15,000
DEPARTMENT TOTAL			\$ 114,800

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ICVB FY 2018-19 MEMBERSHIPS DETAIL

Marketing & Communications Department

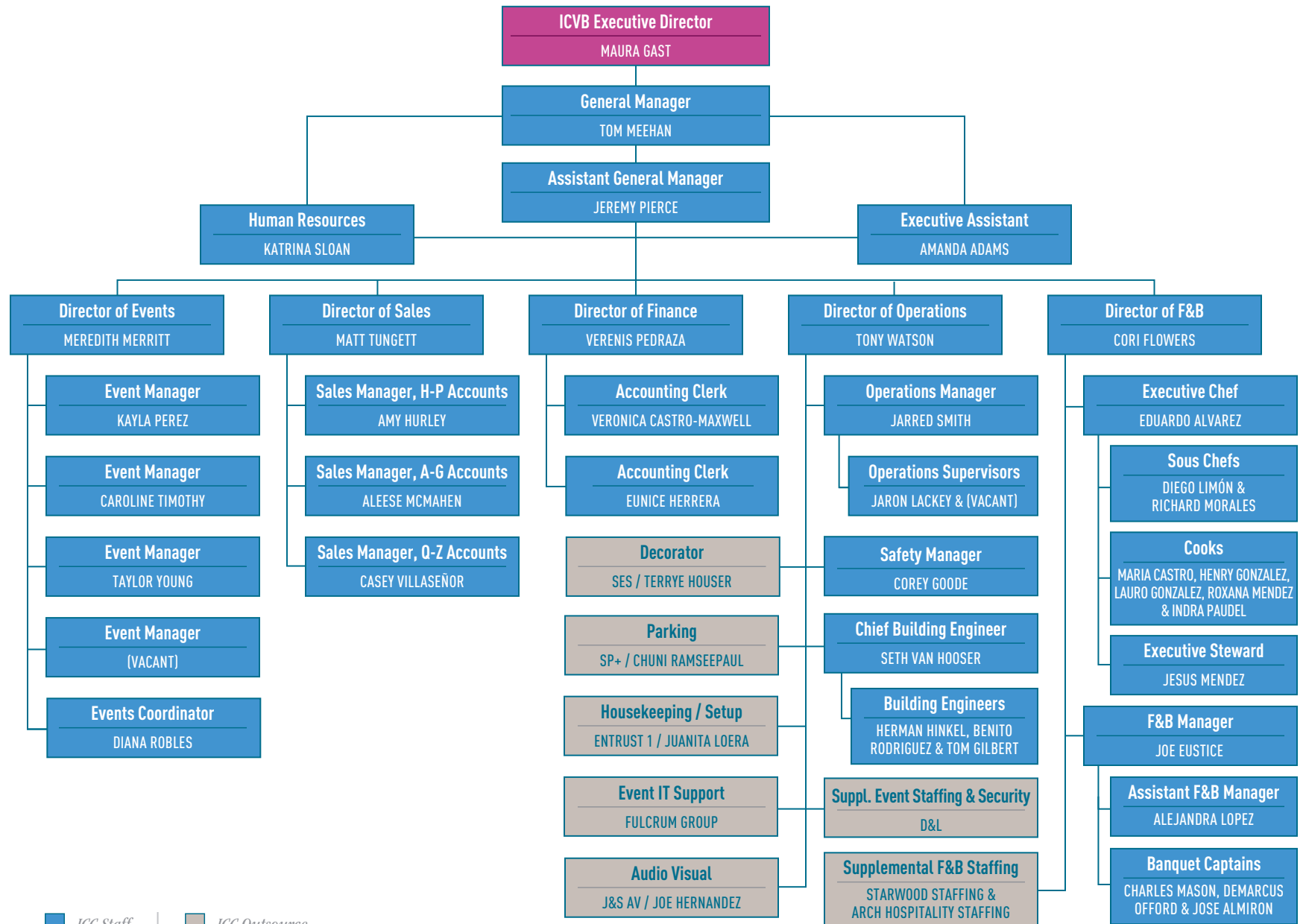
Dept	Description	Account	FY 2018-19 Amount
3506	Additional Memberships	576298	\$ 450
3506	Hospitality Sales & Marketing Assn International	576230	850
3506	Press Club of Dallas	576216	400
3506	Public Relations Society of America	576256	625
3506	Public Relations Society of America – Travel & Tourism Section	576255	180
3506	Society of American Travel Writers	576258	250
DEPARTMENT TOTAL			\$ 2,755

