SUBJECT: Waterdown Business Improvement Area’s (B.I.A.) Proposed Budget and Schedule of Payment for 2008 (PED08087) (Ward 15)

RECOMMENDATION:

a) That the 2008 Operating Budget for the Waterdown B.I.A. (attached as Appendix ‘A’ to Report PED08087) be approved in the amount of $60,300.00.

b) That the levy portion of the Operating Budget for the Waterdown Street B.I.A. in the amount of $38,200.00 be approved.

c) That the General Manager of Finance and Corporate Services be hereby authorized and directed to prepare the requisite by-law pursuant to Section 208, The Municipal Act, 2001, to levy the 2008 Budget as referenced in sub-section (b) above.

d) That the following schedule of payments for 2008 be approved:

   April $19,100.00
   July  $ 9,550.00
   October $ 9,550.00

Note: Assessment appeals may be deducted from the levy payments.

Tim McCabe
General Manager
Planning and Economic Development Department
EXECUTIVE SUMMARY:

Approval of the 2008 Budget and schedule of payment for the Waterdown Street B.I.A.

BACKGROUND:

At its Annual General Meeting held on February 28, 2008, the Waterdown B.I.A.'s members were presented its proposed budget for 2008.

ANALYSIS/RATIONALE:

Not applicable.

ALTERNATIVES FOR CONSIDERATION:

Not applicable.

FINANCIAL/STAFFING/LEGAL IMPLICATIONS:

Financial: The $60,300.00 is derived from the following: $38,200.00 through levying the members of the B.I.A.; $900.00 from grants received; $475.00 from interest; $1,700.00 from the Christmas Tree of Hope and, $19,025.00 from monies remaining in the B.I.A.'s bank account.

Staffing: There are no staffing implications.

Legal: The Municipal Act, 2001, Section 205, Sub-section (2) dictates that City Council must approve budgets of B.I.A.s.

POLICIES AFFECTING PROPOSAL:

Not applicable.

RELEVANT CONSULTATION:

Not applicable.

CITY STRATEGIC COMMITMENT:

By evaluating the “Triple Bottom Line”, (community, environment, and economic implications) we can make choices that create value across all three bottom lines, moving us closer to our vision for a sustainable community, and Provincial interests.

Community Well-Being is enhanced.  ☑ Yes  ☐ No

B.I.A.s members are involved in developing and implementing local solutions.
Environmental Well-Being is enhanced. ☑ Yes ☐ No
B.I.A. initiatives help create an attractive business district that extends to the local residents through the creation of safer, cleaner and more aesthetically attractive districts with positive results in the quality of life of its residents.

Economic Well-Being is enhanced. ☑ Yes ☐ No
B.I.A. initiatives help retain and attract businesses.

Does the option you are recommending create value across all three bottom lines? ☑ Yes ☐ No

Do the options you are recommending make Hamilton a City of choice for high performance public servants? ☐ Yes ☑ No

RMM:em
Attach. (1)
WATERDOWN BUSINESS IMPROVEMENT AREA (B.I.A.)

PROPOSED 2008 BUDGET

Advertising $13,000
Streetscaping & Decorations $12,000
Professional Directory $3,000
Audit $400
Bank Charges $60
Accounting Fees $650
Conferences $300
Legal Fees $1,000
Insurance $3,000
Administrator Fees $16,000
Administrator Expenses $1,200
Web Site Hosting $490
Newsletter $750
Office Supplies $150
Outside Storage $1,200
Meeting Room Rental $400
Telecommunications $1,000
Travel $100
Hydro Pole Rental Fees $500
Christmas Tree of Hope $5,000
Misc. Expenditures $100

TOTAL BUDGET $60,300