



Council Report
For the Meeting of April 13th, 2017

To: Council
From: Susanne Thompson, Director of Finance
Subject: 2017 Business Improvement Area Bylaw

Date: April 7, 2017

RECOMMENDATION

That Council give first, second, and third readings to "Business Improvement Area Rate Bylaw, 2017".

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 2017, the authorized grant amount is \$1,035,065. The Business Improvement Area Rate Bylaw, 2017 must be passed prior to May 15th, and after the Financial Plan bylaw to be effective for the 2017 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 October 27, 2016 the DVBA's 2017 budget was presented to Committee of the Whole and subsequently received for information at the October 27, 2016 Council meeting.

Respectfully submitted,

A blue ink signature of Steven Vella.

Steven Vella
Manager-Revenue

A blue ink signature of Susanne Thompson.

Susanne Thompson
Director of Finance

A blue ink signature of the City Manager.

Report accepted and recommended by the City Manager: _____

Date: April 7, 2017