



2019
ANNUAL REPORT



2019

ANNUAL REPORT

Table of Contents

President's Message

Page 4

About Downtown Fredericton Inc.

Page 6

Board of Directors and Staff

Page 7

Programs

Page 8

General Manager's Report

Page 11

Marketing Report

Page 14

Minutes from the 2018 Annual General Meeting

Page 16

Audited Financial Report (December 31, 2018)

Page 20



President's Message

4

Among other things, all business people appreciate, strive for, and seek one thing: consistency and predictability. As we navigate business, we strive to avoid the hits and seek smooth sailing. We duck, we weave, and avoid the heavy hits. Simply put, we adapt.

To continue the boxing analogy (I love analogies), there have been, and will continue to be, some heavy hitters throwing haymakers our way. For example, the recession of the Eighties, and on its heels, another in the Nineties; the "Dot-Com" bubble; September 9/11 attacks; and the Recession in 2008.

2008 was unique in that we bore witness to a manufactured (arguably) downturn in the economy. This one was different than the others – behind the curtain, there was a gigantic fist winding up (I still imagine a group of greedy bankers, smoking cigars, all hands on deck, working together; turning the crank, winding up that fist -- getting it ready to unleash mayhem on all of us). When the curtain was removed and the crank let go, we watched the financial wizards in the USA blow up our global economy very quickly, precisely, and in hindsight, predictably.

Coming out of 2008 I remember thinking "Wow... I made it through this.... I just survived the single worst economic event that I'll see in my lifetime. It can't possibly get worse."

Good thing we had our seatbelts on.

As 2020 threw the ultimate sucker punch, it became clear that small business had one advantage over large business. The ability to adapt quickly. Without exception, every single business in our Downtown core adapted to our new reality. We did it quickly; we did it because we had no choice.

Oddly enough, you can't walk into Westminster Books and find a recipe book on how to survive a pandemic (I checked).

During the spring and summer, each business was ducking and weaving; cooking up a unique meal, making the recipe up as we moved along; hoping for enough sugar in the bowl to mask the sour taste of lemons being served to us. Most businesses saw a drop in sales, some chose to move locations (still within the downtown core) while, some businesses in fact enjoyed record sales. Bars and restaurants developed take out capability, and many retailers moved to online sales. We adapted to our surroundings quickly and creatively – creating the groundwork for a new way of doing business and potential new business opportunities!

Downtown Fredericton Inc. was active in 2020!

- We, too, adapted and quickly initiated a Covid Relief plan that offered up to \$500 to assist with costs incurred during the re-opening phase.
- Many business owners purchased significant amounts to Downtown Dollars to distribute to Staff – a trend we hope continues.
- DFI moved its board meetings online, conducting most of its business virtually and made significant efforts to lead the way in Covid protocol.

Through all the craziness, things kept moving – Many projects are underway and will continue into 2021, providing further stimulus and growth in the future!

- Ross Ventures building on Carleton St. is now, at the time of writing, near completion and will bring significant new business to Downtown Fredericton.

PRESIDENT'S MESSAGE

- Completion of the Smythe Street roundabout, with a significant art installation coming in 2021.
- Construction has finally started and will be completed soon on our new Downtown skate park.
- Officers' Square continues its slow arduous march to completion, and we are working diligently with the City to "get it right".
- Construction of Regent Street office building, again, bringing new investment and business to Downtown Fredericton!
- Construction has begun on Queen Street Condo's.
- Our beloved Playhouse continues to be on the radar, and we look forward to working to get things moving.
- Centennial Place project is still very much alive and an active concern for DFI.

Significant opportunities are awaiting us as we exit 2020. As always, we will support our Halo Event -- Harvest, and will diligently work to bring back the successful Thursday night Market! We see significant opportunity as we enter the Christmas season and will be launching our "Downtown Dollars" Christmas campaign in support of our retailers. Krista Rae, our Marketing and Communications wizard has been working to keep our Downtown present during the year. We are grateful for her continued creativity, and continual drive to get people Downtown!

As we always do, DFI sends its gratitude to Vicki Stickles, our office Manager – as always, Vicki keeps things moving seamlessly and efficiently! We could not do what we do without her keeping track of, and guiding, DFI!

As we move toward the future, this year is a perfect reminder that nothing is certain. However, I am confident that DFI is moving in the right direction. Our board members have been instrumental to us as an organization. I send a sincere thank you to all board members for your insights during the year!

Specifically, Bruce McCormack has been instrumental in the continued success of our Downtown. Having his significant experience at our disposal proved vital at a time when we needed it most. Over the years, I have come to realize that Bruce never really stops working – his head is always thinking about what we can do next – what the future holds and how we will get there. We are fortunate to have a General Manager with the experience and dedication to our members that Bruce consistently brings to the table (or to extend the boxing analogy – the ring!)

As we exit 2020, I am optimistic that we will see brighter days ahead. As always, we will duck, weave, and adapt to our surroundings. It is what we do – we are strong, we are together; we are Downtown Fredericton.

All the best,
Matt Savage
President
Downtown Fredericton Inc.





About Downtown Fredericton

WHO WE ARE

Downtown Fredericton Inc. (DFI) is a non-profit Business Improvement Area dedicated to sustaining and encouraging growth in the central business district of Fredericton, New Brunswick. To do this we implement programs designed to revitalize, promote and enhance the commercial viability of the downtown on behalf of our 650 plus members in cooperation with private and public sector partners. Our goal is to create a vibrant downtown community, full of energy for you to enjoy.

MANAGEMENT AND FUNDING

Downtown Fredericton Inc. is governed by a volunteer Board of Directors comprised of up to ten elected members from the business community and one appointed member from City Council. Members of the Board are elected at the Annual General Meeting and all are property owners and tenants within the BIA boundaries. All members are eligible to vote at the AGM, make nominations to, and serve as a member of the Board of Directors.

DFI has three full-time staff that are responsible for day-to-day management of the organization and implementation of programs as directed by the Board of Directors. Part-time and seasonal staff are hired to assist in peak periods of activity.

The operating budget of DFI is funded solely by a Municipal Business Improvement levy that is paid by all commercial properties within the boundaries of the BIA. This levy is based on a percentage of the property's assessed value and appears on the property tax bill. The rate for the DFI BIA is 20 cents per \$100.00 of assessed value.

