



## **PORT CREDIT BIA 2023 BUDGET – November 2022**

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### **Attached:**

PCBIA 2022 Budget & PCBIA 2023 Budget comparative

### **Highlights:**

- Budget returning to pre-COVID planning to reflect and support business recovery
- 2023 Budget was due in October 2022 and allows for review prior to 2023
- Some expenses are offset/supplemented by planned fundraising and/or sponsorship and grants
- Budget supports community demand and PCBIA mandate for beautification, safety & security, revitalizing our main street, and establishing Port Credit as a premiere tourist destination

### **Membership Feedback 2021:**

- We have incorporated feedback from our 2021 AGM into our financials with:
  - Line items broken down for better clarity
  - Including prior year budget for comparative purposes
  - Adding in notations to provide membership with further clarity



PCBIA Budget: 2022 Comparative

	Budget 2022	Total Budget 2023	Notes
<b>Income</b>			
30000 Municipal Levy	825,000.00	951,335.00	
30010 Under levy repayment	-40,000.00	-21,274.21	Under levy represents adjustments for PCBIA property owners that have successfully had their property tax reassessed and levy decreased
<b>Total 30000 Municipal Levy</b>	<b>\$ 785,000.00</b>	<b>\$ 930,060.79</b>	
30020 Student Grant	7,000.00	7,000.00	
30030 Sponsorship and Grants (Gov)	32,000.00		
30037 Arts at the Port	0.00	0.00	
30038 WinterIN the Port	0.00	34,940.00	PCBIA was successful in being approved for an unexpected grant for WinterINThePort 2022 - 2023
December 2023 Programming		20,000.00	PCBIA is planning to be successful in obtaining a grant and/or sponsorship for WinterINThePort 2023 - 2024
30039 Farmers Market		9,000.00	
30040 Classic Cars		10,000.00	
30041 City of Mississauga Grant		10,000.00	
<b>Total 30030 Sponsorship and Grants</b>	<b>\$ 32,000.00</b>	<b>\$ 83,940.00</b>	
30050 Membership Dues	5,000.00	2,000.00	PCBIA launching a campaign to attract affiliate members in 2023
30055 Safety & Security		15,000.00	PCBIA working with community and City to identify sponsorship opportunities/grants
30060 Vendor Fees	17,000.00	21,000.00	Farmers Market continuing to expand resulting in greater vendor participation and fees
30064 SpringINPort		15,000.00	PCBIA anticipates continued support from prior community sponsorships for SpringINThePort
30080 Transfer from Reserves	176,700.00	51,028.21	
80000 Interest Income	1,500.00	7,000.00	PCBIA investments have been overperforming therefore interest income increased
Fundraising and Other		0.00	
3006 Miscellaneous BIA Income	1,000.00	1,000.00	
3013 Project Sponsorship		0.00	
3014 Sponsorship (Members)	40,000.00	10,000.00	PCBIA anticipates continued support from prior community sponsorships
3017 Miscellaneous	0.00	0.00	
<b>Total 3013 Project Sponsorship</b>	<b>\$ 40,000.00</b>	<b>\$ 10,000.00</b>	
<b>Total Fundraising and Other</b>	<b>\$ 41,000.00</b>	<b>\$ 11,000.00</b>	
Support the Port	0.00	0.00	
<b>Total Income</b>	<b>\$ 1,065,200.00</b>	<b>\$ 1,143,029.00</b>	
<b>Gross Profit</b>	<b>\$ 1,065,200.00</b>	<b>\$ 1,143,029.00</b>	
<b>Expenses</b>			
40000 Salaries and Benefits			
40001 FT & PT Wages	235,000.00	235,000.00	
40002 Additional Wages	22,000.00	25,000.00	
40003 Benefits	6,000.00	6,000.00	
40004 Payroll Deductions	14,000.00	16,000.00	
40005 WSIB	1,000.00	1,200.00	
<b>Total 40000 Salaries and Benefits</b>	<b>\$ 278,000.00</b>	<b>\$ 283,200.00</b>	
41000 Office and General Expenses			
41001 Rent	16,000.00	17,467.00	

