SUBJECT: International Village Business Improvement Area (B.I.A.) Proposed Budget and Schedule of Payment for 2006 (PED05195) (Wards 2 & 3)

RECOMMENDATION:

a) That the 2006 operating budget for the International Village B.I.A. (attached as Appendix ‘A’ to Report PED05195) be approved in the amount of $115,000;

b) 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 2006 budget as referenced in sub-section (a) above;

c) That the following schedule of payments for 2006 be approved:

<table>
<thead>
<tr>
<th>Month</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>January</td>
<td>$57,500</td>
</tr>
<tr>
<td>June</td>
<td>$57,500</td>
</tr>
</tbody>
</table>

Note: The $10,000 advancement plus interested will be deducted from the January payment. 2005 assessment appeals may be deducted from the June levy payment.
EXECUTIVE SUMMARY:

Approval of the 2006 budget and schedule of payment for the International Village B.I.A.

BACKGROUND:

At its Annual General Meeting held on October 18, 2005, the International Village B.I.A.‘s Board of Management presented its proposed budget for 2006. The process followed to adopt the International Village B.I.A.‘s budget was in accordance with the B.I.A.‘s constitution.

City Council at its meeting held October 12, 2005 approved an advancement of $10,000 at an interest rate of 4.75% to the International Village B.I.A. The B.I.A. requested the advancement due to a deduction in its 2005 levy instalment from the City of Hamilton that amounted to $9,205.87 representing payment in full of successful appeals of properties within its boundaries. As the B.I.A. had not included sufficient monies within its 2005 budget to cover the deduction, the B.I.A requested the advancement otherwise it would have closed its offices for the months of November and December. The $10,000 advancement plus $119 in interest will be deducted from the B.I.A.‘s January instalment.

Successful property assessment appeals are deducted from B.I.A. instalments. In order to ensure that B.I.A.s are aware of property assessment appeals that may impact their budgets, staff from the Finance Department have agreed that quarterly lists of property appeals will be produced and forwarded to the Downtown Renewal Division for disbursement to the appropriate B.I.A.s. This will allow the B.I.A.s to include an appropriate contingency in their budgets to cover the cost of successful property assessment appeals.

ANALYSIS/RATIONALE:

Not applicable.

ALTERNATIVES FOR CONSIDERATION:

Not applicable.

FINANCIAL/STAFFING/LEGAL IMPLICATIONS:

Financial: The $115,000 is totally levied by the B.I.A. through its members. There is no cost to the City of Hamilton for any part of the operating budget.

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, 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. 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

HM:jcs
Attach. (1)
INTERNATIONAL VILLAGE
BUSINESS IMPROVEMENT AREA (B.I.A.)
PROPOSED 2006 BUDGET

Rent, including heat, hydro, water & taxes $11,400
Telephone, fax, web line $ 2,400
Office supplies $ 2,400
Equipment repairs & purchases $ 1,000
Bank charges $ 700 $17,900

Executive Director wages including wage costs $50,000

Insurance including liability $ 3,500
Audit $ 600 $ 4,100

Printing-member contact $ 2,000
Postage $ 2,000 $ 4,000

Advertising and promotion $25,000

Contingency $14,000

TOTAL BUDGET $115,000