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2018-2019

**IRVING CONVENTION
CENTER OPERATING
BUDGET OVERVIEW**

ICC Organizational Chart



ICC Fiscal Year Performance History

	2012	2013	2014	2015	2016	2017	TOTAL*	5-YEAR AVERAGE
Attendance	200,416	229,561	217,805	285,254	262,155	248,404	1,546,148	248,636
Event Days	430	407	430	469	429	376	2,773	422
Events	276	308	298	321	320	244	1,910	298
EVENT CATEGORIES:								
ASSEMBLIES	15,515	27,802	21,701	23,394	16,891	18,225	134,723	21,603
	29	34	22	26	18	17	155	23
BANQUETS	67,979	29,010	37,523	33,382	27,243	22,678	232,692	29,967
	65	81	83	65	50	51	442	66
CONSUMER/PUBLIC	93,426	93,299	71,020	74,204	70,001	62,411	508,837	74,187
	56	49	45	66	62	43	351	53
CONCERTS	-	700	500	500	3,800	0	5,500	1,100
	-	1	1	1	3	0	6	1
CONVENTIONS	8,420	25,589	18,127	67,617	62,204	83,573	269,620	51,422
	12	31	22	34	27	40	186	31
MEETINGS	30,240	33,868	40,054	55,359	49,220	41,080	261,701	43,916
	166	138	179	202	181	156	1,082	171
SPORTS	16,513	10,706	17,875	19,996	19,950	10,750	101,565	15,855
	14	14	26	31	24	14	131	22
TRADE SHOWS	11,896	6,500	8,000	9,757	11,500	8,265	62,741	8,804
	27	21	25	31	25	19	166	24
OTHER	1,325	720	50	0	16	235	2,628	204
	40	13	1	0	1	3	73	4
ICVB	941	1,276	935	1,015	1,130	1,187	9,839	1,109
	21	25	26	31	38	31	197	30

*Total since the facility opened in January 2011

ICVB Convention Center Budget

ICVB FY 2018-19 GENERAL FUND BUDGET BY ACCOUNT

Convention Center

Account	Account Summary	FY 2016-17 Actual	FY 2017-18 Adopted	FY 2017-18 Estimated	FY 2018-19 Proposed	VARIANCE FROM ADOPTED	
						Amount	Percent
56315	Liability Insurance	79,738	79,738	79,738	79,738	-	0.0%
SUBTOTAL: MISCELLANEOUS		\$ 79,738	\$ 79,738	\$ 79,738	\$ 79,738	-	0.0%
56401	Outside Services	134,200	154,735	154,735	157,984	3,249	2.1%
SUBTOTAL: SPECIAL SERVICES		\$ 134,200	\$ 154,735	\$ 154,735	\$ 157,984	3,249	2.1%
564106	Facility Management Services	1,079,751	1,395,000	1,395,000	1,395,000	-	0.0%
SUBTOTAL: FACILITY MANAGEMENT SERVICES		\$ 1,079,751	\$ 1,395,000	\$ 1,395,000	\$ 1,395,000	-	0.0%
85094	Transfer to ICC Reserve/Capital Proj. Fund	1,238,528	900,000	1,215,249	400,000	(500,000)	-55.6%
SUBTOTAL: TRANSFERS		\$ 1,238,528	\$ 900,000	\$ 1,215,249	\$ 400,000	\$ (500,000)	-55.6%
ORGANIZATION TOTAL		\$ 2,532,217	\$ 2,529,473	\$ 2,845,277	\$ 2,032,722	\$ (496,751)	-19.6%

