

FREDERICKSBURG

FREE PRESS

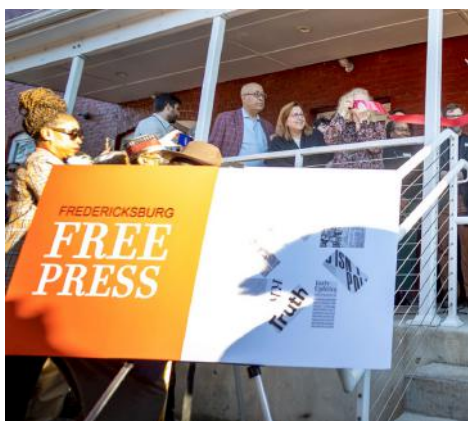
MIDYEAR UPDATE

FY 2024

July 2024

THE TRUTH IS FREE. AND LOCAL.
[FREDERICKSBURGFREEPRESS.COM](https://www.fredericksburgfreepress.com)

EXECUTIVE SUMMARY



Since our launch on February 19th, we have made substantial progress in providing our community with trustworthy and impactful journalism. Thanks to innovative reporting techniques, engagement with our audience, and forming strategic partnerships, we have steadily moved closer to accomplishing our objectives.

NOTABLE ACHIEVEMENTS

- Our journalists have published 485 articles, covering critical topics, such as government, education, healthcare, arts and culture, social and civic issues, and the environment, reaching a broad audience and addressing vital local issues effectively.
- Our enhanced online presence has led to significantly more subscribers and followers.
- Our in-depth reporting triggered meaningful discussions and actions.
- We have diversified our funding and formed new partnerships.
- Our budget is very close to reality - our revenue numbers are a bit higher and our expenses are a bit lower, which indicates good planning. We can cover our expenses for the remainder of 2024 and beyond.
- We have hosted and sponsored community events about topics that are important to our community, and set up a presence at community events to successfully gain readership.

FUTURE OUTLOOK

We have an amazing team of journalists who are all extremely talented and enthusiastic about what the Free Press is doing, and the new paths it is creating in the community. We have met our challenges head on and are ready to execute creative and effective solutions. The future for Fredericksburg Free Press is very bright.

