



Executive Committee

**Wednesday, April 29, 2026
9:00 AM**

Henry Baker Hall, Main Floor, City Hall



OFFICE OF THE CITY CLERK

**Public Agenda
Executive Committee
Wednesday, April 29, 2026**

Approval of Public Agenda**Adoption of Minutes**

Minutes of the meeting held April 1, 2026

Administration Reports

EX26-35 Special Events Grant Allocation – 1st Intake

Recommendation

That the Executive Committee:

1. Approve the Special Event (Major) Grants within the Community Investment Grant Program as follows:
 - a. Regina Multicultural Council – up to \$50,000 for *Mosaic: A Festival of Cultures*, taking place from June 4 to 6, 2026, to support transportation services and associated security, based on actual transportation costs.
 - b. The Circle Project Assoc. Inc. – \$10,000 for the *6th Annual National Day of Truth and Reconciliation – Honour Walk and Awareness Event* taking place September 30, 2026.
 - c. Regina Canada Day Committee Inc. - \$50,000 for *Regina Canada Day 2026* taking place July 1, 2026.
2. Approve the funding for these grants in the amount of \$110,000 from the 2026 General Operating Budget allocated for the Community Investments Grants Program under Executive Committee Grants.

EX26-36 2025 Annual Submittal - Regina Downtown Business Improvement District

Recommendation

Executive Committee recommends that City Council receive and file this report at its May 6, 2026 meeting.



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EX26-37 2025 Annual Submittal - Regina's Warehouse Business Improvement District

Recommendation

Executive Committee recommends that City Council receive and file this report at its May 6, 2026 meeting.

EX26-38 2025 Annual Submittal - Economic Development Regina Inc.

Recommendation

Executive Committee recommends that City Council:

1. Authorize the Corporate Controller as the City of Regina's (City) proxy, to exercise the City's voting rights at the upcoming Economic Development Regina Inc. (EDR) Annual General Meeting as follows:
 - a. Approve the Audited Financial Statements for the 2025 operating year (Appendix A);
 - b. Approve the 2025 Annual Report (Appendix B); and
 - c. Approve MNP, LLP as the external auditor for EDR for 2026.
2. Approve this recommendation at its May 4, 2026, meeting.

EX26-39 REAL - Brandt Proposal

Recommendation

The Executive Committee recommends that City Council:

1. Approve the sale and lease of those portions of the REAL campus, including the lands, buildings and associated equipment as described in this report, to Brandt Properties Ltd.;
2. Delegate authority to the City Manager or their designate to negotiate a Master Purchase Agreement between Brandt Properties Ltd., the City and Regina Exhibition Association Limited consistent with the terms and conditions of the Term Sheet dated April 9, 2026, and as further described in this report, including any amendments that do not materially change what is described in this report and all ancillary agreements, instruments and documents required to give effect to the Agreement, including without limitation all assignment, assumption, lease, operating, grant, easement or restrictive covenant agreements and all related applications for subdivision, re-zoning or other required planning approvals.



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3. Approve conditional support for a property tax exemption for the municipal and library portions of the taxes as described in the Discussion section (paragraph F) of this report for five years to Brandt Properties Ltd. for the Purchased and Leased Assets as defined in the Proposal, being those portions of the land located at 1700 Elphinstone Street, tax account number 10218173, as described on the assessment roll as Plan: 84R29489 Block: FF, Plan: 14513 Block: H, Plan: DV4404 Block: K, Plan: 102121311 Block: T, conditional on:
 - a. the property being owned by Brandt Group of Companies or their subsidiaries or owned by the City of Regina and leased to Brandt Properties Ltd., and is continued to be operated by Brandt for the purposes as set out in the Master Purchase Agreement; and
 - b. property leased to and occupied by third parties for otherwise taxable commercial activities remaining taxable;
4. Subject to the closing of the sale transaction and conditions contemplated by the Master Purchase Agreement, including negotiation and execution of definitive tax exemption agreements, being concluded:
 - a. Instruct the City Solicitor to prepare the necessary tax exemption agreements and authorizing bylaw to be brought forward to a future meeting of City Council for approval; and
 - b. Delegate authority to the City Manager to apply to the Province of Saskatchewan for approval of an exemption of the education portion of the property taxes payable to the Government of Saskatchewan or, where required, apply to the Regina Roman Catholic Separate School Division No. 81 where the education portion of the property taxes is payable to the Regina Roman Catholic Separate School Division;
5. Authorize the City Clerk to execute the Master Purchase Agreement and all necessary and ancillary agreements thereto after review and approval by the City Solicitor;
6. Authorize:
 - a. the redirection of a portion of funds previously allocated to Regina Exhibition Association Limited in the 2026 Budget, on a pro-rata basis, with the specific amount to be determined administratively based on the final closing dates and timing of the Operating Cost Adjustment payments owing to Brandt under the Master Purchase Agreement;
 - b. the transfer of up to \$300,000 from the Land Development



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- Reserve to fund the interim transaction-related and closing costs associated with the Proposal that are incurred and payable in 2026; and
- c. the transfer of all net sale proceeds received by the City upon completion of the Master Purchase Agreement to the Land Development Reserve; and
7. Direct Regina Exhibition Association Limited to take all necessary steps required by REAL to facilitate and proceed with the Proposal in accordance with the Member Direction attached as Appendix A – Member Direction and authorize the City Clerk to execute Indemnity Agreements with REAL's directors, after review and approval by the City Solicitor;
 8. Approve these recommendations at its meeting on May 6, 2026.

Adjournment

AT REGINA, SASKATCHEWAN, WEDNESDAY, APRIL 1, 2026

AT A MEETING OF EXECUTIVE COMMITTEE
HELD IN PUBLIC SESSION

AT 9:00 AM

These are considered a draft rendering of the official minutes. Official minutes can be obtained through the Office of the City Clerk once approved.

Present: Councillor Jason Mancinelli, in the Chair
Mayor Chad Bachynski
Councillor Clark Bezo
Councillor Mark Burton
Councillor Victoria Flores
Councillor David Froh
Councillor Shobna Radons (Remote)
Councillor Dan Rashovich
Councillor George Tsiklis
Councillor Sarah Turnbull
Councillor Shanon Zachidniak

Also in Attendance: Acting City Clerk, Amber Ackerman
Acting Deputy City Clerk, Martha Neovard
Acting City Manager, Jim Nicol
Acting City Solicitor, Cheryl Willoughby
Chief Financial Officer/Deputy City Manager, Financial Strategy & Sustainability, Daren Anderson
Deputy City Manager, City Operations, Kurtis Doney
Deputy City Manager, City Planning & Community Services, Deborah Bryden
Deputy City Manager, Communications, Service Regina, & Tourism, Jennifer Johnson
Director, Water, Waste & Environment, Carolyn Kalim
Director, Assessment & Property Revenue Services, Tanya Mills
Manager, Solid Waste Operations, Shaun Machdanz
Manager, Program Development & Delivery, Janet Aird

(The meeting commenced in the absence of Councillors Jason Mancinelli and Sarah Turnbull.)

(Mayor Chad Bachynski assumed the chair in the absence of Deputy Mayor Jason Mancinelli.)

APPROVAL OF PUBLIC AGENDA

Councillor Victoria Flores moved, AND IT WAS RESOLVED, that the agenda for this meeting be approved, at the call of the Chair, with the addition of the list of registered

delegations.

ADOPTION OF MINUTES

Councillor Mark Burton moved, AND IT WAS RESOLVED, that the minutes for the meeting held on March 18, 2026, be adopted, as circulated.

ADMINISTRATION REPORTS

EX26-31 2025 Annual Integrity Commissioner's Annual Report

Recommendation

The Executive Committee recommends that City Council receive and file this report at its April 22, 2026 meeting.

Angela Kruk, Integrity Commissioner, made a presentation to the Committee.

Councillor George Tsiklis moved that the recommendations contained in the report be concurred in.

The motion was put and declared CARRIED.

RESULT:	CARRIED [Unanimous]
MOVER:	Councillor Tsiklis
IN FAVOUR:	Councillors: Bezo, Burton, Flores, Froh, Radons, Rashovich, Tsiklis, Turnbull, Zachidniak and Mayor Bachynski
AWAY:	Councillors: Mancinelli and Turnbull

EX26-33 Early Adopter Incentive Enhancements Program Update

Recommendation

The Executive Committee recommends that City Council:

1. Approve adjustments to the Early Adopter Incentive Program (EAIP), as outlined in Appendix A, to improve early adoption by Industrial, Commercial and Institutional (ICI) properties to implement a multi-stream waste system and for multi-family properties to implement a food and yard waste program, including:
 - a. Providing ICI and multi-family properties the option to select between a combined operating and capital incentive or a capital-only incentive;
 - b. Increasing the capital-only incentive to provide a higher capital reimbursement per organization; 100 per cent up to \$10,000, and 50 per cent over \$10,000, to a maximum reimbursement of \$20,000; and
 - c. Extending the EAIP application deadlines to three months prior

to required implementation dates for each sector; multi-family properties by March 31, 2027, and ICI properties by September 30, 2027;

2. Instruct the City Solicitor to prepare an amendment to *The Waste Management Bylaw, 2012*, Bylaw No. 2012-63 (Bylaw) to make the changes as detailed in Appendix B of this report, requiring co-location of containers (garbage, recycling and food and yard waste), to be brought forward to the meeting of City Council following approval of these recommendations by City Council; and
3. Approve these recommendations at its April 22, 2026, meeting.

Jeff Campbell representing Canadian Condominium Institute - South Saskatchewan Chapter, Regina, SK, addressed the Committee.

Councillor Shanon Zachidniak moved that the recommendations contained in the report be concurred in.

(Councillor Sarah Turnbull joined the meeting.)

(Councillor Jason Mancinelli arrived to the meeting.)

The motion was put and declared CARRIED.

RESULT:	CARRIED [Unanimous]
MOVER:	Councillor Zachidniak
IN FAVOUR:	Councillors: Bezo, Burton, Flores, Froh, Mancinelli, Radons, Rashovich, Tsiklis, Turnbull, Zachidniak and Mayor Bachynski

EX26-32 The Regina Property Tax Bylaw 2026 & The Education Property Tax Bylaw 2026

Recommendation

The Executive Committee recommends that City Council:

1. Instruct the City Solicitor to prepare the necessary property tax bylaws for consideration by City Council (Council) that include the municipal mill rate, the other taxing authorities' mill rates and the business improvement districts' mill rates as outlined in Appendix A – 2026 Mill Rates and the Mill Rate Factors outlined in Appendix B.
2. Approve these recommendations at its meeting on April 22, 2026.

Councillor George Tsiklis moved that the recommendations contained in the report be concurred in, with a revised Appendix A to replace the current Appendix A attached to the report to include the Regina Catholic School Division's Board

approved rates."

(Councillor Victoria Flores temporarily left the meeting.)

The motion was put and declared CARRIED.

RESULT:	CARRIED [Unanimous]
MOVER:	Councillor Tsiklis
IN FAVOUR:	Councillors: Bezo, Burton, Froh, Mancinelli, Radons, Rashovich, Tsiklis, Turnbull, Zachidniak and Mayor Bachynski
AWAY:	Councillor Flores

RECESS

Pursuant to the provisions of Section 33(2.1) of City Council's *Procedure Bylaw No. 9004*, a 15 minute recess was called.

The Committee recessed at 10:32 a.m.

The Committee reconvened at 11:01 a.m.

(Councillor Victoria Flores returned to the meeting.)

(Councillor Jason Mancinelli assumed the Chair.)

EX26-34 Waste Plan Regina Update 2024-2025

Recommendation

The Executive Committee recommends that City Council:

1. Direct Administration to provide all future Waste Plan Regina (WPR) updates to Council biennially; and
2. Approve these recommendations at its April 22, 2026, meeting.

Councillor David Froh moved that the recommendations contained in the report be concurred in.

The motion was put and declared CARRIED.

RESULT:	CARRIED [Unanimous]
MOVER:	Councillor Froh
IN FAVOUR:	Councillors: Bezo, Burton, Flores, Froh, Mancinelli, Radons, Rashovich, Tsiklis, Turnbull, Zachidniak and Mayor Bachynski

RESOLUTION FOR PRIVATE SESSION

Councillor David Froh moved, **AND IT WAS RESOLVED**, that in the interest of the public, the remaining items on the agenda be considered in private.

RECESS

Pursuant to the provisions of Section 33(2.2) of City Council's *Procedure Bylaw No. 9004*, a 45 minute recess was called.

The Committee recessed at 11:57 a.m.

Chairperson

Secretary



Special Events Grant Allocation – 1st Intake

Date	April 29, 2026
To	Executive Committee
From	City Planning & Community Development
Service Area	Recreation & Cultural Services
Item No.	EX26-35

RECOMMENDATION

That the Executive Committee:

1. Approve the Special Event (Major) Grants within the Community Investment Grant Program as follows:
 - a. Regina Multicultural Council – up to \$50,000 for *Mosaic: A Festival of Cultures*, taking place from June 4 to 6, 2026, to support transportation services and associated security, based on actual transportation costs.
 - b. The Circle Project Assoc. Inc. – \$10,000 for the *6th Annual National Day of Truth and Reconciliation – Honour Walk and Awareness Event* taking place September 30, 2026.
 - c. Regina Canada Day Committee Inc. - \$50,000 for *Regina Canada Day 2026* taking place July 1, 2026.
2. Approve the funding for these grants in the amount of \$110,000 from the 2026 General Operating Budget allocated for the Community Investments Grants Program under Executive Committee Grants.

ISSUE

Administration has received and adjudicated three applications for funding through the first intake of

the Special Event (Major) Grant Program, which requires Executive Committee approval.

IMPACTS

Financial Impact

The 2026 budget allocation for the City of Regina's (City) Special Event (Major) Grant Program is \$122,700. As this is the first grant intake of 2026, the full allocation is available. If the recommendation of \$110,000 is approved, the remaining budget will be \$12,700 with three remaining intakes in 2026 (March 26, May 28 and August 27).

This program experiences fluctuations in the number of special events planned by the community. In some years, the number of applications exceed the available annual funding, while in other years, funding remains unallocated. When there are unallocated funds, they are transferred to the portion of the Community Investment Grant Reserve that is maintained for grants administered by the Executive Committee, where they can be accessed in a future year. There is currently \$122,012 available in this reserve, in addition to the 2026 allocation. A summary of grant funding levels in 2026 is provided in Table 1.

Table 1: Breakdown of Special Event (Major) Grant Funds in 2026

Total approved 2026 Special Event (Major) Budget	\$122,7000
Special Event (Major) 1 st Intake (as per recommendation)	-\$110,000
Remaining 2026 allocation available for 2 nd , 3 rd & 4 th Grant Intakes	\$12,700
Reserve funding available	\$122,012
Total remaining funding available (allocation & reserve)	\$134,712

Table 2 outlines the historical funding summary through the Special Event (Major) Grant Program since 2021.

Table 2: Historical Funding Summary for 2021-2025

Year	Number of Grants	Grant Amount Awarded	Grant Amount Paid	Notes
2021	1	\$0	\$0	Due to COVID
2022	4	\$122,700	\$120,700	\$2,000 to reserve
2023	4	\$123,000	\$119,988*	\$2,711 to reserve
2024	4	\$122,700	\$122,700	
2025	6	\$131,150	\$131,150	\$8,450 from reserve

* Although grant funding of \$123,000 (which includes a \$300 withdrawal from the reserve) was approved by Executive Committee, unspent funding was returned by one of the recipients which resulted in \$2,711 being transferred to the reserve at the end of the year.

Policy Impact

The recommendations in this report align with the vision and community priorities outlined in *Design Regina: The Official Community Plan, Bylaw No 2013-48*. Furthermore, *Mosaic: A Festival of Cultures*, the *6th Annual National Day for Truth and Reconciliation – Honour Walk and Awareness Event* and *Regina Canada Day* meet the goals of inclusion and accessibility contained within the City's Cultural Plan. They respond to the cultural needs of Regina's diverse population as they are festivals and events that reflect diverse community interests and support equitable access to cultural practices and activities.

Strategic Priority Impact

The mission of the Community Investment Grant Program (CIGP) is to fund and partner with community non-profit organizations to deliver programs, projects and services that align with City priorities, have a clear community impact and respond to community needs.

The recommendations contained in this report align with the Strategic Priority of Vibrancy and its goal of "places, spaces and programs enabling community connection, city pride and well-being". The events activate public space, promote intercultural understanding, celebrate our collective cultural heritage and provide exposure to narratives and experiences that are otherwise under-represented.

Environmental Impact

The recommendations in this report have limited direct impacts on energy consumption and greenhouse gas (GHG) emissions.

Major events can produce GHG emissions in three main ways: the use of energy to power facilities and equipment, burning fuel for transportation to and from event locations and through food waste that is not diverted from the landfill.

Indigenous Impact

All three events align with the Treaty Principle: *miskâsowin* (finding one's sense of origin and belonging; finding "one's self"; finding "one's centre") outlined in *kâ-nâsihcikêwin*, the City's Indigenous Framework. The *6th Annual National Day for Truth and Reconciliation – Honour Walk and Awareness Event* hosted by The Circle Project is a demonstrated commitment to sharing First Nations, Métis, and Inuit Peoples culture and heritage. All people have been welcomed to this event for the last five years to learn.

The Regina Multicultural Council works in partnership with Indigenous groups, Elders and

Knowledge Keepers to plan and deliver of *Mosaic: A Festival of Cultures* to ensure the festival promotes meaningful community education, cultural understanding and a shared commitment to reconciliation.

The *Regina Canada Day* event integrates Indigenous cultural and musical performances will be featured on both the main and family stages.

Inclusion, Diversity, Equity & Accessibility (IDEA)

Community events supported by the City are planned with the intent of being inclusive and accessible to residents of Regina, while recognizing that programming delivered across multiple venues and locations may vary in amenities, site conditions, and overall accessibility. Event organizers are encouraged to consider accessibility needs in their planning and to implement measures appropriate to their sites and resources. While not all event areas or experiences may be accessible to every individual, organizers continue to consider accessibility in planning and to review feedback as part of post-event evaluations to inform future improvements.

Mosaic: A Festival of Cultures aims to support broad community participation through a combination of physical, financial, and transportation considerations. To help reduce financial barriers, a significant number of free Thursday night passes are distributed to schools and community organizations, increasing access for youth, families, and individuals who may otherwise face economic constraints. In collaboration with the City, grant funding also supports the provision of free, dedicated transportation services for Mosaic passport holders, enabling safe and convenient travel between pavilions throughout the three-day festival and enhancing overall participation.

The *6th Annual National Day for Truth and Reconciliation – Honour Walk and Awareness Event* is free to attend and is held in downtown Victoria Park, a central location that enhances accessibility and supports participation by individuals experiencing financial or transportation barriers. The site can be readily accessed via public transit, as the downtown core serves as a central hub for transit routes. The event is open to all members of the public and is intended to create a welcoming space for learning, reflection, and community connection. By hosting the event in a central, accessible setting, opportunities are provided for participants to deepen their understanding of Residential Schools and their lasting impacts on Indigenous peoples, cultures, customs, and traditions, supporting awareness, reconciliation, and dialogue across the community.

The Regina Canada Day Committee Inc. is committed to creating a welcoming and inclusive celebration for community members with a wide range of needs. Accessibility considerations for the *Regina Canada Day* event include designated accessible parking zones, accessible washroom facilities, sensory-friendly spaces, and prioritized seating near main attractions.

There are no labour or legal impacts with respect to this report.

OTHER OPTIONS

Option 1 - Provide financial support to the organizations at the level recommended by the Adjudication Committee – Recommended

- Funding the organizations at the level recommended by the Adjudication Committee allows the organization to host their event while balancing a level of funding from the City based on funds available and criteria met for the event.

Option 2 - Provide financial support to the organizations at a lower level than the recommended amount – Not Recommended

- Funding the organizations at a lower level could negatively affect programming. The organizations may have to reduce the level of activities and services offered for attendees. But it would allow more funds to be available for other applicants in future intakes.

COMMUNICATIONS & ENGAGEMENT

Grant recipients are required to recognize the City as a funding provider. The Strategic Communications Branch within the Communications & Engagement Department will work with the organizations to ensure appropriate recognition and logo usage across promotional materials.

Additionally, these areas of City Administration will collaborate with the grant recipients to highlight the community impact of this event through public communications, ensuring residents are informed about the supported initiative and their contributions to Regina's cultural and community landscape.

DISCUSSION

The CIGP's Special Event (Major) Grant Program complements funding provided through the Culture, Social Development and Sport & Recreation streams to a maximum of \$50,000 per event. Funding support is available to non-profit organizations producing events that build community pride and spirit, but are also:

- a) One-time and first-time events that celebrate, preserve and enhance Regina's identity by commemorating notable people, places and events, symbols and 10th, 20th, 25th, 50th, 75th and 100th anniversaries; or
- b) Local events that promote the values of citizenship and identity on Canada Day, National Indigenous Peoples Day, National Day for Truth and Reconciliation, Remembrance Day or Saint Jean Baptiste Day; or

- c) Re-occurring events that have an established history of City service support (e.g. transit services).

Applications are assessed through the program’s criteria of organizational strength, program merit, community need, community impact, accessibility and financial need. This work is carried out by an internal Adjudication Committee with experience in grant administration, cultural development, events, financial services and communications. Following the event, grant recipients are required to report back to the City on the results of the event with performance metrics such as: funding received from other organizations, volunteer contributions, attendance, program hours delivered and engagement of local artists.

The Adjudication Committee includes representatives from the following City departments: Recreation & Cultural Services, Communications & Engagement and Financial Planning & Analysis.

Three applications were received by January 29, 2026, which are considered in this report. Table 3 provides a summary of the request and recommendation:

Table 3: Summary of 1st Intake Requests

Organization	Event	2025 Funding	2026 Requested Funding	2026 Recommended Funding	2026 Total Eligible Expenses	Notes
Regina Multicultural Council	Mosaic: A Festival of Cultures	\$40,000	\$50,000	\$50,000	\$50,000	See Appendix A and B for Application and Detailed Analysis
The Circle Project	6 th Annual National Day for Truth and Reconciliation – Honour Walk and Awareness Event		\$10,000	\$10,000	\$24,300	See Appendix C and D for Application and Detailed Analysis
Regina Canada Day Committee Inc.	Regina Canada Day	\$35,000	\$50,000	\$50,000	\$170,000	See Appendix E and F for Application and Detailed Analysis

Applications will continue to be accepted through 2026, with three remaining intakes on March 26, May 28, and August 27.

DECISION HISTORY & AUTHORITY

In accordance with Table 2 of *The Committee Bylaw, Bylaw No. 2009-40* it is within the delegated authority of the Executive Committee to approve the recommendation contained within this report as it relates to allocating funding for community investments within the sum approved by City Council through the CIGP.

Respectfully Submitted,

Respectfully Submitted,



Diana Burton, Director
Recreation & Cultural Services



Deborah Bryden, Deputy City Manager
City Planning & Community Services

Prepared by: Christy Ross,

ATTACHMENTS

- Appendix A - Regina Multicultural Council Application
- Appendix B - Regina Multicultural Council Detailed Analysis
- Appendix C - The Circle Project Application
- Appendix D - The Circle Project Assoc. Inc Detailed Analysis
- Appendix E - Regina Canada Day Committee Application
- Appendix F - Regina Canada Day Committee Inc. Detailed Analysis

Special Event – Major Grant

2026 Application

Note: All information provided in this application, including supporting documentation, may be made publicly available online.

General Information

Regina Multicultural Council			Organization Name: <i>(legal entity name)</i>
2054 Broad Street Regina, Saskatchewan			Mailing Address:
S4P1Y3	City & Postal Code:		Contact Person: (Staff member)
			Position:
			Telephone No:
			E-mail:
			Alternate Contact: (Board member)
			Position:
			Telephone No:
			E-mail:
Mosaic - A Festival of Cultures			Name of Event:
\$50,000.00 (max. \$50,000)			Amount of Grant Request:
June 4, 5, and 6, 2026			Event Date(s):
Pavilions throughout the City of Regina			Location(s):

The following **required attachments** must be included with the Application (number all attachments to correspond with this list):

- 1 – Current Profile Report from the Corporate Registry of Information Services Corporation (ISC); the Profile Report must be dated no more than 30 days prior to submission of your grant application.
- 2 – Event budget which includes a list of estimated expenditures, revenues, other confirmed funding sources, sponsorships and in-kind donations.
- 3 – Letters confirming financial sponsorships and in-kind contributions from other levels of government, corporations and sponsors.
- 4 – Most recent audited annual financial statements, as presented at the last Annual General Meeting. This includes an income statement and a balance sheet. If the financial statements are not audited, then the unaudited financial statements must be signed and certified correct by two members of the Board of Directors.
- 5 – **Optional:** Letters of support.

Please answer the following questions in full.

ORGANIZATION

1. What is your organization's mandate?

The Regina Multicultural Council (RMC) is a community-based, non-profit organization established in 1965 to promote, support, and celebrate cultural diversity in Regina through education, collaboration, and large-scale community events. Originally formed as the Regina Folk Arts Council to develop cultural programming for Saskatchewan's Diamond Jubilee and Canada's Centennial, the organization was officially renamed the Regina Multicultural Council in 1973.

Today, RMC serves as an umbrella organization representing more than 35 multicultural member groups and approximately 13,000 individuals. Its mandate is to educate the public, foster positive intercultural relationships, and create inclusive opportunities for cultural expression that strengthen community cohesion and civic pride.

RMC is best known as the organizer of Mosaic: A Festival of Cultures, Saskatchewan's longest-running multicultural festival. Since its inception in 1967, Mosaic has grown from a single-day, single-venue event into a three-day major special event featuring 16–20 venues, approximately 10,000 volunteers, and an audience exceeding 200,000 visitors. Mosaic contributes significantly to Regina's cultural vitality, tourism, and local economic activity while enhancing the city's reputation as a welcoming and inclusive community.

Central to RMC's mandate is strong collaboration with community partners, multicultural organizations, and public agencies. RMC works closely with the City of Regina, Regina Police Service, Regina Fire and Protective Services, Saskatchewan Liquor and Gaming Authority, and Saskatchewan Health Authority to ensure events are delivered safely, responsibly, and in compliance with all applicable regulations. These partnerships demonstrate RMC's organizational capacity and commitment to professional event management.

Guided by values of respect, innovation, commitment, professionalism, and teamwork, RMC's volunteer Board of Directors and membership provide active leadership and governance to deliver high-quality programming aligned with community needs and municipal priorities. Through its mandate, RMC contributes to social inclusion, economic impact, and the celebration of Regina's cultural diversity.

2. What are some of the significant accomplishments and successful programs of your organization over the past three (3) years?

Over the past three years, the Regina Multicultural Council (RMC) has delivered high-impact programs that advance cultural awareness, inclusion, and community engagement while demonstrating strong organizational capacity and effective partnerships.

The Regina Multicultural Council continues to work closely with its sponsors and partners to strengthen existing relationships and build new bridges within the community. This ongoing focus is regularly monitored and assessed to ensure meaningful progress. Strengthening long-standing partnerships and cultivating relationships with new partners has enhanced RMC's visibility in the community, and we remain committed to fostering respect, collaboration, and meaningful engagement.

Mosaic remains RMC's flagship program and a cornerstone of its community impact. In 2026, the festival will mark its 56th year, continuing to showcase Regina's cultural diversity while delivering social, cultural, and economic benefits. Mosaic attracts attendees from across Canada, the United States, and overseas, contributing to tourism growth and increased economic activity in the City of

Regina.

Following a three-year hiatus due to the global situation, Mosaic: A Festival of Cultures returned in 2023 with record-breaking attendance. Demand exceeded capacity across all pavilions, with long entry lines, high food and beverage sales, and consistently full performances throughout the day and evening. These outcomes demonstrate Mosaic's strong community demand, organizational capacity, and its effectiveness as a platform for cultural engagement and a catalyst for economic activity in Regina.

Embracing Differences Program

RMC successfully delivered Embracing Differences, a federally funded educational program designed for students in Grades 5–8. The program provided experiential learning opportunities that allowed students to explore and appreciate the cultural diversity present within their schools and communities. Delivered by trained Cultural Ambassadors, each 75-minute classroom session featured interactive cultural activities such as dance, arts and crafts, music, and games.

Since its launch, the program expanded significantly, growing from approximately 40 classrooms to more than 80 classrooms during the 2023–2024 school year and reaching over 7,500 students. Feedback from both educators and students was overwhelmingly positive, demonstrating the program's effectiveness in fostering understanding, respect, and intercultural awareness among youth.

Truth and Reconciliation Initiatives

Advancing Truth and Reconciliation remains a key priority for RMC. In partnership with the City of Regina, the Regina Performing Arts Centre, and Immigration, Refugees and Citizenship Canada, RMC delivered a Round Dance and Citizenship Ceremony that promoted public education and meaningful engagement with Indigenous culture and protocols. The multi-day initiative included a workshop on respectful participation in a Round Dance, followed by a Pipe Ceremony, Feast, Citizenship Ceremony for 20 new Canadians, and a community Round Dance. This initiative strengthened relationships between Indigenous communities, newcomers, and the broader public while supporting reconciliation efforts through education and ceremony.

Bring a Little Mosaic to You

In collaboration with the City of Regina, RMC continues to deliver Bring a Little Mosaic to You, an outreach program that extends the impact of Mosaic beyond festival venues. Each May, RMC member organizations visit senior residences and care facilities to deliver cultural performances, ensuring access to cultural experiences for residents who may be unable to attend Mosaic. The program receives strong annual demand from community facilities and enhances social inclusion, accessibility, and quality of life for seniors.

Spring Free From Racism

Spring Free From Racism is a free, one-day community event typically held in late March that celebrates Regina's cultural diversity through performances, food, and cultural showcases. The event promotes inclusion, anti-racism, and community connection, offering accessible programming that encourages participation from residents of all backgrounds.

Together, these programs demonstrate RMC's ability to deliver inclusive, well-managed initiatives that align with municipal priorities, strengthen community connections, and contribute to Regina's social and cultural vitality.

3. Does your organization have any unpaid accounts with the City of Regina (e.g., taxes, utilities, tickets, permits, etc.) and/or outstanding CIGP grant follow-up reports? If yes, what are they?
No

PROGRAM MERIT

4. Provide a complete event description. This is required to include detailed information on what activities are planned and dates/times/locations of the activities. In addition, please explain how your organization's special event aligns with any of the City's CIGP Cultural, Social Development or Sport & Recreation funding objectives and/or the City's Cultural, Community Safety & Wellbeing or Recreation Master Plan(s). *For a complete list of the City's stream objectives, please visit our website at regina.ca/grants.*

The Regina Multicultural Council (RMC) is the primary organizer of Mosaic: A Festival of Cultures, Saskatchewan's longest-running multicultural festival and one of Regina's signature major special events. Established in 1967, Mosaic has grown from a single-day, single-venue event into a large-scale, three-day festival delivered across multiple locations throughout the city. The event is supported by more than 10,000 volunteers and attracts an audience of over 200,000 attendees, generating significant cultural, social, and economic benefits for Regina.

Event Description: Mosaic 2026

Mosaic: A Festival of Cultures 2026 will celebrate its 56th year and will take place on:

Thursday, June 4; Friday, June 5; and Saturday, June 6, 2026

Locations: Up to 18 cultural and ethnic pavilions hosted at multiple venues throughout the City of Regina.

Each pavilion is operated by a multicultural member organization and offers authentic cultural programming, including live performances, traditional food, visual arts, and educational displays. Festival programming runs throughout the afternoon and evening each day, encouraging residents and visitors to explore multiple venues and neighborhoods across the city.

A Mosaic Kick-Off Event will be held on:

Sunday, May 3, 2026

Location: Victoria Square Mall

This event serves as a public launch and promotional activity, raising awareness of the festival, engaging the community in advance, and building momentum leading into Mosaic weekend.

Bring a Little Mosaic to You (BALMTY)

Bring a Little Mosaic to You (BALMTY) is Mosaic's companion outreach program designed to improve accessibility and inclusion for residents who may not be able to attend the festival in person.

Dates: May 1–31, 2026

Locations: Senior residences and care homes throughout the City of Regina

Cost: Free of charge to participating facilities and residents

Through BALMTY, RMC member organizations deliver 60-minute cultural performances featuring music, dance, and storytelling, followed by interactive engagement between performers and residents. All 35 RMC member groups are invited to participate and are guaranteed performance opportunities. RMC works collaboratively with recreation coordinators at each facility to schedule and deliver programming that meets resident needs.

BALMTY promotes social connection, reduces isolation, and ensures equitable access to cultural experiences for seniors and individuals facing mobility, health, or economic barriers.

Partnerships, Safety, and Event Delivery

RMC has a long-standing history of successfully delivering large-scale, compliant, and well-managed events. In preparation for Mosaic 2026, RMC works closely with:

City of Regina, Regina Police Service, Regina Fire Department, Saskatchewan Liquor and Gaming Authority and the Saskatchewan Health Authority. These partnerships ensure all safety, licensing, accessibility, and regulatory requirements are met. RMC's collaborative approach reflects best practices in event planning, community safety, and risk management.

Alignment with City of Regina CIGP Objectives and Master Plans:

Mosaic and BALMTY directly align with the City of Regina Community Investment Grants Program (CIGP) and municipal master plans in the following ways:

Cultural Objectives:

Celebrates cultural diversity and supports cultural expression
Builds intercultural understanding and community pride
Enhances Regina's identity as an inclusive and welcoming city
Social Development & Community Wellbeing:
Fosters social inclusion and belonging across diverse populations
Improves accessibility through free and outreach-based programming
Encourages volunteerism and civic participation
Community Safety & Wellbeing:
Promotes respectful community interaction and cross-cultural understanding
Delivered in partnership with public safety agencies to ensure safe, welcoming spaces
Recreation & Community Engagement:
Activates multiple community venues and neighbourhoods
Provides inclusive, family-friendly programming for residents and visitors
Through Mosaic 2026 and its complementary outreach initiatives, RMC delivers a high-impact major special event that advances the City of Regina's cultural, social, and community wellbeing priorities while generating meaningful economic and tourism benefits.

COMMUNITY NEED

5. Why is your event needed? Please describe the community issues, challenges or opportunities that your event is designed to address. What gap in the community is this event meeting?

6. What other organizations are involved in the event as partners? Provide a list here and attach letters of support, labeled as Attachment #5.
Mosaic: A Festival of Cultures is delivered through strong, long-standing partnerships that support community safety, cultural inclusion, and effective event delivery. The Regina Multicultural Council (RMC) works collaboratively with municipal, provincial, community, and corporate partners to ensure the festival is accessible, safe, and reflective of Regina's cultural diversity.
Key public-sector partners include the City of Regina, Regina Police Service, Regina Fire and Protective Services, Saskatchewan Liquor and Gaming Authority, and Saskatchewan Health Authority. These organizations are engaged throughout the planning and delivery phases to ensure all regulatory, safety, licensing, and public health requirements are met. Their involvement supports a safe, well-managed major special event and enhances the overall experience for participants and attendees.
Community partnerships are central to Mosaic's success. Each year, 25 to 30 multicultural member organizations participate as pavilion operators and cultural presenters, delivering authentic programming through performances, food, art, and education. These community partners represent diverse cultural and ethnic groups and play a critical role in promoting intercultural understanding and community connection.
In addition, corporate sponsors and local businesses provide financial and in-kind support that helps sustain the festival, expand programming, and reduce barriers to participation. These partnerships ensure Mosaic remains aligned with its vision, mandate, and community-focused objectives while maximizing its social, cultural, and economic impact for the City of Regina.

COMMUNITY IMPACT

7. What is the direct community impact of this event?
Mosaic: A Festival of Cultures delivers direct and meaningful social, cultural, and economic benefits to the City of Regina by creating inclusive spaces where residents and visitors can engage with diverse cultures, build understanding, and strengthen community connections. As a large-scale, family-friendly event, Mosaic provides accessible opportunities for people of all ages and backgrounds to learn, participate, and celebrate together.
A primary community impact of Mosaic is the promotion of intercultural cooperation and mutual understanding. By showcasing cultural traditions, arts, music, food, and storytelling, the festival enables residents to experience cultures beyond their own, helping to reduce prejudice, foster

respect, and increase cultural awareness. For immigrant and newcomer communities, Mosaic offers a visible platform to share their heritage, strengthen cultural pride, and feel a greater sense of belonging within Regina.

Mosaic also contributes to community wellbeing and social inclusion. The event encourages volunteerism, civic participation, and positive social interaction across neighbourhoods and demographic groups. These shared experiences help reduce social isolation and support a stronger, more connected community.

Accessibility is a key component of Mosaic's community impact. With support from the City of Regina Special Event funding, RMC offers a free transportation service during the festival, reducing barriers related to cost, mobility, and access. Transportation is a critical determinant of participation in community life, particularly for low-income residents, seniors, newcomers, individuals with disabilities, and those experiencing overlapping challenges. By removing transportation barriers, Mosaic ensures equitable access to cultural programming and enables broader participation across the city.

Through its inclusive programming, outreach supports, and accessibility measures, Mosaic delivers direct community impact by enhancing quality of life, strengthening social cohesion, and advancing the City of Regina's goals related to cultural vitality, community wellbeing, and equitable access to community events.

8. How will you measure the success of the event?

The success of Mosaic: A Festival of Cultures will be evaluated using multiple methods:

- Public Feedback: Online surveys, on-site feedback at pavilions, and comments via the RMC WebApp and social media to assess visitor satisfaction and suggestions for improvement.
 - Volunteer and Vendor Input: Questionnaires and post-event focus groups with volunteers and pavilion organizers to identify strengths and areas for improvement.
 - Participation Metrics: Tracking attendance, volunteer engagement, pavilion activity participation, and comparing results to previous years.
 - Stakeholder and Sponsor Feedback: Follow-up meetings with corporate sponsors, municipal partners, and public service agencies to evaluate collaboration and outcomes.
 - Organizational Review: Analysis by the RMC Board and Mosaic Committee to review all feedback and data, ensuring continuous improvement and alignment with the festival's goals.
- This approach ensures the event's community engagement, accessibility, and cultural impact are systematically measured and used to inform future improvements.

9. What is the anticipated attendance at the event?

150,000-200,000

10. Provide your best estimate of the economic impact of the event (e.g., ticket revenue, number of people employed, etc.)?

Mosaic: A Festival of Cultures generates significant economic benefits for both the participating cultural organizations and the broader Regina community.

- Revenue for Pavilion Organizations: All revenue earned by participating pavilions is retained by the hosting organizations. These funds support their ongoing operations, including community programs, cultural workshops, educational initiatives, venue rentals, and the purchase of costumes, instruments, or other cultural materials. Revenue from Mosaic Passport sales is also distributed among all participating pavilion organizations, ensuring a shared financial benefit.
- Employment and Volunteer Engagement: The festival engages over 10,000 volunteers, providing valuable experience in event management, customer service, and cultural programming. Many volunteers also gain leadership and professional development opportunities. Temporary employment is created through service contracts, including setup, technical support, security, and catering services.
- Broader Economic Contribution: Mosaic attracts more than 200,000 attendees from Regina, surrounding communities, and beyond, resulting in increased spending on transportation,

accommodations, dining, and retail. The festival supports local suppliers, vendors, and small businesses, generating indirect economic activity throughout the city.

By supporting participating organizations and generating visitor spending, Mosaic delivers both direct and indirect economic benefits, strengthening Regina's cultural sector, tourism economy, and community sustainability

11. The City of Regina is committed to active, respectful, and ongoing participation in shared processes with Indigenous peoples and communities. Please outline how your event will advance the Truth & Reconciliation Commission's 94 Calls to Action, United Nations Declaration on the Rights of Indigenous Peoples, and/or the Calls for Justice for Missing and Murdered Indigenous Women, Girls and 2SLGBTQIA+ people.
The Regina Multicultural Council (RMC) is committed to fostering respect, understanding, and meaningful engagement with Indigenous communities. Mosaic: A Festival of Cultures provides a platform for celebrating cultural diversity while advancing reconciliation and promoting Indigenous inclusion in alignment with the Truth & Reconciliation Commission's 94 Calls to Action, the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP), and the Calls for Justice for Missing and Murdered Indigenous Women, Girls, and 2SLGBTQIA+ People.

Specific Initiatives:

1. Inclusion of Indigenous Cultural Programming

Mosaic includes dedicated Indigenous pavilions and performances, featuring traditional and contemporary Indigenous music, dance, art, and storytelling. These programs provide an authentic space for Indigenous communities to share their culture, history, and perspectives with the public, promoting understanding and awareness of Indigenous heritage.

2. Educational Workshops and Protocols

RMC incorporates cultural education opportunities, including workshops on respectful engagement with Indigenous traditions and protocols (e.g., Round Dance, Pipe Ceremony). These activities directly support Calls to Action #62–65, which emphasize the importance of public education and cultural awareness to foster respectful relationships between Indigenous and non-Indigenous peoples.

3. Collaborative Partnerships with Indigenous Organizations

RMC works in partnership with Indigenous groups, Elders, and knowledge keepers in the planning and delivery of Mosaic programs, ensuring that Indigenous voices guide the content and presentation of cultural activities. These collaborations support UNDRIP Articles 11 and 15, which recognize Indigenous peoples' right to maintain and share their cultural practices and to participate in decisions affecting their cultural expressions.

4. Highlighting Indigenous Contributions and Inclusion

Mosaic promotes Indigenous participation across all levels of the festival, from performance to advisory roles. By providing leadership, employment, and engagement opportunities for Indigenous community members, the festival aligns with the Calls for Justice, fostering safer, equitable, and inclusive spaces while increasing visibility and awareness of Indigenous contributions within Regina.

Through these initiatives, Mosaic advances truth, reconciliation, and equity, while creating accessible and respectful opportunities for residents to engage with Indigenous cultures. By supporting Indigenous inclusion in both programming and planning, RMC ensures that Mosaic contributes meaningfully to community education, understanding, and the shared commitment to reconciliation and social justice in Regina.

ACCESSIBILITY

12. Accessibility is defined as the degree to which an activity, service, or physical environment is available to as many people as possible, regardless of their physical abilities or socio-economic background. Describe how this program is accessible to the public and who can participate?

Mosaic: A Festival of Cultures is designed to be accessible to all residents of Regina, regardless of physical ability, socio-economic background, or age. All festival pavilions, except one are fully wheelchair accessible and open to the public, ensuring that individuals with mobility challenges can participate in all activities.

To reduce financial barriers, Mosaic offers affordable Passport pricing: \$15 for adults, \$10 for youth and seniors, and free admission for children under 13 when accompanied by an adult. Additionally, RMC distributes large quantities of Free Thursday Night Passes to schools, community groups, and the public, further increasing equitable access. A passport admits one person into all participating pavilions an endless amount of times throughout the 3 days of the festival.

Transportation accessibility is a core component of Mosaic, hence the grant request. Through collaboration with City of Regina via the grant, the RMC is able to provide a free, dedicated Mosaic bus service that allows Passport holders to travel safely between pavilions throughout the three-day festival. Regular Regina Transit is also included with Passport use, and service has been extended to cover evening hours, ensuring participants can fully attend performances and activities without barriers.

Mosaic's Bring a Little Mosaic to You (BALMTY) program extends accessibility to residents who are unable to attend the festival, including seniors and individuals in care homes. Member organizations perform 60-minute cultural showcases at these facilities free of charge, allowing residents to experience music, dance, and other cultural activities in an inclusive environment. Performance groups are supported through RMC grant funding, ensuring high-quality programming for all participants.

Finally, participation in hosting pavilions is also accessible. RMC does not charge member groups to host a pavilion; a refundable performance bond ensures commitment while maintaining low barriers for cultural organizations to engage.

Through physical accessibility, affordable pricing, free transportation, and outreach programming, Mosaic ensures that all Regina residents, regardless of ability, age, or economic circumstance, can participate fully in the festival and experience the city's cultural diversity.

13. Please specify which aspects of the event are free, and which have an admission fee? List all levels of applicable fees.

Mosaic: A Festival of Cultures is designed to remain affordable and accessible to both participants and attendees. The following outlines which aspects of the event are free and which require an admission fee.

Free Components

•Bring a Little Mosaic to You (BALMTY):

This outreach program is offered free of charge to participating senior residences and care homes and their residents. Cultural performances are delivered at no cost to the facilities or attendees.

•Transportation Services:

With support from the City of Regina, RMC provides a free Mosaic transportation service for Passport holders, allowing travel between all participating pavilions throughout the festival, including evening hours. In addition, Mosaic Passports allow free use of regular Regina Transit during festival hours.

•Children's Admission:

Children under the age of 13 are admitted free of charge when accompanied by an adult Passport holder.

•Cultural Organization Participation:

RMC does not charge a fee to member organizations to host a pavilion. Participating groups provide a refundable performance bond, which is returned upon successful completion of their pavilion commitments.

•Free Thursday Night Passes:

RMC distributes a significant number of free Mosaic Passes to schools, community organizations, and the public to reduce financial barriers and increase equitable access.

Admission Fees

•Mosaic Passport (valid for all pavilions, unlimited entry over three days):

- o Adult: \$15.00
- o Youth/Senior: \$10.00
- o Children under 13: Free when accompanied by an adult passport holder

Passport pricing has remained consistent to ensure affordability and broad public access.

Through a combination of free programming, affordable admission fees, complimentary transportation, and outreach initiatives, Mosaic ensures that participation is accessible to individuals and families regardless of physical ability or socio-economic background, aligning with the City of Regina's accessibility and equity objectives.

FINANCIAL NEED**14. Explain why funding from the City of Regina is needed?**

Funding from the City of Regina is essential to the successful delivery of Mosaic: A Festival of Cultures, particularly to support free, accessible, and safe transportation services for attendees. As a multi-venue major special event held across the city, Mosaic relies on coordinated transit services to ensure equitable access, reduce barriers to participation, and maintain public safety throughout the festival.

City funding enables RMC, in collaboration with Regina Transit, to provide a "Safe Ride" transportation option that allows individuals and families to travel between pavilions and return home safely during the full operating hours of the festival. Prior to 2018, transportation service ended at 9:30 p.m., which limited participation and created safety and accessibility challenges. With City support, RMC has been able to extend transit service to cover the full festival schedule (approximately 5:00 p.m. to 1:00 a.m.), a change that has been strongly supported by attendees, pavilion operators, and community partners.

City funding has also enabled the integration of regular Regina Transit access for Mosaic Passport holders, allowing attendees to use any City bus to travel to pavilions rather than relying solely on dedicated Mosaic routes. This improvement increased convenience, reduced congestion and parking pressures, and expanded access for residents across all neighbourhoods. The addition of real-time transit tools, such as the Live Transit App, further supports safe and efficient trip planning.

Funding requested from the City of Regina will be used exclusively for transportation-related costs, including:

- Extended transit service during festival hours
- On-board transit and parking lot security to ensure rider safety
- Clear signage at designated bus stops
- Printing of route maps within Mosaic Passports
- Public communications and advertising to promote safe transportation options

These costs cannot be absorbed through Passport sales or pavilion revenues without increasing admission fees, which would create financial barriers and undermine the accessibility of the event.

City of Regina funding is therefore critical to maintaining Mosaic as an inclusive, safe, and accessible major special event. Without this support, RMC would be forced to reduce or eliminate transportation services, limiting participation and disproportionately affecting seniors, low-income residents, newcomers, youth, and individuals without access to private transportation. Continued City investment ensures Mosaic aligns with municipal priorities related to accessibility, community safety, and equitable participation.

15. If funding is not secured from the City, how will you ensure the viability of your initiative?

If City of Regina funding is not secured, the Regina Multicultural Council will take steps to maintain the core delivery of Mosaic: A Festival of Cultures through resource reallocation, increased reliance on volunteers, and additional sponsorship efforts. However, without municipal support, RMC would be required to significantly reduce or eliminate free transportation services and potentially shorten service hours, which would negatively impact accessibility and community

participation—particularly for seniors, low-income residents, newcomers, youth, and those without access to private transportation. While the festival would remain viable in a reduced format, City funding is essential to ensuring Mosaic is delivered safely, equitably, and at the scale expected of a major special event aligned with the City of Regina's cultural, accessibility, and community wellbeing priorities.

SOCIAL MEDIA

16. Would you like the City of Regina to promote your event on social media? If yes, please attach all logos/photos that could be used to help the City of Regina enhance the posts about your event.
 Yes No

17. If applicable, please provide your organization's social media accounts below:

Facebook: <https://www.facebook.com/ReginaMulticulturalCouncil>

Instagram: <https://www.instagram.com/mosaicyqr/>

Twitter: <https://twitter.com/RMCMosaic>

18. If resources are available, do you approve of the City of Regina to attend your event and take photos/videos to share on social media?

Yes No

CONFIRMATION AND AUTHORIZATION

I can confirm that our organization is a registered non-profit community organization that is operating with an active status, and that has been incorporated for at least one year at the time of application submission, and I authorize the City of Regina to verify our active status. **(Required)**

I authorize the City of Regina to verify whether the organization has any unpaid accounts with the City of Regina (taxes, utilities, tickets, permits, etc.). **(Required)**

If there are known unpaid accounts, please list them and the reason they are unpaid:

I authorize the City of Regina to verify whether the organization has received any other support from the City for this event. **(Required)**

If there is other City support already provided by the City, please list them:

APPLICATION AGREEMENT

Applicant. For the purposes of this agreement the Applicant shall mean the corporate entity, individual or group of individuals who are applying for the grant as named on the application and supporting documents. Should an unincorporated entity be named as the applicant, any individual who signs this application shall be deemed to be the Applicant. Groups of individuals who are an Applicant shall be jointly and severally liable for the purposes of this Agreement.

Use of Money. The Applicant agrees to use any money or services provided to the Applicant only in the manner set out in this application (including supporting documents) and agrees to comply with the Grant

Guidelines and any conditions as set out in the approval letter issued by the City of Regina (City). The City reserves the right to demand, at any time, the return of any monies or a portion of the monies, and the Applicant agrees to return the monies, if the Applicant: does not comply with the conditions set out in this application or the approval letter, uses the money in a manner that, in the opinion of the City, is inconsistent with the objectives of the Program, does not use the money in accordance with the description of the intended use of the money as set out in this application, if the Applicant made a material misrepresentation in the application, if the Applicant did not use all of the money or if the Applicant used the money for something not described in this application without the written consent of the City.

Compliance with Bylaws and Polices. Applicants receiving funding from the City must abide by the City's

bylaws, policies and procedures. An Applicant that has breached a City bylaw will lose, if applicable, any outstanding payment and/or unused funds following the initial breach of a bylaw. Subsequent incidents will result in the Applicant being ineligible for grants in the future. If an Applicant has been advised of a City policy or procedure and does not comply with it, then this breach will be treated in the same manner as a breach of a City bylaw.

Freedom of Information and Protection of Privacy. The City is committed to protecting the privacy and confidentiality of personal information. All personal information that is collected by the City is done so in accordance with *The Local Authority Freedom of Information and Protection of Privacy Act*. The information collected in this application will be used to administer the Program. De-identified, aggregate information will be used by City for program planning and evaluation. This application will be distributed to the adjudicators of the Program.

Indemnification. The City's role is limited to providing the Grant to the Applicant and promoting activities funded by the City. The Applicant agrees that the City shall not be liable for any activity carried out by the Applicant. The Applicant is responsible for determining if it has adequate insurance for its activities. The Applicant agrees to fully indemnify the City, including its officers, agents, employees and affiliates, and hold each of them harmless from and against any and all claims, demands, suits, causes of action, losses, damages, liabilities and costs relating to, arising out of, or connected to, directly or indirectly, with the Applicant's activities under this Agreement including, without limitation and no matter when asserted, claims relating to: the injury (physical or psychological) or death of any person; and damages to or loss of any property, excluding claims resulting from an act or omission amounting to the City's negligence or breach of contract to the extent attributable to the City.

Representations. In making this application, I the undersigned hereby represent to the City and declare that to the best of my knowledge and belief, the information provided in this application and the related supporting documents are truthful and accurate. In the case of a corporate entity or partnership I represent that I have the authority to bind the corporate entity or partnership.

Where the Applicant is a group of individuals each individual must sign the application.

Agreement to the Application Terms and Conditions:

Two representatives are required to complete the following section.

1. Board Member:

By clicking this box, I agree to the terms and conditions and make the representations as outlined above.

Name: [REDACTED]

Position: [REDACTED]

Date: [REDACTED]

2. Board Member or Executive Director:

By clicking this box, I agree to the terms and conditions and make the representations as outlined above.

Name: [REDACTED]

Position: [REDACTED]

Date: [REDACTED]

2026 Mosaic A Festival of Cultures Budget

Revenue			
	Grants - City of Regina	\$70,000.00	
	Mosaic - passports	\$169,000.00	
	Mosaic - sponsorships (cash)	\$55,000.00	
	Mosaic - sponsorships (in-kind)	\$180,000.00	
	Performance Bonds	\$10,000.00	
	Total Revenue	<u>\$484,000.00</u>	\$484,000.00
Expenses			
	Transportation	\$50,000.00	
	Performance Bond Repayment	\$10,000.00	
	Website	\$15,000.00	
	Advertising	\$45,000.00	
	Pavilion Participation	\$80,000.00	
	In-kind sponsorships	\$180,000.00	
	Meeting Expenses	\$1,200.00	
	Outside Contract for services	\$21,000.00	
	Office expenses - photocoping	\$250.00	
	misc. expenses	\$5,000.00	
		\$407,450.00	-\$407,450.00
	Net Profit/Loss		\$76,550.00

**2026 Mosaic A Festival of Cultures
Sponsorships**

COPY

		cash	in-kind	Potential
1	A 1 Rent-Alls The Party Store	\$400.00	\$4,500.00	
2	Access Communications		\$15,000.00	
3	Adam Niesner	\$3,000.00		
4	Bison Properties			\$1,500.00
5	Captive			
6	CBC Radio - Canada			\$8,500.00
7	Dilawri Automotive Group			\$5,000.00
8	Great Western Brewing Company Ltd.			\$10,000.00
9	Ministry of Parks, Culture and Sport	\$5,000.00		
10	Multicultural Council of Saskatchewan (MCoS)			\$2,500.00
11	Pattison Outdoor Advertising			\$30,000.00
12	Pepsico			\$6,500.00
13	Rawlco Radio		\$20,965.00	
14	Regina Hungarian Cultural & Social Club		\$2,800.00	
15	SGI			
16	Sask. Lotteries			
17	SGEU			
18	Sherwood Co-operative Association Limited	\$3,000.00		
19	Storm Applied Technologies Inc.	\$5,000.00		
20	Victoria Square Shopping Centre	\$10,000.00	\$5,000.00	
21	Western Litho Printers			\$17,500.00
		\$26,400.00	\$48,265.00	\$81,500.00

COPY

From: Erin Marchuk <Erin@rent1.net>
Sent: Tuesday, January 13, 2026 3:19 PM
To: [REDACTED]
Subject: RE: A1 Rent-Alls Quote
Attachments: A1 - Regina Multicultural Society - 2026 Reservation.pdf; Party Store Logo Color with Bullet - Sept 28-2020.png; 400x400 pxl Party Store.png; A1 Rent Alls The Party Store BW 2019 - Copy.pdf; A1 Rent Alls The Party Store Color 2019.pdf; Party Store Logo - Transparent PNG.png; Party Store Logo BW with Bullet - Sept 28-2020.png

Hi John & Jordan,

Thank you for continuing to work with A1 Rent-Alls The Party Store.

As per our phone conversation John, we have agreed to be an Event Sponsor III at \$5,000.

- A1 Rent-Alls would provide the stage rental at a reduced rate and include a \$400 credit towards the overall costs

In return, Regina Multicultural Society will provide the following as per the sponsorship package:

- Recognition at Mosaic events and on Social Media
 - Facebook – A1RentAllsPartyStore
 - Instagram – a1rentallspartystore
 - Often, we get tagged as the Equipment Store, can you ask your people posting to make sure they select the Party Store.
 - Corporate logo on pavilion signage and banners
 - Various versions of our logo attached
 - Featured on RMC website with link
 - rent1.net
 - Quarter page Ad Logo in 2026 Passport (18 000 + sold in 2025)
 - Can you provide the size of this so I create something
 - 25 Mosaic Passports + 75 Complimentary Thursday night passports
 - VIP Tour for 2 Guests

I believe I have covered everything. If you can return this email approving the above we will consider this our agreement.

Thank you and we look forward to continuing our partnership.

Erin Marchuk

From: Erin Marchuk
Sent: January 12, 2026 2:28 PM
To: RMC.PA@SASKTEL.NET; JFINDURA@DILAWRI.CA
Subject: A1 Rent-Alls Quote

Hi John,

Attached is a copy of your rental quote with a \$400 sponsorship attached. If you would like to proceed to a booking, let me know and I will convert the quote for you.

Erin

SCHEDULE "A"

SPONSORSHIP DETAILS

1. Sponsorship Proposal

- AccessNow TV Event Coverage.
 - Medallion Ceremony: AccessNow will be on location at Victoria Square Mall on Sunday, April 26, 2026, at 2:00 p.m. Coverage will be with a single camera.
 - Mosaic (June 4 – 6, 2026): This event will be featured on AccessNow's Community Spotlight. Coverage details are to be determined.
 - The Regina Multicultural Council will coordinate and schedule interviews with the pavilions.
- :30-second promotional spot. *Valued at over \$5,000.00*
 - Full setup with on-camera interview and B-Roll.
 - Includes cast, crew and locations.
 - To be completed in early April.
- Broadcast Advertising on US Superstations. *Valued at over \$10,000.00*
 - :30-second promotional spot to run on 10 US networks, including A&E, CNN, Fox News, MSNBC and TLC.
 - Air dates commence 4 weeks prior to the event.
- *Community Calendar* – runs daily on AccessNow TV from 8:00 a.m. to noon.
 - Provide the opportunity to submit custom *Community Calendar* slides, for advertising of the event.
- *Talk of the Town*.
 - Provide an opportunity for organizers to feature organizers as guests on the AccessNow show, *Talk of the Town*.

The in-kind value of the sponsorship provided by the Company to the Partner is valued at \$15,000+.

In exchange, the Organization agrees to:

- Recognize as a 'Presenting Sponsor.'
- Recognized on the Regina Multicultural Council website, prominently promoting Access Communications products and services.
- Recognition at all Mosaic events and activities.



ADAM NIESNER REALTY (1991) LTD.

Residential & Commercial Real Estate, Rentals & Sales ♦ Property Management ♦ Notary Public ♦ Loans

#300 - 2080 Broad Street, Regina, Saskatchewan S4P1Y3 ♦ Ph (306) 569-1424 ♦ Fax (306) 565-3334

January 5th, 2026

COPY

Via - Hand Delivered

Regina Multicultural Council
2054 Broad Street
Regina, SK S4P 1Y3

Attention: Sam Nezamloo

Dear Sam:

Re: 56th Mosaic – Sponsorship

First of all I would like to wish you a Happy New Year and the best to you in 2026.

You will find attached the following cheques which I would ask to be used towards the 56th Mosaic Festival of Cultures:

1. Adam Niesner Realty (1991) Ltd. - \$500.00.
2. Niesner Properties Inc. - \$500.00.
3. Victoria Acres Development Corporation - \$500.00.
4. Norad Enterprises Ltd. - \$500.00.
5. Northfair Manor - \$500.00.
6. Amalco Credit Services Ltd. - \$500.00.

I would kindly ask that you forward to the writer's attention charitable tax receipts for all of the above six (6) contributions.

I trust all of the above and attached are satisfactory for now.

Adam Niesner Realty (1991) Ltd.



MEMBER OF

SASKATCHEWAN REALTORS ASSOCIATION
CANADIAN REAL ESTATE ASSOCIATION

Adam Niesner, Jr., B. Admin., P. Mgr., CFP

President

Website: www.niesner.com ♦ Email: aniesner@sasktel.net



December 4, 2025

Sam Nezamloo
Chair, Sponsorship Committee, Mosaic 2026
Regina Multicultural Council
2054 Broad Street
REGINA SK S4P 1Y3
(rnc.ra@sasktel.net)

Dear Sam Nezamloo:

Thank you for your letter dated November 14, 2025, requesting sponsorship support for Mosaic 2026 taking place Thursday, June 4 to Saturday, June 6, 2026, in Regina, Saskatchewan. The Ministry of Parks, Culture and Sport (PCS) is pleased to provide the Regina Multicultural Council (Recipient) the sum of \$5,000 (five thousand) as a sponsor for the 56th annual Mosaic – A Festival of Cultures 2026 (Event). Please consider this letter to be the Agreement between PCS and the Recipient.

The amount of \$5,000 (five thousand) is to be paid upon execution of this Agreement. The recipient will provide a final report on the event by September 4, 2026. The final report will include:

1. Proof of recognition provided to the Government of Saskatchewan as a sponsor of the Event. (e.g., copy of the Event program or other material evidence);
2. A brief written report including a summary of any related promotional activities and the Event attendance;
3. A high-level financial statement of total revenues and expenses for the Event.

... 2

Further, the Recipient understands and agrees the sponsorship provided pursuant to this Agreement is subject to the following stipulations:

1. The Recipient will give appropriate publicity and recognition to the Government of Saskatchewan for its sponsorship of the Event in all relevant media and at all relevant events;
2. The Recipient will not display the Government of Saskatchewan name or logo near locations where alcohol is sold;
3. The Recipient will consult and collaborate with the Ministry of Parks, Culture and Sport in a timely manner to ensure sponsorship outlined in the Event sponsorship package is fulfilled; including obtaining necessary promotional materials and logos for promotional activities and providing Event access benefits;
4. PCS may make public statements regarding the sponsorship provided by the Government of Saskatchewan;
5. The Recipient will not significantly change its intentions concerning the nature of the Event or intent of the sponsorship without the prior written approval of Ministry of Parks, Culture and Sport;
6. Any unused funds must be returned to the Ministry of Parks, Culture and Sport, or with approval of PCS may be repurposed for other relevant activities or sponsorships; and
7. The Ministry of Parks, Culture and Sport may terminate this Agreement immediately by providing written notice to the Recipient, if the Ministry of Parks, Culture and Sport determines that the sponsorship is no longer appropriate or in the interests of the Government of Saskatchewan.

