

Marda Loop BIA 2024 Summary Budget draft as of November 20, 2023. Note: May change prior to year end based on new info.

This document is the budget template we provide to the

REVENUES	2024 Budget (\$)	2023 Budget (\$)	2023 Projections (\$)	Budget to Budget (\$) Variance (Inc./Dec.)	Explanation of 'Budget to Budget Variance'
BIA Levy	\$ 220,000.00	\$ 220,000.00	\$ 220,000.00	\$ -	No increase since 2019
City of Calgary Grants/Funds	\$ 7,500.00	\$ 10,500.00	\$ 27,500.00	\$ (3,000.00)	being conservative
Grants- Other Sources	\$ 2,500.00	\$ 4,000.00	\$ 5,500.00	\$ (1,500.00)	being conservative
Festival & Events Revenue	\$ 74,200.00	\$ 64,000.00	\$ 79,010.00	\$ 10,200.00	more in line with 2023 actual
Interest Revenue	\$ 10,000.00	\$ 4,000.00	\$ 13,000.00	\$ 6,000.00	more in line with 2023 actual
Miscellaneous Revenue	\$ 5,000.00	\$ 8,000.00	\$ -	\$ (3,000.00)	some 2023 expectations moved to 2024
Transfer from Reserves	\$ 84,295.00	\$ 37,000.00	\$ -	\$ 47,295.00	Dipping into savings so as not to raise the levy during construction: Supporting enhanced marketing efforts; added costs and inflation; capital costs for new street décor post-construction;
Total Revenues	\$ 403,495.00	\$ 347,500.00	\$ 345,010.00	\$ 55,995.00	

EXPENDITURES	2024 Budget (\$)	2023 Budget (\$)	2023 Projections (\$)	Budget to Budget Variance (Inc./Dec.)	Explanation of 'Budget to Budget Variance'
Administration	\$ 146,795.00	\$ 132,320.00	\$ 132,369.00	\$ 14,475.00	Mostly inflation
Marketing/Communications	\$ 136,500.00	\$ 107,000.00	\$ 106,200.00	\$ 29,500.00	Increased marketing costs and efforts during and following construction
Urban Devt. & Strategic Planning				\$ -	
Streetscape Improvements	\$ 21,000.00	\$ 34,300.00	\$ 10,102.18	\$ (13,300.00)	Costs related to street upkeep and décor as the main streets work wraps up
Festivals & Events	\$ 74,200.00	\$ 61,500.00	\$ 72,056.50	\$ 12,700.00	more in line with 2023 actual
Public Safety & Social Issues				\$ -	
Capital Assets	\$ 25,000.00	\$ 12,000.00	\$ 3,000.00	\$ 13,000.00	Amount for new décor (mostly seasonal lighting) associated with new trees, light standards, etc.
Other- BIA Specific				\$ -	
Transfer to Reserves		\$ 380.00	\$ 21,282.32	\$ (380.00)	
Total Expenditures	\$ 403,495.00	\$ 347,500.00	\$ 345,010.00	\$ 55,995.00	