



APPENDIX A

2021 BUDGET

DOWNTOWN BIA PROPOSED BUDGET 2021

AGM/Budget Meeting: February 16, 2021

	PROPOSED 2021 BUDGET	APPROVED 2020 BUDGET	CURRENT 2020 FORCAST	2020 to 2021 Budget to Budget		2020 to 2021 Actuals to Budget	
				% Change	\$ Change	% Change	\$ Change
REVENUES:							
Tax Levy on Downtown BIA	\$ 1,148,382	\$ 1,125,865	\$ 1,125,866	2.00%	\$ 22,517	2.00%	\$ 22,516
Property Tax Write-Offs	-\$ 40,000	-\$ 28,000	-\$ 39,068	42.86%	-\$ 12,000	2.39%	-\$ 932
Supplementary Tax Revenue	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -
Total Tax Revenue	\$ 1,108,382	\$ 1,097,865	\$ 1,086,798	0.96%	\$ 10,517	1.99%	\$ 21,584
Grants	\$ 18,000	\$ -	\$ 32,840	0.00%	\$ 18,000	-45.19%	-\$ 14,840
Sponsorships		\$ -	\$ -	#DIV/0!	\$ -	#DIV/0!	\$ -
Event Revenue	\$ 55,000	\$ 14,000	\$ 101,100	292.86%	\$ 41,000	-45.60%	-\$ 46,100
Other Revenues	\$ 10,000	\$ 1,500	\$ 5,338	566.67%	\$ 8,500	87.34%	\$ 4,662
Transfer from Reserves	\$ 50,000	\$ -	\$ 29,024	0.00%	\$ 50,000	100.00%	\$ 20,976
Prior Year Surplus (if applicable)	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -
Total Non-tax Revenues	\$ 133,000	\$ 15,500	\$ 168,302	758.06%	\$ 117,500	-20.98%	-\$ 35,302
TOTAL REVENUES:	\$ 1,241,382	\$ 1,113,365	\$ 1,255,100	11.50%	\$ 128,017	-1.09%	-\$ 13,718
EXPENSES:							
Administration	\$ 382,000	\$ 385,243	\$ 417,257	-0.84%	\$ 3,243	-8.45%	\$ 35,257
Marketing and Advertising	\$ 308,500	\$ 231,632	\$ 404,915	33.19%	\$ 76,868	-23.81%	-\$ 96,415
Beautification	\$ 460,382	\$ 393,070	\$ 202,508	17.12%	\$ 67,312	127.34%	\$ 257,874
Events and Promotions	\$ 90,000	\$ 52,920	\$ 227,718	70.07%	\$ 37,080	-60.48%	-\$ 137,718
Other	\$ 500	\$ 500	\$ 2,700	0.00%	\$ -	-81.48%	-\$ 2,200
Transfer to Reserves/Surplus/(Deficit)	\$ -	\$ 50,000	\$ -	0.00%	-\$ 50,000	0.00%	\$ -
Prior Year Deficit (if applicable)	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL EXPENSES:	\$ 1,241,382	\$ 1,113,365	\$ 1,255,098	11.50%	\$ 128,017	-1.09%	-\$ 13,716

TAX LEVY COMPARISON	2015	2016	2017	2018	2019	2020	2021
Taxation Levy	\$ 871,285	\$ 888,712	\$ 1,106,500	\$ 1,125,865	\$ 1,125,864	\$ 1,125,865	\$ 1,148,382
% Increase of Tax Levy	1.0%	2.0%	24.5%	1.8%	0.0%	0.00%	2.00%

RESERVE CONTINUITY	2015	2016	2017	2018	2019	2020	2021
Balance Beginning of Year	\$ -	\$ 57,537	\$ 64,646	\$ 127,744	\$ 174,400	\$ 100,916	\$ 203,496
Transfer to Operations	-\$ 50,000	\$ -	\$ -	\$ -	\$ 29,024	\$ -	\$ 50,000
Adjustment - temporary impact via asset purchase plan**				-\$ 44,460	\$ 31,580		
Transfer to Reserves	\$ 11,101	\$ 7,109	\$ 63,098	\$ 46,656	\$ -	\$ 71,000	\$ -
Balance End of Year	-\$ 38,899	\$ 64,646	\$ 127,744	\$ 174,400	\$ 100,916	\$ 203,496	\$ 153,496

NOTES:

Revenue

Levy increase of %2.0 for 2021 from \$1,125,865 to \$1,148,382 (+\$22,517).

\$40,000 write down is included as a placeholder based on the 2021 Estimated Loss provided by the Town

Event Revenue (\$40,000) is carried over from TD Song of Summer 2020, still TBD if it is available for a revised music event in 2021 due to Covid-19

Expenses

Administration- our office lease will end by 2022 – will then look to further reductions in Admin costs in a more cost-efficient office location for 2023

Investments in both short and long-term initiatives in beautification, marketing and member engagement are priorities for this year

In support of our new Strategy and brand identity investments made in 2020, we will prioritize and invest in a new Brand campaign launch in Spring 2021

Reserves

Reserves balance at end of 2020 and beginning of 2021 are based on pre-audited results

***Per DT BIA currently have \$71,000, however have budgeted for \$50,000 which is reflected on the budget sheet**