



## BUSINESS ASSOCIATION

### 2021 OPERATING BUDGET 124 STREET BUSINESS ASSOCIATION

<u>EXPENDITURES</u>	<u>2020 BUDGET</u>	<u>CHANGE</u>	<u>2021 BUDGET</u>	<u>% CHANGE</u>
Administration	36,500	1,000	37,500	2.7%
Personnel	131,000	26,000	157,000	19.8%
Programs and Projects	146,500	(38,000)	108,500	-25.9%
Operational Contingency	10,000	(10,000)	0	-100%
<b>TOTAL EXPENDITURES</b>	<b>324,000</b>	<b>(21,000)</b>	<b>303,000</b>	<b>-6.5%</b>

#### RECOVERIES

Special Business Levy	324,000	(71,000)	253,000	-21.9%
Reserves	0	50,000	50,000	100%
<b>TOTAL RECOVERIES</b>	<b>324,000</b>	<b>(21,000)</b>	<b>303,000</b>	<b>-6.5%</b>

#### MINIMUM AND MAXIMUM LEVY AMOUNTS

- The minimum levy amount (\$240) and maximum levy amount (\$5,000) remains unchanged for 2021.

#### STAFFING

- Two full-time positions.

#### RECURRING EXPENSES

- Office expenses, rent, audit, and insurance.

#### BUDGET APPROVAL PROCESS

- Copies distributed to membership:     x     by mail  
                     at annual meeting (virtual)  
    x     email
- Approved by Board of Directors on October 6, 2020.
- Reviewed and approved by membership at annual meeting on October 21, 2020.
- Submitted to City of Edmonton Urban Form and Corporate Strategic Development on October 22, 2020.