Sponsorship package benefits consultation and collaboration should be directed to Jamie Gibson, Communication Consultant, Ministry of Parks, Culture and Sport who can be reached at (306-527-8152) or at jamie.gibson2@gov.sk.ca.

All determinations concerning whether the conditions stipulated above have or have not been satisfied shall be made solely by the Deputy Minister of Parks, Culture and Sport and the determination of the Deputy Minister in such regard shall be final and binding.

In the event the above-stated conditions are not satisfied, the Ministry of Parks, Culture and Sport shall have the option of withdrawing the sponsorship and the Recipient shall thereupon have no claim against the Ministry of Parks, Culture and Sport arising out of this Agreement, and this Agreement shall thereupon be deemed null and void. In the event the Ministry of Parks, Culture and Sport exercises its option to withdraw the sponsorship, the Recipient will immediately return any amount already paid under this Agreement.

Sam Nezamloo
Page 3
December 4, 2025

It is agreed and understood that amendments to the terms of this offer will not be binding upon the Ministry of Parks, Culture and Sport unless the Ministry of Parks, Culture and Sport agrees to such amendments in writing.

Requests for amendments should be directed, in writing to:

Naomi Shanks, Executive Director
Sport, Culture and Recreation Branch
Ministry of Parks, Culture and Sport
1st Floor, 3211 Albert Street, REGINA SK S4S 5W6
Email: naomi.shanks@gov.sk.ca

If any public announcements around this Event are planned, please inform the office of the Minister of Parks, Culture and Sport and they will advise on her availability or may suggest a representative to attend on her behalf. Please contact the Minister's office at the following:

The Honourable Alana Ross, Minister
Ministry of Parks, Culture and Sport
Room 315, Legislative Building
2401 Legislative Drive, REGINA SK S4S 0B3
Email: minister.pcs@gov.sk.ca

This offer is open for acceptance by you until **December 18, 2025**. If you decide to accept, please sign the agreement, and return it as soon as possible. An executed copy will be returned to you for your records. Please submit a signed copy by email to Rebecca Bayliss, Senior Analyst, at rebecca.bayliss@gov.sk.ca, with a cc to scradmin@gov.sk.ca.

Sincerely,



Naomi Shanks
Executive Director

(Attachment)

Sponsorship Agreement to support Mosaic – A Festival of Cultures 2026.


I hereby agree to the terms of the Agreement set out above, this 16 day
of December, 2025.

HIS MAJESTY THE KING IN RIGHT OF SASKATCHEWAN, as represented by the
Ministry of Parks, Culture and Sport

Per: 
Jennifer Baillargeon, Director

Date: Dec 19, 2025

Regina Multicultural Council (Recipient)

Per: 
John Findura, President

Date: DECEMBER 16TH 2021



Date 2026 01 14 General Revenue Fund 5600800508
YYYY MM DD

INVOICE	PAYMENT DESCRIPTION	AMOUNT
027S19DEC25	The 56th annual Mosaic	5,000.00
	Total	\$5,000.00

If you have questions about your payment, call (306) 787-7450

*Ministry of
Parks, Culture + Sport*





RAWLCO

COPY

PARTNERSHIP PLAN

Phase I: Launch (April 27th to May 3rd) – Z99, CJME and Jack 94.5

25 x 30 second commercials on Z99	<i>April 27th to May 3rd</i>	Value: \$ 1,375
25 x 30 second commercials on JACK 94.5	<i>April 27th to May 3rd</i>	Value: \$ 1,375
25 x 30 second commercials on 980 CJME	<i>April 27th to May 3rd</i>	Value: \$ 1,375
Facebook Event Sharing on Z99 and Jack 94.5 pages	<i>April 20th to May 3rd</i>	Value: \$ 4,000
Community website calendar events on all 3 stations	<i>April 20th to May 3rd</i>	Value: \$ 3,000

980
CJME
98.1 FM JACK 94.5

Z99

JACK
94.5

RAWLCO
CREATIVE
STRATEGIES

REGINA
MULTICULTURAL
COUNCIL





PARTNERSHIP PLAN

Phase II: 3 Week Countdown (May 11th – May 31st) on Z99, CJME and Jack 94.5

79 x 30-second commercials over three weeks on Z99	Value: \$ 4,345
79 x 30-second commercials over three weeks on JACK 94.5	Value: \$ 4,345
79 x 30-second commercials over three weeks on 980 CJME	Value: \$ 4,345
70 - Z99 Street Beats pre-produced community promos over two weeks	Value: \$ 7,700
70 - JACK 94.5's Jacktivities pre-produced community promos over two weeks	Value: \$ 7,700
70 - 980 CJME Community Files community promos over two weeks	Value: \$ 7,700
Community website events with 980 CJME, Z99 and Jack 94.5	Value: \$ 4,500
Facebook Event Sharing on Z99 and Jack 94.5 pages	Value: \$ 6,000
Mosaic Festival of Pavilions - 40 x 60 Second Pavilion Messages on Z99, Jack 94.5 and 980 CJME	Value: \$24,000





PARTNERSHIP PLAN

Phase III: MOSAIC Week (June 4th – 6th) – 1 week on Z99, CJME and Jack 94.5

30 x 30-second commercials on 980 CJME	Value: \$ 1,650
30 x 30-second commercials on Z99	Value: \$ 1,650
30 x 30-second commercials on JACK 94.5	Value: \$ 1,650
Community website events with Z99, Jack 94.5 and 980 CJME	Value: \$ 1,500
Facebook Event Sharing on Z99 and Jack 94.5 pages	Value: \$ 2,000
10 - 980 CJME Passport giveaways - 5 days previous to Thursday Start	Value: \$ 2,500
10 - Z99 Passport giveaways - 5 days previous to Thursday Start	Value: \$ 2,500
10 - JACK 94.5 Passport Giveaways - 5 days previous to Thursday Start	Value: \$ 2,500
Thursday and Friday of Event	Value: \$18,000
- 3 hour Mosaic Roving Remote with 18 Z99 cut-ins	
- 3 hour Mosaic Roving Remote with 18 JACK 94.5 cut-ins	
- 3 hour Mosaic Roving Remote with 18 980 CJME cut-ins	





We are excited to help the RMC and Mosaic to the best of our abilities from the full resources of our entire marketing company. We have proven for many clients how our local marketing company can ensure that the total listenership that we cover will help to meet goals set forth that no-one else can match.

Total Value: \$115,710





HONORARIUM SUMMARY

134 x 30-second commercials on 980 CJME
134 x 30-second commercials on Z99
134 x 30-second commercials on Jack 94.5

210 x pre-produced community promos (70 each on Z99, JACK 94.5 and 980 CJME)

10 - 980 CJME Passport Giveaways
10 - Z99 Passport Giveaways
10 - Jack 94.5 Passport Giveaways

Festival of Pavilions - includes 40 x 60-second promo interviews on Z99, JACK 94.5 and 980 CJME

Thursday Festival – 3 hours of Roving Remotes on Z99, JACK 94.5 and CJME with 9 cut-ins per station
Friday Festival - 3 hours Mosaic Roving Remotes on Z99, with 9 cut-ins per station

6 Weeks of Community Website Events Listings on 980 CJME, Z99, and Jack 94.5
6 Weeks of Facebook Event Sharing on Z99 and Jack 94.5 pages

**Minimum Support:
\$115,710 per year**

**Honorarium
\$19,966 + GST per year**

We respectfully request first right of refusal before Mosaic goes to tender for the next 3-year deal of 2027 – 2030.



Sherwood Co-op

From: RetailEFT@fcl.crs
Sent: Friday, January 23, 2026 3:34 PM
To: rmc.pa@sasktel.net; accounts.payable@sherwood.crs
Subject: EFT-Date01232026Vnd11272744Chq No273156 SHERWOOD CO-OPERATIVE ASSOCIATION
Attachments: EFT_DATE01232026_VND11272744_CHQNO273156_COMPANYSHERWOOD CO-OPERATIVE ASSOCIATION.pdf

COPY

Please find attached your direct deposit summary. Deposit will be made to your bank account in two (2) banking days. If you have any questions regarding this payment please contact accounts payable at Sherwood Co-operative Association Limited Email: administration@sherwood.crs

Retail EFT

retailEFT@fcl.crs



Integrity - Excellence - Responsibility

My working hours may not be your working hours. Please do not feel you need to reply outside of your normal work schedule.

This email including attachments is privileged and may be confidential. If you are not the intended recipient, any redistribution or copying of this message is prohibited. If you have received this email in error, please notify us immediately, by return email, and delete this email.

In case you're wondering, the CRS in our email address stands for the Co-operative Retailing System. The CRS is a federation of FCL and retail co-operatives across Western Canada. To learn more about the CRS, visit Fcl.crs/our-business.

2026 Storm Technologies

	(Additional hours required will be quoted)			
	Featured Member Profiles (\$200/ea, billed to group) * Value-added proposition, if required			
5. Add-ons	Board Portal - Restricts pages and/or content to a particular user and/or group - Inserts a login field on the site, creates a portal for restricted content, and allows for logout - Does not include automated user registration system or content inside portal	\$332.50	\$0	\$0
	Custom Forms for RMC - Engine for custom mail forms, Includes captcha, multi-page, and conditional support on reginamulticulturalcouncil.ca - Creation of Membership Application, Membership Renewal, Cultural Ambassador Application	\$588	\$0	\$0
	Custom Forms for E.D. - Engine for custom mail forms, Includes captcha, multi-page, and conditional support - Includes creation of Cultural Ambassador Application	\$0	\$400	\$0
	Social Media Content & Management - Regular posting during pre-determined schedule - On-site posting during special events - New content created by Storm - Partner & Sponsor recognition - Pavilion liaison relationship	\$6,000	\$5,000	\$4,000
Total Amount to be Paid to Storm (excluding taxes)		\$17,456.50	\$9,900 (\$5,620 w/o E.D.)	\$4,640
In-Kind Discount/Sponsorship - RMC & Mosaic promo shorts (tbc 20 mosaic pavilion under 1 min promos at RMC studio) - B-Roll Medalion ceremony - Mosaic chair & President's greetings - Photography of mosaic planning meetings		\$5,000	\$5,000	\$5,000
		2024	2025	2026

* Above costs are subject to applicable taxes

If any project requires designs and/or specifications from RMC, then work cannot commence until the requirements are met and may need to be re-scheduled as a result.

Printing, hardware, and retainers must be pre-paid.

Victoria Square Mall
COPY

From: Jordan Myers <jordan@mountwatercapital.com>
Sent: Monday, January 12, 2026 7:07 PM
To: Regina Multicultural Council
Subject: Re: 2026 Sponsorship

We will do the same sponsorship as last year for \$10,000. Please send invoice so we can process the cheque!

[REDACTED]
Sent: Friday, November 14, 2025 8:25:42 PM
To: Jordan Myers <jordan@mountwatercapital.com>
Subject: 2026 Sponsorship

Please find attached the 2026 Mosaic A Festival of Cultures sponsorship request letter and the 2026 sponsorship package.

Thanks.

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

<http://www.reginamulticulturalcouncil.ca>



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REGINA MULTICULTURAL COUNCIL

Financial Statements

Year Ended August 31, 2024

REGINA MULTICULTURAL COUNCIL
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Year Ended August 31, 2024

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DUDLEY & COMPANY LLP

Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Regina Multicultural Council

Opinion

We have audited the financial statements of Regina Multicultural Council (the organization), which comprise the statement of financial position as at August 31, 2024, and the statements of revenues and expenses, 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 August 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements for the year ended August 31, 2023 were prepared by another practitioner and are unaudited.

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 ASNPO, 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 related 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.

(continues)

Independent Auditor's Report to the To the Members of Regina Multicultural Council (continued)

Auditor's 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 auditor's 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 auditor's 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 auditor's 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.

Regina, Saskatchewan
November 25, 2024



Dudley & Company LLP
Chartered Professional Accountants

REGINA MULTICULTURAL COUNCIL
Statement of Financial Position
August 31, 2024

	2024	2023 <i>Restated, Unaudited</i>
ASSETS		
CURRENT		
Cash	\$ 481,884	\$ 354,616
Accounts receivable	13,802	22,293
Prepaid expenses	3,382	9,938
	<u>499,068</u>	<u>386,847</u>
PROPERTY, PLANT AND EQUIPMENT <i>(Note 5)</i>	<u>415,832</u>	<u>426,119</u>
	<u>\$ 914,900</u>	<u>\$ 812,966</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 5,535	\$ 21,282
Current portion of long term debt <i>(Note 6)</i>	4,500	-
	<u>10,035</u>	<u>21,282</u>
LONG TERM DEBT <i>(Note 6)</i>	<u>65,998</u>	<u>74,918</u>
DEFERRED INCOME <i>(Note 4)</i>	<u>21,831</u>	<u>52,265</u>
TOTAL LIABILITIES	<u>97,864</u>	<u>148,465</u>
NET ASSETS	<u>817,036</u>	<u>664,501</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 914,900</u>	<u>\$ 812,966</u>

ON BEHALF OF THE BOARD



Director

Director

REGINA MULTICULTURAL COUNCIL
Statement of Revenues and Expenses
Year Ended August 31, 2024

	2024	2023
		<i>Restated, Unaudited</i>
REVENUES		
Grants	\$ 155,888	\$ 88,613
Membership Dues	1,390	2,740
Mosaic passport sales	173,692	171,383
Sponsorships	126,635	116,500
	<u>457,605</u>	<u>379,236</u>
RENTAL REVENUE	<u>8,200</u>	<u>17,020</u>
EXPENSES		
Advertising and promotion	32,699	30,442
Amortization	10,286	10,781
Bad debts	-	13,006
Business taxes, licenses and memberships	3,893	485
Contracted services	34,659	17,034
Cultural grant expense	54,000	59,500
Directors fees	850	-
Embracing Differences expense	43,639	22,324
Insurance	4,320	4,407
Interest and bank charges	3,765	3,059
Meeting expenses	2,640	1,731
Mosaic expense	60,539	93,122
Office	10,116	-
Property taxes	22,524	16,656
Repairs and maintenance	4,438	5,599
Salaries and wages	334	707
Supplies	1,879	2,775
Utilities	17,033	20,316
	<u>307,614</u>	<u>301,944</u>
EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS	<u>158,191</u>	<u>94,312</u>
OTHER INCOME		
Interest income	3,753	3,287
Miscellaneous revenue	3,596	8,261
	<u>7,349</u>	<u>11,548</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 165,540</u>	<u>\$ 105,860</u>

REGINA MULTICULTURAL COUNCIL
Statement of Changes in Net Assets
Year Ended August 31, 2024

	2024	2023 <i>Restated, Unaudited</i>
NET ASSETS - BEGINNING OF YEAR	\$ 664,501	\$ 558,641
Surplus adjustments from restatement	(13,005)	-
Excess of revenues over expenses	<u>165,540</u>	<u>105,860</u>
NET ASSETS - END OF YEAR	<u>\$ 817,036</u>	<u>\$ 664,501</u>

REGINA MULTICULTURAL COUNCIL
Statement of Cash Flows
Year Ended August 31, 2024

	2024	2023 <i>Restated, Unaudited</i>
CASH FLOWS FROM (FOR) OPERATING ACTIVITIES		
Cash receipts from funders and members	\$ 434,454	\$ 442,825
Cash paid to suppliers and employees	(302,754)	(296,837)
Interest received	3,753	3,287
Interest paid	(3,765)	(3,059)
Cash Flows From (For) Operating Activities	<u>131,688</u>	<u>146,216</u>
CASH FLOWS FROM (FOR) INVESTING ACTIVITIES		
Purchase of property, plant and equipment	<u>-</u>	<u>(2,046)</u>
CASH FLOWS FROM (FOR) FINANCING ACTIVITIES		
Repayment of long term debt	<u>(4,420)</u>	<u>(4,257)</u>
INCREASE IN CASH FLOWS	127,268	139,913
Cash - beginning of year	<u>354,616</u>	<u>214,703</u>
CASH - END OF YEAR	\$ 481,884	\$ 354,616
CASH CONSISTS OF:		
Cash	<u>\$ 481,884</u>	<u>\$ 354,616</u>

REGINA MULTICULTURAL COUNCIL
Notes to Financial Statements
Year Ended August 31, 2024

1. PURPOSE OF THE ORGANIZATION

Regina Multicultural Council Inc. (the "organization") is a not-for-profit organization of Saskatchewan, incorporated under the Saskatchewan non-profit corporations act.

The main focus of the organization is to serve the residents of Regina through initiatives such as the annual Mosaic Festival and various other multicultural events and programs. These efforts aim to educate the public about diverse cultures, fostering positive relationships between different communities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Cash and short term investments

Cash and cash equivalents includes deposits held in the organization's chequing and savings accounts and term deposits with maturity dates of less than twelve months.

Property, plant and equipment

Property, plant and equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life on a declining balance basis at the following rates and methods:

Buildings	4% declining balance method
Machinery and equipment	20% declining balance method
Office machinery and equipment	20% declining balance method
Furniture and fixtures	20% declining balance method

The organization regularly reviews its property, plant and equipment to eliminate obsolete items.

Property, plant and equipment acquired during the year, but not placed into use are, not amortized until they are placed into use.

(continues)

REGINA MULTICULTURAL COUNCIL
Notes to Financial Statements
Year Ended August 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Revenue recognition

Regina Multicultural Council follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the 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.

Rental income is recognized as revenue in accordance with the lease terms and when collection is reasonably assured.

Program fees are recorded as revenue when the services are provided.

Interest revenue is recorded in the period in which it is earned.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services that would otherwise have been purchased cannot be reasonably determined and are therefore not reflected in these financial statements.

Income taxes

The organization is a not-for-profit organization within the meaning of the Income Tax Act and as such is exempt from income taxes. In order to maintain its status as a non-profit organization under the Act, the organization must meet certain requirements within the Act. In the opinion of management, these requirements have been met.

Comparative figures

The prior year comparative figures were reviewed by another firm of public accountants. In addition to the restatement referred to in Note 3, certain comparative amounts have been reclassified to conform to the current year's manner of presentation.

REGINA MULTICULTURAL COUNCIL
Notes to Financial Statements
Year Ended August 31, 2024

3. RESTATEMENT

During the year the organization became aware that certain figures in the prior period were not presented correctly. Details of the restatement necessary are below:

	August 2023	Adjustment	Restated
DEFERRED REVENUE			
Deferred Revenue - embracing differences	\$ -	\$ 52,265	\$ 52,265
ACCOUNTS RECEIVABLE			
Uncollectible rent written off	35,299	(13,005)	22,294
REVENUE and EXPENSES			
Embracing differences revenue	-	3,819	3,819
Bad debt expense	-	13,005	13,005
	-	-	-
SURPLUS	614,725	(56,084)	558,641

During the year it came to the attention of the organization that revenue tied to the embracing differences program was not properly being deferred to future periods. This was adjusted in the current year to record the prior year balance of funds that had been received but not spent as of August 31, 2023.

The organization had declared rent receivable from 2020 - 2021 as uncollectible in 2023. This amount was not written off in the prior year financials and as such has been restated to show the reduction of accounts receivable and the associated bad debt expense.

The balance of the surplus account at August 31, 2023 was adjusted as follows:

	August 31
	2023
Surplus as previously reported	<u>(614,725)</u>
Adjustments to surplus:	
Recording of deferred revenue from the prior year	52,265
Adjustment of embracing differences revenue	<u>3,819</u>
Surplus, as restated	<u>\$ (558,641)</u>

The excess of expenses over revenue at August 31, 2023 was adjusted as follows:

	August 31
	2023
Excess of revenue over expenses as previously reported	171,130
Adjustment of embracing differences revenue	3,819
Recording of bad debt expense	(13,005)
Record deferred revenue	<u>(56,084)</u>

(continues)

REGINA MULTICULTURAL COUNCIL
Notes to Financial Statements
Year Ended August 31, 2024

(continued)

	August 31
	-
Excess of expenses over revenue as restated	\$ 105,860

4. DEFERRED INCOME

Contributions are recognized as revenues in the year in which the related expense occurred. Deferred contributions are as follows:

	2024	2023
<u>Current Deferred Income</u>		
Embracing Differences	\$ 21,831	\$ 52,265
	\$ 21,831	\$ 52,265
Total Deferred Income		

Regina Multicultural Council calculates the deferred income amount of funding from projects based on the estimated cost of completion.

5. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Land	\$ 200,000	\$ -	\$ 200,000	\$ 200,000
Buildings	400,820	191,192	209,628	218,363
Machinery and equipment	7,777	3,298	4,479	5,599
Office machinery and equipment	13,348	11,623	1,725	2,157
Furniture and fixtures	15,678	15,678	-	-
	\$ 637,623	\$ 221,791	\$ 415,832	\$ 426,119

REGINA MULTICULTURAL COUNCIL
Notes to Financial Statements
Year Ended August 31, 2024

6. LONG TERM DEBT

	2024	2023
Conexus Credit Union mortgage at 4.00% annual interest. Repayable in monthly instalments of \$610 blended principal and interest.	\$ 70,498	\$ 74,918
Amounts payable within one year	(4,500)	-
	\$ 65,998	\$ 74,918

Principal repayment terms are approximately:

2025	\$ 4,500
2026	4,965
2027	5,167
2028	5,377
2029	5,597
Thereafter	44,892
	\$ 70,498

7. 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 August 31, 2024.

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 receipt of funds from its funders, and accounts payable.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The organization is not exposed to market risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the organization manages exposure through its normal operating and financing activities. The opinion of management is that the interest rate risk is low and considered not material.

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant other price risks arising from these financial instruments.

REGINA MULTICULTURAL COUNCIL
Notes to Financial Statements
Year Ended August 31, 2024

8. DONATED MATERIALS AND SERVICES

The value of materials and services, and volunteer time, donated to the organization are not recorded in the financial statements as it is not practicable to determine what would've been otherwise purchased.

In kind sponsorships with determinable values of the goods and services donated are noted below.

	2024	2023
Rawico Radio - advertising	\$ 130,000	\$ 114,500
Pattison Outdoor Advertising - signage and advertising	30,000	20,000
Western Litho Printers - signage and advertising	25,000	20,000
CBC - advertising	8,000	-
Crystal Lens Photography - photography services	8,000	-
Captive Audience - advertising	7,000	-
HJ Linnen - advertising	7,000	-
Access Communications - advertising	5,000	-
CTV - advertising	5,000	10,000
Storm AT - advertising	5,000	-
C-World travel - travel voucher	1,500	-
Sleek Media - advertising	1,500	-
Dilawri Group - gas card	500	-
Adeptus Marketing - advertising	-	5,000
Regina Leader Post - advertising	-	5,000
	\$ 233,500	\$ 174,500

REGINA MULTICULTURAL COUNCIL
Embracing Differences
(Schedule 1)
Year Ended August 31, 2024

	2024	2023
REVENUES		
Embracing differences revenue	\$ 43,639	\$ 22,324
EXPENSES		
Honorariums	40	2,135
Learning materials	6,065	-
Outside contract services	36,034	4,666
Project expenses	1,500	1,684
Embracing differences - Salaries and wages	-	13,506
Embracing differences - Meetings and conventions	-	333
	43,639	22,324
INCOME FROM OPERATIONS	\$ -	\$ -

REGINA MULTICULTURAL COUNCIL

**Mosaic
(Schedule 2)**

Year Ended August 31, 2024

	2024	2023
REVENUES		
Corporate grants - City of Regina	\$ 42,250	\$ 31,988
Mosaic Passport Sales	173,692	171,383
Sponsorships	126,635	116,500
	<u>342,577</u>	<u>319,871</u>
EXPENSES		
Advertising and promotion	32,699	30,442
Cultural Experience Grant	54,000	59,500
Mosaic - BALMTY	1,000	24,750
Mosaic - Other costs	25,440	31,351
Mosaic - Performance bonds	-	5,033
Mosaic - Transportation	34,099	31,988
Outside contract services	26,969	17,034
	<u>174,207</u>	<u>200,098</u>
INCOME FROM OPERATIONS	\$ 168,370	\$ 119,773

REGINA MULTICULTURAL COUNCIL
Regina Multicultural Council
(Schedule 3)
Year Ended August 31, 2024

	2024	2023
REVENUES		
Corporate grants - City of Regina	\$ 20,000	\$ 20,000
Corporate grants - Others	50,000	14,299
Interest revenue	3,753	3,287
Membership dues	1,390	2,740
Other revenue	3,596	8,261
Rental revenue	8,200	17,020
	<u>86,939</u>	<u>65,607</u>
EXPENSES		
Accounting and audit fees	7,691	-
Amortization expense	10,286	10,781
Bad debts	-	13,006
Business taxes, licenses and memberships	3,893	485
Directors fees	850	-
Insurance	4,320	4,407
Interest and bank charges	3,765	3,059
Meeting expenses	2,640	1,731
Office	10,116	-
Property taxes	22,524	16,656
Repairs and maintenance	4,438	5,599
Salaries and wages	334	707
Supplies	1,879	2,775
Utilities	17,033	20,316
	<u>89,769</u>	<u>79,522</u>
LOSS FROM OPERATIONS	\$ (2,830)	\$ (13,915)



[REDACTED]

Entity Number: 202508

[REDACTED]

Entity Name: REGINA MULTICULTURAL COUNCIL

[REDACTED]

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Entity Number: 202508

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Entity Name: REGINA MULTICULTURAL COUNCIL

Report Date: 12-Jan-2026

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[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

[REDACTED]

Minimum Number of Directors: 9 Maximum Number of Directors: 15

Membership Structure:

Class Name	Voting Rights	Number of Members
VOTING MEMBER	Yes	
NON-VOTING MEMBER	No	

Previous Entity Names

Type	Name	Effective Until
Registered Name	REGINA MULTICULTURAL COUNCIL	25-May-2023

Notes

Date	Note
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Entity Number: 202508

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Entity Name: REGINA MULTICULTURAL COUNCIL

Report Date: 12-Jan-2026

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Annual return and financial statement due dates updated to align with The Non-profit Corporations Act, 2022, effective March 12, 2023.

Event History

Type	Date
Non-profit Corporation - Restoral	04-Sep-2025
Notice of Change of Directors/Officers	21-May-2025
Non-profit Corporation - Annual Return and Financial Statement	27-Mar-2024
Notice of Change of Directors/Officers	27-Mar-2024
Non-profit Corporation - Amend Articles	26-Mar-2024
Non-profit Corporation - Restoral	12-May-2023
Non-profit Corporation - Annual Return and Financial Statement	31-Jan-2023
Resignation of Director	31-Jan-2023
Notice of Change of Directors/Officers	27-Feb-2023
Notice of Change of Registered Office/Mailing Address	27-Feb-2023
Notice of Change of Directors/Officers	24-Feb-2022
Non-profit Corporation - Annual Return and Financial Statement	24-Feb-2022
Notice of Change of Directors/Officers	01-Feb-2021
Non-profit Corporation - Annual Return and Financial Statement	01-Feb-2021
Non-profit Corporation - Annual Return and Financial Statement	30-Jan-2020
Notice of Change of Registered Office/Mailing Address	26-Nov-2019
Notice of Change of Directors/Officers	26-Nov-2019
Non-profit Corporation - Amend Articles	26-Nov-2019
Non-profit Corporation - Annual Return and Financial Statement	08-Jan-2019
Non-profit Corporation - Restoral	05-Apr-2018
Notice of Change of Directors/Officers	20-Dec-2017
Notice of Change of Directors/Officers	01-Sep-2017
Resignation of Director	01-Sep-2017
Non-profit Corporation - Annual Return and Financial Statement	17-Jan-2017
Notice of Change of Directors/Officers	14-Dec-2016
Notice of Change of Directors/Officers	01-Dec-2016
Notice of Change of Directors/Officers	01-Dec-2016
Non-profit Corporation - Amend Articles	01-Dec-2016
Non-profit Corporation - Amend Articles	01-Dec-2016
Notice of Change of Directors/Officers	01-Dec-2016



Entity Number: 202508

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Entity Name: REGINA MULTICULTURAL COUNCIL

Report Date: 12-Jan-2026

Notice of Change of Directors/Officers	01-Dec-2016
Notice of Change of Directors/Officers	01-Dec-2016
Notice of Change of Directors/Officers	01-Dec-2016
Notice of Change of Directors/Officers	01-Dec-2016
Notice of Change of Directors/Officers	01-Dec-2016
Notice of Change of Directors/Officers	01-Dec-2016
Notice of Change of Directors/Officers	01-Dec-2016
Notice of Change of Directors/Officers	01-Dec-2016
Notice of Change of Directors/Officers	01-Dec-2016
Notice of Change of Directors/Officers	01-Dec-2016
Notice of Change of Directors/Officers	01-Dec-2016
Non-profit Corporation - Annual Return	18-Mar-2016
Non-profit Corporation - Financial Statement	05-Feb-2016
Non-profit Corporation - Annual Return	08-Jun-2015
Non-profit Corporation - Financial Statement	29-Oct-2014
Non-profit Corporation - Annual Return	13-Feb-2014
Notice of Change of Directors/Officers	28-Jan-2014
Non-profit Corporation - Financial Statement	15-Nov-2013
Non-profit Corporation - Financial Statement	25-Apr-2013
Non-profit Corporation - Annual Return	08-Feb-2013
Notice of Change of Directors/Officers	22-Nov-2012
Non-profit Corporation - Annual Return	14-Feb-2012
Notice of Change of Directors/Officers	25-Jan-2012
Non-profit Corporation - Financial Statement	30-Dec-2011
Non-profit Corporation - Annual Return	24-Mar-2011
Non-profit Corporation - Financial Statement	17-Feb-2011
Non-profit Corporation - Annual Return	17-Jun-2010
Non-profit Corporation - Financial Statement	01-Feb-2010
Non-profit Corporation - Annual Return	31-Mar-2009
Non-profit Corporation - Financial Statement	20-Feb-2009
Non-profit Corporation - Annual Return	27-Mar-2008
Non-profit Corporation - Financial Statement	11-Dec-2007
Notice of Change of Directors/Officers	22-Jun-2007
Non-profit Corporation - Annual Return	30-Mar-2007



Entity Number: 202508

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Entity Name: REGINA MULTICULTURAL COUNCIL

Report Date: 12-Jan-2026

Non-profit Corporation - Financial Statement	14-Dec-2006
Non-profit Corporation - Annual Return	21-Feb-2006
Non-profit Corporation - Financial Statement	20-Jan-2006
Non-profit Corporation - Annual Return	18-Mar-2005
Non-profit Corporation - Financial Statement	16-Mar-2005
Notice of Change of Directors/Officers	03-Dec-2004
Non-profit Corporation - Annual Return	18-Mar-2004
Notice of Change of Directors/Officers	01-Dec-2003
Non-profit Corporation - Financial Statement	01-Dec-2003
Non-profit Corporation - Annual Return	07-Mar-2003
Non-profit Corporation - Financial Statement	31-Jan-2003
Notice of Change of Directors/Officers	10-Jan-2003
Non-profit Corporation - Annual Return	18-Mar-2002
Non-profit Corporation - Financial Statement	23-Jan-2002
General Information	07-Sep-2001
Non-profit Corporation - Annual Return	28-Mar-2001
Non-profit Corporation - Financial Statement	16-Mar-2001
Non-profit Corporation - Financial Statement	11-Sep-2000
Non-profit Corporation - Annual Return	21-Feb-2000



Appendix B - Regina Multicultural Council (RMC) Mosaic: A Festival of Cultures - Detailed Analysis

In 2025, the City of Regina (City) provided bus charter services through third-party services and Regina Transit valued at \$15,883 and bus security at \$2,264 in support of Mosaic: A Festival of Cultures (Mosaic). The following is a summary of the festival's results:

Total Event Revenue	\$268,209
Total Event Expenses	\$176,220
Funding Received from other Grants & Sponsorships	\$53,400
Estimated Attendance	200,000
Volunteer Hours	4000 ¹
Number of Volunteers	110 ²
Number of Program Hours Delivered	22.5
Number of Artists/Performers Engaged in Event	Not available

1 In previous years, RMC reported volunteer hours based on statistics provided by pavilion host organizations. In 2026, volunteer hours were reported specifically for RMC volunteers who support the planning and delivery of Mosaic: A Festival of Cultures, ensuring greater accuracy in reporting.

2 In previous years, RMC reported number of volunteers based on statistics provided by pavilion host organizations. In 2026, volunteer numbers were reported specifically for RMC volunteers who support the planning and delivery of Mosaic: A Festival of Cultures, ensuring greater accuracy in reporting

The Adjudication Committee has also evaluated the 2026 application, as summarized below:

Organizational Strength: The RMC is a Community Partner of the City and the organizer of Mosaic. Since RMC's inception in 1965, they have aimed to support the promotion and celebration of cultural diversity. Today, the RMC serves as an umbrella organization to approximately 39 groups representing approximately 12,000 members collectively. Recent years have been challenging for the organization due to impacts of volunteer turnover. However, RMC has recently restructured its Board of Directors, recruited new volunteers and is in the process of hiring an Executive Director. The organization is working diligently to create a sustainable plan for the future.

Program Merit: Mosaic is the longest running multicultural festival in Saskatchewan that began as a single day, single venue event in 1967 and has now become a three-day, 15 venue event with over 10,000 volunteers and an expected audience of over 150,000 people. It is focused on creating awareness of the many cultures that exist within the Regina community, and it celebrates and enhances Regina's identity by commemorating ethnic heritage through cultural activities, such as food and dance. Many of RMC's member groups rely on the festival to raise the profile of their organizations. The event brings in

performers and entertainers from around our province, Canada, and the world. This event is considered a core program of RMC and has received a consistent level of support through the City's Community Partner Program. Historically, actual transportation costs and transport security costs for the event have been funded through the Special Event Grant Program. RMC has developed strong festival partnerships with Regina's thriving multicultural community, and as well works jointly with Regina Police Service, Regina Fire Department, Saskatchewan Health Authority, Saskatchewan Liquor and Gaming Authority, and the City to ensure the safety of all staff, volunteers, and event participants. Mosaic is truly a pillar of a festival, and unlike any cultural event that happens in the city. It engages a wide array of communities, providing space to showcase and celebrate harmoniously the different cultures that exist in our city.

Community Need: The event helps to address the needs of Regina's ethnocultural community through the provision of the festival. The festival aims to provide a family-focused event that celebrates culture, strengthens social cohesion by educating the public about diversity, building tolerance, and spreading awareness in the community.

Community Impact: Mosaic enhances the vibrancy and unique identity of Regina and contributes to furthering the vision of the City's Cultural Plan, specifically through the goals of:

- Embrace Cultural Diversity;
- Strengthen the Artistic and Cultural Community; and
- Commemorate and Celebrate the City's Cultural Heritage.

In addition, Mosaic strongly aligns with several priorities of the Community Investment Grants Program's Culture stream, such as:

- Improving awareness and access to arts and cultural activity and resources (e.g. artistic practices, cultural spaces, cultural industries);
- Animating the city's public spaces;
- Reflecting the cultural aspirations of newcomers, First Nations, Métis, and Inuit;
- Preserving and conserving Regina's intangible cultural heritage (e.g. languages, traditions, stories); and
- Strengthening the cultural community through meaningful partnerships between organizations.

The event will further impact on the community by showcasing how the promotion of cooperation and mutual understanding of all cultural groups can lead to a culturally vibrant city.

Accessibility: Mosaic's pavilions are wheelchair accessible, with the exception of one pavilion, and open to all, regardless of physical abilities and socio-economic backgrounds. Regina Multicultural Council's application has identified that passports are priced to assist in low-cost entry in addition to RMC making free Thursday night passes available to citizens. The City's support to provide transportation will continue to improve access for those without vehicles who rely on public transportation to attend cultural events within the community.

Financial Need: The RMC has requested a total of \$50,000 in funding for 2026. The RMC has indicated that they will not be able to successfully host the festival without assistance in funding for transportation. The recommended funding up to \$50,000 represents 100 per cent of eligible expenses as their application is only eligible for transportation and related security expenses. The RMC projects revenues of \$484,000, which includes funding sourced through a combination of City grants (\$70,000), corporate sponsorships (\$235,000) Mosaic Passport sales (\$169,000), and a performance bond (\$10,000). RMC is projecting expenses of \$407,450 and a profit of \$76,550 from the festival.

Any profit from the festival helps subsidize the organization's core operations and supports participating organizations to assist in funding programs such as educational or cultural workshops.

As a Community Partner through CIGP's Culture stream, RMC receives \$20,000 annually for its core operations and programming/services. This funding has been included in the 2026 Mosaic: A Festival of Cultures budget.

Committee Recommendation: The Adjudication Committee recommends funding of up to \$50,000 to support transportation services and associated security costs for Mosaic: A Festival of Cultures. The City's support of transportation and its associated security will ensure the event is able to reduce potential barriers of participation, increase access and enhance safety for bus riders traveling between pavilions.

Special Event – Major Grant

2026 Application

Note: All information provided in this application, including supporting documentation, may be made publicly available online.

General Information

Organization Name: <i>(legal entity name)</i>	The Circle Project Assoc. Inc.		
Mailing Address:	3433 5 th Ave	City & Postal Code:	Regina, S4T 0M1
Contact Person: (Staff member)	██████████		
Position:	██████████		
Telephone No:	██████████		
E-mail:	██████████		
Alternate Contact: (Board member)			
Position:			
Telephone No:			
E-mail:			
Name of Event:	6 th Annual National Day for Truth and Reconciliation – Honour Walk and Awareness Event		
Amount of Grant Request:	\$10,000.00 (max. \$50,000)		
Event Date(s):	September 30, 2026		
Location(s):	Victoria Park, Regina Saskatchewan		

The following **required attachments** must be included with the Application (number all attachments to correspond with this list):

- 1 – Current Profile Report from the Corporate Registry of Information Services Corporation (ISC); the Profile Report must be dated no more than 30 days prior to submission of your grant application.
- 2 – Event budget which includes a list of estimated expenditures, revenues, other confirmed funding sources, sponsorships and in-kind donations.
- 3 – Letters confirming financial sponsorships and in-kind contributions from other levels of government, corporations and sponsors.
- 4 – Most recent audited annual financial statements, as presented at the last Annual General Meeting. This includes an income statement and a balance sheet. If the financial statements are not audited, then the unaudited financial statements must be signed and certified correct by two members of the Board of Directors.
- 5 – **Optional:** Letters of support.

Please answer the following questions in full.

ORGANIZATION**1. What is your organization's mandate?**

The Circle Project is a well-established, award winning Indigenous community organization that has been serving the needs of Regina and area citizens since 1988. The Circle Project uses traditional Indigenous culture and teachings as a framework, within which to offer programs and services to all who request help. All that we do at the Circle Project is done in accordance with our mission statement, "Circle Project provides support and programs based on the Aboriginal vision of wholeness, balance, and healing. By promoting positive human development, we encourage people to help themselves through education, cultural awareness, family and community." All programs and services have been developed to focus on assisting Indigenous people who are struggling to break the cycles of violence, addictions, poverty, lack of education and reliance on social systems as a means of building a healthy community, with a particular focus on increasing positive outcomes for the Indigenous community.

2. What are some of the significant accomplishments and successful programs of your organization over the past three (3) years?

- Annual National Day for Truth and Reconciliation – Honour Walk and Awareness Event – September 30, 2025 - Our efforts in promoting reconciliation on a daily basis are effective and create a tremendous positive impact in the community. A good example of this was our work to host the 5th Annual Truth and Reconciliation Day - Honour Walk and Awareness Event. While many community agencies took the day off, Circle Project staff put forward a tremendous effort including many months of planning. Significant efforts to secure funds to host the event and engage with Elders and Knowledge Keepers to create an opportunity for community participation were successful. We, along with our corporate partner, worked to create a safe space in our community for respectful gathering and healing on this important day. Our Honour Walk, included securing a parade permit for a RPS escort for the established downtown route which drew upwards of 500 people. The event included people of all cultures and all walks of life as they joined together for one important purpose...reconciliation. Citizens of Regina and visitors from as far away as Ontario gathered to honour Residential School survivors and to respect and remember the children that did not make it home. For Circle Project the event itself was a shining example of reconciliation in action!

- Expanded Partnerships through Indigenous Culture - Circle Project, as an Indigenous organization, has a care and concern for the Indigenous community. Because of this, the Building Cultural Competencies (BCC) program offered by Circle Project gives us an opportunity to help other agencies gain more knowledge and understanding of the Indigenous history and culture. Many community agencies work with large numbers of Indigenous people but have very few, if any, Indigenous staff. Most have not even come close to securing a "representative" workforce. Circle Project with its majority Indigenous staff can serve as a role model agency in the community as we help and assist other agencies in the community build greater capacity to work with Indigenous people in a trauma care informed way. This is of significant importance as we welcome "satellite" programs to Circle Project's Hub such as the Free Legal Clinics as an example. To date, Circle Project has trained over 150 staff from other agencies. As a result of this training, the participants shared the following:

About what they learned:

"I'm status but have always felt disconnected from my culture as I wasn't taught traditional ways.

This feels like a great start to those ancient connections. Thank you!" - N.K.

"It was important to learn to accept the discomfort, sitting with challenging emotions and recognizing opportunities for hope." – S.B.

"I learned that there are more Indigenous children in foster care homes now than there were in Residential Schools. This was super impactful information regarding intergenerational trauma." – Anonymous

"It was so important to learn about the layers of trauma and the systemic destruction of Indigenous peoples." – S.Y.

"I leave with deep reflection of the Indigenous experience and a gratitude in my heart for being able to participate in the talking circle at the end. It felt like us promising to carry the knowledge out into the world. I really enjoyed it." – M.

"I was thinking about various things that happened to my ancestors and what I can do now to honour their sacrifices that they made and the things they lived through" – M.N.

"I liked that there was a safe and open atmosphere where the intent was not guilt/shame but to learn and be mindful. This was a reminder of all of the atrocities that happened to kids and families and that systems were built against Indigenous people." – M.S.

"I really felt that the feast protocols were important for me as I am in charge of a feast coming up and was struggling with my cultural protocols but this helped me to sort things out." – M.N.

What they learned that will help in their work:

"What I liked most about the day was being part of and participating in the medicine picking. The knowledge is very important to me as a person and as a professional." - R.K.

"I gained new understandings so that I can support people I work with in other ways of healing." - K.B.

"Knowledge and learning are the keys to understanding and growing as individuals and as a society as a whole." - N.K.

"The most important thing I learned is that I can integrate what I learned into my job to improve my practice and approaches." – R.K.

"As difficult as this activity is, I think it's a very valuable and humbling learning experience. So much to continue thinking about, learning and working towards reconciliation together." – D.

"I hope I can find a way to bring this understanding into my time spent with the young mothers I work with." – S.Y.

"Thanks so much for working with us in this partnership. We are better for it." – D.W.

- Community Engagement - Because we are and have always been true to our identity as an Indigenous organization since our inception in 1988, we have earned the respect of the community. Throughout the years, Circle Project has continually supported and assisted Indigenous people particularly as it relates to the direct and intergenerational impacts of the Residential School experience in Canada, such as interpersonal violence, poverty and homelessness. Since opening the Circle Project Community and Cultural Hub in November 2021, the center has quickly and comfortably found an important place in the community. Of greater importance are existing as well as new programs and services offered by Circle Project which have filled a significant gap in services in the North Central community. The Hub is a welcoming, inclusive and culturally safe community facility where new conversations and dialogue occurs to help move our community forward on the path of reconciliation. In the new location, Circle Project continues in its long history of successfully creating and providing opportunities for community inclusion and engagement on a consistent basis especially for vulnerable, Indigenous people in the heart of North Central Regina. Because of the community lunch program we have also significantly increased community engagement through attracting new donors and volunteers. Last year alone, 25,000 lunches were distributed through our lunch program.

-Circle Project's Bringing Peace to Relationships (BPR) program (domestic violence program for female perpetrators)

In September 2024 we completed the second year of the 2-year pilot of the BPR program. During the pilot we delivered the BPR program for 29 women. Of those participants, 14 successfully completed, 4 participants were required to discontinue due to attendance issues and 2 withdrew as the program wasn't what they needed at the time. The remaining 9 participants are still active in the program. We previously shared that one of the unanticipated outcomes of this new program was that there was a need to expand our interactions with the female offender referrals from the Regina Domestic Violence Court program who opted to take the Anger Resolution Techniques (ART) program in spite of identified victim histories which actually made them ideal candidates for the MRT-DV program. As a result of this increased contact during the pilot period, we also supported 10 women in the ART program who were identified as having significant victim histories before their offences. Of these women, 9 completed the program and 1 was required to discontinue due to attendance issues. This year we added one-on-one Orientations for the BPR program. Initially, when individuals started the program they would come to the first group and sign paperwork and get a 15-minute orientation and then they would observe the group without participating. The participants found this to be a rushed, confusing and frustrating experience. In response, we shifted and began delivering a one-on-one Orientation appointment where the participant is able to develop familiarity with the Facilitator, Circle Project's other programs and services and the BPR program materials. They leave the appointment with their first chapter assignment and a start date for the program. This has been a welcomed change that we have received positive feedback about.

When we asked the women who completed the program this year what they liked the most we heard;

"The Relationships and Beliefs homework. It gave me a better understanding on beliefs and how they can be wrong or self defeating." - R.L.

"The Final Testimony assignment. It brought everything together in the end and it showed me how much I have changed over these weeks. It tied it all together and gave me a sense of accomplishment." - A.B.

"The Time Out Wheels homework. They showed me how to stop continuing behaviours that may lead to abuse. It taught me a strategy/skill." - J.M.

We have seen a real benefit from the women's program. The participants are much more vocal about their situations. We are able to talk about factors that contributed to their abusive behaviours such as current and past abuse in an open and frank manner, without excusing their behaviours. The women are able to support each other in a positive way, without judgement. This has been a testament to the importance of holding the group for women only. This year the women shared:

"If I was with a group of men I wouldn't have opened up as much. I would have bottled it up. With the women I opened up, I could cry." - R.L.

"I think it was an advantage. Women feel more comfort around other women and can open up, but I guess if there were men in the room we could have gotten a male perspective." - A.B.

"I think it was an advantage because the girls all have different aspects to their situations and opinions. Men would have made a difference to me and my work in the program." - K.C.

Another exciting change to the Family Violence program is that we are now partnering with the Regina Mental Health Therapeutic Court for referrals to the Anger Resolution Techniques program and the Bringing Peace to Relationships Program. This expansion is an unexpected but exciting addition.

-Community Outreach program

Our Community Outreach program continues to grow and we are now one of the only distribution points for laundry vouchers for Rally Around Homelessness. Through this new partnership, we are able to provide access to this valuable service for the community which has a huge impact on the overall well-being of community members. Clean laundry is something that most of us take for granted, but when you do not have access it can be demoralizing to feel the judgement of those

around you. When you are struggling to survive, access to laundry facilities and soap is not a priority. These vouchers offer dignity to individuals who otherwise would not have access to these services.

Additionally, we are now a partner organization with the City of Regina Extreme Weather Strategy. This service was something that we offered already, but by joining this group we are able to share the information to a larger group of individuals who need support in extreme weather. In the winter we offer a space where individuals can warm up, access to coffee, lunches and water. During extreme temperatures, we provide individuals with cups of soup to help warm them up. We also provide warm clothing, outer wear and boots as they are available. In the summer months, we provide a space for individuals to cool down, water and hats to help combat the heat, along with summer clothing as we have it available. This has been a service that was greatly appreciated this year.

We are happy to share that we have had a number of special donations made by community partners of winter clothing. For example, the last 2 years, Co-operators has run regular winter clothing drives with their staff where they have collected adult winter jackets, children's winter jackets, toques, gloves, scarves, shoes and other warm clothing items which we were able to share with the community. This shows the value that these partners place on the work that Circle Project does in the community and their desire to help make a real impact on the lives of the individuals that we serve.

3. Does your organization have any unpaid accounts with the City of Regina (e.g., taxes, utilities, tickets, permits, etc.) and/or outstanding CIGP grant follow-up reports? If yes, what are they?
No

PROGRAM MERIT

4. Provide a complete event description. This is required to include detailed information on what activities are planned and dates/times/locations of the activities. In addition, please explain how your organization's special event aligns with any of the City's CIGP Cultural, Social Development or Sport & Recreation funding objectives and/or the City's Cultural, Community Safety & Wellbeing or Recreation Master Plan(s). For a complete list of the City's stream objectives, please visit our website at regina.ca/grants.

Throughout Circle Project's 38 year history, we have actively worked to engage the community with programs and services that have been developed and delivered from an Indigenous world view. We have provided spaces for Indigenous and non-Indigenous people to come together and learn how to better themselves and their families in a safe and inclusive environment. Our community events have a long history of furthering the knowledge and understanding of Indigenous cultural practices and history.

For the past 5 years, through our Annual National Day for Truth and Reconciliation – Honour Walk and Awareness Event we have been providing the community an opportunity to learn more about Indigenous People's Residential School experience and to provide information for individuals as they work towards reconciliation. This year we are looking to expand this event to further our impact on those who attend.

On Wednesday, September 30, 2026, we will come together in Victoria Park in downtown Regina to honour the children who didn't come home, Residential School survivors, their families and communities. At 10:00 am there will be words of welcome from the event organizers, Circle Project's Drum Group will perform an honour song, our Elder will share a prayer and we will hold a moment of silence. Walk participants will then begin the Honour Walk lead by hand drums and the Smudge Keeper.

At 10:45 we will hold a short program with opening remarks from the event hosts, Circle Project's Elder and/or Knowledge Keeper will speak about the impacts of Residential Schools on the victims and survivors. Individuals will then be invited to write their messages of hope and reconciliation on an orange shirt and these will be hung in the trees for others to see. Staff and volunteers will then circulate among those gathered and conduct a short survey to gauge the level of knowledge and understanding of Residential Schools and reconciliation, as well as age demographics of those taking the survey.

Individuals will also have an opportunity to learn about Residential Schools, history of Indigenous Peoples in Canada and the ongoing impact on Indigenous Peoples through our display boards. We will also distribute pamphlets we developed with resources available online and in our community for those who want to learn more, including resources written by survivors. These were created with the intention of encouraging those in attendance to continue their journey towards understanding and to increase their motivation towards true reconciliation.

To engage the children and youth in attendance, there will be readings in the tipi of either "Phyllis's Orange Shirt" or "The Orange Shirt Story". This year, we will be expanding our children's activities to include age appropriate activities that are geared towards helping them learn about Residential Schools and the impacts on the children who attended.

In Indigenous culture, food is not just sustenance, but it is a deeply intertwined part of an individual's identity. It serves as a key element in passing down traditions, maintaining cultural practices, and representing a holistic relationship with the environment. Essentially, food is medicine, it nourishes not just the body but also the mind and spirit. This event is emotionally, mentally, spiritually and physically taxing. In order to ensure that individuals are cared for, after the short program, we will provide a BBQ. Additionally, water, fruit snacks and granola bars will be available throughout the event.

All of the activities described above support the City of Regina's Cultural Stream Priorities and Social Development Stream Priorities as follows:

Cultural Stream Priorities

- Preserve and conserve Regina's intangible cultural heritage; e.g., languages, traditions, stories.
- Reflect the cultural aspirations of equity-deserving groups such as First Nations, Métis, Inuit people, ethnocultural minorities, 2SLGBTQIAP+, people with disabilities, etc.
- Support efforts by organizations that deliver programs, services and space that align with the Truth & Reconciliation Calls to Action (TRC).

Social Development Stream Priorities

- Support organizations that represent equity-deserving groups, such as First Nations, Métis, Inuit people, ethnocultural minorities, 2SLGBTQIAP+, people with disabilities, etc., to build a welcoming and socially inclusive community.
- Support efforts by organizations that deliver programs, services and space that align with the Truth & Reconciliation Calls to Action (TRC).

COMMUNITY NEED

5. Why is your event needed? Please describe the community issues, challenges or opportunities that your event is designed to address. What gap in the community is this event meeting?

This event aligns with the TRC Calls to Action in a number of areas specific to the well-being of Indigenous children, families and individuals and the preservation, revitalization and strengthening

of Indigenous languages and cultures. When we collaboratively engage with individuals to understand important cultural knowledge and teachings, we validate Indigenous truths and ways of knowing and we move closer to reconciliation. Circle Project has a predominately Indigenous council and staff at our main office (89%), all of whom are involved with some aspect of the planning and delivery of the event. Additionally, our staff at the Child Care centres participate in the delivery of the event (65%). Our community partner will have their Indigenous and non-Indigenous staff members participating in the planning and delivery of the event. This collaborative effort increases the ability of each individual organization to make a significant impact on our community.

This event is a part of our ongoing efforts to provide opportunities for Indigenous and non-Indigenous people to come together to honour the children who didn't come home, Residential School survivors, their families and communities and to learn more about the impacts of these experiences on Indigenous people's culture and identity. By doing so we will gain an opportunity to grow our knowledge and understanding of this important topic. By including non-Indigenous community members, we are providing them the opportunity to increase their knowledge and understanding of the struggles and resilience of Indigenous people in an effort to further reconciliation in our community.

While there are other events in Regina on the National Day for Truth and Reconciliation, our event specifically focuses on providing family friendly, free activities which are carefully thought out and sensitive to the subject matter planned through the lense of an Indigenous work view. From the Census Profile, 2021 Census Population, 10% of Regina residents are Indigenous and 53% of households have an income of \$39K or less. This is why it is so important to host this free event in our community in a central location that is easily accessible by public transportation.

6. What other organizations are involved in the event as partners? Provide a list here and attach letters of support, labeled as Attachment #5.

Creating community partnerships is of great importance for this event to be a success. Partner organizations contribute financially and provide the people power that's needed to plan and execute an event of this caliber and scope. As a community organization, Circle Project realizes the great benefit of diverse partnerships and will continue to strive for the promotion of building positive community relations and creating opportunities to work together for the betterment of the community.

Over the years, Circle Project has worked to create meaningful community partnerships. One of our newest partnerships has been with the Co-operators which began as a financial contribution towards our Building Cultural Competency (BCC) program and has since grown into a deeper and more meaningful partnership that now includes the delivery of this important community event. This shows a common desire to "Strengthen the cultural community through meaningful partnerships between organizations", City of Regina Cultural Stream Priorities.

Circle Project has many longstanding funding partnerships for our community events such as with the City of Regina and Heritage Canada, to name a few. Through this support we are able to provide events that highlight the challenges and successes of Indigenous people in our province and across Canada and to work collaboratively to make a difference in our community.

The 6th Annual National Day for Truth and Reconciliation – Memorial Walk and Awareness event had initially been funded by Circle Project, but in subsequent years, we have received additional funding from Heritage Canada. With the expansion of our event we are now seeking additional funding from the City of Regina.

COMMUNITY IMPACT

7. What is the direct community impact of this event?

By coming together, both Indigenous and non-Indigenous people will gain an important opportunity to learn more about Indigenous people's Residential School experience and to provide them an opportunity to begin their journey towards reconciliation through:

Citizenship, Inclusion & Belonging

-This event creates opportunities for individuals to build understanding that will lead to healing in our community, healthier interactions between Indigenous and non-Indigenous peoples and an overall increase in Indigenous peoples feeling as if they are a part of our community, not apart from the community.

Cultural Awareness

-A direct community impact of this event is that people have the opportunity to see and experience Indigenous culture and build a greater understanding of the Indigenous community. Sadly, there are many misconceptions, stereotypes and negative perceptions of Indigenous peoples. With this knowledge, they develop an informed view of Indigenous peoples, their histories, customs and traditions.

Civic Pride

-By providing events like the Annual National Day for Truth and Reconciliation – Honour Walk and Awareness Event we are providing opportunities for people to come together in the community to learn of the challenges that Indigenous peoples faced and they are then able to experience first-hand the rich and vibrant Indigenous culture. Special events like ours increase awareness, improves understanding and promotes civic pride.

Leadership

-In previous years Circle Project events have provided opportunities for development of leadership and mentorship with some of our young Indigenous staff and this event is a continuation of this. The importance of building the capacity of young leaders in the Indigenous community is key to the future success of this event and the community; it also provides a unique opportunity for young leaders to gain some valuable hands-on learning. Seasoned mentors provide guidance and support as the young leaders build transferable skills through planning for this event. In addition, the magnitude of details for delivering a community event of this size and caliber gives the young leaders a greater understanding of responsibilities tied to a leadership role. Self-esteem is built for these individuals because the community is able to witness young people succeed in their role as future community leaders. The individuals involved also had a boost of confidence from being a part of such a successful event and a very positive experience. This is of great benefit for the City of Regina because these are our neighbours, our volunteers and our city's future leaders. The Circle Project is committed to continuing this practice of mentorship and development of future leaders for many years to come.

8. How will you measure the success of the event?

Attendance is our main key performance measure in determining the success of this event. We use attendance to judge the level of success because we feel the more individuals that attend and are able to participate in these educational and inclusive activities, this serves as a great benefit to that individual. By just attending individuals can build understanding, empathy and respect. We also spend time engaging and asking participants their input on surveys and through the orange shirts that will be displayed at the park. Staff and volunteers are asked to take note of the comments they hear from guests that can be shared at the event debrief.

Another key performance measure is the absence of critical incidents or complaints being made. When gathering large groups of people especially in regards to the sensitive subject matter there is the potential for challenges. Through the past 5 years, we have had no incidents that have impacted the event experience for the community. This speaks to the importance of events such as these to the public, and to the respect that Circle Project has earned in the community.

9. What is the anticipated attendance at the event?
We anticipate approximately 1000 people. We know that attendance may fluctuate due to several factors such as the natural growth of a celebration, better advertisement and word of mouth promotion of the event in the community, as well as the impact of unexpected weather and conflicting schedules by other groups.

10. Provide your best estimate of the economic impact of the event (e.g., ticket revenue, number of people employed, etc.)?
This is an entirely free event to the public so there is no revenue generated from attendees. An estimated close to \$23,500 is proposed to be spent on services such as equipment, food, etc., at local businesses to host the event which boosts our local economy.

In 2025, 53 volunteers volunteered an estimated 672 hours to the planning and delivery of the Annual National Day for Truth and Reconciliation - Honour Walk and Awareness event. This year, we anticipate the number of volunteers and volunteer hours be comparable to previous years.

11. The City of Regina is committed to active, respectful, and ongoing participation in shared processes with Indigenous peoples and communities. Please outline how your event will advance the Truth & Reconciliation Commission's 94 Calls to Action, United Nations Declaration on the Rights of Indigenous Peoples, and/or the Calls for Justice for Missing and Murdered Indigenous Women, Girls and 2SLGBTQIA+ people.

As an Indigenous organization it is important that we work in the community to provide opportunities for both Indigenous and non-Indigenous peoples to come together in commemoration of this important day in our country. By doing so they will gain an opportunity to grow their knowledge and understanding of the struggles faced by Indigenous peoples and the impacts on them in modern day Canada. Indigenous people have the opportunity for acknowledgement of the struggles of their people and the opportunity to participate in traditional cultural practices. Calls to Action that are addressed are:

#13 and 14 – language

#12 and 62.i. – age appropriate curriculum

#79.iii. – commemorating Residential School sites and their history and legacy

We will also address:

#43 – adopt the United Nations Declaration on the Rights of Indigenous Peoples as a framework for reconciliation. As a part of this we will also address 11.1. and 15.1. through the sharing of knowledge around the history, culture and traditions of Indigenous people in Canada.

Additionally, by including non-Indigenous community members, we are providing them the opportunity to increase their knowledge of the history, culture and traditions in an effort to foster understanding of the struggles and resilience of Indigenous people. For non-Indigenous people, we will also address the following Calls to Action:

#4.iii. – Aboriginal child placements be culturally appropriate – while we are not impacting this

at a policy level we have in the past been a resource for non-Indigenous foster families to gain insight into the circumstances that lead the children under their care into their homes. They are provided access to cultural resources and interactions with volunteers where they can become valuable allies for the children in their care.

#93 – information for new-comers to Canada – historically, we have always had non-Indigenous attendees, but over the years we have seen more individuals who have shared that they are new to Canada. They express curiosity about Indigenous peoples and ask a lot of questions. These are wonderful interactions that help them learn more and to experience the culture first hand.

When we collaboratively engage with individuals to understand important cultural knowledge and teachings, we validate Indigenous truths and ways of knowing while moving closer to true and meaningful reconciliation.

ACCESSIBILITY

12. Accessibility is defined as the degree to which an activity, service, or physical environment is available to as many people as possible, regardless of their physical abilities or socio-economic background. Describe how this program is accessible to the public and who can participate?
This event is all inclusive and entirely free and is held in downtown Victoria Park, Regina. This makes it ideal for those with financial constraints as they will be able to access this central location through public transportation as the downtown is the central hub for all routes, reducing barriers for participation. This event is completely open to the public and provides opportunities for all cultures to develop their understanding of Residential Schools and their impacts on Indigenous people, culture, customs and traditions in a safe and inclusive environment.
13. Please specify which aspects of the event are free, and which have an admission fee? List all levels of applicable fees.
This event and all activities are 100% free. The activities held throughout the day include the honour walk, display tents with information about Residential Schools, Indigenous history and the impacts of both on Indigenous peoples and their culture. There will be a free community barbeque held during the event as well.

