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A photograph of a city street at dusk. In the foreground, there are wooden tables and chairs of an outdoor cafe. A street sign on a pole reads "ALY SPUR LINE". Below it is a "No Left Turn" sign. The background shows buildings and trees with warm, bokeh-style lighting from street lamps and cafe lights.

OUR *mission*

... is to bring 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.



2024 Board of Directors

EXECUTIVE COMMITTEE

Anastasia Arabia, *Treasurer, Trend Research*

Kris Armitage, *Chair, Knifewear*

Al Gothjelpsen, *Vice Chair, The Pint Whyte*

DIRECTORS

Michelle Childs, *Pedego Edmonton*

Rob Ferguson, *Julio's Barrio*

John Mackell, *Laurel's on Whyte*

Dominic McKenzie, *Float House*

Amber McKinnon, *Naturally Inclined Health*

Emily Sommers, *Healing Waters Spa (Jan – May)*

HONORARY DIRECTORS

Megan Dart, *Fringe Theatre Adventures*

Ryan Eidick, *Eins Consulting*

OSBA Staff

FULL TIME

Cherie Klassen, *Executive Director*

Annie Melnychuk, *Marketing Coordinator*

Ruby Benson, *Member Communications Coordinator*

PART TIME

Erika Machado, *Summer Ambassador (May–August)*

Ethan Bandura, *Summer Ambassador (May–August)*



Board Chair's Message

This year, our organization was guided by a new strategic plan—one that focuses on uplifting and supporting businesses, as well as the people who own, operate, and patronize them. The many projects and programs carried out and supported by our team infused the BIA's places and spaces with energy, activity, inclusivity, and community. As I reflect on 2024, I appreciate all the work our team has accomplished this year and look forward to the next few years of this strategic plan.

Returning for another year, we hosted our fourth annual Sweet Treats & Latte Festival in February, with nearly 30 businesses participating — from pet stores to cafés and bakeries, to pubs and restaurants. This campaign has become a beloved event that our community eagerly anticipates each year! Our Summer Ambassadors led our third Pet Prowl event at SouthBARK, featuring a pet fashion show, local businesses, animal rescues, and shared our pet-friendly business and patio maps with all who explored the district with their four-legged friends.

We also collaborated with local artists and the city to add vibrancy and colour to the district's crosswalks, painting four one-of-a-kind designs and six Pride crosswalks throughout the BIA. Along

with the crosswalks, we brightened sidewalks and parklets with flowers and greenery throughout the summer, transitioning to festive greenery for the holiday season. Speaking of the holidays, we updated our Holiday Shopping Map to highlight retailers, encouraged folks to explore Old Strathcona with our Holiday Gnome Hunt, and hosted our seventh annual Winter Whyte Light Up event in McIntyre Park — our brightest (and coldest!) one yet!

All in all, 2024 was a successful year for OSBA. I am grateful for the opportunity to have served on the board for the past six years and incredibly proud of all that we have accomplished together. As I step down from my role as board Chair, I do so with confidence, knowing that I am passing the torch to John Mackell, our incoming board Chair for 2025. I have no doubt that he and his fellow board members will continue advancing the important work we started with our five-year strategic plan.

Kris Armitage, OSBA Board Chair



Executive Director's Message

In 2024, we implemented the first year of our new strategic plan with a bold mission: “to bring spaces to life with compassion, intention, engagement and empowerment, where commerce is a celebration of shared values.” Much of our work as a business improvement area revolves around building relationships with stakeholders to fulfill this mission, and this past year, we made significant strides in our advocacy efforts.

With relationship-building as a key pillar of our organization’s mandate, we worked tirelessly in our government advocacy for improved safety. One of our most significant accomplishments came at the end of the year with the mayor’s announcement of City funding to establish a street outreach team for our BIA! This milestone was the result of two years of dedicated advocacy to secure a much-needed resource for both our members and the individuals living on our streets. In 2025, we look forward to executing major projects, driving the development and growth of this crucial team.

Another large project that concluded in 2024 was the fabrication and installation of our permanent street furniture, a project we have been working on

since 2022. Our final pieces of furniture, including four parklets were installed in the spring of 2024. One of these installations, “The Nathan Fillion Civilian Pavilion,” even caught the attention of the celebrity himself, leading to a videoed visit that went viral — his Instagram reel garnered over a million views! This exposure brought international attention to our placemaking project, thanks to this organic viral video. Additionally, Explore Edmonton nominated us for a Canadian tourism award in the Innovation category for our street furniture, recognizing the unique impact of our BIA initiatives on a national scale.

We have big plans for 2025 with the goal of developing a street outreach team and expanding our district boundaries to include nearly 40 businesses!

Cherie Klassen, OSBA Executive Director



As it was the first year of this strategic plan, our operational targets for 2024 were focused on building strategies and goals that will create the foundation for the next four years of this strategic plan, as noted below.

1. Strengthen and build relationships with various stakeholders.
2. Improve perceptions and visitor experience through place management.
3. Cultivate experiences to create a vibrant and lively year-round district.
4. Empower BIA members to lead positive change by rallying the collective with responsible leadership.

RESOURCES TO SUPPORT INITIATIVES

The OSBA employed three full-time staff positions in 2024: Executive Director, Member Communications Coordinator and Marketing Coordinator. Both of whom were new to the organization, and eager to support our initiatives. Two part-time/seasonal positions were filled from May to August to form our annual Summer Ambassador team. One of the two part-time positions was funded, in part, through an employment grant from Venture For Canada.

We are proud to recognize the various community organizations, stakeholders, and

fundors who help inform our work across all strategic and operational plans. We value our relationships with these groups and their committed efforts to continuously improve the Old Strathcona Business Improvement Area.

Community Organizations and Stakeholders:

- City of Edmonton
- Edmonton BIA Council
- Old Strathcona Area Community Council (OSACC)
- Edmonton Police Service (EPS)
- Neighbourhood Empowerment Team (NET)
- The Mustard Seed
- Boyle Street (Hire Good)
- neighbourhood festivals and surrounding community leagues

Grant Funders:

- City of Edmonton (Capital City Clean Up, Winter City Edmonton, Civic Events, and Economic Investment Services)
- Venture for Canada (Internship program)



STRATEGIC *plan*

Strengthen and
build relationships
with various stakeholders





OPERATIONAL TARGET:

57.2%
OPEN RATE FOR
MEMBER NEWS

Strengthen relationship with OSBA members through increased member engagement and awareness of OSBA

Building strong relationships and acting as a connector with our members is a key part of what we do. Besides connecting with members in person at their businesses throughout the year, our general meetings held in the spring and fall are welcome opportunities to bring together members both new and old, to meet in person with OSBA staff and the Board, as well as each other. Using various methods, we aim to increase brand awareness of OSBA among our members through consistent and clear communications.

