

Regina's Warehouse Business Improvement District



2021 Budget

1. EXECUTIVE SUMMARY

1.1 Overview:

A Business Improvement District (BID) is a business organization formed to improve the economic well-being of a specific area within a city. Throughout North America, BIDs manage streets (e.g. Saskatoon's Broadway Ave) or zones (e.g. Winnipeg's Exchange District) or areas (e.g. Vancouver Downtown). In Saskatchewan, the provincial Cities Act permits the formation of BIDs. Saskatoon has five, Regina has two, Yorkton and Prince Albert each have one.

Typically, a BID is self-financed from revenues collected from property owners within the designated area. A levy on property taxes is the most common form of collecting the revenues.

Regina's Warehouse Business Improvement District was formed in 2003. Significant awareness of and strong interest in the 80-block area has been heightened with adaptive reuse projects like the Weston Bakery Building and Railyard Renewal Initiative. Our core services include: branding, membership engagement, fostering investment and advocacy.

At the start of 2020 we were looking forward to hosting festivals including the Grey Cup, celebrating our nighttime economy and beginning work on interim use of the former Railyard site. Instead we were hit with a global pandemic with the arrival of COVID-19. We quickly shifted gears to offering increased support for our members beginning with adding security patrols to a near vacant District. Throughout the Re-Open Saskatchewan Plan stages we provided members with items such as hand sanitizer, floor decals and face shields—all free of charge. Our marketing plans were redirected to supporting members who were focused on keeping their businesses alive, following rapidly changing health regulations while they applied for grants that would provide financial assistance.

In 2021 the Warehouse District will continue to support business recovery. With an eye to the future, The Yards will be a key strategic priority as we support the work being completed through the funding agreement with the Government of Canada, Province of Saskatchewan and City of Regina, who have committed more than \$33.6 million towards this project. We will work to supplement this work through interim use acting as a catalyst for businesses in the area.

Funding for the 2021 Budget is developed through a combination of the current year's operating budget, grant funding and accumulated reserves.

In 2021 the RWBID Board of Directors have approved a BID Levy mill rate of 0.54573.

2.0 2021 Budget Summary:

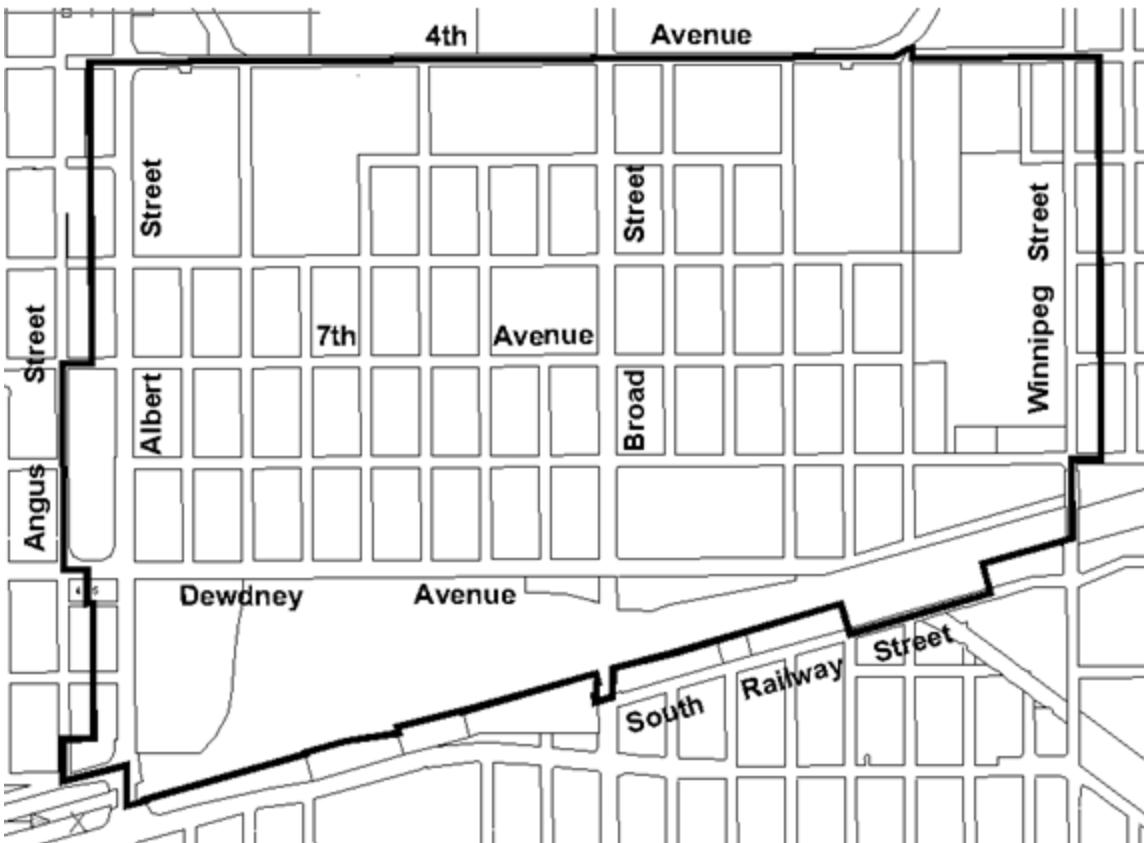
Warehouse District Budget				
	2018 Audited	2019 Audited	2020 Audited	2021 Budget
REVENUE				
TOTAL REVENUE	\$ 259,984	\$ 258,195	\$ 298,635	\$ 363,809
EXPENSES				
Administration				
	\$ 252,749	\$ 212,429	\$ 211,010	\$ 234,000
Marketing and Image:				
	\$ 21,109	\$ 18,106	\$ 30,985	\$ 11,950
Development				
	\$ 41,688	\$ 41,789	\$ 61,434	\$ -
Advocacy & Fostering Investment				
	\$ 4,043	\$ 15,716	\$ 6,381	\$ 75,338
Community Development				
	\$ 54,968	\$ 52,891	\$ 56,589	\$ 46,250
	\$374,557	\$340,931	\$ 366,400	\$ 367,538
EXCESS REVENUE OVER EXPENDITURES	-\$114,573	-\$82,736	\$ (67,765)	\$ (3,729)
Less: Provision for Appeals	\$ -		\$ -	
NET SURPLUS (DEFICIT)	\$ (114,573)	\$ (82,736)	\$ (67,765)	\$ (3,729)
SURPLUS, BEGINNING OF YEAR	\$ 407,381	\$ 292,808	\$ 221,494	\$ 153,729
SURPLUS, END OF YEAR	\$ 292,808	\$ 221,494	\$ 153,729	\$ 150,000

