Norwood Grove BIZ - 2008 Budget

REVENUES		2008 Proposed Budget	2007 Projected Actual	2007 Budget
Levy (less interest pd. on advance)	$	88,779	90,566	90,961
Over/underpaid levy allowance		48	363	-900
Wage Grants		10,000	9,676	16,000
Interest		75	70	75
Luncheon Revenues		1,400	1,250	1,350
Fundraising		0	0	0
Other - City of Wpg Streetscaping Renewal Program		30,000	0	0
Total	$	**130,302**	**101,925**	**107,486**

EXPENSES

Administration					
	Executive Director professional fees	$	20,280	19,680	19,680
	Student & Contractor Wages/Benefits/Workers Comp.		21,000	17,488	26,000
	Storage/Space Rental		2,400	2,400	2,400
	Office Expense/Postage/ Stationery/Phone/Internet		2,100	2,300	2,000
	Membership Fees		388	388	395
	Auditor/Accounting Fees		1,400	1,400	1,070
	Meetings		1,400	1,300	1,200
	Professional Development		150	0	250
	Equipment Rental (offices)		800	0	400
	Contract Labour		500	135	800
	Bank Charges		100	180	95
		Sub	*50,518*	*45,271*	*54,290*
Physical Enhancement					
	White lights program	$	9,500	9,000	9,000
	Spruce up the Grove program		2,500	2,000	2,000
	Graffiti Removal/Green Team & Maintenance Supplies		500	388	400
	Gator/trailer/tank maintenance		800	1,960	800
	Annual Planting - Planter Repair/Flowers		4,800	4,208	7,500
	Bench Maintenance		750	48	725
	Mural program		1,500	0	3,000
	Light up the Grove		0	0	0
	Landscaping/Enhancement projects		10,000	15,399	11,000
	Streetscaping Renewal Special Projects		30,000		
		Sub	*60,350*	*33,003*	*34,425*

Marketing					
	Sponsorships	$	750	0	750
	Advertising/Promotions (shirts)/CARRAC		6,500	5,750	6500
	Bandshell programming & equipment		15,000	13,833	14,000
	Website - Hosting/Training/Update		500	500	500
	BIZ Publication – Copies & Distribution		500	0	900
	Networking event		0	0	0
		Sub	*23,250*	*20,083*	*22,650*
Internal Development					
	Newsletter/Member Communication	$	500	434	0
	Luncheon Expenses		2,600	2,500	2,400
		Sub	*3,100*	*2,934*	*2,400*
Crime & Safety					
	Foot Patrol/other program	$	500	226	1,100
		Sub	*500*	*226*	*1,100*
Contingency			*1,000*	*500*	*1000*
	Total Expenses	**$**	**138,718**	**102,017**	**115,865**
	Net Surplus (loss)	**$**	**-8,416**	**-92**	**-8,379**
	Opening Balance (forecasted)		**8,441**	**8,533**	**8,382**
	Closing Balance	**$**	**25**	**8,441**	**3**

Based on a 1.4 % levy

Sept. 2007 ARV = $6,341,340

Treasurer's AGM Notes

PROPOSED 2008 PROGRAM AND BUDGET

Revenue

- The board is again recommending an approximate 1.4% levy. It has been considered for the last few years to increase this percentage however with funds anticipated from the City's Streetscaping Renewal program this was not seen as necessary this year.
- Wage funding was cut across the board for all BIZs in 2006 and did not return to previous levels in 2007. Given the likelihood that competition for grants will remain high the BIZ is forecasting continued modest revenues.
- The BIZ is still waiting for confirmation from the City regarding the Streetscaping Renewal dollars. A wish list was provided by all BIZs and the City is prioritizing and looking how to best spread out the dollars. We have included a sum of $30,000 that we believe to be realistic. Due to the uncertainty however we have addressed this as a lump sum "in and out" in the budget.

Expenses

- As mentioned, staffing and wages have been adjusted to reflect new funding realities. Due to reduced funding we were not at full staff complement this past summer so we have increase the BIZ's contribution to provide a bit more flexibility with weeks of work.
- Some other budget adjustments were made to reflect actual expenses (e.g. office expense, service charges).
- We are in the market for a not-too-used computer for the summer office if anyone has any leads to offer. And we will likely also have to upgrade our accounting software.

- We have are in the second year of our investment in the new decorative lights program having changed over to LEDs. It is hoped that a few extra dollars will enable us to start adding trees further down Marion.
- We had to invest a bit more this past year in maintenance and repairs of the gator. Given its age and use we will continue to budget suitable dollars for the coming year with a look at replacing the unit in two or three years.
- The benches did not require as much maintenance as thought however by next spring we are planning on re-sanding and staining.
- The board commissioned a report by a student/landscape architect this past year. He worked closely with our Physical Enhancement Committee (Diane, Wanda, Michele) to research and propose a reasonable plan. The committee is still

reviewing the report and Przemek is still finalizing some recommendations. Emphasis is being put on the entranceways, possibly a piece of public art near the Norwood Bridge, in conjunction with the Winnipeg Arts Council, and a vertical concept of banner poles and planters at Archibald and Marion. We are also considering permanent planters on the boulevard on St. Mary's Road and are reviewing seasonal options. (A full visual presentation is planned for the next luncheon.)

- As mentioned the Streetscaping Renewal funds are shown as an in and out and priorities will be determined once the amount is known.

- Promotions include a sum for staff uniforms. The majority of this category is spent on marketing of the concert series. The board has decided to form a marketing committee, headed by John Coutris, to review our overall marketing program and look at some options for member involvement at the concerts.
- We will be proceeding with our annual directory. Some thought is being given into highlighting the 100th anniversary of St. Boniface. Sums are being allocated to increase the print run.