



Destination Stratford

Finance Sub-Committee Presentation

February 21, 2023

Destination Stratford 2022 Budget	2022 Budget	2022 Variances	Actuals	%	Notes				
			As of 01/30/23						
Income									
4050 · MARKETING SALES	75,000.00	112,500.00	132,520.56	118%					
4240 · MEMBERSHIP SALES	0.00	0.00	0.00		Non-member model adopted				
4260 · PARTNERSHIPS	748,500.00	672,000.00	668,825.00	100%	*Boathouse Bathroom Project NOT included				
(4001 · City of Stratford Portion)	580,000.00	580,000.00	580,000.00	100%	2.15% increase over 2019 budget				
4280 · DESTINATION MARKETING FUND	20,000.00	35,000.00	40,294.71	115%	Expected increase with improved pandemic conditions				
TOTAL REVENUES	843,500.00	819,500.00	841,640.27	103%					
Expense									
5100 · CONTRACT AND CONSULTING	5,500.00	0.00	0.00	-					
5107 · Four Season Tourism Development	0.00	0.00	0.00		* Lights On Stratford is a separately funded entity managed by DS				
5637 · BANK CHARGES	3,800.00	3,800.00	4,410.48	116%					
5645 · INSURANCE	4,019.00	4,899.00	4,899.00	100%	Increased expenses due to higher costs				
5660 · TRAVEL	2,200.00	200.00	0.00	0%	Conferences to be attended virtually				
5950 · SPECIAL PROJECTS	15,000.00	18,625.00	17,624.52	95%	Al Fresco support. DEI Community Projects				
5990 · RTO4 Partnerships Animation Fund	10,000.00	30,000.00	26,741.50	89%	Includes \$20k revenue from other funding partners				
Total Administration Fees	35,019.00	57,524.00	53,675.50	93%					
6000 · MARKETING - INTERNET	65,230.00	15,650.00	18,617.50	119%	Decreased expenses due to streamlining digital operations				
6150 · MARKETING - Media & Print	99,300.00	89,300.00	64,945.56	73%					
6151 · MARKETING - RADIO	2,500.00	0.00	0.00	-					
6152 · MARKETING	75,000.00	118,250.00	125,411.00	106%	Increased expenses with additional marketing projects				
6153 · PROFESSIONAL FEES	23,000.00	22,700.00	24,954.00	110%					
6155 · FACILITY MAINTENANCE	4,500.00	2,000.00	0.00	0%					
6480 · PAYROLL	473,804.00	464,635.00	473,106.17	102%					
6540 · OFFICE EXPENDITURES	24,550.00	19,000.00	23,462.37	123%					
6550 · EVENT EXPENSES	2,200.00	1,200.00	2,467.23	206%					
7000 · TELEPHONE/COMMUNICATIONS	12,890.00	16,000.00	15,364.75	96%	Increased expenses due to higher costs				
7300 · Stratford Always On (RRRF)									
Total Expense	823,493.00	806,259.00	802,004.08	99%					
5154 Transfer to Reserve	20,000.00	10,000.00	10,000.00	100%	Reduced yearly contribution as per Board direction				
7100 City Repayment on Loan					Loan repaid in full in 2020				
Net Revenue	7.00	3,241.00	29,636.19						



Canada Community
Revitalization Fund



Funded by:
Federal Economic Development
Agency for Southern Ontario



Federal & Provincial Grants and Contributions

>\$1,000,000

Destination Development
Additional Funding

DRAFT Destination Stratford 2023 Budget	2021 Budget	2022 Budget	2023 Budget	Notes				
Income								
4050 · MARKETING SALES	48,000.00	75,000.00	98,000.00					
4240 · MEMBERSHIP SALES	0.00	0.00	0.00	Non-member model adopted in 2022				
4260 · PARTNERSHIPS	745,000.00	748,500.00	747,000.00					
(4001 · City of Stratford Portion)	540,000.00	580,000.00	595,000.00	2.5% increase over 2022 budget				
4280 · DESTINATION MARKETING FUND	32,000.00	20,000.00	15,000.00	Ceases as of July with implementation of MAT				
TOTAL REVENUE	825,000.00	843,500.00	860,000.00					
Expense								
5100 · CONTRACT AND CONSULTING	5,500.00	5,500.00	2,500.00					
5107 · Four Season Tourism Development	0.00	0.00	0.00	* Lights On Stratford is a separately funded entity managed by DS				
5637 · BANK CHARGES	3,800.00	3,800.00	4,000.00					
5645 · INSURANCE	3,600.00	4,019.00	5,000.00	Increased expenses due to higher costs				
5660 · TRAVEL	4,400.00	2,200.00	2,500.00	Most conferences to be attended virtually				
5950 · SPECIAL PROJECTS		15,000.00	42,000.00	Al Fresco management and community projects				
5990 · RTO4 Partnerships Animation Fund	5,000.00	10,000.00	30,000.00	Includes \$20k revenue from other funding partners				
Total Administration Fees	16,800.00	35,019.00	83,500.00					
6000 · MARKETING - INTERNET	90,230.00	65,230.00	22,975.00	Decreased expenses due to streamlining digital operations				
6150 · MARKETING - Media & Print	114,300.00	99,300.00	99,300.00					
6151 · MARKETING - RADIO	5,000.00	2,500.00	2,500.00					
6152 · MARKETING	77,300.00	75,000.00	90,500.00	Increased expenses with additional marketing projects				
6153 · PROFESSIONAL FEES	23,000.00	23,000.00	23,200.00					
6155 · FACILITY MAINTENANCE	4,500.00	4,500.00	2,000.00					
6480 · PAYROLL	453,724.00	473,804.00	484,635.00					
6540 · OFFICE EXPENDITURES	24,550.00	24,550.00	20,900.00					
6550 · EVENT EXPENSES	3,900.00	2,200.00	2,000.00					
7000 · TELEPHONE/COMMUNICATIONS	11,190.00	12,890.00	16,000.00	Increased expenses due to higher costs				
Total Expense	824,994.00	823,493.00	850,010.00					
5154 Transfer to Reserve	0.00	20,000.00	10,000.00	Reduced yearly contribution as per Board direction				
Net Revenue	6.00	7.00	-10.00					