



Staff Report for Budget Committee of the Whole Meeting

Date of Meeting: January 26, 2021

Report Number: SRCFS.21.04

Department: Corporate and Financial Services

Division: Financial Services

Subject: SRCFS.21.004 – 2021 BIA Proposed Budget

Purpose:

To present the 2021 BIA proposed budget and funding.

Recommendation(s):

- a) That the 2021 gross operating budget of \$127,708 for the Village of Richmond Hill Business Improvement Area as provided within this report be approved; and
- b) That the amount of \$100,000 be levied upon the rateable properties in the improvement areas.

Contact Person:

Gigi Li, Manager, Fiscal Planning & Strategy, ext. 6435.

Report Approval:

Submitted by: Sherry Adams, Commissioner of Corporate and Financial Services

Approved by: Mary-Anne Dempster, City Manager

All reports are electronically reviewed and/or approved by the Division Director, Treasurer (as required), City Solicitor (as required), Commissioner and City Manager. Details of the reports approval are attached.

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Background:

The responsibility of a BIA Board, in accordance to the Municipal Act, is as follows:

(1) A board of management shall prepare a proposed budget for each fiscal year by the date and in the form required by the municipality and shall hold one or more meetings of the members of the improvement area for discussion of the proposed budget.

(2) A board of management shall submit the budget to Council by the date and in the form required by the municipality and the municipality may approve it in whole or in part but may not add expenditures to it.

The BIA Board conducted their meetings to establish a proposed budget for 2021.

Appendix “A” provides the detailed 2021 Proposed Budget and the following table summarizes this budget.

	2021 Proposed Budget	2020 Approved Budget
Local & Major Events Expenses	\$5,000	\$5,000
BIA Meeting Expenses	\$1,600	\$3,600
Office & General Expenses	\$900	\$3,200
Office Rent & Utilities	\$27,408	\$28,408
Marketing	\$50,000	\$50,000
Graffiti Removal	\$0	\$2,000
Professional Service Fees	\$2,000	\$10,000
Employee Salaries	\$40,000	\$21,132
Uncategorized Expenses	\$800	\$6,600
BIA Total Expenses	\$127,708	\$129,940
BIA COVID Supplement	\$(27,708)	\$0
BIA Tax Levy Request	\$100,000	\$129,940

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Financial/Staffing/Other Implications:

The Village of Richmond Hill Business Improvement Area's 2021 proposed budget is \$127,708, partially funded (\$27,708) by the BIA COVID supplement. The remaining amount of \$100,000 would be fully funded by a tax levy upon the rateable properties in the area, as part of the final tax billing.

Relationship to the Strategic Plan:

Presentation of the 2021 BIA Proposed Budget reflects the overall use and wise management of resources.

Conclusion:

The 2021 Proposed Budget of \$127,708 for the BIA is being recommended for approval with \$100,000 funding from the tax levy on the rateable properties in the area.

Attachments:

The following attached documents may include scanned images of appendixes, maps and photographs. If you require an alternative format please call the contact person listed in this document.

- Appendix "A": 2021 BIA Proposed Budget

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Report Approval Details

Document Title:	SRCFS.21.004 - 2021 BIA Proposed Budget.docx
Attachments:	- 2021 BIA Proposed Budget - Appendix A.pdf
Final Approval Date:	Jan 4, 2021

This report and all of its attachments were approved and signed as outlined below:

David Dexter - Jan 4, 2021 - 12:07 PM

Sherry Adams - Jan 4, 2021 - 12:45 PM

MaryAnne Dempster - Jan 4, 2021 - 1:08 PM