

# A focused approach to economic development.

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**WOOD BUFFALO  
ECONOMIC  
DEVELOPMENT**

# Economic impact is a measure of how much new wealth is generated.

- Visitors spending their money in the region.
- Local companies generating revenue from outside of the region.
- New investment into the region.
- **In 10 months, we've generated \$13.5M of economic impact, with an ROI of 6:1**

OUR VISION

**To awaken Canada to the  
importance of Fort McMurray**

## Our operational pillars



**Brand & Corporate  
Services**

**Business & Investment  
Attraction**

**Tourism**

**Entrepreneurship &  
Innovation**

# 2019 Highlights

- **Integrated Tourism into Operations**
- **Secured a high-profile convention – 55 North**
- **Established Startup YMM**
- **Conducted 6 Familiarization Tours for International retailers**
- **Developed the Place Brand Strategy for 2020 Execution**

For the Period Ending September 30, 2019

	Actual Year to Date	Annual Budget	Annual Forecast	Annual Variance
<b>Revenues:</b>				
Federal Grants	4,750	300,000	25,000	(275,000)
Provincial Grants	-	350,000	95,000	(255,000)
Municipal Grants	1,925,000	2,200,000	2,323,000	123,000
Red Cross Small Biz Grant	168,938	-	300,000	300,000
Industry/Corporate Revenue	-	100,000	-	(100,000)
Other Revenue	240,959	950,000	650,000	(300,000)
Net Investment Income	111,718	200,000	140,000	(60,000)
	<u>2,451,365</u>	<u>4,100,000</u>	<u>3,533,000</u>	<u>(567,000)</u>
<b>Expenses:</b>				
Salaries, Wages & Benefits	1,519,155	2,780,000	2,210,000	(570,000)
Contracted and General Services	922,334	1,430,000	1,414,500	(15,500)
Materials Goods Supplies and Utili	19,635	49,000	26,000	(23,000)
Bank Charges and Short-Term Intere	5,715	2,000	7,000	5,000
	<u>2,466,839</u>	<u>4,261,000</u>	<u>3,657,500</u>	<u>(603,500)</u>
<b>Operating surplus (deficit)</b>	<b>\$ (15,474)</b>	<b>\$ (161,000)</b>	<b>\$ (124,500)</b>	<b>\$ 36,500</b>

## Q3 Financials

# Strategic Investment Fund

- **Investment fund value:** \$8 million
- **Committed to-date:** \$600,000 (over 3 years)
- **Investment criteria (in order of priority):**
  - ◆ Achieve economic impact
  - ◆ Be for public benefit
  - ◆ Have high return on investment

**We have clear  
priorities for 2020.**

1. Place brand
2. Retail business attraction
3. Meetings, conventions & sports tournament sales
4. Build momentum of Startup YMM



# Aligned with the RMWB.

<b>RMWB Strategic Plan 2018-2021</b> <i>Priority #3: Regional economic development</i>		
<b>Strategic Priority</b>	<b>Economic Indicator</b>	<b>WBEDC Actions</b>
Priority #3b: Business attraction and incentives	New investment in the region New talent / spending opportunities	Develop a targeted list of businesses to attract Activate trade shows & conferences
Priority #3c: Small business incubator	New businesses expanding beyond the region New talent / retained talent New investors in the market	Launch Startup YMM programs to help businesses scale Physical space for events & co-working space
Priority #3d: Economic gardening & pop up stores	Increased events / Increased business	Meetings, conventions, event attraction sales and marketing campaigns.
Priority #3e: 'Shop Local' program	Business Satisfaction Surveys/ Increased Start-ups/ local business growth/ procurement opportunities	Business surveys/ Startup YMM / business education & workshops/ Shop Local campaign / Retail business attraction

**We look forward to  
collaborating with you on  
our region's economic  
growth.**

[www.choosewoodbuffalo.ca](http://www.choosewoodbuffalo.ca)

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