



DOWNTOWN RIDEAU BUSINESS IMPROVEMENT AREA

2022 ANNUAL REPORT



OTTAWA'S



ORIGINAL



DOWNTOWN





NEARLY



200 YEARS



IN THE MAKING



FINANCE

2022 began with continued and significant economic and operational challenges on members. Downtown Rideau BIA expenditures were directed to ensure that key programs were maintained during a period of transition and to build continuity and stability for the organization. Over the course of the year, new directions were initiated in the areas of research, marketing and communications, programming, organizational development, governance and public realm improvements. Due to the lingering effects of the pandemic and other delays at the start of the year, some investments allocated in 2022 will carry into 2023 with the aim of setting the stage for increasing visitation and enhancing the on-street experience.

SURPLUS

At the end of 2021, the audited financial statements assessed the Downtown Rideau BIA accumulated surplus at \$1,104,956 with tangible capital assets valued at \$767,117 and net financial assets at \$330,081. The Downtown Rideau BIA will post an additional surplus at the end of 2022 though the resources have been allocated towards key strategic initiatives as per motions by the Board of Directors. Planning, procurement and groundwork required in advance of major expenditures shifted timelines and priorities. Therefore the delivery of these investments and the expenses themselves will be carried into the 2023 fiscal year. This was acknowledged and approved by the Board through a motion in December 2022 to approve all projects, investments and expenditures previously authorized by the Board.

The Downtown Rideau BIA priorities over the past year was to build the necessary capacity and stability for the organization to do its work effectively. Moving now to an implementation phase, we aim to provide further value to our members and improve the operating environment. The organization is in a strong financial position and well situated to apply available resources strategically for the benefit of the area.

KEY 2022 ACTIVITIES

- Governance review, new Constitution
- Marketing initiative for Ottawa's urban neighbourhoods
- Programming in Ogilvy Square, Portals: Reflections in Light
- Live music street performances
- Temporary mural project
- Conducted research and surveys
- Additional street cleaning and pressure washing
- Graffiti removal, streetscape repairs and reporting
- Blue Shirts Outreach Team
- Rideau Street FX poles repairs and investments
- Enhanced digital presence and temporary website
- Ongoing content development
- Member advocacy
- Ongoing communication through member bulletins
- Full audit of membership database
- Supporting members applications to the Downtown Ottawa Business Relief Fund

2019-2022 STRATEGIC PRIORITIES

- Promote Downtown Rideau as a shopping, dining, cultural and tourist destination
- Increase member engagement through improved communication and social opportunities
- Advocate on behalf of members by strengthening our relationship and communications with the City on key D.R.B.I.A. initiatives
- Change safety perception by utilizing our collective voice on promotional and advocacy efforts

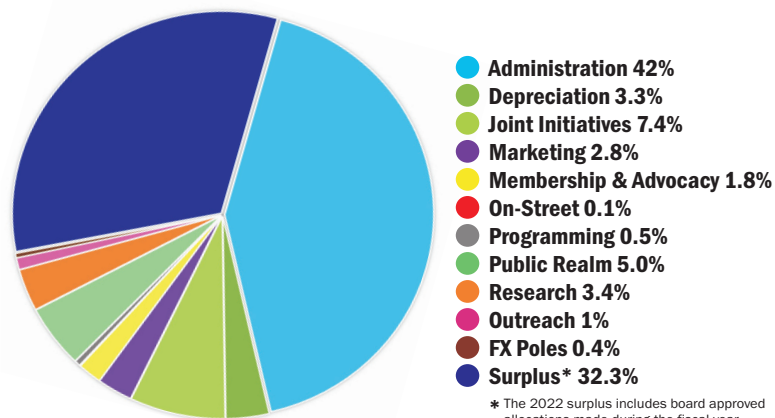
MANDATE

- To promote Downtown Rideau as a shopping, dining, cultural and tourist destination and advocate for its economic viability within the City of Ottawa

