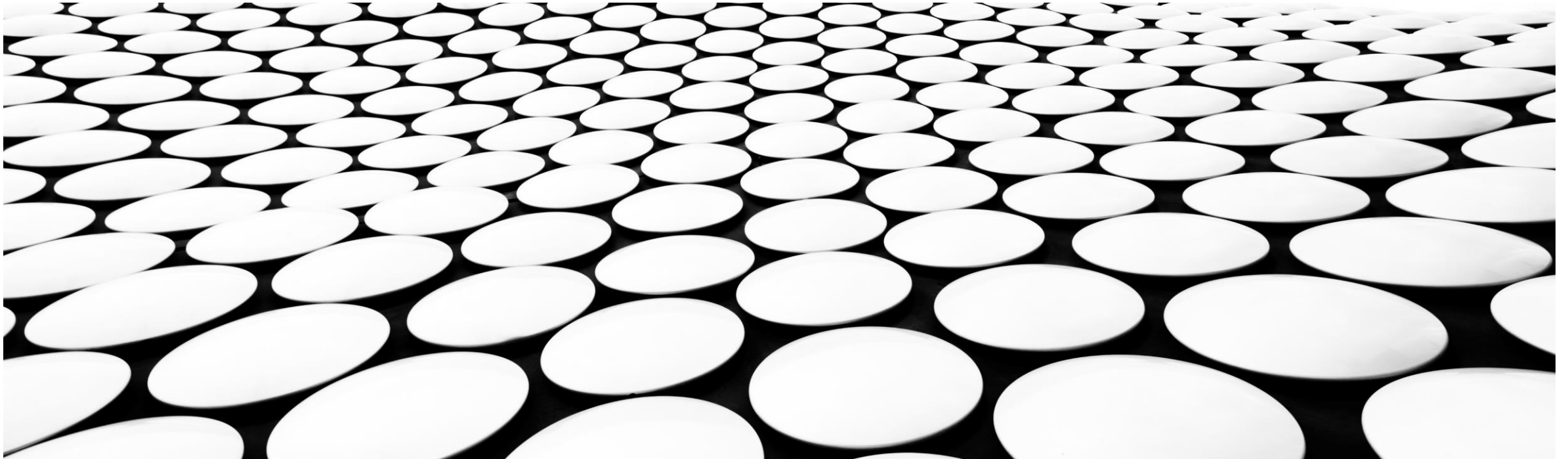


DOWNTOWN TILLSONBURG BIA YEAR-IN-REVIEW

SEPTEMBER 2024





NAVIGATING THE POST-PANDEMIC ENVIRONMENT

UNCERTAINTIES/THE UNKNOWN/FRAGILITY

FINANCIAL STABILITY/OPERATIONAL EXCELLENCE



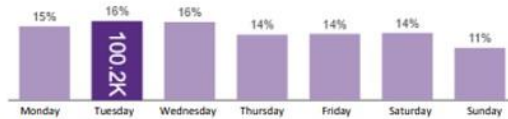
MEMBER SUPPORTS + PROGRAMS

Visitation Summary

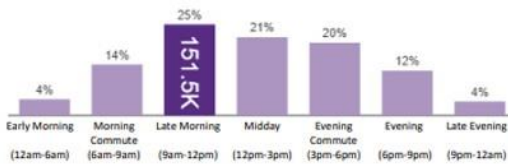
93.4K	612.8K	6.6
Unique Visitors	Visits	Avg Visits per Visitor
21.1K	138.4K	75%
Avg Visitors per Week	Avg Visits per Week	are weekday visits
		are weekend visits

1,717 workers made 43K visits | 1,020 residents made 29K visits
 Workers are those commonly seen during the day; Residents are those commonly seen in the evening

