

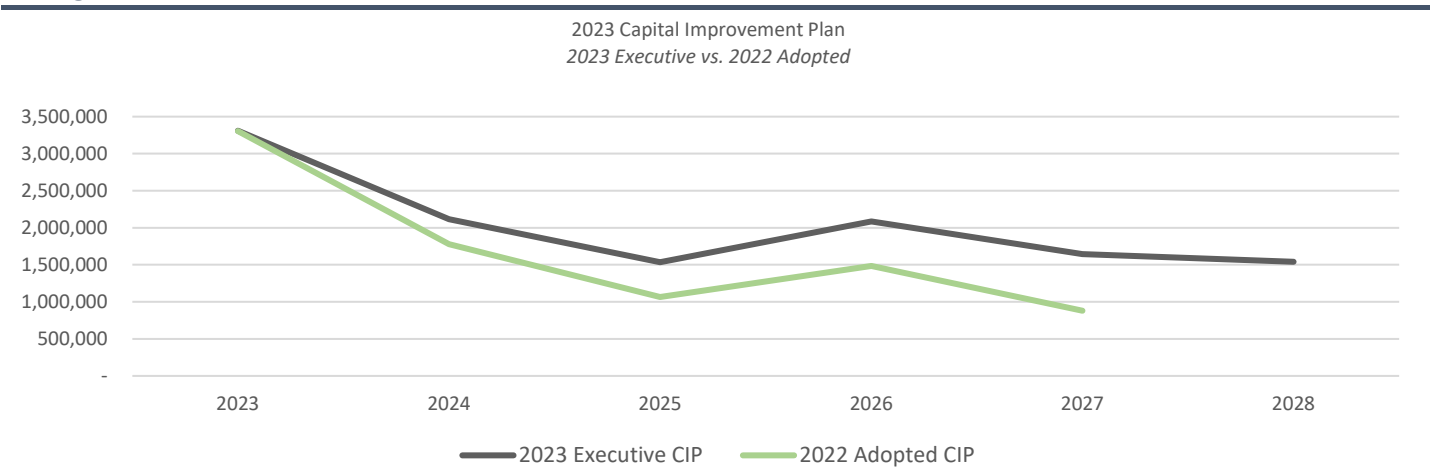
Monona Terrace

Capital Improvement Plan

Project Summary: Executive

	2023	2024	2025	2026	2027	2028
Building and Building Improvements	2,260,000	1,735,500	520,000	1,335,000	610,000	770,000
Machinery and Other Equipment	1,050,000	380,000	1,015,000	750,000	1,035,000	770,000
	\$ 3,310,000	\$ 2,115,500	\$ 1,535,000	\$ 2,085,000	\$ 1,645,000	\$ 1,540,000

Changes from 2022 CIP



Major Changes

- Building and Building Improvements
 - Program budget increased \$1.4m from 2024 to 2027 due to the identification of additional renovation projects
- Machinery and Other Equipment
 - Program budget increased \$780k from 2023 to 2027 due to updated pricing and the identification of additional replacements

Monona Terrace

Budget Overview

2023 CIP by Expenditure Type

	2023	2024	2025	2026	2027	2028
Building	2,260,000	1,735,500	520,000	1,335,000	610,000	770,000
Machinery and Equipment	1,050,000	380,000	1,015,000	750,000	1,035,000	770,000
Total Expenditures	\$ 3,310,000	\$ 2,115,500	\$ 1,535,000	\$ 2,085,000	\$ 1,645,000	\$ 1,540,000

