

Monona Terrace

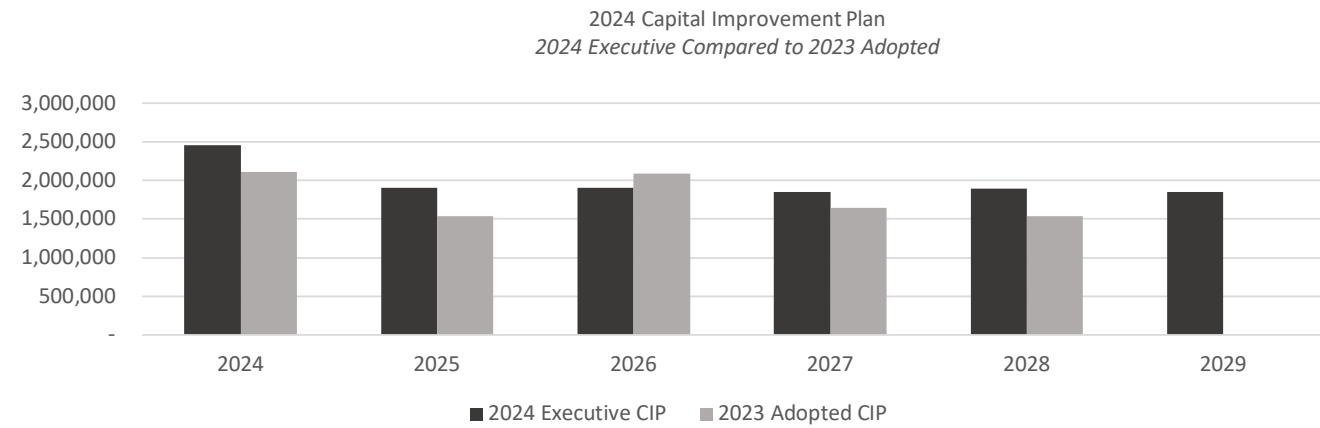
Capital Improvement Plan (CIP) Overview

Budget Phase: Executive

Summary Table

	2024	2025	2026	2027	2028	2029
Building and Building Improvements	2,057,275	546,000	1,401,750	840,500	1,008,500	430,000
Machinery and Other Equipment	399,000	1,354,500	498,750	1,008,000	887,250	1,420,000
	\$ 2,456,275	\$ 1,900,500	\$ 1,900,500	\$ 1,848,500	\$ 1,895,750	\$ 1,850,000

Changes from 2023 Adopted CIP



Description of Major Changes

Building and Building Improvements

- Program budget increased \$321,800 in 2024 for inflation and cost increases associated with carpet installation. This reflects an 18.5% increase.
- Program budget increased \$469,000 over 2027-2028 for exterior soffit replacement. This reflects a 34.0% increase.
- Program to be funded by non-GF GO borrowing.

Machinery and Other Equipment

- Program budget increased \$197,500 in Room Tax funding from 2024 - 2028 and reflects a 5% increase.
- \$1.4 million in Room Tax funding in 2029 for future equipment purchases.

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Summary of Expenditures and Revenues

2024 CIP by Expenditure Type

	2024	2025	2026	2027	2028	2029
Building	2,057,275	546,000	1,401,750	840,500	1,008,500	430,000
Machinery and Equipment	399,000	1,354,500	498,750	1,008,000	887,250	1,420,000
	\$ 2,456,275	\$ 1,900,500	\$ 1,900,500	\$ 1,848,500	\$ 1,895,750	\$ 1,850,000

2024 CIP by Funding Source

	2024	2025	2026	2027	2028	2029
Non-GF GO Borrowing	2,057,275	546,000	1,401,750	840,500	1,008,500	430,000
Room Tax	399,000	1,354,500	498,750	1,008,000	887,250	1,420,000
	\$ 2,456,275	\$ 1,900,500	\$ 1,900,500	\$ 1,848,500	\$ 1,895,750	\$ 1,850,000

