

Final 2024 Budget

OCTOBER 20, 2023

Wisconsin Center District



2024 Budget Highlights

1. Key Budget Outcomes
 - a. YOY improvement in unrestricted net income
 - b. YOY growth in restricted reserve fund

2. Business highlights impacting 2024 budget
 - a. RNC
 - b. Opening of North Building
 - c. Parking returns
 - d. Full year of Baird Center naming rights
 - e. Scaling up labor
 - f. Notable non-operating expenses
 - i. Insurance
 - ii. Pension
 - iii. PILOT Payment
 - g. Investment in culture

3. 2024 Business risks
 - a. Talent retention and attraction
 - b. Blue sky and tax revenues
 - c. Delay in opening North Building

4. Opportunities
 - a. RNC
 - b. Blue sky revenues
 - c. Impact of '24 on future year bookings
 - d. Restricted reserve balance growth

WISCONSIN CENTER DISTRICT
Event Mix Summary
Preliminary and Draft

Column ID's	A	B	C	D	E	F	G	
Line #'s	Budget	Budget	Forecast	Actual	Actual	Actual	Actual	
1	<u>2024</u>	<u>2023</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	
2	<u>Wisconsin Center</u>							
	Conference/Conventions	52	40	39	39	17	6	40
3	Trade Shows	5	10	4	3	1	1	5
4	Consumer Shows	18	9	12	9	6	3	5
5	Corporate Meetings	48	40	16	14	14	4	23
6	Banquets	49	25	27	14	12	2	17
7	Other (Asmb, Exams, Sprt Events, Dance, Fairs, Concerts)	19	35	31	22	14	6	21
8	Total Wisconsin Center	191	159	129	101	64	22	111
	<u>UW-M Panther Arena</u>							
9	Wave Games	12	13	15	14	1	9	16
10	UWM Games	12	13	12	14	7	9	14
11	Milwaukee Admirals	37	37	44	46	12	14	42
12	Entertainment	5	5	5	6	1	1	3
13	Other (Asmb, Exams, Sports, Banq, Dance, Entn, Sem/Mtg)	9	20	13	15	17	4	30
14	Total Arena	75	88	89	95	38	37	105
	<u>Miller High Life Theatre</u>							
16	PTG Entertainment	36	32	30	16	0	0	0
17	WCD Entertainment	0	0	0	16	10	7	25
18	Corporate Events (Conv/Conf)	0	1	1	0	0	0	3
19	Other (Asmb, Exams, Sports, Banq, Dance, Sem/Mtg)	17	20	18	19	15	4	23
20	Total Theatre	53	53	49	51	25	11	51
21	Grand Total - All Venues	319	300	267	247	127	70	267

