

## **Business Improvement Areas (BIAs) - 2026 Operating Budgets - Report 2**

**Date:** March 23, 2026

**To:** Economic and Community Development Committee

**From:** Chief Financial Officer and Treasurer

**Wards:** 1, 3, 5, 7, 8, 9, 10, 11, 12, 13, 23

### **SUMMARY**

---

This report brings forward Business Improvement Area (BIA) annual Operating Budget for approval by City Council as required by the *City of Toronto Act, 2006*. City Council approval is required to permit the City to collect funds through a special levy on the rateable commercial and industrial properties within the respective BIA boundaries. Special levy rate reductions for the subclasses have been set out in Appendix C, for properties in the subclasses of the commercial and industrial property classes.

The BIA is an association, independently managed from the City and operated by local businesses and property owners, joining together to organize, finance, and deliver capital streetscape improvements, and to promote economic development in a district with its own governance structure as set out in Chapter 19 of the Toronto Municipal Code and the *City of Toronto Act, 2006*.

There are currently 86 established BIAs in the City of Toronto. City Council previously approved the 2026 Operating Budgets for 64 BIAs through Report 1 at its meeting on February 4, 2026 ([Item 2026.CC36.5](#)). Included in this Report 2 is the 2026 Operating Budgets for the 21 BIAs for City Council approval. One BIA, Historic Queen East, is inactive. Report 2 also contains a recommended technical adjustment to 2026 Levy Funds Required outlined in Recommendation 1 of Report 1, specifically pertaining to the Upper Avenue BIA. No City funding is required since the financing of individual Business Improvement Area Operating Budgets is raised by a special levy on the rateable commercial and industrial properties within the respective BIA boundaries.

Under current Chapter 19 of the Toronto Municipal Code, the Business Improvement Areas By-law does not have specific provision requiring a BIA maintain a certain amount in their accumulated surplus. Should a BIA find itself in a deficit, be dissolved or becomes inactive, City Council has the authority to collect funds required and liabilities including interests, through the BIA levy as stipulated under the By-law. If a board is dissolved and the liabilities exceed the assets assumed by the City, Council shall recover the difference.

The recommendation in this report reflects the board-adopted 2026 Operating Budgets by the respective BIAs' Boards of Management and General Membership. Complete budgets and supporting documentation have been reviewed by City staff to ensure that the 2026 Operating Budgets for BIAs reflect Council's approved policies and practices.

**RECOMMENDATIONS**

---

The Chief Financial Officer and Treasurer recommends that:

- 1. City Council adopt and certify the 2026 recommended Operating Budgets and Levy requirements of the following Business Improvement Areas:

| <b>Business Improvement Area</b> | <b>2026 Operating Budget (\$)</b> | <b>2026 Levy Funds Required (\$)</b> |
|----------------------------------|-----------------------------------|--------------------------------------|
| Albion Islington Square BIA      | 343,838                           | 187,751                              |
| Bloorcourt Village BIA           | 446,976                           | 246,781                              |
| Bloordale Village BIA            | 295,881                           | 177,278                              |
| Church-Wellesley Village BIA     | 593,489                           | 316,540                              |
| College Promenade BIA            | 329,251                           | 199,113                              |
| College West BIA                 | 53,436                            | 24,208                               |
| Dovercourt Village BIA           | 8,967                             | 8,645                                |
| Emery Village BIA                | 5,182,201                         | 2,161,162                            |
| Korea Town BIA                   | 205,398                           | 116,632                              |
| Marketo District BIA             | 166,802                           | 113,100                              |
| Mimico by the Lake BIA           | 73,082                            | 57,453                               |
| Mimico Village BIA               | 50,299                            | 41,264                               |
| Mount Dennis BIA                 | 223,080                           | 41,448                               |
| Oakwood Village BIA              | 104,596                           | 50,873                               |
| Ossington Avenue BIA             | 216,129                           | 88,640                               |
| Queen Street West BIA            | 704,599                           | 371,990                              |
| Regal Heights Village BIA        | 106,853                           | 51,507                               |

| <b>Business Improvement Area</b> | <b>2026 Operating Budget (\$)</b> | <b>2026 Levy Funds Required (\$)</b> |
|----------------------------------|-----------------------------------|--------------------------------------|
| Sheppard East Village BIA        | 231,345                           | 207,781                              |
| Shop The Queensway BIA           | 235,907                           | 159,518                              |
| Trinity Bellwoods BIA            | 135,963                           | 57,574                               |
| Upper Village BIA                | 226,166                           | 156,988                              |
| <b>Total</b>                     | <b>9,934,258</b>                  | <b>4,836,246</b>                     |

2. City Council adopt and certify the amended 2026 recommended Levy Funds requirements of the Upper Avenue BIA to \$187,298.

