

Performance Results for 2020-21 Community Futures Wild Rose

Community Futures (CF) is a program that supports community economic development and builds the capacity of communities to realize their full sustainable potential. The purpose of the CF Program is to help communities develop and implement *local solutions to local problems*.

<b>Community Futures Performance Results</b>	<b>2020-21</b>
<b><i>Strong rural community strategic planning and implementation</i></b>	
1. Total number of community-based projects (new & on-going)	<b>11</b>
2. Total number of local and regionally-based community strategic plans developed and/or updated	<b>6</b>
<b><i>Rural access to business development services</i></b>	
3. Total number of business training session participants	<b>369</b>
4. Total number of business advisory services	<b>379</b>
<b><i>Rural access to capital and leveraged capital</i></b>	
5. Dollar value of loans	<b>\$2,600,586</b>
6. Total number of loans	<b>81</b>
7. Number of jobs created/maintained/expanded through lending <sup>1</sup>	<b>106</b>
Provide additional information (e.g. Success stories, Links to priorities, leveraging work, communication events, etc...)	
<p>The 2020/2021 fiscal year was a challenging one for the businesses in our region, with the pandemic creating major changes on how business entities were forced to operate starting in March 2020 and lasting to present day. While we could never have predicted the crisis we currently face, we were fortunate to deliver the Regional Relief &amp; Recovery Fund program by the Federal Government and were well positioned to provide much needed support to clients in our region.</p> <p>CF Wild Rose exceeded all 15 WD targets and met or surpassed most targets set within our 3-year Strategic Plan. Those not met were a direct result of shutdowns due to the Covid-19 pandemic. CF Wild Rose implemented six new policies this fiscal year: Cyber Security, Capital Asset &amp; Disposal, WD Interest Rates, WD Interest Transfers, WD Loans over \$150,000 and WD Building Purchases &amp; Costs.</p> <p>Our new Community Economic Development Committee became fully functioning this fiscal with three Directors and two members-at-large. Long-time distinguished board member and former Chair, Vanessa Van der Meer fulfilled her nine-year term with Flo Robinson taking over as our Linden representative. The Chair of the Loan Sub-Committee (LSC), Cheryl Lumley, retired with Frank Friesen accepting the position as the new Chair of the LSC.</p> <p>New Executive Director and Business Analyst were also hired in Q1 of this fiscal year. The Executive Director was then appointed Southern AB Manager representative on the CFNA Board of Directors. The CFNA Symposium was</p>	

<sup>1</sup> Estimated at the time of lending

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held virtually this year with three staff members and four Directors in attendance. CF Wild Rose created a new Community Business Investment Program (CBIP) that will replace the Community Business Beautification program. Our new CBIP loans will allow for both interior and exterior improvements as well as technology upgrades to meet the growing needs of our clients. This program will fully launch in 2021.

Our CF Wild Rose CED Officer was involved in and/or executed the following CED projects: Mainstreet Mondays (collaboration with WD), Succession Planning Project (collaboration with 7 southern Alberta CF offices), Shop Local Campaign, Small Business Week, Regional Covid-19 Collaboration Recovery Survey & Strategic Plan, The Rosebud Project, The Agri-Tourism Cluster Innovation Challenge, and Back to Business Coaching Pilot. Additionally, the CED Officer completed the facilitation of six Strategic Plans for non-profit organizations in our region.

Our Business Analyst along with our Loan Sub-Committee approved and disbursed 29 loans in the first round of RRRF funding for a total loan value of \$909,000; 36 loans in round two for a total loan value of \$1,198,000; 12 expansion loans for a total loan value of \$240,000; and 3 regular CF Wild Rose loans with a total loan value of \$253,000. Through our regular CF loans, we did enter into a partnership agreement with CF Highwood as the lead lender with 4 CF offices collaborating on this project. The total loans disbursed this year is \$2,600,000 with a total loan portfolio of \$5,634,515.00 at March 31, 2021.

In an effort to support our active CF loan clients, we offered loan payment suspension for April, May and June 2020 during the first wave of the pandemic shutdowns. The impact of Covid-19 on our local businesses provided an opportunity for CFWR staff to assist the entrepreneurs to pivot their business through business coaching sessions. The delivery of the RRRF program allowed CFWR to reach many business owners that were unaware of Community Futures and what we do, and not only take advantage of the federal funding, but also become business coaching clients. This support will definitely provide them with the foundation of not only making it through the pandemic but setting them up for a stronger tomorrow.

Community Futures Wild Rose has sustained a strong financial position with \$9,710,435.31 Equity in our Investment Fund and a further \$904,118 in unencumbered operating reserves composed of capital assets and deposits. CFWR currently has \$2,032,083.07 invested in the CFNA provincial lending pool CFLIP account. We ended the year wrapping up our long-term lease agreement with Ducks Unlimited and are actively seeking a new tenant for our shared office space. CF Wild Rose is also pursuing alternative funding streams for the next fiscal year, possibly through CED projects. Funding from WD remains static with the signing of a new contract for 2021-2026.