FINANCIAL NEED

14. Explain why funding from the City of Regina is needed?

City of Regina funding is vital to the success of this event as the grant received provides us the opportunity to continue to host a high-quality event that honours the children who didn't come home, Residential School survivors, their families and communities. This event continues to grow over the years from its humble beginnings as a grass roots initiative to its current status. We have managed to do this all while keeping the event free for the public to attend, removing any barriers that may keep people away.

With the increased size of the event, the costs have also risen. Our request of the City of Regina is a reflection on the overall increase in supply costs as well as in the expansion of the activities.

The children's activity expansion comes from the feedback from previous years events where parents felt that this would be beneficial to engage the children and provide their parents the opportunity to review the materials available. It has also been a missed opportunity for us to

help educate the children, providing them a good base of understanding as they navigate their schools and the community as they grow.

Additionally, the community bbq has been added at the suggestion of past participants as this event does take place into the lunch hour. Many had to leave in order to get something to eat. They shared that they would have stayed longer if there was food and others shared that they didn't come as they opted to attend another event where there was food offered. Further, we know that food is important in Indigenous culture and the sharing of food nurtures not just the body, but also the mind and spirit. This event is emotionally, mentally, spiritually and physically taxing. In order to ensure that individuals are cared for, after the short program, we will provide a BBQ.

With all the new and exciting activities, we are looking forward to for this year's National Day for Truth and Reconciliation – Honour Walk and Awareness Event and we are relying on the City of Regina to help us ensure this important commemoration event continues and is to the highest quality. With funding from the City of Regina we can continue to provide a quality event that promotes the values of citizenship and identity on this nationally recognized day that is fully accessible and safe, especially for our city's more vulnerable citizens.

15. If funding is not secured from the City, how will you ensure the viability of your initiative?

In the beginning, this event was solely funded by Circle Project, and to a lesser degree with contributions from various community partners. This is why we have been careful about expanding the event. This year, we are taking a considerable jump through the addition of age appropriate activities for children and the community bbq.

The amount we receive from our funders and sponsors has always fluctuated from the amount of our initial budget. Each time we adjusted our budget and activities to accommodate these differences. In the event we do not receive the funds from the City of Regina we would offer a smaller event with limited activities and a good opportunity to build civic pride would be missed. This would not be ideal but it is important that we continue to offer this free event in our community and as such we would do what we must to make it happen.

SOCIAL MEDIA

16. Would you like the City of Regina to promote your event on social media? If yes, please attach all logos/photos that could be used to help the City of Regina enhance the posts about your event.

Yes No

17. If applicable, please provide your organization's social media accounts below:

<https://www.facebook.com/circleproject2017>

18. If resources are available, do you approve of the City of Regina to attend your event and take photos/videos to share on social media?

Yes No

CONFIRMATION AND AUTHORIZATION

I can confirm that our organization is a registered non-profit community organization that is operating with an active status, and that has been incorporated for at least one year at the time of application submission, and I authorize the City of Regina to verify our active status. **(Required)**

I authorize the City of Regina to verify whether the organization has any unpaid accounts with the City of Regina (taxes, utilities, tickets, permits, etc.). **(Required)**

If there are known unpaid accounts, please list them and the reason they are unpaid:

I authorize the City of Regina to verify whether the organization has received any other support from the City for this event. **(Required)**

If there is other City support already provided by the City, please list them:

APPLICATION AGREEMENT

Applicant. For the purposes of this agreement the Applicant shall mean the corporate entity, individual or group of individuals who are applying for the grant as named on the application and supporting documents. Should an unincorporated entity be named as the applicant, any individual who signs this application shall be deemed to be the Applicant. Groups of individuals who are an Applicant shall be jointly and severally liable for the purposes of this Agreement.

Use of Money. The Applicant agrees to use any money or services provided to the Applicant only in the manner set out in this application (including supporting documents) and agrees to comply with the Grant

Guidelines and any conditions as set out in the approval letter issued by the City of Regina (City). The City reserves the right to demand, at any time, the return of any monies or a portion of the monies, and the Applicant agrees to return the monies, if the Applicant: does not comply with the conditions set out in this application or the approval letter, uses the money in a manner that, in the opinion of the City, is inconsistent with the objectives of the Program, does not use the money in accordance with the description of the intended use of the money as set out in this application, if the Applicant made a material misrepresentation in the application, if the Applicant did not use all of the money or if the Applicant used the money for something not described in this application without the written consent of the City.

Compliance with Bylaws and Policies. Applicants receiving funding from the City must abide by the City's bylaws, policies and procedures. An Applicant that has breached a City bylaw will lose, if applicable, any outstanding payment and/or unused funds following the initial breach of a bylaw. Subsequent incidents will result in the Applicant being ineligible for grants in the future. If an Applicant has been advised of a City policy or procedure and does not comply with it, then this breach will be treated in the same manner as a breach of a City bylaw.

Freedom of Information and Protection of Privacy. The City is committed to protecting the privacy and confidentiality of personal information. All personal information that is collected by the City is done so in accordance with *The Local Authority Freedom of Information and Protection of Privacy Act*. The information collected in this application will be used to administer the Program. De-identified, aggregate information will be used by City for program planning and evaluation. This application will be distributed to the adjudicators of the Program.

Indemnification. The City's role is limited to providing the Grant to the Applicant and promoting activities funded by the City. The Applicant agrees that the City shall not be liable for any activity carried out by the Applicant. The Applicant is responsible for determining if it has adequate insurance for its activities. The Applicant agrees to fully indemnify the City, including its officers, agents, employees and affiliates, and hold each of them harmless from and against any and all claims, demands, suits, causes of action, losses, damages, liabilities and costs relating to, arising out of, or connected to, directly or indirectly, with the Applicant's activities under this Agreement including, without limitation and no matter when asserted, claims relating to: the injury (physical or psychological) or death of any person; and damages to or loss of any property, excluding claims resulting from an act or omission amounting to the City's negligence or breach of contract to the extent attributable to the City.

Representations. In making this application, I the undersigned hereby represent to the City and declare that to the best of my knowledge and belief, the information provided in this application and the related supporting documents are truthful and accurate. In the case of a corporate entity or partnership I represent that I have the authority to bind the corporate entity or partnership.

Where the Applicant is a group of individuals each individual must sign the application.

Agreement to the Application Terms and Conditions:

Two representatives are required to complete the following section.



**COMMUNITY INVESTMENT
GRANTS PROGRAM**

1. Board Member:

By clicking this box, I agree to the terms and conditions and make the representations as outlined above.

Name: [REDACTED]

Position: [REDACTED]

Date: [REDACTED]

2. Board Member or Executive Director:

By clicking this box, I agree to the terms and conditions and make the representations as outlined above.

Name: [REDACTED]

Position: [REDACTED]

Date: [REDACTED]

**National Day For Truth and Reconciliation - Honour Walk and Awareness Event 2026
Projected Revenue and Expenses**

Revenues

1	Canadian Heritage - Unconfirmed	10,000
2	City of Regina - Unconfirmed	10,000
3	Circle Project - Partner Contribution	500
4	The Co-operators - Partner Contribution	500
Revenues Subtotal		21,000
5	Circle Project - In-kind	3,000
6	The Co-operators - In-kind	2,000
In-kind Subtotal		5,000
Total Revenues		\$26,000

Expenses

1	Project Management Expenses	2,500
2	Elders, Knowledge Keepers, Speakers, etc.	1,650
3	Artistic Expenses	0
4	Venue Rental, Production and logistic costs, supplies, equipment rental, decoations, etc.	6,875
5	Advertising, outreach, signage, translation and photography	3,450
6	Purchase of items such as orange t-shirts, commemorative pins, etc.	1,700
7	Traditional foods(beverages, plates, utensils and napkins	7,500
8	Local transportation, accomodation and meals	125
9	Salaries and benefits, mailing, printing and photocopying	2,200
Total Expenses		\$26,000

The Circle Project Assoc. Inc.
Summarized Financial Statements

March 31, 2025



Chartered
Professional
Accountant

Independent Auditors' Report

To the Members of The Circle Project Assoc. Inc.:

The accompanying summarized financial statements, which comprise the summarized statement of financial position as at March 31, 2025, and the summarized statement of operations for the year then ended are derived from the audited financial statements of The Circle Project Inc. for the year ended March 31, 2025. I expressed an unqualified audit opinion on those financial statements in my report dated June 23, 2025.

The summarized financial statements do not contain all the disclosures required by Canadian Accounting Standards for Not-for-Profit Organizations. Reading the summarized financial statements, therefore, is not a substitute for reading the audited financial statements of The Circle Project Assoc. Inc.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these summarized financial statements.

Auditors' Responsibility

My responsibility is to express an opinion on the summarized financial statements based on my procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, Engagements to Report on Summary Financial Statements.

Opinion

In my opinion, the summarized financial statements derived from the audited financial statements of The Circle Project Assoc. Inc. for the year ended March 31, 2025 are a fair summary of those financial statements, in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

Regina, Saskatchewan

June 23, 2025

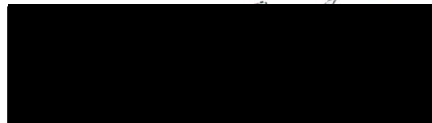
A handwritten signature in black ink that reads "Robert D. Spautner".

Chartered Professional Accountant

The Circle Project Assoc. Inc.
Summarized Statement of Financial Position
As at March 31, 2025

	2025	2024
Assets		
Current		
Cash	2,297,331	2,822,672
Marketable securities	713,628	133,128
Accounts receivable	104,955	59,487
Prepaid expenses	28,382	1,525
	3,144,296	3,016,812
Capital assets	2,558,503	2,630,128
	5,702,799	5,646,940
Liabilities		
Current		
Accounts payable	166,301	176,857
Deferred contributions	35,030	83,280
Current portion of long-term debt	-	22,380
	201,331	282,517
Deferred contributions – capital assets	2,159,896	2,315,051
Long-term debt	-	6,740
	2,361,227	2,604,308
Net Assets		
Equity in capital assets	398,607	285,957
Reserves	750,322	750,322
Unrestricted net assets	2,192,643	2,006,353
	3,341,572	3,042,632
	5,702,799	5,646,940

Approved on behalf of the Board



The Circle Project Assoc. Inc.
Summarized Statement of Operations
For the year ended March 31, 2025

	2025	2024
Revenue	130,976	130,974
Indian and Northern Affairs	150,967	146,570
Ministry of Justice	1,015,293	978,632
Gov of Saskatchewan	45,000	45,000
City of Regina	-	20,618
United Way of Regina	26,100	26,100
REACH	29,000	25,000
Heritage Canada	44,000	-
NIB Trust	-	27,173
Regina Work Prep	50,000	25,000
Co-operators	-	17,040
Summer student grant	150,277	138,126
Namerind Community Entity	11,006	21,512
Transfer from deferred contributions	221,680	193,717
Child care fees	182,711	212,237
Donations and sponsorships	137,684	122,285
Donations/grants – capital assets	30,395	34,016
Grants – other	47	21
Memberships	65	14,614
Reimbursed expense	90,492	129,452
Interest	40,856	4,583
Other self-generated		
	2,356,549	2,312,670
Expenditures	85,414	86,410
Activities - special/cultural/community	51,971	44,572
- lunch program groceries	9,379	38
Advertising	25,962	30,413
Accounting	3,729	1,326
Bad debts	6,157	5,625
Bank charges	1,494	-
Dues and subscriptions	30,459	33,288
Groceries	2,104	487
Honorariums	1,800	1,800
Hospitality	30,122	30,422
Insurance	23,128	28,755
Office supplies	30,863	39,680
Materials and supplies	213,554	253,448
Facility costs	31,852	52,463
Repairs and maintenance	-	17,077
Participant expenses	14,936	13,581
Property taxes	7,136	7,795
Training	7,164	14,108
Meetings and travel	56,975	56,354
Utilities	1,800	1,900
Vehicles	1,402,558	1,317,387
Wages and benefits	19,052	20,123
Workers' compensation		
	2,057,609	2,057,052
Surplus for the year	298,940	255,618



THE CIRCLE PROJECT ASSOC. INC.

3433 5TH Avenue, Regina, SK S4T 0M1
Phone: (306) 347-7515 Fax: (306) 347-7519
www.circleproject.ca

For your information,

At this time we have not received
official confirmation of financial or in
kind support.

Thank you



Entity Number: 208755

Entity Name: THE CIRCLE PROJECT ASSOC. INC.

Page 1 of 5

Report Date: 28-Jan-2026

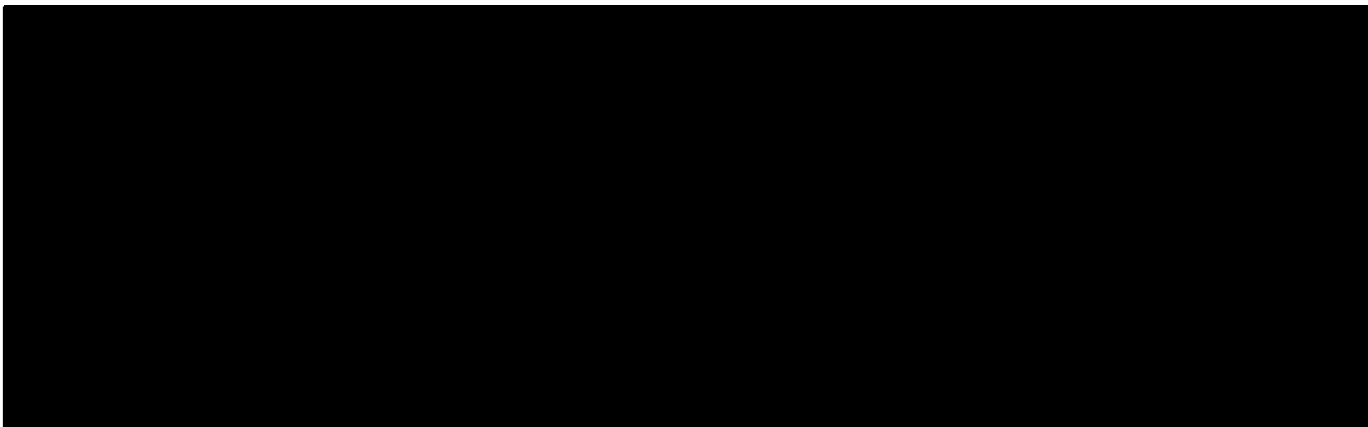
Entity Details

Entity Type	Non-profit Corporation
Entity Subtype	Saskatchewan Non-profit - Charitable
Entity Status	Active
Incorporation Date	18-Jan-1988
Annual Return Due Date	31-Oct-2026
Fiscal Year End Date	31-Mar-2026
Financial Statement Due Date	31-Oct-2026
Nature of Business	COMMUNITY BASED HUMAN SERVICES
MRAS indicator	No

Registered Office Addresses

Physical Address	3433 5TH AVENUE, REGINA, Saskatchewan, Canada, S4T 0M1
Attention To	ANN PERRY
Mailing Address	THE CIRCLE PROJECT ASSOC. INC., 3433 5TH AVENUE, REGINA, Saskatchewan, Canada, S4T 0M1
Attention To	ANN PERRY

Directors/Officers



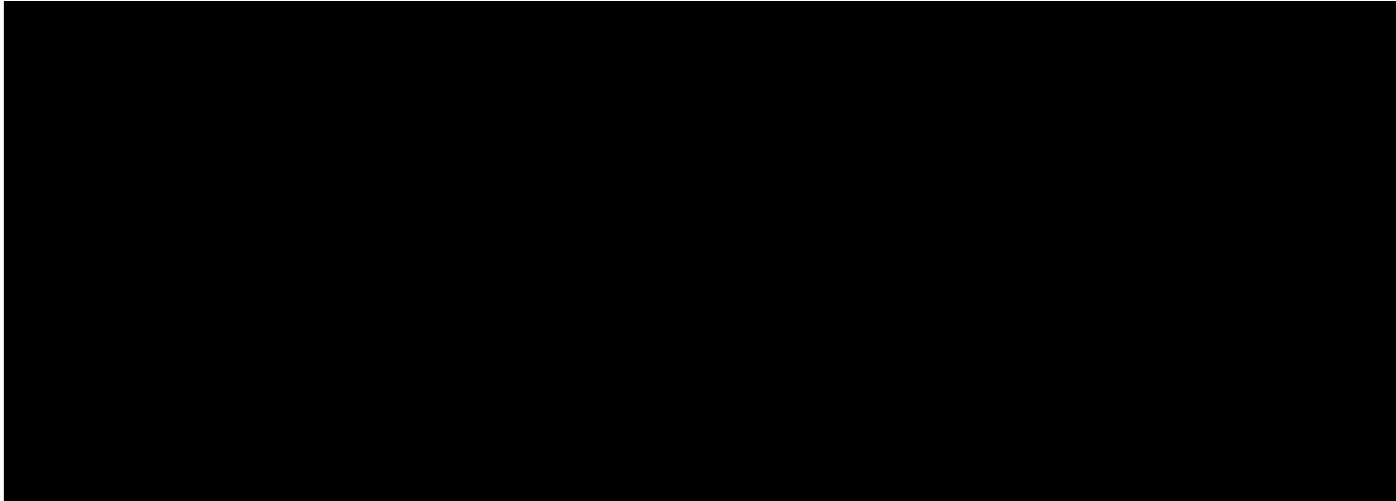


Entity Number: 208755

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Entity Name: THE CIRCLE PROJECT ASSOC. INC.

Report Date: 28-Jan-2026



Articles

Minimum Number of Directors: 3 **Maximum Number of Directors:** 11

Membership Structure:

Class Name	Voting Rights	Number of Members
CLASS A	Yes	50

Notes

Date	Note
3/11/2023 8:12:31 AM	Annual return and financial statement due dates updated to align with The Non-profit Corporations Act, 2022, effective March 12, 2023.

Event History

Type	Date
Non-profit Corporation - Annual Return and Financial Statement	29-Aug-2025
Notice of Change of Directors/Officers	29-Aug-2025
Non-profit Corporation - Annual Return and Financial Statement	15-Aug-2024
Notice of Change of Directors/Officers	15-Aug-2024
Non-profit Corporation - Annual Return and Financial Statement	14-Sep-2023
Notice of Change of Directors/Officers	14-Sep-2023
Non-profit Corporation - Annual Return and Financial Statement	05-Jul-2022
Notice of Change of Registered Office/Mailing Address	07-Dec-2021
Non-profit Corporation - Annual Return and Financial Statement	28-Jul-2021



Entity Number: 208755

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Entity Name: THE CIRCLE PROJECT ASSOC. INC.

Report Date: 28-Jan-2026

Notice of Change of Directors/Officers	09-Mar-2009
Non-profit Corporation - Annual Return	06-Feb-2009
Non-profit Corporation - Financial Statement	12-Aug-2008
Non-profit Corporation - Annual Return	06-Feb-2008
Notice of Change of Directors/Officers	28-Jun-2007
Non-profit Corporation - Financial Statement	28-Jun-2007
Non-profit Corporation - Annual Return	02-Feb-2007
Non-profit Corporation - Financial Statement	04-Jul-2006
Non-profit Corporation - Annual Return	20-Feb-2006
General Information	02-Nov-2005
Non-profit Corporation - Financial Statement	18-Aug-2005
Non-profit Corporation - Annual Return	21-Jan-2005
Non-profit Corporation - Financial Statement	23-Jun-2004
Notice of Change of Directors/Officers	23-Jun-2004
Non-profit Corporation - Annual Return	27-Feb-2004
General Information	14-Oct-2003
Non-profit Corporation - Financial Statement	11-Jul-2003
Non-profit Corporation - Annual Return	20-Jan-2003
Notice of Change of Directors/Officers	03-Oct-2002
Non-profit Corporation - Financial Statement	20-Aug-2002
Non-profit Corporation - Annual Return	18-Mar-2002
Non-profit Corporation - Financial Statement	15-Jun-2001
General Information	12-Mar-2001
Non-profit Corporation - Annual Return	16-Feb-2001
Non-profit Corporation - Financial Statement	11-Oct-2000
Non-profit Corporation - Annual Return	02-Feb-2000
Notice of Change of Directors/Officers	12-Jan-2000



Appendix D - The Circle Project Assoc. Inc. (The Circle Project) 6th Annual National Day for Truth and Reconciliation – Honour Walk and Awareness Event - Detailed Analysis

The Adjudication Committee has evaluated the 2026 application, as summarized below:

Organizational Strength: The Circle Project is a well-established and award-winning Indigenous community organization that has been serving the needs of Regina and area citizens since 1988. This organization focuses on community leadership and the provision of a range of services that contribute to the health, safety, and well-being of Indigenous people in Regina. The Circle Project incorporates traditional Indigenous culture and teachings as a framework within which to offer programs and services. The Circle Project is also a Community Partner of the City.

Program Merit: National Day for Truth and Reconciliation is a nationally recognized day observed annually on September 30. The Circle Project's Annual National Day for Truth and Reconciliation event provides an important opportunity for community members to learn about the experiences of Indigenous peoples in residential schools and to access supports as they continue their personal journeys toward reconciliation. This year's event also includes expanded programming, including additional youth-focused activities and a community barbeque.

Community Need: The event provides opportunities for Indigenous and non-Indigenous people to come together to honour the children who didn't come home, Residential School survivors, their families, and communities and to learn more about the impacts of these experiences on Indigenous people's culture and identity.

Partners in the event include the Co-operators and Heritage Canada.

This event is aligned with the City's commitment to inclusion and advancing Truth and Reconciliation Commission of Canada Calls to Action and supports the goals of the City's Cultural Plan by strengthening the cultural community.

Community Impact: The event aims to increase social inclusion and belonging, cultural awareness, civic pride, and leadership development among participants. Success is measured through attendance and from attendee feedback through on-site engagement and an on-line survey.

Accessibility: The event is free of charge, family oriented, and held in Regina's downtown close to public transit.

Financial Need: The Circle Project requested a total of \$10,000 for 2026. The Circle Project indicated if they do not receive funding, they would offer a smaller event with limited activities. The recommended \$10,000 in funding from the City represents approximately 40 per cent of eligible expenses for the event. The Circle Project is projecting a revenue of \$26,000 which includes funding sourced through a combination of a grant, sponsorship, and

an in-kind contribution. The Circle Project Association is expecting the following unconfirmed support: \$10,000 from Canadian Heritage, \$500 from Co-operators, and \$2,000 from in-kind contributions, The Circle Project is projecting expenses of \$26,000, which is the total projected revenue.

The Circle Project Association has received Community Partner funding of \$30,000 annually, which is directed to the organization's core services.

Committee Recommendation: The Adjudication Committee recommends approving the requested \$10,000 in funding for this event. The City's support of the National Day for Truth and Reconciliation event helps strengthen relationships with Indigenous organizations and communities in Regina, while encouraging cross-cultural learning, understanding, and ongoing dialogue. The event provides an opportunity for Indigenous and non-Indigenous peoples to come together and learn about Indigenous People's Residential School experience.

Special Event – Major Grant

2026 Application

Note: All information provided in this application, including supporting documentation, may be made publicly available online.

General Information

Organization Name: <i>(legal entity name)</i>	Regina Canada Day		
Mailing Address:	PO Box 861, Regina, Sk	City & Postal Code:	S4P3B1
Contact Person: (Staff member)	[REDACTED]		
Position:	[REDACTED]		
Telephone No:	[REDACTED]		
E-mail:	[REDACTED]		
Alternate Contact: (Board member)	[REDACTED]		
Position:	[REDACTED]		
Telephone No:	[REDACTED]		
E-mail:	[REDACTED]		
Name of Event:	Regina Canada Day		
Amount of Grant Request:	\$\$50,000.00 (max. \$50,000)		
Event Date(s):	July 1, 2026		
Location(s):	Wascana Park		

The following **required attachments** must be included with the Application (number all attachments to correspond with this list):

- 1 – Current Profile Report from the Corporate Registry of Information Services Corporation (ISC); the Profile Report must be dated no more than 30 days prior to submission of your grant application.
- 2 – Event budget which includes a list of estimated expenditures, revenues, other confirmed funding sources, sponsorships and in-kind donations.
- 3 – Letters confirming financial sponsorships and in-kind contributions from other levels of government, corporations and sponsors.
- 4 – Most recent audited annual financial statements, as presented at the last Annual General Meeting. This includes an income statement and a balance sheet. If the financial statements are not audited, then the unaudited financial statements must be signed and certified correct by two members of the Board of Directors.
- 5 – **Optional:** Letters of support.

Please answer the following questions in full.

ORGANIZATION

1. What is your organization's mandate?

Regina Canada Day is dedicated to bringing together families and community members of all cultures to celebrate Canada's birthday in the heart of Wascana Centre. Our mission is to provide a full day of free, family-friendly activities, cultural experiences, and educational opportunities that reflect the diversity and unity of our nation. We strive to create an inclusive and engaging atmosphere for all ages, offering entertainment, hands-on activities, and cultural showcases. Our celebration also connects the local business community through food trucks and exhibitor participation, enhancing the festival experience. The day begins with a free pancake breakfast for everyone to enjoy and following we have a meaningful 20–30 minute opening ceremony featuring community members, politicians, and elders. Following the opening of Canada Day by a dynamic lineup of main stage performances that continue until the spectacular fireworks display. In total, we provide approximately 15 hours of free entertainment, ensuring a memorable Canada Day experience for all.

2. What are some of the significant accomplishments and successful programs of your organization over the past three (3) years?

Over the years, Canada Day has achieved remarkable growth and success, thanks to our dedicated board of volunteers who work tirelessly to bring this event to life. Their expertise and commitment continue to expand, allowing us to enhance the festival experience each year. Through their efforts, we have grown the RPL Family Fun Zone to its largest size ever, providing endless activities for families. In 2024, we proudly introduced Riderville in partnership with the Saskatchewan Roughriders and launched the Adventure Zone, featuring inflatable obstacle courses, bubble soccer, and a trampoline park. Last year also saw our biggest crowd to date, with Wascana Centre completely filled with community members celebrating together. We have been honored to support local bands while also bringing major headliners to Regina, ensuring top-tier entertainment for all. Growth takes time, but each year, we build on past successes, adding more attractions and activities for all ages—while staying true to our mission of providing a free, inclusive celebration for everyone.

3. Does your organization have any unpaid accounts with the City of Regina (e.g., taxes, utilities, tickets, permits, etc.) and/or outstanding CIGP grant follow-up reports? If yes, what are they?

No, our group is up to date on all accounts with the City of Regina. I believe our follow up CIGP grant may be outstanding. Our accountant has been out of the country in 2026, we expect he will return in March 2026, at which time, he will be able to provide the follow up report, financials and related legal documents.

PROGRAM MERIT

4. Provide a complete event description. This is required to include detailed information on what activities are planned and dates/times/locations of the activities. In addition, please explain how your organization's special event aligns with any of the City's CIGP Cultural, Social Development or Sport & Recreation funding objectives and/or the City's Cultural, Community Safety & Wellbeing or Recreation Master Plan(s). *For a complete list of the City's stream objectives, please visit our website at regina.ca/grants.*

Canada Day is a full-day celebration that brings the community together with 15 hours of free entertainment and activities for all ages. The event kicks off with a free pancake breakfast, serving around 4,000 community members to start the festivities. Throughout the day, families can enjoy the RPL Family Fun Zone, which features hands-on learning, cultural exhibits, and activity tents. The Family Fun Zone also has a dedicated main stage showcasing cultural performances, including First Nations dancing, Chinese dragon dancing, magic shows, and more. Sports fans can head to

Riderville, presented in partnership with the Saskatchewan Roughriders, where they can visit Autograph Alley, meet Gainer the Gopher, and play on the inflatable football field. Fitness and sports demonstrations by Sask Taekwondo and the Regina Soccer League inspire attendees to stay active, while the Adventure Park, a newer addition, offers obstacle courses, bubble soccer, and a trampoline park. One of the most exciting highlights is the Canada Strongman Competition, where top athletes from across the country compete for a chance to qualify for the World Strongman Competition, delivering 3–4 hours of extreme entertainment.

Food lovers can explore a wide variety of food trucks, with a focus on cultural cuisine that reflects Regina's diverse communities. The Market features numerous exhibitors showcasing local talents, adding a unique shopping experience to the festivities. As the day progresses, the main stage comes alive with performances, starting with the opening ceremonies, followed by local bands leading up to the main headliner at 8 PM. For adults, the beer garden offers a place to relax and enjoy local brews while taking in the music. The celebration concludes in spectacular fashion with a 25-minute fireworks display over Wascana Centre, ending the day with a breathtaking tribute to Canada. Throughout the event, we remain committed to our mission of providing a free, inclusive, and engaging celebration for all.

COMMUNITY NEED

5. Why is your event needed? Please describe the community issues, challenges or opportunities that your event is designed to address. What gap in the community is this event meeting?
As Canada Day continues to grow, so do the costs required to make this free, community-driven celebration possible. Each year, we face rising expenses in ensuring public safety, including fencing, security, sanitation, and other essential infrastructure needed to run a large-scale festival. The cost of fireworks and main stage acts also continues to increase, as we compete with other cities and venues for top-tier entertainment. Additionally, inflation has significantly impacted the overall cost of equipment, rentals, and services, making it more challenging to maintain the same high-quality experience for attendees. Despite these financial pressures, we remain committed to keeping Canada Day accessible and free for everyone, but continued support from sponsors, partners, and the community is more important than ever to ensure we can deliver an unforgettable celebration for years to come.
6. What other organizations are involved in the event as partners? Provide a list here and attach letters of support, labeled as Attachment #5.
As a Board of Directors, we are fortunate to receive funding from the Government of Canada and the Provincial Capital Commission, which helps us bring this incredible celebration to life. In addition to government support, we rely on generous donations from local businesses that recognize the importance of community engagement and cultural celebration. Their contributions allow us to enhance programming, expand activities, and keep the event free for all attendees. As costs continue to rise, these partnerships are essential in ensuring we can maintain the quality, safety, and entertainment that make Canada Day Regina such a special event for the community. We are incredibly grateful for the ongoing support that helps us create a memorable
7. and inclusive celebration year after year.

COMMUNITY IMPACT

8. What is the direct community impact of this event?
Regina Canada Day is more than just a celebration—it is a powerful gathering of community, culture, and inclusivity that brings together thousands of people from all backgrounds to celebrate Canada's heritage. As a free, family-friendly event, we provide 15 hours of entertainment, cultural experiences, and activities that are accessible to everyone, ensuring that no financial barrier prevents participation. From the RPL Family Fun Zone to Riderville, the Adventure Park, and the Canada Strongman Competition, we create an environment where families can connect, learn, and celebrate together.

9. Our event has a significant economic and social impact on Regina, supporting local businesses, artists, and food vendors, while also attracting visitors to the city. The festival fosters pride and unity by showcasing diverse cultures through music, dance, and performances. Canada Day Regina strengthens community bonds, promotes cultural appreciation, and leaves a lasting impact on attendees of all ages. With each passing year, we continue to build on our success, ensuring that this celebration remains a cornerstone of Regina's identity and a day for all to enjoy.

10. How will you measure the success of the event?
At Canada Day, we measure success not only by the size of the crowds but also by the overall experience and safety of our attendees. Each year, we track attendance numbers, observing how full Wascana Centre becomes throughout the day and monitoring how busy our food truck and vendor lines are as people enjoy local cuisine and shopping. We also look at the total entrance numbers into the beer garden and main stage areas, ensuring that these spaces remain vibrant and engaging. Beyond attendance, success is also measured by how well we maintain public safety, working closely with security teams and the Regina Police Service to provide a secure environment for everyone. From hiring professional security guards to implementing effective crowd management strategies, we prioritize ensuring that all guests can celebrate safely. A truly successful Canada Day is one where the community comes together, enjoys diverse entertainment, and leaves with positive memories of an inclusive, safe, and well-organized event.

11. What is the anticipated attendance at the event?
Canada Day Regina is one of the largest community celebrations in the city, with crowd sizes ranging from 50,000 to 100,000 people throughout the day at Wascana Centre. Attendance can fluctuate based on weather conditions, as a warm, sunny day often brings out even larger crowds eager to enjoy the festivities. Regardless of the forecast, thousands of families, friends, and visitors come together to take part in the free entertainment, cultural experiences, and activities that make this event so special. Each year, we prepare to accommodate the high volume of attendees, ensuring a safe, fun, and engaging experience for all who join us in celebrating Canada's birthday.

12. Provide your best estimate of the economic impact of the event (e.g., ticket revenue, number of people employed, etc.)?
Canada Day Regina has a significant economic impact on the city, drawing attendees annually to Wascana Centre from around Regina and surrounding areas that are generating business for local vendors, food trucks, hotels, and retail establishments. As one of Regina's largest free public events, our celebration stimulates the local economy by supporting small businesses, local artisans, and performers, providing them with a platform to showcase their products and talents to a massive audience. The event also drives increased tourism, attracting visitors from surrounding areas who contribute to the hospitality sector through hotel stays, dining, and shopping or visiting museums or art centres around Wascana Centre. With the addition of attractions such as Riderville, the Adventure Park, and the Canada Strongman Competition, Canada Day Regina continues to expand opportunities for local businesses and service providers while enhancing Regina's reputation as a vibrant city for large-scale events. Beyond direct spending, our event creates employment opportunities, including security, event staff, and technical crews, who help us put on the day of celebration. As costs continue to rise, maintaining this free, inclusive event is essential to ensuring continued economic benefits for Regina, reinforcing the city's identity as a hub for culture, business, and community engagement.

13. The City of Regina is committed to active, respectful, and ongoing participation in shared processes with Indigenous peoples and communities. Please outline how your event will advance the Truth & Reconciliation Commission's 94 Calls to Action, United Nations Declaration on the Rights of Indigenous Peoples, and/or the Calls for Justice for Missing and Murdered Indigenous Women, Girls and 2SLGBTQIA+ people.

ACCESSIBILITY

14. Accessibility is defined as the degree to which an activity, service, or physical environment is available to as many people as possible, regardless of their physical abilities or socio-economic background. Describe how this program is accessible to the public and who can participate? Regina Canada Day is committed to creating a welcoming, inclusive, and accessible celebration for all community members. We strive to ensure that everyone, regardless of mobility, age, or ability, can fully participate in the day's festivities at Wascana Centre. To support accessibility, we provide designated accessible drop off parking zones and ensure that event pathways are navigable for wheelchairs, strollers, and mobility aids. We offer accessible washroom facilities and prioritize seating areas near main attractions, including the main stage and family activity zones. We also recognize that accessibility goes beyond physical accommodations. We are committed to fostering an inclusive environment by celebrating diverse cultures, providing family-friendly and sensory-friendly spaces, and ensuring clear event communication through signage and information booths and social media. As we continue to grow, we welcome feedback from the community to enhance accessibility each year, ensuring that Regina Canada Day remains a celebration for everyone.
15. Please specify which aspects of the event are free, and which have an admission fee? List all levels of applicable fees.
While the events and activities at Canada Day are free to attend, any purchases from food trucks, vendors, or the beer garden are not free. These are the only levels at the event that have a cost associated.

FINANCIAL NEED

16. Explain why funding from the City of Regina is needed?
Funding from the City of Regina is crucial to the success and sustainability of Canada Day for several key reasons. As one of the city's largest free public events, we rely on funding to cover the rising costs of infrastructure, safety, and entertainment. These costs include fencing, security personnel, sanitation facilities, and ensuring public safety by working closely with the Regina Police Service. Additionally, the funds help to secure high-quality performances, including main stage acts and fireworks, which are essential to creating a memorable experience for all attendees. Without support from the City of Regina, we would face significant challenges in maintaining the free, inclusive nature of the event, which is one of its core values. Local businesses and community organizations play a pivotal role in helping with donations, but the financial support from the city ensures that we can continue to grow the event, expand the range of activities, and improve infrastructure to accommodate the large crowd sizes each year. By investing in Canada Day Regina, the City of Regina helps boost tourism, support the local economy, and provide a safe, accessible, and engaging celebration for all residents, fostering a strong sense of community pride and unity.

17. If funding is not secured from the City, how will you ensure the viability of your initiative?
If Canada Day Regina did not receive funding from the City of Regina, several key factors would make it impossible to continue hosting the event. The rising operational costs of the event, including the need for safety measures, sanitation, infrastructure, and security, have steadily increased. Without financial support, it would be impossible to meet these essential requirements, leaving the event without the necessary resources to ensure safety and functionality. Additionally, the quality of entertainment is a cornerstone of the event, featuring headliners, fireworks, and cultural performances, all of which require substantial funding. Without the city's support, we wouldn't be able to secure top-tier talent or produce the stunning fireworks display that draws crowds each year.
- Regina Canada Day is committed to being a free, family-friendly event that is accessible to all residents. Without the support of the city, we would be forced to either drastically reduce the scope of the event which would undermine the mission of providing an inclusive celebration for everyone. The event also brings substantial economic benefits to local businesses, food vendors, exhibitors, and service providers. Without the necessary funding, we would lose the ability to attract large crowds, reducing the event's economic impact and tourism appeal for Regina.
- Without funding from the City of Regina, Canada Day celebrations would not be possible, leaving the community without a significant, free, and accessible way to come together and celebrate.

SOCIAL MEDIA

18. Would you like the City of Regina to promote your event on social media? If yes, please attach all logos/photos that could be used to help the City of Regina enhance the posts about your event.
 Yes No
19. If applicable, please provide your organization's social media accounts below:
20. If resources are available, do you approve of the City of Regina to attend your event and take photos/videos to share on social media?
 Yes No

CONFIRMATION AND AUTHORIZATION

- I can confirm that our organization is a registered non-profit community organization that is operating with an active status, and that has been incorporated for at least one year at the time of application submission, and I authorize the City of Regina to verify our active status. **(Required)**
- I authorize the City of Regina to verify whether the organization has any unpaid accounts with the City of Regina (taxes, utilities, tickets, permits, etc.). **(Required)**
If there are known unpaid accounts, please list them and the reason they are unpaid:
- I authorize the City of Regina to verify whether the organization has received any other support from the City for this event. **(Required)**
If there is other City support already provided by the City, please list them:

APPLICATION AGREEMENT

Applicant. For the purposes of this agreement the Applicant shall mean the corporate entity, individual or group of individuals who are applying for the grant as named on the application and supporting documents. Should an unincorporated entity be named as the applicant, any individual who signs this application shall be deemed to be the Applicant. Groups of individuals who are an Applicant shall be jointly and severally liable for the purposes of this Agreement.

Use of Money. The Applicant agrees to use any money or services provided to the Applicant only in the manner set out in this application (including supporting documents) and agrees to comply with the Grant

Guidelines and any conditions as set out in the approval letter issued by the City of Regina (City). The City reserves the right to demand, at any time, the return of any monies or a portion of the monies, and the Applicant agrees to return the monies, if the Applicant: does not comply with the conditions set out in this application or the approval letter, uses the money in a manner that, in the opinion of the City, is inconsistent with the objectives of the Program, does not use the money in accordance with the description of the intended use of the money as set out in this application, if the Applicant made a material misrepresentation in the application, if the Applicant did not use all of the money or if the Applicant used the money for something not described in this application without the written consent of the City.

Compliance with Bylaws and Polices. Applicants receiving funding from the City must abide by the City's bylaws, policies and procedures. An Applicant that has breached a City bylaw will lose, if applicable, any outstanding payment and/or unused funds following the initial breach of a bylaw. Subsequent incidents will result in the Applicant being ineligible for grants in the future. If an Applicant has been advised of a City policy or procedure and does not comply with it, then this breach will be treated in the same manner as a breach of a City bylaw.

Freedom of Information and Protection of Privacy. The City is committed to protecting the privacy and confidentiality of personal information. All personal information that is collected by the City is done so in accordance with *The Local Authority Freedom of Information and Protection of Privacy Act*. The information collected in this application will be used to administer the Program. De-identified, aggregate information will be used by City for program planning and evaluation. This application will be distributed to the adjudicators of the Program.

Indemnification. The City's role is limited to providing the Grant to the Applicant and promoting activities funded by the City. The Applicant agrees that the City shall not be liable for any activity carried out by the Applicant. The Applicant is responsible for determining if it has adequate insurance for its activities. The Applicant agrees to fully indemnify the City, including its officers, agents, employees and affiliates, and hold each of them harmless from and against any and all claims, demands, suits, causes of action, losses, damages, liabilities and costs relating to, arising out of, or connected to, directly or indirectly, with the Applicant's activities under this Agreement including, without limitation and no matter when asserted, claims relating to: the injury (physical or psychological) or death of any person; and damages to or loss of any property, excluding claims resulting from an act or omission amounting to the City's negligence or breach of contract to the extent attributable to the City.

Representations. In making this application, I the undersigned hereby represent to the City and declare that to the best of my knowledge and belief, the information provided in this application and the related supporting documents are truthful and accurate. In the case of a corporate entity or partnership I represent that I have the authority to bind the corporate entity or partnership.

Where the Applicant is a group of individuals each individual must sign the application.

Agreement to the Application Terms and Conditions:

Two representatives are required to complete the following section.

1. Board Member:

By clicking this box, I agree to the terms and conditions and make the representations as outlined above.

Name: [REDACTED]

Position: [REDACTED]

Date: March 6, 2026

2. Board Member or Executive Director:

By clicking this box, I agree to the terms and conditions and make the representations as outlined above.

Name: [REDACTED]

Position: [REDACTED]

Date: March 6, 2026

Regina Canada Day Committee Inc Budget 2026

Revenue	Amount
In Kind Contribution	25,000.00
Government Contributions	75,000.00
Partners and Sponsors	25,000.00
Food Venders/Beer Garden	45,000.00
	<u>170,000.00</u>

Expenses	Amount
Administrative Costs	8,000.00
Promotion & signage	7,500.00
BBQ, food and beverages	4,500.00
Rentals	90,000.00
Ceremonies, artists and performers	35,000.00
Fireworks, light shows	25,000.00
	<u>170,000.00</u>

Break Down of Governments Contribution	Amount
City of Regina	35,000.00
Provincial Government	15,000.00
Federal Government	25,000.00
	<u>75,000.00</u>

Break Down of Rental	Total
Stage and Sound	32,000.00
A1 Rentals	25,000.00
Loraas Disposal	11,000.00
Sonic Backline Rental	1,500.00
Classic Caddy Ltd	500.00
Lynn Peterson Consturction	1,500.00
Regina 86th Scouts	2,000.00
Kids Stage	6,500.00
Secuirty	10,000.00
	<u>90,000.00</u>

Regina Canada Day Committee Inc.
Income Statement 01/01/2025 to 31/12/2025

REVENUE

Sales Revenue

Grants	85,000.00
Food Vendors	21,600.00
Beer Garden	36,785.00
Craft, Non food Vendors	6,000.00
In Kind Sponsorship	13,500.00
Sponsorship	45,750.00
Net Sales	<u>208,635.00</u>

TOTAL REVENUE

208,635.00

EXPENSE

Cost of Goods Sold

Liquor Purchase	14,481.32
Total Cost of Goods Sold	<u>14,481.32</u>

General & Administrative Expenses

Advertising & Promotions	533.22
Beer Garden Bartender and Expense	1,200.00
Security	11,553.50
Courier & Postage	238.01
Printing	8,920.93
Supplies	424.12
Entertainment	35,300.00
Insurance	1,614.82
Interest & Bank Charges	67.43
Office Supplies	443.99
Fire Work	26,250.00
Volunteer Services	2,220.00
Rentals	86,269.51
Travel & Entertainment	1,325.49
Total General & Admin. Expenses	<u>176,361.02</u>

TOTAL EXPENSE

190,842.34

NET INCOME

17,792.66

Generated On: 26/03/2026

Heather Goben
[Signature]



Appendix F - Regina Canada Day Committee Inc. (RCDC) Regina Canada Day 2026 - Detailed Analysis

In 2025, the City of Regina (City) provided a grant of \$35,000 for Regina Canada Day. The following is a summary of event results:

Total Event Revenue	\$208,635
Total Event Expenses	\$190,842
Funding Received from other Grants & Sponsorships	\$110,200
Estimated Attendance	82,000
Volunteer Hours	2,150
Number of Volunteers	46
Number of Program Hours Delivered	16
Number of Artists/Performers Engaged in Event	62

The Adjudication Committee has also evaluated the 2026 application, as summarized below:

Organizational Strength: For many years, RCDC has hosted an annual Canada Day celebration in Wascana Park on July 1. During that time, RCDC has continued to produce an event that focuses on presenting an inclusive celebration that showcases local talent, respects the community's heritage and diversity, and generates national pride.

Since 2024, the event has continued to evolve by expanding activities offered through the Family Fun Zone, Adventure Park and Riderville. The Family Fun Zone is sponsored by the Regina Public Library (RPL), RCDC's event partner, while Riderville is delivered in partnership with the Saskatchewan Roughriders.

Program Merit: On July 1, Canada Day celebrations offer a variety of activities and events that promote the values and identity of our national holiday. The celebrations in Wascana Park are made to ensure an inclusive and accessible atmosphere by being open to all, offering free public parking, transit access, wheelchair accessibility and are structured to offer free entertainment that showcases both Saskatchewan and locally based artists. The event aims to engage the ethnocultural and Indigenous communities and celebrates their diversity through integrated programming on the main and family stages. The only costs to the public during the celebrations are the retail and food vendors.

These components of Canada Day align with several goals of the Cultural Plan, such as Embracing Cultural Diversity, Strengthening the Artistic and Cultural Community, and Commemorating and Celebrating the City's Cultural Heritage.

Community Need: The Canada Day celebration strengthens the City's social cohesion through cultural activities and experiences that bring people together and promote the well-being of individuals. In the past, this event had been successful at responding to the community need through many partnerships such as: Provincial Capital Commission (PCC),

Canadian Heritage, Regina Police Services, Regina Public Library, as well as local food vendors and sport and culture organizations.

Community Impact: The event anticipates bringing approximately 70,000 people from Regina and surrounding area to Wascana Park to celebrate Canada Day. The event will provide an opportunity for the community to participate as volunteers, participants, and/or spectators of the event, as well as draw moderate local spending into the city. Many of the performers and the event production are locally sourced.

Accessibility: The RCDC's event is free and open to the public. The event is held in Wascana Park which is a centralized location within Regina. The RCDC will offer accessible parking near the park and offer translation regarding the event through their website for those who need it and will apply for road closure to ease access to the park. The RCDC will also continue to maintain the safety and security measures in Wascana Park as per previous years.

Financial Need: The RCDC requested a total of \$50,000 for 2026. The RCDC has indicated funding from the City is crucial to the success and sustainability of Canada Day. As one of the city's largest free public events, they rely on funding to cover the rising costs of infrastructure, safety, and entertainment. The recommended \$50,000 in funding from the City represents 29 per cent of eligible expenses. RCDC is projecting a revenue of \$170,000 which includes funding sourced through various sponsorships (\$25,000), grants (\$75,000), various vendor revenue (\$45,000), and in-kind contributions (\$25,000), although no funding was confirmed at the time this report was written. The RCDC is projecting expenses of \$170,000.

Committee Recommendation: The Adjudication Committee acknowledges that the funding aligns with the goals of the City's *Cultural Plan* and recognizes that by investing in Regina's largest Canada Day celebration ensures both the long-term success of the event and that it remains accessible for all. The Adjudication Committee recommends increasing support to \$50,000 to ensure event accessibility, safety requirements, and rising costs are adequately addressed.



2025 Annual Submittal - Regina Downtown Business Improvement District

Date	April 29, 2026
To	Executive Committee
From	Financial Strategy & Sustainability
Service Area	Financial Strategy & Sustainability
Item No.	EX26-36

RECOMMENDATION

Executive Committee recommends that City Council receive and file this report at its May 6, 2026 meeting.

ISSUE

The Regina Downtown Business Improvement District (RDBID) has submitted as required by legislation, its annual report, audited and certified financial statements to City Council.

In 1981, City Council created what is now called the RDBID pursuant to *The Regina Downtown Business Improvement District Bylaw 2003-80* (Bylaw 2003-80). The purpose of the RDBID is to promote and enhance the City of Regina's (City) downtown for businesses operating in the district and improve the quality of life for those who use and visit downtown.

The RDBID's activities are guided by a Board of Directors according to the responsibilities and obligations in Sections 25 and 26 of *The Cities Act*, and Bylaw 2003-80.

Section 9 of Bylaw 2003-80 requires that:

"On or before May 1 in each year, the Board shall submit its annual report for the preceding year to Council together with a complete audited and certified financial statement of its affairs, with a balance sheet and revenue and expenditures."

IMPACTS

Financial Impact

The RDBID audited financial statements have been consolidated into the City's 2025 Annual Report and Consolidated Financial Statements.

Strategic Priority Impact

The work profiled in the 2025 Annual Report aligns with the City's strategic priorities of Vibrancy, specifically the outcome of "Places, spaces and programs enabling community connection, city pride and well-being".

There are no legal, policy, labour, environmental, Indigenous, or inclusion, diversity, equity & accessibility impacts respecting this report.

OTHER OPTIONS

None with respect to this report.

COMMUNICATIONS & ENGAGEMENT

None with respect to this report.

DISCUSSION

Audited Financial Statements

RDBID's audited financial statements are attached as Appendix A – 2025 Audited Financial Statements, which will be consolidated into the City's December 31, 2025 financial statements, as required by accounting standards.

Highlights of the audited financial statements for the year ending December 31, 2025, include:

- An operating surplus of \$250,092 (\$35,309 deficit – 2024) largely due to increased revenue from levies and grant funding for special projects, such as the Gordon Block. There has been overall increase in revenue of approximately \$817,000 year over year which is offset by an increase of \$532,000 in member engagement and place-making expenses year over year. The expenses are well below budget creating a surplus within the year.
- There are net financial assets of \$33,532, compared to a net financial debt in 2024 of \$204,470. The change year over year is due to recognition of deferred revenue in 2025, the decrease of accounts receivable due to more timely collections and lower accounts payable in 2025.

- Subsequent Event – At a meeting of City Council on November 19, 2025, City Council passed a recommendation to move the Regina Street Team operations to an external third-party organization. It is expected that the Regina Street Team will be moved to an external third-party before the end of March 31, 2026.

2025 Annual Report

RDBID's 2025 Annual Report included as Appendix B, states that RDBID is dedicated to downtown safety and vibrancy.

2025 Operating Budget and Business Plan

Through Executive Committee Report *EX26-22 (2026 Budget – Regina Downtown Business Improvement District)*, the RDBID submitted their 2026 Budget submission Appendix C.

Through their 2026 Budget submission, the RDBID requests the following:

- The RDBID levy set to 0.9535 mills in 2026, compared to 0.9258 mills in 2025.

Appointment of External Auditor

Administration has requested that the RDBID use the same auditor as the City, MNP, LLP.

DECISION HISTORY & AUTHORITY

Section 9 of Bylaw 2003-80 indicates that on or before May 1 of each year, the Board of the Business Improvement District will submit its Annual Report for the preceding year to Council, together with a complete audited and certified financial statement of its affairs with balance sheet and revenue and expenditure statements.

On March 11, 2026, City Council considered item *CR26-24 – 2026 Budget – Regina Downtown Business Improvement District* and adopted a resolution to approve the recommendations contained in the report including approval of the 2026 Budget.

Respectfully Submitted,



Kim Krywulak
Corporate Controller

Respectfully Submitted,



Daren Anderson
Chief Financial Officer & Deputy City Manager

Prepared by: Juanita Pandya, Manager Public Accounting and Reporting

ATTACHMENTS

Appendix A - Regina Downtown BID - Financial Statements, December 31, 2025

Appendix B - Regina Downtown BID - Annual Report 2025

Appendix C - Regina Downtown Business Improvement District - 2026 Budget

Regina Downtown Business Improvement District
Financial Statements
December 31, 2025

Management's Responsibility

To the Chairman and Members of the Board of Directors of Regina Downtown Business Improvement District:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors and Audit Committee are composed primarily of Directors who are neither management nor employees of the Organization. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Committee is also responsible for recommending the appointment of the Organization's external auditors.

MNP LLP is appointed by the Chairman and Members of the Board of Directors of Regina Downtown Business Improvement District to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Committee and management to discuss their audit findings.

March 10, 2026



Executive Director

To the Chairman and Members of the Board of Directors of Regina Downtown Business Improvement District:

Opinion

We have audited the financial statements of Regina's Downtown Business Improvement District (the "Organization"), which comprise the statement of financial position as at December 31, 2025, and the statements of operations, net financial 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, 2025, and the results of its operations, net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 Auditor's 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 these 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 public sector accounting standards, 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 related 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.

Auditor's 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 auditor's 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.

Independent Auditor's Report *(continued from previous page)*

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 auditor's 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 auditor's 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.

Regina, Saskatchewan

March 10, 2026

MNP LLP

Chartered Professional Accountants

Regina Downtown Business Improvement District

STATEMENT OF FINANCIAL POSITION

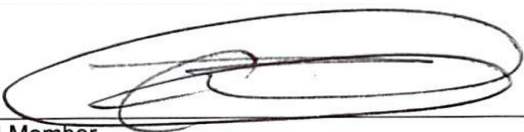
(in dollars)

As at December 31

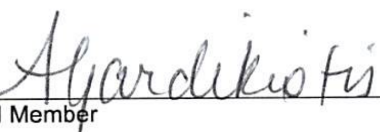
	2025	2024
FINANCIAL ASSETS		
Cash (Note 3)	776,138	815,255
Accounts Receivable (Note 10)	201,597	438,863
	977,735	1,254,118
FINANCIAL LIABILITIES		
Accounts Payable	138,611	296,521
Provision for Assessment Appeals (Note 5)	54,753	52,866
Deferred Revenue (Note 8)	383,090	695,000
Capital Lease Obligation (Note 9)	367,749	414,201
	944,203	1,458,588
NET FINANCIAL ASSETS (DEBT)	33,532	(204,470)
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Note 6)	1,121,985	1,133,832
Prepaid Expenses	84,455	60,518
	1,206,440	1,194,350
ACCUMULATED SURPLUS (Note 7)	1,239,972	989,880

See accompanying notes.

APPROVED ON BEHALF OF THE BOARD



 Board Member



 Board Member

Regina Downtown Business Improvement District

STATEMENT OF OPERATIONS

(in dollars)

For the Year Ended December 31

	Budget 2025	Actual 2025	Actual 2024
Revenue			
Business Improvement District Levy & Grants in Lieu (Note 4)	1,311,456	1,404,419	1,296,986
(Recoveries) Assessment Appeals (Note 5)	(27,214)	(1,887)	(22,659)
Other Funding (Schedule 1)	-	25,779	72,287
Special Projects (Schedule 1)	2,641,200	2,488,594	1,753,400
	3,925,442	3,916,905	3,100,014
Expenses			
Organization Management (Schedule 1)	740,850	858,598	924,553
Restructuring Transaction-Skate Shelter (Note 11)	-	-	247,529
Member Engagement And Services (Schedule 1)	602,580	524,880	383,570
Place-Making (Schedule 1)	2,490,800	2,198,784	1,494,737
Business & Residential Attraction & Retention (Schedule 1)	59,500	67,566	60,623
Transformational Projects (Schedule 1)	21,000	16,985	24,311
	3,914,730	3,666,813	3,135,323
Annual Surplus (Deficit)	10,712	250,092	(35,309)
Accumulated Surplus - Operating, Beginning of the Year		989,880	1,025,189
Accumulated Surplus - Operating, End of the Year		1,239,972	989,880

See accompanying notes.

Regina Downtown Business Improvement District

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

(in dollars)

For the Year Ended December 31

	Actual 2025	Actual 2024
Annual Surplus (Deficit)	250,092	(35,309)
Acquisition of Tangible Capital Assets	(176,459)	(441,103)
Amortization of Tangible Capital Assets	188,306	167,888
Restructuring Transaction-Skate Shelter (Note 11)	-	247,529
	11,847	(25,686)
Increase in Prepaid Expenses	(23,937)	(1,342)
Increase (Decrease) in Net Financial Assets	238,002	(62,337)
Net Financial Debt, Beginning of the Year	(204,470)	(142,133)
Net Financial Assets (Debt), End of the Year	33,532	(204,470)

See accompanying notes.

Regina Downtown Business Improvement District

STATEMENT OF CASH FLOWS

(in dollars)

For the Year Ended December 31

	2025	2024
OPERATING ACTIVITIES		
Annual Surplus (Deficit)	250,092	(35,309)
Add Back Non-Cash Items:		
Amortization of Tangible Capital Assets	188,306	167,888
Restructuring Transaction-Skate Shelter (Note 11)	-	247,529
Non-Cash Contributed Assets (Note 6)	(10,229)	(62,354)
Changes in Non-Cash Working Capital Items:		
Decrease (Increase) in Accounts Receivable	237,266	(380,309)
Increase in Prepaid Expenses	(23,937)	(1,342)
(Decrease) Increase in Accounts Payable	(157,910)	206,226
Increase in Provision for Assessment Appeals	1,887	22,659
Decrease in Deferred Revenue	(311,910)	(187,790)
Cash Provided (Used) by Operating Activities	173,565	(22,802)
CAPITAL ACTIVITIES		
Tangible Capital Asset Additions	(166,230)	(378,749)
Cash Used in Capital Activities	(166,230)	(378,749)
FINANCING ACTIVITIES		
Repayment of Capital Lease Obligation	(46,452)	(46,452)
Cash Used by Financing Activities	(46,452)	(46,452)
Decrease in Cash	(39,117)	(448,003)
Cash, Beginning of the Year	815,255	1,263,258
Cash, End of the Year	776,138	815,255

See accompanying notes.

Regina Downtown Business Improvement District

NOTES TO THE FINANCIAL STATEMENTS

(in dollars)

For the Year Ended December 31, 2025

1. Basis of Operations

The Regina Downtown Business Improvement District (Regina Downtown) was designated as such under the City of Regina Bylaw 6881 on April 27, 1981 and continues pursuant to *The Cities Act*, under Bylaw 2003-80. Accordingly, a Board of Directors (The Board) was established for Regina Downtown. The Board is entrusted with such powers, responsibilities and obligations as are set out in Part III, Division 3 of *The Cities Act*, subject to such limitations as provided in Bylaw 2003-80. Regina Downtown operates as a separate fund within the City of Regina (the City) and its accounting operations are integrated with the City. Since Regina Downtown is a business improvement district, it is not subject to federal or provincial income taxes.

Regina Downtown's mission is to champion a healthy, vibrant and diverse downtown.

At a meeting of City Council on November 19, 2025, the City Council passed a recommendation from Administration to move the Regina Street Team operations to an external third-party organization. It is expected that the Regina Street Team will be moved to an external third-party before the end of March 31, 2026.

2. Significant Accounting Policies

The financial statements of Regina Downtown are the representation of management and have been prepared in accordance with Canadian public sector accounting standards as recommended by the Chartered Professional Accountants of Canada (CPA Canada). These financial statements are included in the consolidated financial statements of the City. The significant accounting policies are as follows:

Revenue Recognition

Property tax revenue is recognized in the fiscal period in which the tax assessment is levied against properties within the Regina Downtown boundaries. The City of Regina administers the assessment, collection and remittance of the mill rate on behalf of Regina Downtown. Regina Downtown recognizes revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Funds from external parties restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified. Regina Downtown recognizes non-exchange transactions with no performance obligations, such as contributed assets, as revenue upon receipt.

Use of Estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and use assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

In particular, the amounts recorded for the potential loss of revenue due to assessment appeals are based on estimates. The amortization of the costs of tangible capital assets are based on estimated useful years. By their nature, these estimates are subject to measurement uncertainty, and the impact on the financial statements of future periods could be material.

Regina Downtown Business Improvement District

NOTES TO THE FINANCIAL STATEMENTS

(in dollars)

For the Year Ended December 31, 2025

2. Significant Accounting Policies (continued)

Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows.

Building & Building Improvements	10 years
Vehicles & Equipment	3-10 years
Office & Information Technology	2-10 Years

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

Financial Instruments

Regina Downtown's financial instruments are measured as follows:

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash	Cost
Accounts receivable (excluding taxes)	Cost or amortized cost
Accounts payable	Cost or amortized cost

The fair value of cash, accounts receivable and accounts payable approximate the carrying value given their short term nature.

Credit Risk

Credit risk is the risk of financial loss to Regina Downtown if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The organization has minimal credit risk since it has minimal accounts receivable and it utilizes the City of Regina's bank account.

Liquidity Risk

Liquidity risk is the risk that Regina Downtown will not be able to meet its financial obligations as they become due. The City of Regina staff on behalf of Regina Downtown manages liquidity risk by continually monitoring cash flow requirements to ensure that it has sufficient funds to meet obligations when they become due.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. Regina Downtown is not exposed to significant interest rate risk.

3. Cash

Regina Downtown does not maintain a separate bank account but rather utilizes the City's pooled account. This account is maintained in the City's name and is used by eight municipal entities. These entities have access to this account, to the limit of their funding, during the year. At year end, the balance of the account is allocated to the entities based on their transactions during the year.

Regina Downtown Business Improvement District

NOTES TO THE FINANCIAL STATEMENTS

(in dollars)

For the Year Ended December 31, 2025

4. Business Improvement District Levy & Grants In Lieu

The largest source of revenue for Regina Downtown is a levy on the taxable assessment of all commercial properties located within the Regina Downtown boundaries. Grants in lieu is the levy collected from federal or provincial agencies within the Regina Downtown boundaries.

5. Provision for Assessment Appeals

The assessment roll is prepared by the City based on legislation and the formulas, principles and rules in the Saskatchewan Assessment Manual. Individual and corporate taxpayers have the right to appeal their assessments initially to a local Board of Revision; then to the Saskatchewan Municipal Board Assessment Committee and ultimately to the Provincial Appeals Court.

