

# 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 and Request

- ▶ Updates on the Future Oxford Legacy Fund (FOLF) and the Oxford Economic Stimulus Fund (OESF).
- ▶ Request 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 \$1,700



# 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



# Future Oxford Legacy Fund

## Financing 2021-2022

- ▶ 4 loans disbursed at \$250,000
- ▶ 38 jobs created/maintained





# Future Oxford Legacy Fund

## Grants 2021-2022

- ▶ 1 grant disbursed at \$2,500
- ▶ 10 partners that invested \$18,131



# FOLF KPI's 2021-2022 Report

Business Loans		
BL1	Total # of Loans Disbursed	4
BL2	Total \$ Value of Loans Disbursed	\$250,000
BL3	Total \$ Leveraged	\$1,250,000
BL4	Total # of Jobs Created/Maintained	38
Community Economic Development		
CED1	Total # of Projects	1
CED2	Total # of Partners	10
CED3	Total \$ Value of Grants Disbursed	\$2,500
CED4	Total \$ Leveraged	\$18,131



# Future Oxford Legacy Fund

Since inception (2016)

Total Loans

- ▶ 15 loans in the amount of \$898,613
- ▶ \$2,607,100 of owner's investment
- ▶ \$6,046,790 of third-party investment
- ▶ \$8,653,890 of total investment
- ▶ 203 jobs impacted



# Future Oxford Legacy Fund

Since inception (2016)

Total Grants

- ▶ 29 grants in the amount of \$39,163
- ▶ 110 partners invested \$400,914



# 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.



# 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

Since inception (2020)

Total Loans

- ▶ 24 loans in the amount of \$1,111,000
- ▶ 205 Jobs maintained

# Oxford Economic Stimulus Fund

Since inception (2020)

Total Grants

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

# Funding Sustainability!



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# Update to County Council

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



# Supporting our Economy!



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# Update to County Council

Plan for the Oxford Economic Stimulus Fund:

- ▶ Fund is almost completely disbursed.
- ▶ Manage and monitor the Oxford Economic Stimulus Fund portfolio over the coming year.
- ▶ Provide support when needed to clients.
- ▶ Determine next steps for the fund.



# Promoting Local!



# Future Oxford Legacy Fund Summary

## Loans Since 2016



Approved  
Loans

15

Businesses

\$898,613

In Loans



Owner & 3<sup>rd</sup> Party  
Investment

\$8,653,889



Jobs  
Impacted

203

# Oxford Economic Stimulus Fund Summary Loans Since May 2020



Approved  
Loans

24

Businesses

\$1,111,000

In Loans



Mainstreet  
Businesses

\$310,000



Jobs  
Maintained

205

# Helping Businesses Succeed!

**ONTARIO TOURISM INNOVATION LAB**  
OXFORD COUNTY

## WHAT'S YOUR NEW TOURISM IDEA?

MENTORSHIPS  
GRANTS  
COMMUNITY

— APPLY NOW AT: —  
[tourisminnovation.ca/OxfordCounty](http://tourisminnovation.ca/OxfordCounty)

**Murray Zehr**  
1909 Culinary Academy



# 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!



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# Thank You!



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