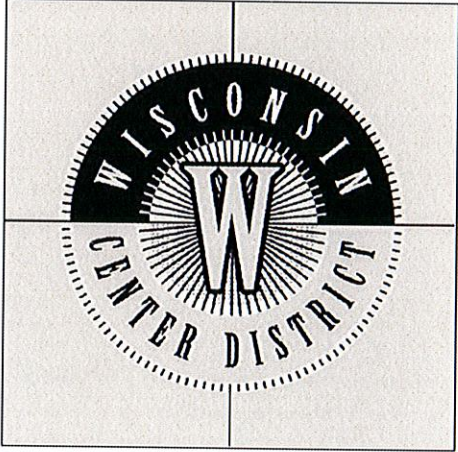


**WISCONSIN CENTER
DISTRICT**



2014 Proposed Budget

WISCONSIN CENTER DISTRICT 2014 BUDGET

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Wisconsin Center District Proposed 2014 Budget Executive Summary

Date: September 23, 2013

To: Wisconsin Center District Board of Directors

Summary of Current Financial Operating Environment:

2013 has been a year with a mix of developments for the District. There has been good corporate activity, sports and entertainment bookings, and moderate national convention business. The economy is slowly growing, but in this area the District re-signed two major sports teams for the U. S. Cellular Arena. Net income before noncash items is behind budget by \$198,000, after operations and tax collections are accumulated.

As of June 2013 the District's Operating Revenues are 7.8% under the amount budgeted for that time period. Nonoperating Revenue is 2.5% above budget. With Operating Expenses 1.9% under budget and Nonoperating Expenses 3.0% under budget, we are encouraged that a strong second half of the year will balance the overall bottom line at the end of 2013.

The Wisconsin Center's overall operating revenue at June 2013 is 8.2% under budget. Corporate utilization has continued to be strong. National convention business has fallen short of expectations, especially from a food and beverage event standpoint. The WCD continues to absorb over **\$1 million in event operational costs underwritten internally**. These subsidies are necessary to compete with other convention centers soliciting business via deep discounts offered.

The U. S. Cellular Arena and the Milwaukee Theatre also have overall operating revenues thus far for 2013 falling short of budget, but in both cases due to expense controls they are close to achieving their budgetary goals for revenue net of operating expenses. Corporate activity provides the baseline, sports and entertainment opportunities could have been better. The return of UWM Men's basketball will provide a positive boost here.

In the first 6 months of 2013, the U. S. Cellular Arena and Milwaukee Theatre have combined to generate \$2.3 million in overall revenue and \$1.2 million in net revenue (after deducting direct expenses). **The significance of those two amounts is a clear indication of the importance (and operating margins) of those two buildings to the District.**

The District continues to place a strong emphasis on controlling costs and spending. We have kept expenses in line with revenues each year, and 2014 will similarly show a balanced budget. 2013 operating expenses are projected to be under budget, attributable to cost control measures stringently enforced. Nonoperating costs are also under budget due to similar control measures. Cash reserves are holding, but at a level which is still considered low. As has been documented in the past, all tax revenues (Hotel, Food & Beverage, and Car Rental taxes) are subject to the time lag that results from the tax collections being

accumulated and remitted through the Wisconsin Department of Revenue, and passed through the restricted annual bond funding requirements.

With this as a backdrop, the District Staff has diligently completed its preparation of the 2014 Operating and Capital Budgets. Our greatest challenge is to generate enough business and produce sufficient revenue to cover all of the cost of operating a three building campus. Tax revenues are earmarked for bond payments and Visit Milwaukee funding (**No Tax Revenue is used for Operations**), so the WCD must book business to generate revenue internally in 2014 and beyond.

The District sales staff (combined with the Levy Restaurants staff) has done a respectable job of capitalizing on short-term calendar openings in 2013. In addition, the fund of money cooperatively established between WCD and Visit Milwaukee has been used as a tool to pursue high quality national conventions, similar to other cities we are competing against. This program has helped generate many successful events and is generating more opportunities for the District in future years.

Based upon cash availability the District has identified \$3.1 million for necessary capital purchases, which elevates the WCD to a necessary level of spending for proper upkeep for the campus. The capital budget covers those financial amounts required to maintain the District's buildings high standards, and needs for safety and revenue generation potential. While this amount does not make up for reductions in previous budgets, it does put the District in positive shape to move forward. Chairman Jim Kaminski of the Project Development Committee has stated there are ongoing concerns about the District buildings being maintained in top condition for show managers and attendees. The Chairman also agreed that a "contingency amount" (\$146,000 in 2014) must be included for emergency capital needs, with authority granted to the President/CEO for utilization of the contingency amount (with a notification requirement to the Chairman).

REVENUES

1) Major Event Revenues Budgeted at \$5,950,000.

The District's Total Event Room Fees/Equipment Rental/Labor & Show Reimbursement Revenue Budget for 2014 is set at \$5,950,000, or \$310,000 more than the 2013 Budget of \$5,640,000. Current projections suggest that by the end of this year actual revenues will accumulate to \$5.5 million. It is important to isolate the three individual components, as the explanation for change in the overall total of these three components is complex and changes from year to year.

Event Room Fees – The 2014 budget is set at \$3,350,000, which is \$260,000 more than the 2013 budget of \$3,090,000. Current projections suggest that by the end of 2013 actual revenues will generate around \$2,900,000.

2013 has been a moderate year for activity on the WCD campus. Entertainment and convention activity was comparable to previous years, although in many cases the business in the Wisconsin Center was smaller in nature and with lower revenue generation levels than in the past. Ancillary revenue categories were mixed, but mostly improving (those will be

addressed in the next few paragraphs). District staff has been able to fill in some open dates in the calendar with Theatre and Arena events and local and regional short-term business which has allowed the District to generate the revenue amounts presented. While individual events have varying degrees of profitability, the overall results are very positive for the District, and allow us to present new events. We expect 2014 to be a more productive year, but openings will still remain. We have set goals, and will concentrate on short-term business to fill out the booking calendar.

Equipment Rentals - The 2014 budget is set at \$1,250,000, which is down \$50,000 from the 2013 budget. Current projections suggest that by the end of 2013 actual revenues will generate \$1,230,000, or 5% under budget. Activity levels (current bookings and reasonable future estimations) and pricing structures in 2014 suggest that the \$1,250,000 budget is appropriate.

Labor Service & Show Reimbursement Revenue – The 2014 budget is set at \$1,350,000, an increase of \$100,000 over the 2013 budget. Current projections suggest that by the end of 2013 actual revenues will produce approximately \$1,400,000. The self-promoted events produced by the District (and correspondingly the Show Expense budget) were a mix of positive results and shortfalls. We have identified a number of shows for 2014, and there are ongoing strong efforts put into those shows to make them as profitable as possible. More opportunities will be explored in the new year.

2) Concession Net Revenues – Budgeted at \$2,600,000.

