



BUSINESS ASSOCIATION

2023 OPERATING BUDGET 124 STREET BUSINESS ASSOCIATION

The minimum levy amount (\$240) and maximum levy amount (\$5,000) remains unchanged for 2023.

<u>EXPENDITURES</u>	<u>2022 BUDGET</u>	<u>CHANGE</u>	<u>2023 BUDGET</u>	<u>% CHANGE</u>
	\$	\$	\$	
Administration	49,820	(9,650)	40,170	-19.37%
Personnel	169,060	4,783	173,843	2.83%
Programs and Projects	118,150	(80)	118,070	-0.07%
Operational Contingency	-	-	-	
TOTAL EXPENDITURES	337,030	(4,947)	332,083	-1.47%
<u>RECOVERIES</u>				
Special Business Levy	302,030	20,053	322,083	6.64%
Reserves	35,000	(25,000)	10,000	
TOTAL RECOVERIES	337,030	(4,947)	332,083	-1.47%

STAFFING

- Two full-time and one part-time positions.

RECURRING EXPENSES

- Office expenses, rent, audit, and insurance.

BUDGET APPROVAL PROCESS

- Copies distributed to membership: x by mail
 x annual meeting
 x other (email prior to AGM)

- Approved by Board of Directors on September 6, 2022

- Reviewed and approved by membership at annual meeting on October 3, 2022

- Submitted to Urban Planning and Economy on October 4, 2022