



# 2022/2023 Annual Stakeholder Report

**Growing  
communities**  
one idea  
at a time.

The **Community Futures** program was established in the Lakeland in 1989 and is federally funded through Prairies Economic Development Canada (PrairiesCan)

- 'Rural Grass Roots' program
- 1 of 7 CF offices in NE Alberta
- 1 of 27 in Alberta (CFNA)



Prairies Economic  
Development Canada

Développement économique  
Canada pour les Prairies



# Community Futures Lakeland



**Office in Bonnyville and in Cold Lake**

Governed by a Volunteer Board of Directors  
Staffed with: Manager, Business Analyst,  
Project Coordinator/Administrator



# Purpose of **Community Futures**

To help rural communities develop and implement local solutions to challenges and opportunities

- Economic stability, growth and job creation
- Diversified and competitive local rural economies
- Economically sustainable communities





# Achieve our Purpose Through 3 Pillars:

- Business loans up to \$150,000
- FREE Business training and coaching
- Engaging in local economic development projects






# Business Loans up to \$150,000

- When the Bank says NO
- Customized, affordable loan options for small business owners and entrepreneurs from \$500 to \$150,000
- Our Goal is to help small businesses succeed so that our community becomes a better place to live and work.

# Funds Loaned out in 2022-2023 Year

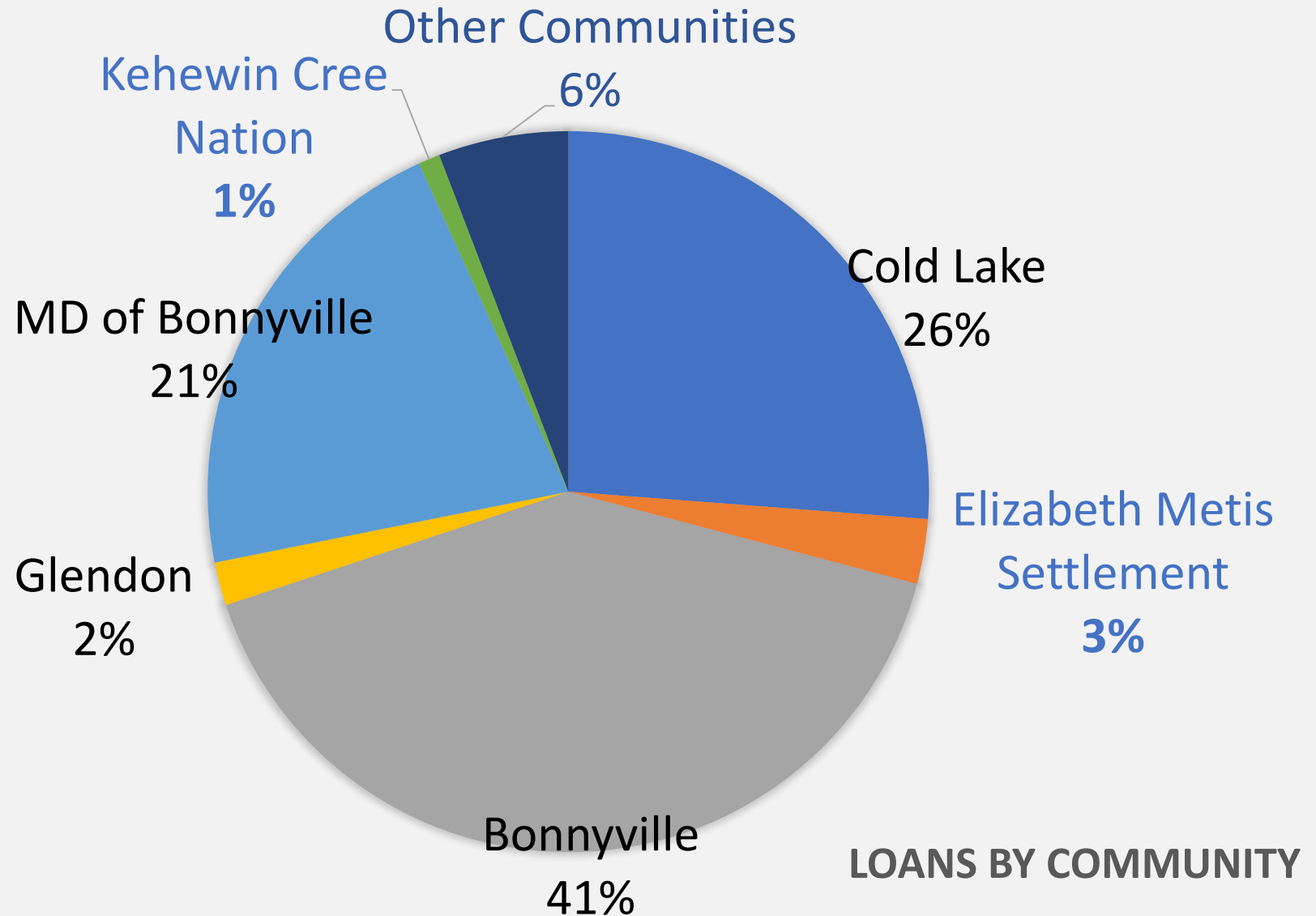


**18 Business Loans Approved**

**\$708,000 Loaned Out**

**\$665,000 Leveraged by Businesses**

# Current Funds Invested by Region



**Regular Loan Funds:**

\$1,995,570

**RRRF Loan Funds:**

\$ 1,765,569

**Total \$'s out: \$3,836,140**





# Current Funds Available to Lend

- Regular Funds - \$2,283,670
- New Provincial Women's Economic Recovery Funds - \$33,333