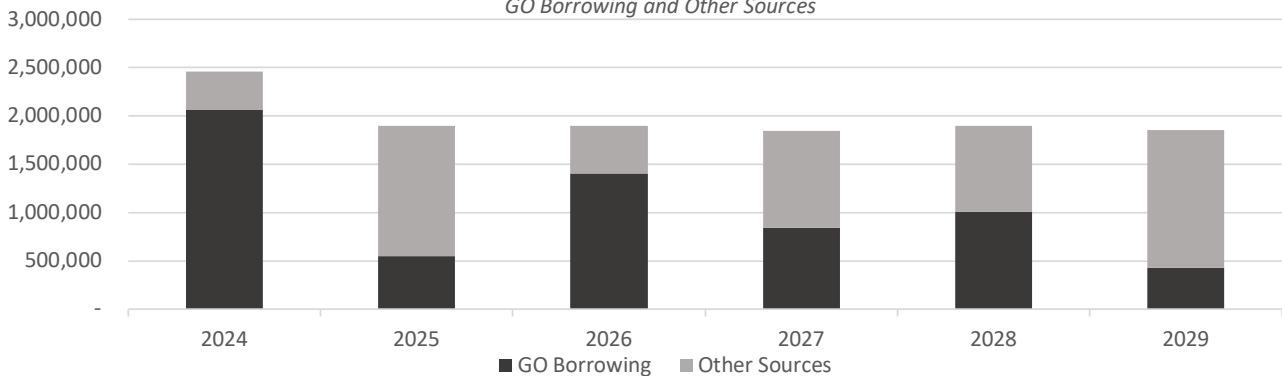
Borrowing Summary

	2024	2025	2026	2027	2028	2029
General Fund GO Borrowing	-	-	-	-	-	-
Non-General Fund GO Borrowing	2,057,275	546,000	1,401,750	840,500	1,008,500	430,000
	\$ 2,057,275	\$ 546,000	\$ 1,401,750	\$ 840,500	\$ 1,008,500	\$ 430,000

Annual Debt Service

	2024	2025	2026	2027	2028	2029
General Fund GO Borrowing	-	-	-	-	-	-
Non-General Fund GO Borrowing	267,446	70,980	182,228	109,265	131,105	55,900
	\$ 267,446	\$ 70,980	\$ 182,228	\$ 109,265	\$ 131,105	\$ 55,900

Executive Budget by Funding Source
GO Borrowing and Other Sources



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Carryforward General Obligation Borrowing

	Unused Appropriation Authority	Reauthorized GO Borrowing
10031 BUILDING AND BUILDING IMPROVEMENTS	2,005,613	439,896
10037 MACHINERY AND OTHER EQUIPMENT	705,200	-
	\$ 2,710,813	\$ 439,896

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Project & Program Details

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 efficiency, reduce maintenance costs, and improve customer experience at Monona Terrace. Projects planned for 2024 include renovation projects such as kitchen floor refinish, building carpet installation, new heater panels, wood door and hardware replacement, window replacement, technology upgrades, replacement of rooftop beehive lighting, a building wide data cable upgrade, and upgrades to our digital signage.

	2024	2025	2026	2027	2028	2029
Non-GF GO Borrowing	2,057,275	546,000	1,401,750	840,500	1,008,500	430,000
Total	\$ 2,057,275	\$ 546,000	\$ 1,401,750	\$ 840,500	\$ 1,008,500	\$ 430,000

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 2024 include replacing rope and stanchion (both interior and exterior), replacing easels and white boards, upgrading the Fire Pump control, replacing Chariot I-Vac and Aqua Ride floor cleaning equipment, and replacing trash cans and recycling containers.

	2024	2025	2026	2027	2028	2029
Room Tax	399,000	1,354,500	498,750	1,008,000	887,250	1,420,000
Total	\$ 399,000	\$ 1,354,500	\$ 498,750	\$ 1,008,000	\$ 887,250	\$ 1,420,000

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2024 Appropriation Schedule

2024 Appropriation

	Request	Executive Budget		Total
		GO Borrowing	Other	
Building and Building Improvements	2,057,275	2,057,275	-	2,057,275
Machinery and Other Equipment	399,000	-	399,000	399,000
	\$ 2,456,275	\$ 2,057,275	\$ 399,000	\$ 2,456,275