**WISCONSIN CENTER DISTRICT
2024 Income Statement Budget
Preliminary and Draft**

Column ID's	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>	<u>H</u>	<u>I</u>	
<u>Line #</u>	<u>2024 Budget</u>	<u>2023 Forecast</u>	<u>2024 Bdgt to 2023 Fcst Var</u>	<u>Variance</u>	<u>2023 Budget</u>	<u>2022 Actual</u>	<u>2021 Actual</u>	<u>2020 Actual</u>	<u>2019 Actual</u>	
Operating Income										
1	Event Room Fees	6,767,605	3,264,342	3,503,263	107.32%	4,099,503	3,330,134	2,911,814	2,682,826	3,522,211
2	Equipment Rentals	2,278,320	1,703,665	574,655	33.73%	1,400,190	1,575,097	507,185	303,751	1,226,333
3	Labor Service Revenue	782,937	591,376	191,561	32.39%	1,107,215	603,851	1,116,029	337,080	725,440
4	Food and Beverage Revenue	5,359,340	3,984,093	1,375,248	34.52%	3,678,294	3,775,587	1,409,754	150,564	5,047,170
5	Box Office Revenue	1,140,440	1,254,012	(113,573)	-9.06%	1,073,692	1,203,125	454,850	338,030	922,359
6	Office Space Rental Revenue	72,953	70,975	1,978	2.79%	71,127	68,750	63,677	105,410	122,576
7	Telecomm Revenue	152,000	176,708	(24,708)	-13.98%	192,000	220,920	190,812	169,724	222,385
8	Datacomm Revenue	629,683	527,322	102,361	19.41%	469,889	506,975	296,565	128,957	497,096
9	Video Prod Revenue	83,315	104,436	(21,121)	-20.22%	155,842	108,420	56,154	17,594	116,773
10	Advertising Revenue	666,994	274,048	392,945	143.39%	331,064	186,433	73,314	103,095	225,000
11	Naming Rights Revenue	1,424,167	847,857	576,310	67.97%	717,500	483,333	427,083	414,587	731,674
12	Parking Revenue	875,000	12,948	862,052	6657.80%	36,000	13,934	574,336	268,108	720,394
13	Other Income	1,000,354	1,345,026	(344,672)	-25.63%	1,385,590	2,180,743	2,675,693	890,169	1,237,318
14	Total Operating Income	21,233,107	14,156,810	7,076,297	49.99%	14,717,906	14,257,303	10,757,268	5,608,766	15,316,729
Operating Expenses										
15	Operating Wages	6,402,652	4,501,783	(1,900,869)	-42.22%	4,884,003	4,168,135	2,932,644	2,112,927	3,680,442
16	Operating Payroll Fringe	1,572,405	920,438	(651,967)	-70.83%	949,678	892,215	768,753	718,067	765,991
17	Contract Services	837,803	1,172,265	334,462	28.53%	1,268,473	1,334,746	481,490	654,141	1,113,857
18	Utilities	3,926,900	3,275,462	(651,439)	-19.89%	3,135,474	2,823,900	2,081,787	1,648,215	2,402,408
19	Uniforms	36,000	18,454	(17,546)	-95.07%	30,000	31,315	31	2,183	10,972
20	Total Event Expense	1,564,552	1,312,285	(252,267)	-19.22%	552,347	1,670,363	674,406	447,061	1,511,673
21	Telecomm Expense	102,200	86,408	(15,793)	-18.28%	88,000	68,059	40,790	16,641	34,307
22	Datacomm Expense	60,900	76,658	15,758	20.56%	74,900	32,755	53,789	23,569	21,026
23	Digital Signage Expense	36,000	28,232	(7,769)	-27.52%	31,600	31,587	22,167	1,716	14,404
24	Cleaning & Other Supplies	173,275	172,451	(825)	-0.48%	137,700	147,022	62,469	99,703	129,155
25	Repairs & Maintenance - Bldg Srv	1,308,500	1,151,500	(157,000)	-13.63%	1,151,500	1,005,268	519,889	570,919	1,090,867
26	Misc Maintenance and Supplies	375,345	31,766	(343,579)	-1081.58%	41,250	22,363	18,536	19,116	33,610
27	Total Operating Expenses	16,396,532	12,747,701	(3,648,831)	-28.62%	12,344,924	12,227,727	6,307,940	6,314,258	10,811,440
28	Net Operating Income	4,836,575	1,409,109	3,427,466	243.24%	2,372,982	2,029,575	4,449,328	705,491	4,505,289
Non-Operating Revenues										
Tax Revenue										
29	City Room Tax	18,470,565	16,667,187	1,803,378	10.82%	16,482,922	15,599,480	11,767,833	5,105,259	15,769,441
30	Countywide Room Tax	10,433,731	9,623,438	810,293	8.42%	9,732,293	9,454,713	7,006,038	2,681,028	7,612,083
31	Food & Beverage Tax	15,673,272	14,579,788	1,093,484	7.50%	13,904,537	13,524,210	11,599,948	8,794,751	12,154,445
32	Car Rental Tax	3,524,678	3,422,017	102,661	3.00%	3,393,501	3,148,197	2,671,342	1,654,996	3,048,940
33	Tax Revenue Admin. Fee	(1,226,607)	(1,129,457)	(97,150)	8.60%	(1,109,588)	(1,064,028)	(842,652)	(465,019)	(983,915)
34	Net Tax Revenue	46,875,639	43,162,973	3,712,666	8.60%	42,403,666	40,662,573	32,202,510	17,771,015	37,600,995
Other Non-Operating Revenue										
35	Interest Income	3,335,358	10,809,873	(7,474,515)	-69.15%	1,995,878	5,149,145	356,592	236,622	1,086,190
36	Arena Appropriation Revenue	8,000,000	8,000,000	0	0.00%	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
37	Bucks Rent	1,137,096	1,109,440	27,656	2.49%	1,103,974	1,071,820	447,213	693,488	1,010,623
38	Bucks District Ticket Surcharge [net]	2,228,468	2,018,283	210,186	10.41%	2,032,363	2,163,156	1,064,537	690,068	2,348,316
39	Total Other Non-Opr. Rev	14,700,922	21,937,595	(7,236,673)	-32.99%	13,132,215	16,384,121	9,868,342	9,620,178	12,445,129
40	Total Non-Operating Income	61,576,561	65,100,568	- 3,524,007	-5.41%	55,535,880	57,046,693	42,070,852	27,391,193	50,046,124

