

TRENT RADIO BoD AGENDA
8 September 2020 – 6:00PM
to be held via teleconference

1. Chair's opening remarks and agenda approval
2. Presentation of previous board minutes – August 24th, 2020
3. Operations report
4. 2021 budget
5. Re-opening (or not) & dates to revisit
6. Nominations for board vacancy
7. Any other business
8. Date of next meeting
9. Adjournment

	YE21 Budget (best case)	YE21 Budget (worst case)	DIFFERENCE	YE20 to 31Jul
Income				
4000 · GOVERNMENT FUNDING				
4090 · Federal Grants				
4010 · Canada Summer Jobs	\$ 13,289.00	\$ 13,289.00		\$ -
4085 · Other Federal	\$ -	\$ -		\$ -
4090 · Federal Grants - Other	\$ -	\$ -		\$ -
Total 4090 · Federal Grants	\$ 13,289.00	\$ 13,289.00	\$ -	\$ -
4160 · Provincial Grants				
4110 · Ontario Arts Council	\$ -	\$ -		\$ -
4155 · Other Provincial	\$ 8,500.00	\$ 8,500.00		\$ -
4160 · Provincial Grants - Other	\$ -	\$ -		\$ -
Total 4160 · Provincial Grants	\$ 8,500.00	\$ 8,500.00	\$ -	\$ -
4190 · Municipal Grants				
4170 · City of Peterborough	\$ 1,000.00	\$ -		\$ 1,000.00
4185 · Other Municipal	\$ -	\$ -		\$ -
4190 · Municipal Grants - Other	\$ -	\$ -		\$ -
Total 4190 · Municipal Grants	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00
4000 · GOVERNMENT FUNDING - Other	\$ -	\$ -		
Total 4000 · GOVERNMENT FUNDING	\$ 22,789.00	\$ 21,789.00	\$ 1,000.00	\$ 1,000.00
4200 · DONATIONS & FUNDRAISING				
4220 · Corporations	\$ 1,000.00	\$ 1,000.00		\$ 500.00
4230 · Foundations				
4231 · Community Radio Fund of Canada	\$ 45,400.00	\$ 45,400.00		\$ 19,238.00
4230 · Foundations - Other	\$ -	\$ -		\$ 550.00
Total 4230 · Foundations	\$ 45,400.00	\$ 45,400.00	\$ -	\$ 19,788.00
4240 · Individual Donations	\$ 35,000.00	\$ 25,000.00	\$ 10,000.00	\$ 30,813.48
4310 · Trent Student Memberships	\$ 160,000.00	\$ 80,000.00	\$ 80,000.00	\$ 135,186.26
4330 · Commercial & Non-profit Mships	\$ 500.00	\$ 500.00		\$ 400.00
4340 · Individual Memberships	\$ 1,250.00	\$ 1,250.00		\$ 1,100.01
4410 · Special Events Donations	\$ 350.00	\$ 100.00		\$ 138.85
4470 · Net Fundraising Events Revenue				
4450 · Fundraising Events	\$ -	\$ -		\$ -
4460 · Fundraising Events Expense	\$ -	\$ -		\$ -
4470 · Net Fundraising Events Revenue - Other	\$ -	\$ -		\$ -
Total 4470 · Net Fundraising Events Revenue	\$ -	\$ -	\$ -	\$ -
