

2021 SaskTel Centre Budget



November 6, 2020

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

Re: 2021 Revised Operating & Capital Budgets – SaskTel Centre (Saskatchewan Place Association Inc.)

Enclosed please find SaskTel Centre's 2021 Revised Operating and Capital Budgets. These were approved by the SaskTel Centre Board of Directors on November 4, 2020.

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

1. The 2021 Revised Operating Budget be approved;
2. The 2021 Revised Capital Budget be approved.

Please contact me if there are any questions or comments.

Sincerely,

A handwritten signature in black ink, appearing to read "T. James".

Trevor James, CPA, CA
Director of Finance & Ticketing
SaskTel Centre
tjames@sasktelcentre.com
(306) 975-3176

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

SaskTel Centre

2021 Revised Operating Budget

	2020 Budget	2021 Budget	Revised 2021 Budget
Operating Revenues			
Sales			
Event Sales/Admissions	3,550,546	3,621,557	1,921,202
Private Functions/Rentals/Non Theatre Sales	46,590	47,521	113,194
Box Office Revenue	5,357,969	5,465,128	3,185,682
Ticket Service Charge Revenue	2,198,431	2,242,400	1,188,329
Gift Shop Sales (if applicable)	-	-	-
Alcohol Sales	2,749,727	2,804,722	1,579,991
Other Sales Revenue	1,135,840	1,158,557	1,043,366
Total Sales	15,039,103	15,339,886	9,031,764
Other Income			
Sponsorship	1,205,000	1,229,100	513,634
Corporate Suite Rentals	2,222,352	2,266,799	842,642
Development/Fundraising Revenue	-	-	-
Interest Income	491,156	500,979	216,367
City of Saskatoon - Funding	-	-	-
Total Other Income	3,918,508	3,996,878	1,572,643
Total Operating Revenues	18,957,611	19,336,764	10,604,407
Expenditures			
Direct Expenses/Cost of Goods Sold	9,856,262	10,053,388	6,004,697
Plant Maintenance	352,722	359,777	230,100
Administration Expenses/Overhead	6,104,061	6,226,142	4,383,128
Box Office Expenses	515,895	526,213	254,281
Amortization Expense	1,044,307	1,065,193	1,049,300
Transfer to Reserve/Fund	-	-	-
Reimbursement to City of Saskatoon	339,218	346,003	300,000
Total Expenditures	18,212,465	18,576,715	12,221,507
Net Budget	745,146	760,049	(1,617,100)

SaskTel Centre
2021 Revised Operating Budget

Account	Budget 2020	Budget 2021	Revised Budget 2021
Revenue			
4000 Facility Rent	839,689	856,483	332,276
4100 Co promoted Event Revenues	4,310,972	4,397,191	2,404,026
4200 Self promoted Event Revenues	1,046,997	1,067,937	781,656
4250 Event Sponsorship	49,450	50,439	72,367
4260 Event Electrical	12,461	12,710	5,884
4270 Event Booth Rentals	51	52	11,324
4310 Corporate Suite Ticket Revenues	646,724	659,658	328,335
4320 Parking/Shuttle Revenues	66,631	67,963	32,247
4325 Event Ride Revenues	5,552	5,663	3,499
4400 Ticket Service Charge Revenue	2,198,431	2,242,400	1,188,329
4500 Concession	632,013	644,653	307,003
4520 Concession Revenue Offsite	-	-	80,849
4550 Catering Commission	59,295	60,481	30,413
4560 Corporate Suite Concession Sales	27,953	28,512	15,124
4600 Alcohol Sales	2,487,347	2,537,094	1,369,995
4620 Corporate Suite Alcohol Sales	261,514	266,745	132,383
4630 Alcohol Sales Offsite	867	884	77,613
4850 Ancillary Charges	71,639	73,072	16,181
4990 Recovery	846,081	863,003	535,044
5030 Lottery Income	49,714	50,708	31,292
5110 Merchandise Commission	243,293	248,159	119,363
	13,856,674	14,133,807	7,875,203
Cost of Sales			
6000 Print Advertising	18,578	18,949	10,737
6010 Advertising	110,986	113,206	68,981
6020 Television Advertising	45,761	46,677	23,244
6030 Other Advertising	27,392	27,940	20,030
6100 Artist Costs (Suites to Rush)	4,543,611	4,634,483	2,912,420
6180 Credit Cards	303,557	309,628	151,163
6190 Box Office Charge & TM Fees	297,153	303,096	147,343
6270 Event Production Costs	1,035,246	1,055,951	653,300
6400 Parking Attendants	180,586	184,197	96,571
6410 Ticket Takers	67,000	68,340	31,159
6420 Ushers	134,259	136,944	67,270
6425 Guest Services	12,898	13,156	6,222
6430 Security Services	295,839	301,756	166,891
6440 Pass Gate Attendant	49,312	50,298	20,969
6460 Merchandisers	69,982	71,382	38,284
6470 Suite Attendant	65,205	66,509	30,930
6475 Command Center	10,020	10,220	4,647
6480 Scorekeeper/Referee	62,000	63,240	25,959
6490 Medical	38,469	39,239	19,723
6600 Sponsor Ticket Cost	133,693	136,367	58,190
6610 Event Cleaning Costs	316,940	323,279	152,899
6630 Shuttle Service	31,463	32,093	15,044
6640 Merchandise COGS	-	-	5,932
6650 Food & Beverage Per Cap Rebate	254,032	259,113	188,599
6700 Alcohol Product Costs	755,352	770,459	459,822
6710 Alcohol Labour Costs	229,733	234,328	131,031
6730 Alcohol Management Costs	175,628	179,140	96,588
6750 Cost of Goods Corp. Suites	86,397	88,125	46,403
6770 Corp. Suite Management Fee	19,690	20,084	10,048
8380 Marketing Levy	485,479	495,189	344,299
	9,856,262	10,053,388	6,004,697
Gross Profit Events	4,000,411	4,080,420	1,870,506

