



145 Vesuvius Bay Road
Salt Spring Island, B.C., V8K 1K3
T: (250) 537-4448 F: (250) 537-4456
Email: ssicedc@crd.bc.ca
Web: www.crd.bc.ca/ssicedc



Salt Spring Island Community Development Program Guideline

The Salt Spring Island Community Economic Development Commission (CEDC) economic development strategy, *"Toward a More Resilient Salt Spring"*, outlines comprehensive action plans for 2014 – 2018 in the areas of tourism, agriculture and food, diversifying the economy, business support, enhance and beautify Ganges and Fulford villages, and build economic support through communication and advocacy. The CEDC's goal is to support the establishment and expansion of island businesses, while respecting Salt Spring's rural ambience, environment and unique quality of life. The CEDC works primarily by engaging with others, who are interested in community economic development, in projects that strengthen the economy and that foster partnerships with other organizations and individuals.

In fulfilling this mandate, the Commission will consider proposals that coordinate economic development activities within the service area including the development of an active marketing program for the encouragement of both new and existing island businesses and potential investors. For projects that meet the eligibility criteria, the CEDC will enter into a business agreement with the project's proponents whereby the Commission may provide financial consideration for the project. Contracts for the delivery of individual projects will generally be less than \$2,000 but in exceptional cases may consider up to a maximum of \$5,000.

EVALUATION CRITERIA

A. General:

Proponents are encouraged to become familiar with the CEDC's current Economic Development Strategy and Action Plan prior to developing and submitting a proposal to the CEDC. This will help applicants gain an understanding of the CEDC objectives in order to align their proposal with a CEDC priority action.

The CEDC is looking for strategic partnerships to target ways in delivering on initiatives to market Salt Spring Island, grow and broaden their economy, and recruit and retain business investment on island. The CEDC is not a granting organization that provides subsidies or seed money for business start-ups.

B. Proposal:

- a. Provide a summary of the proposed initiative with the following information:
 - i. Overall goal of the initiative and a summary of the benefits of the proposal.
 - ii. Describe how it promotes and strengthens the Salt Spring Island economy and is in alignment with the CEDC Economic Development Plan. Link the proposal's initiatives to economic and business development such as:
 - qualifying a need or opportunity
 - contributing to long-term viability (resiliency) of community
 - identifying commercial opportunity

- providing employment benefits
- promoting sector development and capacity building
- impacting private sector.

C. Organization and Background:

- a. Provide project contact person, title, email address, and telephone numbers.
- b. Provide an overview of your organization's mandate and guiding principles.
- c. Provide a complete list of the names and positions of all principals involved and their relevant experience (short, not resumes).
- d. List other successful initiatives completed to date.

D. Financial:

- a. Provide a budget for project, including:
 - i. total amount of funding committed to the project, where revenue is expected and detailed project costs.
 - ii. the sources of in-kind support, other funding support and status of this funding (where applicable provide written confirmation). In-kind support is a contribution, of goods or services, that is not paid for by the applicant. These types of contributions should be demonstrated in the application at fair market value.
 - iii. Financial projections and rationale for the estimates/ forecasts.
- b. Submit current financial statements.

E. Project Plans:

- a. Anticipated short and long term outcomes, and return on investment where applicable.
- b. Detailed work plan and marketing plan.
- c. Outline how the initiative will be implemented.
- d. Define the framework or benchmark showing how the initiative will be evaluated in meeting its objectives.
- e. Will the initiative create new employment.

F. Support:

- a. Salt Spring Island organizations and other agencies supporting the project (letters of support, and/ or contributions).

G. Promoting CEDC:

- a. Describe how the CEDC will be mentioned in materials developed for the project.

H. Intake, Assessment, and Reporting Requirements:

- a. Please submit completed proposals either by email at **ssicedc@crd.bc.ca**, or facsimile at 250-537-4456.
- b. Only complete proposals will be placed on the next CEDC agenda for assessment. Upon submitting your proposal you may arrange for an opportunity to present your proposal to the CEDC in person.
- c. Should you be successful in attaining support for your initiative you will be required to enter into a fee for services agreement. The CEDC will advance 75% of the funds for the services and holdback 25% until completion of the work, provision of invoices, supporting documentation, and final written report presented to the CEDC.
- d. All recipients of a contract for service issued by the CEDC will be required to submit regular written progress reports to the CEDC throughout the initiative. Upon completion of the

contract, the recipient(s) will be required to present the project results and performance outcomes to the CEDC.