

North Battleford Business Improvement District Corp.
2015 Annual Report



Downtown North Battleford
2015 Annual Report
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About Downtown North Battleford

The purpose of the BID is to improve, beautify and maintain public property in addition to city beautification and improvements, create a safe and secure environment, market and promote the BID as a business and shopping area, develop and host special events and provide vision and a voice for the downtown.

The BID, formally incorporated on May 30, 2013, is an organization born from the collective vision and commitment of the Downtown North Battleford merchants. The organization strives to support and advance the interests of all businesses situated within the boundaries of the district. The North Battleford Business Improvement District covers an area that includes all 100th and 101st Street properties South of 14th Avenue, extends East to include 102nd Street properties South of 13th Avenue and East to include the South end of 103rd Street, the properties at the corner of 103rd street and Railway Avenue.

Vision

To make Downtown the place to be; an active and inviting boutique shopping destination with a mix of retail, restaurants and events.

Mission

To champion the transformation of Downtown North Battleford through investment attraction, signature events and partnerships.

The BID Model

The success of other business improvement districts paved the way for the North Battleford Business Improvement District. These districts are shown to significantly enhance neighborhood safety, improve the experience for residents and visitors, promote areas as a place of business and maintain improvements, all of which lead to increased values and economic vitality for the neighborhood. The North Battleford Business Improvement District, a self-managed improvement district, will allow for focused attention on business needs and responsiveness to downtown issues. Close collaboration between the BID existing businesses, City of North Battleford and community organizations will ensure that regular updates on BID services and programs meet overall needs and are shared with businesses and the public. The NB BID will produce several events and initiatives as well as endorse and promote festivals and other special events in our downtown core each year.



Table of Contents

About Downtown North Battleford	2
Chairperson's Report	4
Executive Director Report	5
Financial Statements	7-15
Board of Directors	16-17
Photos	18

Chairperson's Report

Hello, my name is Rhonda Kauth and I'm the Chair of the Downtown Business Improvement District. Thank you for attending our AGM this evening. The past year has been full of great successes, minor challenges and a few significant changes to our board.

We owe some important people we owe our successes to, beginning with the commitment from our Executive Director, our Board Members, a strong relationship with the City and of course our business owners with-in the BID and our community's support. Lisa, our ED has continued to go over and above with our festivals, initiatives and relationships. Our numbers continue to grow each year for attendance and I believe she changes the perception one person at a time with her knowledge and charm. She continues to search out new opportunities whether in provincial/federal programming, local grants and many other options. She is always reading a new book on the subject and attending workshops, seminars and conferences. This lady retains information like no one I've ever met and her ability to handle the tough parts of her job is outstanding and we commend her for this. Thank you Lisa.



One of the largest changes we have encountered is the turn-over of a few board members. We had to say goodbye to Elaine Bendall, whose positivity, focus, commitment and thorough knowledge on the world of banking, accounting and anything that has to do with number have been missed dearly since she moved away from us - Sending out a huge thanks to her for just being a wonderful part of our board in so many ways. Thomas Sullivan has been a huge asset to our board as well. His fascinating knowledge and his ability to be both powerful and eloquent with every explanation made him a go-to guy on any subject. He has attention to detail and is very thorough in his work. We were lucky to have him and thank him for his hard work. Just recently we found out that Sonya Hilsendager is relocating her store to a different area of our city. We would like to thank her for her time spent on our board and for always bringing bright ideas and that big smile on her face no matter what we were up against. She was always willing to lend a helping hand and be an advocate for the BID. She will also be missed dearly. Last but certainly not least... Derek Schmidt. Derek was an incredible leader. He kept us together from the very beginning and steered us through many obstacles as we formed our organization. He has been the backbone of this board since we first spoke about "Changing downtown" and we will forever be grateful to him for this. I know for a fact that we would not be here and would not be thriving without this man. We thank him for the time he's given us and wish him all the best moving forward. We look forward to learning more from our new board members who will be joining us this month - Jayna Hannah, Rebecca Lundrigan and Debbie Stewart. So a huge welcome to them!

