

Report to Council

Report Title: Walkerton Business Improvement Area Bookkeeping

Prepared By: Trish Serratore, Chief Financial Officer

Department: Finance

Date: March 26, 2019

Report Number: FIN2019-10 **File Number:** C11FIN

Attachments: N/A

Recommendation:

That the Council of the Municipality of Brockton hereby receives Report Number FIN2019-13 – Walkerton Business Improvement Area Bookkeeping, prepared by Trish Serratore, Chief Financial Officer for information purposes.

Report:

Background:

Staff were approached by the current Walkerton Business Improvement Area (the “BIA”) in March 2019 about potentially taking over the bookkeeping for the BIA. Shortly after staff were notified that there will be some changes in staffing at the BIA such that there was some urgency to knowing if the Municipality would be able to manage the bookkeeping for the BIA.

On March 11, 2019, the Chief Financial Officer and Clerk met with the BIA Manager and two members of the BIA board of directors to discuss the request and gather some additional information to better determine if staff could accommodate this request.

Analysis:

Staff have been able to review all the information and feel that they will be able to provide some assistance to the BIA. Currently the Chief Financial Officer has been in contact with the Municipal auditor to see if there were any potential concerns and it was identified that it would be a significant benefit to the BIA if the Municipality were to take over the bookkeeping.

There has also been significant staff turnover at the BIA in the past few years and staff feel that it would allow for consistent, transparent and accurate processing of their financial documents. Staff feel they will be able to develop more streamlined and efficient processes to be in line with the existing municipal procedures. By

transferring these duties to the municipal staff this will allow the BIA staff focus more on providing service to the levied members and specific BIA initiatives.

Staff are proposing an annual fee of \$4,000 for the first year and will track the amount of staff time and costs to have a better cost analysis for the upcoming years and also to determine the amount of staff burden. This cost is consistent with monies charged by other municipalities for similar services. With the upcoming changes in the BIA management position, the BIA feel there will be enough money in their levy to support this cost.

Sustainability Checklist:

What aspect of the Brockton Sustainable Strategic Plan does the content/recommendations in this report help advance?

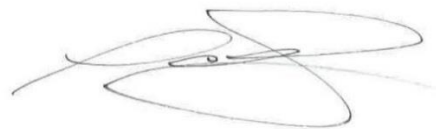
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|---|-----|
| • Do the recommendations help move the Municipality closer to its Vision? | N/A |
| • Do the recommendations contribute to achieving Cultural Vibrancy? | N/A |
| • Do the recommendations contribute to achieving Economic Prosperity? | N/A |
| • Do the recommendations contribute to Environmental Integrity? | N/A |
| • Do the recommendations contribute to the Social Equity? | N/A |

Financial Impacts/Source of Funding:

- Do the recommendations represent a sound financial investment from a sustainability perspective?
N/A

Additional revenue for bookkeeping services to the BIA.

Respectfully Submitted by:



Trish Serratore, Chief Financial Officer

Reviewed By:



Chief Administrative Officer