DIGITAL COMMUNICATIONS

Member News is our most consistent and top performing communication tool, delivered to 650+ subscribers bi-weekly, with an open rate of 57.2%. The e-newsletter provides members with updates on OSBA-led projects and campaigns, festivals and

events, opportunities for engagement, programs and grants from the City of Edmonton, and business supports from external organizations. It is a key piece of communication that members tell us they rely on, and we are looking for ways to expand readership to include property owners.

The Members Page on our website is another tool to communicate information about the BIA, general meetings, business resources, our new member welcome package, and direct members to learn more about BIA programs and projects like enhanced cleaning, beautification, and placemaking. Through our 2024 Annual Member Survey, we learned that our members don't visit the page often, which is causing us to rethink how we utilize the page and how we can better promote, update, and keep it relevant.



GENERAL MEETINGS

We continue to host two general meetings annually, the Spring General Meeting (SGM) in May and the Annual General Meeting (AGM) in October. The SGM serves as a social event where members can connect with each other and allows us to provide updates on BIA-led projects, and host presentations and Q&A sessions by outside stakeholders, like the Edmonton Police Service, the City of Edmonton, and others. The AGM is a formal member-only meeting that consists of reports from the OSBA, announcements of future projects, voting on the upcoming year's budget and a board election. This year, we had 53 members attend the SGM and 35 members attend the AGM.

SUMMER AMBASSADORS

Our Summer Ambassador team returned, with Erika and Ethan joining us from May through August. Together, they hit the pavement, connecting with members across the district,

handing out Summer Survival Guides, creating content for social media, writing blogs, and attending festivals and events. The team engaged with 89% of the membership, delivered Summer Survival Guides to 451 businesses, filed 60 reports to 311, hosted an expanded Pet Prowl event, and conducted a vacancy report and levy assessment. Behind the scenes, the ambassador team was hard at work, creating content for our social media, website, and blog. Together, they created 23 posts for social media, wrote three blogs, updated the Pet-Friendly Business map, and created two new pages on our website that showcase the BIA's enhanced cleaning, beautification and public street art programs.

The Summer Ambassadors continue to be an integral part of OSBA's success in building and strengthening relationships with our members and the public. We are fortunate to have access to grant funding for students that allow us to have additional team members join us for the summer!

OPERATIONAL TARGET:

Increase public awareness of OSBA brand and initiatives

MARKETING & COMMUNICATIONS STRATEGY

Our marketing efforts are primarily focused to digital communications, utilizing social media, e-newsletters, and our website to share about our organization, district, and campaigns with the public. Historically, our marketing has been focused on showcasing the businesses and festivals that take place in the BIA, speaking to our local audience. This year, we took a step back to review our marketing and communications strategy, specifically, looking at our approach to destination marketing. We attended a few tourism town halls, and connected with various departments at Explore Edmonton to better understand Edmonton's visitor economy, informing our strategy for the OSBA place brand, as we work towards executing a full organization rebrand and banner campaign in the coming years.

PAID ADVERTISING

To reach a broader audience, we leveraged paid out-of-home advertising to promote the Sweet Treats & Latte Festival in February and our holiday campaigns from November through December. Working with Pattison Outdoor Advertising, we featured Sweet Treats on a digital billboard at 99th Street and 82nd Avenue, while the holiday campaigns were promoted through king transit ads, which appear on the exterior of ETS buses travelling various routes across Edmonton. In just two weeks, the digital billboard generated 212,000 impressions, reaching drivers, transit riders, and pedestrians commuting into or through Old Strathcona. Over six weeks, the king transit



PUBLIC
NEWSLETTER
SUBSCRIBERS

889

UP 3.5%
FROM 2023

PUBLIC
NEWSLETTER
OPEN RATE

55%

ads garnered 315,000 impressions, effectively expanding the reach of our holiday messaging. This approach proved to be an affordable and effective way to boost campaign and brand awareness, and we plan to continue utilizing digital out-of-home advertising in 2025.

PUBLIC NEWSLETTER

The public newsletter is a monthly communication where we share updates on member businesses, events and festivals, marketing campaigns, and media coverage. Through this platform, we enhance brand awareness for OSBA and promote Old Strathcona as a top destination in Edmonton. The newsletter's popularity continues to grow organically, with steady increases in subscribers, open rates, and click-through rates. We actively expand our subscriber list through promotions and giveaways, such as Pet Prowl and the Holiday Gnome Hunt, further engaging our audience and driving awareness of the district.



**TOP 3
VIEWED PAGES**
DIRECTORY: 11.7K
HOME: 11.2K
**SWEET TREATS &
LATTE FESTIVAL:
9.3K**

**TOTAL PAGE
VIEWS**
76K

VISITORS
37K



INSTAGRAM
19.6K
FOLLOWERS
+6%

THREADS
3.6K
FOLLOWERS
+50%

INSTAGRAM
12.6K
CONTENT
INTERACTIONS
130.5K
REACH

FACEBOOK
5.7K
CONTENT
INTERACTIONS
357.3K
REACH

FACEBOOK
9.4K
FOLLOWERS
+3%

SOCIAL MEDIA & WEB

With our marketing strategy primarily focused on digital communications, we rely on social media — particularly Instagram and Threads — and our website to connect with the public and showcase the BIA and member businesses. This year, we made the strategic decision to leave X (formerly Twitter) and shift our focus to Threads, a new text-based social network. Meanwhile, our reach and engagement on Instagram and Facebook continue to rise, with content featuring public art, business highlights, and placemaking generating the highest levels of interaction. We also identified a disconnect between public recognition of Old Strathcona as a destination and awareness of OSBA as the organization driving initiatives that enhance the district's culture and vibrancy. To bridge the gap, we launched the Who, What, Why campaign, educating both the public and members about the organization's mission, vision, and values, as outlined in our new strategic plan.

Visitor traffic to our website grew exponentially, with the business directory, OSBA events (Sweet Treats & Winter Whyte Light Up), and our visitor experience pages (Visit Us, Mural Map and Pet-Friendly Business Map) ranking in the top 10 most viewed pages. Next year, we plan to refresh our website to enhance user experience, navigation and content, further strengthening brand recognition and reinforcing Old Strathcona as a must-visit destination for both locals and tourists.



OPERATIONAL TARGET:

Grow partnerships with diverse groups to support inclusivity

SHOWCASING DIVERSITY THROUGH CULTURAL PROGRAMMING

The addition of cultural programming was a key objective of this year's Winter Whyte Light Up event. The creation of the Winter Whyte Variety Show allowed us to expand programming to include a blessing and story time by a Nakota Sioux Knowledge Keeper, and performances by Juno-nominated musician Enoch Attey and four local drag queens. We strive to increase diverse cultural experiences, specifically at Winter Whyte Light Up, to include more Indigenous programming like a Tipi raising, drumming and dance performance, and interactive art workshops. Throughout the year, we strive to collaborate with diverse organizations to support the development of events and pop-ups, like festivals and markets, to create a district that is welcoming and inclusive, where individuals feel comfortable sharing and celebrating their culture. This work is ongoing, and we look to find new ways to entice festival and event producers to create new experiences that will encourage existing and new demographics to visit Old Strathcona.





