

Final 2021 Budget

OCTOBER 16, 2020

Wisconsin Center District



WISCONSIN CENTER DISTRICT
DRAFT 2021 Key Budget Assumptions
As of 9/29/20

1. City of Milwaukee lifts the 250-person capacity limit by April 1, 2021.
2. Most events scheduled before April 1 will not occur, regardless of contract status
3. Tax revenue collections are based on the worst-case scenario from the May, 2020 HVS Tax Projection Study.
4. Contract with Visit Milwaukee, set to expire 12/31/20, will renew with no material change to payment terms in 2021.
5. Wages:
 - a. Furloughs and layoffs end March 1, 2021.
 - b. Average of 3% pay increase effective January 1, 2021.
 - c. 10 new full-time positions hired before end of year, 2021.
6. Full year of rent collected from Bucks.
7. District ticket surcharge revenue not expected from Bucks until May, 2021.
8. No revenue earned from theatre naming rights in 2021. Agreement with MolsonCoors ends 10/31/20.
9. Lower usage and active management of utilities will keep total cost in 2021 to that of 2020.
10. Capital expenditures have been minimized to fund only those projects that support life safety of WCD's guest and employees and are essential to WCD's operations.

WISCONSIN CENTER DISTRICT
Event Mix Summary
Preliminary and Draft

	Budget	Budget	Tot Yr	Aug - Dec	YTD	Actual	Actual
	<u>2021</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>Wisconsin Center</u>							
Conference/Conventions	12	31	5	1	4	40	43
Trade Shows	1	5	1	0	1	5	4
Consumer Shows	1	7	3	1	2	5	1
Corporate Meetings	4	18	6	3	3	23	16
Banquets	10	26	2	2	0	17	21
Other (Asmb, Exams, Sprt Events, Dance, Fairs, Concerts)	6	26	5	0	5	21	34
Total Wisconsin Center	34	113	22	7	15	111	119
<u>UW-M Panther Arena</u>							
Wave Games	3	13	9	0	9	16	10
UWM Games	5	14	9	0	9	14	12
Brewcity Bruiser Bouts	2	6	1	0	1	6	6
Milwaukee Admirals	17	39	14	0	14	42	43
Concerts/ Comedy Shows	4	5	1	0	1	2	3
Family/Children Shows	0	1	0	0	0	1	1
Other (Asmb, Exams, Sports, Banq, Dance, Entn, Sem/Mtg)	6	27	4	0	4	24	19
Total Arena	37	105	38	0	38	105	94
<u>Miller High Life Theatre</u>							
Stage Shows	2	4	4	0	4	3	7
Concerts/ Comedy Shows	17	37	2	0	2	20	22
Family/Children Shows		2	1	0	1	2	2
Corporate Events (Conv/Conf)	1	1	0	0	0	3	1
Other (Asmb, Exams, Sports, Banq, Dance, Sem/Mtg)	10	22	4	0	4	23	21
Total Theatre	30	66	11	0	11	51	53
Grand Total - All Buildings	101	284	71	7	64	267	266

