

Regina Downtown Business Improvement District - 2020 Budget

Date	May 13, 2020
To	Executive Committee
From	Financial Strategy & Sustainability
Service Area	Financial Services
Item No.	EX20-15

RECOMMENDATION

Executive Committee recommends that City Council:

Approve this report at its May 27, 2020 meeting.

ISSUE

Under *The Cities Act*, City Council is required to approve the proposed budget for Regina Downtown Business Improvement District (Regina Downtown). Regina Downtown has submitted an operating budget of \$1.3 million for approval.

Regina Downtown Business Improvement District members fund 100 per cent of these costs through fees paid, which are collected by the City of Regina. The proposed 2020 budget is included in Appendix A.

IMPACTS

The proposed expenditures of \$1.3 million for Regina Downtown are funded through the business improvement district levy and other revenue sources. The 2020 levy mill rate of 0.59970 for the Regina Downtown, which represents no change from 2019, was approved by City Council on April 15, 2020.

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

OTHER OPTIONS

None with respect to this report.

COMMUNICATIONS

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

DISCUSSION

Appendix A provides the proposed 2020 budget for Regina Downtown.

Following the COVID-19 outbreak, the Regina Downtown Board of Directors proposed no increase to the 2019 levy rate. Regina Downtown's budget reflects:

- Revenues of \$1.3 million, with the majority, almost \$1.2 million, from the levy.
- Expenses reflect the anticipated revenues.

The levy for Regina Downtown is applied to the assessment of commercial property within the business improvement district area.

The Board of Directors' approved budget is balanced with a surplus of \$10. Assessment appeals continue to pose uncertainty for Regina Downtown. Within the projected expenditures, there is a \$10,000 provision for estimated appeal assessments. This estimate is based on information provided by the City of Regina. The planned capital expenditures will be funded from the capital reserve of \$49,500.

DECISION HISTORY

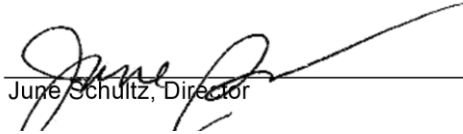
In 1981, City Council created what is now called the Regina Downtown Business Improvement District pursuant to Bylaw 2003-80. The purpose is to promote and enhance the City's downtown for businesses operating in the district and improve the quality of life for those who use and visit downtown. Regina Downtown's activities are guided by a board of directors according to the responsibilities and obligations in Sections 25 and 26 of *The Cities Act* and *Bylaw 2003-80*.

On April 15, 2020, City Council approved a mill rate on 0.59770 (CM20-8).

The recommendation contained in this report requires City Council approval.

Respectfully Submitted,

Respectfully Submitted,


June Schultz, Director

4/24/2020


Barry Lacey, Exec. Director, Financial Strategy & Sustainability

5/7/2020

Prepared by: Abiodun Akindele, Financial Management Analyst

ATTACHMENTS

Appendix A Regina Downtown 2020 Budget