While the outcome of these appeals and Regina Downtown's resulting obligations are uncertain, Regina Downtown has recorded a provision representing the potential repayment of a portion of the levy on these properties under appeal. The amount of the levy to be repaid may differ materially from the provision that has been established.

	2025	2024
Provision for Assessment Appeals	54,753	52,866

Regina Downtown Business Improvement District

NOTES TO THE FINANCIAL STATEMENTS

(in dollars)

For the Year Ended December 31, 2025

6. Tangible Capital Assets

	Cost		Accumulated Amortization		Net Book Value	
	2025	2024	2025	2024	2025	2024
Building & Building Improvements	58,446	58,446	34,104	23,927	24,342	34,519
Vehicles & Equipment	809,026	722,839	352,770	261,342	456,256	461,497
Office & Information Technology	27,136	30,379	21,859	20,361	5,277	10,018
	894,608	811,664	408,733	305,630	485,875	506,034
Under Capital Lease Obligation						
Building & Building Improvements	464,525	464,525	116,131	69,679	348,394	394,846
Assets under Construction						
Building & Building Improvements	287,716	232,952	-	-	287,716	232,952
	1,646,849	1,509,141	524,864	375,309	1,121,985	1,133,832

During the year, tangible capital assets were acquired at an aggregate cost of \$176,459 (2024 - \$441,103), of which \$10,229 (2024 - \$62,354) was contributed to the Organization and \$166,230 (2024 - \$378,749) was acquired in cash. For additional information, see Schedule 2. Works of art and historical treasures are not included in these financial statements.

Regina Downtown Business Improvement District

NOTES TO THE FINANCIAL STATEMENTS

(in dollars)

For the Year Ended December 31, 2025

7. Accumulated Surplus

Accumulated surplus represents the equity of Regina Downtown. In determining accumulated surplus, revenues and expenses are recognized as they are earned and incurred, according to Canadian public sector accounting standards.

The Board for Regina Downtown has approved the establishment of an operating contingency reserve. In 2007 the Board of Directors approved a transfer to cap the contingency reserve at \$215,000. In future years, 85% of the surplus funds will be allocated to the capital reserve, with a target of \$500,000. Allocations from the contingency and capital reserves to unappropriated surplus require the approval of the Board.

	Unappropriated Surplus	Operating Contingency Reserve	Capital Reserve	Investment in Tangible Capital Assets	Total
Opening Balance	1,478	110,000	158,771	719,631	989,880
Annual Surplus	250,092	-	-	-	250,092
Change in TCA Investment	(34,605)	-	-	34,605	-
Transfer to Capital Reserve	(212,578)		212,578		
Closing Balance	4,387	110,000	371,349	754,236	1,239,972

8. Deferred Revenue

	Externally Restricted Revenue	Revenue Earned	2025	2024
Sponsorship	60,000	15,000	45,000	60,000
Municipal - Clean Team	128,000	119,599	8,400	-
Municipal - UHEI	600,000	480,916	119,084	-
Municipal - RST Funding - Emergency Treatment Fund	136,083	79,283	56,800	-
Community and Social Impact Regina Inc. (CSIR)	500,000	500,000	-	500,000
Saskatchewan Housing Corporation	469,750	315,944	153,806	135,000
	1,893,833	1,510,743	383,090	695,000

*Unsheltered Homelessness and Encampments Initiative (UHEI)

**Regina Street Team (RST)

Regina Downtown Business Improvement District

NOTES TO THE FINANCIAL STATEMENTS

(in dollars)

For the Year Ended December 31, 2025

9. Capital Lease Obligation

Building improvements to the rental property at 11th avenue was partially financed through an interest free loan from the landlord (2201 11th Avenue Properties Ltd.), payable in monthly installments of \$3,871 and maturing November 30, 2033. Principal payment required each year until maturity is \$46,452.

Year	Beginning Balance	Payment	Closing Balance
2025	414,201	46,452	367,749
2026	367,749	46,452	321,297
2027	321,297	46,452	274,845
2028	274,845	46,452	228,393
2029	228,393	46,452	181,941

10. Related Party Transactions

During the year, Regina Downtown conducted business with the City of Regina in the normal course of operations and at prices equivalent to unrelated purchases; Regina Downtown received funding from Community and Social Impact Regina Inc. (CSIR) and Regina Police Service (RPS) to support the Regina Street Team Pilot Program; Regina Downtown, RPS and CSIR are all controlled or owned by the City of Regina. In addition, Regina Downtown received donation from Regina Exhibition Association Limited (REAL) total \$218,878 in 2025 for the 2025 Frost program. Regina Downtown recognizes non-exchange transactions with no performance obligations as revenue upon receipt.

	2025	2024
Accounts Receivable from City of Regina	128,000	421,254
Deferred Revenue from CSIR	-	500,000
Deferred Revenue from City of Regina	184,284	-
Grant Revenue from City of Regina	924,798	674,432
Grant Revenue from RPS	100,000	100,000
Grant Revenue from CSIR	500,000	800,000
Skate Shelter Contribution to City of Regina		247,529
Donation from REAL	218,878	-

NOTES TO THE FINANCIAL STATEMENTS

(in dollars)

For the Year Ended December 31, 2025

11. Restructuring Transaction

On March 6, 2024, the Organization entered into an agreement with the City of Regina to transfer the Skate Shelter to the City of Regina. Note 12 describes the ongoing contractual obligations the Organization has with respect to the operation and maintenance of the Skate Shelter. This restructuring transaction resulted in the Organization transferring the Skate Shelter to the City of Regina at its carrying value of \$247,529.

12. Contractual Rights and Obligations

As described in Note 11, Regina Downtown transferred ownership of the Skate Shelter to the City of Regina. Regina Downtown entered into an operating agreement with the City of Regina whereby Regina Downtown remains responsible for all cleaning, maintenance, and operational costs associated with the Skate Shelter. Under the terms of the agreement, Regina Downtown is obligated to pay all taxes levied on the shelter and to obtain and maintain comprehensive liability, property, legal liability and automobile insurance policies. The agreement also requires capital renewal costs, including planned work approved by both the City and Regina Downtown, to be shared equally between the two parties. The City has granted Regina Downtown a nonexclusive right and license to access the land and Skate Shelter for an initial term of 16 years, which will automatically renew annually thereafter upon expiration.

Regina Downtown also entered into the funding agreement with Western Economic Diversification Canada (PrairiesCan) for a financial contribution to its Skuare Interim Use Project (the Project) in 2025. PrairiesCan has awarded the \$920,000 in funding jointly to the City and RDBID through an agreement. The City has agreed to assign all of the funding to RDBID and RDBID has agreed to fulfill the terms of the funding agreement on behalf of the City and RDBID. RDBID shall carry out the Project in a complete, diligent, and timely manner, in accordance with the terms and conditions of all applicable agreements. RDBID originally applied for the funding in June 2024 and was approved in March 2025. Therefore, RDBID has been permitted to claim eligible expenditures starting June 1, 2024. The funding agreement permits the eligible expenditures submitted by RDBID from June 1, 2024 to May 31, 2027. As a result, RDBID has contractual right to claim the remaining amount of \$611,207 in the future.

13. Comparative Figures

Certain comparative figures have been reclassified to conform with the current year's presentation.

Regina Downtown Business Improvement District

SCHEDULE 1 - REVENUE AND EXPENSES

(in dollars)

For the Year Ended December 31

	Budget 2025	Actual 2025	Actual 2024
Revenue			
Other Funding			
Contributed Assets (Note 6)	-	10,229	62,354
Other	-	15,550	9,933
	-	25,779	72,287
Special Projects			
Sponsorship & Advertising Sales	-	242,048	111,227
Regina Street Team	-	1,794,947	1,642,173
Grants	2,641,200	451,599	-
	2,641,200	2,488,594	1,753,400
Expenses			
Organization Management			
General Operating & Personnel	740,850	670,292	756,664
Amortization	-	188,306	167,889
	740,850	858,598	924,553
Restructuring Transaction-Skate Shelter (Note 11)		-	247,529
Member Engagement And Services			
Communications	130,250	118,456	143,459
Advertising	58,500	31,846	26,444
Publications	3,500	3,892	1,685
Downtown Maintenance	338,800	290,053	182,459
Downtown Ambassador Services	71,530	80,633	29,523
	602,580	524,880	383,570
Place-Making			
Events & Programming	232,500	275,111	214,534
Neighbourhood Enhancements	960,000	112,908	176,673
Regina Street Team	-	1,145,131	-
Special Projects	1,298,300	665,634	1,103,530
	2,490,800	2,198,784	1,494,737
Business & Residential Attraction & Retention			
Business Research & Initiatives	59,500	67,566	60,623
	59,500	67,566	60,623
Transformational Projects			
Project Support	21,000	16,985	24,311
	21,000	16,985	24,311

Regina Downtown Business Improvement District

SCHEDULE 2 - TANGIBLE CAPITAL ASSETS

(in dollars)

For the Year Ended December 31

	Building & Building Improvements	Vehicles & Equipment	Office & Information Technology	Totals	
				2025	2024
Cost					
Balance, beginning of year	755,923	722,839	30,379	1,509,141	1,401,829
Add: Additions during the year	54,764	121,695	-	176,459	441,103
Less: Disposals during the year	-	35,509	3,243	38,752	333,791
Balance, end of year	810,687	809,026	27,136	1,646,849	1,509,141
Accumulated amortization					
Balance, beginning of year	93,606	261,342	20,361	375,309	293,684
Add: Amortization	56,629	126,937	4,740	188,306	167,888
Less: Accumulated amortization on disposals	-	35,509	3,242	38,752	86,263
Balance, end of year	150,235	352,770	21,859	524,864	375,309
Net book	660,452	456,256	5,277	1,121,985	1,133,832

REGINA DOWNTOWN

BUSINESS IMPROVEMENT DISTRICT

ANNUAL REPORT 2025





THE REGINA DOWNTOWN
BUSINESS IMPROVEMENT DISTRICT
ACKNOWLEDGES THAT
DOWNTOWN REGINA IS LOCATED
ON THE TRADITIONAL LANDS OF
THE TREATY 4 TERRITORY,
A TREATY SIGNED WITH 35 FIRST
NATIONS ACROSS SOUTHERN
SASKATCHEWAN AND PARTS OF
ALBERTA AND MANITOBA, AND
THE ORIGINAL LANDS OF THE CREE,
SAULTEAUX, DAKOTA, NAKOTA,
LAKOTA, AND THE HOMELAND OF
THE MÉTIS.

REGINA DOWNTOWN BOARD 2026

Aaron Burnett (Chair) - Colin O'Brian Man's Shoppe Ltd.
Terri Klyne (Vice Chair) - Harvard Developments Corp.
Anna Gardikiotis (Past Chair, Finance and Admin Chair)
- R&A Group of Companies
Jaime Boldt (Executive Committee Member) - Hockey
Canada
Sarah Turnbull - Council Representative
Mitch Molnar - Mitchell Developments Ltd.
Steve Tunison - Lotteries and Gaming Saskatchewan
Lisa McIntyre - The Optical Shoppe
Chantel MacCorquodale - Torquil Investment Corp.
Kendra Wren - Salthill Capital
Isabel Gagné - SaskEnergy
Alyssa Dunn - SaskTel
Erin Stankewich - Saskatchewan Sports Hall of Fame
Blair Ross - SSC Security Services Corp.
Scott Langen - Upfront Consulting

BOARD ADVISORS

Deborah Bryden - City of Regina
Judith Veresuk - Regina Downtown Business
Improvement District

Thank you to our outgoing Board Member:
Jason Mancinelli

REGINA DOWNTOWN STAFF 2025-26

Judith Veresuk – Executive Director
Leasa Gibbons – Director of Downtown Vibrancy
Bonny Bodnar – Office Manager
Nelson Mitchell – Manager of Operations
Sophie Farrell – Manager of Member Engagement
Rimo Creer – Manager of Marketing & Communications
Tyler Toppings – Member Engagement Coordinator
Emily Whelan – Planning Coordinator
Alexa Kutschall – Placemaking Coordinator
Niniola Olalabi – Marketing Assistant
Anne Crisanto – Planning Coordinator

INFO ON THE GO TEAM

Gage Davis, Ada Miville-Dechene, Eddie Gibbons,
Surangana Fernando, Kalissa Kaiswatum, Jayden Kuka,
Raissa Pardede

CLEAN TEAM

Brandon Brakstad, Sheldon Dorey, Ty Folk, Cyril Peers,
Callyn Schreiner, Marshall Swazye, Eric Vermette

RINK STAFF

Evelyn Cheekineew, Anne Crisanto, Ada Miville-Dechene,
Eddie Gibbons, Damian Knourek, Alexa Kutschall,
Allison Magyar, Stefaniia Shmalko

MESSAGE FROM AARON BURNETT • BOARD CHAIR • REGINA DOWNTOWN BUSINESS IMPROVEMENT DISTRICT



As a long-time manager in the local retail sector downtown, and after years of working with the Regina Downtown Business Improvement District as a member, I'm proud to be given the opportunity to take over the reins as Board Chair of this important organization.

In 2023, Regina Downtown launched a Vision Plan that challenged the community to move beyond business as usual. The goal was to create a sustainable, inclusive,

and beautiful public realm where people don't just work, but truly thrive. Looking back at 2025, it is clear that the district is progressing in reaching the milestones set out in that ambitious framework.

A primary pillar of that vision was to increase downtown's residential population and create a 24/7 neighborhood. 2025 saw progress in this direction with the redevelopment of Metro 1827, which converted former office space into 29 brand-new residential apartments. By turning underutilized buildings into homes, Regina Downtown is ensuring our core remains vibrant long after office workers clock out for the day.

Regina Downtown also set a goal to invest and incubate, and the launch of the City Centre Incentive Program (CCIP) in July hopes to create new opportunities for downtown business. By offering grants of up to \$50,000 for storefront improvements and tax exemptions for developments on vacant lots, the program is directly lowering the barriers for property owners to bring bold ideas to life. Downtown's biggest "vacant lot" and a primary focus of temporary development is the Gordon Block site. The announcement of \$920,000 in federal funding through PrairiesCan demonstrates strong federal confidence in downtown Regina's future and enables continued progress on a major downtown revitalization initiative. This three-year investment, made possible through a partnership with Harvard Developments and the City, supports the transition of the Gordon Block site into The SKUARE.

Located adjacent to Pat Fiocco Plaza, this multi-phase activation space creates new opportunities to support local business, culture, and community life through flexible programming, performances, and cultural pop-ups. Moving forward, RDBID will advance the planning and implementation of this project in close collaboration with our partners and stakeholders.

As part of a growing effort to enhance safety and visibility, a permanent hub was established in Cornwall Centre that serves as a central base and workspace for our Alternative Response Officers (ARO) and sworn officers. While the site is not open to the public for filing reports, its presence is a meaningful step in bringing safety resources closer to where they're needed most—right in the heart of our shopping and business community.

Looking back at 2025, it is clear that the district is progressing in reaching the milestones set out in the Vision Plan.

I want to extend a sincere thank you to the RDBID staff, our sponsors, and our many partners for another year of relentless dedication. Your hard work is exactly what makes our downtown safe, active, and inviting for visitors and residents alike.

I also want to acknowledge the leadership at City Hall that helps make this work possible. We send a sincere thank you to our outgoing council representative, Jason Mancinelli, for his years of support and advocacy for the downtown. At the same time, we are excited to welcome our incoming representative, Sarah Turnbull, and look forward to the fresh perspective she brings to our board table.

The board's role is to look at the horizon, and from where I stand at the end of 2025, the view is promising. We are no longer just planning for a better downtown; we are delivering that vision.

Aaron Burnett

A handwritten signature in black ink, appearing to read 'Aaron Burnett', enclosed within a simple, hand-drawn oval border.

MOBILITY

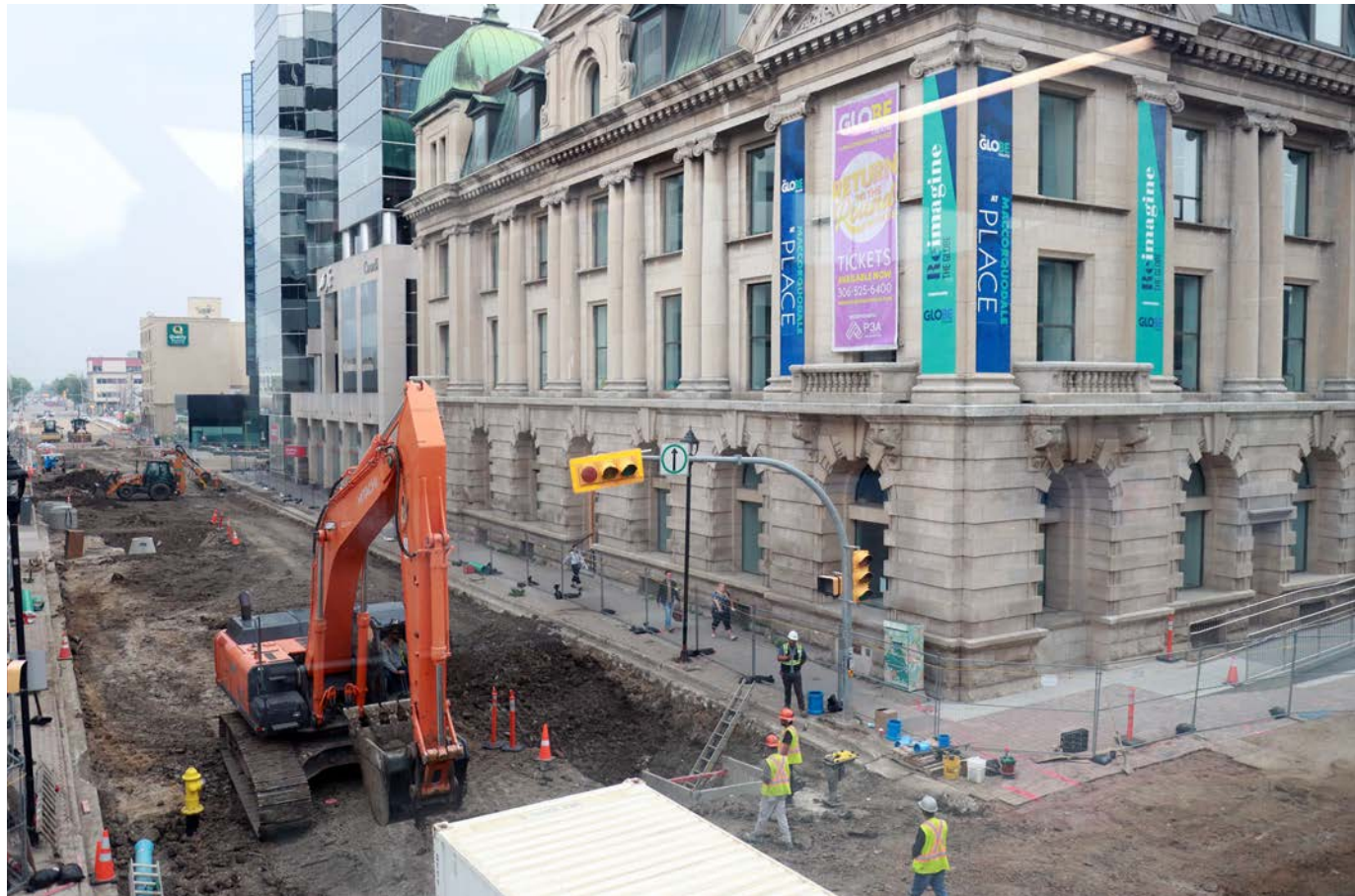
11TH AVENUE REVITALIZATION PROJECT

This multi-year collaboration between the City of Regina and SaskPower entered its third year in 2025, focusing on critical utility and streetscape upgrades between Broad Street and Albert Street. Throughout the first half of the year, work was concentrated on the installation of new water mains, storm sewers, and sanitary systems, alongside the modernization of traffic signals and the implementation of temporary water systems to minimize disruption for local businesses.

By late October 2025, the initial phase of work between Broad and Lorne Street reached completion, revealing a redesigned street scape featuring wider sidewalks, modern street lighting, and new site furnishings. A key highlight of this revitalization is the upgrade to transit infrastructure, including the installation of fully enclosed, heated shelters with integrated lighting to provide a safer and more comfortable experience for year-round commuters.

To ensure continued district safety, emergency access on Scarth Street was improved by strategically relocating planters and hydrants.

As SaskPower concludes underground work, the final stretch of revitalization from Lorne Street to Albert Street is scheduled to begin in the 2026 construction season.



PUBLIC REALM VIBRANCY



DOWNTOWN VIBRANCY PROJECT

2025 saw the successful completion of the Downtown Vibrancy Project, a comprehensive action plan fueled by a one-time \$500,000 investment from the City of Regina. This initiative allowed RDBID to focus on three priority areas: Clean, Beauty, and Activity. Between June 2024 and September 2025, these funds enabled the bolstering of the Clean Team program, the expansion of public art and beautification efforts, and the installation of decorative lighting. The grant also supported the advancement of the Core Activation Strategy and the necessary pre-construction work for The Skuare interim use project. This partnership with the City has been instrumental in improving public perception and strengthening downtown as a welcoming City Centre for all.

HOME COURT MURAL

In September, RDBID collaborated with Homecourt to install a new mural on the south-facing wall of the Canada Place building. Designed by Lucas Howlett, the 2,600-square-foot piece serves as a continuation of the *Movement* mural installed in 2024 behind the Royal Canadian Legion building. This project was made possible through the City of Regina's Downtown Vibrancy Grant and stood as the final initiative of the Downtown Vibrancy project. The artwork emphasizes the interconnection of downtown spaces while adding a stronger sense of activity to the surrounding area. By extending this visual identity onto a prominent building façade, the project has strengthened the cohesion of the streetscape and contributed to the ongoing cultural revitalization of Downtown Regina.

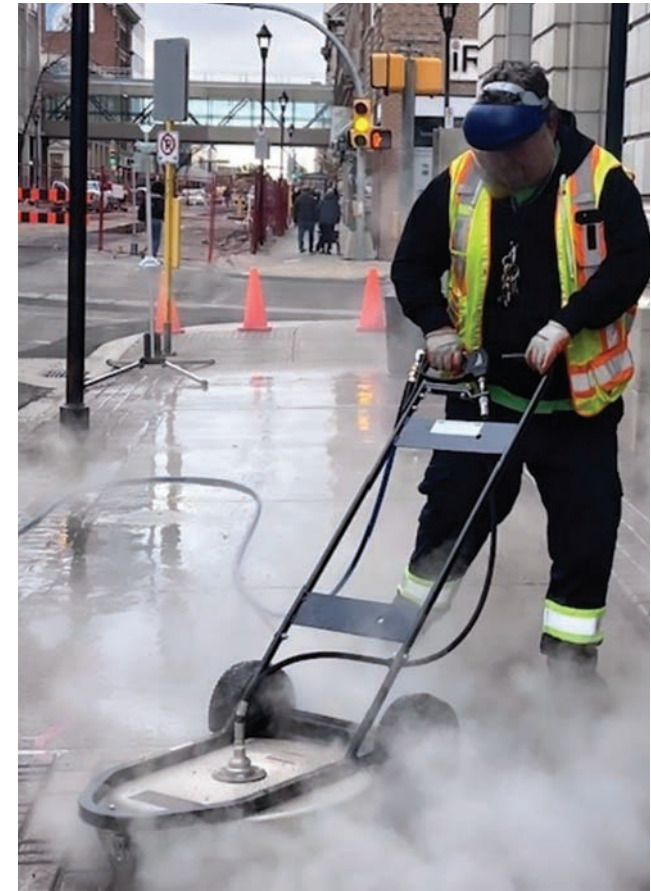
PUBLIC REALM VIBRANCY

CLEAN TEAM

Throughout the year, Regina Downtown's Clean Team is hard at work sweeping sidewalks, removing litter, and brightening public spaces. Their work often goes unnoticed, but it is vital to the downtown experience. The team serves as the front line in maintaining downtown Regina's aesthetic and safety standards.



In 2025, Regina Downtown was recognized for the second year in a row by the Autism Resource Centre for their commitment to inclusivity.



2025 CLEAN TEAM STATS



PUBLIC REALM VIBRANCY

DOWNTOWN BEAUTIFICATION

The visual appeal of our district is a key component of a welcoming downtown experience, and our seasonal beautification efforts play a crucial role in maintaining this vibrancy.

In the spring, we partnered with staff from The Hotel Saskatchewan to plant over 300 flowers and plants across the district, creating an immediate splash of color as the city transitioned into the summer months. In the fall, the team from the DoubleTree by Hilton helped us plant 100 fall mums to add some seasonal colour downtown.

These collaborative plantings do more than just enhance the aesthetic of our streets — they reflect the collective pride our businesses take in the appearance and vitality of downtown.

COMMUNITY CLEAN UP

On April 25th, we held our 2nd Annual Corporate Cleanup Day, sponsored by the Cornwall Centre, where volunteers collected 250 pounds of litter. This was followed by our 8th Annual Community Cleanup Day on September 13th. Despite a rainy day, volunteers gathered to collect another 270 pounds of debris, continuing a tradition supported by Stantec as a sponsor for the last eight years. These combined efforts ensure that as our infrastructure evolves, the heart of our city remains a clean and inviting place for everyone.



PROGRAMMING FROST @ DOWNTOWN

In early 2025, Frost @ Downtown was featured as the primary festival hub of Frost Regina through a partnership with the Regina Exhibition Association Limited (REAL). This partnership brought a wider array of activities to downtown for the fourth year of the winter festival, drawing thousands of residents and visitors over the course of four days from January 30 to February 2.

Victoria Park and Pat Fiacco Plaza were filled with activity, from the popular toboggan hill and crokicurl rink to the downtown skating rink, a centrepiece of the festival. Firepits were kept lit throughout the park to provide warmth, while the warming tent and Sugar Shack were busy serving hot chocolate and traditional maple syrup taffy to crowds of all ages. Hundreds showed up for a free pancake breakfast, served up by volunteers including Mayor Chad Bachynski and MLA Michael Kram in the warming tent, which was filled later with headphone-wearing dancers during the Silent Disco.

Beyond the park and plaza, FrostTails encouraged visitors to explore downtown businesses to enjoy both hot and cold themed drinks. The frosty energy continued into the evening with the Frost After Dark concert series, which brought live music to local bars and restaurants.



17,500 Attendees
19 Partners
26 Sponsors
43 Volunteers

6,900 Hot chocolates served
650 Pancakes served
1,600 Sugar Shack treats served
12 Ice sculptures by Ice Works
650 cu. ft. Wood burned
1,650 Crokicurl rocks thrown
702 High fives with Jack Frost
70 Silent Disco songs played
2,864 Slides down snow hills
1,570 Pairs of skates borrowed
30 Snowboards painted
10 FrostTails drink options
6 Frost After Dark events



Traditional Games & Cultural Workshops

The Tipi in Victoria Park served as a hub for Indigenous storytelling and hands-on learning.

Tianna Delorme, a nêhiyaw artist from Cowessess First Nation, led workshops on Traditional Hand Games and Stick Games (often referred to as Sticks & Bones). She taught the history and storytelling behind the games before leading practice rounds for all ages.

Brenda Dubois facilitated sessions on Traditional Values, using the tipi itself as a teaching tool and led a creative workshop where participants could make their own Value Shields.

Interactive Art & Community Programming

In the warming tent, Karlie King hosted community crafts where visitors could make mini snowboards and paper masks.

University of Regina Creative Technologies students created Augmented Reality (AR) experiences scattered throughout Victoria Park. AR designers: Jade Courtenay, Zachary Kenaschuk, Kadence Meredith, and Maggie Robertson.

Three emerging artists, DJ Bea Dawgg, DJ Izzy, and DJ Rosco provided the soundtrack for Sunday programming, performing live sets to close out the festival weekend.



Art on Board Project

While The Grind snowboard competition took place nearby, this project featured 12 local Regina artists who live-painted snowboards in the main tent at Pat Fiacco Plaza. The project was a collaboration between Regina Downtown and the Creative City Centre. Following the festival, over 20 of these custom-painted snowboards were auctioned off to support the Creative

City Centre's capital campaign and Regina Downtown's art programming.

Snowboard artists: Addy Maldonado, Brandy Jones/Tabor, Bruno Hernani, Cristian Barreno, Geanna Dunbar, Harley Sinclair, Jamie Reynolds, Joel Hustak, Karlie King, Kevin Chow, Larissa Kitchemonia, Matthew Donnelly, and Patrick Fernandez.



Special Exhibit: Night Lights

The artist duo Rawry & Pohly (Jamie Mason and Kevin Chow) presented a multimedia installation centered around the Lunar New Year and the Year of the Wood Snake. Part of their Night Lights series, coinciding with the Chinese New Year.

PROGRAMMING THE GRIND

The signature attraction for Frost Regina 2025, The Grind, established the district as a premier destination for winter sport by transforming Victoria Park into a temporary “urban mountain.” In a first-of-its-kind collaboration with Canada Snowboard, Regina served as the debut city and pilot location for this professional street-style snowboarding series.

The build was a significant feat of engineering, utilizing six shipping containers as a base and 2,700 square feet of scaffolding to create the massive ramp. To provide a professional-grade riding surface in the heart of the district, 56 truckloads of snow were trucked in by the City of Regina. The event captured national and international attention, with the professional competition broadcast live across the country on YouTube and CBC Gem. To ensure the action was accessible to those in Victoria Park, a 40-foot LED display —the largest mobile screen in Canada— was positioned near the course, providing a clear view of the technical runs in real-time. The screen was also available for playing super-sized video games before the competition began.

On the custom-built course, 16 professional snowboarders competed for a \$30,000 prize pool, while 30 local riders tested their skills during the Local Rail Jam.

With The Grind, Regina Downtown showed that a flat city square could be transformed into a world-class sports destination. This strategic concentration of talent and infrastructure didn't just fill the streets for four days; it established a bold new blueprint for urban place-making in the heart of Regina.

The Regina Downtown staff and Clean Team

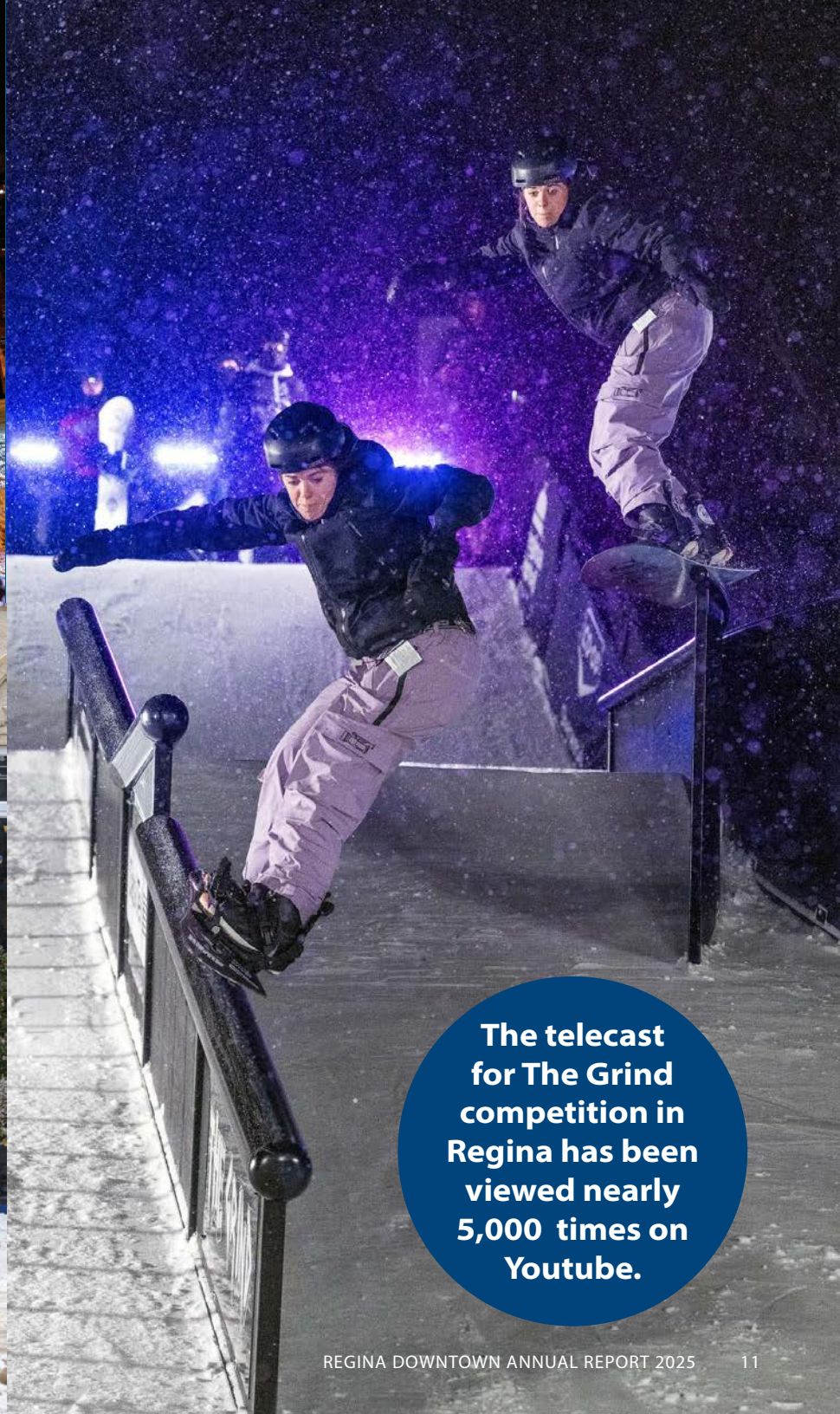


THE GRIND LEGACY: COMMUNITY DONATION

A central mission of The Grind series is to leave a lasting impact on the local snowboarding scene. Following the conclusion of the 2025 event, the professional-grade rails used for the competition were donated to Mission Ridge Winter Park in Fort Qu'Appelle.

This donation was a key initiative in giving back to the community, ensuring that the high-quality features used by national-level athletes remain in Saskatchewan. By relocating these pro-level rails to Mission Ridge, the event provides local riders and youth programs like the “Riderz” and “Groms” with the equipment needed to develop their skills on professional features. This legacy ensures that the energy of the festival lives on beyond Frost Regina, supporting the growth of snowboarding on the prairies at the grassroots level for years to come.





The telecast for The Grind competition in Regina has been viewed nearly 5,000 times on Youtube.

PROGRAMMING

YQR FOOD TRUCK WARS

YQR Food Truck Wars made its downtown debut this year, taking place over a Friday and Saturday in Victoria Park, attracting over 11,000 people who sampled street food and voted for their favourites in a friendly competition between vendors. Even with wet weather on Saturday, attendance remained high as crowds gathered to enjoy music and the outdoor dining experience.

The event was made possible through a partnership with local leaders Matt Thompson of Snackatchewan and Mark Heise of Rebellion Brewing and the Sask Craft Brewing Association. Bringing this event to the heart of the city helped increase foot traffic for nearby businesses and further solidified Victoria Park's role as a center for community events downtown.



NUIT BLANCHE: A NIGHT OF LIGHT AND ART

In late August, Nuit Blanche returned to downtown, transforming the city center into a late-night outdoor gallery for a free, family-friendly celebration of contemporary art centered around the curatorial theme *What We Call Home*. The light-based visual installations and immersive performances featured diverse local talent, including textile artist Raegan Moynes, whose installation, *A Safe Place to Hide from the Rest of the World*, invited participants to contribute to a collective fabric fort in Victoria Park and Tyler Toppings' interactive *A Bit of Light Reading*.



PROGRAMMING

RINK @ CITY SQUARE

The Rink @ City Square was an active winter gathering place for the community. From late December 2024 through early March 2025, the rink welcomed 2,301 visitors, with attendance hitting its high point during the Frost Regina festival. While extreme cold and rapid melting forced the ice to close for about half the season, it remained a popular spot when open.

At the Warming Chalet, 2,020 pairs of skates were borrowed by local skaters. Along with the main ice and a separate Crokicurl rink, gear like skate buddies and helmets were provided to help people get comfortable on the ice, especially those trying it for the first time. The season was also boosted by fun collaborations, including Learn to Skate sessions with CanSkate and music from DJ Tolley T during Frost. By offering a free, active space, the project brought a great mix of families and students into downtown over winter.



PARTNER SPOTLIGHT: THE GOOD MORNING PROJECT

Regina Downtown served as a supportive partner for the Good Morning Regina Project, a community-led kindness initiative that encourages residents and visitors to start each day with a warm greeting. Developed by Josh Stewart-Van Dusen of Tandem X Visuals, the project aims to build civic pride and foster community connection. Through community activations and small-scale events featuring live music and free coffee, the initiative provided opportunities for attendees to support the Regina Food Bank. RDBID provided an 8x8 foot chalkboard for the kickoff event at Victoria Park on June 3rd.



“Regina’s downtown is the heartbeat of our city, where connections flourish and community thrives. Our partnership with Regina Downtown BID in launching and nurturing The Good Morning Project demonstrates the transformative power of collaborative leadership. Their unwavering support, industry expertise, and strategic resources have been instrumental in creating meaningful experiences that bring people together.”

—Josh Stewart-Van Dusen

PROGRAMMING

ANNUAL TREE LIGHTING

The magic of the holiday season in Downtown Regina officially began on November 20th with our Annual Tree Lighting. A signature event for the district, this free, family-friendly celebration serves as the official kickoff to the holidays, drawing residents and visitors together in the heart of the city.

2025 marked a significant transition for the festivities, as the downtown holiday tree was moved from its traditional location on Scarth Street to a new, prominent home at the northeast corner of Victoria Park.

Starting at 5:30 p.m., the park was transformed into a festive gathering place featuring fire pits, hot chocolate, and cookies to keep the evening chill at bay. The event offered a wealth of seasonal programming, from horse-drawn carriage rides and holiday crafts to live performances by carolers. Attendees also enjoyed special photo opportunities with Santa and the Grinch, creating lasting memories for all ages. The evening culminated in the official lighting ceremony, which included remarks from RDBID Board Chair Aaron Burnett and Councilor Victoria Flores. By fostering a welcoming atmosphere and increasing seasonal foot traffic, the Tree Lighting is an important annual tradition that makes downtown a premier destination for holiday cheer.



ADVOCACY AND MEMBER SUPPORT

CITY BUILDING SPEAKER SERIES

The City Building Speaker Series continued to encourage dialogue regarding the critical issues and opportunities facing our urban core. Through diverse partnerships, this series brought together local leaders, experts, and the public to examine how collaborative efforts can shape a more vibrant and inclusive city.



The series launched in April 2025 in partnership with the City of Regina and presented by 1080 Architecture Planning & Interiors. Featured speaker Mitchell Cohen shared lessons from Toronto's Regent Park revitalization, demonstrating that urban transformation goes far beyond the construction of buildings. His story underscored the power of partnerships and community investment in creating resilient city centers.



On August 28th, in partnership with the Regina Public Library at the Central Library Film Theatre, the series explored Downtown Safety and Community Wellbeing through a panel featuring Dave Slater (City of Regina), Sgt. Laurie Alexander (Regina Police Service), Katie Dockham (Cornwall Centre), and Jason Knudsen. The discussion addressed safety perceptions versus realities and highlighted local strategies aimed at improving the downtown experience for all.

The dialogue concluded on October 9th with a session on "The Role of Art and Culture in Downtown Vibrancy." Moderated by Lisa McIntyre, the discussion examined how creative initiatives drive economic growth and social connection through a panel featuring Robyn Barclay (City of Regina), Marian Donnelly (Creative City Centre), Oz Weaver (Globe Theatre), John Hampton (MacKenzie

Art Gallery), and artist Geanna Dunbar. Collectively, these events provided a vital platform for ideas that will influence the district's long-term future.

ADVOCACY AND STRATEGIC LEADERSHIP

In August 2025, RDBID hosted an engagement session between the Board of Directors and Regina's Mayor and City Council. This session introduced the municipal leadership to the organization's mandate and vision while emphasizing the role a vibrant downtown plays

in the city's economic growth. The dialogue focused on shared investment and continued collaboration to address the district's challenges and opportunities.

These local efforts were elevated to a national level in October 2025 through the Regina Downtown City Building Roundtable, hosted in partnership with the Canadian Urban Institute (CUI) and facilitated by CUI President and CEO Mary W. Rowe. This event brought together developers, businesses, and stakeholders to discuss priorities such as infrastructure renewal, public safety, and residential development. As part of a national series leading up to the State of Canada's Cities Summit, the roundtable ensured that Regina's local realities helped inform national policy conversations regarding the future of Canadian cities.

ADVOCACY AND MEMBER SUPPORT

NETWORKING AND ENGAGEMENT

Our networking efforts were headlined by the Downtown Social, an informal after-work series that provided a relaxed environment for relationship-building at rotating venues, beginning on June 26th at The Cure Kitchen + Bar and moving to Memories Dining and Bar on July 17th. As the season transitioned, the series continued at Venvi Renaissance on September 25th before concluding at the historic Hotel Saskatchewan on October 23rd.

Complementing these after-work socials was the Lunch & Learn Series, hosted at the Downtown Chalet in Victoria Park. These informal sessions provided an opportunity to engage directly with the people and projects shaping downtown. The series featured:

- August 6th: Marian Donnelly of the Creative City Centre on creative placemaking.
- August 27th: Sgt. Laurie Alexander on the Regina Police Service Alternative Response Officer (ARO) Program.
- September 3rd: Landon Walliser on the revitalization of the Globe Theatre.



Held at the Globe Theatre, RDBID partnered with the Saskatchewan Urban Municipalities Association (SUMA) to present a discussion on the newly released 2025 Federal Budget with the Honourable François-Philippe Champagne, Minister of Finance and National Revenue. SUMA President Randy Goulden moderated the armchair discussion with the Minister on November 20th.

ADVOCACY AND MEMBER SUPPORT

REGINA DOWNTOWN GIFT CARD

The Regina Downtown Gift Card program continues to be an effective way to keep local dollars downtown with over \$100,000 in gift cards sold to date. With over 100 participating businesses, the program helps residents and visitors discover everything from boutique shops to new dining options to local services. In 2025, the program saw significant growth, with over \$37,270 in gift cards purchased throughout the year. Beyond the initial sale, these cards generated an additional \$7,012 in “lift”—extra spending that occurs when recipients spend more than the card’s original value. A special holiday promotion for corporate businesses also proved successful, resulting in \$15,000 in sales as companies chose to support local when rewarding their staff. Started in November of 2023, the program has consistently shown that when people are given additional incentives to visit downtown, they stay to discover and support the small businesses that make the district unique.

FOOD AND DRINK PROMOTIONS

Taste of Downtown promotions focused on bringing people into local businesses throughout the year.

Restaurant Week featured special menus from local establishments, focusing on bringing people out to eat during a normally slow season for the hospitality industry.

In September, we coordinated Pasta Week with the Queen City Marathon to welcome runners and their families downtown. Later in the fall, agriculture was celebrated during Canadian Western Agribition with a kickoff breakfast and Beef Week, where local chefs featured Saskatchewan beef to connect downtown with the province’s heritage.

The fifth annual Festive Beverages program in December used a punch card system to highlight downtown coffee shops and cafés. By featuring seasonal specialties, the promotion encouraged residents to explore the district and supported our café community during the holiday season.

POP UP PROMOTIONS

Regina Downtown continued to organize staff pop-up events as an engaging marketing tool in various locations, popping up both downtown and outside the district. These pop-ups served as both general promotions of what RDBID offers as well as providing information for specific events.

Interacting with hundreds of people over games of Plinko, art activities, and casual conversations often provide valuable feedback from the community regarding what they love about downtown and where they would like to see improvement.

Pop-up events were held at:

Fresh & Sweet and Wild Sage Kitchen + Bar – Promoted Taste of Downtown Restaurant Week.

KidSport – Support of their annual Amazing Race fundraiser.

Tomato Fest – Held art activities to support Regina Farmers’ Market (RFM).

RFM @ REAL – Supported the Farmers’ Market and encouraged participation in downtown activities.

Cathedral Village Arts Festival – Supported the festival (garbage management) and advertised YQR Food Truck Wars & Downtown.

Regina Pats Games – Showed support for local hockey and promoted fun things to do downtown.



A mini food truck was created for the Cathedral Village Arts Festival to promote YQR Food Truck Wars.

COMMUNITY SAFETY & WELL BEING



NEW BEGINNINGS PERMANENT ENHANCED EMERGENCY SHELTER

In July 2025, a significant step forward in downtown community care was realized with the opening of New Beginnings, a permanent enhanced emergency shelter at 1600 Halifax Street. Operated by Regina Treaty/Status Indian Services, the 50-bed facility operates 24/7 to provide stability for residents transitioning toward permanent housing. To address the concerns of nearby member businesses and to ensure the facility's successful integration into the district, the City of Regina implemented a vicinity improvement package approved by City Council in June 2025.

This commitment to the surrounding neighbourhood includes enhanced alley lighting, debris clean-up initiatives, and a Peer-led Street Project in partnership with the Heritage Community Association. Additionally, one-time security grants were made available to support nearby businesses.

DOWNTOWN SAFETY HUB

The Cornwall Centre and Regina Police Service (RPS) partnered in 2025 to launch a new dedicated workspace within the mall to enhance safety and visibility in the district. Located on the main level near the Saskatchewan Drive East entrance, the permanent hub opened on November 13th and serves as a central base for the RPS Downtown Safety Team and Alternative Response Officers (ARO).

The workspace, which occupies the centre's former guest services unit, allows officers to complete administrative tasks and coordinate with the mall's security team without leaving the district. This increased visibility is intended to deter crime and improve public perception of safety in the core. While the hub is not a public precinct for filing reports, its presence brings essential safety resources closer to the community in a high-traffic area that sees approximately four million visitors annually.



REGINA STREET TEAM

In 2025, the Regina Street Team (RST) solidified its role as a vital city-wide initiative. Building upon the strategic expansion of the previous year, the team focused on refining outreach operations and deepening community impact across Regina.

A defining feature of the 2025 operational year was the full integration of the outreach van. This asset proved essential for providing mobile support to underserved populations, facilitating hundreds of vital transports to medical clinics, detox centers, and housing viewings.

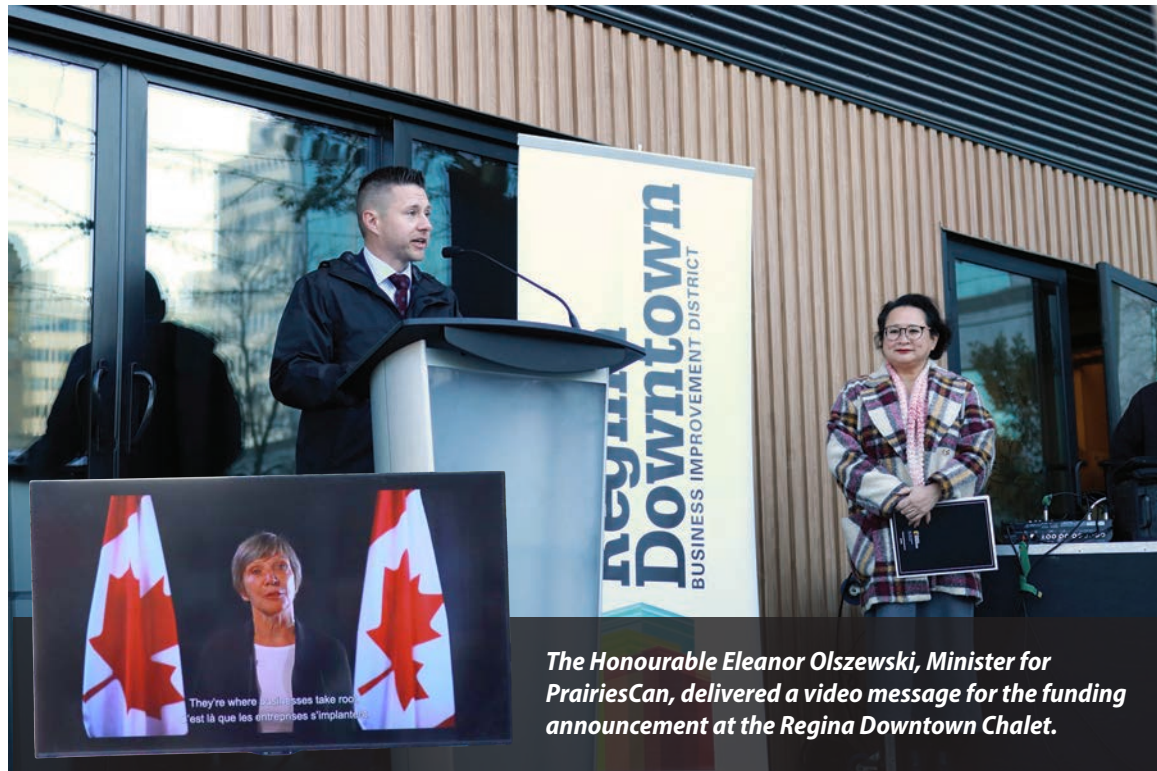
The program continued to utilize advanced data collection to identify systemic gaps in real-time. This data-driven approach moved beyond temporary solutions, allowing the team to advocate for individuals navigating complex health, financial, and housing systems. By maintaining high visibility in alleys, parks, and shelters, the team fostered the trust necessary to bridge these service gaps.



DEVELOPMENT

In October 2025, the Government of Canada announced \$920,000 in funding for the former Gordon Block site adjacent to Pat Fiacco Plaza. Delivered through Prairies Economic Development Canada (PrairiesCan) over three years, this investment supports the development of The Skuare, a multi-phase project designed for interim use.

The funding was announced at the Regina Downtown Chalet with representatives from the City of Regina, RDBID, and Harvard Developments. The Skuare will function as a flexible space for community programming, live performances, and cultural pop-ups. This partnership between the RDBID, Harvard Developments, the City of Regina, and the federal government establishes a foundation for activity at the site during its transition toward permanent revitalization.



The Honourable Eleanor Olszewski, Minister for PrairiesCan, delivered a video message for the funding announcement at the Regina Downtown Chalet.

Metro 1827 Redevelopment

Metro 1827 transitioned in 2025 from a commercial space into a residential complex. Following the relocation of Indigenous Services Canada, the building's second floor was converted into 29 modern rental apartments, with new ground-floor businesses expected to open soon. The project emphasizes a self-contained urban lifestyle, providing residents with on-site health and wellness facilities. The building also features shared professional workspaces, a dedicated on-site daycare, and secure underground parking.



MESSAGE FROM JUDITH VERESUK • EXECUTIVE DIRECTOR • REGINA DOWNTOWN BUSINESS IMPROVEMENT DISTRICT



2025 was a year of significant physical transition for downtown Regina. We spent much of the year navigating the 11th Avenue Revitalization project, an essential infrastructure overhaul that has asked for a LOT of patience from our members and visitors, but the benefits are now tangible: wider sidewalks, modern streetlights, and upgraded transit shelters designed for year-round comfort.

This progress is just the first phase of a broader plan. In 2026, the improvements will continue from Lorne Street to Albert Street. Once SaskPower finishes their underground work, that stretch will be next in line for the same revitalization—another step forward in creating a downtown that is accessible, efficient, and safe for pedestrians, cyclists, transit users and drivers.

FROST Regina continues to bring the community together each winter with its festive atmosphere and outdoor activities. In 2025, the creation of an “urban mountain” downtown in Victoria Park for The Grind, a professional snowboard rail competition, helped attract approximately 17,500 attendees downtown over two weekends and added some real street cred to Regina’s position as a winter city well worth the visit.

Even with the dust and detours of construction, downtown’s pulse remained strong throughout the summer. We were proud to welcome the Regina Farmers’ Market back on its 50th anniversary, bringing local vendors back to downtown on Wednesdays. Victoria Park became the new home of YQR Food Truck Wars, showcasing 20 food trucks and attracting over 11,000 foodies to the city center. On August 30th, Nuit Blanche returned to transform our Victoria Park into a glowing outdoor gallery of interactive art and performances, an event we were proud to support to help showcase local artists.

The Grand Re-Opening of the Globe Theatre on September 12th marked a new era for the Scarth Street institution, coinciding with its

60th anniversary season. Following a \$45 million renovation, the reimagined theatre-in-the-round returned with improved seating, better sightlines, and modernized backstage spaces. The season launched with Michael Healey’s The Master Plan, anchoring a bold lineup that has restored the Globe as a cultural cornerstone for our community.

The Tree Lighting on November 20th is an annual tradition that brings the community together to mark the start of the holiday season. Moving the tree from Scarth Street to Victoria Park proved to be a successful shift, opening up the space for even more engagement and activity with horse and carriage rides, carol singing, hot drinks, and a visit from Santa to celebrate the spirit of the season.

Even with the dust and detours of construction, downtown’s pulse remained strong throughout the summer.

2025 also marked a major milestone in community care with the opening of a new permanent emergency shelter at 1600 Halifax Street. Operated by Regina Treaty/Status Indian Services, this 50-bed, 24/7 facility replaces the temporary shelter at The Nest Health Centre. More than just a building, it represents essential stability for many, reflecting a deep commitment to addressing homelessness with compassion and dignity.

Finally, I want to extend a sincere thank you to our always stellar Regina Downtown staff, Clean Team, Info on the Go Team, and Rink Chalet Team. These hardworking diverse individuals have the “do what it takes” spirit to make downtown a clean, safe, and inviting space for residents and visitors alike.

Judith Veresuk

A handwritten signature in black ink, appearing to read 'Judith Veresuk'.

FINANCIAL STATEMENT

Regina Downtown Business Improvement District

STATEMENT OF OPERATIONS

(in dollars)

For the Year Ended December 31, 2025

	Budget 2025	Actual 2025	Actual 2024
Revenue			
Business Improvement District Levy & Grants in Lieu	1,311,456	1,404,419	1,296,986
Recovery of Assessment Appeals	(27,214)	(1,887)	(22,659)
Other Funding	—	25,779	72,287
Special Projects/Grants/Sponsorships	2,641,200	2,488,594	1,753,400
Total Revenue	\$3,925,442	\$3,916,905	\$3,100,014
Expenses			
Organization Management	740,850	858,598	924,553
Restructuring Transaction for Skate Shelter	—	—	247,529
Member Engagement and Services	602,580	524,880	383,570
Placemaking	2,490,800	2,198,784	1,494,737
Business & Residential Attraction and Retention	59,500	67,566	60,623
Transformational Projects	21,000	16,985	24,311
Total Expenses	\$3,914,730	\$3,666,813	\$3,135,323
Annual Surplus (Deficit)	10,712	250,092	(35,309)

THANK YOU FOR YOUR SUPPORT

Supported by:



Prairies Economic
Development Canada

Développement économique
Canada pour les Prairies



REGINA



Government
of Canada



SPONSOR AND PARTNER DIRECTORY

The success of downtown's programming is built on strong partnerships with local businesses, community groups, and provincial and federal organizations.

FROST REGINA & FROST @ DOWNTOWN

Presenting Sponsor: Co-op (Federated Co-operatives Limited)

Strategic Partners: Regina Exhibition Association Limited (REAL), Warehouse District, Wascana Centre Authority, City of Regina, Tourism Saskatchewan, Regina Hotel Association, Tourism Regina

Community Partners: SaskTel, SaskPower, SaskEnergy

THE GRIND

Partner: Canada Snowboard

Event Sponsors: Regina Hotel Association, Tourism Regina, Tourism Saskatchewan, City of Regina, Frost Regina

After-Party Partners: O'Hanlon's Irish Pub, PlayNow, Harvard Media

FROST AFTER DARK & FROST TAILS (DOWNTOWN)

Music Venue Partners: O'Hanlon's Irish Pub, The Cure Kitchen + Bar, The Lancaster

Frost Tails: Kookie's Krib Fireside Lounge, DOJO Ramen, Circa 27, OEB Breakfast Co., Victoria's Tavern, Crave Kitchen + Wine Bar

SUMMER IN THE SQUARE (SUMMER PROGRAMMING)

Programming Partners: Sask Sports Hall of Fame, Regina Salseros, Salsa Colada, Zumba by Bradie, Canadian Western Agribition, Collective Studios Regina, Zone 7 Square & Round Dance, Dunlop Art Gallery, the Royal Astronomical Society, Bike Regina, the Saskatchewan Writers' Guild, Regina Public Library, the Good Morning Project

Operational Partners: Regina Farmers' Market (Wednesday Anchor), City of Regina (Open Space Services)

TASTE OF DOWNTOWN (Restaurant, Beef, and Pasta Weeks)

Partners: OEB Breakfast Co., The Burrow at Hotel Saskatchewan, The Atrium and Fibber Magees, Avenue Restaurant, Canada Life Cafeteria, The Copper Kettle, Crave Kitchen + Wine Bar, The Cure Kitchen + Bar, The Diplomat Steakhouse, Golf's Steak House, The Lancaster, The Rooftop Bar & Grill, Rosemary & Rye, Silvia's Italian Café, Union Station Restaurant + Bar, Victoria's Tavern, Western Pizza, Wild Sage Kitchen & Bar

New Downtown Businesses

Capital City Kitchen
Godspeed Vintage
Rosemary & Rye

10:59 Lounge & Restaurant
Bunny Artist Social Club
DORÉ
Engelheim Tours

Fancy Fork Café & Bistro
Freshly Squeezed
JD Sports
Koreatown

Mikel Coffee
Oh! Delhi
Purdy's Chocolate
Reitmans

Royal Aroma
Tiger Tiger Tattoo Co.
Youking Sports
Equipment Limited



Regina Downtown
Business Improvement District
440E-2201 11th Avenue
Regina, SK S4P 0J8
Phone: (306) 359-7541
info@reginadowntown.ca
www.reginadowntown.ca



Regina Downtown Business Improvement District

2026 Budget

Presented to City Council
March 11, 2026

400 – 2201 11th Ave
Regina, Saskatchewan
S4P 0J8

www.reginadowntown.ca

*Downtown Regina is located on Treaty 4 lands.
Treaty 4 is home to the Cree, Ojibwe, Saulteaux, Dakota, Nakota,
and Lakota peoples, as well as, the homeland of the Metis Nation.*



OUR MISSION

Act on behalf of our members to favorably position Regina's downtown as a unique, attractive and desirable neighbourhood for businesses, residents and visitors.

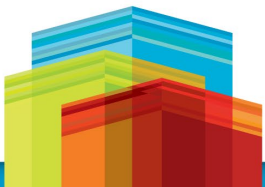
OUR VISION FOR DOWNTOWN

Regina's Downtown
A place where people want to be and businesses want to invest.



2026 BUDGET RECOMMENDATIONS

1. That the RDBID mill rate be set at 0.9535 for 2026
2. A provision for estimated 2026 assessment appeals in the amount of \$30,000



EXECUTIVE SUMMARY BUDGET 2026

The Regina Downtown Business Improvement District (RDBID) 2022 - 2025 Strategic Plan and the 2023 Downtown Regina Vision Plan constitutes the basis for expenditures outlined in the 2026 budget. The budget also reflects the programs and initiatives to continue to support economic recovery. Full budget details are included in Attachment 2.

2026 BUDGET SUMMARY

	0.7975 2023 Actual	0.8214 2024 Actual	0.9258 2025 Forecast	0.9535 2026 Proposed
REVENUE				
Bid Levy	1,255,785	1,296,986	1,386,070	1,350,800
Recovery of Assessment Appeals	57,719	(22,659)	-	-
Other Funding Sources	14,343	72,287	2,506	13,000
Special Projects / Grants / Sponsorship	853,686	1,753,400	2,656,612	1,534,250
Allocation From Unrestricted Fund Balance	-	-	-	-
Allocation From Contingency Reserve	-	-	-	-
Allocation From Capital Reserve	-	-	-	-
Total Revenue	2,181,533	3,100,014	4,045,187	2,898,050
EXPENDITURES				
Organization Management	740,960	1,172,081	724,748	767,864
Member Engagement and Services	242,801	383,570	540,263	492,800
Place Making	961,538	1,494,737	2,607,115	1,504,750
Business & Residential Attraction/Retention	54,946	60,623	67,852	62,500
Transformational Projects	45,914	24,311	27,615	40,000
Allocation To Unrestricted Fund Balance	-	-	-	-
Allocation To Contingency Reserve	-	-	-	-
Allocation To Capital Reserve	-	-	-	-
Provision for Assessment Appeals	-	52,866	56,150	30,000
Total Expenditures	2,046,159	3,188,188	4,023,742	2,897,914
Surplus (Deficit)	135,374	(35,309)	21,445	136



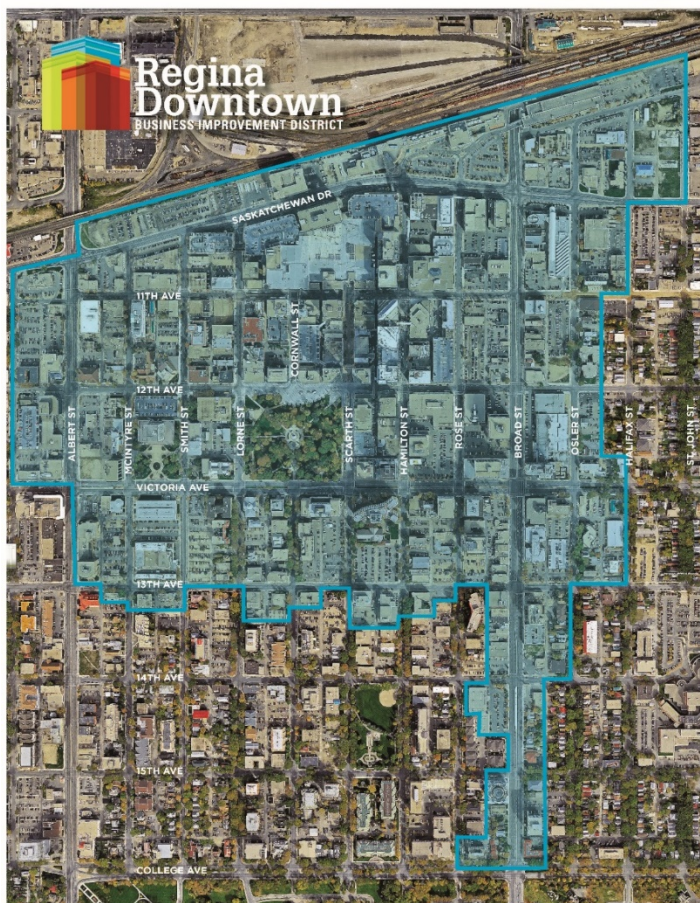
OVERVIEW OF REGINA DOWNTOWN

What is Regina Downtown?