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**BUSINESSES
RECEIVED FUNDING
FROM THE
STOREFRONT &
WINDOW REPAIR
GRANT**

OPERATIONAL TARGET:

Strengthen and develop relationships with various levels of government

MUNICIPAL RELATIONS

Our Executive Director maintains a strong relationship with our ward councillor, the mayor and City Council by regularly meeting with them to discuss key concerns raised by our members and board. Over the past year, our advocacy efforts successfully secured expanded grant funding and additional municipal support, strengthening resources for our district.

WINDOW AND STOREFRONT REPAIR GRANT

Thanks to advocacy from our Executive Director, the Window Repair Grant was expanded in 2024 to include storefront repairs due to vandalism, extend eligibility to property owners, and increased the maximum matching value to \$5,000 (up from \$2,500). Over the two years, we have administered nearly \$50,000 in grants, helping businesses offset the financial impact of vandalism-related repairs. This program has been highly valued and well-received by our members.

\$50K

**GRANT FUNDING
TO HELP WITH
FINANCIAL IMPACT
OF VANDALISM**



SAFETY & STREET TEAM ADVOCACY

After two years of advocacy for additional support to address safety and social disorder, we were pleased to receive an announcement from the mayor at our Winter Whyte Light Up event in late November. Mayor Sohi confirmed that the City would allocate additional funding to the BIA's enhanced services budget, which we can access to fund a street outreach team. This was a significant win for our organization and a testament to the strong relationships we have built with City administration, the mayor, and City Council.

EDMONTON BIA COUNCIL

Our BIA Council, representing 13 BIAs and over 4,000 main street businesses, continued to meet monthly in 2024 to review key priorities. This year, our advocacy efforts focused on the following:

- Advocating for a Main Street Vibrancy Fund similar to the Downtown Vibrancy Fund;
- Advocating for BIA support in the fall budget adjustments; and
- Opposing proposed changes to a bylaw affecting distribution dates for council and committee agendas.

As a result of our efforts, we successfully secured an additional \$850,000 in grants for BIAs outside the Downtown catchment area and ensured that council reports would continue to be distributed 10 days in advance of meetings.



STRATEGIC *plan*

Improve perceptions and
visitor experience through
place management

450+
BAGS OF
GARBAGE
COLLECTED

1600+
HOURS OF
CLEANUP

10+
BLOCKS
PRESSURE
WASHED

100+
HOURS OF
PRESSURE
WASHING

OPERATIONAL TARGET:

Cleanliness

OLD STRATHCONA CLEAN TEAM

One of the top priorities noted by our membership every year, is the need for enhanced cleaning in our district. For over a decade, the Old Strathcona Clean Team partnership with The Mustard Seed has supported social good and enhanced cleaning in the business district. On average, the clean team provides 120 hours of cleaning every month, year-round, working one to two days per week from November to March, and four days per week from April to October. The enhanced cleaning services include the collection of trash and cigarette butts, safely disposing of needles, and logging 311 complaints. This work is funded in part by a grant from Capital City Clean Up, and this year, we secured additional grant funding, increasing that funding to \$32,000 for these cleaning services.

The Clean Team employed an average of 14 people every month, supporting individuals who face barriers to market employment and helping participants earn income. Through the team, participants can also work with employment coaches to build trust and relationships to support their search for sustainable jobs or accessing community resources for personal development.

PRESSURE WASHING

This year, we contracted Master Jet, a mobile commercial cleaning company that specializes in hot pressure washing. The

transition to utilizing hot pressure washing allowed us to effectively remove built-up gunk, like gum and grease, from the district's busiest sidewalks and intersections.

We know that cleanliness is a high priority for members, which is why we will continue to seek new ways to clean the sidewalks. Contracting Master Jet allowed us to implement a pressure washing schedule that utilized a higher intensity and less frequency for a deeper, longer-lasting clean. In an effort to ensure Old Strathcona is clean and welcoming, over 100 hours went into pressure washing sidewalks along Whyte Avenue in April, with additional spot cleanings in August and September.

25+
PEOPLE
EMPLOYED
MONTHLY

140+
NEEDLES
SAFELY
DISPOSED

OPERATIONAL TARGET:

Beautification

PERMANENT STREET FURNITURE

In 2024, we completed our permanent street furniture project. Along with the addition of new bike racks, benches, and bistro tables, we welcomed five new parklets to the district: four on Whyte Ave and one in West Ritchie. These major pieces of permanent street furniture were installed as the final piece in our largest placemaking project to date, transforming street space into people space. This initiative was largely funded by the Canada Community Revitalization Fund through Prairies Economic Development, which provided \$187,500 to help us add two dozen bike racks, over a dozen benches, half a dozen bistro sets, and five parklets to Old Strathcona — creating inviting and accessible spaces for visitors to enjoy throughout the district.

The addition of our parklets garnered national attention when one of them was lovingly coined the “Nathan Fillion Civilian Pavilion,” prompting a visit and social media video from the celebrity himself. Nathan’s Instagram post grossed over



1 million views, grabbing the attention of local media, visitors, and social media creators alike, and earning the parklet a pin as a tourist attraction on Google Maps. Along with the positive media generated by the parklet, Explore Edmonton nominated the Old Strathcona Business Association for a Canadian Tourism Award in the category of Innovator of the Year. While we didn’t win, this opportunity allowed us to showcase the permanent street furniture nationally!

Along with the successes, the completion of this project also provided us learning opportunities. As we’ve never owned permanent furniture before, we needed to establish a schedule for cleaning, maintenance, and repairs. We contracted social enterprise Hire Good to provide snow and graffiti removal and litter pickup, cleaning the parklets an average of three days per week and employing eight people. Next year, after we’ve had the street furniture for a full year, we will create a strategy that outlines the procedure, schedule, and budget required for maintenance and repairs.



OSBA 2024 ANNUAL REPORT





PUBLIC ART

Public art by way of painted crosswalks, murals, and wrapped traffic control boxes continues to be a key part of our beautification strategy. This year, we collaborated with four local artists to bring unique and creative painted crosswalks to Old Strathcona, and a new design to Spur Line Alley. With the support of the City of Edmonton's Vibrant Streets program, we hired four artists to create one-of-a-kind designs to add a splash of colour and sense of whimsy to the business district. The new art included: bouncing toad stools down Spur Line Alley (104 St. and 82 Ave.), turtles representing the Indigenous teachings of the seven generations (101 St. and 82 Ave.), frolicking blue magic cats that capture a sense of playfulness (104 St. and 81 Ave.), and colourful paint supplies that pay homage to Old Strathcona's arts community (100 St. and 82 Ave.). In an effort to uphold our values and foster a community that is welcoming and inclusive, we worked with the City to paint six Inclusive Pride crosswalks and had two traffic control boxes wrapped with a Pride design by local Metis artist Lance Cardinal.

