Economic Development Capacity Building Application Guide



Program Overview

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

Funding Terms

• Up to \$50,000 grant each calendar year

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.

The application will not be approved until reporting on the prior year has been received and processed by Northern Development.

Eligibility

Eligible Applicants

*All applicants must be located within Northern Development's service region.

Local governments

Eligible Economic Development Wages

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

Eligible 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: producing economic development plans, business retention and expansion plans, community and downtown revitalization plans, marketing plans and workforce attraction 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

Ineligibility

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 Development's region



Application and Program Requirements

Applicants are required to submit the following documents. Only applications that meet these requirements will be processed.

- Complete Application Form
- Local government's latest economic development strategic plan
- If applying for wages, copy of the job description
 - Combined positions should specify the % of time allocated to economic development
- If applying for activities, copies of quotes
 - If quote(s) cannot be obtained, a detailed budget breakdown must be provided
 - Proposed activities must be completed within the approved calendar year

Reporting

Applicants accessing funding for economic development wages will receive a 50% advance upon approval (if the position has been filled). The remaining 50% will be reimbursed upon submission and approval of the final reporting. Applicants accessing funding for approved activities will be reimbursed upon submission and approval of the final reporting.

The applicant must submit a final report **by February 28** of the following year in order to receive a reimbursement for the approved calendar year. Applicants will have until May 31 to submit any revised reporting or requested information. Applicants are required to submit the following documents:

- Complete Reporting Form
- If reporting on pre-approved position:
 - Pay stub or summary
- If reporting on pre-approved activities:
 - Ledger from accounting software
 - Completed <u>Reporting Attachment</u>
 - Northern Development reserves the right to request copies of invoices

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** to info@northerndevelopment.bc.ca.

Resources

<u>Funding Program Matrix</u>
Available funding programs and eligibility criteria.

Questions?

Northern Development Initiative Trust

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