

Budget Report for Approval

St. Stephen Business Improvement Area Inc.

Prepared by: Mary Dow Executive Director

Date: October 19, 2026

Reporting Period: September 1, 2026- August 31, 2027

Nelson Lynds: President

Rebecca Smith: Vice President

Jeff McShane: Past President

Tara Cleghorn: Secretary

Holly Ames: Director

Bernadette Cunningham: Director

Kara Robertson: Director

Christina Tapley: Director

1. Executive Summary

- Purpose of the budget
- Key highlights (Total projected expenses, funding sources, surplus/deficit)
- High-level recommendations and requests.

The Downtown St. Stephen Business Improvement Area intends to apply for \$20,000 in capital funding through the Downtown New Brunswick Heart of Communities Investment Initiative to support the proposed revitalization of the splash pad at the Chocolate Park. This funding opportunity presents the BIA and the Municipal District of St. Stephen with an opportunity to work together to enhancing an existing recreational space in our downtown. The proposed revitalization would focus on improving the splash pad and creating a more inviting, enjoyable destination for families and visitors. To help bring this project to fruition, the BIA is requesting that the Municipality consider a contribution of \$20,000, which together with the proposed grant funding, would provide a large investment conditional upon successful grant approval.

The Downtown St. Stephen Business Improvement Area Inc. is requesting financial assistance of \$8,750 from The Municipal District of St. Stephen to help offset cost associated with upcoming community events, seasonal initiatives, and improvements to existing programs. The funding would allow the BIA to continue building on the success of its community initiatives while enhancing the experience for residents and visitors. A key priority is the continued growth of our Downtown St. Stephen Movie Nights, which consists of four free, family friendly events held throughout the summer at the Ganong Chocolate Park in the heart of our community. Funding would also assist with the cost of providing portable washroom facilities, improving accessibility and convenience for attendees, and purchasing an upgraded sound system to enhance the

experience. Additionally, we also are looking to assist with protective cord covers to provide a safe experience for all attendees. These improvements would also support our goal of expanding the event's reach, encouraging greater participation from surrounding communities, including our neighbors across the border in Calais Maine. The remaining financial assistance would support a Christmas in July event with new engaging activities designed to increase foot traffic, encourage residents and visitors to explore our downtown, and create additional opportunities for local businesses. By investing in these initiatives, the Municipality would be supporting not only community events but also economic development, tourism and continued growth of Downtown St. Stephen. The BIA remains committed to seeking additional grant funding, sponsorships, and community partnerships to maximize available resources and minimize costs.

- This proposed budget is based on a levy of twenty cents (\$.20) for each one hundred dollars of assessed value. This is based on the assessed value of the businesses that are in the BIA district.
- BIA 2027 Assessment Base
Total Assessed Property Value: \$16,299,400
Tax Levy Rate: \$.20 per \$100 of assessed value
($16,299,400 / 100 = 162,994$. $162,994 \times \$0.20 = \$32,598.80$)
BIA Tax Levy: \$32,598.80

2. Budget Overview St. Stephen Business Improvement Area Inc.

PROPOSED 2026-2027 OPERATING BUDGET

Enter proposed amounts in the highlighted cells. Totals and the budget difference calculate automatically.

SOURCE OF FUNDS	
Funding Source	Proposed Amount (\$)
BIA Tax Levy	\$32,598.80
MDSS Event Funding	\$8,750.00
Projected Bank Balance /Carry Forward	\$17,691.46
Grant Funding	\$43,986.00
TOTAL SOURCE OF FUNDS	\$103,026.26

USAGE OF FUNDS	
Expense Category	Proposed Amount (\$)
Post Office Box	\$75.00
Annual Dues	\$300.00
Bank Fees	\$210.00
Insurance for Directors / Officers	\$1,061.00
Office Supplies	\$150.00
Professional Fees & Training	\$1,000.00
Payroll	\$30,000.00
Phone	\$675.00
Marketing & Promotional	\$580.00
Rent	\$2,967.00
Grant Funding	\$43,986.00
Accounting	\$3,000.00
MDSS Event Funding	\$8,750.00
TOTAL OPERATING EXPENSES	\$92,754.00

PROJECTED YEAR-END OPERATING RESERVE	\$10,272.26
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Source of Funds less: Usage of Funds

BUDGET NOTES / BOARD COMMENTS	
Downtown NB Holiday Grant	\$2,250.00
Community Investment Fund Grant	\$7,000.00
Heart of Communities Event Grant	\$5,000.00
Heart of Communities Capital Grant	\$20,000.00
Canada Summer Jobs Grant	\$4,736.00
MDSS Community Grant Program	\$5,000.00
Total Potential Grant Funding	\$43,986.00

3. Detailed Line-Item Budget:

- **Revenue/Income:**

BIA Tax Levy \$32,598.80
MDSS Event Funding \$8,750 – Pending Approval
Projected Bank Balance/Carry Forward \$17,691.46
Potential Grant Funding \$43,986
Total: \$103,026.26

Personnel Costs:

- Salaries - \$30,000
 - Accounting - \$3,000
- Total: \$33,000

Operating Expenses:

- Post Office Box \$75
 - Annual Dues \$300
 - Bank Fees \$210
 - Office Supplies \$150
 - Rent \$2,967
 - Marketing/Promotional \$580
 - Phone \$675
 - Professional Fees/Training \$1,000
 - Insurance for Directors/Officers \$1061
- Total: \$7,018

Projected Programs/Grant Funding Opportunities:

- Downtown NB Holiday Grant \$2,250
 - Community Investment Fund \$7,000
 - Canada Summer Jobs \$4,736
 - Heart of Communities Event Grant \$5,000
 - Heart of Communities Capital Grant \$20,000
 - MDSS Community Grant Program \$5000
 - MDSS Event Funding \$8750 – Pending Approval
- Total: \$52,736

Projected Year-End Reserve:

Total: \$10,000

4. Justification & Assumptions:

- Key Assumptions used in preparing this budget: The proposed 2026-2027 budget reflects anticipated operating expenses, staffing costs, community initiatives, and potential grant funding opportunities.
- Projected Funding Sources:
 - BIA Tax Levy: \$32,598.80
 - MDSS Event Funding \$8,750 – Pending Approval
 - Projected Bank Balance/Carry Forward \$17,691.46
 - Potential Grant Funding: \$43,986.00
- Total Projected Funding: \$103,026.26

All proposed grant funded initiatives are subject to successful funding applications and approvals. The BIA remains committed to pursuing available funding opportunities while maintaining responsible financial management. A projected year-end reserve of \$10,000 has been included to support financial stability and future initiatives.

5. Approval Section

Prepared by: Mary Dow  Oct 19, 2024

Reviewed by: BIA Board

Approved by: 