



Subject: 2024 Business Improvement Area Levy

Department: Corporate Services

Division: 6

Report #: CPS-2024-054

Meeting Date: 2024-08-12

Recommendations

That report CPS-2024-054, 2024 Business Improvement Area (BIA) Levy be received; and

That Council adopt the 2024 BIA levies as proposed for the 2024 fiscal year; and

That Council pass a by-law to provide for the 2024 levy and collection of a special charge upon rateable property in the Orangeville Business Improvement Area.

Overview

To allow for the collection of the final non-residential tax billings, it is necessary to pass a by-law to set the amounts for the BIA Levy. The Special Charge by-law will allow for the collection of the \$496,000 in BIA levies. These amounts will be collected from the member properties within the BIA and have no direct impact on the general tax rate base.

Background

The total amount of the BIA levy is established by the BIA's annual budget process. The Orangeville BIA Board of Management passed the 2024 Budget at their annual meeting. The levy is distributed proportionally amongst the business property class in the Downtown Improvement Area. This distribution is based on the relative assessments of the properties paying the BIA levies. The annual BIA levy is added to the final tax bills of all property owners in the BIA. This final billing will occur in August of 2024.

Property owners in the BIA must pay the levy. They may not opt-out of the association.

Analysis/Current Situation

The 2024 BIA levy is \$496,000, as per the 2024 operating budget submitted by the Orangeville BIA. The 2024 BIA Levy has increased from \$474,000 in 2023 to \$496,000 in 2024. The assessment base of the BIA has increased from \$220,261,908 in 2023 to \$220,857,808 in 2024. The percentage impact on individual properties will vary based on the property's actual change in assessed value from 2023 to 2024.

Corporate Implications

Attached to this report is Schedule A which provides the financial impact to each property within the BIA District.

Conclusion

The Business Improvement Area Levy by-law will allow for the collection of the required \$496,000.00 from the BIA member properties within the BIA.

Strategic Plan

Strategic Goal: Strong Governance

Objective: Financial Responsibility

Sustainable Neighbourhood Action Plan

Theme: Corporate and Fiscal

Strategy: Demonstrate municipal leadership by considering the environment, social and economic impacts of all Town decisions.

Notice Provisions

None

Respectfully submitted

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Attachment(s): 1. Schedule "A"