

Chamber of Commerce moves ahead with deficit

By Brock Weir

It's crunch time for the Aurora Chamber of Commerce as they move ahead into the next year shouldering a deficit of \$36,444.

The Chamber of Commerce, the leading advocacy body for business in the Town of Aurora, released their latest figures at their Annual General Meeting last week.

According to Judy Marshall, Executive Director of the Chamber, the deficit is a result of a number of issues which have compounded over the years.

'We inherited accounts receivable three years ago of about \$72,000 that we had to write off,' said Ms. Marshall. 'It is just because there were some accounting oversights and the money wasn't accounted for properly, so we fixed it and we had to actually claim a \$55,000 loss. It didn't show on the financial statements as that, but it showed as an \$18,000 deficit and we made up for it along the way.'

'The next year, with a new auditor, he found out that all of our assets have not been amortized in the correct way, so we again inherited a huge deficit because it was a paper deficit writing off our assets. This year, we again had amortization. We had to take some money out of our reserve [to upgrade] computers because we are having incredible problems with them and we also took money out for staff training. It has never happened before since I have been here, so we have a deficit and it wasn't in the budget.'

To add to the problem, Ms. Marshall said they recently had word that the Ontario Municipal Board re-assessed the Chamber's property on Yonge Street at the foot of Industrial Parkway South, and there are now \$13,000 in back taxes to pay.

Economic forces have also had their role to play in the Chamber's deficit, she added, noting they have been dealing with cutbacks in sponsorship, as many non-profit organizations are experiencing right now.

'I think companies are having a difficult time, just like we are,' said Ms. Marshall. 'It is a really tough economy. The [sponsors] that are loyal are really loyal. There are other members who come forward and say, 'I want the gold sponsorship and here's the cheque.' It just depends on the organization.'

This has also spilled over into their annual Aurora Chamber Golf Tournament where although sponsorships for the tourney were healthy, they took a hit in the numbers of golfers participating.

'What we have heard from many people in similar organizations is that golf tournaments are just becoming a very difficult way of raising funds because there is such competition,' said Ms. Marshall.

The Aurora Chamber of Commerce experienced a further challenge this spring when scheduling conflicts with the Aurora Tigers hockey team forced them to move their annual Home Show from the Aurora Community Centre, where it had been based for over two decades, to the Stronach Aurora Recreation Complex. At that time, Ms. Marshall and the Chamber's then-chair Paul Smith came to the Town asking for financial assistance to cover any hits such a move would bring to their organization.

Several months on, Ms. Marshall now estimates that a move to the SARC could cost the Chamber anywhere between \$20,000 and \$25,000, and she said she will be coming to the next Council to help defray some of those expenses.

'We have budgeted next year for the extra expenses we are anticipating, but we are also going to go to the Town and ask for some help,' said Ms. Marshall. 'Some of those [cost] factors are just from moving. We have signs that we have always used for the past five years. We also had to have the two arenas at SARC re-mapped, so we had to pay people to come in and do that and mark the floors. We're also going to have to look at alternative transportation for exhibitors and taking them off the grounds and move them

somewhere else.

?We're also going to have to get police to monitor Wellington Street because of the fast traffic and the turn-offs.? At the end of the day, however, the Chamber has grand plans to help fight the crunch.

?We are looking at new ways of generating revenues and that is one of our top three goals,? said Ms. Marshall. ?We started to look at areas we can innovate, get some new ideas, change things up, so that is where we are going to focus a lot of our energies this year.?

Helping to steer that new direction will be newly-minted Chamber chair Patricia Poulin-Ulbrecht. Next week, The Auroran sits down with Ms. Poulin-Ulbrecht to discuss her plans for the Chamber, and her top needs for Aurora businesses.