



2016 ANNUAL REPORT

New Rockford Area Betterment Corporation

In 2016, the New Rockford Area Betterment Corporation faced challenges on projects as well as internally with continued staffing changes. The creation and subsequent reduction of the position of part-time communications coordinator left some obligations de-prioritized and goals delayed, as the NRABC office adjusted to operating once again with a single full-time staff member.

The major project of the year was research, locating contacts, development, and a multi-pronged initiative to create and expand the availability of child care in the community. As a statewide crisis, experts in the issue were eager to assist and invaluable to our understanding of the processes and pitfalls involved in dealing with it. While we laid groundwork for development, regrettably we have not yet been able to significantly expand available spaces. It remains an ongoing concern as we seek further opportunities to address this issue for our residents.

Thank you for your continued support of our work, and of this beautiful city we get to call home.

Jessica Dillon, Executive Director

HIGHLIGHTS & STATS

- ♦ The NRABC directly provided consulting, professional services, technical support, or other assistance to more than fifty businesses, organizations, and individuals. Services included graphic design, website design, foreign language services, human resources support, and other help related to small businesses, grant projects, housing, and other community issues.
- ♦ One FlexPACE loan interest buydown, three Renaissance Zone projects, one NRABC Child Care Expansion grant, and nine Housing Incentive Program applications were approved in 2016. These programs are designed to help new and existing businesses and current and new homeowners purchase, build, or renovate their properties or expand their businesses.

PROJECTS AND PROGRAMS

Community Swimming Pool Project

The ADA-accessible community swimming pool opened to the public in early summer, to the joy of children and families throughout the area. An opening day celebration drew a crowd despite drizzly weather, and the pool saw strong attendance throughout the season. Follow-up reporting on major grants was completed, and private donations continued to arrive, which were jointly managed by the NRABC and the Park District recreation manager. By the end of the year, management and record-keeping was entirely transitioned to the Park District.

Community Child Care Project

The NRABC initiated two projects to help our community address the shortage of child care slots available for working families. The first, our Child Care Grant program, provides funding support for start-up child care providers of any size, as well as for existing providers who are able to increase the number of slots they have available. The funds are to be used for any eligible business expense, from real estate and furnishings to toys and office supplies. Our earmarked dollars for this program has not been reached, leaving considerable resources available for future entrepreneurs or expansions to receive support.

In addition to this program for new and expanding child care providers, the NRABC invested significant time and resources into studying the possibility of opening a new child care center. Various locations, potential providers, regulations, cash flow projections, and need assessments were all researched and, with the help of experts from around the state, several potential project plans were drafted. However, due to various complications, no one project surfaced as entirely feasible and no further action has as yet been taken. The project remains a high priority for the NRABC.

Rockin' Fitness

Our 24-hour fitness center had a stronger year financially, and continues to seek new opportunities for growth and stability to maintain this valuable asset in our community. With solid performance in a variety of additional services and programs - personal training, group fitness, senior fitness, youth fitness, and special events such as boot camps and 5k runs - we are becoming a quality-of-life fixture for many residents and a tourism draw for visitors. Research and member surveys into potential additions for the coming years have laid out plans for development to serve their evolving needs.

The NRABC also researched valuation for sale of the business, both entire with the building and as an operating entity only, in response to inquiries by potential buyers. The long-term plan for the fitness center has always been for it to become profitable enough to sell; hence our continued focus is to improve revenue and usage statistics while reducing operating expenses to provide a healthy cashflow history, thereby helping any interested party qualify for financing.

Community Development and Business Support

The NRABC continues to support business through advising and consulting, as well as professional services. We take pride in connecting individuals and businesses with the contacts and information they need to pursue success in their work. Maintaining current contacts within state organizations and funding sources, as well as inviting representatives of these groups to visit our community, helps foster understanding in both directions of the resources available and the resources needed to make an effective partnership.

The NRABC also continues to maintain and improve the City of New Rockford and Eddy County website, providing accurate and timely information on news, events, businesses, services, and government offices as a resource to the general public. Total page visits to the website increased once again to over 413,000 hits in 2016.

THE YEAR IN PICTURES



Left to right from top:

- Ribbon-cutting ceremony for Meadowlark Homes project
- New Rockford Community Foundation grant award ceremony
- School children at new community swimming pool open house
- New community swimming pool
- Executive Director Jessica Dillon at EDND Conference, Valley City
- Deal or No Deal fundraiser for the New Rockford Community Foundation
- Rockin' Fitness 4th of July Firecracker 5k

THREE YEAR GOALS

Focus Area: Business Development

Goal: Promote business incentive programs and survey or develop empty buildings and lots for commercial use. Develop and sustain vital service businesses through recruitment, succession planning, marketing assistance, and other professional services.

Focus Area: Community Development

Goal: Partner with local organizations to strengthen current community programs and events, including promotional support, consulting, leadership, and grant writing. Continue efforts especially to help Rockin' Fitness and the New Rockford Community Foundation thrive.

Focus Area: Recreation and Tourism

FINANCIAL REPORT

Balance Sheet on 12.31.16

Current Assets	\$ 667,574
Fixed Assets	\$ 102,629
Investments and Other Assets	\$ <u>90,130</u>
TOTAL ASSETS	\$ 860,333
Total Liabilities	\$ 115,024
Total Equity	\$ <u>745,309</u>
TOTAL LIABILITIES AND EQUITY	\$ 860,333

Income Statement on 12.31.16

Total Annual Revenue	\$ 81,821
Annual Operating Expenses	\$ (73,432)
Rockin' Fitness Revenue	\$ 55,744
Rockin' Fitness Expenses	\$ (54,572)
<u>Other Income/Expenses (pass-through, grants, depreciation, etc.)</u>	\$ <u>(29,996)</u>

NRABC

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Board Meetings

2nd Wednesday
6:30 p.m.
City Hall

Office Hours

Monday through Friday
10:00 a.m. – 4:00 p.m.