

**Belmont Business Improvement Area  
(Belmont BIA)**

	<b>Budget 2023</b>	<b>Actual 2023</b>	<b>Budget 2024</b>
<b><u>REVENUE</u></b>			
City of Kitchener BIA Levy	44,822.00	\$44,797	48,624
Other Income	14,100.00	\$9,773	
<b>Total Revenue</b>	<b>58,922.00</b>	<b>\$54,570</b>	<b>48,624</b>
<b><u>EXPENSES</u></b>			
Administration and General	39,688.00	\$43,005	39,774
Improvement Projects	1,900.00		
Digital Marketing		\$226	3,300
Events & Promotions		\$3,962	9,500
BIA Boundary Expansion Project			7,750
Finance			450
Marketing	17,334.00	\$0	
Summer Project	17,950.00	\$0	
<b>Total Expenses</b>	<b>76,872.00</b>	<b>\$47,193</b>	<b>60,774</b>
<b>Net Revenue (Expenses)</b>	<b>-17,950.00</b>	<b>\$7,377</b>	<b>-12,150</b>
Accumulated Surplus, beginning of year	60,912.00	\$60,912	68,289
Accumulated Surplus, end of year	42,962.00	\$68,289	56,139

Note: the \$68,289 surplus is made up of \$14,789 cash and the \$53,500 fixed assets.

Notes on Belmont BIA 2024  
Proposed Budget

REVENUE

The BIA Levy includes a \$3,827 increase over 2023 year's amount and remains the main source of income for Belmont Village.

EXPENSES

The majority of the expenses include the insurance, snow removal, parking lot maintenance, storage unit rent and waste management.

For the Belmont BIA planned expansion in 2024 an Expansion committee was formed and the initial stages of planning are in process.

The Digital and the Expansion committees are working closely together on increasing the Village's attractiveness for new members by improving the BIA social media tools and presence. The initial stage of rebranding is underway.

In 2024 the Event committee is planning a Spring Happy Trails bike event, four BIA Social events for present and potential members of the Village where the plans for the expansion will be introduced and expanded on.

The Holiday Market in November 2023 was a huge success, and this year will be held on Saturday November 23, 2024

Kitchener, January 29, 2024