

**Downtown Oakville BIA**

**2023  
Annual  
General  
Meeting**

**Wednesday, May 24<sup>th</sup>, 2023**



EST. 1857

**OAKVILLE**

DOWNTOWN

# Please Join Us....

## Downtown Oakville BIA Annual General Meeting Wednesday, May 24<sup>th</sup> from 8:30am – 10:00am

Dear Downtown Oakville BIA Membership,

It is my pleasure to invite the Downtown Oakville BIA membership to the 2023 Annual General Meeting (AGM) on **Wednesday, May 24<sup>th</sup> from 8:30am – 10:00 am** at **Season's Brasserie** located at 134 Lakeshore Rd E in downtown Oakville.

The AGM provides an opportunity as a BIA member to hear about, share insights, and vote on the plan for 2023. We want to hear from you and are looking forward to your input from our last year and thoughts and ideas on the year ahead. Now, more than ever, is the time to connect.

As a collective group of businesses that band together to pool our resources to promote beautification and business activity, the BIA is strongest when we work together and utilize our collective experiences to benefit all of Downtown. I urge everyone to come out and become engaged, informed, and empowered.

We look forward to our time together at the upcoming AGM, to hear your voice, and for the opportunity to co-design the future together.

Please RSVP at <https://www.oakvilledowntown.com/board-of-management> by **May 19<sup>th</sup>, 2022**.

To access the **2023 AGM Pre-read documents** please go to <https://www.oakvilledowntown.com/board-of-management>.

Sincerely yours,



Kevin Graff  
Downtown Oakville BIA Chair

# Agenda

-	ITEM DESCRIPTION	TIME
<u>1</u>	Welcome and Call to order a. Call to order b. Declaration of quorum c. Conflict of Interests d. Board & BIA Team Introductions	8:30 – 8:45
<u>2</u>	Approval of the 2023 AGM Agenda	
<u>3</u>	Approval of the 2022 AGM Minutes	
<u>4</u>	Approval / Confirmation of 2023 Auditor a. Recommendation that KPMG be approved as auditor	
<u>5</u>	Approval of the 2022 Constitutional Amendments	
<u>6</u>	2022 Year in Review	8:45 – 9:00
<u>7</u>	Presentation of the 2022 Financial report (Kevin) a. Recommendation that report be received	9:00 – 9:10
<u>8</u>	2023 Operating Plan and Approved Budget	9:10- 9:30
<u>10</u>	Open Forum for Discussion of 2023 initiatives with Members	9:30-9:45
<u>11</u>	New / Other Business	9:45– 9:55
<u>12</u>	Adjournment	10:00

# 2022 AGM Meeting Unapproved Minutes

**May 25, 2022 (8am-9:45am) at Oakville Centre for the**

**Board Members Present:** Kevin Graff, John Ziemba, Susan Wayland, Janet Haslett-Theall (Councillor), Kazi Shams, Nancy Robertson, Nathaniel Arfin, Scott Collier, Chantal Ingram

**Town Staff Present:** David Gittings (Councillor), Debora Johns, Jade, Milan Bowie, Rebekah Diec Stormes

**Members Present:** Nancy - ACE Coworking, Peter Daoud - AH13, Daphne Nissani - Boa Boutique, Nic Bourikas - Canadian Sound, Harry - Fluf Souffle Cheesecake, Carla Guzman – KARE, Edilka Anderson – KARE, Carol Lacher - Nicety's, Adrienne Lake – Sothebys, Adriano Giansante - Squint Eyewear, Amin Mamdani - Squint Eyewear, Samir Patel - Squint Eyewear, Carol - Swiss Interiors, Anna Rea - Tocca Finita, Paul Barrington – Barrington's, George Cuto – Seasons, Mike Katati - Figaro

**BIA Team Members Present:** Adrienne Gordon, Kim McCutcheon, Sandra Kay, Christine Butler (Minutes by Kim McCutcheon)

## 1. Welcome and Call to order

- a. **Call to order:** Meeting was called to order at 8:19 a.m.
- b. **Declaration of quorum:** Yes
- c. **Conflict of Interest:** None
- d. **Board & BIA Team Introductions**