To maintain the vibrancy and integrity of the existing murals in the district, we used our mural budget to revive the Rhythm of the Night mural, located at SouthBARK (106 St. 82 Ave.), which was vandalized in mid-March. Going forward, we will continue to collaborate with local artists and the Edmonton Mural Festival to splash more walls with art and maintain Old Strathcona's title of Edmonton's mural district with new murals and other forms of public art.

LIGHTING AND GREENERY

Our Bloomin' Boulevards program continues to add a dash of greenery to the streets of the BIA. Despite increased costs, we were able to maintain an order of 106 pieces for spring, which included flowers and greenery in four of our parklets, hanging baskets, skyline planters, and barrels. These items were distributed throughout the district, maintained by Zocalo, and watered by the City of Edmonton. In November, another 130+ pieces of winter greenery were swapped for the seasonal change. Our winter greenery included mini trees in the parklets, barrels, skyline planters, baskets, and light post gnomes.

After many years, the City of Edmonton updated the tree lights to replace the old strands with new lights that are colour and pattern programmable. The lights in McIntyre Park were switched for Winter Whyte Light Up, adding to the ambiance with multicoloured dancing lights across the trees. The gazebo lights required repairs due to vandalism, and were replaced in November, ahead of Winter Whyte Light Up. In addition, we invested in temporary light installations created by artists, like Tower Spinners by local artist Dylan Toymaker, and light arches and Lite Brite by Freebird Entertainment, for the Winter Whyte Light Up event.





OPERATIONAL TARGET:

Vacancy perception

LICENCES, VACANCY & RECRUITMENT

Old Strathcona continues to be a sought-after commercial district in Edmonton, with approximately 94 new business openings observed in 2024. Vacancy rates stayed consistent, at a rate of 18.13%,* despite irregular consumer behaviour and economic instability. In the first and second quarter, we observed nine new business openings and saw a total of 41 new business licences issued. The sale and redevelopment of the Army & Navy building is an exciting project that will reanimate the empty 30,000-square-foot building, improving negative perceptions of high vacancy rates on Whyte Ave. Alongside this, EPIC Market — a two-storey, first-of-its-kind food hall and event space — opened in Station Park in mid-July, and the second-floor space in the old post office building (105 St. and 81 Ave.) is the new home of Daisy's Saloon, Old Strathcona's newest country bar.

We continue to feature new businesses in our marketing content, as Edmonton locals and visitors look for new experiences. Through our New & Notable segment in our monthly public newsletter and on our social channels, we highlight businesses that have opened recently and established businesses celebrating milestones, creating buzz, and driving traffic to the district. Next year, we are planning to expand on this, adding blog and video content to complement our existing strategy.

A focus for our organization going forward is building a strategy to promote and utilize our existing business recruitment package. Our goal through this tactic is to help recruit businesses that contribute to the area's culture and vibrancy, and to establish a balanced business mix. This will include building relationships with property owners and leasing agents, developing new approaches to support them in attracting reputable tenants and new developments, and reviewing and updating the business recruitment documents annually.

NEW TO OLD STRATHCONA

- **EPIC Market:** first-of-its-kind food hall in Station Park
- **Bibo Strathcona:** café/wine bar in the Strathcona Hotel
- **Daisy's Saloon:** country bar in the old Billiards Club space (historic post office building)

OTHER PROJECTS + INCREASING DENSITY

Many major projects continue to be under construction in and around the district, which will increase density and place new residents near Old Strathcona businesses. On the west side of the district, between 80–81st Avenue and 105th Street, we welcomed two new mixed-use development projects. The Hat, a project by Cidex Developments, will transform an underutilized parking lot into a major mixed-use complex, with four buildings adding 495 residential units, 20+ commercial retail units, and a multi-level underground parkade with access to public parking. Across the street, The Varsity will revitalize an empty lot, housing 120 residential units and 2–3 commercial retail units in a six-storey, mixed-use development. Together, these developments will bring more residents to Old Strathcona and revitalize underutilized space in Old Strathcona's core.



BUSINESS OPENINGS: 2024 VS. 2023

1ST & 2ND
QUARTER 2024:

41

NEW BUSINESS
LICENCES ISSUED

1ST & 2ND
QUARTER 2023:

75

NEW BUSINESS
LICENCES ISSUED

3RD & 4TH
QUARTER 2024:

53

NEW BUSINESS
LICENCES ISSUED

3RD & 4TH
QUARTER 2023:

22

NEW BUSINESS
LICENCES ISSUED

VACANCY RATE
(FULL DISTRICT—AVERAGE
OF 376 STOREFRONTS)*

2024: 18.91%

2023: 19.84%

2022: 14.72%

VACANCY RATE
(WHYTE AVE ONLY—AVERAGE
OF 255 STOREFRONTS)*

2024: 20.69%

2023: 19.39%

2022: 13.69%

**Note: Vacancy rates in the 2021-2023 annual reports were incorrectly calculated previously. The values reported above for 2022-2024 reflect the corrections.*



STRATEGIC *plan*

Cultivate experiences
to create a vibrant and
lively year-round district



OPERATIONAL TARGET:

Support events based around diverse groups, which already exist in the area

SPONSORSHIPS

We continue to support organizations, events, festivals and pop-up activations that not only drive traffic to but also encourage patrons to explore the business district. We welcome initiatives that bring residents, employees, and visitors together through art, culture, music, and food. The goal of our sponsorship program is to support initiatives that engage the community, foster an inclusive and diverse culture, increase visitation to Old Strathcona, and generally enhance the vibrancy of the district.