During 2013 net Concessions Revenue resulting from food, beverage and novelty operations (managed by Levy Restaurants) has returned results that have fallen short of expectations. Levy's internal projections indicate that the 2013 year-end amount will be approximately \$2,300,000, under the budget amount of \$2,960,000. The 2014 Concessions budget is set at \$2,600,000. The sales and marketing groups will continue to attempt to maximize catering opportunities associated with conventions and corporate business, and aggressively campaign to acquire opportunities from the local corporate business community. Levy works within WCD budget parameters to maximize cash flow to the District.

3) Other Sources of Revenue - Budgeted at \$3,463,000.

During the past few years the WCD has been successful in developing some of its "other" sources of revenue. These include 1) Technology Revenues, 2) Advertising and Naming Rights, 3) Box Office fees (primarily ticketing fees and facility fees), and 4) Parking Fees. The 2014 Budget goal for these categories totals \$3,463,000 – essentially the same as the previous year's budget.

Technology Revenues (including Telecommunications, Data Communications and Video Production Services) - The Wisconsin Center was built with a sophisticated infrastructure to provide "state of the art" technology services to clients. A significant part of this infrastructure is the built-in capability and flexibility of the Wi-Fi internet access, video production equipment and satellite up and down links. This allows the District to provide high quality data communication services to clients during events, and to bill directly for these services, as well as other services offered. Total 2014 Technology Revenues are budgeted at \$700,000, which is an 8.5% increase over the 2013 Budget. We are continually seeking out new revenue opportunities as technology applications become available for show use.

Advertising and Naming Rights Revenue - The District generates revenue from the placement of advertising displays in various areas within its facilities, including the U. S. Cellular Arena scoreboard, plasma screens and on outdoor message centers. In 2014 the District projects Advertising and Naming Rights Revenues totaling \$1,418,000, which is 7.7% less than the 2013 budget of \$1,536,000. The reduction relates to the lack of a naming rights sponsor for the Wisconsin Center building. Efforts are underway to locate new naming rights sponsor(s) in the future.

Box Office Fees – Budgeted at \$750,000, this represents a \$50,000 increase over 2013. In general, all public ticketed sports and entertainment events in our facilities are subject to a Facility Fee that goes to the WCD. This includes our self-promoted and co-promoted shows. In recent years intense competition has kept Event Room Fee rates for ticketed events relatively flat. The District has had to modify its overall revenue structure to evaluate event offerings from an overall standpoint, considering ticket fees at the same time as room fees, labor and equipment, etc.

Parking Revenue – Budgeted at \$595,000, the same amount as 2013. This amount reflects receipts from the main parking lot on Kilbourn Avenue, as well as the parking areas for the Arena and Theatre.

EXPENSES

1) Operational Costs Held in Check.

The District's Total Operating Expense Budget for 2014 is set at \$8,714,000, or 1.1% higher than the 2013 Budget. We are projecting an increase in revenues, and need to budget appropriately for the expenses associated with the events. Labor costs are projected to increase 2% over the projected 2013 total. In 2014, pay increases projected include consideration of the updated laws affected public sector union contracted compensation.

Maintenance costs are rising for the Wisconsin Center, as the building and its various mechanicals are aging. We must maintain high standards in appearance and efficiency to keep Milwaukee competitive in the convention industry. Finally, we are allocating a budget for in-house produced events as we look to continue enhancing bookings by finding shows for purchase.

2) Utility Budgets for 2014 reduced.

The total 2014 budget for all utilities (electricity, steam, gas and water) is set at \$2,265,000, or 1.7% below the 2013 Budget. As a result of energy conservation programs undertaken by the District, utility expenses in the last few years have risen much slower than the increases in rates charged. The 2014 Budget takes into consideration the expected various increases in utility rates published by the providers involved, offset by gained efficiencies.

3) Repairs and Maintenance Budget Increased.

The total Repairs and Maintenance amount in the 2014 Budget is \$1,389,000, or 1% lower than the 2013 Budget. As the campus has aged, the District has increased the budget for maintenance costs, especially over the last few years. We continue to evaluate programmed maintenance initiatives that may have a significant impact on future year's expenses (or capital budgets), and authorize those programs based upon funds available. Basic costs are increasing across the board and we have instituted comprehensive preventative maintenance programs, which will maximize the lives and earnings potentials of our buildings and the equipment in inventory.

4) Reductions continued in Administrative Employee Costs.

The District continues to maintain a reduced level of administrative payroll due to the limits on funds available. Duties have been reallocated amongst the remaining personnel when attrition has occurred. Event Services, Sales, Finance, and Information Technology departments have each had positions frozen, resulting in major cost savings. Since 2003, the District has frozen multiple positions (resulting in annual savings of approximately \$600,000), with the only position added within the box office to better serve show activity.

The total 2014 budget for Administrative Wages is set at \$2,240,000 or 2.2% more than the 2013 Budget. Pay raises have been included for 2014, at a level comparable to CPI. The budget for benefits is \$1,815,000, or 8.4% lower than 2013, due to a change in the health insurance program and the further impact of state law on employee benefits. Benefit offerings are evaluated on a yearly basis, and District personnel are responsible for a portion of their insurance premiums, as has become standard with many employers.

5) Advertising & Promotional Budget Established.

The 2014 Advertising and Promotional budget is set at \$238,000, which is a 6% decrease from the 2013 Budget. The District plans to continue marketing all three of the buildings on our campus to enhance our potential in local, state, and national markets, and let potential clients managing all kinds of shows know we are aggressively seeking their business.

CAPITAL BUDGET AND RESERVES

The 2014 Capital Budget, as reflected in this package, is set at \$3,078,000. It proposes necessary capital improvements within the three District facilities. This amount is a \$422,000 decrease below the 2013 capital budget amount.

Financial resource limitations forced the District to severely restrict capital spending for several years to a very basic level, most severely in 2010. We have attempted to maintain a manageable level of capital spending, but cash flow issues have cut them short. In 2011 District staff compiled an updated 5 year capital in attempt to plan for needed capital spending for the foreseeable future. Significant building work, including carpet, HVAC, weatherproofing, repainting projects and escalator work in the Wisconsin Center has

occurred and will continue in subsequent years, and food service items that are necessary to service banquets are scheduled for purchase to keep that building presentable and functional now and into the future.

The level of capital funding brings us conceptually closer to the 15 Year Long-Term Capital Requirements program presented to and approved by the Board in 2004, and even more important maintains the campus safety and marketability. It also includes the contingency reserve called for by the Project Development Committee Chairman.

We have increased our expectations for tax collections in recent years because of positive growth and the Food and Beverage tax increase, but the drastic cuts to capital over the last 5-10 years were an issue that needed to be addressed. If additional operating or tax revenues develop, they must be earmarked for replenishing reserves that were used up in 2009 (i.e. for the pension assessment, which reoccurred in 2012 and 2013) and for reinstating capital projects previously deferred.

TAX COLLECTIONS

The tax collections for the District are designed to do the following things:

- Fund the annual debt service on bonds issued.
- Fund the national marketing effort, handled by Visit Milwaukee.
- Fund capital maintenance.
- Fund capital improvements as needed.

