



SUBJECT: 2018 proposed budget and tax levy for the Aldershot Village Business Improvement Area

TO: Committee of the Whole

FROM: Finance Department

Report Number: F-11-18

Wards Affected: 1

File Numbers: 415-05-04

Date to Committee: April 3, 2018

Date to Council: April 23, 2018

Recommendation:

Approve the 2018 proposed budget for the Aldershot Village Business Improvement Area (BIA) as presented in Appendix A of finance department report F-11-18 incorporating an Aldershot Village BIA members' levy of \$149,700; and

Authorize the director of finance to incorporate the resulting Aldershot Village BIA tax rates into the 2018 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 2018 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 2018 proposed budget as approved by the Aldershot Village BIA Board of Management at its meeting on February 8, 2018. In accordance with the Municipal Act, the 2018 budget was presented to its membership at the Annual General Meeting held on March 1, 2018.

The proposed members' levy totals \$149,700, an increase of \$24,400 or 19.5% over 2017. Overall, expenses have increased by \$24,400 or 19.5%. Major expenditure for the Aldershot Village BIA's 2018 work plan is the hiring of a part-time assistant which is estimated to cost \$7,560, as well as the leasing of an office at 195 Plains Road East with an annual cost of \$20,000. Also, the BIA plans to hold 4 Harvest Markets throughout the summer months at an estimated cost of \$10,000.

Appendix B provides a summary of the applicable assessments in the Aldershot Village BIA and the 2018 tax rates required to generate the levy.

Financial Matters:

The proposed members' levy results in a tax rate increase of 19.5%, which equates to \$12.11 increase for each \$100,000 of Current Value Assessment (CVA). The 2018 Aldershot Village BIA levy will be included as part of the final tax billing.

Public Engagement Matters:

N/A

Conclusion:

This report presents the 2018 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 2018 Tax Levy By-Law.

Respectfully submitted,

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Appendices:

- A. Proposed 2018 Budget and Tax Levy
- B. 2018 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.