## 2. MOTION: Approval of the 2022 AGM Agenda

**Moved by:** Chantal Ingram

**Seconded by:** Susan Wayland

**Carried Unanimously**

## 3. MOTION: Approval of the 2021 AGM Minutes

**Moved by:** Chantal Ingram

**Seconded by:** Susan Wayland

**Carried Unanimously**

## 4. MOTION: Approval/Confirmation of 2022 Auditor (recommendation that KPMG be approved as auditor)

**Moved by:** Nic Bourikas

**Seconded by:** John Ziemba

**Carried Unanimously**

## 5. MOTION: Approval of 2021 Constitutional Amendments (page 8 of 2022 AGM package)

**Moved by:** Susan Wayland

**Seconded by:** Paul Barrington

**Carried Unanimously**



## 6. 2021 Year in Review

- *Reviewed:*
- As we close out the second year of the pandemic, the BIA continues to prioritize and deliver new and innovative ways to support and drive value for our members
- Even amid the challenges of Covid-19, the downtown core saw significant growth this past year, with 35+ new businesses and increased traffic to the area
- Implemented and engaged a new internal BIA team to bring many of our Marketing and creative services in-house, which in turn allowed for higher creative control and synergies
- across all channels of communication
- Launched a successful new strategy and brand identity in the Spring of 2021 and continued to remain focused on our key pillars of Beautification and Marketing
- Investments in beautification and year - round installations continued to be the priority, and to create an elevated Holiday experience in Centennial Square and Towne Square, with the addition of interactive light installations throughout the festive season
- New investments were identified throughout the re-opening of the new downtown infrastructure; including the maintenance of the streetscape through increased waste management systems and protocols
- Designed and built a new website with our internal team, that allowed for an elevated
- User-experience, and customized tools and applications and tracking capabilities to help better understand who is visiting our site and how to drive more traffic
- Launched our “Get to Know Local” campaign, which drove strong membership participation and showcased business offerings to the community alongside an ongoing support local call-to-action and connections with members and their consumers
- Delivered impactful marketing and promotional programs throughout the year including seasonal campaigns like Hometown Holiday, Fall Fest and new social media strategies
- Conducted Environics research to better understand who our customers are, where they are coming from and how the BIA and our Members can leverage this information to implement more targeted programming
- Introduction of a New Augmented Reality (AR) program to introduce new innovative ways to interact with members and the community to drive engagement
- Launched a new Member Portal and App as a centralized system for easy access to member resources, marketing programming and cross-promotion opportunities that help facilitate member engagement and business connections across different channels
- Implemented new professional procurement structure and processes to our RFP approach and evaluation committee to ensure fairness, consistency and remove any conflict of interests
- The Board of Directors developed, through the Board of Governance, a member code of conduct, onboarding process and a new Board member matrix and evaluation process for sustained growth
- Shared short video to reflect on and celebrate all of the hard work of the Downtown businesses in the 2021

## 7. Presentation of the 2021 Audited Financial report

**MOTION:** Recommendation that report be received

**Moved by:** Nathaniel Arfin

**Seconded by:** Susan Wayland

**Carried Unanimously**

## 8. Presentation of the 2022 Operating Plan & Approved Budget

**(Note: Budget was approved at BIA Special Meeting on November 24, 2021)**

*Reviewed:*

- We are dedicated to our vision to create the best environment in downtown Oakville in which to work, live, play and visit. Our strategic focus on our key pillars sets the roadmap that will help us to build the most beautiful, vibrant and welcoming downtown, that is the heart of Oakville, and in turn, the best part of the day for our community and consumers that spend time here.
- Our efforts are concentrated on streamlining the BIA's focus on beautification and marketing that will drive traffic and engagement, supporting our members and their businesses, and the future growth and success of downtown Oakville.
- Key pillars of our operational plan include - Beautification, Marketing, Member Engagement, Partnerships, and Operational Efficiencies. Combined, these pillars are focused on enabling members, continuing success and building loyalty with consumers to keep downtown businesses top-of mind for all their needs.