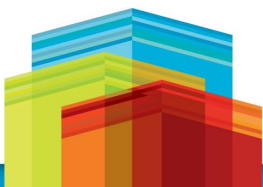
Regina Downtown is a Business Improvement District that has been in operation for over 40 years. It was created in April 1981 as an organizing and financing mechanism used by property owners to work together to promote and enhance Downtown's unique assets, improve conditions for businesses operating in the district, and improve the quality of life for those who use and visit Downtown.

Today, Regina Downtown fulfills its original purpose while continuously improving and enhancing member services. Whether it is through the research and development, such as the streetscape enhancement installations completed in 2008, replacement of holiday decorations in 2011, or through attracting and facilitating new events Downtown such as Frost, Regina Downtown Concert Series, the Cinema Under the Stars Series and Hockey Week Downtown, RDBID strives to make Downtown the best place to live, work, shop and play in Regina.

Regina Downtown Business Improvement District operations are funded primarily through a levy on the taxable assessment of all commercial properties located within the district boundaries. These boundaries encompass 55 blocks defined by Angus Street to the west, 13th Avenue to the south, Halifax Street to the east, and Saskatchewan Drive to the north. RDBID also extends along Broad Street south to College Avenue.



**Regina Downtown
Business Improvement District Map**



Legislation

Authorized under Section 25 & 26 of *The Cities Act* and *City of Regina Bylaw No 2007 – 85*, Regina Downtown programs and services are financed by a special assessment collected from commercial property owners located in the defined boundaries of the Downtown District. The assessment is billed and collected by the City of Regina annually and then disbursed to Regina Downtown, where it is used to supplement the services already provided by the City of Regina.

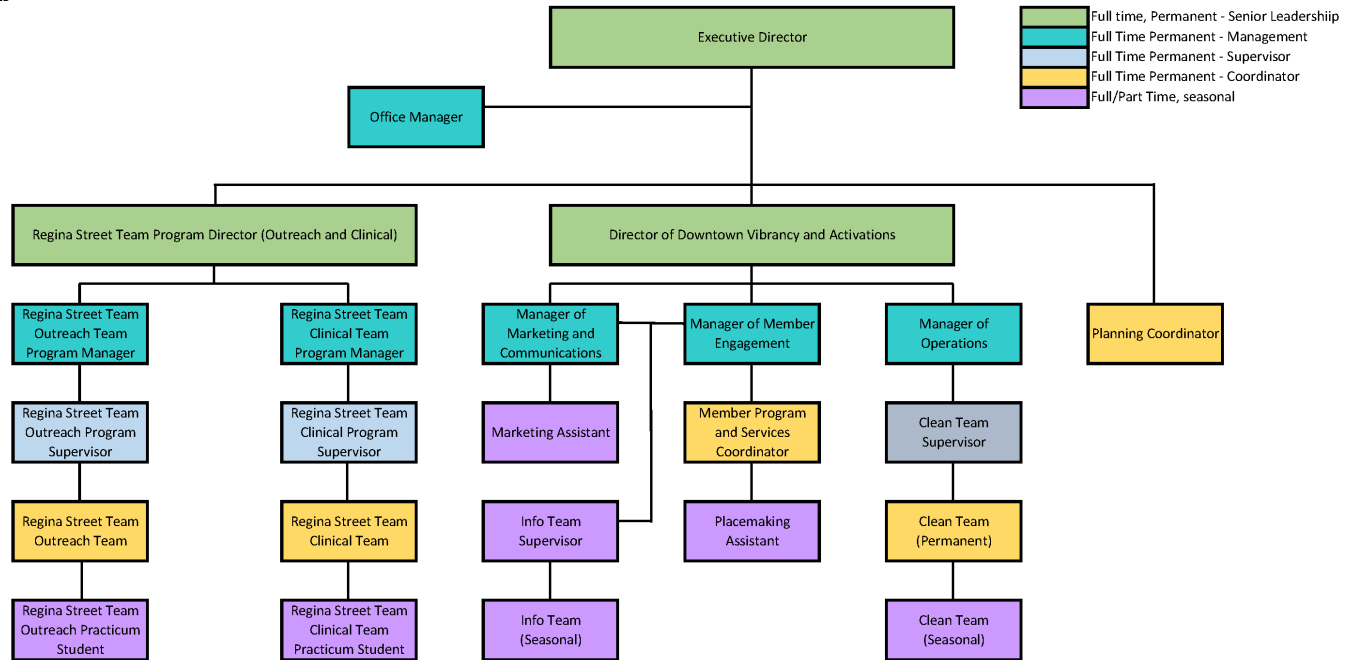
Governance

The Board of Directors consists of fifteen persons (one member of City Council and fourteen members who have a vested interest in the district) appointed by resolution of City Council. In addition, one senior City of Regina official and the Executive Director of Regina Downtown hold advisory roles on the Board and are non-voting members.

Organizational Structure (2026)

2025 Organization Chart

Regina Downtown Business Improvement District
31-May-25



SUMMARY OF STRATEGIC PLAN 2022 - 2025

Since 1981, the Regina Downtown Business Improvement District (RDBID) has served the downtown community. Offering a range of business and community services to promote and enhance downtown Regina, the organization plays a critical role in improving the quality of the community as a place to live, work, and play.

RDBID is currently updating the RDBID Strategic Plan. Despite its long-standing status as a major contributor to the City's economy and property tax base, the downtown community has long faced challenges attracting the necessary investment, development, and infrastructure renewal necessary to support its importance as a vibrant city centre. Significant emphasis has been placed on addressing these gaps across previous iterations of the BID's strategic plan, and important progress has been made. Despite these efforts, however, the BID's resources have been limited, relative to the scope of the challenge represented by the greater macroeconomic forces affecting the downtown. A weakening resource sector, ongoing changes in the behaviour of retail consumers, policy-driven barriers to investment and development, and ongoing perceptions concerning access and safety, have all contributed to a perceived decline in the vitality of the community that stood in contrast to a more optimistic tone offered by stakeholders during the formulation of the 2018 – 2021 strategic plan.

The COVID-19 pandemic in early 2020, dealt an unprecedented blow to the downtown community, which rapidly observed a virtual exodus of the over 25,000 people that work downtown and major restrictions on the economic activity of many downtown businesses. The challenges of navigating the pandemic persist, and the BID's role in driving a 'return to downtown' as the world cautiously recovers from what is hoped to be the worst of the crisis is more important than ever. While the downtown community is likely to face major challenges addressing the impact of the pandemic for years to come, it has also created a rare opportunity to re-examine the role of the downtown in Regina and how changes in how people choose to live and work will shape our future. The strategic plan presented in this document is the result of the BID's desire to emerge stronger, and with a clear vision for the downtown community we are working to build for the generations that follow.

The process of revisiting the BID's strategy has revealed a renewed sense of optimism and urgency amongst stakeholders to take on the 'big challenges and opportunities' of the downtown. A series of significant, generational investments are being considered in the community that could dramatically reshape the downtown landscape, and the office towers left empty during the worst days of the pandemic are increasingly occupied. The hospitality industry is once again welcoming guests, and retailers are enjoying a busy holiday shopping season. There is once again hope and energy in the downtown.

Over the next three years, RDBID will lead the creation of a bold vision for the downtown community while creating meaningful value for its members.

Critical outcomes of this strategy include:

- Drive the creation of a clear and compelling vision for the future of Regina's downtown
- Refocus organization around high-impact, longer-term objectives
- Prioritize the identification, pursuit, and support of major projects and investments in the downtown community
- Support the vibrancy of the downtown community through increased and focused core activation strategy for street-level activation and position the organization to more effectively support other organizations that aim to activate the downtown.



Priorities

The organization will focus its efforts on four strategic priorities:

Building a Vision	The BID recognizes that, absent a vision, it is challenging to marshal the organization’s resources effectively and focus its priorities. Similarly, it is difficult to engage and focus the support of the City and other key partners in support of a common dream. This strategic priority, which is expected to be the dominant focus of the organization in the first year of the strategy, will see the BID leading a city-wide effort to build a vision for the downtown’s long-term future.
Investment Growth	There are unique challenges to investing in the downtown, and unique opportunities. With several major opportunities on the horizon that might find a home in our community, the BID will work to secure large projects and investments by making the case for why investors should choose the downtown. The BID will also work to identify and remedy barriers that hinder our competitiveness relative to other districts.
Advocacy	Downtown members and stakeholders have a wide range of priorities, and often engage the BID for support and advocacy. Going forward, the BID will focus its advocacy efforts primarily in support of its vision for downtown, and on building a stronger and more productive relationship with the City and other partners. As ever, the fundamental priority of advocacy efforts is to deliver real positive changes for the membership.
Placemaking	<p>The BID has long been the primary driver of activations in the downtown to draw visitors and improve the liveliness and vibrancy of the community. These efforts have made an impact but are a significant draw on the organization’s resources and capacity. Consequently, the organization’s emphasis on activations and programming have drawn focus away from more strategic initiatives with greater potential impact.</p> <p>The BID will continue to execute a core suite of activations that ensure the downtown community comes alive in support of key events in the City and will position itself to support and encourage other organizations to take the lead on new activations in the community. Efforts to ensure a clean, safe, and inviting downtown will continue.</p>

The balance of the organization’s effort and resources to be directed in support of each strategic priority will change from year-to-year as the focus of the strategy evolves.



RDBID Strategy Map 2022-2025

The RDBID Strategy Map explains how RDBID will achieve its vision of being a place where people want to be and businesses want to invest. This will happen by relying on its operating principles to execute its organizational capabilities and key pillars so that its outcomes and objectives are realized.

RDBID is currently updating the RDBID Strategic Plan in 2026.

	Building the Vision	Investment Growth	Advocacy	Placemaking
Purpose	We will construct a bold vision for the future of our downtown, supported by our members, partners, and stakeholders, that will focus our collective action and investment in support of a common dream.	We will make the case for investment growth in the downtown, support the attraction of major projects, and improve our competitiveness as a City.	We will advocate our vision for downtown, strengthen relationships with the City and our partners, provide informed support on issues, investments, and projects, and deliver positive changes for our membership.	We will foster a vibrant and inviting downtown through our core activations and support our partners' efforts to do the same. A lively, clean, safe, and well-maintained community will support positive experiences in the downtown.
Outcomes	<ol style="list-style-type: none"> 1. Bold vision for the downtown 2. Strong City, partner, and stakeholder support 3. Engaged and excited public 4. Evidence of alignment of City and partner priorities and investments 	<ol style="list-style-type: none"> 1. Increased level of investment 2. Increased occupancy rates 3. Attraction of a major project(s) to the downtown 4. Shape investments of the City and our partners in the downtown 	<ol style="list-style-type: none"> 1. Broad support for the downtown vision 2. Stronger relationship with the City 3. Stronger relationships with key partners 4. Impact on City policy decisions favourable to downtown growth and development 	<ol style="list-style-type: none"> 1. Improved public perception and visitation intentions 2. Positive business impacts and downtown experience during core activations 3. Increased activity in the downtown driven by partner-led program and activations 4. Clean, safe, and inviting downtown community
Priorities	<ul style="list-style-type: none"> ▪ City-wide initiative to create downtown vision ▪ An engaging visual and narrative communication strategy for the vision ▪ Active and vocal support from City and partners ▪ Strong public interest and support ▪ Direct, formal link to City strategic planning cycle 	<ul style="list-style-type: none"> ▪ Investment strategy for the downtown ▪ Articulate the case for investing in the downtown ▪ Identification and mitigation of barriers to investment ▪ Aggressive pursuit of proposed arena ▪ Aggressive pursuit of major projects ▪ Creation of deal flow model to assess emergent opportunities 	<ul style="list-style-type: none"> ▪ Secure broad support for the downtown vision ▪ Hold City accountable for investing in restoring the downtown and realizing the vision ▪ Direct, formal link to shaping City's planned \$40m investment in downtown ▪ Permanent funding model for downtown ▪ Policy positions consistent with downtown vision 	<ul style="list-style-type: none"> ▪ Core activation strategy built around key events ▪ Engage downtown partners to take leadership role in creating new programs and activations ▪ Routinely assess member, public, and stakeholder perspectives on the downtown experience ▪ Invest in maintenance and beautification of downtown
Foundation	Membership Services Support our members' business success in the dynamic downtown environment			
	Operational Effectiveness Develop the organizational capacity and capability necessary to deliver strategic outcomes			
	Financial Management Effectively deploy our financial resources, seek opportunities to magnify our investments, and shape the investments of others			



SUMMARY OF 2026 INITIATIVES

P1 Member Engagement and Services

Goal:

To provide key services for members related to maintaining the look and feel of downtown, marketing and promotions, public safety and business support. To do so, Regina Downtown will focus on providing core member services that have been provided in the past, and greater emphasis will be placed on ensuring that members utilize these services.

Objective:

To ensure Downtown is a place where people feel safe and welcome and to enhance the appearance and identity of Downtown.

2026 Initiatives:

- Facilitate cleaning and maintenance of the pedestrian environment with support from the City of Regina
- Facilitate removal of downtown graffiti
- Conduct regular amenity checks
- Advocate for repair and enhancement of downtown amenities
- Continue to operate the Info on the Go visitor services program
- Support the Regina Street Team until the program is transferred to a new organization



Objective:

To continue to play a key role in marketing and promoting Downtown Regina to the greater community.

2026 Initiatives:

- Continue to maintain and update the RDBID website and member database
- Continued member outreach through the member reception, member visits and social media efforts
- Produce and distribute promotional materials including RDBID maps, dining guide, annual report, strategic plan, downtown report and business recruitment material
- Develop a communications strategy to support parking in Downtown Regina



P2 Place-making

Goal:

To support the flourishing of Downtown Regina through the promotion, facilitation, and development of events and special initiatives in Downtown. The BID will play a strategic role focusing on the support of key initiatives being produced by others through the dissemination of knowledge and information, and acting as a resource.

Objective:

To organize signature Regina Downtown events.

2026 Initiatives:

- Produce signature events - Frost @ Downtown and YQR Food Truck Wars
- Offer programming in Pat Fiacco Plaza and Victoria Park year round through partnerships with local organizations
- Facilitate opportunities for new events and promotions that support Downtown's role as the heart of the community
- Advocate for growth of new festivals
- Develop and operate The Skuare interim use site

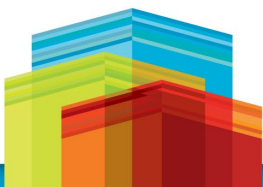


Objective:

To facilitate capital improvements within the Downtown neighbourhood that enhance the public realm.

2026 Initiatives:

- Ongoing replacement of seasonal lights
- Maintain and manage the Downtown Regina Chalet
- Continued implementation and expansion of the Urban Canvas Program, including murals, traffic control boxes, alley doors, street painting, etc.



P3 Investment Growth

Goal:

To establish Downtown as a highly desirable, unique neighbourhood within Regina where residents, businesses, niche retail, and entrepreneurship thrive.

Objective:

To build public and private sector perceptions of Downtown as more than just a location for conventional retail and offices.

2026 Initiatives:

- Continue to gather and share relevant statistics and indicators that support investment growth
- Continue to be the information gathering and distribution centre for Downtown businesses, property owners, and residents
- Support the creation of a mix of uses and amenities necessary to create a complete community Downtown
- Explore opportunities for business attraction and retention programs
- Build partnerships with peer organizations with aligned goals



P4 Downtown Advocacy

Goal:

To position Regina Downtown as the advocate for downtown interests and to disseminate its positions in a manner that shapes public dialogue and decision-making, and inspires investment in Downtown.

Objective:

Develop timely consensus on key issues, rooted in concrete research and analysis in relation to current and upcoming projects and larger trends in city-wide planning.

2026 Initiatives:

- Continue the implementation of the Downtown Regina Vision Plan
- Ensure timely consensus on responses to key issues
- Continue to develop and disseminate official policy positions on a variety of identified issues
- Continue to advocate for downtown interests in key community projects, including the 11th Avenue Revitalization project, the Saskatchewan Drive Corridor project, and the Scarth Street Rehabilitation project
- Produce the City Building Speaker Series



2026 BUDGET

Assessment

Regina Downtown Business Improvement District operations are funded primarily through a levy on the taxable assessment of all commercial properties located within the district boundaries. These boundaries encompass 55 blocks defined by Angus Street to the west, 13th Avenue to the south, Halifax Street to the east, and Saskatchewan Drive to the north. RDBID also extends along Broad Street south to College Avenue. For 2026, it is recommended that the mill rate of 0.9535 is applied to the current commercial property assessment. This will provide sufficient revenue to fund all planned operating expenditures in 2026. Total revenue generated from the levy is estimated to be \$1,350,800.

Outstanding assessment appeals and property assessment adjustments continue to result in an uncertain revenue base each year. Regina Downtown will continue to carefully manage expenses and set aside allowances annually to cover any potential losses from economic instability or outstanding assessment appeals.

While the outcomes of these appeals and Regina Downtown's resulting obligations are uncertain, a provision representing the potential repayment of a portion of the levies on properties under appeal has been recorded and set aside. Based on information received from the City of Regina, an assessment appeal provision of \$30,000 is recommended in 2026.

Other Funding

RDBID is anticipating revenue of \$13,000 from other funding sources (e.g. Mobile food vendors, asset rental fees, etc.) in 2026.

Grants, Sponsorship and Advertising

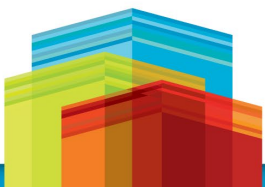
Revenue generated from sponsorship, grants, and advertising sales over the past few years have provided Regina Downtown with opportunities to expand and enhance existing services with minimal impact to its operating budget.

In 2026, our goal is to secure grants and sponsorship in the amount of \$1,534,250. This revenue will be used to sustain and enhance a number of projects including The Skuare Interim Use project and the production of Frost @ Downtown.

Transfers

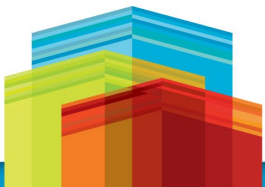
As a result of an uncertain revenue base each year, we have carefully managed expenditures and set aside allowances to cover potential losses from outstanding assessment appeals, as well as an uncertain economy. Unanticipated recoveries from this allowance over the past few years have contributed, in part, to operating surpluses. We do not anticipate any reserve transfers in 2026.

To ensure the future financial stability of Regina Downtown, the Board of Directors implemented a policy in March 2005 to allocate any surpluses to a Contingency Reserve and Capital Reserve. The purpose of the Contingency Reserve is to cover any substantial and unexpected one-time assessment appeal expenditures and to support three months of operations to wind-down the Business Improvement District in the event of its dissolution. The Capital Reserve will be used to invest in our property, equipment and to leverage additional funds to improve infrastructure and streetscape.



In March 2016, the Board of Directors adopted the following reserve policy:

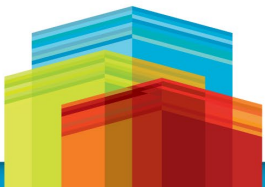
- That any 2015 and future operating surpluses be allocated 85% to the Capital Reserve and 15% to the Unrestricted Reserve.
- That the Unrestricted Reserve be capped at \$150,000.
- That upon reaching the Unrestricted Reserve cap, all future surpluses will be directed to the Capital Reserve.
- That the Capital Reserve target remain \$500,000.
- That the Contingency Reserve cap remain \$215,000.



2026 BUDGET - Revenue Projections

2026 BUDGET - REVENUE

	2023 Actual	2024 Actual	2025 Forecast	2026 Budget
ASSESSMENT				
Bid Levy	1,255,785	1,296,986	1,386,070	1,350,800
Adjustments (Board of Revision, etc.)	-	-	-	-
Recovery of Assessment Appeals	57,719	(22,659)	-	-
Sub-total	1,313,504	1,274,327	1,311,456	1,350,800
OTHER FUNDING				
Contributing Assets	-	62,354	-	-
Special Membership Fees	-	-	-	-
Office and Equipment Rental	-	-	-	-
Other	14,343	9,933	2,506	13,000
Sub-total	14,343	72,287	2,506	13,000
SPECIAL PROJECTS				
Sponsorship & Advertising Sales	-	111,227	-	-
Grants	853,686	1,642,173	2,656,612	1,534,250
Sub-total	853,686	1,753,400	2,656,612	1,534,250
TRANSFERS				
Allocation from the Unappropriated Surplus	-	-	-	-
Allocation from the Capital Reserve	-	-	-	-
Sub-total	-	-	-	-
REVENUE TOTAL	2,181,533	3,100,014	4,045,187	2,898,050



2026 BUDGET - Expense Overview

2026 BUDGET - EXPENSES

	2023	2024	2025	2026
	Actual	Actual	Forecast	Budget
ORGANIZATION MANAGEMENT				
General Operating and Personnel	597,014	756,664	717,268	761,864
Investment in Equipment	-	-	7,480	6,000
Amortization	133,094	167,888	-	-
Capital Contribution to City of Regina	-	-	-	-
Loss on Disposal	10,851	-	-	-
Restructuring Transaction – Skate Shack	-	247,529	-	-
Sub-total	740,960	1,172,081	724,748	767,864
MEMBER ENGAGEMENT AND SERVICES				
Communications	112,974	143,459	128,038	67,050
Advertising	24,155	26,444	29,343	51,500
Publications	633	1,685	3,893	1,500
Downtown Maintenance	82,659	182,459	298,343	293,400
Downtown Ambassador Services	22,380	29,523	80,646	79,400
Sub-total	242,801	383,570	540,263	492,800
PLACE-MAKING				
Events and Programming	237,830	214,534	292,059	247,000
Neighbourhood Enhancements	168,039	176,673	184,989	858,000
Special Projects	555,669	1,103,530	671,208	115,000
Regina Street Team (RST)	-	-	1,458,859	284,750
Sub-total	961,538	1,494,737	2,607,115	1,504,750
BUSINESS & RESIDENTIAL ATTRACTION & RETENTION				
Business Research and Initiatives	54,946	60,623	67,852	62,500
Residential Research and Initiatives	-	-	-	-
Sub-total	54,946	60,623	67,852	62,500
TRANSFORMATIONAL PROJECTS				
Project Support	45,914	24,311	27,615	40,000
Sub-total	45,914	24,311	27,615	40,000
PROVISION FOR ASSESSMENT APPEALS	-	52,866	56,150	30,000
EXPENSE TOTAL	2,046,159	3,188,188	4,023,742	2,897,914







2025 Annual Submittal - Regina's Warehouse Business Improvement District

Date	April 29, 2026
To	Executive Committee
From	Financial Strategy & Sustainability
Service Area	Financial Strategy & Sustainability
Item No.	EX26-37

RECOMMENDATION

Executive Committee recommends that City Council receive and file this report at its May 6, 2026 meeting.

ISSUE

Regina's Warehouse Business Improvement District (RWBID) has submitted as required by legislation, its annual report and audited and certified financial statements to City Council.

The RWBID is an independent, board-government entity created to encourage the development of a prosperous warehouse district. The RWBID was designated as such under the City of Regina (City) *Bylaw 6881* on April 27, 1981 and continues pursuant to *The Cities Act*, and subject to such limitations as provided in *The Regina's Old Warehouse Business Improvement District Bylaw* Bylaw No. 2003-15 (*Bylaw 2003-15*).

The Board of Directors guides the RWBID's activities according to the responsibilities and obligations in sections 25 and 26 of *The Cities Act* and *Bylaw 2003-15*.

Section 11 of *Bylaw 2003-15* requires that:

"On or before May 1 of each year, the Board shall submit its annual report for the preceding year to the council together with a complete audited and certified financial statement of its affairs, with a balance sheet and revenue and expenditure statements."

IMPACTS

Financial Impact

The RWBID audited financial statements have been consolidated into the City's 2025 Annual Report and Consolidated Financial Statements.

Strategic Priority Impact

The work profiled in the RWBID 2025 Annual Report aligns with the City's strategic priorities of Vibrancy, specifically the strategy of making "Places, spaces and programs enabling community connection, city pride and well-being".

There are no legal, policy, labour, environmental, Indigenous, or inclusion, diversity, equity & accessibility impacts respecting this report.

OTHER OPTIONS

None with respect to this report.

COMMUNICATIONS & ENGAGEMENT

None with respect to this report.

DISCUSSION

Audited Financial Statements

RWBID's audited financial statements are included as Appendix A. The audited financial statements were prepared in accordance with Canadian Generally Accepted Auditing Standards for the year ended December 31, 2025. They will be consolidated into the December 31, 2025 financial statements for the City.

Highlights from the RWBID financial statements include:

- An operating surplus of \$33,106 (\$12,602 surplus – 2024) largely due to significant savings in community development and advocacy expenses. The RWBID also received less than budget grant revenue, which increased deferred revenue during the year.
- A significant disposal of tangible capital assets during the year \$21,362 (\$19,745 – 2024). The assets disposed of in the year include items such as office equipment and furniture and website development.

- Cash increased to \$220,256 (\$42,287 – 2024) due to funding received in November 2025 which was deferred to 2026.

2025 Annual Report

RWBID's 2025 Annual report, included as Appendix B, states that RWBID is committed to community engagement and events, investing in placemaking and district identity and activating the yards by building momentum for future use.

2025 Operating Budget and Business Plan

Through Executive Committee Report *EX26-21 (2026 Budget – Regina's Warehouse Business Improvement District)*, RWBID submitted their 2026 Budget, included as Appendix C.

Through their 2026 Budget submission, RWBID requested the following:

- RWBID levy set to 0.9325 mills in 2026, compared to 0.8881 mills in 2025.

Appointment of External Auditor

Administration has requested that RWBID use the same auditor as the City, MNP, LLP.

DECISION HISTORY & AUTHORITY

Section 11 of Bylaw 2003-15 indicates that on or before May 1 in each year, the Board shall submit its annual report for the preceding year to the council together with a complete audited and certified financial statement of its affairs, with a balance sheet, revenue, and expenditure statements.

On March 11, 2026, the City Council considered item *CR26-23 – 2026 Budget – Regina's Warehouse Business Improvement District* and adopted a resolution to approve the recommendations contained in the report including approval of the 2026 Budget.

Respectfully Submitted,



Kim Krywulak
Corporate Controller

Respectfully Submitted,



Daren Anderson
Chief Financial Officer & Deputy City Manager

Prepared by: Juanita Pandya, Manager, Public Accounting and Reporting

ATTACHMENTS

Appendix A - 2025 Audited Financial Statements - RWBID

Appendix B - 2025 Annual Report - RWBID

Appendix C - 2026 Budget - RWBID

REGINA'S WAREHOUSE BUSINESS IMPROVEMENT DISTRICT

Management's Responsibility

To the Chairman and Members of the Board of Directors of Regina's Warehouse Business Improvement District:


Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors and Audit Committee are composed primarily of Directors who are neither management nor employees of the Organization. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Committee is also responsible for recommending the appointment of the Organization's external auditors.

MNP LLP is appointed by the To the Chairman and Members of the Board of Directors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Committee and management to discuss their audit findings.

February 19, 2026



Executive Director

To the Chairman and Members of the Board of Directors of Regina's Warehouse Business Improvement District:

Opinion

We have audited the financial statements of Regina's Warehouse Business Improvement District (the "Organization"), which comprise the statement of financial position as at December 31, 2025, the statements of operations, changes in financial 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, 2025, and the results of its operations net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 Auditor's 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 these 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 public sector accounting standards, 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 related 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.

Auditor's 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 auditor's 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.

Independent Auditor's Report *(continued from previous page)*

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 auditor's 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 auditor's 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.

Regina, Saskatchewan

February 19, 2026

MNP LLP

Chartered Professional Accountants

Regina's Warehouse Business Improvement District

STATEMENT OF FINANCIAL POSITION

(in dollars)

As at December 31

	2025	2024
FINANCIAL ASSETS		
Cash (Note 3)	220,256	42,287
Accounts Receivable	22,098	22,062
	242,354	64,349
FINANCIAL LIABILITIES		
Accounts Payable	29,645	25,427
Deferred Revenue	168,154	41,382
Provision for Assessment Appeals (Note 7)	2,462	1,971
	200,261	68,780
NET FINANCIAL ASSETS (DEBT)	42,093	(4,431)
NON-FINANCIAL ASSETS		
Prepaid Expenses	6,568	3,536
Tangible Capital Assets (Note 6)	25,891	42,341
	32,459	45,877
ACCUMULATED SURPLUS (Note 5)	74,552	41,446

See accompanying notes.

Approved by:

Director

Director

Regina's Warehouse Business Improvement District

STATEMENT OF OPERATIONS

(in dollars)

For the Year Ended December 31

	Budget 2025	Actual 2025	Actual 2024
Revenue			
Property Tax Levy and Grants in Lieu (Note 4)	376,548	368,245	375,136
Assessment Appeals	(3,600)	(491)	(1,518)
Grants	266,600	23,227	110,168
Miscellaneous	-	6,414	-
	639,548	397,395	483,786
Expenses (Schedule 1)			
Identity/Marketing	10,000	22,158	19,404
Administration	358,114	300,225	237,409
Business Development	5,000	16,450	20,989
Community Development	21,000	16,479	148,499
Advocacy	244,479	8,977	45,423
	638,593	364,289	471,724
Annual Surplus	955	33,106	12,062
Accumulated Surplus, Beginning of Year		41,446	29,384
Accumulated Surplus, End of Year		74,552	41,446

See accompanying notes.

Regina's Warehouse Business Improvement District

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

(in dollars)

For the Year Ended December 31

	Actual 2025	Actual 2024
Annual Surplus	33,106	12,062
Acquisition of Tangible Capital Assets	-	(6,440)
Amortization of Tangible Capital Assets	16,450	20,396
	16,450	13,956
Increase in Prepaid Expenses	(3,032)	(567)
Increase in Net Financial Assets	46,524	25,451
Net Financial Deficit, Beginning of Year	(4,431)	(29,882)
Net Financial Assets (Deficit), End of Year	42,093	(4,431)

See accompanying notes.

Regina's Warehouse Business Improvement District

STATEMENT OF CASH FLOWS

(in dollars)

For the Year Ended December 31

	2025	2024
OPERATING ACTIVITIES		
Annual Surplus	33,106	12,062
Add Back Non-Cash Items:		
Amortization of Tangible Capital Assets	16,450	20,396
Changes in Non-Cash Working Capital Items:		
(Increase) Decrease in Accounts Receivable	(36)	6,141
Increase in Prepaid Expenses	(3,032)	(567)
Decrease in Accounts Payable	4,218	(9,041)
Increase in Deferred Revenue	126,772	16,742
Increase in Provision for Assessment Appeals	491	1,518
Cash Provided by Operating Activities	177,969	47,251
CAPITAL ACTIVITIES		
Increase in Cash Position	177,969	40,811
Cash, Beginning of the Year	42,287	1,476
Cash, End of the Year	220,256	42,287

See accompanying notes.

Regina's Warehouse Business Improvement District

NOTES TO THE FINANCIAL STATEMENTS

(in dollars)

For the Year Ended December 31, 2025

1. Basis of Operations

Regina's Warehouse Business Improvement District ("Regina's Warehouse District") was designated as such under the City of Regina Bylaw 2003-15 on March 10, 2003. Accordingly, a Board of Management was established for Regina's Warehouse District. The Board is entrusted with such powers, responsibilities and obligations as are set out in Part III, Division 3 of *The Cities Act*, subject to such limitations as provided in Bylaw 2003-80. Regina's Warehouse District operates as a separate fund within the City of Regina and its accounting operations are integrated with the City of Regina. Since Regina's Warehouse District is a business improvement district, it is not subject to federal or provincial income taxes.

Regina's Warehouse District's purpose is to encourage the development of a vibrant and prosperous warehouse district by improving the area's appearance and image, promoting it and undertaking initiatives to continue its rejuvenation.

2. Significant Accounting Policies

The financial statements of Regina's Warehouse District are the representation of management and have been prepared in accordance with Canadian public sector accounting standards, as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Their financial statements are included in the consolidated financial statements of the City of Regina. The significant accounting policies are as follows:

Revenue Recognition

Property tax revenue is recognized in the fiscal period in which the tax assessment is levied against properties within the Regina's Warehouse District boundaries. The City of Regina administers the assessment, collection and remittance of the mill rate on behalf of Regina's Warehouse District. Regina's Warehouse District recognizes revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Funds from external parties restricted by agreement or legislation are accounted for as deferred revenue until used for the specified purpose.

Use of Estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and use assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

In particular, the useful life of tangible capital assets and the amounts recorded for the potential loss of revenue due to assessment appeals are based on estimates. By their nature, these estimates are subject to measurement uncertainty, and the impact on the financial statements of future periods could be material.

Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows.

Equipment	5 years
Office & Information Technology	2 years
Land Improvements	10 years

Assets under construction are not amortized until the asset is available for productive use.

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

Regina's Warehouse Business Improvement District

NOTES TO THE FINANCIAL STATEMENTS

(in dollars)

For the Year Ended December 31, 2025

2. Significant Accounting Policies (continued)

Financial Instruments

Regina's Warehouse financial instruments are measured as follows:

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash	Cost
Accounts receivable (excluding taxes)	Cost or amortized cost
Accounts payable and accrued liabilities	Cost or amortized cost

The fair value of cash, accounts receivable and accounts payable approximate the carrying value given their short term nature.

Credit Risk

Credit Risk is the risk of financial loss to Regina's Warehouse District if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Regina's Warehouse District has minimal credit risk since it has minimal accounts receivable and it utilizes the City of Regina's bank account.

Liquidity Risk

Liquidity risk is the risk that Regina's Warehouse District will not be able to meet its financial obligations as they become due. The City of Regina's staff on behalf of Regina's Warehouse District manages liquidity risk by continually monitoring cash flow requirements to ensure that it has sufficient funds to meet obligations when they become due.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. Regina's Warehouse District is not exposed to significant interest rate risk.

3. Cash

Regina's Warehouse District does not maintain a separate bank account but rather utilizes the City of Regina's pooled account. This account is maintained in the City of Regina's name and is used by eight municipal entities. These entities have access to this account, to the limit of their funding, during the year. At year end, the balance of the account is allocated to the entities based on their transactions during the year.

4. Property Tax Levy and Grants in Lieu

The amount reported as Property Tax Levy and Grants in Lieu represents the portion of the tax roll that is collected by the City of Regina on Regina's Warehouse District's behalf.

Regina's Warehouse Business Improvement District

NOTES TO THE FINANCIAL STATEMENTS

(in dollars)

For the Year Ended December 31, 2025

5. Accumulated Surplus

	Investment in Tangible Capital Assets	Surplus	2025	2024
Beginning of Year	42,341	(895)	41,446	29,384
Annual Surplus	-	33,106	33,106	12,062
Change in Tangible Capital Assets Investment	(16,450)	16,450	-	-
End of year	25,891	48,661	74,552	41,446

6. Tangible Capital Assets

	2025 Net Book Value	2024 Net Book Value
General		
Equipment	22,932	37,150
Land Improvement	-	1,013
Office & Information Technology	2,959	4,178
	25,891	42,341

For additional information, see Schedule 2.

Works of art and historical treasures are not recognized in these financial statements.

7. Provision for Assessment Appeals

The assessment roll is prepared by the City based on legislation and the formulas, principles and rules in the Saskatchewan Assessment Manual. Individual and corporate taxpayers have the right to appeal their assessments initially to a local Board of Revision; then to the Saskatchewan Municipal Board Assessment Committee and ultimately to the Provincial Appeals Court.

In 2025, there were assessments on commercial properties within Regina's Warehouse District under appeal in the amount of \$2,462 (\$1,971 in 2024).

Regina's Warehouse Business Improvement District

NOTES TO THE FINANCIAL STATEMENTS

(in dollars)

For the Year Ended December 31, 2025

8. Related Party Transactions

During the year, Regina Warehouse received grants from the City of Regina.

	2025	2024
Accounts Receivable from City of Regina	-	8,000
Grant Revenue from City of Regina	23,227	78,058
Deferred Revenue from City of Regina	168,154	41,382

Regina's Warehouse Business Improvement District

SCHEDULE 1 - EXPENSES

(in dollars)

For the Year Ended December 31

	Budget 2025	Actual 2025	Actual 2024
Identity/Marketing			
Web Hosting & Development	-	375	76
Advertising and Promotion	10,000	21,783	19,328
	10,000	22,158	19,404
Administration			
Administrative Expenses	348,114	282,658	211,977
Audit Services	10,000	17,567	25,432
	358,114	300,225	237,409
Business Development			
Amortization	-	16,450	20,396
Member Events	5,000	-	593
	5,000	16,450	20,989
Advocacy			
Special Projects	244,479	8,977	45,423
	244,479	8,977	45,423
Community Development			
Festivals	15,000	16,479	98,820
Clean-up	-	-	2,976
Wages and Benefits	-	-	46,703
Events & Programming	6,000	-	-
	21,000	16,479	148,499
	638,593	364,289	471,724

Regina's Warehouse Business Improvement District

SCHEDULE 2 - TANGIBLE CAPITAL ASSETS

(in dollars)

For the Year Ended December 31

	Equipment	Land Improvement	Office & Information Technology	2025	2024
Cost					
Balance, beginning of year	100,007	39,069	16,055	155,131	168,436
Add:					
Additions during the year	-	-	-	-	6,440
Less:					
Disposals during the year	16,062	-	5,300	21,362	19,745
Balance, end of year	83,945	39,069	10,755	133,769	155,131
Accumulated amortization					
Balance, beginning of year	62,857	38,057	11,877	112,791	112,139
Add:					
Amortization	14,219	1,012	1,219	16,450	20,396
Less:					
Accumulated amortization on disposals	16,063	-	5,300	21,363	19,745
	61,013	39,069	7,796	107,878	112,790
Net Book Value	22,932	-	2,959	25,891	42,341



2025 Annual Report

REGINA'S WAREHOUSE
BUSINESS IMPROVEMENT
DISTRICT

240-2300 Dewdney Ave
Regina, SK S4R 1H5
(306) 585-3904
warehousedistrict.ca

MESSAGE FROM JEFF BOUTILIER, BOARD CHAIR

It's been a year of sharp contrast in the Warehouse District.

On the one hand, there is huge momentum building in the community. We were in the second year of a generational project to transform Dewdney Avenue, and action on the Yards site grew to within our reach.

On the other, our businesses faced the challenge of a long construction season, access disruptions, and the impact of undesirable activity that visits our community.

Strength and adversity.

Hope and challenge.

Guided by our Vision Plan, the RWBID worked to help businesses navigate construction challenges, activate our community with partners old and new, and advance the Yards site toward its potential. Barriers to investment continue to ease, and exciting adaptive re-use projects continue to take flight.

2025 was a worthy entry in the history of the District. We've always been a place where builders and dreamers made their visions real, a place where every brick was earned through hard work, tenacity, and a stubborn belief that this was the place in this city to make great things happen. This year our businesses showed great strength and resilience. They protected the businesses that now occupy the bricks laid by those who came before, while laying new ones that will help shape the District for the generations that follow.

This District has always rewarded those who believe in it. That has never been more true than it is today.



MESSAGE FROM LANCE DONISON, EXECUTIVE DIRECTOR

2025 was a year of resilience and progress in the Warehouse District.

While much of the year was shaped by the Dewdney Avenue Revitalization Project, our businesses continued to show the determination and creativity that define this community. With construction now complete, Dewdney Avenue is ready to support the District's next chapter.

Important groundwork also continued, including completion of the Warehouse District Parking Study, ongoing Vision Plan implementation, and planning for future activation of The Yards.

Thank you to our Board, our partners at the City of Regina, and the businesses and property owners who continue to believe in and invest in this District.



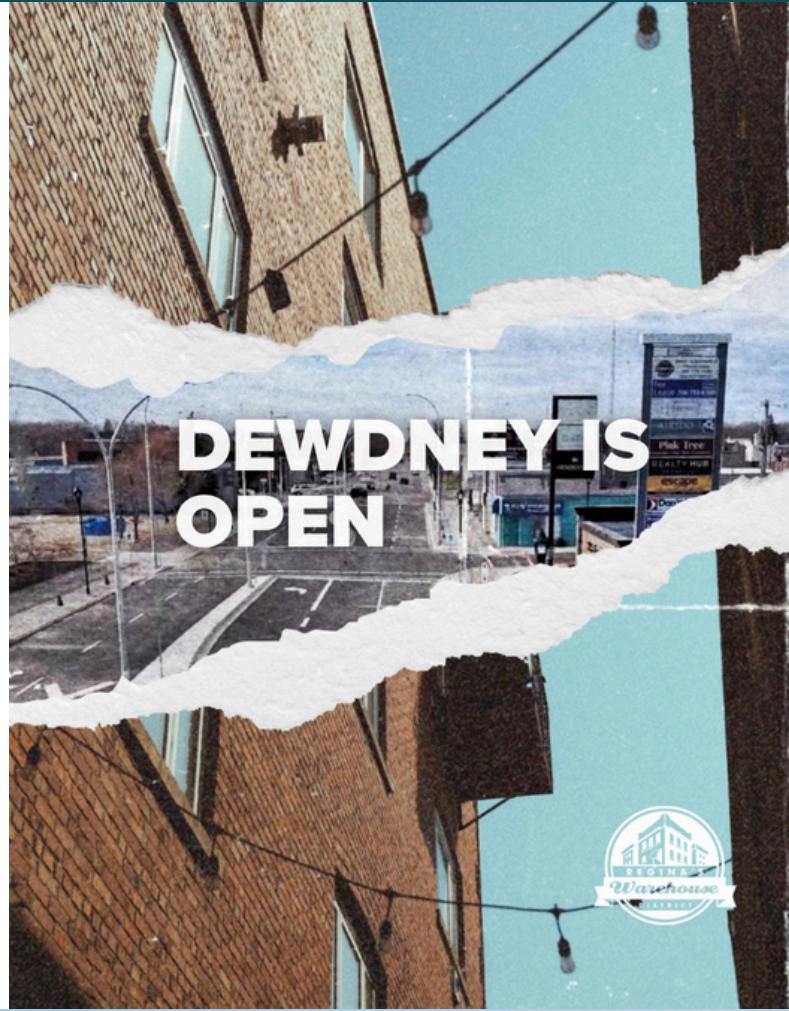
2025: A YEAR OF PROGRESS AND MOMENTUM

DEWDNEY AVENUE REVITALIZATION – NAVIGATING CHANGE TOGETHER

Throughout 2025, the Dewdney Avenue Revitalization Project remained the defining infrastructure initiative shaping the Warehouse District. While construction presented real challenges for businesses and visitors alike, the District worked closely with the City of Regina, property owners, and local businesses to ensure that communication remained clear and that access to businesses was maintained wherever possible.

Regular stakeholder meetings, weekly construction updates, and ongoing engagement with business owners helped keep the community informed and connected throughout the construction season. Temporary wayfinding signage and the continued promotion of free parking in The Yards supported access for patrons and staff during this period of disruption.

By the end of the year, the project was nearing completion and the reopening of Dewdney Avenue signaled an important milestone. This major infrastructure investment modernizes the District's core corridor and lays the groundwork for renewed economic activity and long-term revitalization.



2025: A YEAR OF PROGRESS AND MOMENTUM

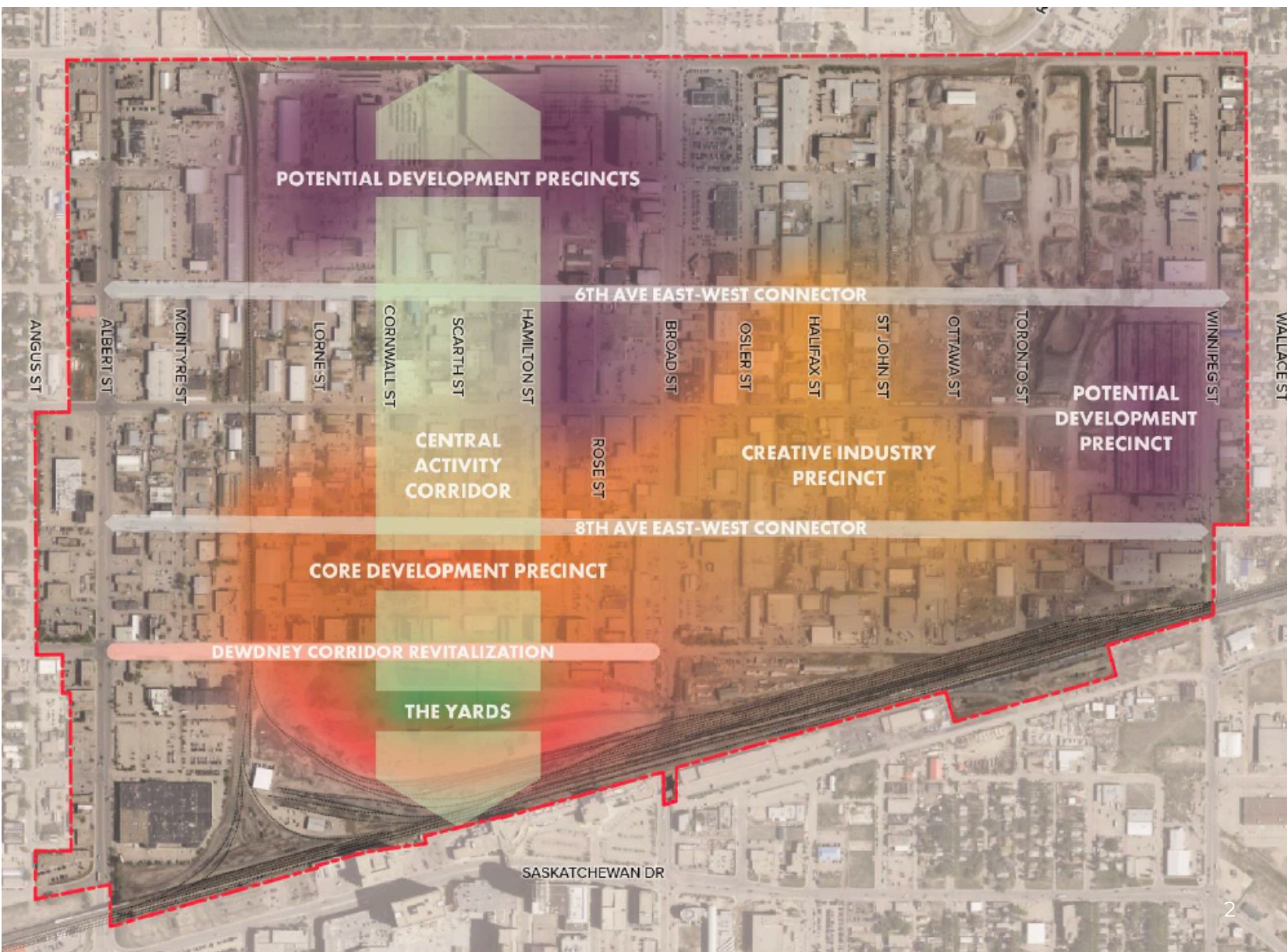
IMPLEMENTING THE WAREHOUSE DISTRICT VISION PLAN

With the Vision Plan endorsed by the City of Regina in 2024, 2025 focused on advancing key components that will shape the District's future.

A major step forward was the completion of the Warehouse District Parking Study, which gathered extensive feedback from businesses, property owners, and visitors. The study provides data-driven recommendations to support better access, improved parking management, and long-term planning as the District continues to grow.

Work also began to align zoning regulations with the Vision Plan, particularly within the Core Development Precinct. This work will help ensure that future development, adaptive reuse, and investment opportunities reflect the District's long-term vision as a vibrant mixed-use neighbourhood where businesses, residents, and visitors can thrive.

These efforts represent important groundwork—ensuring that future development in the Warehouse District is guided by thoughtful planning and strong collaboration with stakeholders.



2025: A YEAR OF PROGRESS AND MOMENTUM

COMMUNITY ENERGY AND EVENTS

Even during a year of construction and transition, the Warehouse District continued to be a place where people gather, celebrate, and connect.

The highly successful Hops Circuit once again brought hundreds of visitors into the District's craft brewery community, strengthening the District's reputation as a destination for local beer culture.

New activations included the Frost Circuit, which built on the success of past winter programming while drawing new audiences into the District during the colder months.

Together, these events helped support local businesses, strengthen community connections, and showcase the Warehouse District as one of Regina's most vibrant destinations.



INVESTING IN PLACEMAKING AND DISTRICT IDENTITY

In 2025, the Warehouse District continued to invest in projects that strengthen the character, connectivity, and public spaces within the neighbourhood.

Through a capital contribution agreement with the City of Regina, work advanced on several placemaking initiatives including improvements to Strathdee Alley, a District signage renewal pilot program, and a collaborative mural project celebrating the District's heritage and culture.

These projects enhance the pedestrian experience, highlight the unique industrial heritage of the neighbourhood, and reinforce the Warehouse District as one of Regina's most distinctive and creative urban environments.



ACTIVATING THE YARDS - BUILDING MOMENTUM FOR THE FUTURE

The Yards continued to emerge as one of the most exciting opportunities in the Warehouse District. Throughout 2025, the BID worked closely with the City of Regina and stakeholders to advance both the long-term development process and meaningful short-term activations for the site, including activations in the District for Frost 2025.

The Interim Use of The Yards program continued to evolve, with plans advancing for recreational amenities including sand courts and other flexible uses designed to bring people into the space.

These initiatives will help transform the former railyard lands into an active gathering place while long-term redevelopment planning continues.



STATEMENT OF OPERATIONS

For the Year Ended December 31

	Budget 2025	Actual 2025	Actual 2024
Revenue			
Property Tax Levy and Grants in Lieu (Note 4)	376,548	368,245	375,136
Assessment Appeals	(3,600)	(491)	(1,518)
Grants	266,600	23,227	110,168
Miscellaneous	-	6,414	-
	639,548	397,395	483,786
Expenses (Schedule 1)			
Identity/Marketing	10,000	22,158	19,404
Administration	358,114	300,225	237,409
Business Development	5,000	16,450	20,989
Community Development	21,000	16,479	148,499
Advocacy	244,479	8,977	45,423
	638,593	364,289	471,724
Annual Surplus	955	33,106	12,062
Accumulated Surplus, Beginning of Year		41,446	29,384
Accumulated Surplus, End of Year		74,552	41,446

THE WAREHOUSE DISTRICT



For over 20 years, Regina's Warehouse Business Improvement District (RWBID) has shaped the city's historic industrial hub. Established in 2003, it succeeded the former Regina Old Warehouse District Association (ROWDA) and rebranded in 2007 to its current name.

Spanning 80 blocks from Albert Street to Winnipeg Street and 4th Avenue to the CPR tracks, the District blends modern development with 1920s Chicago-style architecture, preserving its heritage while driving business growth. A commercial property levy supports initiatives that enhance and promote this dynamic urban space.

2025 Board

Board Chair – Jeff Boutilier – Ascent Strategy

Vice Chair – Jarrod Hillman - Hillman AV

Finance Chair – Charmaine Styles – Outlaw

Trail Spirits

Jason Carlston – Dream Development

James Dupuis - Nexcash ATM Solutions

Blair Forster - Forster Harvard Development

Paul Moroz – Union Land Development

Lauren Snook – Crosby Hanna & Associates

Greg Riehl - Resident

Daysha Shuya - Brownstone Health

Deborah Bryden - Deputy City Manager

Victoria Flores - Councillor, Ward 6



**SOUL
OF THE
CITY**

240-2300 Dewdney Ave
Regina, SK, S4R 1H5

January 30, 2026

Mayor and Members of City Council,

On behalf of the Board of Directors of the Regina Warehouse Business Improvement District (RWBID), I am pleased to submit the attached 2026 RWBID Budget for consideration and approval.

The 2026 RWBID Budget reflects a prudent and balanced approach to advancing the District's mandate to support economic development, and foster investment and community activation within the Warehouse District. It is designed to maintain core operational capacity while advancing priority initiatives.

The RWBID Board also wishes to flag, for 2027 budget planning purposes, the anticipated need for increased investment to maintain the momentum and growth occurring in the District. This outlook reflects the completion of Dewdney Avenue, the expected conclusion of The Yards RFP process, and the accelerating work required to move the RWBID Vision Plan into implementation.

We appreciate the continued partnership with the City of Regina and looks forward to ongoing collaboration to advance the Warehouse District as a vibrant and economically resilient part of the City.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Lance Donison".

Lance Donison
Executive Director
Regina Warehouse Business Improvement District

#YQRWD

@WAREHOUSEYQR



Regina's Warehouse Business Improvement District



2026 Budget

2026 Budget TABLE OF CONTENTS

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EXECUTIVE SUMMARY

Since its designation as a Business Improvement District in 2003, Regina’s Old Warehouse District has evolved into one of the city’s most dynamic urban neighbourhoods — a hub where heritage architecture, creative enterprise, and contemporary living converge. Over two decades later, the District continues to experience sustained investment and transformation, welcoming new developments, innovative businesses, and an ever-growing public interest in the area’s potential. Adaptive reuse projects such as the Weston Bakery Building, the former Cloud Ryder Building, and the Dewdney Avenue Project have reignited awareness and strengthened the District’s identity as an 80-block canvas for culture, commerce, and community.

Our core services — branding, membership engagement, fostering investment, and advocacy — remain central to our mission. Each plays a critical role in shaping the Warehouse District as a vibrant destination to live, work, invest, and explore. In 2026, the Regina Warehouse Business Improvement District (RWBID) will continue to build on this momentum. Key priorities for 2026 include:

- The Grand Reopening of Dewdney Avenue, celebrating the completion of major infrastructure and streetscape renewal that will anchor the District’s next chapter of growth.
- Supporting and advocating for The Yards Redevelopment RFP, ensuring the District’s voice and vision are represented as this transformative downtown-edge project moves forward.
- Activating The Yards for Interim Use, including the installation of six sand courts for beach volleyball and community programming that attract residents and visitors to experience the site ahead of redevelopment.
- Advancing the Warehouse District Vision Plan, through collaboration with the City of Regina on rezoning and planning alignment.
- Investing in placemaking projects with space enhancements that strengthen the District’s brand and street-level experience.

Funding sources include:

- Annual Warehouse District levy: \$384,500, based on a mill rate of 0.9325. This represents a 5% increase from the 2025 mill rate of 0.8881, generating approximately \$20,000 in additional revenue year over year. This equates to approximately \$35 annually, or \$2.92 per month per property owner.
- Interim Use of The Yards Agreement: \$83,000 (received, in grant holding account).
- City of Regina Capital Placemaking Contribution: \$85,000 (received \$100,000 – less 2025 expenditures, in grant holding account).
- City of Regina Frost Festival Contribution: \$16,500 (agreed to for 2026).

Expenditures include:

- Core administration is budgeted at \$253,400 to support executive leadership, contracted services, and mandatory corporate functions that ensure operational continuity.
- Advocacy and investment initiatives are budgeted at \$205,000 to advance placemaking, Interim Use of the Yards, and data collection supporting Vision Plan-aligned rezoning.



- District branding and marketing is funded at \$60,000 through an outsourced model focused on profile, business attraction, and placemaking.
- Community development is budgeted at \$48,000 to deliver Frost, the Dewdney Grand Re-Opening, and the Hop Circuit, driving foot traffic and economic activity.

Collectively, these investments will strengthen the District's role as a cornerstone of Regina's downtown economy, celebrating its heritage while advancing a bold, coordinated vision for the future.



RWBID OVERVIEW

Background

Regina's Old Warehouse Business Improvement District (BID) was formed by City Council (Bylaw No. 2003-15) on March 10, 2003. The former community association, Regina's Old Warehouse District Association (ROWDA), was dissolved as a non-profit corporation. The BID is commonly referred to as the *Warehouse District* and in April of 2007, the Board approved a motion for a rebranding, changing the name to Regina's Warehouse Business Improvement District. On December 18, 2007, the Board approved an additional motion changing the formal name of the BID to Regina's Warehouse Business Improvement District. City Council approved the official name change on January 28, 2008.

The Warehouse District boundaries are: west to east, Albert Street to Winnipeg Street; north to south, 4th Avenue to the CPR tracks and includes approximately 80 blocks of both modern and historic 1920s Chicago-style buildings. The bylaw includes a provision for a levy on commercial property within the District.



Vision, Mission & Guiding Principles

Warehouse District Vision

Regina's Warehouse District is a vibrant, growing and welcoming community where people live, work in and experience an attractive and distinct setting where design matters.

Warehouse District Mission

The mission of the BID is to enhance and showcase, to promote and market, and to facilitate and rejuvenate the Warehouse District.

Guiding Principles

- 1. Cooperate and collaborate with neighbouring communities while seeking and respecting the opinions of stakeholders.*
- 2. Promote a diversity of uses that support and encourage sustainable development and stewardship of community resources and assets.*



BUDGET DETAILS

Budget Summary

RWBID BUDGET SUMMARY						
2026	0.5457	0.7364	0.77358	0.8214	0.8881	0.9325
	2021	2022	2023	2024	2025	2026
	Actual	Actual	Actual	Audited	Unaudited	Proposed
REVENUE						
Property Tax Levy (net)	258,041	340,791	355,333	375,136	368,634	384,499
Less: Allowance for property appeals	(4,443)	(2,917)	1,072	(1,518)	0	(3,845)
Special Projects / Grants / Sponsorships	61,812	47,024	149,970	110,168	16,046	191,700
TOTAL REVENUE	315,410	390,732	506,375	483,786	384,680	572,354
EXPENDITURES						
Administration	222,757	271,978	277,149	237,409	276,704	253,400
Branding the District	26,986	78,123	54,585	19,404	13,363	60,000
Amortization	22,060	24,880	23,337	20,396	20,396	
Advocacy & Fostering Investment	3,458	12,026	8,065	45,423	8,873	205,000
Community Development	47,659	161,766	107,148	148,499	16,476	48,000
TOTAL EXPENDITURES	332,239	549,726	471,505	471,724	341,811	571,400
SURPLUS (DEFICIT)	(16,829)	(158,994)	34,870	12,062	42,869	954
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR		136,901	(5,486)	29,384	41,446	84,315
ACCUMULATED SURPLUS, END OF YEAR		(22,093)	29,384	41,446	84,315	85,269

2026 BUDGET REVENUES

The property levy continues to represent the District’s primary source of revenue. However, the Board remains committed to leveraging those funds through grants, partnerships, and other revenue-generating opportunities as may be available to the District.

For 2026, the Board recommends increasing the Business Improvement District levy to 0.9325 (an increase of 5% on the 2025 mill rate 0.8881), reflective of the fact that the property levies have been held relatively unchanged for the last several years. Overlooking mill rate increases in an inflationary environment will place increasing financial pressure on RWBID. This increase equates to approximately an average \$35 for the year (or \$2.92 per month) for each of the 560 property owners in the District.

In addition, key financial contributions from the City of Regina, specifically the Placemaking Capital and Interim Use of The Yards agreements, will play an essential role in advancing District initiatives.



2026 BUDGET EXPENSES

A significant cost driver in the 2026 budget is Administration, totaling \$253,400. This reflects core operational capacity: the Executive Director, contracted operational services (Director of Operations, information technology services) and mandatory corporate functions such as audit services, rent and insurance. These foundational expenses ensure continuity of district operations, governance, stakeholder engagement, and delivery of programs throughout the year.

A second major expenditure block is Advocacy & Fostering Investment, budgeted at \$205,000. This category drives tangible impact across the District. These projects are aligned with long-term strategic goals to unlock economic growth, improve the public realm, and foster city-building momentum by supporting activation and business development opportunities with focus on the Interim Use of the Yards and Placemaking initiatives. While no Vision Plan Implementation funding from the City is anticipated within this budget, a portion of the Warehouse levy funds will be dedicated to gathering essential business and property owner data across the Warehouse District, ensuring we have a reliable foundation for engagement and decision-making, particularly as we advance rezoning as contemplated under the Vision Plan.

Marketing the District is captured through Branding, set at \$60,000 under the current model of outsourcing. This reflects our ongoing commitment to raising the profile of the Warehouse District, supporting new business attraction, and reinforcing our identity as a destination for residents, visitors, and investors. Strategic promotion will help amplify our investments in placemaking and programming.

Finally, the Community Development portfolio is budgeted at \$48,000, supporting flagship annual initiatives that drive foot traffic, community pride, and economic lift: Frost, Grand Re-Opening of Dewdney and the Hop Circuit. These touchpoints enable active collaboration with partners, broaden District visibility, and reinforce the narrative that the Warehouse is a vibrant anchor for Regina's cultural and commercial life.



