

KINGSWAY DISTRICT ASSOCIATION DRAFT BUDGET 2022

SOURCES OF OPERATIONAL FUNDING

	2022 Budget	Change Variance	2021 Budget	Notes
Business Levy	290,301	0% change	290,301	(Note1)
Other Income	15,000	50% Increase	10,000	(note 2)
Transfer from Reserves	67,000	17.5 %Increase	57,000	(note 1)
TOTAL OPERATIONAL FUNDING	372,301	4.2 % increase	357,301	

EXPENDITURES

	2022 Budget	Variance	2021 Budget	Notes
Personnel	228,400	0% change	228,400	(note 3)
Administration	64,000		63,778	(note 4)
Program & Projects	79,900	23 % increase	64,900	(note 5)
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TOTAL EXPENDITURES	372,300	4.2 % overall increase	357,078	

RESERVE

			Notes
Opening Reserve Jan 2022	\$255,000		(note 6)
Reserve Transfers to operating budget 2022	\$67,000		(note5)
Reserve Balance December 31, 2022	\$188,000		

FUNDED POSITIONS

	2022 Budget	Change	2021 Budget	Change
Permanent	3	0%	3	none
Part Time	1	0%	1	None (note 4)

NOTES TO THE BUDGET

- **Note 1:** we are not seeking an increase in our levy in 2022. We will be transferring \$67,000 from our reserve for our operating budget and funded position. We will continue to look for ways to generate additional income, if and when needed. Our membership levy was decreased by 20% due to expected business loss in 2021 with the pandemic and while we did not see as many closures as anticipated, we will continue to turn to our reserves to take the pressure off our business members with respect to the tax levy collection. We will seek an increase in 2023 to start to return to pre pandemic levels if possible through recovery.
- **Note 2:** Anticipated member financial participation in programming. We should continue to generate a small amount of revenue through our programs, but it will decrease as we may not be holding Trade Show and Mixer events in 2022.

Flower Barrel Revenue
Blatchford advertising revenue
Advertising revenue
Member learning events
Holiday Parade

- **Note 3&4:** The administration costs will change very minimal and we have allowed for a very minimal increase to offset costs. We will maintain our staff in 2022 with no changes to the number of positions anticipated.
- **Note 5:** We will maintain our programming, but with a new virtual feel in many cases. This means less outside rental fees and group activities. We will be looking to host more marketing events that will allow for more business promotion. Resulting in an increase of 23% this will allow us to invest in more marketing activities. "This includes a Holiday Parade in 2022. If not a parade a large event to support retailers and hoteliers.
- **Note 6:** Our opening reserve balance at the start of 2022 is anticipated to be \$255,000 and we have been funding a position with it and we will continue to hold reserves for capital projects and Blatchford.
- **Note 7:** The Kingsway District Association's maximum tax levy amount for member businesses will remain the same as in previous years at \$7,000. The BIA does not have a minimum tax levy amount. We will not be seeking a levy increase to pre pandemic levels at this time as we continue to work on recovery for businesses.