

CORPORATION OF THE TOWN OF PERTH

APPROVED BUDGET

FOR THE YEAR ENDED DECEMBER 31, 2021

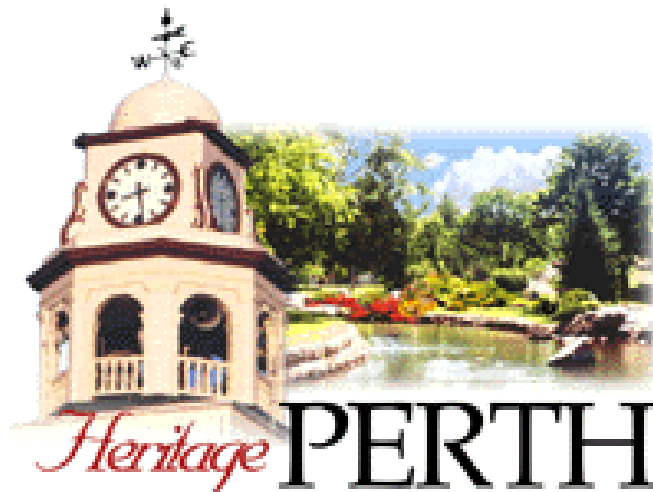


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Corporation of the Town of Perth Overview of 2021 Budget

Further to the requirements of the Municipal Act Section 290, the Corporation of the Town of Perth is required to have a budget approved “including estimates of all sums required during the year for the purposes of the municipality”.

The Budget includes the following grants from other levels of Government:

- Ontario Municipal Partnership Fund (OMPF);
- Ontario Court Security Grant;
- Gas Tax Grant; and
- Ontario Community Infrastructure Fund (OCIF).

The Budget meets the conditions for fiscal performance as established in the Budget Principles approved by Council at their September 2020 meeting.

The Budget is divided into five parts:

- The budget for normal operations;
- The budget for non-recurring operations and supporting funding;
- The budget required for proposed capital expenditures and supporting funding;
- Transactions in the Reserve Accounts;
- The budget for the BIA.

The Budget is supported by projections of financial position and cash flows.

If the proposed Budget ran for the full year, the Operating Income from normal operations would be \$3,974,924. The net cost of non-recurring operations is \$801,600. The net cost of capital expenditures would be \$1,923,444. Amortization of Capital Assets is projected to be \$2,599,000.

Municipal Equity is projected to be \$73 million at the end of the 2021 fiscal year assuming capital expenditures as listed. Reserves are projected to be \$14.8 million after the impact of 2020 projects carried forward. Cash in the Bank is projected to be \$18.6 million.

The Budget for projects to be carried forward from 2020 will be brought to Council after the 2020 Year End has been finalized.

SUMMARIZED RECOMMENDATIONS

Recommendation #1

Council approve a 2021 Levy of \$7,823,000 (increase of 3.0%).

Recommendation #2

Council approve the 2021 Operating Budget (as presented on page 8).

Recommendation #3

Council approve the 2021 One-Time Operating Expenditure Budget (as presented on page 9).

Recommendation #4

Council approve the 2021 Capital Expenditure Budget with associated funding (as presented on page 10).

Recommendation #5

Council approve the proposed 2021 Reserve transactions (as presented on page 11).

Recommendation #6

Council approve 2021 BIA levy of \$111,200 (no increase).

Recommendation #7

Council approve the 2021 BIA Budget (as presented on pages 20 and 21).

ASSUMPTIONS

A number of assumptions must be made in the preparation of the Budget. Excluding the impacts of normal inflation, the most significant assumptions for 2021 Budget are as follows:

Property Assessments

The assessed value of properties in the Town is projected to increase by 3% due to new construction. Although the County has not yet approved the final tax ratios which are used by the Town, there are no significant changes expected. The residential tax rate is also not expected to change compared to 2020.

The impact on individual properties will depend on the final ratios and the County and Education tax changes.

