

Business Improvement Areas (BIAs) - 2024 Operating Budgets - Report 1

Date: December 21, 2023

To: Economic and Community Development Committee

From: Chief Financial Officer and Treasurer

Wards: 1, 2, 3, 4, 5, 8, 9, 10, 11, 12, 13, 14, 15, 18, 19, 21, 22

SUMMARY

This report brings forward Business Improvement Area (BIA) annual Operating Budget for approval by City Council as required by the City of Toronto Act, 2006. City Council approval is required to permit the City to collect funds through a special levy on the rateable commercial and industrial properties within the respective BIA boundaries. Special levy rate reductions for the subclasses have been set out in Appendix C, for properties in the subclasses of the commercial and industrial property classes.

The BIA is an association, independently managed from the City and operated by local businesses and property owners, joining together to organize, finance, and deliver capital streetscape improvements, and to promote economic development in a district with its own governance structure as set out in Chapter 19 of the Toronto Municipal Code and the City of Toronto Act, 2006.

There are currently 84 established BIAs in the City of Toronto, of which 60 BIAs 2024 Operating Budgets are submitted for City Council approval through this report. No City funding is required since the financing of individual Business Improvement Area Operating Budgets is raised by a special levy on the rateable commercial and industrial properties within the respective BIA boundaries.

Under current Chapter 19 of the Toronto Municipal Code, the Business Improvement Areas By-law does not have specific provision requiring a BIA maintain a certain amount in their accumulated surplus. Should a BIA find itself in a deficit, be dissolved or becomes inactive, City Council has the authority to collect funds required and liabilities including interests, through the BIA levy as stipulated under the By-law. If a board is dissolved and the liabilities exceed the assets assumed by the City, Council shall recover the difference. As directed by City Council at its meeting on July 19, 2022, the General Manager, Economic Development and Culture will conduct additional review and consultation on other issues impacting BIAs. To ensure prudent stewardship of public resources and further strengthen financial management and oversight, the issue of maintaining a minimum balance requirement in the BIA accumulated surplus reserves

will be part of the By-law review. Based on the outcome of the review, City staff will present recommendations including the potential for amendment to the current Chapter 19 of the Toronto Municipal Code, and report back to Council by the second quarter of 2024.

The recommendation in this report reflects the board-adopted 2024 Operating Budgets by the respective BIAs' Boards of Management and General Membership. Complete budgets and supporting documentation have been reviewed by City staff to ensure that the 2024 Operating Budgets for BIAs reflect Council's approved policies and practices.

RECOMMENDATIONS

The Chief Financial Officer and Treasurer recommends that:

1. City Council adopt and certify the 2024 recommended Operating Budgets and Levy requirements of the following Business Improvement Areas:

Business Improvement Area	2024 Operating Budget (\$)	2024 Levy Funds Required (\$)
Albion Islington Square	352,230	187,415
Baby Point Gates	72,461	59,918
Bayview Leaside	235,321	202,321
Bloor Annex	391,063	292,916
Bloor by the Park	84,208	79,283
Bloor West Village	652,755	436,888
Bloor-Yorkville	5,695,925	4,571,938
Broadview Danforth	398,616	323,811
Cabbagetown	709,038	426,867
Chinatown	974,269	595,566
Church-Wellesley Village	395,203	297,262
CityPlace and Fort York	598,541	447,298
College Promenade	268,908	234,252
Corso Italia	334,298	252,674

Danforth Mosaic	486,575	365,883
Downtown Yonge	3,752,179	3,040,255
Dupont by the Castle	187,405	147,134
Eglinton Hill	112,028	29,662
Fairbank Village	591,421	314,172
Financial District	2,013,328	1,305,554
Forest Hill Village	254,643	196,857
Gerrard India Bazaar	320,980	151,822
Greektown on the Danforth	1,385,862	433,190
Harbord Street	36,557	21,432
Hillcrest Village	283,743	229,514
Kennedy Road	266,177	256,945
Kensington Market	247,060	206,608
Korea Town	259,029	77,163
Lakeshore Village	156,781	110,736
Lawrence Ingram Keele	242,300	190,002
Liberty Village	581,400	422,657
Little Italy	739,764	402,269
Little Portugal Toronto	775,557	414,690
Midtown Yonge	307,588	189,874
Mimico by the Lake	71,178	55,394
Mimico Village	52,970	37,137
Mirvish Village	179,108	86,302
Mount Pleasant Village	339,679	250,039
Parkdale Village	333,959	234,150