WISCONSIN CENTER DISTRICT
2024 Income Statement Budget
Preliminary and Draft

Column ID's	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>	<u>H</u>	<u>I</u>
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Non-Operating expenses									
41 Salaries	6,728,119	5,274,505	(1,453,614)	-27.56%	5,386,173	4,482,224	3,502,468	2,868,854	3,332,813
42 FICA	463,149	351,755	(111,394)	-31.67%	378,860	299,916	241,547	218,843	273,492
43 Unemployment Compensation	15,000	11,965	(3,035)	-25.37%	30,000	3,623	74,378	476,175	31,027
44 Health & Dental Insurance [net]	1,216,374	861,893	(354,481)	-41.13%	847,679	606,038	530,286	632,788	600,406
45 Life Insurance	24,221	27,800	3,579	12.87%	45,000	16,591	18,562	20,648	14,486
46 Pension	1,013,082	1,319,358	306,276	23.21%	750,000	435,695	327,315	438,510	374,577
47 Advertising	210,400	497,600	287,200	57.72%	497,600	193,481	168,074	203,546	329,760
48 Promotions	135,000	100,000	(35,000)	-35.00%	100,000	121,871	103,093	28,022	81,867
49 Visit Milwaukee Management Fee	10,283,071	9,628,951	(654,120)	-6.79%	8,782,776	6,765,945	3,376,682	8,181,806	8,465,687
50 Legal Services	225,000	299,384	74,384	24.85%	250,000	189,011	144,405	146,267	351,605
51 Professional Services	381,656	401,318	19,662	4.90%	334,923	298,774	222,051	172,568	229,909
52 Information Technology	608,242	459,950	(148,292)	-32.24%	459,950	395,145	343,151	359,075	458,260
53 Insurance	1,288,696	945,181	(343,515)	-36.34%	892,750	840,838	785,255	726,728	674,692
54 Travel	96,578	90,925	(5,653)	-6.22%	104,726	49,169	20,173	15,670	46,542
55 Business Meetings	88,500	80,427	(8,073)	-10.04%	57,000	77,481	23,386	33,065	59,102
56 Postage	10,000	4,556	(5,444)	-119.49%	9,968	11,527	6,137	4,323	8,201
57 Office Supplies	25,000	17,896	(7,104)	-39.70%	23,308	22,128	13,703	5,055	17,632
58 Recruiting	38,614	85,177	46,563	54.67%	47,000	63,941	144,068	8,525	41,795
59 Training	90,160	37,994	(52,166)	-137.30%	30,345	10,668	978	215	19,702
60 Dues & Subscriptions	55,762	25,238	(30,524)	-120.94%	42,166	39,101	24,978	26,314	28,618
61 Bad Debts	18,000	45,500	27,500	60.44%	20,000	17,405	20,000	42,577	71,782
62 Miscellaneous Expense	507,213	326,353	(180,860)	-55.42%	373,250	290,872	220,604	174,474	382,744
63 City PILOT Payment	-	500,000	500,000	0.00%	500,000	250,000	-	-	6,807
64 Bond Interest Expense - Pre-Expansion	16,088,169	16,835,914	747,746	4.44%	16,598,007	18,118,335	17,903,821	20,937,802	17,428,728
65 Total Non-Oper. Exp.	39,610,006	38,229,641	(1,380,365)	-3.61%	36,561,481	33,599,782	28,215,116	35,721,419	33,330,234
66 Net Income (Loss) before Depreciation Expense and Expansion Debt	26,803,130	28,280,036	(1,476,906)	-5.22%	21,347,382	25,476,486	18,305,064	(9,035,718)	21,221,179
67 Bond Interest Expense - Expansion	19,941,296	19,266,728	(674,568)	-3.50%	19,325,418	17,280,558	16,247,545	669,274	-
68 Depreciation Expense	14,576,862	7,089,387	(7,487,475)	-105.62%	7,089,387	7,993,372	8,086,651	9,278,853	9,229,446
69 Depreciation Expense - FiServ Forum	10,685,420	10,685,420	0	0.00%	10,685,420	10,685,420	10,685,420	10,685,420	10,619,215
70 Net Income (Loss) after Depreciation Expense and Expansion Debt	(18,400,448)	(8,761,498)	(9,638,949)	-110.01%	(15,752,843)	(10,482,863)	(16,714,552)	(29,669,265)	1,372,518

