# Exchange District Business Improvement Zone

## Budget
## January 1 – December 31, 2015

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 2015

## Message from the Chair

On behalf of the Exchange District BIZ Management Board, I am pleased to present the 2015 Budget. This document provides a comparison of the budget and projected revenues and expenditures from the current year in addition to outlining the planned revenues and expenditures for 2015.

The Exchange District BIZ is committed to delivering community based programs and services in the areas of marketing, special events, safety and image enhancement. In 2015, our anticipated operating requirements are $742,760.00. The BIZ is requesting $440,000.00 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 1.70%, based on the most recent Annual Rental Value (ARV) figure of $25,800,000.00 (September 2014). The table below indicates the Exchange District levy rates over the past four years.

| Budget Year | *2011* | 2012 | 2013 | *2014* | 2015 |
|---|---|---|---|---|---|
| Estimate ARV at AGM | *1.56%* | 1.65% | 1.63% | *1.62%* | 1.70% |
| Actual ARV at Tax Time | *1.55%* | 1.496% | 1.497% | *1.58%* | |

As the table below indicates the Exchange District ARV has experienced increases since 2011. 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 2011.

| | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|---|---|---|---|---|
| Annual Rental Value | $21,294,660 | $22,951,504 | $25,034,452 | $25,543,890 | estimated $25,800,000 |

For 2015, 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 2015

| | | 2014 Budget | Annual budget reforecast to Y/E | 2015 Budget | 2015 budget notes |
|---|---|---|---|---|---|
| **REVENUE** | | | | | |
| BIZ Levy | | $ 405,000.00 | $ 394,226.55 | $ 440,000.00 | 1.70% |
| Raised monies | | $ 221,200.00 | $ 255,000.00 | $ 281,050.00 | |
| Interest | | $ 1,500.00 | $ 1,500.00 | $ 1,500.00 | |
| ARV Over/under payment | | -$ 3,875.00 | -$ 10,899.45 | -$ 6,500.00 | |
| **TOTAL REVENUE** | | $ 623,825.00 | $ 639,827.10 | $ 716,050.00 | |
| | | | | | |
| **EXPENSE** | | | | | |
| | | | | | |
| **PROGRAMS, OPERATIONS & OMS** | | | | | |
| OMS Activities | | $ 36,500.00 | $ 33,000.00 | $ 33,500.00 | |
| Walking Tour Program | | $ 53,300.00 | $ 57,200.00 | $ 61,500.00 | 3 tour guides |
| Special Projects | | $ - | $ 31,000.00 | $ - | |
| **TOTAL PROGRAMS, OPS & OMS** | | $ 89,800.00 | $ 121,200.00 | $ 95,000.00 | |
| | | | | | |
| **MARKETING** | | | | | |
| Marketing and Advertising | | $ 29,000.00 | $ 23,000.00 | $ 29,500.00 | |
| Strategic Planning | | $ 5,000.00 | $ 10,000.00 | $ 35,000.00 | re-branding |
| Website | | $ 2,000.00 | $ 1,000.00 | $ 2,000.00 | |
| Partnerships | | $ 2,000.00 | $ 2,000.00 | $ 1,500.00 | |
| **TOTAL MARKETING & COMM** | | $ 38,000.00 | $ 36,000.00 | $ 68,000.00 | |
| | | | | | |
| **IMAGE** | | | | | |
| Image Program | | $ 31,000.00 | $ 16,000.00 | $ 14,500.00 | |
| Foot Patrol Program | | $ 7,000.00 | $ 7,000.00 | $ 7,000.00 | |
| Image w ages and admin | | $ 244,714.00 | $234,000.00 | $ 312,407.00 | 6 foot patrols |
| **TOTAL - IMAGE ENHANCEMENT** | | $ 282,714.00 | $ 257,000.00 | $ 333,907.00 | |
| | | | | | |
| **ADMINISTRATION** | | | | | |
| Professional fees | | $ 10,000.00 | $ 11,000.00 | $ 14,000.00 | |
| Personnel/HR | | $ 174,768.00 | $ 153,000.00 | $ 184,153.00 | |
| Office maintenance & Supplies | | $ 40,450.00 | $ 33,000.00 | $ 44,200.00 | |
| Legacy fund | | $ 3,500.00 | $ 3,500.00 | $ 3,500.00 | |
| **TOTAL ADMINISTRATION** | | $ 228,718.00 | $ 200,500.00 | $ 245,853.00 | |
| | | | | | |
| **TOTAL EXPENSE** | | $ 639,232.00 | $ 614,700.00 | $ 742,760.00 | |
| **NET INCOME** | | -$ 15,407.00 | $ 25,127.10 | -$ 26,710.00 | |
| | | | | | |

## Capital Reserve Account

| | 2013 | 2014 | 2015 |
|---|---|---|---|
| | | | |
| Restricted Capital reserve beginning budget year Jan. 1 | $23,369.00 | $37,132.18 | $30,132.00 |
| Portion of Operational Surplus allocated to restricted surplus | $10,000.00 | | |
| Purchase foot patrol winter jackets | | -$7,000.00 | |
| | | | |
| Projected closing balance year end Dec. 31(includes accrued interest) | $36,988.44 | $30,231.00 | |

## 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.

Program Highlights for 2015

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 2015 as follows:

## Safe & Clean

We will continue our foot patrol program and community objectives related to safety, by encouraging a police and cadet presence in the district. In 2015, we will maintain our foot patrol strength of 6 people, giving us the ability to cover day and evening shifts, Monday through Saturday. 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.

In 2015, we will continue our partnership with the West End BIZ in the Together Against Graffiti (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 on-street public beverage container recycling program.

## Communications & Marketing

In 2015 the Exchange District BIZ will focus on the branding of the Exchange District and Exchange District BIZ. We are pleased to announce our partnership with McKim Agency to develop and execute a refreshed brand for our District. The BIZ will ensure proper stakeholders, members and visitors are consulted and that a brand is developed that our members can embrace.

## Public Spaces & Streetscaping

The BIZ will continue to lobby for the replacement of aging infrastructure such as the “Take Pride” bins. Our goal is to work with the City of Winnipeg to install dual-purpose bins throughout the 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.

The Exchange District BIZ will continue to promote the walking tour program to schools, seniors, tourists, and various groups. We will look to expand the food tour program to include more restaurants and provide a fresh program for locals.

Based on the success of 2014, the BIZ will look to extend our partnership with Manitoba Music to provide high-quality noon hour entertainment at the Cube Stage during the summer months.

The BIZ will look to explore options for winter programming, to provide meaningful experiences for our visitors year-round.

## 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 2015, we will work with our partners, the City of Winnipeg and CentreVenture, to ensure the continuation of the east side Exchange redevelopment; including new sidewalks and road surfaces.

## Business Recruitment

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 2015 we will have a new strategic plan to guide the direction of our operations and programming for the next 3 years.