



Report to: General Committee

Report Date: November 18, 2013

SUBJECT: Interim Spending Authority Pending Approval of the 2014 Unionville and Markham Village Business Improvement Areas (B.I.A.) Budgets

PREPARED BY: Andrea Tang, Manager of Financial Planning, ext. 2433

RECOMMENDATION:

1. **That** the report dated November 18, 2013, entitled “Interim Spending Authority Pending Approval of the 2014 Unionville and Markham Village Business Improvement Areas (B.I.A.) Budgets” be received;
2. **AND THAT** Council approve 50% of the 2013 Operating Budget equivalent to the amounts of \$118,008 and \$152,104 for the Unionville B.I.A. (UBIA) and Markham Village B.I.A. (MBIA) respectively as pre-budget approval for the 2014 operating expenditures;
3. **AND 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 approval of the B.I.A.’s 2014 Operating Budgets.

BACKGROUND & DISCUSSION:

The 2014 Interim Spending Authority is intended to allow the UBIA and MBIA to spend up to 50% of the 2013 approved budget for operating expenditures. This approval will enable the B.I.A.’s operations to continue at existing levels until the 2014 Budget for operating expenditures are approved.

FINANCIAL CONSIDERATIONS AND TEMPLATE: (external link)

The B.I.A.’s 2013 approved Operating Budgets are \$236,016 for the Unionville B.I.A. and \$304,208 for the Markham Village B.I.A., therefore, the interim spending equivalent to 50% of the 2013 Operating Budget will be \$118,008 and \$152,104 respectively.

ENVIRONMENTAL CONSIDERATIONS:

Not applicable.

ACCESSIBILITY CONSIDERATIONS:

Not applicable.

RECOMMENDED BY:

13/11/2013

15/11/2013

X 

Joel Lustig
Treasurer

X 

Trinela Cane
Commissioner, Corporate Services