PLEASE NOTE – NO TAX MONEY IS USED FOR OPERATIONAL EXPENSES

The District was in a situation in 2009 where debt service had climbed to a level that resulted in there being insufficient tax money left over after the debt service payments to fully fund the national marketing effort, let alone any amount for capital maintenance or improvements. An increase in the Food and Beverage tax was passed in 2009, and a County Hotel tax increase was passed in 2010 in order to allow for a funding increase to enhance Visit Milwaukee's efforts.

The budget for tax collections in 2014 has been set at \$28 million. The 2013 budget amount included moderate increases over previous years. We have been fortunate in that business has continued to rebound and the tax collections are over budget (including the percentage allocated to Visit Milwaukee). If the level of tax collections continues to show growth and resume the positive pattern seen prior to and since 2009, the District financial status will continue to strengthen its position and stabilize the future.

NOTE – The District was able to reestablish bond-defined operating reserves utilized in 2009. It is still necessary that internal cash reserves be enhanced, as well as full funding for all bond obligations including the 2013 issuance. Those two items, combined with the need to address the level of capital spending on a timely basis, are the priorities for any cash flows generated above and beyond the budgeted numbers.

The WCD bonds have reserve funds of \$2,500,000 available for operational issues, and \$17,600,000 for debt service.

Summary of District Taxes:

The District currently is authorized to collect four taxes: City of Milwaukee Room Tax of 7%, Milwaukee County Room Tax of 2.5%, Milwaukee County Food and Beverage Tax of 0.50%, and Milwaukee Car Rental Tax of 3%. In the resolutions passed by the Board and the Wisconsin State Legislature as part of the financing of the new convention center, specific provisions concerning these taxes were included. The following is a brief summary:

Milwaukee County Room Tax – The collection of funds from this tax can only be used for the payment of the District's bond interest and principal. Although originally set at 2%, the District Board was given the discretion to increase this tax up to a maximum of 3% at any time. In 2010, based upon a request from the local hotel community, an increase of 0.5% was approved in order to yield additional funding for Visit Milwaukee. This increase was effective 1/1/11.

If taxes collected are not sufficient to make the required semi-annual bond payments there is a provision in the tax resolutions that supported the bond issues that would automatically increase the tax rate to its maximum. This rate would remain at that maximum rate until all bonds have been paid off. This tax is scheduled to sunset when all District bonds have been retired in 2032.

Milwaukee County Food and Beverage Tax – The collection of funds from this tax can only be used for the payment of the District's bond interest and principal. Originally set at 0.25%, the District Board exercised its authority to increase this tax up to 0.5%, effective July 1, 2010. The Board has formulated the parameters of a sunset on the increase amount, with the overall tax scheduled to sunset when all District bonds have been retired in 2032.

Milwaukee County Car Rental Tax - The collection of funds from this tax can only be used for the payment of the District's bond interest and principal. The tax was originally set at 3%. However, if taxes collected are not sufficient to make the required semi-annual bond payments, there is a provision in the tax resolutions that supported the bond issues that would automatically increase the tax rate to its maximum of 4%. This rate would remain at that maximum rate until all bonds have been paid off. This automatic tax rate increase provides the State of Wisconsin some protection against having to provide financial assistance in case the District is unable to make timely payments of its Junior Bonds. The State of Wisconsin gave its "moral obligation," which provided additional "insurance" that the bond principal and interest payments would be honored in case of default by the District. This District Board of Directors has no current authority to raise this tax through its own discretion without first obtaining Legislative approval. This tax is scheduled to sunset when all District bonds have been retired in 2032.

City of Milwaukee Room Tax - The collection of funds from this tax must first be used to pay semi-annual bond interest and principal payments when collections from the three taxes restricted to bond debt service are not sufficient. Excess funds from the unrestricted City tax may be used by the District for any legally authorized use. The current rate for this tax is 7% and may not be increased by the District without first obtaining Wisconsin State Legislative approval. This tax has no sunset provisions attached to it.

Total Room Tax collections (7% City of Milwaukee and 2.5% Milwaukee County) for this January through June period was 5.9% above the budget, while the 0.50% Milwaukee County Food and Beverage Tax was 0.9% under budget, and the 3% Milwaukee County Car Rental Tax was approximately 3.2% under budget.

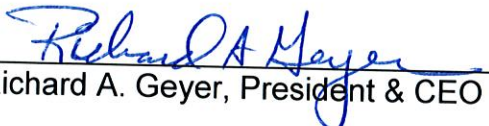
Visit Milwaukee Funding Budgeted at \$6,000,000.

The proposed budget includes national marketing funding to Visit Milwaukee in the amount of \$6,000,000. A 5 year agreement was signed in 2011.

The agreement with Visit Milwaukee redefined the relationship to update for the current market in the convention industry, and incorporated an updated funding formula. This formula includes a base amount, an amount equal to the County Hotel tax increase, and an incentive program designed to reward Visit Milwaukee for exceeding their booking goals for room nights and revenues. A good working relationship is important for both the District and Visit Milwaukee's success.

2013 shows some signs of growth and improvement in the economic climate, but not all signs are as positive as hoped for. While some revenue areas have solidified after coming back from the downturn of 2009, others still need improvement. We look to 2014 and beyond as we focus on generating improvement, and to bring positive business results to the District and to the greater Milwaukee area. The Board can be confident that the District's management staff and other employees will be cautious, exercise sound decision making, and do all they can to make the year a success. The District's staff thanks the Board for their support, sound judgment, and trust

Respectfully submitted:


Richard A. Geyer, President & CEO


Jeffrey Sinkovec, Director of Finance

**Wisconsin Center District
Comparative Budget Statement**

For All Segment1s

	2014 Budget	2013 Projection Based on Budget	Increase (Decrease) Over Prior Year Budget	2013 Budget
Operating Income				
Event Room Fees	3,350,000	2,856,221	260,000	3,090,000
Equipment Rentals	1,250,000	1,228,931	(50,000)	1,300,000
Labor Service / Show Reimb Revenue	1,350,000	1,423,694	100,000	1,250,000
Net Concessions Revenue	2,600,000	2,585,245	(360,000)	2,960,000
Box Office Revenue	750,000	566,161	50,000	700,000
Office Space Rentals	260,000	251,225	8,000	252,000
Telecommunications Revenue	140,000	143,956	(15,000)	155,000
Datacommunications Revenue	400,000	385,112	60,000	340,000
Video Production Services Revenue	160,000	157,677	10,000	150,000
Advertising Revenue	950,000	776,506	44,000	906,000
Naming Rights Revenue	468,000	629,834	(162,000)	630,000
Parking Revenue	595,000	719,594	0	595,000
Other Income	700,000	608,214	145,000	555,000
Total Operating Income	12,973,000	12,332,370	90,000	12,883,000
Operating Expenses				
Operating Wages	3,095,000	2,906,876	132,000	2,963,000
Technician Wages	85,000	81,607	3,000	82,000
Contract Services	676,000	632,823	(10,000)	686,000
Steam & Gas	795,000	774,806	(26,000)	821,000
Electricity	1,370,000	1,336,322	(6,000)	1,376,000
Water	100,000	98,030	(7,000)	107,000
Uniform Expense	20,000	13,601	0	20,000
Ticket Expense	118,000	97,701	5,000	113,000
Telecommunications Expense-Events	50,000	53,022	0	50,000
Datacommunications Expense-Events	80,000	65,616	10,000	70,000
Video Productions Expense-Events	155,000	140,827	10,000	145,000
Miscellaneous Show Expense	705,000	1,078,870	(1,000)	706,000
Cleaning Supplies	88,000	90,400	0	88,000
Maintenance - Building	857,000	744,702	10,000	847,000
Maintenance - Carpentry	54,000	44,402	(10,000)	64,000
Maintenance - Electrical	149,000	109,136	(4,000)	153,000
Maintenance - Mechanical	223,000	199,183	(2,000)	225,000
Maintenance - Miscellaneous	94,000	59,222	(6,000)	100,000
Total Operating Expenses	8,714,000	8,527,146	98,000	8,616,000
Operating revenues over expenses	4,259,000	3,805,224	(8,000)	4,267,000

