



Report to the Community

Community Futures Development Corporation of Revelstoke



Western Economic
Diversification Canada

Diversification de l'économie
de l'Ouest Canada

Business Loan Portfolio Management

The corporation holds a \$5.4 million Business Loan Portfolio consisting of funding received from:

- Human Resources Services Canada
- Western Economic Diversification Canada
- Forest Renewal BC
- Columbia Basin Trust

plus interest reinvestments over a 17 year operating period.

Since 1988, \$12.4 million has been loaned to 483 business loan applicants creating or maintaining 1,243 jobs.

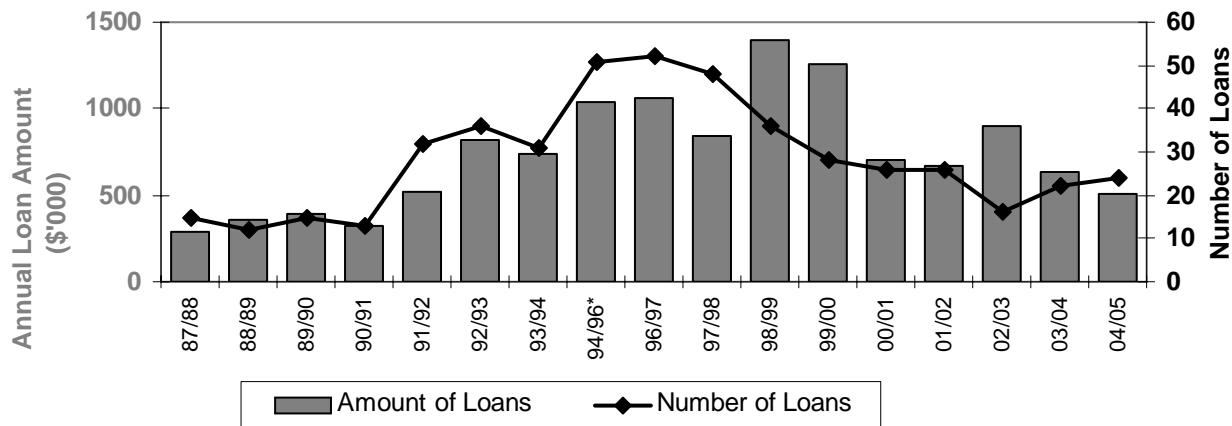
⇒ The past year \$502,200 was loaned to 24 businesses creating or maintaining 35 jobs.

⇒ Current value of loans to small businesses is \$2.7 million, leaving \$2.7 million available for lending.

⇒ Interest reinvested into the fund this year was \$211,000.

⇒ 2,097 client contacts were made during the year.

⇒ The fund is directed by a volunteer committee of seven community members.



* 16 months of operations resulting from a change of year end reporting date

CFDC Operations

The corporation receives an annual operating grant of \$227,655 from Western Diversification Canada and \$68,000 from Human Resources Development Canada to deliver the Self Employment Program. In addition to these annual funding allocations, special project monies are received from a variety of sources to deliver community economic development initiatives.

The corporation is governed by a 10 member Board of Directors and 4 Honourary Board members. Operations are supported by a staff of five and one contract personnel.

Special Project Highlights

- Self Employment provides small business support to eligible clients.
- Business Mentorship program continues to be a successful addition to our business support services.
- Tourism Market Survey completed and development plan for the BC Interior Forestry Museum initiated.
- Revelstoke Community Foundation endowment fund exceeds \$780,000.
- Annual Scholarship awarded to RSS Graduate.
- Regional CED website launched.

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CFDC of Revelstoke
Partners for the Future

WE'RE ON THE WEB!

www.seerevelstoke.com/rcdc

Special Project Activity during 2004-2005

Self Employment (SE) Program

The corporation contracts with Human Resources Development Canada to deliver the SE program in Revelstoke. The program consists of entrepreneurial skills training, business advice and a grant which is dispersed bi-weekly. During the year, 75 potential clients sought program information and 17 new client contracts were approved.

The SE Coordinator is Kevin Dorrius. Kevin may be contacted at 837-5345 or by email at kdorrius@revelstoke.net.

Business Mentorship Program

Business Mentorship is designed to promote business opportunities by assisting entrepreneurs to build strong business management skills. During the past 12 months the facilitator worked with 42 clients.

The program operates with a half time Facilitator, David Royce. David may be contacted at (250)837-5712 or by email to facilitator@revelstoke.net.

Revelstoke Community Foundation

The Foundation was officially launched in April 2000 and now holds a capital pool of over \$780,000. This capital pool will continue to grow with each new gift, generating a perpetual source of income for annual grants to a wide range of charitable community interests and needs.

In the spring of 2005, grants for 17 community projects totalling \$24,500 were announced. In June 2005, fifteen scholarships totalling \$6,000 were awarded to graduates of Revelstoke Secondary School.

CED Website and Newsletter

The CFDC of Revelstoke partnered with four other CFDCs in the Kootenay Boundary region to design a regional Community Economic Development website and quarterly newsletter. Visit www.kbced.ca for regional economic development news. In May 2005 Revelstoke hosted the 3rd annual CED Forum which brought together thirty-three regional economic development practitioners to talk about opportunities for collaboration and community initiatives. Resort development, foreign attraction & investment and affordable housing were some of the topics discussed.

Tourism Market Analysis

A survey of 1,200 visitors in the Revelstoke area was conducted from June to September 2004 to gain a better understanding of their demographics, social character, motivations for visiting Revelstoke and what experiences they are seeking. The report which was designed to assist development of the BC Interior Forestry Museum can be viewed on line at www.seerevelstoke.com/rcdc/2004TourismAnalysis.pdf.

Forestry Museum Planning

The next step for the Forestry Museum is to prepare a business case for sustainable operation of the museum. \$20,000 in funding has been received from 2010 ArtsNow and the Columbia Basin Trust's Small Grants Program to hire a consultant to propose the optimum combination of programming, exhibit content and revenue generating activities for the museum to establish itself as a sustainable, prominent tourism attraction.

Festival & Events Coordination

The Festival & Events Committee continues to facilitate the development of local community events. This year the Kootenay Rockies Community Foundations program provided matching funding for regional event marketing initiatives in cooperation with the Revelstoke Chamber of Commerce. Community events can be posted on the Events Calendar at www.seerevelstoke.com/events.

CFDC Disability Fund

Investment earnings from this fund established with the Community Foundation resulted in a \$2,200 grant to the Recycling Business, a supported work program for persons having difficulty finding employment due to psychological, emotional and physical disabilities.

Scholarship awarded to RSS graduate

In June of 2005, Murray Marshall was selected as the recipient of a \$500 scholarship to attend post secondary schooling. Successful applicants for this scholarship are chosen on their concept of entering into small business and how they plan on achieving their goal. The scholarship is set up as a \$12,500 permanent endowment with the Revelstoke Community Foundation and will generate an annual scholarship from investment earnings.