



Item
Meeting 2014 May 12

COUNCIL REPORT

TO: CITY MANAGER **DATE:** 2014 May 06

FROM: DIRECTOR FINANCE **FILE:** 76000-07
Reference: BIA Heights

SUBJECT: 2014 BURNABY HEIGHTS BUSINESS IMPROVEMENT AREA (BIA)

PURPOSE: To obtain Council approval for an advance of the 2014 BIA Tax funds to the Heights Merchants Association.

RECOMMENDATION:

- 1. THAT** Council approve an advance of \$100,000 to the Heights Merchants Association to be used for the Hats Off Day Celebration held 2014 June 07 as outlined in this report.

REPORT

The Heights Merchants Association administers a Business Improvement Area (BIA) under Burnaby Bylaw No. 13296. The supporting 2014 BIA budget bylaw provides \$252,378 in funding to be remitted from the collection of taxes on light industry and business classes within the BIA. The funds are billed and collected in July by the City in conjunction with property taxes. On or after July 15 each year the City pays the annual budgeted amount (less any advanced payment) to the Heights Merchant Association.

A significant portion of the expenditures incurred by the BIA are in support of the annual Hats Off Day Celebration sponsored by the Heights Merchants Association. This year's event, the 30th Annual Hats Off Day Celebration, will occur on 2014 June 07. As the funds collected by the City and remitted to the BIA are part of the regular property tax cycle, the remittance will occur after Hats Off Day. The Heights Merchants Association has requested an advance of \$100,000 to be provided in 2014 May to bridge this timing gap. The advance will be withheld from the 2014 remittance paid after 2014 July 15.

It is recommended that Council approve an advance of \$100,000 to the Heights Merchants Association to be used for the Hats Off Day Celebration held 2014 June 07 as outlined in this report.

Denise Jorgensen
 DIRECTOR FINANCE

DJ:RR:DL/as

CC: Director Planning and Building Manager, Revenue & Taxation Services	City Solicitor Heights Merchant Association (Isabel Kolic, Executive Director)
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