**Wisconsin Center District
Comparative Budget Statement**

For All Segment1s

	2014 Budget	2013 Projection Based on Budget	Increase (Decrease) Over Prior Year Budget	2013 Budget
Nonoperating Income				
Interest Income	1,250,000	1,237,134	0	1,250,000
Total Nonoperating Income	1,250,000	1,237,134	0	1,250,000
Nonoperating Expenses				
Administrative Wages	2,240,000	2,168,254	48,000	2,192,000
FICA Taxes	410,000	398,536	5,000	405,000
Unemployment Taxes	52,000	44,619	(3,000)	55,000
Health Insurance	1,015,000	921,511	(46,000)	1,061,000
Life Insurance	23,000	19,969	3,000	20,000
Pension	400,000	432,388	(40,000)	440,000
Advertising	166,000	113,357	(9,000)	175,000
Promotional Items	72,000	51,500	(6,000)	78,000
Maintenance-Copier/Fax/Software	6,000	4,243	0	6,000
Office Supplies	18,000	17,120	0	18,000
Legal Services	70,000	39,154	0	70,000
Professional Services	102,000	68,454	(1,000)	103,000
Information Technology Expense	235,000	243,234	(22,000)	257,000
Signage for Advertisers	1,000	840	0	1,000
Insurance	650,000	592,010	0	650,000
Employee Activity Expense	0	3,637	0	0
Interest Expense	40,000	38,505	(5,000)	45,000
Travel	19,000	18,355	(5,000)	24,000
Business Meetings	28,000	19,101	9,000	19,000
Postage	20,000	18,113	0	20,000
Recruiting	10,000	8,807	0	10,000
Training Expense	10,000	6,132	0	10,000
Dues & Subscriptions	10,000	7,565	(1,000)	11,000
Bad Debt Expense	24,000	24,000	0	24,000
Miscellaneous Expense	104,000	99,063	8,000	96,000
Total Nonoperating Expenses	5,725,000	5,358,467	(65,000)	5,790,000
Net income(loss) before non cash items	(216,000)	(316,109)	57,000	(273,000)
Depreciation Expense	7,700,000	7,580,000	100,000	7,600,000
Amortization of Financing Costs	180,000	178,784	15,000	165,000
Total Noncash Expenses	7,880,000	7,758,784	115,000	7,765,000
Net income(loss) before tax items	(8,096,000)	(8,074,893)	(58,000)	(8,038,000)

**Wisconsin Center District
Comparative Budget Statement**

For All Segment1s

	2014 Budget	2013 Projection Based on Budget	Increase (Decrease) Over Prior Year Budget	2013 Budget
Tax Revenue				
City Room Tax	11,183,000	10,525,039	694,000	10,489,000
County Room Tax	5,285,000	5,003,095	294,000	4,991,000
Food & Beverage Tax	9,733,000	9,588,061	55,000	9,678,000
Car Rental Tax	2,514,000	2,467,734	11,000	2,503,000
Tax Revenue Administration Fee	(732,000)	(703,884)	(27,000)	(705,000)
Net Tax Revenue	27,983,000	26,880,045	1,027,000	26,956,000
Tax Usages				
Visit Milwaukee Management Fee	6,000,000	5,740,000	500,000	5,500,000
Bond Interest Expense	13,000,000	13,438,827	(600,000)	13,600,000
Total Tax Usages	19,000,000	19,178,827	(100,000)	19,100,000
Tax Overage (Underage)	8,983,000	7,701,218	1,127,000	7,856,000
Net Income	887,000	(373,675)	1,069,000	(182,000)

