Report - Executive Policy Committee - March 18, 2003

Item No. 12 Osborne Village Business Improvement Zone - 2003 Proposed Program, Zone Levy and Budget Estimates
File FL-7.3 (Vol. 5)

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On March 18, 2003, the Executive Policy Committee considered this matter and recommends to Council:

1. That the 2003 Proposed Program, Zone Levy and Budget Estimates for the Osborne Village Business Improvement Zone be approved.

2. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing, including the submission of the necessary by-law directly to Council.

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DECISION MAKING HISTORY:

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On March 18, 2003, the Executive Policy Committee recommended approval of the 2003 Proposed Program, Zone Levy and Budget Estimates for the Osborne Village Business Improvement Zone, and submitted the matter to Council.

OSBORNE VILLAGE BUSINESS IMPROVEMENT ZONE
PROPOSED BUDGET - JANUARY 1, 2003 - DECEMBER 31, 2003

	Budget 2001	Budget 2002	Budget 2003
Street Imaging, Enhancement & Environment Committee	$ 29,000.00	$ 28,000.00	$ 37,500.00
Promotions & Marketing	$ 21,500.00	$ 21,500.00	$ 21,000.00
Total Proposed Budgets	$ 50,500.00	$ 49,500.00	$ 58,500.00
OPERATING EXPENSES			
Office Rental	$ 5,589.00	$ 5,589.00	$ 5,589.00
Executive Director	$ 30,000.00	$ 31,500.00	$ 31,500.00
Employee Benefits	$ -	$ 3,150.00	$ 3,150.00
Alarm Services	$ 207.00	$ 207.00	$ 207.00
Telephone & Fax	$ 1,500.00	$ 1,500.00	$ 1,500.00
Audit Fees	$ 1,000.00	$ 1,300.00	$ 1,300.00
Office Supplies	$ 3,650.00	$ 3,650.00	$ 3,650.00
Annual General Meeting	$ 500.00	$ 500.00	$ 500.00
Postage	$ 500.00	$ 500.00	$ 500.00
SKY Grant	$ 3,000.00	$ 3,000.00	$ 3,000.00
Total Operating Expenses	$ 45,946.00	$ 50,896.00	$ 50,896.00
Total Proposed Budget	$ 96,446.00	$ 100,396.00	$ 109,396.00
GST Return	$ 2,200.00	$ 2,500.00	$ 2,500.00
Surplus	$ 10,000.00	$ 11,000.00	$ 7,000.00
Levy Required	$ 84,246.00	$ 86,896.00	$ 99,896.00
ARV	$ 3,538,640.00	$ 3,680,480.00	$ 3,874,400.00
Levy Required	$ 0.0238	$ 0.0236	$ 0.0258

Street Imaging, Enhancement & Environment Committee

Hanging Baskets/Planter	$ 10,000.00	$ 10,000.00	$ 10,000.00
BIZ Ambassadors	$ 6,000.00	$ 6,000.00	$ 6,000.00
Stradbrook Sq. Maintenance	$ 2,000.00	$ 2,000.00	$ 2,000.00
Street Elements	$ 3,500.00	$ 3,500.00	$ 3,000.00
Murals	$ 2,000.00	$ 2,000.00	$ -
White Light Program	$ 4,000.00	$ 4,000.00	$ 4,000.00
Snow Removal	$ 500.00	$ 500.00	$ 500.00
Signage			$ 12,000.00
Contingency	$ 1,000.00	$ -	$ -
Total	$ 29,000.00	$ 28,000.00	$ 37,500.00

Promotions & Marketing Committee

Newsletter	$ -	$ -	$ -
Target Marketing	$ 5,000.00	$ 5,000.00	
Directory	$ 1,500.00	$ 1,500.00	$ 1,000.00
Special Events	$ 4,000.00	$ 4,000.00	$ 8,000.00
Street Festivals	$ 8,000.00	$ 8,000.00	$ 8,000.00
Holiday Programs	$ 2,000.00	$ 2,000.00	$ 2,000.00
Miscellaneous	$ 1,000.00	$ 1,000.00	$ 1,000.00
Total	$ 21,500.00	$ 21,500.00	$ 21,000.00