



Old Strathcona Business Association

2022 Draft Operating Budget & Strategic Priorities

2022 Budget Overview

- We are proposing maintaining the BIA levy for a second year. We will be supplementing our budget by utilizing some savings and grants.
- We've reduced administrative operational costs by moving our offices to a co-working space, resulting in over a \$25,000/year savings.
- We're increasing our staffing costs, as we plan to hire summer students and interns throughout the year, which will largely be offset through grants.
- We've reduced our placemaking budget but increased our street cleaning to include power washing of sidewalks during the summer. We've increased our flower and greenery budget to allow for more widely distributed greenery in the district. *We've applied for a grant for a placemaking project that would allow us to build parklets, benches and bike racks. If awarded, this would add another \$250,000 to the budget, all focused on placemaking.
- We've allowed for a larger contingency budget, as we expect that plans will have to be adjusted throughout the year, so we have some flexibility.

	2021	\$	2022	%
	Budget	Change	Budget	Change
Income				
BIA Levy	\$525,000	-	\$525,000	0%
Summer student/intern grant recovery	\$6,750	+\$15,250	\$22,000	+225%
Reserves (from savings)	\$35,000	-\$10,000	\$25,000	-28%
Other recovery			-	
Total Revenue:	\$566,750	+\$5,250	\$572,000	+0.9%
Expenses				
Administration	\$105,725	-\$27,025	\$78,700	-25%
Management & Support Wages	\$238,500	+\$31,100	\$269,600	+13%
Membership Engagement	\$7,000	+\$1,000	\$8,000	+14%
Marketing & Branding	\$58,500	+\$3,000	\$61,500	+5%
Community Programs & Advertising	\$27,000	-	\$27,000	0%
Beautification, Cleaning & Placemaking*	\$125,000	-\$48,000	\$77,000	-38%
Operational Contingency	\$5,000	+\$15,000	\$20,000	+300%
Total Expenses:	\$566,725	+\$5,075	\$571,800	+0.8%

Notes: Our reserves were approximately \$115,560 as of September 1, 2021, as we had a surplus of funds at the end of 2020. After drawing \$25,000 for 2022, we will have approximately \$90,560 remaining.

The minimum and maximum levies remain unchanged at \$100 and \$4,300 respectively.



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Recurring expenses:

We will no longer have an office lease as of January 1, 2022, as we will be a member of a co-working space. Member costs are approximately \$2500/month.

Budget approval process:

Reviewed and approved by the board:	September 15, 2021
Budget posted to OSBA website:	September 29, 2021
Approved by members at AGM:	October 6, 2021
Submitted to the City:	October 7, 2021
Mailed to members:	TBD
Approved by City Council:	TBD

Our Mission:

To foster a thriving business and destination district that is inviting to patrons, tourists and businesses.

2020-23 Strategic Goals (including priorities from the Business Recruitment Committee):

The Board has decided to extend our current strategic plan into 2023 and will revisit longer term plans then. The Board and OSBA staff will continue to review and revise the operational targets as needed in response to the evolving COVID crisis.

1. Strengthen the perception and reality of safety in the district + public realm improvements
2. Develop a strategy that supports a balanced business mix for the district + business recruitment plan
3. Activate under-utilized spaces.
4. Foster a healthy and thriving business community + collective marketing campaign



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2022 Operational Targets:

1. Strengthen the perception and reality of safety in the district & public realm improvements

- a. Enhance beautification in our district through greenery, art and lights
- b. Enhance and improve quality of streetscaping using CPTED principles
- c. Develop partnerships and strategies to promote neighbourhood cleanliness
- d. Support and advocate for additional social services to help marginalized population
- e. Improve upon walkability and pedestrian safety
 - i. (If awarded our \$250,000 grant, we would build parklets, benches and bike racks throughout our district over 2 years)
- f. Work toward ensuring all guests, staff and patrons feel welcome

Milestone target: upward trend of perception of safety noted in our economic indicators

2. Develop a strategy that supports a balanced business mix for the district & business recruitment.

- a. Develop relationships with property owners to advocate for business mix
- b. Support and promote business incubator in our district
- c. Execute communications and outreach strategy to a new business
- d. Refine business recruitment and retention package and website

Milestone target: upward trend of new business licenses in district

3. Activate under-utilized spaces.

- a. Activate McIntyre Park during the winter
- b. Advocate for improved usage of Farmer's market parking lot and CP lands
- c. Work with partners on a plan to revitalize East Whyte/ off Whyte in key areas
- d. Partner with stakeholders to host pop-up events in vacant spaces
- e. Advocate for and support events in East Whyte/West Ritchie

Milestone target: increase pop-up activations in under-utilized spaces

4. Foster a healthy and thriving business community & collective marketing

- a. Partner with organizations that offer business support
- b. Enhance communications and relations with members
- c. Collaborate with festivals and events to add vibrancy to the district
- d. Promote our area as a destination shopping district

Milestone target: upward trend in perception of a destination district in our economic indicators