Revenues

Significant changes to revenue budgets are as follows:

- Projected Regular Tax Levy is \$7,823K representing an increase of 3.0%;
- Grant Revenue from the Provincial Government is projected to be \$1.9 million including \$1.6 million from the Ontario Municipal Partnership Fund (OMPF);
- Projected Water and Sewer revenue takes into account a 1% rate increase;
- Projected other revenues include parking, waste disposal and recreation facility fees at rates incorporating normal inflation;
- Revenues from Cost Sharing are assumed to be the same as the 2020 Budget;
- Amortization of Capital Contributions is based on historic data;
- Investment Income is based on interest rates in effect on December 1, 2020 and projected bank balances. Total projected investment income is \$150K, a decrease of \$100K from 2020.
- Projected deferred revenue on the Statement of Financial Position includes \$1.1 million in development charge revenue.

Expenditures

Significant changes to expenditure budgets are as follows:

- Salaries reflect an estimate for the Collective Agreement (bargaining is ongoing) and a provision for step increases. No new staff hours have been introduced in the proposed budget;
- Employee Benefits reflect the changes in the salary accounts and a provision for inflation and Employee Benefit Plan impacts;
- OPP Contract reflects a credit from previous years as advised by the OPP;
- Equipment and building amortization is based on historical data;
- Interest expense on Long-Term Debt reflects the impact of outstanding debt;
- Proposed Grants to Others are as listed on the accompanying schedule;
- One-time Operating Projects are as listed on the accompanying schedule;
- All other expenses assume a consistent level of service delivery as in 2020 plus the impacts of inflation less identified efficiencies.

Reserves

The projected reserves include a \$1.2 million increase in the Water and Sewer Reserve. Carry-forward of Landfill expansion costs from 2020 of \$4 million are assumed to be financed through external debt.

Strategic Alignment of Proposed 2021 Budget

A renewal of the existing Strategic Plan is currently in process. In absence of the renewal being completed, the directions of the existing Strategic Plan have been used as guidance for proposed expenditures.

Capital Budget / Asset Management Plan

The Capital Budget has been informed by the Asset Management Plan (AMP) as approved by Council. All expenditures identified in the AMP for 2021 are accommodated in the Budget.

The AMP is due for review in August 2021.

Risk Related to Budget

Risk Category	Probability	Impact
COVID – Second Phase	High	High
Material change in total property assessment	Low	Medium
Material change in total population	Low	Low
Material change in Industrial activity	Medium	Medium
Material change in Provincial Operating Grants	Low	Medium
Capital cost for catastrophic property loss	Low	High
Loss of Miscellaneous Grants	Medium	Medium

In addition, there are categories of revenue in the Budget which are specifically at risk depending on the duration and impact of COVID-19. These include:

- Recreation Fees
- Parking Revenues
- Building Inspection Fees
- Investment Income
- POA Net Income & Miscellaneous

The maximum exposure to these items is estimated to be \$400K. It is anticipated that these risks will be managed as part of normal operations and if additional funding is required, the Emergency Reserve will be utilized.

Risk Mitigation

The operating budget includes a \$50K Contingency Account primarily for non-COVID-19 items.

The capital budget includes a \$25K contingency for unanticipated repairs or breakages.

