



Report to: General Committee

Meeting Date: October 21, 2019

SUBJECT:	2020 Interim Spending Authority Pending Approval of Unionville and Markham Village Improvement Area Budgets
PREPARED BY:	Kishor Soneji, Senior Accountant x2681

RECOMMENDATION:

- 1) That the report titled “2020 Interim Spending Authority Pending Approval of Unionville and Markham Village Business Improvement Area Budgets”, be received; and,
- 2) That Council approve 50% of the 2019 Operating Budget equivalent to the amounts of \$105,500 for the Unionville BIA (UBIA) and \$165,709 for the Markham Village BIA (MBIA) as pre-budget approval for 2020 operating expenditures; and further,
- 3) That Staff be authorized and directed to do all things necessary to give effect to this resolution.

PURPOSE:

To obtain Council approval for the UBIA and MBIA to have the authority to make payments necessary to support their ongoing businesses prior to the approval of their respective 2017 operating budgets.

BACKGROUND:

The 2020 Interim Spending Authority is intended to allow the UBIA and MBIA to spend up to 50% of the 2019 approved budget for operating expenditures. This approval will enable BIA operations to continue at existing levels until the 2020 Budgets for operating expenditures are approved.

The BIAs’ 2019 approved operating budgets are \$210,999 for the UBIA and \$331,417 for the MBIA. Therefore, the interim spending equivalent to 50% of the 2019 operating budget will be \$105,500 and \$165,709 respectively.

OPTIONS/ DISCUSSION:

Not applicable

FINANCIAL CONSIDERATIONS:

Not applicable

HUMAN RESOURCES CONSIDERATIONS:

Not applicable

ALIGNMENT WITH STRATEGIC PRIORITIES:

Not applicable

BUSINESS UNITS CONSULTED AND AFFECTED:

Not applicable

RECOMMENDED BY:

Joel Lustig
Treasurer

Trinela Cane
Commissioner, Corporate Services

ATTACHMENTS:

Not applicable