



## Old Strathcona Business Association 2025 Draft Operating Budget & Priorities

### 2025 Budget Overview

#### Revenue

- **BIA Levy:** We're proposing a 21.7% increase in the levy from 575,000 to 700,000. This is a bold move to support growth of the district, including boundary expansion, additional resources in staffing, enhanced marketing strategy, work towards developing a street outreach team and to address costs of inflation.
- **Reserves:** We're proposing utilizing an additional \$43,000 from our 2023 budget surplus, as noted in our 2023 Financial statements.
- **Other recovery (Capital City Cleanup Grant & other grants):** we anticipate receiving \$25,000 from Capital City Clean Up, once again, to support our street cleaning efforts with Old Strathcona Clean Team.
- Note: there is deferred revenue from the Window and Storefront repair grant from 2024, which is proposed to be extended into 2025.

#### Expenses

- **Marketing and branding:** we're proposing a 27% increase in marketing to support enhancing our website and marketing strategies.
- **Community programs:** this is our largest proposed increased (175%) with a new concerted focus on fundraising and development of a street outreach program via a third-party consultant/partner.
- **Management and support wages:** we're proposing the addition of a fourth full-time position to support growth of our district, enhanced marketing and focus on fundraising and development for an outreach team. (34%)
- **Note:** there are anticipated expenses for the remaining balance of window and storefront repair grant.

#### Recurring expenses:

Our monthly office rent with the remaining 1 year on a 3-year lease is \$1,561 or approximately \$19,000 annually plus GST.

**Overall Highlight:** The board is excited to be working at proactive plans towards growth of our district, boundary expansion, new marketing strategies and a focus on fundraising and development of a street team. Since 2012, our BIA levy has only increased 15%, which has not kept up with inflation, and not allowed us to grow much as an organization. This bold direction will set the stage for a stronger, better resourced BIA.

#### Reserves and Levy:

Our savings are \$99,817.82 as of September 27, 2024, and we have a surplus from 2023 of over \$50,000. Min levy will remain the same at \$250/year and we are proposing an increase on max levy from \$5,000/year to \$7,000/year respectively.

## Proposed 2025 Operating Budget

	2024 Budget	\$ Change	2025 Budget	% Change
<b>Income</b>				
BIA Levy	\$575,000.00	\$125,000.00	\$700,000.00	21.74%
Summer student/intern grant recovery	\$5,000.00	\$0.00	\$5,000.00	0.00%
Reserves (from savings)	\$0.00	\$43,000.00	\$43,000.00	100.00%
Other recovery (Capital City Cleanup Grant & other)	\$25,000.00	\$0.00	\$25,000.00	0.00%
Deferred revenue * from 2024 Window and storefront repair grant (as of September 27, 2024)	\$0.00	\$120,110.14	\$120,110.14	100.00%
<b>Total Revenue:</b>	<b>\$605,000.00</b>	<b>\$288,110.14</b>	<b>\$893,110.14</b>	<b>47.62%</b>

## Expenses

Beautification & Cleaning	\$145,000.00	-\$1,000.00	\$144,000.00	-0.69%
Placemaking	\$11,000.00	\$0.00	\$11,000.00	0.00%
Membership Engagement	\$12,500.00	\$0.00	\$12,500.00	0.00%
Marketing & Branding	\$50,000.00	\$13,700.00	\$63,700.00	27.40%
Administration	\$83,950.00	\$10,300.00	\$94,250.00	12.27%
Community Programs & Advertising	\$28,500.00	\$50,000.00	\$78,500.00	175.44%
Management & Support Wages	\$268,200.00	\$92,300.00	\$360,500.00	34.41%
Window and storefront repair grant	\$0.00	\$120,110.14	\$120,110.14	100.00%
Operational Contingency	\$5,850.00	\$2,700.00	\$8,550.00	46.15%
<b>Total Expenses:</b>	<b>\$605,000.00</b>	<b>\$288,110.14</b>	<b>\$893,110.14</b>	<b>47.62%</b>

### Budget approval process:

Review and approved by the board:	October 2, 2024
Budget posted to OSBA website:	October 3, 2024
Presented to members at AGM:	October 9, 2024
To be submitted to City admin:	October 10, 2024
Mailed to members:	early November
To be approved by City Council:	November 27, 2024

## **2024 - 2029 Strategic Plan Highlights**

*(From our 2024-29 Strategic Plan posted on our website: <https://oldstrathcona.ca/reports>)*

### **OSBA Mission Statement**

From the thunderous footsteps of excited crowds to the rumble of a million passionate conversations, OSBA brings spaces to life with compassion and intention, engagement, and empowerment, where commerce is a celebration of shared values. We build our community by caring about the impact our actions have.

### **OSBA Vision Statement**

Throughout the day and throughout the year, Old Strathcona is an active place where people choose to have adventures. Where they can get lost for hours, where they are happily surprised by new experiences. The streets are full of a diversity of people, ideas and businesses, and an energy of community, activism, positivity, and possibility.

### **Foundational Pillars**

These guiding principles inform our project selection, ensuring that our efforts align with our overarching goals.

By clearly defining these pillars, we focus on initiatives that will positively impact the BIA through:

- Relationship Building
- Place Management
- Cultivating Experiences
- Rallying the Collective

## 2025 Operational Targets Highlights

Relationship building (this will be a large focus in 2025-26)

- Develop strategic partnerships with stakeholders to support the development of an outreach team, including fundraising
- Develop relationships with businesses along Happy Beer Street in efforts to expand our boundaries and welcome them into our BIA
- Increase public awareness of OSBA brand via an enhanced website
- Increase member engagement through summer ambassador team, general meetings and outreach.

Place management

- Improve beautification and public art through curation of mural projects with Edmonton Mural Fest, partner with City of Edmonton on installation of decorative crosswalks and other street art, and partner with the City's Bloomin' Blvd program for summer and winter greenery
- Enhance efficiency of cleaning services by coordinating litter pick up and street furniture cleaning through Old Strathcona Clean team agreement
- Maintain and repair street furniture assets to ensure they are appealing and functional
- Track vacancy and business license reports and publish publicly to support business recruitment

Cultivating experiences

- Develop strategy to attract more activities/events/pop-ups from diverse groups to encourage greater inclusivity
- Expand sponsorships to support smaller activations and events
- Continue to support existing festivals and events through marketing and sponsorship
- Enhance winter experience in district with additional light art installations for Winter Whyte Light Up and revised holiday campaigns
- Enhance marketing with diversifying campaigns to reach more diverse audiences

Rallying the collective

- Develop phase two of advocacy related to community safety and a street outreach team
- Encourage and empower businesses to be part of our advocacy campaigns through letter writing