

A nighttime photograph of a city street. In the foreground, a tree trunk is visible on the left. The background is filled with out-of-focus lights from buildings and street lamps, creating a bokeh effect. The sky is a deep blue. The overall mood is festive and urban.

WESTEND BIZ
ANNUAL
REPORT
2021



Sherbrook St

BEST PRICE
\$3,900
NO CREDIT PROBLEM
(204) 230-8866
CARS AT
WHOLESALE PR
TRADES WELC
FINANCE A
OPEN DAY
Sale/
4 943

70
SOUTH

LETTER FROM THE EXECUTIVE DIRECTOR

I think many of us never expected the consequences of the COVID-19 pandemic to last as long as they already have. As the months have passed, some challenges have changed while others have persisted. The goal of the West End BIZ throughout has been to continually respond, identify where our members were experiencing gaps in support and fill those gaps as best we could.

This year we continued to offer over-the-phone assistance, neighbourhood promotion, rapid graffiti removal and litter pick up. One event we were proud to put on was New Business Week. Despite the challenging environment, 60 new businesses opened in the West End between March 2020 and March 2021. We celebrated these businesses for stepping into the market at one of the most difficult times in recent memory. The event garnered nearly a week of media attention and we were proud to bring customers into the neighbourhood to support both new and long-standing local businesses.

We know it's been a very tough year and a half and we continue to implement programs to support our members such as with our upcoming economic recovery plan. Over the course of the next year, we will be using the rapid response tools we've developed during the pandemic to facilitate recovery and support our members as the pandemic slowly recedes. We invite all members to continue to connect especially as we work to support recovery for each member and for the neighbourhood overall.



LETTER FROM THE BOARD CHAIR

This year, more than any other year, the BIZ has proven that it can do hard things – and we can do good things! We knew the West End BIZ must be there to provide assistance to our members during this difficult time, but it couldn't come at the expense of our critical services like graffiti removal. During the pandemic I have been very proud of the success of the West End BIZ in taking on new efforts while continuing to deliver our staple services.

Park performances, tours, promotional campaigns and dynamic beautification efforts all invited folks to our neighbourhood to support their local business community. The West End BIZ also initiated advocacy efforts to improve simplicity of federal grant applications, extend programs for businesses and support local economic recovery. During that time, our safety and maintenance teams continued to deliver a community presence and kept the neighbourhood tidy.

On behalf of the board of the West End BIZ, I want to acknowledge everything our members are doing to deliver products and services to Winnipeggers during this unprecedented time. We are committed to being an organization that's here to support you and responds with nimbleness when conditions change. Please don't hesitate to reach out to the West End BIZ – we are here to help





West End
Cultural Centre

ELLICE

KEY HIGHLIGHTS 2021

- Hosted first New Business Week
- Supported creation of three new murals
- Completed Ellice and Sargent decorative tree lighting project
- Removed 31% more litter than 2020
- Performed 751 instances of public assistance and business check-ins

2020

Provided Direct phone assistance for members to access federal, provincial and municipal COVID-19 relief programs

2019

Community Crossing greenspace opened, 150th bike rack installed, mural celebrating 50 years of Folklorama painted in the West End

2018

Record BIZ grant amount issued to businesses, expanded patrol and safety liaison positions, record number of restaurant tour participants

OUR TEAM...



BOARD OF MANAGEMENT

Rennie Zegalski [CHAIR]

Capital Commercial Real Estate

George Ingram [VICE CHAIR]

Ingram Consulting

Carla Anjos [TREASURER]

RBC Bank

John Unger [SECRETARY]

John's the Hair Designers

Jeremy Epp [PAST CHAIR]

Independent Jewellers

Joanne Toupin

Sleepy Owl Bread

Carla De Luca

De Luca's Specialty Foods

Linda Peters

Goodies Bakeshop

Michelle Scott-Bahadoosingh

Tropikis Restaurant

Dr. Gord Partridge

Spectrum Health

Rick Shone

Wilderness Supply

Emerito Guevarra

JEM Insurance

Cindy Gilroy [APPOINTED]

City of Winnipeg, City Councillor

Martin Pasieczka [APPOINTED NV]

City of Winnipeg BIZ Liaison

Martin Trudeau [MEMBER AT LARGE NV]

