

# Davis Conference Center



## Mission Statement

*“Serving you like family”*

## Culture Statement

*“ We distinguish ourselves by embracing our Personal Touch Culture that strives to make a loving and meaningful connection with each other, our customers, and our partners”*

2023 Inputs/Outputs	Core Functions & Services
<p><b>FTE (2023):</b></p> <p>Total Revenue Operating Budgeted <b>\$3,906,042</b></p> <p>Total Revenue Operating Actual: <b>\$4,972,250</b></p> <p>Total Profit/Loss Operating Budgeted: <b>(\$625,000)</b></p> <p>Total Profit/Loss Operating Actual: <b>(\$239,560)</b></p> <p><b>In 2023 after you net the 8% FF&amp;E account to our operating loss, we saw an operating net gain of \$158,220.</b></p> <p>Total Economic Impact: <b>\$22,847,279</b></p>	<p><b>Function 1 –</b> Create and Grow Economic Impact in Davis County.</p> <p><b>Function 2 –</b> Provide a superior meeting and event experience for conference goers by offering the highest quality in hospitality and service to secure returning/new customers.</p> <p><b>Function 3 –</b> Ensure our Mission, Vision, and Values are integrated within every department to continue to grow and exceed expectations for all stakeholders.</p>

## 2024 Projected Outcomes

Total Revenue Operating Budgeted **\$4,282,646**

Total Revenue Operating Projected : **\$4,709,343**

Total Profit/Loss Operating Budgeted: **(\$625,000)**

Total Profit/Loss Operating Projected: **(\$485,000) Net Loss:(\$108,253)**

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Projected Economic Impact: **\$23,937,569**

## 2025 Budget Initiatives

<b>Capital Account 620720</b>	
HVAC Replacement 1	\$40,000.00
HVAC Replacement 2	\$15,000.00
HVAC Replacement 3	\$15,000.00
HVAC Replacement 4	\$20,000.00
HVAC Replacement 5	\$15,000.00
HVAC Replacement 6	\$15,000.00
HVAC Replacement 7	\$15,000.00
Walk-in cooler 4	\$14,000.00
Expo/Stratus Airwall Panels	\$120,000.00
Expo Sound System	\$10,000.00
<b>Total \$279,000</b>	
<b>Account 640740</b>	
Kitchen Steamer	\$32,000.00
Kitchen reach in cooler	\$10,000.00
Dump Trailer	\$15,000.00
<b>Total \$57,000</b>	
<b>Account 560260</b>	
Landscape Phase 2	\$220,000.00
Stratus Carpets	\$38,000.00
Paint Hallways	\$75,000.00
<b>Total \$333,000</b>	
<b>Account 540690</b>	
AV Equipment	\$60,000.00
Dance Floor Phase 2	\$25,000.00

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Trash Cans (public spaces)	\$6,000.00
Banquet Serving Table	\$15,000.00
Wide Area Vacuum	\$10,000.00
Countertop Ice Dispenser	\$12,000.00
Kitchen Carts	\$3,000.00
Ice Cart	\$4,000.00
<b>Total</b>	<b>\$135,000</b>
<b>Operating Budget 2025</b>	
Total Expenditures for 620720,560260, 540690, 540643, 640740 Accounts	\$ 804,000
Total Operating Budgeted loss	\$ 640,000
<b>TOTAL</b>	<b>\$1,444,000</b>

## 2025 Revenues

- **Trends** – While revenue and economic impact have been on an upward trend, pricing has become more and more competitive across the country. We feel we are positioned nicely amongst our in-state competition and national competitors to deliver on more affordable option to capture higher economic impact, despite lower revenue numbers year over year.
- **Changes in Cost**– Pricing is evaluated Quarterly due to inflation to expenses and labor to ensure we are keeping efficient margins while ensuring we can deliver on our mission. Our property continues to see greater efficiencies in operations with shared staffing overhead on our campus. So while we see costs increase and being more competitive with our pricing to secure larger economic impact groups, we are able to continue to gain and maintain higher levels of efficiencies within our operation.
- **FF&E Outcome**- We are budgeting a total operating loss of \$640,000. Within this figure is 8% (\$370,719) of total revenue, funding to FF&E reserve. So if you net the loss with the 8% FF&E reserve, actual operating loss projected in 2025 is \$269,281.

