County Council Presentation Fund Updates

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Our Mission

The creation and preservation of jobs throughout Oxford County, by supporting small business development, entrepreneurship and skills training, and by fostering community economic development.



Purpose of Presentation

Fund Updates

Updates on the Future Oxford Legacy Fund (FOLF) and the Oxford Economic Stimulus Fund (OESF).



Future Oxford Legacy Fund





Future Oxford Legacy Fund

- Promote the goals of the Future Oxford Community Sustainability Plan.
- Improve the quality of life for Oxford's current and future generations.
- Balance Oxford's collective economic, community and environmental interests.



FOLF KPI's 5 Year Plan 2022-2026

Business Loans		
BL1	Total # of Loans Disbursed	10
BL2	Total \$ Value of Loans Disbursed	\$500,000
BL3	Total \$ Leveraged	\$1,000,000
BL4	Total # of Jobs Created/Maintained	75
Community Economic Development		
CED1	Total # of Projects	20
CED2	Total # of Partners	40
CED3	Total \$ Value of Grants Disbursed	\$40,000
CED4	Total \$ Leveraged	\$80,000



FOLF KPI's 2022-2023 Report

Business Loans		
BL1	Total # of Loans Disbursed	2
BL2	Total \$ Value of Loans Disbursed	\$81,000
BL3	Total \$ Leveraged	\$819,000
BL4	Total # of Jobs Created/Maintained	13
Community Economic Development		
CED1	Total # of Projects	7
CED2	Total # of Partners	32
CED3	Total \$ Value of Grants Disbursed	\$11,038
CED4	Total \$ Leveraged	\$206,145



Future Oxford Legacy Fund

Total Loans since inception (2016)

- ▶ 17 loans in the amount of \$979,613
- > \$3,207,100 of owner's investment
- \$6,265,790 of third-party investment
- ► Total impact of \$10,452,503
- ▶ 216 jobs impacted



Future Oxford Legacy Fund

Total Grants since inception (2016)

- ▶ 30 grants in the amount of \$42,668
- ▶ 116 partners invested \$399,014
- ► Total impact of \$441,682



Promotion of the Fund

- Community Futures Oxford will continue to make every effort to market and promote the fund that takes an inclusive and diverse approach.
- Community Futures Oxford will continue to work with the Future Oxford Partnership, our Economic Developers and referral partners to promote the fund.



Recognition of the Funding

- Community Futures Oxford will continue to make every effort to recognize Oxford County in all marketing channels, promotional events and media releases.
- Community Futures Oxford will continue to work with the County Communications Team to ensure timely communications regarding the clients/recipients of the funding.

Outlook for the Fund

- Promotion will continue for the fund to increase demand for loans and grants.
- ► The fund continues to promote the pillars of the Community Sustainability Plan.
- ► The fund complements our other programs including Thrive Oxford, a women's entrepreneurship program.



Update to County Council

- Continue with the \$100,000 investment for capital to the Future Oxford Legacy Fund each year for the remainder of the 5-year contract.
- Note: We have consulted with Future Oxford.











- ▶ A fund created in May of 2020 to address the challenges faced by businesses due to the COVID-19 pandemic.
- Disbursement break out over 2 years:
- ▶ \$1,200,000 for loans
- ▶ \$180,000 for grant projects



Financing

Loans of up to \$100,000

Grants

Grants of up to \$25,000

OESF funds are now fully committed for both loans and grants



Total Loans

- ▶ 25 loans in the amount of \$1,200,000
- 214 Jobs maintained



Total Grants

- ▶ 13 grants disbursed in the amount of \$178,779
- ▶ 21 partners invested \$111,742



Update to County Council

Plan for the Oxford Economic Stimulus Fund:

- Fund is completely disbursed.
- Manage and monitor the Oxford Economic Stimulus Fund loan portfolio over the coming year.
- Provide support when needed to clients.
- Determine the strategic direction of the fund.



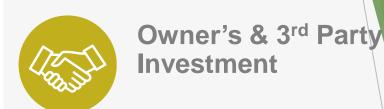
Future Oxford Legacy Fund Summary Loans Since 2016



17

Businesses

\$979,613



\$9,472,890



Jobs Impacted

216



Oxford Economic Stimulus Fund Summary Loans



Approved Loans

25

Businesses

\$1,200,000

In Loans



\$310,000



214



Funding Sustainability!





Connecting Oxford Entrepreneurs















Helping Start-ups Succeed!





Contact Info

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Thank You!