WISCONSIN CENTER DISTRICT
2024 Capital Budget
Preliminary and Draft

Line #	Expenditure	Description	Department	Building	A	B	C
1	Refurbish north side exterior entrance	ADA elevator and ADA automatic door accessibility	Bldg-Carp	A		180,000	
2	Door Phase II	Phase II Doors	Bldg-Carp	Multiple	600,000		
3	Lower Level Stairwells	Restore terrazo on east and north end lower stairs	Bldg-Carp	A		55,000	
4	North Expansion Joint Replacement	Alleviates water leakage on power conduits	Bldg-Carp	BC	165,000		
5	Mural Restoration	Miss Lizzie's Bar - (2), 2 grand stair cases, 1- ticket lobby, and 2 Kilbourn Hall, Bressler	Bldg-Carp	Theatre			225,000
6	TH carpet replacement	1st area of 4: East/West Concourse, Rotunda, area by elevators with guest services, Kilbourn Hall, stairs to 2nd floor	Bldg-Carp	Theatre	145,000		
7	Concession stand gates	Qty: 9	Bldg-Carp	A			315,000
8	Tuckpointing	2024 A - North \$53,000, TH - West \$42,000, BC - South \$27,000	Bldg-Carp	Mult	122,000		
9	Loading dock screens	Refurbish loading dock upper screens	Bldg-Carp	BC		180,000	
10	Sidewalk concrete repair and restoration		Bldg-Carp	Multiple	75,000		
11	Ballroom Lighting	Fixture replacement of quartz lighting	Bldg - Elect	BC		220,000	
12	Lighting: Walk of Fame	Remove and replace existing ingrade lighting system	Bldg - Elect	A		149,000	
13	Lighting LED conversions	Phase I convert lighting to LED - Baird south building public areas, Phase II Fluorescent ballast fixtures - 2x4 back of house areas convert lighting to LED flat panels,	Bldg-Elect	BC		50,000	50,000
14	motor control bays (Furnas to Siemens)	4 motor control bays per the east and west mechanical areas - 8 total. Plan is to do 1 each year at \$250,000 each. Tech electric for Equipment. 1600 amp switchboard panel Lemberg quote.	Bldg-Elect	BC		250,000	
15	Square D & Allis Chalmers mcc equipment, main switchgear	parts obsolete	Bldg-Elect	A		200,000	
16	Main electrical switchgear Replacement	40 + years.	Bldg-Elect	Theatre		500,000	
17	Motor control stations (4) for AHU's	1950's; \$250,000 each corner of the Arena. [1 of 4]	Bldg-Elect	A		250,000	
18	AHU replacement or refurbishment and recommissioning	Damper motor controls, heating and cooling coils, 23 in the Arena all original to building [-\$200k / unit]	Bldg-Eng	A		200,000	
19	Ice Floor	Replace Floor, concrete coils, glycol system, lots of rebar in floor.	Bldg-Eng	A		1,000,000	
20	Ammonia System	Cooling tower - For temperature regulation in Arena, original to building	Bldg - Eng	A		250,000	
21	Ammonia System	upgrade the ammonia compressors and control panel to operate the chill system for the Ammonia system	Bldg-Eng	A		500,000	
22	Ammonia System	HVAC to extend the life of the compressors and EM exhaust of ammonia	Bldg-Eng	A		250,000	