VISION

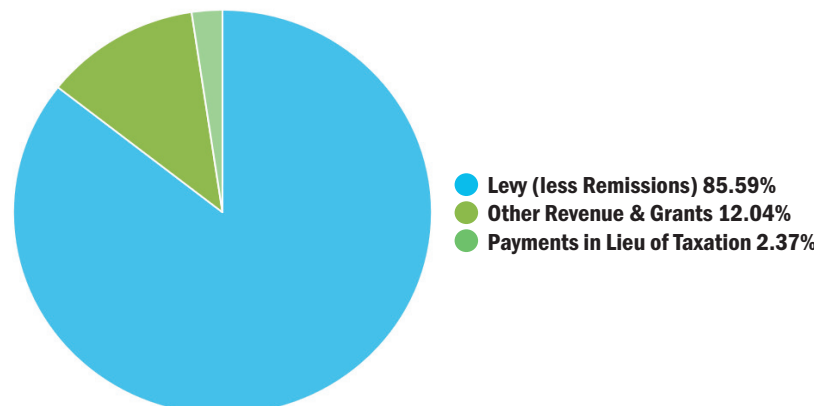
- To create an inviting, world-class, quality shopping 'Main Street' and 'Cultural Hub' destination

2022 EXPENSES & ALLOCATIONS



* The 2022 surplus includes board approved allocations made during the fiscal year. Due to planning and procurement processes, these investments carried into 2023 where they will be implemented and expensed.

2022 REVENUE



2023 BUDGET

The Downtown Rideau BIA operating budget has been set at \$944,921 to ensure that there is no levy increase to members in 2023.

This budget allocation will allow the organization to:

- Meet the needs of our membership and to advance objectives
- Invest in the resources necessary to carry out our work
- The capacity to fulfill our mandate of promoting and evolving the Rideau area as an inviting, world-class, quality shopping main street and cultural hub
- To initiate marketing and other operational requirements as necessary

INDEPENDENT AUDITOR'S REPORT

To the Board Members, Members of Council, Inhabitants and Ratepayers of the Rideau Business Improvement Area,

OPINION

We have audited the financial statements of the Rideau Business Improvement Area [the "BIA"], which comprise the statement of financial position as at December 31, 2021, and the statement of operations, statement of changes in net financial assets and statement of cash flows for the year 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 BIA as at December 31, 2021, and its financial performance 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 BIA 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.

Ernst and Young LLP
Chartered Professional Accountants
Licensed Public Accountants
Ottawa, Canada
October 19, 2022

THE RIDEAU BUSINESS IMPROVEMENT AREA

STATEMENT OF FINANCIAL POSITION

As at December 31, 2021, with comparative information for 2020

Table 1 - Statement of Financial Position - Financial Assets

Financial assets	2021	2020
Cash on deposit with the Corporation of the City of Ottawa	\$390,908	\$559,585
Accounts receivable [note 2]	-	12,157
Total financial assets	390,908	571,742

Table 2 - Statement of Financial Position - Liabilities

Liabilities	2021	2020
Accounts payable and accrued liabilities [note 2]	60,827	200,683
Total liabilities	60,827	200,683
Net financial assets	330,081	371,059

Table 3 - Statement of Financial Position - Non-Financial Assets and Accumulated Surplus

Non-financial assets	2021	2020
Prepaid expenses	7,758	10,739
Tangible capital assets [note 3]	767,117	394,847
Total non-financial assets	774,875	405,586
Accumulated surplus	\$1,104,956	\$776,645

STATEMENT OF OPERATIONS

For the year ended December 31, 2021, with comparative information for 2020

Table 4 - Statement of Operations - Revenue

Revenue	Budget 2021 [note 5]	Actual 2021	Actual 2020
Tax revenue [note 4]	\$824,089	\$900,149	\$951,290
Sundry	117,000	59,540	50,604
Payments in lieu of taxation	25,634	25,054	26,188
Interest earned on reserves [schedule 2]	1,200	360	360
Total revenue	967,923	985,103	1,028,442

