



CITY OF HAMILTON
PLANNING AND ECONOMIC DEVELOPMENT DEPARTMENT
Economic Development Division

TO:	Mayor and Members General Issues Committee
COMMITTEE DATE:	March 1, 2017
SUBJECT/REPORT NO:	Locke Street Business Improvement Area Proposed Operating Budget and Schedule of Payment for 2017 (PED16055(a)) (Ward 1)
WARD(S) AFFECTED:	Ward 1
PREPARED BY:	Carlo Gorni (905) 546-2424 Ext. 2632
SUBMITTED BY:	Glen Norton Director, Economic Development Planning and Economic Development Department
SIGNATURE:	

RECOMMENDATION

- (a) That the 2017 Operating Budget for the Locke Street Business Improvement Area, attached as Appendix "A" to Report PED16055(a), be approved in the amount of \$93,500;
- (b) That the levy portion of the Operating Budget for the Locke Street Business Improvement Area in the amount of \$30,000 be approved;
- (c) That the General Manager of Finance and Corporate Services be hereby authorized and directed to prepare the requisite By-law pursuant to Section 208, of the *Municipal Act, 2001*, to levy the 2017 Budget as referenced in Recommendation (b) of Report PED16055(a);
- (d) That the following schedule of payments for 2017 be approved:

March	\$15,000
June	\$15,000

Note: Assessment appeals may be deducted from the levy payments.

EXECUTIVE SUMMARY

Report PED16055(a) deals with the approval of the 2017 Operating Budget, attached as Appendix "A" to Report PED16055(a), and Schedule of Payments for the Locke Street Business Improvement Area (BIA).

Alternatives for Consideration – Not Applicable

FINANCIAL – STAFFING – LEGAL IMPLICATIONS

Financial: The \$93,500 is derived from the following: \$30,000 through levying the members of the BIA, \$48,500 in revenue from the Locke Street Festival and \$15,000 in revenues from other sources including designated surplus funds, recoveries, grants and other miscellaneous revenues.

Staffing: There are no staffing implications.

Legal: The *Municipal Act, 2001*, Section 205, Sub-section (2) dictates that City Council must approve Budgets of BIAs.

HISTORICAL BACKGROUND

At its Annual General Meeting on January 24, 2017, the Locke Street BIA Board of Management presented its proposed Budget for 2017, attached as Appendix "A" to Report PED16055(a).

Based on the feedback received at this meeting, the BIA's Board of Management approved the Budget at its meeting on January 24, 2017, which immediately followed the Annual General Meeting.

The process followed to adopt the Locke Street BIA's Budget was in accordance with the BIA's Procedure By-law.

POLICY IMPLICATIONS AND LEGISLATED REQUIREMENTS

The *Municipal Act, 2001*, Section 205, Sub-section (2) dictates that City Council must approve budgets of BIAs.

RELEVANT CONSULTATION

Not Applicable

ANALYSIS AND RATIONALE FOR RECOMMENDATION

Not Applicable

ALTERNATIVES FOR CONSIDERATION

Not Applicable

ALIGNMENT TO THE 2016 – 2025 STRATEGIC PLAN

Economic Prosperity and Growth

Hamilton has a prosperous and diverse local economy where people have opportunities to grow and develop.

APPENDICES AND SCHEDULES ATTACHED

Appendix “A” to Report PED16055(a) – Proposed 2017 Operating Budget

CG:dt