



SUBJECT: 2020 proposed budget and tax levy for the Aldershot Village Business Improvement Area

TO: Corporate Services, Strategy, Risk & Accountability Cttee.

FROM: Finance Department

Report Number: F-11-20

Wards Affected: 1

File Numbers: 415-05-04

Date to Committee: March 12, 2020

Date to Council: March 30, 2020

Recommendation:

Approve the 2020 proposed budget for the Aldershot Village Business Improvement Area (BIA) as presented in Appendix A of finance department report F-11-20 incorporating an Aldershot Village BIA members' levy of \$205,925; and

Authorize the Chief Financial Officer to incorporate the resulting Aldershot Village BIA tax rates into the 2020 tax levy by-law.

PURPOSE:

Vision to Focus Alignment:

- Increase economic prosperity and community responsive city growth

Background and Discussion:

This report presents an overview of the 2020 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*. The BIA is a Board separate from the City of Burlington. Through the Municipal Act, the municipality shall annually raise the levy amount required for the purposes of the BIA.

Strategy/process

Appendix A provides details of the 2020 proposed budget as approved by the Aldershot Village BIA Board of Management on January 28, 2020. In accordance with the Municipal Act, the 2020 budget is presented to its membership at the Annual General Meeting held on March 12, 2020.

The proposed members' levy totals \$205,925, an increase of \$26,926 or 15% over 2019. Major expenditures include professional development, membership survey and additional technology related to the Strategic Plan (\$6,500). Additionally, there are allocations for an annual maintenance of street lights (\$5,000), networking initiatives (\$3,500) and the introduction of two new events – Hop into Spring and Advent (\$3,000). The BIA budget also includes an increase in tax write off expenditures for outstanding Assessment Review Board appeals with decisions anticipated in 2020 or 2021.

Appendix B provides a summary of the applicable assessments in the Aldershot Village BIA and the 2020 tax rates required to generate the levy.

Financial Matters:

The proposed members' levy results in a tax rate increase of 13.6%, which equates to \$11.16 increase for each \$100,000 of Current Value Assessment (CVA) subject to the Region of Halton's 2020 tax policy approval in April. The 2020 Aldershot Village BIA levy will be included as part of the final tax billing.

Climate Implications

Not applicable.

Engagement Matters:

Not applicable.

Conclusion:

This report presents the 2020 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 2020 Tax Levy By-Law

Respectfully submitted,

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Appendices: (if none delete section)

- A. Proposed 2020 Budget and Tax Levy
- B. 2020 Levy and Tax Rate Calculations

Report Approval:

All reports are reviewed and/or approved by Department Director, the Chief Financial Officer and the Executive Director of Legal Services & Corporation Counsel. Final approval is by the City Manager.