ABOUT THE BIA

A Business Improvement Area (BIA for short) is a geographically defined urban area containing primarily non-residential properties generally located in a city's Central Business District. The BIA concept promotes a collaborative relationship between business and property owners, encouraging them to work together, creating a vibrant and thriving downtown. Downtown Fredericton Inc. was founded in 1980 and received its official BIA designation under the aegis of the Business Improvement Area Act in 1982.

OUR MEMBERS

Downtown Fredericton Inc. represents all commercial property owners and commercial tenants in non-residential properties located within the BIA. Businesses and property owners are automatically members of DFI by virtue of their location within the defined boundaries of the BIA (centre line of Brunswick Street northward to the Saint John River and from the centre line of Smythe Street eastward to the centre line of St. John Street).



Board of Directors and Staff

2019-2020

PRESIDENT

Matt Savage – Savage's Bicycle Center

VICE-PRESIDENT

Mike Davis – The Radical Edge

SECRETARY/TREASURER

Shane Sutherland – S/S Tire and Auto Service

DIRECTORS

Mike Babineau – Cora Breakfast and Lunch,
King West/RustiCo.

Barry Morrison – Morrison Holdings Ltd.

Gabriel el Zayat – Property Owner

Vanessa Gray – Cox & Palmer

Adam Clawson – Red Rover Cider

Chelsey Daley – Sequoia Fredericton

Marty Mockler – Property Owner

Patti Hollenberg – Chess Piece Patisserie and Café

Stephen Chase – City of Fredericton

STAFF

Bruce McCormack – General Manager
461-8323 | bruce@downtownfredericton.ca

Vicki Stickles – Office Manager
458-8922 | vicki@downtownfredericton.ca

Krista Rae – Marketing/Communications Coord.
461-7484 | krista@downtownfredericton.ca





Programs

8

PLANNING AND DEVELOPMENT

Downtown Fredericton Inc. seeks input through member committees, and private and public stakeholder consultations to develop annual and long term goals for the organization. The plan is developed based on a community partnership approach, financial resources available and on priorities identified in the areas of administration, promotion, economic development, physical improvement, advocacy, business assistance and consultation services. The Board of Directors has final approval on recommended policies, programs and annual budget. The budget is then presented to City Council for final approval as part of the BIA mandate.

PROMOTION

Our primary goal is to promote the downtown to new and existing consumer markets as the preferred place to shop, dine, work, live, play, stay and do business. Our main strategy focuses on attracting people to the downtown by creating and promoting a vibrant environment, community and centre of activity. DFI offers grants for event organizers and also coordinates seasonal and year-round promotions and advertising campaigns that include co-operative advertising opportunities for downtown business members.

PHYSICAL IMPROVEMENTS

Programming designed to provide an attractive, safe, clean, and pedestrian friendly downtown include initiatives such as streetscape improvements and financial assistance for property owners and tenants for façade, security and parking improvements. Businesses that would like financial assistance with façade can apply and, if chosen, receive 50% of the total costs to a maximum of \$3500.00 per façade, maximum of two façades per building. DFI will cover 50% of the total costs of security improvements up to a maximum of \$3000.00 per property. DFI will cover 40% of the total costs of parking improvements up to a maximum of \$2500.00 per property.

ECONOMIC DEVELOPMENT

DFI works in partnership with private developers, all levels of government and community agencies to develop strategies that seek to support and enhance the level of economic stability of the downtown core. Programs that work to provide an attractive and welcoming downtown set the stage for economic growth, raising property values which benefit everyone. Programming includes redevelopment projects, business retention, recruitment and expansion strategies, tourism development initiatives, grants for downtown festivals and special events.

ADVOCACY

Downtown Fredericton Inc. provides a unified “voice” for downtown businesses on issues and areas of concern affecting the downtown core, working to inform and generate awareness among government representatives, policy makers and staff. BIAs can also be very effective in advocating change at the public planning and policy makers and staff. BIAs can also be very effective in advocating change at the public planning and policy development level when problem areas have been identified.

BUSINESS ASSISTANCE AND CONSULTATION SERVICES

DFI offers a variety of business support services and programming designed to assist business members so they may compete effectively and prosper in today's marketplace. Services include: research information, consultation assistance on marketing, advertising, façade & security improvements, signage, municipal by-laws and zoning, co-operative advertising opportunities, group volume

discounted advertising rates, customer opportunities, customer service support programs, free business listings in promotional brochures, financial assistance programs, educational/training resource support, downtown leasing information, free DFI website member directory listing including free links to their business website.

VISION STATEMENT

With its rich cultural history at its foundation, the City Centre will reflect Fredericton's status as a capital city and will be the vibrant heart of business, government, learning, social, cultural and tourism activities. It will build on its success and become a place defined by excellence in design, innovation and stewardship. The Saint John River will once again be a feature of the City Centre. It will be a place that inspires and excites both residents and visitors. Above all, it will be a unique place – a place that captures the essence of Fredericton and its values, a place that is both proud and welcoming to all.

For more information and/or a current listing of Programs and Services offered by DFI, visit our Downtown Fredericton Inc. website at www.downtownfredericton.ca



Westminster Books



General Manager's Report



Byblos



As Mayor Woodside once said at a State of the City Address, "Bruce you are older than dirt". Well, looking back at my thirty-year tenure as General Manager, I guess I am! I would like to thank the Board and Mayor O'Brien for recognizing my anniversary in January; it was very nice.

Since 1989, I have served seventeen Presidents and over fifty board members, worked with 6 different Marketing managers, 4 office managers, been in five different office locations and worked closely with five different Mayors.

As I have said a hundred times, Downtowns depend on partnerships and without these strong working relationships with the city and our local business organizations we could not do what we do.

Since the City Centre plan's approval the attention and development to downtown has been on the increase. The big plan in 2019 was the Victoria Circle. This project had a tremendous affect on the traffic movement where we see 20,000 vehicles a day heading North and South and another 10-12 thousand East and West. The closure of King Street from Northumberland Street had a disastrous effect on our downtown businesses in the area, especially Simms Home Hardware, Irving, Tommy's Flooring and Graystone Brewing as well. DFI met with city officials on more than one occasion to discuss the construction of Victoria Circle as well as street construction in general. Suggestions such as longer working hours, working into the evenings and weekends to get the work done as quickly as possible to relieve the pain, help prevent even more lost revenue to businesses and reduce interruptions in general traffic flow throughout the downtown were all given.

