

2016 ANNUAL REPORT



A fast paced 2016 is upon us. Electric cars and Airbnb have crashed through the gates and the likes of Uber are not far behind. Crowdfunding and bitcoin will soon be crawling up our digital pipes, feeding on our data, “sharing” our business model, and “disrupting” our industry. It’s likely our local, collaborative approach to Community Development and our in-person, character informed lending practices will defy this digital deluge. We should, however, continue with an ear to the ground. Isn’t there an app for that now, EarGnd? Srsly!

Revelstoke Community Futures had a great year of lending with 18 loans approved totalling \$1,187,000. Staff provided 471 business advisory services to 235 clients. These services helped 18 businesses in the creation or maintenance of 77 jobs. Included in the lending, Revelstoke Community Futures maintains positions in 3 syndicated loans. During the year, thirty one partnerships were formed to deliver 19 community economic development projects valued at \$1,486,600. We also dispersed 2 scholarships to RSS students.

Numbers aside, some examples of staff and board member time being spent on community activities include participation on the Community Foundation, Revelstoke Volunteers, Revelstoke Museums, Revelstoke Arts Council, High Tech Task Force, Poverty Reduction Working Group, Social Development Committee, CSRD Advisory Planning Commission, Revelstoke Rotary Club, and Revelstoke Squash Club.

The Affordable Housing Project has been officially completed. The paint

has dried, renters have moved in, and Debra can finally come up for air after having spent so much time helping this important project succeed.

Brooke adopted some new technology and now maintains the Community Futures Revelstoke Facebook page while also experimenting with various tools to extend our web reach. Also, by ferreting out inefficiencies, Brooke has saved approximately \$4,000 per year in our operations.

Cindy oversaw the redesign of our corporate website last year and now regularly posts informative updates. Cindy also delivered Junior Achievement to grades 6 and 7 at Arrow Heights Elementary and Begbie View Elementary.

Work on the Living Wage Project continues. Our UBC Okanagan partners who are doing the research presented their intermediate findings and we look forward to seeing the final analysis and useful tools they are building.

The idea for the Living Wage Project and the CED Forum theme, “Understanding the Economics of Poverty Reduction”, can be traced back to Kevin and his involvement in the Poverty Reduction Working group. Kudos Kevin.

No fireballs were seen emerging from the Junior Dragon’s Den this year. We aim to learn as much as we can from this and perhaps try again. We’ve invited Smaug and Puff to a board meeting for advice - Brooke has yet to hear back.

This year we reluctantly say goodbye to Cathy Burke, Rob Buchanan, and Todd Arthurs.

Todd served on our board from 1996 to 2005 and then, joined the loans committee and continued his involvement until now. Todd’s knowledge and experience has been vital in many a loan application discussion. Rob has been a board member for 11 years. Hearing about Rob’s many exciting projects and having a view into Parks Canada has always captivated us and will be missed. Cathy, current vice chair, has been a board member for 10 years, has sat on the loans committee since 2005, and has been the key recruiter for new board members. Both Cathy and Rob also sit on the Volunteer Revelstoke Committee.

Compressing the contributions of Cathy, Rob, and Todd into a single paragraph is both difficult and unfair. The alternative would require an impractical amount of space. Thank you so much for your service, enthusiasm and commitment Cathy, Rob, and Todd.

On a more renewing note, Chris Bostock and Jim Maitre have both clocked in over a year since joining our board. We are fortunate to have these involved and intelligent individuals with us.

On behalf of the board I would like to thank all our volunteers, the self employment and loan committee members and our staff, Kevin, Cindy, Brooke, Debra, and Lorraine for a job well done. Thanks also to Alan and Roberta, our co-located colleagues, without whom the office would not be the same.

A handwritten signature in black ink, appearing to read "John".

Chair,
Community Futures Revelstoke

Growing communities one idea at a time.

ABOUT CF REVELSTOKE



The corporation operated with an annual operating budget for 2015/16 of \$425,582 which includes \$273,482 core funding support from Western Economic Diversification Canada and \$52,500 interest transfer from the loan portfolio.

