



**BY-LAW NUMBER XXX-2024
OF
THE CORPORATION OF THE CITY OF STRATFORD**

BEING a By-law to levy a special charge upon the rateable property in the business improvement area for the Downtown Stratford Business Improvement Area (BIA) (formerly City Centre BIA) for 2024.

WHEREAS section 208 of the *Municipal Act, 2001*, S.O. 2001, c.25 as amended, requires the City to levy a special charge upon the rateable properties in the Business Improvement Area (BIA) that are in a prescribed business property class sufficient to raise the amount required for the purposes of the Board of Management of the BIA;

AND WHEREAS the total rateable property in the BIA, upon which the assessment will be levied, is set out in Schedule "A" attached to this By-law and which said assessment is the basis upon which the taxes for the BIA will be raised;

NOW THEREFORE BE IT ENACTED by Council of The Corporation of the City of Stratford as follows:

1. That the tax rates set out in Schedule "A" attached to this By-law shall be levied upon the rateable properties as set out therein for the purposes of raising the sums of money required by the Downtown Stratford BIA.
2. That the Tax Division shall proceed to collect the amount to be raised by this By-law, together with all other sums on the tax roll in the manner as set forth in the *Assessment Act*, the *Municipal Act* and any other applicable Acts and the By-laws in force in this municipality.
3. That it shall be lawful for the Treasurer of The Corporation of the City of Stratford to pay and the said Treasurer is hereby authorized to pay out the monies of The Corporation of the City of Stratford from time to time for such purposes, the rates and payments specified in Schedule "A" attached hereto and forming part of this By-law.
4. That when payment of any installment or any part of any installment of taxes levied by this By-law is in default, penalties or where applicable interest, shall be imposed respectively in accordance with City of Stratford policies.
5. That Schedule "A" attached to this By-law, forms part of this By-law.
6. This By-law is deemed to have come into force and effect on January 1, 2024.

Read a FIRST, SECOND and THIRD time and
FINALLY PASSED this 25th day of March, 2024.

Mayor – Martin Ritsma

Clerk – Tatiana Dafoe

Schedule "A" to By-law XXX-2024
Adopted this 25th day of March, 2024

BIA Tax Rates for 2024:

Tax Class	Assessment	BIA Rate	Taxes
Commercial	93,190,200	0.003141862	\$292,789.88
Industrial Occupied	1,598,000	0.004181863	\$6,682.62
TOTAL:			\$299,472.50

BIA Budget for 2024:

Downtown Stratford Business Improvement Area 2024 Budget

Revenue

2024 Budget Item	2024 Budget Amount
Tax Levy	\$299,472.50
Interest on Accounts	\$6,000.00
Community Collaboration	\$10,000.00
Sponsorships	\$10,000.00
Total Revenues	\$325,472.50

Operating

2024 Budget Item	2024 Budget Amount
CC Support Fees - Admin, Animation, Members	\$151,788.00
Office Operations	\$11,500.00
Advocacy and Education	\$9,800.00
Insurance	\$2,612.00
AGM / Membership	\$1,470.00
Phone	\$946.00
Anticipated Levy Refund	\$12,000.00

Animation, Marketing and Beautification

2024 Budget Item	2024 Budget Amount
Community Engagement	\$3,922.00
Holiday Animation	\$24,519.50
Promotion	\$25,500.00
Digital Gift Certificates	\$5,000.00
Website Maintenance & Hosting	\$2,000.00
STA contribution	\$35,000.00
Beautification	\$29,415.00
Destination Animation Fund	\$10,000.00

Total Expenses: \$325,472.50

Net Income/Expenses: \$0.00