

Attachment B – Belmont Business Improvement Area

Notes on Belmont BIA 2023 Proposed Budget

REVENUE

The BIA Levy includes a \$2,932 increase over last year's amount and remains the main source of income for Belmont Village.

The \$14,100 Other Revenue is the sale of six benches to various sponsors.

EXPENSES

The \$1,900 2023 Budget for Improvement Projects is the remaining budget not spent in 2022.

The \$17,950 Summer Project budget will cover the following projects:

Flowers, watering	\$	7,100
Summer Money Camp - Kids		2,500
PT Social Media help \$20/hr/month		4,200
Labour Day Festivities		1,850
Christmas in the Village		2,300
	\$	<u>17,950</u>

With the increase of \$9,184 in the marketing expense the BIA is hoping to bring more events to the Village. As the Belmont BIA is planning on expansion in the near future our plan is to make a more robust and professional social media and digital presence as one of the incentives to our potential membership.

The balance of the total expenses, \$17,950, will come from surplus funds.

** Figures and comments provided by the Belmont BIA May 1, 2023.*