
TO: CHIEF ADMINISTRATIVE OFFICER **DATE:** 2022 May 03

FROM: ACTING CHIEF FINANCIAL OFFICER **FILE:** 76000-07
Reference: BIA Heights

SUBJECT: HEIGHTS MERCHANTS ASSOCIATION BUSINESS IMPROVEMENT AREA - 2022 ADVANCE

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

RECOMMENDATIONS:

1. **THAT** Council approve an advance of \$70,000 to the Heights Merchants Association for 2022 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 2022 amounts to \$287,060.77, 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 2022 April 29 in which the association has provided details of their 2022-2023 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 2022 levy of \$70,000 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 \$217,060.77 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 Council approve an advance of \$70,000 to the Heights Merchants Association for 2022 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.



Bob Klimek
ACTING CHIEF FINANCIAL OFFICER

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