

**TO:** CHAIR AND MEMBERS  
FINANCIAL MANAGEMENT COMMITTEE

**DATE:** 2019 May 15

**FROM:** DIRECTOR FINANCE

**FILE:** 76000-07  
*Reference: BIA Heights*

**SUBJECT:** HEIGHTS BUSINESS IMPROVEMENT AREA ADVANCE

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

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**RECOMMENDATION:**

1. **THAT** the Financial Management Committee recommend Council approve an advance of \$100,000 to the Heights Merchants Association to bridge the gap between expenditures and receipt of levy as outlined in this report and a copy of this report be provided to the Heights Merchants Association.

**REPORT**

**1.0 BACKGROUND**

The Heights Merchants Association administers a Business Improvement Area (BIA) under Burnaby BIA (Hastings) Bylaw 2014, No. 13296 and amendment Bylaw No.1, 2017, Bylaw No.13733. The BIA bylaw term runs from 2014 April 01 to 2024 March 31. Total bylaw funding over the 10 year term is \$2,692,570, with funding in 2019 of \$273,503.79 to be collected by the City, on behalf of the BIA, from Light Industrial and Business classified properties situated within the BIA.

**2.0 POLICY SECTION**

**Goal**

- A Connected Community
  - Partnership –  
Work collaboratively with businesses, educational institutions, associations, other communities and governments

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### **3.0 ADVANCE OF FUNDS**

The City has received correspondence from the Heights Merchants Association dated 2019 April 29 in which the association has provided details of their 2019-2020 budget. Finance staff have reviewed the budget submitted and it is in accordance with the respective bylaws. Included in the correspondence is a request for an advance on the 2019 levy of \$100,000 for payment in May, to assist with cash flows until the remaining funding is received in July through the City's levy process.

### **4.0 RECOMMENDATION**

It is recommended that the Financial Management Committee recommend Council approve an advance of \$100,000 to the Heights Merchants Association to bridge the gap between expenditures and receipt of levy as outlined in this report and a copy of this report be provided to the Heights Merchants Association.



Noreen Kassam, CPA, CGA  
DIRECTOR FINANCE

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Copied to: City Manager