

THE MUNICIPALITY OF LAMBTON SHORES

Report TR 03-2022

Council Meeting Date: February 10, 2022

TO: Mayor Weber and Members of Council

FROM: Janet Ferguson, Treasurer

RE: Forest Business Improvement Area 2022 Budget

RECOMMENDATION:

THAT Report TR 03-2022; regarding the Forest Business Improvement Area 2021 Budget is received, and

THAT the Forest Business Improvement Area 2022 Budget in the amount of \$28,840.00 be approved.

SUMMARY

The Forest Business Improvement Area (BIA) has approved their 2022 Budget and are now presenting it to Council (Attached) for final approval as per section 205 (2) of the Municipal Act. The total budget amount is unchanged from 2021.

BACKGROUND

The former Town of Forest established a BIA in 1994 which continues to operate through the management support of the Municipality and funding from the commercial properties identified in the prescribed area as per the Town of Forest By-law 3 of 1994.

The BIA operates under a Board established by the affected property owners; which, manages the day to day programs and projects. The BIA Council representative is Deputy Mayor Cook.

The BIA is required to submit their annual Budget for Council's approval. As you will see, the budget is the same level as 2021 and has remained at this level since 2009.

Once Council approves the budget, staff calculates a factor based rate calculated on the total assessment of the properties in the affected area. There is an established minimum levy of \$100.00 and a maximum of \$995.00. Although the budget allocation remains the same, the factor and total charge to affected properties will fluctuate due to the changes in assessment that may occur. The rate will be brought forward when the municipal tax rate by-law is presented at a future meeting.

ALTERNATIVES TO CONSIDER

None

RECOMMENDED ACTIONS

That council receives and approves the proposed 2022 Forest BIA Budget as presented.

FINANCIAL IMPACT

The BIA levy is only applicable to the properties in Forest identified in Forest By-law 3 of 1994. The funds are collected through the Municipal tax billing process; however, all funds are remitted to the BIA Board. The financial transactions are audited in conjunction with the Lambton Shores annual audit. The total budget amount of \$28,840.00 is unchanged from 2021.

CONSULTATION

Lynn Van Haaren, BIA

Attachment – BIA Letter and 2022 BIA Budget