

Westboro Village BIA
261A Richmond Road Ottawa, ON k1Z 6X1
Tel 613-729-8145
Westborovillage.com



ANNUAL REPORT

FY 2018

Contents

2018 Summary: Westboro Village BIA _____ 2

MISSION _____ 2

VISION _____ 2

2018 Highlights – CHAIRMAN’S REPORT _____ 2

Financial Highlights – Treasurer’s REPORT _____ 3

2018 Financial Summary _____ 5

Strategic Direction _____ 6

Contact Information _____ 7

Company Information _____ 7

2018 Summary: Westboro Village BIA

MISSION

To lead the way in establishing the conditions for Westboro businesses to prosper. We do so by engaging with the community and businesses, staging events, and nurturing relationships with key partners and community associations.

VISION

The BIA is connected to the community and business owners they represent and is the voice of the business community. The BIA fully engages with its members, the community at large, community associations, and other BIAs to support an active, vibrant, and evolving Westboro Village.

2018 HIGHLIGHTS – CHAIRMAN’S REPORT

This year, our primary focus has been strengthening community ties, providing more events, more marketing initiatives, and streetscape beautification.

Staffing

We have had more consistency in the office as of late. With the arrival of our new Executive Director last January, Michelle has worked to streamline office operations to avoid duplication in skill sets. The previous position of Marketing, Communications, Events, and Social Media coordinator has been eliminated with many of those tasks distributed among ED Michelle and Administrative Assistant Anum. More comprehensive tasks, such as logistical coordination of Fuse Festival, will be contracted out as appropriate resulting in a more effective allocation of funds towards marketing, streetscape beautification, and business development initiatives.

Community

With the approval of our zoning expansion last year, one focus was on strengthening ties with our community partners for mutual benefit. This year we were able to increase sponsorship to Dovercourt; where funds are presently much needed for the current expansion project. Through Fuse Fashion last year, we have continued to partner with Cornerstone Housing for Women to help raise funds for the recently completed shelter project on Princeton. There were several initiatives this year to partner with the Canadian Cancer Society through the Westboro Shop for a Cause event and daffodils sale. We will continue to seek partnerships with appropriate community causes.

This past year, we also were able to hold several members only events including two Shopify workshops, a fall social event at ER Fisher, and a more recent wine tasting at the Wine Bottega. With the introduction of a Facebook members group, we continue to strive to provide more opportunities to bring members together to create synergy through collaboration and a more vibrant neighbourhood.

Events

In April, we participated in Ottawa’s Clean Up the Capital campaign to help beautify our neighbourhood after the melted snow surprises.

This past August was our annual Westboro Fuse Festival which was managed by Jake Naylor of Whiskeyjack Media. As in previous years, Fuse was successful and did not exhaust our budget.

In October, we had another edition of Wickedly Westboro which was more popular than anticipated as many volunteers and businesses ran out of supplies.

With our annual Light up the Village event in December, was a newly added Christmas Market at Winston Square. There was a Make a Wreath activity at the Barley Mow in support of Water Aid. At the tree lighting, we were fortunate to have all three levels of government represented to say a few words: The Honourable Catherine McKenna, MPP Joel Harden, and Kitchissippi councillor and WVBIA Board member Jeff Leiper.

Streetscape Beautification

Due to our expansion on McRae, funds were allocated to provide new banners, bench, planter to continue the feel of our BIA. In addition, we had a new mural installation at the Richmond/McRae intersection by local artist Tara Tosh Kennedy as a tribute to the rock sculptures at Remic Rapids.

Marketing

We had many new additions in our marketing efforts with the introduction of a marketing content calendar so that members would be aware of upcoming opportunities. With Kitchissippi Times evolution to a monthly publication, we also negotiated an exclusive monthly 3-page feature entitled the Westboro Villager to showcase our members and disseminate information specific to Westboro to the rest of the ward. Other group buy ads such as Ottawa LUXE Magazine and the Jewish Bulletin provide the opportunity to advertise in print at an affordable price point.

