



SUBJECT: 2023 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-03-23

Wards Affected: 1

File Numbers: 415-05-04

Date to Committee: March 1, 2023

Date to Council: March 21, 2023

Recommendation:

Approve the 2023 proposed budget for the Aldershot Village Business Improvement Area (ABIA) as presented in Appendix A of Finance department report F-03-23 incorporating an Aldershot Village BIA members' levy of \$258,000; and

Authorize the Chief Financial Officer to incorporate the resulting Aldershot Village BIA tax rates into the 2023 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 2023 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 2023 proposed budget as approved by the Aldershot Village BIA Board of Management on November 10, 2022. In accordance with the Municipal Act, the 2023 budget is presented to its membership at the Annual General Meeting held on March 30, 2023.

The proposed members' levy totals \$258,000, an increase of \$18,000 or 7.5% over 2022.

This year's budget is geared to support the Aldershot Village membership and to focus on promoting and encouraging increased business activity in the community. The main areas to note:

- Investing more in marketing programs through community events, such as the Summer Solstice Market and Harvest Hoopla Lighting. The Village Tree Lighting and float in the Santa Claus parade are well received, engaging the community and encouraging business participation.
- Membership events increased by \$6,000 to promote networking amongst their members highlighting businesses that have contributed to the community.
- Continued utilization of print and digital media to keep member businesses and customers connected. Aldershot Village BIA will be commencing regular email newsletters for member businesses plus upgrading their website to highlight businesses.
- Increasing involvement in street beautification to improve the streetscape in and along the Aldershot BIA corridors.
- Continued sponsorship for community events and campaigns.

Appendix B provides a summary of the applicable assessments in the Aldershot Village BIA and the 2023 tax rates required to generate the levy.

Financial Matters:

The proposed members' levy results in a tax rate increase of 7.59%, which equates to \$9.16 increase for each \$100,000 of Current Value Assessment (CVA). Their assessment base was generally unchanged from the previous year.

The 2023 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 2023 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 2023 Tax Levy By-Law.

Respectfully submitted,

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Appendices:

- A. Proposed 2023 Budget and Tax Levy
- B. 2023 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.