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Kensington Market BIA
2022 BIA Budget

Summary of Revenues and Expenditures	2021 Approved Budget	2021 Projected Actual	2022 Proposed Budget	
	Column A	Column B	Column C	
Revenues				
BIA Levy (includes 10% provision)	155,880	155,880	204,967	(A)
Grants	32,500	31,500	17,500	(B)
Signature Events Revenue (input details in event worksheets)				(C)
Other Festival Revenue				(D)
Other Revenue				(E)
Total Revenue	188,380	187,380	222,467	(F)
Expenditures (includes 1.76% HST)				
General and Administrative	89,372	82,068	87,293	(G)
Streetscape Improvements	25,000	16,903	21,000	(H)
Streetscape Improvements - City Loan Payment				(I)
Amenity and Maintenance	6,500	5,429	5,800	(J)
Promotion and Communication	7,000	7,496	6,500	(K)
Festivals and Events	59,500	62,745	63,000	(L)
Provision for Tax Appeal Expenditures (10%)	14,171	3,710	18,633	(M)
Total Expenditures	201,543	178,351	202,226	(N)
Net Revenue / (Deficit) (O) = (F) - (N)	(13,163)	9,029	20,241	(O)
Summary of Accumulated Surplus				
	2021 Approved Budget	2021 Projected Actual	2022 Proposed Budget	
Beginning Balance	357,128	357,128	366,157	(P)
Change in Accumulated Surplus	(13,163)	9,029	20,241	(Q)
Ending Balance	343,965	366,157	386,398	(R)

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2022 BIA Budget
Calculations

Audited Financial Statements <i>Complete the yellow highlighted fields</i>	Audit Year 2020
Net Financial Assets as of Dec 31, 2020	Source: Statement of Net Financial Assets 357,128 (A)

Appeal Provision <i>Complete the yellow highlighted fields</i>	2021 Projected	2022 Projected
Appeal Provision Surplus Source: Revenue Services Letter	13,160	4,759 (B)
		OR
Appeal Provision Deficit Source: Revenue Services Letter		
Projected Actual Provision for Tax Appeal Expenditures Source: Revenue Services Letter	3,710	-

Levy Calculation <i>Complete the yellow highlighted fields</i>	2021 Approved	2022 Proposed
Expenditures Page 1, Lines (G) to (L)	187,372	183,593 (E)
Appeal Provision Surplus Line (B), above	13,160	4,759 (F)
Appeal Provision Deficit Line (C), above	0	0 (G)
Other Funding Sources (Grants, Donations, Other Rev. etc.) Page 1, Lines (B) to (E)	32,500	17,500 (H)
Contribution to 2022 Surplus for Future Projects		25,000 (I)
Use of 2021 Accumulated Surplus for 2022 Budget	3	
Net Requirement (K) = (E) - (F) + (G) - (H) + (I) - (J)	141,709	186,334 (K)
10% Appeal Provision on Net Requirement (L) = (K) x 10%	14,171	18,633 (L)
Total Levy Amount (M) = (K) + (L)	155,880	204,967 (M)

Levy Instalments <i>Complete the yellow highlighted field</i>	2021 Approved	2022 Proposed
Total Levy Amount Line (M), above	155,880	204,967 (N)
Appeal Provision Surplus (Release of funds previously set aside) Line (B), above	13,160	4,759 (O)
10% Appeal Provision (Set aside for assessment appeal losses) Line (L), above	14,171	18,633 (P)
Appeal Provision Deficit (Additional funds to be set aside) Line (C), above	0	0 (Q)
Loan Repayment Withheld from Levy Disbursement Page 4, "Loan Payments"	0	0 (R)
City Commercial General Liability Insurance Page 3, "Insurance - GCL"	422	873 (T)
Total Payable (U) = (N) + (O) - (P) - (Q) - (R) - (S) - (T)	154,447	190,220 (U)
Instalment #1 (50%) Issued Based on Budget Submission Date (V) = (U) x 50%	77,224	95,110 (V)
Instalment #2 (25%) (W) = (U) x 25%	38,612	47,555 (W)
Instalment #3 (25%) (X) = (U) x 25%	38,612	47,555 (X)

Accumulated Surplus	2021 Approved	2021 Projected	2022 Proposed
Beginning Balance Line (A), above	357,128	357,128	366,157 (Y)
Add: Contribution to 2022 Surplus for Future Projects Line (I), above	0	22,189	25,000 (Z)
Add: Funds withheld for Appeal Provision Deficit Line (C), above	0	0	0 (AA)
Less: Release of Appeal Provision Surplus Line (B), above	(13,160)	(13,160)	(4,759) (AC)
Less: Use of 2021 Accumulated Surplus for 2022 Budget Line (J), above	(3)	0	0 (AD)
Ending Balance (AD) = (Y) + (Z) + (AA) - (AB) - (AC)	343,965	366,157	386,398 (AE)

DECLARATION

Board Approval Date	Annual General Meeting Approval Date
_____ Day/ _____ Month/ _____ Year	_____ Day/ _____ Month/ _____ Year

I hereby declare that the information included on this document is true to the best of my knowledge and is aligned with Toronto Municipal Code Chapter 19.

