

#336, 10045 - 156 St.
Edmonton, AB T5P 2P7
780-477-5169
stonyplainroad.com

STONY PLAIN ROAD BUSINESS ASSOCIATION 2023 OPERATING BUDGET & BOARD

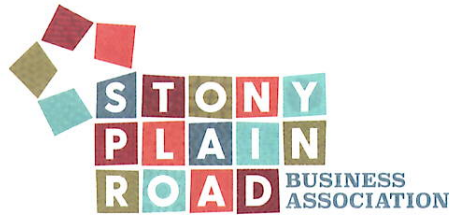
Budget Highlights

This budget offers greater clarification and directions that support our 530 + members. SPRBA (Stony Plain Road Business Association) has emerged from the past two years as a more focused organization supporting our member businesses; presenting area marketing; creating events and promotions that align with our strategic priorities and enforce our branding as an eclectic, diverse and authentic emerging Mainstreet within central- west Edmonton. We help make operating a business easier in central-west Edmonton.

- This budget situates moderate growth within our resources to better service and advocate for our business improvement area that spans over 30 city blocks and intersects six neighborhoods.
- We are increasing our BIA levy for the first time in three years with an increase of 2.98%. [An increase of \$7,817 or \$14.75 a year per business].
- We are supplementing our budget by utilizing accumulated surpluses/savings from 2020 and 2021.
- In spring 2022 we re-assessed our staffing needs and hired two 24 hour/week staff in Communications and Members' Services to better address the needs and aspirations of our 500+ members. This re-allocation includes dedicated supports to enhanced marketing and services to our businesses over three years of major infrastructure disruption, through LRT Valley Line West construction
- We plan to hire summer students and interns throughout the year, which will largely be offset through grants. We also utilize social enterprise and partner with post-secondary organization and collectives.
- Emerging post-Covid-19 and with major infrastructure construction (Valley Line West LRT) resources are allocated to campaigns of shop local and information to businesses & customers regarding impacts with enhanced communications, advocacy, and results-orientated problem solving.
- We have forecasted for a larger contingency budget, as we expect that plans will have to be adjusted throughout the year, so we have some flexibility.

MINIMUM AND MAXIMUM LEVY AMOUNTS:

The minimum levy amount (\$150) remains unchanged for 2023 and the maximum levy amount increases from (\$2,500 to \$3,500) for 2023.



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BUDGET 2023

EXPENDITURES	2022 BUDGET	CHANGE	2023 BUDGET	% CHANGE
Administration	29,286	3,414	32,700	11.66%
Personnel	157,000	36,000	193,000	22.93%
Programs & Projects	194,497	3,853	198,350	1.98%
TOTAL EXPENDITURES	380,783	43,267	424,050	11.36%
INCOME				
Special Business Levy	262,183	7,817	270,000	2.98%
Grants	59,300	(4,800)	54,500	(8.90)%
Earned Revenues	29,300	(14,250)	15,050	(48.63)%
Transfer from Savings	30,000	54,500	84,500	181.67%
TOTAL RECOVERIES	380,783	43,267	424,050	11.36%

STAFFING - One full-time and two part-time position (0.65 FTE) Permanent. Internships, Co-Op placements, and Summer Staffing positions dependent on funding and projects.

RECURRING EXPENSES - Human resources, administration costs, rent, promotions, and litter cleaning and beautification.

BUDGET APPROVAL PROCESS

- Copies distributed to membership: ✓ by mail; ✓ at annual meeting; ✓ email
- Approved by Board of Directors on 16 September 2022.
- Reviewed and approved by membership at annual meeting on 13 October 2022.
- Submitted to City of Edmonton Urban Form & Corporate Strategic Development on 14 October 2022.