Table 5 - Statement of Operations - Expenses

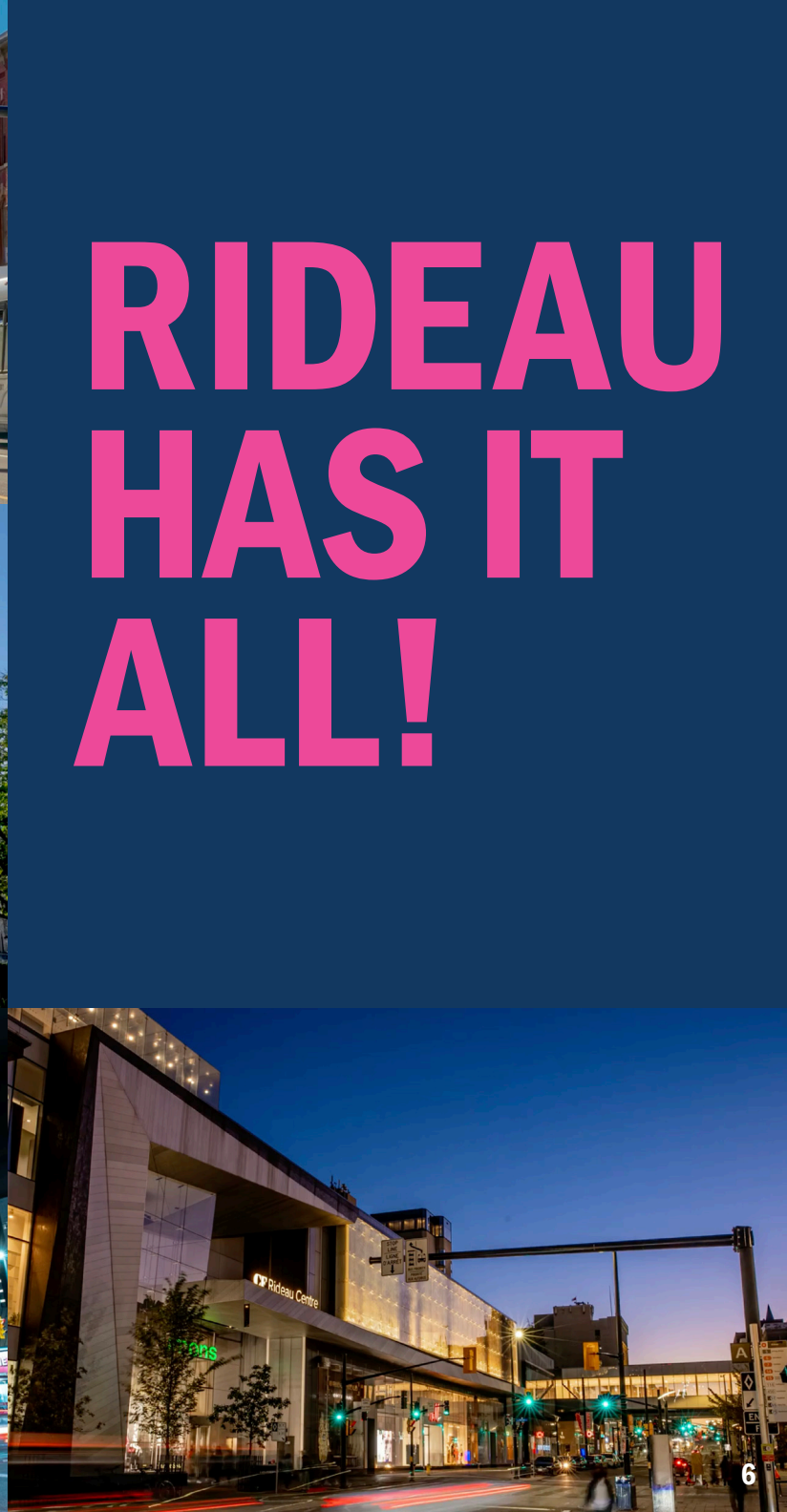
Expenses	Budget 2021 [note 5]	Actual 2021	Actual 2020
Advertising and promotion	370,000	75,656	147,292
Salary	242,750	322,269	241,087
Ground services	178,500	107,743	153,668
Office	101,250	51,454	55,197
Security services	20,000	15,212	15,996
Rent	49,497	49,282	48,770
Depreciation	45,500	20,087	45,486
Other	5,800	5,527	11,972
Insurance	8,700	6,691	6,091
Audit fees	2,700	2,871	2,614
Loss on disposal of tangible capital assets	-	-	65,417
Total expenses	1,024,697	656,792	793,590
Annual surplus (deficit)	(56,774)	328,311	234,852
Accumulated surplus, beginning of year	776,645	776,645	541,793
Accumulated surplus, end of year	\$719,871	\$1,104,956	\$776,645

