

## 2021 TCU Place Budget



SASKATOON'S  
ARTS & CONVENTION  
CENTRE

November 6, 2020

Budget Committee  
Office of the City Clerk  
City Hall  
222 – 3<sup>rd</sup> Avenue North  
Saskatoon, SK  
S7K 0J5

**Re: 2021 Operating & Capital Budgets – TCU Place (Centennial Auditorium & Convention Centre Corporation)**

Enclosed please find TCU Place's 2020 Operating and Capital Budgets. These were approved by the TCU Place Board of Directors during its regular business meeting on October 29, 2020.

Recommendations are that the Budget Committee refer to City Council that:

1. The 2021 Operating Budget and Operating Grant be approved;
2. The 2021 Capital Budget be approved.

Please feel free to contact me if there are any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'Chris Knihnitski', written over a white background.

Chris Knihnitski  
Director of Finance  
TCU Place



# TCU Place Statement of Operations Budget 2021

	<b>2021 Budget</b>
<b>REVENUE</b>	
Theatre event sales	675,676
Convention centre event sales	2,337,270
Box office charges	231,363
Sponsorship	260,700
Interest income	227,623
Other operating revenue	791,700
City of Saskatoon funding	500,000
<b>Total revenue</b>	<b>5,024,331</b>
<b>EXPENDITURES</b>	
Theatre direct event costs	425,676
Convention centre direct event costs	1,472,480
Other direct	811,359
Facility	1,950,209
Selling, general, & administration	1,304,903
Amortization	491,252
City of Saskatoon loan payment	725,270
<b>Total expenditures</b>	<b>7,181,149</b>
<b>Excess of revenues over expenditures before transfers</b>	<b>(2,156,819)</b>
<b>TRANSFERS TO (FROM) RESERVES</b>	
Capital expansion reserve	-
Equipment replacement reserve	460,648
Stabilization reserve	(2,285,350)
Interest on reserves	159,136
Amortization of tangible capital assets	(491,252)
<b>Total transfers to reserves</b>	<b>(2,156,819)</b>
<b>Net budget</b>	<b>\$ -</b>



# TCU Place Statement of Operations - Schedule 1 Budget 2021

	2021 Budget
<b>OTHER OPERATING REVENUE</b>	
Food & beverage service charges	\$ 207,550
ATM commissions	6,600
Corporate box revenue	58,000
Digital signage commission	20,400
Catering commission	-
Tim Horton's commission	-
Overhead revenue	499,150
<b>Total other operating revenue</b>	<b>\$ 791,700</b>
<b>OTHER DIRECT EXPENDITURES</b>	
Salaries & benefits	\$ 614,202
Ticketing system	36,570
Supplies	20,216
Bad debt expense	3,000
Credit card charges	2,500
Advertising & promotion	71,679
Telephone	22,068
Inventory shrinkage (recovery)	-
Equipment maintenance	9,020
Miscellaneous	32,104
<b>Total other direct expenditures</b>	<b>\$ 811,359</b>
<b>FACILITY EXPENDITURES</b>	
Salaries and benefits	\$ 734,507
Utilities	738,677
Maintenance	299,187
Insurance	110,954
Service contracts	66,885
<b>Total facility expenditures</b>	<b>\$ 1,950,209</b>



# TCU Place Statement of Operations - Schedule 1 Budget 2021

	2021 Budget
<b>SELLING, GENERAL, &amp; ADMINISTRATION</b>	
Salaries & benefits	\$ 1,099,819
Travel expense	12,150
Training and staff morale	43,695
Office supplies and equipment	30,200
IT consultant and support	36,470
Printing & postage	6,260
Professional fees	26,500
Memberships, subscriptions & licences	12,148
Board of Directors	2,780
Strategic Initiatives	16,500
Bank charges and interest expense	18,380
<b>Total selling, general, &amp; administration</b>	<b>\$ 1,304,903</b>



# TCU Place Statement of Operations - Schedule 1 Budget 2020

	2021 Budget
<b>Segmented Contribution Figures</b>	
Event Contribution	
Theatre Revenue	675,676
Theatre Expense	425,676
<b>Theatre Contribution</b>	<b>250,000</b>
Budgeted margin	37.00%
Convention Revenue	2,337,270
Convention Expense	1,472,480
<b>Convention Contribution</b>	<b>864,790</b>
Budgeted margin	37.00%



# TCU Place Capital Projects Budget 2021

Project	2021
<b>ERR</b>	
<b>Carry-forward:</b>	
Portable bars	60,000
Automatic parking lot gate	25,000
Dinnerware & Flatware	40,000
(17) Electronic signage, computers, monitors	21,546
<b>Subtotal</b>	<b>146,546</b>
<b>New:</b>	
Event planning software	141,750
(57) Yamaha DM2000 Sound Console - Salon Control (2006)	350,000
Front fill speakers	81,400
Regal Digital Signage - Projection Mapping, Menu screens, Sponsor screens	50,000
(76) Portable and permanent drapery and table linens, inventory (2006)	76,041
(82) Interior Signage (2006-2008)	15,000
Lobby and box office refurbishment	25,000
<b>Subtotal</b>	<b>739,191</b>
<b>CER</b>	
<b>Subtotal</b>	<b>0</b>
<b>Total capital</b>	<b>885,737</b>