3. City Council elect to have the subclasses for the commercial and industrial property classes apply for 2026, and to apply the respective BIA special levy rate reductions to the subclasses, all as set out in Appendix C.

## **FINANCIAL IMPACT**

---

Financing of the Business Improvement Area Operating Budgets is raised by a special levy on the rateable commercial and industrial properties within the respective BIA boundaries, accumulated surplus, grants administered and funded by the city and/or external parties, donations, sponsorships, festival revenues, and other third-party revenues. The BIA Office within the Economic Development and Culture Division (EDC) works with the BIAs to ensure that all BIAs are aware of the available City grant programs.

The BIA operating budgets and changes in levies are board-adopted by the respective BIAs' Boards of Management and General Membership. The 2026 Operating Budgets for the 21 BIAs total \$9.934 million which requires a special levy in the amount of \$4.836 million. All of the 2026 BIA Operating Budgets submitted for consideration are balanced budgets that are managed independently by the BIAs and not economically dependent on the City. Detailed budgets of individual BIAs discussed in this report are set out in Appendix A.

The [Business Improvement Areas - 2026 Operating Budgets - Report 1](#) included an outdated 2026 Levy Funds Required recommendation for the Upper Avenue BIA, understating the levy amount by \$9,000. This report recommends correcting the BIA levy to the accurate total of \$187,298.

The BIA Operating Budgets have provisions set aside for required capital cost-sharing contributions for those capital projects approved in 2025 or prior and carried forward into 2026, as well as new capital cost-share projects in the 2026-2035 Capital Budget and Plan for Economic Development and Culture through the 2025 Budget process.

The dates at which the 2026 Operating Budgets were adopted by the respective BIAs' Boards of Management and General Membership are provided in Appendix B.

## DECISION HISTORY

---

At its meeting on February 4, 2026, City Council adopted the 2026 Operating Budget Report 1 for 64 of the 86 established BIAs.

<https://secure.toronto.ca/council/agenda-item.do?item=2026.CC36.5>

At its meeting on April 24, 2025, City Council voted in favour of bylaw 316-2025 to provide for the levy and collection of special charges for the year 2025 in respect of certain business improvement areas, and at its meeting on July 24, 2025, City Council voted in favour of bylaw 836-2025 to provide for the levy and collection of special charges for the year 2025 in respect of certain business improvement areas:

<https://www.toronto.ca/legdocs/bylaws/2025/law0316.pdf>

<https://www.toronto.ca/legdocs/bylaws/2025/law0836.pdf>

At its meeting on April 18, 2024, City Council voted in favour of bylaw 354-2024 to provide for the levy and collection of special charges for the year 2024 in respect of certain business improvement areas:

<https://www.toronto.ca/legdocs/bylaws/2024/law0354.pdf>

At its meeting on July 19, 2022, City Council directed the General Manager, Economic Development and Culture, to conduct additional review and consultation on other issues impacting Business Improvement Areas, including the potential for further amendments to the Municipal Code, Chapter 19, Business Improvement Areas, and report back on the outcomes of the By-law's review.

<https://secure.toronto.ca/council/agenda-item.do?item=2022.EC31.12>

## COMMENTS

---

A Business Improvement Area (BIA) is an association, managed and operated by local businesses and property owners, joining together to organize, finance, and deliver capital streetscape improvements, and to promote economic development in a district. Each BIA is governed by a Board of Management that serves its local membership, known as the general membership in this report, and follows the policies set out in Chapter 19 of the Toronto Municipal Code and the *City of Toronto Act, 2006*. On an annual basis the Board of Management holds an annual general meeting to report on the BIA's accomplishments, status of current projects, forecasted revenues and expenditures for the current year, the budget for the following year, as well as appointments of an auditor and membership elections. Through the annual general meeting the general membership approves the levy that is a key source of funding for the annual budgets. The levy is a special charge on commercial and industrial rateable property in the business improvement area. This special charge, or levy, is identified as a separate line item on the final property tax bill. The BIA Operating Budgets must be approved annually by City Council prior to collection of the special levy and spending of the budget through the BIA governance structure. Below is the financial summary of the

2026 Operating Budget, by BIA, with supplementary information detailing net change from 2025 as set out in Appendix A.

Following the general membership approval and submission of the annual budgets to Council, Council approves to disburse funds to the BIA's Board of Management in three portions throughout the calendar year. A BIA may also use funds previously set aside in their reserve, known as the accumulated surplus, to fund their annual operations, to offset budget pressures, as well as third party funding such as grants, donations, sponsorships, and festival revenues.

