

## Draft Watford BID Budget 2016 - 2021

<u>Income</u>	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Total	%s
Levy income	543,959	522,050	532,491	575,930	587,449	<b>2,761,879</b>	
Additional voluntary income (intu)	68,000	69,360	70,747	72,161	73,604	<b>353,872</b>	<b>13%</b>
<b>Total income</b>	<b>611,959</b>	<b>591,410</b>	<b>603,238</b>	<b>648,091</b>	<b>661,053</b>	<b>3,115,751</b>	
<u>Expenditure</u>							
Enhancing the look and feel of the town	167,954	177,423	180,971	194,428	186,425	<b>907,201</b>	<b>31%</b>
Promotion, marketing & events	156,757	165,595	168,907	181,465	173,895	<b>846,619</b>	<b>29%</b>
Securing the future of the town	111,969	118,282	120,648	129,618	124,101	<b>604,618</b>	<b>20%</b>
Operating costs	95,174	100,540	102,550	110,175	105,579	<b>514,018</b>	<b>17%</b>
BIDs Loan Fund repayment	52,114	0	0	0	0	<b>52,114</b>	<b>2%</b>
Renewal process	0	0	0	0	40,000	<b>40,000</b>	<b>1%</b>
<b>Total expenditure</b>	<b>583,968</b>	<b>561,840</b>	<b>573,076</b>	<b>615,686</b>	<b>630,000</b>	<b>2,964,570</b>	
<b>Contingency/surplus</b>	<b>27,992</b>	<b>29,570</b>	<b>30,162</b>	<b>32,405</b>	<b>31,053</b>	<b>151,182</b>	<b>5%</b>

### Budget assumptions

95% collection rate

2% inflation rate from year 2

De-rating of Charter Place yr 2 & 3

\* figures subject to variation due to on-going discussions with Intu Properties Ltd