

TOWN OF LAKESHORE

FINANCE SERVICES

TO: Mayor and Members of Council

FROM: Rosanna Pellerito, Director of Finance

DATE: December 3, 2019

SUBJECT: 2020 Budget – Belle River on the Lake Business Improvement Area

RECOMMENDATION:

It is recommended that Council:

Approve the BIA Budget as set out by the Belle River on the Lake Business Improvement Area (BIA) Board for the year ending December 31, 2020.

BACKGROUND:

Council may establish a Business Improvement Area (BIA) under S. 204 of the Municipal Act. Sections 204 through 215 of the *Municipal Act, 2001* outline the criteria under which a Business Improvement Area (BIA) board of management must operate.

The BIA Board is intended to achieve two main objectives in accordance with the *Municipal Act, 2001* and these are as follows:

- (a) to oversee the improvement, beautification and maintenance of municipally-owned land, buildings and structures in the area beyond that provided at the expense of the municipality generally; and
- (b) to promote the area as a business or shopping area. 2001, c. 25, s. 204 (1).

Under S. 205, the BIA Board must prepare a fiscal budget and discuss the proposed budget with the BIA members. Following member consideration, the BIA Board shall submit the proposed budget to Council for approval.

Council has the right to approve a BIA's budget in whole or in part under subsection 205(2) of the Municipal Act, 2001. That subsection states:

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.

At this time, Council is obliged to consider the BIA budget and decide whether to approve the budget in whole or in part.

COMMENTS:

The proposed 2020 Budget for the Belle River on the Lake BIA has been approved by the BIA Board of Management at their meeting of December 2, 2019 (see draft Minutes of the meeting attached). The 2020 BIA Budget and levy request, as attached to this report, have been submitted by the BIA Board for Council's approval.

The 2020 Budget, as approved by the BIA Board, was received from the BIA Coordinator on December 2, 2019. The BIA is reminded that Council approval is required prior to spending any money unless it is included in the budget approved by the municipality.

The requested 2020 tax levy affecting commercial properties within the BIA boundaries is \$93,280 (2019 - \$90,000).

Upon approval of the 2020 BIA Budget and the 2020 Municipal Tax Levy By-law, the BIA levy will be charged with final 2020 tax notices.

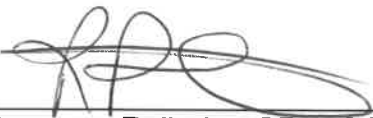
OTHERS CONSULTED:

The Belle River on the Lake Business Improvement Area (BIA) Coordinator submitted the proposed 2020 BIA Budget, attached to this report, on behalf of the BIA Board.

FINANCIAL IMPACTS:

The 2020 BIA Levy will be collected through taxation and fully remitted to the BIA in year, resulting in no net impact on the 2020 Municipal budget.

Prepared by:



Rosanna Pellerito, CPA, CGA, CRM
Director of Finance Services

Submitted by:



Truper McBride
Chief Administrative Officer

Attachments:

Appendix A: 2020 Budget – Belle River on the Lake Business Improvement Area

Appendix B: Minutes of the December 2, 2019 BIA board meeting

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