

# MONONA TERRACE COMMUNITY AND CONVENTION CENTER ROOM TAX COMMISSION PRESENTATION



TUESDAY, SEPTEMBER 3, 2024

# 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.



# IN 2023 MT EVENTS FUEL OUR LOCAL ECONOMY

An aerial photograph of a city waterfront. In the foreground, a large, modern, curved building with a glass facade and a green roof is situated along a waterfront. The building has several cylindrical structures on its roof. To the right, a large body of water, likely a lake or river, reflects the sky. In the background, a dense urban area with various high-rise buildings is visible under a clear blue sky.

**\$46.2M**

FROM CONFERENCES  
& CONVENTIONS

**\$27.1M**

DIRECT SPENDING

**247,490**

ATTENDEES

**28,365**

HOTEL ROOM NIGHTS

**544**

EVENTS

# STIMULATING OUR LOCAL ECONOMY

- In 2023 Monona Terrace booked **544** events including **46** conventions and conferences, **190** banquets/weddings, and **15** consumer shows.
- For 2024 we currently have **512** events on the books including **53** conventions and conferences, **164** banquets/weddings, and **15** consumer shows.
- Monona Terrace's internal sales team books **400 to 480** primarily state and local events each year that generate between 75% and 80% of overall event revenue for Monona Terrace.



# COMMUNITY GATHERING PLACE

- In 2023, we served 35,196 people through 132 free and low-cost community programs.
- Summer highlights include our popular Concerts on the Rooftop series and Dane Dances!
- We've added exciting new events to our lineup, such as Yoga on the Rooftop and Rooftop Movie Night.
- Our signature programs Lakeside Kids!, Wright Design, and Moon Over Monona Terrace continue to engage diverse audiences.



# TOURISM DESTINATION

- Designed by renowned architect Frank Lloyd Wright, Monona Terrace is an iconic landmark attracting visitors from across the nation and around the globe.
- Monona Terrace is a key destination on the Frank Lloyd Wright Trail.
- We showcase our facility with architectural tours. In 2023, we had 1,671 tour attendees.
- Visitors include student groups, commercial bus tour groups, and locals with out-of-town guests.



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# DELIVERING AN EXCEPTIONAL & INSPIRATIONAL EXPERIENCE

**Monona Terrace has a 97% overall customer satisfaction rating.**

“Monona Terrace Staff support is everything you would dream for organizing an event. It is their dedication and care that keep us coming back every year.”

*YWCA of Madison*

“Working with the Monona Terrace team was a delight. Every member of the team was knowledgeable, friendly, and extremely helpful throughout the event planning process. Thanks to their open communication and teamwork, our event went off without a hitch. I can't thank each and every one of you enough for making this a wonderful experience.”

*Alliant Power*



# 2024 BUDGET PROJECTIONS

- Building revenue is currently forecast to be up \$191,172 from the adopted 2024 budget. Projected total building revenue as of August 12 is \$4,497,297.
- Total events were budgeted at 534; however, our August 12 projection is 512.
- Conventions, conferences and banquets are slightly below 2019 levels, but event revenue averages are higher.
- The lower event projection reflects the meeting category which has not recovered to previous levels.





# 2025 FINANCIAL OUTLOOK

- 2025 revenues are budgeted at \$4,462,825, an increase of \$156,700 over 2024 revenue.
- 536 events are budgeted for 2025
- Conventions and conferences are budgeted at 47 in 2025.
- Banquets are budgeted at 170 in 2025.
- Operating expenses increased \$221,440 in 2025 over the 2024 adopted budget:
  - Salaries and Benefits – increased \$141,948 primarily due to projected cost of living and benefits increases.
  - Purchased Services and Supplies – budgeted to increase by \$1,700 compared to the 2024 Adopted Budget.



# ROOM TAX FUNDING PROVIDES

- Full funding provides the financing needed to operate, repair and maintain the building.
- Permits us to host both free community and paid customer events.
- Enables MT to continue generating event revenue now and building the book of business for future years to help grow our local economy.
- Cuts to the budgeted level of funding will compromise our ability to support revenue-generating and economy-supporting events and fill critical open positions.
- Adequate funds are necessary to support sufficient staffing to care for our visitors & customers.
- In addition to the revenue generated by MT events, room tax is a major source of our funding. This is our business model and why the room tax rate was increased in the early 1990s.
- It also enables us to fulfill our three mandates: to be an economic catalyst, community gathering place and a tourism destination.



# 2025 ROOM TAX REQUEST

Consistent with budget advice from City Finance, Monona Terrace requests \$6,841,000 to fund operations and capital needs.

- Capital Budget - \$1,449,000 (2025 machinery and other equipment request).
- Operating Subsidy - \$5,392,000 (2024 adopted amount)
  - 2025 Debt Service - \$59,880 (amount as per Munis).
- MT Fund Balance - \$67,681





MONONA  
TERRACE



LET US ORCHESTRATE YOUR INCREDIBLE.