Belgian-Alliance Credit Union

STAFF

Joe Kornelsen

Executive Director

Aaron Wall

Economic Development Coordinator

Aurora Dubreuil

Communication & Marketing Coordinator

Lia Abolit

Planning & Project Coordinator

Ryan Malec

Maintenance & Safety Coordinator

Susana Decebal-Cuza

Finance & Administration Coordinator

Ed Gegwetch

Image Enhancement Technician

Shawn Matthews

Safety Liaison

John Buzza

Community Patrol Supervisor

Elise Alder

BIZ Patrol

Sekou Cissay

BIZ Patrol

Madison Durward

BIZ Patrol

Lizzie Tough

BIZ Ambassador

Dave Persaud

BIZ Ambassador

Zain Ansari

Economic Development Assistant

COMMUNICATIONS & MARKETING

This year the Communications and Marketing Department has been busy implementing new advertising initiatives, events, tours, and maintaining a strong online presence. Our objective is to continue to invite as many people as possible to the neighbourhood and out into the community. Changing circumstances and restrictions meant we needed to be creative with our approaches to ensure programming could pivot to meet new pandemic-related rules.

While our annual summer tours program had to start a little later than normal due to restrictions, but we were still able to launch our new Architecture Tour, West End Bites Tour and a special bike tour in collaboration with the Exchange District BIZ. During the summer, free outdoor events were held in Central Park, Saigon Park and Community Crossing. Folks got to enjoy free concerts and Folklorama performances during the lunch hour. This summer we saw a total of 285 folks stop by and enjoy these events and tours.

Over the last two years we have been introducing a new colour scheme and branding look to our promotions, advertising, and communications. In the spring, we saw our website undergo major upgrades with a new layout and new branding. Advertising copy has also been upgraded to include new brand standards.

An ongoing project introduced during the pandemic is our 'Try Something New' campaign. Given the uncertainty around when full reopening would occur, we opted to take a strategy less focused specifically on the pandemic and instead invite folks to discover a neighbourhood in their own city. This campaign aims to encourage Winnipeggers to come to the West End and try something different from restaurants, shops, events, and everything in between. For this campaign, we recently launched a promotional video that is being advertised through social media as well as a 5-week bus advertisement that ran through September and October.

Finally, our very successful locally-sourced gift boxes will be returning for the holiday season. Last year, we saw our holiday gift boxes bring over \$7,300 directly into the West End.

SOCIAL MEDIA...



▲ **106** from 2020



▲ **429** from 2020



▲ **71** from 2020

EVENTS & SUCH...

Performances in the Park ... 3

Outdoor Concerts 3

Tours Given..... 23

TOTAL ATTENDEES 285



e Bergen
ny B

AVE
Em

ECONOMIC DEVELOPMENT

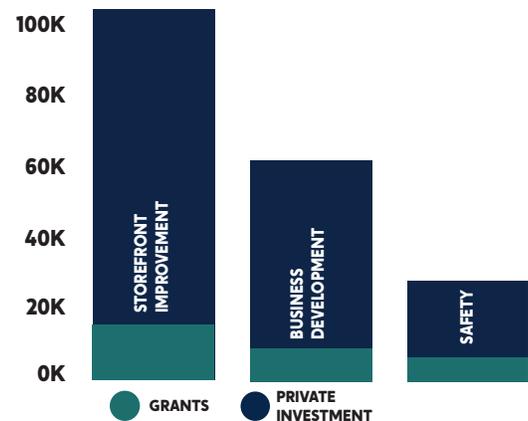
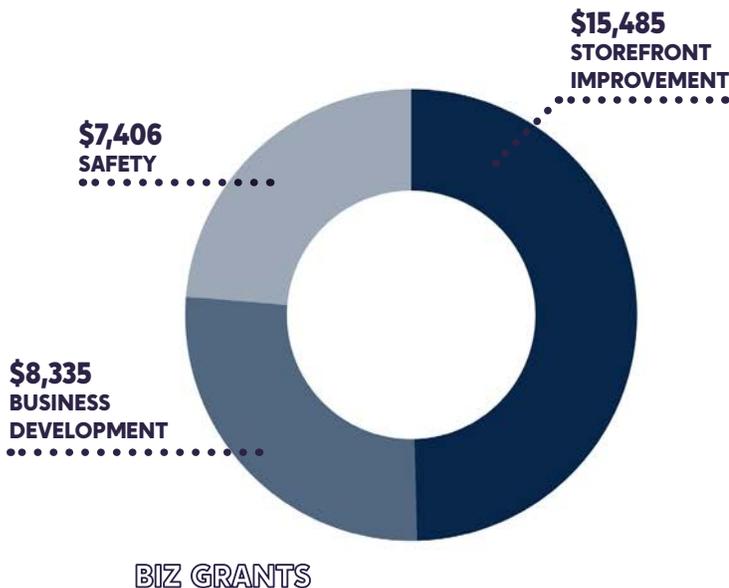
The West End BIZ's Economic Development department has proven to be a critical component of the BIZ's service offerings this year. The department stepped in to provide direct assistance to members, collect data on neighbourhood conditions and build connections to members.

