MARKHAM

Report to: General Committee   Date Report Authored: September 4, 2018

SUBJECT: 2019 Interim Spending Authority Pending Approval of Unionville and Markham Village Improvement Areas Budgets

PREPARED BY: Sandra Skelcher, Manager Financial Reporting and Payroll

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RECOMMENDATION:

1) THAT the report titled "2019 Interim Spending Authority Pending Approval of Unionville and Markham Village Business Improvement Area Budgets", be received; and

2) THAT Council approve 50% of the 2018 Operating Budget equivalent to the amounts of $141,878 for the Unionville BIA (UBIA) and $224,150 for the Markham Village BIA (MBIA) as pre-budget approval for 2019 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 2019 operating budgets.

BACKGROUND:
The 2019 Interim Spending Authority is intended to allow the UBIA and MBIA to spend up to 50% of the 2018 approved budget for operating expenditures. This approval will enable BIA operations to continue at existing levels until the 2019 Budgets for operating expenditures are approved.

The BIAs' 2018 approved operating budgets are $283,756 for the UBIA and $448,300 for the MBIA. Therefore, the interim spending equivalent to 50% of the 2018 operating budget will be $141,878 and $224,150 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:

2018-08-07   2018-08-07

X _Joel Lustig_   X _Trinela Cane_

Joel Lustig   Trinela Cane
Treasurer   Commissioner, Corporate Services
Signed by: cxa   Signed by: cxa

ATTACHMENTS:
Not applicable