

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



**Community
Futures** 
Oxford

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.



Oxford Economic Stimulus Fund



Oxford Economic Stimulus Fund

- ▶ 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

Oxford Economic Stimulus Fund

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

Oxford Economic Stimulus Fund

Total Loans

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

Oxford Economic Stimulus Fund

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



Approved
Loans

17

Businesses

\$979,613

In Loans



Owner's & 3rd Party
Investment

\$9,472,890



Jobs
Impacted

216

Oxford Economic Stimulus Fund Summary

Loans



Approved
Loans

25

Businesses

\$1,200,000

In Loans



Mainstreet
Businesses

\$310,000



Jobs
Maintained

214

Funding Sustainability!



Connecting Oxford Entrepreneurs



Rural Oxford
Economic Development
PEOPLE • PROXIMITY • PROSPERITY

Oxford County Library
connect. discover. share. become.

SBC | The Small Business Centre
Explore. Connect. Succeed.

Community Futures
Oxford

Libro
CREDIT UNION

Community Futures
Oxford

Helping Start-ups Succeed!



**Community
Futures** 
Oxford

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Thank You!