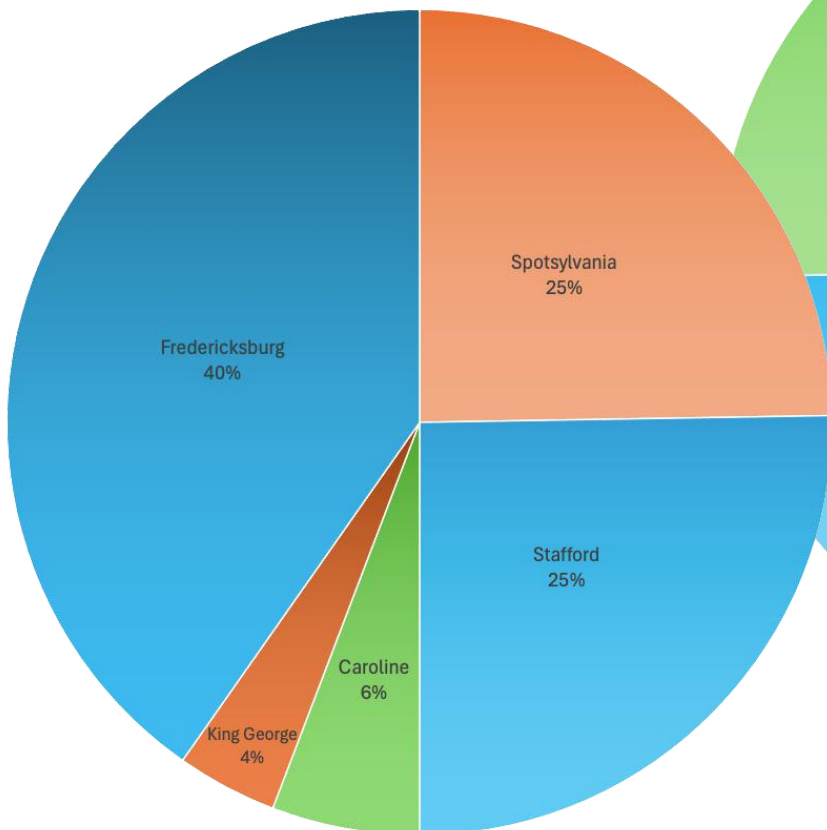


INFRASTRUCTURE & COVERAGE

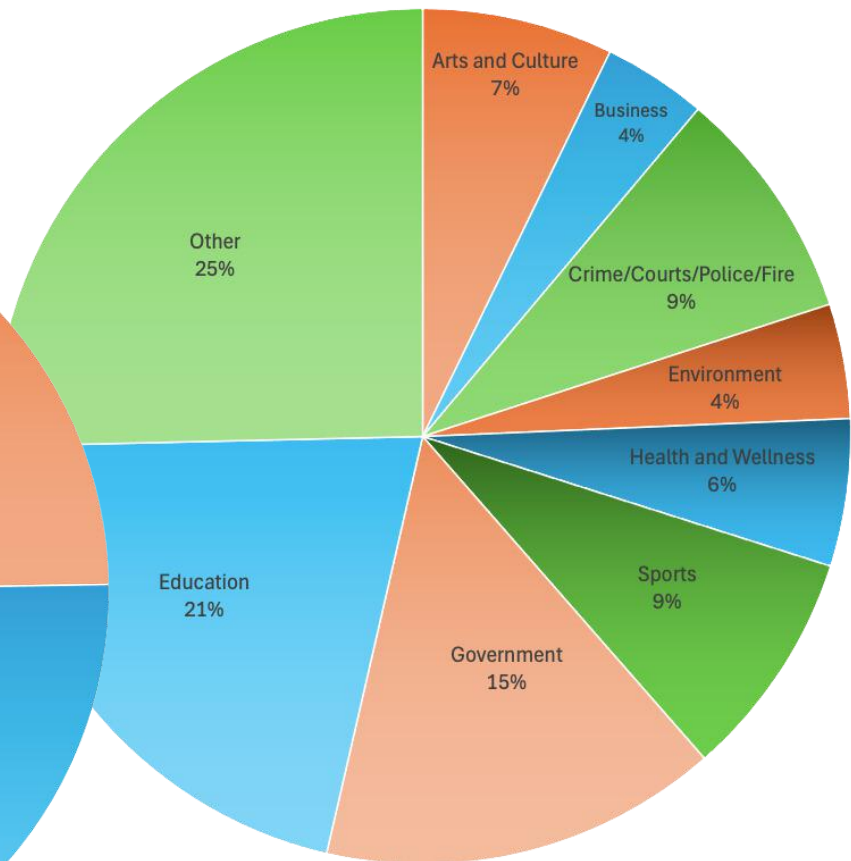
ACCOMPLISHMENTS

- In January and February of this year, we moved into and fully equipped our donated beautiful newsroom in the Janney-Marshall building, and hired **three full-time award-winning journalists**.
- We rebranded Fredericksburg Free Press with a unique and instantly recognizable brand.
- Our newsroom published **485 staff-produced articles** about our community, averaging more than three new articles per day, all with just three reporters, a cadre of great freelancers and a terrific intern from Germanna. All articles go through a rigorous editing process before publishing.
- Our newsroom has told stories big and small, examined issues macro and micro, and appealed to audiences both broad and niche.
- **Our journalists have resisted outside pressures** that could influence our coverage in favor of a truly holistic approach to newsgathering and storytelling.
- The Free Press has quickly become the **"go-to" source for local news**, attracting both readers and entities eager to share their information with the community.
- We expanded our Arts and Culture coverage.
- We shored up the structure of the newsroom by making Joey LoMonaco our Managing Editor.