2024 Sponsorships

- SkirtsAfire
- Pride Street Festival (Fruit Loop)
- Art Walk
- Grindstone Comedy Festival
- Improvaganza (Rapid Fire Theatre)

- Bike Edmonton (Community bike valet on Saturdays)
- Edmonton International Fringe Festival
- Cocktails & Jerk Festival
- CCMA Prairie West Pop-Up Market (Alberta Music Industry Association)
- Edmonton Radial Railway Society (Winter Whyte Light up streetcar activation)

Highlights of Other 2024 Events in Old Strathcona

- CCMA Country Crawl: Showcasing talented Canadian Country Musicians at Cook County, Daisy's Saloon, and other Venues Across Edmonton — NEW!
- Pop-up Markets (Oddbird Art & Craft Fair, Witchery Market, Alt After Dark, EPIC Market x OSFM, etc.)
- Blues on Whyte 40th anniversary party
- Goodwill Fashion Show
- Mural, food, e-bike, and ghost tours

OPERATIONAL TARGET:

Year-round/monthly programming & age-specific experiences

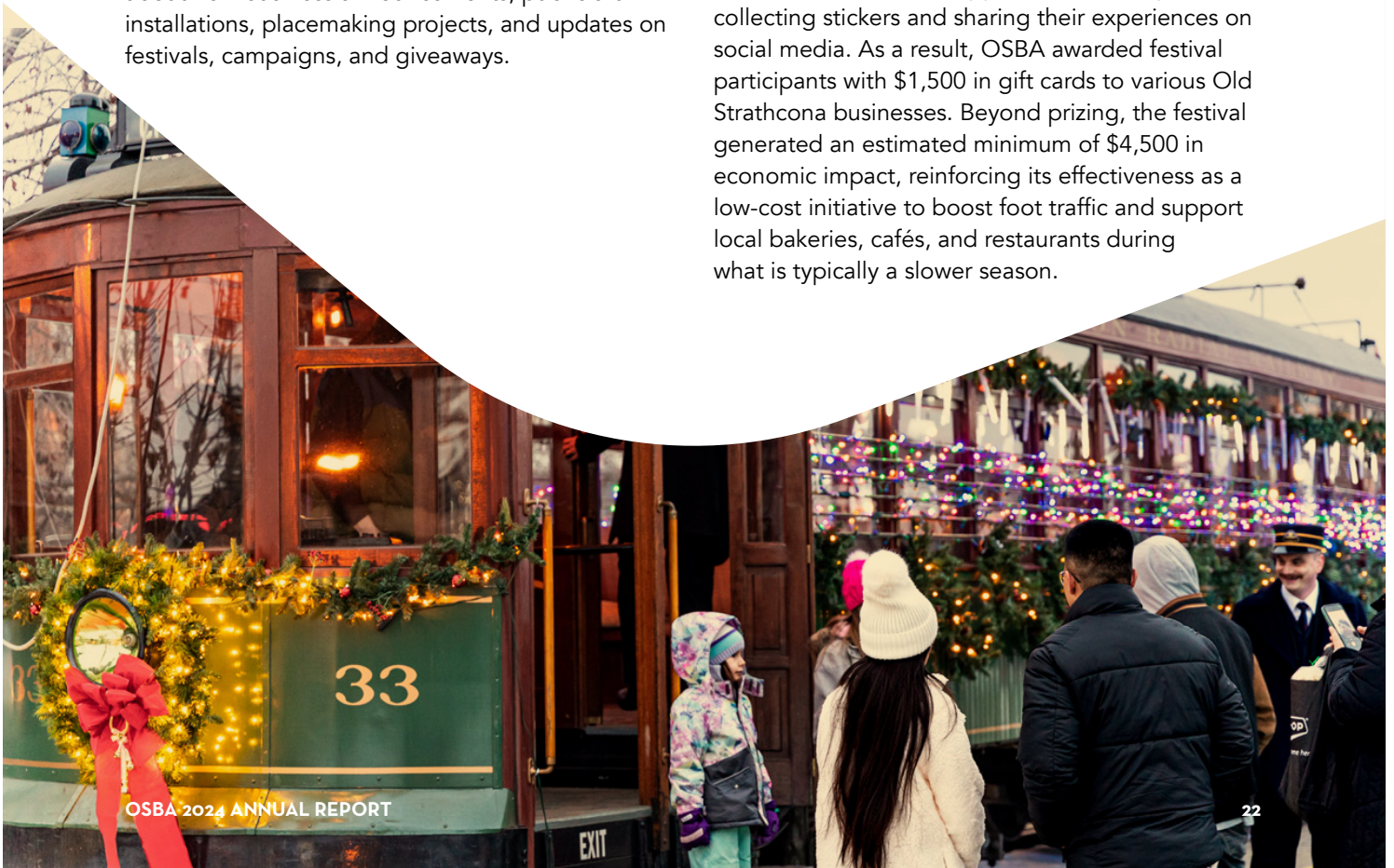
CAMPAIGNS, PROMOTIONS & ACTIVATIONS

We aim to drive traffic and awareness of the district and member businesses through various marketing campaigns, promotions, and activations throughout the year. We engage with the public using earned media coverage, social media, email newsletters, and paid advertising — including digital billboards, transit ads, and collaborations with local influencers and digital publications — to promote Old Strathcona and highlight what's happening in the area. Our audience is particularly drawn to content about new business announcements, public art installations, placemaking projects, and updates on festivals, campaigns, and giveaways.

SWEET TREATS & LATTE FESTIVAL

The Sweet Treats & Latte Festival returned for its fourth year, with increased participation from our members. This year, 25 businesses took part, including three pet stores and four first-time participants. A fun addition was Sid's Selfie World, which featured a giant donut selfie bench outside their store. We shortened the festival to two weeks, strategically capturing Valentine's and Family Day weekends.

During the event, we distributed over 800 festival passports to participating businesses, which collectively handed out more than 750 stickers to customers who purchased featured items. Festival-goers had the opportunity to win prizes by collecting stickers and sharing their experiences on social media. As a result, OSBA awarded festival participants with \$1,500 in gift cards to various Old Strathcona businesses. Beyond prizing, the festival generated an estimated minimum of \$4,500 in economic impact, reinforcing its effectiveness as a low-cost initiative to boost foot traffic and support local bakeries, cafés, and restaurants during what is typically a slower season.



PET PROWL

We had a busy spring and summer, with two new Summer Ambassadors, Erika and Ethan, joining the team from May through August. They played a key role in various initiatives, including reimagining Pet Prowl, which featured our first-ever pet fashion show! Held in late July at SouthBARK dog park, the event included a red-carpet pet fashion show, giveaways, prizes, participation from member businesses, animal rescues, and information about OSBA's pet-friendly business and patio maps. We saw record attendance of 160 attendees, with over 15 pets and their owners strutting down the red carpet, and five member businesses participating, making it our most engaging Pet Prowl to date!



HOLIDAY SHOPPING CAMPAIGNS

For the holiday season, we introduced a new campaign: The Holiday Gnome Hunt, our take on Elf on the Shelf combined with a festive scavenger hunt. Over four weeks, three holiday gnomes were hidden at 12 participating businesses, with clues released on social media, our website, and in our public newsletter. The campaign encouraged visitors to explore Old Strathcona, shop local, and search for a gnome for a chance to win a \$150 gift card to the business where it was hidden. The new campaign was a hit! Many businesses reported having customers lined up before opening, eager to find the gnome. In total, the Holiday Gnome Hunt generated \$1,800 in economic impact, successfully driving traffic to Old Strathcona and encouraging local holiday shopping. Alongside this new initiative, we updated our Holiday Shopping Map to highlight over 90 retail and specialty businesses across six categories. The map was promoted through posters, postcards, and distribution at Winter Whyte Light Up, as well as directly to businesses. To date, it has been viewed over 13,000 times.

