

**FINANCIAL MANAGEMENT COMMITTEE**

*HIS WORSHIP, THE MAYOR  
AND COUNCILLORS*

**SUBJECT: HEIGHTS MERCHANTS ASSOCIATION BUSINESS IMPROVEMENT  
AREA - 2020 ADVANCE**

**RECOMMENDATIONS:**

1. THAT Council approve an advance of \$60,000 to the Heights Merchants Association for 2020 to bridge the gap between expenditures and receipt of the tax levy, as outlined in the report.
2. THAT a copy of this report be provided to the Heights Merchants Association.

**REPORT**

The Financial Management Committee, at its meeting held on 2020 April 22, received and adopted the *attached* report seeking Council authorization for an advance of funds to the Heights Merchants Association.

Respectfully submitted,

Mayor M. Hurley  
Chair

Councillor S. Dhaliwal  
Vice Chair

Copied to: City Manager Director Finance
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**TO:** CHAIR AND MEMBERS  
FINANCIAL MANAGEMENT COMMITTEE

**DATE:** 2020 April 17

**FROM:** DIRECTOR FINANCE

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

**SUBJECT: HEIGHTS MERCHANTS ASSOCIATION BUSINESS IMPROVEMENT  
AREA - 2020 ADVANCE**

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

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## RECOMMENDATIONS:

1. **THAT** the Financial Management Committee recommend Council approve an advance of \$60,000 to the Heights Merchants Association for 2020 to bridge the gap between expenditures and receipt of the tax levy as outlined in this report.
2. **THAT** 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. The total bylaw funding over the 10 year term is \$2,692,570.

The annual funding for 2020 amounts to \$275,913.86, and is 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 2020 April 16 in which the association has provided details of their 2020-2021 budget. Finance staff have reviewed this budget and it is in accordance with the respective bylaws. Included in the correspondence is a request for an advance on the 2020 levy of \$60,000 for payment at the end of May, to assist with cash flows until the remaining funding is received through the City's levy process.

The remaining funds of \$215,913.86 will be remitted in early July in line with the regular due date for property taxes. Should the due date for property taxes change, it is recommended that the City continues to remit the balance of funds in early July, in order to assist with the ongoing program of activities.

### 4.0 RECOMMENDATION

It is recommended that the Financial Management Committee recommend Council approve an advance of \$60,000 to the Heights Merchants Association for 2020 to bridge the gap between expenditures and receipt of the tax levy as outlined in this report, and that a copy of this report be provided to the Heights Merchants Association.



Noreen Kassam, CPA, CGA  
DIRECTOR FINANCE

NK:RR / md

Copied to: City Manager