

## Regina's Warehouse Business Improvement District - 2020 Budget

<b>Date</b>	May 13, 2020
<b>To</b>	Executive Committee
<b>From</b>	Financial Strategy & Sustainability
<b>Service Area</b>	Financial Services
<b>Item No.</b>	EX20-16

### RECOMMENDATION

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Executive Committee recommends that City Council:

Approve this report at its May 27, 2020 meeting.

### ISSUE

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The purpose of this report is to submit the Regina's Warehouse Business Improvement District 2020 Budget for approval. A copy of the proposed budget for 2020 is included in Appendix A.

Under *The Cities Act*, City Council is required to approve the proposed budget for Regina's Warehouse Business Improvement District (RWBID). RWBID has submitted a deficit operating budget due to the COVID-19 pandemic, with a planned transfer from the operating reserve to balance the budget for City Council approval.

Section 26 of *The Cities Act* requires that the RWBID submit to City Council for approval the estimated revenues and expenditures for the current year.

### IMPACTS

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The proposed 2020 budget expenditures of \$327,500 is funded through the RWBID levy, grants and reserves. The 2020 levy mill rate of 0.50396 for RWBID, which represents no change from 2019, was approved by City Council on April 15, 2020.

The RWBID assessment levy is billed and collected by the City of Regina. Amounts collected are disbursed to RWBID.

## **OTHER OPTIONS**

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None with respect to this report.

## **COMMUNICATIONS**

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A copy of this report has been provided to the RWBID. The RWBID 2020 Budget is posted to the Regina.ca website as part of the regular process for posting material prior to a public meeting.

## **DISCUSSION**

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The RWBID activities are guided by a board of directors according to the responsibilities and obligations in Section 25 and 26 of *The Cities Act* and *Bylaw 2003-15*.

The RWBID had planned to facilitate additional work in development and membership engagement in 2020. Due to the anticipated additional costs, the RWBID Board of Directors voted for no increase to the mill levy for 2020, following the COVID-19 pandemic announcement. The proposed budget is attached as Appendix A.

Total revenues are budgeted at \$327,500 comprised of approximately \$265,000 from the mill rate, \$41,000 in grants and \$23,000 in operating reserves. The mill rate of 0.50396 was approved at a Special City Council meeting on April 15, 2020.

To offset the reduced revenues resulting from no mill levy increase, RWBID management has reduced budgeted expenditures in various areas and access their operating reserve to provide a balanced budget.

## **DECISION HISTORY**

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In 2003, City Council passed *Bylaw 2003-15* to create Regina's Old Warehouse Business Improvement District. Effective January 28, 2007, City Council approved the change of the District's name to Regina's Warehouse Business Improvement District. The RWBID activities are guided by a board of directors according to the responsibilities and obligations in Section 25 and 26 of *The Cities Act* and *Bylaw 2003-15*.

City Council approved a mill rate of 0.50396 at a Special City Council meeting on April 15, 2020 (CM20-8).

The recommendation contained in this report requires City Council approval.

Respectfully Submitted,

Respectfully Submitted,

  
June Schultz, Director

4/27/2020

  
Barry Lacey, Exec. Director, Financial Strategy & Sustainability

5/7/2020

Prepared by: Abiodun Akindede, Financial Management Analyst

**ATTACHMENTS**

Appendix A RWBID 2020 Budget FINAL