23	AHU recommissioning	12 units total; recommissioning and recalibration of the controls	Bldg - Eng	Theatre	60,000		
24	Steam Conversion E/W Mechanical	Cancelled work to West Mechanical in 2023 to do work in 2024 for both systems.	Bldg-Eng	BC South	95,000		
25	Chiller 1-2-3 Tower; Auto Valves	Control valves for the water system	Bldg - Eng	BC South	60,000		
26	Control Air Compressor original to 2003		Bldg-Eng	Theatre	35,000		
27	Ice Machine W Bistro	Water cooled; Manitowoc	Bldg-Eng	Theatre	35,000		
28	Exterior south and west wall upper metal work	Fascia metal work on south and west wall of theatre	Bldg - Pntr	Theatre		98,000	
29	Admirals Arena upgrades	NE Concession Stand Build out	Bldg-Services	A	200,000		
30	Casters - levy smallwares		F & B	A	10,000		
31	Quick Chiller	Alto-Shaam QC3-40 44" Quickchiller reach in commercial blast chiller.	F&B	Arena	30,000		
32	Smallwares	Multiple items for display and setups, and replacement of items	F&B	Mult	50,000		
33	Vacuum Sealer	2- VacMaster VP545 Chamber Vacuum Sealer w/ (2) 20" Seal Bars, 110v; par backing	F&B	BC South	30,000		
34	Char broiler	Vulcan VCCB47-101 Natural gas low profile 47" radiant charbroiler. Replacing an existing piece of equipment.	F&B	BC South	11,790		
35	Sheet Pan Cleaning System	30" x 5 ft; wash equipment; rotating pans.	F&B	BC South		8,000	
36	Orca	Digester for existing space; installation: water connection / drain / power. Location: Replacing the dish scrape area - pot washer.	F&B	BC South	65,000		
37	Kitchen Oven	Baxter Pizza Oven replacement	F&B	BC South	150,000		
38	Dry freezer	Increase shelf life of food goods	F&B	BC South		15,000	
39	Water bottling system	Capacity to fill 3000 aluminum bottles in 8 hour shift	F&B	BC South		20,000	
40	Fiber Upgrade in Arena	Replace all old multi-mode fiber to IT closets with single-mode fiber in A	IT	A		70,000	
41	Network/Service Hardware	Server Racks, Vmware Servers, Network Tester, Network Switches	IT	Multiple	148,000		
42	Computer Hardware	Laptops, desktops, monitors, printers, ruggedized laptops, iPads, Video editing MAC	IT	Multiple	106,700		
43	Two Way Radio	Mid & High Tier Radios, Radio Battery Conditioner	IT	Multiple	48,000		
44	AP Replacement	Exhibit Hall A - D to match Hall E, Old Aps to be reused in Theatre.	IT	BC South	80,000		
45	Catwalk Re-wire	Re-wire Wi=Fi access points on Theatre catwalk so network switches can be moved off catwalk, and add fiber backhaul.	IT	Theatre		70,000	
46	Digital Signage Players	Digital signage players (10) to integrate with new digital signage system.	IT	Multiple	12,000		
47	Elevator Emergency Phone Upgrade	Replace existing, obsolete emergency phones in south building elevators (5 passenger, 2 freight) with supported models.	IT	BC South	30,000		
48	North Helix Gate Arm	New control Box, motor & gate Arm; replace if unit goes down	PSD	BC	15,000		