**WISCONSIN CENTER DISTRICT
2021 Income Statement Budget
Preliminary and Draft**

Column ID's	A	B	C	D	E	F	G	H	I	
Line #	2021 Budget	2020 Forecast	2021 Bdg to 2020 Fcst Var	Variance	2020 Budget	2020 Fcst to Bdg Variance	2019 Actual	2018 Actual	2017 Actual	
Operating Income										
1	Event Room Fees	1,085,576	2,196,033	(1,110,457)	-50.57%	5,131,854	(2,935,821)	3,522,211	3,375,120	2,865,126
2	Equipment Rentals	163,463	232,416	(68,953)	-29.67%	1,031,945	(799,529)	1,226,333	1,305,755	950,171
3	Labor Service Revenue	465,615	227,544	238,071	104.63%	815,511	(587,967)	725,440	902,180	596,818
4	Food and Beverage Revenue	115,545	(302,231)	417,776	-138.23%	3,946,338	(4,248,569)	5,047,170	3,437,857	2,331,512
5	Box Office Revenue	776,587	269,134	507,453	188.55%	1,540,314	(1,271,180)	922,359	913,399	850,635
6	Office Space Rental Revenue	105,000	102,354	2,646	2.58%	102,414	(60)	122,576	220,979	106,528
7	Telecomm Revenue	120,000	132,026	(12,026)	-9.11%	120,525	11,501	222,385	193,636	129,004
8	Datacomm Revenue	106,119	135,881	(29,762)	-21.90%	309,800	(173,919)	497,096	293,370	339,369
9	Video Prod Revenue	36,200	17,594	18,606	105.75%	95,647	(78,053)	116,773	119,884	293,890
10	Advertising Revenue	97,887	107,450	(9,563)	-8.90%	284,167	(176,717)	225,000	220,153	353,265
11	Naming Rights Revenue	362,500	675,000	(312,500)	-46.30%	675,000	0	731,674	721,669	505,000
12	Parking Revenue	159,201	225,572	(66,371)	-29.42%	720,000	(494,428)	720,394	779,144	689,588
13	Other Income	548,412	710,673	(162,261)	-22.83%	1,091,564	(380,891)	1,237,318	1,100,942	1,015,407
14	Total Operating Income	4,142,104	4,729,446	(587,342)	-12.42%	15,865,079	(11,135,633)	15,316,729	13,584,089	11,026,313
Operating Expenses										
15	Operating Wages	2,945,265	2,151,877	(793,388)	-36.87%	4,036,717	1,884,840	3,680,442	3,291,902	3,180,735
16	Operating Payroll Fringe	777,867	759,960	(17,907)	-2.36%	915,907	155,947	765,991	847,834	810,851
17	Contract Services	622,290	707,323	(85,033)	-12.02%	1,477,906	770,583	1,113,857	917,749	646,819
18	Utilities	1,950,607	1,832,632	(117,975)	-6.44%	2,400,000	567,368	2,402,408	2,222,602	2,018,103
19	Uniforms	7,750	18	(7,732)	-41905.42%	20,500	20,482	10,972	14,863	106
20	Ticket Expense	-	-	0	0.00%	35,000	35,000	7,228	35,969	140,114