41002 Phones, Mobile	7,000.00	7,000.00	
41003 Insurance	11,000.00	11,000.00	
41004 Repair, Maintenance	5,000.00	5,000.00	
41005 General Office Supplies	6,000.00	6,000.00	
41006 Travel	500.00	600.00	
41007 Board Meeting Expense	4,000.00	5,000.00	
41008 Public Relations	0.00	500.00	
41009 Memberships	3,000.00	3,500.00	
41011 Office Cleaning	3,000.00	2,500.00	
41012 General IT Expense	12,000.00	16,000.00	
<b>Total 41000 Office and General Expenses</b>	<b>\$ 67,500.00</b>	<b>\$ 74,567.00</b>	
<b>42000 Professional Services</b>			
42001 Professional Fees	2,000.00	5,000.00	
42002 Bookkeeping Services	12,000.00	13,000.00	
<b>Total 42000 Professional Services</b>	<b>\$ 14,000.00</b>	<b>\$ 18,000.00</b>	
<b>43000 Finance Fee</b>			
43001 Bank Charges	2,000.00	1,500.00	PBCIA bank charges significantly decreased
43002 Provincial HST adjustment	10,000.00	0.00	
<b>Total 43000 Finance Fee</b>	<b>\$ 12,000.00</b>	<b>\$ 1,500.00</b>	
<b>44000 Audit</b>			
44001 Audit	2,700.00	2,700.00	
<b>Total 44000 Audit</b>	<b>\$ 2,700.00</b>	<b>\$ 2,700.00</b>	
<b>Beautification &amp; Maintenance</b>		0.00	
45001 Streetscape Maint. and Decor	40,000.00	54,100.00	Additional streetscape initiatives such as #KeepThePortClean campaign, seasonal power washing, and repairs to damaged signage
45002 Landscaping	195,000.00	204,750.00	
45004 Banners	10,000.00	10,500.00	
45005 Other Beautification	20,000.00	21,000.00	
<b>Total 45000 Beautification &amp; Maintenance</b>	<b>\$ 265,000.00</b>	<b>\$ 290,350.00</b>	
<b>46000 Advertising and Promotion</b>			
46001 Media Marketing	25,000.00	28,000.00	
46002 Promotional Materials	5,000.00	5,000.00	
46003 Signage	5,500.00	6,500.00	
46004 Website-hosting and maintance	5,000.00	6,000.00	
46005 Other Marketing (Bus Wrap)	0.00	0.00	
46006 Networking/Training/Conferences	10,000.00	10,000.00	
46007 Events and Campaigns	6,000.00	10,000.00	
<b>Total 46000 Advertising and Promotion</b>	<b>\$ 56,500.00</b>	<b>\$ 65,500.00</b>	
<b>47000 Project Expenses</b>			
4626 Security			
4626-2 Duty Police	35,000.00	45,000.00	PCBIA has expanded the duty police program and plans to apply for grants/sponsorship and partnerships with the city
<b>Total 4626 Security</b>	<b>\$ 35,000.00</b>	<b>\$ 45,000.00</b>	
47001 Farmers Market	27,000.00	32,000.00	PCBIA Farmers Market continues to grow with increased attendance and vendor participation. Campaign for ROI on market bags planned.
47002 WinterIN the Port	20,000.00	93,962.00	
December 2023 Programming		20,000.00	
47003 SpringIN the Port	10,000.00	10,000.00	

47004 FallInThePort	20,000.00	10,000.00
47009 Classic Cars	15,000.00	25,000.00
<b>Total 47004 Arts at the Port</b>	<b>\$ 35,000.00</b>	<b>\$ 35,000.00</b>
47006 Tricks and treats	0.00	0.00
47008 Walk of Fame.		
47010 Misc. X-Mas	5,000.00	5,000.00
47011 Support the Port	5,000.00	1,000.00
<b>Total 47000 Project Expenses</b>	<b>\$ 137,000.00</b>	<b>\$ 221,962.00</b>
<b>48000 Sponsorships</b>		
48001 Busker Fest	17,500.00	20,000.00
48002 Vegfest	0.00	5,000.00
48003 Mississauga Waterfront Festival	17,500.00	0.00
48004 Canada Day - PTR	17,500.00	20,000.00
48006 Southside Shuffle	17,500.00	25,000.00
48009 History and Heritage		5,000.00
48007 Mississauga Marathon	2,000.00	2,000.00
47008 Mississauga Music Walk of Fame	3,000.00	3,000.00
48005 Misc Sponsorship Requests	2,000.00	5,000.00
<b>Total 48000 Sponsorships</b>	<b>\$ 77,000.00</b>	<b>\$ 85,000.00</b>
60000 Misc out of pocket expense	500.00	250.00
<b>Business Development</b>		0.00
6000 Business Development		0.00
6002 Networking Meetings	5,000.00	5,000.00
<b>Total 6000 Business Development</b>	<b>\$ 5,000.00</b>	<b>\$ 5,000.00</b>
<b>Total Business Development</b>	<b>\$ 5,000.00</b>	<b>\$ 5,000.00</b>
<b>Total Expenses</b>	<b>\$ 915,200.00</b>	<b>\$ 1,048,029.00</b>
<b>Net Operating Income</b>	<b>\$ 150,000.00</b>	<b>\$ 95,000.00</b>
<b>Other Expenses</b>		0.00
50000 Amortization	150,000.00	95,000.00
<b>Total Other Expenses</b>	<b>\$ 150,000.00</b>	<b>95,000.00</b>
<b>Net Other Income</b>	<b>-\$ 150,000.00</b>	<b>-\$ 95,000.00</b>
<b>Net Income</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>

Classic Cars is a popular and successful event. PCBIA anticipates continued sponsorship of approximately \$10, 000

Southside Shuffle is celebrating their 25 year anniversary and the additional \$5,000 is a one time increase  
PCBIA plans to partner with various heritage and historical partners to increase awareness of the historical significance of Port Credit