

rRemai mModern

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November 2, 2022

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

Re. 2023 Operating & Capital Budget – Rемаi Modern (Art Gallery of Saskatchewan)

Enclosed please find Rемаi Modern's 2023 Operating and Capital Budgets, which were approved by the Rемаi Modern Board of Directors at its regular business meeting on October 25, 2022.

Please contact me if there are any questions or comments.

Sincerely,



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

Enclosure

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

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Remai Modern 2022/2023 Operating Budget

	2022 Approved Budget	2023 Budget Presented in 2021	2023 Adjusted Budget
REVENUE			
Admissions/ Admissions by Donation	215,000	223,600	100,000
Memberships	330,000	475,000	300,000
Fundraising, Grants & Restricted Funds	3,072,750	3,205,500	3,480,500
Learning & Engagement Programs	108,500	108,500	58,800
Operating Revenue	303,000	323,000	345,400
Art & Design Store	333,000	360,000	360,000
Food & Beverage	222,300	316,400	245,600
City of Saskatoon Operating Subsidy	4,386,000	4,474,000	4,474,000
City of Saskatoon Building Support Grant	1,709,900	1,755,100	1,755,100
Total Revenue	10,680,450	11,241,100	11,119,400
EXPENSE			
Exhibitions & Collections	2,997,845	2,980,325	3,025,055
Learning & Engagement	1,074,120	1,174,550	1,162,000
Art & Design Store	303,290	316,670	327,533
Guest Experience & Operations	2,857,925	3,253,475	2,925,747
Fundraising	694,420	716,800	649,850
Marketing & Communications	902,350	996,230	996,230
Administration	1,819,200	1,771,750	1,958,525
Governance	31,300	31,300	31,300
Total Expense	10,680,450	11,241,100	11,076,240
Net Surplus (Loss)	-	-	43,160

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Remai Modern 2022/2023 Capital Budget

	2022 Approved Budget	2023 Budget Presented in 2021	2023 Adjusted Budget
REVENUE			
Capital Replacement Reserve Funding	776,300	944,000	944,000
Capital Campaign Contribution	210,000	150,000	150,000
Total Revenue	986,300	1,094,000	1,094,000
EXPENSE			
Capital Replacement Reserve Funding	776,300	944,000	944,000
Capital Campaign Contribution	210,000	150,000	150,000
Total Expense	986,300	1,094,000	1,094,000
Net Surplus (Deficit)	-	-	-