21	Total Event Expense	693,965	421,846	(272,119)	-64.51%	1,324,746	902,900	1,511,673	1,847,134	357,750
22	Telecomm Expense	64,200	28,058	(36,142)	-128.81%	40,800	12,742	34,307	33,977	55,807
23	Datacomm Expense	51,800	32,814	(18,986)	-57.86%	38,400	5,586	21,026	39,740	44,818
24	Digital Signage Expense	19,100	16,710	(2,390)	-14.30%	22,400	5,690	14,404	95,908	134,805
25	Cleaning & Other Supplies	55,784	138,832	(83,048)	-59.82%	111,975	(26,857)	129,155	87,041	95,971
26	Repairs & Maintenance - Bldg Srv	763,190	728,515	(34,675)	-4.76%	1,350,733	622,219	1,090,867	999,014	1,164,613
27	Misc Maintenance	67,280	24,244	(43,036)	-177.51%	75,250	51,006	33,610	40,938	21,324
28	Total Operating Expenses	8,019,099	6,842,829	(1,176,270)	-17.19%	11,850,334	5,007,505	10,811,440	10,474,671	8,671,817
29	Net Operating Income	(3,876,995)	(2,113,383)	(1,763,612)	83.45%	4,014,745	(6,128,128)	4,505,289	3,109,419	2,354,496
Non-Operating Revenues										
Tax Revenue										
30	City Room Tax	11,550,876	7,465,276	4,085,600	54.73%	16,679,652	(9,214,376)	15,769,441	15,095,799	14,311,459
31	Countywide Room Tax	6,676,916	3,729,876	2,947,040	79.01%	7,934,741	(4,204,865)	7,612,083	7,181,744	6,714,419
32	Food & Beverage Tax	12,088,926	8,960,380	3,128,546	34.92%	12,560,460	(3,600,080)	12,154,445	11,757,558	11,327,559
33	Car Rental Tax	2,248,927	1,669,788	579,139	34.68%	3,117,570	(1,447,782)	3,048,940	2,931,986	2,734,375
34	Tax Revenue Admin. Fee	(830,424)	(556,546)	(273,878)	49.21%	(1,027,457)	470,911	(983,915)	(942,661)	(894,739)
35	Net Tax Revenue	31,735,221	21,268,774	10,466,447	49.21%	39,264,966	(17,996,192)	37,600,995	36,024,425	34,193,072
Other Non-Operating Revenue										
36	Interest Income	451,089	300,726	150,363	50.00%	1,048,000	(747,274)	1,086,190	2,156,346	2,028,725
37	Arena Appropriation Revenue	8,000,000	8,000,000	0	0.00%	8,000,000	0	8,000,000	8,000,000	8,000,000
38	Bucks Rent	1,050,804	693,489	357,315	51.52%	1,030,200	(336,711)	1,010,623	417,186	-
39	Bucks District Ticket Surcharge [net]	1,246,386	674,586	571,800	84.76%	2,225,000	(1,550,414)	2,348,316	978,333	-
40	Total Other Non-Opr. Rev	10,748,279	9,668,801	1,079,478	11.16%	12,303,200	(2,634,399)	12,445,129	11,551,864	10,028,725
41	Total Non-Operating Income	42,483,501	30,937,576	11,545,925	37.32%	51,568,166	(20,630,591)	50,046,124	47,576,289	44,221,798

