



Item.....
Meeting 2016 May 09

COUNCIL REPORT

TO: CITY MANAGER

DATE: 2016 May 03

FROM: DIRECTOR FINANCE

FILE: 76000-07

Reference: BIA Heights

SUBJECT: HEIGHTS BUSINESS IMPROVEMENT AREA 2016 ADVANCE

PURPOSE: To obtain Council approval for an advance of funds to the Heights Merchants Association.

RECOMMENDATION:

1. **THAT** Council approves an advance of \$100,000 to the Heights Merchants Association to facilitate the 2016 Hats Off Day Celebration as outlined in this report.

REPORT

The City has received correspondence from the Heights Merchants Association dated 2016 April 29, in which the association has provided details of their 2016-2017 budget. Included in the correspondence is a request for an advance on the 2016 levy of \$100,000 for payment in May. The Heights Merchants Association administers a Business Improvement Area (BIA) under Burnaby BIA (Hastings) Bylaw 2014 (No. 13296). The BIA bylaw term runs from 2014 April 01 to 2024 March 31. Total bylaw funding is \$2,692,569.92, with funding in 2016 of \$254,902 to be collected by the City from Light Industrial and Business classified properties situated within the BIA.

One key component of the Heights Merchants Association BIA program is their participation in the annual June Hats Off Day Celebration. The funds required to support the celebration will not be available until after they are collected in 2016 July in conjunction with property taxes. The advance requested is therefore intended to bridge this timing gap. Staff have reviewed the budget information and it is recommended that Council approve an advance of \$100,000 to the Heights Merchants Association to assist with the costs associated with the 2016 Hats Off Day Celebration.

A handwritten signature in cursive script, appearing to read "Denise Jorgenson".

Denise Jorgenson
DIRECTOR FINANCE

DJ:RR:DL/ew

Copied to: Director Planning and Building
City Solicitor
Heights Merchant Association – (Isabel Kolic, Executive Director)