



2018 Treasurer's report and 2019 draft budget



Prepared by Sara Hershoff
sara@creemore.com

Treasurer's Summary

2018 saw us expand the number and size of our events as well as implement unique streetscape décor that translated into marketing perks. We were able to do this because of the dedication of our membership, and our ongoing to partnership with the Brewery and other donors who see the BIA as an engine for the social, cultural and economic interests of the village.



Creemore Springs provided a donation of \$10,000, which was received after the original budget was created. The budget was revised April 17, 2018.

Despite our highest spending to date the BIA has been able to maintain a surplus thanks to unprecedented community support and volunteer efforts.

New activities and spending for 2018

- Fire, Beards and Axes
- The Creemore Vintage Festival
- The RT07 invested \$7500 in social media spending around Creemore BIA events that were entirely run by the volunteers of the organization.
- Supported the promotion of Creemore with money for advertising to The Creemore Festival of the Arts. Money was budgeted for other groups too. through support to

The most recent numbers for 2018 are available as part of this report along with a draft budget based on core expenses and existing levy income.

Final numbers for 2018 will be presented to the BIA and available online once they have been audited by Clearview. Regular financial reports have been made and are available on the BIA page of the Clearview website.

It is recommended by the treasurer to the Board of Directors of the BIA to review the 2018 Reserve Transfers report page 5 to ensure money goes to its intended purpose and money and projects are carried over using the practices suggested by Clearview Treasurer Edward Henley.




It is recommended by the treasurer that the BIA adopt an annual levy review policy to ensure rates cover the core activities of the organization. It is also recommended by the treasurer that a request be made to Clearview Township to officially allocate programming money to the Creemore BIA for events and activities that meet the culture and tourism mandate.

It is recommended by the treasurer to enter into talks with Creemore Springs regarding funding for special projects in 2019. The BIA BOD should create a clear agreement with Creemore Springs to ensure the money is allocated and projects meet the expectations of the Brewery and the ability of the BIA to implement them.

It is recommended by the treasurer that event organizers create and submit budget and event plans for the consideration of the BOD to be included in the 2019 Budget.

Meeting Agendas and Minutes, Financial, and other information are posted at:
<https://www.clearview.ca/government-committees/committees/creemore-business-improvement-association>

BIA Activities

 <p>General activities</p> <ul style="list-style-type: none"> • Streetscaping • Extra garbage pickups • Promotion 	 <p>Summer Festivals</p> <ul style="list-style-type: none"> • Creemore Vintage Festival • Fire, Beards and Axes • Creemore Childrens Festival 	 <p>Christmas Celebrations</p> <ul style="list-style-type: none"> • A Christmas Gathering in Creemore • Creemore Santa Claus Parade
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Report and draft budget

The Creemore BIA report and budget consists of all of the income and expenses including general expenses and events such as the Creemore Children's Festival and the Creemore Santa Claus Parade.

Income

BIA Levy – the primary income for the BIA. The levy is added to the property taxes of the properties within the boundary of the BIA that have industrial and/or commercial assessments. The Creemore BIA levy has been \$20,000 per year and is split amongst the 34 eligible properties. There is a maximum levy per property of 10% (\$2,000) and two properties pay this maximum. The other 32 properties split the remaining \$16,000.

Other Income – includes bank interest, merchandise sales and any other miscellaneous income.

Event Income – this includes funds garnered by event committees through sponsorships, donations and other fundraising activities such as hot dog sales.

Donations – Donations are received from businesses and individuals to support specific projects of the BIA. The donations are noted and allocated in the budget according to the will of the donor. Money not spent within the year of donation is held in reserve and recorded in such a way as to ensure the BIA meets the intent of the donation.

Expenses

Administration - professional fees such as accounting or bookkeeping, meeting expenses, post box rental, supplies, postage and other miscellaneous expenses.

Events and Promotions – appear as broken down in the budget

Garbage – collection and disposal of the 6 garbage bins two times each week year round.

Maintenance – miscellaneous maintenance.

Signs – billboard rental and directional signs.

Streetscape – flowers, planters and maintenance including watering two times per week.

Marketing – web and social media design and management and other as determined by planning of the marketing committee and approval of the executive.

Events – event committees are struck by resolution of the BIA executive and are responsible for preparing a budget and plan for the review of the BIA executive. The executive will approve these plans by resolution of the board if they are deemed viable and adequate resources are available.

