



## 2022 and 2023 Operating Budget

<b>EXPENDITURES</b>	<b>2022 \$106,000 Actuals + Forecast</b>	<b>2023 \$116,600 Forecast</b>
<b>Administration:</b>		
Telephones/Internet	1,555	1,600
Insurance	1,200	1,200
Audit	3,050	3,200
Meetings	776	1,000
Office Maintenance & Supplies	1,324	1,500
Office Equipment	514	1,000
Utilities: Electricity	1,070	850
Gas	1,244	1,100
Security Monitoring	440	450
Rent & Water	16,268	16,700
<b>Total Administration</b>	<b>27,441</b>	<b>28,600</b>
<b>Personnel:</b>		
Executive Director	45,000	56,250
CRA 5% / Reimbursed	2,250	2,250
Assistant/STEP Student	0	5,000
HSA Benefits	0	2,000
CPP Portion	0	2,300
<b>Total Personnel</b>	<b>47,250</b>	<b>67,800</b>
<b>Local Improvements:</b>		
Signage/Murals	0	2,000
Streetscape/Mural Maintenance	0	2,000
General Local Improvements	0	0
Edmonton Economic Recovery Grant	682	36,928
<b>Total Local Improvements</b>	<b>682</b>	<b>40,928</b>
<b>Promotions:</b>		
Print & Social Media Promotion	2,940	2,800
IT/website	200	500
Other BBA promotion	400	1,500
Dining Week	2,000	2,000
<b>Total Promotions</b>	<b>5,540</b>	<b>6,800</b>
<b>Programs and Events:</b>		
Historic Beverly Tours	0	0
Farmers' Market	3,000	2,000
Pancake Breakfast	2,300	3,000
Flower Barrels / Baskets & Beds	15,278	16,000
Remembrance Day	600	600
Golf Tournament	7,168	8,000
<b>Total Programs and Events</b>	<b>28,346</b>	<b>29,600</b>

Total Operational Contingency	88	2,000
<b>Total Expenditures</b>	<b>109,337</b>	<b>175,728</b>

**RECOVERIES & RESERVES**

Business Levy	106,000	116,600
Special Events Revenue	10,746	10,500
Reserves	84,465	84,337
<b>Total Recoveries &amp; Reserves</b>	<b>201,211</b>	<b>211,437</b>

**Notes (see above categories listed in red):**

- 1) Annual levy raised 10%, from \$106,000 in 2022 to \$116,600 in 2023, as per vote by board of directors
- 2) Rent & Water budget line increase due to standard annual rise in rent
- 3) Executive Director raised from 0.8 (32 hours/wk) to 1.0 (40 hours/wk) with salary adjusted to account for change
- 4) HSA Benefits (\$2000 annually) added for Executive Director
- 5) Beverly Farmers' Market sponsorship lowering by \$1000 each year until market is entirely self-sufficient
- 6) Pancake Breakfast budget increased to account for rise in cost of food and supplies
- 7) Flower barrel/basket budget increased to account for rise in cost
- 8) Remembrance Day budget raised by \$100 to account for rise in cost
- 9) Reserves total includes \$36,927.55 from Edmonton Economic Recovery Grant, which will be spent on Beverly rebranding project in late 2022 and early 2023
- 10) Minimum levy raised from \$200 to \$220, maximum raised from \$5000 to \$5500 to reflect 10% increases, as per vote by board of directors

**BUDGET APPROVAL PROCESS**

- 1) Developed and approved by the BBA Board of Directors: September 29, 2022
- 2) Mailed or hand delivered to BIA members prior to October 13, 2022 annual general meeting
- 3) Membership review and approval at annual general meeting on October 13, 2022
- 4) Submitted to Planning and Development department of City of Edmonton in October 2022