

## KINGSWAY DISTRICT ASSOCIATION DRAFT BUDGET 2023

### SOURCES OF OPERATIONAL FUNDING

	2023 Budget	Change Variance	2022 Budget	Notes
Business Levy	297,301	2.4% change	290,301	(Note1)
Other Income	67,000	570% Increase	15,000	(note 2)
Transfer from Reserves	46,000	19.3 %Decrease	67,000	(note 1)
<b>TOTAL OPERATIONAL FUNDING</b>	<b>410,301</b>	<b>14.8 % increase</b>	<b>372,301</b>	

### EXPENDITURES

	2023 Budget	Variance	2022 Budget	Notes
Personnel	228,400	0% change	228,400	(note 3)
Administration	63,600		63,778	(note 4)
Program & Projects	118,300	82.2 % increase	64,900	(note 5)
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<b>TOTAL EXPENDITURES</b>	<b>410,300</b>	<b>14.9 % overall increase</b>	<b>357,078</b>	

### RESERVE

			Notes
Opening Reserve Jan 2023	\$255,000		(note 6)
Reserve Transfers to operating budget 2023	\$46,000		(note5)

### FUNDED POSITIONS

	2023 Budget	Change	2022 Budget	Change
Permanent	3	0%	3	none
Part Time	2	0%	1	(note 4)

## NOTES TO THE BUDGET

- **Note 1:** We are seeking an increase to our levy in 2023. We will be transferring \$46,000 from our reserve for our operating budget and funded marketing position. This portion is a decrease over last year. We will continue to look for ways to generate additional income through grants to support our activities. Our membership levy was decreased by 20% due to expected business loss in 2021 and remained unchanged in 2022. We are only seeking this small \$7000 increase to include some new large businesses planned to open in 2023.
  
- **Note 2:** Anticipated member financial participation in programming. We should continue to generate a small amount of revenue through our programs, but our significant change is due to some sponsorship commitments for our new Holliday parade as well as a larger grant to support clean up and beautification efforts.
  - Flower Barrel Revenue
  - Blatchford advertising revenue
  - Advertising revenue
  - Member learning events
  - Holiday Parade revenue \$15,000
  - Grants of \$25,000 (confirmed)
  
- **Note 3&4:** The administration costs will change very minimal. We will maintain our staff in 2023 with no changes to the number of positions anticipated, however we will have a summer student for 2023 to support summer cleanup programming from June to August.
  
- **Note 5:** We will increase our programming and the level of sponsorships and grants. We have already secured grants that will allow us to plan for additional activities. This includes a Holiday Parade in 2023, additional clean up commitments and a return to in person events. Specifically a \$25,000 clean up grant, and \$15,000 in Parade Event revenue and Sponsorship. These will help offset the cost of increased activity.
  
- **Note 6:** Our opening reserve balance at the start of 2023 is anticipated to be \$255,000 and we have been funding a position with it and we will continue holding our reserves for a capital project and a Blatchford project when appropriate.
  
- **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 be seeking a levy increase to make our way towards pre pandemic levels and to capture some of our new businesses coming in for 2023.