



REPORT TO TERRACE LODGE FUNDRAISING COMMITTEE

FROM: Jennifer Ford, Director of Financial Services/Treasurer

DATE: March 20, 2023

SUBJECT: Fundraising Financial Update

RECOMMENDATION:

THAT the March 20, 2023 report titled, Fundraising Financial Update, submitted by the Director of Financial Services/Treasurer, be received and filed for the Committee's information.

INTRODUCTION/DISCUSSION/FINANCIAL IMPLICATIONS:

The Committee last received an updated report from the Director of Financial Services/Treasurer that included Donations and Campaign costs up to Sept 30, 2022. At that time, the total funds raised after expenses was \$292,453. As of March 19, 2023, the amount of funds raised after expenses totals \$334,757. The overall fundraising total has increased by \$42,304 since the last report.

Donations Received for Terrace Lodge Fundraising as at March 19, 2023		
REVENUE (Donations to date)	Received	Outstanding
Cash/Cheque	106,317	11,400
Credit Card	31,700	
Donations Prior to Campaign Start	8,105	
Pledges (Expected Value)	115,150	55,000
In Kind Donations	2,125	
Warden's Gala Event	33,216	-
Total Donations	296,613	66,400
EXPENSES	Paid	Outstanding
Fees (credit card)	988	
Fundraising Consultants	4,500	
Signage	2,780	
Meeting Room Rental	150	
In Kind Purchases	25	
Advertising and Promotion	11,537	
Warden's Gala Event	8,276	
Total Expenses	28,256	-
Total Donations towards campaign	334,757	

Supplemental Reporting – Long Term Plan Update

The March financials indicate that 69% of the in-year target for 2022 was reached by year end and that the overall campaign target that has been reached sits at 54% as we begin 2023.

Donations Received for Terrace Lodge Fundraising as at March 19, 2023	Donations by Year of Pledged					Grand Totals
REVENUE (Donations to date)	2021	2022	2023	2024	2025	2021 to 2025
Cash/Cheque	64,228	47,434	6,055			117,717
Credit Card	27,280	3,420	1,000			31,700
Donations Prior to Campaign Start	8,105	-	-			8,105
Pledges (Expected Value)	45,150	70,000	45,000	5,000	5,000	170,150
In Kind Donations	25	2,100	-			2,125
Warden's Gala Event		33,216	-			33,216
Total Donations	144,788	156,170	52,055	5,000	5,000	363,013
EXPENSES						
Fees (credit card)	624	364	-			988
Fundraising Consultants	1,500	1500	1500			4,500
Signage	1,219	811.06	750			2,780
Meeting Room Rental	150	-	-			150
In Kind Purchases	25	-	-			25
Advertising and Promotion	9,656	1,881	-			11,537
Warden's Gala Event		8,276	-			8,276
Total Expenses	13,174	12,832	2,250	-	-	28,256
						-
Total Donations towards campaign	131,614	143,338	49,805	5,000	5,000	334,757
% of Expense to Donation Revenue	9.10%	8.22%	4.32%			
% of Fundraising goal by Yearly total (225,000)	64%	69%	23%			
% of overall fundraising campaign goal to date(\$675,000)	21%	45%	52%	53%	54%	54%

ALIGNMENT WITH STRATEGIC PRIORITIES:

Serving Elgin	Growing Elgin	Investing in Elgin
<input checked="" type="checkbox"/> Ensuring alignment of current programs and services with community need. <input type="checkbox"/> Exploring different ways of addressing community need. <input checked="" type="checkbox"/> Engaging with our community and other stakeholders.	<input type="checkbox"/> Planning for and facilitating commercial, industrial, residential, and agricultural growth. <input type="checkbox"/> Fostering a healthy environment. <input checked="" type="checkbox"/> Enhancing quality of place.	<input checked="" type="checkbox"/> Ensuring we have the necessary tools, resources, and infrastructure to deliver programs and services now and in the future. <input checked="" type="checkbox"/> Delivering mandated programs and services efficiently and effectively.

LOCAL MUNICIPAL PARTNER IMPACT:

None

COMMUNICATION REQUIREMENTS:

The above financial report is provided as an update on the actuals received for the TL fundraising campaign only. Staff will include additional information related to Capital spend within the TL fundraising campaign at a later meeting.

CONCLUSION:

The report presented is submitted to the Committee for their information, review and comment.

All of which is Respectfully Submitted

Approved for Submission

Jennifer Ford
Director of Financial Services/
Treasurer

Julie Gonyou
Chief Administrative Officer