



**ADMINISTRATION & FINANCE DIVISION
TREASURY REPORT 2018/78**

TO: Mayor Avis & Members of Council
FROM: Laurie Lindberg, Treasurer
DATE: June 5, 2018
SUBJECT: BIA 2018 Budget & Tax Rates

BACKGROUND

The BIA have forwarded their 2018 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 2018 as shown in Schedule “A” to support their approved budget of \$91,344.00 as submitted. The tax rates for the special charge, based on the 2018 tax ratios, are set out in Schedule “B” as attached to this report.

RECOMMENDATION

Administration & Finance Executive Committee recommends approval of the 2018 budget estimates in the amount of \$91,344.00, 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 June 11, 2018 Council Meeting.

<p>Council Approval of This Report Will approve the 2018 BIA Budget and authorize that a by-law setting the 2018 BIA tax rates, levy and collection be brought forth to the June 11, 2018 Council Meeting.</p>
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