

Convention Center

Priority Outcome: Equitable Neighborhood Development

Service Number: 855

Fiscal 2021 Recommended: \$18,771,970 (total budget)

Major Budget Items

- By contractual agreement, the State of Maryland covers two-thirds of the Convention Center’s operating deficit while the City of Baltimore covers the remaining one-third. In Fiscal 21, the recommended operating budget for the Convention Center is \$18.771, with projected revenue of \$9.76M. The net deficit for Fiscal 2021 is estimated at \$9.M (\$6M of which will be covered by the State, \$3M by the City).
- In FY20 The Maryland Stadium Authority renewed its 2/3rds funding of the Convention Center for the next through FY 2030 (December 2029).
- According to the annual report produced by Crossroads consulting, the Economic Impact to the city of Baltimore is an output of \$368,401,000 and 3,470 jobs created.

Type	Performance Measure	FY16 Actual	FY17 Actual	FY18 Actual	FY 19 Target	FY 19 Actual	FY20 Target	FY21 Target (Pre-Covid)
Output	Number of Events	121	122	140	115	114	120	94
Output	# of attendees	459,849	513,715	479,114	511,300	489,063	526,639	593,000
Outcome	Revenue generated by events (In Millions)	10.72	9.71	9.34	10.14	10.89	10.78	9.76