The city also introduced the Parking Study and changes from the study. A "Pay by Plate" system was introduced as the new way for customers to pay for parking. It will first be introduced in the off-street lots and parking Garages but will also be used on-street, replacing parking meters. The new system will be adopted as funding becomes available. DFI has suggested a number of times that due to all the new development we will be down over 1000 parking spaces in the next 2-3 years. We need city council to add a new parking garage onto their priority list.

In May DFI and Business Fredericton North hosted a very well attended Downtown Atlantic Canada conference. During this conference we were able to highlight the new developments and projects in Downtown Fredericton and Fredericton North. We had a great agenda including a session with the three Mayors from Fredericton, Moncton and Saint John who spoke on the benefits of having a BIA in their city.

Plans were finalized and approved by city council to build the All-Wheel Skate and Bike park down behind the Armouries along Riverfront Drive. In preparing for this project the city enlarged the surface for parking at the York Street carpark so we didn't lose any valuable parking in the off-street lot. In fact, they increased the actual number of parking spaces by four. The city also proposed a designated walkway in the parking lot

from York to Carleton St. This will ensure a safe walkway for pedestrians for both the parking lot and during special events.

The plans for Officers' Square has meet all sorts of hurdles, but the removal of the Lord Beaverbrook Statue was a first step to begin renovations. The new location for Lord Beaverbrook will next to Robbie Burns on the green next to the Art Gallery, a super location for the beginnings of an artist walk.

A small but important project was the new face lift of the Underpass at the Bill Thorpe Walking Bridge. As a new area and entrance into downtown from the East, we had support from the local neighbourhood association and Councillor Kate Rogers. This project was completed in the Spring with the cooperation of the Parks and Trees division co-sharing the costs.

Early in the new year we had a presentation from the Active Transportation committee encouraging DFI to be open to Bike Lanes throughout downtown. The board agreed that bike lanes would be nice but not before the city is able to join all other areas of the Trail system to the downtown. Depending on where the bike lanes would be established, the board reiterated that at this time any loss of parking to develop bike lanes would have a negative impact on business. But, with the right plan we would support bike lanes; for now,

we encourage city council to reduce the speed limit in downtown where bikes travel.

DFI increased the amount of funding in the Façade Improvement program due to the overwhelming use of this program. The three components of this program: Façade improvement, parking lot improvement and security have all been used. Details of the program are found in the 2109 Audited Financial Statements.

One of the most important discussions we had involving the City was concerning the annual process for Street Construction. Over the past few years, we have had trouble receiving information about annual construction plans, sometime only given a day's notice. After a number of detailed discussions and working with a committee of the board we were able to change the process so DFI and our businesses would hear the plans six months or more prior to construction. This will be a huge help to businesses that may be affected. The long range plan for downtown is to upgrade the streetscape to the new design that was approved in the City Centre Plan. The design plan details each street and the recommended changes. This long term plan may take ten to fifteen years to complete. Because of this, we need to work with the city to develop a process that will work for all businesses and the city. Sean Lee and Giselle Goguen have been working with us to complete this process. Each year it would begin in November/



December with the pre-budget proposed construction schedule. Once approved by city council in December a meeting of members in January would confirm the planned work for the year. In May/June there would be more info on the scope and timing of the work provided by the City to members. This would be followed by a construction survivor guide to all downtown businesses to help them through a very difficult time.

So, heading into the new year 2020 all was good to go. We were just putting the finishing touches on the Construction Guide and planning for what was to be a banner year for downtown. Record numbers of meetings and conventions were planned at the Fredericton Convention Centre, increased ticket sales at the Playhouse, a great line up of festivals and events and Harvest Jazz and Blues planning their biggest festival ever: their 30th anniversary.

And then Covid-19 hit... what a terrible situation we found ourselves in along with the rest of the world.

Everything came to a halt. Businesses closed, offices closed, governments closed. Health care became the number one concern. We were told to go home and stay there; to only travel outside our home for essential services.

2019 turned out as a year where we not only needed strong working partnerships, we also needed a clear

understanding of what businesses require to survive. Downtown Fredericton Inc. and the City began changing the old ways of doing things with new processes, new ideas that would help businesses plan through a construction and ultimately through a pandemic. A big thank you to both the city staff, the Mayor and city council for your support through this very trying time.

I would be remiss if I didn't mention the great work and support we all received through the Fredericton Chamber of Commerce. The information on funding support programs from the Federal government was coming to us fast and furious. The Chamber staff summarized and sent out COVID -19 updates weekly. DFI forwarded this important information to our members. This helped businesses find accurate information quickly when they needed it the most. So, a big Thank You to all the staff at the Fredericton Chamber for taking on this huge task. A job well done.

Time flies when you are having fun. So, to my Board, thank you for your support it makes our jobs easier when we work together. And a big thank you to my staff, Vicki and Krista who keep this organization running smooth.

Bruce McCormack, General Manager,
Downtown Fredericton Inc.



Marketing Report

When I sat down to start making notes for this report, I felt that I wouldn't have a lot to tell you... and boy was I wrong! Perhaps those feelings stemmed from writing a report about 2019 when we were well into 2020 and the many challenges the current year has brought. No matter the reason, I have enjoyed looking back on 2019 and reviewing the year and the various advertising campaigns and promotions we ran.

There are always a few bumps in the road and last year was no exception – we started the year with several business closures which is always difficult, and we manoeuvred a large-scale construction project in the West end of the BIA during the summer and fall which had adverse affects on several of our businesses.

Thankfully there were also many positives to counter those bumps, including several new businesses opening their doors, celebratory events like the 30th anniversary of the Lunar Rogue Pub and the Jake Allen event where he brought the Stanley Cup to Officers' Square. We welcomed large conferences in the downtown which gives us a chance to show off our beautiful City and introduced new customers to our businesses.

