



Economic Development Program



Presented at Links to Learning September 26, 2018





Mandate

- Economic development is a key part of ISC's mandate. The approach to economic development is set by the Federal Framework for Aboriginal Economic Development (2009).
- Economic development is supported by the federal government to achieve:
- Indigenous communities ready and able to seize economic development opportunities;
- viable Indigenous businesses; and
- a skilled Indigenous workforce.



Economic Development Programs

ISC has five funding streams:

Lands and Economic Development Services Program (LEDSP)

- LEDSP Core funding (population based)
- LEDSP Targeted proposal-based funding

Community Opportunity Readiness Program (CORP)

- Proposal-based funding to support soft costs associated with business development

Community Opportunity Readiness Program Prioritization Framework (CORP PF)

- Supports construction ready projects, business expansion, upgrading equipment.

Strategic Partnership Initiatives (SPI)

- A horizontal initiative, which aims to increase Indigenous participation in complex economic opportunities by coordinating the efforts and investments of multiple federal departments, provincial and industry sectors.





LEDSP - CORE

☐ LEDSP core funding for public services in economic development.

- Core financial support is intended for community economic development planning and capacity development.
- Bands use funds to hire Economic Development Officers (EDOs), develop proposals, support entrepreneurship, develop businesses, and support their economic development corporations.
- Allocations are formula-driven based on population and remoteness.





LEDSP - TARGETED

❑ LEDSP targeted funding is focused on projects related to land.

- Financial support is intended for land resource planning and management.
- Bands use funds for land use planning, renewable energy projects, agricultural summits.
- CANDO's Links to Learning forum for Economic Development Officers and Land Managers.
- Allocations are proposal-based and total project costs receive 100% funding.





Community Opportunity Readiness Program – Proposal Based

CORP is project-based funding for a range of activities to support communities in pursuit of economic opportunities.

Provides support for soft costs of business development under \$250K:

- pre-negotiation planning
- feasibility studies
- business plans
- legal and accounting services
- marketing plans and product development strategies.

Contributes up to 80% Total Eligible Project Costs





CORP/LEDSP Proposal- Based Funding Timeline



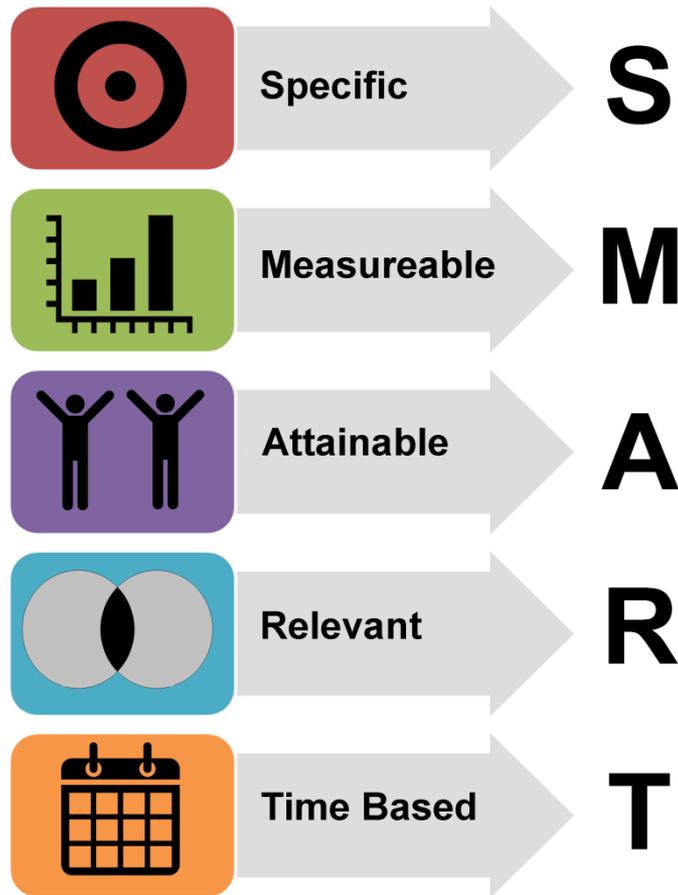


CORP/LEDSP Application Requirements

- Signed LEDSP/CORP application (available on ISC website)
- 20% equity contribution commitment for CORP (BCR, letter from Chief and Council or bank statement)
- Projects \$25K or over require 3 consultant quotes



PROJECT ACTIVITIES AND DELIVERABLES



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CORP Prioritization Framework

- CORP PF funds infrastructure costs related to community economic development as well as costs related to acquisition, start-up or expansion of a community owned business.
- Subject to a national competition
- Projects over \$250K contribution
- Shovel ready projects
- Demonstrate job creation, economic value to the community, business spin offs, etc.
- Addresses an equity gap
- Development of community economic infrastructure





CORP Prioritization Framework

Community Economic Infrastructure

- Eligible to receive up to two thirds (66.67%) of overall cost to a maximum of \$3M.
 - Examples of eligible activities include: water supply and treatment systems, road, sidewalks, wharves and airstrips.

Equity Gap

- Eligible to receive (30% or up to 40%) of overall cost up to a maximum of \$1M.
 - Maximum of 40% when establishing a business; and,
 - Maximum of 30% when acquiring or expanding a business.

Application deadline: January 31, 2019



CORP Prioritization Proposal Requirements

Signed CORP
application

BCR or letter
from
organization

Land status
information,
i.e.
designations(if
applicable)

Business plan
with financial
projections

Financing and
Equity



CORP Prioritization Application process

- Call letter open from December to January 31 – for applications
- National process – all shovel ready projects are screened for eligibility by March
- Eligible projects are ranked (scoresheet) and reviewed by March 31st
- Ranking scoresheet includes proponent equity provided, contribution amount requested, financing for project, aboriginal employment, business spinoffs, project viability, anchor tenant (infrastructure) and management capacity
- Budget is provided by HQ - April 1 (initial budget \$16 million)
- Based on the budget the top ranked projects have funds allocated
- 2017/18 – 35 projects were approved in excess of \$35 million



Strategic Partnership Initiatives

SPI seeks to increase economic development opportunities for Indigenous communities by stimulating partnerships between federal and non-federal partners within various economic sectors.

□ Eligible project activities include:

Agriculture

Forestry

Fisheries

Mining and Energy





Strategic Partnership Initiatives

Requires collaboration between multiple stakeholders (FNs, Tribal Councils, Federal and Provincial Governments)

Saskatchewan Regional Office administers application process.

Approval and funding is determined by an interdepartmental HQ committee.



Strategic Partnership Initiatives

- Projects are assessed on the number of partnerships, diverse contributions, and potential economic outcomes.
- Eligible project costs range from \$100,000 - \$10 Million, year to multi-year agreements.
- Other assessment criteria: risks, benefits to neighboring communities, ability to finance project, environmental impact, timelines, and deliverables.







Contact Information

Web site link to the ISC Proposals, Applications and Workplans:

<http://www.aadnc-aandc.gc.ca/eng/1386610826543/1386610899912>

Web site link to ISC Reporting Requirements:

<http://www.aadnc-aandc.gc.ca/eng/1385559716700/1385559777677>



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