NEWSROOM COVERAGE



Coverage by Locality*



Coverage by Topic*

*percentages are approximate

SOME OF OUR MOST IMPACTFUL STORIES

- *Caroline trailer park residents feel like 'yesterday's trash' after sudden eviction notices* (While it was too late to change the outcome, this piece went viral and raised significant awareness.)
- *Appiah family criticizes 'all hands on deck' search for deceased son* (the whole saga – three stories)
- *Old, out-of-date and falling apart: Stafford schools struggle with maintenance issues* (Increased public scrutiny led Stafford Board of Supervisors to allocate more money for these projects in FY 2025 budget.)
- *King George supervisors ready to 'go to war' with Amazon* (explanatory piece on data center)
- *In Afghanistan, old forces threaten girls' education. She represents a new school of thought.* (Profile on Nargis Zadran and work being done through Educate Girls Now.) (Donations to Educate Girls Now increased after the running of this piece.)
- *UMW president meets with students to discuss protest arrests* (This piece increased scrutiny on the State Attorney General's Office's stance toward encampments and led to further reporting; also led UMW President Paino to address university community as a whole 24 hours later.)

NEWSROOM

STRATEGIC PLAN GOALS

WE'VE GOT BIG PLANS FOR THE REST OF THE YEAR!

- Increase coverage, topically and geographically.
- Add topical and/or geographic pages.
- Utilize daily newsletters and social media platforms to share news, with 3-4 articles posted each day.
- Survey the Readership.
- Launch a weekly business newsletter, a weekly video series about small businesses in our community, and a monthly podcast with local business leaders.
- Create a dedicated election coverage page.
- Launch a Local Government 101 publication for Stafford, Spotsylvania, and Fredericksburg.
- Add significantly to our Arts and Culture coverage.
- Add interns to our newsroom.
- Hire a fourth reporter.
- Make professional development opportunities available to our journalists.

REACH INTO THE COMMUNITY

ACCOMPLISHMENTS



- Increased subscriber base by 41% (from Feb. 19th).
- Sponsored two successful candidate forums for the Republican and Democrat primaries.
- Conducted six successful tabling events at FredNats games and the Sounds of Summer Concert series that resulted in hundreds of new subscribers. We have a few more scheduled.
- Increased our social media footprint with a sharp increase in engagements and interactions.

- Sponsored “Fredericksburg Foodways: Past and Present”, Fredericksburg Area Museum’s first Black History Month event in 2024.
- Received state and national coverage about our newsroom when two news outlets (Scripps and CBS, Richmond) interviewed members of the Fredericksburg Free Press team for stories about the rise of nonprofit local journalism.
- Celebrated our official launch and held a ribbon-cutting ceremony on Feb. 19th at our new newsroom, attended by approximately 200 people. A great success, this event generated excitement about our news operations, with video coverage reaching the wider community.
- Became the fastest growing source of local news in the Region in just over four months.

Q3 & 4 OBJECTIVES

Use social media to increase our subscriber base and social media presence.

Sponsor/host more community events.

Seek innovative ways to extend our reach throughout the Region.

COMMUNITY REACH

BY THE NUMBERS

AS OF JUNE 30TH



387.5k

Unique Site Users



735k

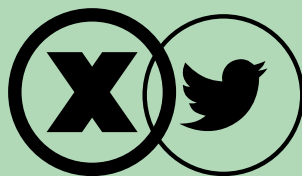
Site Views



19.5k

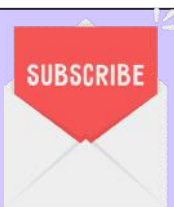
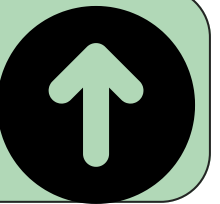
Followers

(up from 18k on Feb 19th)



5.5k

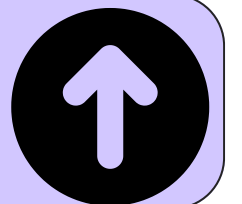
Followers



6,518

Subscribers

(up from 4,623 on Feb 19th)