Here is a synopsis of the campaigns, promotions and events we coordinated over the course of 2019:

In January we jumped into the new year with the City of Fredericton's annual winter festival, FROSTival. During FROSTival, we supported a number of events including Shivering Songs (who were a recipient of one of our Festival and Event grants), a Gallery Hop and the Ice Sculpture Showcase which we took over from Fredericton Tourism. The opportunity to participate in the Ice Sculpture Showcase was offered to our downtown businesses on a first-come, first-served basis with 10 sculptures up for grabs, whose designs were created by the business in conjunction with the artist, Richard Chiasson of Ice Creations Glace from Caraquet. To our surprise, all of the sculptures were spoken for within a few hours and we had to turn several businesses down! Photos of the completed sculptures are included here and

were well loved by both the public and the businesses throughout FROSTival.

For the third year of our Busking Program, we shortened the season to run from May 1 to October 31 (from an end date of Dec. 31 last year) because busking tends to be a seasonal activity for most participants. New boundaries were introduced with respect to where permit-holders could busk, which included Queen and King Streets from Westmorland to Regent Streets – excluding the North side of Queen Street within the Historic Garrison District where programming already exists. We streamlined the permitting process by only accepting applications for seasonal permits through the month of May, as well as creating a 7-day Visitor Permit for those just passing through the City. And finally, we began auditioning potential buskers prior to issuing permits in order to reduce the number of permit holders who were using their permits to panhandle instead of to perform. Through these changes, the number of seasonal permits issued was 26 and the number of visitor permits issued was 9, for a total of 35 passes issued.

Through the summer months, we continued to support the Movies Under the Stars program and the Calithumpians' Fredericton Outdoor Summer Theatre program. We supported two Gallery Hops (held in July and August), and we worked on a campaign to encourage patrons of the Garrison Night Market (held on Thursday evenings throughout the summer) to also visit our restaurants and retail businesses while they were downtown through a local campaign called "Make a Night of It". This campaign included radio advertising, social media posts and physical signs within the Market. Fredericton Tourism also made a point to promote downtown businesses on Thursday nights. This came about due to comments we received from businesses who had seen a significant and consistent drop in business on market nights which had traditionally been one of their busiest nights of the week.

In addition to local radio, our summer advertising included a variety of digital advertising with separate campaigns for



local residents and geo-fenced advertisements targeted at visitors staying in Fredericton hotels to encourage them to visit downtown while they were here. We also partnered with Fredericton Tourism on radio contesting in the Saint John area and we did digital advertising in Saint John during specific festivals and events.

When Harvest Jazz & Blues arrived in September, the downtown was ready, with 23 businesses participating in our annual Harvest Window Decorating Contest. For the second year, the judging was opened up to the public via social media, offering prizes to both the winning business (The Topsy Muse) and a voting member of the public, plus each participating business received 2 tickets to see Matt Anderson. 3050 votes were cast with a reach of over 33000 and over 6800 engagements with the post.

Our Christmas Campaign is the biggest campaign of the year, and consists of a variety of events and promotions. This year was no different:

- Downtown Dollar Blowout – we increased the amount of dollars sold from \$50,000 to \$70,000, and still sold out in just 1.5 hours! Also, this year, several of our member businesses took advantage of the Blowout by offering their own promotions on the day of the sale for those paying with Downtown Dollars.
- Black Friday – we saw several businesses extend their Black Friday promotions over the weekend, giving more customers a chance to save. This year we hired the Calithumpians to perform throughout the downtown on this busy shopping day with several traditional songs transformed with downtown-specific lyrics – they did a great job and were enjoyed by customers and businesses alike!
- Free Parking with Hotspot on Black Friday and on December 13
- Moonlight Shopping Event on December 5 – this was a great night out for our customers: the weather was beautiful, Up! 93.1 was on site at various locations doing a live remote over several hours and running a contest to win Downtown Dollars, the Calithumpians were performing the whole evening, Santa made an appearance and the Elm City Echoes were carolling as well.
- 12 Days of Christmas with Capital FM – this promotion ran from December 5th until the 20th, with 2 businesses visiting the radio station every day to put a gift under the Christmas Tree, and at the end of the



promotion, one lucky listener went home with gifts from 24 businesses PLUS Downtown Dollars! This was a low-investment opportunity for our businesses, and meant that Downtown Fredericton was being talked about during the morning commute every day during the busiest shopping season of the year, which was a win for us all!

- Family Holiday Party – This annual event is co-sponsored by DFI, the Fredericton Public Library and Chess Piece Patisserie. With approximately 350 in attendance, it was a busy couple of hours of cookie-eating, craft-making, story-telling and carol-singing! Music was provided by local duo Frantically Atlantic, and Santa visited at the end of the party to see the children and hand out candy canes.
- We are happy to partner with our members, local businesses and entertainers including HotSpot Parking, Elm City Echoes, Calithumpians and Frantically Atlantic to give our shoppers and patrons the best downtown experience each year during the holiday season.

No matter the time of year, we are always reaching out to residents and visitors alike through social media, digital advertising, radio and print advertising as well as through our website with the message that Downtown Fredericton is THE place to Shop, Dine, Stay and Play in Fredericton!

Respectfully submitted,
Krista Rae
Marketing and Communications Coordinator
Downtown Fredericton Inc.





Annual General Meeting

16

DOWNTOWN FREDERICTON INC. WEDNESDAY, MAY 23, 2019

IN ATTENDANCE:

Patti Hollenberg
Zach Atkinson
Julia Stewart
Gabriel elZayat
Patricia DFonnelly
Adam Clawson
Mike Babineau
Barry Morrison
Budd Lynch
Tim Yerxa
Luana Dixon
Jennie Wilson
John Burgess
Claire Gledart
Tabatha Smith
Shawn Bilerman
Dave Traboulsee
Vanessa Gray
Melynda Jarratt

Stephen Chase
John Sharpe
Chelsey Daley
Janet North
Shane Sutherland
Andrew Bedford
Giselle Goguen
Marty Mockler
Jane MacTavish
Krista Ross
Dan Glenn
Jim Allain
Christina Nicoll
Melanie Jones
Nadia Khoury
Ruth Chippin
Lief Saloniuss
Fred White
Valerie Cooke

CALL TO ORDER

The meeting was called to order at 12:00 pm by General Manager, Bruce McCormack. Bruce welcomed everyone to the meeting and introduced Downtown Fredericton Inc. President, Matt Savage who thanked everyone for coming to learn about what's happening in Downtown Fredericton.