2026 BUDGET

RWBID BUDGET SUMMARY						
2026	0.5457	0.7364	0.77358	0.8214	0.8881	0.9325
	2021	2022	2023	2024	2025 Prelim	2026
	Actual	Actual	Actual	Actual	Unaudited	Proposed
REVENUE						
Property Tax Levy (net)	258,041	340,791	355,333	375,136	368,634	384,499
Less: Allowance for property appeals	(4,443)	(2,917)	1,072	(1,518)	0	(3,845)
Special Projects / Grants / Sponsorships	61,812	47,024	149,970	110,168	16,046	191,700
TOTAL REVENUE	315,410	390,732	506,375	483,786	384,680	572,354
EXPENDITURES						
Administration						
Administration Expenses	193,504	248,071	265,808	211,977	136,058	116,400
Admin Expenses (Discretionary)					0	5,000
Audit Services	16,210	23,907	10,125	25,432	9,696	10,000
Management Services	13,043					
Rent					25,005	28,800
Conferences, Meetings & Training					33	4,000
Receptions, Meetings & Food					400	500
Memberships					2,330	2,500
Insurance					6,823	8,000
Office Supplies					1,222	1,500
Telephone & Internet					3,213	3,600
Office Expenses General					7,670	1,500
Office Furniture (Capital Expense)			1,216		0	3,000
Contracted Services					84,254	68,600
Administration	222,757	271,978	277,149	237,409	276,704	253,400
Branding The District						
Social Media/Communication	375	323				
Web Hosting & Development	617	908	13	76		
Christmas Promotion						
Advertising and Promotion	22,380	22,018	26,115	19,328	13,363	60,000
Audio Walking Tour		1,442				
Graphic Design Consultant	3,296	53,432	28,457			
Events						
Annual Report	318					
Branding the District	26,986	78,123	54,585	19,404	13,363	60,000
Development						
Amortization	22,060	24,880	23,337	20,396	20,396	0
Planning and Feasibility Studies						
Membership Reception						
Member Events	532	202	1,221	593	3,000	5,000
Business Research & Initiatives	8,787	751				
Development	31,379	25,833	24,558	20,989	23,396	5,000
Advocacy & Fostering Investment						
Special Projects	3,458	12,026	8,065	45,423		85,000
Warehouse Vision Plan Implementation					0	30,000
Interim Use of The Yards Implementation					4,972	83,000
Meetings, Receptions & Food					3,900	5,000
Stakeholder Meetings					0	2,000
Advocacy & Fostering Investment	3,458	12,026	8,065	45,423	8,873	205,000
Community Development						
Festivals & Events	5,100	121,297	99,218	98,820	16,476	48,000
Clean-up Crew	4,269	2,881	2,298	2,976		
Summer Students HR	35,276	37,588	5,632			
Summer Students						
Wages and Benefits				46,703		
Streetscape	3,014					
Community Development	47,659	161,766	107,148	148,499	16,476	48,000
TOTAL EXPENDITURES	332,239	549,726	471,505	471,724	338,811	571,400
SURPLUS (DEFICIT)	(16,829)	(158,994)	34,870	12,062	45,869	954



2026 AREAS OF FOCUS

The Grand Reopening of Dewdney Avenue

The Grand Reopening of Dewdney Avenue will celebrate the completion of extensive infrastructure and streetscape renewal, marking a pivotal milestone for the Warehouse District. This revitalized corridor will not only enhance accessibility and pedestrian safety but also serve as a vibrant showcase of the District's evolving identity. The reopening event will highlight local businesses, feature community programming, and anchor the next chapter of growth for this historic area.

Supporting and Advocating for The Yards Redevelopment RFP

The Warehouse District will continue to actively support and advocate for The Yards Redevelopment RFP, ensuring the District's priorities are reflected as this transformative downtown-edge project advances. By engaging with the City of Regina and potential developers, the Board will promote a vision that aligns with the District's long-term goals for connectivity, mixed-use development, and a thriving urban environment that bridges the city centre and the Warehouse District.

Activating The Yards for Interim Use

The Yards is a 26-hectare former CP Rail site identified in the City's Yards Neighbourhood Plan for future mixed-use redevelopment. Through a Contribution Agreement with the City of Regina (COR), the Regina Warehouse Business Improvement District (RWBID) is implementing an interim use and activation strategy to animate the site in advance of permanent development. The City has provided \$100,000 to support this work.

The interim use strategy is intended to support Warehouse District businesses, activate underutilized land using low-cost and non-permanent infrastructure, pilot placemaking and programming concepts, and reinforce the District's identity and vibrancy.

The primary activation proposed is a temporary, fenced sand-court facility capable of supporting both informal use and organized programming. Anticipated uses include beach volleyball (six courts suitable for tournament play), beach wrestling, sand soccer, fitness programming, and small-scale community or event uses. The site will continue to function as free public parking in alignment with City requirements. RWBID has coordinated planning with Sask Volleyball and VOGO to confirm court standards, orientation, and programming demand, with partners expected to bring organized adult recreation programming to the site. All interim uses are non-permanent, avoid soil disturbance, and remain compatible with City construction staging and long-term redevelopment plans

As of December 31, 2025, RWBID has expended \$16,820 of the \$100,000 on eligible interim planning and activation activities.



2026 expenditures anticipated under this program include:

- Sand \$35,000
- Fencing \$45,000
- Equipment/Landscaping \$3000

Investing in Placemaking Projects

The District will invest in placemaking projects that enhance public spaces and strengthen the overall street-level experience. The City of Regina has provided a \$100,000 grant to support capital investment to advance heritage-based public realm improvements aligned with the Warehouse District Vision Plan, the Yards Neighbourhood Plan, and the City Centre Core Framework.

The program consists of three complementary initiatives.

- **Strathdee Alley Placemaking** to enhance the alley between The Break and the Strathdee Building into a pedestrian-oriented space through heritage lighting, murals, planters, and boardwalk, improving safety and creating a distinctive destination. Total expected expenditure is \$27,500. Some work was completed in 2025 with \$11,500 for work to be completed in 2026.
- **Heritage-Style Building Signage** to recreate historic painted signage on select warehouse buildings, delivering high-visibility heritage interpretation through a scalable and cost-effective model delivered through vinyl wrap rather than the historic approach using painted stencils. Total expected expenditure is \$47,500, across six properties.
- **The Warehouse District Mural Program** would support contribution to a large-scale mural installation on an underutilized warehouse wall, with discussions underway for a collaborative project celebrating the Regina Pats and local cultural heritage. Total expected expenditure is \$25,000 across six properties.

Advancing the Warehouse District Vision Plan

In May 2023, Scatliff + Miller + Murray, in collaboration with the City of Regina, initiated development of the Warehouse District Vision Plan through extensive stakeholder engagement, review of prior studies, and community consultation. The Vision Plan was presented to the City Centre Core Development Advisory Committee in June 2024 and subsequently approved by City Council.

Warehouse levy resources will be directed toward strengthening our business and property owner data. This work is foundational to informed engagement and will directly support future rezoning efforts aligned with the Vision Plan.





2025 Annual Submittal - Economic Development Regina Inc.

Date	April 29, 2026
To	Executive Committee
From	Financial Strategy & Sustainability
Service Area	Financial Strategy & Sustainability
Item No.	EX26-38

RECOMMENDATION

Executive Committee recommends that City Council:

1. Authorize the Corporate Controller as the City of Regina's (City) proxy, to exercise the City's voting rights at the upcoming Economic Development Regina Inc. (EDR) Annual General Meeting as follows:
 - a. Approve the Audited Financial Statements for the 2025 operating year (Appendix A);
 - b. Approve the 2025 Annual Report (Appendix B); and
 - c. Approve MNP, LLP as the external auditor for EDR for 2026.
2. Approve this recommendation at its May 4, 2026, meeting.

ISSUE

EDR is the lead agency for economic development for the Greater Regina Area (GRA). EDR is a not-for-profit corporation that is governed by a volunteer Board of Directors, with the City as its sole voting member.

Under the *Unanimous Member's Agreement* (UMA) between the City and EDR, EDR is required to provide an annual report to City Council. In addition, Administration requires delegated authority from City Council to exercise the City's voting rights at EDR's Annual General Meeting, in

accordance with the direction provided by City Council.

IMPACTS

Financial Impact

As EDR is a municipal corporation of the City, the audited financial statement of EDR will be consolidated into the City's 2025 Annual Report and Consolidated Financial Statements.

There are no legal, policy, strategic priority, labour, environmental, Indigenous, or inclusion, diversity, equity & accessibility impacts respecting this report.

OTHER OPTIONS

None with respect to this report.

COMMUNICATIONS & ENGAGEMENT

None with respect to this report.

DISCUSSION

Section 6.2 of the UMA sets out the following annual report and annual membership meeting requirements presented in this report.

6.2 *Annual Report and Annual Membership Meeting*

- a) within ninety (90) days after the end of fiscal year, the Board of Directors shall prepare an annual report which shall be submitted by the corporate secretary of the Board of Directors to the City Manager, who shall bring the matter forward to the Executive Committee for Council approval. The Annual Report shall contain the following items:
 - i. any revisions to long term strategic plans or capital asset plans;
 - ii. an operating and capital budget for the next fiscal year and an operating and capital budget projection for subsequent fiscal years contemplated in the current strategic or capital asset plans;
 - iii. pro forma audited financial statement prepared in accordance with generally acceptable principles; and

- iv. accomplishments during the fiscal year along with explanations notes and information as is required to explain and account for any variance between the actual requests and the strategic plans or capital assets plans.
- b) In conjunction with the Annual Report, EDR shall conduct its Annual General Meeting which will:
- i. Elect the Board of Directors;
 - ii. Appoint the Auditor;
 - iii. Approve the financial statements; and
 - iv. Consider any other resolutions that may be brought forward.

Audited Financial Statements

Pursuant to the UMA, EDR is required to provide the City with its annual report and audited financial statements to be approved by City Council. Administration has reviewed EDR's audited financial statements attached as Economic Development Regina Inc. Financial Statement, December 31, 2025 (Appendix A).

Highlights of the audited financial statements prepared in accordance with Canadian Public Sector Accounting Standards for the year ended December 31, 2025 include:

- An operating surplus of \$127 thousand compared to \$813 thousand in 2024. This year over year change in surplus reflects an overall decrease in expenses of \$112 thousand and a reduction in revenue of \$597 thousand. The small operating surplus in 2025 can largely be attributed to the operational expense savings.
- An accumulated surplus of \$922 thousand compared to \$794 thousand from the previous year mainly related increased financial assets of \$113 thousand offset by a slight reduction in liabilities of \$26 thousand.

2025 Annual Report

EDR's 2025 Annual Report, Appendix B, highlights EDR's vision, mission, goals, and role in advancing economic prosperity and growth for the GRA.

2026 Operating Budget and Business Plan

Through City Budget deliberation, EDR submitted their 2026 Budget Submission, Appendix C - Economic Development Regina Inc. 2026 Community Investment Funding.

Through their original budget submission, EDR requested a total of \$2.1 million in funding from the City; while only \$1.98 million was approved by City Council during budget deliberations.

Appointment of External Auditor

Administration has requested that EDR use the same auditor as the City, MNP, LLP.

DECISION HISTORY & AUTHORITY

Effective January 1, 2016, EDR was continued under *The Non-profit Corporations Act, 1995 (Saskatchewan)*, with the City becoming its sole voting member. This change in structure made EDR a “Municipal Corporation” of the City. As the sole voting membership holder of EDR, the City must exercise its voting rights at the EDR Annual General Meeting.

On December 15, 2025, City Council considered item *CM25-19 2026-2027 Budget Deliberations* and approved funding for EDR in the amount of \$1.98 million.

Respectfully Submitted,



Kim Krywulak
Corporate Controller

Respectfully Submitted,



Daren Anderson
Chief Financial Officer & Deputy City Manager

Prepared by: Juanita Pandya, Manager Public Accounting and Reporting

ATTACHMENTS

Appendix A - Economic Development Regina Inc - Financial Statements, December 31, 2025

Appendix B - Economic Development Regina Inc - Annual Report

Appendix C - Economic Development Regina Inc. - 2026 Community Investment Funding

Economic Development Regina Inc.
Financial Statements
December 31, 2025

To the Chairman and Members of the Board of Directors of Economic Development Regina Inc.:

Opinion

We have audited the financial statements of Economic Development Regina Inc. ("EDR"), which comprise the statement of financial position as at December 31, 2025, and the statements of operations and accumulated surplus, changes in net financial 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 EDR as at December 31, 2025, and the results of its operations, changes in its net assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 Auditor's 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 these 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 public sector accounting standards, 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 related 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.

Auditor's 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 auditor's 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.

Independent Auditor's Report *(continued from previous page)*

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 auditor's 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 auditor's 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.

Regina, Saskatchewan

March 19, 2026

MNP LLP

Chartered Professional Accountants

Economic Development Regina Inc. Statement of Financial Position

As at December 31, 2025

	2025	2024
FINANCIAL ASSETS		
Cash	290,228	692,623
Short-term investments (Note 4)	609,805	202,533
Accounts receivable (Note 5)	158,505	49,574
	1,058,538	944,730
FINANCIAL LIABILITIES		
Accounts payable and accruals (Note 6)	155,675	116,495
Deferred revenue (Note 8)	125,925	189,205
Capital lease obligations (Note 10)	1,511	3,419
	283,111	309,119
Net financial assets	775,427	635,611
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 9)	123,942	135,698
Prepaid expenses	22,439	23,112
	146,381	158,810
ACCUMULATED SURPLUS (Note 13)	921,808	794,421

Approved on behalf of the Board



Director



Director

Economic Development Regina Inc. Statement of Operations and Accumulated Surplus

For the year ended December 31, 2025

	2025 <i>Budget</i>	2025	2024
REVENUE			
City of Regina core funding	2,100,000	2,100,000	1,695,000
Partner contributions	420,000	276,919	375,630
Grow Regina Partnership funding	322,500	218,750	118,641
Project revenue	-	138,166	413,507
Other income	15,000	18,975	17,932
Rental	-	-	61,040
City of Regina additional funds	-	-	667,885
	2,857,500	2,752,810	3,349,635
EXPENSES			
Administration (Schedule 1)	1,997,000	1,649,636	1,682,071
Enterprise (Schedule 2)	355,450	452,451	781,543
Corporate (Schedule 3)	505,050	486,274	229,223
Loss on disposal of tangible capital assets	-	-	7,104
	2,857,500	2,588,361	2,699,941
EXCESS OF REVENUE OVER EXPENSES, BEFORE OTHER REVENUE (EXPENSES)	-	164,449	649,694
OTHER REVENUE (EXPENSES)			
Government of Canada recovery <i>(Note 7)</i>	-	-	191,505
Other expenses	-	(37,062)	(28,614)
	-	(37,062)	162,891
EXCESS OF REVENUE OVER EXPENSES	-	127,387	812,585
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	-	794,421	(18,164)
ACCUMULATED SURPLUS, END OF YEAR	-	921,808	794,421

The accompanying notes are an integral part of these financial statements

Economic Development Regina Inc.
Statement of Changes in Net Financial Assets

For the year ended December 31, 2025

	2025	2025	2024
	<i>Budget</i>		
EXCESS OF REVENUE OVER EXPENSES	-	127,387	812,585
Acquisition of tangible capital assets	-	(20,176)	(41,042)
Amortization of tangible capital assets	-	31,932	30,702
Loss on disposal of tangible capital assets	-	-	7,104
Proceeds from sale of tangible capital assets	-	-	150
	-	11,756	(3,086)
Acquisition of prepaid expenses	-	(22,442)	(23,113)
Use of prepaid expenses	-	23,115	22,915
	-	673	(198)
INCREASE IN NET ASSETS	-	139,816	809,301
NET FINANCIAL ASSETS (DEBT), BEGINNING OF YEAR	-	635,611	(173,690)
NET FINANCIAL ASSETS, END OF YEAR	-	775,427	635,611

The accompanying notes are an integral part of these financial statements

Economic Development Regina Inc.

Statement of Cash Flows

For the year ended December 31, 2025

	2025	2024
OPERATING ACTIVITIES		
EXCESS OF REVENUE OVER EXPENSES	127,387	812,585
Non-cash items		
Amortization	31,932	30,702
Loss on disposal of tangible capital assets	-	7,103
	159,319	850,390
Changes in working capital accounts		
Accounts receivable	(108,931)	(8,747)
Prepaid expenses	673	(198)
Accounts payable and accruals	39,180	44,461
Government of Canada payable	-	(917,885)
Deferred revenue	(63,280)	26,984
	26,961	(4,995)
FINANCING ACTIVITIES		
Repayment of capital lease obligations	(1,908)	(1,908)
CAPITAL ACTIVITIES		
Purchases of tangible capital assets	(20,176)	(41,042)
Proceeds from disposal of tangible capital assets	-	150
	(20,176)	(40,892)
INVESTING ACTIVITIES		
Purchase of short-term investments	(614,872)	(202,533)
Proceeds from disposal of short-term investments	207,600	253,075
	(407,272)	50,542
(Decrease) increase in cash resources	(402,395)	2,747
CASH RESOURCES, BEGINNING OF YEAR	692,623	689,876
CASH RESOURCES, END OF YEAR	290,228	692,623

The accompanying notes are an integral part of these financial statements

Economic Development Regina Inc.
Notes to the Financial Statements
For the year ended December 31, 2025

1. Description of operations

Economic Development Regina Inc. (“EDR”) is incorporated under *The Non-Profit Corporations Act, 2022*, with the City of Regina as its sole voting member.

The mandate of EDR is to create and implement an economic development strategy to grow and sustain prosperity in the Regina region.

2. Significant accounting policies

Basis of accounting

The financial statements of EDR have been prepared in accordance with Canadian Public Sector Accounting Standards (“PSAS”), as recommended by the Chartered Professional Accountants of Canada (“CPA”). The financial statements are included in the consolidated financial statements of the City of Regina.

Tangible capital assets

Tangible capital assets are recorded at cost. Amortization has been provided using the straight-line method over the following years:

	Method	Years
Furniture and equipment	straight-line	10
Computer hardware	straight-line	3
Computer software	straight-line	2-3
Leasehold improvements	straight-line	3-5

When conditions indicate that a tangible capital asset no longer contributes to EDR’s ability to provide goods and services, or that the value of future economic benefits associated with a tangible capital asset is less than its net book value, EDR reduces the cost of the asset to reflect the decline in its value. Write-downs of tangible capital assets are not reversed.

Capital lease

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation is recorded at the present value of the minimum lease payments. Assets under capital leases are amortized on the straight-line basis, over the lease term. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

Revenue recognition

Government transfers without eligibility criteria or stipulations are recognized as revenue when the transfer is authorized. Government transfers with eligibility criteria but without stipulations are recognized as revenue when the transfer is authorized and all eligibility criteria have been met. Government transfers with or without eligibility criteria but with stipulations are recognized as revenue in the period the transfer is authorized and all eligibility criteria have been met, except when and to the extent that the transfer gives rise to an obligation that meets the definition of a liability.

Value in kind revenue is recorded at fair market value on the date of the contribution if fair value can be reasonably measured.

Grant revenue is recognized in the period in which the funds are received unless the grant is restricted. If the grant is restricted by the contributor, the revenue is deferred and recognized when the conditions of the grant have been met.

Partner contributions are recognized as they become receivable under the terms of applicable agreements. Contributions received or receivable under arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt. If the contributions are restricted by the partner, the revenue is deferred and recognized when the conditions of the agreement have been met.

Rental revenue is recognized over the rental term.

2. Significant accounting policies *(Continued from previous page)*

Financial instruments

EDR's financial instruments are measured as follows:

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash	Cost
Short-term investments	Fair value
Accounts receivable	Amortized cost
Accounts payable and accruals	Cost or amortized cost

EDR recognizes its financial instruments when EDR becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

All financial assets are assessed annually for impairment. An impairment of a financial asset is recognized as a decrease in revenue.

Fair value measurements

EDR classifies fair value measurements recognized in the statement of financial position using a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

- Level 1: Quoted prices (unadjusted) are available in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices in active markets that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Unobservable inputs in which there is little or no market data, which require the EDR to develop its own assumptions.

Fair value measurements are classified in the fair value hierarchy based on the lowest level input that is significant to that fair value measurement. This assessment requires judgment, considering factors specific to an asset or a liability and may affect placement within the fair value hierarchy.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards ("PSAS") requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Significant estimates include the amortization of tangible capital assets.

3. Financial instruments

EDR as part of its operations carries a number of financial instruments. It is management's opinion that EDR is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Credit Risk

EDR's credit risk is primarily attributable to its accounts receivable. The amounts disclosed in the Statement of Financial Position are net of allowance for doubtful accounts.

Economic Development Regina Inc.
Notes to the Financial Statements
For the year ended December 31, 2025

3. Financial instruments *(Continued from previous page)*

Foreign currency risk

EDR is not exposed to significant foreign currency risk.

Interest rate risk

EDR is not exposed to significant interest rate risk.

Liquidity Risk

EDR's objective is to have sufficient liquidity to meet its liabilities when due. EDR manages liquidity risk through cash flow forecasting and regular monitoring of cash requirements to ensure that it has sufficient funds to fulfill its obligations.

4. Short-term investments

Short-term investment consists of three term deposits with interest of 2.8% and 2.65% (2024 - one term deposit with interest of 3.8%) and maturing no later than July 2026 (2024 - September 2025).

5. Accounts receivable

Accounts receivable includes the following:

	2025	2024
Grants and accounts receivable	144,893	39,248
Canada Revenue Agency GST refund	13,612	10,326
	158,505	49,574

6. Accounts payable and accruals

Accounts payable and accrued charges include the following:

	2025	2024
Vendor payable and accrued charges	141,251	99,648
Payroll liabilities and accrued charges	14,424	16,847
	155,675	116,495

7. Government of Canada recovery (repayment)

In response to the negative economic impact of COVID-19, the Government of Canada announced the Canada Emergency Wage Subsidy (CEWS) program and the Canada Emergency Rent Subsidy (CERS) program. CEWS was a wage subsidy to organizations who qualified based on eligible remuneration subject to limits per employee and including the demonstration of decline in revenues as a result of COVID-19. CERS was a rent subsidy to Canada businesses, charities and non-profits based on certain criteria. EDR received a total of \$754,994 during the program in 2020 and 2021. In August 2023 EDR was notified of an audit of the wage & rent subsidies received. Management formally responded to CRA on October 13, 2023. On November 23, 2023, EDR was formally advised by Canada Revenue Agency (CRA) that EDR was not entitled to the wage subsidy or rent subsidy as it was not an eligible entity. On February 29, 2024, EDR received the notices of re-assessment from CRA for CERS, and on March 4, 2024 received the notices of re-assessment for CEWS. On April 15, 2024 EDR requested that CRA cancel arrears interest. On July 23, 2024, CRA issued a decision letter waving the interest from April 11, 2020 to October 23, 2021, resulting in a recovery.

Economic Development Regina Inc.
Notes to the Financial Statements
For the year ended December 31, 2025

8. Deferred revenue

Deferred revenue represents unspent resources externally restricted for specific projects.

EDR managed several projects during the year which were funded by various governments and other parties. At the year end, not all funds received were expended on the related projects. These amounts will be included in income as the related expenses are incurred.

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Amortization</i>	<i>Balance, end of year</i>
Audacity Future Event	4,652	-	4,652	-
Grow Regina Partnership	35,417	88,333	77,083	46,667
Minister of Immigration and Career Training	78,039	37,654	108,907	6,786
Minister for International Trade	56,097	83,500	67,125	72,472
Western Canada Economic Forum	15,000	-	15,000	-
2025	189,205	209,487	272,767	125,925
2024	162,221	626,871	599,887	189,205

9. Tangible capital assets

	<i>Cost</i>	<i>Additions</i>	<i>Disposals</i>	<i>Accumulated amortization</i>	<i>2025 Net book value</i>
Leasehold/building improvements	28,959	5,761	-	13,059	21,661
Office furniture and equipment	107,706	8,130	-	28,021	87,815
Computer hardware	38,396	6,287	-	32,531	12,152
Computer software	13,780	-	-	13,780	-
Leased asset - copier	7,712	-	-	5,398	2,314
	196,553	20,178	-	92,789	123,942

	<i>Cost</i>	<i>Additions</i>	<i>Disposals</i>	<i>Accumulated amortization</i>	<i>2024 Net book value</i>
Leasehold/building improvements	18,976	9,984	-	6,691	22,269
Office furniture and equipment	85,379	22,327	-	16,843	90,863
Computer hardware	74,246	8,731	44,581	21,983	16,413
Computer software	75,440	-	61,660	11,483	2,297
Leased asset - copier	7,712	-	-	3,856	3,856
	261,753	41,042	106,241	60,856	135,698

Tangible capital assets include assets under capital lease with a gross cost of \$7,712 (2024 - \$7,712), and accumulated amortization of \$5,398 (2024 - \$3,856).

Economic Development Regina Inc.
Notes to the Financial Statements
For the year ended December 31, 2025

10. Capital lease obligations

	2025	2024
Copier lease with Gold Business Machines with interest of 8.75%.	1,511	3,419

Minimum lease payments related to the obligation under capital lease are as follows:

2026	1,511
	1,511

11. Commitment

Effective October 1, 2023, EDR signed a 5-year lease with 2201 11th Avenue Properties Ltd. for office space located at 600-2201 11th Avenue with an option to extend for one additional term. Lease terms are comparable to market. The minimum annual lease payment is \$159,180 including common area costs, plus parking and applicable taxes, paid monthly.

12. Contractual rights

EDR's contractual rights relating to signed agreements are as follows:

	<i>Minister of Immigration and Career Training</i>	<i>Regional Innovation Ecosystems Program</i>	<i>Grow Regina Partnership</i>	<i>Ministry of Trade and Export Development</i>
2026	112,500	166,665	190,000	49,000
2027	-	166,667	40,000	-
2028	-	166,668	-	-
	112,500	500,000	230,000	49,000

Economic Development Regina Inc. Financial Statements

December 31, 2025

13. Accumulated surplus

	Unrestricted	Invested in Tangible Capital Assets	Restricted Surplus Capital Improvements	Restricted Surplus Special Projects	Restricted Surplus Ag & Food	2025	2024
Balance, beginning of the year	190,625	132,280	80,016	141,500	250,000	794,421	(18,164)
Excess (deficiency) of revenue over expenses	159,319	(31,932)	-	-	-	127,387	812,585
Tangible capital assets investment	(22,084)	22,084	-	-	-	-	-
Balance, end of the year	327,860	122,432	80,016	141,500	250,000	921,808	794,421

a) Capital Improvements

The purpose of the Capital Improvements internally restricted surplus is to update old equipment and furniture for EDR's office and other capital requirements, subject to a Board approved budget.

b) Special Projects

The purpose of the Special Projects internally restricted surplus is for Special Project initiatives that would advance EDR's strategic business plan, subject to a Board approved project business case and budget.

c) Ag & Food

The purpose of the Ag & Food internally restricted surplus is for initiatives that would advance the Ag & Food cluster strategy, subject to a Board approved project business case and budget.

ECONOMIC DEVELOPMENT REGINA INC.

Schedule 1 - Administration

Year Ended December 31, 2025

	2025 Budget	2025	2024
Board of Directors	7,500	7,919	7,186
Amortization	30,000	31,932	30,702
General Administration	65,238	44,070	45,818
Meals and Travel	10,800	6,208	6,368
Occupancy	216,762	211,869	210,701
Professional Fees	34,700	32,351	35,754
Salaries & Benefits	1,615,500	1,278,594	1,334,508
Staff Development	16,500	36,693	11,034
	1,997,000	1,649,636	1,682,071

ECONOMIC DEVELOPMENT REGINA INC.

Schedule 2 - Enterprise

Year Ended December 31, 2025

	2025 Budget	2025	2024
Ag and Food	25,000	27,542	10,002
Agtech Accelerator	-	-	412,893
Aviation & Aerospace	25,000	10,411	-
Energy	25,000	1,636	-
Entrepreneurship	25,000	149,247	2,029
Creative Industries	25,000	75	-
Innovation Pathway	20,000	-	-
Grow Regina Partnership	20,200	3,758	3,510
Investment Attraction	137,150	209,795	299,304
Strategic & Competitive Intelligence	53,100	49,987	53,805
	355,450	452,451	781,543

ECONOMIC DEVELOPMENT REGINA INC.

Schedule 3 - Corporate

Year Ended December 31, 2025

	2025 Budget	2025	2024
Corporate Communications	148,050	96,322	37,991
Investment Attraction Support	47,000	42,154	-
Stakeholder Engagement	70,000	108,297	148,202
Talent Attraction	240,000	239,501	43,030
	505,050	486,274	229,223

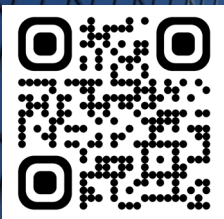
ECONOMIC
DEVELOPMENT

REGINA



Annual Report

Economic Development Regina
2025



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Economic Development Regina Inc.



Economic Development Regina acknowledges that the land on which it operates is Treaty 4 Territory – the ancestral lands of the Cree, Dene, Dakota, Lakota, Nakoda, and homeland of the Métis. We acknowledge the harms of the past and are committed to moving forward in the spirit of reconciliation – respecting and honouring that the Indigenous peoples are the spiritual and cultural keepers of their traditional lands. It is important to continue to preserve their culture, values, and language to ensure that the spirit and intent of Treaty 4 continues.

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Our Company

About

Economic Development Regina Inc. (EDR) is the lead agency for economic development for the Greater Regina Area (GRA). EDR's mandate is to:

- (a) create and implement an economic development strategy to grow and sustain prosperity in the City and Region;
- (b) encourage the retention, development, attraction, and growth of business for those who live, work, visit, and invest in the City and Region; and
- (c) market and promote the City and Region for business.

Vision

The Greater Regina Area (GRA) prospers as a vibrant and diversified economy for investors, a strong destination experience for visitors, and a place of choice with a high standard and quality of life for residents.

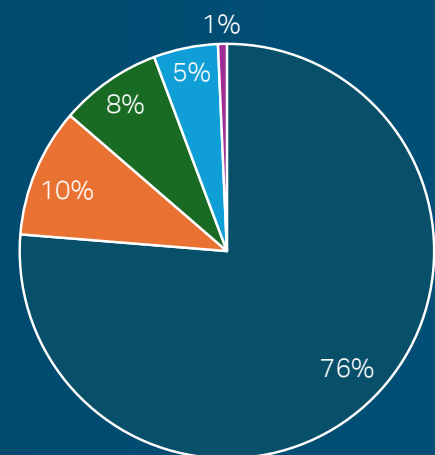
Mission

Identify, develop, and promote opportunities that advance economic prosperity for those who live, work, visit, and invest in the GRA.

A Year of Momentum, Adaptation, & Opportunity

2025 was a strong year of progress for EDR. Even with global economic uncertainty, changing trade conditions, and labour challenges, EDR stayed focused on its main goal: growing Regina's economy in a way that benefits everyone.

Guided by Regina's Economic Growth Plan, the Agriculture & Food Innovation Strategy, and its Business Plan, EDR moved key work forward in investment attraction, talent attraction, entrepreneurship, marketing, and research. Throughout the year, the team built stronger partnerships, launched new programs, and continued to share Regina's story with confidence.



EDR Funding Sources

- City of Regina core funding
- Partner contributions
- Grow Regina Partnership funding
- Project revenue
- Other income

A Message from the Interim CEO

2025 was a year of meaningful progress for Economic Development Regina. It was also a year that showed, once again, the strength of our partnerships and the resilience of our community. Even in a changing global environment, our focus remained steady: supporting Regina's long-term growth and helping our city reach its full potential.



This year was defined not just by steady work, but by clear progress. We launched *Upscale* to support high-growth local companies and introduced a Talent Attraction Strategy to help Regina employers access the skilled workers they need. We also celebrated the inaugural Regina 25, recognizing the leaders and builders shaping our city's future.

We rolled out Regina's Prosperity Matrix (RPM) – a unique-in-Canada quarterly indicator that measures the overall health of the GRA's economy – providing Regina-specific economic data to business, industry, and government decision-makers. We also launched a U.S. Engagement Strategy – including targeted missions to Denver and Minneapolis – to build cross-border relationships for local businesses and attract new business investment to the region.

Throughout the year, we continued to deepen relationships with the private sector, governments, and community organizations. These partnerships allowed us to launch new initiatives, strengthen support for businesses and entrepreneurs, and share Regina's story with confidence across Canada and beyond. Whether through talent attraction, investment work, or entrepreneurship programs, our goal was always the same – to create opportunities for the people who live here and those who may choose to build their future in Regina.

Our Grow Regina partners played a critical role in this progress. The Grow Regina program is a private sector partnership that brings local business leaders together to help guide Regina's economic development priorities. Through their investment and leadership, these partners are directly contributing to the city's growth and competitiveness. The program strengthens collaboration between EDR and the business community while providing stable, multi-year funding to support long-term economic growth.

I want to thank our Board of Directors for their guidance, and City Council and Administration for their ongoing support. I am also deeply grateful to our funding partners for their trust, and to the EDR team for their dedication and commitment to our city.

Looking ahead, Regina has tremendous opportunity – across investment attraction, talent, entrepreneurship, and in key sectors like agriculture, manufacturing, and the bioeconomy. With continued partnership, strong economic insight, and a shared belief in what Regina can achieve, I am confident we will continue to make real progress together.

Jen Pilsner
Interim President & CEO

A Message from the Chair



I'm proud of EDR's progress in 2025. This past year can best be described as a year of momentum. Building on the preparation and partnership of the previous year, EDR continued to strengthen its role as Regina's economic development agency – one that is focused, informed, and confident in the opportunities ahead.

With a clear commitment to investment attraction, talent attraction, entrepreneurship, and strong economic data, EDR helped bring greater clarity to Regina's value proposition. Through expanded reporting tools, sector studies, marketing campaigns, and community engagement, EDR worked hard to understand – and to share – what makes Regina such a compelling place to invest, build a business, and call home.

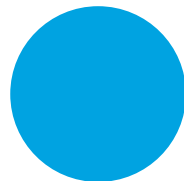
That work continues to reaffirm what many of us have always known. Regina is a place of opportunity. A place grounded in agriculture and innovation. A place shaped by the history and traditions of the First Peoples who came before us. And above all, a place defined by its people – practical, community minded, and deeply connected to each other.

That sense of community is what drives EDR's Board of Directors. We are a group of volunteers who care deeply about Regina and its future, and we are grateful to work alongside Mayor Chad Bachynski and City Council, City Administration, provincial and federal partners, and the many industry and community leaders who support this work.

This year, we were pleased to welcome new board members whose experience and insight will strengthen EDR's governance and impact. I want to thank all of my Board colleagues for their commitment and extend sincere appreciation to the EDR team for their hard work and dedication throughout an active and productive 2025.

I am optimistic about what lies ahead. Regina has challenges, but it also has the resilience, partnership, and ambition needed to move forward. With the foundation built over the past two years, I believe we are entering a period of real opportunity for our city – and EDR is well positioned to help Regina seize it.

Darren Howden
Board Chair



Board of Directors

Economic Development Regina is governed by a volunteer Board of Directors that provides strategic leadership, direction, and guidance to the organization. EDR is committed to maintaining a talented and diverse Board whose collective expertise, experience, and perspectives reflect the community we serve and foster an inclusive, bias-free culture.

Board Chair



Darren Howden
Independent

Vice Chair



Samer Awadh
MLT Aikins



Claire Belanger-Parker
CNT Management



Thomas Benjoe
One Hoop



Michelle Brooks
Brooks HR Group



Phoebe De Ciman
Innovation Saskatchewan



Lori Ireland
AGT Foods



Kyle Jeworski
Viterra Inc.



Diana Leray
KMPG LLP



Mitch Molnar
Mitchel Developments



Allan Weins
Seed Master



Chad Bachynski
Mayor



David Froh
Councillor



Jennifer Johnson
City of Regina

Investment Attraction

Building Momentum for Regina's Future

In 2025, EDR continued to strengthen Regina's position as a competitive place to invest and grow a business. EDR's focus was on building a high-quality investment pipeline, deepening relationships in priority markets, and actively positioning Regina for growth across key sectors.

Key Results

EDR closed 2025 with an investment project pipeline of:

116 total leads

30 active leads

19 in-progress leads

Total leads: Companies who are looking to build, operate and/or purchase a business within the region. Includes both EDR-identified leads and partner network referrals.

Active leads: Companies that EDR has vetted and qualified as potential opportunities. These companies are actively engaging with EDR regarding next steps.

In-progress leads: Companies who are actively advancing their evaluation of Regina as a potential investment location. At this stage, businesses have likely engaged in multiple meetings with EDR, planned or completed site visits to Regina, been introduced to public- and private-sector stakeholders, and received tailored market intelligence to support their investment assessment.

Top 5 Investment Opportunities

Since 2022, EDR has continued to advance a strong pipeline of high-potential investment opportunities, with **five active leads** representing major new activity in ag-tech, advanced manufacturing, and clean energy. Based on company disclosures and standard economic modeling, these projects reflect a substantial opportunity for Regina over the next 1–3 years.

Across all five projects, the combined construction-period impact is significant. Together, they are expected to generate approximately **\$1.46B in economic output**, contribute **\$660M to Regina's GDP**, and create **more than 6,300 jobs**, resulting in **\$323M in labour income** for local households.

Once operational, these investments provide major ongoing annual benefits. Collectively, they are estimated to add **\$936M in output each year**, contribute **\$423M annually to GDP**, and support more than **4,000 jobs**, generating roughly **\$206M in employment income** every year.

Expanding Our U.S. Engagement

In 2025, EDR launched its U.S. Engagement Strategy to address geopolitical and trade realities, build relationships in key U.S. regions, and promote Regina's contributions to the North American economy. As part of the strategy, EDR led and delivered two U.S. missions to Denver, Colorado and Minneapolis, Minnesota. These missions allowed EDR to directly connect with decision-makers in priority sectors, strengthen cross-border relationships, and position Regina as a competitive North American investment destination.

2 EDR-led missions

6 new qualified leads generated

5 existing qualified leads advanced

1 industry conference lead generated

Inbound Hosting

In 2025, EDR welcomed nine inbound delegations to Regina, delivering tailored site visits, sector briefings, and introductions to local industry leaders. These engagements showcased GRA companies and opened pathways for potential foreign direct investment.

Delegations included partners from Poland, Germany, the United Kingdom, and Switzerland, as well as multi-country groups from Nigeria, the United States, and Canada. EDR also worked closely with government partners such as Global Affairs Canada and Innovate UK to facilitate these opportunities.

9 inbound delegations hosted

Outbound Missions & Global Outreach

Outbound missions generate investment leads, strengthen partnerships, and reinforce Regina's economic opportunity to prospective investors. For each mission that EDR participates in, the goal is to generate 1-3 new high-quality leads and advance 1-3 existing qualified leads to the next stage in their investment decision.

In 2025, EDR participated in four strategic missions across North America and Europe, highlighting Regina's strengths in agriculture, energy, advanced manufacturing, and defence.

These efforts, conducted in partnership with provincial and federal governments, ensured Regina's presence in high-value markets and supported broader foreign direct investment initiatives. Missions included Hannover Messe and Agritechnica in Germany, DSEI in the United Kingdom, and CANSEC in Ottawa.

4 missions to target markets

15 new qualified leads

8 existing qualified leads advanced



EDR Mission, Denver, CO



EDR Mission, Denver, CO



DSEI UK, London

Why This Work Matters

- Regina's top five active investment opportunities represent a potential \$1.46B in economic output and 6,300 jobs. Realizing this potential depends on consistent relationship management; without it, opportunities can gradually shift toward competitor cities that are already engaged and building those connections.
- Investment attraction is highly competitive, and having a dedicated agency focused on building and maintaining an international pipeline helps ensure Regina is well-positioned and part of the conversation.
- Each dollar the City invests in attraction efforts helps leverage significantly larger private capital. EDR's role is to position Regina as a strong and accessible choice for investors already considering Canada.

Talent Attraction Growing Regina's Workforce

In 2025, EDR continued to advance its multi-year talent attraction strategy to help fill Regina's labour market gap and support business growth. EDR focused on raising national awareness, supporting employers, and helping prospective residents explore opportunities in the region.

Key Results

EDR closed 2025 with a prospective resident pipeline of **76 web inquiries**. Representing the potential economic impact of:

\$4.74M annual employment income

\$9.6M increase to GDP

Paid Media Campaigns

To promote Regina's affordability advantage and career opportunity, EDR launched two paid media campaigns (Q1/Q2 and Q4) in key markets (Vancouver, Toronto, and Halifax) where cost-of-living is a driver for inter-provincial migration.

The intent of the campaigns was two-fold: (1) increase awareness of Regina as a place to live (addressing the lack of knowledge held by residents in other jurisdictions), and (2) connect people with specific resources – such as career and housing opportunities – to encourage them to relocate to the city.

Collectively, the campaigns generated:

29,000+ website sessions

1,878 referrals to SaskJobs.ca

714 referrals to Realtor.ca and Rentals.ca

76 requests for more information

Virtual Concierge Service

Aligning with the launch of the paid media campaigns, EDR developed and staffed a virtual concierge service accessible through the Contact Us form on LiveInRegina.com. This service aided 76 prospective residents in connecting with employers, finding a place to live, and getting ready for their move. EDR is currently following up with prospects and will report on progress in 2026.



Talent Attraction Marketing Campaign

Employer Marketing Package

EDR developed a suite of marketing assets for employers to use – highlighting Regina's quality of life, affordability advantage, and career potential to out-of-province applicants (both domestic and international).

This suite of ready-to-use marketing materials was made available to employers in Q4 via HomegrownRegina.com, and promoted through the Regina Chamber's newsletter, EDR's social media channels, and direct outreach to partners and stakeholders. Uptake on the use of materials will be reported in 2026, identifying which employers are leveraging the assets and their perceived effectiveness.



Employer Assets

Why This Work Matters

- Unfilled jobs cost Regina an estimated \$500M annually – impacting productivity, reducing tax revenue, and slowing business growth over time.
- Each new resident strengthens the city's assessment base, supports local spending, and helps reduce economic leakage to other centres. In this way, population growth contributes directly to Regina's long-term fiscal health.
- No single employer can effectively market Regina to out-of-province talent at scale. EDR provides the shared infrastructure that makes this possible, at a cost that would be difficult for any one business to carry alone.

Supporting Entrepreneurship & Business Growth

Entrepreneurship continued to be a core part of EDR's work in 2025. The focus this year was on supporting high growth companies, strengthening the local ecosystem, and helping entrepreneurs access the guidance and resources they need to grow their businesses in Regina.

Upscale

In June 2025, EDR introduced *Upscale*, a new growth program delivered in partnership with the Saskatoon Regional Economic Development Authority (SREDA) and supported by Prairies Economic Development Canada.

Upscale is designed for second-stage companies – established businesses that have moved beyond start-up mode and are ready to scale. The program supports companies in the Regina and Saskatoon regions with the expertise, resources, and strategic guidance needed to accelerate growth, expand operations, and enter new markets.

The inaugural cohort included 12 companies – six from Regina and six from Saskatoon. Over the five-month program, each business worked closely with EDR to develop and implement a customized strategic growth plan aligned with its long-term objectives. Participants received targeted market research, leadership development support, expansion planning guidance, operational advisory services, and a \$10,000 grant to invest in professional services (e.g. legal, marketing, financial advisory, sales development, staff training) that help advance their growth strategies.

Cohort 1 Regina companies include:

- The Corner Office CFO
- Crazy Ape Extreme Equipment
- Greenwave Innovations
- Intriquip Instruments Inc.
- Prometal Industries Ltd.
- Sticks and Doodles

Upscale fills a critical gap in the regional business ecosystem by supporting high-potential companies at a pivotal stage of growth. By helping these businesses scale successfully, the program strengthens the local economy, supports job creation, and ensures companies can continue to grow and remain rooted in the region.

Economic Impact

Over the next three years, 18 Regina-based businesses will participate in *Upscale*. By participating in *Upscale*, it is estimated that all 18 businesses will likely see a 5% increase in revenue, GDP, and employment within 1 to 3 years of program completion.

\$4M in additional revenue

\$2M increase in GDP

25 new jobs created

507 existing jobs protected



Upscale Wrap-up Event, Cohort 1

Think Entrepreneurship

EDR continued its Think Entrepreneurship program with the Regina District Industry Education Council (RDIEC). The one day event brings together more than 50 high school students each year for mentorship, presentations, and hands on project development.

In 2025, Suncrest College used the program as a model to develop and launch its own entrepreneurship training initiative.

Entrepreneurial Community Support

EDR serves as a trusted resource to the local business community, responding to ongoing inquiries from entrepreneurs seeking guidance and support. In 2025, EDR provided one-on-one support to more than 15 local businesses and entrepreneurs (outside of programming). In addition, EDR actively engaged with and sponsored key community organizations and events to strengthen connections and celebrate entrepreneurial success across Regina.

Why This Work Matters

- Local businesses that scale tend to stay in Regina – hiring locally, paying taxes, and reinvesting back into the community. Without support at critical growth stages, businesses may stagnate or look elsewhere, taking that economic activity with them.
- *Upscale* is projected to protect 507 existing jobs and create 25 new ones, outcomes that would be significantly more costly to achieve through foreign investment attraction alone.
- A strong and diverse entrepreneurial base helps reduce Regina's exposure to commodity cycles and trade disruptions, making it one of the most cost-effective ways to support long-term economic resilience.

Strengthening Community & Amplifying Regina's Story

Regina 25

This year marked the very first Regina 25, and its success exceeded all expectations. Designed to celebrate the people who power Regina's growth and spirit, the program quickly gained momentum – drawing in widespread nominations, strong community engagement, and enthusiastic support from partners and residents alike.



Regina 25 Award Winners

Our inaugural year proved that Regina is eager to champion its leaders and storytellers, laying a strong foundation for a program that will continue to highlight the city's brightest contributors for years to come.

Regina 25 helped build civic pride, share Regina's strengths more widely, and create a foundation for continued community storytelling.

In 2025, EDR continued its work to share Regina's story – highlighting the people, businesses, and opportunities that make the city a great place to live, work, and invest. This work supports EDR's strategic priorities by raising Regina's profile, strengthening local pride, and helping audiences across Canada see the value of our community.

Key Results

- 150+ nominations from across the community
- 23,000+ website views and 3,600+ engagements
- Ongoing radio feature on 92.1FM: *Tell Me Something Good*, featuring award winner stories
- 23 media stories reaching 38.7M viewers
- 100+ programmed social posts carrying the stories into 2026
- New content used in talent, investment, and entrepreneurship marketing

Awards & Recognition

EDR's marketing and storytelling work received strong national and international recognition in 2025, including:

- International Association of Business Communicators (IABC) Silver Leaf Award – Talent Attraction Strategy
- Economic Developers Association of Canada (EDAC) Marketing Awards – Regina 25 & Talent Attraction
- Saskatchewan Economic Development Alliance (SEDA) Marketing Award – Regina 25
- City Nation Place Awards Finalist – Best Use of Data for Talent Attraction

These five awards show the quality and impact of EDR's efforts to tell Regina's story.



(Top) EDAC (Bottom) SEDA Award



Partnerships & Community Engagement

EDR also amplified Regina's story through major events hosted in the city, promoting Regina's affordability and quality of life advantage to prospective residents.

Skills Canada National Competition

Regina hosted more than 550 competitors from across Canada for the 2025 Skills Canada National Competition. EDR and Tourism Regina coordinated an activation plan focused on:

- Encouraging visitors to explore Regina businesses and restaurants
- Showcasing career opportunities and affordability advantages
- Supporting resident retention and encouraging visitors to consider Regina as a place to live and work

Vanier Cup 2025

The Vanier Cup brought national attention to Regina and showcased Mosaic Stadium for the first time as host. EDR activated on site alongside Tourism Regina at the tailgate event, using a collaborative booth and interactive trivia game to highlight Regina's affordability, career opportunities, and lifestyle advantages – directly supporting EDR's Talent Attraction Strategy.



Skills Canada National Competition



Vanier Cup 2025

Why This Work Matters

- Regina's affordability, quality of life, and opportunities are real advantages – but they're not yet widely recognized across the country. Raising the city's profile will help attract the investment and skilled talent needed to support a thriving local economy.
- Every major city EDR competes with for investment and talent has a dedicated marketing effort backed by real resources. Regina's story won't tell itself – and if we don't actively share it, we risk being overlooked by the people and opportunities we're trying to attract.
- A strong community narrative also supports resident retention. When people feel proud of where they live, they are more likely to stay – and to encourage others to make Regina their home.

Economics & Data Analytics

Insights that Inform Action

In 2025, EDR strengthened its role as Regina's main source of reliable economic insight. Local businesses, investors, and policymakers rely on clear and consistent data to make informed decisions, and EDR's Economics & Data Analytics team continued to deliver the information needed to understand Regina's economy and guide future planning.

Economic Reporting Tools

EDR produced a variety of key reporting products throughout the year:

Regina Prosperity Matrix (RPM):

Launched early in 2025, this in-house report delivers a quarterly snapshot of Regina's overall economic health based on five core indicators (employment, manufacturing, housing, consumption, & household affordability) to create a single composite score.



Regina Executive Leadership Outlook (RELO):

A semi-annual survey capturing what local business leaders are experiencing in terms of hiring, investment, and revenue outlook.

Regina Economic Brief & Report Card:

A monthly summary, in partnership with Praxis Consulting, that highlights trends in employment, housing, population growth, and other important indicators.

Regina Census Metropolitan Area Sector Analysis:

A bi-annual analysis of Regina's key strategic sectors produced together with Praxis Consulting. It analyses competitiveness, economic returns, and inter-industry linkages of Regina's key sectors.

2024 in Review & 2025 Forecast:

Analysis of key economic indicators for the previous year, producing forecasts for the year ahead and analyzing potential economic challenges in the year ahead.

These tools provide timely, easy to understand information that helps partners track economic conditions and make confident decisions.

State of Reports Series

EDR continued releasing the State of Reports series to give partners a clear understanding of the GRA's economic performance.

Reports updated or published this year include:

- State of Small Business
- State of the GRA Economy: 2025 Economic Report Card

These reports combine local data with contextual analysis to show where Regina is growing, where pressures exist, and what trends are shaping the region's economy.

Impact & Insight Studies

EDR's Impact & Insight Studies offer deeper analysis of key sectors and potential projects. These studies use standardized modelling to measure job creation, GDP impact, and tax benefits. In 2025, EDR completed the following:

Investment Ready Studies:

- *Canola Meal Processing Plant & BDO Zone Rating*
- *Beef Processing Plant*
- *Agtech Air Dome*

Economic Impact Assessments:

- Hockey Regina
- Queen City United Soccer
- Regina Farmers' Market

This work helps public and private partners understand the economic potential of new and existing initiatives and supports investment planning.



Regina's BDO Zone Rating

The BDO (Biofuel Development Opportunity) Zone Initiative is an internationally recognized investment-readiness program that assesses a region's suitability for bio-manufacturing based on factors such as feedstock supply, infrastructure, and supply chain capacity, and assigns an investment-grade rating. Similar to financial credit ratings, these scores help investors quickly understand a region's competitiveness and readiness for bio-based manufacturing.

Working in partnership with Ecostrat and the BDO Zone Initiative, EDR supported the analysis of Regina's BDO Zone ratings. Regina received an "AA" rating for canola meal, an "A" for wheat straw, and a "BBB" for canola straw – showing different levels of readiness and highlighting the region's strong supply of agricultural byproducts, along with solid infrastructure and supply chains.

Through its *Canola Meal Processing Plant* report, EDR identified the opportunity for a mid-scale canola meal processing facility designed to complement existing crush capacity and capture untapped value in animal feed, aquaculture, and bio-product markets.

Why This Work Matters

- Decisions about infrastructure, incentives, and sector strategy are strongest when grounded in reliable local data. Without it, planning can rely on assumptions or national averages that may not reflect Regina's reality – something EDR's research function helps address.
- Regina's BDO Zone certification is more than a symbolic achievement; it is a recognized credential that opens the door to bio-manufacturing investment opportunities where this designation is often a prerequisite for consideration.
- Independent, credible economic reporting also plays an important role in building investor confidence. It signals that Regina understands its economic landscape and is committed to transparency and accountability.

Strengthening Partnerships Through Grow Regina

The Grow Regina Partnership remained a key part of EDR's work in 2025. The program deepens collaboration with the private sector and provides stable, multi-year investment that supports Regina's long-term economic growth.

Throughout the year, EDR welcomed four companies into the program, bringing the total number of committed partners to 11. Each partner makes a three year commitment, contributing \$15,000–\$25,000 annually to help advance talent attraction, investment attraction, and other strategic initiatives. EDR is grateful to its Grow Regina Partners for their leadership, investment, and continued belief in Regina's future.

EDR's CEO Roundtable in June attracted 100% participation from our 11 Grow Regina partners – creating a platform for company leaders to connect with Premier Scott Moe and the Honourable Warren Kaeding, Minister of Trade and Export Development, on the topics of national economic projects and the Government of Saskatchewan's working relationship with the newly elected federal government.

Why This Work Matters

- Private sector partners choosing to co-invest in EDR's work is a meaningful signal of confidence. Businesses are more likely to invest when they see clear value and impact.
- The Grow Regina model ensures the business community plays a direct role in shaping EDR's priorities, rather than simply receiving services. This alignment helps keep the organization focused on what the market needs most.
- Convening access to provincial and federal decision-makers – such as through the CEO Roundtable with the Premier – relies on a credible, well-supported intermediary. EDR plays that role, creating opportunities for collaboration that would be difficult to achieve individually.

Thank You to Our Partners

Horizon Partners



Prairie Partners



Building Momentum Regina's Next Chapter

The past year showed something important: Regina's economy is gaining real momentum. Businesses are growing, new ideas are taking shape, and collaboration across sectors is stronger than ever. As EDR looks to the future, our focus is on keeping this momentum going and turning it into long term, inclusive economic growth.

In 2026, EDR will continue to focus on the areas where it can make the biggest difference – attracting investment, supporting talent, strengthening entrepreneurship, and building regional partnerships. These priorities reflect both Regina's opportunities and the needs of a changing economy.

EDR's work will continue to be guided by five strategic priorities:

Economic Growth & Diversification: Advancing tools, incentives, and sector strategies that attract investment and support business expansion.

Talent & Citizen Attraction: Promoting Regina as a community of choice and helping employers access the workforce they need.

Entrepreneurship Growth & Support: Strengthening the ecosystem that supports founders as they start, scale, and innovate.

Regional Economic Development: Building stronger alignment across southern Saskatchewan to unlock shared opportunities.

Sales & Marketing: Sharing Regina's story clearly and consistently to strengthen our reputation and attract new people and businesses.

Across all areas, EDR will continue to rely on strong data and analytics to guide decisions, measure impact, and support partners. By delivering timely economic insights, EDR helps the community understand local trends, challenges, and opportunities.

As Regina's economy evolves, so does EDR's role – as a connector, a bringer of people and idea together,, and a catalyst for growth. The focus ahead is clear: build on momentum, deepen partnerships, and position Regina for long term success as a leading Prairie city for opportunity, innovation, and investment.

Economic Development Regina Inc.
Financial Statements
December 31, 2025

Independent Auditor's Report

To the Chairman and Members of the Board of Directors of Economic Development Regina Inc.:

Opinion

We have audited the financial statements of Economic Development Regina Inc. ("EDR"), which comprise the statement of financial position as at December 31, 2025, and the statements of operations and accumulated surplus, changes in net financial 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 EDR as at December 31, 2025, and the results of its operations, changes in its net assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 Auditor's 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 these 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 public sector accounting standards, 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 related 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.

Auditor's 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 auditor's 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.

Independent Auditor's Report *(continued from previous page)*

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 auditor's 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 auditor's 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.

Regina, Saskatchewan

March 19, 2026

MNP LLP

Chartered Professional Accountants

**Economic Development Regina Inc.
Statement of Financial Position**

As at December 31, 2025

	2025	2024
FINANCIAL ASSETS		
Cash	290,228	692,623
Short-term investments <i>(Note 4)</i>	609,805	202,533
Accounts receivable <i>(Note 5)</i>	158,505	49,574
	1,058,538	944,730
FINANCIAL LIABILITIES		
Accounts payable and accruals <i>(Note 6)</i>	155,675	116,495
Deferred revenue <i>(Note 8)</i>	125,925	189,205
Capital lease obligations <i>(Note 10)</i>	1,511	3,419
	283,111	309,119
Net financial assets	775,427	635,611
NON-FINANCIAL ASSETS		
Tangible capital assets <i>(Note 9)</i>	123,942	135,698
Prepaid expenses	22,439	23,112
	146,381	158,810
ACCUMULATED SURPLUS <i>(Note 13)</i>	921,808	794,421

Approved on behalf of the Board



Director



Director

The accompanying notes are an integral part of these financial statements

Economic Development Regina Inc.
Statement of Operations and Accumulated Surplus

For the year ended December 31, 2025

	2025 <i>Budget</i>	2025	2024
REVENUE			
City of Regina core funding	2,100,000	2,100,000	1,695,000
Partner contributions	420,000	276,919	375,630
Grow Regina Partnership funding	322,500	218,750	118,641
Project revenue	-	138,166	413,507
Other income	15,000	18,975	17,932
Rental	-	-	61,040
City of Regina additional funds	-	-	667,885
	2,857,500	2,752,810	3,349,635
EXPENSES			
Administration (Schedule 1)	1,997,000	1,649,636	1,682,071
Enterprise (Schedule 2)	355,450	452,451	781,543
Corporate (Schedule 3)	505,050	486,274	229,223
Loss on disposal of tangible capital assets	-	-	7,104
	2,857,500	2,588,361	2,699,941
EXCESS OF REVENUE OVER EXPENSES, BEFORE OTHER REVENUE (EXPENSES)	-	164,449	649,694
OTHER REVENUE (EXPENSES)			
Government of Canada recovery (Note 7)	-	-	191,505
Other expenses	-	(37,062)	(28,614)
	-	(37,062)	162,891
EXCESS OF REVENUE OVER EXPENSES	-	127,387	812,585
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	-	794,421	(18,164)
ACCUMULATED SURPLUS, END OF YEAR	-	921,808	794,421

The accompanying notes are an integral part of these financial statements

Economic Development Regina Inc.
Statement of Changes in Net Financial Assets

For the year ended December 31, 2025

	2025 <i>Budget</i>	2025	2024
EXCESS OF REVENUE OVER EXPENSES	-	127,387	812,585
Acquisition of tangible capital assets	-	(20,176)	(41,042)
Amortization of tangible capital assets	-	31,932	30,702
Loss on disposal of tangible capital assets	-	-	7,104
Proceeds from sale of tangible capital assets	-	-	150
	-	11,756	(3,086)
Acquisition of prepaid expenses	-	(22,442)	(23,113)
Use of prepaid expenses	-	23,115	22,915
	-	673	(198)
INCREASE IN NET ASSETS	-	139,816	809,301
NET FINANCIAL ASSETS (DEBT), BEGINNING OF YEAR	-	635,611	(173,690)
NET FINANCIAL ASSETS, END OF YEAR	-	775,427	635,611

The accompanying notes are an integral part of these financial statements

Economic Development Regina Inc.
Statement of Cash Flows
For the year ended December 31, 2025

	2025	2024
OPERATING ACTIVITIES		
EXCESS OF REVENUE OVER EXPENSES	127,387	812,585
Non-cash items		
Amortization	31,932	30,702
Loss on disposal of tangible capital assets	-	7,103
	159,319	850,390
Changes in working capital accounts		
Accounts receivable	(108,931)	(8,747)
Prepaid expenses	673	(198)
Accounts payable and accruals	39,180	44,461
Government of Canada payable	-	(917,885)
Deferred revenue	(63,280)	26,984
	26,961	(4,995)
FINANCING ACTIVITIES		
Repayment of capital lease obligations	(1,908)	(1,908)
CAPITAL ACTIVITIES		
Purchases of tangible capital assets	(20,176)	(41,042)
Proceeds from disposal of tangible capital assets	-	150
	(20,176)	(40,892)
INVESTING ACTIVITIES		
Purchase of short-term investments	(614,872)	(202,533)
Proceeds from disposal of short-term investments	207,600	253,075
	(407,272)	50,542
(Decrease) increase in cash resources	(402,395)	2,747
CASH RESOURCES, BEGINNING OF YEAR	692,623	689,876
CASH RESOURCES, END OF YEAR	290,228	692,623

The accompanying notes are an integral part of these financial statements

Economic Development Regina Inc.
Notes to the Financial Statements
For the year ended December 31, 2025

1. Description of operations

Economic Development Regina Inc. ("EDR") is incorporated under *The Non-Profit Corporations Act, 2022*, with the City of Regina as its sole voting member.

The mandate of EDR is to create and implement an economic development strategy to grow and sustain prosperity in the Regina region.

2. Significant accounting policies

Basis of accounting

The financial statements of EDR have been prepared in accordance with Canadian Public Sector Accounting Standards ("PSAS"), as recommended by the Chartered Professional Accountants of Canada ("CPA"). The financial statements are included in the consolidated financial statements of the City of Regina.

Tangible capital assets

Tangible capital assets are recorded at cost. Amortization has been provided using the straight-line method over the following years:

	Method	Years
Furniture and equipment	straight-line	10
Computer hardware	straight-line	3
Computer software	straight-line	2-3
Leasehold improvements	straight-line	3-5

When conditions indicate that a tangible capital asset no longer contributes to EDR's ability to provide goods and services, or that the value of future economic benefits associated with a tangible capital asset is less than its net book value, EDR reduces the cost of the asset to reflect the decline in its value. Write-downs of tangible capital assets are not reversed.

Capital lease

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation is recorded at the present value of the minimum lease payments. Assets under capital leases are amortized on the straight-line basis, over the lease term. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

Revenue recognition

Government transfers without eligibility criteria or stipulations are recognized as revenue when the transfer is authorized. Government transfers with eligibility criteria but without stipulations are recognized as revenue when the transfer is authorized and all eligibility criteria have been met. Government transfers with or without eligibility criteria but with stipulations are recognized as revenue in the period the transfer is authorized and all eligibility criteria have been met, except when and to the extent that the transfer gives rise to an obligation that meets the definition of a liability.

