

Presentation to Prince George City Council

2023 – 2024

NSCL Activity and Financial Report



AGENDA

1. Mission
2. Board of Directors
3. Context
4. Operations
5. Financials

MISSION

To provide inclusive, accessible, responsive, and engaging opportunities for growth and development in sport, fitness, health, and active living.



BOARD OF DIRECTORS

Don Bassermann – Chair

Loralyn Murdoch – Vice Chair

Lisa Haslett – President

Walter Babicz – Vice President

Christie Ray – Treasurer

Debbie Heywood – Secretary

Jim Martin – Community

Andy Beesley – Community

Syeda Iftikhar – NUGSS

Context

The Northern Sport Centre (NSC) is the result of a collaborative approach by:

- City of Prince George
- University of Northern British Columbia (UNBC)
- Regional District of Fraser-Fort George
- 2010 North
- Engage Sport North (previously Pacific Sport)

Context

1. Shareholder's Agreement

- 2005
- City of Prince George and UNBC are equal shareholders in Northern Sport Centre Limited (NSCL).

Context

2. Master Agreement

- 2007 – 2037
- City of Prince George, UNBC and NSCL with respect to NSC's operations, funding, use, and management.

Context

3. Operating Agreement

- Five-year terms
- UNBC serves as the facility operator.
- UNBC provides services to NSCL for the facility's operations.

Context



- \$300,000 annual operating contribution by each shareholder.
- Accessible usage rates for local sport organizations.
- Reasonable membership fees for Prince George residents.

Context

- Enhances the region's national profile for sport tourism opportunities.
- Compliments existing competitive and recreational sport facilities.
- Promotes high performance sport development, helping to draw & retain competitive athletes to the areas & fostering community development and pride.



Context



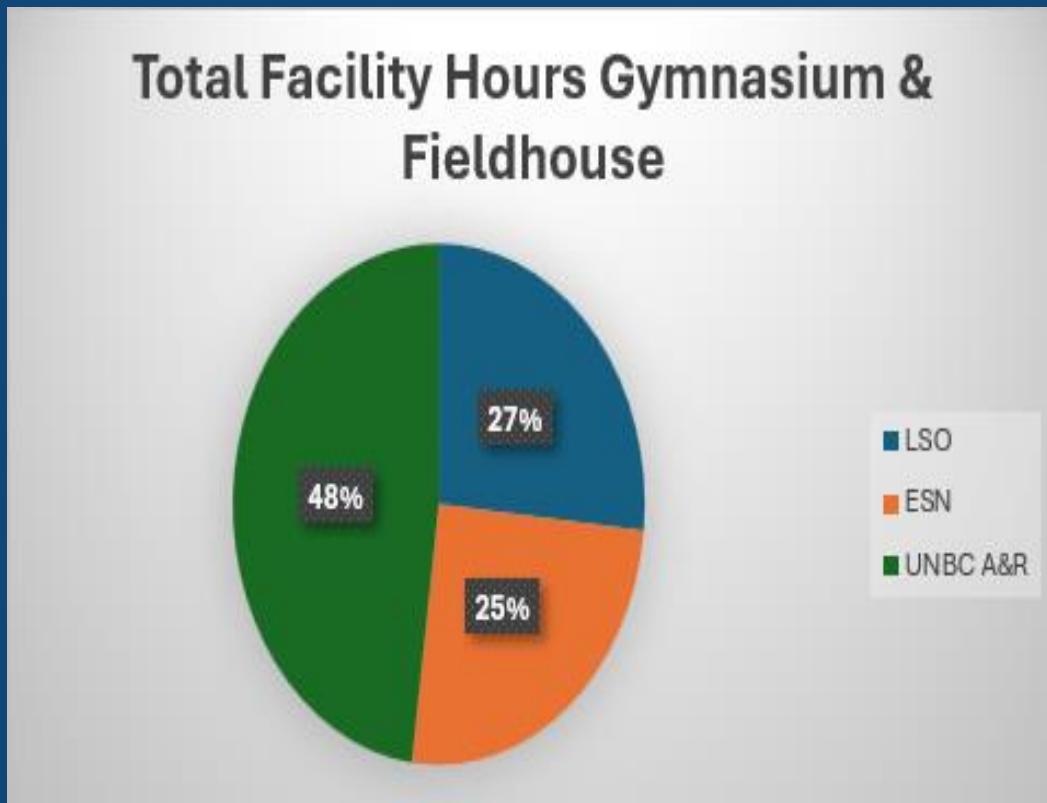
- Home of the UNBC Timberwolves, recognizing athletes' desires to train while pursuing their education.
- Host for UNBC orientation, exams and convocation, ensuring strong connection between students and community.
- Memberships for any UNBC student living in Prince George, contributing to recruitment and retention of upcoming professionals in our region and beyond.