LOOKING AHEAD

As we move forward, we plan to build on the success of these campaigns — continuing to refine and expand them — while developing new initiatives to position Old Strathcona as Edmonton's premier shopping and tourism destination.

WINTER WHYTE LIGHT UP

This year, we expanded our annual Winter Whyte Light Up event, adding an extra hour of programming, temporary light installations by local artists, and introduced the first-ever Winter Whyte Variety Show. This formalized mainstage production featured performances by local musicians, theatre groups, music schools, and drag artists, celebrating Old Strathcona's rich and diverse arts community.

However, due to extreme weather conditions, we had to quickly pivot to a hybrid indoor-outdoor format. Instead of using 83rd Ave. and the Back Street Plaza, we relocated the mainstage indoors to the Westbury Theatre and collaborated with community partners — including the Edmonton Public Library, Fringe Theatre, Old Strathcona Farmers' Market, and Edmonton Radial Railway Society — to avoid cancelling the beloved winter event entirely.

The event included:

- Dazzling trees, light arches, artist light installations, fire pits, and the OSBA info and giveaway booth in McIntyre Park.
- Short rides on the Edmonton Streetcar's fully decorated Christmas car.

- A photo booth, story time and puppet shows, and crafts at the Strathcona Public Library.
- Vendors, holiday treats, festive characters, and letters to Santa at the Old Strathcona Farmers' Market.
- Community tables and roving performers inside the Fringe Theatre lobby.
- The family-friendly Winter Whyte Variety Show at the Fringe's Westbury Theatre.

Despite cold weather and a lot of snow, nearly 3,000 attendees visited the district to take part in our seventh annual Winter Whyte Light Up, reinforcing Old Strathcona's reputation as a vibrant and welcoming year-round destination!

A big thank you to our sponsors and community partners for Winter Whyte Light Up:

- United Rentals
- Long & McQuade
- Telus
- Leopold's Tavern
- Community Natural Foods
- The Mash
- The Old Strathcona Farmers' Market
- Edmonton Radial Railway Society
- Edmonton Public Library
- Fringe Theatre Adventures



OSBA 2024 ANNUAL REPORT





OPERATIONAL TARGET:

Invite/support events that attract new demographics/groups to Old Strathcona

BUILDING RELATIONSHIPS TO ATTRACT NEW AND DIVERSE EVENTS TO OLD STRATHCONA

We are exploring new ways to attract both new and existing festivals to Old Strathcona, aiming to enhance year-round programming, showcase diverse groups, and engage new demographics. This year, we increased our support for Cocktails & Jerk, a festival that celebrates Caribbean culture, as its popularity continues to grow, and the organizers work to expand the festival. Additionally, we plan to collaborate with Fruit Loop to expand Pride events in June 2025 by integrating our Pet Prowl event into Pride Month celebrations.

To further enrich programming during quieter periods, we have developed a strategy to strengthen relationships with existing events in Old Strathcona while also connecting with event producers outside the district. Through these conversations, we hope to better understand their challenges and provide support — including a potential micro-grant — to attract new pop-up festivals, events, and audiences to Old Strathcona in the future.



PERMANENT STREET FURNITURE PROJECT

Nominated for a Canadian Tourism Award for our project!

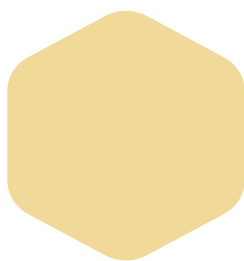
\$250,000 project funded through Prairies Economic Development

- custom designed, unique, local
- added 16 new benches
- 5 bistro sets
- 24 bike racks
- 5 parklets
- new seats added: 70+
- parking spots: 40+

The Nathan Filion Civilian Pavilion

STRATEGIC *plan*

Rallying the collective
with responsible
leadership



85

LETTERS OF
SUPPORT WERE
SENT AS PART
OF THE LETTER-
WRITING
CAMPAIGN

OPERATIONAL TARGET:

Empower members through advocacy and education

LETTER-WRITING CAMPAIGN

Our advocacy efforts centered on building support for the Old Strathcona Public Realm Strategy (OSPRS), a transformative revitalization project that reimagines parks, plazas, parking lots, sidewalks, alleys and streets throughout the district over the next decade. In collaboration with Paths for People, we launched an educational and letter-writing campaign ahead of the strategy's presentation at city council's fall Urban Planning Committee meeting. Through our website, newsletters, and social media, we shared information about the strategy and its potential impact on Old Strathcona, emphasizing key benefits such as improved walkability, expanded pedestrian-friendly spaces, and revitalization of historically under-utilized public spaces. Together with Paths for People's advocates, and advocates from our business and resident communities, 85 letters of support were sent to Edmonton City Councillors. As a result, the Urban Planning Committee voted to advance the strategy and directed the OSPRS team to explore funding options to solidify its implementation. This was a huge success for us, as the strategy represents a multi-million-dollar investment in the district's public

spaces and infrastructure, which would attract private investment and businesses to the district, and further enhance the vibrancy, economic vitality, and productivity of our BIA.

WORKSHOPS, EDUCATION & PRESENTATIONS

In an effort to empower our members, we hosted three educational presentations in collaboration with the Edmonton Police Services (EPS) Beats team and the City of Edmonton's Old Strathcona Public Realm Strategy (OSPRS) team. In April, we partnered with EPS Beats to host a de-escalation workshop attended by approximately 40 members. Participants had the opportunity to learn more about the Beats team, gain practical de-escalation strategies, and understand who to call for support in different situations. At the Spring General Meeting, the City's OSPRS team presented an overview of the strategy, answered questions, and addressed concerns about proposed public realm improvements. Recognizing that social disorder and safety remain key concerns for our members, we also organized a dedicated Q&A session at the Annual General Meeting, where members could engage directly with various levels of EPS staff to ask questions and share concerns. Hosting these presentations has proven to be an effective way to provide members with a platform to ask questions and voice their feedback, rallying the collective for the betterment of Old Strathcona.

40

BUSINESS MEMBERS
ATTENDED THE
DE-ESCALATION
WORKSHOP,
98% IDENTIFIED AS
FEMALE OR
NON-BINARY



OPERATIONAL TARGET:

Increase attendance at general meetings

IN-PERSON MEETING INVITES

We continue to explore ways to engage our members personally and encourage attendance at both the Spring and Annual General Meetings. Using our CRM software, Membership Works, we sent personalized invitations to members who were either new to the BIA or had not attended a general meeting in the past year or longer. By leveraging multiple communication channels — including Membership Works, Member News, direct mail, and an Eventbrite listing — we reached over 600 business representatives across 520 businesses. As a result, attendance increased to 53 members at the Spring General Meeting and 35 members at the Annual General Meeting. Given its effectiveness, we will continue using personalized invitations to strengthen member engagement and participation at future general meetings.

