

Date: November 5, 2021	Originator's files:
To: Chair and Members of Budget Committee	
From: Shari Lichterman, CPA, CMA, Commissioner of Corporate Services and Chief Financial Officer	Meeting date: November 22, 2021

Subject

2022 Business Improvement Area Budgets

Recommendation

1. That the 2022 budget submissions for the Clarkson, Cooksville, Malton, Port Credit and Streetsville Business Improvement Areas (BIA's), as set out in Appendix 1 of the Corporate Report dated November 5, 2021 from the Commissioner of Corporate Services entitled "2022 Business Improvement Area Budgets" be approved.
2. That all necessary by-laws be enacted and that the necessary budget adjustments be made.

Background

Historically, the approval of the BIA's annual budget by Council was considered as part of the tax ratios, rates and due dates each spring. Beginning with the BIA's 2022 budget, Finance requested the BIA's to submit their annual budget request for approval at the same time as the City's annual budget process.

This timing change allows Budget Committee to understand the needs of the BIA's relative to the overall City business plan. In addition, BIA's will now be able to receive their full levy funding in January, rather than waiting until later in the year.

Comments

The Clarkson, Cooksville, Malton, Port Credit and Streetsville BIA's have submitted their 2022 board-approved budget requests. In accordance with section 205 of the *Municipal Act, 2001*, Council must approve the BIA budgets annually. Section 208 of the *Municipal Act, 2001* requires a special charge to be levied upon the BIA members to provide the revenues as identified in each of the BIA budgets.

Staff have reviewed the submissions to ensure that provisions have been made for external audit fees. In keeping with past practise, the other elements of the budget submissions have not been reviewed in detail.

Financial Impact

The 2022 budget submissions for the five BIA's total \$2,329,384. The tax levy rates for the BIA's will be submitted for approval with the rest of the City's tax levy rates in spring 2022.

Conclusion

The 2022 budgets from the Clarkson, Cooksville, Malton, Port Credit and Streetsville BIA's have been submitted for Council's approval. Provisions have been made for audit fees in each budget, and submissions outline the tax levy revenue requested for the year.

Attachments

Appendix 1: 2022 Business Improvement Area Budget Submissions



Shari Lichterman, CPA, CMA, Commissioner of Corporate Services and Chief Financial Officer

Prepared by: Wes Anderson, Manager, Financial & Treasury Services