



Report to: General Committee

Report Date: November 28, 2011

SUBJECT: Interim Spending Authority Pending Approval of the 2012 Unionville & 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 28, 2011, entitled “Interim Spending Authority Pending Approval of the 2012 Unionville & Markham Village Business Improvement Areas (B.I.A.) Budgets” be received;
2. AND THAT Council approve 50% of the 2011 Operating Budget equivalent to the amounts of \$105,500 and \$140,628 for the Unionville B.I.A. (UBIA) and Markham Village B.I.A. (MBIA) as pre-budget approval for the 2012 operating expenditures respectively;
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 2012 Operating Budget.

BACKGROUND & DISCUSSION:

In May 2011, Council approved the report on 2011 UBIA and MBIA Operating Budgets. In addition, the report outlined that an interim spending authority report will be brought forward every year, prior to the approval of the annual budget, which will allow the B.I.A.’s to spend 50% of the prior year’s budget until such time the budget is approved.

The B.I.A.’s 2011 approved Operating Budgets are \$211,000 for the Unionville B.I.A. and \$281,255 for the Markham Village B.I.A., therefore, the interim spending equivalent to 50% of the 2011 Operating Budget will be \$105,500 and \$140,628 respectively.

FINANCIAL CONSIDERATIONS AND TEMPLATE: (external link)

Not applicable.

ENVIRONMENTAL CONSIDERATIONS:

Not applicable.

ACCESSIBILITY CONSIDERATIONS:

Not applicable.

RECOMMENDED BY:

15/11/2011

X 

Joel Lustig
Treasurer

11/15/2011

X 

Nasir Kenea
Acting Commissioner, Corporate Services