Regal Heights Village	144,784	47,193
Riverside District	490,244	257,822
Rogers Road	90,815	41,196
Roncesvalles Village	788,973	346,508
Rosedale Main Street	372,434	239,726
St. Clair Gardens	137,852	100,844
St. Lawrence Market Neighbourhood	1,940,121	1,552,321
The Eglinton Way	736,328	290,037
The Junction	440,536	376,586
The Kingsway	611,647	274,113
The Waterfront	2,448,477	2,140,958
Toronto Downtown West	5,249,826	4,192,240
Uptown Yonge	416,110	268,610
Village of Islington	253,268	169,028
West Queen West	390,906	359,946
Weston Village	272,866	148,363
Wexford Heights	724,729	254,448
Wychwood Heights	114,783	21,661
Yonge Lawrence Village	280,201	247,209
Yonge North York	1,258,655	1,003,664
York-Eglinton	734,344	127,773
Total	43,038,006	30,038,096

2. City Council elect to have the subclasses for the commercial and industrial property classes apply for 2024, and to apply the respective BIA special levy rate reductions to the subclasses, all as set out in Appendix C.

FINANCIAL IMPACT

Financing of the Business Improvement Area Operating Budgets is raised by a special levy on the rateable commercial and industrial properties within the respective BIA boundaries, accumulated surplus, grants administered and funded by the city and/or external parties, donations, sponsorships, festival revenues, and other third-party revenues. The BIA Office within the Economic Development & Culture Division (EDC) works with the BIAs to ensure that all BIAs are aware of the available City grant programs.

The BIA operating budgets and changes in levies are board-adopted by the respective BIAs' Boards of Management and General Membership. The 2024 Operating Budgets for the 60 BIAs total \$43.038 million which requires a special levy in the amount of \$30.038 million reflecting a \$1.046 million or 3.6% increase in the special levy from 2023. All of the 2024 BIA Operating Budgets submitted for consideration are balanced budgets that are managed independently by the BIAs and not economically dependent on the City. Detailed budgets of individual BIAs discussed in this report are set out in Appendix A.

The BIA Operating Budgets have provisions set aside for required capital cost-sharing contributions for those capital projects approved in 2023 or prior and carried forward into 2024, as well as new capital cost-share projects in the 2024-2033 Capital Budget and Plan for Economic Development and Culture through the 2024 Budget process.

The dates at which the 2024 Operating Budgets were adopted by the respective BIAs' Boards of Management and General Membership are provided in Appendix B.

DECISION HISTORY

The approval by City Council of the 2023 Operating Budgets for 83 BIAs took place in multiple phases as follows:

<https://secure.toronto.ca/council/agenda-item.do?item=2023.EC1.2>

<https://secure.toronto.ca/council/agenda-item.do?item=2023.EC2.2>

<https://secure.toronto.ca/council/agenda-item.do?item=2023.EC3.6>

At its meeting on May 12, 2023, City Council voted in favour of bylaw 433-2023 to provide for the levy and collection of special charges for the year 2023 in respect of certain business improvement areas:

<https://www.toronto.ca/legdocs/bylaws/2023/law0433.pdf>

At its meeting on July 19, 2022, City Council directed the General Manager, Economic Development and Culture, to conduct additional review and consultation on other issues impacting Business Improvement Areas, including the potential for further amendments to the Municipal Code, Chapter 19, Business Improvement Areas, and report back on the outcomes of the By-law's review.

<https://secure.toronto.ca/council/agenda-item.do?item=2022.EC31.12>

COMMENTS

The Business Improvement Area (BIA) is an association, managed and operated by local businesses and property owners, joining together to organize, finance, and deliver capital streetscape improvements, and to promote economic development in a district. Each BIA is governed by a Board of Management that serves its local membership, known as the general membership in this report, and follows the policies set out in Chapter 19 of the Toronto Municipal Code and the City of Toronto Act, 2006. On an annual basis the Board of Management holds an annual general meeting to report on the BIA's accomplishments, status of current projects, forecasted revenues and expenditures for the current year, the budget for the following year, as well as appointments of an auditor and membership elections. Through the annual general meeting the general membership approves the levy that is a key source of funding for the annual budgets. The levy is a special charge on commercial and industrial rateable property in the business improvement area. This special charge, or levy, is identified as a separate line item on the final property tax bill. The BIA Operating Budgets must be approved annually by City Council prior to collection of the special levy and spending of the budget through the BIA governance structure. Below is the financial summary of the 2024 Operating Budget, by BIA, with supplementary information detailing net change from 2023 as set out in Appendix A

Following the general membership approval and submission of the annual budgets to Council, Council approves to disburse funds to the BIA's Board of Management in three portions throughout the calendar year. A BIA may also use funds previously set aside in their reserve, known as the accumulated surplus, to fund their annual operations, to offset budget pressures, as well as third party funding such as grants, donations, sponsorships, and festival revenues.

