

Staff Report



Financial Services Department

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REPORT TO: Committee of the Whole

DATE OF MEETING: April 29, 2024

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

PREPARED BY: Yang, Shanna, Revenue Analyst, 519-741-2200 ext. 7954

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

DATE OF REPORT: April 16, 2024

REPORT NO.: FIN-2024-196

SUBJECT: Downtown Kitchener BIA and Belmont BIA 2024 Budgets Referenced in the 2024 Tax Rate By-law

RECOMMENDATION:

That the 2024 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 2024 Budget was reviewed by the Board on August 23, 2023, and includes the following:

| | |
|----------|--------------|
| Levy | \$ 1,816,000 |
| Expenses | \$ 1,816,000 |

(refer to Attachment A – Downtown Kitchener BIA)

The Belmont BIA 2024 Budget was reviewed by the Board on January 30, 2024 and includes the following:

| | |
|----------|-----------|
| Levy | \$ 48,624 |
| Expenses | \$ 60,774 |

*** This information is available in accessible formats upon request. ***
Please call 519-741-2345 or TTY 1-866-969-9994 for assistance.

(refer to Attachment B – Belmont BIA).

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 2024 BIA levy, once approved, will be used to determine BIA tax rates to be incorporated into the 2024 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 BIA

Attachment B – Belmont Business Improvement Area