

Exchange District Business Improvement Zone

Budget
January 1 – December 31, 2014

The mission of the Exchange District Business Improvement Zone is to champion the unique character of the district and create a clean, safe and thriving environment.

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Exchange District BIZ - Budget 2014

Message from the Chair

On behalf of the Exchange District BIZ Management Board, I am pleased to present the 2014 budget. This document provides a comparison of the budgeted and projected revenues and expenditures from the current year in addition to outlining the planned revenues and expenditures for 2014.

The Exchange District BIZ is committed to delivering community based programs and services in the areas of marketing, special events and image enhancement. In 2014, our anticipated operating requirements are $639,232.00. The BIZ is requesting $405,000 in member levies.
The balance of funds required will be raised from other sources and the previous year's operating surplus. The BIZ levy rate required to support this request is estimated at 1.62%, based on the most recent Annual Rental Value (ARV) figure of $25,000,000 (September 2013). The table below indicates the Exchange District levy rates over the past four years.

Budget Year	***2010***	***2011***	**2012**	**2013**	**2014**
Estimate ARV at AGM	*1.790%*	*1.56%*	1.65%	1.63%	1.62%
Actual ARV at Tax Time	*1.437%*	*1.55%*	1.496%	1.497%	

As the table below indicates the Exchange District ARV has experienced increases since 2010. Although the ARV may fluctuate from year to year, the board is very encouraged by the positive trajectory and stability the District has shown in the years following 2010.

	2010	**2011**	**2012**	**2013**	**2014**
Annual Rental Value	$21,651,580	$21,294,660	$22,951,504	$25,034,452	estimated $25,000,000

The BIZ has had tremendous success in soliciting funds from sources other than the BIZ levy. For 2014, the Board and BIZ staff have been able to leverage external funds through partnerships, sponsorships, government grants and other contributions. By generating additional raised monies this ensures the impact of any increase in the levy is minimized. Revenues and expenditures are presented on the following pages. We remain committed to providing quality programs and services to members in order to achieve our goal: to create a clean, safe and thriving environment for business.

Respectfully submitted,
EXCHANGE DISTRICT BIZ



Peter Toni
Chair, Management Board

Exchange District BIZ - Budget 2014

	2013 Budget	Projected 2013 budget Y/E	2014 Budget
REVENUE			
BIZ Levy	$ 375,000.00	$ 375,000.00	$ 405,000.00
Raised monies	$ 209,200.00	$ 291,030.91	$ 221,200.00
Interest	$ 1,500.00	$ 700.00	$ 1,500.00
ARV Over/under payment	-$ 6,700.00	$ 13,129.02	-$ 3,875.00
TOTAL REVENUE	$ 579,000.00	$ 679,859.93	$ 623,825.00
EXPENSE			
PROGRAMS, OPERATIONS & OMS			
OMS Activities	$ 43,500.00	$ 77,000.00	$ 36,500.00
Walking Tour Program	$ 17,300.00	$ 38,000.00	$ 53,300.00
TOTAL PROGRAMS, OPS & OMS	$ 60,800.00	$ 115,000.00	$ 89,800.00
MARKETING			
Marketing and Advertising	$ 31,000.00	$ 23,000.00	$ 29,000.00
Strategic Planning	$ -	$ 4,250.00	$ 5,000.00
Website	$ 2,000.00	$ 2,000.00	$ 2,000.00
Partnerships	$ 2,500.00	$ 2,500.00	$ 2,000.00
TOTAL MARKETING & COMM	$ 35,500.00	$ 31,750.00	$ 38,000.00
IMAGE			
Image Program	$ 27,500.00	$ 27,500.00	$ 31,000.00
Foot Patrol Program	$ 7,000.00	$ 7,000.00	$ 7,000.00
Image wages and admin	$ 243,300.00	$ 243,300.00	$ 244,714.00
TOTAL - IMAGE ENHANCEMENT	$ 277,800.00	$ 277,800.00	$ 282,714.00
ADMINISTRATION			
Professional fees	$ 10,000.00	$ 10,000.00	$ 10,000.00
Personnel/HR	$ 169,480.00	$ 169,480.00	$ 174,768.00
Office maintenance & Supplies	$ 37,750.00	$ 30,000.00	$ 40,450.00
Legacy fund	$ 3,500.00	$ 3,500.00	$ 3,500.00
TOTAL ADMINISTRATION	$ 220,730.00	$ 212,980.00	$ 228,718.00
TOTAL EXPENSE	$ 594,830.00	$ 637,530.00	$ 639,232.00
NET INCOME	-$ 15,830.00	$ 42,329.93	-$ 15,407.00

Capital Reserve Account

	2012	2013	2014
Restricted capital reserve beginning budget year Jan 1	$83,369.00	$23,369.00	$36,988.44
Portion of Operational Surplus allocated to restricted surplus	**$20,000.00**	**$10,000.00**	
	-	-	
Office reorganization	**-$80,000.00**		
Projected Closing balance year end Dec.31(includes accrued interest)	**$23,369.00**	**$36988.44**	

Capital Plan

The Exchange District BIZ implemented a capital reserve program designed to address future capital requirements and to support new programs and projects aimed at improving the member and client experience in the Exchange District. The Exchange District BIZ under took an extensive office renovation in 2012, which did reduce the capital reserve fund. As a result, for 2014, the BIZ will put aside $10,000.00 from operating surplus and place monies into the restricted capital fund.

