

**2022 BUDGET****DOWNTOWN BIA BUDGET 2022**

AGM/Budget Meeting: November 24, 2021

	PROPOSED 2022 BUDGET	APPROVED 2021 BUDGET	CURRENT 2021 FORECAST	2021 to 2022 Budget to Budget		2021 to 2022 Forecast to Budget	
				% Change	\$ Change	% Change	\$ Change
REVENUES:							
Tax Levy on Downtown BIA	\$ 1,171,180	\$ 1,148,382	\$ 1,148,382	1.99%	\$ 22,798	1.99%	\$ 22,798
Property Tax Write-Offs	-\$ 40,000	-\$ 40,000	-\$ 15,000	0.0%	\$ -	166.7%	-\$ 25,000
Supplementary Tax Revenue	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -
Total Tax Revenue	\$ 1,131,180	\$ 1,108,382	\$ 1,133,382	2.1%	\$ 22,798	-0.2%	-\$ 2,202
Grants	\$ 20,000	\$ 18,000	\$ -	11.1%	\$ 2,000	0.0%	\$ 20,000
Event Revenue	\$ 40,000	\$ 55,000	\$ 11,500	-27.3%	-\$ 15,000	247.8%	\$ 28,500
Other Revenues	\$ 27,000	\$ 10,000	\$ 21,068	170.0%	\$ 17,000	28.2%	\$ 5,932
Transfer from Reserves	\$ 30,000	\$ 50,000	\$ -	-40.0%	-\$ 20,000	0.0%	\$ 30,000
Prior Year Surplus (if applicable)	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -
Total Non-tax Revenues	\$ 117,000	\$ 133,000	\$ 32,568	-12.0%	-\$ 16,000	259.2%	\$ 84,432
TOTAL REVENUES:	\$ 1,248,180	\$ 1,241,382	\$ 1,165,950	0.5%	\$ 6,798	7.1%	\$ 82,230
EXPENSES:							
Administration	\$ 410,180	\$ 382,000	\$ 382,000	7.4%	\$ 28,180	7.4%	\$ 28,180
Marketing and Advertising	\$ 285,000	\$ 308,500	\$ 252,000	-7.6%	-\$ 23,500	13.1%	\$ 33,000
Beautification	\$ 495,000	\$ 460,382	\$ 461,000	7.5%	\$ 34,618	7.4%	\$ 34,000
Events and Promotions	\$ 58,000	\$ 90,000	\$ 10,000	-35.6%	-\$ 32,000	480.0%	\$ 48,000
Other	\$ -	\$ 500	\$ 500	-100.0%	-\$ 500	-100.0%	-\$ 500
Transfer to Reserves/Surplus/(Deficit)	\$ -	\$ -	\$ 50,000	0.0%	\$ -	0.0%	-\$ 50,000
Prior Year Deficit (if applicable)	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -
TOTAL EXPENSES:	\$ 1,248,180	\$ 1,241,382	\$ 1,155,500	0.5%	\$ 6,798	8.0%	\$ 92,680

TAX LEVY COMPARISON	2016	2017	2018	2019	2020	2021	2022
Taxation Levy	\$ 888,712	\$ 1,106,500	\$ 1,125,865	\$ 1,125,864	\$ 1,125,865	\$ 1,148,382	\$ 1,171,180
% Increase of Tax Levy	1.0%	24.5%	1.8%	0.0%	0.0%	2.00%	1.99%

RESERVE CONTINUITY	2016	2017	2018	2019	2020	2021	2022
Balance Beginning of Year	\$ 57,537	\$ 64,646	\$ 127,744	\$ 174,400	\$ 100,916	\$ 203,496	\$ 253,496
Transfer to Operations	\$ -	\$ -	\$ -	-\$ 29,024	\$ -	\$ -	\$ -
Adjustment - temporary impact via asset purchase plan**				-\$ 44,460	\$ 31,580	\$ -	\$ -
Transfer to Reserves	\$ 7,109	\$ 63,098	\$ 46,656	\$ -	\$ 71,000	\$ 50,000	\$ -
Balance End of Year	\$ 64,646	\$ 127,744	\$ 174,400	\$ 100,916	\$ 203,496	\$ 253,496	\$ 253,496

NOTES:**Revenue**

- Levy increase of 2.0% for 2022 from \$1,148,382 to \$1,171,180 (+\$22,798)
- \$40,000 write down is included as a placeholder based on the 2022 estimated assessment loss provided by the Town
- Event Revenue (\$40,000) is carried over from TD Songs of Summer 2020, TBD on how the funds will be used in 2022 due to pandemic impacts
- Grants - though not reflective on the budget line, in 2021 DTO participated in Taste of Oakville by partnering with Visit Oakville and the grant they received for the event

Expenses

- Beautification - Beautification - Additional funds invested for new streetscape management, increased costs of materials and supplies
- Marketing - the BIA marketing programs will continue to be even greater in 2022, the decrease in costs is reflective of our in-house talent developing and producing the materials vs. out-sourcing
- Administration - Slight increase is representative of renewal of the BIA office lease and increased costs for office investments

Reserves

- Forecasting a \$50,000 transfer to reserves at end of 2021