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Midtown Yonge BIA
2025 BIA Budget

Summary of Revenues and Expenditures	2024 Approved Budget	2024 Projected Actual	2025 Proposed Budget	
	Column A	Column B	Column C	
Revenues				
BIA Levy (includes 10% provision)	189,874	189,874	197,540	(A)
Grants	55,000	55,000	5,000	(B)
Signature Events Revenue (input details in event worksheets)	4,100	3,600	7,100	(C)
Other Festival Revenue				(D)
Other Revenue				(E)
Total Revenue	248,974	248,474	209,640	(F)
Expenditures (includes 1.76% HST)				
General and Administrative	86,278	86,435	88,340	(G)
Streetscape Improvements	19,000	19,562		(H)
Streetscape Improvements - City Loan Payment				(I)
Amenity and Maintenance	36,500	39,571	39,500	(J)
Promotion and Communication	52,750	41,552	44,750	(K)
Festivals and Events	95,800	66,643	47,650	(L)
Provision for Tax Appeal Expenditures (10%)	17,261	3,758	17,958	(M)
Total Expenditures	307,589	257,521	238,198	(N)
Net Revenue / (Deficit) (O) = (F) - (N)	(58,615)	(9,047)	(28,558)	(O)

Summary of Accumulated Surplus	2024 Approved Budget	2024 Projected Actual	2025 Proposed Budget	
Beginning Balance	202,884	202,884	193,837	(P)
Change in Accumulated Surplus	(58,615)	(9,047)	(28,558)	(Q)
Ending Balance	144,269	193,837	165,279	(R)

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Midtown Yonge BIA
2025 BIA Budget
Calculations

Audited Financial Statements <i>Complete the yellow highlighted fields</i>	Audit Year 2023
Net Financial Assets as of Dec 31, 2023	Source: Statement of Financial Position - Page 5 202,884 (A)



Appeal Provision <i>Complete the yellow highlighted fields</i>	2024 Projected	2025 Projected
Appeal Provision Surplus	Source: Revenue Services Letter 25,614	13,558 (B)
		OR
Appeal Provision Deficit	Source: Revenue Services Letter	
Projected Actual Provision for Tax Appeal Expenditures	Source: Revenue Services Letter 3,758	-

Levy Calculation <i>Complete the yellow highlighted fields</i>	2024 Approved	2025 Proposed
Expenditures	Page 1, Lines (G) to (L) 290,328	220,240 (E)
Appeal Provision Surplus	Line (B), above 25,614	13,558 (F)
Appeal Provision Deficit	Line (C), above 0	0 (G)
Other Funding Sources (Grants, Docations, Other Rev, etc.)	Page 1, Lines (B) to (E) 59,100	12,100 (H)
Contribution to 2025 Surplus for Future Projects		
Use of 2024 Accumulated Surplus for 2024 Budget	33,000	15,000 (I)
Net Requirement	(K) = (E) - (F) + (G) - (H) + (I) - (J) 172,613	179,582 (K)
10% Appeal Provision on Net Requirement	(L) = (K) x 10% 17,261	17,958 (L)
Total Levy Amount	(M) = (K) + (L) 189,874	197,540 (M)

Levy Instalments <i>Complete the yellow highlighted field</i>	2024 Approved	2025 Proposed
Total Levy Amount	Line (M), above 189,874	197,540 (N)
Appeal Provision Surplus (Release of funds previously set aside)	Line (B), above 25,614	13,558 (O)
10% Appeal Provision (Set aside for assessment appeal losses)	Line (L), above 17,261	17,958 (P)
Appeal Provision Deficit (Additional funds to be set aside)	Line (C), above 0	0 (Q)
Loan Repayment Withheld from Levy Disbursement	Page 4, "Loan Payments" 0	0 (R)
City Commercial General Liability Insurance	Page 3, "Insurance - CGL" 1,028	1,273 (T)
Total Payable	(U) = (N) + (O) - (P) - (Q) - (R) - (S) - (T) 197,199	191,868 (U)
Instalment #1 (50%) Issued Based on Budget Submission Date	(V) = (U) x 50% 98,600	95,934 (V)
Instalment #2 (25%)	(W) = (U) x 25% 49,300	47,967 (W)
Instalment #3 (25%)	(X) = (U) x 25% 49,300	47,967 (X)