3. 2021 Budget Details:

3.1 REVENUES:

The Warehouse District is funded through the BID Levy, additional funds including grants and sponsorships are continually sought out to supplement the Levy revenue.

Warehouse District Budget				
	2018 Audited	2019 Audited	2020 Audited	2021 Budget
REVENUE				
Property Tax Levy (net)	\$ 261,035	\$ 265,079	\$ 264,290	\$ 272,341
Less: Allowance for property appeals	\$ (1,051)	\$ (6,884)	\$ -	\$ (9,532)
Grants-in-Lieu	\$ -		\$ -	
Grants - Canada Summer Jobs	\$ -		\$ 34,345	\$ 41,000
Healthy Communities Initiative				\$ 60,000
TOTAL REVENUE	\$ 259,984	\$ 258,195	\$ 298,635	\$ 363,809



3.2 2021 BUDGET EXPENSES – ADMINISTRATION:

3.2.1 Overview:

The Warehouse District currently employees two full time staff and this year will add a part time administrative support position.

Warehouse District Budget				
	2018 Audited	2019 Audited	2020 Audited	2021 Budget
EXPENSES				
Administration				
Administration Expenses	\$ 131,012	\$ 193,443	\$ 189,809	\$ 155,000
Audit Services	\$ 7,534	\$ 7,925	\$ 9,408	\$ 9,500
Management Services	\$ 114,076	\$ 10,997	\$ 10,865	\$ -
Investment in Equipment	\$ 127	\$ 64	\$ 928	
Rent				\$ 28,000
Conferences, Meetings & Training			\$ -	\$ 4,000
Memberships			\$ -	\$ 1,000
Insurance			\$ -	\$ 7,000
Office Supplies			\$ -	\$ 1,500
Telephone & Internet			\$ -	\$ 3,000
Admin/Membership - Part time				\$ 25,000
Total Administration	\$ 252,749	\$ 212,429	\$ 211,010	\$ 234,000

3.3 2021 BUDGET EXPENSES – BRANDING THE DISTRICT:

Our marketing strategy for 2021 will continue to support recovery from the pandemic, remaining fluid and responsive to the current economic and social climate, as well as to the physical health of our community.

We will continue to leverage our marketing efforts with partnerships with other agencies and stakeholders. As always, this will be an area where we will look for grants and other funding support.

