

Village of Richmond Hill BIA AGM 2024: Presented 10.17.2024 to Members						
Budget 2025						
Expense	2023 Actuals (Dec.31/23)	2023 Budget	2024 YTD (Aug. 31/24)	2024 Budget	2025 Budget	Budget Variance
<b>Local and Major Event expenses</b>						
1. BIA Workshop expenses	-	-	-	-	-	-
2. Major event hosted by BIA	-	-	-	-	-	-
3. Event with local groups	1,757	5,000	-	5,000	5,000	-
<b>Total</b>	<b>\$ 1,757</b>	<b>\$ 5,000</b>	<b>\$ -</b>	<b>\$ 5,000</b>	<b>\$ 5,000</b>	<b>\$ -</b>
<b>BIA Meeting expenses</b>						
2. AGM/GM expenses	958	1,500	-	1,500	1,550	50
3. OBIAA membership	248	300	281	300	350	50
4. OBIAA conference	1,586	2,500	2,151	1,500	2,500	1,000
5. RHBOT membership	229	320	229	300	350	50
6. Board of Management meeting expenses	-	-	-	200	1,550	1,350
<b>Total</b>	<b>\$ 3,021</b>	<b>\$ 4,620</b>	<b>\$ 2,661</b>	<b>\$ 3,800</b>	<b>\$ 6,300</b>	<b>\$ 2,500</b>
<b>Office and General Expenses</b>						
1. Office supplies and materials	588	800	514	800	850	50
2. Computer/ Software License	111	200	-	300	2,100	1,800
3. Postage and Delivery	391	250	-	250	250	-
4. Virtual Meeting license	-	230	219	230	-	(230)
5. Other miscellaneous office expenses	41	200	-	200	500	300
6. IT related work/ Computer Equipment	-	400	-	500	1,500	1,000
<b>Total</b>	<b>\$ 1,131</b>	<b>\$ 2,080</b>	<b>\$ 733</b>	<b>\$ 2,280</b>	<b>\$ 5,200</b>	<b>\$ 2,920</b>
<b>Office Rent and Utilities</b>						
1. Office Rent	22,591	24,408	15,875	26,442	28,000	1,558
2. Utilities (Water, gas, hydro)	1,825	1,500	1,291	1,700	2,220	520
3. Phone and internet	1,095	1,500	1,403	1,200	1,520	320
<b>Total</b>	<b>\$ 25,510</b>	<b>\$ 27,408</b>	<b>\$ 18,569</b>	<b>\$ 29,342</b>	<b>\$ 31,740</b>	<b>\$ 2,398</b>
<b>Marketing</b>						
1. Marketing	12,120	35,000	1,927	28,000	28,250	250
2. Social Media, Flyers & Newsletters	642	6,000	-	9,500	9,000	(500)
3. Advertisement - BIA Banners	-	-	-	-	-	-
4. Reward program	(115)	-	-	-	-	-
5. BIA Holiday Initiatives	404	20,000	-	20,000	20,000	-
6. RHCPA Membership	5,000	5,000	5,000	5,000	5,000	-
7. Social Media content contract	-	650	-	1,000	1,000	-
8. Website related expenses /maintenance /design update	391	400	-	750	800	50
9. Website backup	1,109	1,100	998	1,100	1,100	-
<b>Total</b>	<b>\$ 19,551</b>	<b>\$ 68,150</b>	<b>\$ 7,926</b>	<b>\$ 65,350</b>	<b>\$ 65,150</b>	<b>\$ (200)</b>
<b>Professional Service Fee</b>						
1. Accountant	-	2,000	-	3,000	3,000	-
2. Account audit by City of R.H	5,088	3,600	-	3,800	5,600	1,800
3. Professional service fee	153	100	1,319	500	1,600	1,100
4. Change of Directors (Ontario Corporation Documents) New Board Members	404	500	622	500	500	-
<b>Total</b>	<b>\$ 5,645</b>	<b>\$ 6,200</b>	<b>\$ 1,941</b>	<b>\$ 7,800</b>	<b>\$ 10,700</b>	<b>\$ 2,900</b>
<b>Employee Salaries (gross)</b>						
1. Full Time Employee	47,177	45,000	25,830	48,500	50,000	1,500
2. Part Time Office Admin	863	10,000	158	10,000	8,450	(1,550)
3. Marketing Business Administrator	-	-	-	-	-	-
<b>Total</b>	<b>\$ 48,040</b>	<b>\$ 55,000</b>	<b>\$ 25,987</b>	<b>\$ 58,500</b>	<b>\$ 58,450</b>	<b>\$ (50)</b>
<b>Total Budget - Expenditures</b>	<b>\$ 104,654</b>	<b>\$ 168,458</b>	<b>\$ 57,817</b>	<b>\$ 172,072</b>	<b>\$ 182,540</b>	<b>\$ 10,468</b>
Funding from BIA Reserve Fund		(68,458)		(72,072)	(62,540)	9,532
<b>Total Budget - Tax Levy Request</b>		<b>\$ 100,000</b>		<b>\$ 100,000</b>	<b>\$ 120,000</b>	<b>\$ 20,000</b>