

RF# 35591- Municipal Accomodation Tax	Actuals	Year End Projection	Budget	Budget	Budget	Budget
	2023	2024	2025	2026	2027	2028
Opening Balance	\$ 13,360,190	\$ 20,066,632	\$ 26,971,206	\$ 17,464,377	\$ 4,530,843	\$ 8,693,554
<b>Contributions to Reserve</b>						
50% of MAT (Net)	8,048,357	8,865,000	9,855,000	9,855,000	9,855,000	9,855,000
<b>Draws from Reserve</b>						
<b>Operating</b>						
21123 CULTURE Creative Industries - Music	40,000	40,000	90,000	115,000	140,000	140,000
21126 CULTURE CI-Community Development & Admin	102,649	102,649				
24608 CULTURE Museums - Collections/Exhibitions	50,000	50,000				
28533 CULTURE Grants (see Note 1)	2,304,903	2,616,750	4,530,500	5,655,500	5,655,500	5,655,500
<b>Capital</b>						
*Living Arts Centre Renovation			10,000,000	17,000,000		
PFFC Rehabilitation - Main Bowl and Sportsplex Gym Addition			5,100,000			
Small Arms Building Renovation- Phase 2 - Construction						10,000,000
Infrastructure in parks to support events			150,000	150,000	150,000	150,000
<b>Interest (Calculated)</b>	1,155,637	848,972	508,671	131,966	253,210	78,092
Closing Balance	\$ 20,066,632	\$ 26,971,206	\$ 17,464,377	\$ 4,530,843	\$ 8,693,554	\$ 2,681,145

\*Major Redevelopment - Living Arts Centre project committed in budget for 2026 and 2027 is not included.

Note:

1) The grant increases by \$1.5 million annually in 2025 and 2026, then remains unchanged from 2026 to 2028

Year	a+b+c	a	b	c
	Total Culture grant	Funded by MAT	Funded by Property Tax	Funded by Arts reserve
2024	3,655,500	2,616,750	1,038,750	-
2025	5,155,500	4,530,500	375,000	250,000
2026	6,655,500	5,655,500	750,000	250,000
2027	6,655,500	5,655,500	750,000	250,000
2028	6,655,500	5,655,500	750,000	250,000

<b>R# 30195- Reserve for the Arts</b>	<b>Actuals</b>	<b>Year End Projection</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>
	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
Opening Balance	2,410,499	2,655,545	2,250,545	1,813,045	1,338,045	763,045
<b>Contributions to Reserve</b>						
21131 CULTURE Corporate Banners	70,000	70,000	70,000	70,000	70,000	70,000
21135 CULTURE CULTURE PLANNING	150,000	150,000	150,000	150,000	150,000	150,000
21136 REC & CULTURE Operations Admin	75,000	75,000	75,000	125,000	100,000	125,000
28533 REC & CULTURE Grants	186,455					
21133 CULTURE Heritage Grants	42,083					
28530 CORP Grants	36,575					
<b>Draws from Reserve</b>						
<b>Operating</b>						
21133 CULTURE Heritage Grants			107,500	125,000	150,000	175,000
24608 CULTURE Museums - Collections /Exhibitions			50,000	50,000	50,000	50,000
28533 REC & CULTURE Grants			250,000	250,000	250,000	250,000
<b>Capital</b>						
PN 18497 Public Art Program						
PN 19498 Digital Public Art Program						
PN 23487 5 Year Update of the Culture Future Directions Master Plan	65,000					
PN 23497 Public Art Program	130,000					
PN 23498 Digital Public Art Program	50,000					
PN 23499 Banners Program	70,000					
PN 24451 Indigenous Art in the Civic Centre		500,000				
Public Art Program		130,000	130,000	150,000	175,000	200,000
5 Year Update of the Culture Future Directions Master Plan		-	-	-	100,000	-
Downtown Wayfinding Stragegy			75,000	75,000		
Cultural Districts Placemaking Program			50,000	100,000	100,000	100,000
Banners Program		70,000	70,000	70,000	70,000	70,000
<b>Closing Balance</b>	<b>2,655,545</b>	<b>2,250,545</b>	<b>1,813,045</b>	<b>1,338,045</b>	<b>763,045</b>	<b>263,045</b>