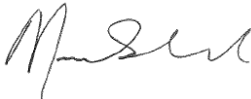




**CITY OF HAMILTON**  
**PLANNING AND ECONOMIC DEVELOPMENT DEPARTMENT**  
**Economic Development Division**

<b>TO:</b>	Mayor and Members General Issues Committee
<b>COMMITTEE DATE:</b>	December 4, 2024
<b>SUBJECT/REPORT NO:</b>	Concession Street Business Improvement Area 2025 Budget and Schedule of Payments (PED24217) (Ward 7)
<b>WARD(S) AFFECTED:</b>	Ward 7
<b>PREPARED BY:</b>	Cristina Geissler (905) 546-2424 Ext. 2632
<b>SUBMITTED BY:</b>	Norm Schleeahn Director, Economic Development Planning and Economic Development Department
<b>SIGNATURE:</b>	

**RECOMMENDATION**

- (a) That the 2025 Operating Budget for the Concession Street Business Improvement Area, attached as Appendix "A" to Report PED24217, in the amount of \$292,710 be approved;
- (b) That the levy portion of the Operating Budget for the Concession Street Business Improvement Area in the amount of \$217,710 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 2025 Budget as referenced in Recommendation of Report PED24217;
- (d) That the following schedule of payments for 2025 be approved:
  - (i) January \$108,855;
  - (ii) June \$108,855;

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

## **EXECUTIVE SUMMARY**

This Report addresses the approval of the 2025 Budget and Schedule of Payments for the Concession Street Business Improvement Area.

**Alternatives for Consideration – Not Applicable.**

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

**Financial:** The \$217,710 is completely levied by the Business Improvement Area and collected through its membership. There is no cost to the City of Hamilton for the 2025 Concession Street Business Improvement Area Operating Budget.

**Staffing:** There are no staffing implications.

**Legal:** *Ontario Municipal Act*, 2001, Section 205, Sub-section (2), as amended, dictates that City Council must approve the Budgets of the Business Improvement Areas.

## **HISTORICAL BACKGROUND**

At its Annual General Meeting on Thursday October 17, 2024, the Concession Street Business Improvement Area Board of Management presented its proposed budget for 2025 to the membership.

The process followed to adopt the Concession Street Business Improvement Area's Budget for 2025 was in accordance with the *Ontario Municipal Act*, 2001, as amended, and the Business Improvement Area Procedure By-Law.

## **POLICY IMPLICATIONS AND LEGISLATED REQUIREMENTS**

Not Applicable.

## **RELEVANT CONSULTATION**

Not Applicable.

## **ANALYSIS AND RATIONALE FOR RECOMMENDATION**

Not Applicable.

**SUBJECT: Concession Street Business Improvement Area 2025 Budget and  
Schedule of Payments (PED24217) (Ward 7) - Page 3 of 3**

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**ALTERNATIVES FOR CONSIDERATION**

Not Applicable.

**APPENDICES AND SCHEDULES ATTACHED**

Appendix "A" to Report PED24217 – Concession Street Business Improvement Area  
Proposed 2025 Operating Budget