Lisa will be giving you more facts and details shortly, but before I end my speech I just want to say a sincere thank you to everyone who's supported us. This is not an easy endeavor we've embarked on but we continue to work hard, fight hard and keep the new ideas flowing. We persist on having strong communication with our community and always encourage feedback, good or bad. Together, we have brought thousands of people downtown each year! That's right thousands... and happy people to boot! Whether they come for our festivals, parades or just to sit in Central Park, buy a burger from a charity and listen to live music from incredible local artists - they are coming because they feel safe, excited and proud. Now that is a massive achievement! People are booking our events into their calendars! We've provided financial assistance for businesses in our district to improve their facades - and they are looking great! Our cleaning crew has picked up hundreds of pounds of garbage from our streets and swept numerous sidewalks! These are just a couple drops of what we've done in our ocean of the Downtown BID and I'm proud of every single thing big and small. It's a lengthy process but it's exactly how other city's built their downtowns back up too. We are not the first to conquer this and we won't be the last. Downtown is the heartbeat of our city and it's our job to take care of it, with the help of our community. So let's stay positive, focused and above all proud.

Thank you.

Executive Director Report

Tonight it is my honor and privilege to provide you with an overview of the many achievements and ongoing progress of our association in 2015.

After three years in my role as Executive Director for the North Battleford Business Improvement District I am proud of the successes this organization has seen. Though challenges exist and in 2015 we saw a few setbacks, we know that significant progress has been made towards growth and revitalization in Downtown North Battleford. The loss of The Bargain Shop in a devastating fire in July of 2015 was a terrible loss for Downtown North Battleford. Also, we have a number of board of director terms expiring which means losing a few key people that have been involved with the BID since it's inception. Though it is tough to see people leaving our organization, it is also an opportunity to introduce new ideas, new motivation and new faces to our organization.



2015 was a great year for events Downtown again. We have established many signature events including Live @ Lunch, The Fall Festival & Car Show, our Local Love campaign, the Winter Festival and Christmas Parade and the Turkey Day 5K and Food Drive. Downtown North Battleford is now a popular destination to host events. We see more and more organizations planning events in Central Park including the Teddy Bear Clinic, numerous charity walks come through downtown and the NB International Street Performer Festival which was awarded the 2015 Community Event of the Year from Tourism Saskatchewan. Central Park is being used more and more by organizations in North Battleford showing that people are confident coming Downtown to host events in a beautiful park in the heart of our city.

In 2015 four businesses were awarded a Façade Improvement Grant including Freedom Skate and Snow, Battlefords and District Food Bank, Ryan Shepherd (Fabricland location) and the Lighthouse. The NB BID is happy to be able to financially assist those who are interested in beautifying the street facing façade of their property. All of these improvements are making a big difference downtown. We have another five grants that have been awarded for 2016 so watch for more great facelifts happening downtown.

A large part of the board of directors focus for 2016 is investment attraction and filling vacant spaces. We have seen a number of new businesses locate downtown including two new ciroparatic offices, a dental office, a womens clothing boutique, two hair salons, a new restaurant and a hearing center to name a few. To continue supporting new business downtown we are happy to launch our new online investment portfolio. Visiting <https://townfolio.co/sk/north-battleford-bid/overview> will bring you to the portfolio. From here property owners can list their properties for lease or sale and allows us to consolidate all information that investors and/or entrepreneurs are looking for in one convenient location. This also allows us to keep information current at all times. We are confident this tool will be of value to existing property owners and those interested in starting business in our district.

As always, the NB BID is committed to beautification of Downtown North Battleford. We once again had two full time staff members in 2015 who managed to take more than 10,000 pounds of garbage out of downtown. The clean team works hard every day to keep the streets of Downtown litter free and have done an incredible job over the past several summers. Our clean team is out on the streets now for the 2016 season and have been working hard to catch up with litter removal, weed removal and sidewalk sweeping.

In 2016 we have some very exciting projects happening Downtown. One that we aren't able to talk about just yet and one that we are very excited to announce tonight! Over the winter I had the opportunity to take a Community Safe Growth Course – Crime Prevention Through Environmental Design. The course required us to complete a project and our team selected "Art Alley NB 2016". This project is a collaboration between the City of North Battleford and the North Battleford Business Improvement District. The project will occur during the summer months, and will be the first mural project of its kind in the City. The goal of the project is to utilize local talent to revitalize a section of the Downtown, and bring more

legitimate users to the space. Research has shown that beautifying an area that regularly attracts negative activity, fosters a respect of the area and results in a decrease of unsavory activity.

All in all, 2015 was a great year for Downtown North Battleford. We have an amazing board of directors that works very hard to accomplish great things for Downtown. I am fortunate to work with such a great group of people. In 2016 we will continue to work with the City of North Battleford on the Downtown Masterplan and numerous other projects. We have a strategic planning session set for this fall which will include consultation with the business owners and stakeholders downtown. We are very excited about what 2016 has in store for Downtown North Battleford.

NORTH BATTLEFORD BUSINESS IMPROVEMENT DISTRICT CORP.

