

# Seabird Island Band,

Economic Development Department  
Q-2 Update 2022-2023

**Completed by: Don Clarke**

Economic Development Advisor



# SIB – Economic Development Quarterly Report

## **SIB Ec-Dev - Main Priorities: Q2**

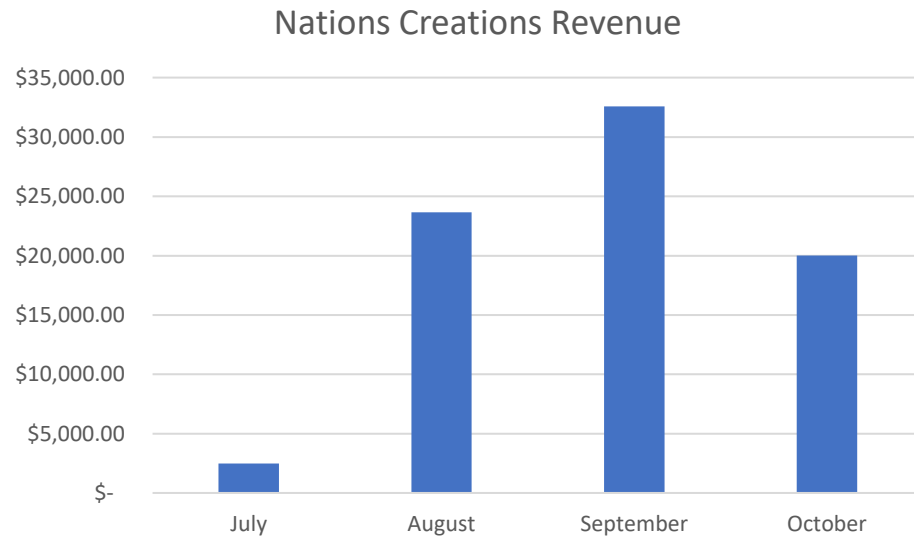
- Maintaining support for Employment Assistance Services – over 150 employment positions were sent
- Headleases were completed for the several SIB properties (Whaleach, Eco-Station & Business Park) – approval from Council is pending.
- Clean-up and management of Whaleach and Eco-station sites – working is ongoing.
- Leasing of Whaleach and Eco-Stations properties – Arkon Trucking, Pathfinder and Klassen Group are potential groups looking to invest at SIB.
- Retro-fitting of old barn buildings at Eco-Station site – work in progress
- Transition of Nations Creations from SIB to SqDC – work is in progress (pending SqDC Board and C & C approval)
- Leasing of lots at the Business Park – this is ongoing with Lee & Associates
- Planning for Business Park – two groups interested (Westbow & Hungerford)
- NC catalog and virtual platform

# SIB – Economic Development Quarterly Report

## SqDC – Main Priorities: Q2

- Completion of the 2021-2022 Annual Report – completed pending review of C & C
- Completion of SqDC Website – completed
- Improvements, Repairs and Maintenance at Gas Bar – on-going
- Working on digitization of gas/tobacco sheets – ongoing
- Review of 5- Year Strategic Plan – completed
- Negotiations land leases – completed (increased revenues)
- RNG Feasibility Study – completed
- Harvesting Plan for Cottonwood Plantation – completed and submitted to SIB Lands
- Review of Salmon Hatchery proposal – on-going
- Youth Conference & SIB Workshops (Nov 5 & 6<sup>th</sup>, 2022)

