

## SPARKS STREET BIA ANNUAL REPORT 2018



## MANDATE

To promote and celebrate Sparks Street as an attractive destination for the residents of Ottawa and visitors to the Nation's Capital.

## ANNUAL HIGHLIGHTS

- Completion of a successful media partnerships with Bell Media Ottawa, Stingray (formerly Newcap Radio), and St. Joseph Printing highlighting Sparks Street as destination as well as our signature festivals
- A successful events season with Poutinefest, Ottawa Ribfest, the Ottawa International Buskers Festival and Living Statues on Sparks
- Our first annual Sparks Icecade was enjoyed by thousands of people during Winterlude this year. The Icecade featured classic games like shuffleboard and air hockey made of ice
- We partnered with the Ottawa Music Industry Coalition (OMIC) to create an Ottawa Loves Music Weekend featuring a variety of performers from Ottawa and Gatineau
- Hot 89.9 joined us a promotional partner for Pop up Cinema movie nights. We expanded to five outdoor movie nights and saw hundreds of visitors gather to enjoy a night on Sparks complete with popcorn in hand
- Our website, Sparkslive.com, has been completely rebuilt. The new platform is mobile friendly, allows staff to make updates easily, and allows us to post video and our social media feeds.
- The Public Realm Project's Urban Lab at 79 Sparks has been a great success allowing the project team to meet with stakeholder and the public right on the street. This unique approach to gather public feedback where the project is happening is a first for the City of Ottawa
- Four Corners hoarding removed after being covered for over a decade
- The Spark Street office was fully staffed for the first time in the last several years. Laura Young joined the team full time as our Marketing Coordinator and Sara Perron has been hired as our Events Coordinator
- Sparks saw three new businesses open this year: The Peace Room, Treasure Planet and the Rabbit Hole. The Cock and Lion has transformed into The Office Resto Pub. Ivonne Sanchez Beauty has taken over Her Esthetician with an expanded offering of services. While PSPC has not filled all of the spaces with public access tenants, we have seen some positive moves to fill long time vacant spaces.
- Work is fully underway at Re: Residences. Occupancy is set for late 2019. This project also includes two new storefronts for a restaurant and retail operation.

## FINANCIAL HIGHLIGHTS

- Poutinefest and Ribfest continue to generate revenue for the BIA. These profits are directed into programming and events throughout the year.
- The strategic reserve is being held for potential pop up projects and or permanent activations/exhibits resulting from the Public Realm study.

## STATEMENT OF FINANCIAL POSITION

As at December 31, 2017, with comparative information for 2016

Table 1 - Statement of Financial Position - Financial Assets

<b>Financial assets</b>	<b>2017</b>	<b>2016</b>
Cash on deposit with the Corporation of the City of Ottawa	<b>545,095</b>	413,740
Accounts receivable	<b>197</b>	-
<b>Total financial assets</b>	<b>545,292</b>	413,740

Table 2 - Statement of Financial Position - Liabilities

<b>Liabilities</b>	<b>2017</b>	<b>2016</b>
Bank indebtedness	<b>2,221</b>	159
Accounts payable and accrued liabilities <i>[note 3]</i>	<b>24,481</b>	47,295
<b>Total liabilities</b>	<b>26,702</b>	47,454
<b>Net financial assets</b>	<b>518,590</b>	366,286

Table 3 - Statement of Financial Position - Non-Financial Assets

<b>Non-financial assets</b>	<b>2017</b>	<b>2016</b>
Prepaid expenses	<b>3,883</b>	26,370
<b>Total non-financial assets</b>	<b>3,883</b>	26,370
<b>Accumulated surplus</b>	<b>\$522,473</b>	\$392,656

*See accompanying notes*

## THE SPARKS STREET BUSINESS IMPROVEMENT AREA

### STATEMENT OF OPERATIONS

For the year ended December 31, 2017, with comparative information for 2016

Table 4 - Statement of Operations - Revenue

<b>Revenue</b>	<b>2017 Budget [note 4]</b>	<b>2017 Actual</b>	<b>2016 Actual</b>
Tax revenue [note 2]	\$396,100	<b>\$349,235</b>	\$325,555
Sponsorship and other	158,500	<b>203,117</b>	194,229
Payments in lieu of taxation	95,000	<b>191,791</b>	108,852
<b>Total revenue</b>	<b>649,600</b>	<b>744,143</b>	<b>628,636</b>

