



Performing Arts Centre Business Plan Key Facts

January 2016

The following cost projections for the proposed performing arts centre are based on a 700 to 750 seat facility, with no programming space.

Total estimated project cost: \$15 million

The capital costs of the performing arts centre will be covered by a combination of city, provincial, federal, and private dollars. To date the city has committed up to a maximum of \$7.5 million and the province has committed \$5 million. Federal and private dollars are pending.

Maximum city contribution to capital: \$7.5 million

The city's contribution will come from a combination of recreation reserve and general debenture. The general debenture can be paid off in five years as per the city's normal practice.

Estimated annual operating deficit: \$500,000 - \$600,000

The estimated annual operating deficit will be covered through an increase in general taxation. Based on a house assessment of \$250,000, taxes could potentially increase by \$75 in the first year.