

**Willowdale BIA Budget Draft
2021 BIA Budget**

Summary of Revenues and Expenditures		2021 Proposed Budget	
		Column C	
Revenues			
BIA Levy	(includes 10% provision)	992,200	(A)
Grants		25,000	(B)
Signature Events Revenue	(input details in event worksheets)		(C)
Other Festival Revenue			(D)
Other Revenue			(E)
Total Revenue		1,017,200	(F)
Expenditures			
(includes 1.76% HST)			
General and Administrative		310,500	(G)
Streetscape Improvements		130,000	(H)
Streetscape Improvements - City Loan Payment			(I)
Amenity and Maintenance		1,000	(J)
Promotion and Communication		335,500	(K)
Festivals and Events		50,000	(L)
Provision for Tax Appeal Expenditures (10%)		90,200	(M)
Total Expenditures		917,200	(N)
Net Revenue / (Deficit)	(O) = (F) - (N)	100,000	(O)

Summary of Accumulated Surplus	2021 Proposed Budget	
Beginning Balance	0	(P)
Change in Accumulated Surplus	100,000	(Q)
Ending Balance	100,000	(R)

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Calculations

Audited Financial Statements

Complete the yellow highlighted fields

Net Financial Assets as of Dec 31, 2019

Audit Year
2019

Source: Statement of Net Financial Assets 0 (A)

Appeal Provision

Complete the yellow highlighted fields

Appeal Provision Surplus

OR

Appeal Provision Deficit

Projected Actual Provision for Tax Appeal Expenditures

2020
Projected

2021
Projected

Source: Revenue Services Letter 0 (B)

OR

Source: Revenue Services Letter 0 (C)

Source: Revenue Services Letter 0 - (D)

Levy Calculation

Complete the yellow highlighted fields

Expenditures

Appeal Provision Surplus

Appeal Provision Deficit

Other Funding Sources (Grants, Docations, Other Rev, etc.)

Contribution to 2021 Surplus for Future Projects

Use of 2020 Accumulated Surplus for 2021 Budget

Net Requirement

10% Appeal Provision on Net Requirement

Total Levy Amount

2020
Approved

2021
Proposed

Page 1, Lines (G) to (L) 0 827,000 (E)

Line (B), above 0 (F)

Line (C), above 0 (G)

Page 1, Lines (B) to (E) 0 25,000 (H)

100,000 (I)

0 (J)

(K) = (E) - (F) + (G) - (H) + (I) - (J) 0 **902,000** (K)

(L) = (K) x 10% 0 90,200 (L)

(M) = (K) + (L) 0 **992,200** (M)

Levy Instalments

Complete the yellow highlighted field

Total Levy Amount

Appeal Provision Surplus (Release of funds previously set aside)

10% Appeal Provision (Set aside for assessment appeal losses)

Appeal Provision Deficit (Additional funds to be set aside)

Loan Repayment Withheld from Levy Disbursement

City Commercial General Liability Insurance

Total Payable

Instalment #1 (50%) Issued Based on Budget Submission Date

Instalment #2 (25%) Issued by July 1

Instalment #3 (25%) Issued by September 1

2020
Approved

2021
Proposed

Line (M), above 0 **992,200** (N)

Line (B), above 0 0 (O)

Line (L), above 0 90,200 (P)

Line (C), above 0 0 (Q)

Page 4, "Loan Payments" (R)

Page 3, "Insurance - CGL" 0 (T)

(U) = (N) + (O) - (P) - (Q) - (R) - (S) - (T) 0 **902,000** (U)

(V) = (U) x 50% 0 451,000 (V)

(W) = (U) x 25% 0 225,500 (W)

(X) = (U) x 25% 0 225,500 (X)

Accumulated Surplus

Beginning Balance

Add: Contribution to 2021 Surplus for Future Projects

Add: Funds withheld for Appeal Provision Deficit

Less: Release of Appeal Provision Surplus

Less: Use of 2020 Accumulated Surplus for 2021 Budget

Ending Balance

2020
Approved

2020
Projected

2021
Proposed

Line (A), above 0 0 0 (Y)

