



2026 BIA Budget Form Instructions

Cells shaded in yellow are open for you to enter appropriate figures and comments. All other cells are locked to protect the formulas and the integrity of the budget form.

Please DO NOT fill in the form in Google Docs as it will compromise the integrity of the formulas. Always work on the budget form in the Excel format.

Start the entries from page 3 and onwards. Page 1 is calculated automatically once the rest of the pages are filled out. There are only few mediatory entries on page 2 and the rest is calculated automatically.

Note that some cells have a red arrow in the top right corner. If you hover your cursor on top of those cells, you will find additional instructions and explanations.

Page 1 – Summary of Revenues and Expenditures

This page 1 is a summary of key spreadsheet categories. Based on feedback received from BIAs, the following changes are made to the 2026 template summary page. It includes the following items on the revenue side and expenditure side:

- Revenues:
 - Withdrawals from Accumulated Surplus Reserves
 - Appeal Provision Surplus
- Expenditures:
 - Contributions to Accumulated Surplus Reserves
 - Appeal Provision Deficit

The reasons for these changes are to avoid any confusion, to make the form more transparent, and consistent with the Council reports. The BIA budgets have always been a balanced budget. Net revenue or deficit are offset by a contribution to/from the accumulated surplus to achieve a balanced budget. If the accumulated surplus falls into a negative position in 2026, please consult your advisor.

Line (A): BIAs receive annual levies from the City of Toronto before they are collected from property owner members. As a result, an additional 10% is included in the levy to cover unpaid amounts and member appeals to MPAC of their assessment values that reduce the BIA levies collected. Subject to an annual City of Toronto Revenue Services review of the provision, BIAs will be credited with a surplus/deficit to begin their 2026 budget year.

It is recommended that BIAs maintain the equivalent of at least 6 months of operating expenditures in their accumulated surplus.

Page 2 – Calculations

This page identifies details of the levy calculation and also requires selected cells to be completed.

Mandatory cells to be completed

- Line A: 2024 Net Financial Assets
This amount can be found in your BIA's 2024 audited financial statements.

Amounts for Lines B, or C, and D are provided to you in a letter from the City's Revenue Services Division.
- Line B: Appeal Provision Surplus
This surplus amount is entered in line B

OR
- Line C: Appeal Provision Deficit
This deficit amount is entered as an absolute number, without parenthesis, or a negative sign.
- Line D: Projected Actual Provision for Tax Appeal Expenditures
Please enter this amount as identified in the letter.
- Signature: To avoid printing of the document, electronic signatures can be obtained through conversion of the file into PDF:

Save as PDF:

File → Save As → Choose Location → Change Save as type to PDF → Click on Options → Select Entire Workbook under Publish what → press OK → press Save

PDF → Open PDF file → click on the Sign Yourself located at the top of the page → Pick or create a signature → place it in the yellow highlighted cell at the bottom of page 2.

Signature in Excel:

In Excel → Click in signature box at the bottom of page 2 and follow the instructions. Note that once document is signed you will not be able to make changes to the budget form. Hence, please ensure that you have inserted the dates of Budget approval, and the dates of the signatures before the Chair/Treasurer sign the budget.



Optional Cells to be completed: Depending on your BIA's circumstances:

- Line I: Contribution to 2026 Surplus for Future Projects.
Enter the projected amount to be set aside in the accumulated surplus for future capital projects, significant life-cycle maintenance and other major initiatives.
- Line J: Use of 2025 Accumulated Surplus for 2026 Budget.
Enter the amount to draw from your BIA's 2025 accumulated surplus to reduce the 2026 levy.

Pages 3 to 5 – Detailed Information: Tabs 3-5 (see bottom of spreadsheet) for Grant Revenue and other Expenditures Categories

Detailed revenue and expenditure sections on pages 3 to 5 guide the budgeting of grant revenue for non-festival initiatives, general & administrative expenditures, streetscape improvements, maintenance expenditures, promotion & communication expenditures, and festival/events expenditures.

- Enter projected 2025 actuals and 2026 budget amounts in the yellow cells.
- All grants that flow through the BIA's budget must be identified as revenue and a corresponding expenditures in the appropriate expenditure section.
- All labour related expenditures must be recorded under "Salaries and Consulting costs" on page 3. BIA employees who are full-time, or part-time where the BIA board remits mandatory employer deductions to the Federal and Provincial levels of Federal government, etc., must be recorded under "General & Administrative" expenditures on page 3.
- Non-employees, such as consultants, seasonal contractors should also be identified in this section.
- Extra rows are also highlighted in yellow to identify items (column A) and amounts (columns B & C) not listed in the template.
- Commercial General Liability Insurance is set annually by the City.
- Column F and those to the left, in these sheets are unlocked for your informal notes, comments, reminders and calculations.

Pages 6 to 8 – Signature Events

These pages guide the budget breakdown of larger events hosted by the BIA. Please use the sheet if an event requires significant funding and is a recurring event.

- All revenue relating to signature events will be summarized on Page 1, Line (C).



Pages 9 and 10 – Commentary

- Enter 2025 accomplishments, 2026 goals and comment on any material variances.
 - Revenue section commentary is required for variances of 10% or more.
 - Expenditure section commentary is required for variances of 25% or more in expenditures.
 - Page 9: Enter the rebates or outstanding payment made to CRA before commenting on number 9 of the section. Even if the value is zero an input value or explanation is required.

Pages 11 – Loan Schedule

- This page for information only and is only applicable if there is a loan agreement between the BIA and City of Toronto.