



Council Report

For the Meeting of April 15, 2021

To: Council **Date:** April 9, 2021
From: Jo-Ann O'Connor, Deputy Director of Finance
Subject: 2021 Business Improvement Area Bylaw

RECOMMENDATION

That Council give first, second, and third readings to "Business Improvement Area Rate Bylaw, 2021."

EXECUTIVE SUMMARY

In 2019, Council passed bylaw 19-045, Business Improvement Area Bylaw, 2019. 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 2020-2024 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 19-045. For 2021, the authorized grant amount is \$1,142,269.

Pursuant to section 5 and 6 of the Business Improvement Area Bylaw, 2019, the DVBA must present its budget annually to Council. On October 22nd, 2020 the DVBA presented their 2021 budget to the Committee of the Whole and it was subsequently received for information.

This bylaw must be passed prior to May 15th, and after the Financial Plan bylaw to be effective for the 2021 tax year.

Respectfully submitted,

Jennifer Lockhart
Manager-Revenue

Jo-Ann O'Connor
Deputy Director of Finance

Susanne Thompson
Deputy City Manager/CFO

Report accepted and recommended by the City Manager