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Corporate Services

**REPORT TO THE CAPITAL REGIONAL DISTRICT ARTS COMMITTEE
MEETING OF WEDNESDAY, 10 NOVEMBER 2010**

SUBJECT 2011 Arts Budget

PURPOSE

The purpose of this report is to present the 2011 provisional Arts budget for approval and provide information on annual surpluses.

BACKGROUND

Each year the Arts Committee is presented with the provisional budget in the fall. Historically, the Operating Grants budget has increased as directed by the Arts Committee, with the Projects Grants at 5% of the Operating Grants. The CRD Board direction for the 2011 budget limits the increase to 1%.

The total net budget for 2010 was \$2,240,040. The requisition was \$2,209,580, less by \$30,460 because of a surplus carry forward.

An analysis of the Arts finances shows that surpluses are caused by:

- 1) new participant revenue not allocated to grants, and
- 2) various under spent expense lines.

The total net budget for 2011 is \$2,251,670 with a surplus carry forward of \$20,000 for a requisition of \$2,231,670. The surplus is made up of funding received from Sidney in 2009 and 2010 and held as unallocated grants and \$10,000 is unspent project grants. The total increase for grant funding in 2011 is \$13,670 or 0.6%.

ALTERNATIVES

- 1) Approve the 2011 budget as presented.
- 2) Direct staff to make further changes to the 2011 budget.

IMPLICATIONS

The percentage increase in grant funding for 2011 is less than in prior years to meet the 1% increase limit as directed by the CRD Board. If further surplus funds are realized by year end the budget for unallocated or project grants may increase.

SUMMARY

Each year the provisional budget is presented to the Arts Committee for approval. Total increase for grants in the 2011 provisional budget is \$13,670.

RECOMMENDATION

Approve the 2011 budget as presented.



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Attachments (1)