

# ROOM TAX COMMISSION

Chris Vogel, CFO



September 3, 2024

# OVERTURE'S MISSION

Overture Center's mission is to support and elevate our community's creative culture, economy, and quality of life through the arts.

- Present a diverse spectrum of high-quality programming
- Maintain a world class facility
- Steward our resources
- Be inclusive and accessible for our community
- Provide outstanding customer experiences
- Support the success of our resident companies, local artists, promoters, and other local business and community groups
- Develop audiences through education and engagement
- Advocate for the arts and serve as a national model





## 2023/24 OPERATIONAL GOALS AND FINANCIAL CONDITION

- Increased programming and growth in our audiences with over **600** performances and events
- Provided **455,000** in-person artistic experiences supporting our downtown dining, lodging, parking, and retail establishments
  - 115,000 Broadway
  - 73,000 Overture Presenting
  - 73,000 Resident Company
  - 171,000 Education & Engagement
  - 11,000 Local Arts
  - 12,000 Private events
- Operating deficit of \$673,000 (budgeted deficit of \$1.7M)
- Continued success of our Endowment and Capital Campaign with the goal of raising \$30M to address deferred maintenance and ensure Overture's long-term stability



# 2023/24 COMMUNITY IMPACT

- Presented programs with **1,109** artists from Madison/ Dane County, representing **63%** of all performers
- Commitment that **30%** of all Overture programming is free and low-cost, allowing access to all members of the community. Educational and engagement programs include:
  - Community Ticket Vouchers
  - Disney Musicals in Schools
  - International Festival
  - The Jerry Awards
  - OnStage school performances
  - The Lullaby Project
  - Kids in the Rotunda
  - Galleries



# OVERTURE'S RESIDENT COMPANIES

Provided space and equipment rental subsidies totaling **\$1,305,000** to support performances and exhibits by our nine Resident Companies:

- Children's Theater of Madison
- Forward Theater Company
- Kanopy Dance Company
- Li Chiao-Ping Dance
- Madison Ballet
- Madison Opera
- Madison Symphony Orchestra
- James Watrous Gallery
- Wisconsin Chamber Orchestra

Provided space and equipment rental subsidies totaling **\$145,000** to other Local Arts organizations





University of Wisconsin  
**Whitewater**

**ECONOMIC AND FISCAL IMPACT  
ANALYSIS**



# OVERTURE'S ECONOMIC IMPACT

**Economic Impact Study performed by the  
University of Wisconsin-Whitewater Fiscal and  
Economic Research Center.**

- The measurement period was our 2021/22 season  
(July 1, 2021 – June 30, 2022)
- Overture Center visitors spent **\$7,400,000** on hotels,  
restaurants, etc.
- Overture Center supported roughly **270** full-time equivalent  
jobs in the City of Madison
- Overall, Overture Center's full economic impact on the City of  
Madison totaled **\$34,500,000**



## 2024/25 OUTLOOK

- A celebration of Overture's 20<sup>th</sup> Anniversary season, highlighted by 9 weeks of Broadway productions, increased activity from our Resident Companies, and expected growth of our audiences across all of our programming
- Continued investment and growth of our Education and Engagement programming including further outreach into schools and the community
- Recognizing the importance of a strong local arts ecosystem, continued support for our nine Resident Companies and other Local Arts organizations
- \$4.0M budgeted for capital projects, including replacement and upgrades of key building-wide systems, with an emphasis on sustainability and increasing efficiencies



# ROLE OF ROOM TAX ALLOCATIONS

- Support programming that brings audiences to downtown Madison
- Continue to ensure access to our free and low-cost community programming
- Support annual maintenance costs
- Support for critical upgrades and replacements of aging systems - \$3.8 million needed annually to replace building systems, technology upgrades, and equipment

Funding from the Room Tax Commission is critical. Per the terms of our Structural Agreement, we request annual funding of \$2.67 million to support our programming, operations, facility maintenance, and investments in capital projects.





Overture

CENTER FOR THE ARTS

THANK YOU

Questions?