SaskTel Centre
2021 Revised Operating Budget

Account	Budget 2020	Budget 2021	Revised Budget 2021
Other Income			
8000 Sponsorship Title & Sign	1,205,000	1,229,100	513,634
8090 Corporate Suite Rentals	2,222,352	2,266,799	842,642
8200 Ticket Distribution Fees (Options)	358,161	365,324	249,978
8210 Offsite Ticket Service Fees	12,436	12,685	5,792
8250 Gold Card Revenue	7,826	7,982	1,175
8260 Service Charge revenue - Other Venue	71,887	73,325	27,755
8400 Hourly Ice Rental	13,978	14,258	80,583
8410 Rental other eg Parking Lot	32,612	33,264	32,612
8420 ATM Revenue	119,256	121,641	20,324
8430 Interest Income	491,156	500,979	216,367
8440 Facility Fee	460,274	469,480	432,142
8450 Marketing Levy - W.C.	6,000	6,120	6,000
8960 Gain Loss on Disposal	-	-	-
8970 Canadian Digital Revenues	36,000	36,720	13,650
8980 Sundry Income	64,000	65,280	286,550
	5,100,938	5,202,957	2,729,203
Other Expenses			
8300 Box Office Staff Costs	421,689	430,123	216,285
8310 Remote Service Charge Expense	1,500	1,530	-
8320 Box Office Shortages Overages	-	-	-
8330 Box Office Communication Costs	44,000	44,880	22,000
8340 Credit Card - Other Venue	16,174	16,497	5,308
8350 TM Costs - Other Venue	28,532	29,103	10,688
8360 Box Office Charge & TM Fees Event non specific	4,000	4,080	-
	515,895	526,213	254,281