## 9. Town of Oakville update

*Reviewed:*

- *Oakville Business Ecosystem* - Oakville boasts a significant number of agencies, programs, and services to provide support and connectivity to the business community, including BIAs and Halton Region Small Business Centre
- *Patio Program:* Working on making it a permanent program for go-forward, will collaborate with BIA
- *Digital Main Street:* Federal/provincial government partnership, Town has 3 part-time staff to work one-on-one with businesses to get them online, free for small businesses – sign up online, Town has just applied for another 2 years of funding, in 2021 helped 39 Downtown businesses and since program started in 2019, \$150,000 has been issued to Downtown businesses through grant funding
- *Smart City Technologies:* Review of new Digital Signage x3 – provides info and promotes Downtown events to stay connected, Public Wi-Fi introduced, People counters installed and will provide reporting on trends, Parking sensor system x1200 in Downtown and more to come – live data on Town website to show available parking for public
- *Parking Management Strategy:* The Town of Oakville is conducting a parking study to help determine the current and future needs of parking within our community. Contact [parking@oakville.ca](mailto:parking@oakville.ca) with any questions or feedback.
- *Upcoming Projects:* Review of Downtown Cultural Hub – more info to come in the fall, Towne Square Redevelopment – design has been approved - starting in 2023

## 10. Open Forum for Discussion of 2022 initiatives with Members

- Inquiry on Midnight Madness considerations for 2022 – open to future sponsorship opportunities to run this event, decision made at Special Budget member meeting on November 24, 2021 with presentation and approval of budget focusing on strategy of longer-term activations
- Request and approval to extend Sidewalk Sale in June 2022 to 4 days (versus 3)
- Parking concerns - Councillor Haslett-Theall addressed aggressive ticketing noting that throughout Covid enforcement was light and if members are experiencing heavy ticketing to please bring to the Councillor's attention, request that Town not enforce parking on Saturdays, parking options for staff can also include employers providing the incentive of permitted parking through the Town
- Now that the Downtown is a bike-friendly district, request to educate the public on proper use of bike racks to keep the sidewalks free and clear for pedestrian foot traffic
- Inquiry on re-painting Cobblestone at Towne Square - Councillor Haslett-Theall advised that this has been flagged and is on the Town's list to be replaced sometime this year
- BIA requested membership feedback from attendees - asked members to rate on a scale of 1 to 10 and post on boards on their way out their satisfaction with beautification, marketing and member engagement

### 1. New / Other Business

- No further questions or concerns

### 1. Adjournment

**MOTION:** To adjourn the meeting at 9:22 a.m.

**Moved by:** Janet Haslett-Theall

**Seconded by:** Susan Wayland

**Carried Unanimously**

# 2022 Constitutional Amendments

18.1 The Board Meetings shall conduct 8 Board meeting a year (including the Annual General Meeting) and shall meet monthly (except February, June, August and November)

30.0 Annual Budget Approval- Review of the approved annual budget for the fiscal year will be in at a Special Budget meeting in the Fall annually (except in Election year which it will then be done in January)