WISCONSIN CENTER DISTRICT
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Line #	Expenditure	Description	Department	Building	A	B	C
49	A/T card access	remove intellikey add card readers - Arena - East Team, East Star, West Star, West Star, North Lockerroom, Production ofc, Comissary cash room, Levy Storage, Lower Box Office door - Theatre - East Sound booth, west sound booth, 2nd floor Amp room, Box Ofc Mgr ofc	PSD	A/T		65,000	
50	BC card access	remove 22 intellikeys and add card readers in BC south (if not included in expansion renovation) Ballroom, show office, trade areas, CUP room. Fire tower hard keys.	PSD	BC South			100,000
51	Cameras	Baird South - Hallway near storage area, approx. 4 cameras. New locations	PSD	BC South	25,000		
52	Ballroom Chairs	3rd year of 3 year commitment to purchase 3300 chairs.	Setup	BC		125,000	
53	Tall Frames for Stageright Staging	Allow for more configurations at stage heights larger than 4'-6". Qty-6	Setup	A	42,000		
54	Stairs for Stageright Staging	Replace worn out stairs Quantity 8	Setup	A	20,350		
55	Rails for Stageright Staging	For additional frames/configurations. 4 - 4 ft rails, 10 - 8 ft rails.	Setup	A	5,000		
56	Ramp for Stageright Staging		Setup	BC	20,000		
57	Ramp for Sico Staging	(1) Sico staging ramp. 24" high 24ft long.	Setup	BC	17,000		
58	Walk behind scrubber		Setup	BC		14,000	
59	FOH setup inventory	Skirts for tables and pipe and drapes; as needed during the year.	Setup	BC	12,000		
60	Tenant S20 Riding Sweeper	Replace 20 year old sweeper	Setup	BC	60,600		
61	3x8 tables - qty 24	Ongoing replacement of current inventory	Setup	BC	15,700		
62	Fold n Drops - qty 10	Replace broken units: 6x8 stages; 5 each year	Setup	BC	15,000	15,000	
63	Rounds - Phase 1 of 3 [120 of 360]	Mighty lite rounds to replace current plywood inventory	Setup	BC	30,000	30,000	30,000
64	Casters for Chair Carts and Table Carts	Chair and table cart casters \$150 each caster	Setup	BC	40,000		
65	Xpression video / graphic playback system	Original was installed in 2016	VP	A			60,000
66	Switcher	original installation 2013	VP	A			70,000
67	Router System Upgrade	original install in 2011; 3rd quarter spend; Lead time: 4-6 months	VP	A	70,000		
68	Exterity distribution system	Original installation 2013	VP	A		50,000	
69	Concourse monitors	Original installation 2013; 42 inch monitors	VP	A		50,000	
70	Sound System - Public Address	Replace Arena Sound System; 1999 system - drivers and processing system not being supported.	VP	A		1,200,000	
71	Cameras	Video Prod Cameras 4 - includes lenses and tripods with big lenses.	VP	A			500,000
72	Digital Recording	Original installation 2013	VP	A			100,000
73	Ex Hall A-D folding partition fabric	Match Ex Hall E	Bldg Svcs - Carp	BC	144,682		100,000
74	Ex Hall A-D wall painting	Match Ex Hall E	Bldg Svcs - Carp	BC	106,858		100,000
75	Ex Hall A-D rubber base replacement	Match Ex Hall E	Bldg Svcs - Carp	BC	24,532		100,000

