



Corporate NO: R162

Report COUNCIL DATE: July 10, 2000

REGULAR COUNCIL

TO: Mayor & Council **DATE: June 29, 2000**

FROM: Manager, Economic Development Office **FILE: 2013-001**

SUBJECT: Cloverdale Business Improvement Area (BIA)

RECOMMENDATION

That Council approve disbursement of the funds collected (\$95,000) through the 2000 property taxes for the Cloverdale Business Improvement Area levy, to the Cloverdale Business Improvement Association.

BACKGROUND

In March 2000, Council gave final approval to Cloverdale Business Improvement Area By-law No. 13933. This By-law authorized that a special levy be collected from the properties within the benefiting area. This special levy is collected annually through the payment of annual municipal taxes for the affected properties.

DISCUSSION

The intent of the Cloverdale Business Improvement Association is to improve and promote business within their BIA. The Association's 2000 budget of \$95,000 is funded by a special charge levied within the improvement area as part of their annual property taxes. According to the Finance, Technology and Human Resources Department, \$95,000 has been billed for 2000.

By-law No. 13933 requires that the Cloverdale BIA prepare a budget and submit an insurance policy before funds can be released. They have met these requirements and are requesting the release of the funds collected by the City.

SUMMARY

The City has collected a special levy from properties participating in the BIA on behalf of the Business Improvement Association pursuant to By-law No. 13933. The requirements necessary for the City to disburse

the funds to the BIA as identified in the By-law have been met. The Economic Development Office recommends that the \$95,000 collected by the City be disbursed to the Cloverdale Business Improvement Association.

Linda Hepner

Manager

Economic Development Office

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