

# OUR CITY OF MADISON



## Monona Terrace Budget Overview

Jeff Boyd, *Business Manager*

# Our Agency's Operating Budget Overview

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# Our Agency's Operating Budget

As of January 2023, our agency maintains a TOTAL 2023 operating budget of:

Service	Operating Budget
Community & Convention Center	\$13,913,314
<b>TOTAL</b>	<b>\$13,913,314</b>

# Community & Convention Center



## Monona Terrace Comm Conv Ctr

Function:

Public Facilities

Service Overview

2023 Total Operating Budget

\$13,913,314

Service: Community Convention Center

### Service Description

This service is responsible for operating the Monona Terrace Community and Convention Center. Specific activities provided by this service include maintenance, sales and marketing, and event services. The goal of this service is to host hundreds of events annually and function as an economic catalyst for downtown Madison, the City of Madison, Dane County, and the State of Wisconsin.

### Activities Performed by this Service

- Community Center: Host community based events, including rooftop concerts and educational and health related events at Monona Terrace and within Madison schools.
- Conferences and Conventions: Host conventions, conferences, consumer shows, banquets, meetings, entertainment events, and community use events.
- Tourism: Operate a Frank Lloyd Wright facility, which includes promotion of the history of the building, providing tours, and operating a themed gift shop for clients, visitors, and event attendees.

# Operating Budget by Fund

We are an Enterprise fund agency. This means our operations are primarily funded by charges for services. In addition, our budget includes other funding sources from the Room Tax Fund (TOT).

Fund	2023 Adopted Budget
Charges for Services	\$8,734,200
Invest Other Contribution	\$23,700
Misc. Revenue	\$139,800
Other Finance Source	\$189,889
Transfer In (Room Tax)	\$4,825,725
<b>TOTAL</b>	<b>\$13,913,314</b>

# Our Agency's Capital Budget Overview

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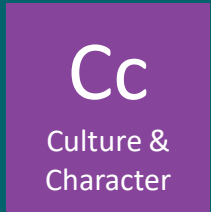


# Our Agency's Capital Budget

As of January 2023, our agency maintains a 2023 Capital Budget of TOTAL 2023 across 2 Projects and Programs.

Project / Program	2023 Capital Budget
Building & Building Improvements	\$2,260,000
Machinery & Other Equipment	\$1,050,000
<b>TOTAL</b>	<b>\$3,310,000</b>

# BUILDING & BUILDING IMPROVEMENTS



Project **Building and Building Improvements** Project # **10031**  
 Citywide Element **Culture and Character** Project Type **Program**

**2023 Project/Program Capital Budget**  
**\$2,260,000**

*Project Description*

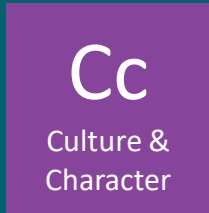
This program funds building improvements at Monona Terrace Community and Convention Center. The goal of the program is to increase efficiencies, reduce maintenance costs, and improve customer experience at Monona Terrace. Increased budget in 2023 and 2024 is for a major renovation of Monona Terrace, which is completed on a ten-year cycle. Funding to ensure Monona Terrace major capital needs are addressed will require long-range planning by the Room Tax Commission, including setting aside revenue in capital reserves.

*Project Budget by Funding Source*

	2023	2024	2025	2026	2027	2028
Non-GF GO Borrowing	1,655,000	460,500	-	430,000	-	-
Room Tax	605,000	1,275,000	520,000	905,000	610,000	770,000
<b>TOTAL</b>	<b>\$ 2,260,000</b>	<b>\$ 1,735,500</b>	<b>\$ 520,000</b>	<b>\$ 1,335,000</b>	<b>\$ 610,000</b>	<b>\$ 770,000</b>



# MACHINERY & OTHER EQUIPMENT



Project  
Citywide Element

**Machinery and Other Equipment**  
**Culture and Character**

Project #  
Project Type

**10037**  
**Program**

**2023 Project/Program  
Capital Budget**

**\$1,050,000**

*Project Description*

This program funds machinery and equipment purchases at Monona Terrace. The program’s goal is to provide a safe environment for clients and guests and to increase overall customer satisfaction. Projects planned for 2023 include preparation for 2024’s renovation year - purchase of replacement banquet chairs, stage skirting, decor package, cleaning equipment, rooftop stage and stairs, replacing work stations, and projector replacements.

*Project Budget by Funding Source*

	2023	2024	2025	2026	2027	2028
Room Tax	1,050,000	380,000	1,015,000	750,000	1,035,000	770,000
<b>TOTAL</b>	<b>\$ 1,050,000</b>	<b>\$ 380,000</b>	<b>\$ 1,015,000</b>	<b>\$ 750,000</b>	<b>\$ 1,035,000</b>	<b>\$ 770,000</b>

# AGENCY Additional Budget Resources

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# Upcoming Budget Concerns

The following budget concerns are important for Alders to be aware of:

- Upcoming major renovation in 2024
- Maintenance of 26 year old facility

# AGENCY Budget Resources

- [2023 Capital Budget](#)
- [2023 Operating Budget](#)

# OUR CITY OF MADISON



## Stay Connected!

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