The West End BIZ continued to provide over-the-phone assistance to our member businesses to help accessing federal, provincial and municipal support programs. We also continued our increasingly popular grants program supporting storefront, safety and business development projects undertaken by our members. This year was another strong year with the BIZ's grant program supporting a near record level of private business investment.

The BIZ also strengthened our connection to our members to improve service delivery and advocacy. The BIZ continues to perform member check-ins to learn about pandemic conditions and to ensure members are aware of our services. When closures occur, we are learning why and connecting faster than ever with new members. Additionally, we have improved our member relations software to allow the BIZ to coordinate more effectively

and respond faster. Through these improvements we were able to identify our newest businesses and hold New Business Week in the spring. We also surveyed our members to determine the value of a potential new transit route on Erin and Wall Streets.

Using our new development tools, the BIZ has been able to put together a comprehensive recovery plan for the West End. There are several components to the plan from assessment of conditions, advocacy and direct response. The West End Economic Conditions Report was created this fall to raise awareness about the impact the pandemic had on the West End and identify the myriad opportunities present in the neighbourhood. Our website was updated to include the "Learn" page which shows off some key stats and indicators about the neighbourhood and link to available business properties in the West End. Our recently updated Open For Business package was created to promote doing business in the neighbourhood and will be distributed and available for the next few years.



BIZ GRANTS & SUPPORTED INVESTMENT



HARMONY

FINANCIAL SOLUTIONS



IMAGE

This year the Planning and Projects Department and the Image Department focused on delivering value for members, finishing up previously funded beautification efforts, and making the neighbourhood a neat and tidy destination for Winnipeggers.

Keeping the neighbourhood well-maintained was one of our top priorities this year. From the beginning of January until mid-October this year we removed over 8000 square meters of graffiti and removed almost 8000 five-gallon buckets of litter. We also partnered with students and teachers at General Wolfe School to carry out the West End Sweep Off—an event we had to put on hold for a year and a half due to the pandemic. During the winter, we continued to deliver our rapid snow clearing service ensuring sidewalks along all major streets and parking meters were cleared for customers and employees after major snowfalls.

Several major beautification projects were completed this year as well. With the support of the City of Winnipeg, we finished lighting 66 trees along

Ellice and Sargent Avenues and organized the painting of two new murals at the Dairy Queen on Sargent Avenue. We also supported the creation of several new murals in the neighbourhood at the Manitoba Housing complex at 555 Ellice Avenue and the Scandinavian Centre at 764 Erin Street. We also helped our local schools celebrate the 150th anniversary of the Winnipeg School Division by supporting the creation of celebratory banners around the West End.

We continued to introduce street features to the neighbourhood. With the support of the City of Winnipeg's Community Incentive Grant Program, we installed fifteen bike racks this year and ordered forty more to be installed over the remainder of 2021 and in 2022. We have also purchased 20 self-watering planters to replace those moved on Wall Street during construction. Self-watering planters reduce the amount of time required to water flowers and allow us to both place more planters in the zone and devote more staff hours to other maintenance activities like litter pick up.



5 gal pails of garbage filled



person hours logged on maintenance tasks

(litter, snow clearing, watering, weeding, planting)



m² graffiti removed



kms sidewalks cleared of snow



new murals painted



parking paystation cleared of snow



SAFETY

Promoting neighbourhood safety has always been a top priority and the BIZ's patrols, ambassadors and liaison continued to provide top-notch service in 2021.

With streets and sidewalks unusually quiet this year, our patrols and ambassadors were the critical eyes and ears in the neighbourhood. Through the summer months, the BIZ continued to provide a 12-hour presence in the neighbourhood – up from the seven hour window previously provided. Patrols and ambassadors logged hundreds of instances of direct public and business assistance and positive interactions.