SaskTel Centre
2021 Revised Operating Budget

Account	Budget 2020	Budget 2021	Revised Budget 2021
Overhead Expenses			
9000 Advertising	68,880	70,258	21,700
9010 Staff and Board Functions	32,400	33,048	2,000
9020 Business Dev - Sponsor Signage	42,200	43,044	15,000
9021 Business Dev - Printing	10,081	10,282	3,000
9022 Business Dev - Media Campaign/Ad Agency	61,000	62,220	30,000
9023 Business Dev - Sponsor Fulfillment, VIP, Gifts	80,200	81,804	29,700
9024 Business Dev - Promotional Items	8,400	8,568	3,000
9025 Business Dev - Community Support	32,800	33,456	-
9100 Benefits	478,013	487,573	374,310
9110 Parking/Traffic/Lot Lease	153,200	156,264	129,000
9120 Parttime Set Up\Take Down Event Attendants	344,109	350,991	127,743
9130 Staff Training & Uniforms	114,375	116,663	16,000
9140 Wages - Overhead	1,685,713	1,719,427	1,644,031
9150 Wages - Operations	715,144	729,447	526,915
9200 Bank charges	56,799	57,935	22,002
9210 Communications	135,610	138,322	54,374
9215 Foreign Exchange Gain/Loss	-	-	-
9220 Courier/Delivery	18,000	18,360	6,825
9230 Insurance	121,488	123,918	130,794
9250 Memberships \Licenses	53,967	55,046	54,911
9260 Non-Event Specific Supplies	10,000	10,200	3,792
9270 Office Expenses	43,000	43,860	26,782
9280 Professional Fees	280,483	286,093	52,817
9290 Travel	108,100	110,262	25,000
9350 Building Maintenance: Suite Related	45,000	45,900	5,000
9351 Building Maintenance: Hockey Related	11,484	11,714	5,000
9352 Building Maintenance: HVAC	60,000	61,200	20,000
9353 Building Maintenance: Plumbing	20,000	20,400	20,000
9354 Building Maintenance: House Elec & Lighting	120,001	122,401	120,000
9355 Building Maintenance: Ice Plant Maint	30,000	30,600	13,000
9356 Building Maintenance: Various	66,237	67,562	47,100
9360 Cleaning Supplies	40,000	40,800	15,000
9370 Computer Services	190,748	194,563	208,069
9380 Equipment Maint: Various Equip	24,959	25,458	10,000
9381 Equipment Maint: Video/Sound Equip	31,600	32,232	15,000
9382 Equipment Maint: Radio Repair and Small Item	10,000	10,200	3,000
9383 Equipment Maint: Fuel	14,400	14,688	7,000
9384 Equipment Maint: Forklift, Zamboni, Bobcat, Scrubber	28,245	28,810	20,000
9385 Equipment Maint: Concession/Bar Equip	35,221	35,925	10,000
9390 Equipment Purchases: Computer/Office	16,600	16,932	6,000
9391 Equipment Purchases: Concession/Bar/suites	28,600	29,172	8,000
9392 Equipment Purchases: Event Equipment	14,000	14,280	3,000
9393 Equipment Purchases: Operations Equipment	20,000	20,400	8,000
9430 Garbage Collection/Recycling	50,100	51,102	12,500
9440 Grounds Maintenance	29,800	30,396	17,050
9460 Ice Making Supplies	12,000	12,240	4,500
9480 In House Cleaning	86,259	87,984	46,367
9510 Signage - Non-event/Wayfinding	22,000	22,440	17,500
9520 Snow Removal	86,000	87,720	25,000
9530 Washroom Supplies	30,923	31,541	10,000
9600 Utilities Electrical	450,078	459,080	400,000
9610 Utilities Gas	68,874	70,251	87,447
9630 Utilities Water	159,692	162,886	130,000
9650 Depreciation Expense C.O.S. Thresholds	606,650	618,782	612,676
9655 Depreciation Expense CUC Thresholds	437,657	446,410	436,624
9660 CBCM Reserves Allocation	339,218	346,003	300,000
9690 Extraordinary Expense	-	-	20,000
	7,840,308	7,997,114	5,962,528
Net earnings (loss)	745,146	760,049	- 1,617,100

SaskTel Centre 2021 Revised Capital Budget

	Originally Approved	Revised	Potential Additions
2021 Capital Enhancement Budget			
Event Equipment	150,000	-	200,000
Computer & Communications Systems	150,000	-	-
Audio/Visual Enhancements	150,000	-	180,000
Building & Parking Lot Improvements	-	-	40,000
Security Equipment	50,000	-	-
Electrical Equipment	50,000	-	-
Lighting Equipment	50,000	-	-
Concession Enhancements	50,000	-	-
	650,000	-	420,000
2021 Capital Equipment Budget			
Vehicles	100,000	48,000	-
Audio/Visual Equipment	100,000	-	65,000
Operations Equipment	50,000	-	-
Computers & Computer Equipment	50,000	66,000	-
Communications Equipment	25,000	-	-
Cleaning Equipment	25,000	-	10,000
	350,000	114,000	75,000
Total	1,000,000	114,000	495,000

Please note the first column represents capital additions/projects that were approved by our Board of Directors and City Council last year as part of the 2020 & 2021 Budget Cycle. Due to the circumstances surrounding the pandemic, to be prudent we have revised our 2021 capital budget and significantly reduced planned expenditures which is represented in the second column. The third column represents capital projects we will only proceed with once we return to an acceptable level of business activity and only with approval from our Board of Directors.