SGM
ATTENDANCE
INCREASED BY
194.44%
IN 2024
COMPARED
TO 2023

AGM
ATTENDANCE
INCREASED BY
40%
IN 2024
COMPARED
TO 2023

OPERATIONAL TARGET:

Develop a strategy for improved governance and processes

GOVERNANCE AND POLICY COMMITTEE

To ensure best practices in our governance and policies, the OSBA Board of Directors established a Governance and Policy Committee tasked with conducting a full review of our governance guidelines and policies, as these documents have not been reviewed in a few years. As part of this due diligence, the committee will be conducting a full review of our governance guidelines to ensure we are following best practices in accordance with the City of Edmonton bylaw and the Municipal Government Act.





financial STATEMENTS

To the Members of the Old Strathcona Business Association

OPINION

We have audited the financial statements of Old Strathcona Business Association (the “association”), which comprise the statement of financial position as at December 31, 2024, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the association as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

**Excerpt from the Independent Auditor’s Report
provided by Yates Whitaker LLP.**

Statement of Financial Position

DECEMBER 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash	\$ 587,194	\$ 561,999
Accounts receivable	975	-
Goods and services tax recoverable	4,673	4,929
Prepaid expenses	2,284	2,200
Security deposits	1,640	1,640
Deposits on capital assets		94,616
	596,766	665,384
CAPITAL ASSETS	184,250	106,860
	\$ 781,016	\$ 772,244
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 44,701	\$ 31,150
Wages payable	4,605	8,989
Deferred income	281,500	284,317
Deferred capital contributions	131,283	154,647
	462,089	479,103
NET ASSETS		
General Fund	265,960	246,312
Net assets invested in capital assets	52,967	46,829
	318,927	293,141
	\$ 781,016	\$ 772,244

ON BEHALF OF THE BOARD



Director



Director

Statement of Revenues and Expenditures

YEAR ENDED DECEMBER 31, 2024

	BUDGET 2024	TOTAL 2024	TOTAL 2023
REVENUES			
Special business levy	\$ 575,000	\$ 575,000	\$ 575,000
Grant revenue	30,000	87,347	78,329
Amortization of capital contributions	-	31,770	16,422
Sponsorships	-	10,436	2,000
Interest income	-	2,691	2,823
Ticket sales	-	381	629
	605,000	707,625	675,203
EXPENDITURES			
Programs, Projects and Product Development	247,000	304,849	268,361
Employee salaries and support contracts	265,700	254,864	223,102
Professional fees	31,000	38,663	37,124
Amortization	-	32,726	23,519
Rental	21,000	18,743	18,843
Office	16,650	17,400	15,102
Travel	2,500	4,786	1,201
Telephone	5,400	4,293	4,498
Professional development	5,000	3,153	1,900
Insurance	2,000	1,849	1,121
Interest and bank charges	400	513	440
Sub-contracts	2,500	-	22,203
Contingency	5,850	-	-
	605,000	681,839	617,414
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	25,786	\$ 57,789



Old Strathcona Business Association
#302, 10314 Whyte Avenue, Edmonton, AB T6E 1Z8

oldstrathcona.ca

OLD STRATHCONA BUSINESS ASSOCIATION
Financial Statements
Year Ended December 31, 2024

OLD STRATHCONA BUSINESS ASSOCIATION
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Year Ended December 31, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Members of Old Strathcona Business Association

Opinion

We have audited the financial statements of Old Strathcona Business Association (the "association"), which comprise the statement of financial position as at December 31, 2024, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the association as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the association in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

(continues)

Independent Auditor's Report to the Members of Old Strathcona Business Association (*continued*)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



YATES WHITAKER LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

Edmonton, Alberta
March 19, 2025

OLD STRATHCONA BUSINESS ASSOCIATION
Statement of Financial Position
December 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash (<i>Note 3</i>)	\$ 587,194	\$ 561,999
Accounts receivable	975	-
Goods and services tax recoverable	4,673	4,929
Prepaid expenses	2,284	2,200
Security deposits	1,640	1,640
Deposits on capital assets	-	94,616
	596,766	665,384
CAPITAL ASSETS (<i>Note 4</i>)	184,250	106,860
	<u>\$ 781,016</u>	<u>\$ 772,244</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 44,701	\$ 31,150
Wages payable	4,605	8,989
Deferred income (<i>Note 5</i>)	281,500	284,317
Deferred capital contributions (<i>Note 6</i>)	131,283	154,647
	462,089	479,103
NET ASSETS		
General Fund	265,960	246,312
Net assets invested in capital assets	52,967	46,829
	318,927	293,141
	<u>\$ 781,016</u>	<u>\$ 772,244</u>

ON BEHALF OF THE BOARD


 Anastasia Araba (Mar 21, 2025 12:52 MDT) Director


 [Name] (Mar 24, 2025 10:50 MDT) Director

OLD STRATHCONA BUSINESS ASSOCIATION
Statement of Revenues and Expenditures
Year Ended December 31, 2024

	Budget 2024	Total 2024	Total 2023
REVENUES			
Special business levy	\$ 575,000	\$ 575,000	\$ 575,000
Grant revenue	30,000	87,347	78,329
Amortization of capital contributions <i>(Note 6)</i>	-	31,770	16,422
Sponsorships	-	10,436	2,000
Interest income	-	2,691	2,823
Ticket sales	-	381	629
	<u>605,000</u>	<u>707,625</u>	<u>675,203</u>
EXPENDITURES			
Programs, Projects and Product Development <i>(Schedule 1)</i>	247,000	304,849	268,361
Employee salaries and support contracts	265,700	254,864	223,102
Professional fees	31,000	38,663	37,124
Amortization	-	32,726	23,519
Rental	21,000	18,743	18,843
Office	16,650	17,400	15,102
Travel	2,500	4,786	1,201
Telephone	5,400	4,293	4,498
Professional development	5,000	3,153	1,900
Insurance	2,000	1,849	1,121
Interest and bank charges	400	513	440
Sub-contracts	2,500	-	22,203
Contingency	5,850	-	-
	<u>605,000</u>	<u>681,839</u>	<u>617,414</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ 25,786</u>	<u>\$ 57,789</u>

OLD STRATHCONA BUSINESS ASSOCIATION
Statement of Changes in Net Assets
Year Ended December 31, 2024