ICC Budget Forecast

ICC FY 2018-19 BUDGET FORECAST

October 2018 – September 2019

	OCT '18	NOV '18	DEC '18	JAN '19	FEB '19	MAR '19	APR '19	MAY '19	JUN '19	JUL '19	AUG '19	SEP '19	TOTAL
EVENT INCOME													
Direct Event Income													
Rental Income	117,100	35,954	39,927	105,725	86,890	155,975	179,515	108,975	45,420	111,500	159,870	120,270	1,267,121
Service Income	43,471	23,129	46,456	10,029	60,981	104,848	59,522	38,066	29,066	35,066	39,066	58,522	548,220
Service Expenses	(66,060)	(48,030)	(49,564)	(58,278)	(99,378)	(139,154)	(91,673)	(58,300)	(47,475)	(49,300)	(52,885)	(69,980)	(830,076)
Total Direct Event Income	94,511	11,053	36,819	57,476	48,493	121,669	147,364	88,741	27,011	97,266	146,051	108,812	985,266
Ancillary Income													
F&B Concessions	29,160	6,220	5,350	12,586	7,039	35,895	39,995	20,540	7,500	7,500	1,500	16,500	189,785
F&B Catering	326,765	289,373	461,572	275,097	361,456	218,039	246,994	231,375	423,600	95,550	146,239	150,788	3,226,846
Parking: Self Parking	32,197	4,910	35,000	24,287	27,250	44,897	20,343	23,200	21,200	14,400	25,440	23,680	296,804
Electrical Services	9,865	12,261	5,800	23,227	21,715	22,195	7,650	3,000	5,500	750	250	3,000	115,212
Audio Visual	(90)	(1,331)	(117)	-	33	(2,103)	(702)	-	-	-	-	-	(4,310)
Internet Services	580	3,350	-	1,050	405	5,310	1,670	1,500	1,250	900	780	950	17,745
Total Ancillary Income	398,478	314,783	507,605	336,247	417,897	324,232	315,949	279,615	459,050	119,100	174,209	194,918	3,842,082
TOTAL EVENT INCOME	492,989	325,837	544,424	393,723	466,390	445,901	463,313	368,356	486,061	216,366	320,260	303,730	4,827,348
Other Operating Income	81,093	64,477	45,394	52,536	45,837	77,058	61,110	45,200	37,056	41,000	39,200	33,063	623,024
ADJUSTED GROSS INCOME	574,082	390,314	589,818	446,258	512,227	522,959	524,423	413,556	523,117	257,366	359,460	336,793	5,450,372

ICC FY 2018-19 BUDGET FORECAST

Consolidated Departments

	OCT '18	NOV '18	DEC '18	JAN '19	FEB '19	MAR '19	APR '19	MAY '19	JUN '19	JUL '19	AUG '19	SEP '19	TOTAL
OPERATING EXPENSES													
Employee Salaries & Wages	212,410	212,410	212,410	212,410	212,410	212,410	212,410	212,410	212,410	212,410	212,410	212,410	2,540,920
Benefits	57,344	57,344	57,344	57,344	57,344	57,344	57,344	57,344	57,344	57,344	57,344	57,344	688,128
(Less) Event Labor Allocations	(33,776)	(32,776)	(32,776)	(32,776)	(32,776)	(32,776)	(32,776)	(32,776)	(32,776)	(32,776)	(32,776)	(32,776)	(394,312)
Net Employee Wages & Benefits	235,978	236,978	236,978	236,978	236,978	236,978	236,978	236,978	236,978	236,978	236,978	236,978	2,842,736
Contracted Services	62,539	62,539	62,539	62,539	62,539	62,539	62,539	62,539	62,539	62,539	62,539	62,539	750,468
General & Administrative	64,386	64,386	64,386	64,386	64,386	64,386	64,386	64,386	64,386	64,386	64,386	64,386	772,632
Operations	49,090	49,090	49,090	49,090	49,090	49,090	49,090	49,090	49,090	49,090	49,090	35,430	575,420
Repair & Maintenance	50,131	50,131	50,131	50,131	50,131	50,131	50,131	50,131	50,131	50,131	50,131	50,131	601,572
Supplies	20,760	20,760	20,760	20,760	20,760	20,760	20,760	20,760	20,760	20,760	20,760	20,760	249,120
Insurance	6,263	6,263	6,263	6,263	6,263	6,263	6,263	6,263	6,263	6,263	6,263	6,263	75,156
Utilities	45,857	45,857	45,857	45,857	45,857	45,857	45,857	45,857	45,857	45,857	45,857	45,857	550,284
SMG Management Fee	13,165	13,165	13,165	13,165	13,165	13,165	13,165	13,165	13,166	13,166	13,166	13,166	157,984
Less:Expenses Allocated	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	270,000
TOTAL OPERATING EXPENSES	570,669	571,669	571,669	571,669	571,669	571,669	571,669	571,669	571,670	571,670	571,670	558,010	6,845,372
NET INCOME (LOSS) FROM OPERATIONS	3,413	(181,355)	18,149	(125,411)	(59,442)	(48,710)	(47,246)	(158,113)	(48,553)	(314,304)	(212,210)	(221,218)	(1,395,000)