The BIZ's Safety Liaison continued to meet with members to provide insight in how to implement safety measures on their premises and to assist with issues related to broken glass, fire safety, needle pick up and other topics.

Our ambassadors filled their dual role as patrols and as our key connection point with members. They provided information to businesses and sought input from members on wide-ranging topics. The ambassadors also developed a resource guide which helps businesses direct those in need to services available in the neighbourhood such as public washrooms. Our ambassadors also distributed information about vaccination sites in the West End to help move our city out of the pandemic faster.

The BIZ is working on addressing some of the most pressing safety issues in the zone with innovative solutions. Working together with Councillor Gilroy's office, the West End BIZ implemented a special bulky waste pick-up to remove items illegally dumped on our members' property. This solution has helped reduce the risks posed by such items such as fire. Additionally, we continue to advocate for addressing bulky waste challenges in the neighbourhood as we see problems with illegally discarded material in many spots in the West End.



instances of direct public and/or business assistance



well-being checks



needles collected



ambassador business visits/ phone check-ins



safety liaison visits



AUDITOR'S REPORT



INDEPENDENT AUDITORS' REPORT

To the Members of West End Business Improvement Zone

Opinion

We have audited the financial statements of West End Business Improvement Zone (the Organization), which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Independent Auditors' Report to the Members of West End Business Improvement Zone *(continued)*

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Exchange

Chartered Professional Accountants LLP
Winnipeg, Manitoba
May 13, 2021

WEST END BUSINESS IMPROVEMENT ZONE

Statement of Financial Position

December 31, 2020

	2020	2019
ASSETS		
CURRENT		
Cash	\$ 1,876	\$ 6,717
Term deposits	1,000	1,000
Accounts receivable	44,106	42,665
Goods and services tax recoverable	13,487	22,113
Prepaid expenses	7,239	4,619
	<u>67,708</u>	77,114
CAPITAL ASSETS (Notes 2, 4)	113,732	107,062
RESTRICTED CASH (Note 5)	573,504	437,569
	<u>\$ 754,944</u>	<u>\$ 621,745</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 9,176	\$ 7,509
Business levy payable (Note 6)	24,953	3,267
Vacation payable	13,098	10,507
Deferred income	3,750	20,813
	<u>50,977</u>	42,096
NET ASSETS		
Unrestricted	16,731	35,018
Invested in capital assets	113,732	107,062
Internally restricted (Note 5)	573,504	437,569
	<u>703,967</u>	579,649
	<u>\$ 754,944</u>	<u>\$ 621,745</u>
CONTINGENT LIABILITY (Note 12)		
LEASE COMMITMENTS (Note 8)		

ON BEHALF OF THE BOARD

_____ Director

_____ Director

See notes to financial statements

WEST END BUSINESS IMPROVEMENT ZONE
Statement of Operations
Year Ended December 31, 2020

	2020	2019
REVENUE		
Business Improvement Zone Levy <i>(Note 6)</i>	\$ 659,007	\$ 666,418
Grants		
Graffiti removal	70,500	70,500
Urban Green Team	20,723	16,104
City of Winnipeg street maintenance	8,000	8,000
Employment and Social Development Canada	10,944	10,678
Other contributions <i>(Notes 7, 11)</i>	326,869	453,873
	1,096,043	1,225,573
EXPENSES <i>(Schedule 1)</i>		
Administration	204,679	231,997
Image and Safety	577,293	643,134
Promotion and Development	175,316	150,566
	957,288	1,025,697
EXCESS OF REVENUE OVER EXPENSES FROM OPERATIONS	138,755	199,876
AMORTIZATION		
Gain on disposal of capital assets	-	4,800
Amortization	(14,437)	(13,614)
	(14,437)	(8,814)
EXCESS OF REVENUE OVER EXPENSES	\$ 124,318	\$ 191,062