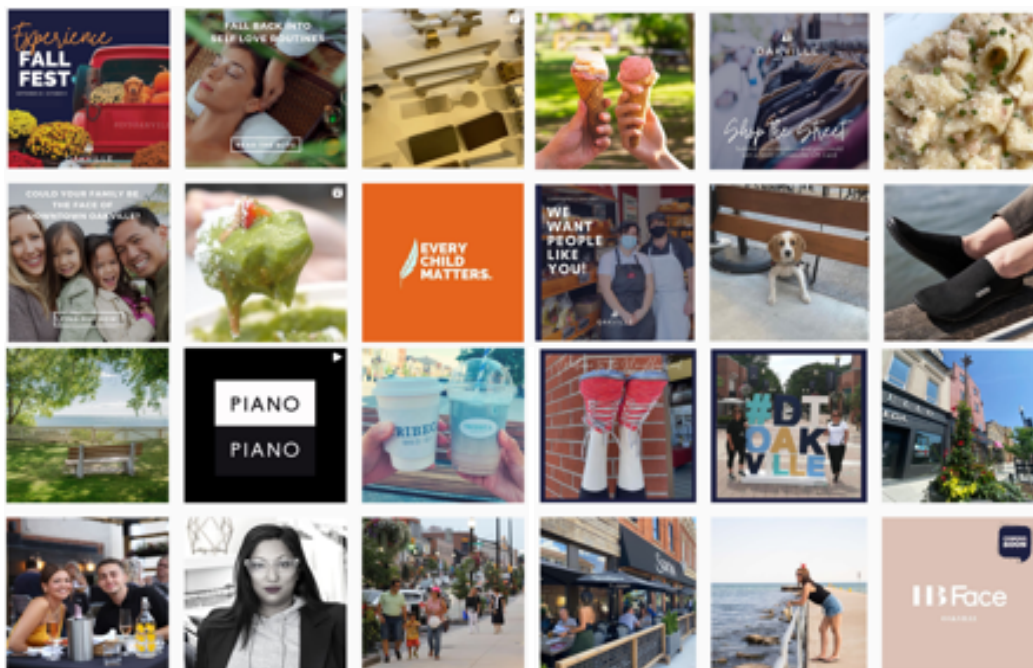
# 2022 Year in Review

- After two years of Covid-19 restrictions, 2022 brought about the re-opening of a more 'normalized' life in the downtown core as the BIA continued to prioritize and deliver new and innovative ways to support and drive value for our members.
- Even amid the challenges of Covid-19, the downtown core saw significant growth with the opening of over 50+ new businesses, increased traffic to the area and the lowest vacancy rate in over a decade.
- Developed new and innovative ways to deliver on our strategy and continued to remain focused on our key pillars of Beautification and Marketing
- Continued to deliver and strengthen the BIA team in bringing our Marketing and creative services in-house, and synergies across all channels of communication.
- Investments in beautification and year-round installations continued to be the priority, and created an elevated Holiday Village of lights in Centennial Square with the addition of a 20ft traditional Christmas tree.
- New investments were made including the maintenance of the streetscape through increased waste management systems, additional time of our Beautification coordinator and protocols
- Increased Member engagement through higher participation rates, sold out Member Social Networking event and over 60 businesses participation in our New Gift card!
- Delivered several successful sponsorship events, in addition to community events including Black Music month, Friday night Jazz and Art in My Garden.



## 2022 Year in Review Cont.

- Delivered impactful marketing and promotional programs throughout the year including evolving seasonal campaigns like Summer Sweat, TD Summer Music Series, Tails & Treats and so much more!
- Integrated two New Augmented Reality (AR) programs in Spring and Winter to as an innovative way to interact with members and the community to drive engagement
- Continued to centralize the Member communications system for easy access to member resources, marketing programming and cross-promotion opportunities that help facilitate engagement and connect members across different channels
- Integrated Environics research in our decision making for target marketing communication and activations, and attending seminars on learning new ways to leverage the data and considerations for 2023 planning
- The Board of Directors delivered a successful Strategic 5-year planning off-site, developed a new Board member matrix and Board Meeting Yearly agenda overview





## 2022 Audited Financials

Please see detailed KPMG report attached

KPMG LLP  
Commerce Place  
21 King Street West, Suite 700  
Hamilton, ON  
L8P 4W7

April 11<sup>th</sup>, 2023

Ladies and Gentlemen:

We are writing at your request to confirm our understanding that your audit was for the purpose of expressing an opinion on the financial statements (hereinafter referred to as “financial statements”) of Downtown Oakville Business Improvement Area (“the Entity”) as at and for the period ended December 31, 2022.

*General:*

We confirm that the representations we make in this letter are in accordance with the definitions as set out in [Attachment I](#) to this letter.

