

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 which the employees are City of Madison employees, the City acts as the fiscal agent for the District, and the City continues to provide the same services it did for the Madison Civic Center.

<u>Major Service</u>	<u>2002 Actual</u>	<u>2003 Budget</u>	<u>2003 Projected</u>	<u>2004 Request</u>	<u>2004 Executive</u>	<u>2004 Adopted</u>
Overture Center	1,477,762	1,499,924	1,499,924	1,535,922	1,535,922	1,534,422
Agency Total	\$ 1,477,762	\$ 1,499,924	\$ 1,499,924	\$ 1,535,922	\$ 1,535,922	\$ 1,534,422

Adopted Budget Highlights

The Budget includes:

1. The City's subsidy for the Overture Center, as determined by the Operation and Cooperation Agreement between the City and the Madison Cultural Arts District. The amount is based on 2003 and adjusted by the inflation factor used for the Expenditure Restraint Program. The inflation factor for 2004 is 2.3 percent, resulting in a subsidy of \$1,534,422.
2. A Payment in Lieu of Taxes (PILOT) of \$231,000 (a 5 percent increase over 2003) as specified in 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:

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			
	2002	2003	2004
	Actual	Budget	Adopted
Total Expenditures	\$ 6,332,604	\$ 6,976,773	\$ 9,024,312
Less Inter-Agency Billings	4,854,842	5,476,849	7,489,890
Net Total	\$ 1,477,762	\$ 1,499,924	\$ 1,534,422

Overture Center Summary by Major Object of Expenditure

	2002	2003	2003	2004	2004	2004
	Actual	Budget	Projected	Request	Executive	Adopted
Permanent Salaries	\$ 1,537,220	\$ 1,842,564	\$ 1,842,564	\$ 2,373,513	\$ 2,373,513	\$ 2,366,539
Hourly Employee Pay	579,349	640,000	640,000	640,000	640,000	640,000
Overtime Pay	27,639	20,000	20,000	27,000	27,000	27,000
Fringe Benefits	481,653	709,257	709,257	892,094	892,094	899,068
Purchased Services	2,911,918	2,962,010	2,962,010	3,869,858	3,869,858	3,869,858
Supplies	228,606	246,850	246,850	532,427	532,427	532,427
Inter-Departmental Charges	39,670	45,731	45,731	52,168	52,168	52,168
Debt/Other Financing Uses	488,552	495,361	495,361	557,252	557,252	557,252
Capital Assets	37,997	15,000	15,000	80,000	80,000	80,000
Total Expenditures	\$ 6,332,604	\$ 6,976,773	\$ 6,976,773	\$ 9,024,312	\$ 9,024,312	\$ 9,024,312
Inter-Agency Billings	4,854,842	5,476,849	5,476,849	7,488,390	7,488,390	7,489,890
Net Budget	\$ 1,477,762	\$ 1,499,924	\$ 1,499,924	\$ 1,535,922	\$ 1,535,922	\$ 1,534,422