

January 31, 2021

SUBJECT: Recommendation for Consideration from:
AUDIT & FINANCE COMMITTEE

MEMO TO: Committee of the Whole General

FROM: Colleen Hutt, Acting Town Clerk

The Audit & Finance Committee, at their meeting of January 21, 2022, recommended and approved the following for consideration by Council:

Item 5.1 2022 Operating Budget Presentation

- 1.1 that the 13 for 13 Event be moved ahead and funded from Parking.
- 1.2 Whereas at the August 30th, 2021 meeting, Council approved the introduction of Municipal Accommodation Tax (MAT) within the 2022 budget for accommodations with 5 or more rooms, with a scaled up version of 2%, 3% and 4% over 3 years and that any funds generated be put in a reserve to support tourism infrastructure,

And whereas Council directed the Audit & Finance Committee to formulate recommendations for tourism based capital projects for Council consideration in the 2022 Budget year and that the introduction of MAT be included in the scope of the Tourism Strategy,

And whereas at the December 20, 2021 Council approved a donation of \$100,000 as the first instalment of a \$500,000 five year commitment to the Museum Capital expansion program, without a funding source,

Therefore the Audit and Finance Committee recommends that Council direct staff to implement the MAT as approved by council, that they establish the appropriate reserve accounts and consult with the accommodation providers over the next several months and that the implementation date be set as July 1, 2022.

Item 8.1 2022 Operating Budget

8.2.2 Music Niagara Presentation to Committee of Whole

- 1.3 that the committee supports a donation of \$5,000 to Music Niagara.
- 1.4 to accept the operating budget as amended and include the donation of \$5,000 to Music Niagara.
- 1.5 that staff investigate the potential of allocating \$100,000 from the building permit revenue account to the operating budget.

The following is attached:

Appendix I - January 21, 2022 Minutes