

STEAMPLANT FUND

2008

**City of Salida
Finance Department
SteamPlant Fund 2008 Budget**

SteamPlant Fund Summary

<u>Operating Budget</u>	2008
<u>Revenues</u>	<u>Budget</u>
Event Center Rentals	\$ 45,030
Annex Rentals	-
Theater Events	83,480
Theater Rentals	17,520
Food & Beverage Income	44,566
Other Rentals	500
Interest Income	100
Supporter Contributions	-
Partner Contributions	50,000
City Transfers	<u>25,000</u>
Total Operating Revenues	\$ 266,196
<u>Expenditures</u>	
Administrative Overhead	\$ 65,075
Event Center	123,179
Theatre	67,555
Annex	-
Grounds & Exterior	<u>7,900</u>
Total Operating Expenditures	\$ 263,709
Operating Surplus/(Deficit)	<u>\$ 2,487</u>

Capital Budget

<u>Revenue Sources</u>	
Naming Rights	\$ 520,000
Interest Income	20,800
Capital Contributions	
Grants	
Partner Contributions	40,000
City Transfers	20,000
SteamPlant Endowment	<u>-</u>
Total Capital Revenues	\$ 600,800
<u>Expenditures</u>	
Theatre	\$ 10,000
Event Center	25,000
Annex	
Grounds & Exterior	
Debt Payment	<u>58,174</u>
Total Capital Expenditures	\$ 93,174
Capital Surplus/(Deficit)	<u>\$ 507,626</u>
Ending Reserves Dec 31	
Operating Reserves	\$ 2,487
Capital Reserves	507,626
Total Reserves	<u>\$ 510,113</u>

The new SteamPlant Theatre and Event Center is scheduled to open July, 2008

City of Salida
Finance Department

Steamplant Expenses - projection

Partial Year Operation

<u>Expense Category</u>	<u>2008 Events Center</u>	<u>2008 Theater</u>	<u>Combined</u>
<u>Operating Expenses</u>			
Audit	250.00	250.00	
Advertising	10,000.00	7,268.00	
Building insurance	400.00	100.00	
Computer network service	1,500.00	500.00	
Performance Costs	-	4,400.00	
Office supplies	1,500.00	500.00	
Printing	1,000.00	4,000.00	
Legal advice	1,000.00	500.00	
Marketing advice	2,000.00	500.00	
Repairs and Maint	500.00	500.00	
Theater Manager	-	17,500.00	
Technical personnel	8,900.00	7,200.00	
Food & Beverage Coordinator	22,500.00	-	
Custodians	24,266.67	4,200.00	
Benefits for personnel other than Dir	15,457.10	8,502.35	
Uniform costs	975.00	975.00	
Cleaning and operating supplies	2,000.00	1,000.00	
Equipment maintenance	500.00	500.00	
Website maintenance	150.00	150.00	
Software support	1,000.00	1,000.00	
Food & Beverage Costs	300.00	200.00	
Telephone	1,800.00	630.00	
Trash Removal	280.00	280.00	
Electric	4,200.00	2,400.00	
Gas	12,000.00	1,450.00	
Water	2,700.00	450.00	
Sewer	3,000.00	600.00	
Contingency	5,000.00	2,000.00	
Subtotal of Expenditures	<u>123,178.77</u>	<u>67,555.35</u>	190,734.12
<u>Administrative Overhead</u>			
Director pay	40,000.00	10,000.00	
Director benefits	<u>11,580.00</u>	<u>3,495.00</u>	
Subtotal of Overhead	51,580.00	13,495.00	65,075.00
<u>Grounds & Exterior</u>			
Seasonal work for grounds	4,800.00	1,600.00	
Maintenance of bldg/grounds	<u>1,000.00</u>	<u>500.00</u>	
Subtotal of grounds & exterior	5,800.00	2,100.00	7,900.00
Total Operating Expenditures	<u>\$ 180,558.77</u>	<u>\$ 83,150.35</u>	<u>\$ 263,709.12</u>
<u>Capital Expenses</u>			
Loan Payment	58,173.96		
Capital needs on average	25,000.00	10,000.00	
Total Capital Expenditures	83,173.96	10,000.00	93,173.96
Total 2008 Budget	<u><u>\$ 263,732.73</u></u>	<u><u>\$ 93,150.35</u></u>	<u><u>\$ 356,883.08</u></u>