

2024 Budget Overview

Revenue

- **BIA Levy:** The revenue from the BIA Levy will remain unchanged for both 2023 and 2024; no increases are planned.
- **Reserves:** After drawing down the Reserve Fund in 2023, we will not be utilizing any funds from our Reserve Fund this year.
- **Other recovery (Capital City Cleanup Grant & other grants):** 2023 wrapped up our CCRF Placemaking project grant, and we will continue to utilize the Capital City Cleanup Grant to continue our cleaning standards within the BIA.

Expenses

- **Beautification and cleaning:** We're investing a bit more budget for beautification and cleaning to allow for parklet maintenance and cleaning, as well as some enhanced beautification.
- **Placemaking:** We've separated placemaking from beautification and cleaning as we wanted to show those projects separately. This budget is being reduced by 88% largely because of the CCRF placemaking project grant in 2023. We'll be launching some new projects in 2024, in partnership with the city's new placemaking partnership fund.
- **Marketing and branding:** We've reduced our marketing and branding budget by nearly 31%, largely due to the 30th anniversary budget being used in 2023.
- **Membership Engagement:** We've increased the budget by 16%. Our goal is to engage our members with high-value programs or workshops that resonate with them.

Recurring expenses:

Our monthly office rent with the remaining 2 years on a 3-year lease is \$1,561 or approximately \$19,000 annually plus GST.

Overall Highlight:

Reduction in budget by \$100,000 largely due to our [Canadian Community Revitalization Fund](#) placemaking project being complete.

Reserves and Levy:

Our reserves are \$97,126.54 as of September 14, 2023, and we are not planning to draw from them in 2024. Minimum and maximum levies remain the same as 2023. Min levy: \$250/year and max levy: \$5,000/year respectively.

Operating Budget	2023	\$	2024	%
	Budget	Change	Budget	Change
Income				
BIA Levy	\$575,000.00	\$0.00	\$575,000.00	0.00%
Summer student/intern grant recovery	\$12,975.00	-\$7,975.00	\$5,000.00	-61.46%
Reserves (from savings)	\$20,000.00	-\$20,000.00	\$0.00	-100.00%
Other recovery (Capital City Cleanup Grant & other)	\$100,000.00	-\$75,000.00	\$25,000.00	-75.00%
Total Revenue:	\$707,975.00	-\$102,975.00	\$605,000.00	-236.46%
Expenses				
Beautification & Cleaning	\$133,500.00	\$11,500.00	\$145,000.00	8.61%
Placemaking	\$95,000.00	-\$84,000.00	\$11,000.00	-88.42%
Membership Engagement	\$10,700.00	\$1,800.00	\$12,500.00	16.82%
Marketing & Branding	\$72,400.00	-\$22,400.00	\$50,000.00	-30.94%
Administration	\$83,700.00	\$250.00	\$83,950.00	0.30%
Community Programs & Advertising	\$28,000.00	\$500.00	\$28,500.00	1.79%
Management & Support Wages	\$275,015.00	-\$6,815.00	\$268,200.00	-2.48%
Operational Contingency	\$9,000.00	-\$3,150.00	\$5,850.00	-35.00%
Total Expenses:	\$707,315.00	-\$102,315.00	\$605,000.00	-14.47%

Budget approval process:

Review and approved by the board:	September 20, 2023
Budget posted to OSBA website:	October 4, 2023
Approved by members at AGM:	October 11, 2023
Submitted to City admin:	October 12, 2023
Mailed to members:	early November
Approved by City Council:	December (date TBD)

2024 - 2029 Strategic Focus & Pillars

The Old Strathcona Business Association and its board members have been hard at work refining our strategic plan for the next five years. This phase offers a balanced approach adapting to a post-pandemic reality, while still positioning us for future success.

Our mission statement remains the cornerstone of all our initiatives. As we step into 2024, the first year of our new strategic journey, we will continually refer to our mission to ensure that our goals are in perfect alignment with our core values.

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.

Our vision statement crystallizes our objectives and paints a vivid picture of the community we aim to cultivate. Old Strathcona Business Improvement Area is more than a mere destination—it's an immersive experience. We are committed to creating an environment in Old Strathcona that encourages safe exploration and continuous discovery.

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

How do we bring our mission and vision to life in the Old Strathcona Business Improvement Area? The answer lies in our four 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:

- **Relationship Building** - The strength of our communication network is crucial for addressing the needs of our Business Improvement Area. In 2024, we aim to deepen our relationships with existing businesses, and actively promote the Old Strathcona Business Improvement Area as the prime location for new businesses, festivals, and more.
 - **Current Examples:** *Regular newsletters to BIA members, regular newsletters to engaged members of the public, bi-annual general meetings, ongoing dialogues with City Council and Edmonton Police Services, responsive public engagement.*

- **Place Management** - Through thoughtful design, we invite community members to explore and experience Old Strathcona in fresh, innovative ways. In 2024, we will revisit our street cleaning strategy and introduce an Autumn Activation program.
 - **Current Examples:** *The [Canadian Community Revitalization Fund](#) benches and parklets, painted crosswalks, Spur Line Alley, Pride Corner, Back Alley Activation.*
- **Cultivating Experiences** - With a focus on intentionality, OSBA meticulously crafts events and activations that energize and engage the community. In 2024, we have a goal to collaborate with associations to extend existing festivals into our BIA.
 - **Current Examples:** *Winter Whyte Light Up, Pet Prowl, Sweet Treats, Pride Corner, [Canadian Community Revitalization Fund](#) Parklets, partnerships with BIA businesses for events like the 2023 Heritage Classic*
- **Rallying the Collective** - We actively listen and respond to issues affecting our district. In 2024, we will maintain pressure on City Council and Provincial Government stakeholders to address our community's needs, potentially mobilizing public support.
 - **Current Examples:** *Annual member surveys, media engagement, advocacy with City Council and Provincial stakeholders, creative collaborations to address ongoing issues, securing grants for vandalized businesses.*