The **Albion Islington Square BIA** has proposed a 2024 Operating Budget of \$352,230 with a levy of \$187,415 consistent with 2023. The proposed budget has increased by 37% or \$95,546 from prior year. Festivals and events expenditures have increased by \$41,765 for return of the Fusion of Taste Festival as a two-day event. Capital expenditures have increased by \$30,000 due to anticipated cost escalations. In addition, administration expenditures have increased by \$16,782 for additional staffing. The above expenditures are offset by \$70,231 increase in withdrawals from accumulated surplus reserves and \$37,500 increase in grants revenue from Capacity Development Grants and Outdoor Mural & Street Art Program (Appendix A, Table 1).

The **Baby Point Gates BIA** has proposed a 2024 Operating Budget of \$72,461 with a levy of \$59,918 which is 1% or \$824 higher than 2023. While the levy has increased by 1%, overall expenditures in the proposed budget has decreased by 6% or \$4,759 from prior year mainly driven by reduced administration costs (Appendix A, Table 2).

The **Bayview Leaside BIA** has proposed a 2024 Operating Budget of \$235,321 with a levy of \$202,321 which is 5% or \$9,055 higher than 2023. While the levy has increased by 5%, overall expenditures in the proposed budget has decreased 12% or \$32,945 from prior year mainly driven by reduced promotion and advertising expenditures (Appendix A, Table 3).

The **Bloor Annex BIA** has proposed a 2024 Operating Budget of \$391,063 with a levy of \$292,916 which is 6% or \$16,091 higher than 2023. The proposed budget has increased by 15% or \$49,870 from prior year mainly driven by higher promotion and advertising, and festivals and events expenditures (Appendix A, Table 4).

The **Bloor by the Park BIA** has proposed a 2024 Operating Budget of \$84,208 with a levy of \$79,283 which is 1% or \$677 higher than 2023. While the levy has increased by 1%, overall expenditures in the proposed budget has decreased 22% or \$23,905 from prior year mainly driven by lower contribution to appeal provision reserve (Appendix A, Table 5).

The **Bloor West Village BIA** has proposed a 2024 Operating Budget of \$652,755 with a levy of \$436,888 which is 3% or \$12,724 higher than 2023. While the levy has increased by 3%, overall expenditures in the proposed budget has decreased by 4% or \$29,691 from prior year mainly driven by reduced contribution to accumulated surplus reserves (Appendix A, Table 6).

The **Bloor-Yorkville BIA** has proposed a 2024 Operating Budget of \$5,695,925 with a levy of \$4,571,938 which is 3% or \$127,333 higher than 2023. The proposed budget has increased by 13% or \$644,933 from prior year. Maintenance expenditures have increased by \$542,573 for security, decorations and overall maintenance of the area. Contributions have increased by \$167,600 for accumulated surplus reserves. Promotion and advertising expenditures have increased by \$94,934 for social media and other strategic marketing plans. Festivals and events, and administrative expenditures have decreased by \$101,600 and \$100,150 respectively. Further offsets to the expenditure increases consist of \$500,000 increase in withdrawals from accumulated surplus reserves and \$127,333 increase in levy (Appendix A, Table 7).

The **Broadview Danforth BIA** has proposed a 2024 Operating Budget of \$398,616 with a levy of \$323,811 which is 5% or \$16,153 higher than 2023. The proposed budget has increased by 15% or \$53,168 from prior year mainly driven by higher festivals and events expenditures (Appendix A, Table 8).

The **Cabbagetown BIA** has proposed a 2024 Operating Budget of \$709,038 with a levy of \$426,867 consistent with 2023. The proposed budget has increased by 24% or \$135,305 from prior year. Capital expenditures have increased by \$119,650 for streetscape improvement projects. Festivals and events expenditures have increased by \$49,213 due to cost escalation of Cabbagetown Festival and hosting a new Shop2Win contest. The above expenditures are offset by \$119,150 increase withdrawals from accumulated surplus reserves and \$34,000 increase in signature events revenue (Appendix A, Table 9).