WISCONSIN CENTER DISTRICT
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Preliminary and Draft

Line #	Column ID's	A	B	C	D	E	F	G	H	I
		2021 Budget	2020 Forecast	2021 Bdgt to 2020 Fcst Var	Variance	2020 Budget	2020 Fcst to Bdgt Variance	2019 Actual	2018 Actual	2017 Actual
Non-Operating expenses										
42	Salaries	3,638,560	3,025,343	(613,217)	-20.27%	4,151,488	1,126,145	3,332,813	2,944,796	2,345,189
43	FICA	278,350	220,729	(57,621)	-26.10%	297,355	76,626	273,492	206,281	168,501
44	Unemployment Compensation	475,000	452,758	(22,242)	-4.91%	35,000	(417,758)	31,027	29,819	38,160
45	Health & Dental Insurance [net]	726,706	638,506	(88,200)	-13.81%	839,983	201,477	600,406	542,265	473,472
46	Life Insurance	36,224	28,361	(7,863)	-27.72%	21,565	(6,796)	14,486	11,022	13,059
47	Pension	450,000	438,510	(11,490)	-2.62%	400,000	(38,510)	374,577	348,912	385,617
48	Advertising	370,600	178,841	(191,759)	-107.22%	352,000	173,159	329,760	240,950	217,047
49	Promotions	40,000	35,254	(4,746)	-13.46%	162,250	126,996	81,867	62,732	7,640
50	Visit Milwaukee Management Fee	4,621,854	8,386,227	3,764,373	44.89%	8,814,504	428,277	8,465,687	7,915,971	7,670,977
51	Legal Services	300,000	227,987	(72,013)	-31.59%	410,000	182,013	351,605	272,179	146,503
52	Professional Services	351,600	155,838	(195,762)	-125.62%	497,700	341,862	229,909	243,152	158,751
53	Information Technology	421,900	380,195	(41,705)	-10.97%	469,970	89,775	458,260	315,098	250,026
54	Insurance	943,700	726,721	(216,979)	-29.86%	700,000	(26,721)	674,692	650,060	614,415
55	Travel	35,000	22,568	(12,432)	-55.09%	90,825	68,257	46,542	33,072	25,252
56	Business Meetings	67,700	49,432	(18,268)	-36.96%	67,000	17,568	59,102	45,355	23,944
57	Postage	7,500	6,075	(1,425)	-23.46%	10,000	3,925	8,201	7,039	8,324
58	Office Supplies	15,000	7,320	(7,680)	-104.92%	21,000	13,680	17,632	22,312	16,242
59	Recruiting	20,000	13,282	(6,718)	-50.58%	50,000	36,718	41,795	78,820	16,688
60	Training	30,000	22,500	(7,500)	-33.33%	43,200	20,700	19,702	5,176	12,914
61	Dues & Subscriptions	20,000	16,025	(3,975)	-24.80%	43,000	26,975	28,618	20,148	10,517
62	Bad Debts	50,000	41,910	(8,090)	-19.30%	75,000	33,090	71,782	24,000	24,000
63	Miscellaneous Expense	200,000	149,393	(50,607)	-33.88%	255,500	106,107	382,744	201,373	93,166
64	Interest Expense	-	1,367	1,367	100.00%	-	(1,367)	6,807	14,189	31,703
65	Bond Interest Expense	18,107,314	16,352,464	(1,754,850)	-10.73%	16,759,459	406,995	17,428,728	17,963,917	19,713,365
66	Total Non-Oper. Exp.	31,207,008	31,577,606	370,598	1.17%	34,566,799	2,989,192	33,330,234	32,198,638	32,465,471
67	Net Income (Loss) before Depreciation Expense	7,399,497	(2,753,414)	10,152,911	-368.74%	21,016,112	(23,769,526)	21,221,179	18,487,070	14,110,823
68	Depreciation Expense	9,350,000	9,282,806	(67,194)	-0.72%	9,632,806	350,000	9,229,446	9,264,620	9,039,780
69	Depreciation Expense - FiServ Forum	10,629,942	10,629,942	0	0.00%	10,800,000	170,058	10,619,215	4,397,088	0
70	Net Income (Loss) after Depreciation Expense	(12,580,445)	(22,666,162)	10,085,717	-44.50%	583,306	(23,249,468)	1,372,518	4,825,362	5,071,043

