

Remai Modern Budget 2019

	2018	2019
Operating Revenues		
Sales		
Event Sales/Admissions	975,000	1,040,000
Private Functions/Rentals/Non Theatre Sales	439,500	353,000
Other Self-Generated Revenue	56,000	98,700
Total Sales	1,470,500	1,491,700
Other Income		
Sponsorship	175,000	395,000
Corporate Suite Rentals		
Development/Fundraising Revenue	1,515,000	1,630,000
Interest income		
City of Saskatoon - Operating Subsidy	3,813,665	4,100,000 *
City of Saskatoon - Facility Contribution	1,661,035	1,803,400 *
Other Grants	2,165,056	2,346,500
Total Other Income	9,329,756	10,274,900
Total Operating Revenues	10,800,256	11,766,600
Expenditures		
Salaries & Benefits	3,717,700	4,100,000 *
Direct Expenses/Cost of Goods Sold	1,529,050	2,416,710
Administration expenses/Overhead	1,822,471	2,262,740
City of Saskatoon Facility Costs	1,661,035	1,803,400 *
Amortization expense		
Moveable Capital Reserve Contribution	50,000	123,750
Payments to the City of Saskatoon	470,000	
Total Expenditures	9,250,256	10,706,600
Transfers		
Transfers to Reserve	1,550,000	1,060,000
Transfers from Reserve		
Total Reserve Transfers	1,550,000	1,060,000
Net Budget	-	-

NOTE: Additional details as to what makes up each Revenue and Expenditure categories would be provided as an attachment

- * City subsidy is contributing to Salaries and City of Saskatoon direct facilities costs, however, Remai Modern self-generated revenue is covering other facilities costs, including security and a contribution to the equipment replacement reserve.

REMAI MODERN BUDGET 2019

	2018	2019	Difference
Self-Generated Revenue			
Admissions - Annual	300,000	450,000	150,000
Annual Donation Box	2,000	2,000	0
Program Revenue	54,000	96,700	42,700
Private Functions & Rentals	139,500	113,000	-26,500
Food Services Commission	105,000	110,000	5,000
Remai Modern Gift Shop Sales	650,000	500,000	-150,000
River Landing Rental Fee	220,000	220,000	0
	1,470,500	1,491,700	21,200
Development/Fundraising Revenue			
Annual Fundraising/Development	1,490,000	1,545,000	55,000
Annual Memberships	200,000	480,000	280,000
Federal Annual Funding	160,000	160,000	0
Provincial Annual Funding	406,000	406,500	500
Other Grants/Funding	49,056	30,000	-19,056
	2,305,056	2,621,500	316,444
Restricted Funding			
Remai Foundation Art Acquisition Grant	1,000,000	1,000,000	0
Restricted Grants	50,000		-50,000
Remai Foundation Exhibition Grant	500,000	750,000	250,000
	1,550,000	1,750,000	200,000
City of Saskatoon Operating Subsidy	3,813,665	4,100,000	286,335
City of Saskatoon Facility Contribution	1,661,035	1,803,400	142,365
TOTAL REVENUE	\$ 10,800,256	\$ 11,766,600	\$ 966,344
Operating Expenses			
Salaries & Benefits	3,717,700	4,100,000	382,300
City of Saskatoon Facility Costs	1,661,035	1,432,830	-228,205
Equipment Repairs & Maintenance	67,867	81,800	13,933
Security Costs	521,999	570,000	48,001
Capital Building Reserve Contribution	109,000	370,570	261,570
Moveable Capital Reserve Contribution	50,000	123,750	73,750
General Exhibitions	670,000	1,495,000	825,000
Learning & Engagement	188,400	333,970	145,570
Live Programs	100,000	152,750	52,750
Administration	339,605	471,100	131,495
Guest Experience & Communications	628,500	713,500	85,000
Human Resources	65,000	127,140	62,140
Development/Fundraising	179,600	280,100	100,500
Cost of Goods Sold	371,800	285,000	-86,800
Art & Design Store Expenses	20,850	52,990	32,140
Collection Maintenance	69,000	97,000	28,000
Board & Committees	11,900	13,100	1,200
Library	8,000	6,000	-2,000
Transfer to City of Saskatoon	470,000	0	-470,000
	9,250,256	10,706,600	1,456,344
Transfers			
Permanent Collection Fund	1,050,000	1,060,000	10,000
Remai Exhibition Fund	500,000	0	-500,000
Total Allocations	1,550,000	1,060,000	(490,000)
Total Expenses & Transfers	10,800,256	11,766,600	966,344

**Remai Modern
Budget Snapshot
2019**

	City of Saskatoon	Self-generated	Total
City of Saskatoon			
Subsidy	4,100,000		4,100,000
Facility funding	1,803,400		1,803,400
Self-generated			
Fundraising		2,055,000	2,055,000
Government Grants		566,500	566,500
Admissions, Rentals, & Commissions		895,000	895,000
Art & Design Store		500,000	500,000
Learning & Engagement		96,700	96,700
Frank & Ellen Remai Foundation		1,750,000	1,750,000
	5,903,400	5,863,200	11,766,600
Expenses			
Core salaries and benefits	4,100,000		4,100,000
Facility costs (note 1)	2,287,810		2,287,810
Exhibitions & Programs		2,078,720	2,078,720
Security for events and programming		291,140	291,140
Guest Experience & Communications		713,500	713,500
Development & Fundraising		280,100	280,100
Art & Design Store		337,990	337,990
Administration		617,340	617,340
Collection acquisitions		1,060,000	1,060,000
	6,387,810	5,378,790	11,766,600
Excess (deficiency) of revenue over expenses	(484,410)	484,410	-

Note 1: The 2014 Business Plan was based on the City funding the following:

Core building security (excluding events and program)	278,860
Moveable Capital Reserve Contribution	123,750
Equipment repairs and maintenance	81,800
	<u>484,410</u>