



STAFF REPORT ACTION REQUIRED

Supplementary Report to Business Improvement Areas (BIAs) – 2016 Operating Budgets - Report No. 3

Date:	February 25, 2016
To:	Economic Development Committee
From:	Deputy City Manager & Chief Financial Officer
Wards:	19, 20
Reference Number:	P:\2016\Internal Services\Fp\Ed16004Fp

SUMMARY

This supplementary report brings forward 1 (CityPlace and Fort York) Business Improvement Area (BIA) 2016 Operating Budget, to be considered with the 25 BIA Operating Budgets in report No. 3, for approval by Council as required by the *City of Toronto Act, 2006*. The approval of this budget is conditional upon Council's acceptance of the poll results and official designation of the BIA (ED10.5). Council approval is required to permit the City to collect funds through the tax levy on behalf of the BIA.

RECOMMENDATIONS

The Deputy City Manager & Chief Financial Officer recommends that:

1. The Economic Development Committee adopt and certify to City Council the 2016 recommended expenditures and levy requirements of the following Business Improvement Area:

Business Improvement Area	2016 Expenditure Estimates (\$)	2016 Levy Funds Required (\$)
CityPlace and Fort York	215,279	200,279

Financial Impact

No City funding is required since financing of Business Improvement Area operating budgets is raised by a special levy on members. The total 2016 levy for the CityPlace and Fort York BIA included in this report is \$200,279. However, the designation of the CityPlace and Fort York BIA is conditional upon Council approval on March 30, 2016 (ED10.5).

DECISION HISTORY

BIA Operating Budget Process:

The City of Toronto Municipal Code Chapter 19 and the *City of Toronto Act, 2006* require that BIA operating budgets be approved by Council. General membership and Board of Management meetings at which the BIA 2016 budgets were approved are set out below:

Business Improvement Area	Approved by Steering Committee	Approved by Membership
CityPlace and Fort York	January 25, 2016	February 24, 2016

* CityPlace and Fort York BIA is new, its budget was approved by its Steering Committee instead of the BIA's Board of Management in accordance with the City of Toronto Municipal Code, Chapter 19-29.

Appendix A includes a summary of the BIA budget discussed in this report, including a calculation of their net levy requirements. CityPlace and Fort York BIA is the last 2016 Operating Budget for active BIAs, with Oakwood Village BIA and Historic Queen East BIA being temporarily inactive. A listing of all BIAs is included as Appendix B of the main report.

COMMENTS

City Council on March 30, 2016 will consider approving the designation of **CityPlace and Fort York BIA** (ED10.5). The BIA's 2016 Operating Budget was approved at meetings of the BIA's Steering Committee on January 25, 2016 and its general membership on February 24, 2016. In 2016, the BIA will focus on the appointment and formation of the Board, branding and streetscape initiatives, and hosting two events. Administration expenditures of \$60,372 will fund general office expenses such as utilities, professional fees, and salaries and benefits for a full-time employee. Promotion and advertising expenditures of \$16,700 will provide funds for a marketing plan to brand the BIA, and the BIA's webpage. Festival and event expenditures of \$50,000 will fund spring festival and various social events year-round. The BIA has allocated \$20,000 to capital expenditures for two cost-shared capital projects with the City to install banners and street signs. Sources of funding include proposed levy of \$200,279 on its members and \$15,000 of festival revenue. The BIA will contribute \$50,000 to its accumulated surplus for future capital projects. It is recommended that the CityPlace and Fort York

BIA's 2016 Budget of expenditures totalling \$215,279 and a BIA levy of \$200,279 be approved.

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SIGNATURE

Roberto Rossini
Deputy City Manager & Chief Financial Officer

ATTACHMENTS

Appendix A – BIA Budget Summary

APPENDIX A

CityPlace and Fort York BIA 2016 Budget Summary				
	2015 Approved Budget	2015 Projected Actual	2016 Proposed Budget	Budget Change (%)
Revenues:				
BIA Levy (incl. 10% provision)			200,279	N/A
Festival Revenues			15,000	N/A
Total Revenue			215,279	N/A
Expenditures:				
Administration			60,372	N/A
Capital			20,000	N/A
Promotion and Advertising			16,700	N/A
Festivals and Events			50,000	N/A
Contributions to Accumulated Surplus			50,000	N/A
Provision for Tax Appeal Expenditures and Write-offs			18,207	N/A
Total Expenditures			215,279	N/A
Net Surplus / (Deficit)	0	0	0	N/A