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

For the year ended December 31, 2021, with comparative information for 2020

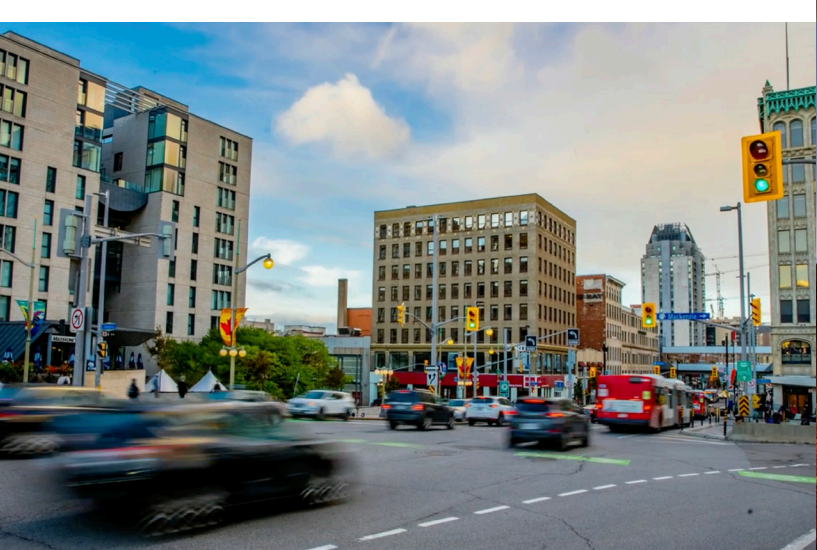
Table 6 - Statement of Changes in Net Financial Assets

	Budget 2021 [note 5]	Actual 2021	Actual 2020
Annual surplus (deficit)	(56,774)	\$328,311	\$234,852
Acquisition of tangible capital assets	-	(392,357)	(315,424)
Disposal of tangible capital assets	-	-	65,417
Decrease in prepaid expenses	-	2,981	6,622
Depreciation of tangible capital assets	-	20,087	45,486
(Decrease) increase in net financial assets	(56,774)	(40,978)	36,953
Net financial assets, beginning of year	371,059	371,059	334,106
Net financial assets, end of year	\$314,285	\$330,081	\$371,059





- **Beautiful setting in the heart of Canada's capital**
- **Historic connections to the origins of the city**
- **Symbolic significance as a centre of civic life for nearly 200 years**
- **Proximity to the Rideau Canal, Parliament Hill, City Hall, the National War Memorial, the National Arts Centre, the ByWard Market, the National Gallery of Canada, the Shaw Centre and much more**
- **Hub for leisure, shopping, dining, arts, culture and entertainment**
- **The most diverse mix of businesses and experiences in the city**
- **All the excitement of a downtown core**
- **Ideal for walking, cycling, outdoor and recreational activities**
- **Nearby greenspaces and neighbourhoods**