ANNUAL PERFORMANCE MEASURES

471 advisory services provided to 235 clients

18 loans were approved totalling \$1,187,000

77 jobs were created, maintained or expanded.

\$1,486,594 was leveraged from partners to deliver economic development projects.

24 Partners engaged in 19 community economic development projects.

During the year, the organization participated in the Labour Market Study, Business Retention and Expansion Project, creation of the Revelstoke Technology Development Strategy, initiated the Living Wage research to be conducted by UBCO, and commenced planning to host the 2016 Regional CED Forum in Revelstoke.

Two issues of the Revelstoke Development News were released in the Spring and Fall 2015. Two scholarships were awarded in June 2015 and 14 Spirit of Revelstoke awards were presented in November 2015.

Congratulations to Cathy Burke, recipient of the 2015 CF Volunteer of the Year award presented at the Annual CF Conference held in Kimberley.

In March 2016 we were saddened by the passing of Mr. Ken Magnes, a founding member, long standing former director and the first chairperson of the organization.

Staffing remained stable over the last year. The corporation shares its office space with the North Basin Business Advisor and continues to co-locate with the Chamber of Commerce and the City of Revelstoke Director of Community Economic Development at the Revelstoke Business & Visitor Information Centre.

Board of Directors:

John Simms, Chair
Cathy Burke
Carol Palladino
Jan Morehouse (retired June 2015)
Mike Cummings (retired June 2015)

Rob Buchanan
Karilyn Kempton
Chris Bostock
Jim Maitre

Corporate Members:

Alan Mason, Director of Community Economic Development
Shaun Aquiline, Revelstoke Chamber of Commerce
Councillor Connie Brothers, City of Revelstoke

Loan Committee:

Todd Arthurs, Chair Cathy Burke Carol Palladino
John Simms Shannon McKee
Karilyn Kempton (effective December 2015)
Dean Hunter (retired June 2015)

SE Committee:

Sharon Kelly, Chair Jane McNab John Simms
Jill Zacharias Rob Silano
Eric Tompkins (resigned October 2015)

Staff:

Kevin Dorrius, General Manager
Brooke Burke, Administrative Assistant
Cindy Maloney, Loans Analyst & Self Employment Coordinator
Debra Wozniak, Special Projects Coordinator
Lorraine Beruschi, Reception

Associate:

Roberta Ciolli, Basin Business Advisor

Our Partners:

City of Revelstoke
Columbia Basin Trust
Community Futures: Central Kootenay, Greater Trail, Boundary, East Kootenay & Fraser Fort George
Revelstoke Chamber of Commerce
Revelstoke Community Foundation
Revelstoke Community Housing Society
Revelstoke Credit Union
Rural Development Institute
UBC Okanagan
Western Consulting Group (WCG) & WorkBC
Western Economic Diversification, Government of Canada



Our vision is to help Revelstoke and area become the best possible place to live through leadership in sustainable community development.



CED INITIATIVES



Poverty Reduction, the Living Wage Initiative & Financial Literacy

— Kevin Dorrius continues to participate on the Poverty Reduction Working Group and the Financial Literacy Committee. Work on studying the potential impacts of a Living Wage on Revelstoke's economy is being done in partnership with UBC Okanagan.

Revelstoke Heritage Railway Society - Kevin Dorrius continues to work with the Society as their treasurer to develop a sustainability plan and expand the Railway Museum facilities.



Revelstoke Volunteers — Spirit of Revelstoke awards were presented at the Volunteer Fair held November 2015 to: Carol Palladino, Claudette Kendel, Wally Mohn, Georgia Sumner, Susan Black, Jan Morehouse, Courtney Atkinson, Cindy Pearce, George Hopkins, Bill Shuttleworth, Jack Carten, Marly McAstocker, Roma Threatful and Vivan Mitchell.

Affordable Housing - Staff time was contributed to assist with administration of the Revelstoke Community Housing Society. The Society achieved substantial completion of a new 12 unit affordable rental townhouse complex for low income residents. The first tenants moved in on March 1, 2016.