The **Chinatown BIA** has proposed a 2024 Operating Budget of \$974,269 with a levy of \$595,566 which is 9% or \$51,386 higher than 2023. The proposed budget has increased by 7% or \$59,633 from prior year mainly driven by higher festivals and events as well as maintenance expenditures, offset by a \$50,000 reduction in budgeted capital expenditures. (Appendix A, Table 10).

The **Church-Wellesley Village BIA** has proposed a 2024 Operating Budget of \$395,203 with a levy of \$297,262 which is 3% or \$8,755 higher than 2024. While the levy has increased by 3%, overall expenditures in the proposed budget has decreased 32% or \$189,091 from prior year mainly due to no new capital projects and removal of social media and administrative positions (Appendix A, Table 11).

The **CityPlace and Fort York BIA** has proposed a 2024 Operating Budget of \$598,541 with a levy of \$447,298 consistent with 2023. The proposed budget has decreased by 1% or \$5,224 from prior year due to reduced capital expenditures offset by smaller increases in maintenance, and promo and advertising (Appendix A, Table 12).

The **College Promenade BIA** has proposed a 2024 Operating Budget of \$268,908 with a levy of \$234,252 consistent with 2023. The proposed budget has decreased by 9% or \$26,034 from prior year mainly due to completion of loan payments for capital projects, reduced maintenance and capital expenditures (Appendix A, Table 13).

The **Corso Italia BIA** has proposed a 2024 Operating Budget of \$334,298 with a levy of \$252,674 consistent with 2023. The proposed budget has decreased by 8% or \$29,156 from prior year mainly due to reduced maintenance, and festivals and events expenditures (Appendix A, Table 14).

The **Danforth Mosaic Village BIA** has proposed a 2024 Operating Budget of \$486,575 with a levy of \$365,883 consistent with 2023. The proposed budget has decreased by 46% or \$413,501 from prior year. Capital expenditures have decreased by \$450,000 due to no additional capital projects in 2024. Maintenance, and festivals and events expenditures have decreased by \$23,000 and \$10,000 respectively. Administration expenditures have increased by \$57,499 for additional staffing, rent increases and supplies. Withdrawals from accumulated surplus have decreased by \$440,572 due to reduced budgeted capital expenditures (Appendix A, Table 15).

The **Downtown Yonge BIA** has proposed a 2024 Operating Budget of \$3,752,179 with a levy of \$3,040,255 which is 2% or \$44,930 higher than 2023. While the levy has increased by 2%, overall expenditures in the proposed budget has decreased 3% or \$98,246 from prior year mainly driven by reduced promotion and advertising, and capital expenditures, offset by increases in administration, maintenance, and festivals and events(Appendix A, Table 16).

The **Dupont by the Castle BIA** has proposed a 2024 Operating Budget of \$187,405 with a levy of \$147,134 consistent with 2023. The proposed budget has increased by 8% or \$14,505 from prior year mainly due to higher maintenance expenditure offset by reductions in administration , and promotion and advertising(Appendix A, Table 17).

The **Eglinton Hill BIA** has proposed a 2024 Operating Budget of \$112,028 with a levy of \$29,662 which is 23% or \$5,548 higher than 2023. The proposed budget has increased by 23% or \$20,703 from prior year mainly driven by \$17,000 increase in festivals and events. The above expenditures are offset by \$30,000 increase in grants revenue from Eglinton Crosstown Support Grant (Appendix A, Table 18).

The **Fairbank Village BIA** has proposed a 2024 Operating Budget of \$591,421 with a levy of \$314,172 which is 19% or \$50,197 higher than 2023. The proposed budget has increased by 26% or \$121,229 from prior year. Festivals and events expenditures have increased by \$97,350 for Summerfest signature event. Administration expenditures have increased by \$13,131 for salary increases. Maintenance expenditures have increased by \$10,650 for floral displays and banner maintenance. The above expenditures are offset by \$78,165 increase in withdrawals from accumulated surplus reserves and \$50,197 increase in levy (Appendix A, Table 19).

The **Financial District BIA** has proposed a 2024 Operating Budget of \$2,013,328 with a levy of \$1,305,554 consistent with 2023. The proposed budget has increased by 6% or \$112,569 from prior year mainly driven by higher capital and maintenance expenditures (Appendix A, Table 20).

