

KINGSWAY DISTRICT ASSOCIATION DRAFT BUDGET 2025

SOURCES OF OPERATIONAL FUNDING

	2025 Budget	Change Variance	2024 Budget	Notes
Business Levy	531,761	\$175,000 increase	356,761	(Note1)
Other Income	22,000	79% decrease	105,000	(Note 2)
Transfer from Reserves	24,000	52% decrease	51,000	(Note 1)
TOTAL OPERATIONAL FUNDING	577,761	12.7% increase overall	512,761	

EXPENDITURES

	2025 Budget	Variance	2024 Budget	Notes
Personnel	229,000	0%	229,000	(Note 3)
Administration	66,200	3.8% increase	63,800	(Note 4)
Program & Projects	276,500	25.7 % increase	219,900	(Note 5)
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TOTAL EXPENDITURES	571,700	11.5 % Increase	512,700	

RESERVE

Notes

Opening Reserve Jan 2025	\$125,000		(Note 6)
Reserve Transfers to operating budget 2025	\$24,000	\$51,000	(Note 5)
Reserve Balance December 31, 2025	\$101,000		
KDA Levy Min and Max amounts	Min levy \$350	Max levy \$7700	(Note7)

FUNDED POSITIONS

	2025 Budget	Change	2024 Budget	Change
Permanent	3	0%	3	None
Part Time	1	0%	1	None (note 4)

NOTES TO THE BUDGET

- **Note 1:** We are increasing our city levy request in 2025. Like many businesses we adjusted during the pandemic and reduced our levy and then returned to pre pandemic levels in 2024. In addition, we are increasing the levy by \$175,000 to cover the private roaming security patrols we have in Kingsway. This program was previously funded through a grant, and we will attempt to get additional grant dollars, but in the event of less grants we will need the funds to cover the expense. We will no longer show anticipated grant funds in our budget as income until they are realized. We will also be transferring \$24,000 from our reserve for our operating budget. This Budget will go to Executive Committee on November 27, 2024 final for approval.
- **Note 2:** Anticipated member financial participation in programming. We should continue to generate a small amount of revenue through our regular programs, and we are no longer recognizing any grant dollars as revenue as they are not always confirmed at budget time. In addition, if not realized the corresponding programs could be cancelled and would reflect the expense side.
 - Flower Barrel Revenue
 - Blatchford advertising revenue
 - Advertising revenue and sponsorships
 - Lunch and Learn revenue
 - City Capital Clean up funding grant
 - Holiday Parade
- **Note 3 & 4:** The administration costs will change very minimal. We will maintain our staff level in 2025 with no changes anticipated.
- **Note 5:** We will maintain our programming. The increase in programming costs is the Security contractor fees.
- **Note 6:** Our opening reserve balance at the start of 2025 is anticipated to be \$125,000. We have been funding a position with it and we will continue to hold the balance of reserves for capital projects or repairs. In 2025, to support members we will utilize \$24,000 from the reserves to maintain regular operations.
- **Note 7:** The Kingsway District Association does currently have a maximum tax levy amount of \$7500 a year. The KDA will be seeking an increase to \$7700. The minimum levy amount is \$250 and this will increase to \$350 in 2025.

NOTE: August 22, 2024 -Approved by Board of Directors
 October 2, 2024 -Approved by Membership at AGM
 October 2, 2024 -Sent to City Administration