Norwood GROVE
Zone d'amélioration commerciale
Business Improvement Zone

PROPOSED PROGRAM AND BUDGET

FOR THE PERIOD

JANUARY 1, 2005 TO DECEMBER 31, 2005

As presented to and approved by the membership
at the
Annual Budget Meeting
Wednesday, December 1, 2004

BUDGET

January 1, 2004 to December 31, 2004

REVENUES		2005 Budget	2004 Projected Actual	2004 Budget
Levy	$	83,130	86,747	86,747
Unpaid levy allowance		-4,481	-671	-1,800
Wage Grants		13,000	11,354	14,000
Interest		100	4	100
Luncheon Revenues		900	870	750
Fundraising		3,000	5,000	5,000
Networking Event Registrations, e.g. Nite Out		0	0	625
Total	**$**	**95,649**	**103,304**	**105,422**

EXPENSES

Administration					
	Executive Director professional fees	$	20,493	20,493	20,493
	Student & Contractor Wages/Benefits/Workers Comp.		22,000	21,953	24,350
	Storage/Space Rental		2,400	2,400	2,400
	Office Expense/Postage/ Stationery/Phone/Internet		1,740	1,700	2,000
	Membership Fees		275	370	275
	Auditor/Accounting Fees		900	2,600	2600
	Meetings		1,500	1,400	1,500
	Professional Development		250	40	1000
	Equipment Rental (offices)		350	701	350
	Bank Charges		400	425	300
		Sub	*50,308*	*52,082*	*55,268*
Physical Enhancement					
	White lights program	$	7,500	8,000	4,000
	Spruce up the Grove program		2,000	1,724	4,000

	Graffiti Removal/Green Team & Maintenance Supplies		250	45	750
	Cart/trailer/tank purchase/maintenance		500	492	1,000
	Annual Planting - Planter Repair/Flowers/Planting Party		9,000	10,074	8,000
	Bench Maintenance		250	3,585	2,600
	Mural program		3,000	3,000	3,000
	Light up the Grove		0	0	3,000
	Landscaping/Enhancement projects		2,000	4,710	8,000
		Sub	*24,500*	*31,630*	*34,350*
Marketing					
	Sponsorships	$	2,000	1,464	2,000
	Advertising/Promotions (shirts)/CARRAC		4,500	5,497	5,500
	Bandshell programming & equipment		13,000	18,856	16,500
	Website - Hosting/Training/Update		200	915	500
	BIZ Publication – Copies & Distribution		1,000	1,210	1,800
	Networking event		0	0	775
		Sub	*20,700*	*27,942*	*27,075*
Internal Development					
	Newsletter/Member Communication	$	200	188	650
	Luncheon Expenses		1,800	1,727	1,500
		Sub	*2,000*	*1,915*	*2,150*
Crime & Safety					
	Foot Patrol	$	1,800	3,800	5,000
		Sub	*1,800*	*3,800*	*5,000*
Contingency			1,000	0	1,250
	Total Expenses	**$**	**100,308**	**117,369**	**125,093**
	Net Surplus (loss)	**$**	**-4,659**	**-14,065**	**-19,671**

Opening Balance (forecasted)		**4,660**	**18,725**	**19,911**
Closing Balance	**$**	**1**	**4,660**	**240**

BY-LAW CHANGE

At the Annual Budget Meeting held Wednesday, December 1, 2004, the following motion was passed by the membership:

Motion: To amend by-law 8118/2002 Section 4. b) re Board Composition, to be the election of 8 (not seven) members from the membership plus the appointed Councillor, for a total composition of nine board members.
Moved by Nelson Collins, seconded by Gilles Ouellette. Carried

ELECTION OF 2005 BOARD MEMBERS

At the Annual Budget Meeting held Wednesday, December 1, 2004, the following BIZ members were nominated for election to the 2005 Board of Directors (for a two year term):

Serge Balcaen – Assurances Forest Insurance
Joe Loschiavo – Pasquale's Restaurant
Rob Anderson – Bayview Financial

A motion was made to elect the three nominees by acclamation. The motion was carried and the three nominees were elected.