



KERR BIA PROPOSED BUDGET 2021

AGM/Budget Meeting: October 22, 2020

	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 Kerr BIA	\$ 412,511	\$ 262,556	\$ 262,556	57.11%	\$ 149,955	57.11%	\$ 149,955
Property Tax Write-Offs	-\$ 12,000	-\$ 10,000	-\$ 27,606	20.00%	\$ 2,000	-56.53%	-\$ 15,606
Supplementary Tax Revenue	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -
Total Tax Revenue	\$ 400,511	\$ 252,556	\$ 234,950	58.58%	\$ 147,955	70.47%	\$ 165,561
Grants	\$ -	\$ 5,500	\$ 8,704	-100.00%	-\$ 5,500	-100.00%	-\$ 8,704
Sponsorships	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -
Event Revenue	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -
Other Revenues	\$ 10,000	\$ 4,500	\$ 64	122.22%	\$ 5,500	15525.00%	\$ 9,936
Transfer from Reserves	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -
Prior Year Surplus (if applicable)	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -
Total Non-tax Revenues	\$ 10,000	\$ 10,000	\$ 8,768	0.00%	\$ -	14.05%	\$ 1,232
TOTAL REVENUES:	\$ 410,511	\$ 262,556	\$ 243,718	56.35%	\$ 147,955	68.44%	\$ 166,793
EXPENSES:							
Administration	\$ 144,061	\$ 128,756	\$ 147,064	11.89%	\$ 15,305	-2.04%	-\$ 3,003
Marketing and Advertising	\$ 50,000	\$ 42,000	\$ 40,471	19.05%	\$ 8,000	23.55%	\$ 9,529
Beautification	\$ 100,000	\$ 65,000	\$ 80,434	53.85%	\$ 35,000	24.33%	\$ 19,566
Events and Promotions	\$ 116,450	\$ 26,800	\$ 4,784	334.51%	\$ 89,650	2334.16%	\$ 111,666
Other	\$ -	\$ -	\$ 15,463	0.00%	\$ -	0.00%	-\$ 15,463
Transfer to Reserves/Surplus	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -
Prior Year Deficit (if applicable)	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL EXPENSES:	\$ 410,511	\$ 262,556	\$ 288,216	56.35%	\$ 147,955	42.43%	\$ 122,295

TAX LEVY COMPARISON	2015	2016	2017	2018	2019	2020	2021
Taxation Levy	\$ 373,874	\$ 383,056	\$ 392,634	\$ 402,450	\$ 412,511	\$ 262,556	\$ 412,511
% Increase of Tax Levy	2.00%	2.46%	2.50%	2.50%	2.50%	-36.35%	36.35%

RESERVE CONTINUITY	2015	2016	2017	2018	2019	2020	2021
Balance Beginning of Year	\$ 12,588	\$ 3,930	\$ 14,570	\$ -	\$ 25,650	\$ 3,656	\$ 3,656
Transfer to Operations	-\$ 8,658	\$ -	-\$ 14,570	\$ -	-\$ 22,000	\$ -	\$ -
Transfer to Reserves	\$ -	\$ 10,640	\$ -	\$ 89,723	\$ 6	\$ -	\$ -
Balance End of Year	\$ 3,930	\$ 14,570	\$ -	\$ 89,723	\$ 3,656	\$ 3,656	\$ 3,656

NOTES:

1. During the upcoming year (2021) we are restoring our budget to reflect what it was in 2019. Which was \$412,511.
2. We requested a reduction of 38% in 2020 due to the pandemic, and we also created a Covid-19 line item to assist with items related items.
3. Since 2021 will be a year of economic recovery a restored budget will better serve our members as we move forward.
4. The street scaping was off projection because of the purchase and planting of a Christmas Tree in Westwood Park by the BIA. The BIA notes planting a tree will be a future cost save.
5. There were more than estimated tree light repairs were needed along the street.