See notes to financial statements

WEST END BUSINESS IMPROVEMENT ZONE

Statement of Changes in Net Assets

Year Ended December 31, 2020

	Unrestricted	Invested in Capital Assets	Internally Restricted	2020	2019
NET ASSETS - BEGINNING OF YEAR	\$ 35,018	\$ 107,062	\$ 437,569	\$ 579,649	\$ 388,587
Excess of revenue over expenses	138,755	(14,437)	-	124,318	191,062
Investment in capital assets	(21,107)	21,107	-	-	-
Transfer of net assets (<i>Note 5</i>)	(135,935)	-	135,935	-	-
NET ASSETS - END OF YEAR	\$ 16,731	\$ 113,732	\$ 573,504	\$ 703,967	\$ 579,649

WEST END BUSINESS IMPROVEMENT ZONE

Statement of Cash Flows

Year Ended December 31, 2020

	2020	2019
OPERATING ACTIVITIES		
Cash received from funders and other resources	\$ 1,086,166	\$ 1,166,933
Cash paid to suppliers and employees	(933,194)	(1,018,061)
Interest paid	(770)	(448)
Cash flow from operating activities	152,202	148,424
INVESTING ACTIVITIES		
Purchase of capital assets	(21,108)	(118,958)
Proceeds on disposal of capital assets	-	7,500
Purchase of term deposits	-	-
Cash flow used by investing activities	(21,108)	(111,458)
INCREASE IN CASH	131,094	36,966
CASH - BEGINNING OF YEAR	444,286	407,320
CASH - END OF YEAR	\$ 575,380	\$ 444,286
CASH CONSISTS OF:		
Cash	\$ 1,876	\$ 6,717
Restricted cash	573,504	437,569
	\$ 575,380	\$ 444,286

WEST END BUSINESS IMPROVEMENT ZONE

Notes to Financial Statements

Year Ended December 31, 2020

1. DESCRIPTION OF OPERATIONS

The organization was established under a by-law of the City of Winnipeg and has no authorized share capital. The objectives of the organization are to beautify, improve and maintain real property of the City and to promote improvements and economic development in the Zone. The organization is exempt from income tax under Section 149(1).

If the City by-law is repealed, the board shall cease to exist and its undertakings, assets and liabilities shall be assumed and taken over by the City.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of financial statements for a period necessarily involves the use of estimates which have been made using careful judgement. The financial statements have, in management's opinion, been properly prepared within the reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Motor vehicles	10 years	straight-line method
Computer equipment	3 years	straight-line method
Office equipment	5 years	straight-line method
Leasehold improvements	10 years	straight-line method

In the year of acquisition, half of the above rates are taken as amortization.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Revenue recognition

All funds are accounted for using the deferred contribution method of fund accounting.

Levies, grants, partnerships/sponsorships and advertising revenue are recognized in the year in which it is earned. Fundraising revenue is recognized when received.

WEST END BUSINESS IMPROVEMENT ZONE

Notes to Financial Statements

Year Ended December 31, 2020

3. 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, 2020:

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The organization is exposed to credit risk from clients and funders. The organization is primarily funded by the City of Winnipeg which minimizes credit risk.

4. CAPITAL ASSETS

	2020		2019	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Motor vehicles	\$ 139,823	\$ 44,657	\$ 139,823	\$ 32,761
Computer equipment	8,919	8,919	8,919	8,919
Office equipment	50,401	46,909	46,521	46,521
Leasehold improvements	57,293	42,219	40,066	40,066
	\$ 256,436	\$ 142,704	\$ 235,329	\$ 128,267
Net book value	\$ 113,732		\$ 107,062	

5. INTERNALLY RESTRICTED - RESERVE

The Board of Directors have allocated general surplus funds to a reserve. The purpose for the reserve is to maintain the organization's vehicles and other equipment and to assist in unexpected or extraordinary costs resulting from damage or destruction to signs, planters, murals and other street and storefront enhancement items. This reserve also covers the cost of any unforeseen expenses related to but not limited to major office and equipment improvements.

The uncollected levy reserve is used for the purpose of restricting funds to be used to pay back any overpayments provided by the City of Winnipeg. Each year, the City provides the levy prior to collecting from the businesses. If the City does not collect as much levies as they contributed, this is considered an overpayment, and must be paid back by the organization.

The 2021 programming fund will be used for operating programs that are expected to be incurred for the year ended December 31, 2021.

	2020	2019
General reserve	\$ 258,979	\$ 230,298
2021 Programming (2019 - 2020 Programming)	314,525	207,271
	\$ 573,504	\$ 437,569

During the year, \$135,935 was transferred from unrestricted net assets to internally restricted net assets.