FINANCIAL HIGHLIGHTS – TREASURER’S REPORT

Audited 2017 Financial Statements were presented and approved at the Special Meeting held in September 2018, by the members.

These are highlights presented with an unaudited report provided by the City. No balance sheet is provided until the audit.

- **Administration:** The presented operating expenditure was \$302,926 - \$36K over the budget of \$266,610. This is due to the long-term debt principal (\$85,798) payment; a balance sheet item entered here by the City. Actual Admin expenses are \$217,000 instead of \$303K - \$49.5K below budget. This is basically comprised of 3 components:
 - Salaries and benefits: lower by about \$25K;
 - We did not spend the budgeted \$10K contingency;
 - The long-term debt interest expense reduced from \$13,500 to \$4,300 - Another 10K savings.
- **Advertising Promotion and Events:** Budget of \$135K; actual cost of \$121K. This includes all expenses but there is \$12,500 revenue from FUSE Sponsorships. The Promo expenses also include a prepaid deposit of \$10K for Fuse 2019 (another balance sheet item). If we take this \$12.5K and \$10K off, the promo expenditure is \$98,565 versus the budget of \$135K for further savings of \$36.5K. Includes items above (contra revenue and prepaid) as well as considerable savings on Professional Services and outside printing.
- **Promenade Maintenance:** Below budget by \$30K. Main reason – Budget was for streetscape improvements on McRae and we were able to use other street furniture the City had in storage. We only put in limited streetscape components because there is still construction on McRae/Scott.
- **Revenue:** Total revenue of \$506K (exceeded budget by \$14.5K). The grants component was below budget and the supplementary assessments were higher, lower remissions, lower vacancy rebates. These amounts are impossible to budget for – the City just gives us the last 10 years’ record. The vacancy rebate program phased out – no need to worry about this in future.

With higher revenue and lower expenses – instead of a surplus of \$34,000 we actually had a surplus of \$130K (from the \$34K presented surplus we add back \$85,798 debt repayment and the \$10,000 for next year’s prepaid expense).

Long-Term Debt Repayment: Because of the size of this surplus, the Board discussed Long-Term Debt at the Members Special Meeting in September, where the 2017 audited financial statements were presented and approved. Talked to members about debt which dates back over 10 years – to be paid off in 2025 with an interest rate of 5.25%. We have been paying this interest through 2008-09-10, etc. when interest rates were significantly lower than 5.25%. (City wouldn't renegotiate rate). This was the ONLY BIA that had a long-term debt with the City of Ottawa. It was initially discussed to paydown \$10,000 every year from 2018-2022. BIA member Pat Stewart suggested paying the whole thing off. Rick had answered that he didn't want to do that as he wanted to ensure that the BIA would be left with a reasonable working capital. As year-end approached, the Board decided to pay off. The entire long-term debt and interest; paying \$90,122 in December. Once the audit is done, this will be reflected on audited balance sheet.

Given operating results and balance sheet items – BIA working capital as at Dec. 31, 2018 cash on deposit with City \$158,000. The City's CPA agrees with Rick's figures.

In Dec 31, 2014 financial statements – we were \$32,000 in the red. Now we are \$158,000 in the black. Turned around by \$190,000.

