

Monona Terrace

Agency Number: **11**
 Budget Function: **Public Facilities**

The mission of Monona Terrace Community and Convention Center is to be a high quality, customer-focused facility that serves as a community gathering place, a tourist destination and a catalyst for economic activity for the City of Madison, Dane County and the State of Wisconsin.

<u>Major Service</u>	<u>2003 Actual</u>	<u>2004 Budget</u>	<u>2004 Projected</u>	<u>2005 Request</u>	<u>2005 Executive</u>	<u>2005 Adopted</u>
Community & Convention Center	0	0	0	0	0	0
Agency Total	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Executive Budget Highlights

The Budget includes:

1. Funding the net operating expense (subsidy) of Monona Terrace derived from the Room Tax. (See separate "Distribution of Room Tax" page in the Summary section of the budget). The subsidy provided for in the Executive Budget is \$2,595,461, which includes a Payment in Lieu of Taxes (PILOT) of \$266,000 and debt service of \$31,239 related to the WRS Prior Service Obligation Loan (new in 2005). The net operating expense has been reduced from the 2004 Adopted Budget. This was accomplished with an increase in revenues as a result of the continued investment in the facility. In 2004, the building was closed for 5 1/2 weeks for a major renovation of the building.
2. Supporting community outreach efforts at Monona Terrace including the execution of approximately 88 free community programs. Programs include free use of the Hall of Fame room by Dane County non-profit organizations and quality community concerts and events supported through grants/sponsorships by local foundations and corporations.
3. Funding of \$123,000 for direct marketing by the Greater Madison Convention and Visitors Bureau (GMCVB). In 2005, it is estimated that the GMCVB will book over \$550,000 in convention and conference contract revenues from their direct marketing efforts on behalf of Monona Terrace.
4. The addition of a .50 FTE sales clerk position for the Gift Shop.
5. Establishing the authorized level of City subsidy for the Monona Terrace Community and Convention Center in 2005 and establishing the authorized permanent staff positions as adopted. All other amounts, except permanent salary and debt service, are provided as informational in order to determine the authorized subsidy level and may, in the course of the year, be adjusted by the City Comptroller to reflect income generated by Monona Terrace, if such adjustments do not increase the authorized level of subsidy or increase debt service.

The agency submitted no supplemental budget requests.