The **Forest Hill Village BIA** has proposed a 2024 Operating Budget of \$254,643 with a levy of \$196,857 consistent with 2023. The proposed budget has increased by 6% or \$14,933 from prior year mainly driven by higher maintenance, and promotion and advertising expenditures, offset by a reduction in budgeted capital expenditures (Appendix A, Table 21).

The **Gerrard India Bazaar BIA** has proposed a 2024 Operating Budget of \$320,980 with a levy of \$151,822 which is 5% or \$8,132 lower than 2023. While the levy has increased by 5%, overall expenditures in the proposed budget has decreased by 9% or \$32,337 from prior year mainly driven by lower capital projects offset by increased festivals and events (Appendix A, Table 22).

The **Greektown on the Danforth BIA** has proposed a 2024 Operating Budget of \$1,385,862 with a levy of \$433,190 which is 2% or 8,291 higher than 2023. While the levy has increased by 2%, overall expenditures in the proposed budget has decreased by 6% or \$81,683 from prior year mainly driven by reduced festivals and events expenditures of \$450,500, offset by increased capital expenditures, administration, and maintenance (Appendix A, Table 23).

The **Harbord Street BIA** has proposed a 2024 Operating Budget of \$36,557 with a levy of \$21,432 which is 51% or \$7,211 higher than 2023. The proposed budget has increased by 9% or \$2,877 from prior year mainly driven by higher maintenance expenditures (Appendix A, Table 24).

The **Hillcrest Village BIA** has proposed a 2024 Operating Budget of \$283,743 with a levy of \$229,514 which is 3% or \$7,859 lower than 2023. The proposed budget has increased by 2% or \$5,168 from prior year mainly driven by capital, administration, and festivals and events expenditures, offset by reduced promotion and advertising (Appendix A, Table 25).

The **Kennedy Road BIA** has proposed a 2024 Operating Budget of \$266,177 with a levy of \$256,945 consistent with 2023. The proposed budget has decreased by 6% or \$16,994 from prior year mainly driven by reduced maintenance expenditures (Appendix A, Table 26).

The **Kensington Market BIA** has proposed a 2024 Operating Budget of \$247,060 with a levy of \$206,608 which is 11% or \$20,908 higher than 2023. The proposed budget has increased by 6% or \$14,811 from prior year mainly driven by administration, capital, and festivals and events expenditures (Appendix A, Table 27).

The **Korea Town BIA** has proposed a 2024 Operating Budget of \$259,029 with a levy of \$77,163 consistent with 2023. The proposed budget has increased by 59% or \$95,775 from prior year. Festivals and events expenditures have increased by \$39,700 for Cavalcade Tiger Lighting and Korea Town Cultural events. Administration expenditures have increased by \$35,916 for addition of seasonal staffing due to increase scope of work for the year. Capital expenditures have increased by \$19,500 for Streetscape Master Plan and art installation project. The above expenditures are offset by an \$8,000 increase in signature events revenue and \$83,500 increase in grants revenue from Canada Summer Jobs, Outdoor Mural & Street Art Program, Innovation Fund and Streetscape Master Plan Program (Appendix A, Table 28).

The **Lakeshore Village BIA** has proposed a 2024 Operating Budget of \$156,781 with a levy of \$110,736 which is 4% or \$4,157 higher than 2023. While the levy has increased by 4%, overall expenditures in the proposed budget has decreased by 35% or \$84,801 from prior year. Capital expenditures have decreased by \$49,700 due to no additional capital projects. Festivals and events expenditures have decreased by \$28,370 due to reduced scope of the Grilled Cheese Challenge event. Withdrawals from accumulated surplus reserves have decreased by \$52,794 to start replenishing the reserves for future projects (Appendix A, Table 29).

The **Lawrence Ingram Keele BIA** has proposed a 2024 Operating Budget of \$242,300 with a levy of \$190,002 consistent with 2023. The proposed budget has increased by 2% or \$4,080 from prior year mainly driven by higher capital expenditures, promotion and advertising, and maintenance, and reduced administration expenditures to (Appendix A, Table 30).

The **Liberty Village BIA** has proposed a 2024 Operating Budget of \$581,400 with a levy of \$422,657 which is 4% or \$16,450 higher than 2023. The proposed budget has increased by 7% or \$37,222 from prior year mainly driven by higher maintenance, promotion and advertising, and festivals and events expenditures (Appendix A, Table 31).