**WISCONSIN CENTER DISTRICT
2014 BUDGET**

OVERALL OPERATING CASH ANALYSIS

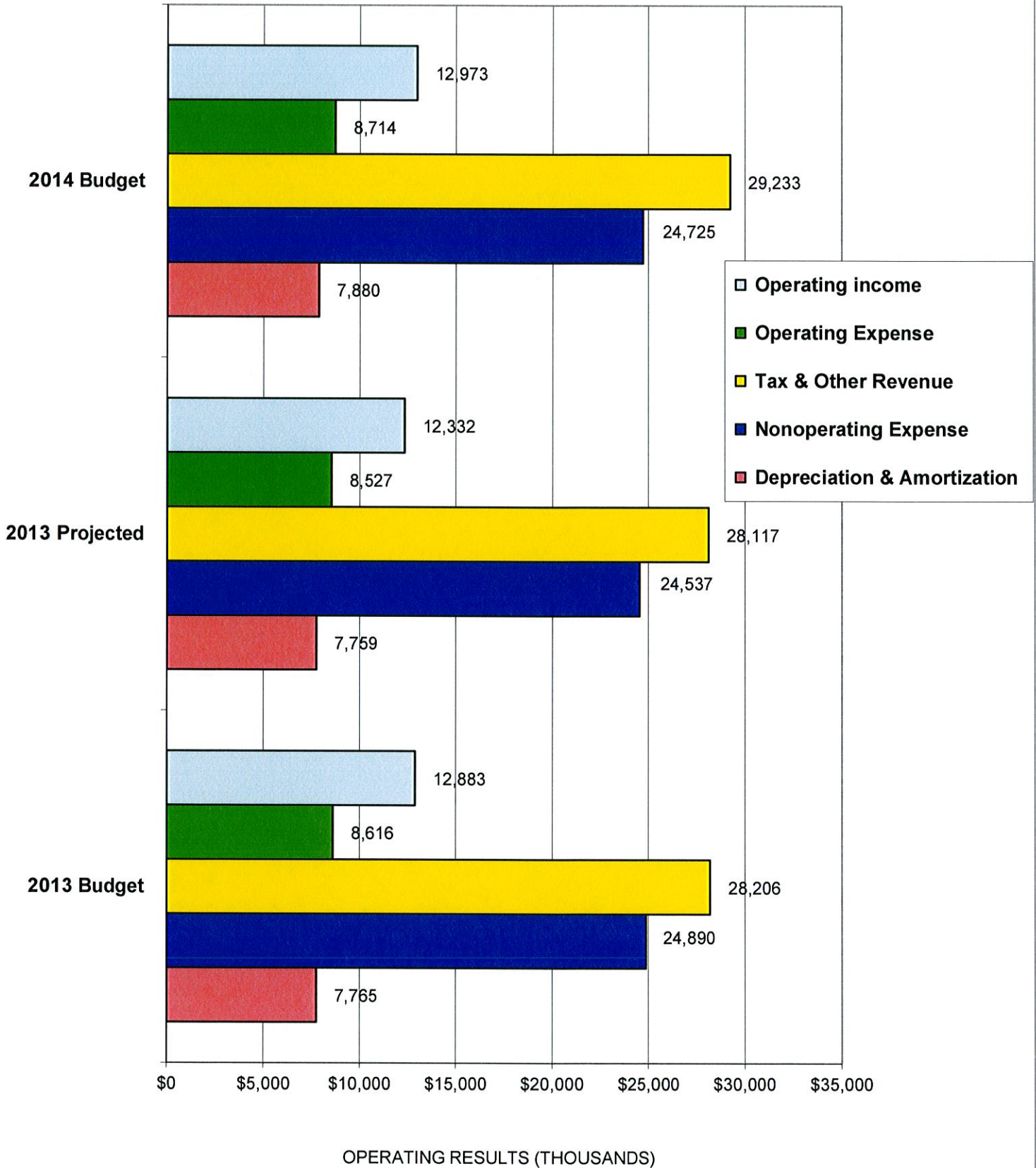
Estimated Operating Cash balance at January 1, 2014		\$	2,500,000
<u>Cash provided by operations</u>			
Net Income (Loss)	\$		887,000
<u>Add back Non-Cash expenses & Other Cash Provided</u>			
Depreciation & Amortization		7,880,000	
Bond Interest Accrued		13,000,000	
Amortization of Bond Premium/Catering Premium		(338,000)	
<u>Deduct Other Cash Outflows</u>			
Principal and Interest Payment on Junior Bonds		(8,937,000)	
Principal & Interest Payment on Senior Bonds		(7,400,000)	
Principal & Interest Payment on Theatre Bonds		(1,791,000)	
Operating Lease Payments		(194,000)	
Capital Budget items		(3,078,000)	
Utilization of Current Year Capital Reserve		957,000	
Funding of Subsequent Year Capital Reserve		(986,000)	
Net Cash Change for 2013 based upon Budget		\$	-
Estimated Operating Cash balance at December 31, 2014		\$	2,500,000
Status of Building Reserves:			
Amounts in Reserve at 12-31-2013			
Artwork Repairs/Refurbishment Reserve	\$	72,000	
Wisconsin Center Capital Improvements		957,000	
		\$	1,029,000
Amounts Committed to Reserves in 2014			
Artwork Repairs/Refurbishment Reserve		10,000	
Wisconsin Center Capital Improvements		986,000	
			996,000
Amounts Funded by Reserves in 2014			
Artwork Repairs/Refurbishment Reserve		(10,000)	
Wisconsin Center Capital Improvements		(957,000)	
			(967,000)
Total Projected Building Reserves		\$	1,058,000
Cash Available for Operations		\$	1,442,000
Estimated Operating Cash balance at December 31, 2014		\$	2,500,000
<u>Amounts Projected in Reserve at 12-31-2014</u>			
Artwork Repairs/Refurbishment Reserve	\$	72,000	
Wisconsin Center Capital Improvements		986,000	
		\$	1,058,000

**WISCONSIN CENTER DISTRICT
2014 BUDGET**

CASH ANALYSIS - OPERATIONAL / TAXES

	2014 Budget	2013 Budget
Estimated Cash balance at January 1	\$ 2,500,000	\$ 2,500,000
 <u>Cash provided by operations</u>		
Operating Income	\$ 12,973,000	\$ 12,883,000
Operating Expenses	(8,714,000)	(8,616,000)
Nonoperating Expenses (excluding Interest/VisitM)	(5,725,000)	(5,790,000)
	\$ (1,466,000)	\$ (1,523,000)
 <u>Cash Impact of Tax Revenues / Bonds / Visit Milw</u>		
Tax Revenues (net)	27,983,000	26,956,000
Funding of Visit Milwaukee	(6,000,000)	(5,500,000)
Interest Income	1,042,000	1,042,000
Principal & Interest Payment on Junior Bonds	(8,937,000)	(8,261,000)
Principal & Interest Payment on Senior Bonds	(7,400,000)	(7,400,000)
Sinking Fund for Theatre Bond Retirement	-	(750,000)
Principal & Interest Payment on Theatre Bonds	(1,791,000)	(750,000)
	-	-
Operating Lease Payments	(324,000)	(286,000)
	-	-
Capital Budget items	(3,078,000)	(3,500,000)
	\$ 1,495,000	\$ 1,551,000
 <u>Add/Deduct Other Cash In/Outflows</u>		
Utilization of Current Year Capital Reserve	957,000	929,000
Funding of Subsequent Year Capital Reserve	(986,000)	(957,000)
	\$ (29,000)	\$ (28,000)
 <hr/>		
Net Cash Change for the Year based upon Budget	\$ -	\$ -
 <hr/>		
Estimated Cash balance at December 31	\$ 2,500,000	\$ 2,500,000

WISCONSIN CENTER DISTRICT 2014 BUDGET



**WISCONSIN CENTER DISTRICT
2014 Budget**

INCOME

	<u>2014</u> <u>BUDGET</u>	<u>2013</u> <u>PROJECTED</u>	<u>VARIANCE</u> <u>%</u>	<u>2013</u> <u>BUDGET</u>	<u>VARIANCE</u> <u>%</u>
Event room fees	\$ 3,350,000	\$ 2,856,221	17.29%	\$ 3,090,000	8.41%
Equipment Rentals As a % of Space Rentals	\$ 1,250,000 37.31%	\$ 1,228,931 43.03%	1.71%	\$ 1,300,000 42.07%	-3.85%
Concessions As a % of Space Rentals	2,600,000 77.61%	2,585,245 90.51%	0.57%	2,960,000 95.79%	-12.16%
Ticket Fee Revenue As a % of Space Rentals	750,000 22.39%	566,161 19.82%	32.47%	700,000 22.65%	7.14%
Labor Service Revenue As a % of Space Rentals	1,350,000 40.30%	1,423,694 49.85%	-5.18%	1,250,000 40.45%	8.00%
Office Space Rentals	260,000	251,225	3.49%	252,000	3.17%
Advertising Revenue	1,418,000	1,406,340	0.83%	1,536,000	-7.68%
Information Technologies	700,000	686,745	1.93%	645,000	8.53%
Parking Revenue	595,000	719,594	-17.31%	595,000	0.00%
Other Income	1,950,000	1,845,348	5.67%	1,805,000	8.03%
Components of Other Income:					
Interest Income	\$ 1,042,000				
Amortization-Bond Premium	208,000				
Administrative Fee Refund	660,000				
Other	40,000				
	<hr/>				
	<u>\$ 1,950,000</u>				