Chair Signature	Date Signed - After AGM
SIGN HERE	Day/ Month/ Year/ 20 <input type="text"/>
Treasurer or Secretary	Date Signed - After AGM
SIGN HERE	Day/ Month/ Year/ 20 <input type="text"/>

Kensington Market BIA
2022 BIA Budget

Supporting Information - General and Administrative

REVENUE:

Grant Revenue (Non-Festival/Event Related) <i>Only show non-festival related grant revenue in this section. Festival revenue can be shown on the Signature Events pages (Pg 6-8).</i>	2021 Approved Budget Column A	2021 Projected Actual Column B	2022 Proposed Budget Column C
Canada Summer Jobs Grant		0	
Digital Transformation Grant Program (Digital Main Street)		0	
Construction Mediation Grant		0	
Outdoor Mural & Street Art Program		0	5,000
Innovation Fund	20,000	12,500	12,500
Streetscape Master Plan Program (Non-Capital)	12,500	0	
		10,000	
		9,000	
Total Grant Revenue (Non-Festival Related)	32,500	31,500	17,500
Other Festival/Event Revenue		0	
Other Revenue		0	
Total Grant, Other Festival and Other Revenues	32,500	31,500	17,500

EXPENDITURE:

General and Administrative Expenditures	2021 Approved Budget Column A	2021 Projected Actual Column B	2022 Proposed Budget Column C
Salaries and Consulting Costs			
Benefits Plan		2,813	2,900
Employer Contributions (CPP, EI, WSIB, etc.)	2,000	950	1,200
Salaries - Full Time		0	
Salaries - Part Time and Temporary		0	
Consultants / Seasonal (Non-Employee)	35,000	43,000	45,000
Salaires - Maintenance (Clean Streets Team)	22,000	7,313	8,500
Consultants (Non-Employee - Social Media)	15,000	15,162	16,000
Total Salaries and Consulting Costs	74,000	69,237	73,600
Other Administrative Expenditures			
Accounting Fees			
AGM Expenses	500	500	500
Audit Fees	3,200	2,825	2,900
Bank Charges and Fees	250	100	100
Conferences and Seminars			
Gen. Office Stationery & Supplies	200	225	250
Honourariums			
Insurance: Commercial General Liability Insurance (City)	422	422	873
Insurance: Directors' Liability Insurance	500	610	610
Insurance: Other			
Legal Fees	500	500	500
Meeting Expenses (non-AGM)	400	270	270
Memberships			
Office Equipment, Mtce. & Repairs			
Office Rent and Storage	4,000	3,210	3,350
Postage/Courier/Delivery	50	35	40
Printing	1,000	200	275
Subscriptions			
TABIA Membership Dues	3,500	3,118	3,200
Telephone/Celphone	850	816	825
Internet			
Transportation and Travel			
Utilities - Office			
Work Plan/Strategic Plan			
Total Other Administrative Expenditures	15,372	12,830	13,693
Total General and Administrative Expenditures	89,372	82,068	87,293

Kensington Market BIA
2022 BIA Budget

Supporting Information - Streetscape and Amenity

Streetscape Improvement Expenditures <i>(Including Loan Repayments)</i>	2021 Approved Budget Column A	2021 Projected Actual Column B	2022 Proposed Budget Column C
Capital Cost-Share Project 50% City - 50% BIA			
Banner Poles		0	13,000
Banners and Hardware One-Time Purchase		0	0
Benches		0	0
Decorative Lighting: Year-Round Only	25,000	0	0
Hanging Baskets & Hardwar One-Time Purchase		0	0
Pedestrian Scale Lighting		0	
Planters		0	0
Street Signs		0	0
Technical and Professional Services		0	0
Tree Planting / Tree Guards / Tree Grates		0	0
CafeTO Planting		1,903	0
Donation Refund		15,000	0
City Loan Projects 100% BIA (Project Name)			
Upfront Contribution			
Loan Payments			
Additional Payments on Principal (Optional)			
Other Projects - Non-Capital Cost-Sharing			8,000
Consultants - Streetscape Improvement Projects			
Murals Enter Offsetting Grants on Page 3			
Streetscape Master Plan Enter Offsetting Grants on Page 3			
Seasonal Lighting			
Total Streetscape Improvement Expenditures	25,000	16,903	21,000
Amenity and Maintenance Expenditures			
	2021 Approved Budget Column A	2021 Projected Actual Column B	2022 Proposed Budget Column C
Maintenance of Streetscape Improvements			
Banner Replacements		0	
Banner Maintenance		0	
Cleanliness / Amenity / General Maintenance / Security			
Plantings & Floral Displays Plants, Watering, Maintenance		0	
Consultants - Amenity and Maintenance Projects		0	
Graffiti Removal		0	
Holiday Decorations Maint, Storage, Install. & Removal		0	
Hydro Tree, Pedestrian/Decorative Lights	500	276	300
Permit Fees Banners, Planters, Hanging Baskets		0	
Security		0	
Misc. Repairs & Maintenance (Pest Control)	6,000	5,153	5,500
Total Amenity and Maintenance Expenditures	6,500	5,429	5,800

