NORWOOD GROVE BIZ

2022 Year of Budget

Revenue	2021 Budget	2021 Projections	2022 Budget
BIZ Levy	$ 175,000.00	$ 172,747.10	$ 180,000.00
Grants - City of Winnipeg	$ -	$ 11,000.00	$ 90,000.00
Grants - Other	$ 13,000.00	$ 21,077.62	$ 62,000.00
Interest Revenue	$ 130.00	$ 118.26	$ 100.00
Projected Over/Underpayment from Prior Year	$ -	$ -	$ 3,000.00
Sponsorship	$ -	$ -	$ -
Fundraising/Miscellaneous	$ -	$ -	$ 1,200.00
Transfer from Reserve Fund	$ 40,000.00	$ -	$ 5,440.50
REVENUE TOTAL	**$ 228,130.00**	**$ 204,942.98**	**$ 341,740.50**

Expenses	2021 Budget	2021 Projections	2022 Budget
Bank Service Charges & Interest	$ 500.00	$ 131.23	$ 500.00
Board Development	$ -		$ -
Meetings & Workshops	$ 2,000.00	$ 1,585.39	$ 1,500.00
Membership Dues and Licenses	$ -	$ -	$ -
Miscellaneous costs	$ -	$ -	$ -
Office maintenance and supplies	$ 1,400.00	$ 1,400.00	$ 1,500.00
Professional Fees/ Annual Audit	$ 7,500.00	$ 7,000.00	$ 8,000.00
Professional Development & Training	$ 1,500.00	$ -	$ 1,500.00
Staffing & Benefits	$ 89,430.00	$ 60,647.56	$ 85,740.50
Storage/Rental Space	$ 6,000.00	$ 8,000.00	$ 8,000.00
Telephone & Web/Email Hosting	$ 300.00	$ 185.37	$ 300.00
Administration Total	**$ 108,630.00**	**$ 78,949.55**	**$ 107,040.50**
Business Development Grant	$ 2,500.00	$ -	$ 2,500.00
Storefront Improvement Grant	$ 2,500.00	$ 2,923.20	$ 2,500.00
Safety Improvement Grant	$ -		
Business Incentives Total	**$ 5,000.00**	**$ 2,923.20**	**$ 5,000.00**
Advertising, Promotions & Publications	$ 2,000.00	$ 1,502.13	$ 2,000.00
Banners, Signs & Maintenance	$ 1,000.00	$ 1,155.60	$ 25,000.00
Miscellaneous	$ -	$ -	$ -
Strategic planning and Special projects	$ 5,000.00	$ 26,313.22	$ -
Events	$ 2,000.00	$ 6,903.62	$ 20,000.00
Transportation, Parking, and Transit	$ -	$ -	$ -
Website / Social Media	$ 1,000.00	$ 1,382.72	$ 1,000.00
Marketing & Promotion Total	**$ 11,000.00**	**$ 37,257.29**	**$ 48,000.00**
Enhanced Streetscape Renewal	$ 40,000.00	$ 1,102.09	$ 125,000.00
Equipment & Supplies Rental	$ 500.00	$ 272.37	$ 500.00
Flowers, Planters and Supplies	$ 19,000.00	$ 16,889.95	$ 19,000.00
Holiday Décor	$ 9,000.00	$ 7,904.78	$ 8,200.00
Supplies	$ 500.00	$ 3,500.00	$ 1,000.00
Graffiti Removal	$ 4,000.00	$ 6,000.00	$ 4,500.00
Landscaping	$ -	$ -	$ -
Murals/ Art Programs	$ -	$ -	$ 3,500.00
Safety Programs	$ 18,000.00	$ 23,337.28	$ 10,500.00
Street Furnishings - Bike Racks, kiosks, benches	$ 2,000.00	$ -	$ -
Street Maintenance	$ 3,000.00	$ 2,244.26	$ 3,000.00
Street Lighting (other lighting)		$ -	$ -
Other Initiatives and Miscellaneous		$ 1,058.07	$ -
Physical Enhancements & Maintenance Total	**$ 96,000.00**	**$ 62,308.80**	**$ 175,200.00**
Contingency Fund -Over/Under allocation	$ 5,500.00	$ 2,252.90	$ -
Capital Reserve Fund	$ 2,000.00	$ 21,251.24	$ 6,500.00
Other Total	**$ 7,500.00**	**$ 23,504.14**	**$ 6,500.00**
EXPENSE TOTAL	**$ 228,130.00**	**$ 204,942.98**	**$ 341,740.50**
NET INCOME (LOSS)	**$ -**	**$ -**	**$ -**

NORWOOD GROVE BIZ
2022 Year of Budget
Budget Summary

Revenue	2021 Budget	2021 Projections	2022 Budget
BIZ Levy	$ 175,000.00	$ 172,747.10	$ 180,000.00
Grants - City of Winnipeg	$ -	$ 11,000.00	$ 90,000.00
Other Revenue	$ 53,130.00	$ 21,195.88	$ 71,740.50
REVENUE TOTAL	**$ 228,130.00**	**$ 204,942.98**	**$ 341,740.50**
Expenses			
Administration Total	$ 108,630.00	$ 78,949.55	$ 107,040.50
Business Incentives Total	$ 5,000.00	$ 2,923.20	$ 5,000.00
Marketing & Promotion Total	$ 11,000.00	$ 37,257.29	$ 48,000.00
Physical Enhancements & Maintenance Total	$ 96,000.00	$ 62,308.80	$ 175,200.00
Transfer to Reserves	$ 7,500.00	$ 23,504.14	$ 6,500.00
EXPENSE TOTAL	**$ 228,130.00**	**$ 204,942.98**	**$ 341,740.50**
Net Income/(Loss)	**$ -**	**$ -**	**$ -**

Notes

Revenue

BIZ Levy:

Grants - City of Winnipeg

Grants - other

2021 resulted in a large GST rebate in the amount of $14,525.62 to be placed in capitol reserve for street light expansion project

Interest Revenue

Projected Over/Underpayment

Sponsorship

Fundraising/Miscellaneous

Transfer from Reserve Fund

Expenses

Administration

Business Incentives

Marketing & Promotion

Physical Enhancements

Stratigect projects saw a mid season budget increase to take advantage of a tent purchase for future events. Money was better spend in safety and other areas with the balance of the streetscape fund placed in reserve for street light expnasion

Other expenses

Some line items were adjusted throughout the year as needed to reflect the currrent evolving environment and community needs