



GreekTown on the Danforth Business Improvement Area

452A Danforth Ave.
Toronto, Ontario M4K 1P4
bia@greektowntoronto.com

As a member of the GreekTown on the Danforth BIA, you are invited to attend our

2023 ANNUAL GENERAL MEETING

Tuesday, November 28, 2023 at 7:00 PM
The Forth, 629 Danforth Avenue, Toronto, ON

Agenda

1. Call to Order, Introductions, Opening Remarks and Land Acknowledgement
2. Voting Protocols
3. Declaration of Conflict of Interest
4. Approval of 2022 Annual General Meeting Minutes
5. Auditor's Report – 2022 GreekTown on the Danforth BIA Audited Financial Statements
6. Auditor's Report – 2023 Taste of the Danforth Audited Financial Statements
7. Appointment of Auditor for 2023
8. Review of 2023 Accomplishments
9. Proposed Program and Budget for 2024 (see over)
10. New Business
11. Adjournment

The purpose of this meeting is to approve the BIA's budget and proposed activities for 2024 (see over). This program is paid for by a special levy charged to you and other commercial and industrial property owners and non-residential tenants of such properties. As a BIA member, the best way to participate in your BIA's decisions on your behalf is to get involved. A copy of the complete proposed budget and audited financial statements will be available to you upon pre-registration.

The BIA Annual General Meeting will be in person. **To attend, pre-registration is required. Deadline to pre-register: Friday November 24, 2023 at 5PM.** To register, please contact the BIA at bia@greektowntoronto.com.

If you are a voting member, we will subsequently contact you for proof of BIA membership (photo ID and either a business card, utility bill with business name/tenant name and address, or City of Toronto property tax bill). Per The City of Toronto Municipal Code, Chapter 19, Business Improvement Area, only members of the BIA and their legal representatives (proof required) are eligible to vote at the AGM. A "person" is defined by Chapter 19 to include "a corporation and the heirs, executors, administrators or other legal representatives of a person to whom the context can apply according to the law." **No person in attendance shall have more than one vote.**

Please forward a copy of this notice to your commercial/industrial tenants.

For more information, please contact Mary Fragedakis via email at bia@greektowntoronto.com.

The GreekTown on the Danforth BIA Board of Management has prepared two Operating Budget scenarios that will be presented to the membership at the 2023 AGM.

Scenario One:

Levy increase of 19% which equals an increase to the Budget of \$81,641. This Budget includes improvements to amenities and overall maintenance of the BIA and a Taste of the Danforth festival. This Budget also includes the state of good repair project for Alexander the Great Parkette.

BUDGET SUMMARY BELOW:

Greektown on the Danforth BIA
2024 BIA Budget

Summary of Revenues and Expenditures	2023 Approved Budget	2023 Projected Actual	2024 Proposed Budget	
	Column A	Column B	Column C	
Revenues				
BIA Levy (includes 10% provision)	424,899	424,899	506,540	(A)
Grants	301,518	35,352	280,055	(B)
Signature Events Revenue (input details in event worksheets)	592,000	637,707	695,000	(C)
Other Festival Revenue				(D)
Other Revenue				(E)
Total Revenue	1,318,417	1,097,958	1,481,595	(F)
Expenditures (includes 1.76% HST)				
General and Administrative	169,043	202,027	212,746	(G)
Streetscape Improvements	436,232	75,000	707,500	(H)
Streetscape Improvements - City Loan Payment				(I)
Amenity and Maintenance	153,500	146,205	189,606	(J)
Promotion and Communication	33,750	13,360	16,510	(K)
Festivals and Events	626,000	930,534	846,801	(L)
Provision for Tax Appeal Expenditures (10%)	38,627	4,219	46,049	(M)
Total Expenditures	1,457,152	1,371,345	2,019,212	(N)
Net Revenue / (Deficit) (O) = (F) - (N)	(138,735)	(273,387)	(537,617)	(O)

Summary of Accumulated Surplus	2023 Approved Budget	2023 Projected Actual	2024 Proposed Budget	
Beginning Balance	1,114,525	1,114,525	841,138	(P)
Change in Accumulated Surplus	(138,735)	(273,387)	(537,617)	(Q)
Ending Balance	975,790	841,138	303,522	(R)

Scenario Two:

Levy increase of 2% which equals an increase to the Budget of \$8291. This Budget includes improvements to amenities and overall maintenance of the BIA, with smaller events such as Sounds of GreekTown as well as a Strategic Plan that will outline the priorities, actions and ambitions for the BIA over the next 5 years. It does NOT include a Taste of the Danforth festival. This Budget also includes the state of good repair project for Alexander the Great Parkette.

BUDGET SUMMARY BELOW:

Greektown on the Danforth BIA 2024 BIA Budget

Summary of Revenues and Expenditures	2023 Approved Budget	2023 Projected Actual	2024 Proposed Budget	
	Column A	Column B	Column C	
Revenues				
BIA Levy (includes 10% provision)	424,899	424,899	433,190	(A)
Grants	301,518	35,352	280,055	(B)
Signature Events Revenue (input details in event worksheets)	592,000	637,707	135,000	(C)
Other Festival Revenue				(D)
Other Revenue				(E)
Total Revenue	1,318,417	1,097,958	848,245	(F)
Expenditures (includes 1.76% HST)				
General and Administrative	169,043	202,027	234,865	(G)
Streetscape Improvements	436,232	75,000	707,500	(H)
Streetscape Improvements - City Loan Payment				(I)
Amenity and Maintenance	153,500	146,205	194,606	(J)
Promotion and Communication	33,750	13,360	34,010	(K)
Festivals and Events	626,000	931,034	175,500	(L)
Provision for Tax Appeal Expenditures (10%)	38,627	4,219	39,381	(M)
Total Expenditures	1,457,152	1,371,845	1,385,862	(N)
Net Revenue / (Deficit) (O) = (F) - (N)	(138,735)	(273,887)	(537,617)	(O)

Summary of Accumulated Surplus	2023 Approved Budget	2023 Projected Actual	2024 Proposed Budget	
Beginning Balance	1,114,525	1,114,525	840,638	(P)
Change in Accumulated Surplus	(138,735)	(273,887)	(537,617)	(Q)
Ending Balance	975,790	840,638	303,022	(R)