We also confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

*Responsibilities:*

- 1) We have fulfilled our responsibilities, as set out in the terms of the engagement letter dated December 19, 2022, including for:
  - a) the preparation and fair presentation of the financial statements and believe that these financial statements have been prepared and present fairly in accordance with the relevant financial reporting framework.
  - b) providing you with all information of which we are aware that is relevant to the preparation of the financial statements, such as all financial records and documentation and other matters, including (i) the names of all related parties and information regarding all relationships and transactions with related parties; and (ii) the complete minutes of meetings, or summaries of actions of recent meetings for which minutes have not yet been prepared, of shareholders, board of directors and committees of the board of directors that may affect the financial statements, and providing you with access to such relevant information. All significant board and committee actions are included in the summaries.
  - c) providing you with additional information that you may request from us for the purpose of the engagement.
  - d) providing you with unrestricted access to persons within the Entity from whom you determined it necessary to obtain audit evidence.
  - e) such internal control as we determined is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. We also acknowledge and understand that we are responsible for the design, implementation and maintenance of internal control to prevent and detect fraud.
  - f) ensuring that all transactions have been recorded in the accounting records and are reflected in the financial statements.
  - g) providing you with written representations that you are required to obtain under your professional standards and written representations that you determined are necessary.

*Internal control over financial reporting:*

- 2) We have communicated to you all deficiencies in the design and implementation or maintenance of internal control over financial reporting of which we are aware.

*Fraud & non-compliance with laws and regulations:*

- 3) We have disclosed to you:
  - a) the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
  - b) all information in relation to fraud or suspected fraud that we are aware of and that affects the financial statements and involves: management, employees who have significant roles in internal control over financial reporting, or others, where the fraud could have a material effect on the financial statements.
  - c) all information in relation to allegations of fraud, or suspected fraud, affecting the financial statements, communicated by employees, former employees, analysts, regulators, or others.
  - d) all known instances of non-compliance or suspected non-compliance with laws and regulations, including all aspects of contractual agreements, whose effects should be considered when preparing financial statements.
  - e) all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements.

*Subsequent events:*

- 4) All events subsequent to the date of the financial statements and for which the relevant financial reporting framework requires adjustment or disclosure in the financial statements have been adjusted or disclosed.

*Related parties:*

- 5) We have disclosed to you the identity of the Entity's related parties.
- 6) We have disclosed to you all the related party relationships and transactions/balances of which we are aware.
- 7) All related party relationships and transactions/balances have been appropriately accounted for and disclosed in accordance with the relevant financial reporting framework.

*Estimates:*

- 8) Measurement methods and significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

*Non-SEC registrants or non-reporting issuers:*

- 9) We confirm that the Entity is not a Canadian reporting issuer (as defined under any applicable Canadian securities act) and is not a United States Securities and Exchange Commission ("SEC") Issuer (as defined by the Sarbanes-Oxley Act of 2002). We also confirm that the financial statements of the Entity will not be included in the consolidated financial statements of a Canadian reporting issuer audited by KPMG or an SEC Issuer audited by any member of the KPMG organization.
- 10) Adrienne Gordon, Executive Director has the recognized authority to take, and has taken, responsibility for the financial statements.



## 2022 KPMG Audited Financials

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2022, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

DOWNTOWN BIA 2022 FINANCIAL REVIEW		
	2022	2022
	Approved	Actuals
	BUDGET	OPERATING
<b>REVENUES:</b>		
Tax Levy Town of Oakville	1,171,180	1,171,180
Property Tax Write-Offs	-40,000	-16,639
<b>Total Tax Revenue</b>	<b>1,131,180</b>	<b>1,154,541</b>
Grants	20,000	10,000
Event Revenue	40,000	40,000
Sponsorship and Other	27,000	55,514
Transfer from Reserves	30,000	-
<b>TOTAL REVENUES:</b>	<b>\$1,248,180</b>	<b>\$1,260,055</b>
<b>EXPENSES:</b>		
Administration	410,180	429,361
Marketing and Advertising	285,000	295,279
Beautification	495,000	479,367
Events and Promotions	58,000	58,556
Amortization	-	-
<b>TOTAL EXPENSES:</b>	<b>\$1,248,180</b>	<b>\$1,262,563</b>
<b>ANNUAL (DEFICIT) SURPLUS</b>	<b>\$ -</b>	<b>\$ (2,508)</b>

