



ROOM TAX COMMISSION

5/29/2020

MONONA TERRACE'S MISSION

To deliver an exceptional and inspirational experience.

MONONA TERRACE KEY MANDATES

- TO BE AN ECONOMIC CATALYST
- A COMMUNITY GATHERING PLACE
- AND A TOURISM DESTINATION

For the City of Madison, Dane County and State of Wisconsin.

ECONOMIC CATALYST

- Economic Impact for the community from Conventions and Conferences averages \$33 million per year.
- Host 500 to 600 events each year of which about 60 are Conventions and Conferences.
- Monona Terrace and Monona Catering payrolls and purchasing boost the local economy by another \$12 to \$13 million per year.

COMMUNITY GATHERING PLACE

- In 2019 served 38,262 people through over 90 free and low-cost community programs.
- Rooftop Concert Series, Dane Dances, Terrace Town Box Cities, Lunchtime Meditation and Yoga, Lakeside Kids, Moon Over Monona Terrace, etc.
- 400 to 500 local events hosted each year. The community gathers at Monona Terrace for weddings, anniversaries, memorials services, banquets, meetings, etc.

TOURISM DESTINATION

- Monona Terrace is a site on the Frank Lloyd Wright Trail promoted by Travel Wisconsin (WI Dept. of Tourism).
- 2,446 people from around the world took 223 guided tours in 2019.
- Student groups, commercial bus tour groups, locals with visiting friends and relatives.
- Iconic landmark building to visit in Madison.

2020 PROJECTION ASSUMPTIONS

- A 50% reduction in the room tax allocated to Monona Terrace
- Business to resume in August
- Revenue assumption is 50% of budget
- January – April actual expenses and revenue
- May – December projected expenses and revenue
- Total Operating Budget Reductions of \$1,662,198
- Total Lost Revenue of \$2,196,622

2020 PROJECTIONS

- REDUCED PAYROLL BY \$1,198,303
- RETIREMENT BENEFITS OVER BY \$96,630
- REDUCED NON-PAYROLL EXPENSES BY \$560,525
 - **TOTAL BUDGET REDUCTIONS \$1,662,198**
- MT REVENUE LOSS - \$2,196,622
- ROOM TAX LOSS - \$2,147,508
 - **TOTAL MT REVENUE LOSS - \$4,344,130**
- **PROJECTED 2020 DEFICIT - \$2,681,932**

(Projected deficit includes \$321,556 in applied reserves)

WORK SHARE, REDEPLOYMENT, & OPEN POSITION SAVINGS

- 28 staff redeployed reduces payroll by \$265,028
- 23 staff in Work-Share program reduces payroll by \$139,913
- 9 open staff positions reduces payroll by \$215,721
 - **Total Permanent Salaries reduced by \$620,662**
- Hourly payroll reduced by \$554,339
- Overtime reduced by \$23,302

STEPS TO REOPEN

- Working closely with Public Health Madison and Dane County.
- Following Forward Dane Phased Reopening Plan Public Health Requirements.
 - Developing policies and procedures for hygiene, cleaning, and protective measures
 - Documenting staff receipt, acknowledgement, or training on the policies
- In the process of obtaining GBAC STAR™ Facility Accreditation.
- Have installed plexiglass barriers for Guest Services, Registration counters, Gift Shop, and Administrative office.
- Have designed and ordered informational and directional signage and posters to assist safe customer movement , social distancing and protective measures.

LOCAL COLLABORATION EFFORTS

- Working closely with Destination Madison, Hoteliers and others to:
 - Ensure facilities are ready to reopen safely.
 - Develop consistent destination safety standards, and strong and unified messaging to give customers confidence that we are ready to host their events safely.
 - Strategies and protocols for bookings, cancellations and rebooking.

DIGITAL INNOVATIONS

- Monona Terrace virtual meetings marketing piece, packages, and training for sales staffs from Destination Madison, Monona Terrace, Monona Catering.
- Monona Terrace Community programs taken digital via Zoom: Virtual Meditation and Yoga, Lakeside Kids, virtual field trips for school kids, and children's activities page on website.
- Designed Zoom building tours for existing and prospective customers.
- Monona Terrace website and chatbot upgrades to meet customers where they are at, which now is online more than ever.