



## **Staff Report for Budget Committee of the Whole Meeting**

**Date of Meeting:** February 7, 2023

**Report Number:** SRCFS.23.009

**Department:** Corporate and Financial Services

**Division:** Financial Services

**Subject:** **SRCFS.23.009 – 2023 BIA Proposed Budget**

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### **Purpose:**

To provide Council with the 2023 Draft BIA proposed budget and funding.

### **Recommendation(s):**

- a) That the 2023 gross operating budget of \$168,458 for the Village of Richmond Hill Business Improvement Area as provided within this report be approved; and
- b) That \$100,000 be levied upon the rateable properties in the improvement areas.

### **Contact Person:**

Andrew Li, Financial Management Advisor, Ext. 3646

### **Report Approval:**

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

**Approved by:** Darlene Joslin, 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 2023.

Appendix “A” provides the detailed 2023 BIA Proposed Budget and the following table summarizes this budget.

|                               | <b>2023 Proposed Budget</b> | <b>2022 Approved Budget</b> |
|-------------------------------|-----------------------------|-----------------------------|
| Local & Major Events Expenses | \$5,000                     | \$5,000                     |
| BIA Meeting Expenses          | \$4,620                     | \$3,525                     |
| Office & General Expenses     | \$2,080                     | \$1,330                     |
| Office Rent & Utilities       | \$27,408                    | \$27,408                    |
| Marketing                     | \$68,150                    | \$80,200                    |
| Graffiti Removal              | \$0                         | \$0                         |
| Professional Service Fees     | \$6,200                     | \$5,500                     |
| Employee Salaries             | \$55,000                    | \$50,000                    |
| Uncategorized Expenses        | \$0                         | \$0                         |
| <b>BIA Total Expenses</b>     | <b>\$168,458</b>            | <b>\$172,963</b>            |
| <b>BIA Reserve Fund</b>       | <b>\$(68,458)</b>           | <b>\$(72,963)</b>           |
| <b>BIA Tax Levy Request</b>   | <b>\$100,000</b>            | <b>\$100,000</b>            |

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### **Financial/Staffing/Other Implications:**

The Village of Richmond Hill Business Improvement Area's 2023 proposed budget is \$168,458, partially funded (\$68,458) by the BIA Reserve Fund. 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 Council Strategic Priorities 2020 to 2022:**

Presentation of the 2023 BIA Proposed demonstrates responsible municipal management in which the following objectives are being met:

- Fiscal Responsibility in Richmond Hill to serve as a role model for municipal management, reflecting the efficient and effective use of resources, while providing quality levels of service;
- Stronger Sense of Belonging in Richmond Hill to improve access to local information and services.

### **Conclusion:**

The 2023 Proposed Budget of \$168,458 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. All attachments have been reviewed and made accessible. If you require an alternative format please call the contact person listed in this document.

- Appendix A – BIA Proposed Budget Financials

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### Report Approval Details

|                      |  |
|----------------------|--|
| Document Title:      | SRCFS.23.009 2023 BIA Proposed Budget.docx                       |
| Attachments:         | - SRCFS.23.009 - Appendix A - BIA Proposed Budget Financials.pdf |
| Final Approval Date: | Jan 31, 2023   |

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

**Gigi Li - Jan 31, 2023 - 11:28 AM**

**Sherry Adams - Jan 31, 2023 - 1:13 PM**

**Task assigned to Darlene Joslin was completed by delegate Kelvin Kwan**

**Kelvin Kwan on behalf of Darlene Joslin - Jan 31, 2023 - 2:57 PM**