

Royal Botanical Gardens
2023 Budget Summary

	2019 Actual	2020 Actual	2021 Actual	2022 Forecast	2022 Budget	2023 Budget	Notes
REVENUE							
Government Operational Funding							
Province of Ontario	4,036,000	4,036,000	4,036,030	4,036,030	4,036,000	4,036,030	1
Halton Region	786,756	802,491	818,541	834,912	834,912	859,959	1
City of Hamilton	634,715	634,738	647,410	647,408	647,408	660,356	1
	<u>5,457,471</u>	<u>5,473,229</u>	<u>5,501,981</u>	<u>5,518,350</u>	<u>5,518,320</u>	<u>5,556,345</u>	
Operations							
Admissions	1,142,804	764,211	590,970	1,100,000	1,106,300	1,456,300	2
Group Tours	46,184	267	5,793	10,000	20,000	20,000	
Retail	977,638	512,198	604,596	950,000	850,000	1,013,000	2
Food and Beverage	475,537	89,028	682,592	2,881,465	2,973,276	3,213,271	3
Rentals	542,774	192,392	378,528	653,250	584,550	960,000	4
Programs	968,100	119,074	513,364	845,376	978,076	1,069,076	5
Special Events	544,492	275,934	428,524	794,400	1,696,120	950,317	6
Parking	72,448	191,735	362,001	261,535	415,000	315,000	7
	<u>4,769,976</u>	<u>2,144,838</u>	<u>3,566,368</u>	<u>7,496,026</u>	<u>8,623,322</u>	<u>8,996,964</u>	
Development and Fundraising							
Business Development and Major Gifts	1,033,190	544,967	952,312	696,000	1,192,000	1,215,750	8
Annual Giving	196,413	314,310	376,892	277,894	390,000	390,000	9
Membership	1,204,852	910,215	1,192,609	1,206,000	1,106,300	1,431,300	10
Grants	754,724	525,006	734,157	660,590	949,820	649,206	
Sponsorship	16,500	3,000	50,000	65,000	50,000	150,000	
	<u>3,205,678</u>	<u>2,297,497</u>	<u>3,305,971</u>	<u>2,905,484</u>	<u>3,688,120</u>	<u>3,836,256</u>	
Other Revenue							
Fund Revenue	1,369,500	0	3,524	0	0	1,234,000	11
Other	400,708	310,557	568,365	270,738	278,617	279,457	
CEWS Subsidy	0	2,491,578	1,101,122	0	0	0	
Emergency Stabilization Funding	0	0	0	1,526,000	1,200,000	0	
	<u>1,770,208</u>	<u>2,802,135</u>	<u>1,673,011</u>	<u>1,796,738</u>	<u>1,478,617</u>	<u>1,513,457</u>	
Total Revenue	<u>15,203,333</u>	<u>12,717,700</u>	<u>14,047,331</u>	<u>17,716,598</u>	<u>19,308,379</u>	<u>19,903,022</u>	
EXPENSES							
Salaries and Benefits	9,004,433	8,340,979	9,176,808	10,500,000	11,271,942	12,546,571	
General and Administrative	1,468,365	917,724	720,114	1,182,092	1,107,810	1,265,365	12
Operations	225,227	104,504	285,138	515,471	506,028	630,385	13
Retail Cost of Sales	502,277	282,410	303,184	475,000	425,000	506,500	
Food and Beverage Cost of Sales	0	0	207,286	726,079	1,005,968	830,929	3
Programs	168,816	41,012	133,058	99,076	135,026	136,950	
Special Events	487,856	302,828	266,300	780,947	1,018,900	941,787	6
Business Development and Fundraising	270,280	187,720	235,353	256,073	349,890	440,695	8
Marketing	573,739	510,496	530,474	750,000	898,850	767,727	
Sponsorship	65	0	2,000	1,700	2,500	3,500	
Biodiversity Expenses	592,296	393,442	429,270	509,315	596,267	607,235	
Maintenance	1,171,396	821,288	968,353	1,012,600	1,162,750	1,183,250	
Utilities	610,647	535,448	518,055	515,000	610,000	610,000	
Garden Maintenance	93,693	111,189	154,570	304,400	312,834	331,850	
Total Expenses	<u>15,169,090</u>	<u>12,549,040</u>	<u>13,929,964</u>	<u>17,627,753</u>	<u>19,403,765</u>	<u>20,802,744</u>	
NET POSITION	<u>34,243</u>	<u>168,660</u>	<u>117,367</u>	<u>88,845</u>	<u>-95,386</u>	<u>-899,723</u>	
Board Restricted Funds (COVID Recovery)	0	0	0	0	0	905,630	14
Effect on Unrestricted Net Assets	<u>34,243</u>	<u>168,660</u>	<u>117,367</u>	<u>88,845</u>	<u>-95,386</u>	<u>5,908</u>	

Royal Botanical Gardens

Notes to 2023 Budget Summary Budget for year ending December 31, 2023

1. No change in core funding from the province is expected in 2023. Based on communications received, inflationary increase is expected from both Halton Region and the City of Hamilton.
2. Paid admissions and retail are expected to exceed pre-pandemic levels in 2023. Additionally, new pricing strategies are planned to increase average ticket price contributing to grow 2023 admissions revenues.
3. Since food service are now being run internally, figures will now be shown as gross. Previously reported revenues were the commissions received from third party caterers. Details of the food services budget included are on the attached schedule.
4. Room rental revenue is expected to improve based on current bookings as well as implementation of a more aggressive sales strategy.
5. School and other programs are expected to recover to pre-pandemic levels.
6. Special Events is expected to increase by enhancing our signature experiences and implementing an enhanced pricing model.
7. Additional parking initiatives are expected in 2023.
8. Spotlight campaign is planned for 2023.
9. An additional direct mail campaign is planned for 2023.
10. Memberships expected to exceed pre-pandemic levels in 2023 due to enhance events, increased attendance and removal of the family admission pass.
11. See summary on page 3. Assuming the current proposed masterplan initiatives on page 10 are added to budget, fund usage for 2023 would increase.
12. Includes \$200,000 contingency, but no strategic or master planning costs. These are presented separately.
13. Includes cost of winter exhibit as well as operating costs for food services department.
14. Electing to use the 2020 Board Restricted donation to cover the projected operating deficit in 2023 for COVID Recovery, investing in activations and people to help generate future earned revenues.