ICC Travel Detail

ICC FY 2018-19 TRAVEL BUDGET

Consolidated Departments

Event	Sales	Finance	Operations	Events	F&B	Executive
Austin Sales Calls	6,000	—	—	—	4,000	6,000
Southwest Showcase	2,000	—	—	—	—	2,000
TSAE Annual Meeting	2,000	—	—	—	—	2,000
SMG Annual GM Conference	—	—	—	—	—	3,500
TEAMS	1,800	—	—	—	—	1,800
Esports Summit	1,200	—	—	—	—	—
IAEE Expo Expo	2,000	—	—	—	—	2,000
Connect Texas	1,500	—	—	—	—	1,500
K'Nekt Training	1,500	—	—	—	—	—
Esports Events	1,500	—	—	—	—	1,500
MPI THCC WEC	1,400	—	—	—	—	—
SMG Finance Conference	—	1,800	—	—	—	—
Event Booking	—	—	—	—	—	1,500
Venue Management School	—	—	3,000	3,000	—	—
SMG Operations Conference	—	—	2,000	—	—	—
IAVM Venue Connect	—	—	2,500	1,500	—	2,500
Big Foot Training	—	—	1,500	—	—	—
Academy for Venue Safety/Security	—	—	1,000	—	—	—
SMG Savor Annual Ops Conference	—	—	—	—	3,000	—
National Restaurant Association	—	—	—	—	4,500	—
Catering Source	—	—	—	2,000	4,500	1,500
SMG Human Resources Conference	—	—	—	—	—	1,500
Total Travel Budget By Department	20,900	1,800	10,000	6,500	16,000	27,300
TOTAL ICC TRAVEL BUDGET						82,500

ICVB Convention Center Reserve / Capital Projects Fund

	FY 2016-17 Actual	FY 2017-18 Budget	FY 2017-18 Estimated	FY 2018-19 Proposed
Available Fund Balance 10-01	\$ 659,701	\$ 629,955	\$ 1,177,756	\$ 1,754,005
Revenues				
Transfer from ICVB General Fund	1,238,528	900,000	1,215,249	400,000
Interest on Investments	6,348	3,200	11,000	12,650
Total Revenue	\$ 1,244,876	\$ 903,200	\$ 1,226,249	\$ 412,650
Total Funds Available	\$ 1,904,577	\$ 1,533,155	\$ 2,404,005	\$ 2,166,655
Expenditures				
CIP Projects	726,821	798,000	650,000	992,250
Total Expenditures	\$ 726,821	\$ 798,000	\$ 650,000	\$ 992,250
Available Fund Balance 09-30	\$ 1,177,756	\$ 735,155	\$ 1,754,005	\$ 1,174,405

CONVENTION CENTER RESERVE / CAPITAL PROJECTS FUND

This fund provides funding for repair and replacement projects, and the capital improvement program for the Irving Convention Center, which are budgeted annually and reflected in a 20-year plan that is updated annually.

The only source of revenues for this fund is transfers from the ICVB General Fund or ICVB Reserve Fund. Per the ICVB General and Reserve Fund Policy, the goal is to achieve and sustain a balance of \$1,300,000 in this fund.