North Battleford, Saskatchewan

FINANCIAL STATEMENTS

December 31, 2015
(unaudited)

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Chartered Professional Accountants



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REVIEW ENGAGEMENT REPORT

To the Members of North Battleford Business Improvement District Corp.:

We have reviewed the balance sheet of North Battleford Business Improvement District Corp. as at December 31, 2015 and the statements of income and retained earnings and cash flows for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the organization.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

North Battleford, Saskatchewan
April 13, 2016

Chartered Professional Accountants

NORTH BATTLEFORD BUSINESS IMPROVEMENT DISTRICT CORP.Statement of Financial Position
December 31, 2015
(unaudited)ASSETS

	<u>2015</u>	<u>2014</u> (Note 7)
CURRENT		
Cash	\$ 68,624	\$ 32,025
Accounts receivable	6,035	1,750
Grants receivable	5,011	
Government remittances receivable	2,389	3,749
Prepaid expenses	2,116	1,041
	<u>84,175</u>	<u>38,565</u>
CAPITAL ASSETS (Note 3)	<u>12,530</u>	<u>15,755</u>
	<u>\$ 96,705</u>	<u>\$ 54,320</u>

LIABILITIES

CURRENT		
Accounts payable & accrued liabilities	\$ 10,950	\$ 2,000
Deferred contributions (Note 4)	69,953	36,565
	<u>80,903</u>	<u>38,565</u>

NET ASSETS

UNRESTRICTED	3,272	NIL
INVESTED IN CAPITAL ASSETS	<u>12,530</u>	<u>15,755</u>
	<u>15,802</u>	<u>15,755</u>
	<u>\$ 96,705</u>	<u>\$ 54,320</u>

Approved on behalf of the Board:


 _____ Director


 _____ Director

The accompanying notes are an integral part of these financial statements.

NORTH BATTLEFORD BUSINESS IMPROVEMENT DISTRICT CORP.Statement of Changes in Net Assets
December 31, 2015
(unaudited)

			<u>2015</u>	<u>2014</u>
	<u>Unrestricted</u>	<u>Invested in Capital Assets</u>	<u>Total</u>	<u>(Note 7) Total</u>
BALANCE AT BEGINNING OF YEAR	\$	\$ 15,755	\$ 15,755	\$ 471
Excess (deficiency) of revenues over expenses	<u>3,272</u>	<u>(3,225)</u>	<u>47</u>	<u>15,284</u>
BALANCE AT END OF YEAR	\$ <u>3,272</u>	\$ <u>12,530</u>	\$ <u>15,802</u>	\$ <u>15,755</u>

The accompanying notes are an integral part of these financial statements.

NORTH BATTLEFORD BUSINESS IMPROVEMENT DISTRICT CORP.

Statement of Operations
for the year ended December 31, 2015
(unaudited)

	<u>2015</u>	<u>2014</u> (Note 7)
REVENUES		
City of North Battleford grant	\$ 116,854	\$ 107,490
Donations		3,137
Interest	48	46
Other grants	3,817	31,229
	<u>120,719</u>	<u>141,902</u>
EXPENSES		
Amortization	3,225	1,986
Clean team		
Equipment and supplies	1,047	641
Wages and benefits	12,903	13,395
Communication and promotion		1,074
Contract	53,750	54,550
Insurance	2,155	300
Interest and bank charges	72	72
Marketing		
Beautification	3,385	12,579
Events and festivals	11,349	12,119
Facade improvement grant	8,054	8,382
Initiatives	5,095	2,062
Professional services	436	1,702
Meals and entertainment	713	756
Office	2,326	3,027
Professional dues	187	716
Professional fees	3,148	2,150
Rent and utilities	7,371	7,232
Sundry	1,000	
Telephone	1,256	1,277
Training	3,200	2,598
	<u>120,672</u>	<u>126,618</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 47</u>	<u>\$ 15,284</u>

The accompanying notes are an integral part of these financial statements.

NORTH BATTLEFORD BUSINESS IMPROVEMENT DISTRICT CORP.

Statement of Cash Flows
for the year ended December 31, 2015
(unaudited)

	<u>2015</u>	<u>2014</u> (Note 7)
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 47	\$ 15,284
Add (deduct) items not affecting cash		
Amortization	3,225	1,986
Decrease (increase) in accounts receivable	(7,936)	15,207
Decrease (increase) in prepaid expenses	(1,075)	(776)
Increase (decrease) in accounts payable	8,950	(411)
Increase (decrease) in deferred revenues	33,388	(6,691)
	<u>36,599</u>	<u>24,599</u>
CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES		
Purchase of capital assets		<u>(17,270)</u>
CASH PROVIDED DURING THE YEAR	36,599	7,329
CASH AT BEGINNING OF YEAR	<u>32,025</u>	<u>24,696</u>
CASH AT END OF YEAR	<u>\$ 68,624</u>	<u>\$ 32,025</u>

The accompanying notes are an integral part of these financial statements.