TOTAL FACILITY HOURS GYMNASIUM & FIELDHOUSE

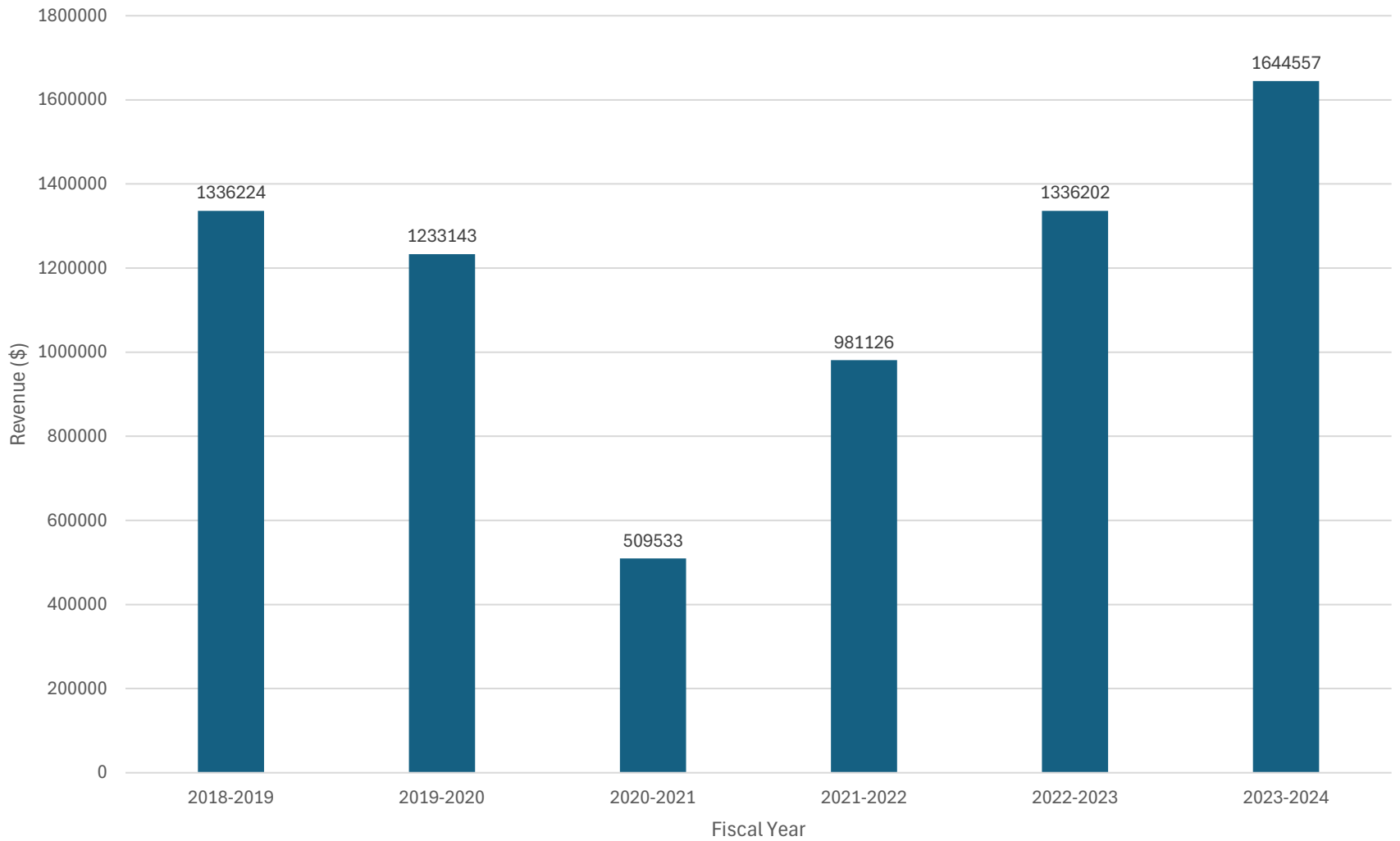
2023-2024 Total Hours

LSO & ESN – 6861 Hours

UNBC – 6306 Hours



Membership Revenue (\$)



FINANCIALS

Northern Sport Centre Ltd. - 2024/25 Approved Budget							
	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024		2024/2025
	Actuals (\$)	Actuals (\$)	Actuals (\$)	Actuals (\$)	Budget (\$)	Actual (\$)	Approved Budget (\$)
REVENUE							
City of Prince George Contribution	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Parking Permits	35,754	21,734	32,985	48,863	29,400	45,015	33,880
Recreation Class Fee	51,100	20,923	39,999	47,404	57,000	47,443	65,000
Facilities Rental	153,006	92,323	111,223	176,748	180,000	217,938	207,000
Memberships	1,233,143	569,533	981,126	1,336,202	1,374,000	1,644,557	1,456,032
Fitness Lockers	13,248	-3,542	4,929	9,231	14,000	7,317	16,000
