



SUBJECT: 2017 Proposed Budget and Tax Levy for the Aldershot Village Business Improvement Area

TO: Committee of the Whole

FROM: Finance Department

Report Number: F-08-17

Wards Affected: 1

File Numbers: 415-05-04

Date to Committee: April 3, 2017

Date to Council: April 18, 2017

Recommendation:

Approve the 2017 proposed budget for the Aldershot Village Business Improvement Area (BIA) as presented in Appendix A of finance department report F-08-17 incorporating an Aldershot Village BIA members' levy of \$125,300; and

Authorize the Director of Finance to incorporate the resulting Aldershot Village BIA tax rates into the 2017 Tax Levy By-Law.

Purpose:

An Engaging City

- Good Governance
- Community Building through Arts and Culture via Community Activities

Background and Discussion:

This report presents an overview of the 2017 Aldershot Village Business Improvement Area (BIA) proposed budget and resultant Members' Levy for approval by Committee and Council in keeping with the requirements of the *Municipal Act, 2001*.

Strategy/process

Appendix A provides details of the 2017 proposed budget as approved by the Aldershot Village BIA Board of Management at its meeting on March 2, 2017. In accordance with the Municipal Act, the 2017 budget was presented to its membership at the Annual General Meeting held on March 2, 2017.

The proposed members' levy totals \$125,300, an increase of \$20,250 or 19.3% over 2016. Overall, expenses have increased by \$20,250 or 19.3%. A key expenditure increase for the Aldershot Village BIA's 2017 work plan is increased marketing costs for a spring/summer Canada 150 festival, marketing signs to promote parking locations in the Aldershot Village, a new improved website and costs related to social media. In addition, there is an increase in human resource expenditures for the new executive director.

Appendix B provides a summary of the applicable assessments in the Aldershot Village BIA and the 2017 tax rates required to generate the levy.

Financial Matters:

The proposed members' levy results in a tax rate increase of 19.17%, which equates to \$10.35 increase for each \$100,000 of Current Value Assessment (CVA). The 2017 Aldershot Village BIA levy will be included as part of the final tax billing.

Public Engagement Matters:

N/A

Conclusion:

This report presents the 2017 proposed Aldershot Village BIA budget and tax levy for approval by Committee and Council. The proposed budget is summarized in Appendix A. The approved Aldershot Village BIA levy will be incorporated into the 2017 Tax Levy By-Law.

Respectfully submitted,

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Appendices:

- A. Proposed 2017 Budget and Tax Levy
- B. 2017 Levy and Tax Rate Calculations

Report Approval:

All reports are reviewed and/or approved by Department Director, Director of Finance and Director of Legal. Final approval is by the City Manager.