



ADMINISTRATION & FINANCE DIVISION
TREASURY REPORT 2015/55

TO: Mayor Avis & Members of Council
FROM: Laurie Witherspoon, Treasurer
DATE: June 2, 2015
SUBJECT: BIA 2015 Budget & Levy

BACKGROUND

The BIA have forwarded their 2015 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 2015 as shown in Schedule "A" to support their approved budget of \$119,736.00 as submitted. The tax rates for the special charge, based on the 2015 tax ratios, are set out in Schedule "B" as attached to this report.

RECOMMENDATION

Administration recommends approval of the 2015 budget estimates in the amount of \$119,736 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 8, 2015 Council Meeting.

Council Approval of This Report Will approve the 2015 BIA Budget and authorize that a by-law setting the 2015 BIA tax rates, levy and collection be brought forth.
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