Value in kind revenue is recorded at fair market value on the date of the contribution if fair value can be reasonably measured.

Grant revenue is recognized in the period in which the funds are received unless the grant is restricted. If the grant is restricted by the contributor, the revenue is deferred and recognized when the conditions of the grant have been met.

Partner contributions are recognized as they become receivable under the terms of applicable agreements. Contributions received or receivable under arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt. If the contributions are restricted by the partner, the revenue is deferred and recognized when the conditions of the agreement have been met.

Rental revenue is recognized over the rental term.

Economic Development Regina Inc.
Notes to the Financial Statements
For the year ended December 31, 2025

2. Significant accounting policies (Continued from previous page)

Financial instruments

EDR's financial instruments are measured as follows:

Financial Statement Component	Measurement
Cash	Cost
Short-term investments	Fair value
Accounts receivable	Amortized cost
Accounts payable and accruals	Cost or amortized cost

EDR recognizes its financial instruments when EDR becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

All financial assets are assessed annually for impairment. An impairment of a financial asset is recognized as a decrease in revenue.

Fair value measurements

EDR classifies fair value measurements recognized in the statement of financial position using a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

- Level 1: Quoted prices (unadjusted) are available in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices in active markets that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Unobservable inputs in which there is little or no market data, which require the EDR to develop its own assumptions.

Fair value measurements are classified in the fair value hierarchy based on the lowest level input that is significant to that fair value measurement. This assessment requires judgment, considering factors specific to an asset or a liability and may affect placement within the fair value hierarchy.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards ("PSAS") requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Significant estimates include the amortization of tangible capital assets.

3. Financial instruments

EDR as part of its operations carries a number of financial instruments. It is management's opinion that EDR is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Credit Risk

EDR's credit risk is primarily attributable to its accounts receivable. The amounts disclosed in the Statement of Financial Position are net of allowance for doubtful accounts.

Economic Development Regina Inc.
Notes to the Financial Statements
For the year ended December 31, 2025

3. Financial instruments (Continued from previous page)

Foreign currency risk

EDR is not exposed to significant foreign currency risk.

Interest rate risk

EDR is not exposed to significant interest rate risk.

Liquidity Risk

EDR's objective is to have sufficient liquidity to meet its liabilities when due. EDR manages liquidity risk through cash flow forecasting and regular monitoring of cash requirements to ensure that it has sufficient funds to fulfill its obligations.

4. Short-term investments

Short-term investment consists of three term deposits with interest of 2.8% and 2.65% (2024 - one term deposit with interest of 3.8%) and maturing no later than July 2026 (2024 - September 2025).

5. Accounts receivable

Accounts receivable includes the following:

	2025	2024
Grants and accounts receivable	144,893	39,248
Canada Revenue Agency GST refund	13,612	10,326
	158,505	49,574

6. Accounts payable and accruals

Accounts payable and accrued charges include the following:

	2025	2024
Vendor payable and accrued charges	141,251	99,648
Payroll liabilities and accrued charges	14,424	16,847
	155,675	116,495

7. Government of Canada recovery (repayment)

In response to the negative economic impact of COVID-19, the Government of Canada announced the Canada Emergency Wage Subsidy (CEWS) program and the Canada Emergency Rent Subsidy (CERS) program. CEWS was a wage subsidy to organizations who qualified based on eligible remuneration subject to limits per employee and including the demonstration of decline in revenues as a result of COVID-19. CERS was a rent subsidy to Canada businesses, charities and non-profits based on certain criteria. EDR received a total of \$754,994 during the program in 2020 and 2021. In August 2023 EDR was notified of an audit of the wage & rent subsidies received. Management formally responded to CRA on October 13, 2023. On November 23, 2023, EDR was formally advised by Canada Revenue Agency (CRA) that EDR was not entitled to the wage subsidy or rent subsidy as it was not an eligible entity. On February 29, 2024, EDR received the notices of re-assessment from CRA for CERS, and on March 4, 2024 received the notices of re-assessment for CEWS. On April 15, 2024 EDR requested that CRA cancel arrears interest. On July 23, 2024, CRA issued a decision letter waving the interest from April 11, 2020 to October 23, 2021, resulting in a recovery.

Economic Development Regina Inc.
Notes to the Financial Statements
For the year ended December 31, 2025

8. Deferred revenue

Deferred revenue represents unspent resources externally restricted for specific projects.

EDR managed several projects during the year which were funded by various governments and other parties. At the year end, not all funds received were expended on the related projects. These amounts will be included in income as the related expenses are incurred.

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Amortization</i>	<i>Balance, end of year</i>
Audacity Future Event	4,652	-	4,652	-
Grow Regina Partnership	35,417	88,333	77,083	46,667
Minister of Immigration and Career Training	78,039	37,654	108,907	6,786
Minister for International Trade	56,097	83,500	67,125	72,472
Western Canada Economic Forum	15,000	-	15,000	-
2025	189,205	209,487	272,767	125,925
2024	162,221	626,871	599,887	189,205

9. Tangible capital assets

	<i>Cost</i>	<i>Additions</i>	<i>Disposals</i>	<i>Accumulated amortization</i>	<i>2025 Net book value</i>
Leasehold/building improvements	28,959	5,761	-	13,059	21,661
Office furniture and equipment	107,706	8,130	-	28,021	87,815
Computer hardware	38,396	6,287	-	32,531	12,152
Computer software	13,780	-	-	13,780	-
Leased asset - copier	7,712	-	-	5,398	2,314
	196,553	20,178	-	92,789	123,942

	<i>Cost</i>	<i>Additions</i>	<i>Disposals</i>	<i>Accumulated amortization</i>	<i>2024 Net book value</i>
Leasehold/building improvements	18,976	9,984	-	6,691	22,269
Office furniture and equipment	85,379	22,327	-	16,843	90,863
Computer hardware	74,246	8,731	44,581	21,983	16,413
Computer software	75,440	-	61,660	11,483	2,297
Leased asset - copier	7,712	-	-	3,856	3,856
	261,753	41,042	106,241	60,856	135,698

Tangible capital assets include assets under capital lease with a gross cost of \$7,712 (2024 - \$7,712), and accumulated amortization of \$5,398 (2024 - \$3,856).

Economic Development Regina Inc.
Notes to the Financial Statements
For the year ended December 31, 2025

10. Capital lease obligations

	<i>2025</i>	<i>2024</i>
Copier lease with Gold Business Machines with interest of 8.75%.	1,511	3,419

Minimum lease payments related to the obligation under capital lease are as follows:

<i>2026</i>	<i>1,511</i>
	1,511

11. Commitment

Effective October 1, 2023, EDR signed a 5-year lease with 2201 11th Avenue Properties Ltd. for office space located at 600-2201 11th Avenue with an option to extend for one additional term. Lease terms are comparable to market. The minimum annual lease payment is \$159,180 including common area costs, plus parking and applicable taxes, paid monthly.

12. Contractual rights

EDR's contractual rights relating to signed agreements are as follows:

	<i>Minister of Immigration and Career Training</i>	<i>Regional Innovation Ecosystems Program</i>	<i>Grow Regina Partnership</i>	<i>Ministry of Trade and Export Development</i>
2026	112,500	166,665	190,000	49,000
2027	-	166,667	40,000	-
2028	-	166,668	-	-
	112,500	500,000	230,000	49,000

Economic Development Regina Inc.
Financial Statements
December 31, 2025

13. Accumulated surplus

	Unrestricted	Invested in Tangible Capital Assets	Restricted Surplus Capital Improvements	Restricted Surplus Special Projects	Restricted Surplus Ag & Food	2025	2024
Balance, beginning of the year	190,625	132,280	80,016	141,500	250,000	794,421	(18,164)
Excess (deficiency) of revenue over expenses	159,319	(31,932)	-	-	-	127,387	812,585
Tangible capital assets investment	(22,084)	22,084	-	-	-	-	-
Balance, end of the year	327,860	122,432	80,016	141,500	250,000	921,808	794,421

a) Capital Improvements

The purpose of the Capital Improvements internally restricted surplus is to update old equipment and furniture for EDR's office and other capital requirements, subject to a Board approved budget.

b) Special Projects

The purpose of the Special Projects internally restricted surplus is for Special Project initiatives that would advance EDR's strategic business plan, subject to a Board approved project business case and budget.

c) Ag & Food

The purpose of the Ag & Food internally restricted surplus is for initiatives that would advance the Ag & Food cluster strategy, subject to a Board approved project business case and budget.

ECONOMIC DEVELOPMENT REGINA INC.
Schedule 1 - Administration
Year Ended December 31, 2025

	2025 Budget	2025	2024
Board of Directors	7,500	7,919	7,186
Amortization	30,000	31,932	30,702
General Administration	65,238	44,070	45,818
Meals and Travel	10,800	6,208	6,368
Occupancy	216,762	211,869	210,701
Professional Fees	34,700	32,351	35,754
Salaries & Benefits	1,615,500	1,278,594	1,334,508
Staff Development	16,500	36,693	11,034
	1,997,000	1,649,636	1,682,071

ECONOMIC DEVELOPMENT REGINA INC.**Schedule 2 - Enterprise**

Year Ended December 31, 2025

	2025 Budget	2025	2024
Ag and Food	25,000	27,542	10,002
Agtech Accelerator	-	-	412,893
Aviation & Aerospace	25,000	10,411	-
Energy	25,000	1,636	-
Entrepreneurship	25,000	149,247	2,029
Creative Industries	25,000	75	-
Innovation Pathway	20,000	-	-
Grow Regina Partnership	20,200	3,758	3,510
Investment Attraction	137,150	209,795	299,304
Strategic & Competitive Intelligence	53,100	49,987	53,805
	355,450	452,451	781,543

ECONOMIC DEVELOPMENT REGINA INC.**Schedule 3 - Corporate**

Year Ended December 31, 2025

	2025 Budget	2025	2024
Corporate Communications	148,050	96,322	37,991
Investment Attraction Support	47,000	42,154	-
Stakeholder Engagement	70,000	108,297	148,202
Talent Attraction	240,000	239,501	43,030
	505,050	486,274	229,223

2201 - 11th Avenue, Suite 600
Regina, SK S4P 0J8



September 19, 2025

City Council
City of Regina
PO Box 1790
Regina, SK S4P 3C8

RE: ECONOMIC DEVELOPMENT REGINA INC. (EDR) 2026 COMMUNITY INVESTMENT FUNDING

Dear Mayor, Council, and Administration:

2025 has been a transformative year for Economic Development Regina (EDR). Building on the momentum of the past two years, we deepened partnerships, expanded our reach, and delivered meaningful results for Regina's economy, residents, and businesses.

As we look to 2026 and beyond, our focus is clear: create the conditions for Regina's economy to grow, diversify, and thrive. Our work will be guided by five strategic priorities – **the Big Five Moves** – that focus our efforts where they will have the greatest impact.

- **Economic Growth & Diversification:** Attracting new investment and building sector strategies that strengthen Regina's economy.
- **Talent & Citizen Attraction:** Filling labour market gaps and showcasing Regina's lifestyle advantage.
- **Entrepreneurship Growth & Support:** Helping local businesses by providing support, expertise, and resources to scale operations, drive growth, and expand into new markets.
- **Regional Economic Development:** Coordinating efforts across southern Saskatchewan for measurable impact.
- **Sales & Marketing:** Unifying and amplifying Regina's story on the national and global stage.

As leadership evolves at EDR, one thing remains constant: our commitment to serving Regina with energy, integrity, and focus. Economic development is a team sport, and together with our partners, we're building on a foundation that is only getting stronger.

Key highlights of EDR's work this past year include:

Investment Attraction

- Proactively pursued and developed investment attraction (IA) prospects targeted in key economic sectors (Ag & Food, Manufacturing, and Energy) where Regina has either a competitive advantage or the ability to create first-mover advantage among competitors. This work includes domestic location and expansion as well as foreign direct investment.
 - As of Q3 2025, EDR's pipeline included 25 net-new active qualified leads.
- Completed Biomass BDO Zone ratings, Emerging Sector opportunity reports (aerospace, creative industries, defence), and the Future Aircrew Training (FAcT) opportunity report to position Regina for future investment.
- Developed and launched a U.S. engagement strategy to support Regina-based businesses and organizations in export, trade and innovation, including leading a successful Denver mission with 12 Regina-based representatives from organizations heavily involved in U.S. trade and Denver activities. This trip strengthened cross-border relationships, connected local partners with potential investors, and identified new opportunities for trade, investment attraction, and talent recruitment.

- In partnership with the Governments of Canada and Saskatchewan, participated in outbound missions to attract companies and Foreign Direct Investment to the GRA and to develop markets local businesses, including:
 - Q2: Hanover Messe (Germany/Poland)
 - Q2: CANSEC, Ottawa (Canada)
 - Q3: DSEI UK, London (United Kingdom)
 - Q4: Agritechnica (Germany)
- In partnership with the Ministry of Trade and Export Development (TED), Invest in Canada, and Global Affairs, expanded EDR's knowledge of foreign markets through Regina's in-bound investment hosting program, showcasing the city on national and international platforms and deepening key relationships.

Business Incentive Program

- EDR is leading research and analysis in collaboration with City Administration to develop a city-wide **business incentive program**. Tailored to Regina's current economy and envisioned growth, the program will enhance Regina's competitiveness with other cities to attract, retain, and support existing and new local business and investment.

Talent Attraction

- To support business growth in the city and address Regina's labour market gap, EDR has launched a **multi-year talent attraction strategy** – encouraging interprovincial migration from Canadian cities with a higher cost-of-living. The strategy aims to fill high demand jobs within the city and build a future workforce to support new infrastructure and business investment. Key activities to date include:
 - To promote Regina's career, affordability, and lifestyle opportunities to external audiences, EDR launched a **paid media campaign** in Q1/Q2, targeting audiences in markets where cost-of-living is a key driver for inter-provincial migration – Vancouver, Toronto, Halifax. Across all three markets, the campaign generated 10.3M ad impressions, 1.3M video views, 47,460 ad clicks, and 17,500+ website sessions. A second ad buy is planned for Q4.
 - In conjunction with its paid media campaign, EDR launched a **virtual concierge service** – connecting external audiences with employers, finding a place to live, and getting ready for their move. In Q1/Q2, 32 requests for information were received via the website, with 72% of inquiries centred around career opportunities.
 - EDR's talent attraction website (**LiveInRegina.com**) demonstrates with data Regina's affordability, cost-of-living, and lifestyle advantages – and connects prospective residents with high demand jobs and residential housing options. To date, 46,000+ website sessions have been generated through a combination of paid advertising, organic searches, and partner links.
 - EDR developed a **marketing package** for employers and partners to use to highlight Regina's quality of life, affordability advantage, and career potential to out-of-province applicants. The package will be available for download from EDR's website in Q4.
 - **Market activation** at Skills Canada National Competition (Regina), in partnership with Tourism Regina, promoting Regina's opportunity to more than 550 competitors from across the country travelled to Regina to compete in over 40 skilled trade and technology competitions.

Entrepreneurship

- **Upscale:** In partnership with Saskatoon Regional Economic Development Authority (SREDA), and with support from Prairies Economic Development Canada, EDR has launched *Upscale* – a new growth program aimed at second stage high-growth potential companies who are looking to scale their operations in key sectors. The first cohort of the program kicked off in Q3, with 6 Regina-based companies looking to expand their operations and grow revenue and increase jobs.
- **Think Entrepreneurship:** This fall, EDR will deliver its annual one-day workshop for 30 high school students, providing presentations, mentorship, and project guidance in collaboration with the Regina District Education Industry Council (RDEIC).

Brand and Communications

- **The Regina 25:** EDR launched The Regina 25 – a program designed to celebrate community and business leaders, entrepreneurs, and community changemakers across five award entry categories. Award recipients were recognized during a celebration event in April and profiled on EDR's website and social media channels.
- **I Love Regina Day:** Held on August 23, EDR engaged with Regina residents about why they love the city. Key objectives for participation in this event include increasing awareness of the Place Brand, fostering civic pride, and gathering stories from residents.

Economics and Data Analytics

EDR's Data and Analytics unit enables data-driven decision-making for community stakeholders and EDR's shareholder by identifying local economic trends, challenges, and opportunities. Highlights this year include:

- **Regina Prosperity Matrix (RPM):** Launched in January (Q1), the RPM is the region's first composite indicator measuring the overall health of the GRA economy across five key indicators.
- **State of Small Business:** Published in January (Q1), this report explored the role of small businesses locally, provincially, and nationally.
- **Trade and Tariffs:** In March (Q1), EDR examined the potential impact of U.S. tariffs and Canadian countermeasures on the GRA economy.
- **State of the GRA Economy – 2025 Economic Report Card:** Released in June (Q2), this report forecasts the GRA economy's health using key indicators and sector analysis.
- **Economic Impact and Insights Studies:** These studies identify and quantify new regional opportunities based on industry demand and sector potential.
 - Canola Meal Processing Plant (Q3)
 - Indoor Agriculture Research and Testing Facility (Q3)
 - Beef Processing Plant (Q4)

New Initiatives

- **Event incubation project:** Together with Tourism Saskatchewan, the Regina Hotel Association, and industry partners, work is underway to identify and develop a new high-impact business/industry event hosted annually in Regina. This project will begin in Q3 2025 and develop over the following 18 months

Revenue Sources

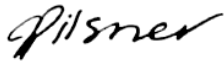
EDR supports its activities through a range of revenue streams generated through partnerships with the public and private sectors. Those sources include:

- **Core Funding:** EDR’s request to the shareholder represents the anticipated base cost of operating EDR (i.e. salaries, occupancy, corporate communication & administration) with almost zero allocation for programming or project costs.
- **Partner contributions:** EDR accesses funding to deliver specific projects or outcomes like Foreign Direct Investment (i.e. research, trade missions, marketing assets) or Talent Attraction (i.e. research, marketing, market activations). This revenue usually comes from other levels of government (i.e. provincial and federal).
- **The Grow Regina Partnership:** In Q2, 2024, EDR launched a refreshed private investment partnership program, inviting industry and employers in our city to become active partners in the next phase of our city’s growth. Multiple partners have committed to the program already, with EDR actively pursuing additional partner opportunities.

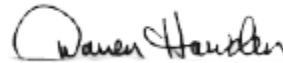
Our Request for 2026

To maintain this trajectory and fully realize the opportunities ahead, EDR is requesting a status quo investment of **\$2.10M for 2026** to successfully execute its mandate. As always, we remain committed to being fiscally responsible, transparent, and accountable to you – our shareholder. We are grateful for the continued trust and partnership of City Council, Administration, business owners, and residents as we work together to build a prosperous future for Regina.

With appreciation,



Jen Pilsner
President & CEO (Acting)



Darren Howden
Chair – EDR Board of Directors

ECONOMIC DEVELOPMENT REGINA INC.
2026 & 2027 Budgets

	2025		2026 Budget	2027 Budget
	Budget	Forecast		
Revenue				
Core Revenue				
City of Regina Core Funding	2,100,000	2,100,000	2,100,000	2,172,500
Other Revenue				
Partner Contributions	420,000	344,400	380,000	392,750
Project Funding - Upscale Business Growth Program	-	111,111	166,670	166,670
Grow Regina Partnership Program	322,500	230,000	275,000	388,000
Other Revenue	15,000	15,000	13,500	10,000
Subtotal Other Revenue	757,500	700,511	835,170	957,420
Total Revenue	2,857,500	2,800,511	2,935,170	3,129,920
Expenses				
Administration				
Salaries and Benefits	1,615,500	1,402,100	1,615,500	1,700,000
Occupancy	216,762	216,762	220,180	221,260
General Administration	65,238	57,238	53,620	56,700
Professional Fees	34,700	34,700	35,900	38,160
Staff Development	16,500	16,500	14,000	14,000
Board of Directors	7,500	7,500	8,500	8,580
Meals and Travel	10,800	10,800	13,300	13,300
Depreciation	30,000	30,000	28,000	28,000
Subtotal	1,997,000	1,775,600	1,989,000	2,080,000
Corporate Business Development				
Grow Regina Partnership Program expenses	20,200	10,200	23,200	24,800
Subtotal	20,200	10,200	23,200	24,800
Growth, Investment & Analytics				
Investment Attraction	137,150	137,150	74,400	101,200
Strategic & Competitive Intelligence	53,100	53,100	48,100	62,700
Entrepreneurship	25,000	136,112	191,670	192,170
Ag & Food	25,000	25,000	25,000	25,500
Energy	25,000	10,000	11,000	25,000
Creative Industries	25,000	5,000	11,000	25,000
Aviation & Aerospace	25,000	13,750	11,000	25,000
Innovation Pathway	20,000	2,500	2,500	5,000
Subtotal	335,250	382,611	374,670	461,570
Marketing & Communications				
Talent Attraction	240,000	291,800	225,000	226,600
Corporate Communications	148,050	148,050	118,800	120,480
Stakeholder Engagement	70,000	139,500	183,500	185,170
Investment Attraction Support	47,000	47,000	21,000	31,300
Subtotal	505,050	626,350	548,300	563,550
Total Expenses	2,857,500	2,794,761	2,935,170	3,129,920
Net Operating Income (Loss)	-	5,750	-	-
Other Income (Expense)				
Consulting Services - CEO Search	-	(60,000)	-	-
Regina Airport Authority - Route Incentive	-	(100,000)	-	-
Net Income (Loss)	-	(154,250)	-	-

2026-2027
**BUSINESS
PLAN**



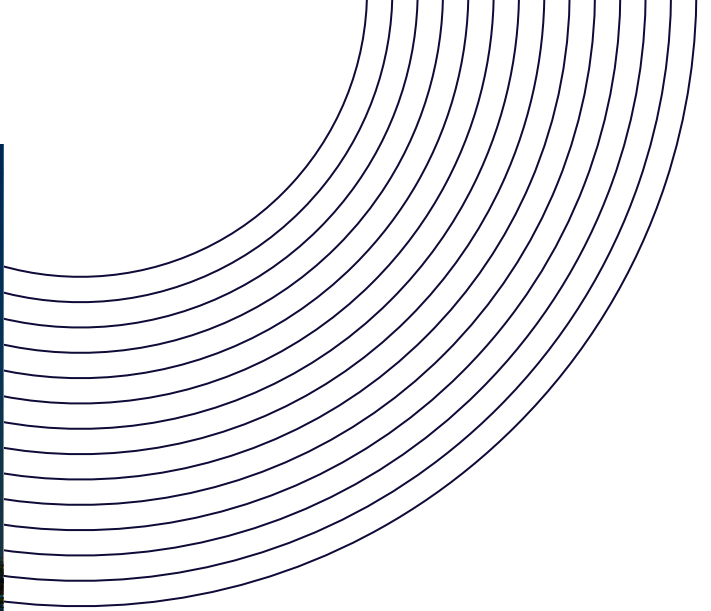
REGINA'S NEXT CHAPTER

Regina is a city on the move. Across industries, we're seeing momentum build – new projects, expanding partnerships, and bold ideas that are setting Regina apart. At Economic Development Regina (EDR), this isn't just growth – it's a signal that our city is ready to lead the next chapter for the Prairies.

But momentum alone doesn't tell the whole story. What truly defines Regina's progress are the people behind it – entrepreneurs turning ideas into companies, partners working together to drive investment, and community organizations using data and insight to shape smarter decisions. These efforts are creating tangible results: jobs, opportunities, and a stronger, more resilient local economy.

Looking ahead, our work will be guided by five clear priorities – the Big Five Moves – that focus our energy where it matters most:

- **Economic Growth & Diversification** through new investment attraction tools and sector strategies.
- **Talent & Citizen Attraction** to address labour needs and showcase Regina's lifestyle advantage.
- **Entrepreneurship Growth & Support** to help local businesses scale and succeed.
- **Regional Economic Development** to strengthen collaboration across southern Saskatchewan.
- **Sales & Marketing** to unify and amplify Regina's story on the global stage.



We are also sharpening our data and analytics capabilities – producing economic impact studies and insights that support community organizations, guide decision-makers, and make the case for Regina as a competitive place to do business.

As leadership evolves at EDR, one thing remains constant: our commitment to serving Regina with energy, integrity, and focus. Economic development is a team sport, and together with our partners, we're building on a foundation of momentum that is only getting stronger.

Our success lies in creating the conditions for people, businesses, and ideas to thrive. That means supporting local entrepreneurs, attracting the talent our economy needs, and telling Regina's story in a way that inspires confidence and investment.

The path ahead is bold, and the possibilities are endless. With your support, EDR is ready to help Regina claim its place as the leading Prairie city for opportunity, innovation, and growth.

Here's to what's next.



Jen Pilsner

JEN PILSNER

PRESIDENT & CEO
(ACTING)



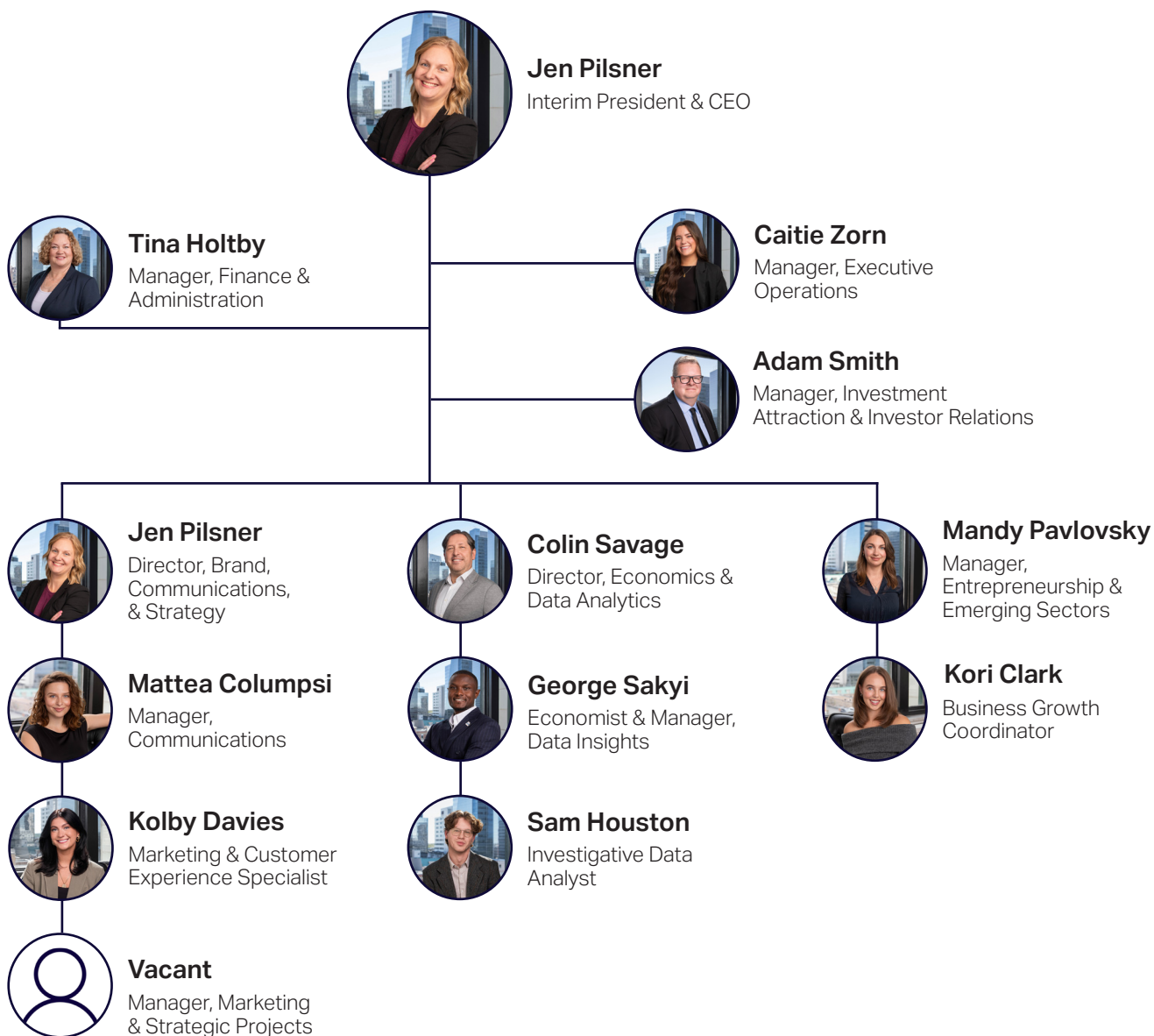
Darren Howden

DARREN HOWDEN

BOARD CHAIR



OUR TEAM



2025 EDR BOARD OF DIRECTORS

Darren Howden (Board Chair) Consultant
Samer Awadh (Vice-Board Chair) MLT Aikins
Claire Belanger-Parker CNT Management
Thomas Benjoe One Hoop
Michelle Brooks Brooks HR Group
Phoebe De Ciman Higher Education Advisor & Strategist
Lori Ireland AGT Foods

Kyle Jeworski Viterra Inc.
Diana Leray KPMG LLP
Mitch Molnar Mitchell Developments Ltd
Allan Wiens Seed Master
Chad Bachynski City of Regina Appointed
David Froh City of Regina Appointed
Jennifer Johnson Observer

ABOUT

Economic Development Regina Inc. (EDR) is the lead agency for economic development in the Greater Regina Area (GRA).

MANDATE

- Create and implement an economic development strategy to grow and sustain prosperity in the City and Region.
- Encourage the retention, development, attraction, and growth of business for those who live, work, visit, and invest in the City and Region.
- Market and promote the City and Region for businesses.

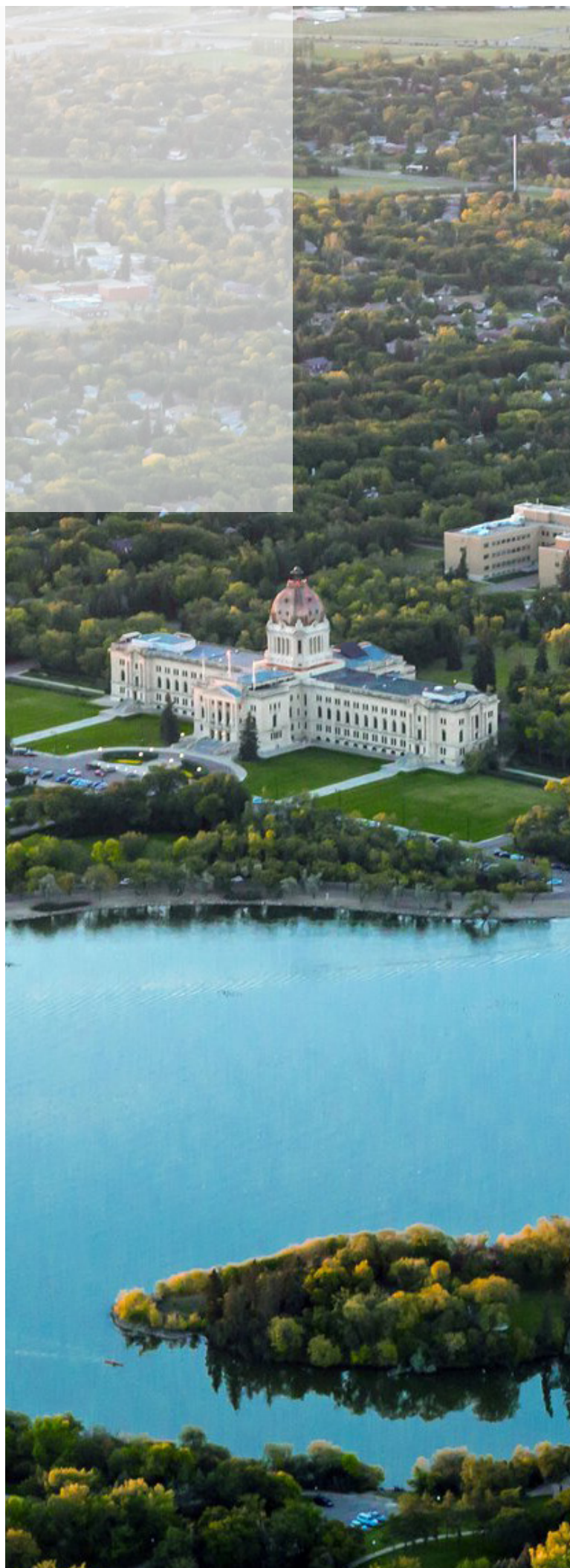
RESPECTING CALL TO ACTION #92



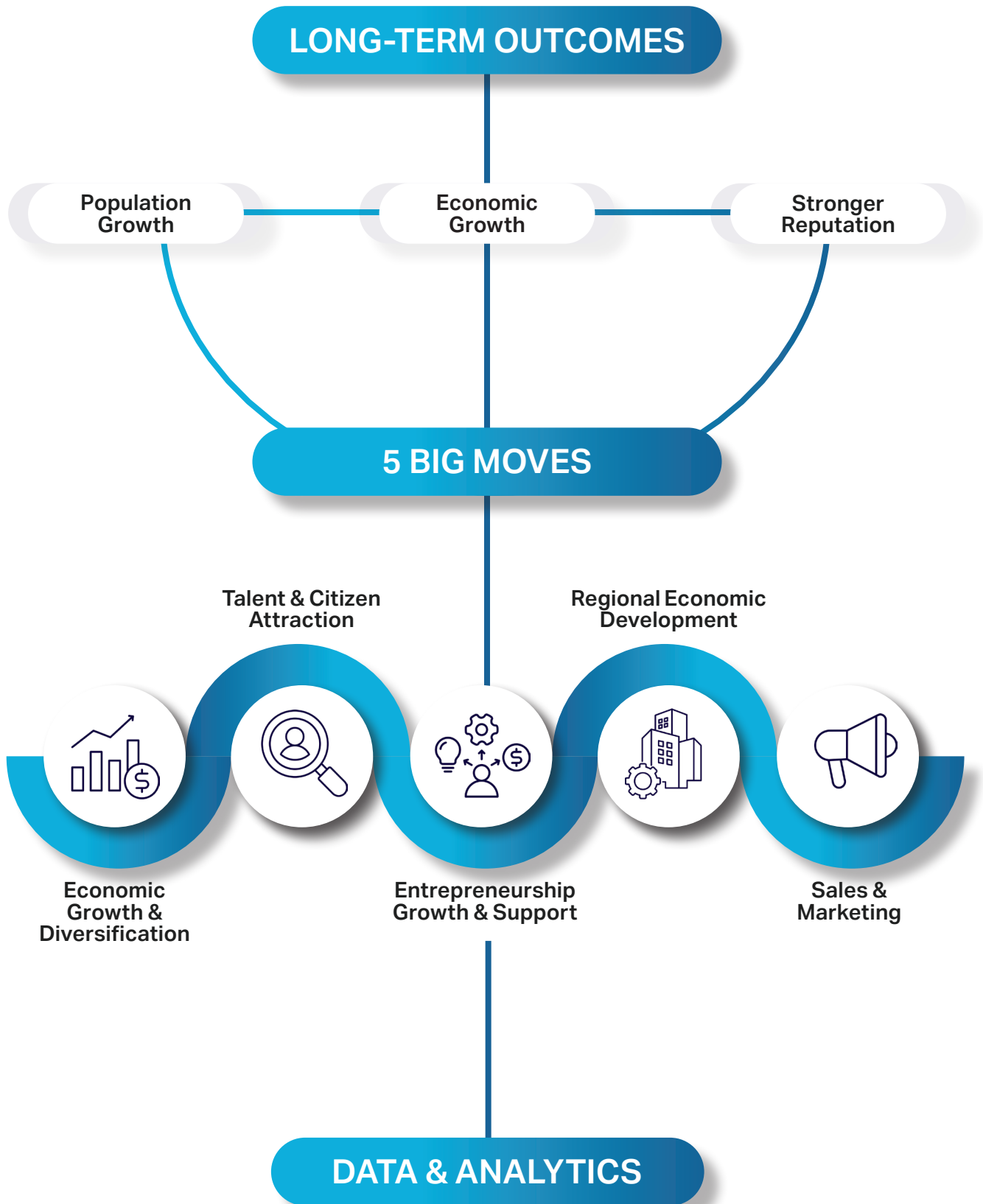
EDR is committed to advancing the Truth and Reconciliation Commission's 94 Calls to Action, with a focus on creating shared economic prosperity across the GRA.

Our commitment to reconciliation is woven into everything we do. In this document, we have identified actions with a direct link to our work on Call to Action #92 with an orange feather. This list is by no means exhaustive, and we look forward to taking these and more actions to advance economic reconciliation.

This is just the beginning. We are committed to deepening this work, building new partnerships, and taking even more meaningful steps toward economic reconciliation in the months and years ahead.



STRATEGIC ROADMAP



2026-2027 PRIORITIES

EDR plays where it can win. While no single organization can successfully drive all aspects of growth, EDR has identified five strategic priorities within our community and beyond city limits where we believe we can have the greatest impact.

1 ECONOMIC GROWTH & DIVERSIFICATION

EDR continues to strengthen Regina's presence in key markets by proactively pursuing and developing business investment opportunities in sectors where Regina holds a competitive edge. This work includes both domestic location and expansion as well as foreign direct investment and supports the investment attraction strategies of the governments of Saskatchewan and Canada.

Future Outcome

Regina is the leading Prairie city for new business attraction.

Initiatives

- Create and implement competitive investment attraction incentives, beginning with a tax abatement and reinvestment programs.
- Alongside provincial and federal partners, pursue foreign direct investment opportunities in key markets, including Asia and the U.S.
- Activate U.S. Engagement Strategy in key locations that are high priority for local businesses, with the intention of establishing trade relationships, attracting investment, and generating leads.
-  • Develop and activate emerging sector strategies for Aerospace & Defence and Creative Industries, highlighting emerging opportunities for local businesses, including Indigenous-owned enterprises.
- Together with Tourism Saskatchewan and industry partners, identify and develop a new high-impact annual or bi-annual industry event or conference in Regina, focusing on one of the city's key economic sectors (agriculture & food, energy, ag-tech, or biomass/biofuels).

NEW Business Investment Incentives

Regina is at a competitive disadvantage to places like Calgary, Saskatoon, Minot, etc. without a marketable investment incentive program for companies looking to move or expand to the city. EDR is leading research and analysis, in collaboration with City Administration, to develop a city-wide business incentive program. Tailored to Regina's current economy and envisioned growth, the program will enhance Regina's competitiveness with other cities to attract, retain, and support existing and new local business and investment.


2 TALENT & CITIZEN ATTRACTION

To support business growth in the city and address Regina's labour market gap, EDR has launched a multi-year talent attraction strategy – encouraging interprovincial migration from Canadian cities with a higher cost-of-living. The strategy aims to fill high demand jobs within the city and build a future workforce to support new infrastructure and business investment.

Future Outcome

Regina is a community of choice for people looking to live, work, and raise a family.

Initiatives

- Deliver targeted marketing activities that create awareness of Regina's value proposition among skilled workers in key Canadian markets.
- Launch, in collaboration with partners, a new Instagram channel to profile Regina's lifestyle advantage.
- Develop and execute a market activation strategy, targeting external audiences through career fairs and events.
-  • Research and craft a workforce development program – including supporting Indigenous HR strategies – to aid employers with attracting, retaining, and training workers and professionals to address labour market gap and skills mismatch.


3 ENTREPRENEURSHIP GROWTH & SUPPORT

To support Regina's entrepreneurial ecosystem, EDR has developed and launched an Entrepreneurial Strategy aimed at directly supporting high-growth potential companies looking to create a presence in Regina, as well as educating and presenting opportunities for small and medium-sized business growth in the region.

Future Outcome

Regina grows both the number and quality of locally owned businesses and entrepreneurs.

Initiatives

- Deliver a business education program (Think Entrepreneurship), alongside Regina District Industry Education Council (RDIEC), to Regina and area high school students.
- Deliver business growth program (Upscale), in partnership with SREDA, aimed at second-stage high-growth potential companies who are looking to scale their operations in key sectors.
-  • Create an innovation pathways program to identify, develop, and recommend companies, and Indigenous innovators, with ideas and opportunities requiring a municipal partner, solution, or application.

4 REGIONAL ECONOMIC DEVELOPMENT

A collaborative approach to economic development unlocks opportunities, fosters information sharing, and encourages cooperation over competition. By formalizing a regional model, Regina has an opportunity to join other major cities in driving shared growth and prosperity across the region.

Future Outcome

Regina is the hub of a coordinated, cooperative, and cohesive regional economic development strategy in partnership with surrounding municipalities.

Initiatives



- Research and craft a regional economic development strategy to promote collaboration between a network of rural municipalities, Indigenous communities, and urban centres across southern Saskatchewan.
- Host regional economic development event in Regina, bringing together economic development partners and agencies from across southern Saskatchewan.

5 SALES & MARKETING

Regina has a unique opportunity to strengthen and unify its branding, marketing, and city story. By aligning efforts, we can showcase a clear, compelling narrative about Regina's opportunities and elevate the city alongside place-branding leaders like Winnipeg, Calgary, Halifax, and soon-to-be Saskatoon.

Future Outcome

Regina has a cohesive sales and marketing effort that is embraced and resourced across all partners and shareholders.

Initiatives



- Identification of, and recommitment to, the external positioning of Regina as led by a lead agency and support by partners.
- Continue to engage and educate partners about Regina's place brand narrative.





DATA & ANALYTICS

EDR's Economic & Data Analytics unit enables data-driven decision-making for community stakeholders and EDR's shareholder by identifying local economic trends, challenges, and opportunities.

Initiatives

- Lead EDR's thought leadership work by identifying localized economic issues, opportunities, and insights.
- Deliver relevant sector- or priority-focused reports that provide critical information for Regina-based businesses and decision-makers.
- Provide data and analysis that support specific shareholder, stakeholder, and community priorities.





BUDGET

The budget supports EDR's successful execution of its mandate. Core funding is budgeted to remain status quo for 2026 and increase 3.5% for 2027.

	2026	2027
Revenue		
City of Regina Core Funding	\$ 2,100,000	\$ 2,172,500
Partner Investment & Third Party Funding	821,670	947,420
Other Revenue	13,500	10,000
Total Revenue	\$ 2,935,170	\$ 3,129,920
Expenses		
Salaries and Benefits	\$ 1,615,500	\$ 1,700,000
Administration	373,500	380,000
Corporate Business Development	23,200	24,800
Growth, Investment & Analytics	374,670	461,570
Brand and Communications	548,300	563,550
Total Expenses	\$ 2,935,170	\$ 3,129,920
Net Income (Loss)	\$ -	\$ -



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REAL - Brandt Proposal

Date	April 29, 2026
To	Executive Committee
From	Financial Strategy & Sustainability
Service Area	Financial Strategy & Sustainability
Item No.	EX26-39

RECOMMENDATION

The Executive Committee recommends that City Council:

1. Approve the sale and lease of those portions of the REAL campus, including the lands, buildings and associated equipment as described in this report, to Brandt Properties Ltd.;
2. Delegate authority to the City Manager or their designate to negotiate a Master Purchase Agreement between Brandt Properties Ltd., the City and Regina Exhibition Association Limited consistent with the terms and conditions of the Term Sheet dated April 9, 2026, and as further described in this report, including any amendments that do not materially change what is described in this report and all ancillary agreements, instruments and documents required to give effect to the Agreement, including without limitation all assignment, assumption, lease, operating, grant, easement or restrictive covenant agreements and all related applications for subdivision, re-zoning or other required planning approvals.
3. Approve conditional support for a property tax exemption for the municipal and library portions of the taxes as described in the Discussion section (paragraph F) of this report for five years to Brandt Properties Ltd. for the Purchased and Leased Assets as defined in the Proposal, being those portions of the land located at 1700 Elphinstone Street, tax account number 10218173, as described on the assessment roll as Plan: 84R29489 Block: FF, Plan: 14513 Block: H, Plan: DV4404 Block: K, Plan: 102121311 Block: T, conditional on:

- a. the property being owned by Brandt Group of Companies or their subsidiaries or owned by the City of Regina and leased to Brandt Properties Ltd., and is continued to be operated by Brandt for the purposes as set out in the Master Purchase Agreement; and
 - b. property leased to and occupied by third parties for otherwise taxable commercial activities remaining taxable;
4. Subject to the closing of the sale transaction and conditions contemplated by the Master Purchase Agreement, including negotiation and execution of definitive tax exemption agreements, being concluded:
 - a. Instruct the City Solicitor to prepare the necessary tax exemption agreements and authorizing bylaw to be brought forward to a future meeting of City Council for approval; and
 - b. Delegate authority to the City Manager to apply to the Province of Saskatchewan for approval of an exemption of the education portion of the property taxes payable to the Government of Saskatchewan or, where required, apply to the Regina Roman Catholic Separate School Division No. 81 where the education portion of the property taxes is payable to the Regina Roman Catholic Separate School Division;
5. Authorize the City Clerk to execute the Master Purchase Agreement and all necessary and ancillary agreements thereto after review and approval by the City Solicitor;
6. Authorize:
 - a. the redirection of a portion of funds previously allocated to Regina Exhibition Association Limited in the 2026 Budget, on a pro-rata basis, with the specific amount to be determined administratively based on the final closing dates and timing of the Operating Cost Adjustment payments owing to Brandt under the Master Purchase Agreement;
 - b. the transfer of up to \$300,000 from the Land Development Reserve to fund the interim transaction-related and closing costs associated with the Proposal that are incurred and payable in 2026; and
 - c. the transfer of all net sale proceeds received by the City upon completion of the Master Purchase Agreement to the Land Development Reserve; and
7. Direct Regina Exhibition Association Limited to take all necessary steps required by REAL to facilitate and proceed with the Proposal in accordance with the Member Direction attached as Appendix A – Member Direction and authorize the City Clerk to execute Indemnity Agreements with REAL’s directors, after review and approval by the City Solicitor;

8. Approve these recommendations at its meeting on May 6, 2026.

ISSUE

The City of Regina (“City”) is the sole owner of the land and buildings municipally and historically described as the Regina Exhibition Grounds, now commonly referred to as the REAL Campus (the “Campus”). Pursuant to a Campus Master Lease Agreement dated September 1, 2021, the City appointed Regina Exhibition Association Limited (“REAL”) as an independent contractor to manage and operate the Campus and carry out development of the Campus. In November of 2025, the Board of Directors of REAL received an unsolicited offer from Brandt Properties Ltd. (“Brandt”) to purchase and operate certain portions of the Campus. The sale of assets is outside of the scope of REAL’s management contract with the City, therefore; the Board of Directors of REAL forwarded the proposal to City Administration.

City Administration and REAL Administration have reviewed the proposal and considered various iterations of a deal. City Administration, REAL Administration and Brandt have negotiated a non-binding term sheet by which Brandt is prepared to purchase and operate portions of the REAL Campus, with the City retaining ownership of the remaining portion of the REAL Campus (the “Proposal”). The land and buildings proposed to be sold as well as those that would be retained by the City are listed in Appendix B, and are shown on a map in Appendix CB.

Negotiating the Proposal has been a complex undertaking with consideration focused on impacts to community and City finances. This report outlines the key terms in the Proposal.

The purpose of this report is not to explain how the City and REAL have come to be in the current situation, but rather to explain the community and financial impacts of accepting the Proposal.

IMPACTS

Financial Impact

The City is the sole owner of the land and facilities, sole guarantor of REAL’s financial credit facilities and the sole member of the municipal corporation, notwithstanding REAL’s obligations under the Campus Master Lease Agreement. The City is ultimately responsible for covering operating shortfalls, repairs and maintenance, major capital replacements and any other financial obligations arising from many aspects of REAL’s operation of the Campus, including employee and tenant obligations.

The financial terms of the Proposal are listed in the discussion section of the report.

The financial impact to city taxpayers is evaluated using a 5-year forecast based on the cost to keep

the current model vs. accepting the Proposal.

Table 1: Five-year comparison of taxpayer investment keeping REAL under the current operating model vs. accepting the Proposal.

	REAL – Status Quo			Proposal			
	Operation	Capital	Invest	Operation	Capital	Proceeds	Reserve
2026	8.0M	2.0M	-	8.0M	1.0M	-	-
2027	6.5M	14.0M	5.0M	6.5M	4.5M	-1.0M	-0.5M
2028	6.5M	14.0M	-	3.5M	1.0M	-6.5M	-0.5M
2029	6.5M	14.0M	-	0.5M	1.0M	-	-0.5M
2030	6.5M	14.0M	-	0.5M	1.0M	-	-0.5M
Subtotals	34.0M	58.0M	5.0M	19.0M	8.5M	-7.5M	-2.0M
Taxpayer Investment	97 Million			18 Million			

Legal Impact

The City of Regina is the sole shareholder of REAL and the sole owner of the assets. While partners such as Canadian Western Agribition, Regina Hotels Association and the Province of Saskatchewan have played important roles developing assets at REAL, the City owns the assets and controls the appointments to the REAL Board. Approval to proceed with the Proposal will necessitate substantial legal work to negotiate and finalize definitive agreements, as well as to complete the required conveyancing and transition of operations.

Policy Impact

The OCP and zoning bylaws are not materially impacted by the Proposal, although Brandt is requesting some amendments and the City will propose amendments to reflect the transfer of the lands from public to private ownership and to ensure the principal overarching use of the site continues to be principally intended to accommodate public uses, large-scale events, commercial and other complementary uses that support sport, entertainment recreation, culture and tourism. The most relevant master plans are the Recreation Master Plan and the Cultural Plan, however no material impacts are anticipated to those plans as a result of the Proposal.

Strategic Priority Impact

The Proposal aligns with the 2026-2029 Strategic Priorities as follows:

- Infrastructure:
 - o Accepting the Proposal requires Brandt to invest heavily in the assets. The City and REAL currently have no plans to invest significant capital on the REAL campus.

- Accepting the Proposal will shift the focus of City Council and Administration away from the management of REAL and within 3 years eliminate significant financial burden from the City budget.
- Vibrancy:
 - Brandt's business plan aims to significantly increase the number of events per year on campus and further increase the planned investment in the music venue Queen City Distillery.
 - Brandt's business plan requires significant customer service training for staff and venue renovations to improve the overall visitor experience on campus.
- Livability:
 - The Proposal allows for private investment and commercial development opportunities at the REAL campus without the need for on-going City subsidy or initial capital investment.
- Prosperity:
 - The economic impact generated at REAL relates directly to the number of events held on the campus. If the Proposal is accepted, the economic impact is expected to increase as Brandt increases the event days per year. Increasing the number of event days will proportionally increase local employment and local economic impact.
 - The Proposal includes a major investment of private funds in assets used for community events and provides a private sector solution to the operation of a challenging asset in a challenging industry.

Labour Impact

There are impacts to REAL employees and City staff.

Brandt acknowledges that REAL is subject to collective bargaining agreements between REAL and Retail Wholesale Department Store Union (RWDSU) and International Alliance of Theatrical Stage Employees (IATSE). All such employees will be transferred to Brandt on closing and Brandt will assume the existing collective agreements as a successor employer. Brandt will also offer employment to designated non-union staff.

There are approximately 208 employees in the IATSE union, 485 employees in the RWDSU union, and 50 Out-of-Scope employees. Should Out-of-Scope employees be terminated, they shall be offered severance based on their employment contract and other factors typically considered.

Impacts to City employees are expected as follows:

- Reduction in time spent on issues related to REAL.
- Increase in work for Administration to operate and maintain the retained assets with corresponding revenue generated from the retained assets anticipated to offset such costs.

Environmental Impact

The REAL Campus assets included in the Proposal account for approximately 5 per cent of the

City's corporate GHG emissions, emitting roughly 10,000 tonnes of carbon dioxide per year. If the Proposal were to proceed, the assets not being retained would no longer fall under the City's Corporate emissions profile within the Energy and Sustainability Framework goal of being net zero by 2050.

Indigenous Impact

REAL as an independent entity managing the campus, has typically developed and implemented its own standards and policies relating to Indigenous impact. Under the Proposal, Brandt would have the latitude to implement its own policies. The portions of the Campus retained by the City would adopt City policies.

Inclusion, Diversity, Equity & Accessibility (IDEA)

REAL as an independent entity managing the campus, has typically developed and implemented its own standards and policies relating to inclusion, diversity, equity & accessibility (IDEA) impact. Under the Proposal, Brandt would have the latitude to implement its own policies. The portions of the Campus retained by the City would adopt City policies.

OTHER OPTIONS

Option 1: Approve the sale and lease of those portions of the REAL campus, including the lands, buildings and associated equipment as described in this report, to Brandt Properties Ltd. (RECOMMENDED)

- The recommended option allows the City to pursue a unique opportunity that keeps the campus available for community events while shedding liabilities for operation of REAL and deferred maintenance obligations on oldest assets in an orderly fashion that protects current employees and existing planned events.

Option 2: Reject the Proposal and continue with current operations of the REAL Campus (NOT RECOMMENDED)

- This option allows the City to maintain complete control of assets through REAL, including associated costs and liabilities.

COMMUNICATIONS & ENGAGEMENT

The City, REAL and Brandt entered into a non-disclosure agreement to facilitate negotiations and the flow of information between parties. Once terms agreeable to the parties were achieved, City Administration engaged Canadian Western Agribition, the Saskatchewan Roughriders Football Club, the Regina Hotels Association and the Province of Saskatchewan to advise of the Proposal and explore concerns.

Recognizing the magnitude of the opportunity, Administration hosted an embargoed technical briefing on Friday, April 24, 2026, to assist media outlets in reporting the Proposal to residents of the City.

Public notice is required to be given prior to Council’s consideration of a sale or lease of City-owned lands without a public offering. Notice regarding this property will be advertised in accordance with *The Public Notice Policy Bylaw, 2020*.

DISCUSSION

The City, REAL and Brandt have executed a non-binding term sheet that reflects key commercial and legal terms of the Proposal which is attached as Appendix D. The term sheet is not legally binding. If City Council approves the transaction as described in the Proposal at a public meeting of City Council, the principal terms will be incorporated into definitive agreements, which would be subject to negotiation and execution prior to the deal closing.

The total value to taxpayers in this deal is over \$80 million as outlined in the table below.

Table 2: Value of land and buildings considered in the Proposal.

Building	Purchase Price	Estimated maintenance required and transferred to Purchaser	Total Value to Taxpayers
Ag-Ex Building	\$3.4M	\$4.9M	\$8.3M
Canada Centre Building	\$3.9M	\$12.9M	\$16.8M
Commercial Cattle Barn	\$3.0M	\$6.2M	\$9.2M
Queensbury Centre	\$3.6M	\$23.3M	\$26.9M
McDonalds (land lease)	\$0.6M	-	\$0.6M
Stockman’s Building	\$2.7M	\$2.7M	\$5.4M
Brandt Centre	(\$10.3M)	\$19.0M	\$8.7M
Agribition Building	(\$0.5M)	\$4.4M	\$3.9M
Parking Lot West of Mosaic	\$0	\$5.0M	\$2.5M*
TOTAL	\$6.4M	\$78.4M	\$84.8M

**The City is responsible for half the cost to repave the parking lot up to \$2.5M*

The purchase price negotiated is based on the City’s external professionally accredited assessment as detailed in Appendix E.

The estimated cost of maintenance required and transferred to the Purchaser is determined based on the City's facility condition report completed by external contracted professionals. These numbers reflect the cost to return the buildings back to like new and do not include any improvements to bring the buildings to modern event and convention space requirements.

Unique Opportunity

The City only enters into direct negotiations on real estate assets and economic development opportunities prior to a public offering when considering extraordinary opportunities for the City. The Proposal is extraordinary because it:

1. Maintains the campus for the primary purpose of hosting recreational, cultural, sporting, entertainment, convention, agri-business and other special events.
2. Provides an orderly transition of the Purchased Assets and operation of REAL that protects employees and existing event bookings, with Brandt assuming contractual obligations for hosting events, existing leases, collective bargaining agreements, and service providers such as LEVY.
3. Eliminates City liability for deferred maintenance and capital investment on assets with an average age of 45 years for which REAL, and by extension the City, has no funding plan or funding source.

In this instance, Administration assessed Brandt as uniquely positioned and motivated to execute on the Proposal for the following reasons:

1. As owner of the Pats Hockey Club, Brandt requires a venue for the team to play and wishes to control and improve the fan experience at the Brandt Center. The Pats are the primary user of the Brandt Center.
2. As owner of the Pats Hockey Club, Red Sox Baseball Club and Queen City Distillery, Brandt can create a management team with skills required to operate assets at REAL (event planning and marketing) and spread the cost of a talented management team over multiple organizations.
3. As owner of Brandt Group of Companies, Brandt can leverage staff in legal, human resource, asset management, facility management, property management, and information technology in the management of the facilities.
4. As owner of Brandt Group of Companies, Brandt is financially capable of making the investment described in the Proposal.
5. As owner of Queen City Distillery, Brandt holds an existing lease that allows it to vertically integrate operations of the craft beer and distillery into campus operations by generating sales revenue at events. The business strategy rewards increased venue use and event attraction with profit from sales rather than the current situation in which REAL earns revenue through pouring rights.

Land and Building Valuations

At the outset of negotiations, City Administration and Brandt agreed the transaction would be an asset sale and not a sale of the operating entity (REAL). The City determined and controlled the process for valuing the land and buildings and got agreement from Brandt on the valuation process.

Administration engaged an appraiser to establish the value of the buildings based on highest and best use taking into account current land and building leases and the requirement to maintain the parking field for events. Administration engaged a local commercial appraiser accredited through the Appraisal Institute of Canada and widely used by major commercial landlords and financial institutions in the Saskatchewan market.

The valuation process is further detailed in Appendix E – Building Valuations, Deferred Maintenance and Budget to Achieve Facility Condition Index (FCI) Target.

Summary of the Significant Terms of the Proposal:

A. Transaction Structure:

- ***Agreements*** – The transaction will be carried out through a Master Purchase Agreement, together with ancillary agreements providing for long-term land leases, contract assignments and operating arrangements. Ownership will transfer in stages, pending requisite zoning, subdivision and other approvals.
- ***Purchased Assets*** – Brandt will purchase the land, buildings and associated equipment as described and shown as Purchased Assets in Appendices B & C. The Assets will be transferred on an “as-is, where-is” basis, subject only to purchase price adjustments for material deficiencies as to building condition based on the VFA Building Condition Assessment and employee severance payments. Brandt will assume all existing encumbrances, obligations and liabilities relating to the Purchased Assets.
- ***Excluded Assets*** – City will retain and operate the land, buildings and equipment as described in Appendix B.
- ***Leased Assets*** – The ITC and fabric buildings will remain owned by the City but be leased to Brandt for an annual lease rate of \$1.00 plus a fixed capital maintenance reserve fee of \$550,000.00 per annum dedicated solely to the capital maintenance of the ITC and fabric buildings.

B. Purchase Price and Financial Commitments:

- ***Purchase Price*** – Brandt will pay the City \$6.5 million for the Purchased Assets.
- ***Holdback*** – The Purchase Price will be subject to a holdback to be retained for a period of 2 years and available to address adjustments for material building condition differences and employee severance liabilities, capped at an aggregate total amount of \$6.5 million.
- ***Post-Closing Investment*** – Brandt will invest a minimum of \$15 million into the Purchased Assets (in addition to investments in Queen City Distillery) within 2 years of closing.
- ***Operating Cost Support*** – City will contribute toward operating costs for the first two years post-closing, \$6 million in Year 1 and \$3 million in Year 2.
- ***Operating Agreement Fee*** – City will pay Brandt an operating agreement fee of \$500,000 per annum for parking, shared access and services and access for Canadian Western Agribition and other community events and continued delivery of the Queen City Ex.
- ***Parking and Access Improvements*** – City will contribute up to \$4.5 million for capital upgrades to the Parking Lots and access improvements to be completed by Brandt within 12 months of closing.

C. Operating Arrangements:

- ***Operating Agreement*** – City and Brandt will enter into a long-term operating agreement to establish rules for operations and shared spaces between the Purchased Assets and Excluded Assets. The Agreement will generally acknowledge the nature of the multi-purpose facilities being intended to be used in the best interests of the community and the inter-connected use of the Purchased Assets and Excluded Assets, including such things as: the coordination of event bookings, common areas, shared services, parking access and traffic coordination, snow removal, etc.
- ***Parking*** – Brandt will provide the City with a minimum of [TBD] parking stalls for all Saskatchewan Roughrider and other community events held at the Stadium and all events held at ITC.
- ***Shared Services and Access to Queensbury Lower Level*** – City shall have access to the lower level of Queensbury Centre in relation to its ancillary use connected to the Eventplex. Brandt and the City shall share costs for common areas, utilities, security,

parking and mechanical systems between the Purchased Assets and Excluded Assets on a pro-rata basis.

- **Commercial Rights and Rental Services** – Brandt and the City will share sponsorship rights with respect to the Excluded Assets. Brandt will supply rental products (linens, chairs, etc.) for use at the Excluded Assets at no cost for a period of 5 years.
- **Governance Committee** – City, REAL and Brandt will establish an ongoing governance committee to ensure adherence to long-term principles for the future development and benefit of the Purchased Assets and the Excluded Assets.

D. Employees and Contracts:

- **Employees** – Brandt will assume all REAL employment contracts and union-related obligations, including those associated with applicable collective agreements. City will be responsible for severance costs (if any) for REAL employees employed as of closing, for a period of two years following closing. Brandt will temporarily assume REAL's obligations under the Campus Master Lease to ensure uninterrupted operation of the Excluded Assets during the transition period.
- **Contracts** – Existing leases, sponsorship, food and beverage and service agreements related to the Purchased Assets as well as all event bookings or contracts are generally assigned to Brandt, subject to required consents and Brandt assumes all obligations and liabilities related to the same.

