



Agenda Item

---

**File #:** 25-2885

---

**Requested Agenda Date:**

5/6/2025

**Requested Agenda Title:**

Budget Adjustment: Mayor's Finance Requests to Add \$400,000 to the Convention Center Hotel Mitigation Fund for 2025 and an Additional \$1.7M Annually for 2026 and 2027

**Requested Agenda Item Description:** This payment to the Hotel Mitigation Fund, that was established by Utah Code § 63N-2-512, is required by Utah Code § 17-31-9(2). The payments relate to the qualified hotel identified in the Incentive Agreement between Salt Lake City CH, LLC, a Delaware limited liability company and Go Utah.

Pursuant to Utah Code §§ 17-31-9(2) and 59-12-103(11), the maximum liability by SLCO to the Hotel Mitigation Fund is \$4,600,000 in total, as listed below. Already budgeted on-going revenue from the 1% Convention Center Hotel Fee has been accumulating in a set aside balance in Fund 290 since 2022, and will continue to come in to cover these payments.

- i. 2025: \$400,000;
- ii. 2026: \$2,100,000; and
- iii. 2027: \$2,100,000.

**Requested Action:** Discussion - Vote Needed

**Presenter(s) (with titles):** Hoa Nguyen, Council Budget and Policy Analyst

**Time Needed:** Less than 5 MINS

**Is this Item Time-Sensitive and/or Requesting a Time-Certain?** No

**Requesting Staff Member:** Darrin Casper, Deputy Mayor/Finance & Admin, CFO

**Are Supporting Documents Needed for this Agenda Item Request?** Yes