

DOWNTOWN WOODSTOCK BIA BUDGET 2024

<u>Revenue:</u>	<u>Budget 2023</u>	<u>2023 YTD (12/31)</u>	<u>Budget 2024</u>
Interest Earned	\$ 50.00	\$137.49	\$ 30.00
Levy	164,420.00	\$164,419.70	164,420.00
Revenue - Surplus Prior Year	25,000.00	\$24,730.25	
Revenue - Government Subsidy	-	\$0.00	-
Associate memberships	1,800.00	\$0.00	1,800.00
Miscellaneous Revenue	-	\$3,400.00	-
Revenue - Vendor Sales & Sponsorships	2,000.00	\$0.00	5,000.00
Additional Taxes	-	(\$210.98)	-
Santa House/Ornaments	-	\$0.00	-
Contribution from Bad Debt Reserve	-	\$0.00	36,233.06
Contribution from Automation-Reserve	-	\$0.00	-
Contribution from Clean Team Reserve	20,000.00	\$13,591.66	
Contribution from Beautification/Marketing	22,405.00	\$12,036.89	23,789.64
TOTAL REVENUE	\$ 235,675.00	\$ 218,105.01	\$ 231,272.70
<u>Expenditures:</u>			
Salaries & Wages - Part Time	35,000.00	34,408.55	40,000.00
Salaries - Clean Team	15,000.00		17,500.00
Salaries & Wages - Students	-	-	-
Vacation/Stat Pay	4,000.00	3,409.38	4,600.00
C.P.P.	2,975.00	\$1,971.03	3,934.44
E.I.	1,250.00	\$906.73	1,653.13
Employers Health Tax	975.00	\$774.84	1,289.44
Meetings, Luncheons & Mileage	2,000.00	\$1,554.05	2,645.00
W.S.I.B.	1,475.00	\$1,172.22	1,950.69
Benefits - Extended Health/Pay in Lieu	-	\$2,735.25	1,600.00
General Insurance	100.00	\$111.24	100.00
Printing & Office Supplies	500.00	\$4,366.60	500.00
Subscription & Memberships	1,000.00	\$1,855.87	3,000.00
Advertising & Marketing	15,000.00	\$1,986.62	8,000.00
Conventions & Conferences	5,000.00	\$0.00	1,000.00
Publicity & Public Relations	-	\$318.35	-
Telephone	2,400.00	\$1,681.88	500.00
Electricity	-	\$231.53	-
Heat	-	(\$97.71)	-
Beautification	20,000.00	\$14,038.86	20,000.00
Office Rental/Repairs	6,000.00	\$6,116.28	6,000.00
Santa House	3,000.00	\$5,833.05	5,000.00
Promotions/Events	60,000.00	\$72,399.59	55,000.00
Tax Adjustments	10,000.00	\$7,783.64	7,000.00
Shared Service Agreement	50,000.00	\$50,000.00	50,000.00
TOTAL EXPENDITURES	\$ 235,675.00	\$ 213,557.85	\$ 231,272.70



Downtown
Woodstock
BIA

2024 Budget



Our Vision

Downtown Woodstock is the heart of Woodstock! Our vision is to make Downtown Woodstock a destination of choice for residents and visitors for shopping, dining, entertainment, diverse activations, and cultural experiences.

Our Directive

To improve and sustain the vibrancy and prosperity of downtown Woodstock through beautification and promotional efforts.



2023 Pre-Audit Financials

- 2023 revenues were very close to budget
- 2023 expenses were lower due to less staffing
- Largest expenses relate to the return of Streetfest and expanded advertising



2024 Revenues

- Levy to remain the same as 2023
- Utilize contribution from Bad Debt Reserve to offset expenses



2024 Expenses

- Staffing costs cover part time operations manager and part time clean team
- Advertising and marketing is significant to broaden the reach of the BIA social media channels
- Beautification funds will be used for additional Christmas lighting in Museum Square
- Promotions/Events will include an expanded Woodstock Shopping Nights, Lunch Concert Series, Streetfest July 19 – 21 and Christmas in the Square



Questions?