

Port Credit Business Improvement Association

Budget Overview

2019 vs 2020 P&L

	Budget 2019	Budget 2020	% increase or decrease	Comments
Income				
30000 Municipal Levy	856,533.00	901,000.00	5%	
30010 Under levy repayment	-15,187.00	-19,702.72	30%	as directed by City
Total 30000 Municipal Levy	\$ 841,346.00	\$ 881,297.28	5%	
30020 Student Grant		7,000.00		new grant application in 2020
30030 Sponsorship and Grants		20,000.00		new misc grant account
30032 Comedy Fest	15,000.00	0.00		program discontinued
30033 Music Walk of Fame	7,000.00	0.00		program run by committee
30037 Arts at the Port	13,000.00	5,000.00	-62%	reduction in program
30038 WinterIN the Port	0.00	5,000.00		new program
Total 30030 Sponsorship and Grants	\$ 35,000.00	\$ 30,000.00		
30050 Membership Dues	4,500.00	800.00	-82%	adjusted to take into account adjusted BIA boundaries
30060 Vendor Fees (Farmer's Market)	0.00	15,000.00		new account to replace 30061 (below)
30080 Transfer from Reserves	10,000.00	40,000.00	300%	used some of surplus from 2019
Events				
30061 Farmers Market	13,500.00	0.00		see new account (30060) above
30062 Comedy Fest	0.00	0.00		
30064 Easter Fair	0.00	0.00		
3007 Arts at the Port		0.00		
Total Events	\$ 13,500.00	0.00		
Fundraising and Other				
3006 Miscellaneous BIA Income	0.00	3,000.00		new misc income account
3013 Project Sponsorship	0.00	0.00		
3014 Sponsorship	0.00	12,500.00		new account for misc sponsorships, i.e. Support the Port
Total 3013 Project Sponsorship	0.00	\$ 12,500.00		
Total Fundraising and Other	0.00	\$ 15,500.00		
Misc Event Income	0.00	10,000.00		new misc event account
Total Income	\$ 904,346.00	\$ 999,597.28		
Gross Profit	\$ 904,346.00	\$ 999,597.28		
Expenses				
40000 Salaries and Benefits				
40001 Salaries	155,000.00	155,000.00	0%	
40002 Additional Wages	56,403.00	57,000.00	1%	
40003 Benefits	5,000.00	5,000.00	0%	
40004 Payroll Deductions	15,000.00	14,000.00	-7%	
40005 WSIB	1,000.00	1,000.00	0%	
Total 40000 Salaries and Benefits	\$ 232,403.00	\$ 232,000.00		
41000 Office and General Expenses				
41001 Rent	15,000.00	16,000.00	7%	
41002 Phones, Fax, Mobile,Internet	9,000.00	5,000.00	-44%	adjusted closer to actual
41003 Insurance	10,000.00	12,000.00	20%	
41004 Repair, Maintenance	1,700.00	0.00	-100%	

