

April 1, 2014

To: Members,
Finance and Administration Committee

Re: Regina's Warehouse Business District - 2014 Budget

RECOMMENDATION

1. That City Council approve the Warehouse Business Improvement District's 2014 budget as detailed in Appendix A.
2. That City Council approve the proposed mill rate for the Warehouse Business Improvement District for 2014 of 0.7588 mills.
3. That this report be forwarded to the April 14, 2014 City Council meeting.

CONCLUSION

City Council is required to review and approve the proposed budget for Regina's Warehouse Business Improvement District (RWBID) and to set the levy on business assessments within the improvement district. The RWBID has submitted for approval a budget with: Gross revenues totalling \$281,854; a provision for assessment appeals of \$24,535 resulting in Net revenue of \$257,319; expenditures totalling \$245,405; and a mill rate of 0.7588 mills as the levy for 2014.

BACKGROUND

The purpose of this report is to submit the Regina Warehouse Business Improvement District's 2014 Budget for approval. Appendix A is a copy of the proposed budget for 2014.

Section 26 of *The Cities Act*, requires that the RWBID submit to City Council for approval, the estimates for the current year.

DISCUSSION

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.

The attached budget submission provides information on the proposed revenues, expenditures, vision and priorities of the RWBID. Points to note about the budget include:

- The total budget for 2014 expenditures is \$245,405 funded through net revenues of \$257,319.
- The proposed levy rate for 2014 is 0.7588 mills. Budgeted assessment appeals of \$24,535 result in net levy revenues of \$220,819. Other revenues of \$36,500 bring the total net revenue to \$257,319 for 2014.

- Budgeted 2014 net revenues have increased \$8,085 from 2013 projected actuals per the table below.

| Regina's Warehouse Business Improvement District Revenues | 2013 Projected (Unaudited) | 2014 Proposed Budget | 2014 Increase (Decrease) |
|--|---|-------------------------------------|---|
| Net Property Tax Levy | 242,204 | 245,354 | 3,150 |
| Allowance for Property Appeals | - 4,891.00 | (24,535) | (19,644) |
| Subtotal | 237,313 | 220,819 | (16,494) |
| Grants | - | 1,500 | 1,500 |
| Festivals/Special Events | 9,898 | 10,000 | 102 |
| Fundraising Projects (Advertising Map) | - | 7,000 | 7,000 |
| Advertising | - | 3,000 | 3,000 |
| Murals | - | 10,000 | 10,000 |
| Miscellaneous | 2,023 | 5,000 | 2,977 |
| Total Net Revenue | 249,234 | 257,319 | 8,085 |

- Budgeted 2014 expenditures have increased \$53,283 from 2013 projected actuals per the table below.

| Regina's Warehouse Business Improvement District Expenses | 2013 Projected (Unaudited) | 2014 Proposed Budget | 2014 Increase (Decrease) |
|--|---|-------------------------------------|---|
| Administrative Expenses | 22,745 | 25,084 | 2,339 |
| Audit/Legal | 2,100 | 9,000 | 6,900 |
| Management Services | 17,316 | 17,690 | 374 |
| Member Communications | 7,802 | 16,000 | 8,198 |
| Festivals | 36,514 | 26,500 | (10,014) |
| Advertising and promotion | 9,488 | 11,050 | 1,562 |
| History Projects | 8,493 | 0 | (8,493) |
| Clean-up Projects | 7,968 | 10,612 | 2,644 |
| Safety and Security Project | 0 | 2,000 | 2,000 |
| Heritage Projects | 0 | 8,000 | 8,000 |
| Mural Project | 0 | 5,000 | 5,000 |
| Management Services | 34,632 | 35,379 | 747 |
| Amortization | 9,059 | 0 | (9,059) |
| Planning/Feasibility Studies | 0 | 5,000 | 5,000 |
| Streetscape Enhancements | 18,695 | 56,400 | 37,705 |
| Management Services | 17,310 | 17,690 | 380 |
| | 192,122 | 245,405 | 53,283 |

RECOMMENDATION IMPLICATIONS

Financial Implications

There are no budget implications for the City. The proposed budget for 2014 expenditures of \$245,405 is fully funded through the RWBID levy and other sources of funding.

Environmental Implications

None related to this report.

Policy and/or Strategic Implications

None related to this report.

Other Implications

None related to this report.

Accessibility Implications

None related to this report.

COMMUNICATIONS

A copy of this report has been provided to the Regina Warehouse Business Improvement District and will be posted to the Regina.ca website.

DELEGATED AUTHORITY

This report must be forwarded to City Council for approval.

Respectfully submitted,



Janet Aird,
A/Director, Finance

Respectfully submitted,



Pat Gartner,
A/Deputy City Manager, Corporate Services & CFO

Report prepared by:
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