### Revenues

Property tax assessment appeals were lower than anticipated

We had budgeted to transfer \$30K this year from reserves, instead we increased our sponsorship and event revenue and therefore the \$30K remains in reserves, and with that, we only have a small deficit (\$2,503) at the end of the year

### Expenses

Admin: includes year-end salary investments in the internal to team, thereby increasing the output of the programming delivered vs spending those dollars with outside agencies, and thereby making those dollars work harder

Beautification: slightly under as we are finding efficiencies in doing more with less

Marketing: includes the addition of some new projects including Gift Card program and light up the night

### Additional notes

Opening reserve balance \$ 312,286

Closing reserve balance \$ 349,339

Please see Appendix for Operating VS Audited (PSAS) for additional references to the KPMG financials

# 2023 Budget & Operating Plan

We are excited to share with you the 202 budget and operating plan to ensure levy dollars continue to show demonstrative value to our members' investment across all businesses.

We are dedicated to our vision to create the best environment in downtown Oakville in which to work, live, play and visit. Our strategic focus on our key pillars set the roadmap that will help us to build the most beautiful, vibrant and welcoming downtown, that is the heart of Oakville, and in turn, **the best part of the day** for our community and visitors that spend time here.

Our efforts are focused on streamlining the BIA's focus on beautification and marketing that will drive traffic and engagement, supporting our members and their businesses, and the future growth and success of downtown Oakville.

Areas of key pillars of our operational plan include - Beautification, Marketing, Member Engagement, Partnership, Community Investment and Operational Efficiencies.



# 2023 Budget

## Assumptions & Guiding Principles

- Despite significant increases in cost of living and inflation, we are recommending keeping the levy increase the same as last year with a 2% increase in 2023. This will help ensure that the BIA does not lose ground with progress we have made and the demands that come with the continued growth of the downtown core
- Investments in both short and long-term initiatives in beautification, marketing and member engagement are priorities for this year as shown in the proposed operating plan
- Continue to deliver demonstrative savings in savings by bringing our Marketing and creative talent in-house, vs using outside agencies
- The operational shift to in-sourcing using our internal team, has delivered significant synergies and cost reductions in our Marketing budget, a portion of these savings will be re-invested into the BIA team, (shown in the Admin line) to ensure long-term retention and stability of the team to support our members
- Where relevant, the BIA will invest in and leverage its partnership with the Economic Recovery & Resiliency Committee [3 BIAs, Visit Oakville, Chamber, Town (Economic Development) and Halton Small Business] to advance its Operating Plan
- The BIA has a healthy capital reserve that is on par with Town best practice recommendations

## Revenue

- Levy increase of 2.0% for 2023 from \$1,171,180 to \$1,194,612 (+\$23,432)
- A \$40,000 write down is included as a placeholder based on the 2022 Estimated Loss provided by the Town
- Apply to TD for 2023 for Summer series 2023 (\$30,000) as Event Revenue

## Expenses

- Administration – slight increase due to cost of living and investment in BIA team salaries to deliver the talent in-house for greater efficiencies
- Beautification- no increase in budget due to not purchasing any additional holiday décor this year
- Marketing- slight increase reflective of a full year plan for a non-Covid year, and programming outlined in the proposed 2023 programming