NORTH BATTLEFORD BUSINESS IMPROVEMENT DISTRICT CORP.

Notes to Financial Statements
December 31, 2015
 (unaudited)

1. Nature of Operations

North Battleford Business Improvement District Corp. (the "organization") was incorporated under The Non-Profit Corporations Act of Saskatchewan as a charitable corporation. The organization was incorporated May 30, 2013 and commenced operations shortly thereafter. The purpose of the organization is to improve, beautify and maintain public property in addition to city beautification and improvements, create a safe and secure environment, market and promote the Business Improvement District as a business and shopping area, develop and host special events, and provide vision and a voice for the downtown. The organization is a not-for-profit organization, as described in Section 149(1)(l) of the Income Tax Act, and therefore is not subject to either federal or provincial income taxes.

2. Summary of Significant Accounting Policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and reflect the following policies:

(a) Cash and cash equivalents

Cash includes cash on hand, balances with banks and deposits with maturities of three months or less.

(b) Tangible capital assets

Capital assets are stated at cost. Capital assets are amortized on a declining balance basis at the following rates:

Computer hardware	55%
Furniture and fixtures	20%

(c) Revenue Recognition

The organization follows the deferral method of accounting for contributions (grants). Restricted contributions are recognized as revenue in the year in which related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investment income is recognized when earned.

Other grants (sponsorships) are recognized as revenue when the related event is held.

(d) Asset and service contributions

Volunteers contribute a significant amount of time each year to assist the organization in carrying out its programs and services. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements. Contributions of assets, supplies and services that would otherwise have been purchased, are recorded at fair value at the date of contribution, provided a fair value can be reasonably determined.

NORTH BATTLEFORD BUSINESS IMPROVEMENT DISTRICT CORP.

Notes to Financial Statements

December 31, 2015(unaudited)

2. Summary of Significant Accounting Policies (continued)

(e) Expense Recognition

Expenses are recognized in the period that they were approved by the board of directors.

(f) Income Taxes

As the organization is a non-profit corporation, it is not liable for income taxes on its earnings.

(g) Measurement Uncertainty

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates. The most significant estimate in these financial statements is the estimated useful lives of capital assets.

3. Capital Assets

			<u>2015</u>	<u>2014</u>
	Cost	Accumulated Amortization	Net	Net
Computer Equipment	\$ 648	\$ 553	\$ 95	\$ 211
Furniture and Fixtures	17,271	4,836	12,435	15,544
	<u>\$ 17,919</u>	<u>\$ 5,389</u>	<u>\$ 12,530</u>	<u>\$ 15,755</u>

4. Deferred revenue

	<u>2015</u>	<u>2014</u>
BATC Community Development Corporation	\$ 20,000	
City of North Battleford	43,918	\$ 36,565
Other	6,035	
	<u>\$ 69,953</u>	<u>\$ 36,565</u>

The unexpended funding from BATC and other is to be spent in the subsequent year for the purchase of benches and garbage cans. The unexpended funding from the City of North Battleford is to be applied at the Board's discretion in the next fiscal year based on approved figures by the city.

5. Economic Dependence

The organization is dependent on annual grant funding from the City of North Battleford.

NORTH BATTLEFORD BUSINESS IMPROVEMENT DISTRICT CORP.

Notes to Financial Statements

December 31, 2015

(unaudited)

6. Financial Instruments

The organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration as of December 31, 2015.

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The organizations is exposed to credit risk from customers. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. No allowance for doubtful accounts was determined to be required for December 31, 2015.

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its receipts of funds from its funding agencies, customers and other related sources and its accounts payable.

7. Comparative Figures

The prior years figures were reviewed by another accounting firm.



NB BID 2015 Board of Directors



Rhonda Kauth



Derek Schmidt



Beth Walls



Elaine Bendel



Greg Lightfoot



Kathy Adams



Thomas Sullivan



Sonya Hilsendager



Jennifer Nesink
City Advosr



Chad Gartner

NB BID 2016 Board of Directors

Expiring terms in 2016 included Derek Schmidt, Elaine Bendel and Thomas Sullivan. New board members joining the NB BID Board of Directors are:

Debbie Stewart
Jayna Hannah
Rebecca Lundrigan



Photos