The **Little Italy BIA** has proposed a 2024 Operating Budget of \$739,764 with a levy of \$402,269 which is 5% or \$18,747 higher than 2023. While the levy has increased by 5%, overall expenditures in the proposed budget has decreased by 7% or \$51,954 from prior year mainly driven by reduced promotion and advertising, and festivals and events expenditures (Appendix A, Table 32).

The **Little Portugal Toronto BIA** has proposed a 2024 Operating Budget of \$775,557 with a levy of \$414,690 which is 20% or \$67,695 higher than 2023. While the levy has increased by 20%, overall expenditures in the proposed budget has decreased by 1% or \$4,804 from prior year mainly driven by reduced maintenance, capital expenditures, and promotion and advertising, offset by increased administration (Appendix A, Table 33).

The **Midtown Yonge BIA** has proposed a 2024 Operating Budget of \$307,588 with a levy of \$189,874 which is 5% or \$9,790 higher than 2023. The proposed budget has increased by 29% or \$68,800 from prior year. Festivals and events expenditures have increased by \$57,900 for increased scope of the festivals and additional events throughout the year. Administration expenditures have increased by \$36,012 for changing the coordinator position into full-time. The above expenditures are partially offset by \$21,000 reduction in capital project. Further offset includes \$42,500 increase in grants revenue from Transit Expansion Construction Mitigation, \$18,175 increase in appeal provision surplus, \$9,790 increase in levy and \$9,235 increase in withdrawals from accumulated surplus reserves (Appendix A, Table 34).

The **Mimico by the Lake BIA** has proposed a 2024 Operating Budget of \$71,178 with a levy of \$55,394 which is 5% or \$2,568 higher than 2023. The proposed budget has increased by 10% or \$6,520 from prior year mainly driven by higher maintenance expenditures (Appendix A, Table 35).

The **Mimico Village BIA** has proposed a 2024 Operating Budget of \$52,970 with a levy of \$37,137 which is 3% or \$1,236 higher than 2023. While the levy has increased by 3%, overall expenditures in the proposed budget has decreased by 9% or \$5,350 from prior year mainly driven by reduced maintenance, and festival and events expenditures (Appendix A, Table 36).

The **Mirvish Village BIA** has proposed a 2024 Operating Budget of \$179,108 with a levy of \$86,302 which is 5% or \$4,488 higher than 2023. The proposed budget has increased by 66% or \$71,037 from prior year. Capital expenditures have increased by \$66,504 for Bloor Street Revitalization and Markham Street Parkette projects. Promotion and advertising expenditures have increased by \$10,700 for marketing initiatives strategies. The above expenditures are offset by \$80,000 increase in withdrawals from accumulated surplus reserves (Appendix A, Table 37).

The **Mount Pleasant Village BIA** has proposed a 2024 Operating Budget of \$339,679 with a levy of \$250,039 which is 7% or \$16,604 higher than 2023. While the levy has increased by 7%, overall expenditures in the proposed budget has decreased by 21% or \$90,417 from prior year. Capital expenditures have decreased by \$93,750 due to no additional capital projects. Maintenance expenditures have decreased by \$23,900 due to no banner replacements in 2024. Grants revenues have decreased by \$91,250 as the BIA will not be applying for the Canada Community Revitalization Fund. Withdrawals from accumulated surplus reserves have decreased by \$31,561 to start replenishing the reserves for future projects (Appendix A, Table 38).

The **Parkdale Village BIA** has proposed a 2024 Operating Budget of \$333,959 with a levy of \$234,150 consistent with 2023. The proposed budget has increased by 20% or \$56,010 from prior year. Promotion and advertising expenditures have increased by \$24,951 for various marketing initiatives to increase area's visibility, visitor traffic, community engagement and rebranding to a vibrant commercial district. Festivals and events expenditures have increased by \$19,500 for increased frequency of events and escalated costs of goods and services. Administration has increased by \$11,134. The

above expenditures are offset by \$64,226 increase in withdrawals from accumulated surplus reserves (Appendix A, Table 39).

The **Regal Heights BIA** has proposed a 2024 Operating Budget of \$144,784 with a levy of \$47,193 which is 109% or \$24,653 higher than 2023. The proposed budget has increased by 6% or \$7,894 from prior year mainly driven by higher promotion and advertising expenditures, offset by a decrease in maintenance (Appendix A, Table 40).

The **Riverside District BIA** has proposed a 2024 Operating Budget of \$490,244 with a levy of \$257,822 which is 25% or \$51,564 higher than 2023. The proposed budget has increased by 16% or \$66,007 from prior year mainly driven by promotion and advertising expenditures and appeal provision deficit (Appendix A, Table 41).