# SIB – Economic Development Quarterly Report



July: \$ 2,470.96

August: \$ 23,641.80

September: \$ 32,581.96

October: \$ 20,025.42

# Sqéwqel Development Corporation

Net Income Q2 2022/2023

Total Revenues = \$888,674

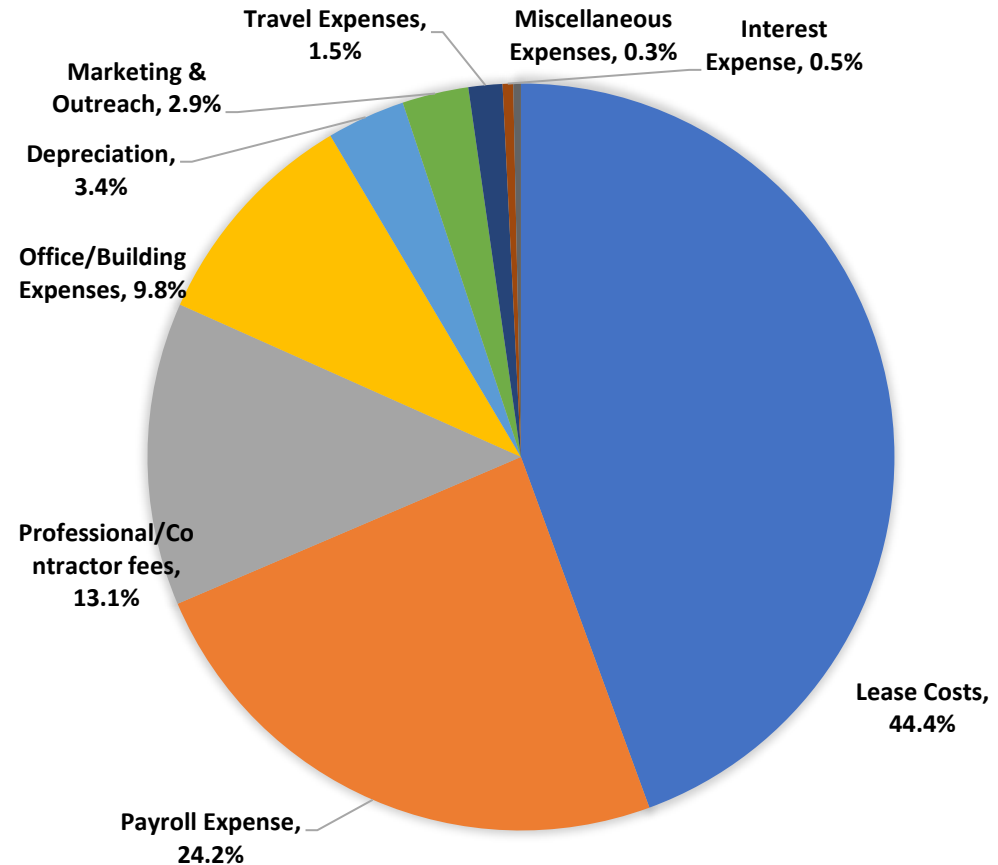
Total Expenses = \$253,803

**NET INCOME = \$634,871**

# Sqéwqel Development Corporation

## Expense Overview Q2 2022/2023

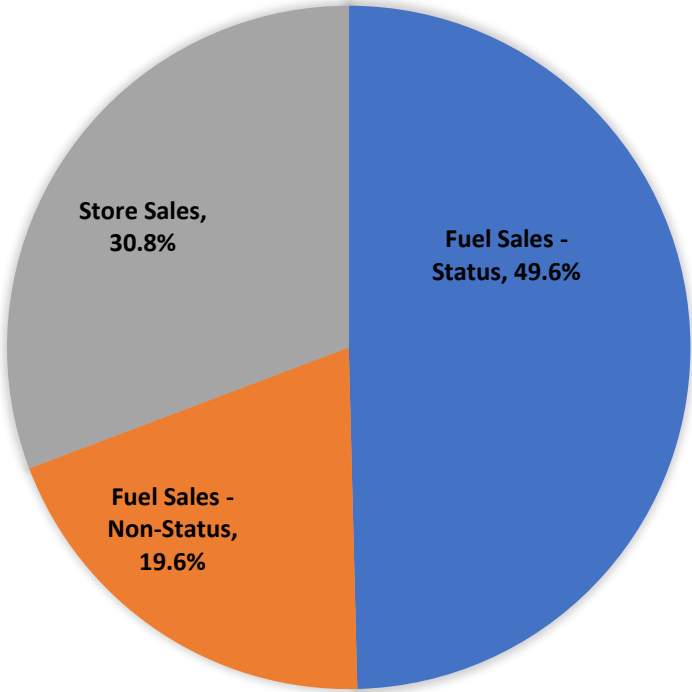
-EXPENSES-		
	\$	%
Lease Costs	112,719	44.4%
Payroll Expense	61,313	24.2%
Professional/Contractor fees	33,291	13.1%
Office/Building Expenses	24,852	9.8%
Depreciation	8,618	3.4%
Marketing & Outreach	7,286	2.9%
Travel Expenses	3,728	1.5%
Interest Expense	1,155	0.5%
Miscellaneous Expenses	841	0.3%
	<b>253,803</b>	<b>100.0%</b>



