



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

<b>TO:</b>	Mayor and Members General Issues Committee
<b>COMMITTEE DATE:</b>	January 17, 2018
<b>SUBJECT/REPORT NO:</b>	Waterdown Business Improvement Area (BIA) Proposed Budget and Schedule of Payment for 2018 (PED16002(b)) (Ward 15)
<b>WARD(S) AFFECTED:</b>	Ward 15
<b>PREPARED BY:</b>	Carlo Gorni (905) 546-2424 Ext.2632
<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 Waterdown Business Improvement Area, attached as Appendix "A" to Report PED16002(b), be approved in the amount of \$322,750;
- (b) That the levy portion of the Operating Budget for the Waterdown Business Improvement Area in the amount of \$240,000 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, The *Municipal Act, 2001*, to levy the 2018 Budget as referenced in Recommendation (b) of Report PED16002(b);
- (d) That the following schedule of payments for 2018 be approved:

January	\$120,000
June	\$120,000

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

## **EXECUTIVE SUMMARY**

This Report deals with the approval of the 2018 Budget and Schedule of Payments for the Waterdown Business Improvement Area (BIA).

### ***Alternatives for Consideration – Not Applicable***

## **FINANCIAL – STAFFING – LEGAL IMPLICATIONS**

**Financial:** The \$322,750 is derived from the following: \$240,000 through levying the members of the BIA, \$17,500 from vendor fees, \$15,000 from grants, \$4,000 from event revenue, \$36,522 transferred from surplus, \$20,000 from the marketing reserve and \$200 in other income. The total revenue also includes reductions of \$4,202 because of changes in supplementary taxes collected within the BIA and \$6300 because of property tax adjustments within the BIA. There is no cost to the City of Hamilton for any part of the Operating Budget.

**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 November 28, 2017, the Waterdown BIA Board of Management presented its proposed Budget for 2018.

The process followed to adopt the Waterdown BIA's budget was in accordance with The *Municipal Act, 2001*, and 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 PED16002(b) – Proposed 2018 Operating Budget

CG:rb