ICC 20-Year Capital Improvement Plan

Project Description	CIP Code	Unit Cost	Qty	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14-18	Year 19-23	Year 24-28
LIFE SAFETY / FIRE											
Access Control System / Card Readers	1			-	-	50,000	25,000	10,000	15,000	15,000	15,000
Emergency Generator	1			5,000	10,000	5,000	10,000	5,000	25,000	50,000	100,000
Fire Alarm System	1			-	-	-	-	-	20,000	20,000	20,000
Fire Sprinkler System	1			50,000	-	-	-	25,000	50,000	50,000	50,000
Security System / CCTV	1			20,000	20,000	20,000	-	20,000	50,000	50,000	100,000
General Safety Equipment	1			25,000	-	-	25,000	-	50,000	50,000	50,000
HVAC / MECHANICAL											
Air Handling Units / Fan Coil Units	2			10,000	10,000	10,000	10,000	10,000	100,000	200,000	300,000
Boiler(s)	2			10,000	10,000	10,000	10,000	10,000	50,000	100,000	200,000
Building Automation System	2			-	-	-	-	-	50,000	50,000	50,000
Chiller(s)	2			20,000	20,000	20,000	20,000	20,000	250,000	250,000	500,000
Controls	2			-	-	-	-	-	20,000	20,000	20,000
Cooling Tower(s)	2			50,000	75,000	20,000	20,000	20,000	150,000	250,000	500,000
Exhaust Fans	2			10,000	10,000	10,000	10,000	10,000	50,000	100,000	100,000
Supply Fans / Return Fans	2			10,000	10,000	10,000	10,000	10,000	100,000	150,000	200,000
Motors & Pumps	2			20,000	20,000	20,000	20,000	20,000	100,000	250,000	250,000
VFD's-Variable Frequency Drives	2			15,000	15,000	15,000	15,000	15,000	50,000	100,000	150,000
Water Treatment / Ozone plant	2			10,000	10,000	10,000	10,000	10,000	50,000	75,000	100,000
ELECTRICAL											
Electrical Sys – Transformers/Ballasts	2			-	-	-	-	-	50,000	75,000	100,000
Electrical Sys – Panels & Switchboards	3			10,000	-	-	-	-	25,000	25,000	25,000
Energy Mgmt System / Lighting System	7			10,000	-	-	-	-	50,000	50,000	50,000
LED Lighting Projects	5			180,000	200,000	200,000	200,000	200,000	250,000	500,000	250,000
Barrisol Light System – Grand Ballroom	2			-	-	-	-	-	50,000	50,000	50,000
Power Projects/Additional Power Sites	2			10,000	10,000	10,000	10,000	10,000	50,000	50,000	50,000
Main Electrical Switchgear	2			-	50,000	-	-	-	50,000	50,000	50,000
Electrical Distribution Equipment	6			-	-	10,000	-	10,000	25,000	25,000	25,000

CIP Code : 00–Not Entered • 01–Life Safety/Code/ADA • 02–Maintenance • 03–Equipment Replacement • 04–Contractual • 05–Cost Savings/PC • 06–Revenue Enhancing • 07–General

