



## **French Quarter Business Association 2024 Approved Budget & Board of Directors**

### **Budget Overview**

- In response to the COVID-19 pandemic and advocacy from the BIA Council of Edmonton, the City of Edmonton covered all BIA levies in full for the year 2021 and at a rate of 50% for the year 2022. At the same time, the BIA also lowered the budget to help relieve some of the financial pressures of the pandemic.
- Looking forward, a 4% increase to the levy for the year of 2024 was approved by members at the AGM to begin to build our operating budget back up and better position our organizational capacity to deliver enhanced programs and services to members.
- BIAs now can now access a grant through Capital City Clean Up which could put an additional (up to) \$25,000 into the budget towards developing a new cleanliness program. The Social Enterprise Litter Reduction program can cover expenses related to litter reduction, needle collection and power washing.
- Further opportunities through Parks and Roads Services at the City of Edmonton will also support placemaking initiatives within the BIA through the Placemaking Partnership Fund towards city delivered projects and maintenance. Examples include decorative crosswalks, decorative traffic control boxes, poster fixtures and more.
- Increases in the areas of marketing & community and beautification will support event sponsorships, promotional opportunities, a refreshed digital presence for the BIA, and street beautification including flowers and decorative lighting.

### **Notes**

- The minimum and maximum levies will remain the same which are \$200 and \$7,500 respectively.
- Overall, the BIA's membership has grown over the last five years from 105 members in 2019 to 125 members in 2023.

### **Recurring expenses**

- The current office lease is approximately \$1300 per month or \$15,000 annually. The 5-year lease ends March of 2025, at which point all options will be explored that might see a reduction in office expenses.

**2024 Approved Budget**

	<b>2023</b>	<b>\$</b>	<b>2024</b>	<b>%</b>
	<b>Budget</b>	<b>Change</b>	<b>Budget</b>	<b>Change</b>
<b>Income</b>				
BIA Levy	\$148,500	+\$5,940	\$154,440	+4%
Grants	-	+\$25,000	\$25,000	+100%
Other	\$4,000	-\$4,000	-	-100%
<b>Total Revenue:</b>	<b>\$152,500</b>	<b>+\$26,940</b>	<b>\$179,440</b>	<b>+18%</b>
<b>Expenses</b>				
Marketing & Community	\$6,500	+\$10,000	\$16,500	+154%
Beautification	\$25,000	+\$26,500	\$51,500	+106%
Operational Contingency	-	+\$1,500	\$1,500	+100%
Administration	\$23,362	+\$538	\$23,900	+2.8%
Management & Support Wages	\$93,000	-\$7,250	\$85,750	-7.8%
<b>Total Expenses:</b>	<b>\$147,862</b>	<b>+\$31,288</b>	<b>\$179,150</b>	<b>+21%</b>

**Budget approval process:**

Reviewed and approved by the board:	August 23, 2023
Budget package sent to members:	September 27, 2023
Approved by members at AGM:	October 2, 2023
Submitted to the City:	October 4, 2023
Mailed to members (125):	October 16, 2023
Approval by City Council:	Scheduled December 6, 2023

## **2024 Board of Directors**

Our 2024 Board of Directors consists of 7 voting directors.

### **Board Directors**

Joris Desmares-Decaux, Conseil de Développement Économique de l'Alberta

Katherine Deypalubos, RBC Bank

Dicky Dikamba, D4J's House of Chicken & Kabab

Dan Mohan, Artesanal

Roxanne Newby, Morguard Investments Ltd.

Martin Van Keimpema, Bonnie Doon Bowling Lanes

Rosalia Yuen, Medicine Shoppe Pharmacy

### **Board approval process:**

Directors elected by members at AGM:	October 2, 2023
Submitted to the City:	October 4, 2023
Approval at City Council:	Scheduled December 6, 2023