Total sends

783,293



Open rate

40%

FINANCIALS

ACCOMPLISHMENTS



- Exceeded our Q1 fundraising goal.
- Exceeded our revenue budget and kept our expenses under budget.
- Developed strong partnerships with corporate donors.
- Initiated relationships with potential grantors through Board contacts and with the help of our grants consultant.
- Fostered relationships with high-dollar individual donors.
- Launched the Rowe Family Legacy Fund.
- Kept our newsroom buildout expenses significantly under budget, thanks to our community partners.
- Collaborated with community partners for future fundraising activities.
- Received our 501(c)3 tax exempt determination letter several months ahead of schedule, and registered to accept donations in Virginia.
- Received a grant from the Wilson Sonsini Foundation in the amount of \$5,000.
- Submitted ten grant proposals and letters of inquiry; some decisions are pending.
- Held two fundraising events.
- Collaborated across the Board of Directors to achieve a realistic budget.

MIDYEAR FINANCIAL HIGHLIGHTS

\$174k

Actual Revenue

\$154k

Actual Expenses

\$20k

Reserve

\$170k

6-month Revenue
Budget

\$162k

6-month Expense
Budget

135/195

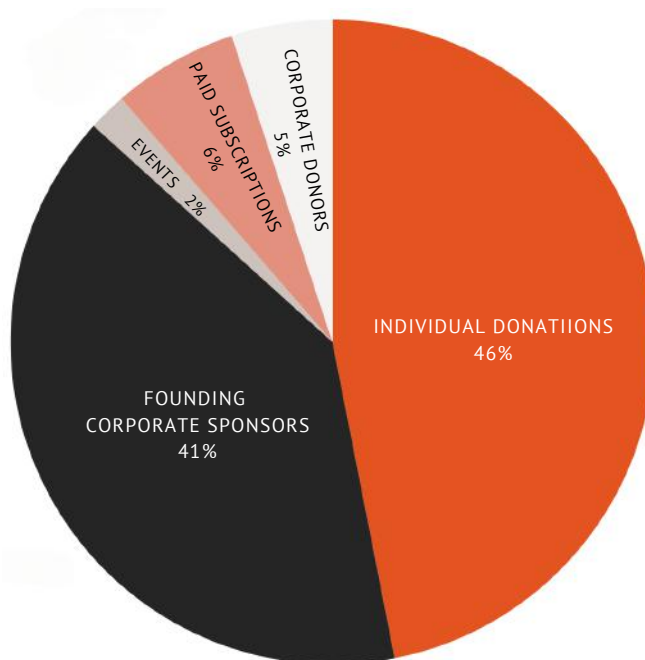
First Time / Total
Donors

A portion of our Q1 expenses were one-time costs including furnishing and buildout expenses for the newsroom (\$15,477.87) and a significant portion of equipment expenses (\$8,547.55).

Our ongoing monthly operational expenses are approximately \$27,000.

FINANCIALS FUNDRAISING

DONATIONS BY CATEGORY



NEW THINGS ARE HAPPENING FOR THE REST OF THE YEAR.

- Launch paid membership campaigns through BlueLena, an audience management platform and strategic marketing services to accelerate digital transformation and build a long-term sustainable business model
- Launch Daily Sponsorship campaigns.
- Launch sponsorships for specialty newsletters.
- Seek donations for the Rowe Family Legacy Fund.
- Seek matching donations for Mary Jane O'Neill's grant for Arts & Culture coverage.
- Launch sponsorships for upcoming video series and podcast.
- Seek sponsorships for upcoming community events.
- Seek sponsorships for Local Government 101 page.
- Hold two fundraising events.
- Continue writing grant proposals.
- Begin seeking sponsorships for annual fundraiser in February.
- Continue cultivating relationships throughout the community.
- Continue cultivating relationships with large grantors.

PROPOSED Q3 & Q4 OBJECTIVES

"FREE PRESS. FREE PEOPLE."



Truth