Selkirk Avenue BIZ

2024 AGM Approved Budget

Revenue	2023 Budget	2023 Projections	2024 Budget
BIZ Levy	$32,335.84	$32,335.84	$37,958.28
Grants - City of Winnipeg	50,000.00	20,000.00	5,000.00
Grants - Other	12,000.00	13,091.85	12,000.00
Interest Revenue			
Projected Over/Underpayment from Prior Year	-1,775.84	-2,170.99	-1,514.38
Sponsorship			
Fundraising/Miscellaneous			
Transfer from Reserve Fund			
REVENUE TOTAL	**$ 92,560.00**	**$ 63,256.70**	**$ 53,443.90**

Expenses	2023 Budget	2023 Projections	2024 Budget
Bank Service Charges & Interest	$ 300.00	$ 165.70	$ 300.00
Board Development			
Meetings & Workshops	500.00	150.00	500.00
Membership Dues and Licenses			
Miscellaneous costs			
Office maintenance and supplies	600.00	325.00	600.00
Professional Fees/ Annual Audit	1,100.00	1,092.00	1,100.00
Professional Development & Training			
Staffing & Benefits	9,000.00	0.00	12,000.00
Storage/Rental Space	5,210.00	6,623.99	5,210.00
Telephone & Web/Email Hosting	2,000.00	2,114.91	2,400.00
Administration Total	**$ 18,710.00**	**$ 10,471.60**	**$ 22,110.00**
Business Development Grant			
Storefront Improvement Grant			
Safety Improvement Grant			
Business Incentives Total	**$ -**	**$ -**	**$ -**
Advertising, Promotions & Publications	500.00	0.00	500.00
Banners, Signs & Maintenance	1,150.00	1,719.20	1,150.00
Miscellaneous			
Strategic planning and Special projects			
Events	1,800.00	0.00	2,500.00
Transportation, Parking, and Transit			
Website / Social Media	700.00	357.00	700.00
Marketing & Promotion Total	**4,150.00**	**2,076.20**	**4,850.00**
Enhanced Streetscape Renewal	40,000.00	27,063.61	0.00
Equipment & Supplies Rental	2,200.00	1,922.97	2,200.00
Holiday Décor	400.00	0.00	400.00
Supplies			
Graffiti Removal	1,100.00	1,177.00	1,200.00
Landscaping			
Murals/ Art Programs			
Safety Programs	2,000.00	0.00	1,183.90
Street Furnishings - Bike Racks, kiosks, benches	5,000.00	0.00	2,500.00
Street Maintenance	19,000.00	17,376.76	19,000.00
Street Lighting (other lighting)			
Other Initiatives and Miscellaneous			
Physical Enhancements & Maintenance Total	**69,700.00**	**47,540.34**	**26,483.90**
Contingency Fund -Over/Under allocation			
Capital Reserve Fund			
Other Total	**0.00**	**0.00**	**0.00**
EXPENSE TOTAL	**$ 92,560.00**	**$ 60,088.14**	**$ 53,443.90**
NET INCOME (LOSS)	**$ -**	**$ 3,168.56**	**$ -**

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Budget Summary

Revenue	**2023 Budget**	**2023 Projections**	**2024 Budget**
BIZ Levy	$ 32,335.84	$ 32,335.84	$ 37,958.28
Grants - City of Winnipeg	$ 50,000.00	$ 20,000.00	$ 5,000.00
Other Revenue	$ 10,224.16	$ 10,920.86	$ 10,485.62
REVENUE TOTAL	**$ 92,560.00**	**$ 63,256.70**	**$ 53,443.90**
Expenses			
Administration Total	$ 18,710.00	$ 10,471.60	$ 22,110.00
Business Incentives Total	$ -	$ -	$ -
Marketing & Promotion Total	$ 4,150.00	$ 2,076.20	$ 4,850.00
Physical Enhancements & Maintenance	$ 69,700.00	$ 47,540.34	$ 26,483.90
Transfer to Reserves	$ -	$ -	$ -
EXPENSE TOTAL	**$ 92,560.00**	**$ 60,088.14**	**$ 53,443.90**
Net Income/(Loss)	**$ -**	**$ 3,168.56**	**$ -**

Notes

Revenue

BIZ Levy:

2024 BIZ levy is calculated as 2.3% of September 2023 ARV of $1,650,360

Grants - City of Winnipeg
2023 city grants for street scaping were directly paid to the Selkirk Ave. street renewal from Salter to Main for decorative lights, and the $20,000 actual was from previous year commitment which was spent on orange spheres for decorative poles. Not sure of any grants in 2024 except for City Councillor grant of $5,000.00

Grants - other

This revenue is the amount from the Government of Manitoba for three Green Team workers.

Interest Revenue

Projected Over/Underpayment

The Selkirk Avenue BIZ continues to see declines in ARV due to safety circomstances with small businesses slowly disappearing aloong with assessment appeals bringing the values down due to business conditions.

Sponsorship

Fundraising/Miscellaneous

Transfer from Reserve Fund

Expenses

Administration

2023's surplus is due to the inability of the BIZ to hire a BIZ Administrator, but 2024 brings the BIZ a new Administrator at $12,000 for the year.

Business Incentives

Marketing & Promotion

The Selkirk Avenue BIZ is hopeful in partnering to bring a Winnipeg 150 event to Powers Park & the Bell Tower with the old city hall bell in this tower, not to mention the beginnings of Winnipeg on treaty land for the Lord Selkirk Settlers first arriving in 1812.

Physical Enhancements

The 2023 orange sphere street enhancement went over the $20,000 city grant taking up some of the BIZ Administrator surplus, and nothing has been budgeted for street enhancements in 2024 although a parking lot reserve may be used to outfit decorative lighting poles from Salter to Main with brackets and spheres for consistuency along the Zone.

Other expenses