

**Attached:**

Port Credit BIA 2024 & 2025 Budget Comparative

**Highlights:**

- Continued focus on a clean, safe, and vibrant main street
- Branding revitalization
- Main street revitalization
- Incorporated and continue to solicit feedback from Port Credit Business Community
- Ongoing focus on barrier to entry and reducing vacancy rates
- Partnerships to advocate for Port Credit Businesses and our main street
- Focus on attracting tourism #INThePort
- Focus on Port Credit Businesses Community engagement

	2024	2025	
	Total Budget 2024	Total Budget 2025	
30000 Municipal Levy	\$1,038,985.00	\$1,117,846.42	
30010 Under levy repayment	-\$26,000.00	-\$12,000.00	Under levy adjustment for tax re-assessments
<b>Total 30000 Municipal Levy</b>	<b>\$1,012,985.00</b>	<b>\$1,105,846.42</b>	
30020 Student Grant	\$7,000.00	\$8,000.00	PCBIA applying for Canada Summer Jobs program
30038 WinterIN the Port (Jan/Feb)	\$15,000.00		
December 2024 Programming	\$15,000.00		
30039 Farmers Market	\$0.00	\$0.00	
30040 Classic Cars	\$10,000.00	\$5,000.00	
30041 City of Mississauga Grant	\$0.00		
<b>Total 30030 Sponsorship and Grants</b>	<b>\$47,000.00</b>	<b>\$13,000.00</b>	
30050 Membership Dues	\$2,000.00	\$2,000.00	
30055 Safety & Security	\$0.00		
30060 Vendor Fees	\$22,500.00	\$30,000.00	Increased to reflect success and expansion of the Farmers Market
30064 SpringINPort	\$7,500.00	\$100,000.00	Sponsorship and revenue for NEW Taste of Port Credit
30080 Transfer from Reserves	\$0.00	\$70,000.00	Draw from reserves to support 2025 initiatives and reduce impact on Port Credit businesses
80000 Interest Income	\$22,952.00	\$30,000.00	
Fundraising and Other			
3006 Miscellaneous BIA Income	\$750.00		
3013 Project Sponsorship			
3014 Sponsorship (Members)	\$0.00		
3017 Miscellaneous - Sponsored Bags	\$9,000.00	\$8,000.00	
<b>Total 3013 Project Sponsorship</b>	<b>\$9,750.00</b>	<b>\$8,000.00</b>	
Total Fundraising and Other	\$0.00		
Support the Port	\$0.00		
<b>Total Income</b>	<b>\$1,124,687.00</b>	<b>\$1,358,846.42</b>	
<b>Gross Profit</b>	<b>\$1,124,687.00</b>	<b>\$1,358,846.42</b>	
<b>Expenses</b>			
40000 Salaries and Benefits			
40001 FT & PT Wages	\$215,000.00	\$232,000.00	Hiring additional staff
40002 Additional Wages	\$45,000.00	\$52,000.00	Reallocation to support expanded Streetscape & waste reduction programs
40003 Benefits	\$5,000.00	\$7,000.00	
40004 Payroll Deductions	\$14,000.00	\$17,000.00	
40005 WSIB	\$1,100.00	\$1,300.00	
<b>Total 40000 Salaries and Benefits</b>	<b>\$280,100.00</b>	<b>\$309,300.00</b>	
41000 Office and General Expenses			
41001 Rent	\$17,467.00	\$18,708.42	
41002 Phones, Mobile	\$5,500.00	\$5,500.00	
41003 Insurance	\$11,000.00	\$11,000.00	
41004 Repair, Maintenance	\$2,500.00	\$3,000.00	
41005 General Office Supplies	\$5,000.00	\$6,000.00	
41006 Travel	\$700.00	\$400.00	
41007 Board Meeting Expense	\$6,000.00	\$6,000.00	
41008 Public Relations	\$0.00	\$0.00	
41009 Memberships	\$5,000.00	\$3,500.00	
41011 Office Cleaning	\$3,000.00	\$4,000.00	
41012 General IT Expense	\$13,000.00	\$16,000.00	
	\$750.00		
<b>Total 41000 Office and General Expenses</b>	<b>\$69,917.00</b>	<b>\$74,108.42</b>	
42000 Professional Services			