Accumulated Surplus	2024 Approved	2024 Projected	2025 Proposed
Beginning Balance	Line (A), above 202,884	202,884	193,837 (Y)
Add: Contribution to 2025 Surplus for Future Projects	Line (I), above 0	16,568	0 (Z)
Add: Funds withheld for Appeal Provision Deficit	Line (C), above 0	0	0 (AA)
Less: Release of Appeal Provision Surplus	Line (B), above (25,614)	(25,614)	(13,558) (AC)
Less: Use of 2024 Accumulated Surplus for 2025 Budget	Line (J), above (33,000)	0	(15,000) (AD)
Ending Balance	(AD) = (Y) + (Z) + (AA) - (AB) - (AC) 144,269	193,837	165,279 (AE)

DECLARATION

Board Approval Date	Annual General Meeting Approval Date
_____/_____/_____ Day/ Month/ Year	_____/_____/_____ Day/ Month/ Year
I hereby declare that the information included on this document is true to the best of my knowledge and is aligned with Toronto Municipal Code Chapter 19.	
Chair Signature	Date Signed - After AGM
 _____ The Chair	____/____/_____ Day/ Month/ Year/ 20__
Treasurer or Secretary	Date Signed - After AGM
 _____ Treasurer or Secretary	____/____/_____ Day/ Month/ Year/ 20__

**Midtown Yonge BIA
2025 BIA Budget
Supporting Information - General and Administrative**

REVENUE:

Grant Revenue (Non-Festival/Event Related) <i>Only show non-festival related grant revenue in this section. Festival revenue can be shown on the Signature Events pages (Pg 6-8).</i>	2024 Approved Budget Column A	2024 Projected Actual Column B	2025 Proposed Budget Column C
Canada Summer Jobs Grant			
Outdoor Mural & Street Art Program			
Innovation Fund			
Streetscape Master Plan Program (Non-Capital)			
CafeTO Planting	5,000	5,000	5,000
Transit Expansion Construction Mitigation	50,000	50,000	
Total Grant Revenue (Non-Festival Related)	55,000	55,000	5,000
Other Festival/Event Revenue			
Other Revenue			
Total Grant, Other Festival and Other Revenues	55,000	55,000	5,000

EXPENDITURE:

General and Administrative Expenditures	2024 Approved Budget Column A	2024 Projected Actual Column B	2025 Proposed Budget Column C
Salaries and Consulting Costs			
Benefits Plan			
Employer Contributions (CPP, EI, WSIB, etc.)			
Salaries - Full Time			
Salaries - Part Time and Temporary			
Consultants / Seasonal (Non-Employee)			
Pam Cambuy Consulting	68,000	68,000	71,618
Pam Cambuy Bonus			
Total Salaries and Consulting Costs	68,000	68,000	71,618

Other Administrative Expenditures			
Accounting Fees	3,600	3,600	3,700
AGM Expenses	100	1,500	
Audit Fees	2,500	2,500	2,500
Bank Charges and Fees	50	450	600
Conferences and Seminars	500		
Gen. Office Stationery & Supplies	500		
Honourariums			
Insurance: Commercial General Liability Insurance (City)	1,028	1,028	1,273
Insurance: Directors' Liability Insurance	700	699	750
Insurance: Other			
Legal Fees			
Meeting Expenses (non-AGM)			
Memberships			
Office Equipment, Mtce. & Repairs	300		300
Office Rent and Storage	3,500	3,400	2,500
Postage/Courier/Delivery	100	20	
Printing	500		
Subscriptions			
TABIA Membership Dues	3,700	3,797	3,800
Telephone/Cellphone			
Internet			
Transportation and Travel			
Utilities - Office			
Work Plan/Strategic Plan			
Computer Programs	850	500	900
Quickbooks	350	941	400
Total Other Administrative Expenditures	18,278	18,435	16,723
Total General and Administrative Expenditures	86,278	86,435	88,340