WELCOME FROM CITY OF FREDERICTON

Councillor Stephen Chase brought greetings to the Downtown Fredericton membership on behalf of the City of Fredericton. Mayor O'Brien was unable to attend today's meeting and sends his regrets. Councillor Chase expressed how he enjoys his position on the DFI Board, wearing 2 hats as both a member and as a Councillor. He is pleased with the confidence being shown in the downtown. Downtown Fredericton and the City of Fredericton are great partners. DFI's role as

an advocacy organization is recognized as important by the City who appreciates hearing from DFI regularly on matters pertaining to the downtown like streetscape, parking, the new hotel... all bringing more business to downtown.

Bruce thanked Councillor Chase and took a minute to welcome and recognize partners Krista Ross of Fredericton Chamber of Commerce and Giselle Goguen, Communications, City of Fredericton.

Bruce relayed that there are many things happening in the City and downtown, much of which has come out of the City Centre Plan. We are now seeing new development, and could have as many as three or four cranes in the downtown core by next summer.

The upcoming construction project, Victoria Circle, will undoubtedly cause some pain to commuters and within the downtown, but DFI will work with the City to get visitors into the downtown. Increased and improved signage will be required over the next ten years with an expected increase in development and construction, but the end game will see a much stronger downtown.

Approval of minutes from May 23, 2018, approved by Shane Sutherland, seconded by Chelsey Daley. All in favour, motion carried.

AUDITED FINANCIAL STATEMENTS

Nicholson & Beaumont Chartered Accountants, Melanie Jones – Presentation of the Audited Financial Statements for 2018.

Melanie reviewed the Statements of Financial Position, Changes in Net Assets, Operations and Cash Flow. She also reviewed Notes, Details and accounting policies.

Total assets were increased over previous year; tax levy amount was similar to previous year, investments were up, a portion of downtown dollars were written off for the first time in many years. More money was put into grants and special events. No concerns to report.

General Manager, Bruce McCormack thanked Melanie for her work and the presentation.

Motion to accept the audited financial statements as presented, moved by Mike Babineau, seconded by Shane Sutherland. There were no questions on the motion. All in favour. Motion carried.

Mr. McCormack took a moment to introduce Downtown Fredericton's current directors and staff, then invited President Matt Savage to come forward and give his President's Report.

PRESIDENT'S REPORT

As an advocacy group, Downtown Fredericton Inc. can find itself in tricky situations, weighing change and promoting what will be best for the Business Improvement Area and its members. There is an ebb and flow, and downtown is always changing. Businesses come and business go, as evidenced in 2018. During recent renovations to his own business, Matt found a letter written by his grandfather to the City, which said that they must not widen King Street as it would be a travesty. This serves as evidence that change isn't a new thing to our downtown. However, change is necessary for growth and to move forward.

Some of the changes we are already experiencing include that as of January first, Downtown Fredericton's boundaries have expanded; we are seeing new construction (which will give us short term pain); we've had issues like flooding. The take away is that people care about these things. We now see that we, as a community, are coming really close to getting it right, and for that we need to thank the City of Fredericton for listening.

We have a couple of milestones this year with DFI staff, with Bruce reaching 30 years as General Manager in January, and Vicki is about to reach the 20-year mark as Office Manager. Thanks to both of them for their years of service to our downtown.

To conclude, things will continue to change – Savage's Bicycle Center's recent renovations, Westminster Books new location, Starbucks recent move into Kings Place and hopefully an answer to the Playhouse/Performing Arts Centre issue. I look forward to seeing the continued evolution of our downtown in 2019.

Bruce thanked Matt for his words and took the opportunity to comment that as we reflect on the past year, and ask is there more we could have done about businesses coming and going, it is often not our story to tell. But our downtown is strong which is evidenced by the fact that empty spaces don't remain empty for long. York Street is becoming a strong backbone to the downtown.

The expanded footprint of the BIA is into areas that make sense and that are gaining momentum in the downtown. We will be making efforts to make the new area look great. We have increased the budget for our improvement / façade program as many businesses are taking advantage of it. It is a great way to put back into the BIA. We recently hosted the Downtowns Atlantic Canada conference and received several comments about how good we look.

SPECIAL PRESENTATIONS

Mr. McCormack invited representatives from the Fredericton Public Library, the Fredericton Playhouse and Science East Science Centre to address the membership and give reports on what they are doing.

Fredericton Public Library

Julia Stewart, Director of the Fredericton Public Library, brought news that over 264,000 people were welcomed in 2018, averaging 650 people a day through their doors. 1300 programs were offered to 24000 people for free. The library is a great resource for all ages and walks of life. The library building is owned by the City of Fredericton and the staff and books/lending materials are owned or funded by the Province of New Brunswick. There are many other partnerships which exist and without which many of the programs wouldn't exist. Without partners, the library wouldn't be the focal point and gathering space that it is within our vibrant downtown. To conclude, Ms. Stewart read the quote "A city with a great library is a great city." This is something she believes and sees evidence of here in downtown Fredericton.

Fredericton Playhouse

Tim Yerxa, Executive Director

In 2018, the Playhouse facility was used 162 days for 117 performances (99 different performances), and from that, 67000 people enjoyed meaningful experiences through live theatre.

Moving forward, the goal is to have a new Performing Arts Centre. Not a new version / iteration of the Playhouse, but a contemporary and creative space; a community living room in the cultural sense.

Use of the current Playhouse site makes sense and is a good location. The concept for the new building includes 72000 square feet, making it roughly the same size as comparable centres in Saint John and Moncton. The new centre would ensure that artists continue to choose Fredericton, and would offer both 850 seat and 300 seat options, programming would be possible in the lobby which would be a public space. The plan addresses current needs and looks into the future.

Council has agreed to proceed with selecting a design team for the project so that everything can be ready to go when funding is in place.

Mr. Yerxa concluded by encouraging downtown businesses to get involved by letting council know this is a priority. Advocate to MP's and MLA's that it is important.

Science East Science Centre (new member)

Lieff Salenius, Director, Development and Communications

Ms. Salenius began by expressing how thrilled she was to have been invited to speak today and introduce the Centre as a new BIA member.

Science East sees 17,000-20,000 visitors in the centre per year, plus touch 37,000 – 40,000 in outreach/school visits. They are happy to be one of the attractions helping to pull visitors and residents into the downtown. They are also looking at expanding their program offerings by adding things like Adult Science Nights in the future.

Last week the Centre participated in hosting the Canada Wide Science Fair which saw 8000+ people and amounted to \$1.5 million dollars in economic impact for the City.

