



**ADMINISTRATION & FINANCE DIVISION
TREASURY REPORT 2014/59**

TO: Mayor Avis & Members of Council
FROM: Laurie Witherspoon, Treasurer
DATE: June 4, 2014
SUBJECT: BIA 2014 Budget & Levy

BACKGROUND

The BIA have forwarded their 2014 Budget requirement for the purpose of levying and collection of a special charge of taxes upon the Business Improvement Area as provided for under Section 208 of the *Municipal Act, 2001*.

The BIA levy in the amount of \$45,000.00 is required by the Board of Management of the Business Improvement Area for the year 2014 as shown in Schedule "A" to support their approved budget of \$99,898.00 as submitted. The tax rates for the special charge, based on the 2014 tax ratios, are set out in Schedule "B" as attached to this report.

RECOMMENDATION

Administration recommends approval of the 2014 budget estimates in the amount of \$99,989.00 as submitted by the Downtown Scott Street BIA, and approves the tax rates to support the BIA special charge levy in the amount of \$45,000.00. Further that an authorizing By-Law be brought forward to the June 9, 2014 Council Meeting.

<p>Council Approval of This Report Will approve the 2014 BIA Budget and authorize that a by-law setting the 2014 BIA tax rates, levy and collection be brought forth.</p>

FORT FRANCES BUSINESS IMPROVEMENT ASSOCIATION BUDGET FOR 2014

	Account Number	2013 Budget	2013 Actual	2014 Budget
Revenue:				
BIA Taxation - Commercial	B-055-0140-0014	(44,377)	(44,377.07)	(44,681)
BIA Taxation - Industrial	B-055-0150-0014	(307)	(306.94)	(319)
BIA Supp/Omit - Commercial	B-055-0122-0014	10,700		
W/O Vacancy Rebates	B-055-0122-0024	650	520.23	
W/O Charity Rebates	B-055-0122-4512	650	1,380.33	1,400
Exp. Grant	B-823-0430-0411			
RRFDC Grant (Project/Advertising)	B-823-0430-0410			
Expense Recoveries (Other Income)	B-823-0430-0589			
Associate Membership	B-823-0430-0641			
Promotions Income	B-823-0430-0688			
Prior Year Accumulated Surplus	B-L80-0000-0000	(42,524)	(42,523.56)	(56,389)
		(75,208)	(85,307.01)	(99,989)
Expenditures:				
Vacation, Stats, Etc.	B-823-1101-1115		102.45	
WSIB	B-823-1101-1122		59.67	
CPP	B-823-1101-1123		78.56	
EI	B-823-1101-1124		70.12	
EHT	B-823-1101-1129		51.95	
Part-time Salaries/Wages	B-823-1101-1130	4,000	2,791.25	4,000
Telephone/Communications	B-823-1200-1251	500	1,099.07	1,100
Postage	B-823-1200-1252	200		200
Office Supplies	B-823-1400-1410	500	199.34	500
Meeting Expenses	B-823-1500-1532	100		200
Office Equipment Rental	B-823-1500-1543	100		100
Office Rental	B-823-1500-1552	2,034	1,831.68	2,034
Advertising & Public Notice	B-823-1500-1591	12,000	11,902.97	14,000
Events/Activities	B-823-1500-1593	2,000	551.05	2,000
Banners & Poles	B-823-1900-1902	500		500
Christmas Decorations	B-823-1900-1903	1,000	3,043.79	5,000
Mural Project	B-823-1900-1907	2,750		2,750
Future Projects	B-823-1900-1906	42,524		59,605
Electrical	B-823-2740-1420			
Soil/Plants/Trees	B-823-2740-1440	3,000	7,135.85	4,000
Grounds Maintenance (Mural)	B-823-2740-1545	1,000		1,000
Planters, Banner & Poles Materials	B-823-2750-1471	3,000		3,000
		75,208	28,917.75	99,989
Accumulated (Surplus)/Deficit	B-L80-0000-0000	-	(56,389.26)	-

Schedule "B" to By-Law No.

2014 BIA TAX RATES

Class	RTC/ RTQ	2014	Tax Rate Discount	Discounted CVA	Tax Ratios	Weighted CVA	Effective Tax Rate	2014 BIA Tax Levy
Commercial	CT	9,695,665	1	9,695,665	1.980000	19,197,417	0.00460831	44,680.61
Industrial	IT	50,000	1	50,000	2.744534	137,227	0.00638771	319.39
Total		9,745,665		9,745,665		19,334,643		45,000.00

Base Rate $\frac{45,000.00}{19,334,643}$ Dollars Required
Weighted Assessment

0.002327428 Base Rate equal to tax ratio of 1