Norwood GROVE
Zone d'amélioration commerciale
Business Improvement Zone

PROPOSED PROGRAM AND BUDGET

FOR THE PERIOD

JANUARY 1, 2006 TO DECEMBER 31, 2006

As presented to and approved by the membership
at the
Annual Budget Meeting
Wednesday, December 7, 2005

BUDGET

January 1, 2006 to December 31, 2006

REVENUES		2006 Proposed Budget	2005 Projected Actual	2005 Budget
Levy	$	80,083	78,292	83,130
Unpaid levy allowance		873		-4,481
Wage Grants		17,550	17,813	13,000
Interest		65	65	100
Luncheon Revenues		1,200	1,130	900
Fundraising		600	611	3,000
Total	$	**100,371**	**97,911**	**95,649**

EXPENSES

Administration					
	Executive Director professional fees	$	19,500	19,500	20,493
	Student & Contractor Wages/Benefits/Workers Comp.		24,800	24,857	22,000
	Storage/Space Rental		2,400	2,400	2,400
	Office Expense/Postage/ Stationery/Phone/Internet		2,400	2,350	1,740
	Membership Fees		388	375	275
	Auditor/Accounting Fees		1200	900	900
	Meetings		1,300	1,250	1,500
	Professional Development		250	0	250
	Equipment Rental (offices)		800	170	350
	Contract Labour		1200	1,123	0
	Bank Charges		270	275	400
		Sub	*54,508*	*53,200*	*50,308*
Physical Enhancement					
	White lights program	$	8,500	8,000	7,500
	Spruce up the Grove program		0	2,000	2,000
	Graffiti Removal/Green Team & Maintenance Supplies		550	520	250
	Gator/trailer/tank maintenance		750	714	500

	Annual Planting - Planter Repair/Flowers		8,000	6,982	9,000
	Bench Maintenance		400	0	250
	Mural program		2,500	0	3,000
	Light up the Grove		0	0	0
	Landscaping/Enhance-ment projects		9,250	1,550	2,000
		Sub	*29,950*	*19,766*	*24,500*
Marketing					
	Sponsorships	$	500	1,000	2,000
	Advertising/Promotions (shirts)/CARRAC		6,200	4,563	4,500
	Bandshell programming & equipment		13,000	14,253	13,000
	Website - Hosting/Training/Update		300	364	200
	BIZ Publication – Copies & Distribution		800	765	1,000
		Sub	*20,800*	*20,945*	*20,700*
Internal Development					
	Newsletter/Member Communication	$	0	0	200
	Luncheon Expenses		2,000	2,000	1,800
		Sub	*2,000*	*2,000*	*2,000*
Crime & Safety					
	Foot Patrol	$	1,100	1,030	1,800
		Sub	*1,100*	*1,030*	*1,800*
Contingency			0	0	1,000
	Total Expenses	**$**	**108,358**	**96,941**	**100,308**
	Net Surplus (loss)	**$**	**-7,987**	**970**	**-4,659**
	Opening Balance (forecasted)		***12,111**	***11,141**	**4,660**
	Closing Balance	**$**	**4,124**	***12,111**	**1**

Based on a 1.4 % levy

**The membership was advised at the meeting that an adjustment would have to be made to the forecasted opening balance presented due to auditor fees that were not accounted for and would have to accrue in 2004. This adjustment is reflected within this budget.*