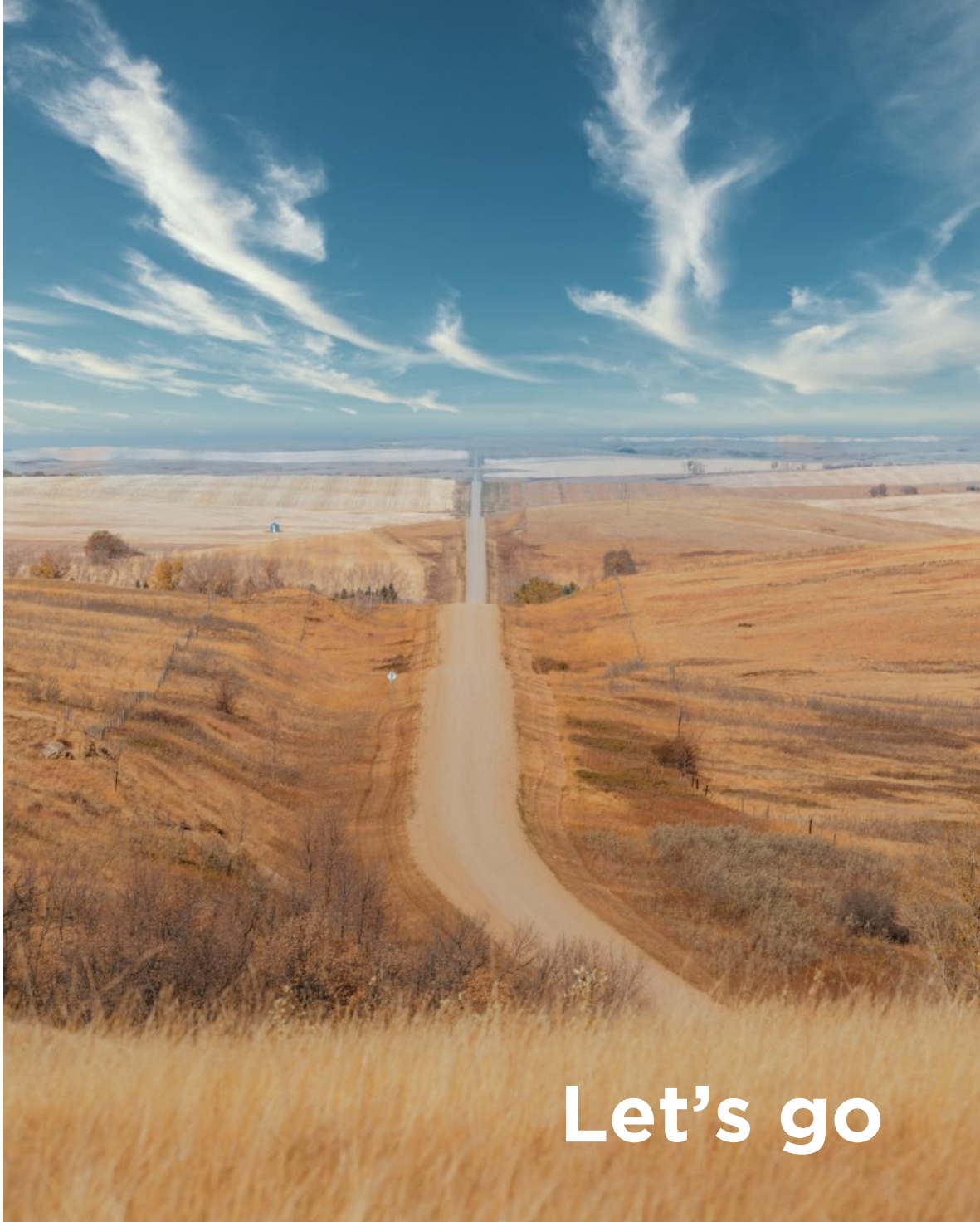




**SOUTH
SASKATCHEWAN
READY**



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Funding Application Guidelines 2022

South Saskatchewan Ready Funding Application Guidelines

The South Saskatchewan Ready Economic Development Fund is a two-year, \$2 million dollar initiative ending March 31, 2023. The program is part of the region's coal transition strategy to mitigate the negative economic effects of coal transition.

1.0 Criteria

Organizations may apply to the fund if they contribute to four (4) of the following:

- Advancement of economic development and diversification activities and opportunities;
- Improvement of business conditions to enable long-term economic growth;
- Net new job creation and either tax base expansion or tax base maintained; and
- Strengthen existing and support new approaches to improve local economic conditions.

2.0 Who is eligible?

- New businesses locating or expanding to the region;
- Existing businesses in the region expanding with clear net new job creation and either tax base expansion or tax base maintained; and
- Not-for-profit organizations that employ individuals in the region and can show a demonstrable return on investment within the South Saskatchewan Ready communities.

