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THE CORPORATION OF
THE CITY OF GRAND FORKS

Quarterly Report Prepared for the City of Grand Forks

January 1, 2018 through July 31, 2018

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q C2 - BCRCC Quarterly
Report for
Sept. 4th Reg. mtg.

Submitted by the BCRCC Board of Directors on August 20, 2018

Mayor Konrad and Council,

At this time, we have 198 members of which 47 are new. We have received nearly \$11,000 in membership fees and expect the remaining members who have not yet paid their fees, will do so. We are still well on track to achieve our projected \$14,000 in membership fees. As we recognize the financial impact the flood had on our members, we are working with our members to ensure membership fees do not place an unnecessary burden on them. We will update Council as soon as possible on the result of these initiatives.

We are on the Business Recovery Committee with Community Futures Boundary as our team lead. While this flood event was devastating- it has provided some opportunities for our organizations to connect and re-establish healthy, working relationships once again. We are partnering with organizations on Recovery Projects and look forward to the new opportunities this will bring. To date we are working on a Rural Dividend Grant with Community Futures Boundary, The Downtown Business Association, and the City of Grand Forks.

Movies in the Park is still going strong. We did cancel the movie on August 15 due to poor air quality. A quick head count during the previous showing of Despicable Me 3 resulted in a turn-out of 60 people. Gallery 2 green space is a much smaller venue than City Park and felt very full. We have 11 sponsors equating a total of \$4826.19, which is in excess of our anticipated sponsorship of \$3000.

There have been some great events this year Cannafest reported 15,000 attendees over the 3 days and raised thousands of dollars for the Flood Relief Fund- huge thanks to Chuck Varabioff. Park in The Park was also well attended considering the heavily smoked-filled skies. Board Room Café hosted a mini show and shine on Market Ave. Taps and Tapas by Gallery 2 was a sold-out event and always a pleasure to attend. We are looking forward to the Grand Forks and Rock Creek fall Fairs in September and the Kettle Valley Food Co-Op's Harvest Fest. As we did not receive response from our request for a Councillor Cook Off- we will be making our own soups and serving them at the Harvest Fest as a fundraiser this year.

As per the Comparative Report provided we are on track with our budget for 2018. We are still waiting a decision on grant applications and will update council as soon as we know more!

On behalf of the BCRCC and our members, thank you Mayor Konrad for your continued support and approval of our 2018 Fee for Service.

Sincerely,

Kendra Begg, Executive Director

	2018 BUDGET	2018 Actual
REVENUE		
Revenue		
Memberships	\$14,000.00	\$10,332.22
Interest Revenue	\$0.00	\$1.26
Insurance Commissions	\$3,500.00	\$1,686.24
Movie in Park Sponsorship	\$3,000.00	\$4,826.19
Fundraising-	\$5,000.00	\$12,007.00
Fee for Service - City of GF	\$15,000.00	\$15,000.00
Grants - Regional District	\$7,500.00	\$5,000.00
Grants	\$20,000.00	\$1,250.00
Other Revenue- Banner ads, newsletter ads,	\$1,000.00	\$160.00
Net Revenue+A:A	<u>\$69,000.00</u>	<u>\$50,262.91</u>
TOTAL REVENUE	<u>\$69,000.00</u>	<u>\$50,262.91</u>
EXPENSE		
Expenses		
Advertising & Promotions	\$2,000.00	\$2,206.18
Events	\$1,000.00	\$34.51
Events - Movie in the Park	\$1,000.00	\$1,424.19
Meetings	\$800.00	\$209.09
Office Administration	\$54,200.00	\$40,752.65
Promotion & Education - Boundary Co	\$1,500.00	\$1,253.38
Promotion & Education- DBA	\$0.00	-
Promotion & Education - City of GF	\$2,500.00	\$1,880.25
Travel- - .53 per km	\$6,000.00	\$2,884.97
Total General & Admin. Expenses	<u>\$69,000.00</u>	<u>\$50,645.22</u>
TOTAL EXPENSE	<u>\$69,000.00</u>	<u>\$50,645.22</u>
NET INCOME	<u>\$0.00</u>	<u>(\$382.31)</u>