



PBIA Advisory Board

Finalize the 2022 Budget

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Title

Finalize the 2022 Budget

Report

Issue:

Review steps for finalizing the 2022 Budget

Staff Contact:

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Presenter(s):

Max DeJarnatt, PBIA Staff Liaison

Background and Analysis:

A primary responsibility of the PBIA Advisory Board is to form a recommended annual work plan and budget. The City Council has a role to review and adopt both. The Board develops a recommended budget first, followed by a work plan that may include additional items not associated with the budget such as informational briefings.

PBIA funds are based on the total assessment of ratepayers and are limited. The total 2021 assessment was budgeted as \$55,950. This amount supported a budget of \$99,450 thanks to a contribution made by Council of \$43,500, offsetting each ratepayer's assessment by roughly 45%.

Staff is estimating between \$105,000 and \$110,000 in assessments for 2022, although not all assessments are collected each year. During its September meeting, the Board drafted a budget based on a projected revenue of \$124,00, which includes a contribution of \$30,000 from City Council dedicated to Downtown recovery efforts through Clean, Safe, and Beautification programs. At its October meeting the Board is asked to vote to finalize this budget, which will then be submitted to Council in early November.

The recommended work plan is due in February. The work plan is informed by the budget but is broader in scope. It comprises how PBIA meeting time will be used, the role and commitment of PBIA board members, the deliverable, timing and budget implications. Having a work plan helps to ensure focus, transparency and proactive consideration of the needed resources to carry out each initiative.

Neighborhood/Community Interests (if known):

PBIA Ratepayers

Financial Impact:

PBIA's anticipated 2022 budget is \$124,000

Attachments:

Draft 2022 Budget

2021 Budget vs Actual