**Corporation of the Town of Perth
Summary of 2021 Operating Budget**

Description	2021 Amount	2020 Amount	Change
Property Taxes	7,940,965	7,638,000	302,965
Undistributed	1,500,646	1,661,000	(160,354)
Governance	(388,097)	(423,141)	35,043
Corporate Management - Admin	(185,145)	(191,833)	6,688
Corporate Management - Finance	(553,079)	(573,409)	20,330
Corporate Management - Emergency Plan	(1,800)	(1,800)	-
Technology	(362,487)	(398,987)	36,500
Proceeds of Crime/Mental Health Grant	-	-	-
Fire	(507,396)	(508,993)	1,597
Police	(1,576,187)	(1,659,700)	83,513
Animal	(15,870)	(15,870)	-
Building Inspection	14,347	15,376	(1,029)
Provincial Offences	71,543	71,544	(0)
Roadways	(604,536)	(604,011)	(525)
Winter Control	(203,206)	(210,206)	7,000
Parking	38,544	36,150	2,394
Street Lighting	(82,200)	(86,200)	4,000
Sanitary Sewers	1,180,618	1,139,139	41,479
Storm	(44,000)	(44,000)	-
Waterworks	611,977	661,639	(49,662)
Waste Collection	(180,054)	(145,500)	(34,554)
Waste Disposal	(127,083)	(148,064)	20,981
Recycling	(101,740)	(80,000)	(21,740)
Composting	(33,500)	(35,000)	1,500
Waste Diversion	(25,000)	(50,000)	25,000
Environmental Services Administration	(255,877)	(251,219)	(4,658)
Fleet	(294,155)	(293,370)	(785)
Parks - Last Duel	(7,056)	(7,056)	-
Parks - Stewart	(85,910)	(87,902)	1,991
Parks - All Other	(54,904)	(56,904)	2,000
BIA Beautification	(37,720)	(42,720)	5,000
Grants to Others	(419,539)	(411,051)	(8,488)
Recreation - Community Centre	1,459	10,012	(8,552)
Recreation - Conlon Farm	(76,328)	(72,480)	(3,848)
Recreation - Indoor Pool	(65,774)	(35,245)	(30,530)
Recreation - Crystal Palance	(11,867)	(11,513)	(354)
Triathlon	-	-	-
Heritage Management	(8,700)	(8,700)	-
Museum	(188,674)	(185,029)	(3,645)
Economic Development and Tourism	(165,619)	(166,219)	600
Recreation - Administration	(306,206)	(304,237)	(1,968)
Property Management	(210,808)	(217,454)	6,646
Planning and Zoning	(204,659)	(204,877)	218
Total	3,974,924	3,700,172	274,752

Figures presented do not include allocation of administrative expenses to operating departments.
Figures do not include one-time operating projects or strategic initiatives.

**Corporation of the Town of Perth
2021 One-time Operating Expenditures**

Description	Amount	
Fire Master Plan	35,000	
Accessibility Plan	30,000	
Lagoon Sludge Removal	100,000	
Water Plant – Sand blasting wall	45,000	
CCTV Sewer Camera	12,000	
Valve for Water Tower	8,000	
Water motor, analyzer, pump	28,000	
Governance Software	15,000	
ED Taskforce - Rebranding	40,000	
ED Taskforce - Communications Contractor	25,000	Requires Presentation
ED Taskforce - Campaign for Shop Local	5,000	
ED Taskforce - Events	10,000	
ED Taskforce - targeted marketing campaigns	5,000	
New EV Vehicle - Bylaw & Building Inspection	50,000	
Refurbish Conlon path from hill to playground	30,000	
Alley improvements	15,000	
Asset Management Survey - service delivery	25,000	
Salary Grid Review	40,000	
Support for Hospital	97,000	
Welland St Drainage Repairs	6,600	
Rocky Ramp	130,000	Requires Presentation
Pilot Project - Smaller Homes - Grant	50,000	
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Net	<u>\$ 801,600</u>	

**Corporation of the Town of Perth
2021 Capital Projects**

	Amount	External Funding	Funding Source
2006 Vacuum Sweeper	260,580		Operations
Air conditioning unit - Museum	21,914		Operations
GAC Replacement- Filter 1 and 2	172,516		Operations
Church St from Arthur to Wilson St E and Foster St from Beckwith St E to Sherbrooke St E	674,838	180,000	Operations Gas Tax
IT Servers /Disk Drives	22,000		Operations
Drummond St Bridge	738,275		Operations
Crystal Palance Glass Panels (pre-approved)	100,000		Operations
 OCIF Roads	 263,000	 263,000	 OCIF
Indoor Pool - Outer Walls	188,321	100,000	ICIP
Arterial Road - Design	200,000	200,000	Dev Chg
 Sub-total	 <u>2,641,444</u>	 <u>743,000</u>	
 Contingency	 25,000		 Operations
 TOTAL	 <u>\$ 2,666,444</u>	 <u>\$ 743,000</u>	
 Net	 <u>\$ 1,923,444</u>		

