



100 John West Way
Aurora, Ontario
L4G 6J1
(905) 727-3123
aurora.ca

Town of Aurora
Council Report
No. PDS23-054

Subject: Aurora Business Improvement Area Annual Report 2022

Prepared by: Lisa Hausz, Manager, Economic Development & Policy

Department: Planning and Development Services

Date: April 25, 2023

Recommendation

1. That Report No. PDS23-054 be received;
2. That the Aurora Business Improvement Association's (BIA) 2022 audited financial statements attached hereto as Attachment 2 be received;
3. That the 2023 Aurora BIA Budget attached hereto as Attachment 3 be approved;
and
4. That the Aurora BIA retain the grant funds from the Town in the amount of \$25,000; and
5. That a by-law be enacted to levy a Special Charge upon Rateable Property in the Aurora Business Improvement Area, in the amount of \$18,825.

Executive Summary

This report seeks Council's approval of the proposed 2023 Business Plan and Budget of the Aurora BIA as presented by the BIA's Board of Management, and recommends that Council enact a by-law to levy a special charge in support of the plan.

- The BIA has an audited surplus in 2022 of \$46,575, including a grant from the Town of \$25,000.
- The remaining audited surplus, less the grant, is \$21,575, as a result of carryover from the 2022 audited financial statements and will reduce the necessary 2023 levy in the same amount.

Background

Prior to submitting an annual budget to Council for consideration, the Business Improvement Association (BIA) Board of Management is required to hold one or meetings of its members to discuss the proposed budget. On April 24, 2023, the Aurora BIA held its Annual General Meeting for members within the BIA Boundary (see Attachments 1). In accordance with the Town's amendments to the Procedure By-law in 2020 that allow for electronic participation at meetings, the Annual General Meeting was held at Town Hall with a hybrid option for maximum member participation. The Board of Management presented the BIA's 2022 audited financial statements, the 2023 business plan and budget to the BIA members. The financial statements, budget and plan are presented to Council for approval of 2023 activities.

Analysis

The BIA has an audited surplus in 2022 of \$46,575, including a grant from the Town of \$25,000.

The audited financials identify a surplus in 2022 of \$46,575. This amount includes a grant from the Town in the amount of \$25,000 representing a partial contribution to assist the BIA in securing a BIA Coordinator. In 2022, the BIA committed \$10,000 from their budget in addition to the Town's contribution in support of a BIA Coordinator. The Board requests that Council permit the BIA to retain the grant to continue to enlist contracted services for membership coordination and engagement.

The remaining audited surplus, less the grant, is \$21,575 as a result of carryover from the 2022 audited financial statements and will reduce the necessary 2023 levy in the same amount.

The BIA Board of Management presented its audited 2022 financial statements at its Annual General Meeting held on April 24, 2023 which reported a year end surplus of \$46,575 (see Attachment 2). The audit was conducted by BDO Canada LLP. The surplus, less the grant from the Town is \$21,575.

The BIA Board of Management's proposed 2023 budget includes a requirement for a \$40,400 special tax levy in support of the activities prescribed in their business plan (see Attachment 3). In consideration of the noted 2022 surplus carryover of \$21,575, the requested net special tax levy requirement for 2023 becomes \$18,825.

Advisory Committee Review

None.

Legal Considerations

The BIA is governed by the *Municipal Act, 2001* (the "Act") and the Town's By-Law No. 6128-18. Pursuant to the Act, Council has the power to approve the BIA budget, in whole or in part, but may not add expenditures to it. Further, pursuant to the Act and Section 7.6 of the BIA By-Law, the Board of Management of the BIA is required to prepare and submit to Council an annual report for the preceding year that shall include audited financial statements.

Council may establish a special charge levy on business properties within the business improvement area by enacting a bylaw to raise funds for the BIA. Any charges levied would have priority lien status and shall be added to the tax roll of applicable business class properties.

Financial Implications

As presented in its audited financial statements in Attachment #2, the BIA has concluded 2022 with a total surplus of \$46,575 once all outstanding liabilities are considered. Upon removal of the Town's \$25,000 grant contribution from this amount, the remaining surplus of \$21,575 is available for the BIA's future plans.

As per its presented 2023 budget, the BIA identifies a total tax levy requirement of \$40,400 for 2023. As noted previously, the BIA will partially fund its total 2023 levy requirement with the available \$21,575 of 2022 surplus carry over, resulting in net levy requirement of \$18,825 (\$40,400 - \$21,575).

Commencing in the fall, the BIA will present its 2024 proposed plan to the Town's Budget Committee along with the Town's other community partners as part of the annual budget process.

Communications Considerations

The BIA will communicate the approved budget to its members.

Link to Strategic Plan

Support for the BIA business plan and budget supports the Strategic Plan goal of supporting small business and encouraging a more sustainable business environment by working with community partners to promote local employment practices/opportunities for local businesses and residents.

The BIA business plan and budget also supports the Strategic Plan goal of Establishing Downtown Aurora as a Destination & Focal Point for the Community by continuing to support and work closely with the newly formed Aurora Business Improvement Association and examining opportunities for the Town to actively promote downtown revitalization.

Alternative(s) to the Recommendation

1. That Council provide direction.

Conclusions

On April 24, 2023, the BIA held its Annual General Meeting and presented the 2022 audited financial statements, as well as the Board of Management's 2023 business plan and budget. Staff are recommending that the 2022 audited financials be received and the BIA's 2023 budget be approved.

Attachments

Attachment 1 – BIA Boundary Map

Attachment 2 – Final Audited Financial Statements - Aurora BIA 2022

Attachment 3 – 2023 Aurora BIA Budget

Previous Reports

Council Report No. PDS21-48, dated April 20, 2021

Pre-submission Review

Agenda Management Team review on April 13, 2023

Approvals

Approved by Marco Ramunno, Director, Planning & Development Services

Approved by Doug Nadorozny, Chief Administrative Officer