



### Funding Opportunity

Date:	May 31, 2021
Funding Program:	COVID Safe Restart funding – 2 <sup>nd</sup> allocation
Broad purposes as stated in the funding program description:	To provide relief for unforeseen costs to local governments associated with the COVID-19 situation and support economic and social recovery.
Proposal:	<p>Allocate \$60,000 to each economic development function budget specifically to support the 2021 Business Plan goal to encourage economic development project partnerships and activities with senior governments, municipalities, non-profit groups, and First Nations.</p> <p>With an allocation of \$60,000 to each function; north, central and south Cariboo, the total COVID grant commitment will be \$180,000.</p>
What service will this application benefit?	North Cariboo Economic Development (1026) A, B, C, I Central Cariboo Economic Development (1025) D, E, F, J, K South Cariboo Economic Development (1017) G, H, L
Who are the service participants?	All electoral areas of the Region are participants in one of these economic development functions.
Are we ready to proceed?	Yes.
Does the proposal fit within the Board's Strategic Plan or the annual Business Plan?	<p>This proposal is aligned with Board's strategic objective to <i>Foster an environment to ensure the economic sustainability of CRD communities and the region.</i></p> <p>The following goal is included in each of the economic development 2021 Business Plans:</p> <p><b>Goal:</b> Continue to encourage partnerships for economic development projects and activities.</p> <p><b>Rationale:</b> Maintaining existing and creating new partnerships is an efficient and cost- effective way to deliver economic development services.</p>

	<b>Strategy:</b> As projects and strategies are brought forward, appropriate partners, such as senior governments, municipalities, non-profit groups, and First Nations, will be identified.
What are the capital implications of the proposal?	<p>None. Generally, capital assets developed through the partnerships of these economic development projects are owned and operated by the partner organizations, primarily as tourism infrastructure such as visitor information centres, historic sites, trails, and other community locations.</p> <p>Often the financial support provided by the Regional District through these partnerships is utilized by the recipient group to leverage other funding sources, such as Northern Development or Destination BC.</p> <p>This approach multiplies the positive economic effects of the investment, particularly for small, rural communities.</p>
What are the short, medium and long-term operations implications of the proposal?	<p>The proposal constitutes a one-time increase to the economic development budgets in support of the partnership projects goal.</p> <p>Each budget has an existing line item throughout the five-year financial plan as a consistent annual allocation for this purpose and funding levels would return to this amount once the COVID funding increase is expended.</p>
Are there implications to property taxation for the service?	No. The COVID funding increase will be incremental to the economic development budgets and no change in requisition levels currently in the five-year plans are proposed.
Does the proposal clearly fit in the guidelines of the funding program?	Yes.
Proponent:	Darron Campbell, Manager of Community Services
CFO:	
CAO:	