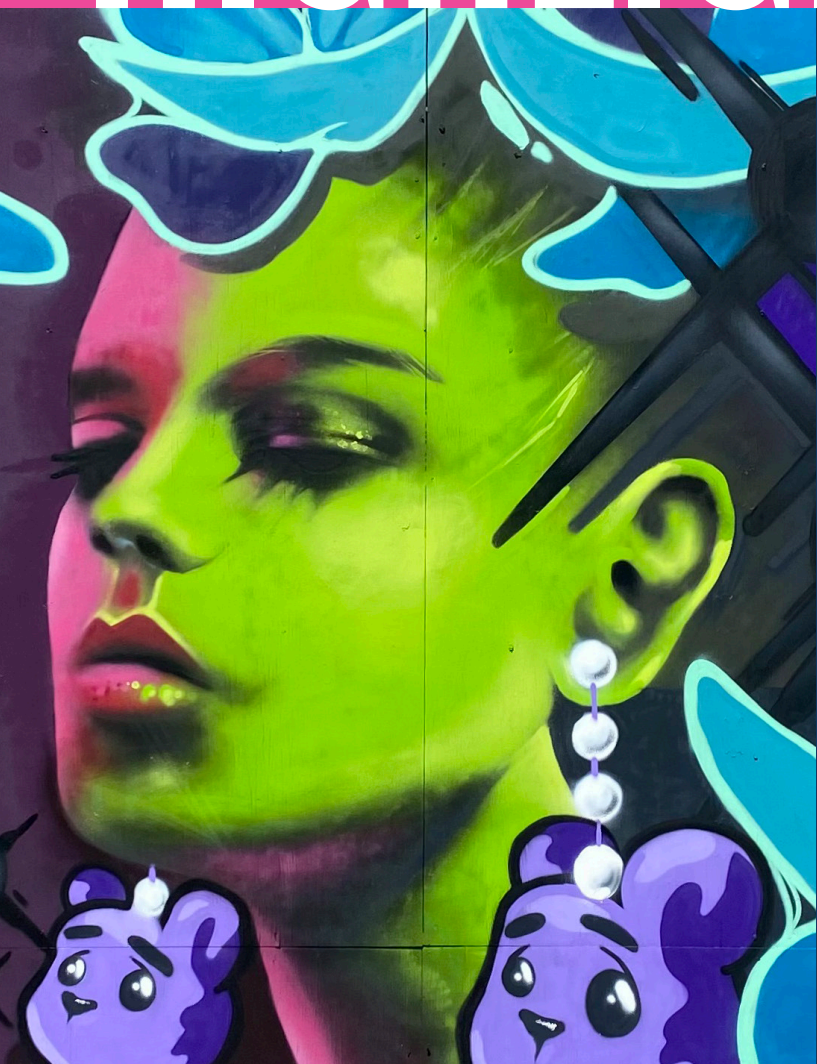


OGILVY SQUARE PORTALS: REFLECTIONS OF LIGHT

The Downtown Rideau BIA was pleased to launch an exciting art installation in Ogilvy Square called *Portals: Reflections in Light*. The project was made possible by funding through the City of Ottawa's Downtown Recovery Fund. Support for the installation was also provided by the Ottawa Art Gallery, Ottawa Arts Council, Arts Court, Art Engine and the Downtown Yonge Street BIA. The talented local artists responsible for bringing the *Portals* to life included Dom Laporte, Allan Andre and Dems and Doll. Ogilvy Square is a valuable community space and vital corridor connecting the area with our vibrant arts, theatre and cultural precinct.



HIGHLIGHTS



GOOD TO BE BACK MARKETING CAMPAIGN

Good to be Back was a collaborative marketing campaign that included 11 downtown neighbourhoods. It aimed to reconnect audiences with businesses severely impacted by the pandemic and subsequent demonstrations. The objective of the awareness campaign was to encourage residents to enjoy their city, encourage visitation to communities and support their businesses. The campaign was made possible thanks to the City of Ottawa's Downtown Recovery Initiative funding.

The campaign exceeded benchmark expectations delivering 3,366,193 impressions, 9,495 clicks, and 922,106 completed video views.

RESEARCH

In an effort to support decision making with strong data and accurate reflections of the area, a robust research program was initiated. A Community Well-Being Survey was developed and shared with members to better understand and evaluate the impacts of ongoing street issues, vandalism, cleanliness, and safety on business through the lens of our members, their staff, and patrons. This information continues to be leveraged in discussions with decision makers to advocate for increased support. Working with a leading research firm, a city-wide survey was conducted to better assess behaviours and perceptions of the Rideau area post-pandemic. Data collected was shared widely with both members and community partners, and will continue to support decision making and priorities for the organization.



MARKETING PROGRAM

To be launched in mid-2023, the work to develop a more effective, targeted, strategic and comprehensive marketing program began in and progressed throughout 2022. A new approach to positioning the area was created in order to better connect with and engage audiences, to promote Ottawa's downtown experience and highlight the area's many important value propositions. An evolved core identity, a new online presence and fresh, compelling content will aim to further connect with and engage audiences, celebrate our history and encourage people to explore everything our area and the downtown has to offer. The marketing program will also seek the participation of members at every level in order to further amplify reach.



THANK YOU.

Since 1981, the Downtown Rideau BIA has been in operation to serve its membership and contribute positively to the surrounding community. Our organization strives to improve upon the downtown experience, to enhance the public realm, promote the area and bring people together for the good of the community as a whole.

The history of the area is as rich as it is long. For nearly 200 years, Rideau Street has been at the heart of the National Capital experience and the primary commercial corridor for the city of Ottawa. It's a hub and a connector to so much. It's also a place that helps to define the city in which we live and serves as a warm welcome to people from the world over as they seek out a truly Canadian experience.

Rideau is a favourite destination for shopping, dining and culture and offers the most diverse mix of experiences in the city. It's also a neighbourhood. As such, we must come together to champion Rideau as a place for fun and a place for everyone. A community that belongs to us all, a place where we come together to enhance our quality of life and create memories to last a lifetime.

As stewards of this reputation, we are wholly committed to bolstering the awareness of our brand and showcasing its many virtues. We are also dedicated to finding leading solutions to many of the complex challenges we face. Whatever success we find in the days ahead will be a shared success and a reflection of our ability to remain positive, directionally focused and committed to working together. We are all in the business of making things better and providing an experience to all we serve that is second to none.

Thank you to our members for their continued support and engagement. Thank you to all those in the community that assist with our work and contribute to our sense of pride. We are eternally grateful to all those who help make Rideau a better place for everyone.

Sincerely,

The Board & Staff
of the Downtown Rideau BIA