Line (I), above 0 100,000 (Z)

Line (C), above 0 0 (AA)

Line (B), above 0 0 (AC)

Line (J), above 0 0 (AD)

(AD) = (Y) + (Z) + (AA) - (AB) - (AC) 0 **100,000** (AE)

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Supporting Information - General and Administrative

REVENUE:

Grant Revenue (Non-Festival/Event Related)

*Only show non-festival related grant revenue in this section.
Festival revenue can be shown on the Signature Events pages (Pg 6-8).*

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Canada Summer Jobs Grant	0
Digital Transformation Grant Program (Digital Main Street)	0
Construction Mediation Grant	0
Outdoor Mural & Street Art Program	0
Innovation Fund	0
Streetscape Master Plan Program (Non-Capital)	25,000
	0
	0
Total Grant Revenue (Non-Festival Related)	25,000
Other Festival/Event Revenue	0
Other Revenue	0
Total Grant, Other Festival and Other Revenues	25,000

EXPENDITURE:

General and Administrative Expenditures

**2021
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Column C**

Salaries and Consulting Costs

Benefits Plan	
Employer Contributions (CPP, EI, WSIB, etc.)	
Salaries - Full Time	140,000
Salaries - Part Time and Temporary	50,000
Consultants / Seasonal (Non-Employee)	10,000
Total Salaries and Consulting Costs	200,000

Other Administrative Expenditures

Accounting Fees	10,000
AGM Expenses	800
Audit Fees	4,000
Bank Charges and Fees	300
Conferences and Seminars	500
Gen. Office Stationery & Supplies	400
Honourariums	
Insurance: Commercial General Liability Insurance (City)	0
Insurance: Directors' Liability Insurance	2,000
Insurance: Other	
Legal Fees	2,000
Meeting Expenses (non-AGM)	500
Memberships	
Office Equipment, Mtce. & Repairs	20,000
Office Rent and Storage*	40,000
Postage/Courier/Delivery	2,500
Printing	1,000
Subscriptions	1,500
TABIA Membership Dues	5,000
Telephone/Cellphone	3,000
Internet	1,500
Transportation and Travel	500
Utilities - Office	
Work Plan/Stategic Plan*	10,000
Other Administrative Expenditures	5,000

Total Other Administrative Expenditures **110,500**

Total General and Administrative Expenditures **310,500**

**Willowdale BIA Budget Draft
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Supporting Information - Streetscape and Amenity

Streetscape Improvement Expenditures

(Including Loan Repayments)

**2021
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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		

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*		20,000
Murals	Enter Offsetting Grants on Page 3	
Streetscape Master Plan*	Enter Offsetting Grants on Page 3	35,000
Seasonal Lighting		
CafeTO Program*		75,000

Total Streetscape Improvement Expenditures 130,000

Amenity and Maintenance Expenditures

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Maintenance of Streetscape Improvements

Banner Replacements	0
Banner Maintenance	0
	0
	0
	0

Cleanliness / Amenity / General Maintenance / Security

Plantings & Floral Displays	Plants, Watering, Maintenance	0
Consultants - Amenity and Maintenance Projects*		1,000
Graffiti Removal / Street Cleaning		0
Holiday Decorations	Maint, Storage, Install. & Removal	0
Hydro	Tree, Pedestrian/Decorative Lights	0
Permit Fees	Banners, Planters, Hanging Baskets	0
Security		0
		0
		0
		0
		0

Total Amenity and Maintenance Expenditures 1,000

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Supporting Information - Promotion and Events

Promotion and Communication Expenditures	2021 Proposed Budget Column C
Advertising - Radio/TV/Newspapers	1,500
Advertising - Other	6,500
Branding/Marketing Plan*	20,000
Brochures or Flyers*	50,000
Communications, Social Media	10,000
Consultants - Promotion and Communication Projects	2,000
Market Research	15,000
Membership Directory*	5,000
Newsletter*	5,000
Website Development	20,000
Website Maintenance	500
Covid-19 Business Relief Projects	200,000
	0
	0
	0
	0
Total Promotion and Communication Expenditures	335,500

