

Overture Center

Agency Number: **10**
 Budget Function: **Public Facilities**

The Madison Civic Center was transferred to the Overture Development Corporation in 2001. The Civic Center is now part of the development project known as the Overture Center under the management of the Madison Cultural Arts District. The City of Madison and the Madison Cultural Arts District have entered into an Operation and Cooperation Agreement. Under the Agreement, the City of Madison acts as the fiscal agent for the District.

<u>Major Service</u>	<u>2001 Actual</u>	<u>2002 Budget</u>	<u>2002 Projected</u>	<u>2003 Request</u>	<u>2003 Executive</u>	<u>2003 Adopted</u>
Overture Center	1,431,940	1,477,762	1,477,762	1,499,924	1,499,924	0
Agency Total	\$ 1,431,940	\$ 1,477,762	\$ 1,477,762	\$ 1,499,924	\$ 1,499,924	\$ 0

Executive Budget Highlights

The Budget includes:

1. The City's subsidy, as specified by the Operation and Cooperation Agreement between the City and the Madison Cultural Arts District. The subsidy is based on 2002 and will be adjusted by the inflation factor used for the Expenditure Restraint Program. Current projections indicate the subsidy will be \$1,499,924; this number will be adjusted for the Adopted Budget as necessary to conform with the Agreement.
2. A Payment in Lieu of Taxes (PILOT) of \$220,000, as specified by the Operation and Cooperation Agreement.
3. The Madison Cultural Arts District may transfer funds between accounts as necessary to keep the City subsidy at the authorized level and/or to accommodate actual revenue and expenditures while maintaining the authorized City subsidy level.

The agency submitted no supplemental budget requests.

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Budget Service Descriptions:

Overture Center

The Overture Center is the home of the Madison Art Center, the Madison Symphony Orchestra, Madison Opera, the Madison REP, and CTM Family Theater. The Overture Center rents its theaters and rooms to local and national promoters for shows, productions, meetings, conferences, banquets, and other social occasions.

The Overture Center presents a full range of theatrical and musical events as part of its mission, which includes outreach and educational activities involving national and local artists. In support of this programming, the Overture Center actively solicits donations from the public, corporations, foundations and other public agencies.

Service Summary			
	2001	2002	2003
	<u>Actual</u>	<u>Budget</u>	<u>Executive</u>
Total Expenditures	\$ 5,895,486	\$ 6,256,162	\$ 6,976,773
Less Inter-Agency Billings	<u>4,463,546</u>	<u>4,778,400</u>	<u>5,476,849</u>
Net Total	<u>\$ 1,431,940</u>	<u>\$ 1,477,762</u>	<u>\$ 1,499,924</u>

Overture Center Summary by Major Object of Expenditure

	2001	2002	2002	2003	2003	2003
	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Request</u>	<u>Executive</u>	<u>Adopted</u>
Permanent Salaries	\$ 1,450,009	\$ 1,552,695	\$ 1,552,695	\$ 1,851,333	\$ 1,851,333	\$ 0
Hourly Employee Pay	627,708	630,000	630,000	640,000	640,000	0
Overtime Pay	42,444	30,000	30,000	20,000	20,000	0
Fringe Benefits	469,575	600,756	600,756	700,488	700,488	0
Purchased Services	2,574,489	2,892,010	2,892,010	2,962,010	2,962,010	0
Supplies	239,313	251,450	251,450	246,850	246,850	0
Inter-Departmental Charges	52,148	41,246	41,246	45,731	45,731	0
Debt/Other Financing Uses	360,983	248,005	248,005	495,361	495,361	0
Fixed Assets	<u>78,817</u>	<u>10,000</u>	<u>10,000</u>	<u>15,000</u>	<u>15,000</u>	<u>0</u>
Total Expenditures	\$ 5,895,486	\$ 6,256,162	\$ 6,256,162	\$ 6,976,773	\$ 6,976,773	\$ 0
Inter-Agency Billings	<u>4,463,546</u>	<u>4,778,400</u>	<u>4,778,400</u>	<u>5,476,849</u>	<u>5,476,849</u>	<u>0</u>
Net Budget	<u>\$ 1,431,940</u>	<u>\$ 1,477,762</u>	<u>\$ 1,477,762</u>	<u>\$ 1,499,924</u>	<u>\$ 1,499,924</u>	<u>\$ 0</u>