Program Highlights for 2014

Our vision is that the Exchange District will realize its full potential as a cultural and heritage mecca known widely for its one-of-a-kind shops, services and attractions. The mission of the BIZ is to champion the unique character of the district and create a clean, safe and thriving environment. The board reaffirmed its vision, mission and core business and refined its key priority areas in a work plan for 2014 as follows:

Safe & Clean:
Safe and clean remains an important priority for the BIZ. We will continue our foot patrol program and community objectives related to safety, by encouraging a police and cadet presence in the district. In 2014, we will maintain our foot patrol strength of four people. This gives us the ability to cover shifts Monday to Saturday for days and evenings. The increase in patrol staff and hours has been an overwhelming success. Our members have indicated since the inception of the evening foot patrol program, they have seen a drastic reduction in theft from cars and nuisance behavior during the evening hours.

Litter control and graffiti removal are ongoing maintenance issues. In 2014, we will continue our partnership with the West End BIZ in the Tag Team graffiti removal program. With the addition of one full time maintenance staff, we are committed to expanding our in-house snow removal from our sidewalks and around parking pay stations. We will also continue with the Exchange District public beverage container recycling program.

Communications & Marketing:
In 2014, the BIZ will continue to reach out to all users with the introduction of the rebranded Official Exchange District Visitors Guide, "The Exchange'. In partnership with the Winnipeg Free Press, the Visitors Guide publication will now be published twice a year, and reach over 120,000 audience members annually. Each guide will feature shopping, entertainment, and dining editorials as well as community based features; highlighting the activities of the residents, workers and visitors to the Exchange District. This new format is aimed at creating a community; engaging the reader and visitor to the Exchange District in a more personal level.

Public Space & Streetscaping:
In response to the ongoing use of semi-permanent bike skids, in 2014, the BIZ will partner with the City of Winnipeg to create the first permanent on-street bike station in the City. The bike station will be installed on Albert Street between Bannatyne Avenue and McDermot Avenue. The BIZ will also increase the number of installed single unit bike rings in all areas of the Exchange District.

Programs & Special Events:
Each year, the Exchange District BIZ strives to provide yearly programming and activities for visitors, workers and residents to the area.

As a result of the overwhelming success of the Devour the District tour, in 2014, the Exchange District BIZ will provide an on-line booking system, which will provide easy access to tickets for the tour. Opportunities are also being explored to possibly increase the number of food tours offered throughout the summer.

The Exchange District BIZ will reduce the number of walking tour options in order to optimize the experience to our general walk-ups by concentrating on sharing our history in a concrete way. We

will continue to reach out to school groups and other(s) including seniors and travel groups in order to drive attendance up in the walking tour program.

In an effort to create strong partnerships, the Exchange District BIZ is partnering with Manitoba Music to provide quality noon-hour entertainment exclusively from Manitoba artists. These concerts will take place Monday, Wednesday and Friday throughout August 2014. The BIZ is committed to providing quality entertainment while utilizing the Cube Stage to its full potential.

In 2014, the Exchange District BIZ will continue to partner with Culture Days and Nuit Blanche to create activities in the Exchange District. We look forward to building on the momentum created by Culture Days as the Exchange District becomes a strong hub for the festival providing over 50 free events during the three day weekend.

Strategic Lobbying & Advocacy:
Lobbying and advocacy functions are a key component of our communication and development strategy. To ensure an effective strategic approach, we will continually improve our media, government and community relations.

In 2013, at the request of the City Council Downtown Committee, the BIZ presented the ongoing deficiencies of the Cube. At this presentation the BIZ noted several outstanding issues that have plagued the Cube since being built. As a result of the presentation several issues were addressed. In 2014, we will work with the City of Winnipeg to establish areas of responsibility for Old Market Square and the Cube. At the BIZ, we will continue to be involved with many of the prospective Exchange District projects that will impact the area.

Business Recruitment:
Business recruitment will reflect the mandate and core business of the BIZ. We will work to improve relationships within the real estate and development industry and seek further opportunities for boundary expansion. Our close working relationship with organizations such as CentreVenture Development Corporation assists the BIZ in keeping up-to-date with Exchange District development projects as they arise.

Organizational Development:
The board and staff continually work on improving governance and administration. In 2014 we will be developing a new 3 year strategic plan.