

Business Plan & Budget for 2024--25

Name of Association or Society:	Prospect Road Recreation Association
Registry of Joint Stock Companies ID#:	2262444

	Primary Signing Authority	Secondary Signing Authority
Name & Title:		
Phone number:		
Mailing Address:		

Business Plan & Budget approved at Annual General Meeting held on:	June 28, 2022
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Mission and Description of Services Provided

(including who the services are provided to)

The Prospect Road Recreation Association (PPRA) is responsible for the fair allocation of area rate funds to recreation groups in the catchment area from West Dover to Goodwood. Recreation is broadly interpreted to include local youth sports, organizations, public amenities managed by local groups, and support to the Resource opportunities Centre that manages the Halifax-owned Prospect Road Community Centre. Area rate funds are estimated to be \$135,100 for the taxation year ended March 31, 2025. The PPRA also manages the mowing of sports fields, green spaces and parks with funds advanced by HRM Parks and Recreation. The PRRA will not renew the mowing contract when it expires in October, 2024

Accomplishments

(What has your organization accomplished in the past year?)

Community group funding for the year ended March 31, 2024 amounted to \$140,632 awarded to 15 local groups compared to 101,190 awarded to 11 local groups in the prior year. Additional program funding was \$3,191 compared to \$8,894 in the prior year. The decrease was due to the fact that the PRRA turned over operating responsibility for the Terence Bay wharf to HRM. Administrative expense we \$5,657 for the year ended March 31, 2024 compared to \$5,466 in the prior year.

Mowing expense was \$31,223 for the year ended March 31, 2004 compared to the same amount in 2023. During the year the PRRA entered into a renewed contract with HRM under which HRM reimburses the PRRA for mowing expenses for playing fields in our catchment area in return for field oversight by the PRRA. The The PRRA will not renew the mowing contract when it expires in October, 2024

Goals

(What does your organization plan to accomplish between April 1, 2024 and March 31, 2025)

1.	Maintain the board of directors at 12, the maximum permitted in the by-laws is 12.
2.	Continue governance education for the board.
3.	Adjudicate application for our Legacy grant program designed to disburse surplus funds. Estimated to be three grants of \$40,000 or the equivalent. The board is recommending to members that surplus funds be held for special projects of a long-term benefit.
4.	Oversee the disbursement of the current budget of \$113,572 including a review of documentation for budgeted expenditure by local recreation groups.
5.	Hold at least 6 directors' meetings during the year, 3 of which will be to all residents in the catchment area.
6.	Advertise widely the availability of area rate funds for recreation within the catchment area.
7.	Continue transparency regarding financial stewardship of public funds [the area rate]

Area Rate Information

Purpose of Area Rate:	Funding of local recreational groups and Resource Opportunities Centre/PRRC
Will the Purpose <u>or</u> Amount of the Area Rate change in 2024/25?	No
If so, how and why has it changed, and have the majority of homeowners voted to approve the change?	N/A
Amount of Area Rate for 2024/25:	\$135,100 (estimated)
Area subject to Area Rate:	West Dover to Goodwood
Year Area Rate to Expire (if applicable):	N/A
Do you anticipate a surplus or a deficit at the end of this year (2023/24/)? How much?	Due from HRM = \$155,000 as at March 31, 2024 (estimated).
If a surplus exists at the end of the fiscal year, how is it to be applied?	Subject to member approval we intend to hold surplus funds for special projects.

**AREA RATE FUND
Revenue Budget**

Description of Revenue Source	Amount (\$)
Area Rate Revenue to be collected from Property Tax bills:	135,100
Allocation to surplus funds	(10,803)
Allocation of surplus funds to new Legacy Grant program	120,000
Total Revenues (must equal total expenditures):	244,297

Expenditure Budget

Description of Planned Expenditures	Amount (\$)
Programming:	
Resource Opportunities Centre	10,000
Terence Bay Community Hall	7,000
Village Green Recreation Society	10,000
PVMBA Minor Baseball	10,000
West Dover Community Association	10,000
Prospect Road Music Jammers	6,900
Prospect Slammers Pickleball Group	8,021
Prospect Peninsula Residents Association	2,500
Safety Minded ATV Association	10,000
Prospect Region for a Better Environment	2,250
Prospect Road Gardening Club	1,140
Prospect Road Oldtimers' Hockey League	3,806
S. S. Atlantic Heritage Park Society	10,000
Prospect Pulse	8,265
Adaptive Paddling Solutions Society	8,490
Prospect Music Club	5,200
New Legacy Grant program	120,000

Total programming	<u>233,572</u>
Administrative:	
Bookkeeping	2,000
Director' and officers' insurance	2,500
Social media	3,000
Governance	750
Other general and administrative	1,500
Contingency – 10%	975
Total administrative	<u>10,725</u>
Total budget	<u>244,297</u>