

County Council Presentation Fund Updates

October 27, 2021

Allan Simm, General Manager

asimm@cfoxford.ca



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 and Request

- ▶ Updates on the Future Oxford Legacy Fund and the Oxford Economic Stimulus Fund.
- ▶ Request to renew our Partnership Agreement for the Future Oxford Legacy Fund.

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.



Future Oxford Legacy Fund

Financing

- ▶ Loans of up to \$100,000

Grants

- ▶ Average grant is \$1,324



Future Oxford Legacy Fund

Financing 2020-2021

- ▶ 2 loans disbursed at \$125,000
- ▶ 6 jobs created/maintained



Future Oxford Legacy Fund

Since inception (2016)

Total Loans

- ▶ 12 loans in the amount of \$698,613
- ▶ \$2,117,100 of owner's investment
- ▶ \$5,346,790 of third-party investment
- ▶ \$7,463,890 of total investment
- ▶ 168 jobs impacted



Future Oxford Legacy Fund

Grants 2020-2021

- ▶ 4 grants disbursed at \$8,695
- ▶ 15 partners that invested \$35,925



Future Oxford Legacy Fund

Since inception (2016)

Total Grants

- ▶ 22 grants in the amount of \$29,130
- ▶ 74 partners invested \$174,738



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

Oxford Economic Stimulus Fund

Since inception (2020)

Total Loans

- ▶ 12 loans in the amount of \$665,000
- ▶ 172 Jobs maintained

Oxford Economic Stimulus Fund

Since inception (2020)

Total Grants

- ▶ 12 grants in the amount of \$175,873 approved
- ▶ 21 partners invested \$104,729

Request to County Council

- ▶ Continue with the Administrative Payments to Community Futures Oxford.
- ▶ Continue with the \$100,000 investment to the Future Oxford Legacy Fund each year for the next five years.
- ▶ Note: We have consulted with County Staff.



Request to County Council

Partnership Agreement

New Term:

- ▶ 5 years starting January 1, 2022 to December 31, 2026.
- ▶ Fiscal period to remain the same: January 1 to December 31.



Request to County Council

► Administrative Payments:

Fiscal Period	Administrative Funding
Year 6 (2022)	\$45,000
Year 7 (2023)	\$46,000
Year 8 (2024)	\$47,000
Year 9 (2025)	\$48,000
Year 10 (2026)	\$49,000



Request to County Council

► Capitalization of the Fund:

Fiscal Period	Capitalization Funding
Year 6 (2022)	\$100,000
Year 7 (2023)	\$100,000
Year 8 (2024)	\$100,000
Year 9 (2025)	\$100,000
Year 10 (2026)	\$100,000



Key Performance Indicators

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



Promotion of the Fund

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



Recognition of the Funding

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



Outlook for the Fund

- ▶ Demand for the fund remains steady 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.



Request to County Council

Plan for the Oxford Economic Stimulus Fund:

- ▶ Continue to promote the loans and disburse the original funded amount into 2022.
- ▶ Potentially merge the Oxford Economic Stimulus Fund and Future Oxford Legacy Fund in 2022.

Promoting Local!



Future Oxford Legacy Fund Summary Since 2016



Approved
Loans

12

Businesses

\$698,613

In Loans



Owner & 3rd Party
Investment

\$7,463,890



Jobs
Impacted

168

Supporting our Economy!



**Community
Futures** 
Oxford

Oxford Economic Stimulus Fund Summary Since May 2020



**Approved
Loans**

12

Businesses

\$665,000

In Loans



**Mainstreet
Businesses**

\$310,000



**Jobs
Maintained**

172

Helping Businesses Succeed!

The advertisement is split into two main sections. The left section has a blue background with white text and a logo. The right section is a photograph of a chef in a white uniform standing behind a counter with various food items, with a chalkboard in the background.

ONTARIO TOURISM INNOVATION LAB OXFORD COUNTY

WHAT'S YOUR NEW TOURISM IDEA?

MENTORSHIPS
GRANTS
COMMUNITY

— APPLY NOW AT: —
tourisminnovation.ca/OxfordCounty

Murray Zehr
1909 Culinary Academy

Chalkboard text (left):
MEXICAN FILL
oil
celery/onion/bell
can
chili powder
salt
pepper
1 cup rice
3 cups water

Chalkboard text (right):
Chermos
1 cup water
2.5 tbsp white sugar
1/2 cup 3% milk
2 tbsp oil
1 cup All Purpose Flour
*Bring everything (except
to a boil. Add flour
portion into little balls. Toss
in cinnamon sugar



Rural Oxford Storytelling Grant

www.roedc.ca/wegrowtogether



Contact Info

- ▶ Community Futures Oxford
- ▶ 118 Oxford Street
- ▶ Ingersoll, Ontario
- ▶ N5C 2V5
- ▶ Phone: 519-425-0401
- ▶ info@cfoxford.ca
- ▶ www.cfoxford.ca

Thank You!



Our Team

Whether you are a successful business owner, young entrepreneur, or just beginning to think about entrepreneurship, we are here to help every step of the way.

**Community
Futures** 
Oxford