

September 13, 2019 Meeting

# **ROOM TAX COMMISSION**

# AGENDA

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- ✕ Dane County / Zoo Presentation
- ✕ 2020 Budget Discussion
- ✕ 2020 Budget Decisions

# PRESENTATION – DANE COUNTY / ZOO

# 2020 BUDGET DISCUSSION

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# ROOM TAXES

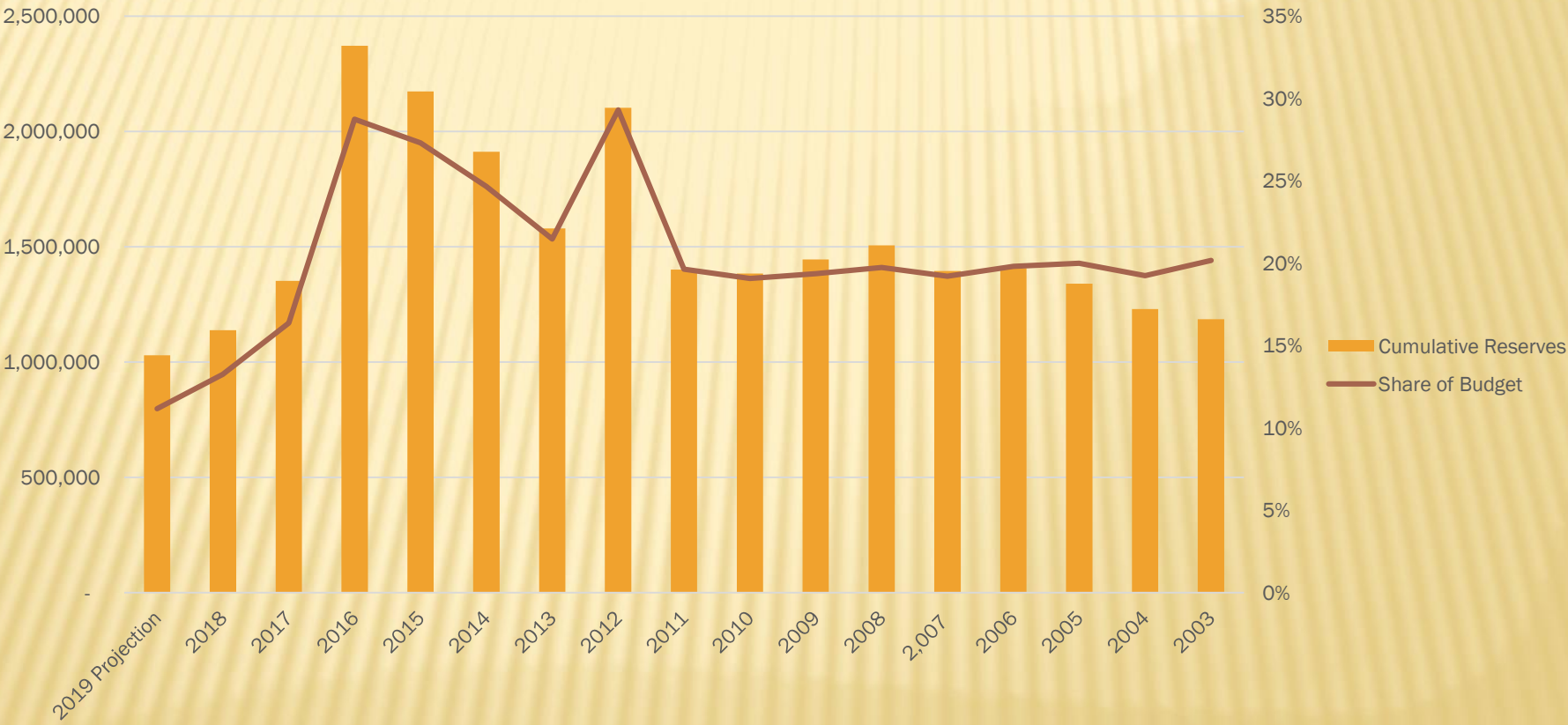


# FORECAST- RTC FUND BALANCE

Average Growth	3%	4%	5%
2020	-\$150,000	+\$0	+\$120,000
2021	-\$400,000	-\$100,000	+\$250,000
2022	-\$1,000,000	-\$400,000	+\$300,000
2023(10 year renovation cycle)	-\$1,900,000	-\$900,000	+\$100,000
2024 (10 year renovation cycle)	-\$2,600,000	-\$1,100,000	+\$400,000

# MONONA TERRACE RESERVES

Monona Terrace Reserves  
Goal is 20% of subsequent year budget



# 2020 BUDGET REQUESTS

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## ✘ Monona Terrace

- + \$4.25 million operating subsidy (reflects \$100,000 from reserves)
- + Mayor requests an additional \$100,000 from room tax to replace use of reserves.
- + \$870,000 capital request

## ✘ Destination Madison (provide 28% of room tax revenues, per contract)

## ✘ Overture Center (requesting \$2.27 million – up \$268,187)

## ✘ City Tourism Marketing Arts Programs (add \$12,500)

- + \$2,500 for Wis Stage at Folk Alliance National Conference
- + \$10,000 for Blink+ Temporary Art

## ✘ Zoo

- + County staff will provide a presentation at the September 13<sup>th</sup> meeting.



# DISCUSSION SCENARIOS

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## ✖ Assumptions:

- + \$18.8m revenues for 2019 (5% over 2018 actuals).
- + Monona Terrace at \$4.25 million (\$100,000 from reserves).
- + Destination Madison at 28% share per contract.

## ✖ 2020 Scenarios:

- + 3% growth – \$150,000 deficit.
- + 4% growth – Balanced
- + 5% growth – \$120,000 surplus

# 2020 BUDGET DECISIONS

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# 2020 BUDGET DECISIONS

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- ✖ Revenue growth assumption.
- ✖ Long-term sustainability.
- ✖ Funding requests