**WISCONSIN CENTER DISTRICT
2014 Budget**

EXPENSES

WAGES & SALARIES

	<u>2014 BUDGET</u>	<u>2013 PROJECTED</u>	<u>VARIANCE %</u>		<u>2013 BUDGET</u>	<u>VARIANCE %</u>
Total Operating Income	\$ 12,973,000	\$ 12,332,370	5.19%	\$	12,883,000	0.70%
Operating Wages	\$ 3,095,000	\$ 2,906,876	6.47%	\$	2,963,000	4.45%
As a % of Total Operating Income	23.86%	23.57%			23.00%	
Technician Wages	\$ 85,000	\$ 81,607	N / A	\$	82,000	3.66%
As a % of Total Operating Income	0.66%	0.66%			0.64%	
Administrative Salaries	2,240,000	2,168,254	3.31%		2,192,000	2.19%
As a % of Total Operating Income	17.27%	17.58%			17.01%	

<u>WAGE BREAKDOWN</u>		<u>2014 BUDGET</u>	<u>2013 PROJECTED</u>	<u>2013 BUDGET</u>	Job Position Totals							
					<u>September 2013</u>				<u>2014 Budget</u>			
					<u>Full Time</u>	<u>Part Time</u>	<u>Fro zen</u>	<u>Net Total</u>	<u>Full Time</u>	<u>Part Time</u>	<u>Fro zen</u>	<u>Net Total</u>
Electricians	Represented	\$ 303,000	\$ 293,985	\$ 297,000	5	0	2	3	5	0	2	3
Engineers	Represented	363,000	352,386	356,000	4	0	0	4	4	0	0	4
Carpenters	Represented	143,000	74,239	75,000	1	0	0	1	2	0	0	2
Painting	Represented	66,000	64,340	65,000	2	0	1	1	2	0	1	1
Maintenance	Represented	593,500	575,828	582,500	7	18	0	25	7	18	0	25
Public Safety	Nonrep'd	245,000	234,994	241,000	7	4	0	11	7	4	0	11
Cleaning	Represented	593,500	575,828	582,500	6	31	0	37	6	31	0	37
Attendants	Rep'd/Nonrep'd	788,000	735,277	764,000	0	164	0	164	0	164	0	164
Operating Wages	Total	3,095,000	2,906,876	2,963,000	32	217	3	246	33	217	3	247
Technician Wages		85,000	81,607	82,000	2	0	0	2	2	0	0	2
Administrative Salaries		2,240,000	2,168,254	2,192,000	38	0	4	34	38	0	4	34
Total Wages & Salaries		\$ 5,420,000	\$ 5,156,737	\$ 5,237,000	72	217	7	282	73	217	7	283

Contract Services	\$ 676,000	\$ 632,823	6.82%	\$	686,000	-1.46%
As a % of Total Operating Income	5.21%	5.13%			5.32%	

Components:	<u>2014 BUDGET</u>	<u>2013 BUDGET</u>	<u>2012 BUDGET</u>
Clerical	\$ 2,000	\$ 3,000	\$ 3,000
Box Office	1,000	1,000	2,000
Marketing	57,000	57,000	57,000
Public Safety	270,000	266,000	257,000
Special Services	15,000	15,000	15,000
Electrical	157,000	184,000	168,000
Cleaning	174,000	160,000	200,000
	<u>\$ 676,000</u>	<u>\$ 686,000</u>	<u>\$ 702,000</u>

**WISCONSIN CENTER DISTRICT
2014 Budget**

EMPLOYEE BENEFITS

	<u>2014 BUDGET</u>	<u>2013 PROJECTED</u>	<u>VARIANCE %</u>	<u>2013 BUDGET</u>	<u>VARIANCE %</u>
Total Operating Income	\$ 12,973,000	\$ 12,332,370	5.19%	\$ 12,883,000	0.70%
Total wages & salaries	\$ 5,420,000	\$ 5,156,737	5.11%	\$ 5,237,000	3.49%
FICA	410,000	398,536	2.88%	405,000	1.23%
As a % of Total Operating Income	3.16%	3.23%		3.14%	
As a % of Total Wages	7.56%	7.73%		7.73%	
Unemployment Compensation	52,000	44,619	16.54%	55,000	-5.45%
As a % of Total Operating Income	0.40%	0.36%		0.43%	
As a % of Total Wages	0.96%	0.87%		1.05%	
Health & Dental Insurance	1,015,000	921,511	10.15%	1,061,000	-4.34%
As a % of Total Operating Income	7.82%	7.47%		8.24%	
As a % of Total Wages	18.73%	17.87%		20.26%	
Life Insurance	23,000	19,969	15.18%	20,000	15.00%
As a % of Total Operating Income	0.18%	0.16%		0.16%	
As a % of Total Wages	0.42%	0.39%		0.38%	
Pension	400,000	432,388	-7.49%	440,000	-9.09%
As a % of Total Operating Income	3.08%	3.51%		3.42%	
As a % of Total Wages	7.38%	8.38%		8.40%	

**WISCONSIN CENTER DISTRICT
2014 Budget**

REPAIRS & MAINTENANCE

	<u>2014 BUDGET</u>	<u>2013 PROJECTED</u>	<u>VARIANCE %</u>	<u>2013 BUDGET</u>	<u>VARIANCE %</u>
Total Operating Income	\$ 12,973,000	\$ 12,332,370	5.19%	\$ 12,883,000	0.70%
Repairs/Maint - Building As a % of Total Operating Income	857,000 6.61%	447,547 3.63%	91.49%	847,000 6.57%	1.18%
Repairs/Maint - Carpentry As a % of Total Operating Income	54,000 0.42%	45,849 0.37%	17.78%	64,000 0.50%	-15.63%
Repairs/Maint - Electrical As a % of Total Operating Income	149,000 1.15%	92,753 0.75%	60.64%	153,000 1.19%	-2.61%
Repairs/Maint - Mechanical As a % of Total Operating Income	223,000 1.72%	163,638 1.33%	36.28%	225,000 1.75%	-0.89%
Repairs/Maint - Miscellaneous As a % of Total Operating Income	94,000 0.72%	33,680 0.27%	179.10%	100,000 0.78%	-6.00%