**Midtown Yonge BIA
2025 BIA Budget
Supporting Information - Streetscape and Amenity**

Streetscape Improvement Expenditures <i>(Including Loan Repayments)</i>	2024 Approved Budget Column A	2024 Projected Actual Column B	2025 Proposed Budget Column C
Capital Cost-Share Projects: 50% City - 50% BIA			
Banner Poles			
Banners and Hardware One-Time Purchase			
Benches			
Decorative Lighting: Year-Round Only			
Hanging Baskets & Hardware One-Time Purchase			
Pedestrian Scale Lighting			
Planters			
Street Signs			
Technical and Professional Services			
Tree Planting / Tree Guards / Tree Grates			
Custom Bike Racks/Posts	10,000	9,959	
Pole Wraps	9,000	9,603	
City Loan Projects 100% BIA (Project Name)			
Upfront Contribution			
Loan Payments			
Additional Payments on Principal (Optional)			
Other Projects - Non-Capital Cost-Sharing			
Consultants - Streetscape Improvement Projects			
Murals Enter Offsetting Grants on Page 3			
Streetscape Master Plan Enter Offsetting Grants on Page 3			
Seasonal Lighting			
Total Streetscape Improvement Expenditures	19,000	19,562	0
Amenity and Maintenance Expenditures			
	2024 Approved Budget Column A	2024 Projected Actual Column B	2025 Proposed Budget Column C
Maintenance of Streetscape Improvements			
Banner Replacements		4,368	
Banner Maintenance	500		500
Bike Ring Maintenance	500		500
Pole Wraps Design		2,400	
Cleanliness / Amenity / General Maintenance / Security			
Plantings & Floral Displays Plants, Watering, Maintenance	21,000	21,000	23,000
Consultants - Amenity and Maintenance Projects			
Graffiti Removal	500	1,600	1,500
Holiday Decorations Maint, Storage, Install. & Removal			
Hydro Tree, Pedestrian/Decorative Lights			
Permit Fees Banners, Planters, Hanging Baskets		203	
Security			
Misc. Repairs & Maintenance	4,000		4,000
CafeTO Planter	10,000	10,000	10,000
Total Amenity and Maintenance Expenditures	36,500	39,571	39,500

Midtown Yonge BIA
2025 BIA Budget

Supporting Information - Promotion and Events

Promotion and Communication Expenditures	2024 Approved Budget Column A	2024 Projected Actual Column B	2025 Proposed Budget Column C
Advertising - Radio/TV/Newspapers			
Advertising - Other			
Branding/Marketing Plan			
Brochures or Flyers			
Communications, Social Media	36,000	36,000	38,000
Consultants - Promotion and Communication Projects			
Market Research			
Membership Directory			
Newsletter			
Website Development	5,000	5,000	
Website Maintenance	600	552	600
TTC Bus Shelter Ads	650		650
Social Media Ads	500		500
Tote Bag + Merch Program	10,000		5,000
Bag of Toronto/Shop Local Campaign			
Total Promotion and Communication Expenditures	52,750	41,552	44,750

Festival and Event Expenditures	2024 Approved Budget Column A	2024 Projected Actual Column B	2025 Proposed Budget Column C
Canada Day			
Christmas			
Easter			
Festival - Spring			
Festival - Summer			
Festival - Fall			
Festival - Winter			
Mother's Day			
Sidewalk Sale			
Signature Event 1 - Christmas/Holidays Events (Details on Page 7)	15,100	14,100	5,000
Signature Event 2 - Spring/Summer Events (Details on Page 7)	19,850	50,043	40,150
Signature Event 3 - Fall/Halloween Event (Details on Page 8)	8,350	0	0
Chanukah	2,500	2,500	2,500
Transit Expansion Construction Mitigation Program	50,000		
Total Festival and Event Expenditures	95,800	66,643	47,650