



January 13, 2023

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 2023 Budget

The Riversdale Business Improvement District (RBID) Board of Management has unanimously approved the 2023 budget for its 34th year of operation. Given the continued increase in the cost of living through 2022 and growth opportunities we have yet to learn about in 2023, the Board believes being prepared for many different scenarios will be of benefit to the local businesses.

Recognizing the tremendous pressures of keeping businesses open and viable at this time, the Board is demonstrating fiscal restraint by working to find efficiencies within the existing budget for 2023. The Board has not increased the levy since 2020 as the impact of a global pandemic has been the focus of businesses in the last few years. As such, the Board is proposing an increase of 0.5% to the RBID Levy to manage some of the pressures of increased cost of living and bring more services to the businesses of Riversdale. The attached budget demonstrates a flexible approach to service the member stakeholders as changes occur, while we continue to experience the shifting economy for local businesses.

Riversdale will pursue the continued release of the new marketing and branding for the Business Improvement District and continue with a focus of retaining and assisting existing businesses.

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, reading 'Randy Pshebylo', is written over a horizontal line.

Randy Pshebylo, BDM
Executive Director
Riversdale Business Improvement District

2023 Operating Budget
For Council Approval

	2022 Budget	2022 Budget (unaudited to Dec 2022)	2023 Increase 0.5%
REVENUES			
BID Levy	\$198,280.00	\$198,240.00	\$199,271.40
Parking Grant	\$75,000.00	\$75,000.00	\$76,500.00
Interest Income	\$2,750.00	\$1,815.86	\$3,000.00
Other Income/Grant	\$6,000.00	\$1,673.21	\$6,000.00
Flower Pot Program	\$8,550.00	\$9,000.00	\$9,150.00
Riversdale Street Fair	\$3,400.00	\$2,390.75	\$3,400.00
Service Canada Grant	\$0.00	\$3,787.00	\$3,000.00
Total Revenue	<u>\$293,980.00</u>	<u>\$291,906.82</u>	<u>\$300,321.40</u>
EXPENSES			
Administration			
Rent/Utilities	\$9,000.00	\$5,400.00	\$9,000.00
Wages and Benefits	\$178,864.00	\$154,669.85	\$178,864.00
Office Expense	\$14,000.00	\$14,112.14	\$15,000.00
Insurance			\$2,200.00
Accounting and Legal	\$10,000.00	\$8,363.40	\$10,500.00
Total Administration	<u>\$211,864.00</u>	<u>\$182,545.39</u>	<u>\$215,564.00</u>
MARKETING AND RESEARCH			
Marketing, Advertising, and Promo	\$16,000.00	\$3,227.70	\$10,000.00
Total Marketing and Research	<u>\$16,000.00</u>	<u>\$3,227.70</u>	<u>\$10,000.00</u>
PROGRAMMING			
Clean and Safe/Vehicle and Fuel Expense Programs	\$11,000.00	\$31,348.48	\$48,100.00
Heritage Projects/Special Events & Projects	\$33,000.00	\$4,904.00	\$15,000.00
Total Programming	<u>\$44,000.00</u>	<u>\$57,577.79</u>	<u>\$102,105.00</u>
BOARD EXPENSE			
Travel and Conference	\$15,000.00	\$11,725.18	\$10,000.00
Meeting/Board and Staff Education	\$5,500.00	\$2,934.31	\$6,000.00
Total Board Expenses	<u>\$20,500.00</u>	<u>\$14,659.49</u>	<u>\$16,000.00</u>
Total Expenses	\$292,364.00	\$258,010.38	\$343,669.00
Net Income (Loss)	\$1,616.00	\$33,896.44	(\$43,347.60)
Total Revenues	<u>\$293,980.00</u>	\$291,906.82	\$300,321.40
Total Surplus/Deficit	<u>\$1,616.00</u>	<u>\$33,896.44</u>	(\$43,347.60)