4200 · DONATIONS & FUNDRAISING - Other	\$ -	\$ -		\$ -
Total 4200 · DONATIONS & FUNDRAISING	\$ 243,500.00	\$ 153,250.00	\$ 90,250.00	\$ 187,926.60
4500 · EARNED REVENUE				
4630 · Net On Air Sponsorship - Local				
4610 · On Air Sponsorship - Local	\$ 2,500.00	\$ 1,500.00		\$ 2,050.00
4620 · On Air Sponsorship Expense	\$ (100.00)	\$ (100.00)		\$ (83.15)
4630 · Net On Air Sponsorship - Local - Other	\$ -	\$ -		\$ -
Total 4630 · Net On Air Sponsorship - Local	\$ 2,400.00	\$ 1,400.00	\$ 1,000.00	\$ 1,966.85
4650 · On Air Time Sales - Local	\$ -	\$ -		\$ 800.00
4660 · On Air Time Sales - National	\$ -	\$ -		\$ 1,308.37
4710 · Interest Income	\$ -	\$ -		\$ 7.50
4725 · Net Merchandise Sales				
4720 · Merchandise Sales	\$ 200.00	\$ 200.00		\$ 260.00
4722 · Merchandise Sales Expense	\$ (100.00)	\$ (100.00)		\$ (457.86)
4725 · Net Merchandise Sales - Other	\$ -	\$ -		\$ -
Total 4725 · Net Merchandise Sales	\$ 100.00	\$ 100.00	\$ -	\$ (197.86)
4750 · Rental Income	\$ 11,565.00	\$ 11,565.00		\$ 7,950.60
4760 · Mgmt Services - Trent Annual	\$ 25,000.00	\$ 25,000.00		\$ 86,590.19
4770 · Production Services	\$ -	\$ -		\$ 1,183.89
4790 · Misc. Earned Revenue	\$ -	\$ -		\$ -
4500 · EARNED REVENUE - Other	\$ -	\$ -		\$ -
Total 4500 · EARNED REVENUE	\$ 39,065.00	\$ 38,065.00	\$ 1,000.00	\$ 99,609.54
49900 · Uncategorized Income	\$ -	\$ -		\$ -
Total Income	\$ 305,354.00	\$ 213,104.00	\$ 92,250.00	\$ 288,536.14
Expense				
5000 · SALARIES & BENEFITS				
5010 · Programming Wage	\$ 87,318.40	\$ 87,318.40		\$ 47,695.20
5030 · Technical Wage	\$ -	\$ -		\$ -
5060 · Publicity Wage	\$ -	\$ -		\$ -
5070 · Administrative Wage	\$ 62,524.80	\$ 62,524.80		\$ 46,553.98
5075 · Trent Annual Payroll	\$ -	\$ -		\$ 33,217.20
5080 · Employee Benefits	\$ 2,000.00	\$ 2,000.00		\$ 2,300.99
5082 · CPP Expense	\$ 7,866.77	\$ 7,866.77		\$ 5,447.54
5084 · EI Expense	\$ 3,311.53	\$ 3,311.53		\$ 2,844.47
5086 · WSIB Expense	\$ 419.56	\$ 419.56		\$ 308.56
5000 · SALARIES & BENEFITS - Other	\$ -	\$ -		\$ -
Total 5000 · SALARIES & BENEFITS	\$ 163,441.06	\$ 163,441.06	\$ -	\$ 138,367.94
6000 · ADMINISTRATION				
6010 · Contract Staff - Admin	\$ 1,600.00	\$ 1,600.00		\$ 2,675.75
6020 · Advertising - Admin	\$ -	\$ -		\$ -
6030 · Audit	\$ 4,100.00	\$ 4,100.00		\$ 3,948.17

