



**CITY OF HAMILTON**  
**PLANNING AND ECONOMIC DEVELOPMENT DEPARTMENT**  
*Economic Development Division*

<b>TO:</b>	Mayor and Members General Issues Committee
<b>COMMITTEE DATE:</b>	April 4, 2018
<b>SUBJECT/REPORT NO:</b>	Locke Street Business Improvement Area (BIA) Proposed 2018 Operating Budget and Schedule of Payment (PED16055(b)) (Ward 1)
<b>WARD(S) AFFECTED:</b>	Ward 1
<b>PREPARED BY:</b>	Carlo Gorni (905) 546-2424 Ext. 2755
<b>SUBMITTED BY:</b>	Glen Norton Director, Economic Development Planning and Economic Development Department
<b>SIGNATURE:</b>	

**RECOMMENDATION**

- (a) That the 2018 Operating Budget for the Locke Street Business Improvement Area, attached as Appendix "A" to Report PED16055(b), 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 2018 Budget as referenced in Recommendation (b) of Report PED16055(b);
- (d) That the following schedule of payments for 2018 be approved:

April	\$15,000
June	\$15,000

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

## **EXECUTIVE SUMMARY**

Report PED16055(b) deals with the approval of the 2018 Operating Budget, attached as Appendix "A" to Report PED16055(b), 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 February 27, 2018, the Locke Street BIA Board of Management presented its proposed Budget for 2018, attached as Appendix "A" to Report PED16055(b).

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(b) – Proposed 2018 Operating Budget

CG:dt