Warehouse District Budget				
	2018 Audited	2019 Audited	2020 Audited	2021 Budget
EXPENSES				
Marketing and Image:				
Social Media/Communication	\$ 801	\$ 242	\$ 1,014	\$ 2,500
Web Hosting & Development	\$ 732	\$ 934	\$ 639	\$ 700
Christmas Promotion	\$ 5,529	\$ -	\$ -	
Advertising and Promotion	\$ 13,612	\$ 14,312	\$ 22,877	\$ 8,000
Graphic Design Consultant	\$ 435	\$ 127	\$ 5,819	
Annual Report		\$ 2,491	\$ 636	\$ 750
Total Marketing and Image	\$ 21,109	\$ 18,106	\$ 30,985	\$ 11,950

3.4 2020 BUDGET EXPENSES – MEMBERSHIP ENGAGEMENT

The Warehouse District will continue to provide member services, the majority of which have been adapted to an online format.

Our Clean Team will be out in the District again this year in partnership with the North Central Family Centre.

If successful in the application for the Canada Summer Jobs grant, our Summer Students will support interim use of the former Railyard site, continue to update our membership directory, support the clean team and help conduct our pedestrian count.

Warehouse District Budget				
Development	2018 Audited	2019 Audited	2020 Audited	2021 Option 3
Amortization	\$ 13,369	\$ 15,737	\$ 18,128	\$ -
Planning and Feasibility Studies	\$ (3,376)	\$ -	\$ -	\$ -
Membership Reception	\$ 8,800	\$ 15,092	\$ 1,418	\$ -
Member Events	\$ 6,499	\$ 6,460	\$ 41,888	\$ -
Business Research & Initiatives	\$ 16,396	\$ 4,500	\$ -	\$ -
Membership Database				\$ -
Warehouse District Survey				\$ -
	\$ 41,688	\$ 41,789	\$ 61,434	\$ -
Community Development	2018 Audited	2019 Audited	2020 Audited	2021 Proposed
Festivals	\$ 32,557	\$ 38,019	\$ 32,605	
Clean-up Crew	\$ 9,890	\$ 7,770	\$ 4,305	\$ 4,000
Summer Students HR	\$ -	\$ -	\$ 19,679	\$ 41,000
Summer Students	\$ 12,521	\$ 7,102	\$ -	\$ 500
Clean Up Patrol Reception & Meetings				
Streetscape	\$ -	\$ -		\$ -
Industry Meetings				
Holiday Promotion (Gingerbread Theme)				
Clean up Day				
Member Took Kit			\$ -	
Fab Fit Feb	\$ -	\$ -	\$ -	\$ 750
Stadium Shuttle				
	\$ 54,968	\$ 52,891	\$ 56,589	\$ 46,250

3.5 2020 BUDGET EXPENSES – FOSTERING INVESTMENT & ADVOCACY

A key strategic priority for the Warehouse District is the development of The Yards. This will be a key catalyst for the recovery of businesses in the District. As the City of Regina continues work through The Railyard Renewal Project, we will work to augment and support the project and businesses through interim use. The development of the interim use plan will be informed by public engagement throughout the summer of 2021.

A larger piece of work will be supported through the successful acquisition of grants, including the Canada Healthy Community Initiatives. If successful, this grant would allow us to provide a robust interim use project informed through public engagement focused on winter activation.

Warehouse District Budget				
	2018 Audited	2019 Audited	2020 Audited	2021 Budget
<u>Advocacy & Fostering Investment</u>				
Special Projects	\$ 4,043	\$ 15,716	\$ 6,381	\$ -
Interim Use of The Yards				\$ 12,338
Interim Use of The Yards (Grant Funds)				\$ 60,000
Mayor's Lunch & Stakeholder Meetings				\$ 500
Pedestrian Count		\$ -	\$ -	\$ 2,500
	\$ 4,043	\$ 15,716	\$ 6,381	\$ 75,338



APPENDIX A

RWBID BID Levy Example			
Use		Building Value (2021)	BID Levy Estimate (2021)
Hotel (Four Points)	2415 Dewdney Ave	\$7,520,100	\$4,103.94
Gym (Readiness Fitness)	1324 Hamilton Street	\$937,400	\$511.56
Audio Visual/Retail (ProAV)	1365 Cornwall Street	\$565,500	\$308.61
Retail/Office	1916 Dewdney Ave	\$6,580,700	\$3,591.28
Retail (Casa Décor)	2176 7th Avenue	\$1,917,500	\$1,046.43
Vacant	1938 Dewdney Ave	\$2,055,300	\$1,121.63
Restaurant (The Keg)	2515 Dewdney Ave	\$4,796,300	\$2,617.48
Retail	1245 Winnipeg St	\$168,700	\$92.06
Brewery (District Brewing)	1555 8th Ave	\$1,204,600	\$657.38
Centennial Mall	1230 Broad Street	\$13,687,900	\$7,469.89
Madison's Furniture	1202 Osler Street	\$4,426,700	\$2,053.36
Brewed/Wine Cellar/RWBID	2300 Dewdney Ave	2,814,900	\$1,536.17