Project Description	CIP Code	Unit Cost	Qty	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14-18	Year 19-23	Year 24-28
PLUMBING											
Restroom Renovations	3			-	10,000	10,000	10,000	10,000	50,000	50,000	50,000
General Plumbing	2			-	-	-	-	-	50,000	50,000	50,000
FOOD & BEVERAGE											
Equipment Kitchen / Concessions	3			30,000	20,000	40,000	40,000	40,000	150,000	200,000	250,000
Small Wares	3			30,000	20,000	40,000	40,000	40,000	150,000	200,000	250,000
FF & E											
Chairs/Tables/Skirting/Linen/Pipe & Drape	3			30,000	-	30,000	-	30,000	400,000	100,000	100,000
Furniture – Administrative / Café / Terrace	3			40,000	-	-	40,000	-	100,000	100,000	100,000
Janitorial Equipment / Machinery	5			-	20,000	-	20,000	-	50,000	50,000	50,000
Crowd Control / Stanchions	3			10,000	-	-	10,000	-	10,000	50,000	50,000
Staging / Risers / Skirting	3			-	-	-	-	-	25,000	250,000	250,000
Dance Floor	3			-	-	50,000	-	-	-	50,000	50,000
Parking Garage Equipment				-	25,000	-	-	-	-	200,000	200,000
Trash Cans / Urns	3			10,000	-	10,000	-	10,000	50,000	50,000	50,000
Maintenance Equipment / Tools	2			-	-	-	-	-	50,000	50,000	50,000
GENERAL BUILDING & MAINTENANCE											
Aesthetic Improvements	7			-	-	50,000	50,000	50,000	250,000	250,000	250,000
Stained Concrete Floor – Prefunct Level 1	2			15,000	-	15,000	-	15,000	30,000	30,000	30,000
Carpet Replacement	2			150,000	175,000	-	-	-	100,000	500,000	-
Glass	2			15,000	15,000	15,000	15,000	15,000	60,000	60,000	60,000
Operable Partitions – Air Wall Repairs	2			10,000	10,000	10,000	10,000	10,000	100,000	100,000	100,000
Roofing System	2			-	-	-	-	-	-	50,000	50,000
Seating Risers / Retractable	3			-	-	-	-	-	300,000	50,000	50,000
Wayfinding Signage	7			20,000	30,000	50,000	25,000	25,000	50,000	50,000	50,000

CIP Code : 00–Not Entered • 01–Life Safety/Code/ADA • 02–Maintenance • 03–Equipment Replacement • 04–Contractual • 05–Cost Savings/PC • 06–Revenue Enhancing • 07–General

Project Description	CIP Code	Unit Cost	Qty	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14-18	Year 19-23	Year 24-28
COMMUNICATIONS											
Computer Upgrades	3			-	25,000	-	25,000	-	50,000	50,000	50,000
Radios – Two-way	3	800		10,000	10,000	10,000	10,000	10,000	50,000	50,000	50,000
Sound System	2			-	-	-	-	-	50,000	50,000	50,000
Telephone System – PBX System	3			-	-	-	-	-	300,000	50,000	50,000
Wireless Network	3			20,000	20,000	20,000	50,000	50,000	50,000	50,000	50,000
Digital Signage – Monitors	3			25,000	25,000	25,000	25,000	25,000	50,000	50,000	50,000
SITE											
Exterior Skin – Copper Panels	3	2,200	10	-	-	-	-	-	25,000	25,000	25,000
Landscaping & Irrigation	3			40,000	20,000	20,000	20,000	20,000	50,000	250,000	250,000
Marquee Signage	3			-	-	-	-	-	-	25,000	25,000
Water Feature	2			15,000	-	15,000	-	15,000	60,000	60,000	60,000
Garage / Property Striping	2			10,000	10,000	10,000	10,000	10,000	50,000	50,000	50,000
VEHICLES											
Forklifts	3			-	25,000	-	25,000	-	50,000	50,000	50,000
Man-lifts	3			-	-	-	-	-	50,000	50,000	50,000
Carts / Ambulance	3			-	-	-	-	-	25,000	25,000	25,000
VERTICAL TRANSPORT											
Escalators	2			-	-	-	-	-	50,000	50,000	75,000
Elevator	2			-	-	-	-	-	50,000	50,000	75,000
CODE RELATED											
ADA Improvements – Door Replacements	2			-	-	-	-	-	-	-	-
Annual Project Cost				945,000	930,000	840,000	820,000	780,000	4,665,000	6,030,000	6,380,000
5% Co ntingencies				47,250	46,500	42,000	41,000	39,000	233,250	301,500	319,000
Annual Project Total Cost				992,250	976,500	882,000	861,000	819,000	4,898,250	6,331,500	6,699,000
**CUMULATIVE PLAN COST											22,459,500

CIP Code : 00–Not Entered • 01–Life Safety/Code/ADA • 02–Maintenance • 03–Equipment Replacement • 04–Contractual • 05–Cost Savings/PC • 06–Revenue Enhancing • 07–General

***Note: some projects are only listed and not estimated due to the uncertainty of the scope of the work needed to be performed.*



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