In addition, \$NIL of the internally restricted net assets were used to fund capital assets purchases.

WEST END BUSINESS IMPROVEMENT ZONE

Notes to Financial Statements

Year Ended December 31, 2020

6. BUSINESS IMPROVEMENT ZONE LEVY

	2020	2019
Council approved BIZ budget	\$ 683,960	\$ 669,685
Adjustment - current year reconciliation to actual zone levy	(24,953)	(3,267)
	\$ 659,007	\$ 666,418

7. OTHER CONTRIBUTIONS

Other contributions are monies coming from West End BIZ members, City of Winnipeg, sponsorships, sales, advertising, donations, and partnerships with stakeholders and other related parties. Funds are used for programs such as Image and Safety Projects and Promotion and Development.

8. LEASE COMMITMENTS

The organization has entered into a lease agreement with respect to its premises. The lease expires April 30, 2024. However, should the organization cease to exist, the lease becomes null and void after three months.

The annual lease amount, per the agreement, is \$34,362 per annum.

The organization also has a lease for their photocopier. The lease requires quarterly payments of \$251 and ends in November 2023.

Annual commitments from these lease agreements are as follows:

2021		\$	35,366
2022			35,366
2023			35,115
2024			11,454
		\$	117,301

9. ECONOMIC DEPENDENCE

The organization's primary source of revenue is from the City of Winnipeg. Every business within the organization's boundaries is a member of the organization and is assessed a BIZ levy on their annual rental value which The City of Winnipeg then remits to the organization. The majority of members must approve the organization's proposed annual budget in order to receive this funding. The organization's ability to continue as a viable operation is dependent upon this funding.

Other significant sources of revenue for the organization are grants and sponsorships from a variety of other organizations and government sources. Should the organization's dealings with these entities change, the organization's ability to perform various operations would be impacted.

10. BANK INDEBTEDNESS

The organization has arranged for a revolving line of credit up to a maximum of \$50,000, which bears interest at 5.15%. As at December 31, 2020, the full amount remained available for use.

WEST END BUSINESS IMPROVEMENT ZONE

Notes to Financial Statements

Year Ended December 31, 2020

11. RELATED PARTY TRANSACTIONS

The following is a summary of the organization's related party transactions:

	2020	2019
Faveri's Wood Furniture		
<i>(Company owned by board member)</i>		
<u>Donation received:</u>		
Other contributions	\$ -	\$ 1,000
<u>Expenses:</u>		
Promotion and Development - Grants for BIZ members	-	2,750
	\$ -	\$ 3,750
Independent Jewellers		
<i>(Company owned by past board chair)</i>		
<u>Expenses:</u>		
Promotion and Development - Grants for BIZ members	\$ -	\$ 5,000
Goodies Bake Shop Ltd.		
<i>(Company owned by board member)</i>		
<u>Expenses:</u>		
Promotion and Development - Grants for BIZ members	\$ 1,000	\$ -
Deluca's Specialty Foods		
<i>(Company owned by Member at Large)</i>		
<u>Expenses:</u>		
Administration - Office	\$ -	\$ 8,407
Jem Insurance Group Inc.		
<i>(Company owned by board member)</i>		
<u>Donation received:</u>		
Other contributions	\$ -	\$ 1,250
<u>Expenses:</u>		
Image and Safety - Beautification programs	3,111	3,340
	\$ 3,111	\$ 4,590

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

12. CONTINGENT LIABILITY

The organization has a contingent liability of \$6,454 as at December 31, 2020 due to grants awarded to BIZ members. The grants can be claimed in the 2021 fiscal year and are contingent on the members submitting the necessary documentation for proof of payment for storefront improvement, safety or business development.

WEST END BUSINESS IMPROVEMENT ZONE

Schedule of Expenses

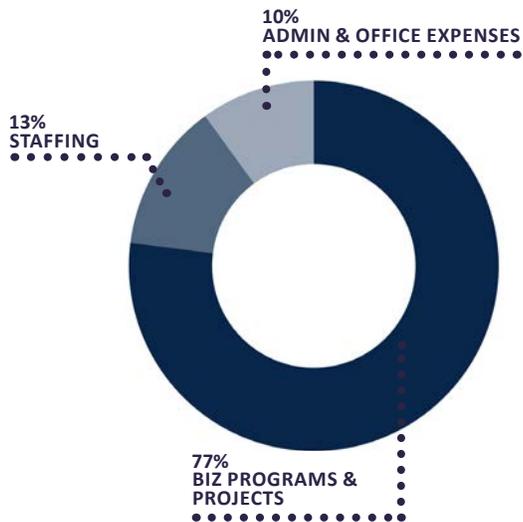
(Schedule 1)

