



Legislation Details (With Text)

File #: 23-0959 **Version:** 1 **Name:**

Type: Discussion Items **Status:** Passed

File created: 10/4/2023 **In control:** County Council

On agenda: 10/10/2023 **Final action:** 10/10/2023

Title: Budget Adjustment: The Salt Palace Convention Center requests to true up their revenue budget by \$3.2M, of which \$3M will be used to cover associated expenditures.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Staff Report, 2. 30316 - SPCC 2023 YE Revenue and Expense True Up

Date	Ver.	Action By	Action	Result
10/10/2023	1	County Council	approved	Pass

Requested Agenda Date:
10/10/2023

Requested Agenda Title:
Budget Adjustment: The Salt Palace Convention Center requests to true up their revenue budget by \$3.2M, of which \$3M will be used to cover associated expenditures.

Requested Agenda Item Description: To be an economic magnet to Salt Lake County by hosting conventions, trade shows, meeting, public events and managing the County's world-class conventions, exhibition, trade show and meeting facilities.

Increased revenues have resulted in increased variable expenses. New revenue and expense 2023 YE adjustment reflects a forecasted net improvement in subsidy.

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: Josh Ambrose, Director of Finance-ASM Global

Are Supporting Documents Needed for this Agenda Item Request? Yes