2018 Financial Summary

Unaudited Operating Results

REVENUE

**Total Revenue
& Grants**

2018 ACTUALS

\$ 519,093

TOTAL

EXPENSES

**Advertising and Promotion
Office and Administration
Maintenance**

121,065

302,926

60,638

\$484,630

TOTAL

SURPLUS/DEFICIT

**Surplus \$ 34,463
(unaudited as presented at the 2018
AGM)**

Strategic Direction

As presented at the 2018 Annual General Meeting, January 9, 2018

STRATEGIC GOALS			
BUILD AND FOSTER A STRONG BIA MEMBERSHIP	INCREASE COMMUNITY INVOLVEMENT	ATTRACT TRAFFIC AND BUSINESS	IMPROVE EFFICIENCIES / MAXIMIZE RESOURCES
WORK PLAN 2019			
Develop communications with BIA members on a regular basis. <ul style="list-style-type: none"> Monthly e-newsletter for members Grow members Facebook and Linked In groups to share and connect with members Host workshops to assist businesses in common issues or needs (bi-monthly to start) Host or co-host BIA member networking events at the BIA office or Member's venue 	Host grassroots micro-events to attract the community to get involved <ul style="list-style-type: none"> Leverage Winston Square – invite people to register their non-profit event via sign up form on website Continue WVBIA hosted events: Wicked in Westboro, Christmas Market event, fundraisers. 100in1day, etc. Host Big Brothers Big Sisters Ottawa – Clothing and Car seat drive at Winston – May 	Hold events that will attract a greater audience <ul style="list-style-type: none"> Fuse Street Festival – 2019 will repeat the same as last year Wickedly Westboro - Halloween Light Up the Village – Christmas Market NEW Event – June – full sidewalk sale event supporting SHOP Canadian SHOP local movement 	Implement processes to improve efficiency <ul style="list-style-type: none"> Real-time tracking of expenditures Continuously update and improve BIA member information portal (on website) Evaluate memberships and partnerships that can provide access to volunteers and workers <ul style="list-style-type: none"> Ottawa Festival Network
Advocate for the BIA members <ul style="list-style-type: none"> Streetscape beautification <ul style="list-style-type: none"> Westboro Village street signs, traffic box covers, banners Apply for research grant for economic impact Parking and property (patio) advocacy Connect interested businesses with property owners/managers 	Advertise and promote BIA activities in community and social media <ul style="list-style-type: none"> Post events in community news, Facebook, Twitter Post events with local groups, associations, clubs Continue "Westboro Villager" in Kitchissippi Times for distribution in local neighbourhoods 	Develop networks and website to reach audiences outside community <ul style="list-style-type: none"> Post events, issues, interests on BIA owned social media to attract and engage Ottawa/Gatineau residents to Westboro Improve the WVBIA website (including the directory) – redevelop website to meet security and better user experience. 	Minimize external contractors where possible <ul style="list-style-type: none"> Utilize contractors where required and by using RFQ (request for quote) – Website Development, Marketing Content Development/social media management. Develop meaningful partnerships <ul style="list-style-type: none"> Cornerstone Housing for Women
Promote members to enhance their marketing initiatives <ul style="list-style-type: none"> Develop a marketing content campaign calendar focusing on various members based on time of year. Share members' content Facilitate a group-buy with local media to offer major discount savings to members who advertise. <ul style="list-style-type: none"> Ottawa Luxe, OBJ, Ottawa Life, etc. 	Connect with local charities and community associations <ul style="list-style-type: none"> BIA events that generate revenue will support local charity with proceeds Participate in charity events as Westboro <ul style="list-style-type: none"> Bowl for Kids Sake Daffodils for Canadian Cancer Society Facilitate partnerships with community charity members in integrating their mandate with the BIA membership Return the Bell – Seniors Centre initiative with community assoc. and city. 	Create a marketing mix – traditional and digital that will promote WVBIA <ul style="list-style-type: none"> Advertise and promote Westboro and key events throughout the year with social media, radio, print. Sponsorship that increases Westboro profile outreach <ul style="list-style-type: none"> Ottawa Monopoly SJAM / Winterlude Tulip Festival Garden 	Implement a part-time/ casual staff, and volunteer program <ul style="list-style-type: none"> Recruit volunteers to help with events, to assist in street beautification, to set up or to supervise of Winston Square events Recruit part-time/casual staff to take on occasional tasks related to BIA, events, research, and promotions.

Presented by Michelle Groulx, Executive Director, Westboro Village BIA

Contact Information

MICHELLE GROULX
EXECUTIVE DIRECTOR

DAN HWANG
CHAIRMAN

RICK MORRIS
TREASURER

Tel 613-729-8145
Executivedirector@westborovillage.com

Tel 613-728-8988
Drdan@stationdental.com

Tel 613-728-0388 x224
rick@domicile.ca

Company Information

Westboro Village BIA
261 A Richmond Road Ottawa, ON K1Z 6X1
Tel 613-729-8145
www.westborovillage.com

