

Performance Results for 2023-24 West Yellowhead

Community Futures (CF) is a program that supports community economic development and builds the capacity of communities to realize their full sustainable potential. The purpose of the CF Program is to help communities develop and implement *local solutions to local problems*.

Community Futures Performance Results	2023-24
<i>Strong rural community strategic planning and implementation</i>	
1. Total number of community-based projects (new & on-going)	25 + 3
2. Total number of local and regionally-based community strategic plans developed and/or updated	9
<i>Rural access to business development services</i>	
3. Total number of business training session participants	260
4. Total number of business advisory services	500
<i>Rural access to capital and leveraged capital</i>	
5. Dollar value of loans	\$434,375
6. Total number of loans	6
7. Number of jobs created/maintained/expanded through lending ¹	22
Provide additional information (e.g. Success stories, Links to priorities, leveraging work, communication events, etc...)	
<p>In the spring and summer of 2023, the West Yellowhead region experienced an unprecedented series of natural disasters that left a lasting impact on our communities. Wildfires, severe flooding, and repeated evacuations left our communities with staggering devastation that continues to have a long-lasting impact on the region.</p> <p>Our office was not immune to the situation occurring around us last summer. The impact on our board and staff was indescribable. We learned a lot of lessons, mostly through trial and error and through making mistakes, and it resulted in us applying for a ROF 2.0 grant with Community Futures Panwest to address some of the issues we were experiencing. This project aims to address the need for a set of resources to be developed for Community Futures in Alberta, specifically focusing on preparing for and recovering from community disasters. This project was developed through our office discussion within CFWY, as well as consultations with colleagues in the Northwest and South region. While CF offices do not have an official role during disasters, as that falls under the responsibility of municipalities and other government entities, they can and do play active roles in pre-disaster and post-disaster business recovery. The focus of this project is to consolidate existing knowledge and resources and create toolkits tailored to CF offices, municipalities, businesses, and other non-profit organizations. This project began in September 2023 and will continue until August 2025.</p> <p>Disasters in our region impacted the delivery of our core services this past fiscal year, with the greatest impact on our financing services. CFWY hired Tee Consultancy to deliver a marketing strategy for our region resulting in 10</p>	

¹ Estimated at the time of lending

Performance Results for 2013-14 Insert Name of CF Here

applications to our lending services in the last quarter. While we still did not meet our Minimum Performance Standards (MPS) for lending in this previous fiscal year, we developed tools to deal with this problem with constructive solutions to tackling our lending problems. Life in the region was getting back to normal in the last quarter and we saw that in an increase in our lending services from December to March. We do anticipate that this was an off year for us in lending and have plans to meet our MPS moving forward in the new fiscal year. Our board and staff are committed to our due diligence and to our levels of risk taking to ensure that we will offer lending opportunities that ensure our responsibility to safe and secure lending while continuing to take risk as a lender of last resort. CFWY is aware of the balance between risk taking and fiscal responsibility.

Organizationally, we experienced challenges with changeovers in our staff and board. We welcomed new staff in key positions of our Business Analyst and our Office Manager as well as three new board members because of board changes and by-elections. We are confident that 2023/2024 was a bump in the road and that we are moving into 2024/2025 with a new, reinvigorated organization with fresh ideas and well-strategized planning.