

Performance Results for 2023-24

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
Strong rural community strategic planning and implementation	
1. Total number of community-based projects (new & on-going)	66
2. Total number of local and regionally based community strategic plans developed and/or updated.	5
<i>Rural access to business development services</i>	
3. Total number of business training session participants	875
4. Total number of business advisory services	199
Rural access to capital and leveraged capital	
5. Dollar value of loans	\$709,664
6. Total number of loans	8
7. Number of jobs created/maintained/expanded through lending ¹	44
<p>Community Futures Wood Buffalo (CFWB) has navigated another year of challenges and opportunities, leaving an indelible mark on the local community. In the past year, we elevated the delivery of business training programs, enabling us to reach over 365% of our annual objective. We remain a steadfast pillar of business support for budding entrepreneurs and established businesses alike.</p> <p>One standout aspect of Community Futures Wood Buffalo's performance has been our unwavering commitment to fostering economic growth and resilience in the region. Despite facing the ongoing effects of global uncertainties, we have remained agile in our approach to providing financial assistance to new businesses which includes enrollment in our business training sessions to provide cohesive training in cash flow management and accounting basics. With the creation of several new businesses in the region, CFWB has partnered to provide financing and create over forty-four new jobs in the region.</p>	

In 2023, moving offices was a significant challenge, however, once we secured our new location with careful planning and coordination, it was a smooth process. The timing of the move was difficult given the maturing of the Regional Relief and Recovery Loan portfolio; nonetheless our team was able to overcome the rough waters and we now have a beautiful office space to call our own.

We are a lead partner alongside Keyano College on the creation of a Technology and Innovation Centre in Fort McMurray. This partnership has enabled Community Futures Wood Buffalo to be successful on obtaining funding from Northern Regional Economic Development (NRED) towards this project. A Consultant has been hired to work closely with Keyano College in bringing this project forward.

Looking ahead, Community Futures Wood Buffalo remains poised to grow with resilience and determination. As the needs of the business community unfold, our proactive approach enables us to adapt. One thing remains certain – our unwavering commitment to empowering individuals, supporting small business initiatives, fostering innovation, and driving sustainable growth.