



The Corporation of the
City of Sault Ste. Marie

COUNCIL REPORT

April 7, 2025

TO: Mayor Matthew Shoemaker and Members of City Council

AUTHOR: Shelley J Schell, CPA CA, Chief Financial Officer &
Treasurer

DEPARTMENT: Corporate Services

RE: 2025 Queenstown Board of Management Budget and 2024
Audit Report

Purpose

The purpose of this report is to obtain Council approval of the Queenstown Board of Management (O/A The Downtown Association) 2025 budget. The audited financial statements for 2024 and the annual report are provided for information.

Background

The Downtown Association Board of Directors approved the 2025 operating budget at the February 19, 2025 Annual General Meeting. As per the *Municipal Act*, section 205(2), the budget is to be submitted to the municipality, which may approve it in whole or in part but may not add expenditures to it.

Analysis

The Downtown Association annual budget may be found on page 10 of the attached 2024 Annual Report.

Financial Implications

The 2025 budget estimates of the Downtown Association are not part of the City budget estimates. A special levy is added for collection purposes to the tax bills of the properties within the Downtown Association's boundaries.

Strategic Plan / Policy Impact / Climate Impact

This is an operational matter not articulated in the strategic plan.

Recommendation

It is therefore recommended that Council take the following action:

Resolved that the report of the Chief Financial Officer and Treasurer dated April 7, 2025 concerning the Queenstown Board of Management (O/A The Downtown Association) 2024 audited financial statements and annual report be received as information and that the Downtown Association budget for the year 2025 be approved.

2025 Queenstown Board of Management Budget and 2024 Audit Report

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Respectfully submitted,

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