The **Rogers Road BIA** has proposed a 2024 Operating Budget of \$90,815 with a levy of \$41,196 which is 3% or \$1,200 higher than 2023. The proposed budget has increased by 13% or \$10,613 from prior year mainly driven by higher capital, maintenance, and promotion and advertising expenditures (Appendix A, Table 42).

The **Roncesvalles Village BIA** has proposed a 2024 Operating Budget of \$788,973 with a levy of \$346,508 which is 4% or \$12,880 higher than 2023. The proposed budget has increased by 99% or \$392,933. Festivals and events expenditures have increased by \$360,201 for return of the Roncesvalles Polish Festival. Maintenance expenditures have increased by \$22,882 for tree and floral maintenance and additional garden beds. Promotion and advertising expenditures have increased by \$18,800 to executive various marketing initiatives for the spring and holiday seasons. The above expenditures are offset by \$399,399 increase in signature events revenue and \$12,880 increase in levy (Appendix A, Table 43).

The **Rosedale Main Street BIA** has proposed a 2024 Operating Budget of \$372,434 with a levy of \$239,726 consistent with 2023. The proposed budget has increased by 13% or \$42,671 from prior year mainly driven by higher festivals and events expenditures (Appendix A, Table 44).

The **St. Clair Gardens BIA** has proposed a 2024 Operating Budget of \$137,852 with a levy of \$100,844 which is 5% or \$4,684 higher than 2023. While the levy has increased by 5%, overall expenditures in the proposed budget has decreased by 9% or \$13,708 from prior year mainly driven by reduced maintenance expenditures (Appendix A, Table 45).

The **St. Lawrence Market Neighbourhood BIA** has proposed a 2024 Operating Budget of \$1,940,121 with a levy of \$1,552,321 which is 4% or \$60,116 higher than 2023. While the levy has increased by 4%, overall expenditures in the proposed budget has decreased by 5% or \$112,748 from prior year mainly driven by reduced capital, festivals and events, and promotion and advertising expenditures (Appendix A, Table 46).

The **Eglinton Way BIA** has proposed a 2024 Operating Budget of \$736,328 with a levy of \$290,037 consistent with 2023. The proposed budget has decreased by 6% or \$44,992 from prior year mainly driven by reduced administration, and festivals and

events expenditures, offset by increased promotions and advertising, and maintenance (Appendix A, Table 47).

The Junction BIA has proposed a 2024 Operating Budget of \$440,536 with a levy of \$376,586 which is 4% or \$15,301 higher than 2023. While the levy has increased by 4%, overall expenditures in the proposed budget has decreased by 22% or \$125,004 from prior year. Capital expenditures have decreased by \$98,000 as there are no new capital projects in 2024. Festivals and events have decreased by \$40,000 for removal of The Junction Pop-Up Music signature event due to lack of sponsorship and funding. Reductions in revenues include \$70,873 from appeal provision surplus, \$46,550 from signature events revenue and \$34,882 lower withdrawals from accumulated surplus reserves (Appendix A, Table 48).

The Kingsway BIA has proposed a 2024 Operating Budget of \$611,647 with a levy of \$274,113 which is 5% or \$12,170 higher than 2023. While the levy has increased by 5%, overall expenditures in the proposed budget has decreased by 1% or \$5,296 from prior year mainly driven by reduced appeal provision deficit and lower withdrawals from accumulated surplus reserve, offsetting increased festivals and events, and maintenance expenditures (Appendix A, Table 49).

The Waterfront BIA has proposed a 2024 Operating Budget of \$2,448,477 with a levy of \$2,140,958 which is 2% or \$50,003 higher than 2023. While the levy has increased by 2%, overall expenditures in the proposed budget has decreased by 22% or \$675,810 from prior year. Capital expenditures have decreased by \$425,901 as all major capital projects were complete in 2023 and no additional capital projects are added in 2024. Contribution to accumulated surplus reserves have decreased by \$370,209. Maintenance expenditures have decreased by \$90,000 for reduced banner maintenance. These are partially offset by increases in administration, promotion and advertising, and festivals and events by \$73,394, \$75,000 and \$57,360 respectively (Appendix A, Table 50).

