

# City Centre Development Agency

## 2020 Budget

Sept 30, 2019

	<u>2020 Budget</u>	<u>2019 Actuals</u>	<u>2019 Budget</u>
<b><u>REVENUE</u></b>			
Landscaping / Parks (Contract)	\$ 10,800.00	\$ 10,600.00	\$ 10,400.00
City Grant (Restricted Funds)	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
Tax Levy (Unrestricted Funds)	\$ 121,000.00	\$ 121,000.00	\$ 121,000.00
Easter Egg Hunt	\$ 2,000.00	\$ 2,190.00	\$ 1,300.00
Chili Cook Off	\$ 9,500.00	\$ 9,806.00	\$ 11,000.00
Midnight Madness	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Downtown Challenge	\$ 1,000.00	\$ 1,064.00	
Misc revenue	\$ -	\$ 185.00	\$ -
<b>Total Revenue</b>	<b>\$ 245,300.00</b>	<b>\$ 245,845.00</b>	<b>\$ 244,700.00</b>

## **EXPENDITURES**

### **Promotions**

Advertising	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Event Expenses	\$ 500.00	\$ 800.00	\$ 1,500.00
MH Chess Club Event	\$ 200.00	\$ 200.00	\$ 200.00
Pop Up Park	\$ -	\$ -	\$ 1,500.00
Spectrum Event	\$ -	\$ -	\$ 2,500.00
Tourism partnership	\$ 3,500.00	\$ 5,100.00	
Jazzfest Event	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
Chili Cook Off Event	\$ 6,000.00	\$ 7,627.00	\$ 7,000.00
Midnight Madness Event	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
Easter Egg Hunt Event	\$ 5,000.00	\$ 5,272.00	\$ 5,000.00
Moonlight Madness	\$ 2,000.00	\$ 284.00	\$ 5,000.00
Stick Around Downtown Fall	\$ 600.00	\$ -	\$ -
Stick Around Downtown Spring	\$ 600.00	\$ -	\$ -
Downtown Challenge	\$ 1,000.00	\$ -	\$ -
Extra Event	\$ 800.00	\$ 275.00	\$ 1,000.00
<b>Total Promotional Expenses</b>	<b>\$ 39,200.00</b>	<b>\$ 38,558.00</b>	<b>\$ 42,700.00</b>

### **City Grant Development Expenses**

#### Streetscape Expenses:

Vehicle	\$ 1,000.00	\$ 282.00	\$ 1,000.00
Flower Basket	\$ 13,000.00	\$ 19,580.00	\$ 18,000.00
Streetscape Contract/wages	\$ 33,000.00	\$ 33,000.00	\$ 33,000.00
Summer Banners	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00
<b>Total Streetscape Expenses</b>	<b>\$ 48,200.00</b>	<b>\$ 54,062.00</b>	<b>\$ 53,200.00</b>

Leasehold Improvement Grants	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
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Business Attraction Initiative	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
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<b>Total City Grant Development Expenses</b>	<b>\$ 73,200.00</b>	<b>\$ 79,062.00</b>	<b>\$ 78,200.00</b>
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### **General & Administration Expenses**

Board Development	\$ 1,000.00	\$ 1,000.00	\$ 1,325.00
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Socials/Meeting Costs	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Employee Wages	\$ 87,500.00	\$ 85,000.00	\$ 80,000.00
Employee Benefits	\$ 2,600.00	\$ 1,300.00	\$ 1,300.00
CPP Expense	\$ 3,900.00	\$ 3,600.00	\$ 3,500.00
EI Expense	\$ 2,190.00	\$ 2,125.00	\$ 2,000.00
Subwages - transferred from Monarch	\$ (18,000.00)	\$ (18,000.00)	\$ (18,000.00)
Office Rent	\$ 7,800.00	\$ 7,800.00	\$ 7,800.00
Office Supplies	\$ 2,000.00	\$ 3,000.00	\$ 3,000.00
Mileage	\$ 450.00	\$ -	\$ -
Bookkeeping Fees	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Telephone/Internet	\$ 2,100.00	\$ 2,100.00	\$ 2,100.00
Website	\$ 535.00	\$ 350.00	\$ 350.00
Insurance	\$ 3,600.00	\$ 3,533.00	\$ 5,000.00
Courier and Postage	\$ 200.00	\$ 100.00	\$ 200.00
Bank Fees	\$ 350.00	\$ 500.00	\$ 500.00
Computer purchases	\$ 1,000.00	\$ 300.00	\$ 150.00
Parking	\$ 1,100.00	\$ 1,100.00	\$ 1,100.00
Memberships and Subscriptions	\$ 300.00	\$ 300.00	\$ 500.00
Professional Fees	\$ 12,000.00	\$ 11,500.00	\$ 12,500.00
Donations	\$ -	\$ 250.00	\$ -
Monarch Theatre (See Schedule A)	\$ (1,725.00)	\$ (10,620.00)	\$ (3,525.00)
<b>Total General &amp; Administration Expenses</b>	<b>\$ 112,900.00</b>	<b>\$ 99,238.00</b>	<b>\$ 103,800.00</b>

**\*Capital/Operating Loan**

City of Medicine Hat - Loan Repayment	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
<b>Total Loan Payment</b>	<b>\$ 20,000.00</b>	<b>\$ 20,000.00</b>	<b>\$ 20,000.00</b>

<b>Total Expenditures</b>	<b>\$ 245,300.00</b>	<b>\$ 236,858.00</b>	<b>\$ 244,700.00</b>
**Surplus/(Deficit)	\$ -	\$ 8,987.00	\$ -

see notes below

\*In 2010 the CCDA received a \$200,000 interest free loan for capital improvements completed in 2009 with the balance of funds to be used for ongoing Monarch Theatre operations. The loan is a 10 year repayable loan and the first payment was made in 2012. In 2014, approval was obtained from the City of Medicine Hat to defer this annual payment and apply it to the Monarch Theatre's Entre Corp loan to reduce the principle.

\*\*In compliance with the Municipal Government Act and Regulations, the Business Revitalization (CCDA) budget must be a balanced budget.

\*\*\*2019 Actuals are year end projections

\*\*\*\*Approval was obtained to waive \$20,000 loan payment for 2018 as work was going to be completed at the Monarch, repointing the back wall. This work did not occur, \$20,000 being moved to the reserve fund for 2019.