3.0 Targeted Eligibility Sectors

Businesses and organizations engaged in the following sectors will be considered priority for available funding:

- **Advanced Manufacturing** is defined by the development and adoption of innovative technologies to create new products.
- **Clean Resources** refers to transitioning from the old resource economy into a new resource economy. It is where innovation drives economic and environmental competitiveness in the energy, mining, and forestry sectors and leverages Canada's natural resources advantage to transition to a low-carbon economy.
- **Clean Technology** refers to any process, product or service that reduces environmental impacts in order to better control costs, meet new regulatory requirements, improve global competitiveness and reduce impacts on climate, water, land and air.

- **Digital Industries** includes a combination of information and communication technology (ICT), digital and interactive media, and content industries, as well as manufacturers and service companies that creatively capture, transmit and display information electronically in innovative ways.
- **Health/Bio-sciences** encompasses a wide range of companies, from the developers and manufacturers of pharmaceuticals, medical devices and biomedical innovations, to producers of digital health solutions and disruptive technologies such as artificial intelligence (AI), big data analytics, 3D printing, robotics and nanotechnologies.
- **Natural Resources Value-added Processing** includes the processing of natural resources in the energy and mineral sectors that adds value to primary products/raw materials.
- **Value-added Agriculture** is a complex and interdependent sector that includes agriculture and food and beverage processing.
- **Tourism** includes both “For Profit” or “Not-For-Profit” corporations that employ individuals and can clearly demonstrate a return on investment for the host community and region.

4.0 What Projects are Eligible?

Eligible projects, activities and associated costs include, but are not limited to:

- Capital construction up to 50% to a maximum of \$100,000;
- Leasehold improvements (with limitations);
- New or used equipment up to 50% to a maximum of \$100,000;
- Land servicing costs for businesses locating or expanding in the region;
- Information & communications technology (ICT) investments that increase employment.
- Projects funded under this agreement was previously the subject of an application to Western Diversification for project funding under that program (if applicable)

5.0 Evaluation Criteria

Factors that will be considered during evaluation of applications will include but not limited to:

- Job creation and tax base expansion will be the priority in allocation of funding;
- Level of investment from other sources to be secured by the applicant;
- Strength of the applicant's Application for Funding;
- Does not unreasonably impact existing regional businesses; and
- Net economic benefits for the SSR region.

Other business activities that, in the opinion of the SSR Board of Directors, will result in an economic development advantages and job creation for the SSR region may be considered.

The SSR Board of Directors may consider exceptions to these eligibility criteria for projects that address a priority economic need in the SSR region.

6.0 Funding

Funding is in the form of a conditional contribution on a case-by-case basis based on net economic benefit to the SSR region, to a maximum of \$250,000. This maximum amount could be increased depending on the size of the investment, the return on investment and number of jobs created and sustainability of the project.

- The Board may provide full or partial funding based on the merits of the application per this policy.
- Applicants may submit one application per project.
- Application intake will commence on February 14th, 2022 and end May 16th, 2022 by 5 pm CST.
- If approved, all conditions must be met. If funding is provided in stages, conditions must be met in order to receive the next stage of funding based on conditions denoted in the funding agreement.
- All regulatory considerations must be met to receive funding (i.e. environmental, building codes, etc.).
- If a project requires a change or variation, the applicant must submit a "Project Change Form" which will be considered at the next available Board meeting.
- All information requested in the application must be provided or the application will not be considered complete. Information such as permits, licenses, business plans, feasibility studies, financial statements, detailed cost estimates, quotes and resolutions will be considered mandatory if requested.

Funding for each project is determined by the SSR Board of Directors, and limited funding is available. Not all projects meeting the criteria will necessarily receive funding.

7.0 What is Not Eligible?

Ineligible projects, costs and activities include but are not limited to:

- Home occupations
- Ongoing operating costs including maintenance
- Restructuring or refinancing of existing business operations
- Businesses that are primarily involved in wholesale activities
- Assets acquired through operating leases
- Land purchase/lease
- Rolling stock
- Administration costs
- Mineral exploration or mine development
- Working capital
- Cost of inventory
- Cellular projects
- Capital projects/purchases or leasehold improvements to residential or personal properties
- Acquisitions and buy-outs of existing businesses
- Storefront Enhancements
- Trail development
- Non-registered businesses and corporations
- Businesses or corporations using funds to pay or subsidize owner or employee salaries

The SSR Board of Directors may consider exceptions to these eligibility criteria for projects that address a priority economic need in the region.

8.0 Application Submissions

Applications may be submitted electronically (online or email), fax and mail or a combination thereof. Applicants must denote “**SSR Funding Application**” in the subject line.

Applicants may be required to attend a consultation with the SSR Evaluation Committee should the Committee require additional information or clarifications.

Applications can be sent by email to:

applications@southsaskready.ca

By fax:

306 267 2296

Or by Mail:

South Saskatchewan Ready
PO Box 90
Coronach, SK
S0H 0Z0



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