Revelstoke Community Foundation - The Foundation is our legacy project that currently holds a \$1.65 million endowment and will distribute over \$80,000 in scholarships and grants to local charitable initiatives this year. On-going administrative support and office space are provided for foundation activities. Chris Bostock is Community Futures' appointed representative to the board of directors.

CFDC Scholarship Funds -

Two awards were distributed to Revelstoke Secondary School students: Rhys Evans and Maxine Opatril.

Community Social Development Committee

- The City of Revelstoke appoints community representatives to provide information and recommendations on social challenges and priorities. Karilyn Kempton represents Community Futures on the committee.

Museums & Gallery Collective

Staff support assists the collective with their joint marketing initiatives and record keeping.

Business Retention & Expansion -

In partnership with the Rural Development Institute, Revelstoke Chamber of Commerce, City of Revelstoke and UBC Okanagan, a survey was conducted to identify specific issues facing 135 local businesses, gain insights related to company and industry trends and reveal how to best support local businesses to improve their economic growth and viability. The final report was released in the Fall of 2015.

Junior Achievement — Nathan Weston, Veronika Stevenson, Cindy Maloney and Kevin Dorrius visited Grade 8 and 10 students at Revelstoke Secondary School. Staff also met with grade 6 and 7 students at Begbie View Elementary and Arrow Heights Elementary to deliver 4 one hour sessions on exploring how businesses are created and what makes them thrive. Using games and multimedia, students learn about innovation, start-ups, self-employment and career planning.

BASIN BUSINESS ADVISORS PROGRAM

A PROGRAM OF
Columbia Basin trust

ADMINISTERED & MANAGED BY
Community Futures

In partnership with the Community Futures organizations of the Columbia Basin, Revelstoke hosts the office of the North Basin Business Advisor (BBA), Roberta Ciolli. Her territory includes Revelstoke, Valemount, Golden and Naksup.

The Purpose of the program is to build economic capacity in the Basin Communities by encouraging established businesses to grow and prosper. Business owners, including social enterprises, have access to the Basin Business Advisors (BBA) program, which provides free, one-on-one, confidential business counselling services. Following the completion of the assessment, the advisor may recommend the services of an independent qualified business consultant to provide further analysis and recommendations on a specific area of business management. The BBA program provides a contribution to the cost of consulting.

Self Employment Program

The program consists of business plan development, entrepreneurial workshops, coaching and mentoring, and business launch and implementation. The number of potential clients was severely restricted in 2011 with new criteria for participation in the program. This criteria includes a more extensive and longer job search timeframe of at least two months before eligibility and clients with employable skill sets are no longer eligible.

The program is funded by the Province of BC and delivered in Revelstoke through a contract with WCG Consulting Inc. and is administered by Cindy Maloney.

Self Employment Benefit Program
Annual Contracts



LENDING ACTIVITY



The Corporation manages a \$6.8 million business loan portfolio.

Over the course of the past twenty-eight years \$4 million has been reinvested into the loan funds as depicted in the Loan Portfolio Growth Chart below.

Current value of loans receivable is \$5,225,753 representing 106 active loans.

\$1,616,813 is on deposit at the Revelstoke Credit Union for future lending purposes.