2023 CIP by Funding Source

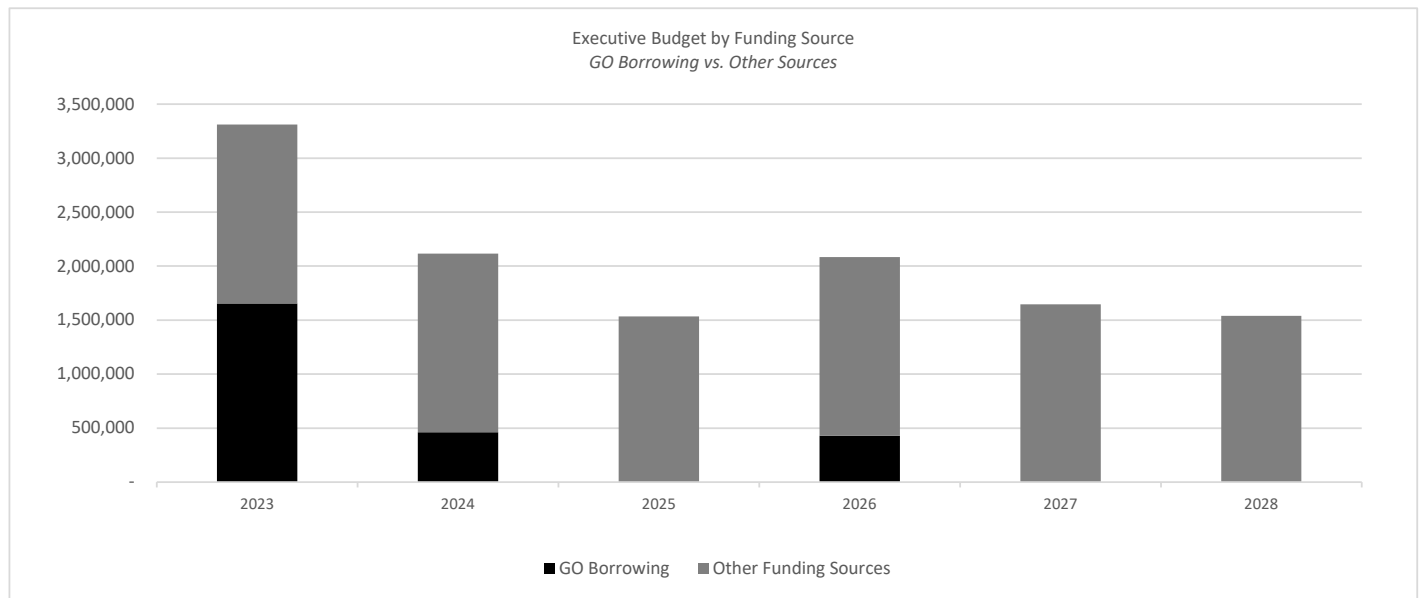
	2023	2024	2025	2026	2027	2028
Non-GF GO Borrowing	1,655,000	460,500	-	430,000	-	-
Room Tax	1,655,000	1,655,000	1,535,000	1,655,000	1,645,000	1,540,000
Total Funding	\$ 3,310,000	\$ 2,115,500	\$ 1,535,000	\$ 2,085,000	\$ 1,645,000	\$ 1,540,000

Borrowing Summary

	2023	2024	2025	2026	2027	2028
Borrowing Schedule						
General Fund GO Borrowing	-	-	-	-	-	-
Non-General Fund GO Borrowing	1,655,000	460,500	-	430,000	-	-
Total GO Borrowing	\$ 1,655,000	\$ 460,500	\$ -	\$ 430,000	\$ -	\$ -

Annual Debt Service

General Fund GO Borrowing	-	-	-	-	-	-
Non-General Fund GO Borrowing	215,150	59,865	-	55,900	-	-



Carry Forward GO Borrowing

	Unused Appropriation Authority	Reauthorized GO Borrowing
10031 BUILDING AND BUILDING IMPROVEMENTS	650,371	887,602
10037 MACHINERY AND OTHER EQUIPMENT	279,553	-
Total	\$ 929,925	\$ 887,602

Monona Terrace

Project Overview

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

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
TOTAL	\$ 2,260,000	\$ 1,735,500	\$ 520,000	\$ 1,335,000	\$ 610,000	\$ 770,000

Project	Machinery and Other Equipment	Project #	10037
Citywide Element	Culture and Character	Project Type	Program

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
TOTAL	\$ 1,050,000	\$ 380,000	\$ 1,015,000	\$ 750,000	\$ 1,035,000	\$ 770,000

Monona Terrace

2023 Appropriation Schedule

2023 Appropriation

Executive Budget

	Request	GO Borrowing	Other	Total
Building and Building Improvements	2,260,000	1,655,000	605,000	2,260,000
Machinery and Other Equipment	1,050,000	-	1,050,000	1,050,000
	\$ 3,310,000	\$ 1,655,000	\$ 1,655,000	\$ 3,310,000