Visit Summary by Day of Week
 % of Visits by Unique Visitors



Visit Summary by Daypart
 % of Visits by Unique Visitors



Top PRIZM® Segments by Volume of Visits

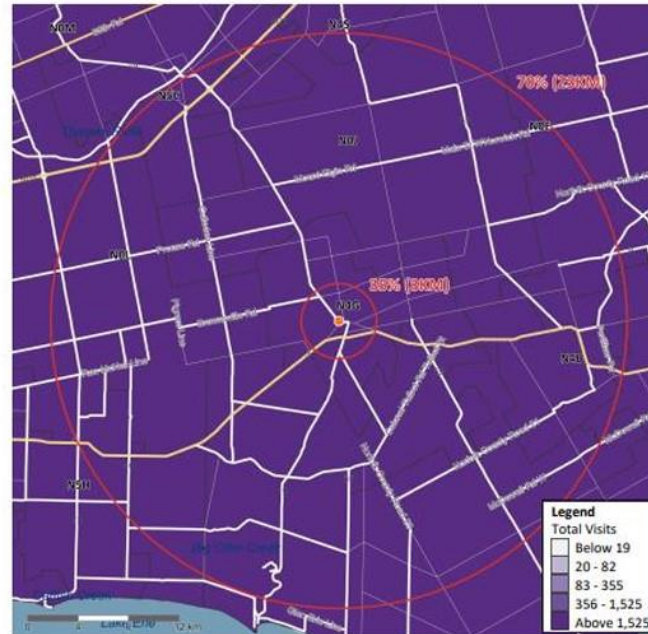


Top PRIZM® Segments Represent: 42% of unique visitors, 51% of visits, 8.0 Visitation Rate

Demographic Summary of Unique Visitors

\$115K	75+	40%
Average Household Income	Maintainer Age	Households with Children
4+ People	Highschool or Below	Low
Household Size	Education	Cultural Diversity

Demographics determined from customer weighted summary of unique visitors. Displayed metrics based on highest index and represent the highest likelihood of being held among visitors compared to the Canadian population



Geographic Summary, by Volume of Visits by Unique Visitors

Top 15 FSAs with Visits			
Name	Visits	%	Household Population 15+
Total	612.8K	100%	9.2M
N4G (Tillsonburg, ON)	304,001	49.6%	18,080
N0J (Norwich, ON)	95,698	15.6%	29,614
N0E (Waterford, ON)	38,398	6.3%	31,426
N5H (Aylmer West, ON)	21,872	3.6%	11,969
N4B (Delhi, ON)	11,428	1.9%	7,342
N5C (Ingersoll, ON)	9,377	1.5%	14,396
N0L (Dorchester, ON)	8,968	1.5%	44,319
N4S (Woodstock, ON)	8,691	1.4%	29,607
N0A (Port Dover, ON)	8,558	1.4%	28,596
N6K (London, ON)	6,817	1.1%	30,160
N5R (St Thomas, ON)	5,510	0.9%	27,234
N3Y (Simcoe, ON)	5,503	0.9%	21,657
N4T (Woodstock, ON)	4,809	0.8%	12,387
N6G (London, ON)	3,401	0.6%	43,034
N6J (London, ON)	2,698	0.4%	26,184
Other FSAs	77.1K	12.6%	8.9M

Catchment Area Summary	
35% of visits are from within 3KM	
70% of visits are from within 23KM	

METRICS CONTINUE TO SHOW TILLSONBURG AS A LEADER IN POST-PANDEMIC RECOVERY

Comparing our downtown member performances vs. peers indicated we are “top in class” in all categories.

Investment in the downtown continues to be strong with national chains signing multi-year tenancy agreements.

Downtown traffic – both vehicular and pedestrian, continue to grow and surpass the pre-pandemic period* (Enviroics Analytics)



OPERATIONS, BEAUTIFICATIONS + MAINTENANCE

- ❑ The team continues to perform well given the challenges of social issues, budgetary impacts, more severe weather and higher incidents of vagrancy, mischief and vandalism.
- ❑ Many, unsolicited positive comments about the care and condition of the downtown area including the beautification program and the level of cleanliness in particular.
- ❑ Special thanks to our committed stakeholder support: Town of Tillsonburg, Tillsonburg Town Centre, Tillsonburg Horticultural Society, Tillsonburg Garden Gate, Optometrists on Broadway, Southern Ontario Printing Service, Scotiabank, Sobey's, Wareing Cremation Services, Rogers Sports + Media.

FINANCIAL PERFORMANCE

Priority areas of focus:

- Management of revenues and expenses – attainment of targets, course correct when necessary.
- Funding of professional service in accordance with the Municipal Act.
- Restoration of FIP reserve fund - \$46,097 approved in 2024 plan; balance is addressed in the subsequent year – 2024, 2025, 2026.
- Self-funding of capital projects – ongoing.
- Board members and finance committee acutely aware of necessary improvements to financial performance.
- Retirement of debt continues as per the chart enclosed in this presentation.
- Further development of non-levy revenues.
- Research and submission of grants and other non-BIA funding programs.
- Submission of invoices for rebates for approved funding: CFO/RED/THS.
- Finance sub-committee – includes accredited professionals from the accounting sector.



