

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 | 0 |
| Agency Total | \$ 1,477,762 | \$ 1,499,924 | \$ 1,499,924 | \$ 1,535,922 | \$ 1,535,922 | \$ 0 |

Executive 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 2.4 percent, resulting in a subsidy of \$1,535,922.
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 | Executive |
| Total Expenditures | \$ 6,332,604 | \$ 6,976,773 | \$ 9,024,312 |
| Less Inter-Agency Billings | 4,854,842 | 5,476,849 | 7,488,390 |
| Net Total | \$ 1,477,762 | \$ 1,499,924 | \$ 1,535,922 |

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 | \$ 0 |
| Hourly Employee Pay | 579,349 | 640,000 | 640,000 | 640,000 | 640,000 | 0 |
| Overtime Pay | 27,639 | 20,000 | 20,000 | 27,000 | 27,000 | 0 |
| Fringe Benefits | 481,653 | 709,257 | 709,257 | 892,094 | 892,094 | 0 |
| Purchased Services | 2,911,918 | 2,962,010 | 2,962,010 | 3,869,858 | 3,869,858 | 0 |
| Supplies | 228,606 | 246,850 | 246,850 | 532,427 | 532,427 | 0 |
| Inter-Departmental Charges | 39,670 | 45,731 | 45,731 | 52,168 | 52,168 | 0 |
| Debt/Other Financing Uses | 488,552 | 495,361 | 495,361 | 557,252 | 557,252 | 0 |
| Capital Assets | 37,997 | 15,000 | 15,000 | 80,000 | 80,000 | 0 |
| Total Expenditures | \$ 6,332,604 | \$ 6,976,773 | \$ 6,976,773 | \$ 9,024,312 | \$ 9,024,312 | \$ 0 |
| Inter-Agency Billings | 4,854,842 | 5,476,849 | 5,476,849 | 7,488,390 | 7,488,390 | 0 |
| Net Budget | \$ 1,477,762 | \$ 1,499,924 | \$ 1,499,924 | \$ 1,535,922 | \$ 1,535,922 | \$ 0 |