Science East has now taken over their building from the Province of New Brunswick, and they have had a structural engineering assessment done. Lots needs to happen to the building. They are going to Canadian Heritage for assistance in making some needed changes and upgrades to the building.



NOMINATION REPORT

Re-offering directors

Matt Savage	Savage's Bicycle Centre 2019-2021 (term 4), remains as President
Shane Sutherland	S/S Tire and Auto 2019-2021 (term 3), remains as Treasurer
Barry Morrison	Morrison Holdings 2019-2021 (term 3), Director
Mike Babineau	Cora Breakfast & Lunch, RustiCo. 2019-2021 (term 3), Director
Vanessa Gray	Cox & Palmer 2019-2021 (term 2), Director
Gabriel el Zayat	Property Owner 2019-2021 (term 2), Director

Starting the 2nd year of their term:

Mike Davis	Radical Edge 2018-2020 (term 3), Vice President
Chelsey Daley	Sequoia 2018-2020 (term 1), Director
Adam Clawson	The Ciderhouse 2018-2020 (term 1), Director

Appointed: Councillor Chase

Nominations:

Nominations received prior to the AGM:

- Marty Mockler (Property owner)
- Stephanie O'Regan
(Property Manager for Kings Place and Barker House)
- John Sharpe (Ross Ventures)
- Tabatha Smith (Co-owner Isaac's Way,
The Abbey Café)

Bruce asked for nominations from the floor 3 times.

- Nomination of Patti Hollenberg by Adam Clawson

Motion to cease nominations at this time, moved by Tim Yerxa, seconded by Mike Babineau. Carried.

Each nominee is invited to introduce themselves.

There are two positions available on the board. Each voting member present can vote for 2 people.

Vote completed; the newly elected board members are:

- Marty Mockler
- Patti Hollenberg

PRESENTATION OF AWARD

Façade Improvement Award:

This year's winner of the façade improvement award is RustiCo. – Mike Babineau, Gabriel El Zayat.

ADJOURN

A motion to adjourn the meeting was made by Shane Sutherland and seconded by Adam Clawson. Motion Carried. Meeting Adjourned.





Victoria Circle

Audited Financial Statement

Independent Auditor's Report
Page 21

FINANCIAL STATEMENTS

Statement of Financial Position
Page 22

Statement of Changes In Net Assets
Page 23

Statement of Operations
Page 24

Statement of Cash Flows
Page 25

Notes To The Financial Statements
Page 26



NICHOLSON & BEAUMONT
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Directors of Downtown Fredericton Inc.:

Qualified Opinion

We have audited the accompanying financial statements of Downtown Fredericton Inc., which comprise the statement of financial position as at December 31, 2019 and the statements of operations, cash flows and changes in net assets for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effect on the statement of financial position of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Downtown Fredericton Inc. as at December 31, 2019, and the results of its operations, for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

Downtown Fredericton Inc. sells Downtown Dollars which function similar to gift certificates and can be used at most downtown businesses. As at December 31, 2019 there was a liability for Downtown Dollars totalling \$49,790, which forms part of the accounts payable and accrued liabilities on the statement of financial position. We were unable to obtain sufficient appropriate audit evidence about the accuracy or completeness of the balance of the liability related to Downtown Dollars, consequently, we were unable to determine whether any adjustment to the liability and excess of revenue over expenditures was necessary.

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 organization 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Independent member of Porter Hétu International, professional services group.

● 328 King St, Fredericton, NB, E3B-5C2 ● Office - (506) 458-9815 Fax - (506) 459-7575 ● www.nicholsonbeaumont.com



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Fredericton, NB
June 4, 2020


Chartered Professional Accountants

Independent member of Porter Hétu International, professional services group.

● 328 King St, Fredericton, NB, E3B-5C2 ● Office - (506) 458-9815 Fax - (506) 459-7575 ● www.nicholsonbeaumont.com

Downtown Fredericton Inc.

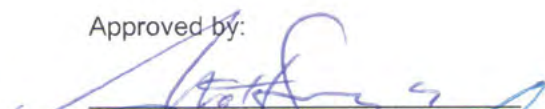
Statement of Financial Position

As at December 31, 2019

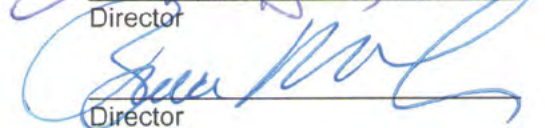
	<u>2019</u>	<u>2018</u>
Assets		
Current		
Cash and cash equivalents	\$ 168,645	\$ 164,297
Cash - restricted	84,845	79,900
Accounts receivable	30,560	22,822
Prepaid expenses	<u>11,109</u>	<u>5,378</u>
	295,159	272,397
Property and equipment - Note 5	<u>54,366</u>	<u>54,806</u>
	<u>\$ 349,525</u>	<u>\$ 327,203</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 72,147	\$ 73,700
Government remittances	<u>7,515</u>	<u>5,425</u>
	<u>79,662</u>	<u>79,125</u>
Fund balances		
Severance reserve fund - Note 6	84,845	79,900
Unrestricted net assets	<u>185,018</u>	<u>168,178</u>
	<u>269,863</u>	<u>248,078</u>
	<u>\$ 349,525</u>	<u>\$ 327,203</u>

Commitments - Note 7

Approved by:



Director



Director

The notes to financial statements are an integral part of this statement.

Downtown Fredericton Inc.

Statement of Changes in Net Assets

For the Year Ended December 31, 2019

	<u>Severance reserve fund</u>	<u>Unrestricted</u>	<u>2019</u>	<u>2018</u>
Balance, beginning of year	\$ 79,900	\$ 168,178	\$ 248,078	\$ 239,087
Excess of revenue over expenditures	<u>4,945</u>	<u>16,840</u>	<u>21,785</u>	<u>8,991</u>
Balance, end of year	<u>\$ 84,845</u>	<u>\$ 185,018</u>	<u>\$ 269,863</u>	<u>\$ 248,078</u>

The notes to financial statements are an integral part of this statement.

Downtown Fredericton Inc.