	YE21 Budget (best case)	YE21 Budget (worst case)	DIFFERENCE	YE20 to 31Jul
6035 · Bad Debts	\$ -	\$ -		\$ -
6040 · Bank Charges	\$ 300.00	\$ 300.00		\$ 270.83
6045 · Bldg Repair & Maint - TR	\$ 35,000.00	\$ 28,000.00		\$ 14,954.68
6050 · Bldg Repair & Maint - Upper Apt	\$ 1,000.00	\$ 1,000.00		\$ -
6055 · Depreciation	\$ 18,500.00	\$ 18,500.00		\$ -
6060 · Insurance & Security	\$ 4,500.00	\$ 4,500.00		\$ 4,133.93
6065 · Interest Expense	\$ 2,134.66	\$ 2,134.66		\$ 2,506.15
6070 · Legal & Other Professional	\$ 1,000.00	\$ 1,000.00		\$ 415.76
6072 · Management Services Expense	\$ -	\$ -		\$ 6,850.73
6075 · Meeting Expenses	\$ -	\$ -		\$ -
6080 · Memberships & Subscriptions	\$ 1,500.00	\$ 1,500.00		\$ 1,211.11
6085 · Office Equipment & Software	\$ 2,000.00	\$ 1,000.00		\$ 1,011.72
6090 · Office Supplies	\$ 250.00	\$ 250.00		\$ 167.70
6095 · Postage & Courier	\$ 100.00	\$ 100.00		\$ 5.24
6100 · Printing & Design - Admin	\$ 100.00	\$ 100.00		\$ 49.78
6105 · Professional Development	\$ -	\$ -		\$ -
6110 · Telephone	\$ 1,000.00	\$ 1,000.00		\$ 939.40
6115 · Travel & Conference	\$ 500.00	\$ -		\$ -
6120 · Utilities	\$ 5,000.00	\$ 5,000.00		\$ 4,227.87
6125 · Volunteer Expenses	\$ 750.00	\$ 400.00		\$ 433.59
6130 · Misc. Admin. Expense	\$ 300.00	\$ 300.00		\$ 120.29
6000 · ADMINISTRATION - Other	\$ -	\$ -		\$ -
Total 6000 · ADMINISTRATION	\$ 79,634.66	\$ 70,784.66	\$ 8,850.00	\$ 43,922.70
6500 · PROGRAMMING				
6505 · Contract Staff - Programming	\$ 500.00	\$ 500.00		\$ 500.00
6510 · Trent Univ Student Payroll	\$ 12,000.00	\$ 12,000.00		\$ -
6515 · Artist Fees	\$ 15,000.00	\$ 10,000.00		\$ 4,000.00
6520 · Artist Travel & Accommodation	\$ -	\$ -		\$ -
6525 · Hospitality & Reception	\$ 250.00	\$ 250.00		\$ 53.75
6530 · Licences & Tariffs	\$ 2,150.00	\$ 2,150.00		\$ 2,156.19
6535 · Programming Expenses	\$ -	\$ -		\$ 1,838.68
6540 · Workshop Fees & Expenses	\$ 2,500.00	\$ 2,500.00		\$ -
6545 · Misc. Programming Expense	\$ 300.00	\$ 300.00		\$ -
6500 · PROGRAMMING - Other	\$ -	\$ -		\$ -
Total 6500 · PROGRAMMING	\$ 32,700.00	\$ 27,700.00	\$ 5,000.00	\$ 8,548.62
7000 · TECHNICAL				
7010 · Contract Staff - Technical	\$ 2,000.00	\$ 2,000.00		\$ 187.09
7020 · Equipment Acquisition - Tech	\$ 5,000.00	\$ 2,000.00		\$ 3,445.65
7030 · Equipment Rental - Tech	\$ -	\$ -		\$ -
7040 · Equipment Repair & Maint - Tech	\$ 5,000.00	\$ 5,000.00		\$ 261.30
7050 · Line Rental	\$ 4,700.00	\$ 4,700.00		\$ 4,309.89
7060 · Mlsc. Technical Expense	\$ -	\$ -		\$ -
7000 · TECHNICAL - Other	\$ -	\$ -		\$ -
Total 7000 · TECHNICAL	\$ 16,700.00	\$ 13,700.00	\$ 3,000.00	\$ 8,203.93
7500 · MARKETING & PROMOTION				
7510 · Contract Staff - Marketing	\$ -	\$ -		\$ -
7520 · Advertising	\$ 500.00	\$ 500.00		\$ 350.00
7530 · Design & Printing	\$ 250.00	\$ 250.00		\$ 10.65
7540 · Postage - Marketing	\$ -	\$ -		\$ -
7550 · Misc. Marketing Expense	\$ -	\$ -		\$ -
7500 · MARKETING & PROMOTION - Other	\$ -	\$ -		\$ -
Total 7500 · MARKETING & PROMOTION	\$ 750.00	\$ 750.00	\$ -	\$ 360.65
79000 · Uncategorized Expenses	\$ -	\$ -		\$ -
Total Expense	\$ 293,225.72	\$ 276,375.72	\$ 16,850.00	\$ 199,403.84
Net Income	\$ 12,128.28	\$ (63,271.72)	\$ 75,400.00	\$ 89,132.30
Non-cash expenses	\$ 18,500.00	\$ 18,500.00		\$ -
Payments on promissory note principal	\$ (4,650.98)	\$ (4,650.98)		\$ (3,714.02)
Net Cash Flow	\$ 25,977.30	\$ (49,422.70)		\$ 85,418.28

