

Appendix B

Belmont Business Improvement Area (Belmont BIA)

	Budget 2022	Actual 2022	Budget 2023
<u>REVENUE</u>			
City of Kitchener BIA Levy	\$41,890	\$41,890	\$44,822
Governance Training		\$800	
Other Revenue	\$35,000	\$48,100	\$14,100
Total Revenue	\$76,890	\$90,790	\$58,922
<u>EXPENSES</u>			
Administration and General	\$39,400	\$43,768	\$39,688
Improvement Projects	\$40,300	\$38,600	\$1,900
Summer Projects			\$17,950
Marketing	\$8,150	\$10,640	\$17,334
Total Expenses	\$87,850	\$93,008	\$76,872
Net Revenue (Expenses)	(\$10,960)	(\$2,218)	(\$17,950)
Accumulated Surplus, beginning of year	\$63,130	\$63,130	\$60,912
Accumulated Surplus, end of year	\$52,170	\$60,912	\$42,962

** Figures provided by the Belmont BIA May 1, 2023. Deficit will be funded from the accumulated surplus.*