



COUNCIL REPORT

Meeting Date: April 15, 2019
Department: Legal & Legislative Services
Prepared By: Fred W. Tranquilli, Director/Clerk
Reviewed By: Greg McClinchey, Chief Administrative Officer
Subject: Strathroy Downtown Business Improvement Association Budget - 2019

Recommendation: That the Strathroy Downtown Business Improvement Association Budget for 2019 be approved.

Background

By-law 94-18 provides for the designation of an area as an improvement area and for the establishment of a Board of Management. Further, the by-law prescribes that the Board of Management shall prepare and submit to the Council annually a budget of its estimated revenues and expenditures in such form and detail as required by the Municipality's Treasurer. Council may approve the budget in whole or in part and may make such changes to it as Council considers appropriate, but Council may not add expenditures to it.

Consultation:

CAO

Legal and Legislative Services

Finance

Financial Implications:

There are no financial implications.

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Reviewed by:

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Attachments:

Strathroy Downtown Business Improvement Association Budget - 2019

Strathroy BIA Budget

		2019 Budget	2018 Actual
<u>Revenue</u>			
	Tax Levy	55,138.00	54,500.00
<u>Other Revenue</u>			
	TV Advertising	22,500.00	22,200.01
	Event Sponsorship	500.00	500.00
	Other	4,422.81	-
	Levy Adjustment	-	4,602.80
	HST	3,990.00	-
	Sub-Total	31,412.81	27,302.81
	Total Revenue	86,550.81	81,802.81
<u>Expenses</u>			
Administration	Consultant	19,470.81	18,123.20
	Office Rent	1,200.00	1,200.00
	Office Supplies	1,500.00	298.30
	Website, social media	1,200.00	1,357.15
	Bank Fees	50.00	34.00
	Memberships	230.00	-
	HST	5,700.00	5,682.97
	Sub-Total	29,350.81	26,695.62
Beautification	Streetscape	8,000.00	7,418.03
	Maintenance	15,000.00	15,000.00
	Misc. Maintenance	-	3,300.00
	Sub-Total	23,000.00	22,418.03
Promotions	Radio	7,200.00	7,137.66
	Print	500.00	244.25
	Victorian Christmas	3,500.00	3,091.72
	Sub-Total	11,200.00	10,473.63
<u>Other Expenses</u>	TV Advertising	22,500.00	21,956.14
	Other	500.00	500.00
	Levy adjustment	800.00	-
	Sub-Total	23,000.00	22,456.14
	Total Expenditures	86,550.81	82,043.42
	Net	-	240.61
<u>Reserves</u>	Opening Balance 2018	33,633.25	35,536.44
	- added revenue (tax levy)	-	15,957.42
	- expensed, admin. (website)	-	14,900.00
	- expensed, beautification (bridge boxes)	-	2,720.00
	- expensed, promotions	-	-
	- expensed, other	-	-
		33,633.25	33,873.86
	Year-to-Date Balance	33,633.25	33,633.25