



Council Report

For the Meeting of April 19th, 2018

To: Council
From: Susanne Thompson, Director of Finance
Subject: 2018 Business Improvement Area Bylaw

Date: April 6, 2018

RECOMMENDATION

That Council give first, second, and third readings to "Business Improvement Area Rate Bylaw, 2018".

EXECUTIVE SUMMARY

In 2014, Council passed bylaw 14-062, Business Improvement Area Bylaw, 2015. This bylaw re-established the Downtown Victoria Business Improvement Area Service (DVBA), authorizing the granting of money to the DVBA and the imposition of taxes for that purpose. The bylaw established the improvement area for the years 2015-2019 inclusive.

Each year, Council must pass a bylaw prescribing the rates to be imposed on properties within the business improvement area. These rates are calculated to recover the amount of the grant authorized in subsection 4(2) of Bylaw 14-062. For 2018, the authorized grant amount is \$1,055,766. The Business Improvement Area Rate Bylaw, 2018 must be passed prior to May 15th, and after the Financial Plan bylaw to be effective for the 2018 tax year.

Pursuant to section 5 and 6 of the Business Improvement Area Bylaw, 2015, the DVBA must present its budget annually to Council. On April 12, 2018 the DVBA's 2018 budget will be presented to Committee of the Whole and subsequently received for information at the April 12, 2018 Council meeting.

Respectfully submitted,

Handwritten signature of Jennifer Lockhart in blue ink.

Jennifer Lockhart
Manager-Revenue

Handwritten signature of Susanne Thompson in blue ink.

Susanne Thompson
Director of Finance

Report accepted and recommended by the City Manager.

Date:

Handwritten signature of Jocelyn Jenkyns in blue ink, written over the date.
April 12, 2018