



## **Council Report**

### **For the Meeting of April 18, 2024**

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**To:** Council **Date:** April 11, 2024  
**From:** Jo-Ann O'Connor, Deputy Director of Finance  
**Subject:** 2024 Business Improvement Area Bylaw

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### **RECOMMENDATION**

That Council:

1. Give first, second, and third readings to "Business Improvement Area Rate Bylaw, 2024."

### **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.

The Business Improvement Area Bylaw, Amendment Bylaw (NO. 1) No. 22-023, 2022, expands the boundary of the Downtown Victoria Business Improvement Area Service (DVBA), and authorizes amendments to the granting of money to the DVBA 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 2024, the authorized grant amount is \$1,762,438.

This bylaw must be passed prior to May 15<sup>th</sup>, and after the Financial Plan bylaw to be effective for the 2024 tax year.

Respectfully submitted,

Layla Monk  
Manager-Revenue

Jo-Ann O'Connor  
Deputy Director of Finance

Susanne Thompson  
Deputy City Manager/CFO

**Report accepted and recommended by the City Manager**