Festival and Event Expenditures	2021 Proposed Budget Column C
Canada Day	0
Christmas	0
Easter	0
Festival - Spring	0
Festival - Summer	0
Festival - Fall	0
Festival - Winter	0

Mother's Day	0
Sidewalk Sale	0
Signature Event 1 - Cultura & Sunday Serenades (Details on Page 6)	
Signature Event 2 - Korean Harvest Festival (Details on Page 7)	
Signature Event 3 - (Signature Event 3) (Details on Page 8)	0
Local Event Sponsorships*	50,000
(ex. Korean Harvest Festival, Cultura, etc.)	
Total Festival and Event Expenditures	50,000

Willowdale BIA Budget Draft
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Commentary - 2020 Actual Expenditures

Explanation of Significant Variances (2020 Projected Actual vs. 2020 Approved Budget):

SUMMARY

(Include 2020 accomplishments; also indicate what was not / will not be accomplished in 2020 and explain why)

1. 2020 Accomplishments

Willowdale BIA to be formed in 2021. First Budget

Mandatory

REVENUES

(Provide explanations for significant variances only; i.e. **plus or minus 10% variance**)

2. Non-Levy Revenue (Grants, Festival/Event Revenues, Other)

formed in 2021. First Budget

Variance:
0.0%

EXPENDITURES

(Provide explanations for significant variances only; i.e. **plus or minus 25% variance** for each category below)

3. Administration

Willowdale BIA to be formed in 2021. First Budget

Variance:

4. Capital

Willowdale BIA to be formed in 2021. First Budget

Variance:

5. Maintenance

Willowdale BIA to be formed in 2021. First Budget

Variance:

6. Promotion and Advertising

Willowdale BIA to be formed in 2021. First Budget

Variance:

7. Festivals and Events

Willowdale BIA to be formed in 2021. First Budget

Variance:

8. Harmonized Sales Tax (HST): Rebates Received & Outstanding Payments Made

CRA Statement	August 1, 2019 to December 31, 2019	January 1, 2020 to July 31, 2020
Received	0	0
Outstanding	0	0

Mandatory

**Willowdale BIA Budget Draft
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Commentary - 2021 Proposed Budget**

Explanation of Significant Variances (Highlighted in Red)

SUMMARY

(Include any other pertinent information, e.g., BIA boundary expansion, etc.)

1. 2021 Goals and Objectives

Plan to establish the BIA, set up the Board and hire an Executive Director and two staff. Establish an office and relevant infrastructure. Develop a website, branding materials and a logo. Prepare a three year strategic plan along with a streetscaping plan. With REImagining Yonge on the horizon we plan to grow our accumulated surplus over the next few years. This will allow us to significantly invest in the beautification of Yonge Street when the time comes. Priorities are as follows:

1. Building the foundation of the BIA
2. Immediate assistance to businesses/Covid recovery efforts
3. Develop a road map for future development and business support including major capital improvements with REImagining Yonge.

Mandatory

REVENUES

(Provide explanations for significant variances only; i.e. plus or minus 10% variance)

2. BIA Levy

Variance:

3. Non-Levy Revenue (Grants, Festival/Event Revenues, Other)

(Specify sources of revenue for "Other Grants" and "Other Revenue")

Comments to be written

Variance:

Please
Comment

EXPENDITURES

(Provide explanations for significant variances only; i.e. plus or minus 25% variance for each category below)

4. Administration

Comments to be written

Variance:

Please
Comment

5. Capital

Comments to be written

Variance:

Please
Comment

6. Maintenance

Comments to be written

Variance:

7. Promotion and Advertising

Comments to be written

Variance:

Please
Comment

8. Festivals and Events

Comments to be written

Variance:

Please
Comment