

City of Mississauga
Corporate Report



<p>Date: April 5, 2023</p> <p>To: Chair and Members of General Committee</p>	<p>Originator's files:</p>
<p>From: Shari Lichterman, CPA, CMA, Acting City Manager and Chief Administrative Officer</p>	<p>Meeting date: April 12, 2023</p>

Subject

2023 Cooksville Business Improvement Area Budget

Recommendation

1. That the 2023 budget submission for the Cooksville Business Improvement Area (BIA's), as set out in Appendix 1 of the Corporate Report dated April 5, 2023, from the Acting City Manager and Chief Administrative Officer, entitled, "2023 Cooksville Business Improvement Area Budget" be approved.
2. That all necessary By-laws be enacted and that the necessary budget adjustments be made.

Executive Summary

- The City's Five Business Improvement Areas are required to submit their approved annual budgets to the City to outline the tax revenues requested in the year to fund operations.
- The Cooksville BIA has submitted their board and membership approved budget for Council's approval for the 2023 fiscal year.

Background

Beginning with the 2022 budget, the City's BIA's would submit their board and membership (if required) approved budgets to the City for Council approval to coincide with Budget Committee's deliberations. The Cooksville BIA did not submit an approved budget to coincide with the budget process for 2023, and are now submitting their board and membership approved budget for Council approval.

Comments

The Cooksville BIA board and membership approved their 2023 Budget on April 4, 2023, and have submitted their budget request for Council approval. 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 a BIA's budget.

Staff have reviewed the submission 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 2023 budget submission for the Cooksville BIA totals \$376,242. The tax levy rates for the BIA's will be submitted for approval with the rest of the City's tax levy rates on April 26th, 2023.

Conclusion

The 2023 budget for the Cooksville BIA has 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: 2023 Cooksville Business Improvement Area Budget



Shari Lichterman, CPA, CMA, Acting City Manager and Chief Administrative Officer

Prepared by: Wesley Anderson, Manager, Business Planning & Financial Services