Notes to YE2021 Budget // prepared 20200904 rhailman@trentradio.ca

Two budgets are presented. The first is a “best case”, representing the receipt of our full student levy, and continued growth of sponsorships and individual donations. The second is a “worst case”, projecting a reduction of full-time enrolment at Trent University, a successful government appeal of the Student Choice Initiative, and a decrease in sponsorships and individual donations.

Income

Line 4010: Canada Summer Jobs: This amount is the actual funding received for Canada Summer Jobs 2020.

Line 4155: Other Provincial: TWSP & TI funding

Line 4170: City of Peterborough: Community Investment Program. Will need to reapply for 2021.

Line 4240: Individual Donations: This represents funding from monthly donations, the radio marathon, an expected \$20,000 for physical plant improvements, and other occasional donations. This could be increased with a concerted fundraising effort.

Line 4310: Trent Student Memberships: There is a great deal of uncertainty around this amount, as we may see a reduction in full-time enrolment through the coming academic year, in addition to the pending appeal of the Student Choice Initiative.

Line 4410: Special Events Donations: Receipts of donations at special events (concerts, listening parties, AGM, etc) other than fundraising events.

Line 4470: Net Fundraising Events Revenue: As there are no planned fundraising events outside of the radio marathon, this is estimated at \$0.

Line 4630: Net On Air Sponsorship – Local: There is a strong opportunity to increase sponsorship revenues. Amount budgeted reflects recent historical performance.

Lines 4650 and 4660: On Air Time Sales: Fees for paid non-sponsorship spots, typically for government or similar entities. Budgeted at \$0 as we do not actively solicit time sales.

Line 4760: Management Services – Trent Annual: Payment from Trent Annual is budgeted purely as net, that is, expenses and their 100% reimbursement are not captured on this budget. \$25,000 is the minimum contractual management fee, so income will likely be greater.

Line 4770: Production Services: Occasional fees for production services, e.g. CBC recording in Studio B and similar. Budgeted at \$0 as we do not actively solicit production services.

Expenses – Salaries & Benefits

Line 5010: Programming Wage: Wages and vacation for Director of Programming, 1 CSJ position, and staff for Radiometres “Producer Oriented” project.

Line 5070: Administrative Wage: Wages and vacation for Director of Operations, and 2 CSJ positions.

Line 5080: Employee Benefits: TCSA health & dental benefits for DProg & DOps.

Expenses – Administration

Line 6010: Contract Staff – Admin: Monthly bookkeeping. Expected to be much lower in YE21, as much of YE20 expense is related to Quickbooks migration.

Line 6055: Depreciation: Amount is determined at year end as part of financial review. Not a cash-flow expense.

Line 6065: Interest Expense: Interest on promissory note.

Line 6070: Legal & Other Professional: Amount budgeted is a contingency for unforeseen events.

Expenses – Programming

Line 6505: Contract Staff – Programming: Any expenditure here is contingent on project-based income, such as hiring to complete paid production projects. Minimum of \$500 for the completion of our CFGP “Wish” project, funded through a grant received in YE2020.

Line 6515: Artist Fees: \$10,000 from Radiometres application. In best case, a further \$5,000 for other projects & collaborations with arts organizations.

Line 6525: Hospitality & Reception: Coffee, snacks etc. for workshops, per Radiometres application.

Line 6540: Workshop Fees & Expenses: Venue rentals for workshops, per Radiometres application.

Expenses – Technical

Line 7010: Contract Staff – Technical: Contingency for costs related to our broadcast certificate renewal, due in 2021.

Line 7020: Equipment Acquisition – Tech: Purchases of broadcast & recording equipment. \$2000 from Radiometres application, best case an additional \$2000 for equipment to support staff and programmers producing remotely and \$1000 for contingency.

Line 7040: Equipment Repair & Maintenance – Tech: None planned, contingency for emergencies only.