



## 2024 and 2025 Operating Budget

### Overview:

The following is the 2025 Beverly Business Association budget as developed and approved by the 2024 Board of Directors of the Beverly Business Association. The 2025 budget reflects a 5% increase from the 2024 budget, from \$122,420 to \$128,547. In the notes column of each expenditure category is listed explanations for the lowering or raising of that specific expenditure category. The minimum levy is \$220.00 and the maximum levy is \$5,500.00, staying the same as 2024.

<b>EXPENDITURES</b>	<b>2024 \$122,420 Annual Budget</b>	<b>2025 \$128,547 Proposed Budget</b>	
<b>Administration:</b>			
Telephones/Internet	1,600	1,600	
Insurance	1,200	1,200	
Audit	3,700	4,000	Increased by \$300 to account for increase in audit cost
Meetings	1,500	1,500	
Office Maintenance & Supplies	1,500	1,500	
Office Equipment	1,000	1,000	
Utilities: Electricity	850	850	
Gas	1,100	1,100	
Security Monitoring	450	450	
Rent & Water	17,700	19,400	Increased by \$1700 to account for rent increase year by year
<b>Total Administration</b>	<b>30,600</b>	<b>32,600</b>	
<b>Personnel:</b>			
Executive Director	59,063	59,063	
CRA 5%/Reimbursed	2,250	2,250	
Assistant/STEP Student	6,000	6,000	
HSA Benefits	2,000	2,000	
CPP Portion	2,300	2,300	
<b>Total Personnel</b>	<b>71,613</b>	<b>71,613</b>	
<b>Local Improvements:</b>			
Signage/Murals	1,000	1,000	
Streetscape/Mural Maintenance	1,000	1,000	
General Local Improvements	0	0	
<b>Total Local Improvements</b>	<b>2,000</b>	<b>2,000</b>	
<b>Promotions:</b>			
Print & Social Media Promotion	2,800	2,800	
IT/website	0	400	Increased by \$400 to account for annual website renewal
Other BBA promotion	1,500	1,500	
Dining Week	1,000	1,000	
Community Safety	0	1,221	New budget line accounting for remaining increase, to focus on 2025 community safety projects as need is determined by board of directors
<b>Total Promotions</b>	<b>5,300</b>	<b>6,921</b>	
<b>Programs and Events:</b>			
Historic Beverly Tours	0	0	
Farmers' Market	2,000	2,000	

Pancake Breakfast	3,000	4,000	Increased by \$1000 to account for cost increases
Flower Barrels / Baskets & Beds	16,000	17,500	Increased by \$1500 to account for cost increases
Remembrance Day	600	600	
Golf Tournament	10,000	10,000	
Other Events	1,500	1,500	
<b>Total Programs and Events</b>	<b>33,100</b>	<b>35,600</b>	
Total Operational Contingency	2,000	2,000	
<b>Total Expenditures</b>	<b>144,613</b>	<b>150,734</b>	
<b><u>RECOVERIES &amp; RESERVES</u></b>			
Business Levy	122,420	128,547	
Special Events Revenue	10,500	10,500	
GST Refund	9,000	9,000	
Reserves	94,222	119,797	As of September 16, 2024, portion is designated for future utility box wrap project
<b>Total Recoveries &amp; Reserves</b>	<b>141,920</b>	<b>148,047</b>	

**BUDGET APPROVAL PROCESS**

- 1) Developed and approved by the BBA Board of Directors: September 12, 2024
- 2) Mailed or hand delivered to BIA members prior to October 10 annual general meeting
- 3) Membership review and approval at annual general meeting on October 10, 2024
- 4) Submitted to Planning and Development department of City of Edmonton in October 2024