**Town of Perth
Projected Reserves**

Operating	Budget
Net Revenue from Operations	975,213
Add back : Amortization	2,599,000
Less: Principal Payments	(400,889)
Capital	
Capital Schedule - Cost	(2,666,444)
Capital - Grants	743,000
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Sub-total	1,249,879
Projected 2020 Reserves net of expected carryforwards	13,507,729
	<hr/>
Projected 2021 Reserves at end of year	<u><u>\$ 14,757,609</u></u>
	-
Reserves set aside for specific purposes by Council:	
For Operating Purposes	
for building inspection	154,366
for strategic initiatives	16,289
for emergencies	750,000
for business improvement area	82,482
For Capital Expenditures	
for future capital expenditures	4,193,695
for waterworks and sewer capital	9,560,776
	<hr/>
Total Reserves	<u><u>\$ 14,757,609</u></u>

STATEMENT OF FINANCIAL POSITION

	Projected December 2021	Projected December 2020	Actual December 2019
ASSETS			
Financial Assets			
Cash and short term deposits	\$ 18,595,063	\$ 17,694,208	\$ 14,557,491
Taxes receivable (net of allowance \$20,000)	387,333	387,333	460,331
User charges receivable (net of allowance \$10,000)	399,498	399,498	388,680
Other Accounts receivable (net of allowance \$30,000)	410,651	410,651	970,698
Inventory for resale	438,116	438,116	490,844
	20,230,661	19,329,806	16,868,043
LIABILITIES			
Financial Liabilities			
Accounts payable and accrued liabilities	1,405,529	1,405,529	1,704,098
Prepaid property taxes	564,062	564,062	564,062
Accrued landfill closure and post closure liability	1,670,000	1,670,000	1,330,000
Other current liabilities	996,362	996,362	1,228,490
Employee future benefit obligations	42,122	72,122	102,669
Deferred revenues	1,884,155	1,548,352	1,534,463
Long term liabilities	7,480,813	3,881,702	4,269,286
	14,043,043	10,138,129	10,733,068
NET FINANCIAL ASSETS	6,187,618	9,191,677	6,134,975
NON-FINANCIAL ASSETS			
Tangible capital assets	66,824,845	62,017,798	63,126,629
Prepaid expenses	189,182	169,182	154,090
	67,014,026	62,186,978	63,280,719
MUNICIPAL EQUITY	\$ 73,201,644	\$ 71,378,655	\$ 69,415,693

**CORPORATION OF THE TOWN OF PERTH
STATEMENT OF CASH FLOWS**

	Projected December 2021	Projected December 2020	Actual December 2019
OPERATING ACTIVITIES			
Results of Operations	\$ 1,822,989	\$ 1,962,961	\$ 3,074,569
Amortization	2,599,000	2,599,000	2,497,221
Loss on sale of capital assets	-	-	-
Gain on Sale of Inventory	-	(57,613)	-
Write-down of tangible capital assets	-	-	-
	<u>4,421,989</u>	<u>4,504,348</u>	<u>5,571,790</u>
Net Change in Non-Cash Working Capital Balances			
Taxes receivable	-	72,998	58,623
User charges receivable	-	(10,818)	(9,358)
Accounts receivable	-	560,047	(133,674)
Inventory for resale	-	52,728	-
Accounts payable and accrued liabilities	-	(298,569)	(1,359,203)
Prepaid property taxes	-	-	15,839
Accrued landfill closure and post closure	-	340,000	-
Other current liabilities	-	(232,129)	49,496
Employee future benefit obligation	(30,000)	(30,547)	(29,645)
Deferred revenues	335,803	13,889	280,206
Prepaid expenses	(20,000)	(15,091)	(10,320)
	<u>285,802</u>	<u>452,508</u>	<u>(1,138,036)</u>
Working Capital from Operations	<u>4,707,791</u>	<u>4,956,856</u>	<u>4,433,754</u>
CAPITAL ACTIVITIES			
Acquisition of tangible capital assets	(7,406,047)	(1,534,555)	(2,224,947)
Proceeds on Sale of Capital Assets	-	102,000	-
Net investment in tangible capital assets	<u>(7,406,047)</u>	<u>(1,432,555)</u>	<u>(2,224,947)</u>
FINANCING ACTIVITIES			
Increase in Debt	4,000,000	-	4,460,870
Debt principal repayments	(400,889)	(387,584)	(359,202)
	<u>3,599,111</u>	<u>(387,584)</u>	<u>4,101,669</u>
NET INCREASE (DECREASE) IN CASH	900,855	3,136,717	6,310,476
CASH, BEGINNING OF YEAR	17,694,208	14,557,491	8,247,015
CASH, END OF YEAR	<u>\$ 18,595,063</u>	<u>\$ 17,694,208</u>	<u>\$ 14,557,491</u>