Tenant Rent	42,000	24,500	42,000	54,000	71,000	67,026	71,000
FOB Revenue	23,855	13,353	23,325	27,841	26,250	28,906	31,250
Other	17,011	3,222	2,376	12,209	18,500	15,597	27,500
TOTAL REVENUE	1,869,117	1,042,046	1,537,963	2,012,498	2,070,150	2,373,799	2,207,662
EXPENSES							
SUBTOTAL LABOUR & BENEFITS	852,807	733,453	909,314	947,719	961,909	994,142	1,009,488
SUBTOTAL OPERATING EXPENSES	1,181,021	975,230	1,131,042	1,202,361	1,393,334	1,399,185	1,438,489
SUBTOTAL CAPITAL EXPENSES	28,630	14,779	0	0	50,000	121,113	100,000
SUBTOTAL TRANSFER - UNBC Contribution	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)
SUBTOTAL TRANSFERS - OTHER	51,425	51,375	40,612	51,693	62,600	65,450	72,899
SUBTOTAL TRANSFER - TO NSC RESERVE	55,234	(432,791)	(243,005)	110,725	(97,693)	97,256	(113,214)
TOTAL EXPENSES and TRANSFERS	1,869,117	1,042,046	1,537,963	2,012,498	2,070,150	2,377,146	2,207,662
BALANCE	0	0	0	0	0	(3347)	0

