



Old Strathcona Business Association 2021 Operating Budget & Strategic Priorities

2021 Budget Overview

- We are proposing a decrease to the BIA levy to support businesses experiencing economic hardship. We will be offsetting our budget by using some savings to ensure we can continue to offer high value programming and initiatives to support economic recovery.
- We've reduced administrative and staffing costs by revamping our team roles, reducing our summer team, and reducing other administrative expenses.
- A reduction in member engagement expenses was made, as we had planned more in person events in 2020. We'll be focusing on using internal resources to continue to support member engagement.
- Our marketing budget has increased to support enhancements on our website, new marketing initiatives and a business recruitment plan.
- A reduction in advertising and community programs (sponsorship) was made to reallocate to other initiatives, and more in-kind promotions and earned media will be a focus.
- A big focus will be on increasing our beautification initiatives to add public realm enhancements, activations, and increased greenery throughout the year.

	2020 Budget	\$ Change	2021 Budget	% Change
Income				
BIA Levy	\$575,000	-\$50,000	\$525,000	-8.7%
Summer student grant recovery	\$10,000	-\$3,250	\$6,750	-32.5%
Reserves (from savings)	-	+\$35,000	\$35,000	+100%
Other recovery	-		-	-
Total Revenue:	\$585,000	-\$18,250	\$566,750	-3.1%
Expenses				
Administration	\$109,200	-\$3,475	\$105,725	-3.2%
Management & Support Wages	\$254,200	-\$15,700	\$238,500	-6.2%
Membership Engagement	\$9,600	-\$2,600	\$7,000	-27%
Marketing & Branding	\$49,000	+\$9,500	\$58,500	+19.4%
Community Programs & Advertising	\$59,000	-\$32,000	\$27,000	-54.2%
Beautification & Cleaning	\$102,500	+\$22,500	\$125,000	+22%
Operational Contingency	\$1,500	+\$3,500	\$5,000	+233%
Total Expenses:	\$585,000	-\$18,275	\$566,725	-3.1%

Notes: Our reserves were approximately \$89,000 as of September 2020. After drawing \$35,000 for 2021, we will have approximately \$54,000 remaining.

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

Recurring expenses:

Office lease: \$44,800/year. Our office lease is up December 2021 and we have plans to move to a smaller space to reduce costs.

Budget approval process:

Reviewed and approved by the board:	September 16, 2020
Budget posted to OSBA website:	September 29, 2020
Approved by members at the AGM:	October 7, 2020
Submitted to the City:	October 9, 2020



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Mission:

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

2020-22 Strategic Goals:

1. Strengthen the perception and reality of safety in the district.
2. Develop a strategy that supports a balanced business mix for the district.
3. Activate under-utilized spaces.
4. Foster a healthy and thriving business community.

The newly formed OSBA Economic Recovery Task Force provided guidance and direction in adjusting priorities which still support these four goals. These additional priorities include: public realm improvements (to support safety), a business recruitment plan (to support business mix), and a collective marketing campaign (to support a thriving business community).

The three priorities identified for focus in 2021 are: Strengthen perception and reality of safety, develop a strategy to support a balanced business mix and fostering a healthy business community.

2021 Operational Targets:

- 1. Strengthen the perception and reality of safety in the district.**
 - a. Advocate for expanded public spaces to improve quality of streetscaping and aesthetics of district
 - b. Enhance beautification (murals, lighting, and greenery)
 - c. Partnerships and strategies to promote neighbourhood cleanliness
 - d. Maintain and enhance community stakeholder relationships (EPS, social services, government)
- 2. Develop a strategy that supports a balanced business mix for the district.**
 - a. Develop a business attraction plan
 - b. Create a business recruitment committee
 - c. Create a promotional strategy for new openings and developments in the area
 - d. Share business education programs for businesses
- 3. Activate under-utilized spaces.**
 - a. Identify areas that need support or advocacy for activation and development
- 4. Foster a healthy and thriving business community.**
 - a. Support collaboration among businesses
 - b. Promote and market our area as a destination shopping district and hub of local activity
 - c. Enhance member communications and provide support