

2006 KLEINBURG BUSINESS IMPROVEMENT AREA - ADVANCE

Recommendation

The Commissioner of Finance & Corporate Services in consultation with the Director of Financial Services recommends:

That in accordance with the request from the Board of Management of the Kleinburg Business Improvement Association that Council advance \$12,000 towards their 2006 Budget, approximately 50%.

Economic Impact

No impact to the City as the advance funds will be collected from the KBIA membership when the final installment is forwarded.

Purpose

To advance funds in 2006 towards the annual costs of the Kleinburg Business Improvement Area. These funds will be used for promotions, enhancement of the area, advertising, etc.

Background - Analysis and Options

Each year the Kleinburg Business Improvement Association submit an annual budget which provides funds used in promotion, visual enhancements of the area, advertising and special events. The Board has requested an advance prior to Council's approval of their budget. The advance will permit the Kleinburg Business Improvement Association to meet their current financial obligations.

The budget will be forwarded to Council shortly for approval and the amount to be raised will be levied to all commercial properties within the Business Improvement Area boundary based on the assessed value for each property.

Relationship to Vaughan Vision 2007

Not applicable.

Conclusion

To provide advanced funding to the Kleinburg Business Improvement Association as requested by the Board of Management totaling \$12,000.

Attachments

None

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Respectfully submitted,

Clayton D. Harris, CA
Commissioner of Finance & Corporate Services