Components:	Description	2014 Budget	2013 Budget
Building	Building Repairs	\$ 177,000	\$ 177,000
	Equipment Repairs	55,000	53,500
	Escalators & Elevators	109,000	103,000
	Roof	22,000	21,000
	Window Washing	49,000	47,000
	Rubbish Removal	80,000	85,000
	Pest Control	33,000	33,000
	Basketball Floor	3,000	2,000
	Holiday Decorations	24,500	24,500
	Landscape Material	96,000	96,000
	Snow Removal	104,500	104,500
	Other	104,000	100,500
		857,000	847,000
	Carpentry	Permits - Fire Inspection	9,500
Lumber		5,500	5,500
Conc Stand Repairs		3,500	3,500
Seats/Doors/Hardware		30,500	40,500
Other		5,000	5,000
		54,000	64,000
Electrical	Lamps & Tubes	57,000	62,000
	Wiring Materials	52,000	53,000
	Ballast	20,000	18,000
	Other	20,000	20,000
		149,000	153,000
Refrigeration	Belts, Bearings, Seals	20,000	20,000
	Refrigerants	3,000	3,000
	Repairs-Chillers/Eq	25,000	25,000
	Cooling Tower/Boiler Trtmt	15,000	15,000
	Filters	57,000	55,000
	Fire Protection	18,000	18,000
	Kitchen/Concession Repairs	18,000	18,000
	Show Plumbing Connections	8,000	7,000
	Inspection/Permits	9,000	9,000
	Grease Clean/Other	50,000	55,000
	223,000	225,000	
Miscellaneous	Paint	27,000	27,000
	Shop Accessories	5,000	4,000
	Security	54,000	59,000
	Miscellaneous	8,000	10,000
		94,000	100,000
		\$ 1,377,000	\$ 1,389,000

**WISCONSIN CENTER DISTRICT
2014 Budget**

TRAVEL

	<u>2014 BUDGET</u>	<u>2013 PROJECTED</u>	<u>VARIANCE %</u>	<u>2013 BUDGET</u>	<u>VARIANCE %</u>
Total Operating Income	\$ 12,973,000	\$ 12,332,370	5.19%	\$ 12,883,000	0.70%
Travel	19,000	18,355	3.51%	24,000	-20.83%
As a % of Total Operating Income	0.15%	0.15%		0.19%	

Components:

Sales/Marketing Dept.					
Miscellaneous Travel				\$ 10,400	
Executive Dept.					
Miscellaneous Travel				6,000	
Event Services Dept.					
Miscellaneous Travel				1,200	
Business Development Dept.					
Miscellaneous Travel				1,000	
Finance Dept.					
Miscellaneous Travel				400	
				<hr/>	
			Total	\$ 19,000	
				<hr/> <hr/>	

**WISCONSIN CENTER DISTRICT
2014 Budget**

ADVERTISING & PROMOTION

	<u>2014 BUDGET</u>	<u>2013 PROJECTED</u>	<u>VARIANCE %</u>	<u>2013 BUDGET</u>	<u>VARIANCE %</u>
Total Operating Income	\$ 12,973,000	\$ 12,332,370	5.19%	\$ 12,883,000	0.70%
Advertising	166,000	113,357	46.44%	175,000	-5.14%
As a % of Total Operating Income	1.28%	0.92%		1.36%	
Promotional Items	72,000	51,500	39.81%	78,000	-7.69%
As a % of Total Operating Income	0.55%	0.42%		0.61%	
Visit Milw contract	6,000,000	5,740,000	4.53%	5,500,000	9.09%
As a % of Total Operating Income	46.25%	46.54%		42.69%	

**WISCONSIN CENTER DISTRICT
2014 Budget**

INTEREST EXPENSE SUMMARY

	<u>2014 EXPENSE</u>	<u>2013 EXPENSE</u>	<u>2012 EXPENSE</u>	<u>2011 EXPENSE</u>	<u>2010 EXPENSE</u>	<u>2009 EXPENSE</u>
Lease Agreements	\$ 40,000	\$ 45,000	\$ 50,000	\$ 55,000	\$ 60,000	\$ 70,000
Total Interest (Excl Bonds)	\$ 40,000	\$ 45,000	\$ 50,000	\$ 55,000	\$ 60,000	\$ 70,000

BOND INTEREST

Senior Bonds	4,800,000	5,100,000	5,400,000	5,300,000	5,300,000	5,600,000
Junior Bonds	6,477,000	6,598,000	6,598,000	6,598,000	6,598,000	6,598,000
Amort of Bond Refunding Loss	507,000	516,000	525,000	534,000	553,000	560,000
Theatre Bonds	1,216,000	1,386,000	677,000	768,000	549,000	1,242,000
	\$ 13,000,000	\$ 13,600,000	\$ 13,200,000	\$ 13,200,000	\$ 13,000,000	\$ 14,000,000

**WISCONSIN CENTER DISTRICT
2014 Budget**

MISCELLANEOUS OTHER EXPENSES

	<u>2014 BUDGET</u>	<u>2013 PROJECTED</u>	<u>VARIANCE %</u>	<u>2013 BUDGET</u>	<u>VARIANCE %</u>
Total Operating Income	\$ 12,973,000	\$ 12,332,370	5.19%	\$ 12,883,000	0.70%
Utilities	2,265,000	2,209,158	2.53%	2,304,000	-1.69%
As a % of Total Operating Income	17.46%	17.91%		17.88%	
Uniforms	20,000	13,601	47.05%	20,000	0.00%
As a % of Total Operating Income	0.15%	0.11%		0.16%	
Ticket expense	118,000	97,701	20.78%	113,000	4.42%
As a % of Total Operating Income	0.91%	0.79%		0.88%	
Telecomm/Datacomm/Video	285,000	259,465	9.84%	265,000	7.55%
As a % of Total Operating Income	2.20%	2.10%		2.06%	
Cleaning & other supplies	88,000	90,400	-2.65%	88,000	0.00%
As a % of Total Operating Income	0.68%	0.73%		0.68%	
Software/Copier/Fax Maintenanc	6,000	4,243	41.41%	6,000	0.00%
As a % of Total Operating Income	0.05%	0.03%		0.05%	
Office supplies	18,000	17,120	5.14%	18,000	0.00%
As a % of Total Operating Income	0.14%	0.14%		0.14%	
Legal services	70,000	39,154	78.78%	70,000	0.00%
As a % of Total Operating Income	0.54%	0.32%		0.54%	
Professional services	102,000	68,454	49.01%	103,000	-0.97%
As a % of Total Operating Income	0.79%	0.56%		0.80%	
Info Tech Admin expense	235,000	243,234	-3.39%	257,000	-8.56%
As a % of Total Operating Income	1.81%	1.97%		1.99%	
Insurance	650,000	592,010	9.80%	650,000	0.00%
As a % of Total Operating Income	5.01%	4.80%		5.05%	
Interest expense	13,040,000	13,477,332	-3.24%	13,645,000	-4.43%
As a % of Total Operating Income	100.52%	109.28%		105.91%	
Business Meetings	28,000	19,101	46.59%	19,000	47.37%
As a % of Total Operating Income	0.22%	0.15%		0.15%	
Postage	20,000	18,113	10.42%	20,000	0.00%
As a % of Total Operating Income	0.15%	0.15%		0.16%	
Recruiting	10,000	8,807	13.55%	10,000	0.00%
As a % of Total Operating Income	0.08%	0.07%		0.08%	
Training	10,000	6,132	63.08%	10,000	0.00%
As a % of Total Operating Income	0.08%	0.05%		0.08%	
Dues & Subscriptions	10,000	7,565	32.19%	11,000	-9.09%
As a % of Total Operating Income	0.08%	0.06%		0.09%	
Bad debts	24,000	24,000	0.00%	24,000	0.00%
As a % of Total Operating Income	0.18%	0.19%		0.19%	
Miscellaneous expense	104,000	99,063	4.98%	96,000	8.33%
As a % of Total Operating Income	0.80%	0.80%		0.75%	
Depreciation & Amortization	7,880,000	7,758,784	1.56%	7,765,000	1.48%
As a % of Total Operating Income	60.74%	62.91%		60.27%	

