

Grimsby DBIA Budget 2025

Revenue

Revenue Source	2024 Budget	2024 Projected	2025 Budget	Notes
BIA Levy	\$ 87,350.00	\$ 87,350.00	\$ 87,350.00	
Transfer From Reserve	\$ 48,330.00	\$ -	\$ 87,520.00	
Sponsorships	\$ -	\$ 500.00	\$ 10,000.00	
Grants				
Employee Wage Subsidy Grants	\$ -	\$ 14,000.00	\$ 63,000.00	3 employees, \$7k x 3 quarters
Events & Decoration Grants	\$ -	\$ -	\$ 100,000.00	
Total Grants		\$ 14,000.00	\$ 163,000.00	
Total BIA Revenue	\$ 135,680.00	\$ 101,850.00	\$ 347,870.00	

Expenses

	2024 Budget		2025 Budget	
Advertising/Promotion				
Advertising	\$ 4,650.00	\$ 2,948.72	\$ 6,200.00	Newspaper, social, marketing BIA (non-event)
Social Media Management	\$ -	\$ -	\$ 16,200.00	Possible outsource or increased internal resources
Member Promotion	\$ 5,200.00	\$ -	\$ 4,700.00	Membership guide
Total Advertising / Promotion	\$ 9,850.00	\$ 2,948.72	\$ 27,100.00	
Downtown Beautification				
Lighting Program	\$ 10,000.00	\$ 8,927.00	\$ 60,000.00	Matching Grant Program
Decoration - Planters/Hanging Baskets	\$ 10,000.00	\$ 6,840.00	\$ 8,000.00	Canada Flags on Buildings, flowers, planters
Beautification Assets	\$ -	\$ -	\$ -	Post Construction Item
Façade Improvements	\$ -	\$ -	\$ -	
Total Downtown Beautification	\$ 20,000.00	\$ 15,767.00	\$ 68,000.00	
Special Events				
Happening	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	
Winter Events	\$ -	\$ -	\$ 50,000.00	Grant-funded holiday events
Comedy Nights	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	
Shopping Spree Promotions	\$ 1,000.00	\$ 1,250.00	\$ 1,500.00	
Canada Day Event	\$ -	\$ -	\$ 10,000.00	
Other Events	\$ -	\$ 1,398.78	\$ 4,500.00	Downtown Passport
Christmas Parade	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	
Downtown Event Expansion	\$ 30,000.00	\$ 6,600.32	\$ 3,500.00	
Construction Programming	\$ -	\$ -	\$ 30,000.00	New line for Watermain, Century, Woolverton etc.
Total Special Events	\$ 65,500.00	\$ 43,749.10	\$ 134,000.00	
Administration				
Printing, Stationary, Supplies, Computers	\$ 500.00	\$ -	\$ 400.00	
Bank Fees	\$ -	\$ -	\$ 150.00	
Contracted Services	\$ 30,000.00	\$ 3,000.00	\$ 1,000.00	
Wages & Salaries	\$ -	\$ 18,109.34	\$ 89,520.00	2 students (1 event, 1 marketing), ED
Employee Deductions	\$ -	\$ 3,998.07	\$ 12,000.00	
Meeting Expenses	\$ 500.00	\$ 337.87	\$ 500.00	Board Binders, Meeting Announcements, Letter notice
Website	\$ 600.00	\$ 579.15	\$ 400.00	Hosting, Domains
Memberships & Subscriptions	\$ 400.00	\$ 3,246.40	\$ 1,500.00	OBIAA, CRM, Chamber
Total Administration	\$ 32,000.00	\$ 29,270.83	\$ 105,470.00	
Town Requirements				
Professional Fees	\$ 4,500.00	\$ 4,343.27	\$ 3,000.00	Bookkeeper, Legal, etc
Audit Fees	\$ -	\$ -	\$ 3,000.00	
Taxes Written Off	\$ 1,130.00	\$ -	\$ 3,000.00	
Vacancy Rebates	\$ -	\$ -	\$ -	
Insurance	\$ -	\$ 3,187.08	\$ 4,000.00	
Charitable Rebates	\$ 300.00	\$ 378.60	\$ 300.00	
Total Town Requirements	\$ 5,930.00	\$ 7,908.95	\$ 13,300.00	
Reserve Contribution	\$ -	\$ -	\$ -	
Total Expenses	\$ 133,280.00	\$ 99,644.60	\$ 347,870.00	
Surplus / Deficit	\$ 2,400.00	\$ 2,205.40	\$ -	
Opening Reserve Balance	\$ 181,289.96	\$ 181,289.96	\$ 183,495.36	
Reserve Closing Balance	\$ 183,689.96	\$ 183,495.36	\$ 95,975.36	