



January 14, 2022

His Worship the Mayor and Members of City Council
ATTENTION: City Clerk
City of Saskatoon
222 3rd Avenue North
Saskatoon, Saskatchewan
S7K 0J5

His Worship the Mayor and Members of City Council:

Re: Riversdale Business Improvement District 2022 Budget

The Riversdale Business Improvement District (RBID) Board of Management has unanimously approved the 2022 budget for its 33rd year of operation. The Board is confident they are ready to capitalize on several different opportunities as conditions improve throughout 2022.

Following the reassessment year and unprecedented property tax increases coupled with pressures of fully opening businesses to the public, strategic investment to help our businesses is the goal for the RBID. As such, they are requesting that for the third consecutive year, there be a **zero percent increase to the RBID levy for 2022** and that the levy remain the same as it was in 2020 and 2021. The attached budget demonstrates a 'ready for anything' approach to service the member stakeholders at any time when conditions improve for local businesses, and the Board remains flexible with appropriate responses as conditions change.

Riversdale will pursue the continued release of the new marketing and branding for the Business Improvement District and shift a focus to retaining and assisting existing businesses, while attracting new interests where closures have occurred under the strain of restrictions and property tax increases.

Should you have any questions, please contact our office at (306) 242-2711.

On behalf of the Board Management

A handwritten signature in blue ink that reads 'Randy Pshebylo'. The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Randy Pshebylo, BDM
Executive Director
Riversdale Business Improvement District

Riversdale Business Improvement District

2022 Operating Budget for Council Approval

| | 2021 Budget | 2020 Budget (unaudited to Dec 31 2020) | 2022 Budget (For Approval) |
|---|----------------------------|--|-------------------------------|
| REVENUES | | | |
| BID Levy | \$198,705.21 | \$198,280.00 | \$198,280.00 |
| Parking Grant | \$35,900.00 | \$41,300.00 | \$75,000.00 |
| Interest Income | \$2,750.00 | \$2,303.00 | \$2,750.00 |
| Other Income/Grant | \$6,000.00 | \$6,205.00 | \$6,000.00 |
| Street Maintenance | \$8,550.00 | \$8,700.00 | \$8,550.00 |
| Service Canada Grant | \$0.00 | \$3,603.00 | \$0.00 |
| Total Revenue | <u>\$251,905.21</u> | <u>\$260,391.00</u> | <u>\$290,580.00</u> |
| EXPENSES | | | |
| Administration | | | |
| Rent/Utilities | \$5,400.00 | \$5,400.00 | \$9,000.00 |
| Wages and Benefits | \$178,864.00 | \$158,323.91 | \$178,864.00 |
| Office Expense | \$14,600.00 | \$13,493.16 | \$14,000.00 |
| Accounting and Legal | \$10,000.00 | \$7,101.74 | \$10,000.00 |
| Total Administration | <u>\$208,864.00</u> | <u>\$184,318.81</u> | <u>\$211,864.00</u> |
| MARKETING AND RESEARCH | | | |
| Marketing, Advertising, and Promo | <u>\$16,000.00</u> | <u>\$30,538.81</u> | <u>\$16,000.00</u> |
| Total Marketing and Research | <u>\$16,000.00</u> | <u>\$30,538.81</u> | <u>\$16,000.00</u> |
| PROGRAMMING | | | |
| Clean and Safe/Vehicle and Fuel Expense | \$4,500.00 | \$2,773.32 | \$11,000.00 |
| Heritage Projects/Special Events&Projects | \$33,000.00 | \$5,000.00 | \$33,000.00 |
| Total Programming | <u>\$37,500.00</u> | <u>\$7,773.32</u> | <u>\$44,000.00</u> |
| BOARD EXPENSE | | | |
| Travel and Conference | \$15,000.00 | \$2,759.21 | \$15,000.00 |
| Meeting/Board and Staff Education | \$5,500.00 | \$1,607.95 | \$5,500.00 |
| Total Board Expenses | <u>\$20,500.00</u> | <u>\$4,367.16</u> | <u>\$20,500.00</u> |
| Total Expenses | \$282,864.00 | \$226,998.10 | \$292,364.00 |
| Net Income (Loss) | (\$30,958.79) | \$33,392.90 | (\$1,784.00) |
| | | | |
| Total Revenues | <u>\$251,905.21</u> | <u>\$260,391.00</u> | <u>\$290,580.00</u> |
| Total Surplus/Deficit | <u>(30,958.79)</u> | <u>\$33,392.90</u> | <u>(\$1,784.00)</u> |