42001 Professional Fees	\$7,500.00	\$5,000.00
42002 Bookkeeping Services	\$13,000.00	\$13,000.00
<b>Total 42000 Professional Services</b>	<b>\$20,500.00</b>	<b>\$18,000.00</b>
43000 Finance Fee		
43001 Bank Charges	\$1,500.00	\$1,500.00
43002 Provincial HST adjustment	\$0.00	
<b>Total 43000 Finance Fee</b>	<b>\$1,500.00</b>	<b>\$1,500.00</b>
44000 Audit		
44001 Audit	\$2,700.00	\$2,700.00
<b>Total 44000 Audit</b>	<b>\$2,700.00</b>	<b>\$2,700.00</b>
Beautification & Maintenance		
45001 Streetscape Maint. and Decor	\$103,470.00	\$117,138.00
45002 Landscaping	\$205,750.00	\$212,000.00
45004 Banners	\$15,000.00	\$15,000.00
45005 Other Beautification	\$10,000.00	\$10,000.00
<b>Total 45000 Beautification &amp; Maintenance</b>	<b>\$334,220.00</b>	<b>\$354,138.00</b>
46000 Advertising and Promotion		
46001 Media Marketing	\$21,050.00	\$28,350.00
46002 Promotional Materials	\$13,200.00	\$11,000.00
46003 Signage	\$13,100.00	\$19,700.00
46004 Website-hosting and maintance	\$20,000.00	\$8,000.00
46005 Other Marketing (Bus Wrap)	\$0.00	
46006 Training & Conferences	\$10,000.00	\$6,000.00
Design		\$2,500.00
4607 Events and Campaigns	\$5,000.00	\$5,000.00
<b>Total 46000 Advertising and Promotion</b>	<b>\$82,350.00</b>	<b>\$80,550.00</b>
47000 Project Expenses		
4626 Security		
4626-2 Duty Police	\$45,000.00	\$90,000.00
<b>Total 4626 Security</b>	<b>\$45,000.00</b>	<b>\$90,000.00</b>
47001 Farmers Market	\$54,000.00	\$42,000.00
47002 WinterIN the Port		
January February Programming	\$20,000.00	\$20,000.00
December 2024 Programming	\$15,000.00	\$15,000.00
47003 SpringIN the Port - Taste of Port Credit	\$12,000.00	\$120,000.00
47004 FallINThePort	\$12,000.00	\$13,000.00
47009 Classic Cars	\$25,000.00	\$25,000.00
Total 47004 Arts at the Port	\$0.00	
47011 Support the Port	\$2,000.00	\$1,700.00
<b>Total 47000 Project Expenses</b>	<b>\$140,000.00</b>	<b>\$236,700.00</b>
<b>Total 48000 Sponsorships</b>	<b>\$70,400.00</b>	<b>\$87,350.00</b>
60000 Misc out of pocket expense	\$0.00	
Business Development BR&E	\$0.00	
6000 Business Development	\$3,000.00	\$3,000.00
6002 Networking Meetings	\$5,000.00	\$5,000.00
<b>Total 6000 Business Development</b>	<b>\$8,000.00</b>	<b>\$8,000.00</b>
<b>Total Business Development</b>	<b>\$8,000.00</b>	<b>\$8,000.00</b>
<b>Total Expenses</b>	<b>\$1,054,687.00</b>	<b>\$1,262,346.42</b>
Net Operating Income	\$70,000.00	\$96,500.00
Other Expenses	\$0.00	
50000 Amortization	\$70,000.00	\$96,500.00
<b>Total Other Expenses</b>	<b>\$70,000.00</b>	<b>\$96,500.00</b>
Net Other Income	-\$70,000.00	\$96,500.00
Net Income	\$0.00	\$0.00

Amortized assests to revitalize the main street

Initiatives to increase media partnerships and reach for Port Credit

Introduction of street festival - Taste of Port Credit