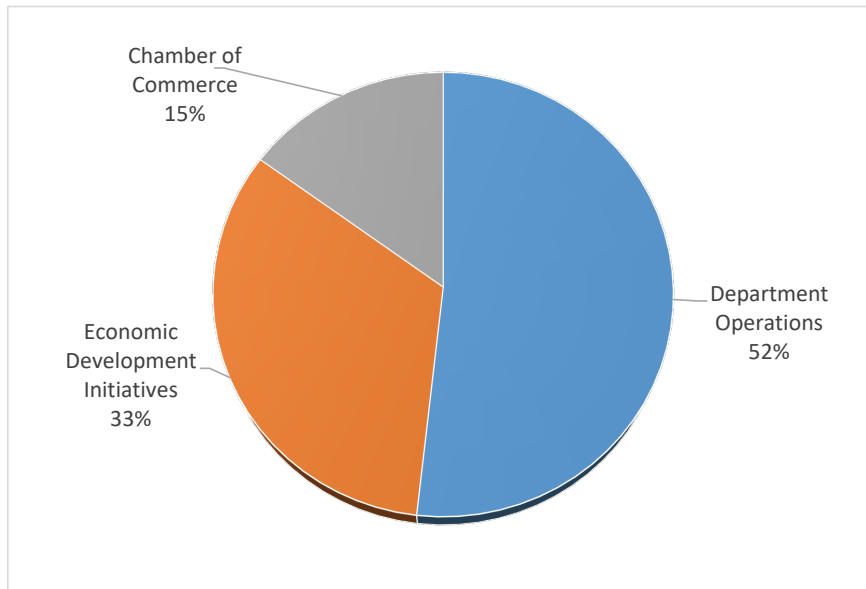


Economic Development Expense Summary 2025 BUDGET



Economic Development

Description	2024 Budget	2025 Budget	Change 2024- 2025	Percentage Change
Department Operations	\$ 557,056	\$ 575,473	\$ 18,417	3.3%
Economic Development Initiatives	\$ 686,000	\$ 368,677	\$ (317,323)	-46.3%
Chamber of Commerce	\$ 158,000	\$ 167,160	\$ 9,160	5.8%
Economic Development Total Expenses	\$ 1,401,056	\$ 1,111,309	\$ (289,747)	-20.7%



Economic Development 2025 BUDGET



EXPENSES

Description	2024 Budget	2025 Budget	Change 2024- 2025	Percentage Change
Wages & Benefits	\$ 471,556	\$ 483,587	\$ 12,031	2.6%
Administration	\$ 85,500	\$ 91,885	\$ 6,385	7.5%
Economic Development Initiatives	\$ 686,000	\$ 368,677	\$ (317,323)	-46.3%
Chamber of Commerce	\$ 158,000	\$ 167,160	\$ 9,160	5.8%
Grand Total	\$ 1,401,056	\$ 1,111,309	\$ (289,747)	-20.7%

Budget Notes:

Business operations enhancement - new website	\$ 100,000
Projects	\$ 29,000
Health care recruitment grant reallocated to Administration	\$ (210,000)
Kitimat Bound budget reduction in project expenses for 2025 as project winds down	\$ (192,323)
	<u>\$ (273,323)</u>