

Old Town Kemptville Business Improvement Area
DRAFT 2024 Operating Budget
 For the Year Ending December 31, 2024

As at Jan. 17th, 2024

2024

Reviewed and adjusted monthly if needed

Revenues

Commercial Levy	26,650	firm
Associate Memberships	900	variable
Sponsorships	1,000	variable
Buskerfest Sponsorships and Vendor Fees	18,000	variable
Covid Recovery Grant	40,000	1 firm but \$10K less than asked
Grants & HST Refund	20,000	firm, HST variable
Buskerfest Reserve	10,979	firm, see 2023 surplus
	<u>117,529</u>	

Expenses

Salaries, Deductions and Benefits	55,000	2 fulltime, same rate
Summer Student additional expenses	2,700	10 additional hrly rate and deductions
New Laptop and software subscriptions	2,000	3 every three to four years
Credit Card Security	5,000	4 can be less
Strategic Expansion Plan	15,000	carry-over, see 2023 surplus
<i>Marketing and Communications</i>		
Website	1,200	future needs, variable
3rd Party Sponsorships	1,500	
Paid Advertising	3,000	5 increased
Seasonal Events	10,000	
Buskerfest	40,000	6 Cmt to confirm
Rent	300	
Memberships, Conferences	3,000	7 includes OBIAA expenses
Professional & Consulting Fees	1,000	
Supplies & Printing	1,000	
Physical Enhancements (bike repair station etc.)	2,500	
	<u>143,200</u>	

Net Surplus/Shortfall -25,671 projected for 2024

Projected Net Surplus, Beginning of 2024 74,352 **8** confirmed plus/minus \$500

Accumulated Surplus, End of 2024 48,681 **9** still above Reserve Policy max of \$38K