2023 NET LOSS - RECONCILIATION

- ❑ Amortization – \$7,041
- ❑ Professional fees, unexpected - \$20,328
- ❑ Feasibility study (to be recorded as income when reimbursed) - \$6,000
- ❑ Revenue opportunities – shortfall of \$18,000

2023 FINANCIAL STATEMENTS – NOTES/EXPLANATIONS

- ❑ \$60,062 purchases of new capital assets – 1/3 funded by OMAFRA's Rural Economic Development Program.
- ❑ Labour costs negatively impacted by social issues, higher incidences of dumped garbage, messes from mischief, knocked over planters/pots, etc.
- ❑ Monthly subscription costs for software and recurring expenses continues to increase.
- ❑ One-time fees for implementation of the new gift card program.
- ❑ 201% increase in co-working tenant income.
- ❑ 85% increase in wage subsidy income from Canada Summer Job Service and Employment Ontario programs - \$53,481.53



ACTION ITEMS FROM THE AUDIT

- Bookkeeper for FY23 has been terminated due to quality issues, errors, etc.
- A new local bookkeeper has been onboarded as of 09/01/2024
- Implementation of additional payroll/timecard controls.
- Management of recurring subscriptions for software, IT, Zoom, Constant Contact, Adobe, Microsoft, Gmail.
- Management of accounts receivable and systems – process improvements.

GOVERNANCE/OVERSIGHT

The board has a well-qualified team to improve financial performance:

- ❑ Emily Odorjan - Board Treasurer is a financial analyst for OMAFRA
- ❑ Michael Bossy – Vice Chair is a CPA.
- ❑ Allison Biggar – Board Member is the Manager of Thompson-Goosens Accountants LLP is a CPA + CGA.

DEBENTURES + SHORT TERM LOANS

Debt payment summary

Downtown Tillsonburg BIA

	<u>2024</u>		<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
Streetlights	\$ 6,695.58	Q2 paid	\$ 6,502.33	\$ 6,314.25	\$ 6,126.17	\$ 5,939.12	\$ -
	\$ 6,601.03	Q4	\$ 6,411.91	\$ 6,222.79	\$ 6,033.68	\$ 5,844.56	\$ -
Legal bills	\$ 5,362.88	Q1 paid	\$ -	\$ -	\$ -	\$ -	\$ -
<i>(from 2023)</i>	\$ 5,298.38	Q2 paid	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,230.94	Q3	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,162.77	Q4	\$ -	\$ -	\$ -	\$ -	\$ -
2023 capital loan	\$ 5,466.55	Q1 paid	\$ 5,466.55	\$ 5,466.55	\$ -	\$ -	\$ -
	\$ 5,466.55	Q3	\$ 5,466.55	\$ -	\$ -	\$ -	\$ -
Total annual payments	\$45,284.68		\$23,847.34	\$18,003.59	\$12,159.85	\$11,783.68	\$ -



MARKETING, ACTIVATIONS AND EVENTS

- ❑ Programs and events continue to generate positive results and many accolades from the membership and general public.
- ❑ Continued support for Tillsonburg's signature event – TurtleFest 2023 was a resounding success with strong financial and operational performances.
- ❑ Inaugural signature “Hallo-weekend Spooky Trail” event generated participation by more than 2,000 people.
- ❑ Social media metrics growing in the double-digits.
- ❑ Effectiveness of programs has continued to positively affect member businesses.

OUR WORK IS BEING RECOGNIZED BY OUR PEERS/STAKEHOLDERS

- Tillsonburg won a prestigious provincial award for the creativity and effectiveness of BIA operations, marketing, beautification, non-levy revenues and on-street cleanliness.
- Tillsonburg community best-practices discussed at IDA, OBIAA and regional meetings.
- Successful grant applications with Community Futures Oxford – OMAFRA – Canada Summer Job Service.

EDUCATING OUR BOARD OF MANAGEMENT + TEAM

- ❑ Successful tours and visits with neighbouring BIA's – full day tour in Downtown Kitchener BIA and Uptown Waterloo BIA – both of which were recognized for various placemaking initiatives – benchmarking is an important exercise to measure our success.
- ❑ Training for Ministry of Labour, occupational health + safety compliance, Municipal Act compliance, governance best practices.
- ❑ Review of Ombudsman, Integrity Commissioner and other oversight organizations - providing the summaries and recommendations to improve compliance.



SUMMARY

Questions

Comments

Feedback

Mark Renaud, Executive Director
Downtown Tillsonburg Business Improvement
Area