



MONONA TERRACE COMMUNITY AND CONVENTION CENTER

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DATE: May 13, 2018

TO: Monona Terrace Finance Committee

FROM: Gregg McManners, Executive Director

SUBJECT: **CAPITAL BUDGET 2019**

Attached is the information packet for Monona Terrace's 2019 Proposed Capital Budget.

This Capital Budget for 2018 is consistent with the 10-year Capital Improvement Plan developed by staff. The 10 year plan is reviewed and updated annually by staff and is attached for your review. 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 2019 Capital Budget will continue to prioritize replacement of obsolete or dated equipment and finishes. We also continue to emphasize purchasing equipment that we have commonly rented, which we can get an immediate return on investment. Competition for business is fierce and only those convention centers well maintained, and enhanced to meet current demands of the market will be successful.

Below is a description of each attachment.

Attachment #1 2018 Capital Projects

Funding of \$758,000 was approved by the Monona Terrace Board in May 2017, and then approved by the Common Council in November.

Attachment #2 2019 Capital Budget

The projects are outlined in the attached document for your review. Some of the highlights are as follows:

Building and Building Improvements

Window Replacement

Network Core Replacement

Carpet replacement in high traffic areas

Exterior Building Cleaning

Machinery and Other Equipment
Rental Equipment Replacement
Chariot I-Vac
Common Area Furniture
Industrial Equipment

Attachment #3 10 Year Capital Improvement Plan

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