



French Quarter Business Association Budget 2025

Overview

The proposed levy for 2025 represents an 8% increase (~\$12,000) from the previous year, bringing the total levy from \$154,440 to \$166,800.

Overall, the BIA's membership has grown over the last five years from 105 members (2019) to 131 (2024).

Budget Highlights

- **Increased Funding for Programs and Projects:** Additional funds will be allocated to programs and projects such as beautification and district marketing.
- **Enhanced Public Communications:** A portion of the budget will be dedicated to establishing a social media contract to help grow the BIA's public communication and awareness.
- **Grant Funding:** Decreased grant funding more accurately reflects the project costs required to deliver the Litter Reduction Program funded by Capital City Clean Up. We do not anticipate a reduction in the services delivered through this program.
- **Administrative Costs and Recurring Expenses:** The increase in administration is largely due to reclassification of the chart of accounts at the beginning of the year. We anticipate savings in rent in the future due to planned office relocation. The current office lease is approximately \$18,000 annually and expires March 2025.
- **Levy Minimums and Maximums:** The minimum and maximum levy rates will remain unchanged at \$200 and \$7,500 respectively.

2025 Proposed Budget

	2024	\$	2025	%
	Budget	Change	Budget	Change
Income				
BIA Levy	\$154,440	+\$12,360	\$166,800	+8%
Grants	\$25,000	-\$5,000	\$20,000	-20%
Total Revenue:	\$179,440	+\$7,360	\$186,800	+4%
Expenses				
Marketing & Community	\$16,500	+\$1,200	\$17,700	+7%
Beautification	\$51,500	+\$3,500	\$55,000	+6.8%
Operational Contingency	\$1,790	+\$1,585	\$3,375	+88%
Administration	\$23,900	+\$16,825	\$40,725	+70%
Management & Support Wages	\$85,750	-\$15,750	\$70,000	-18%
Total Expenses:	\$179,440	+\$7,360	\$186,800	+4%

Budget approval process

Reviewed and approved by the board:	August 14, 2024
AGM package distributed via newsletter:	October 4, 2024
Approved by members at AGM:	October 7, 2024
Submitted to the City of Edmonton:	October 10, 2024
Mailed to members (130):	Mid October 2024
Approval by City Council:	Scheduled November 24, 2024