



SUBJECT: 2021 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-09-21

Wards Affected: 1

File Numbers: 415-05-04

Date to Committee: March 3, 2021

Date to Council: March 23, 2021

Recommendation:

Approve the 2021 proposed budget for the Aldershot Village Business Improvement Area (BIA) as presented in Appendix A of finance department report F-09-21 incorporating an Aldershot Village BIA members' levy of \$223,000; and

Authorize the Chief Financial Officer to incorporate the resulting Aldershot Village BIA tax rates into the 2021 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 2021 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 2021 proposed budget as approved by the Aldershot Village BIA Board of Management on December 10, 2020. In accordance with the Municipal Act, the 2021 budget is presented to its membership at the Annual General Meeting held on March 11, 2021.

The proposed members' levy totals \$223,000, an increase of \$17,075 or 8.3% over 2020.

The Aldershot Village BIA's reflects expenditures to include the hiring of a part time staff member and continued contractor support services. As community events and small businesses are affected by the pandemic restrictions, spending on marketing has been reduced by \$18,870. The Board recognizes the increased importance of a virtual and social media presence, a stronger emphasis on the members' needs, and a requirement to connect personally with our members throughout the pandemic. The current budget requirements are critical to ensure that the Aldershot Village BIA can continue to offer cost effective programs that are focused on the business sector and the growth of the Aldershot community. In addition, the BIA budget includes an increase of \$3,750 in tax write off expenditures for outstanding Assessment Review Board appeals with decisions anticipated in 2021.

Appendix B provides a summary of the applicable assessments in the Aldershot Village BIA and the 2021 tax rates required to generate the levy.

Financial Matters:

The proposed members' levy results in a tax rate increase of 12.7%, which equates to \$11.83 increase for each \$100,000 of Current Value Assessment (CVA) subject to the Region of Halton's 2021 tax policy approval in April. The rate increase is due to the BIA's 4.06% assessment reduction. The assessment base has declined due to assessment appeals and year end changes by the Municipal Property Assessment Corporation.

The 2021 Aldershot Village BIA levy will be included as part of the final tax billing.

Climate Implications

N/A

Engagement Matters:

N/A

Conclusion:

This report presents the 2021 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 2021 Tax Levy By-Law.

Respectfully submitted,

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Assessment Analyst

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Appendices:

- A. Proposed 2021 Budget and Tax Levy
- B. 2021 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.