Statement of Operations

For the Year Ended December 31, 2019

	<u>2019</u>	<u>2018</u>
Revenue		
Business improvement area tax levy	\$ 654,058	\$ 584,553
Interest income	9,345	5,834
Miscellaneous income	<u>19,606</u>	<u>5,400</u>
	<u>683,009</u>	<u>595,787</u>
Expenditures		
Amortization	11,397	11,157
Bank charges	2,494	2,259
Business development	32,674	24,618
Festival and special event grants - Schedule 2	37,100	37,245
Grants - Schedule 1	82,476	48,679
Maintenance	17,323	13,725
Marketing and communications - Note 3	93,114	83,999
Occupancy and telephone	30,018	29,363
Office and postage	16,746	13,696
Parking token redemptions	(345)	4,088
Professional fees	5,938	5,138
Retirement allowance	4,945	6,900
Salaries and benefits - Note 4	290,151	286,608
Sponsorship	25,000	22,500
Strategic planning initiatives	964	1,162
Streetscape	<u>16,174</u>	<u>2,559</u>
	<u>666,169</u>	<u>593,696</u>
Excess of revenues over expenditures	<u>\$ 16,840</u>	<u>\$ 2,091</u>

The notes to financial statements are an integral part of this statement.

Downtown Fredericton Inc.

Statement of Cash Flows

For the Year Ended December 31, 2019

	<u>2019</u>	<u>2018</u>
Increase (decrease) in cash and cash equivalents		
Operating		
Excess of revenues over expenditures	\$ 16,840	\$ 2,091
Amortization	<u>11,397</u>	<u>11,157</u>
	28,237	13,248
Changes in working capital		
Accounts receivable	(7,738)	(1,147)
Retirement allowance	4,945	6,900
Prepaid expense	(5,731)	(102)
Accounts payable and accrued liabilities	(1,553)	5,879
Government remittance	<u>2,090</u>	<u>421</u>
	20,250	25,199
Investing Activities		
Purchase of property and equipment	<u>(10,957)</u>	<u>(13,088)</u>
Net increase in cash and cash equivalents	9,293	12,111
Cash and cash equivalents - Beginning of year	<u>244,197</u>	<u>232,086</u>
Cash and cash equivalents - End of year	\$ <u>253,490</u>	\$ <u>244,197</u>
Cash consists of		
Cash	\$ 168,645	\$ 164,297
Cash - restricted	<u>84,845</u>	<u>79,900</u>
	\$ <u>253,490</u>	\$ <u>244,197</u>

The notes to financial statements are an integral part of this statement.

Downtown Fredericton Inc.

Notes to the Financial Statements

As at December 31, 2019

1. Nature of operations

Downtown Fredericton Inc. ("the Organization") is incorporated under the New Brunswick Business Companies Act and its principal business activity is to create and foster, on behalf of downtown business, an environment that attracts people to shop, do business and be entertained downtown. It is exempt from federal and provincial corporate taxes under paragraph 149(1)(l) of The Income Tax Act of Canada.

2. Accounting policies

The Organization applies the Canadian accounting standards for not-for-profit organizations.

Revenue recognition

The Organization derives the majority of its revenue through the Business improvement area levy which is 20 cents per \$100 of property assessment from all non-residential property owners in the defined area. This revenue is collected by the Province of New Brunswick through the property tax assessment process and, along with other revenue, is recorded on the accrual basis.

Property and equipment

Property and equipment are initially measured at cost and subsequently measured at cost less accumulated amortization. Amortization is provided on either a straight line or declining balance basis over the estimated useful life of the asset.

The amortization rates used for each class of property and equipment are:

Office furniture and equipment	20% Declining balance
Tree lights	20% Declining balance
Computer equipment	20% Declining balance
Signs	10% Declining balance
Banners	20% Declining balance
Websites	25% Declining balance
Poster boards	10% Declining balance

Cash and cash equivalents

Cash includes cash on hand and short term deposits.

Downtown Dollars

The Organization sells Downtown Dollars which function similar to gift certificates and can be used at most downtown businesses. Downtown Dollars do not have an expiration date and the Organization honours all Downtown Dollars redeemed by members. The Organization records a liability for unredeemed Downtown Dollars at the time they are sold, and the liability is reduced when the dollars are redeemed. An allowance is recorded for unredeemed Downtown Dollars based on management's best estimate.

The notes to financial statements are an integral part of this statement.

Downtown Fredericton Inc.

Notes to the Financial Statements

As at December 31, 2019

2. Accounting policies - continued

Financial instruments

The Organization considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in certain limited circumstances. The Organization accounts for the following as financial instruments:

Cash
Accounts receivables
Accounts payable and accrued liabilities

A financial asset or liability is recognized when the Organization becomes party to contractual provisions of the instrument.

The Organization initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions.

The Organization subsequently measures its financial assets and financial liabilities at amortized cost.

The Organization removes financial liabilities, or a portion of, when the obligation is discharged, cancelled or expires.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Significant estimates include useful life for property and equipment and the liability for Downtown Dollars. Actual results could differ from those estimates.

3. Marketing and communications

	<u>2019</u>	<u>2018</u>
General advertising and marketing	\$ 35,150	\$ 41,387
Seasonal promotions	37,882	30,230
Printing costs	9,111	7,890
Outside services	<u>10,971</u>	<u>4,492</u>
	<u>\$ 93,114</u>	<u>\$ 83,999</u>

4. Salaries and benefits

	<u>2019</u>	<u>2018</u>
Salaries - full-time	\$ 233,833	\$ 230,666
Salaries - summer/part-time	25,688	28,705
Benefits	<u>30,630</u>	<u>27,237</u>
	<u>\$ 290,151</u>	<u>\$ 286,608</u>

The notes to financial statements are an integral part of this statement.

Downtown Fredericton Inc.

Notes to the Financial Statements

As at December 31, 2019

5. Property and equipment

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	
			<u>2019</u>	<u>2018</u>
Office furniture and equipment	\$ 91,248	\$ 79,820	\$ 11,428	\$ 14,285
Tree lights	47,700	43,913	3,787	4,734
Computer equipment	43,653	41,202	2,451	3,063
Signs	20,452	17,045	3,407	3,786
Banners	88,062	57,915	30,147	25,356
Website	3,861	3,475	386	516
Poster boards	11,427	8,667	2,760	3,066
	<u>\$ 306,403</u>	<u>\$ 252,037</u>	<u>\$ 54,366</u>	<u>\$ 54,806</u>

6. Severance reserve fund

Effective in 2011, the Board of Director's adopted a severance package model for its permanent salaried personnel. Under this arrangement, for every year of full-time service, personnel would receive one week equivalent of their regular gross wages. This applies to all eligible full-time staff members.

