

rRemai mModern

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P.O. Box 569 Saskatoon SK
S7K 3L6 Canada

Date: November 18, 2019

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

Re: 2021 Operating & Capital Budgets – Rемаi Modern (Art Gallery of Saskatchewan)

Enclosed please find Rемаi Modern's 2021 Operating and Capital Budgets. These were approved by the Rемаi Modern Board of Directors during it regular business meeting on November 17, 2019.

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

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

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

Sincerely,



Nasha Spence, CPA, CMA
Director of Finance and Operations
Remai Modern

Cc: Kari Smith, Director of Finance, City of Saskatoon

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Remai Modern Operating Budget 2020/ 2021

	2020 Approved Budget in 2019	2020 Adjusted Budget Post- Covid	2021 Budget Presented in 2019	2021 Approved Budget - AGS
REVENUE				
Admissions	355,000	105,000	355,000	214,000
Memberships	345,000	95,000	345,000	275,000
Fundraising	1,470,000	605,500	1,470,000	1,013,000
Grants & Restricted Funds	1,877,250	1,322,750	1,901,000	1,900,500
Programs	149,100	11,000	133,800	93,800
Special Events	285,000	237,000	285,000	285,000
Art & Design Store	400,000	207,000	400,000	300,000
O&B	250,000	40,000	265,000	213,500
City of Saskatoon Operating Subsidy	4,200,000	4,200,000	4,300,000	4,300,000
City of Saskatoon Building Support Grant	1,955,100	1,955,100	2,079,700	2,079,700
TOTAL REVENUE	11,286,450	8,778,350	11,534,500	10,674,500
EXPENSE				
Salary & Payroll	4,819,352	3,806,626	4,992,326	4,485,500
Exhibitions	1,312,000	808,650	1,015,500	1,015,500
Programs	502,500	269,450	432,500	432,500
Fundraising	182,275	317,600	182,275	106,575
Marketing & Guest Experience	550,000	233,000	550,000	496,000
Art & Design Store	281,500	126,500	293,500	293,500
Building & Asset Management	2,839,258	2,611,758	2,990,050	3,041,350
Administration	703,000	391,950	573,000	568,700
Boards/ Committees	95,100	231,300	95,100	76,100
TOTAL EXPENSE	11,284,985	8,796,834	11,124,251	10,515,725
Net Budget	1,465	(18,484)	410,249	158,775

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	2020 Approved Budget in 2019	2020 Adjusted Budget Post- Covid	2021 Budget Presented in 2019	2021 Approved Budget - AGS
Cost of Capital				
Capital Investment	\$ -	\$ -	\$ 50,000	\$ -
CBCM Reserve Contribution	509,000	509,000	609,000	609,000
Small Equipment	50,000	77,000	50,000	170,000
Furniture & Fixtures	90,000	45,000	60,000	40,000
Repairs & Maintenance	58,500	14,000	58,500	59,800
Total Cost of Capital	<u>\$ 707,500</u>	<u>\$ 645,000</u>	<u>\$ 827,500</u>	<u>\$ 878,800</u>

ART COLLECTION SUMMARY

Books	\$ 8,920
Drawings	785,507
Mixed Media, Textiles & Installations	2,012,606
Multimedia, Audio & Video	1,024,874
Painting	17,327,434
Photography	3,407,297
Prints	22,720,867
Sculptures	4,410,340
	<u>\$ 51,697,845</u>