Norwood GROVE
Zone d'amélioration commerciale
Business Improvement Zone

PROPOSED PROGRAM AND BUDGET

FOR THE PERIOD

JANUARY 1, 2007 TO DECEMBER 31, 2007

As presented to and approved by the membership
at the
Annual Budget Meeting
Wednesday, December 6, 2006

BUDGET

January 1, 2007 to December 31, 2007

Norwood Grove BIZ - 2007 Budget

REVENUES		2007 Proposed Budget	2006 Projected Actual	2006 Budget
Levy	$	90,961	80,083	80,083
Unpaid levy allowance		-900	873	873
Wage Grants		16,000	10,898	17,550
Interest		75	75	65
Luncheon Revenues		1,350	2,000	1,200
Fundraising		0		600
Other		0	1,935	0
Total	**$**	**107,486**	**95,864**	**100,371**

EXPENSES

Administration					
	Executive Director professional fees	$	19,680	19,564	19,500
	Student & Contractor Wages/Benefits/Workers Comp.		26,000	21,039	24,800
	Storage/Space Rental		2,400	2,400	2,400
	Office Expense/Postage/ Stationery/Phone/Internet		2,000	2,000	2,400
	Membership Fees		395	395	388
	Auditor/Accounting Fees		1,070	1,070	1,200
	Meetings		1,200	1,100	1,300
	Professional Development		250	0	250
	Equipment Rental (offices)		400	0	800
	Contract Labour		800	600	1,200
	Bank Charges		95	90	270
		Sub	*54,290*	*48,258*	*54,508*
Physical Enhancement					
	White lights program	$	9,000	9,000	8,500
	Spruce up the Grove program		2,000	0	0
	Graffiti Removal/Green Team & Maintenance Supplies		400	300	550

	Gator/trailer/tank maintenance		800	450	750
	Annual Planting - Planter Repair/Flowers		7,500	7,200	8,000
	Bench Maintenance		725	200	400
	Mural program		3,000	0	2,500
	Light up the Grove		0	0	0
	Landscaping/Enhancement projects		11,000	7,723	9,250
		Sub	*34,425*	*24,873*	*29,950*
Marketing					
	Sponsorships	$	750	500	500
	Advertising/Promotions (shirts)/CARRAC		6500	4,700	6,200
	Bandshell programming & equipment		14,000	13,250	13,000
	Website - Hosting/Training/Update		500	300	300
	BIZ Publication – Copies & Distribution		900	475	800
	Networking event		0	0	0
		Sub	*22,650*	*19,225*	*20,800*
Internal Development					
	Newsletter/Member Communication	$	0	120	0
	Luncheon Expenses		2,400	2,400	2,000
		Sub	*2,400*	*2,520*	*2,000*
Crime & Safety					
	Foot Patrol	$	1,100	1,000	1,100
		Sub	*1,100*	*1,000*	*1,100*
Contingency			*1000*	*0*	*0*
	Total Expenses	**$**	**115,865**	**95,876**	**108,358**
	Net Surplus (loss)	**$**	**-8,379**	**-12**	**-7,987**
	Opening Balance (forecasted)		**8,382**	**8,394**	**12,111**
	Closing Balance	**$**	**3**	**8,382**	**4,124**

Based on a 1.4 % levy
Sept. 2006 ARV $6,497,220
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* 2006 Opening balance adjusted per auditor's note in 2005 audit (overstatement of $3203 due to duplicate entry).