**CORPORATION OF THE TOWN OF PERTH
STATEMENT OF OPERATIONS**

	Proposed Budget 2021	Approved Budget 2020	Projected Actual 2020
REVENUES			
Property Taxes (includes Levy)	\$ 7,940,965	\$ 7,638,000	\$ 7,902,721
Grant Revenue	1,947,080	1,977,980	2,189,033
Cost Sharing	390,500	390,500	390,500
Water and Sewer Revenue	3,256,600	3,256,600	3,222,119
Licenses and Permits	195,300	199,300	262,269
POA Revenue	603,717	855,500	504,698
Penalties and Interest on Taxes	91,000	91,000	41,000
Investment Income	150,000	250,000	250,000
Other Revenues	1,446,551	1,403,502	1,112,695
BIA (net)	-	-	-
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	16,021,713	16,062,382	15,875,035
EXPENDITURES			
Salaries and Benefits	5,041,430	5,041,963	4,821,574
Utilities	547,320	547,320	532,796
OPP Contract	1,736,387	1,823,000	1,784,097
Other Professional Fees / Contracted Serv	1,932,300	1,969,200	1,931,122
Contingency	49,454	50,000	-
Debt Charges (Princ & Interest)	529,866	528,784	528,784
Grants to Others	419,539	417,000	382,048
POA Payments to other Municipalities	188,000	411,051	167,373
Other costs	1,602,493	1,573,893	1,381,835
Amortization	2,599,000	2,599,000	2,599,000
One Time Operating Projects - current year	801,600	348,500	244,245
Carry-forward of Prior Yr One-time Operating	91,500	-	-
Strategic Initiatives	-	233,711	233,711
Landfill Closure	-	-	340,000
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	15,538,889	15,543,421	14,946,584
NET REVENUE FROM OPERATIONS	482,824	518,961	928,451
OTHER			
Grants and transfers related to capital	939,276	2,153,511	589,313
Gain (Loss) on sale of tangible capital asset transactio	-	-	(2,911)
Gain on Land Sold	-	-	60,524
Add back Loan Princ Repaid	400,889	387,584	387,584
	<hr/>	<hr/>	<hr/>
ANNUAL SURPLUS	1,822,989	3,060,056	1,962,962
MUNICIPAL EQUITY, BEGINNING OF YEAR	71,378,653	69,415,691	69,415,691
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MUNICIPAL EQUITY, END OF YEAR	\$ 73,201,642	\$ 72,475,747	\$ 71,378,653

