Economic Development Capacity Building Application Guide



Program Overview

The Economic Development Capacity Building program provides a financial incentive to encourage local governments to hire and maintain an Economic Development Officer or to pursue economic development activities.

Funding Terms

Up to \$50,000 in grant funding each calendar year.

Applicants accessing funding to support EDO wages will receive a 50% advance of the approved grant amount upon approval. The remaining 50% will be disbursed upon submission and approval of the annual final report.

Applicants accessing funding for activities will be reimbursed for approved expense items upon submission and approval of the annual final report.

Eligible Applicants

- Local governments
- → Eligible local governments must be located within Northern Development's service region.

Eligible Costs

Economic Development Wages

Staff or contract wages to support an economic development position where economic development is at least 50% of the workload.

Economic Development Activities

Projects, third party contracting and consulting services that align with a community's economic development plan and fits within the following categories:

Economic Development Planning

- Developing Plans and Strategies
 Including but not limited to: developing economic development plans, business retention and expansion plans, community and downtown revitalization plans, marketing plans and human capital/workforce planning
- Conducting Applied Research and Analysis to Support Planning/Priority Setting
 Including but not limited to: conducting sector or economic analysis, collaborative research studies or evaluations, feasibility studies and market research



Economic Development Implementation

Sector Development and Economic Diversification

Activities and efforts aimed at diversifying the economy, expanding current sectors and attracting new businesses or sectors to a community

Marketing and Promotion

Marketing activities that promote a specific economic opportunity for investment ie. entrepreneurship attraction videos

Business Retention and Expansion

Conducting business retention and expansion activities and implementing specific action items identified from a business retention and expansion plan

Business and Investor Hosting (max \$5,000)

Hosting of trade missions and/or investor tours where business or investment attraction is the primary focus. Can include costs associated with transportation, accommodations and facility/venue rentals

Ineligible Costs

- Salary costs or wages for:
 - Combined chief administrative officer/economic development positions
 - Combined chief financial officer/economic development positions
 - Combined Mayor or council/economic development positions
 - Combined positions where economic development is less than 50% of the total workload
- CPP, EI, WCB and other benefits, bonuses, or allowances such as vehicle, phone, or living
- Projects that directly influence or lobby any level of government
- Honorariums, membership costs
- Website hosting and regular website maintenance
- GST, legal, insurance costs
- Local government operational costs
- Capital projects and beautification
- Grants-in-aid or sponsorships
- Projects not being led by the applicant local government
- Purchase of office supplies, equipment, tools, furniture, clothing or uniforms
- Hospitality costs including meals or alcohol, entertainment and all giveaways
- Costs related to recruiting, hiring, relocating or terminating economic development staff
- Costs associated with projects that would be eligible and qualify for funding under other Northern Development programs
- Costs incurred in time periods outside the year approved for funding support
- Costs incurred for activities in electoral areas outside of Northern Developments region



Application Intake Deadlines

Northern Development approves Economic Development Capacity Building applications on an annual basis. Applications are accepted starting November 1 and must be received prior to midnight on March 31 to be eligible for consideration in that funding year. Activities being claimed for reimbursement must be completed prior to the end of the calendar year. The application will not be approved until reporting on the prior year has been received and processed by Northern Development.

Application and Program Requirements

All applicants are required to confirm and/or submit the following information. Only applications that meet these requirements will be processed.

- Submit a completed application form.
- The applicant local government must be located within Northern Development's service region.
- Submit the latest copy of the economic development strategic plan.
- If applying for wages, provide a copy of the job description for economic development positions. Combined positions should specify the % of time allocated to economic development.
- If applying for activities, provide copies of quotes. If quote(s) cannot be obtained, a detailed budget breakdown must be provided.

Reporting Deadlines

To access the rebate, local governments must complete and submit Northern Development's reporting form and all required attachments including a ledger outlining the expenses being claimed for reimbursement, invoices and/or pay summary. The reporting form must be provided to Northern Development no later than February 28 of each year.

Northern Development staff will review and verify complete reporting for the year and, based on acceptance, a rebate up to \$50,000 is issued to the local government.

Complete reports are required prior to February 28 of the following calendar year. Local governments will have until April 30 to submit any revised reporting or requested information. After April 30, no additional reporting documentation will be accepted.

The <u>Economic Development Capacity Building Reporting Form</u> is available on Northern Development's website.

To Apply

Please review all program documents in detail as incomplete applications will not be considered.

Completed application forms with all supplementary materials should be provided electronically to Northern Development by email **by March 31**st.

info@northerndevelopment.bc.ca



Resources

Funding Program Matrix
 Available funding programs and eligibility criteria.

Questions?

Northern Development Initiative Trust

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