	General Fund	Net assets invested in capital assets	Total	Total
NET ASSETS - BEGINNING OF YEAR	\$ 246,312	\$ 46,829	\$ 293,141	\$ 235,352
Excess of revenues over expenditures	26,742	(956)	25,786	57,789
Interfund transfers	(7,094)	7,094	-	-
NET ASSETS - END OF YEAR	<u>\$ 265,960</u>	<u>\$ 52,967</u>	<u>\$ 318,927</u>	<u>\$ 293,141</u>

OLD STRATHCONA BUSINESS ASSOCIATION

Statement of Cash Flows

Year Ended December 31, 2024

	2024	2023
OPERATING ACTIVITIES		
Excess of revenues over expenditures	\$ 25,786	\$ 57,789
Item not affecting cash:		
Amortization of capital assets	32,726	23,519
	<u>58,512</u>	<u>81,308</u>
Changes in non-cash working capital:		
Accounts receivable	(975)	8,736
Goods and services tax payable	256	3,821
Prepaid expenses	(84)	(560)
Deposits on capital assets	94,616	(94,616)
Accounts payable	13,551	(5,363)
Wages payable	(4,384)	(2,641)
Deferred income	(2,817)	67,120
Deferred capital contributions	(23,364)	82,422
	<u>76,799</u>	<u>58,919</u>
Cash flow from operating activities	<u>135,311</u>	<u>140,227</u>
INVESTING ACTIVITY		
Purchase of capital assets	(110,116)	(27,154)
Cash flow used by investing activity	<u>(110,116)</u>	<u>(27,154)</u>
INCREASE IN CASH FLOW	25,195	113,073
Cash - beginning of year	<u>561,999</u>	<u>448,926</u>
CASH - END OF YEAR (Note 3)	<u>\$ 587,194</u>	<u>\$ 561,999</u>

OLD STRATHCONA BUSINESS ASSOCIATION

Notes to Financial Statements Year Ended December 31, 2024

1. NATURE OF OPERATIONS

Old Strathcona Business Association (the "association") is a Business Improvement Area formed to represent businesses in the Old Strathcona area.

The association was established as a not-for-profit organization by the City of Edmonton Council in a bylaw passed on September 14, 1993. This bylaw was replaced by a new bylaw updated on December 13, 2016. The boundaries of the association are set out in the bylaw.

As a committee of city council, the association is exempt from income taxes. The association is eligible for a rebate of 100% of Goods and Services Taxes (GST) paid in the ordinary course of business.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

Budget amounts

The budget amounts presented on the statements of revenues and expenditures and schedule of programs, projects and product development are taken from the association's 2024 annual budget which was approved by the City of Edmonton in December 2023. Certain budget amounts have been reclassified to conform to the current year's financial statement preparation.

Fund accounting

Old Strathcona Business Association follows the deferral method of accounting for contributions.

Revenues and expenses related to program delivery and administrative activities are reported in the Operating Fund.

The Capital Fund reports the assets, liabilities, revenues, and expenses related to Old Strathcona Business Association's capital assets and building improvements campaign.

Cash and cash equivalents

Cash includes cash and cash equivalents, which is made of balances held with banks and petty cash on hand.

Accounts receivable

Accounts receivable are shown net of allowance for doubtful accounts, if applicable.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a declining balance basis at the following rates:

Street furniture	20%
Office furniture	20%
Computer equipment	55%

The association regularly reviews its capital assets to eliminate obsolete items.

(continues)

OLD STRATHCONA BUSINESS ASSOCIATION

Notes to Financial Statements Year Ended December 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Revenue recognition

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Government grants related to capital assets are recorded as deferred capital contributions and recognized as revenue over the useful life of the capital asset to which it relates.

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are accounts receivable and the useful life of capital assets and are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

3. CASH

	2024	2023
Operating account	\$ 486,714	\$ 464,210
High interest savings account	100,480	97,789
	<u>\$ 587,194</u>	<u>\$ 561,999</u>

OLD STRATHCONA BUSINESS ASSOCIATION

Notes to Financial Statements Year Ended December 31, 2024

4. CAPITAL ASSETS

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Street furniture	\$ 243,000	\$ 63,930	\$ 179,070	\$ 101,644
Office furniture	7,021	2,977	4,044	5,055
Computer equipment	6,307	5,171	1,136	161
	<u>\$ 256,328</u>	<u>\$ 72,078</u>	<u>\$ 184,250</u>	<u>\$ 106,860</u>

5. DEFERRED INCOME

The City of Edmonton deferred income consists of the 2024 Business Improvement Area (BIA) levy quarterly payment transferred in advance from the City of Edmonton and funds received to facilitate the broken windows and vandalism grant program.

6. DEFERRED CAPITAL CONTRIBUTIONS

Deferred capital contributions represent externally restricted supported capital funds that have been expended on capital assets, but have yet to be amortized over the useful life of the related capital asset. The unamortized deferred capital contribution account balance is decreased and recognized as revenue over the useful life of the capital asset to which it relates.

	2024	2023
Balance, beginning of year	\$ 154,647	\$ 72,225
Additions	8,406	98,844
	<u>163,053</u>	<u>171,069</u>
Amortization of capital contributions	(31,770)	(16,422)
Balance, end of year	<u>\$ 131,283</u>	<u>\$ 154,647</u>

Deferred capital contributions currently consists of funds received from the Canada Community Revitalization Fund Grant expended on capital assets.

7. ECONOMIC DEPENDENCE

The association receives approximately 81% (2023 - 85%) of its funding from the City of Edmonton through the business levy. Should this funding not be available, management is of the opinion that continued viable operations would be doubtful.

OLD STRATHCONA BUSINESS ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2024

8. FINANCIAL INSTRUMENTS

The association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the association's risk exposure and concentration as of December 31, 2024.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The association is exposed to this risk mainly in respect of its receipt of funds from its customers, obligations under capital leases and accounts payable.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the association manages exposure through its normal operating and financing activities. The association is exposed to interest rate risk primarily through its high interest rate saving account and credit facilities.

Unless otherwise noted, it is management's opinion that the association is not exposed to significant other price risks arising from these financial instruments.

9. CONTINGENCIES AND COMMITMENTS

The association has entered into a long term lease on a new premise as of December 1, 2022. The lease expires November 2025 and with annual lease payments in the amount of \$11,025.

OLD STRATHCONA BUSINESS ASSOCIATION
Programs, Projects and Product Development
Year Ended December 31, 2024

(Schedule 1)

	Budget	2024	2023
Expenditures			
Marketing and branding	\$ 50,000	\$ 74,543	\$ 76,320
Beautification & placemaking	72,000	75,388	65,471
Street cleaning	84,000	75,712	62,289
Window repairs	-	34,067	27,127
Community programs	25,000	27,317	21,923
General meetings & events	8,000	8,596	7,463
Member communications	4,500	7,110	6,188
Advertising	3,500	2,116	1,580
	<u>\$ 247,000</u>	<u>\$ 304,849</u>	<u>\$ 268,361</u>