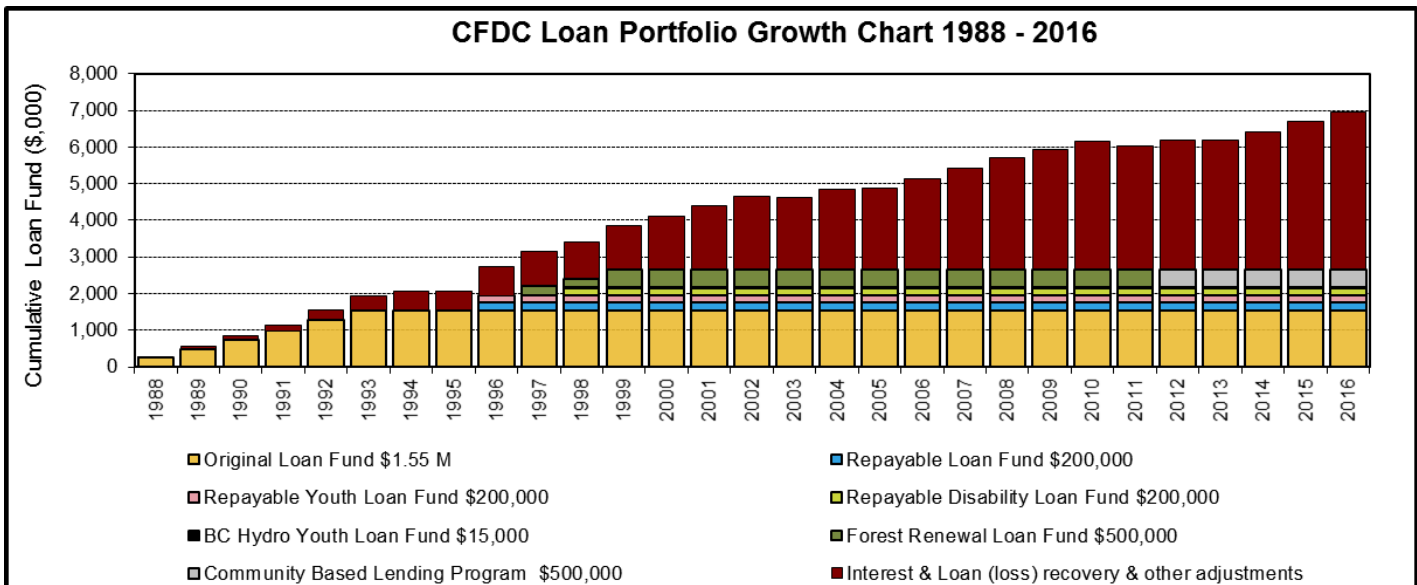
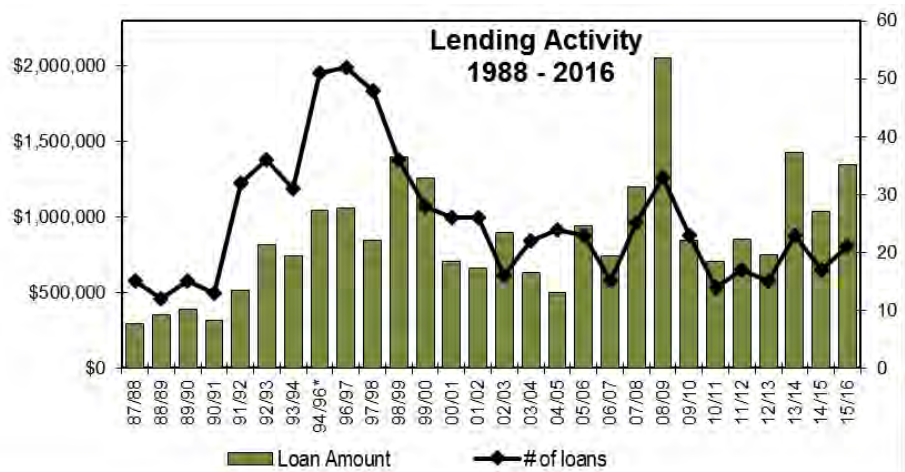
\$1,000,000 has been allotted for participation in syndicated loans with other CF's around the province. Revelstoke is currently involved in three syndicated loans with a total current receivable of \$340,516.

Since 1988, \$23.8 million has been loaned to 705 business loan applicants creating or maintaining 2,004 jobs.

Generally, the maximum amount available for lending to a business is restricted to \$150,000. However, loan syndication agreements with partnering Community Futures corporations in the province allow for up to \$500,000 loans. The corporation has not applied for increased lending funds through syndication agreements.

CFDC supported several new and existing businesses in the tourism sector, resulting in 8 loans totalling a value of \$599,000 creating 57 new jobs in Revelstoke's growing tourism industry.

A new loan fund has become available to businesses in the Columbia Basin needing financial support but who aren't able to secure conventional financing. The Columbia Basin Trust's new Impact Investment Fund is a \$2-million fund that is administered by Community Futures offices with target loans amounts of \$50,000 to \$250,000.



Western Economic
Diversification Canada

Diversification de l'économie
de l'Ouest Canada



This initiative is supported by Western Economic Diversification Canada