



# 2020 Aquatarium Operational Funding Request





Thank You

## 2019 Achievements

- Five year strategic plan completed and implemented
- Recruited New Executive Director
- Completion of audited financial statements for 2016, 2017 and 2018
- Established a Board of Directors selection process and filled vacancies
- Strengthened relationship with the City of Brockville as partner, member, and funder

# 2019 Operational Improvements

- Welcomed 53,178 visitors; a 10.4 % increase over 2018
- Created a \$7 Million positive economic impact for the Brockville – (TIAO Insights Report)
- Facilitated 4,324 educational learning experiences
- Expanded educational programming to community and adult learning - 600 experiences
- Improved community presence:
  - Used the facility as a service venue for educational workshops
  - Supported festivals and events such as Tall Ships, Winter Classic, Seaway 60<sup>th</sup> and 55+ Winter Games Bid Committee
  - Hosted Community Days Farmers Market
  - Expanded collaboration with tourism and community service partners for joint programming opportunities



Aquatarium Financials					
		2018	2019 Budget	2019 YTD	2020 Budget
<b>Guests</b>		<b>48143</b>	<b>48250</b>	<b>53178</b>	<b>52000</b>
Revenue					
	AQ Generated Income	\$ 736,063	\$ 684,500	\$ 780,176	\$ 768,000
	Contributions from City	\$ 493,977	\$ 650,000	\$ 475,000	\$ 575,000
	Donations and Grants	\$ 40,182	\$ 145,000	\$ 152,419	\$ 405,000
	Parking	\$ 44,980	\$ 45,000	\$ 60,382	\$ 45,000
	<b>Gross Income</b>	<b>\$ 1,315,202</b>	<b>\$ 1,524,500</b>	<b>\$ 1,467,977</b>	<b>\$ 1,793,000</b>
	Cost of Goods Sold (Gift Shop)	\$ 54,816	\$ 49,750	\$ 63,937	\$ 62,000
	<b>Total Revenue</b>	<b>\$ 1,260,386</b>	<b>\$ 1,474,750</b>	<b>\$ 1,404,040</b>	<b>\$ 1,731,000</b>
Expenses					
	Salaries and benefits	\$ 678,721	\$ 798,979	\$ 758,023	\$ 907,000
	Occupancy Costs	\$ 239,467	\$ 288,150	\$ 300,527	\$ 280,250
	Administration	\$ 120,613	\$ 70,640	\$ 76,744	\$ 46,500
	Specified Donations	\$ -	\$ -	\$ -	\$ 198,250
	Exhibits and Programing	\$ 90,017	\$ 235,030	\$ 175,424	\$ 172,500
	Parking	\$ 45,748	\$ 47,040	\$ 63,893	\$ 58,000
	Marketing and Advertising	\$ 36,951	\$ 32,500	\$ 28,022	\$ 68,500
	<b>Total Expenses</b>	<b>\$ 1,211,517</b>	<b>\$ 1,472,339</b>	<b>\$ 1,402,633</b>	<b>\$ 1,731,000</b>
	<b>Excess (deficiency) of revenue</b>	<b>\$ 48,869</b>	<b>\$ 2,411.00</b>	<b>\$ 1,407.00</b>	<b>\$ -</b>

# Financial Considerations

- The 2019 and 2020 Budgets were established with stabilization of downward trends and minor growth as a key objectives.
- *Admissions:* An exceptional year in attendance. 2019 experienced a 10.9% increase in attendance revenue over budget and 2.5% increase in attendance revenue over 2018.
- *City Contributions:* Not all of the 2019 budget allocation was required due to job vacancies, streamlined spending, and 2019 planned project being moved to 2020. 2020 request continues with the commitment to reduce dependency on the city. -11.5%
- *Gift Shop:* Per guest sales increased from \$1.98 to \$2.32 in 2019, or 17%. 2020 budget plans for an additional increase of 3% sales per guest.
- *Donations:* Not for profit audit standards required a \$75,000 donation in 2018, meant for 2019 operations, to be recognized in 2018. This accounts for a large surplus in 2018 and the corresponding deficit in 2019. overall.
- *Parking:* 34% increase in revenue.

# Financial Considerations

- *Facilities Rental:* Growth planned for 2020.
- *Grant Revenue:* Excellent results in securing \$61,319 in 2019. 2020 budget considers grants that can be reasonably expected at the time of budget approval.
- *Expenses:*
  - Three vacant positions in 2019 to be filled in 2020. Executive Director, Admin Coordinator and Fundraising
  - The cost of benefits increased by 27.1% and will be fully recognized in 2020
  - Realignment of expenses into appropriate management areas result in some budget lines increasing while others decreased
  - Significant elevator repair costs were realized in 2019 causing occupancy costs to exceed budget

## 2020 Operational Challenges

- The technology in the AQ is over five years old. In order to encourage new and repeat visitation, many exhibits need updating or replacement.
- Fewer educational trips from Ontario school boards
- The effect of electricity rate increases has not yet been realized



## 2020 Goals

- Asset Management / Reserve Fund Study
- Fundraising Plan Creation and Implementation
- Tourism Marketing and collaboration
- Green Initiative
- Autism Awareness Program
- Educational Department Partnerships
- Visitor Experience Technology Refresh
- Community Outreach and Collaboration
- Develop reporting and funding expectations
- Continued growth and Aquatarium generated funding



## 2020 Operations Funding Support Request

- In line with the commitment from 2019, the Aquatarium seeks a commitment of funding from the City of Brockville of \$575,000
- This includes base funding
- \$75,000, or 11.5% reduction from the 2019 budget



Aquarium Operating Budget 2020

	2019 YTD	2019 Budget	2020 Budget
<b>Guests</b>	<b>53178</b>	<b>48250</b>	<b>52000</b>
<b>Revenue</b>			
Admissions	\$ 629,724	\$ 567,500	\$ 603,000
Contributions from City	\$ 475,000	\$ 650,000	\$ 575,000
Gift Shop	\$ 123,737	\$ 90,000	\$ 125,000
Grants and Donations*	\$ 152,419	\$ 145,000	\$ 405,000
Parking	\$ 60,382	\$ 45,000	\$ 45,000
Facilities Rental	\$ 26,715	\$ 27,000	\$ 40,000
<b>Gross Income</b>	<b>\$ 1,467,977</b>	<b>\$ 1,524,500</b>	<b>\$ 1,793,000</b>
Cost of Goods Sold (Gift Shop)	\$ 63,937	\$ 49,750	\$ 62,000
<b>Total Revenue</b>	<b>\$ 1,404,040</b>	<b>\$ 1,474,750</b>	<b>\$ 1,731,000</b>
<b>Expenses</b>			
Salaries and benefits	\$ 758,023	\$ 798,979	\$ 907,000
Occupancy Costs	\$ 225,727	\$ 218,150	\$ 208,250
Shared Facilities Fees	\$ 74,800	\$ 70,000	\$ 72,000
Parking Condo Fees	\$ 63,893	\$ 47,040	\$ 58,000
Administration	\$ 76,744	\$ 70,640	\$ 46,500
Specified Donations			\$ 198,250
Exhibits and Programing	\$ 175,424	\$ 235,030	\$ 172,500
Marketing and Advertising	\$ 28,022	\$ 32,500	\$ 68,500
<b>Total Expenses</b>	<b>\$ 1,402,633</b>	<b>\$ 1,472,339</b>	<b>\$ 1,731,000</b>
<b>Excess (deficiency) of revenue over</b>	<b>\$ 1,407.00</b>	<b>\$ 2,411.00</b>	<b>\$ -</b>

\* In-kind contributions to operations not included