



TREASURY REPORT 2021/19

To: Mayor Caul & Members of Council

FROM: Dawn Galusha, Treasurer

DATE: April 21, 2021

SUBJECT: BIA 2021 Budget & Tax Rates

BACKGROUND

The BIA have forwarded their 2021 Budget requirement for the purpose of levying and collection of a special charge of taxes upon the Business Improvement Area as provided for under Section 208 of the *Municipal Act, 2001*.

The BIA levy in the amount of \$45,000.00 is required by the Board of Management of the Business Improvement Area for the year 2021 as shown in Schedule "A" to support their approved budget of \$125,765 as submitted. The tax rates for the special charge, based on the 2021 tax ratios, are set out in Schedule "B" as attached to this report.

RECOMMENDATION

Administration recommends approval of the 2021 budget estimates in the amount of \$125,765, as submitted by the Downtown Scott Street BIA, and approves the tax rates to support the BIA special charge levy in the amount of \$45,000.00. Further that an authorizing By-Law be brought forward to the next Council Meeting.

Council Approval of This Report Will approve the 2021 BIA Budget and authorize that a by-law setting the 2021 BIA tax rates, levy and collection be brought forward to the next Council Meeting.