**WISCONSIN CENTER DISTRICT
2014 Budget**

HISTORICAL TREND OF YEAR END ACTUAL TOTALS - SELECTED ACCOUNTS

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Event space rentals	3,037,896	2,963,846	3,441,557	2,845,746	3,097,336	2,932,498	2,952,625
Equipment rentals	1,028,320	961,708	1,061,540	805,524	959,692	1,006,797	974,534
Labor Service Revenue	1,022,118	1,305,356	1,230,781	1,398,790	878,684	1,144,329	1,009,986
Concessions	2,799,880	3,149,020	3,168,554	2,148,564	2,485,748	2,586,395	2,999,356
Box Office revenue	518,504	554,714	489,627	528,046	799,114	701,089	884,761
Technology	722,231	788,133	664,366	461,676	564,386	536,655	462,934
Advertising & Naming Rights	1,412,616	1,276,462	1,335,004	1,318,656	1,266,756	1,328,228	1,522,219
Parking	584,132	581,258	606,584	511,447	630,342	587,974	498,368
Other Income	739,940	641,873	821,338	552,558	569,500	367,590	232,253
Operating Wages	2,804,230	2,871,040	2,746,956	2,608,396	2,733,037	2,737,407	2,574,941
Administrative Salaries	2,147,840	1,883,345	1,791,132	1,805,322	1,753,386	1,727,756	1,610,917
Contract Services	591,008	615,612	590,117	542,912	668,743	577,821	811,241
Pension	428,879	202,465	190,154	437,504	187,101	170,696	167,583
Health & Dental Insurance	1,155,553	1,278,509	1,113,557	940,389	871,493	770,922	706,816
Life Insurance	17,195	15,043	15,345	15,286	15,642	19,355	17,972
FICA (& Unemployment)	432,302	439,773	407,898	446,126	376,862	318,341	330,383
Electricity	1,271,673	1,241,327	1,148,373	1,088,532	1,132,288	1,043,366	1,062,657
Steam & Gas	507,536	599,170	66,053	534,022	556,096	529,202	477,860
Water	106,303	100,692	109,238	107,953	103,653	93,686	107,094
Repairs & Maintenance	1,169,152	1,132,523	1,069,693	844,140	1,001,245	890,940	856,677
Event Promotions	1,434,756	1,320,429	1,035,687	1,316,385	719,575	867,696	609,131
Advertising & Promotion	143,343	152,665	159,021	110,674	189,919	191,148	143,883
Cleaning & Other Supplies	82,422	83,292	85,507	81,033	80,491	79,647	77,090
Travel	12,293	14,254	8,154	10,641	11,358	15,420	11,638
Office Supplies	7,616	17,352	20,083	20,503	21,888	26,718	17,193
Info Tech Admin expense	233,316	199,416	133,490	147,545	167,717	184,471	185,026
Insurance	525,645	460,846	429,528	522,163	512,054	515,359	567,929

WISCONSIN CENTER DISTRICT
2014 Budget

PROPOSED CAPITAL BUDGET ITEMS

<u>Description</u>		<u>Building</u>	<u>Estimated Amount</u>
Replace Seating	Partial/Multi-Yr Project	Arena	\$ 600,000
HVAC Chiller Motor Refurbishment		Arena	90,000
Refurbish Flat Roofs and Drains	Partial/Multi-Yr Project	Arena	60,000
Cast Iron Piping	Partial/Multi-Yr Project	Arena	25,000
Emergency Exit Doors		Arena	20,000
Ammonia Cooling Tower Structure Replacement		Arena	15,000
Refurbish Concession Stands		Arena	25,000
Retrofit Scoreboard - Lease	Partial/Multi-Yr Project	Arena	90,000
Video production equipment (HD) - Lease	Partial/Multi-Yr Project	Arena	75,000
Video production equipment (LED side boards) - Lease	Partial/Multi-Yr Project	Arena	50,000
UPS System - Video Production Room		Arena	12,000
ATM		Arena	3,000
Tuckpointing - Exterior Walls		Theatre	70,000
Ceiling Stained Glass & LED Lighting		Theatre	41,000
Fire Tower Lighting - Motion Controls		Theatre	40,000
Fork Lift 5000 lb		Theatre	26,000
Air Return System Upgrade		Theatre	25,000
Emergency Exit Doors		Theatre	20,000
LED Lighting Interior / Exterior	Partial/Multi-Yr Project	Theatre	10,000
Jupiter Switch IDF		Theatre	25,500
Variable Frequency Drives for Mechanical Systems	Partial/Multi-Yr Project	WiscCtr	200,000
Repainting Interior Areas	Partial/Multi-Yr Project	WiscCtr	160,000
Resurfacing / Stripping Parking Lot		WiscCtr	150,000
Reface Wall Panels – Exhibit Hall		WiscCtr	150,000
Tuckpointing - Exterior Walls		WiscCtr	60,000
ADA Elevator - Employee Entrance		WiscCtr	60,000
Concrete Sidewalks/Curbs/Driveways		WiscCtr	55,000
Escalators - Drive/Motor Replacement		WiscCtr	50,000
LED Lighting Interior / Exterior	Partial/Multi-Yr Project	WiscCtr	30,000
Entrance Grates		WiscCtr	20,000
Motor Control Replacement	Partial/Multi-Yr Project	WiscCtr	20,000
HVAC Variable Frequency Drive	Partial/Multi-Yr Project	WiscCtr	15,000
Rebuild Steam PRV Centers		WiscCtr	2,500
China, Glass, Silver		WiscCtr	75,000
Portable Bars Upgrades		WiscCtr	60,000
Tilt Skillets		WiscCtr	50,000
Concession Stand Upgrade - Coffee Corner		WiscCtr	40,000
Kitchen Upgrades		WiscCtr	25,000
Sound System Replacement	Partial/Multi-Yr Project	WiscCtr	115,000
Ride on Scrubber		WiscCtr	65,000
Meeting Room Risers		WiscCtr	27,000
Sectional Dance Floor		WiscCtr	25,000
Laminated Tables & Carts	Partial/Multi-Yr Project	WiscCtr	7,000
Network Switches		ALL	34,000
Computer Equipment – Servers / Computers / printers		ALL	25,000
Radios		ALL	13,500
Cameras		ALL	30,000
Stanchions		ALL	14,000
Cocktail Tables & Carts		ALL	14,000
Pipe, Drape, Skirts		ALL	10,000
Sign Holders		ALL	7,500
Capital Contingency Amount			146,000
			146,000
			\$ 3,078,000