MARKHAM

Report to: General Committee   Date Report Authored: November 17, 2014

SUBJECT: Interim Spending Authority Pending Approval of 2015 Unionville
                 and Markham Village Improvement Areas (B.I.A) Budgets
PREPARED BY: Lisa Chiang, Manager Financial Reporting and Payroll

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RECOMMENDATION:

1) **THAT** the report dated November 17, 2014, entitled "Interim Spending Authority Pending
   Approval of 2015 Unionville and Markham Village Business Improvement Areas (B.I.A.)
   Budgets", be received;

2) **AND THAT** Council approve 50% of the 2014 Operating Budget equivalent to the amounts
   of $117,049 and $150,898 for the Unionville B.I.A. (UBIA) and Markham Village B.I.A
   (MBIA) respectively as pre-budget approval for 2015 operating expenditures;

3) **AND THAT** Staff be authorized and directed to do all things necessary to give effect to this
   resolution.

EXECUTIVE SUMMARY:
Not applicable

PURPOSE:
To obtain Council approval for the UBIA and MBIA to have the authority to make payments
necessary to support their ongoing businesses prior to the approval of the B.I.A.'s 2015 Operating
Budgets.

BACKGROUND & DISCUSSION:
The 2015 Interim Spending Authority is intended to allow the UBIA and MBIA to spend up to
50% of the 2014 approved budget for operating expenditures. This approval will enable the
B.I.As' operations to continue at existing levels until the 2015 Budget for operating expenditures
are approved.

FINANCIAL CONSIDERATIONS AND TEMPLATE: (external link)
The B.I.As' 2014 approved Operating Budgets are $234,098 for the Unionville B.I.A and
$301,796 for the Markham Village B.I.A.; therefore, the interim spending equivalent to 50% of
the 2014 Operating Budget will be $117,049 and $150,898 respectively.

HUMAN RESOURCES CONSIDERATIONS:
Not applicable

ENVIRONMENTAL CONSIDERATIONS:
Not applicable

ACCESSIBILITY CONSIDERATIONS:
Not applicable

RECOMMENDED BY:

21/10/2014

22/10/2014

X _Joel Lustig_

X _Trinela Cane_

Joel Lustig
Treasurer

Trinela Cane
Commissioner, Corporate Services

ATTACHMENTS:

Not applicable