



Report to: General Committee

Date Report Authored: November 6, 2017

SUBJECT: 2018 Interim Spending Authority Pending Approval of Unionville and Markham Village Improvement Areas Budgets

PREPARED BY: Sandra Skelcher, Manager Financial Reporting and Payroll

RECOMMENDATION:

- 1) THAT the report titled “2018 Interim Spending Authority Pending Approval of Unionville and Markham Village Business Improvement Area Budgets”, be received; and
- 2) THAT Council approve 50% of the 2017 Operating Budget equivalent to the amounts of \$134,758 for the Unionville BIA (UBIA) and \$182,830 for the Markham Village BIA (MBIA) as pre-budget approval for 2018 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 2018 operating budgets.

BACKGROUND:

The 2018 Interim Spending Authority is intended to allow the UBIA and MBIA to spend up to 50% of the 2017 approved budget for operating expenditures. This approval will enable BIA operations to continue at existing levels until the 2018 Budgets for operating expenditures are approved.

The BIAs’ 2017 approved operating budgets are \$269,516 for the UBIA and \$365,659 for the MBIA. Therefore, the interim spending equivalent to 50% of the 2017 operating budget will be \$134,758 and \$182,830 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