

**Monona Terrace
Budget Reductions and Projected Deficit
(as of May 13, 2020)**

	2020 Budget	5/13/2020 Projection	+/-	Description
<u>Payroll</u>				
Permanent Salaries	3,675,415	3,054,753	620,662	Reduction
Hourly	800,249	245,910	554,339	Reduction
Overtime	36,100	12,798	23,302	Reduction
Benefits	1,318,295	1,414,925	(96,630)	Due to approx. 160K in sick leave payouts
Total Payroll Expense	5,830,059	4,728,385	1,101,674	Total Payroll Reductions
<u>Operating Expenses</u>				
Purchased Supplies	558,784	277,761	281,023	Reduction
Purchased Services	2,023,082	1,744,214	278,868	Reduction
Inter-D/Other	885,422	884,788	634	Reduction
Total Operating Expense	3,467,288	2,906,763	560,525	Total Operating Expense Reduction
Monona Terrace Budget	9,297,347	7,635,149	1,662,198	Total Monona Terrace Budget Reductions
Revenue				
MT Revenue	4,680,775	2,484,153	2,196,622	Lost Event and Misc. Revenue
TOT	4,295,016	2,147,508	2,147,508	Lost TOT contribution
Reserves Applied	321,556	321,556	-	
MT 2020 Revenues	9,297,347	4,953,217	4,344,130	Total, Lost Revenue
Projected MT 2020 Deficit		(2,681,932)		