

THE CROSSROADS BUSINESS IMPROVEMENT AREA BUDGET 2025

This 2025 Budget was approved by the Membership at the AGM on October 3rd, 2024.

Approved by the Board of Directors August 19th, 2024.

SOURCES OF OPERATIONAL FUNDING

| | 2025 Budget | Change Variance | 2024 Budget | Change Variance | 2023 Budget | Notes |
|----------------------------------|----------------|--------------------|----------------|---------------------|----------------|----------|
| Business Levy | 154,800 | 10% Increase | 140,800 | 10% | 128,000 | (Note1) |
| Other Income | 0 | 100% Decrease | 25,000 | 0% | 25,000 | (Note 2) |
| Placemaking Grant | 15,480 | 100% Increase | | | | |
| Transfer from Reserves | 62,800 | 0% | 62,800 | 31% Increase | 47,800 | (Note 1) |
| TOTAL OPERATIONAL FUNDING | 233,080 | 2% Increase | 228,600 | 14% Increase | 200,800 | |

EXPENDITURES

| | 2025 Budget | Change Variance | 2024 Budget | Change Variance | 2023 Budget | Notes |
|---------------------------|----------------|--------------------------|----------------|---------------------------|----------------|----------|
| Personnel | 105,000 | 1% Increase | 104,000 | 0% | 104,000 | (Note 3) |
| Administration | 17,400 | 0% | 17,400 | 16% Increase | 15,000 | (Note 4) |
| Program & Projects | 110,680 | 3% Increase | 107,200 | 31% Increase | 81,800 | (Note 5) |
| TOTAL EXPENDITURES | 233,080 | 2% Overall Change | 228,600 | 14% Overall Change | 200,800 | |
| | | | | | | |

RESERVE

Notes

| | | | |
|--|--------|--------|----------|
| Opening estimated Reserve Jan 2025 | 65,000 | 64,00 | (Note 6) |
| Reserve Transfers to operating budget 2025 | 62,800 | 62,800 | (Note 5) |
| Reserve Balance December 31, 2024 | 64,000 | 62,000 | |

FUNDED POSITIONS

| | | 2025 Budget | Change | 2024 Budget | Change |
|-----------|--|----------------|--------|----------------|---------------|
| Permanent | | 1 | 0% | 1 | None |
| Part Time | | 2 | 0% | 2 | None (Note 7) |

NOTES TO THE BUDGET

- **Note 1:** We are seeking a 10% increase to our levy in 2025. The BIA did not have a need to transfer funds from our reserves in 2024, due to a healthy bank account. Min levy of \$100.00 and max levy of \$4500. We believe the min and max levels are sufficient at this time. This may be reviewed in 2026. The BIA seeks increased funding to maintain programming from the previous years to deal with crime and safety concerns in the BIA, as well as needed infrastructure upgrades.
- **Note 2:** Anticipated member financial participation in programming will still be \$0 removed as we look for ways to continue to offer services complimentary to members, with a more online presence it is anticipated we will have free opportunities.
 - Flower Barrel complimentary in 2025
 - Advertising revenue will be removed complimentary advertising will be done for members
 - Increased clean up and graffiti initiatives.

The Crossroads BIA has secured \$15,480 in funding from the City of Edmonton Infrastructure placemaking fund for 2025.
- **Note 4:** The Crossroads BIA recurring expenses consist of office space which is donated in-kind. The BIA is responsible for the CoE property value for our space, it is approximately \$1250 per year. In addition, the BIA expenses of City of Edmonton Insurance of approximately \$1200 annually.
- **Note 5:** We will maintain our programming budget. Our commitment will remain to our “Back to Basics” and engagement and we will continue to expand on our program and projects currently underway. Our Illumination and activation project is large project to be implemented over 2024/2025. The BIA is also working on electrical projects slated for 2024/2025 completion.
- **Note 6:** Our estimated opening reserve balance at the start of 2025 will be at \$65,000 and we will be transferring \$62,800 from our reserve to our operating budget. The BIA currently has a healthy bank account.
- **Note 7:** The Crossroads BIA will maintain a part-time Bookkeeper and a part time Marketing Assistant as well as a fulltime Executive Director.
- **Note 8:**
 - **Approved by the Board of Directors August 19th, 2024**
 - **Approved by the Membership at the 2024 AGM October 3rd, 2024**
 - **Sent to the City of Edmonton October 7th, 2024**
 - **Approved by City Council - TBD**