**CORPORATION OF THE TOWN OF PERTH
STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**

	Projected 2021	Approved Budget 2020	Projected 2020
ANNUAL SURPLUS	<u>\$ 1,822,989</u>	<u>\$ 3,060,056</u>	<u>\$ 1,962,962</u>
Amortization of tangible capital assets	2,599,000	2,599,000	2,599,000
Acquisition of tangible capital assets	(6,666,444)	(2,232,149)	(1,534,555)
Carryforward of prior year capital expenditure budget	(739,603)	(3,168,833)	-
Write down of assets	-	-	-
Proceeds on sale of capital assets	-	-	102,000
Gain (Loss) on sale of tangible capital asset transactions	-	-	2,911
Disposal of supplies inventories	-	-	(60,524)
(Acquisition) disposal of prepaid expenses	(20,000)	-	(15,091)
	<u>(4,827,047)</u>	<u>(2,801,982)</u>	<u>1,093,741</u>
(DECREASE) INCREASE IN NET FINANCIAL ASSETS	(3,004,059)	258,074	3,056,704
NET FINANCIAL ASSETS, BEGINNING OF YEAR	9,191,676	2,798,451	6,134,972
	<u>9,191,676</u>	<u>2,798,451</u>	<u>6,134,972</u>
NET FINANCIAL ASSETS, END OF YEAR	<u>\$ 6,187,617</u>	<u>\$ 3,056,525</u>	<u>\$ 9,191,676</u>

**Corporation of the Town of Perth
Municipal Equity Reconciliation
As at December 31**

	Projected 2021	Projected 2020	Actual 2019
Tangible Capital Assets (cost less accumulated amortization)	66,824,845	62,017,798	63,126,629
Long Term Liabilities	(7,480,813)	(3,881,702)	(4,269,286)
Unfinanced Capital Projects	(900,000)	(900,000)	(900,000)
Reserves & Reserve Funds	14,757,609	14,142,556	11,458,347
	_____	_____	_____
Total Municipal Equity	<u>\$ 73,201,642</u>	<u>\$ 71,378,653</u>	<u>\$ 69,415,692</u>

**Corporation of the Town of Perth
Summary of Grant Revenue Included in 2021 Budget
(with comparative figures presented for 2020)**

	2021 Approved Budget	2020 Approved Budget	2020 Projected Actual
Operating Grants			
OMPF Grant	1,587,800	1,599,700	1,599,700
Police CSP Grants	139,080	139,080	120,029
RIDE Program Grant Revenue	8,800	8,800	8,647
MCSCS Court Security / Prisoner Transport	160,000	160,000	159,999
Blue Box Grant	42,000	42,000	42,000
RED Grant	-	4,000	-
Jumpstart Grant - Indoor Pool	-	15,000	-
Ontario Museum Grant	-	-	19,321
Museum Other Grants	8,000	8,000	1,446
Comm & Indust Canada Day	1,400	1,400	42,490
COVID Grant	-	-	195,400
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TOTAL	<u>\$ 1,947,080</u>	<u>\$ 1,977,980</u>	<u>\$ 2,189,032</u>
	-		
Capital Grants			
Dev Chgs	200,000	-	
Federal Gas Tax Grants	180,000	180,000	26,724
SCF	-	-	
Private	-	-	
OCIF	263,000	263,000	220,000
AMO	-	-	
FCM Grant	-	-	
Pump Track	-	-	
ICIP	100,000	-	
Carried forward from Previous Year	196,276	1,710,511	342,589
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TOTAL	<u>\$ 939,276</u>	<u>\$ 2,153,511</u>	<u>\$ 589,313</u>

Corporation of the Town of Perth Summary of Grants to Others

Recipient Name	2021	2020
	Approved Budget	Approved Budget
Y.A.K.	30,000	30,000
The Table Community Food Centre	15,000	15,000
PSFDH - Physician Recruitment	10,000	10,000
Big Brothers / Big Sisters of Lanark County	3,000	3,000
Cornerstone Landing (added)	10,000	10,000
Perth Citizen's Band	2,500	1,500
Tayside Community Options (By-law)	20,000	20,000
Perth Chamber of Commerce	10,000	10,000
Senior Craft Fellowship (By-law)	5,000	5,000
Perth Santa Claus Parade (By-law)	810	810
Other Grants	5,500	5,500
Community Improvement Plan	15,000	35,000
Heritage Building Restoration Grant	5,000	10,000
Youth Recreation Groups (added)	18,000	18,000
	<hr/>	<hr/>
Sub-Total	149,810	173,810
Grant to Library	223,669	220,480
Development Chg Rev for Library	(7,207)	(7,207)
Grant to RVCA	53,267	51,968
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Total	<u>\$ 419,539</u>	<u>\$ 439,051</u>