**WISCONSIN CENTER DISTRICT
2021 Capital Budget
Preliminary and Draft**

<u>Line #</u>	<u>Expenditure</u>	<u>Description</u>	<u>Department</u>	<u>Building</u>	<u>A</u>	<u>B</u>	<u>C</u>
1	Touchless credit card machines	Chip and pin card readers and base mounts for theater and arena	Box Office	Multiple Bldgs	5,092		
2	Mobile ticket selling stations	Allows for deconcentration of line queues	Box Office	Multiple Bldgs	2,364		
3	Portable contactless scanning podiums	Allows for socially distant ticket scanning	Box Office	Multiple Bldgs			10,000
4	Reheat/preheat pumps		Bldg Services	Arena	6,000		
5	Replacement of electrical panels		Bldg Services	Arena	20,000		
6	Steam condensate large system	*2 Motion & 2 Pump (1950)	Bldg Services	Arena	25,000		
7	Unit wall heaters		Bldg Services	Arena	20,000		
8	Doors: Interior		Bldg Services	Arena		13,500	
9	Elevator	Refurbish elevator	Bldg Services	Arena	65,000		
10	Carpet replacement	Existing carpet installed in 2003; areas of delamination and wear	Bldg Services	Theatre	50,000		
11	Replace 6 service doors	East driveway at Vel Phillips & State	Bldg Services	Arena		15,000	
12	Replace overhead door	West driveway	Bldg Services	Arena		15,000	
13	Doors: Interior and exterior	Replace hardware assemblies - 28 doors in SW area of Arena	Bldg Services	Arena		42,000	
14	Metasys pump controller	Controls hot water circulation for AHU	Bldg Services	Arena		30,000	
15	Terrazzo floor on main concourse		Bldg Services	Arena			150,000
16	Doors: Exterior	North side of arena - doors, frames, concrete work and hardware	Bldg Services	Theatre		85,000	
17	Refurbish north side exterior entrance	Replace north side doors, frames, reengineer entrance, install ADA elevator	Bldg Services	Arena			300,000
18	Zamboni	Current model manufactured in 1988	Bldg Services	Arena	130,000		
19	Ammonia cooling tower	For temperature regulation in arena, original to building	Bldg Services	Arena		180,000	
20	Cam locks for distro boxes		Bldg Services	Arena		75,000	
21	Exterior banner signage system	North side of arena facing Deer District	Bldg Services	Arena			25,000
22	Steam condensate small system		Bldg Services	Multiple Bldgs	12,000		
23	Artwork restoration	Wall murals in theatre	Bldg Services	Theatre			30,000
24	Switchgear and electrical substation cleaning	Motor control stations - Main, sub, 2M Architectural lighting control upgrade, 8 masking curtains, storage hampers,	Bldg Services	Theatre	60,000		
25	Lighting system upgrade - Phase III	additional lighting equipment	Bldg Services	Theatre	65,000		
26	AHU recommissioning	12 units	Bldg Services	Theatre		60,000	
27	Refurbish tenant elevator	Door edges, door operator upgrade, power unit, filter oil	Bldg Services	Theatre	114,500		
28	Theatre backstage entrance refurbishment	Entrance canopy, security camera, marquee signage	Bldg Services	Theatre			50,000
29	Exterior south wall metal work	Fascia metal work on south and west wall of theatre	Bldg Services	Theatre		58,000	
30	Chiller tower motor replacement	WC tower motor #3	Bldg Services	WC	12,000		
31	Ice machines	Back of house between kitchen and ballroom	Bldg Services	WC	30,000		
32	Main steam isolation valves		Bldg Services	WC		12,000	
33	Unit wall heaters	Ceiling units: Admin entrance and Vel R/Wells	Bldg Services	WC		15,000	
34	Exhaust system - Wells Street		Bldg Services	WC		30,000	
35	Plants/silks: Plam fronds / Palm Garden	Refresh palm garden décor	Bldg Services	WC			25,000
36	Office furniture	Replacement of chairs in administration offices	Bldg Services	WC	10,000		
37	Meeting room door enlargement	Allow for larger displays [i.e. cars] in meeting rooms w/o door removal	Bldg Services	WC			19,000
38	LED lighting - Admin office	Changeout of 2 x 2 fixtures / flat panels to LED and dimmer switch	Bldg Services	WC		20,000	
39	LED lighting	Replace 87 admin office and 21 admin entrance can lights w/ LED	Bldg Services	WC		50,000	
40	LED lighting - Ballroom	Replace 250 can lights and dimmer lighting system to LED technology	Bldg Services	WC		110,000	
41	Control air compressor		Bldg Services	WC		40,000	
42	Painting	1st floor interior	Bldg Services	WC		95,000	
43	Painting	Exterior - Loading dock screens, dock bollards, canopy west wall	Bldg Services	WC		80,000	
44	Cast iron	On going, as needed repairs	Bldg Services	WC	40,000		
45	Sidewalks	Repair/replace trip hazards	Bldg Services	WC	20,000		
46	Exterior tuckpointing	WC - West side upper over loading dock, TH - Southside, A - Westside	Bldg Services	WC	155,000		
47	Electric oven	Blodgett Mark V Double - Double deck electric convention oven	F&B	Arena	16,066		