E. Community and Public Interest Commitments:

- **Continued Operation** – Brandt will ensure the continued operation of the Campus for the primary purpose of hosting recreational, cultural, sporting, entertainment, convention, agri-business and other special events. If Brandt ceases to operate the Campus for its primary purpose, the City shall have the option to require that ownership revert to the City. Any proposed future sale of the Purchased Assets will be subject to the transferee expressly assuming Brandt's continued operational obligations.
- **Community Events** – Brandt will provide access to the Purchased Assets to Canadian Western Agribition and other community events at commercial rates. Brandt will also be responsible for the operation of the Queen City Ex in a manner consistent with the format and scope under which it has historically been held, subject to the event being commercially viable and subject to market demand.

F. Taxes and Incentives:

- **Property Taxes**

The City will exempt:

- The Purchased Assets operated by Brandt Group of Companies or their subsidiaries from the municipal and library portion of the applicable property taxes for a period of 5 years after closing.
- The Leased Assets leased to and operated by Brandt Group of Companies or their subsidiaries from the municipal and library portion of the applicable property taxes for a period of 5 years after closing.
- The education portion of property taxes less than \$25,000 on a single parcel.
- The City will apply on behalf of Brandt to the Government of Saskatchewan for an exemption of any education levies greater \$25,000 on a single parcel

The exemption will require Brandt to continue operation of the site as set out in the Master Purchase Agreement and portions of the Purchased Assets or Leased Assets leased by third party organizations will be subject to property taxes.

The City will bring forward for City Council consideration all requests made by Brandt for subsequent tax exemptions in respect of the Purchased and Leased Assets after the initial 5-year exemption period.

- **Grants**

After 5 years, if future tax exemptions are not approved by City Council, provided Brandt continues to operate the Campus in accordance with the terms of the Master Purchase Agreement, City will provide Brandt with an operating grant equal to the municipal and library portions of the taxes imposed in respect of the ITC and the Brandt Centre and 95 per cent of taxes imposed in respect to other Purchased Assets operated directly by Brandt. Portions of the property leased or sold to third parties for taxable commercial activities shall not be eligible for grant funding.

- **Right of First Refusal** – Brandt shall have the right of first refusal to purchase the Excluded Assets (excluding Mosaic Stadium) if the City proposes to sell or dispose of them in the future.
- **Stadium Access** – Brandt shall have access to the Stadium to host two events per year, including rights to food and beverage revenues and City services for policing, fire and bylaw enforcement services. Brandt shall be responsible for other standard operating expenses, on a cost recovery basis, and payment to the City of a commercial event licence fee of \$12 per ticket payable to the city.

- **Exclusivity** – For a period of 20 years, if a new stadium or arena is constructed in the city to replace the Brandt Centre and the rights under the Master Agreement are not transferred to Brandt or Brandt is not otherwise granted rights to participate in the ownership of such new facility, Brandt may sell the Purchased Assets back to the City based on their depreciated value.

G. Other Key Terms:

- **Restrictive Covenant** – A restrictive covenant will be registered against the title to the Purchased Land to preserve parking access and capacity for the benefit of the adjacent lands and facilities.
- **Existing Leases** – The existing lease agreements between REAL and Brandt’s affiliate companies relating to tenancies of the Brandt Centre (Pats Lease) and the Agribition Building (Distillery Lease) will terminate without liability to either party.

Community Impacts

The current operation of REAL is a significant financial obligation for the City. The \$10.8 million funding council has provided annually in 2025 and 2026 is equal to \$208,000 per week in funding that could otherwise be used on core services, Council’s Strategic Priorities or a mill rate reduction.

Concerns may be raised by the public regarding the sale of public assets to a private entity. A condition of the deal, contractually, as well as the zoning of these lands, will ensure that the site remains for the primary purpose of hosting recreational, cultural, sporting, entertainment, convention, agri-business and other special events.

A building-by-building assessment of anticipated impacts to the community is provided below:

Retained Assets: The majority of activity programmed by local sporting organizations occurs in the assets being retained by the City. These facilities were constructed to accommodate a variety of sports and events including practices and tournaments/competitions. Use for these purposes shall remain unaffected.

Co-operators Centers:

- No impact.

Affinity EventPlex:

- No impact as the change rooms located in the Queensbury Center will be leased by the City from Brandt to ensure no disruption to use.

Mosaic Stadium:

- Parking field and access are protected therefore the only anticipated changes may be improved parking lot access, improved parking lot surface quality, and improved parking management.

Bunge ITC:

- No impact. Parking access protected. Building will continue to be connected to other buildings allowing large event hosting.

Purchased Assets: Activity in the Purchased Assets will be impacted. Generally, events held in the Purchased Assets are ticketed events such as concerts, professional sporting events, trade shows and banquets.

Parking Fields:

- Improved visitor experiences with changes planned to management of parking. Parking lot to remain available for QCX, Saskatchewan Roughrider game day parking, Mosaic event parking, Farm Progress Show, and ITC events including Canadian Western Agribition.

Brandt Center:

- Improved visitor experience with major improvements planned to the facility.
- Asset to remain available to City for events such as Remembrance Day celebrations and major events such as Canadian Western Agribition.

Commercial Cattle Barn:

- Asset near end of life. Asset retained for Canadian Western Agribition with limited use throughout rest of year.

Stockmans Building:

- Asset near end of life. Asset retained for Canadian Western Agribition with limited use throughout rest of year.

Canada Center Building:

- Asset use to be impacted. Asset used primarily for Canadian Western Agribition with lease agreements to pickleball and volleyball users. Proposal will transfer these leases to Brandt, including term expiry and landlord termination rights that ultimately may be exercised by Brandt as required.
- Canadian Western Agribition offices to remain in building. CWA event space in other areas of the building may be impacted by Brandt's operations.

Queensbury Center:

- Main floor use for soccer to remain unaffected by way of commercial lease agreement between Brandt and City.
- Main floor REAL offices to transition to Brandt.
- Upper floor convention space to transition to Brandt.

Ag-Ex Building:

- No material change anticipated.

YQR Distillery:

- Use as a music venue to be expanded.

Risks

The terms of the Proposal have changed materially throughout the negotiations. Many risks in the initial proposal have been negotiated out or capped to a financial limit. Administration has purposefully accepted terms in the Proposal that share the risk on a variety of costs that are beyond the control of either the City or Brandt.

By way of examples, the first set of shared costs relates to operating losses anticipated for Brandt's first two years of operation post-closing as the event schedule for 2026 is largely set and the operating losses are already included in REAL's budget and were approved by the Council. A portion of the funds originally budgeted to transfer to REAL would transfer to Brandt instead.

The second set of shared costs relates to employee terminations and facility condition, which may be deducted from the purchase price for a period of two years to provide stability to current staff, and reduce risk related to uncertainty in the facility condition.

The third set of shared costs relate to operation of the Queensbury Center and the Affinity EventPlex. The mechanical systems in the buildings are shared creating an on-going shared responsibility and shared cost arrangement.

One of the largest risks remaining is the City's ability to effectively obligate the purchaser to do what it proposes to do. As with any contractual arrangement, there are practical limits on the City's ability to compel performance. To mitigate this risk, the Proposal includes a requirement that Brandt make a minimum investment of \$15 million within 24 months of closing. If this requirement is not met, the City may either require Brandt to pay the investment amount to the City as an increase to the purchase price or, at the City's option, exercise a re-purchase right.

There is also a risk the City and Brandt cannot agree on the final legal agreement. The risk in this is the early access we have given Brandt to the Canada Centre Building. In this case, Brandt has agreed to lease the space in the Canada Center Building at commercial rates.

It is Administration's opinion that the terms of the Proposal are reasonable commercial terms that are favourable to taxpayers based on the current and projected financial risks associated with ownership and operation of the most challenging assets on the REAL campus.

DECISION HISTORY & AUTHORITY

The recommendations contained in this report require City Council approval.

Respectfully Submitted,



Chad Jedlic
Director, Land, Real Estate & Economic
Development

Respectfully Submitted,



Daren Anderson
Chief Financial Officer & Deputy City Manager

Prepared by: Chad Jedlic, Director, Land, Real Estate & Economic Development

ATTACHMENTS

- Appendix A - Member Direction
- Appendix B - Proposal Land & Buildings
- Appendix C - Proposal Map
- Appendix D - Non-Binding Term Sheet
- Appendix E – Building Valuations, Deferred Maintenance and Budget to Achieve FCI Target

Appendix A – Member Direction

REGINA EXHIBITION ASSOCIATION LIMITED

SOLE MEMBER DIRECTION

Re: Sale of Assets to Brandt Properties Ltd.

WHEREAS the City of Regina is the sole voting member of Regina Exhibition Association Limited (“**REAL**”);

AND WHEREAS City Council has approved a sale and lease of certain portions of the land and buildings commonly referred to as the REAL Campus operated by REAL, including associated equipment owned by REAL, in accordance with a non-binding term sheet dated April 9, 2026 (the “**Term Sheet**”) setting out the principal commercial terms for the proposed transaction (the “**Transaction**”);

AND WHEREAS the City, as sole member of REAL, wishes to direct and authorize REAL to proceed with the Transaction and to empower REAL’s board of directors to take the necessary steps to complete the Transaction, subject to and consistent with the Term Sheet.

AND WHEREAS pursuant to section 11-11 of *The Non-profit Corporations Act, 2022* (“**Act**”) in lieu of a meeting, a resolution may be passed by the members if the resolution is in writing and signed by all members entitled to vote;

NOW THEREFORE BE IT RESOLVED THAT the City hereby directs REAL as follows:

1. Approval of Transaction

The City, as the sole voting member of REAL, hereby approves the sale of the property and assets, including associated property and equipment of REAL, on terms and conditions substantially consistent with the Term Sheet.

2. Direction to Board of Directors

The board of directors of REAL is hereby authorized and directed to take all actions necessary or desirable to implement and complete the Transaction, including, without limitation, where specifically required by REAL:

- cooperating with the City and providing reasonable input and operational consultation, in connection with the negotiation of the definitive agreement and ancillary documents required to give effect to the Transaction, including executing and delivering all such agreements;
- completing all conveyancing, assignments, transfers, registrations, and transitional arrangements required to carry out the Transaction;
- in addition to the authority set forth in paragraphs 1 and 2, the officers and directors of REAL are hereby authorized and directed to perform such acts and execute any and all instruments, agreements and documents as in their opinion may be necessary or advisable to carry out the foregoing resolutions.

3. Authority of Officers

Any director or officer of REAL is authorized to execute and deliver, in the name and on behalf of REAL, all agreements, instruments, certificates, and other documents and to do all acts and things necessary or desirable to give effect to this Direction, the execution thereof being conclusive evidence of such authority.

4. Unanimous Member Direction

This Direction is intended to constitute a direction of the sole voting member of REAL and, to the extent applicable, a unanimous member agreement for the purposes of the Act, and the board of directors of REAL shall act in accordance with this Direction.

5. Ratification

All actions previously taken by the directors or officers of REAL in connection with the Transaction and consistent with the intent of this Direction are hereby ratified and confirmed.

6. Indemnity

The City shall indemnify the directors and officers of REAL in connection with the Transaction and more generally in respect of their continued service in the capacity as directors, in accordance with the City's standard form of Director Indemnity Agreement, to be entered into by the parties.

Resolution in writing signed on behalf of the sole member of Regina Exhibition Association Limited this 6th day of May, 2026.

CERTIFIED A TRUE COPY

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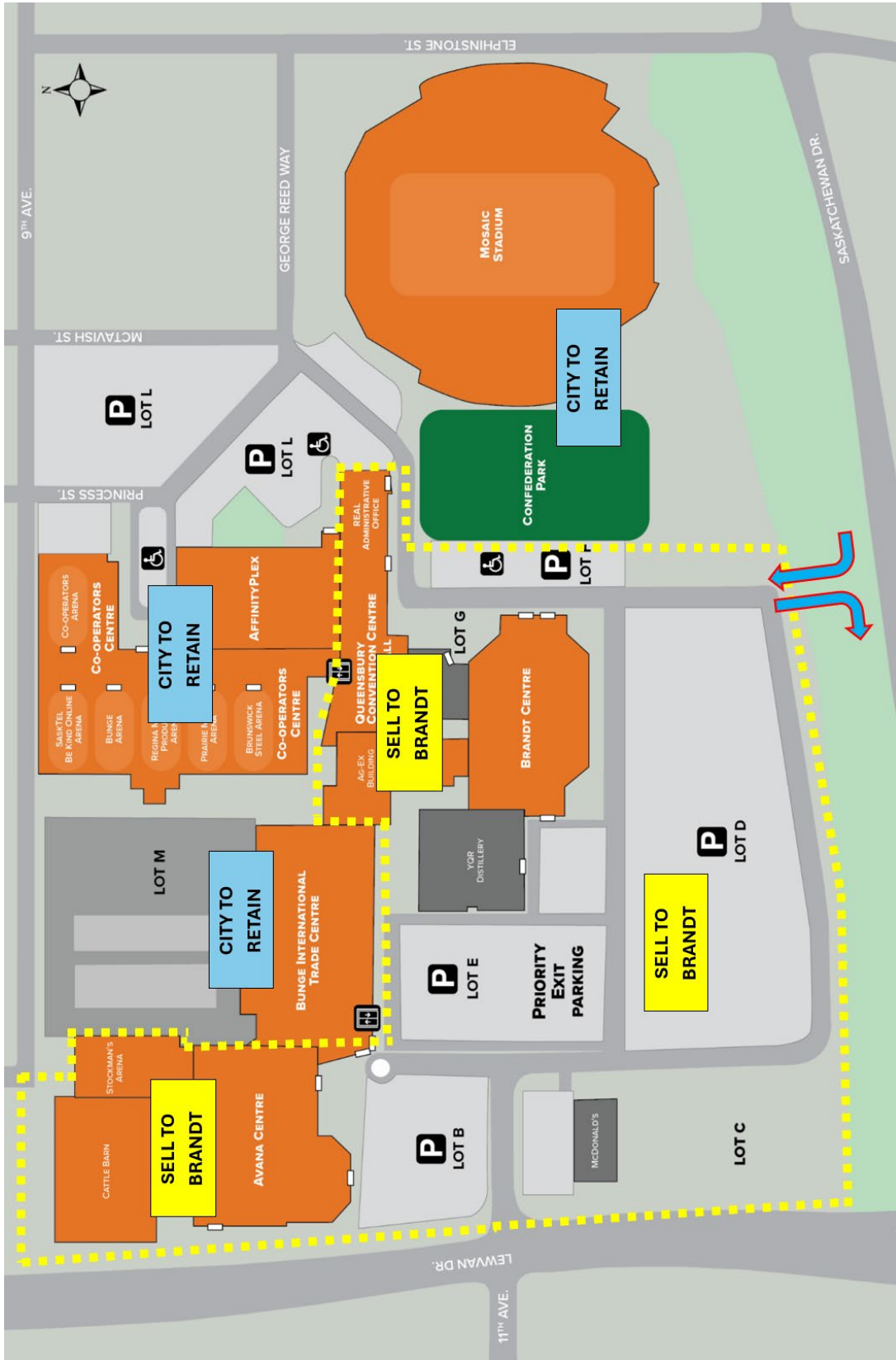
CITY OF REGINA

Amber Ackerman, A/City Clerk

Appendix B – Proposal Land & Buildings

City - Excluded Assets	Area	Year Built	Age
Mosaic Stadium & Confederation Park			
Affinity Plex	87,500	2004	22
Co-Operators Center	214,903	2010	16
International Trade Center	150,000	2017	9
Fabric Storage Buildings	65,000	2016	10
Portions of Parking Lot			
	517,403		14
Brandt - Purchased Assets	Area	Year Built	Age
Ag-Ex Building	44,800	1977	49
Agribitions Building	52,570	1972	54
Brandt Center	104,000	1977	49
Canada Center Building	125,100	1983	43
Commercial Cattle Barn	74,229	1985	41
Queensbury Center	135,874	1986	40
McDonalds (land lease)			
Stockmans Building	32,700	1988	38
Portions of Parking Lot			
	569,273		45

Appendix C – Proposal Map



Appendix D – Non-Binding Term Sheet

REAL Campus Acquisition Agreement **Transaction Term Sheet – *Working draft for discussion purposes only*** **Dated for reference April 9, 2026**

This non-binding term sheet summarizes key commercial and legal terms on which Brandt Properties Ltd. proposes to acquire certain assets located at and associated with the property commonly referred to as the REAL Campus or the Regina Exhibition Grounds (the “**Campus**”). The Campus is owned by the City of Regina and operated and managed by Regina Exhibition Association Limited.

The proposed acquisition will be executed through a multi-step transaction structure, involving a Master Purchase Agreement and ancillary agreements governing asset sales, pad site leases, operating and transition arrangements, and subsequent subdivision and land conveyances. The final terms will be set out in definitive agreements.

1. Parties

- a. **Brandt:** Brandt Properties Ltd. (or its nominee(s)) (“**Brandt**”), a business corporation incorporated under *The Business Corporations Act, 2021*.
- b. **City:** The City of Regina (the “**City**”), a municipal corporation continued under *The Cities Act*.
- c. **REAL:** Regina Exhibition Association Ltd. (“**REAL**”) a controlled corporation as defined in *The Cities Act* and a non-profit corporation continued under *The Non-Profit Corporations Act, 1993*.

2. Transaction Overview & Structure

- a. **Master Agreement:** The parties will enter into a comprehensive Master Purchase Agreement (“**Master Agreement**”) that:
 - i. Contemplates all steps and transactions, including pricing and commercial terms;
 - ii. Establishes conditions precedent to each subsequent step (e.g., subdivision approvals, rezoning, contract terminations/assignments, union successorship notices, third-party consents); and

- iii. Provides for sequenced closings: **Step 1a (Canada Centre/Avana Building/Equipment Sale & Pad Site Lease for such Building) Closing** anticipated to be on or before July 1, 2026 (with Early Access to be provided in accordance with clause 2.g.ii.) , the **Step 1b (Building/Equipment Sale & Pad Site Lease) Closing** anticipated to be on or before September 1, 2026 and then **Step 2 (Subdivision & Land Sale) Closing** anticipated to be on or before December 31, 2027.
- b. **Purchased Assets:** Subject to its due diligence and section 2.b.1., Brandt will purchase from REAL and the City in accordance with terms and conditions of the Master Agreement the following assets (“**Purchased Assets**”):
 - i. The land and building known as the Brandt Centre including all equipment, furniture, fixtures, appliances, implements, tools and furnishings located in such building or required to operate events, activities and the land associated with such building (the “**Brandt Centre**”);
 - ii. The land and building known as the Agribition Building including all equipment, furniture, fixtures, appliances, implements, tools and furnishings located in such building or required to operate events, activities and the land associated with such building (the “**Agribition Building**”);
 - iii. The land and building known as the Canada Centre Building (or alternatively as the Avana Centre) including all equipment, furniture, fixtures, appliances, implements, tools and furnishings located in such building or required to operate events, activities and the land associated with such building (the “**Canada Centre Building**”);
 - iv. The land and building known as the Queensbury Convention Centre, which includes the REAL Administrative Office and the kitchen facilities that service the Campus including all equipment, furniture, fixtures, appliances, implements, tools and furnishings located in such building or required to operate events, activities and the land associated with such building (the “**Queensbury**”);
 - v. The land and buildings known as the AgEx Building and Banner Hall including all equipment, furniture, fixtures, appliances, implements, tools and furnishings located in such buildings or required to operate events, activities and the land associated with such building (the “**AgEx**”);
 - vi. The land and buildings known as the Cattle Barn and Stockman’s Arena including all equipment, furniture, fixtures, appliances, implements, tools and furnishings located in such buildings or required to operate events, activities and the land associated with such building (the “**Barn Buildings**”)

and together with the Brandt Centre, the Agribition Building, the Canada Centre Building, AgEx, and the Queensbury, the **“Purchased Buildings”**);

- vii. The land leased to the McDonald’s Restaurant **(the “McDonald’s”)**;
- viii. The parking lots adjacent to the Purchased Buildings, identified as Lots B, C, D, E, F and G and as shown in the map attached as Schedule “A” **(the “Parking Lots”)**;
- ix. The digital sign located adjacent to Lewvan Avenue **(the “Sign”)**;
- x. All intangible property of REAL with respect to the Purchased Buildings including but not limited to books and records, customer lists, contracts, domain names, websites, URLs, social media sites and telephone numbers as currently used, licensed or owned by REAL and paid up advertising; and
- xi. Such other ancillary assets owned or controlled by REAL with respect to the delivery of events operation and maintenance of the Purchased Buildings, the Parking lots or the Sign as agreed upon prior to the Step 1b Closing Date.

b.1 The parties acknowledge that certain equipment, furniture, fixtures, appliances, implements, tools and furnishings located in the Purchased Buildings may not be fully identified as included or excluded for the purposes of sections 2.b and 2.d. as of the Step 1a Closing Date. Within 30 days following the Step 1a Closing Date, the parties shall cooperate in good faith to conduct a physical inspection of the Purchased Buildings for the purpose of preparing a written inventory identifying all personal property as included or excluded. If any item remains in dispute following this process, such item shall be deemed to be excluded, without adjustment to the Purchase Price.

c. **Leased Assets:** Subject to the Master Agreement, Brandt will lease from the City the land and building known as the International Trade Centre **(the “ITC”)**, together with the parking lot situated immediately north of the ITC, identified as Lot M and as shown in the map attached as Schedule “A” and including the two fabric buildings located on Lot M. The lease will require Brandt to operate and maintain the ITC on behalf of the City and to provide parking access to patrons of the ITC. Brandt will be responsible for costs associated with daily operation and maintenance to a reasonable commercial standard associated with first class convention centres. The annual lease rate to be paid by Brandt to the City will include a base rent of \$1.00 plus a fixed capital maintenance reserve fee of \$550,000.00 per annum **(the “Capital Reserve Fee”)**. The Capital Reserve Fee shall increase by the greater of 2% per annum or the Consumer Price Index for Canadian goods for such year). The Capital Reserve Fee shall be held and accounted for by the City and shall be used solely for capital maintenance and

repair of ITC building systems, including capital repairs, replacements, improvements or enhancements to the ITC as required by the City or as reasonably requested by Brandt and approved by City Council. The City agrees to bring forward all Brandt requests for eligible expenditures from the Capital Reserve to City Council for consideration.

- d. **Excluded Assets:** The Purchased Assets shall not include the following:
- i. The land and building known as the Co-operators Centre including all equipment, furniture, fixtures, appliances, implements, tools and furnishings located in such building or required to operate events, activities and the land associated with such building (the “**Co-operators**”);
 - ii. The land and building known as the Affinity Eventplex including all equipment, furniture, fixtures, appliances, implements, tools and furnishings located in such building or required to operate events, activities and the land associated with such building (the “**Eventplex**”);
 - iii. The land and building known as Mosaic Stadium, together with the adjacent municipal park area known as Confederation Park, including all equipment, furniture, fixtures, appliances, implements, tools and furnishings located in such building or required to operate events, activities and the land associated with such building (the “**Stadium**”);
 - iv. The parking lot adjacent to the Excluded Buildings, identified as Lot L as shown in the map attached as Schedule A”; and
 - v. All ancillary assets identified that are not to be transferred in accordance with section 2.b.xi.
- e. **As-Is Sale; Assumption of Liabilities:** The Purchased Assets will be sold, assigned and transferred on an “as is, where is” basis, without any representation or warranty of any kind except as expressly set forth in the Master Agreement. City acknowledges and agrees to provide a representation that the VFA Report (as provided to Brandt) is inclusive of all material deficiencies in the Purchased Buildings. Brandt will assume and be responsible for all existing encumbrances, obligations and liabilities relating to the Purchased Assets, whether known or unknown, except those obligations and liabilities expressly excluded or otherwise accounted for under the Master Agreement. The City and REAL will have no liability or obligation to Brandt with respect to the condition, operation or performance of the Purchased Assets following Closing except those to be expressly provided in the Master Agreement or as otherwise set forth herein.

- f. **Due Diligence:** Prior to the Step 1b Closing Date, REAL and the City will make available or provide reasonable access to Brandt to all premises, property, books of account, business, financial and corporate records, title documents and other data pertaining to the Purchased Assets and the business carried on from such Purchased Assets, including reasonable access to personnel of REAL knowledgeable with respect to the Purchased Assets and the business carried on from such Purchased Assets. Brandt will be entitled, at its expense, to conduct such due diligence reviews, examinations and inquiries as it deems fit. Brandt will conduct all such inspections and investigations as it deems necessary and will rely solely on its own due diligence, subject only to the express representations and warranties set forth in the Master Agreement.
- g. **Transition:**
- i. Notwithstanding the “as-is” nature of the sale, the parties will collaborate in good faith following Closing to transition all assumed obligations relating to other otherwise connected to the Purchased Assets in a manner that minimizes disruption to operations, mitigates cost and administrative burden for the parties and supports the commercial objectives of the transaction.
 - ii. To assist Brandt with its operations, City and REAL will, immediately following City Council approval and execution of this Term Sheet, provide reasonable cooperation to begin the relocation of existing tenants and to permit Brandt to have access to and use of the Canada Centre Building (with the exception of CWA offices) for preparatory and construction-related activities associated with the proposed distillery on or before the Step 1a Closing Date (the “**Early Access**”). In the event that Early Access is provided to Brandt pursuant to this section and the transactions contemplated herein do not proceed to execution of definitive agreements or do not close as contemplated then Brandt shall lease the Canada Centre Building (or such portions thereof as Brandt occupied during Early Access) from the City/REAL on commercially reasonable market terms and rental rates, for a term and on conditions to be mutually agreed, each party acting reasonably. Early Access shall not include any change in the existing permitted land use nor permit any material alteration of the Building that would require a development permit, building permit or other governmental approval unless and until such approval has been obtained. Brandt shall be solely responsible for, and shall reimburse the City and REAL for all costs and expenses incurred by the City or REAL as a result of or in connection with, their cooperation under this section, including without limitation costs associated with tenant relocations.
- h. **Purchase Price:** Brandt will pay to REAL and the City the aggregate sum of \$6,500,000 for the Purchased Assets (subject to typical adjustments to be agreed including: employee accruals such as vacation, sick time or other benefits, rents

or tenancy payments, equipment value, pre-paid services, etc.). The Purchase Price shall be paid as follows:

- i. \$500,000 as a deposit on the Step 1a Closing Date which shall be held in trust by MLT Aikins LLP and released in accordance with section 2.j.; and
- ii. \$6,000,000 in relation to the Purchased Assets on the Step 1b Closing Date.

It is acknowledged that the Purchase Price will be paid to Brandt's legal counsel, MLT Aikins LLP, in trust for the benefit of the City, subject to the adjustments and released as contemplated in section 2.j.

- i. **Post-Closing Investment:** In addition to the Purchase Price, Brandt also agrees (subject to events of force majeure including labour disputes) to invest not less than \$15 million into the Purchased Assets post-closing. In the event Brandt fails to make the required investment on or before the date that is 24 months after the Step 1b Closing Date, the City may provide notice to Brandt requiring Brandt to present a plan to the City addressing investment of any deficiency in the amount invested by Brandt to the date of receipt of such notice. Within 30 days of receipt of such notice from the City, Brandt shall present its plan to ensure the total investment is made by Brandt in the Purchased Assets, provided that in any event, Brandt shall complete any outstanding portion of the required investment on or before the date that is 24 months from receipt of the notice provided by the City as set forth in this section. If Brandt fails to make the minimum investment of \$15 million in the Purchased Assets prior to the date that is 24 months from the date of receipt of such notice by the City, the City shall have the right, at its option, to refund the Purchase Price and take back the Purchased Assets or require payment by Brandt to the City of additional consideration equal to the amount by which the investment amount was not satisfied. The amount of the investment shall be determined and confirmed based on actual capital expenditures directly attributable to the Purchased Assets, evidenced by reasonable records.
- j. **Holdback and Adjustments:** A holdback amount will be deducted from the Purchase Price and retained by MLT Aikins LLP to address only adjustments relating to building condition assessments based only on material errors or omissions in the VFA report identified within 2 years of the Step 1b Closing Date and employee severance obligations within 2 years of the Step 1b Closing Date in accordance with section 3.1.i. The holdback shall be administered in accordance with the terms set forth in the Master Agreement and the City and REAL's aggregate liability for such adjustments shall not exceed \$6,500,000.
- k. **Operating Cost Adjustment:** Conditional on Brandt's payment of the Purchase Price in accordance with the terms hereof, the City shall pay to Brandt an amount

toward the operating costs required to operate the Purchased Assets for the first two (2) calendar years following the Step 1a Closing Date as follows:

- i. Year One – A total amount of \$6,000,000.00, payable in four (4) equal quarterly installments of \$1,500,000.00, with the first installment payable on the Step 1b Closing Date; and
 - ii. Year Two – A total amount of \$3,000,000.00, payable in four (4) quarterly installments of \$750,000.00, with the first installment payable on the first anniversary of the Step 1b Closing Date.
- I. **Right of First Refusal on Purchase of Excluded Assets:** From and after the Step 1a Closing Date, City grants to Brandt a right of first refusal to purchase the Excluded Assets or the ITC (the “**ROFR Assets**”) if City (or any of its affiliates or related entities) propose to sell, assign, transfer or otherwise dispose of the ROFR Assets (a “**Proposed Transfer**”) on and subject to the terms of this clause. Prior to completing any Proposed Transfer, City shall deliver to Brandt a written notice (the “**ROFR Notice**”) describing in reasonable detail the ROFR Asset(s) subject to the Proposed Transfer and the material terms and conditions upon which the City proposes to transfer such ROFR Asset(s), including the purchase price and form of consideration. Brandt shall have 30 days following receipt of the ROFR Notice (the “**ROFR Exercise Period**”) to elect, by written notice to City, to purchase the applicable ROFR Asset(s) on the same terms and conditions set forth in the ROFR Notice. If Brandt exercises its right of first refusal, the parties shall complete the purchase of the applicable ROFR Asset(s) within 60 days after such election, subject to customary closing conditions. If Brandt does not exercise its right of first refusal in the time required, City may, during the 120 day period following expiration of the ROFR Exercise Period, complete the Proposed Transfer to the identified third party on terms no more favorable to such third party than those set forth in the ROFR Notice. If the Proposed Transfer is not completed within such 120 day period, or if the material terms of the Proposed Transfer are modified in a manner more favorable to the third party, City shall be required to re-offer such ROFR Asset(s) to Brandt in accordance with this Section prior to any transfer. If any ROFR Asset is proposed to be transferred as part of a larger transaction that includes non-Excluded Assets, the ROFR Notice shall include a good-faith allocation of the purchase price to such ROFR Asset.

3. Step 1 — Building Sales and Pad Site Lease

3.1 Definitive Agreements (Step 1)

- a. **Asset Sale Agreement:** Sale of Purchased Buildings and specified equipment; transfer/assignment of operating agreements required for operation.

- b. **Pad Site Lease:** Long-term ground/pad site lease for areas underlying the Purchased Buildings. The lease will include the following terms and conditions:
- i. Term – 50 years + a renewal option for 49 years, subject to termination upon Step 2 Closing.
 - ii. Rental – The annual lease rate to be paid by Brandt to the City will be a base rent of \$1.00.
 - iii. Leased Area - As generally defined by the boundaries outlined in yellow dashed lines on Schedule “A”, including:
 - A. Portion of Surface Parcel #202956699
Blk/Par H Plan No. 14513, Extension 1;
 - B. Portion of Surface Parcel #164717365
Blk/Par FF Plan No. 84R29489, Extension 1; and
 - C. All of Surface Parcel #203364749
Blk/Par T Plan No. 102121311 Extension 2.
 - iv. Other – Triple net lease - Brandt responsible for utilities, maintenance. Lease will automatically terminate on transfer of ownership of the lands to Brandt. This lease will provide development rights to Brandt, subject to applicable zoning regulation, including the Master Site Plan approved within the DCD-REXG – Regina Exhibition Grounds Direct Control District Zone.
- c. **ITC Lease:** Long-term lease and operating agreement that will require Brandt to operate and maintain the ITC on behalf of the City. This lease will include the following terms and conditions:
- i. Term – 50 years + a renewal option for 49 years.
 - ii. Rental – The annual lease rate to be paid by Brandt to the City will be a base rent of \$1.00 plus a fixed capital maintenance reserve fee of \$550,000.00 per annum to be held, accounted for and used by the City solely for capital maintenance and repair of ITC building systems.
- d. **Campus Master Lease Amendment:** The Campus Master Lease between the City and REAL will be amended to remove the Purchased Buildings and corresponding pad areas from REAL’s master lease footprint. To facilitate the transition of ownership of the Purchased Assets, the Campus Master Lease will also be otherwise amended and assigned to Brandt on an interim basis effective on the Step 1b Closing and continuing until the earlier of (i) completion of the subdivision and (ii) such shorter period as may be determined by the City upon

reasonable notice to Brandt. Such amendments shall include the appointment of Brandt as the exclusive operator of food and beverage services for the Excluded Assets covered by the Campus Master Lease, with Brandt retaining all revenue from the provision of such services.

- e. **Operating Agreement:** Brandt will own and operate the Purchased Assets with full autonomy to run operations, manage events and execute long-term planning, subject to an Operating Agreement to be entered into with the City that will establish rules for operations and shared spaces (e.g., concerts, event bookings, CWA, common areas, shared services, parking coordination, security, waste, snow removal, wayfinding and public access) and will generally acknowledge the nature of the multi-purpose facilities being intended to be used in the best interests of the community and the inter-connected use of the Purchased Assets and Excluded Assets, including:
 - i. **Existing Bookings:** specific arrangements for known events already booked or committed to at existing rates and as disclosed to Brandt and to be detailed in the Operating Agreement, including assignment of booking contracts (Grey Cup, SUMA, Mosaic Cultural Festival, Frost Regina, Farm Show, Remembrance Day Services);
 - ii. **Commitment to Community Events:** continued access commitments for CWA, Queen City Exhibition and other community events at commercial rates;
 - iii. **Shared Space Costing:** pro-rata cost sharing for common areas/utilities/security/parking; Eventplex/Queensbury mechanical systems, capital maintenance contributions/reserve account requirements. The City shall use best efforts to separate utilities between the Purchased Buildings and the Excluded Assets, it being agreed that “best efforts” may include separate metering or installation of check meters where reasonably required and any related costs shall be shared equally between the City and Brandt;
 - iv. **Parking:** Brandt acknowledges and agrees that:
 - A. The use of the Stadium and ITC and events conducted at the Stadium and ITC impact and require use of the Parking Lots for the purposes of event transportation and provision of parking.
 - B. Brandt shall provide the City with [to be determined] parking stalls for SRFC and other Community Events held at the Stadium and for events held at the ITC (collectively, the “**City Parking Stalls**”).
 - C. The City Parking Stalls shall be made available to the City at no additional cost or charge, and no fee or other amount shall be

payable by the City in respect of such use, other than the Operating Agreement Fee referenced in clause x. Brandt shall not charge, directly or indirectly, any parking fee to patrons, attendees, guests or invitees for parking in the Parking Lots in connection with SRFC events, Community Events or events hosted by or on behalf of the CWA or Queen City Ex.

- D. Parking shall be managed in a manner that complies with the SRFC lease and is in accordance with the established plan and protocols provided by the Stadium Parking Plan. The parties further agree to work cooperatively with each other and with the SRFC to coordinate and manage the scheduling of events on the Campus in a manner that reasonably tries to achieve minimal disruption and interference between events at the Stadium and events on the Campus.
- E. **“Community Event”** means an event at the Stadium that is open to the general public or a defined segment of the public and is hosted, sponsored, sanctioned, or supported by the City or a City-affiliated or community non-profit organization, including without limitation community celebrations, cultural events, festivals, amateur or school-related sporting events, ceremonies, charitable or non-profit fundraisers, civic gatherings, and similar non-commercial or community-oriented activities, and excludes private, for-profit events that are not publicly accessible.
- v. **Commercial Rights:** (including naming rights, pouring rights, advertising, sponsorship, branding) must take into account any obligations that the City may have pursuant to any other agreements with the intention among the parties being not to create conflicts between the Purchased Assets and Excluded Assets;
- vi. **Queensbury Lower Level (including soccer dressing rooms):** lease back or other arrangements to be determined for Eventplex use/REAL Admin offices at commercial rates and otherwise consistent with the terms of the Facility Use Agreement between REAL and Regina Soccer Association Inc.;
- vii. **Rental Services:** Brandt will supply to the City, at no additional cost for a period of 5 years following the Step 1b Closing Date and thereafter at commercial rates, and subject to reasonable availability, rental products for use at the Excluded Assets (including linens, chairs, lighting and other standard rental products customarily used in connection with the Excluded Assets excluding labour costs) as reasonably required from time to time;

- viii. **Rental of Excluded Assets for Major Events:** Brandt shall have access to the Excluded Assets as part of Brandt's attraction of major events and shows that require use of the Excluded Assets in addition to the Purchased Assets. REAL will use best efforts to accommodate such access required by Brandt, to be provided to Brandt at commercial rates other than for CWA and the 2027 Grey Cup events which shall be provided at no cost;
 - ix. **Governance Committee:** ongoing governance committee with representatives of City, REAL, Brandt which will adhere to long term principles for the future development and benefit of the Purchased Assets and the Excluded Assets; and
 - x. **Operating Term and Fee:** The term of the Operating Agreement shall be five (5) years and shall automatically renew for successive five (5) year terms up to a maximum total term of 99 years unless terminated earlier in accordance with the Agreement. City shall pay to Brandt a fixed annual operating fee of \$500,000.00 which amount shall increase by the greater of 2% per annum or the Consumer Price Index for Canadian goods for such year (the "**Operating Agreement Fee**").
- f. **Services Agreement.** The City and REAL will enter into a services agreement whereby it will appoint Brandt or its designate as the service provider to the Excluded Assets (not including the Stadium and Confederation Park), for the following services:
- i. **Sponsorship Rights on Excluded Assets:** Brandt shall have non-exclusive authority to enter into sponsorship rights agreements with third parties for the Excluded Assets (subject to any rights granted to the Saskatchewan Roughrider Football Club Inc. ("**SRFC**") and the avoidance of conflict provisions contemplated to be included within the Operating Agreement as identified in clause e.), but also to manage any existing sponsorship rights with third parties on the Excluded Assets, not including the Stadium or Confederation Park. Brandt and the City shall split all new sponsorship rights revenue pursuant to this section 50 (City) /50 (Brandt).
- g. **Food and Beverage Services/Assignment of Levy Agreement:** The Food and Beverage Services Agreement between REAL and Compass Group Canada Ltd. ("**Levy**") dated February 13, 2023 (the "**Levy Agreement**") shall be dealt with as follows:
- i. Brandt assumes the existing Levy Agreement, including all rights and obligations, subject to Levy and SRFC consent. Commercial terms remain substantially as-is, with any negotiated adjustments documented in an assignment agreement.

- A. City Lease with Saskatchewan Roughriders Football Club and City/REAL Stadium Operating and Maintenance Agreement will need to be amended to update F&B obligations accordingly.
 - B. Under this scenario Brandt enters into a new F&B agreement directly with the City for Stadium events and Levy continues to provide the existing service (through Brandt) for the remainder of the term of the current O&M Agreement, at existing established rates (2026 season).
 - C. F&B employees stay with Levy.
 - D. Brandt shall be solely responsible for any transition or other costs resulting from termination of the Levy Agreement by Brandt after closing.
- h. **Existing Tenant/Sponsorship/Supply Agreements:** Except as otherwise expressly provided for in the Master Agreement, REAL will assign to Brandt and Brandt will assume all of the rights and obligations of REAL under all legally binding contracts related to the Purchased Assets (and only to the extent that such contracts relate to the Purchased Assets). For clarity, this includes all naming rights agreements and the ability for Brandt to rename the REAL District and to retain 100% of any revenue from such naming rights for the REAL District as well as all revenue from the assumed contracts. For clarity, notwithstanding this section, there shall be no obligation on the City or REAL to change signage or incur any costs in relation to signage with respect to the Excluded Assets as a result of any naming changes to the Purchased Assets.
- i. **Employee Transfers:** Brandt acknowledges that the Purchased Assets are subject to collective bargaining agreements between REAL and RDWSU and IATSE, under which REAL is a party as the employer of unionized employees. Employees working in the Purchased Buildings will be transferred to Brandt (or an affiliate) and Brandt (or its affiliate) will assume all rights and obligations under the existing collective agreements as relates to such employees. For non-union staff, Brandt will list those employees to which it will make an offer of employment as a new employee, but the City and REAL will be liable for termination costs or damages (and shall indemnify Brandt for any claims or losses related to such termination costs or damages) for: (i) any employee not provided an offer by Brandt; (ii) any employee who declines Brandt's offer; or (iii) any employee who accepts Brandt's offer but is terminated for any reason within 2 years of the Step 1a Closing Date. For clarity, the City's liability under this subsection shall only be effective for claims made by Brandt within 2 years of the Step 1a Closing Date and provided the cumulative amount of all claims exceeds \$50,000, but, in any event shall not exceed the total cumulative holdback amount for both building condition assessment and employee severance as provided for in section 2.j.. The City's liability under this subsection shall not apply to any new hire by Brandt

not previously employed by REAL and transferred in accordance with the provisions hereof.

3.2 Conditions Precedent (Step 1)

- a. Council/Board approvals of City, REAL, and Brandt.
- b. Satisfactory due diligence.
- c. Third-party consents (including Existing Tenants/Sponsors, SRFC, Levy):
 - i. Consent of Levy to assignment or termination;
 - ii. Consent of REAL lending institutions;
 - iii. SLGA/HMQ agreements
 - iv. CWA/SRFC/Province of Saskatchewan consultation
- d. Union successorship notifications and compliance plan regarding RWDSU and IATSE certifications (excluding Queen City Distillers or any other non-REAL entity operating as non-union).
- e. Subdivision (leasehold) approval – assuming pad site lease exceeds 10 years.

3.3 Closing (Step 1)

- a. **Target Closing Date:** Step 1a – July 1, 2026 and Step 1b – September 1, 2026, or such other dates as may be mutually agreed based on the timing of Council approval of the term sheet.
- b. **Deliverables:** Bills of sale, assignment/assumption agreements, pad site lease, lease amendment, operating agreement, union successorship documentation, tenant/sponsor consents, REAL/SRFC/Levy amendments or terminations.

4. Step 2 — Subdivision and Land Sale

4.1 Definitive Agreements (Step 2)

- a. **Land Purchase Agreement:** Formal agreement for sale/conveyance of the Purchased Lands, including:
 - i. Portion of Surface Parcel #202956699
Blk/Par H Plan No. 14513, Extension 1
 - ii. Portion of Surface Parcel #164717365
Blk/Par FF Plan No. 84R29489, Extension 1
 - iii. All of Surface Parcel #203364749

Blk/Par T Plan No. 102121311 Extension 2

as generally defined by the boundaries outlined in yellow dashed lines on Schedule "A".

- b. **Subdivision:** City will apply for subdivision approval severing the Purchased Lands from the existing parcels and consolidating the same to create one or more new surface parcels allowing the Purchased Lands to be conveyed to Brandt, provided that the proposed plan of subdivision shall be in a form approved by Brandt. The City shall be responsible for all costs and expenses that arise or may be incurred in connection with the subdivision and subdivision approval, including all planning and survey costs and all application fees, charges, costs, levies and other subdivision fees or assessments. Notwithstanding the foregoing if subdivision and creation of new separate parcels is not possible or practical due to applicable regulatory requirements, the parties shall cooperate to revise the parcel configuration and/or provide for the continuation of the Pad Site Lease(s), in order to carry out the overall intent of the transaction.
- c. **Re-Zoning:** City will apply for all requisite official community plan or zoning bylaw amendment approvals at its sole cost and expense to the extent the same may be necessary to allow for the contemplated transaction. All zoning approval applications, if any, shall include but not be limited to:
 - i. permissions allowing Brandt to operate the Purchased Buildings as currently operated;
 - ii. permissions providing for future development of an entertainment and commercial business; and
 - iii. such amendments to the applicable zoning district as may be reasonably required to recognize the change from public ownership.

For clarity, if determined to be necessary, the City's application shall request that the existing Direct Control District DCD-RExG be expanded or amended to:

- iv. to re-designate existing discretionary uses as permitted uses;
- v. include any additional Brandt requested land uses for consideration; and
- vi. ensure that the site continues to accommodate public uses, large-scale events, commercial and other complementary uses that support sport, entertainment, recreation, culture and tourism and other complementary commercial uses.

- d. **Shared Access & Servicing Agreements:** Cross-site easements/licenses for ingress/egress, utilities, stormwater, waste, snow, loading, and signage; perpetual/long-term rights with maintenance cost-sharing.
- e. **Restrictive Covenant:** The definitive agreements will provide for the registration, at Closing, of a restrictive covenant (or equivalent instrument) running with the Purchased Lands, in form and substance satisfactory to the City, preserving the availability of the Lands for shared vehicular parking access, ingress and egress, and parking capacity, in connection with and for the benefit of the adjacent lands and facilities, and consistent with section 3.1.e.iv. For greater certainty, the restrictive covenant shall not regulate or restrict the use of the Lands except to the extent necessary to ensure such shared parking access and parking capacity. The City shall agree, upon request and subject to customary terms and conditions reasonably acceptable to the City, to subordinate or postpone its interest under the restrictive covenant in favour of any bona fide institutional lender providing financing to Brandt, where such subordination or postponement is reasonably required by such lender in connection with financing secured against the Lands, provided that the essential shared access and parking objectives of the restrictive covenant are preserved following enforcement or realization. In addition, the definitive agreements shall require the parties, at intervals of not more than five (5) years, and in connection with any material redevelopment plans affecting the Lands or the adjacent lands, to review the terms of the restrictive covenant in good faith and to give reasonable consideration to amendments that may be appropriate in light of such redevelopment plans, provided that no amendment shall be made without the mutual written agreement of the parties.
- f. **Operating Agreement Amendment:** Amend Step 1 Operating Agreement to encompass additional spaces/parking and any altered operating protocols.
- g. **Existing Tenants/Sponsorships:** Additional assignments/terminations required for Step 2 lands.
- h. **SRFC Lease Modifications:** Adjustments, if necessary, to reflect new arrangements (e.g., F&B, access/servicing, parking allocations, event operations).

4.2 Conditions Precedent (Step 2)

- a. **Subdivision Approval:** All municipal and statutory approvals to create legal parcels; registration of plans.
- b. **Rezoning/Planning Approvals:** As required to enable intended use as set forth above.
- c. **Servicing Agreements:** Execution of shared access/servicing instruments.

- d. **Title & Survey:** Acceptable title (subject to permitted encumbrances) and legal descriptions; survey plans and easements registered.
- e. **Environmental:** Phase I (and II if required) ESAs satisfactory; liability for remediation responsibility to transfer to Brandt.

4.3 Closing (Step 2)

- a. **Target Closing Window:** December 31, 2027 (following subdivision approval and satisfaction of CPs).
- b. **Deliverables:** Land transfer/deeds, access/servicing agreements, operating agreement amendment, SRFC lease modifications.

5. Other Terms and Conditions

5.1 Representations & Warranties

- a. **Brandt:** Brandt will provide customary representations regarding corporate authority, enforceability, no conflicts, sufficiency of funds, compliance with laws, residency and GST registration.
- b. **City/REAL:** The City and REAL will provide customary representations regarding corporate authority, enforceability no conflicts, compliance with laws, residency and GST registration. Other vendor representations limited; general intention that this is “as is” deal.
- c. **City as Property Owner:** The parties acknowledge and agree that the City will be entering into the contemplated agreement in its capacity as an owner of real property and not in its capacity as a regulatory, statutory or approving body pursuant to any law of the Province of Saskatchewan and nothing in any of the contemplated agreements shall constitute the granting by the City of an approval or permit as may be required pursuant to *The Cities Act*, or *The Planning and Development Act, 2007* and any amendments thereto, and any other legislation in force in the Province of Saskatchewan. Further, the City shall specifically be deemed not to be in breach of any covenant, undertaking or requirement otherwise in the event the Regina Planning Commission or City Council refuses to grant any subdivision, zoning or development approvals in respect of any application contemplated in or by the agreement, or if it imposes conditions on any approval, and the parties agree that City Council in considering such applications is acting in a legislative or quasi-judicial capacity and reserves a full measure of discretion in considering all such applications.

5.2 Mutual Covenants

- a. **Approvals:** The parties shall provide commercially reasonable support and cooperation to each other in respect of such matters requiring requisite approvals (subdivision, rezoning) and third-party consents.

5.3 Brandt Covenants

- a. **Continued Operation:**

- i. Subject to its commercially reasonable efforts or events of force majeure, Brandt shall ensure continued operation of the site for the primary purpose of hosting recreational, cultural, sporting, entertainment, convention, agri-business and other special events.
- ii. Brandt acknowledges that a fundamental inducement to the City entering into this transaction is Brandt's commitment to maintain the existing operation and use of the site and that such continuity of use and operation shall be material terms of the definitive agreements. The City acknowledges that Brandt's operation and use of the site must be commercially viable and responsive to market demand and may therefore change over time to incorporate additional services and amenities that are complementary to, and consistent with, the existing operation and use of the site, so long as such changes do not constitute a wholesale conversion of the site to a materially different primary use, including redevelopment for primarily manufacturing, industrial, or residential purposes. Subject to the foregoing limitations, the City acknowledges and agrees that such changes will not be considered a breach of any Brandt commitment pursuant to this section.
- iii. In the event that within the period commencing on the Step 1b Closing and ending on the date that is ten (10) years thereafter (the "**Post-Closing Period**") Brandt determines, acting reasonably and in good faith, that continued operation of the site is no longer commercially viable, Brandt shall provide written notice to the City of such determination. Upon receipt of such notice or if within the Post-Closing Period Brandt ceases to operate the site, or any material portion thereof, for a period of two (2) consecutive months (other than as a result of force majeure), the City shall have the right, at its option, exercisable by written notice to Brandt, to require that ownership of the site, including all Purchased Assets, revert to the City. If the City exercises this reversion right, the City shall pay to Brandt compensation equal to the fair market value of the Purchased Assets as of the effective date of reversion. The fair market value shall be calculated by an independent appraiser selected by the parties failing which, each party will select an appraiser who will then select a third appraiser and the panel of 3 appraisers will make a determination. Brandt shall provide reasonable supporting documentation evidencing such investments and costs, and the City shall be entitled to review and verify the amounts claimed, acting

reasonably, including by requesting additional information as necessary for verification purposes.

- iv. Notwithstanding anything to the contrary, the intent of this section 5.3.a. is not to prevent reasonable development activities being undertaken to maintain, replace or redevelop existing facilities in furtherance of the continued operation and permitted use of the site or to prohibit sale, transfer or disposition of the site to a third party provided that as a condition precedent to any such sale or transfer:
 - A. Brandt shall assign all of its rights and obligations under this section and the definitive agreements to the transferee; and
 - B. the transferee shall expressly assume, in writing, all of Brandt's obligations under this section and the definitive agreements, including the continued operation obligations and the City's reversion right, pursuant to an assumption agreement satisfactory to the City, acting reasonably.
- b. **Access for Community Events:** Brandt will provide access to the Purchased Assets to Canadian Western Agribition and Queen City Ex and other community events at commercial rates and subject to market demand. For clarity, with respect to the Queen City Ex, Brandt shall also be responsible for the operation of the event in a manner consistent with the format and scope under which it has historically been held on the site subject to such event being commercially viable and subject to market demand.

5.4 City/REAL Covenants

- a. **Stadium Access:** Subject to the established scheduling protocols, the City will provide access to Brandt and its affiliates to host two events per year at the Stadium, including rights to the net food and beverage revenues and the provision of City services from the Regina Police Service for transportation plan management and for fire and bylaw enforcement services. Brandt shall be responsible for all other standard operating expenses for services associated with and required for carrying out the Stadium event, on a cost recovery basis and for payment to the City of a commercial event licence fee of \$12 per ticket.
- b. **Confederation Park Access:** Subject to availability, the City will provide access to Brandt at no charge to host the events at Confederation Park as needed. Except with respect to fees, any such access shall be subject to the City's then applicable standard terms and conditions governing use of Confederation Park.
- c. **Parking Lot Upgrades:** Brandt will, at its sole cost and expense, resurface the Parking Lots to a standard that a reasonable parking lot owner would apply, acting prudently and in a commercially reasonable manner to be completed

within twelve (12) months of the Step 2 Closing Date. The City shall contribute an amount equal to the lesser of: (i) fifty percent (50%) of the actual, reasonable and documented costs incurred by Brandt for the work and (ii) \$2,500,000.00, to be payable following completion of the work and receipt of reasonable cost documentation. Brandt shall be responsible for all costs in excess of the City's contribution.

- d. **Access Improvements:** The City will investigate and, subject to requisite regulatory approvals, make commercially reasonable efforts to provide a new "right in, right out" access to the Campus from Saskatchewan Drive, at the approximate location as identified in the attached Schedule "A". In the event such access will exceed a cost of \$2,000,000.00 to provide, the City will not be obligated to provide the access but will collaborate with Brandt to attempt to identify other access improvements that can be provided. Brandt may, at its option, proceed with the right in, right out access and will bear all costs in excess of \$2,000,000.00. Brandt will provide assistance to the City in securing approval from the applicable rail company.
- e. **Distillery Lease:** REAL and the City will terminate the lease of the Queen City Distillery LP for the Agribition Building without liability to any party.
- f. **Pats Lease:** REAL will terminate the Facility Use Agreement with Queen City Sports & Entertainment Group Ltd., as general partner for Queen City Sports & Entertainment Group LP without liability to either party.
- g. **Taxes:** Subject to City Council approval, the City agrees:
 - i. to exempt the Purchased Assets from the municipal and library portion of all property taxes imposed against the Purchased Assets for five (5) years in accordance with the terms of a tax exemption agreement to be entered into by the parties and to apply to the Province of Saskatchewan on behalf of Brandt for an exemption of the education portion of the property tax levies payable to the Government of Saskatchewan. Beyond five years, Brandt may apply in writing to City Council requesting the Purchased Assets be exempt from taxation pursuant to section 262 of *The Cities Act* (Saskatchewan) provided that the City expressly denies any representation or warranty that City Council will grant such exemption; and
 - ii. the City will prepare and bring forward to City Council for consideration all requests made by Brandt for subsequent tax exemptions in respect of the Purchased Assets after the initial 5 year exemption period. In the event that any such exemptions are not approved by City Council, the City acknowledges and agrees to provide operating grants to Brandt as follows:

- A. an operating grant equal to ninety-five percent (95%) of the municipal and library portions of the property taxes imposed in respect of those Purchased Assets that are currently exempt and that, following the Step 2 Closing, are operated directly by Brandt or an affiliate of Brandt; and
- B. an operating grant equal to one hundred percent (100%) of the municipal and library portions of the property taxes imposed in respect of the ITC and the Brandt Centre.

The City will also support any request made by Brandt to the Province of Saskatchewan for a similar operating grant in relation to the education portion of the property tax levies payable to the Government of Saskatchewan.

The intention of this section is that those portions of the Purchased Assets that are leased to and occupied by third parties, and from which otherwise taxable commercial activities are conducted, shall remain taxable and shall pay property taxes to the City in accordance with the terms of the applicable lease. Brandt will ensure that any third party lease entered into in respect of any portion of the Purchased Assets is consistent with this section and requires the lessee to pay applicable property taxes to the City, subject to any exemptions as may be approved by City Council, in its sole discretion. Brandt's entitlement to any operating grants under this section shall terminate if Brandt ceases to operate the Campus in accordance with section 5.3.a. Such entitlement is intended to be personal to Brandt and shall not be assigned, transferred or otherwise conveyed to any other party, without the prior written consent of the City. In addition, the City acknowledges and agrees not to impose any tax, surcharge, tariff or administrative fee or levy on tickets or other services offered by Brandt from the Purchased Assets, except to the extent that such a tax, surcharge, tariff, fee or levy is of general application and applies equally to comparable tickets or services offered by other parties and properties elsewhere within the City.

5.5 Exclusivity

- a. **Pre-Closing:** Prior to Step 2 Closing, REAL and the City will not, and will use their respective best efforts to ensure that no representative, agent, director, officer or employee will, directly or indirectly solicit or initiate inquiries or proposals from or negotiate or enter into any agreement with any corporation, partnership, person or other entity or group concerning (i) any direct or indirect transaction similar to the transaction contemplated herein; or (ii) any acquisition of, or merger or other business combination with REAL or any substantial portion of its business. REAL will promptly advise Brandt of any such proposal which may be received

subsequent to the date hereof, including the terms of the proposal and identity of the inquirer or offeror, and shall suspend any such discussions or negotiations with other parties.

- b. **Post-Closing:** For the period commencing on Step 1b Closing and ending on the date that is twenty (20) years thereafter (the “**Post-Closing Exclusivity Period**”), in the event a new stadium or arena is constructed in the City of Regina pursuant to a project approved by City Council to replace the Brandt Centre and the rights granted to Brandt and its affiliates under the Master Agreement are not transferred to such new stadium or arena or Brandt or its affiliates are not otherwise granted first right to participate in the ownership of such new facility, Brandt may sell all or part of the assets comprising the Brandt Centre, Queensbury, AgEx and Barn Buildings (including all employee obligations and costs) back to the City. The purchase price for such assets shall be based on their depreciated value, calculated as the original value plus any amount of documented capital investment made by Brandt into the assets (including severance or other employee costs incurred by Brandt in respect of such assets) during the Post-Closing Exclusivity Period, minus depreciation of such asset. Brandt shall provide reasonable supporting documentation evidencing such investments and costs, and the City shall be entitled to review and verify the amounts claimed, acting reasonably, including by requesting additional information as necessary for verification purposes.

5.6 Confidentiality and Public Communications:

- a. **Confidentiality:** The parties will keep confidential and not disclose the existence or contents of this document or that discussions or negotiations are taking place between the parties other than with professional advisors and the results of such discussions, negotiations or due diligence.
- b. **Permitted Disclosure:** Notwithstanding paragraph a., Brandt acknowledges that the City is a municipal corporation and, as such, is subject to *The Cities Act and The Local Authority Freedom of Information and Protection of Privacy Act* which may restrict its ability to withhold public disclosure of certain information related to the transaction and any agreements arising therefrom. Brandt agrees that the City may disclose such matters to the extent which it determines disclosure is reasonably necessary in connection with obtaining requisite public approvals for the contemplated transaction, and to the extent which it determines disclosure is required by applicable laws.
- c. **Public Communications:** The parties will agree on content and timing of any press release or other public announcement (excluding publication of statutory notices or reports required for the purposes of obtaining approvals contemplated in paragraph b. with respect to the execution of the agreements or closing of the transactions).

6. Non-Binding & Conditions: This term sheet is non-binding except for confidentiality and exclusivity. All obligations are subject to due diligence, internal approvals, third-party consents, and definitive documentation.

SCHEDULE "A"



**Appendix E – Building Valuations, Deferred Maintenance and
Budget to Achieve FCI Target**

City - Excluded Assets		Deferred Maintenance	Budget to Achieve FCI	
Mosaic Stadium & Confederation Park				
Affinity Plex		\$ 2,944,294	\$ -	
Co-Operators Center		\$ 12,062,459	\$ -	
International Trade Center		\$ 342,775	\$ 301,113	
Fabric Storage Buildings		\$ 93,786	\$ -	
		\$ 15,443,314	\$ 301,113	
Brandt - Purchased Assets				
	Appraised Value	Deferred Maintenance	Budget to Achieve FCI	~ Purchase Price
Ag-Ex Building	\$ 4,141,511	\$ 4,867,754	\$ 739,540	\$ 3,401,971
Agribitions Building	\$ 1,588,939	\$ 4,411,339	\$ 2,061,582	\$ (472,643)
Brandt Center	\$ 5,537,422	\$ 18,956,708	\$ 15,851,765	\$ (10,314,343)
Canada Center Building	\$ 11,564,800	\$ 12,903,715	\$ 7,660,718	\$ 3,904,082
Commercial Cattle Barn	\$ 5,407,170	\$ 6,270,827	\$ 2,450,446	\$ 2,956,724
Queensbury Center	\$ 13,892,362	\$ 23,343,839	\$ 10,258,434	\$ 3,633,928
McDonalds (land lease)	\$ 588,000	\$ -	\$ -	\$ 588,000
Stockmans Building	\$ 2,702,473	\$ 2,693,619	\$ -	\$ 2,702,473
Portion of Parking Lot	Included	\$ 5,000,000	\$ -	Included
	\$ 45,422,677	\$ 78,447,801	\$ 39,022,485	\$ 6,400,192

The appraised value did not account for deferred maintenance. Administration engaged an external consultant to complete a facility condition assessment for each building to establish the value of deferred maintenance on each building. Administration worked with REAL to confirm the building information to increase the accuracy of the assessments. The condition assessments produced a Facility Condition Index (FCI) for each building and an FCI target. This is consistent with how City facilities are assessed and condition targets established to determine the cost estimated to bring the buildings to a reasonable standard of care. The cost to achieve the FCI target was then utilized as the discount to the purchase price.

The total value of the Purchased Assets was appraised at \$45.4 million based on the buildings being in good condition (not adjusted for deferred maintenance). The VFA facility condition assessment identified the total deferred maintenance on the Purchased Assets at \$78.5 million. The City established the amount required to improve the Purchase Assets to achieve the City's FCI target at \$39.0 million. The market value of the Purchased Assets is therefore in the range of a high of \$6.5 million and low value of negative \$28.1 million (the City would have to pay \$28.1 million to the purchaser). The negotiated purchase price of \$6.5 million was established at the high value by reducing the appraised value by the amount required to achieve the FCI target.