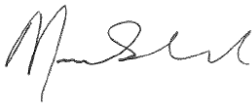




CITY OF HAMILTON
PLANNING AND ECONOMIC DEVELOPMENT DEPARTMENT
Economic Development Division

TO:	Mayor and Members General Issues Committee
COMMITTEE DATE:	January 17, 2024
SUBJECT/REPORT NO:	Waterdown Village Business improvement Area 2024 Proposed Budget and Schedule of Payments (PED24015) (Ward 15)
WARD(S) AFFECTED:	Ward 15
PREPARED BY:	Cristina Geissler (905) 546-2424 Ext. 2632
SUBMITTED BY:	Norm Schleeahn Director, Economic Development Planning and Economic Development Department
SIGNATURE:	

RECOMMENDATION

- (a) That the 2024 Operating Budget for the Waterdown Village Business Improvement Area, attached as Appendix “A” to Report PED24015, in the amount of \$384,616 be approved;
- (b) That the levy portion of the Operating Budget for the Waterdown Village Business Improvement Area in the amount of \$285,000 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 2024 Budget as referenced in Recommendation of Report PED24015;
- (d) That the following schedule of payments for 2024 be approved:
 - (i) February \$142,500;
 - (ii) June \$142,500;

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

EXECUTIVE SUMMARY

This Report deals with the approval of the 2024 Budget and Schedule of Payments for the Waterdown Village Business Improvement Area.

Alternatives for Consideration – Not Applicable

FINANCIAL – STAFFING – LEGAL IMPLICATIONS

Financial: The \$285,000 is completely levied by the Business Improvement Area through its members. 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 Tuesday November 21, 2023, the Waterdown Village Business Improvement Area Board of Management presented its proposed Budget for 2024.

The process followed to adopt the Waterdown Village Business Improvement Area Budget was in accordance with The *Municipal Act, 2001*, and the Business Improvement Area's Procedure By-law.

POLICY IMPLICATIONS AND LEGISLATED REQUIREMENTS

N/A

RELEVANT CONSULTATION

N/A

ANALYSIS AND RATIONALE FOR RECOMMENDATION

N/A

ALTERNATIVES FOR CONSIDERATION

N/A

APPENDICES AND SCHEDULES ATTACHED

Appendix "A" to Report PED24015 – 2024 Waterdown Village Business Improvement
Area Annual Budget.

CG/rb