CAPITAL RESERVE REPORT

Northern Sport Centre Ltd. – Capital Reserve Report	
Opening Balance April 1, 2023	\$ 382,818
Surplus or deficit from NSC Operating (2023-24)	\$ 97,256
Closing balance March 31, 2024	\$ 480,074
	Projected (\$)
2024 - 2025	
Resurface Gymnasium floor (based on condition inspection)	\$ 100,000
TOTAL EXPENDITURES	\$ 100,000
Projected deficit from NSC Operating	\$ (13,214)
ESTIMATED RESERVE BALANCE	\$ 366,860
2025 - 2026	
Replace curtain systems in gym and soccer field	\$ 135,000
TOTAL EXPENDITURES	\$ 135,000
Projected deficit from NSC Operating	\$ (40,580)
ESTIMATED RESERVE BALANCE	\$ 191,280
2026 - 2027	
Gymnasium Bleachers	\$ 800,000
TOTAL EXPENDITURES	\$ 800,000
Projected deficit from NSC Operating	\$ (29,783)
ESTIMATED RESERVE BALANCE	\$ (638,504)
2027 - 2028	
Air Handling System	\$ 1,500,000
TOTAL EXPENDITURES	\$ 1,500,000
Projected deficit from NSC Operating	\$ (6,201)
ESTIMATED RESERVE BALANCE	\$ (2,144,705)
2028 - 2029	
Projected Contribution from NSC Operating Surplus	\$ 19,754
ESTIMATED RESERVE BALANCE	\$ (2,124,951)

NORTHERN SPORT CENTRE LIMITED

BALANCE SHEET

AS AT MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
ASSETS		
ASSETS		
Cash	\$ 5,556	\$ 5,676
Prepaid expense	3,880	3,880
TOTAL ASSETS	<u>\$ 9,436</u>	<u>\$ 9,556</u>
LIABILITIES & SHAREHOLDERS EQUITY		
LIABILITIES		
Account payable	\$ -	\$ 1,000
	<u>\$ -</u>	<u>\$ 1,000</u>
SHAREHOLDERS EQUITY		
Share capital	\$ 1	\$ 1
Retained earnings	9,435	8,555
	<u>\$ 9,436</u>	<u>\$ 8,556</u>
TOTAL LIABILITIES & SHAREHOLDERS EQUITY	<u>\$ 9,436</u>	<u>\$ 9,556</u>

NORTHERN SPORT CENTRE LIMITED
INCOME STATEMENT AND RETAINED EARNINGS
FOR THE YEAR ENDED MARCH 31, 2024

	<u>2024</u>	<u>2023</u>
REVENUE		
NSC contribution	\$ 15,050	\$ 18,783
Total Revenue	<u>15,050</u>	<u>18,783</u>
EXPENSES		
Directors remuneration & expenses	4,000	5,000
Professional fees - tax & legal	4,230	7,963
Insurance	5,820	5,820
Bank fees	120	120
Total Expenses	<u>14,170</u>	<u>18,903</u>
NET INCOME/(LOSS)	<u>\$ 880</u>	<u>\$ (120)</u>
Retained Earnings, beginning	\$ 8,555	\$ 8,675
RETAINED EARNINGS, ENDING	<u><u>\$ 9,435</u></u>	<u><u>\$ 8,555</u></u>

NORTHERN SPORT CENTRE LIMITED
INCOME STATEMENT AND RETAINED EARNINGS
FOR THE YEAR ENDED MARCH 31, 2024
PRO-FORMA

	BUDGET <u>2025</u>	ACTUAL <u>2024</u>	ACTUAL <u>2023</u>
REVENUE			
Northern Sport Centre	\$ 14,500	\$ 15,050	\$ 18,783
Total Revenue	<u>14,500</u>	<u>15,050</u>	<u>18,783</u>
EXPENSES			
Directors remuneration & expenses	4,000	4,000	5,000
Professional fees - tax & legal	4,250	4,230	7,963
Insurance	6,130	5,820	5,820
Bank fees	120	120	120
Meeting expenses	-	-	-
Total Expenses	<u>14,500</u>	<u>14,170</u>	<u>18,903</u>
NET INCOME/(LOSS)	<u>\$ -</u>	<u>\$ 880</u>	<u>\$ (120)</u>
Retained Earnings, beginning	\$ 9,435	\$ 8,555	\$ 8,675
RETAINED EARNINGS, ENDING	<u><u>\$ 9,435</u></u>	<u><u>\$ 9,435</u></u>	<u><u>\$ 8,555</u></u>

Thank you!

Questions?