Table 5 - Statement of Operations - Expenses

<b>Expenses</b>	<b>2017 Budget [note 4]</b>	<b>2017 Actual</b>	<b>2016 Actual</b>
Salaries	120,000	<b>81,337</b>	95,222
Office	66,100	<b>24,480</b>	21,106
Advertising	463,000	<b>457,254</b>	338,451
Audit fees	1,500	<b>1,639</b>	1,437
Maintenance	-	<b>17,850</b>	-
Rent	25,000	<b>19,682</b>	16,736
Professional and consulting	22,000	<b>1,600</b>	1,730
Insurance	17,000	<b>10,484</b>	12,760
<b>Total expenses</b>	<b>714,600</b>	<b>614,326</b>	<b>487,442</b>
<b>Annual surplus (deficit)</b>	<b>(65,000)</b>	<b>129,817</b>	<b>141,194</b>
Accumulated surplus, beginning of year	392,656	<b>392,656</b>	251,462
<b>Accumulated surplus, end of year</b>	<b>\$327,656</b>	<b>\$522,473</b>	<b>\$392,656</b>

See accompanying notes

## STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

For the year ended December 31, 2017, with comparative information for 2016

Table 6 - Statement of Changes in Net Financial Assets

	<b>2017 Budget [note 4]</b>	<b>2016 Actual</b>	<b>2016 Actual</b>
<b>Annual surplus (deficit)</b>	\$(65,000)	<b>\$129,817</b>	\$141,194
Decrease (increase) in prepaid expenses	-	<b>22,487</b>	(23,384)
<b>Increase (decrease) in net financial assets</b>	(65,000)	<b>152,304</b>	117,810
Net financial assets, beginning of year	366,286	<b>366,286</b>	248,476
<b>Net financial assets, end of year</b>	<b>\$301,286</b>	<b>\$518,590</b>	\$366,286

## STATEMENT OF CASH FLOWS

For the year ended December 31, 2017, with comparative information for 2016

Table 7 - Statement of Cash Flows - Operating Activities

<b>Operating activities</b>	<b>2017</b>	<b>2016</b>
Annual surplus	<b>\$129,817</b>	\$141,194
Changes in non-cash working capital balances related to operations		
(Increase) decrease in accounts receivable	<b>(197)</b>	31,678
Decrease (increase) in prepaid expenses	<b>22,487</b>	(23,384)
Decrease in accounts payable and accrued liabilities	<b>(22,814)</b>	(115,956)
<b>Cash provided by operating activities</b>	<b>129,293</b>	33,532

Table 8 - Statement of Cash Flows - Change in cash and cash equivalents

<b>Change in cash and cash equivalents</b>	<b>2017</b>	<b>2016</b>
Net increase in cash and cash equivalents during the year	<b>129,293</b>	33,532
Cash and cash equivalents, beginning of the year	<b>413,581</b>	380,049
<b>Cash and cash equivalents, end of the year</b>	<b>542,874</b>	413,581

Table 9 - Statement of Cash Flows - Cash breakdown

<b>Cash consists of</b>	<b>2017</b>	<b>2016</b>
Bank indebtedness	<b>\$(2,221)</b>	\$(159)
Cash on deposit with the Corporation of the City of Ottawa	<b>545,095</b>	413,740
	<b>\$542,874</b>	\$413,581

## STRATEGIC DIRECTIONS

Sparks Street expanded its support of arts and cultural programming creating return visits and top of mind awareness as a top destination in Ottawa for locals and visitors to the nation's capital. We will continue to develop a more diverse and longer programming season. To achieve this goal, Sparks Street will look to expand and forge new partnerships with organizations such as Canadian Heritage, The European Union and other cultural groups. In 2019, Sparks Street will be one of the official locations of Winterlude with an extensive programming schedule.

The Public Realm Project is expected to be completed by the summer of 2019. We have implemented several ideas that have emerged from this process including bollards for traffic management and new public engagement spaces. This summer we will create and test new spaces for arts and cultural programming. We will continue to work with the Board of the Sparks Street Mall Authority to evaluate these opportunities and fund them on a case by case model.

After several delays, the first phase of the LRT project will be completed in the Spring of 2019. As this will bring the majority of core transit users into our area, it will be imperative that we find ways of promoting ourselves to these commuters. This may include advertising in the new Parliament Lyon and Rideau Stations, in the train cars, geofence advertising, beacon broadcasts to Smart devices and other opportunities where Sparks Street visibility may be integrated.

With the complete rebuild of sparkslive.com complete, we will now focus on the creation of content for this platform and our social media channels. Our followers on Facebook, Twitter and Instagram continue to grow and we will engage these followers with fun, relevant organic and shared content. A consistent and streamlined digital presence is a key and critical component of community engagement. We will also expand our reach on our social media channels generating buzz of the great things Sparks Street has to offer while connecting with businesses, locals and visitors alike.

The BIA is pleased that the Sparks Street Public Realm Project is nearing a conclusion of the study phases. We look forward to seeing a design and a plan for executing this design to create a new user experience along Sparks Street.

## CONTACT:

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Sparks IceCade



Living Statues on Sparks





Public Realm Pilot Area



Capital Pop Up Cinema





Stone Carver's Festival



Bier Markt's Oktoberfest