



# City of Grand Forks Staff Report

Finance/Development Committee – November 28, 2016  
City Council – December 5, 2016

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**Agenda Item:** Alerus Center Year to Date 2016 Report

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**Submitted by:** Darryl Jorgenson, Alerus Center Finance Manager

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**Staff Recommended Action:**

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**Committee Recommended Action:**

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**Council Action:**

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## **BACKGROUND:**

Alerus Center Event Center Commission and management have developed a process to provide mid-year and annual reports to the City Council in an effort to highlight the financial position and the direct spending impact the facility has on the community.

## **ANALYSIS AND FINDINGS OF FACT:**

Alerus Center is in a profitable position through September with an actual profit through September of \$47,154. In addition to the profitable position, Alerus Center has highlighted 4 major ticketed events through August 2016 that have had a significant direct spending impact on the community. In addition to those events, Alerus Center staff is working with the Conventions and Visitors Bureau (CVB) to use their resources to help us identify the direct spending impact for our convention and trade show business as well. Those impacts will be included in the 2016 annual report.

## **SUPPORT MATERIALS:**

- 2016 Year-To-Date Report.

**ALERUS CENTER**  
**Year-To-Date Report**  
**January – September 2016**

*Alerus Center Mission Statement*

The mission of the Alerus Center is to provide premier entertainment and events that stimulate economic impact and improve the quality of life for Grand Forks area citizens.

**BUDGET vs ACTUAL**  
**For The Period Ending September 30, 2016**

	Budget YTD 2016	Actual YTD 2016	Actual VS YTD
<b>Profit/(Loss):</b>	<b>\$96,649</b>	<b>\$47,154</b>	<b>48.80%</b>

**DIRECT SPENDING IMPACT**  
**2016 Ticketed Events Through August**

Event	Date	Direct Spending Impact
Jason Aldean	January 28, 2016	\$ 1,396,850.00
Hairball	February 5, 2016	\$ 84,911.00
Class B Girls Basketball Tournament	Mar 3-5, 2016	\$ 2,523,945.00
Harlem Globetrotters	April 16, 2016	\$ 133,860.00
Total Direct Spending Impact:		<u>\$ 4,139,566.00</u>

*Summary*

Alerus Center's performance through September 2016 has been financially profitable, and resulted in estimated direct spending into the local economy of \$4,139,566 for ticketed events.

**Thank you**