## 2023 Operating Budget

Budget was approved at BIA Special Budget Meeting – January 16, 2023

DOWNTOWN BIA PROPOSED BUDGET 2023				
Special Budget Meeting – January 2023	PROPOSED 2023 BUDGET	2022 APPROVED BUDGET	2021 ACTUALS	2020 ACTUALS
<b>REVENUES:</b>				
Tax Levy	1,194,612	1,171,180	1,148,382	1,125,865
Property Tax Write-Offs	-40,000	- 40,000	- 40,000	-18,584
Supp. Tax Revenue	0	0	0	0
<b>Total Tax Revenue</b>	<b>1,154,612</b>	<b>1,131,180</b>	<b>1,108,382</b>	<b>1,089,865</b>
Grants	10,000	20,000	18,000	8,860
Event Revenue	30,388	40,000	55,000	16,475
Other Revenue	50,000	27,000	10,000	1398
Transfer from Reserves	25,000	30,000	50,000	0
<b>TOTAL REVENUES:</b>	<b>\$1,270,000</b>	<b>\$1,248,180</b>	<b>\$1,241,382</b>	<b>\$1,134,850</b>
<b>EXPENSES:</b>				
Administration	435,000	410,180	382,000	453,941
Beautification	495,000	495,000	461,382	471,245
Marketing & Advertising	300,000	285,000	307,500	152,223
Community Investment Events	40,000	58,000	90,000	14,019
Other Expense	0	0	500	500
<b>TOTAL EXPENSES:</b>	<b>\$1,270,000</b>	<b>\$1,248,180</b>	<b>\$1,241,382</b>	<b>\$1,091,430</b>

Note:

- Beautification - Additional funds invested for new streetscape management, increased costs of materials and supplies
- Administration - Slight increase is representative of renewal of the BIA office lease and increased costs for office investments
- Marketing- Our marketing programs will continue to be even greater in 2022, the decrease in costs is reflective of our in-house talent developing and producing the materials vs. out-sourcing

## 2023 Operating Plan & Proposed Budget

Key Pillar	2023 Planning Focus and Topline Deliverables
<p><b>BEAUTIFICATION</b></p>	<ul style="list-style-type: none"> <li>• Continue to prioritize the budget towards beautification and providing year-round seasonal décor, and delivering a clean, safe and exceptional customer journey</li> <li>• Continue to ‘raise the bar’ and execute with excellence on bringing beautification to the next level – invest in additional high impact floral displays and planter lighting options on Lakeshore and key side streets, new planters for the side street businesses to leverage beautification efforts</li> <li>• Invest in new innovative opportunities to continue to elevate our beautification offering during the shoulder seasons – longer flower programs for Spring and Fall seasons, lighting options to enhance the visual appeal of the streetscape during the darker months</li> <li>• Ensure the streetscape has the required maintenance, waste management and support in place to maintain a clean streetscape and build on current service levels where</li> <li>• Focus on showcasing all of the current Holiday display assets to continue to elevate the Holiday experience and to maximize on community engagement and drive traffic to the Downtown</li> </ul>



## 2023 Operating Plan & Proposed Budget

Key Pillar	2023 Planning Focus and Topline Deliverables
<p><b>MARKETING</b></p>	<ul style="list-style-type: none"> <li>• Further develop Tier 1 'evergreen' campaigns that drive awareness, social media engagement and integrated promotions (i.e. TD Summer Music Series, Fall Fest Hometown Holiday)</li> <li>• Continue to identify opportunities for members to activate Tier 2 promotions and formalize our Sponsorship pop-up program (i.e Summer Sweat) for businesses looking to activate downtown</li> <li>• Invest further in Environics research to establish footfall benchmarks and explore the 2022 census and changes to Prizm segmentation.</li> <li>• Create a landlord attraction package inclusive of demographic information, and showcase the current offerings to attract the right businesses to Downtown</li> <li>• Build the gift card program by developing a sales strategy to reach corporate gifting, employers, and realtors.</li> <li>• Create a Downtown Oakville merchandise program using a print-on-demand service to extend the brand and create a sense of pride amongst business owners and our community.</li> <li>• Refine our social media strategy to reflect platform and algorithm changes. Build a TikTok account and assess the value of our current platform suite</li> <li>• Quarterly Marketing Engagement program- run sessions that review the details of the membership marketing benefits, discuss how they operate, their business challenges, and how can we help?</li> </ul>

