

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>2007 Actual</u>	<u>2008 Budget</u>	<u>2008 Projected</u>	<u>2009 Request</u>	<u>2009 Executive</u>	<u>2009 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 "Room Tax Fund" page in the Summary section of the budget.) The subsidy provided for in the Executive Budget is \$2,927,033, which includes a Payment in Lieu of Tax (PILOT) of \$303,800 and debt service of \$36,464 related to the WRS Prior Service Obligation Loan.
2. Funding of \$180,490 for the Greater Madison Convention and Visitors Bureau (GMCVB) for direct marketing of Monona Terrace. This is an increase of \$53,800 over the 2008 budgeted amount.
3. Cuts of about \$100,000 were redirected to Monona Terrace marketing by the Greater Madison Convention and Visitors Bureau (\$50,000) and to Event Booking Assistance (\$50,000).
4. Establishing the authorized level of City subsidy for Monona Terrace Community and Convention Center in 2009 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.