The Toronto Downtown West BIA has proposed a 2024 Operating Budget of \$5,249,826 with a levy of \$4,192,240 which is 6% or \$252,000 higher than 2023. The proposed budget has increased by 11% or \$510,258 from prior year. Maintenance expenditures have increased by \$517,092 for security, and other miscellaneous repairs and maintenance. Promotion and advertising expenditures have increased by \$241,189 for community partnerships project. Capital expenditures have decreased by \$309,272 due to removal of CafeTo Street Beautification contingency. Revenue increases include \$252,000 increase in levy, \$208,000 increase in other revenue streams, and \$191,293 increase in withdrawals from accumulated surplus reserves (Appendix A, Table 51).

The Uptown Yonge BIA has proposed a 2024 Operating Budget of \$416,110 with a levy of \$268,610 which is 7% or \$17,669 higher than 2023. The proposed budget has increased by 4% or \$17,491 from prior year mainly driven by higher festival and events expenditures offset by reduced promotion and advertising (Appendix A, Table 52).

The Village of Islington BIA has proposed a 2024 Operating Budget of \$253,268 with a levy of \$169,028 which is 3% or \$4,923 higher than 2023. While the levy has increased by 3%, overall expenditures in the proposed budget has decreased by 3% or

\$8,490 from prior year mainly driven by reduced capital expenditures (Appendix A, Table 53).

The **West Queen West BIA** has proposed a 2024 Operating Budget of \$390,906 with a levy of \$359,946 which is 2% or \$8,779 higher than 2023. The proposed budget has increased by 2% or \$8,891 from prior year mainly driven by maintenance and administration expenditures (Appendix A, Table 54).

The **Weston Village BIA** has proposed a 2024 Operating Budget of \$272,866 with a levy of \$148,363 which is 1% or \$1,237 lower than 2023. While the levy has increased by 1%, overall expenditures in the proposed budget has decreased by 9% or \$26,861 from prior year mainly driven by reduced capital, administration and maintenance expenditures, offset by increased promotion and advertising (Appendix A, Table 55).

The **Wexford Heights BIA** has proposed a 2024 Operating Budget of \$724,729 with a levy of \$254,448 which is 5% or \$12,117 higher than 2023. The proposed budget has increased by 57% or \$262,055 from prior year. Contribution to accumulated surplus reserves have increased by \$143,761 to replenish the reserves for future projects. Festivals and events have increased by \$122,700 for expected attendance and event scale. The above expenditures are partially offset by \$251,500 increase in signature events revenue and \$12,117 increase in levy (Appendix A, Table 56).

The **Wychwood Heights BIA** has proposed a 2024 Operating Budget of \$114,783 with a levy of \$21,661 which is 24% or \$7,017 lower than 2023. The proposed budget has increased by 1% or \$1,105 from prior year mainly driven by increased capital, festivals and events expenditures as well as higher contributions to the accumulated surplus reserves, slightly more than offset by reductions in administration and maintenance (Appendix A, Table 57).

The **Yonge Lawrence Village BIA** has proposed a 2024 Operating Budget of \$280,201 with a levy of \$247,209 which is 3% or \$6,254 higher than 2023. While the levy has increased by 3%, overall expenditures in the proposed budget has decreased by 2% or \$5,807 from prior year mainly driven by reduced maintenance, promotion and advertising, and festivals and events expenditures (Appendix A, Table 58).

The **Yonge North York BIA** has proposed a 2024 Operating Budget of \$1,258,655 with a levy of \$1,003,664 consistent with 2023. The proposed budget has decreased by 4% or \$47,259 from prior year mainly driven by reduction in capital, maintenance and promotion and advertising expenditures, offset by increases in contribution to surplus, and festivals and events (Appendix A, Table 59).

The **York-Eglinton BIA** has proposed a 2024 Operating Budget of \$734,344 with a levy of \$127,773 which is 10% or \$12,017 higher than 2023. The proposed budget has increased by 27% or \$156,025 from prior year. Festivals and events expenditures have increased by \$210,000 for the return of Little Jamaica Festival. Maintenance expenditure have increased by \$42,100 for the maintenance program and floral display offset by \$120,000 decrease in capital expenditures (Appendix A, Table 60).

CONTACT

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SIGNATURE

Stephen Conforti
Chief Financial Officer and Treasurer

ATTACHMENTS

Appendix A - Summary of 2024 Operating Budget by Business Improvement Area
Appendix B - Status of Business Improvement Area 2024 Operating Budget Approvals
Appendix C - 2024 BIA Special Levy Rate Reductions for Subclasses