

124 St and Area Business Association 2017 Annual Report and Audited Financial Statement

Recommendation

That the October 1, 2018, Urban Form and Corporate Strategic Development report CR_6247, be received for information.

Executive Summary

The 124 St and Area Business Association has submitted its 2017 Annual Report and Audited Financial Statement for the year that ended December 31, 2017.

Report

The 124 St and Area Business Association is required to submit an annual report of its activities and audited financial statements pursuant to the 124 St and Area Business Improvement Area Bylaw 8993. Administration has reviewed all documents to ensure conformance with applicable provincial and municipal requirements for the ongoing maintenance of Business Improvement Areas in Edmonton.

Corporate Outcomes and Performance Management

Corporate Outcome(s): Edmonton has a globally competitive and entrepreneurial business environment.

Outcome(s)	Measure(s)	Result(s)	Target(s)
Businesses are thriving	New businesses are opening	22 new business licenses (Sept 2016 to Sept 2017)	Stable or Upward trend
	Business owners report growth or stability in staffing	80% (Sept 2016 to Sept 2017)	Stable or Upward trend
	Business owners report growth or stability in revenue	51% (Sept 2016 to Sept 2017)	Stable or Upward trend
	Business owners report growth or stability in traffic	58% (Sept 2016 to Sept 2017)	Stable or Upward trend
Business Improvement Areas are aesthetically pleasing	Business owners and patrons	70% (patrons) 66% (business)	Stable or Upward trend

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	reporting that the area is aesthetically pleasing	(Sept 2016 to Sept 2017)	
Business Improvement Areas are preferred destinations	Business owners and patrons reporting that the area is a destination location	64% (patrons) 82% (business) (Sept 2016 to Sept 2017)	Stable or Upward trend
Business Improvement Area real estate is in demand	Commercial property is being improved	30 major building permits with a cumulative value of \$64,500,000 (Sept 2016 to Sept 2017)	Stable or Upward trend
Business Improvement Areas are perceived as safe	Business owners and patrons who perceive of the area as safe	77% (patrons) 78% (business) (Sept 2016 to Sept 2017)	Stable or Upward trend

Attachments

1. 124 St and Area Business Association - 2017 Annual Report
2. 124 St and Area Business Association - 2017 Audited Financial Statement

Others Reviewing this Report

- R. Kits / S. Padbury, Acting Deputy City Managers, Financial and Corporate Services
- M. Sturgeon, Acting Deputy City Manager, Communications and Engagement
- G. Cebryk, Deputy City Manager, City Operations