

DIA 2022 PROJECTED YEAR END RESULTS & RESERVE CONTINUITY

COST CENTER	DESCRIPTION	2021 BUDGET	2021 ACTUALS	2022 BUDGET	2022 PROJECTED ACTUAL ²	2023 PROPOSED BUDGET
REVENUE						
DIA Levy		87,350	87,451	87,350	87,350	87,350
DIA Other Revenue – Sponsorship		5,000	-00	-00	-00	-00
Associate Membership		-00	-00	-00	-00	-00
Investment Income		-00	-00	-00	-00	-00
Total DIA Revenue		92,350	87,451	87,350	87,350	87,350
EXPENSES						
ADVERTISING/PROMOTION						
Events – advertising	Included under Print/Digital Marketing. Recommend to remove budget line.	8,000	5,201	8,000	-00	-00
DIA Gift Certificates		-00	(1,075)	-00	-00	-00
Print/Digital Marketing		14,000	12,021	19,000	16,773	17,000
Misc Advertising – Gateway kiosk		2,400	-00	2,400	-00	2,400
Total Advertising/Promotion		24,400	16,146	29,400	16,773	19,400
DOWNTOWN BEAUTIFICATION						
Lighting Program		12,000	-00	12,000	-00	-00
Decoration – planters/hang baskets	includes rentals, hanging baskets, Christmas decoration	13,000	13,327	12,700	9,924	12,700
Marketing		2,000	-00	2,000	-00	2,000
Assets - Planter Boxes and Benches ¹		3,200	2,027	3,200	5,511	3,200
Total Downtown Beautification		30,200	15,354	29,900	15,434	17,900
ADMINISTRATION						
Printing, Stationary, Supplies, computers		700	144	700	-00	500
Contracted Services		5,200	239	-00	-00	-00
Meeting Expenses		500	-00	500	-00	500
Website	License renewal, domain and hosting	500	332	1,000	1,190	1,200
Other	OBIAA Membership	-00	-00	-00	238	-00
Total Administration		6,900	715	2,200	1,429	2,200
SPECIAL EVENT						
Special Events	Grimsby 100 & Happening in Grimsby \$10,000 each, Comedy nights \$4,700, Shopping Spree \$2,500+\$2,000	6,000	6,348	6,000	34,527	28,000
Total Special Events		6,000	6,348	6,000	34,527	28,000
TOWN REQUIREMENTS						
Professional Fees	Audit fees	1,900	6,561	1,900	1,168	1,900
Taxes Written off		3,000	1,300	3,000	137	3,000
Vacancy Rebates		400	-00	400	-00	-00
Charitable Rebates	2021 Rebate	400	257	400	428	450
Total Town Requirements		5,700	8,118	5,700	1,734	5,350
BUDGETED CONTRIBUTION TO RESERVE		14,150	14,150	14,150	14,150	14,500
TOTAL DIA Expenses		87,350	60,831	87,350	84,047	87,350
SURPLUS/(DEFICIT)		5,000	26,620	-00	3,303	-00

RESERVE CONTINUITY

	2021 ACTUAL	2022 PROJECTED ACTUAL ²	2023 PROPOSED BUDGET
RESERVE OPENING BALANCE	83,321	124,091	141,544
Budgeted Contribution To Reserve	14,150	14,150	14,500
Surplus/(Deficit)	26,620	3,303	-00
RESERVE CLOSING BALANCE	124,091	141,544	156,044

NOTE:

1) Investment in planter boxes and benches categorized as capital assets

2) The actuals are as of January 17, 2023 and are not final. Amounts may change if additional invoices are received and accounts reconciled in preparation for year end audit.