# FREE Business training and coaching

## What do we do? How do we help?



### One-on-One Business Counseling

- consultation on everything you need to know to get started, reevaluate or grow your business



### Learning, Networking & Events

- Practical, skills-based business workshops, networking, business week events



### Research Services

- Assist with conducting basic market research on clients' chosen industry



### Business Connections

- Provide referrals to services and local businesses to grow partnerships and meet needs

## April 2022 to March 2023

Businesses Created, Maintained and Supported through Business Services

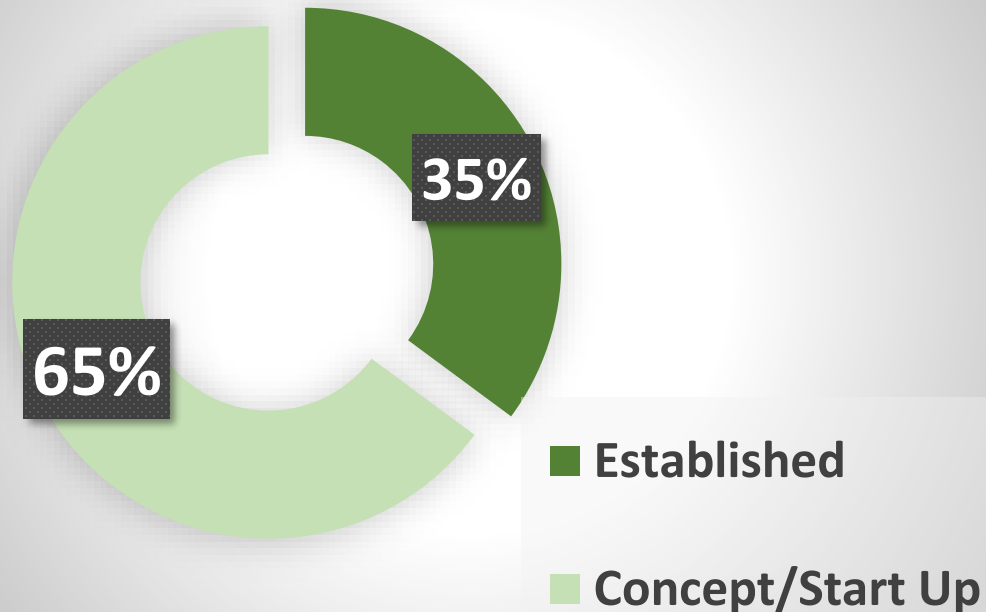
52

Business Advisory Consultations

480

Business Training Participants

502

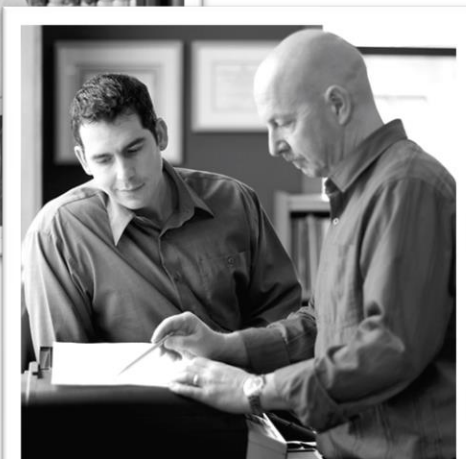


**Averaging 5-6 interactions per client**

Office – Average New Calls/Walk Ins per Day 3-4

# Engaging in local economic development

- Building entrepreneurial communities
- Focussing on those sectors of the economy that are wealth generating
- Work alongside community leaders to implement projects that support value-added activity and expansion into new sectors





# Engaging in local economic development



\$ Amount Invested in  
community-based projects

\$45,806



\$ Amount Leveraged (Partners)  
in community-based projects

\$51,500



TOTAL \$'s Invested in Lakeland  
community-based projects

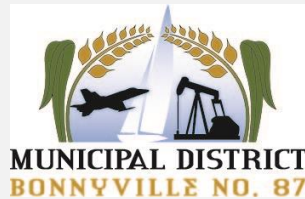
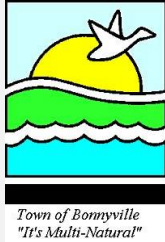
\$97,306



# Community Partnership



- Connect For Food
- Open Farm Days
- Agrifood Cluster Development
- SMARTstart Entrepreneur program
- Beautification Loan program
- Lemonade Day – Youth Entrepreneur program
- Business of the Year Awards
- Regional Economic Information Partnership
- Procurement



# local economic development projects

## AGRIFOOD & AGRITOURISM

These projects focus on supporting and connecting our agrifood community to work towards food security

1. OPEN FARM DAYS
2. CONNECT FOR FOOD
3. CLUSTER DEVELOPMENT TRAINING



# local economic development projects

## YOUTH ENTREPRENEURSHIP



# LEMONADE DAY 2023

We had 119 children go through Lemmy University Training

### Lemonade Stands

- Cold Lake had 19
- 41 kids participated in the Lemonade Day Stands
- THANK YOU City of Cold Lake for Supporting Youth Entrepreneurship!







**SMARTstart**  
setting your business up for success



# local economic development projects

- **What support is provided for participants?**
- An 8-month ENTREPRENEUR Development Program consisting of:
  - **Online training** – through GoForth Institute, a well established and recognized leader of online entrepreneurial training.
  - **Workshops** – twice per month facilitated by local experts (lunch/evening)
  - **Mentorship** – established business owners from the community paired with each entrepreneur
- Each entrepreneur leaves the program with either an improved business plan or a feasibility plan for their business/idea.



October 3 - 5 , 2023

# Power UP NORTH

The Entrepreneurs Conference

local  
economic development projects



*Thank You!*

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