



MONONA TERRACE COMMUNITY AND CONVENTION CENTER

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DATE: April 29, 2024

TO: Monona Terrace Finance Committee

FROM: Connie Thompson, Executive Director

SUBJECT: **CAPITAL BUDGET 2025**

Attached is the information packet for Monona Terrace's 2025 Proposed Capital Budget.

This Capital Budget for 2025 is consistent with the 10-year Capital Improvement Plan developed by staff. The 10 year plan is reviewed and updated annually by staff. The Hotel Room Occupancy Tax and our operating revenues fund Monona Terrace debt service, and Monona Terrace operating and capital budgets.

The marketability and competitiveness of Monona Terrace as a physical asset is an essential element to our success. There are many convention centers and hotels across the country that our customers can choose from. The 2025 Capital Budget will continue to prioritize replacement of obsolete or dated equipment and finishes. Competition for business is fierce and only those convention centers that are well maintained, and able to meet current demands of the market will be successful.

The Finance Committee should please keep in mind that there was a 10 year renovation scheduled for 2024. The City of Madison has stated that funding for 2024 and 2025 renovation projects will be partially funded through the Room Tax Fund, and partially through the City's general obligation borrowing. At the current time, the plan is for future years to be funded through Room Tax.

Below is a description of each attachment.

Attachment #1 2024 Capital Projects (for reference)
Funding of \$2,456,275 was approved by the Monona Terrace Board in June 2023, and then approved by the Common Council in November 2023.

Attachment #2 2025 Capital Budget
The projects are outlined in the attached document for your review. Some of the highlights are as follows:

Building and Building Improvements

- Exterior Building Cleaning
- Rooftop Gates
- LED Theatrical Lighting Fixtures
- Landscaping Upgrades
- Lecture Hall Stage Floor
- Rooftop Membrane Inspection/Repair
- IT System Upgrade – Network Router upgrade

Machinery and Other Equipment

- Chiller Upgrade
- LED Video Wall with software
- HVAC Drive Units
- M20 (Large Riding Scrubber)
- Furniture Replacement in WI and Dane Rooms
- Digital Sound Mixer replacement
- A/V Equipment upgrades, including:
 - Wireless microphones
 - Wireless headsets for client events
 - Rental LCD screen replacement
- Video Switcher upgrade
- Operations Department cleaning equipment, including:
 - Chariot I-Vac (Riding Vacuum Cleaner)
 - Aqua Ride (Riding Scrubber)

Thank you for taking the time to review the attached information.