



ALBERTA AVENUE
BUSINESS ASSOCIATION

Alberta Avenue Business Association	Sept 11, 2023 Approved by the board Oct 16, 2023 Approved at the AGM Oct 19, 2023 Sent to the City Dec 12, 2023 Approved by Council	Sept 9, 2024 Approved by the board Oct 3, 2024 Approved at the AGM Oct 4, 2024 - Sent to the City TBC, 2024 - Approved by City Council	Notes
	2024 Budget (Approved)	2025 Budget (Draft)	
Revenues			
BIA Levy	\$200,000	\$233,000	16.50%
Total Grants	\$85,000	\$25,000	
Special Project Revenue			
Operating Revenues	\$38,500	\$174,000	
Total Revenues	\$323,500	\$432,000	
Expenses			
Total Salaries, wages and benefits			
Staff Salary	\$108,150	\$230,000	
Staff Benefits	\$8,100	\$17,600	
Total Salaries, wages and benefits Expenses	\$116,250	\$247,600	
Programs and Projects			
Marketing & Promotion Programs			
Events/Markets		\$15,000	New
Advertising/Social Media	\$25,000	\$30,000	
Alberta Avenue Shopping Pass		\$10,000	New
Organizational Effectiveness			
Professional development / Business Mixer		\$2,000	New
Community Well Being & Safety			
Beautification/Placemaking	\$10,000	\$10,000	
Street Team		\$25,000	
Total Programs and Projects	\$35,000	\$92,000	
Total Operating Expenses			
Professional Services	\$20,000	\$25,000	
Administration Cost	\$10,500	\$15,000	
Office Cost	\$28,000	\$30,000	
Board Expenses		\$12,000	New
Insurance	\$1,500	\$2,000	
Donations	\$0	\$3,000	New
Bank charges	\$300	\$400	
Travel and entertainment	\$500	\$500	
Total Operating Expense	\$60,800	\$87,900	
Total Program/Project Expenses	\$100,000	\$0	
Total Expenses	\$312,050	\$427,500	
Net Income (Loss)	\$11,450	\$4,500	

Notes on the second page

Notes:

BIA Levy: An increase to adjust for potential BIA expansion & new programs

Operating Revenues: include the sale of Gift Cards, Interest earned, Discunt & Refunds, Billable expenses, Income and other revenue resulting from operations

Special Project Revenue; Includes revenue from events such as the EatsOn118, Nigth Market, and other projects specific activities

Professional Services include; Audit/Bookeeping/Legal and Contract Workers

Administration Cost now include; Cell Phone, Telephone / Fax & Internet, Administration (Misc.), Meeting Expenses, Office Supplies, Postage/Courier our website, and other software needs

Office Cost include; Rent/Utilities, Office Alarm and Repairs & Maintenance

Recurring expenses; *The recurring office lease is \$2,000 per month or \$24,000 annually. The 3-year lease ends in June 2026. The other recurring expense is Employee Compensation, with two full-time, one part-time, and six casual employees at \$247,600 annually.*

a) objectives for the Budget Year;

AABA's objectives are to

1. Support and create activities that contribute to commerce and community pride.
2. Engage in business support activities and attract complementary businesses to contribute to a strong, healthy local economy.
3. Strengthen the Board of Directors' leadership and increase business engagement in economic development activities.
4. Strive to ensure the safety, well-being and security of BIA members and their customers.

*b) a brief description of proposed projects and programs for the Budget Year; This year's budget for programs aims to reflect the Board's direction and intentionality to fund programs with in it's **strategic priorities. Marketing & promotion** programs support and create activities contributing to commerce and community pride. For exemple, the Averta Avenue Shopping Pass aims to provide incentives to patrons to shop at selected business members who align with the vision of a family-oriented, vibrant community with a diverse culture and unique offerings. **The Organization Effectiveness** introduces profesional development and business mixers for members to develop their capacities to engage and learn to grow as participating members of the district. Lastly to ensure the **safety, well-being and security** of BIA members and their customers, a program exemple of this is the Street Team provides litter reduction services and support the area to maintain clean.*