

Regina Downtown Business Improvement District - 2021 Budget

Date	April 7, 2021
To	Executive Committee
From	Financial Strategy & Sustainability
Service Area	Financial Services
Item No.	EX21-30

RECOMMENDATION

The Executive Committee recommends that City Council:

1. Approve Regina Downtown Business Improvement District's 2021 budget attached as Appendix A to this report.
2. Instruct the City Solicitor to prepare the necessary property tax bylaws to implement the above approved mill rate at the April 28, 2021 meeting.
3. Approve the proposed 2021 levy for the Regina Downtown Business Improvement District of 0.7233 mills at its April 14, 2021 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 \$1.5 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 2021 budget is included in Appendix A.

IMPACTS

The proposed expenditures of \$1.5 million for Regina Downtown are funded through the business improvement district levy and other revenue sources. Revenues proposed to be collected from the levy in 2021 remain essentially the same as 2020. However, as 2020 was a revaluation year, the impacts of the revaluation require Regina Downtown's 2021 levy to change to 0.7233 mills in 2021 from 0.5997 mills in 2020 in order for revenues raised from the levy to remain revenue neutral.

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 2021 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 2021 budget for Regina Downtown as well as an overview of the Strategic Plan and summary of initiatives for the upcoming year.

Regina Downtown's 2021 budget is aligned with RDBID's 2019-2021 Strategic Plan and reflects:

- Revenues of \$1.5 million, with the majority, \$1.1 million from the levy.
- Expenses reflect the anticipated revenues.
- Programs and initiatives to support COVID-19 economic recovery.
- 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 \$29. Assessment appeals continue to pose uncertainty for Regina Downtown. Within the projected expenditures, there is a \$40,000 provision for estimated appeal assessments. This estimate is based on information provided by the City of Regina. Regina Downtown has no planned capital expenditures in 2021.

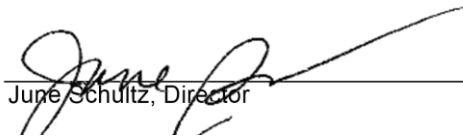
DECISION HISTORY

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*.

The recommendation contained in this report requires City Council approval.

Respectfully Submitted,

Respectfully Submitted,



June Schultz, Director

3/30/2021



Barry Lacey, Exec. Director, Financial Strategy & Sustainability

3/31/2021

Prepared by: Jonathan Barks, Financial Business Partner

ATTACHMENTS

Appendix A - 2021 Budget Submission to City