**WISCONSIN CENTER DISTRICT
2021 Capital Budget
Preliminary and Draft**

<u>Line #</u>	<u>Expenditure</u>	<u>Description</u>	<u>Department</u>	<u>Building</u>	<u>A</u>	<u>B</u>	<u>C</u>
48	Ventless hood ovens	Double stack either Blodgett or Alto Shaam	F&B	Arena	40,000		
49	Grille	For WC main kitchen - 2 grilles / 2 rolling carts	F&B	WC	35,000		
50	POS		F&B	Arena			24,000
51	Quick chiller	Alto-Shaam QC3-40 44" Quickchiller reach in commercial blast chiller	F&B	Arena	18,202		
52	Roller shutters	To close up and secure concessions stands	F&B	Arena			30,000
53	Menu board upgrades	Upgrade to allow remote update functionality	F&B	Arena			20,000
54	Char broiler	Vulcan VCCB47-101 Natural gas low profile 47" radiant charbroiler	F&B	WC	11,790		
55	Quick chiller	Alto-Shaam QC3-100R remote cooled roll-in quickchiller	F&B	WC	29,508		
56	Buffet tables and carts	Upgrade/replace existing equipment	F&B	Multiple Bldgs	56,310		
57	Cushman food transfer vehicle	For moving prepared food between buildings	F&B	Multiple Bldgs		20,000	
58	Banquet	Folding bar back tables - 10	F&B	Multiple Bldgs			18,000
59	Wi-fi access point replacement	Replace of Rukus system in arena w/ Aerohive, allowing for campus-wide homogenous system	IT	Arena			375,000
60	Wide format printer replacement	Used to print event diagrams and floor plans	IT	WC	6,000		
61	Network testing tool	Test copper and fiber cabling to diagnose networking problems	IT	Multiple Bldgs	20,000		
62	Computer server/hardware	Replacement of obsolete or failed computer hardware	IT	Multiple Bldgs	32,000		
63	Network hardware	Replacement of obsolete or failed network hardware	IT	Multiple Bldgs	30,000		
64	Radios	Replacement of obsolete or failed radios - 10	IT	Multiple Bldgs			7,500
65	South helix gate arm	Malfunctions during colder months - replace with double gate arm or articulating arm	PSD	WC	14,000		
66	Security camera upgrade	Upgrade from analog to IP	PSD	WC	20,000		
67	Mass communication system	Crisis communication tool integrated into email, texts, and auto dial	PSD	Multiple Bldgs		45,000	
68	Security vehicle	For exterior security patrolling	PSD	Multiple Bldgs			45,000
69	Stageright frames	Allow for more configurations including wings and camera risers	Setup	Arena		37,000	
70	Stair units for stageright risers	4 units - needed to complement additional configurations	Setup	Arena		20,000	
71	Stageright rails	15 @ 4' and 15 @ 8'	Setup	Arena		6,400	
72	Stageright ADA ramp	Additional units needed when hosting multiple events	Setup	Arena	17,000		
73	Video equipment	Daktronics hardware refresh - upgrade computing equipment	Video	Arena		125,000	
74	Contingency			Multiple Bldgs	400,000		
75			Total 2021 Proposed Capital Expenditures Funded from WCD Operations		\$ 1,587,832	\$ 1,278,900	\$ 1,128,500

WISCONSIN CENTER DISTRICT
2021 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	1/1/2021			17,323,049	Projected balance as of 1/1/21, based on forecasted tax collections Aug - Oct
2	1/31/2021	875,973		18,199,022	Forecast November 2020 tax revenue deposit
3	2/28/2021	2,072,691		20,271,712	Forecast December 2020 tax revenue deposit
4	3/1/2021		(4,154,665)	16,117,047	30% quarterly distribution to fund 2021 P&I payments
5	3/31/2021	1,566,815		17,683,862	Budget January 2021 tax revenue deposit
6	4/30/2021	1,321,614		19,005,476	Budget February 2021 tax revenue deposit
7	5/31/2021	2,174,542		21,180,018	Budget March 2021 tax revenue deposit
8	6/1/2021		(4,154,665)	17,025,353	30% quarterly distribution to fund 2021 P&I payments
9	6/30/2021	1,318,886		18,344,239	Budget April 2021 tax revenue deposit
10	7/31/2021	789,889		19,134,128	Budget May 2021 tax revenue deposit
11	8/1/2021	363,788		19,497,917	Budget admin fee refund from State
12	8/31/2021	1,914,245		21,412,162	Budget June 2021 tax revenue deposit
13	9/1/2021		(4,154,665)	17,257,497	30% quarterly distribution to fund 2021 P&I payments
14	9/30/2021	1,159,846		18,417,343	Budget July 2021 tax revenue deposit
15	10/31/2021	1,536,344		19,953,686	Budget August 2021 tax revenue deposit
16	11/30/2021	3,200,639		23,154,326	Budget September 2021 tax revenue deposit
17	12/1/2021		(1,384,888)	21,769,437	10% quarterly distribution to fund 2021 P&I payments
18	12/31/2021	1,541,852		23,311,290	Budget October 2021 tax revenue deposit
19	sub-totals	19,837,125	(13,848,884)	5,988,241	Total Annual Net Postive Change