41005 General Office Supplies	4,500.00	3,000.00	-33%	
41006 Travel	1,500.00	500.00	-67%	adjusted closer to actual
41007 Board Meeting Expense	3,500.00	4,000.00	14%	
41008 Public Relations	1,000.00	1,500.00	50%	adjusted closer to actual
41009 Memberships	1,500.00	4,000.00	167%	OBIAA is now included here
41010 OBIAA	2,000.00	0.00	-100%	moved to account above
41011 Office Cleaning	1,400.00	1,400.00	0%	
41012 General IT Expense	7,500.00	1,500.00	-80%	
Total 41000 Office and General Expenses	\$ 58,600.00	\$ 48,900.00		
42000 Professional Services				
42001 Professional Fees	0.00	20,000.00		new account for legal and other professional fees
42002 Bookkeeping Services	9,600.00	12,000.00	25%	adjusted closer to actual
Total 42000 Professional Services	\$ 9,600.00	\$ 32,000.00		
43000 Finance Fee				
43001 Bank Charges	500.00	1,500.00	200%	adjusted closer to actual
Total 43000 Finance Fee	\$ 500.00	\$ 1,500.00		
44000 Audit				
44001 Audit	4,000.00	2,700.00	-33%	adjusted closer to actual
Total 44000 Audit	\$ 4,000.00	\$ 2,700.00		
45000 Beautification & Maintenance				
45001 Streetscape Maint. and Decor	50,000.00	50,000.00	0%	
45002 Landscaping	200,000.00	210,000.00	5%	
45003 Removal of Poles	33,000.00	0.00	-100%	one time project
45004 Banners	27,817.00	12,000.00	-57%	adjusted closer to actual
45005 Other Beautification	20,000.00	74,000.00	270%	additional beautification plans for 2020, i.e. murals & holiday lighting
Total 45000 Beautification & Maintenance	\$ 330,817.00	\$ 346,000.00		
46000 Advertising and Promotion				
46001 Media Marketing	44,511.00	61,000.00	37%	additional marketing plans
46002 Promotional Materials	6,000.00	5,000.00	-17%	
46003 Signage	7,000.00	5,500.00	-21%	
46004 Website-hosting and maintance	3,500.00	3,500.00	0%	
46006 Networking/Training/Conferences	21,415.00	16,000.00	-25%	fewer conferences planned
4607 Events and Campaigns	2,000.00	10,000.00	400%	plan to increase online presence and boost events & campaigns
Total 46000 Advertising and Promotion	\$ 84,426.00	\$ 101,000.00		
47000 Project Expenses				
4626 Security				
4626-2 Duty Police	0.00	15,000.00		new account for summer port patrol
Total 4626 Security	\$ 0.00	\$ 15,000.00		
47001 Farmers Market	30,000.00	20,000.00	-33%	adjusted closer to actual
47002 WinterIN the Port	40,000.00	30,000.00	-25%	
47003 Easter Fair	8,000.00	5,000.00	-38%	adjusted closer to actual
47004 Arts at the Port	7,000.00	5,000.00	-29%	
47006 Tricks and treats	8,000.00	8,000.00	0%	
47007 Comedy Festival	15,000.00	0.00	-100%	event discontinued
47008 Walk of Fame.	1,500.00	3,000.00	100%	adjusted closer to actual
Misc. X-Mas	0.00	6,800.00		plan for pop up events and art installations
Misc	0.00	13,000.00		Support the Port and social mixer events
Total 47000 Project Expenses	\$ 109,500.00	\$ 105,800.00		
48000 Sponsorships				

48001 Busker Fest	17,500.00	17,500.00	0%	
48002 Vegfest	5,000.00	5,000.00	0%	
48003 Mississauga Waterfront Festival	17,500.00	17,500.00	0%	
48004 Canada Day - PTR	17,500.00	17,500.00	0%	
48005 Boat Shows	5,000.00	0.00	-100%	event discontinued
48006 Southside Shuffle	17,500.00	17,500.00	0%	
48007 Mississauga Marathon	2,000.00	2,000.00	0%	
Misc	0.00	3,000.00		new account for misc sponsorships
Total 48000 Sponsorships	\$ 82,000.00	\$ 80,000.00		
Business Development				
6000 Business Development				
6002 Networking Meetings	0.00	5,000.00		new account for community meeting expenses
Total 6000 Business Development	\$ 0.00	\$ 5,000.00		
Total Business Development	\$ 0.00	\$ 5,000.00		
Total Expenses	\$ 911,846.00	\$ 954,900.00		
Net Operating Income	-\$ 7,500.00	\$ 44,697.28		
Other Expenses				
50000 Amortization	0.00	34,500.00		new account for amortization
49000 Capital				
49001 Capital - IT Software/Hardware	8,000.00	0.00	-100%	see new account (50000) above
49002 Capital - Furniture & Equipt	1,000.00	0.00	-100%	see new account (50000) above
49003 Capital - Leasehold Improvement	1,000.00	0.00	-100%	see new account (50000) above
Total 49000 Capital	\$ 10,000.00	0.00		
Total Other Expenses	\$ 10,000.00	\$ 34,500.00		
Net Other Income	-\$ 10,000.00	-\$ 34,500.00		
Net Income	-\$ 17,500.00	\$ 10,197.28		