76

2023 Projected Capex Spend - \$3,249,764 2022 Capex Spend - \$2,786,354 2021 Capex Spend - \$1,413,396

Total 2024 Proposed Tier A Capital Expenditures Funded from WCD Operations	\$ 3,027,212	\$ 6,164,000	\$ 1,650,000
WCD/PTG Theatre projects	\$ 100,000		

WISCONSIN CENTER DISTRICT
2024 Unrestricted Cash Flow Projections
Preliminary and Draft

Projected Cash for Funding of Operations

Unrestricted Revenues

Line #	Operating Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
1	Beginning Cash Balance	10,553,371	8,772,457	7,798,190	8,482,736	6,772,328	9,126,394	11,600,882	8,632,915	7,211,184	9,658,559	7,375,930	6,479,621	
2	Cash Inflows													
3	Event Room Fees	84,350	306,167	319,250	327,340	2,405,700	881,443	213,360	0	54,750	158,250	330,295	71,050	5,151,955
4	F&B Revenue	148,015	333,788	386,696	404,832	685,848	523,388	117,232	824,172	403,841	451,364	675,482	186,399	5,141,056
5	B.O. Revenue	124,637	137,089	108,320	133,325	192,292	94,628	0	0	94,628	58,099	85,795	134,569	1,163,382
6	Other Operating Income	140,456	242,625	299,104	318,869	1,613,945	757,090	446,702	652,538	1,064,656	777,469	813,621	455,565	7,582,640
7	Bucks Arena Rent	93,820	93,820	93,820	93,820	93,820	93,820	95,696	95,696	95,696	95,696	95,696	95,696	1,137,096
8	Bucks District Ticket Surcharge	237,326	341,438	283,628	236,224	123,624	162,791	78,775	29,614	29,614	59,228	225,851	410,752	2,218,865
9	Operating Reserve													0
10	Capital Maintenance Funds	1,282,831											(1,321,316)	(38,485)
11	Quarterly Tax Distribution			3,060,942			3,399,672			5,220,207			6,061,014	17,741,834
12	Total Cash Inflows	2,111,435	1,454,927	4,551,758	1,514,411	5,115,228	5,912,832	951,766	1,602,020	6,963,392	1,600,106	2,226,740	6,093,728	40,098,343
13	Cash Outflows													
14	Payroll	1,364,161	962,725	999,732	1,025,746	1,329,455	1,602,900	1,364,688	1,010,701	1,046,206	1,271,665	1,212,370	671,528	13,861,877
15	Health Insurance	355,933	0	0	569,963	0	0	569,963	0	0	569,963	0	0	2,065,821
16	Insurance Premiums	631,546	77,350	77,350	77,350	77,350	69,550	69,550	69,550	69,550	69,550	0	0	1,288,696
17	Pension	0	0	0	0	0	0	0	0	0	0	0	1,013,082	1,013,082
18	Utilities	299,521	219,960	250,053	220,917	327,900	692,451	324,935	306,795	291,125	301,414	269,339	278,474	3,782,884
19	Other Operating Expenses	382,987	413,568	504,205	538,288	230,495	200,094	183,064	322,879	179,379	370,630	357,982	442,664	4,126,234
20	Non-Operating Expenses	270,115	167,505	186,262	204,470	207,876	285,264	269,927	176,221	229,146	161,907	145,752	194,767	2,499,214
21	Visit Milwaukee Payment	335,818	335,818	1,597,342	335,818	335,818	335,818	885,338	885,338	2,448,345	885,338	885,338	885,338	10,151,466
22	Capital Expenditures	252,268	252,268	252,268	252,268	252,268	252,268	252,268	252,268	252,268	252,268	252,268	252,268	3,027,212
23	Total Cash Outflows	3,892,348	2,429,194	3,867,212	3,224,819	2,761,162	3,438,345	3,919,732	3,023,751	4,516,018	3,882,735	3,123,049	3,738,122	41,816,487
24	Estimated Net Change in Cash	(1,780,914)	(974,268)	684,546	(1,710,408)	2,354,067	2,474,487	(2,967,967)	(1,421,731)	2,447,375	(2,282,629)	(896,309)	2,355,607	(1,718,144)
25	Ending Cash Balance	8,772,457	7,798,190	8,482,736	6,772,328	9,126,394	11,600,882	8,632,915	7,211,184	9,658,559	7,375,930	6,479,621	8,835,227	

WISCONSIN CENTER DISTRICT
2024 Restricted Cash Flow Projections
Preliminary and Draft

Projected Cash for Payment of Debt Service
Restricted Revenues

Line #	Transaction Date	Cash in	Cash out	Rolling Balance	Description
1	1/1/2024			26,054,360	Projected balance as of 1/1/24, based on 2023 forecasted tax collections
2	1/31/2024	1,483,168		27,537,528	Forecast November 2023 tax revenue deposit
3	2/28/2024	3,098,760		30,636,288	Forecast December 2023 tax revenue deposit
4	3/1/2024		(7,778,345)	22,857,943	30% quarterly distribution to fund 2024 P&I payments
5	3/31/2024	1,403,516		24,261,459	Budget January 2024 tax revenue deposit
6	4/30/2024	1,405,475		25,666,934	Budget February 2024 tax revenue deposit
7	5/31/2024	3,296,570		28,963,504	Budget March 2024 tax revenue deposit
8	6/1/2024		(7,778,345)	21,185,158	30% quarterly distribution to fund 2024 P&I payments
9	6/30/2024	1,640,407		22,825,565	Budget April 2024 tax revenue deposit
10	7/31/2024	1,804,860		24,630,425	Budget May 2024 tax revenue deposit
11	8/1/2024	605,598		25,236,023	Budget admin fee refund from State
12	8/31/2024	4,574,324		29,810,347	Budget June 2024 tax revenue deposit
13	9/1/2024		(7,778,345)	22,032,001	30% quarterly distribution to fund 2024 P&I payments
14	9/30/2024	2,061,542		24,093,543	Budget July 2024 tax revenue deposit
15	10/31/2024	1,979,329		26,072,872	Budget August 2024 tax revenue deposit
16	11/30/2024	4,265,918		30,338,790	Budget September 2024 tax revenue deposit
17	12/1/2024		(2,592,782)	27,746,008	10% quarterly distribution to fund 2024 P&I payments
18	12/31/2024	1,528,125		29,274,133	Budget October 2024 tax revenue deposit
19	12/31/2024	2,147,882		31,422,015	Interest income true up
20	sub-totals	31,295,473	(25,927,818)	5,367,655	Total Annual Net Postive Change

Starting balance	26,054,360
Annual net change	5,367,655
Ending balance	31,422,015