



## BUSINESS ASSOCIATION

### 2024 OPERATING BUDGET 124 STREET BUSINESS ASSOCIATION

The minimum levy amount (\$240) and maximum levy amount (\$5,000) remains unchanged for 2024.

<u>EXPENDITURES</u>	<u>2023 BUDGET</u>	<u>CHANGE</u>	<u>2024 BUDGET</u>	<u>% CHANGE</u>
	\$	\$	\$	
Administration	40,170	9,040	49,210	23%
Personnel	173,843	1,057	174,900	1%
Programs and Projects	118,070	14,690	132,760	12%
Operational Contingency	-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>332,083</b>	<b>24,787</b>	<b>356,870</b>	<b>7%</b>
<b><u>RECOVERIES</u></b>				
Special Business Levy	322,083	(213)	321,870	-1%
Reserves	10,000	25,000	35,000	
<b>TOTAL RECOVERIES</b>	<b>332,083</b>	<b>24,787</b>	<b>356,870</b>	<b>7%</b>

### STAFFING

- One full-time and three 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 5, 2023

- Reviewed and approved by membership at annual meeting on October 2, 2023

- Submitted to Urban Planning and Economy on October 6, 2024