The **Albion Islington Square BIA** has proposed a 2026 Operating Budget of \$343,838 with a levy of \$187,751 consistent with 2025. The proposed budget has increased by 8.3% or \$26,298 from prior year is driven by increase in administration expenditures by \$22,248 due to increase in social media consultant and digital marketing. Increase in festivals and events by \$14,050 to aim for a two-day Taste of Albion Festival. These expenditure increases are offset by a decrease in maintenance costs and an increase in Contribution from Accumulated Surplus Reserves (Appendix A, Table 1).

The **Bloorcourt Village BIA** has proposed a 2026 Operating Budget of \$446,976 with a levy of \$246,781 which is 10.0% or \$22,436 higher than 2025. The proposed budget has increased by 1.0% or \$4,409 from prior year. Maintenance, administration, and promotion and advertising expenditures have increased by \$15,500, \$6,868, and \$5,500 respectively. The above increase in expenditures is offset by decreases in capital and festival and events expenditures of \$18,500, and \$7,000 respectively, mainly due to pause on the Streetscape Masterplan (Appendix A, Table 2).

The **Bloordale Village BIA** has proposed a 2026 Operating Budget of \$295,881 with a levy of \$177,278 which is 9.0% or \$14,636 higher than 2025. The proposed budget has increased by 3.8% or \$10,822 from prior year mainly driven by an increase in appeal provision deficit of \$109,224, as a result of an Assessment Review Board decision shifting an organization's classification from commercial to multi-residential. In order to minimize the impact on the overall BIA levy, offsets to the following expenditure are proposed: decrease in festival and events, maintenance, promotion and advertising, and capital of \$45,500, \$26,500, \$14,000, \$7,000 respectively (Appendix A, Table 3).

The **Church-Wellesley Village BIA** has proposed a 2026 Operating Budget of \$593,489 with a levy of \$316,540 which is 3.2% or \$9,851 higher than 2025. The proposed budget has increased by 18.5% or \$92,692 from prior year. Maintenance expenditures have increased by \$50,145 for street cleaning as part of new in-house beautification contracts. Festival and events have increased by \$39,275 for the expansion of two events in 2026. In addition, capital expenditures increase by \$26,000. The above expenditures are offset by a decrease in administration costs of \$26,507 (Appendix A, Table 4).

The **College Promenade BIA** has proposed a 2026 Operating Budget of \$329,251 with a levy of \$199,113 which is consistent with 2025. The proposed budget has increased by 24.9% or \$65,664 from prior year mainly due to the increase in administration expense to account for full year of staffing costs compared to 2025. This increase is partially offset by decreases in capital and maintenance costs (Appendix A, Table 5).

The **College West BIA** has proposed a 2026 Operating Budget of \$53,436 with a levy of \$24,208 which is materially consistent with 2025. The proposed budget has decreased by 10.5% or \$6,287 from 2025 mainly due to the decrease in maintenance expense offset by an increase for administration (Appendix A, Table 6).

The **Dovercourt Village BIA** has proposed a 2026 Operating Budget of \$8,967 with a levy of \$8,645 which is materially consistent with 2025. The proposed budget has decreased by 61.2% or \$14,160 mainly driven by decrease in capital expenditures (Appendix A, Table 7).

The **Emery Village BIA** has proposed a 2026 Operating Budget of \$5,182,201 with a levy of \$2,161,162 which is materially consistent with 2025. The proposed budget has increased by 58.2% or \$1,907,410 from prior year. Capital expenditures have increased by \$1,908,017 due to two beautification projects in 2026, which is funded by accumulated surplus reserves. Promotion and advertising expenditures have decreased by \$60,000, festivals and events expense decreased by \$23,900 due to discontinuation of the job fair event (Appendix A, Table 8).

The **Korea Town BIA** has proposed a 2026 Operating Budget of \$205,398 with a levy of \$116,632 which is 5.0% or \$5,555 higher than 2025. The proposed budget has decreased by 52.8% or \$229,824 from prior year. Festivals and events expenditures have decreased by \$157,700 as a result of a loss of grant funding thus reducing the funds available for the next festival. Capital expenditures have decreased by \$101,000 due to 2025 one-time street sign installation project, with a corresponding decrease in draws from accumulated surplus reserves (Appendix A, Table 9).

The **MarkeTO District BIA** has proposed a 2026 Operating Budget of \$166,802 with a levy of \$113,100 which is materially consistent with 2025. The proposed budget has increased by 6.1% or \$9,614 from prior year mainly driven by increase administration, and maintenance expenditures, partially offset by decreases in festivals and events (Appendix A, Table 10).

The **Mimico by the Lake BIA** has proposed a 2026 Operating Budget of \$73,082 with a levy of \$57,453 which is materially consistent with 2025. The proposed budget has decreased by 3.2% or \$2,418 from prior year. The proposed budget is materially consistent with prior year (Appendix A, Table 11).

