

<b>TO:</b>	Finance and Administration Committee
<b>MEETING DATE:</b>	April 24, 2017
<b>SUBJECT / REPORT NO:</b>	Beamsville BIA 2017 Budget – Report #TR17-08
<b>PREPARED BY:</b>	Angela Cifani Director, Finance & Administration
<b>SUBMITTED BY:</b>	Mike Kirkopoulos Chief Administrative Officer

**RECOMMENDATION:**

1. THAT Report #TR17-08 regarding the 2017 Budget for the Beamsville Business Improvement Area be received as information;
2. AND THAT the 2017 Budget as submitted by the Beamsville Business Improvement Area, with a total requisition of \$8,000 to be levied against BIA Members, be received and approved.

**EXECUTIVE SUMMARY:**

To allow staff to proceed with the setting of the 2017 tax rates, the 2017 BIA budget is being submitted for Council's review and approval based on the detail contained within.

The budget highlights the additional \$35,000 approved in the 2017 Budget.

As per previous years, \$8,000 is being levied to the BIA Members separate of the monies provided by the municipality.

**HISTORICAL BACKGROUND:**

Section 205 (2) of the *Municipal Act, 2001* states that a board of management shall submit the budget to council and the municipality may approve it in whole or in part but may not add expenditures to it.

As well, Town of Lincoln By-Law No. 78-81, the by-law establishing the Beamsville Business Improvement Area, states that the estimates shall not exceed the sum of \$8,000.

**FINANCIAL – STAFFING – LEGAL CONSIDERATIONS:**

**Financial:** n/a

**Staffing:** n/a

**Legal:** n/a

**RELEVANT CONSULTATION:** n/a

**STAFF COMMENTS:**

The purpose of the report is to fulfill the statutory requirements of Section 205(2) of the *Municipal Act, 2001*.

**ALTERNATIVES FOR CONSIDERATION:** n/a

**COMMUNICATION/ENGAGEMENT OVERVIEW:**

N/A

**ALIGNMENT TO CORPORATE PLAN:**

This report is consistent with the Future Focus Corporate Plan to manage the Town so it protects the quality of assets, delivers services in an effective and efficient manner and encourages a working environment that creates opportunities for efficiencies in service delivery to ensure high value for all Lincoln taxpayers.

**Beamsville Business Improvement Area****2017 Budget**

	<b><u>2017 Budget</u></b>
<b><u>Revenues</u></b>	
<b>Tax Levy</b>	<b>\$ 8,000.00</b>
Farmer's Market Registration Fee	1,500.00
<b>Town of Lincoln Contribution</b>	<b>35,000.00</b>
Previous Year's Surplus/(Deficit)	<u>7,485.38</u>
	<b><u>\$ 51,985.38</u></b>
<b><u>Expenditures</u></b>	
Administrative Wages	\$ 24,000.00
Membership Fees - Ontario BIA Association	215.00
Ontario BIA Conference	2,215.00
BIA Insurance	1,600.00
Board Expenses	1,500.00
Events	7,500.00
BIA Banners	-
Contracted Services	-
BIA Website Hosting	250.00
Downtown Flowers	3,500.00
Seasonal Decorations	
General Purchases	-
Marketing Promotion	7,500.00
Audit Fee	1,200.00
Tax Revenue Write-off	<u>-</u>
	<b><u>\$ 49,480.00</u></b>
<b>Surplus/(Deficit)</b>	<b><u>\$ 2,505.38</u></b>