

2024 Downtown Hamilton Business Improvement Area Budget

Revenues	2022 Audited	2023 Budget	2024 Budget
Levy	\$385,878)	\$425,000)	\$450,000)
Grants			
Interest			
Other Income	\$70,440)	\$65,000)	\$65,000)
Wage Subsidies			
Revenue from retained earnings			
Total Revenue	\$456,318)	\$490,000)	\$515,000)

Office Expenses			
Professional Fees	\$8,332)	\$7,000)	\$8,500)
Telephone / Internet		\$6,000)	\$4,000)
Levy Appeals		\$10,000)	\$30,000)
HST			
Rent		\$48,000)	\$48,000)
Meetings		\$7,000)	\$7,500)
Memberships		\$1,000)	\$2,000)
Salaries/Benefits	\$179,360)	\$180,000)	\$160,000)
Office Expenses	\$83,552)		\$5,000)
Insurance		\$12,000)	\$12,000)
Amortization	\$6,340)	\$12,000)	\$7,000)
Other - Bank charges/Bad Debts	\$0)	\$1,000)	\$1,000)
Total	\$277,584)	\$284,000)	\$285,000)

Special Events/Promotions			
Events & promotions			
Communications			
Total	\$178,086)	\$151,000)	\$165,000)

Beautification			
Total	\$51,938)	\$55,000)	\$65,000)

TOTAL EXPENSES	\$507,608)	\$490,000)	\$515,000)
	(\$51,290)	\$0)	\$0)