**Corporation of the Town of Perth
 Summary of Funded Positions
 included in the 2021 Budget**

	Full-Time Funded Positions	Part-Time Funded Positions	Seasonal Employees
	#	#	#
Administration & Governance	8	-	-
Fire	2	-	-
POA	3	-	1
Crossing Guards	-	-	6
Environmental Services			
Roads	4	-	3
Sanitary Sewers	1	-	-
Water	6	-	-
Waste Disposal	2	-	-
Administration	2	-	-
Parks and Recreation			
Pool	4	9	6
Arena	1	2	6
Parks	1	-	3
Conlon	1	-	4
Administration	3	-	-
Museum & Economic Development	3	1	5
Planning	3	-	-
Property Management & Fleet	2	-	-
TOTAL	46	12	34

There is no change in funded positions from 2020
 Figures do not include Council members.

**TOWN OF PERTH
2021 BIA BUDGET
GENERAL OPERATIONS**

	2021 Approved Budget	2020 Approved Budget	
Revenue			
BIA Levy	111,200	111,200	
Non Member Xmas Tree Rev	-	200	
Downtown Map Sales	-	13,000	
Associate Membership Fees	900	900	
Other Revenues	-	100	125,400
	<u>112,100</u>	<u>125,400</u>	
Expenditures			
Regular Salaries & Wages	58,240	64,350	
Employee Benefits	7,000	6,800	
Memberships, Registration and Training	500	500	
Office Supplies - General	500	750	
Transfer from Reserve	(7,140)	(7,800)	
MEMBERSHIP AND MERCHANT PROMOTION			
Prizes for Facebook Campaign	2,000	1,400	
Graphics & Printing	8,200	8,200	
Meet & Greet/ BBQ	2,400	3,000	
AGM Expenses	1,500	2,000	
Easter Egg Hunt Expenses	200	200	
Web & Social Media Consultant	4,000	4,000	
Advertising	7,100	6,600	
Education Course Expenses	300	200	
Come Wander Expenses	-	100	
DOWNTOWN ENVIRONMENT			
BIA Beautification (\$18.5 flowers, \$1.5 misc)	21,000	21,300	
Installation and Removal of Christmas Lights	6,300	13,800	125,400
	<u>112,100</u>	<u>13,800</u>	
Net Contribution	-	-	
Opening Reserve Balance	64,553		
Transfer from Reserve included in Budget	(7,140)		
	<u>57,413</u>		
Projected Closing Reserve Balance	<u>\$ 57,413</u>		

**TOWN OF PERTH
2021 BIA BUDGET
STEWART PARK FESTIVAL**

Revenue

Perth & District Community Foundation Grants	3,000	
Fundraiser Revenue	15,000	
After Hour Bracelets	7,500	
Souvenir & CD Sales	2,000	
Vendor Fees	8,000	
Donations - Gate and Other	19,500	
Bar Sales	10,000	
Sponsorship	25,000	
		90,000

Expenditures

Artistic Director Honorarium	1,500	
SOCAN Fees	1,500	
Performer Accommodations	4,000	
Performer Meals and Drinks	1,000	
Fundraiser Expenses	8,000	
Volunteer Supplies	1,500	
Bar Stock for Resale	5,000	
Merchandise Purchased for Resale	1,000	
Signage	1,000	
Web Site Administration	3,000	
Tech (sound & lights)	14,000	
Promotion (radio, newspaper etc.)	1,000	
Printing (program, posters, etcà)	5,000	
Site, Tents, Security, etc	9,500	
Performer Fees	30,000	
Shuttle Bus Rental	1,500	
Facility Rental incl. Lockers	1,500	90,000

Net Contribution		-
Opening Reserve Balance		25,069

Projected Closing Reserve Balance		\$ 25,069
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