<u>DCC</u>			
<u>YEAR</u>	<u>REVENUE</u>	<u>OPERATING INCOME</u>	<u>ECONOMIC IMPACT</u>
2014	\$2,914,738	(\$632,536)	
2015	\$3,274,827	(\$399,519)	
2016	\$3,626,437	(\$343,995)	
2017	\$3,506,263	(\$397,845)	

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2018	\$4,056,797	\$50,880	
2019	\$4,541,177	\$2,964	
<u>YEAR</u>	<u>REVENUE</u>	<u>OPERATING INCOME</u>	<u>ECONOMIC IMPACT</u>
2020	\$1,033,000	(\$1,150,000)	\$4,333,447
2021	\$2,345,183	(\$557,329)	\$8,826,422
2022	\$4,014,099	(\$370,352)	\$18,012,324
2023	\$4,972,250	(\$239,560)	\$22,847,279
2024	\$4,709,343	(\$485,000)	\$23,937,569
2025	\$4,633,992	(\$640,000)	\$24,360,000

	Account Description	2024 Budget	Proposed Budget	Variance	%	Notes
Revenue	FEDERAL GRANTS	(\$248,800.00)	\$0.00	\$248,800.00	-100.00%	2024 had one time Lighting Upgrade funding from EECBG Grant
	SALE OF FIXED ASSETS	\$0.00	\$0.00	\$0.00	0.00%	
	TRANSFER IN	\$0.00	\$0.00	\$0.00	0.00%	
	USE OF FUND BALANCE	\$0.00	\$0.00	\$0.00	0.00%	
	SUNDRY REVENUE	(\$97,000.00)	\$0.00	\$97,000.00	-100.00%	2024 had one time Lighting Upgrade rebate from Rocky Mt Power
	<b>Sub Total</b>	<b>(\$345,800.00)</b>	<b>\$0.00</b>	<b>\$345,800.00</b>	<b>-100.00%</b>	
Capital	CONF CTR OPERATIONS	\$475,000.00	\$419,000.00	(\$56,000.00)	-11.79%	Expected loss, maximizing economic impact
	<b>Sub Total</b>	<b>\$475,000.00</b>	<b>\$419,000.00</b>	<b>(\$56,000.00)</b>	<b>-11.79%</b>	
Operations	DCC FFE EXPENSE	\$0.00	\$0.00	\$0.00	0.00%	
	DONATIONS	\$0.00	\$0.00	\$0.00	0.00%	
	COMPUTER EQUIP	\$0.00	\$0.00	\$0.00	0.00%	
	EQUIPMENT	\$106,820.00	\$135,000.00	\$28,180.00	26.38%	See Second Tab
	EXPENSE REDUCTIONS	\$0.00	\$0.00	\$0.00	0.00%	
	SOFTWARE SUBSCRIPTION	\$0.00	\$0.00	\$0.00	0.00%	
	PROF & TECH	\$0.00	\$150,000.00	\$150,000.00	#DIV/0!	Expansion Feasibility Study; Operations/Performance Study
	ENERGY EFFICIENCY PROGRAM COST	\$0.00	\$0.00	\$0.00	0.00%	
	BLDG & GRND MAINT	\$249,000.00	\$333,000.00	\$84,000.00	33.73%	See Second Tab
<b>Sub Total</b>	<b>\$355,820.00</b>	<b>\$618,000.00</b>	<b>\$262,180.00</b>	<b>73.68%</b>		
Allocations	TRANSFER OUT	\$0.00	\$450,000.00	\$450,000.00	#DIV/0!	Transfer to Fund 47: As per the contract between WSLM and DCC, 8% of the revenue is allocated for future major capital reserve expenses, as tracked in the Tourism Capital Plan.
	MAINTENANCE ALLOCATION	\$10,000.00	\$0.00	(\$10,000.00)	-100.00%	
	<b>Sub Total</b>	<b>\$10,000.00</b>	<b>\$450,000.00</b>	<b>\$440,000.00</b>	<b>4400.00%</b>	
Capital	CONST IN PROGRESS	\$0.00	\$0.00	\$0.00	0.00%	
	BLDG IMPROVEMENTS	\$673,000.00	\$279,000.00	(\$394,000.00)	-58.54%	See Second Tab
	EQUIPMENT	\$134,180.00	\$57,000.00	(\$77,180.00)	-57.52%	See Second Tab
	<b>Sub Total</b>	<b>\$807,180.00</b>	<b>\$336,000.00</b>	<b>(\$471,180.00)</b>	<b>-58.37%</b>	