	Report - November 20, 2019	2019 Budget Proposed	2018 Original Budget	2018 Budget Revised/Approved	2018 to Nov. 19
	Interest Income	500	\$200.00		\$760.55
	BIA Levy	20000	\$20,000.00	\$20,000.00	\$20,000.00
	Canada Day Donations				
	Fundraising				
	Grants				
	Donations/Sponsorship			\$10,000.00	\$10,150.00
	non-member support				
	Merch/Misc	100	\$50.00	\$50.00	
General Income		\$20,600.00	\$20,250.00	\$30,050.00	\$30,910.55
	Santa Claus Parade - Fred		\$3,500.00	\$3,500.00	\$200.00
	Children's Festival - Laurie C		\$12,000.00	\$12,000.00	\$13,540.00
	Special event 1 - 2017 Bird Day/ 2018 Vintage Fest				\$627.48
	Special event 2 - 2017 Founders Dinner				
	Special Event 2018 - Father's Day		\$3,500.00	\$3,500.00	\$9,218.22
Event Income	Total	\$0.00	\$19,000.00	\$19,000.00	\$23,585.70
Total Income		\$20,600.00	\$39,250.00	\$49,050.00	\$54,496.25
Total Expenses		\$20,600.00	\$64,175.00	\$77,175.00	\$60,579.34
P&L		\$0.00	\$24,925.00	-\$28,125.00	-\$6,083.09
Admin	Sara				
	Accounting				
	Meetings	\$375.00	\$375.00	\$375.00	\$20.00
	Memberships OBIAA/GTTA	\$710.00	\$710.00	\$710.00	\$476.49
	PO Box Rental	\$165.00	\$165.00	\$165.00	\$166.00
	Supplies	\$50.00	\$50.00	\$50.00	
	Other	\$358.50			\$71.81
	Admin	\$1,658.50	\$1,300.00	\$1,300.00	\$734.30
Events	\$2000 currently available for allocation				
	Coop Advertising - Canada Day, PHAHS, Horse and Hound, Car Show, Farmers' Market		\$500.00	\$3,000.00	\$500
	Vintage Festival - Laurie S.		\$2,000.00	\$3,000.00	\$2,186.73
	Canada Day - Bike Parade				
	Children's Festival - Laurie C.		\$15,000.00	\$15,000.00	\$19,280.16
	Christmas/Window Reveal/Tree lighting food		\$2,500.00	\$5,000.00	\$3,200.00
	Copper Kettle Fest				

	Santa Claus Parade - Fred		\$5,000.00	\$5,000.00	\$2,723.75
	Bird Day			\$150.00	
	Founders Dinner				
	Easter - darci			\$700.00	\$718.94
	2018 Special event - Fathers' Day- Jackie		\$2,000.00	\$3,000.00	\$12,289.39
	Events	2000	\$27,000.00	\$34,850.00	\$40,898.97
Garbage	Karen, Corey, Thom,				
	Labour	\$2,500.00	\$2,500.00	\$2,500.00	\$2,148.00
	Disposal Bin	\$1,400.00	\$1,400.00	\$1,400.00	\$911.87
	Supplies	\$450.00	\$450.00	\$450.00	\$278.59
	Garbage	\$4,350.00	\$4,350.00	\$4,350.00	\$3,338.46
Misc Maint.	Board				
	Misc				
	Station				
	Log cabin and Jail	200	200	200	\$200.00
		200	200	200	\$200.00
Signs	Board				
	Billboard - rental space				
	Signs - TOD	166.5	350	850	\$166.50
	Billboards - replacement - Corey		1000	1000	\$2,997.99
	Signs	166.5	1350	1850	\$3,164.49
Streetscape	Corey, Karen, Paul, Thom and Nancy		Budgeted	revised	
	Infrastructure - Corey, Sara		11250	11250	
	Maintenance & Supplies - Corey	3500	3500	3500	\$3,100.00
	Flowers - Jackie	5000	4350	6000	\$5,637.37
	Seasonal decor - Jackie	3000	5650	5650	\$3,057.53
	Streetscape	11500	24750	26400	\$11,794.90
Marketing					
Website	Domain/Server fees	250	250	250	
	Design & Maintenance		4500	4500	\$67.50
	Social Media	175	175	175	
	Campaign - Marketing Committee	500	500	3500	\$580.72
		925	5425	8425	\$648.22
Totals EXPS		\$20,600.00	\$64,175.00	\$77,175.00	\$60,779.34

Next Steps for the budget

Input from the members and the public –

- Input can be given in person at the AGM and by written comment sent to sara@creemore.com by December 15, 2018
- Further information to be gathered to support budget from committees.
- Final proposal to be brought forward at the January meeting for consideration of the BOD.
- Draft budget to be presented to Clearview Council in December.

Reserve Transfers report

Recommendation:

Be It Resolved, that Creemore BIA hereby:

- 1) Receives the 2018 Reserve Transfers report for information.
- 2) Approve the resolutions for the various reserve funds to be documented

BACKGROUND:

At year-end some transfers to reserve should occur. These can include transfers of unbudgeted revenues or transfers of unspent funds for projects that were either in a surplus position, deferred, delayed or partially complete at year-end.

These reserve transfers are not normally included in the budget and should be documented through the passing of a motion to ensure the easy tracking and accounting for funds.

Reserves can be accessed by BIA committees through a resolution of the Board. This resolution can be created as part of the planning and budgeting for a project upon approval of the board of management.

Be it resolved that the Creemore BIA approves a transfer of \$2800 from the general BIA budget to the Creemore Children's Festival reserve representing the unspent portion of the 2018 budget and accrued surplus from 2017 and 18.

Be it resolved that the Creemore BIA approves a transfer of \$1500 from the general BIA budget to the Creemore Vintage Festival reserve representing the surplus of 2018.

Be it resolved that the Creemore BIA approves a transfer of \$TBC from the general BIA budget to the Santa Claus Parade reserve representing the unspent portion of the 2018 budget and accrued surplus from previous years.

Be it resolved that the Creemore BIA approves a transfer of \$11,000 from the general BIA budget to the Infrastructure reserve representing the unspent portion of the 2018 budget.

Be it resolved that the Creemore BIA approves a transfer of \$4,000 from the general BIA budget to the website reserve representing the unspent portion of the 2018 budget.

About the Creemore BIA

A Business Improvement Area (BIA) is a “made-in-Ontario” innovation that allows local business people and commercial property owners and tenants to join together and, with the support of the municipality, to organize, finance, and carry out physical improvements and promote economic development in their district.

The Creemore BIA includes 34 properties in downtown Creemore. It was created in 1988 and is governed by an elected board of management.

More information on BIAs is available in the Province of Ontario’s Business Improvement Area Handbook available at www.mah.gov.on.ca/Asset7396.aspx