7. Commitments

The Organization leases operating premises under terms of a lease which is due for renewal in October 2023. The organization's annual gross rent obligation, under the current agreement, exclusive of occupancy costs, is \$19,200 plus HST.

8. Financial instruments

The Organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the Organization's risk exposures at December 31, 2019.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Organization's main credit risks relate to its accounts receivable. The entity provides credit to its clients in the normal course of its operations.

Liquidity risk

Liquidity risk is the risk that the Organization will encounter difficulty in meeting the obligations associated with its financial liabilities. The Organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities.

There have been no significant change in exposures to the various risks from the prior year.

The notes to financial statements are an integral part of this statement.

Downtown Fredericton Inc.

Notes to the Financial Statements

As at December 31, 2019

Schedule 1

Downtown Fredericton Inc. promotes the Facade, Security and Parking Lot Improvement Program to all Downtown Fredericton Inc. members. This funding program is administered and approved by the staff of the Organization and is intended to provide financial incentive and aid to property owners and tenants to improve the exterior appearance, security and private parking lot on the properties. The end result is a higher assessment to the property which directly benefits the Organization's budget. All outstanding receivables, including the Business Improvement Area Levy, must be up to date to be eligible for a grant under these programs.

		<u>2019</u>	<u>2018</u>
Facade			
11 Mile Food Co.	79 York Street	\$ 1,316	\$ -
540 Restaurant & Bar	540 Queen Street	-	1,600
699156 NB Ltd. (The Medicine Shoppe)	348 King Street	6,000	6,000
704686 NB Ltd (St. Louis Bar & Grill)	280 King Street	6,000	-
A Bite of Beijing	621 King Street	3,000	-
Andal Holdings	358 Queen Street	3,000	2,500
Andal Properties (Subway)	349 King Street	6,000	-
Aurel Giroux	540 Queen Street	1,073	-
Blonde Hair and Esthetics Inc.	155 Smythe Street	5,950	-
Blue Collar Developments (The Provincial)	550 Queen Street	-	3,000
Dolans Pub	349 King Street	-	1,125
Gallery 78	796 Queen Street	3,000	-
Ginger Design	461 King Street	-	490
Glenn Group Ltd.	248 Brunswick Street	3,000	-
Graystone Brewing	221 King Street	2,369	-
J B Real Estate	212 Queen Street	1,210	-
John LeRoux	441 King Street	-	1,500
Klub Khrono Inc.	375 King Street	2,735	-
Morinco Holdings	494 Queen Street	-	1,140
Murphys Investment (Gahan House)	494 Queen Street	-	3,000
Ninety-Nine Corporation (Savage's)	441 King Street	5,721	4,050
Philip LeBlanc Design Solutions	198 Crawford Street	500	-
Platinum Vibe Salon	349 King Street	-	710
Radical Edge	386 Queen Street	6,750	-
Regent Holdings Ltd.	593 King Street	3,237	-
Reimagine Designs	326 Queen Street	-	858
Rustico Restaurant	304 King Street	-	6,000
Scandimodern	61 Carleton Street	1,666	3,000
Snooty Fox	66 Regent Street	-	3,000
Sweat Club	361 Queen Street	403	-
The Capital Complex	366 Queen Street	2,246	-
The Muse	86 Regent Street	1,688	-
Unplugged Board Games	418 Queen Street	-	2,491
Victory Meat Market	334 King Street	6,000	-
Westminster Books	88 York Street	1,714	-
		<u>\$ 74,578</u>	<u>\$ 40,464</u>
Parking lot improvement			
699156 NB Ltd. (The Medicine Shoppe)	348 King Street	\$ 2,500	\$ 1,310
Centre Court Properties	480 Queen Street	-	2,500
Kileel Developments Ltd.	99 Westmorland Street	2,500	-
Rustico Restaurant	304 King Street	-	880
S/S Tire & Auto Service	315 Brunswick Street	398	380
Simms Home Hardware	190 King Street	-	(5,000)
The Radical Edge	127 Westmorland Street	-	440
		<u>\$ 5,398</u>	<u>\$ 510</u>

Downtown Fredericton Inc.

Notes to the Financial Statements

As at December 31, 2019

		<u>2019</u>	<u>2018</u>
Security			
691435 NB Ltd. (Range of Motion)	259 Brunswick Street	\$ -	\$ 774
699156 NB Ltd. (The Medicine Shoppe)	348 King Street	2,500	5,000
Rustico Restaurant	304 King Street	-	1,400
Daze Holdings (Johnny Java's)	95 York Street	-	531
		<u>2,500</u>	<u>7,705</u>
		<u>\$ 82,476</u>	<u>\$ 48,679</u>

Schedule 2

Festivals and special events

Atlantic Regional Firefighters	\$ -	\$ (300)
Bard in the Barracks Inc.	1,200	1,200
Civic Pride Committee	2,000	2,000
Flourish Festival	2,000	2,000
Fredericton Arts Alliance	1,200	1,000
Fredericton Community Foundation (Kindness Day)	-	1,000
Fredericton Marathon	1,700	-
Fredericton Outdoor Theatre	13,000	10,000
Fredericton Region Museum	2,000	1,470
Fredericton Tattoo Expo	2,000	-
Fredericton Trails Coalition	-	175
Frostival	-	3,000
Impulse Productions	1,500	-
Maritime Oyster Festival	-	1,250
Multicultural Association of Fredericton Inc.	-	3,000
NB Highland Games & Scottish Festival Inc.	2,500	2,500
Nashwaaksis Kinsman Club (Santa Claus Parade)	-	1,000
New Brunswick Country Showcase	500	1,200
Notable Acts	2,000	2,000
Shivering Songs	4,000	3,000
Theatre New Brunswick	1,500	1,500
World Feast	-	250
	<u>\$ 37,100</u>	<u>\$ 37,245</u>

The notes to financial statements are an integral part of this statement.



349 King Street, Suite 1 | Fredericton, NB, E3B 1E4

506-458-8922 | dfi@downtownfredericton.ca | www.downtownfredericton.ca

