



January 12, 2024

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 2024 Budget**

The Riversdale Business Improvement District (RBID) Board of Management has unanimously approved the 2024 budget for its 35th year of operation. The Board believes being prepared for many different scenarios will be of benefit to the local businesses, given the continued increase in the cost of living through 2023 and growth opportunities we have yet to learn about in 2024.

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 2024. The Board has not increased the levy since 2020, and only .5% last year. The Board is proposing an increase of 1.8% to the RBID Levy for 2024 to manage some of the pressures of increased cost of living and deliver services to the businesses of Riversdale. The attached budget will be monitored as the year progresses and adapt to the shifting economy for local businesses to assist with retention and growth.

Riversdale will pursue an updated Strategic Plan for the Business Improvement District and continue with a focus of retaining and assisting existing businesses eager to see the DEED emerge successfully.

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 written in a cursive style with a large, prominent 'R'.

Randy Pshebylo, BDM  
Executive Director  
Riversdale Business Improvement District

## 2024 Operating Budget - for Council Approval

	2023 Budget	2024 Levy Increase 1.8%
<b>REVENUES</b>		
BID Levy	\$199,271.40	\$202,858.29
Parking Grant	\$76,500.00	\$78,800.00
Interest Income	\$3,000.00	\$3,000.00
Other Income/Grant	\$6,000.00	\$6,000.00
Flower Pot Program	\$9,150.00	\$9,300.00
Riversdale Street Fair	\$3,400.00	\$3,400.00
Service Canada Grant	\$3,000.00	\$3,000.00
<b>Total Revenue</b>	<b><u>\$300,321.40</u></b>	<b><u>\$306,358.29</u></b>
<b>EXPENSES</b>		
<b>Administration</b>		
Rent/Utilities	\$9,000.00	\$9,000.00
Wages and Benefits	\$178,864.00	\$178,864.00
Office Expense	\$15,000.00	\$15,000.00
Insurance	\$2,200.00	\$2,200.00
Accounting and Legal	\$10,500.00	\$10,500.00
<b>Total Administration</b>	<b><u>\$215,564.00</u></b>	<b><u>\$215,564.00</u></b>
<b>MARKETING AND RESEARCH</b>		
Marketing, Advertising, and Promo	\$10,000.00	\$10,000.00
<b>Total Marketing and Research</b>	<b><u>\$10,000.00</u></b>	<b><u>\$10,000.00</u></b>
<b>PROGRAMMING</b>		
Clean and Safe/Vehicle and Fuel Expense	\$48,100.00	\$48,100.00
Programs	\$39,000.00	\$41,180.00
Heritage Projects/Special Events & Projects	\$15,000.00	\$15,000.00
<b>Total Programming</b>	<b><u>\$102,100.00</u></b>	<b><u>\$104,280.00</u></b>
<b>BOARD EXPENSE</b>		
Travel and Conference	\$10,000.00	\$10,000.00
Meeting/Board and Staff Education	\$6,000.00	\$6,000.00
<b>Total Board Expenses</b>	<b><u>\$16,000.00</u></b>	<b><u>\$16,000.00</u></b>
<b>Total Expenses</b>	<b>\$343,669.00</b>	<b>\$345,844.00</b>
<b>Net Income (Loss)</b>	<b>(\$43,347.60)</b>	<b>(\$39,485.71)</b>
<b>Total Revenues</b>	<b><u>\$300,321.40</u></b>	<b>\$306,358.29</b>
<b>Total Surplus/Deficit</b>	<b><u>(\$43,347.60)</u></b>	<b><u>(\$39,485.71)</u></b>