Year Ended December 31, 2020

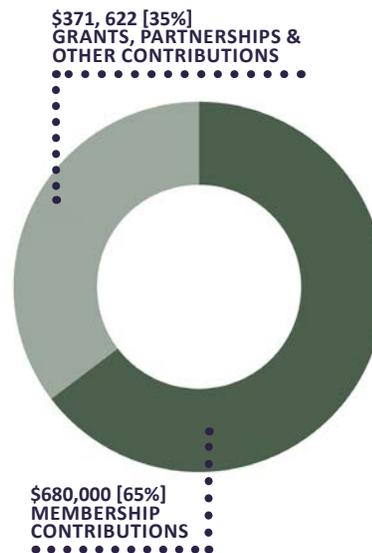
	2020	2019
ADMINISTRATION		
Office expenses <i>(Note 11)</i>	\$ 70,062	\$ 82,071
Other expenses	19,340	19,856
Staffing	115,277	130,070
	<u>204,679</u>	<u>231,997</u>
IMAGE AND SAFETY		
Beautification programs <i>(Note 11)</i>	98,837	139,641
Murals	8,306	27,344
Other initiatives and miscellaneous expense	-	8,636
Program implementation	240,594	196,008
Street elements and capital projects	73,766	162,371
West End BIZ patrol	155,790	109,134
	<u>577,293</u>	<u>643,134</u>
PROMOTION AND DEVELOPMENT		
Grants for BIZ members <i>(Note 11)</i>	37,428	33,235
Marketing and promotion	44,324	12,119
Other initiatives and miscellaneous expense	34,715	43,846
Program implementation	42,207	48,598
Website and publications	16,642	12,768
	<u>175,316</u>	<u>150,566</u>
	<u>\$ 957,288</u>	<u>\$ 1,025,697</u>

BUDGET BREAKDOWN

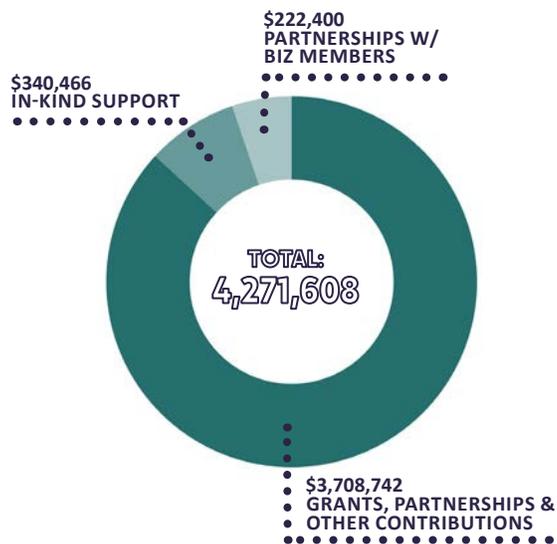
2022 BUDGET DISTRIBUTION



2022 FUNDING



2007-2021 NON-LEVY CONTRIBUTIONS



PARTNERS & SPONSORS

Our partnerships help our levy dollars go further in providing quality programming, projects and services to benefit the West End community. Thank you to those partners, sponsors and members who provided additional support to the work of the BIZ this past year!



Armstrong & Small Eye Care Centre

City of Winnipeg

City of Winnipeg - Graffiti Control Services

City of Winnipeg - Parking Authority

City of Winnipeg - Parks and Open Space

Councillor Cindy Gilroy

Downtown BIZ

ESDC - Government of Canada

Government of Canada

Government of Manitoba

Jem Insurance Group Inc.

Manitoba Chambers of Commerce

Manitoba Housing

Manitoba Liquor & Lotteries

Out-front Media Canada LP

Parking Plus

PayWorks

Spence Neighbourhood Association

Take Pride Winnipeg

The Forks North Portage Partnership

The Forks Renewal Corp.

The University of Winnipeg

Urban Green Team

Winnipeg Parking Authority

Winnipeg Transit

Young Canada Works