

2025 Budget vs. FY2024 forecast + full 5-year forecast to end of FY2029

*Revised to November 23rd, 2024.

AMENDED BY THE BOARD - NOVEMBER 27/24	*Revised Forecast	2025		2026		2027		2028		2029	
		Proposed	Chg +/-	Planned	Chg +/-	Planned	Chg +/-	Planned	Chg +/-	Planned	Chg +/-
Revenues:											
Levy	\$167,905	\$169,223	2.7%	\$169,903	0.0%	\$173,301	2.0%	\$178,125	2.8%	\$185,114	3.9%
Levy – expansion area	Nil	\$19,258	n/a	\$19,643	1.9%	\$20,036	2.0%	\$20,437	2.0%	\$20,845	n/a
Levy – capital projects	\$35,000	\$35,000	0.0%	\$35,000	0.0%	\$35,000	0.0%	\$35,000	0.0%	\$35,000	0.0%
Levy – extraordinary items	\$21,673	\$12,886	-40.5%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Total Levy without expanded zone	\$167,905	\$217,109		\$204,903		\$208,301		\$213,125		\$219,895	
Total Levy	\$224,578	\$236,367	-2.0%	\$224,546	-5.0%	\$228,337	1.7%	\$233,562	2.3%	\$240,740	2.7%
Façade Improvement Program	\$0	\$0	n/a	\$0	n/a	\$15,000	n/a	\$20,000	n/a	\$25,000	n/a
Shared Services Agreement (SSA/MOU)	\$37,119	\$39,233	5.7%	\$48,100	12.3%	\$49,060	2.0%	\$50,410	2.7%	\$51,040	1.2%
Town contribution to capital	\$20,000	\$20,000	0%	\$20,600	3.0%	\$21,010	3.0%	\$21,430	3.0%	\$21,860	3.0%
Town of Tillsonburg total:	\$281,697	\$295,600	-0.1%	\$293,246	-1.0%	\$313,407	6.9%	\$325,402	3.4%	\$338,640	4.4%
Grant income - approved	\$8,000	\$10,000		\$0		\$20,000		\$0		\$20,000	
Grant income - applications pending	\$0	\$145,000		\$10,000		\$50,000		\$10,000		\$0	
Wage subsidies, co-working/income, TOC	\$78,500	\$153,000		\$153,800		\$156,000		\$158,000		\$164,000	
Interest + other income	\$225	\$700		\$3,500		\$3,600		\$5,000		\$6,000	
Donations + sponsorship income	\$32,000	\$60,000		\$65,000		\$60,000		\$60,000		\$65,000	
TurtleFest gross revenues	\$0	\$98,000		\$99,000		\$102,000		\$104,000		\$106,000	
TurtleFest grants + other funding	\$0	\$5,000		\$5,000		\$5,000		\$5,000		\$5,000	
TurtleFest MOU to BIA for services	\$2,782	\$4,120		\$4,500		\$4,620		\$4,810		\$5,080	
Contracted services - external	\$5,500	\$20,000		\$16,000		\$20,000		\$20,000		\$2,000	
Product sales, marketing income	\$1,300	\$8,000		\$8,000		\$15,600		\$17,500		\$14,600	
Other revenue sub-total:	\$128,307	\$503,820		\$364,800		\$436,820		\$384,310		\$387,680	
Total Revenues:	\$410,004	\$799,420		\$658,046		\$750,227		\$709,712		\$726,320	
Expenses:											
Beautification – plants, trees, flowers (partial capital)	\$12,787	\$14,000		\$18,200		\$19,800		\$21,000		\$22,800	
Capital projects - equipment	\$7,555	\$11,500		\$26,000		\$18,500		\$20,000		\$20,000	
Capital projects - public realm	\$12,945	\$22,305		\$19,865		\$30,000		\$28,950		\$35,000	
Capital projects - office/IT	\$881	\$18,080		\$11,285		\$11,500		\$4,000		\$1,000	
Capital total:	\$21,381	\$51,885		\$57,150		\$60,000		\$52,950		\$56,000	
Grant project costs (includes capital purchases)	\$15,213	\$120,000		\$0		\$50,000		\$0		\$0	
Debt payments	\$24,230	\$23,847		\$18,004		\$12,160		\$11,784		\$0	
Human Resources	\$212,506	\$262,898		\$268,156		\$277,222		\$282,767		\$288,422	
General & Administrative	\$75,850	\$150,992		\$154,078		\$155,630		\$160,100		\$164,221	
TurtleFest operating expenses	\$0	\$98,000		\$99,000		\$100,000		\$102,000		\$104,000	
TurtleFest capital expenses	\$0	\$5,000		\$5,000		\$5,000		\$5,000		\$5,000	
TurtleFest reserves	\$0	\$5,000		\$10,000		\$10,000		\$10,000		\$10,000	
Adjustment Town of Tillsonburg - legal fees	-\$21,055	\$0		\$0		\$0		\$0		\$0	
Façade Improvement Program (expenses charged to Restricted Fund)	\$0	\$40,000		\$0		\$30,000		\$40,000		\$40,000	
Transfer from General Fund to Restricted Fund	\$46,097	\$69,855		\$0		\$0		\$0		\$0	
Marketing and events	\$15,622	\$17,690		\$18,575		\$20,478		\$21,502		\$24,620	
Gift card program - one time + ongoing fees	\$7,850	\$10,010		\$6,500		\$6,500		\$5,943		\$6,500	
Transfer to reserves	\$40,620	\$5,098		\$13,383		\$13,437		\$6,666		\$14,757	
*Total Expenses:	\$410,004	\$799,420		\$658,046		\$750,227		\$709,712		\$726,320	
Excess (deficiency) of Revenues over Expenses	\$0	\$0		\$0		\$0		\$0		\$0	