

Staff Report



Financial Services Department

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REPORT TO: Committee of the Whole

DATE OF MEETING: May 15, 2023

SUBMITTED BY: Saleh Saleh, Director of Revenue, 519-741-2200 x 7346

PREPARED BY: Faye West, Manager, Taxation & Payment Processing, 519-741-2200 x 7306

WARD(S) INVOLVED: Ward(s) 8 & 10

DATE OF REPORT: May 4, 2023

REPORT NO.: FIN-2023-235

SUBJECT: Downtown Kitchener BIA and Belmont BIA 2023 Budgets
Referenced in the 2023 Tax Rate By-law

RECOMMENDATION:

That the 2023 Budgets for the Downtown Kitchener Business Improvement Area (BIA) and the Belmont Business Improvement Area (BIA) be approved pursuant to Section 205 (2) of the Municipal Act, 2001.

REPORT HIGHLIGHTS:

This report supports the delivery of core services.

BACKGROUND:

Section 205 (2) of the Act states that the board of management shall submit the budget to council by the date and in the form required by the municipality and the municipality may approve it in whole or in part but may not add expenditures to it.

REPORT:

The Downtown Kitchener BIA 2023 Budget was reviewed by the Board on April 10, 2023, and includes the following:

Levy	\$ 1,485,000
Other revenue	\$ 80,000
Expenses	\$ 1,565,000

(refer to Attachment A – Downtown Kitchener BIA)

The Belmont BIA 2022 Budget was reviewed by the Board on March 28, 2023 and includes the following:

Levy	\$	44,822
Other revenue	\$	14,100
Expenses	\$	58,922

(refer to Attachment B – Belmont Business Improvement Area).

Approving the budget is the last step required to be able to levy taxes on behalf of the BIAs.

STRATEGIC PLAN ALIGNMENT:

This report supports the delivery of core services.

FINANCIAL IMPLICATIONS:

The 2023 BIA levy, once approved, will be used to determine BIA tax rates to be incorporated into the 2023 tax rate by-law.

COMMUNITY ENGAGEMENT:

INFORM – This report has been posted to the City’s website with the agenda in advance of the council / committee meeting.

PREVIOUS REPORTS/AUTHORITIES:

There are no previous reports/authorities related to this matter.

APPROVED BY: Jonathan Lautenbach, Chief Financial Officer, Financial Services

ATTACHMENTS:

- Attachment A – Downtown Kitchener Business Improvement Area
- Attachment B – Belmont Business Improvement Area