



2024 BUDGET (PROPOSED)							
	PROPOSED 2024 BUDGET	APPROVED 2023 BUDGET	CURRENT 2023 FORECAST	2023 to 2024 Budget to Budget		2023 to 2024 Forecast to Budget	
				% Change	\$ Change	% Change	\$ Change
REVENUES:							
Tax Levy on Bronte BIA	\$380,364	\$369,285	\$369,285	3.0%	\$11,079	3.0%	\$11,079
Property Tax Write-Offs	(\$10,000)	(\$10,000)	(\$21,820)	0.0%	\$0	-54.2%	(\$11,820)
Supplementary Tax Revenue	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Total Tax Revenue	\$370,364	\$359,285	\$347,465	3.1%	\$11,079	6.6%	\$22,899
Grants	\$20,000	\$0	\$10,000	0.0%	\$20,000	100.0%	\$10,000
Other Revenues	\$29,000	\$4,000	\$17,863	625.0%	\$25,000	62.3%	\$11,137
Transfer from Reserves	\$0	\$30,000	\$746	-100.0%	(\$30,000)	-100.0%	(\$746)
Prior Year Surplus (if applicable)	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Total Non-tax Revenues	\$49,000	\$34,000	\$28,609	44.1%	\$15,000	71.3%	\$20,391
TOTAL REVENUES:	\$419,364	\$393,285	\$376,074	6.6%	\$26,079	11.5%	\$43,290
EXPENSES:							
Effective Organization (Admin)	\$188,394	\$212,790	\$173,264	-11.5%	(\$24,396)	8.7%	\$15,130
Vibrant Economy (Marketing)	\$75,970	\$86,732	\$62,585	-12.4%	(\$10,762)	21.4%	\$13,385
Enhanced Experience (Beautification)	\$155,000	\$92,763	\$140,225	67.1%	\$62,237	10.5%	\$14,775
More Livable (Other)	\$0	\$1,000	\$0	-100.0%	(\$1,000)	0.0%	\$0
Transfer to Reserves/Surplus	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
Prior Year Deficit (if applicable)	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0
TOTAL EXPENSES:	\$419,364	\$393,285	\$376,074	6.6%	\$26,079	11.5%	\$43,290
DIFFERENCE:	\$0	\$0	\$0	0.0%	\$0	0.0%	\$0

TAX LEVY COMPARISON	2017	2018	2019	2020	2021	2022	2023	2024
Taxation Levy	\$351,367	\$365,452	\$344,506	\$344,506	\$351,500	\$358,530	\$369,285	\$380,364
% Increase of Tax Levy	2.0%	4.0%	-5.7%	0.0%	2.0%	2.0%	3.0%	3.0%

RESERVE CONTINUITY	2017	2018	2019	2020	2021	2022	2023	2024
Balance Beginning of Year	\$36,192	\$70,345	\$127,690	\$118,760	\$145,187	\$168,820	\$134,744	\$133,998
Transfer to Operations	\$0	\$0	(\$8,930)	\$0		(\$34,076)	(\$746)	\$0
Transfer to Reserves	\$34,153	\$57,345		\$26,427	\$23,633	\$0	\$0	\$0
Balance End of Year	\$70,345	\$127,690	\$118,760	\$145,187	\$168,820	\$134,744	\$133,998	\$133,998

Note(s):

1. Revenue

3% levy increase on 2023 budget re: increased costs
 Property Tax Write-Offs - estimate only: a \$10,000 write-down of loss of levy revenue is included as a placeholder
 Grants: \$20,000 events grant received from Town of Oakville for 2024
 Other revenues: interest and sub-let rent, launching sponsorship program

2. Expenses

Effective Org (Administration & Operations): includes 1 FT staff + 2 PT staff (1 - Communications/Events/Membership + 2 - Summer Public Realm)
 Vibrant Economy (Marketing): general advertising, Community Investment Program, construction mitigation, member communications/networking
 Enhanced Experience (Beautification & Events): planters, hanging baskets, seasonal décor, At Home Muskoka Chair project, mural project, BIA-led events, placemaking
 More Livable (Research): nothing planned in 2024
 Transfer to Reserve: None anticipated