## 2023 Operating Plan & Proposed Budget

Key Pillar	2023 Planning Focus and Topline Deliverables
<p><b>MEMBER ENGAGEMENT</b></p>	<ul style="list-style-type: none"> <li>• Continue to enhance the website Member Portal as ‘one-stop’ information and collaboration hub for members</li> <li>• Introduce our new Member Segmentation strategy that identifies the different participation levels of membership, to help inform member marketing initiatives, cross-promotion opportunities and build on and elevate overall member engagement</li> <li>• Introduce a new Member Celebration program to highlight member successes and create a sense of pride and build on the strengths of our member community to execute with excellence every day</li> <li>• Introduce a new Quarterly Member 411 Collaboration Session for new businesses (in person) – an invitation to dive deeper into all-things-Downtown Oakville; an overview of all marketing programs available, cross promotion opportunities, who to call for what and an opportunity to network and collaborate with new fellow businesses</li> <li>• Host bi-annual Member Socials to encourage members to meet and network with other Downtown businesses as well as key resources from the Town, Chamber and Halton Region</li> </ul>
<p><b>PARTNERSHIP/ COMMUNITY INVESTMENT</b></p>	<ul style="list-style-type: none"> <li>• The BIA will continue to evolve and develop new channels to drive Partnership opportunities that drive value to our members</li> <li>• Implement a Community Investment model that supports external groups to activate downtown, whereas the BIA becomes the catalyst to drive our engagement strategy with the community and drive vibrant economy in downtown</li> <li>• Build out and build on charitable partnership activations that elicit an emotional reaction and connection to our brand.</li> <li>• Refine the Partnership package to reflect the learnings from 2022 executions and elevate the programming</li> <li>• Continue to participate and build relationships across community groups and residence associations</li> </ul>
<p><b>OPERATIONAL EFFICIENCIES</b></p>	<ul style="list-style-type: none"> <li>• Continue to explore ways to streamline and find efficiencies across all internal and external processes, partners and agencies within the BIA</li> </ul>





The best part of your day.





## Appendix

## 2022 Financials (Operating vs Audited)

For reference when reviewing the KPMG document

DOWNTOWN BIA 2022 FINANCIAL REVIEW			
	2022	2022	
	Actuals	Actuals	
	OPERATING	AUDITED (PSAS)	
<b>REVENUES:</b>			
Tax Levy Town of Oakville	1,171,180	1,171,180	
Property Tax Write-Offs	-16,639	-16,639	
Total Tax Revenue	<b>1,154,541</b>	<b>1,154,541</b>	
Grants	10,000	10,000	
Event Revenue	40,000	94,644	
Sponsorship and Other	55,514	870	
Transfer from Reserves	-	-	
<b>TOTAL REVENUES:</b>	<b>\$1,260,055</b>	<b>\$1,260,055</b>	
<b>EXPENSES:</b>			
Administration	429,361	425,543	<b>Note 1 &amp; 2</b>
Marketing and Advertising	295,279	289,678	<b>Note 1</b>
Beautification	479,367	393,474	<b>Note 1 &amp; 2</b>
Events and Promotions	58,556	58,556	
Amortization	-	42,831	<b>Note 3</b>
<b>TOTAL EXPENSES:</b>	<b>\$1,262,563</b>	<b>\$1,210,082</b>	
<b>ANNUAL (DEFICIT) SURPLUS</b>	<b>\$ (2,508)</b>	<b>\$ 49,973</b>	

**Note 1)**

Included in the operating results was \$55,691 of expenditures which were capitalized for financial statement purposes (increase in assets). The Public Sector Accounting Standards require tangible items that will be used over multiple periods to be set up as an asset and amortized over their useful life.

**Note 2)**

Included in the Beautification caption is the repayment to the Town for the outstanding loan. For financial statement purposes, the principal portion of the loan (\$39,621) is a reduction to the liability and is not considered an expense. The interest component is included in administration

**Note 3)**

Consistent with Note 1 above, all assets of the organization are amortized over their useful life. This is a non-cash item which is why it is unbudgeted.

## 2022 Financials – Actuals (Operating vs Audited)

### Reconciliation:

Operating Deficit	\$	(2,508)
Add back purchased capital assets	\$	55,691
Less amortization	\$	(42,831)
Add back principal loan repayment	\$	<u>39,621</u>
Surplus per audited statements	\$	49,973