# Sqéwqel Gas Bar LLP

## Revenue Overview Q2 2022/2023

-REVENUE-		
	\$	%
Fuel Sales - Status	822,943	49.6%
Fuel Sales - Non-Status	325,890	19.6%
Store Sales	510,316	30.8%
	<b>1,659,149</b>	<b>100.0%</b>

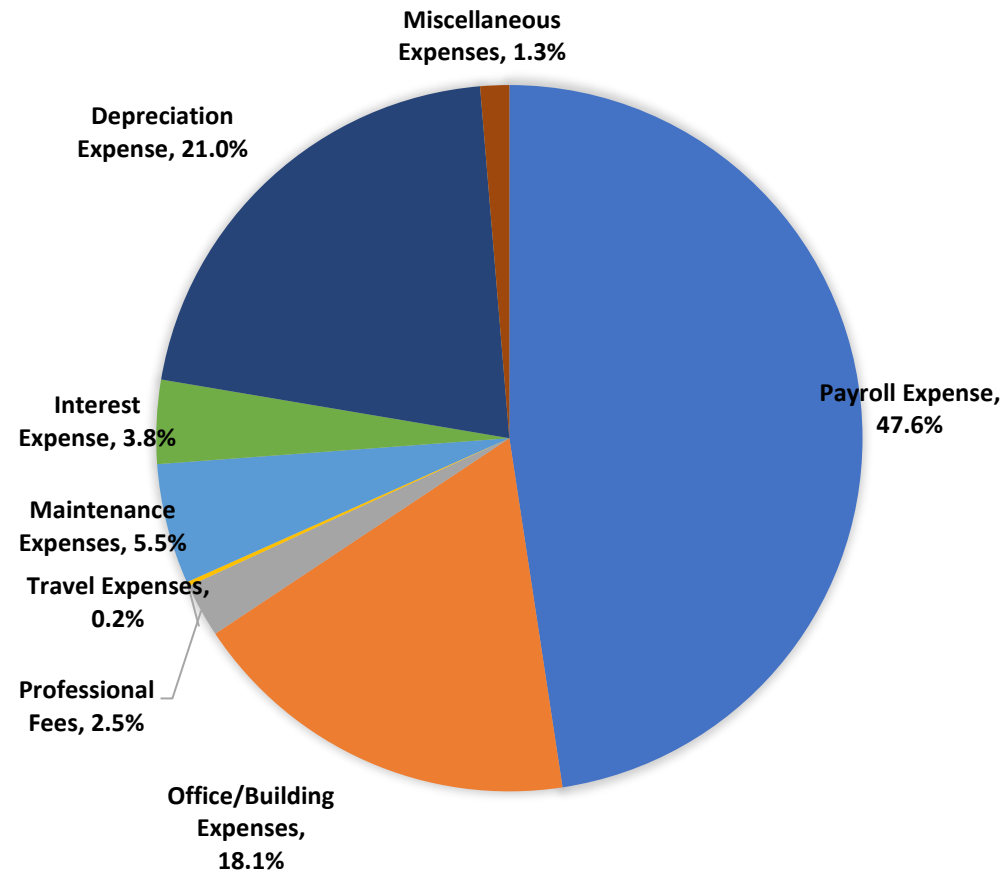


# Sqéwqel Gas Bar LLP

## Expense Overview Q2 2022/2023

-EXPENSES-		
	\$	%
Cost of Goods Sold	1,418,214	86.6%
Payroll Expense	104,513	6.4%
Office/Building Expenses	39,681	2.4%
Professional Fees	5,395	0.3%
Travel Expenses	436	0.0%
Maintenance Expenses	12,098	0.7%
Interest Expense	8,416	0.5%
Depreciation Expense	46,150	2.8%
Miscellaneous Expenses	2,906	0.2%
	<b>1,637,809</b>	<b>100.0%</b>

### EXPENSES (EXCLUDING COGS)

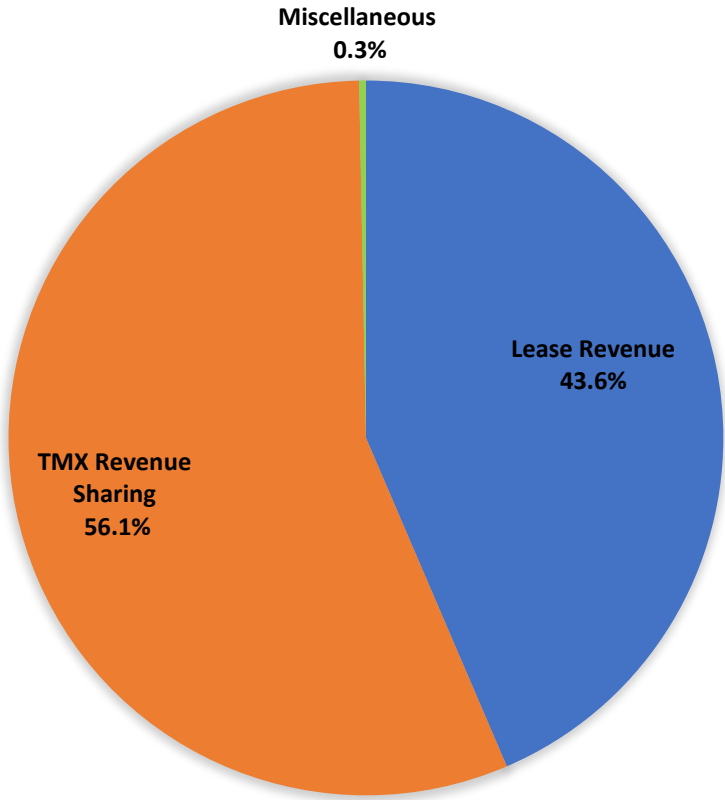




# Sqéwqel Development Corporation

## Revenue Overview Q2 2022/2023

-REVENUE-		
	\$	%
Lease Revenue	387,042	43.6%
TMX Revenue Sharing	498,926	56.1%
Miscellaneous Revenue	2,706	0.3%
	888,674	100.0%



# Sqéwqel Development Corporation

Net Income Gas Bar – Q2 2022/2023

Total Revenues = \$1,659,149

Total Expenses = \$1,637,809

**NET INCOME = \$21,340**

# SIB – Economic Development Quarterly Report

## Conclusion

Seabird Ec-Dev would like to note that, Nations Creations had the highest sales in its entire history for the month of September - sales surpassed \$66K for the month.

Completion of the SIB-SqDC Headleases will mean that SIB and SqDC will begin to see new revenues from the leasing of the Whaleach and Eco-Stations sites and allow for the cleaning-up of these sites.

SqDC has spent considerable time organizing the Sto:lo Youth Entrepreneurship Initiative (Conference) and SIB Youth Workshops are being planned for SIB and other Indigenous youth in the area of entrepreneurship, career development and business development. These activities take place on November 5<sup>th</sup> and 6<sup>th</sup> at Seabird Island.



# SIB – Economic Development Quarterly Report

**Questions?**