



## STAFF REPORT

**Title:** Community and Regional Economic Support (CARES) Grant Agreement

**Meeting Date:** February 26, 2019

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### **Executive Summary:**

In October of 2018, the City of Cold Lake submitted an application to the Community and Regional Economic Support (CARES) grant program to pursue an economic development project in the field of aerospace and defence.

Attached to this report is a letter from the Honourable Deron Bilous, Minister of Economic Development and Trade, informing the city that its application was successful, accompanied by the grant agreement.

The City of Cold Lake's successful application under the grant program means that the project can proceed with the total \$100,000 project cost to be shared by the province and the city 50-50.

This project is intended to further tangible economic development initiatives identified in the *Northeast Alberta Information HUB's report entitles Aerospace Technology, Defense and Unmanned Systems: Status and Future Opportunities*.

Should the agreement be executed administration will begin the process retaining a consultant capable of advancing the city's strategic priorities in this regard.

### **Background:**

The Community and Regional Economic Support (CARES) grant program allows the cost of a successful project to be shared between municipalities and the Government of Alberta 50-50.

Eligible projects must be focused on at least one of four outcomes:

- Improving local business environment and/or regional economic collaboration
- Increasing support for entrepreneurs and small and medium-sized enterprises (SMEs) to grow and succeed
- Enhancing support for associations, businesses, and industries that provide diversification to a community or a region
- Increasing industry and sector competitiveness to lay the foundation for investment and job creation

At its October 9, 2018 regular meeting, council passed the following motion:



**Resolution No. CM20181009.1008**

Moved by Councillor Lefebvre that Council authorize the City to apply for the Community and Regional Economic Support (CARES) grant for the implementation of an Aerospace Economic Development Initiatives Project; allocating up to \$55,000.00 for a total project cost of up to \$110,000.00.

**Carried Unanimously**

The City of Cold Lake's application was approved for a total project cost of \$100,000, reflecting the quote the city was able to furnish by the application deadline.

The government has requested two signed copies of the agreement so that it may then be executed by the minister.

**Alternatives:**

- Council may respectfully decline to accept the grant as offered by the Government of Alberta.
- Council may pass a motion authorizing the city to enter into the agreement as presented by the Government of Alberta.

**Recommended Action:**

Administration recommends that Council pass a motion authorizing the city to enter in to the agreement with HER MAJESTY THE QUEEN IN RIGHT OF ALBERTA as represented by the Minister of Economic Development and Trade relating to the Community and Regional Economic Support (CARES) grant program for the City's Aerospace Economic Development Initiatives Project as presented by the Government of Alberta.

**Budget Implications (Yes or No):**

No

**Submitted by:**

Kevin Nagoya, Chief Administrative Officer