WISCONSIN CENTER DISTRICT
2021 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	11,954,279	11,170,218	10,070,771	11,009,630	9,118,509	7,763,459	9,157,152	7,456,342	6,541,158	6,162,614	4,500,105	3,831,263	
2	Cash Inflows													
3	Event Room Fees	5,463	0	0	0	8,850	148,915	91,500	103,390	98,340	129,236	269,475	170,920	1,026,089
4	F&B Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
5	B.O. Revenue	0	0	0	0	0	72,109	0	59,768	98,072	125,066	201,613	139,456	696,085
6	Other Operating Income	91,197	38,665	8,665	8,665	57,840	181,425	99,174	657,721	348,921	165,862	186,662	146,598	1,991,396
7	Bucks Arena Rent	86,700	86,700	86,700	86,700	86,700	86,700	86,700	88,434	88,434	88,434	88,434	88,434	1,049,070
8	Bucks District Ticket Surcharge	0	0	0	0	0	172,200	98,400	0	29,100	58,200	156,600	355,912	870,412
9	Operating Reserve													0
10	Capital Maintenance Funds	1,173,972											(1,209,191)	(35,219)
11	Quarterly Tax Distribution			2,191,001			2,299,359			1,795,982			3,361,847	9,648,189
12	Total Cash Inflows	1,357,332	125,365	2,286,366	95,365	153,390	2,960,708	375,774	909,312	2,458,850	566,799	902,785	3,053,977	15,246,022
13	Cash Outflows													
14	Payroll	571,446	319,507	385,879	710,971	609,300	567,696	581,871	593,850	898,370	710,865	693,107	857,316	7,500,179
15	Health Insurance	315,000	0	0	319,815	0	0	319,815	0	0	319,815	0	0	1,274,445
16	Insurance Premiums	343,200	69,500	69,500	69,500	69,500	63,500	63,500	63,500	63,500	63,500	0	0	938,700
17	Pension	0	0	0	0	0	0	0	0	0	0	0	450,000	450,000
18	Utilities	163,172	146,608	188,488	189,536	146,052	161,297	156,167	148,105	164,624	151,559	166,269	184,705	1,966,582
19	Other Operating Expenses	124,716	121,062	88,922	78,555	41,276	100,042	201,990	321,062	188,702	138,202	102,024	99,024	1,605,577
20	Non-Operating Expenses	169,565	113,840	160,423	163,814	188,018	138,684	217,448	162,184	127,718	191,072	155,931	172,107	1,960,806
21	Visit Milwaukee Payment	321,975	321,975	321,975	321,975	321,975	403,475	403,475	403,475	1,262,160	521,975	321,975	1,082,221	6,008,632
22	Capital Expenditures	132,319	132,319	132,319	132,319	132,319	132,319	132,319	132,319	132,319	132,319	132,319	132,319	1,587,832
23	Total Cash Outflows	2,141,393	1,224,812	1,347,507	1,986,486	1,508,441	1,567,014	2,076,584	1,824,496	2,837,394	2,229,308	1,571,626	2,977,692	23,292,753
24	Estimated Net Change in Cash	(784,061)	(1,099,447)	938,859	(1,891,121)	(1,355,050)	1,393,694	(1,700,810)	(915,184)	(378,544)	(1,662,509)	(668,842)	76,285	(8,046,731)
25	Ending Cash Balance	11,170,218	10,070,771	11,009,630	9,118,509	7,763,459	9,157,152	7,456,342	6,541,158	6,162,614	4,500,105	3,831,263	3,907,548	