The **Mimico Village BIA** has proposed a 2026 Operating Budget of \$50,299 with a levy of \$41,264 which is 7.2% or \$2,771 higher than 2025. The proposed budget has increased by 2.7% or \$1,334 from prior year. The proposed budget is materially consistent with prior year (Appendix A, Table 12).

The **Mount Dennis BIA** has proposed a 2026 Operating Budget of \$223,080 with a levy of \$41,448 which is materially consistent with 2025. The proposed budget has increased by 27.2% or \$47,685 from prior year mainly driven by increase in festivals and events of \$53,188, which was partially offset by decrease in capital expenditures of \$29,800 (Appendix A, Table 13).

The **Oakwood Village BIA** has proposed a 2026 Operating Budget of \$104,596 with a levy of \$50,873 which is 15.0% or \$6,636 higher than 2025. The proposed budget has increased by 42.6% or \$31,251 from prior year, primarily driven by increase in promotion and advertising expenditures of \$24,600 (Appendix A, Table 14).

The **Ossington Avenue BIA** has proposed a 2026 Operating Budget of \$216,129 with a levy of \$88,640 which is 7.0% or \$5,799 higher than 2025. The proposed budget has increased by 16.2% or \$30,111 from prior year driven by higher festivals and events of \$27,200 as a result of rising costs for signature events (Appendix A, Table 15).

The **Queen Street West BIA** has proposed a 2026 Operating Budget of \$704,599 with a levy of \$371,990 which is 10.0% or \$33,817 higher than 2025. The proposed budget has increased by 12.8% or \$80,174 from prior year, mainly driven by increase in capital expenditures, for banners and banners pole wraps to be cost-shared with the City alongside the creation of streetscape master plan (Appendix A, Table 16).

The **Regal Heights Village BIA** has proposed a 2026 Operating Budget of \$106,853 with a levy of \$51,507 which is materially consistent with 2025. The proposed budget has decreased by 23.4% or \$32,674 from prior year mainly driven by reduced maintenance, festivals and events, and capital expenditures (Appendix A, Table 17).

The **Sheppard East Village BIA** has proposed a 2026 Operating Budget of \$231,345 with a levy of \$207,781 which is materially consistent with 2025. The proposed budget has decreased by 8.6% or \$21,831 from prior year mainly driven by reduction promotion and advertising expenditures (Appendix A, Table 18).

The **Shop the Queensway BIA** has proposed a 2026 Operating Budget of \$235,907 with a levy of \$159,518 consistent with 2025. The proposed budget has increased by 11.2% or \$23,708 from prior year. Capital, and maintenance expenditures have increased by \$50,000 and \$11,890, respectively, for replacing and revamping the street for tourism. These increases are offset by decreases in administration, and festivals and events expenses, of \$29,832 and \$10,000, respectively (Appendix A, Table 19).

The **Trinity Bellwoods BIA** has proposed a 2026 Operating Budget of \$135,963 with a levy of \$57,574 which is materially consistent with 2025. The proposed budget has decreased by 23.2% or \$41,003 from prior year, mainly driven by decrease in festivals and events expenditures of \$35,200 (Appendix A, Table 20).

The **Upper Village BIA** has proposed a 2026 Operating Budget of \$226,166 with a levy of \$156,988 which is 6.0% or \$8,886 higher than 2025. The proposed budget has increased by 40.1% or \$64,753 from prior year. Administration expenses increased by \$84,571 to accommodate full time coordinator support. Festivals and events expenses increased by \$17,500 to accommodate number of different events including the pumpkin parade and farmers' market. These increases were partly offset by a decrease in maintenance costs of \$40,136 (Appendix A, Table 21).

## **CONTACT**

---

Ilan Treiger, Manager, Financial Planning, Financial Planning Division, 416-392-8095, [Ilan.Treiger@toronto.ca](mailto:Ilan.Treiger@toronto.ca)

Kay Matthews, Manager, Business Improvement Areas Office, Economic Development and Culture, 416-392-1795, [Kay.Matthews@toronto.ca](mailto:Kay.Matthews@toronto.ca)

Tenzin Wangchuk, Manager, Revenue Accounting & Collections, Revenue Services Division, 416-395-6800, [Tenzin.Wangchuk@toronto.ca](mailto:Tenzin.Wangchuk@toronto.ca)

## **SIGNATURE**

---

Stephen Conforti  
Chief Financial Officer and Treasurer

## **ATTACHMENTS**

---

Appendix A - Summary of 2026 Operating Budget by Business Improvement Area  
Appendix B - Status of Business Improvement Area 2026 Operating Budget Approvals  
Appendix C - 2026 BIA Special Levy Rate Reductions for Subclasses