

rRemai mModern

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remaimodern.org

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November 5, 2021

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

Re: 2022 and 2023 Operating and Capital Budgets – Rемаi Modern (Art Gallery of Saskatchewan)

Enclosed please find Rемаi Modern's 2022 and 2023 Operating and Capital Budgets, which were approved by the remai Modern Board of Directors at its regular business meeting on October 26, 2021.

Please contact me if there are any questions or comments.

Sincerely,



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

Enclosure

cc: Kari Smith, Director of Finance

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Remai Modern 2022/2023 Operating Budget

	2020 Approved Budget	2021 Approved Budget	2022 Proposed Budget	2023 Proposed Budget
REVENUE				
Admissions	355,000	214,000	215,000	223,600
Memberships	345,000	275,000	330,000	475,000
Fundraising, Grants & Restricted Funds	3,347,250	2,913,500	3,072,750	3,205,500
Learning & Engagement Programs	149,100	93,800	108,500	108,500
Events & General Revenue	285,000	260,000	303,000	323,000
Art & Design Store	400,000	300,000	333,000	360,000
Food & Beverage	250,000	238,500	222,300	316,400
City of Saskatoon Operating Subsidy	4,200,000	4,300,000	4,386,000	4,474,000
City of Saskatoon Building Support Grant	1,446,100	1,470,700	1,709,900	1,755,100
Total Revenue	10,777,450	10,065,500	10,680,450	11,241,100
EXPENSE				
Exhibitions & Collections	2,817,190	2,625,776	2,997,845	2,980,325
Learning & Engagement	834,250	848,927	1,074,120	1,174,550
Art & Design Store	546,988	529,260	303,290	316,670
Guest Experience & Operations	2,827,240	2,884,997	2,857,925	3,253,475
Fundraising	775,572	565,591	694,420	716,800
Marketing & Communications	981,391	775,667	902,350	996,230
Administration	1,898,254	1,600,407	1,819,200	1,771,750
Governance	95,100	76,100	31,300	31,300
Total Expense	10,775,985	9,906,725	10,680,450	11,241,100
Net Surplus (Deficit)	1,465	158,775	-	-

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Remai Modern 2022/2023 Capital Budget

	2020 Approved Budget	2021 Approved Budget	2022 Proposed Budget	2023 Proposed Budget
REVENUE				
Capital Replacement Reserve Funding	509,000	609,000	776,300	944,000
Capital Campaign Contribution	210,000	210,000	210,000	150,000
Total Revenue	719,000	819,000	986,300	1,094,000
EXPENSE				
Capital Replacement Reserve Allocation	509,000	609,000	776,300	944,000
Capital Campaign Allocation	210,000	210,000	210,000	150,000
Total Expense	719,000	819,000	986,300	1,094,000
Net Surplus (Deficit)	-	-	-	-