**Kensington Market BIA
2022 BIA Budget
Supporting Information - Promotion and Events**

Promotion and Communication Expenditures	2021 Approved Budget Column A	2021 Projected Actual Column B	2022 Proposed Budget Column C
Advertising - Radio/TV/Newspapers	1,500	4,407	1,500
Advertising - Other	5,000	3,089	4,500
Branding/Marketing Plan			
Brochures or Flyers			
Communications, Social Media			
Consultants - Promotion and Communication Projects			
Market Research			
Membership Directory			
Newsletter			
Website Development			
Website Maintenance	500		
Merch Shop on Kensington Website			500
Total Promotion and Communication Expenditures	7,000	7,496	6,500

Festival and Event Expenditures	2021 Approved Budget Column A	2021 Projected Actual Column B	2022 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 - Pedestrian Sundays in Kensington M	45,700	32,715	45,700
Signature Event 2 - (Signature Event 2) (Details on Page	0	0	0
Signature Event 3 - (Signature Event 3) (Details on Page	0		0
Festival of Lights	10,000	10,000	10,000
Kensington Market Jazz Festival	2,500	5,000	5,000
VCTO	800	0	800
Lunar New Year	500	0	500
Javid Jah Installation (1st installment paid) - Innovation Grant		6,280	0
GigaBike (1st Installment paid) - Innovation Grant		3,500	0
187 Augusta (1st Installment paid) - Innovation Grant		4,250	0
Baldwin St. FOKM Mural Event Donation		1,000	1,000
Total Festival and Event Expenditures	59,500	62,745	63,000

**Kensington Market BIA
2022 BIA Budget
Supporting Information - Signature Event 1**

Event Name: Pedestrian Sundays in Kensington Market	2021 Approved Budget Column A	2021 Projected Actual Column B	2022 Proposed Budget Column C
Event Dates: (Dates)			
No. of Days: (Days)			
SIGNATURE EVENT REVENUE			
Federal / Provincial Grant			
City Grant			
Donations			
Sponsorships			
Festival Revenue			
Total Event Revenues	0	0	0
EXPENDITURES			
Consultants	16,650	0	16,650
Event Specialists (e.g event producer, etc.)			
Entertainers	2,000	0	2,000
Fees - EMS			
Fees - Police	3,750	0	3,750
Permits	700	0	700
TTC Charge			
Signage			
Barricades	6,700	0	6,700
Advertising / Promotion	2,000	0	2,000
Waste Handling / Removal	1,400	0	1,400
Porto-potties			
Staging			
PSK Food & Restaurants	3,000	0	3,000
PSK Towing & Parking	1,500	0	1,500
PSK Supplies	3,000	0	3,000
PSK Honorariums	5,000	0	5,000
Total Event Expenditures	45,700	0	45,700
BIA CONTRIBUTION (calculated automatically)	(45,700)	0	(45,700)

**Kensington Market BIA
2022 BIA Budget
Supporting Information - Signature Event 2**

Event Name:	(Signature Event 2)	2021 Approved Budget Column A	2021 Projected Actual Column B	2022 Proposed Budget Column C
Event Dates:	(Dates)			
No. of Days:	(Days)			
SIGNATURE EVENT REVENUE				
Federal / Provincial Grant				
City Grant				
Donations				
Sponsorships				
Festival Revenue				
Total Event Revenues		0	0	0
EXPENDITURES				
Consultants				
Event Specialists (e.g event producer, etc.)				
Entertainers				
Fees - EMS				
Fees - Police				
Permits				
TTC Charge				
Signage				
Barricades				
Advertising / Promotion				
Waste Handling / Removal				
Porto-potties				
Staging				
Total Event Expenditures		0	0	0
BIA CONTRIBUTION				
(calculated automatically)		0	0	0

**Kensington Market BIA
2022 BIA Budget
Supporting Information - Signature Event 3**

Event Name:	(Signature Event 3)	2021 Approved Budget Column A	2021 Projected Actual Column B	2022 Proposed Budget Column C
Event Dates:	(Dates)			
No. of Days:	(Days)			
SIGNATURE EVENT REVENUE				
Federal / Provincial Grant				
City Grant				
Donations				
Sponsorships				
Festival Revenue				
Total Event Revenues		0	0	0
EXPENDITURES				
Consultants				
Event Specialists (e.g event producer, etc.)				
Entertainers				
Fees - EMS				
Fees - Police				
Permits				
TTC Charge				
Signage				
Barricades				
Advertising / Promotion				
Waste Handling / Removal				
Porto-potties				
Staging				
Total Event Expenditures		0	0	0
BIA CONTRIBUTION (calculated automatically)		0	0	0