



ROOM TAX COMMISSION

CHRIS VOGEL, CFO/COO
BETTY HARRIS CUSTER, BOARD CHAIR
MAY 29, 2020



OUR MISSION:

*TO SUPPORT
AND ELEVATE
OUR COMMUNITY'S
CREATIVE CULTURE,
ECONOMY AND
QUALITY OF
LIFE THROUGH
THE ARTS*





PREMIER DESTINATION FOR ARTS EXPERIENCES

- 350+ performances per year
- 10 resident organizations
- Room rentals
- Four galleries
- Free and low-cost programming
 - Accessibility to nearly 325,000 community arts experiences annually



INTEGRAL DOWNTOWN ECONOMIC DRIVER

- Room nights for out-of-town ticket buyers
- Restaurant and bar business
- Shopping with local vendors
- Parking
- Increased property valuations
- Statewide center for cultural tourism
- Conference travel
- Education
- Employer recruitment and retention
- Real estate developments



OVERTURE
CENTER'S
FUTURE ***IS***
DOWNTOWN
MADISON'S
FUTURE.





IMPACT OF CURRENT CONDITIONS

- **EARNED REVENUE**
- **CONTRIBUTED REVENUE**



EARNED REVENUE

- Decline in ticket sales for Overture and Resident Organization performances
- Inability to host large groups (weddings, conferences, school field trips)
- Current fiscal year had forecasted a \$2M surplus, now expect a \$200,000 deficit
- Projections to our next fiscal year are severe not knowing when earned revenue will resume





CONTRIBUTED REVENUE

- Individual giving is down
- Corporate giving is down
- Donors/funders are shifting their focus and their giving to COVID-19-related needs



IMPACT OF CURRENT ECONOMIC CONDITIONS

- Forward Dane guidelines –
LAST TO OPEN (phase 4)
- Social distancing is not a viable option
- Lack of touring shows
- Slow comeback for performing arts
industry nationally
- Must be able to support resident
organizations





CONSISTENT RESILIENCY

Overture provides 3X
the number of arts
experiences now than
in 2004.





ROLE OF ROOM TAX ALLOCATIONS

- ANNUAL MAINTENANCE
- UPGRADES AND REPLACEMENTS OF AGING SYSTEMS
- SHORTFALL IN FUNDING WILL LEAD TO DEFERRED BUILDING MAINTENANCE

A 2019 study showed we need to invest approximately \$3.7M annually to maintain or replace aging systems and equipment.



COMMUNITY SUPPORTED

"I highly recommend other companies sponsor Overture Center. If they understand what it's about and how it helps this community, they will conclude it makes a lot of sense. Not only that, their employees will be very proud of their efforts."

Steve Levy, CEO and President,
Bell Laboratories





SHAPING THE FUTURE

“We know that supporting our community means investing in our young people and providing access to educational opportunities and programs that strengthen their chances of growth and success. Overture Center continues to be a partner in ensuring arts access for all.”

David Stein, Executive VP,
Associated Bank





ROOM TAX COMMISSION 2020

QUESTIONS?



Overture
CENTER FOR THE ARTS

THANK YOU!