



Report to: General Committee

Date Report Authored: October 18, 2021

SUBJECT: 2022 Interim Spending Authority Pending Approval of Unionville and Markham Village Improvement Areas Budgets

PREPARED BY: Lisa Chen – Senior Manager, Financial Planning & Reporting

RECOMMENDATION:

- 1) THAT the report titled “2022 Interim Spending Authority Pending Approval of Unionville and Markham Village Business Improvement Area Budgets”, be received; and
- 2) THAT Council approve 50% of the 2021 Operating Budget equivalent to the amounts of \$150,000 for the Unionville BIA (UBIA) and \$132,882 for the Markham Village BIA (MBIA) as pre-budget approval for 2022 operating expenditures; and
- 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 2022 operating budgets.

BACKGROUND:

The 2022 Interim Spending Authority is intended to allow the UBIA and MBIA to spend up to 50% of the 2021 approved budget for operating expenditures. This approval will enable BIA operations to continue at existing levels until the 2022 Budgets for operating expenditures are approved.

The BIAs’ 2021 approved operating budgets are \$300,000 for the UBIA and \$265,763 for the MBIA. Therefore, the interim spending equivalent to 50% of the 2021 operating budget will be \$150,000 and \$132,882 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:

X

Joel Lustig
Treasurer

X

Trinela Cane
Commissioner, Corporate Services

ATTACHMENTS:

Not applicable