

# northern Trust quarterly report

2006  
Q1

## Trust Launches New Communications Product

The Board of the Northern Development Initiative Trust (*Northern Trust*) is pleased to launch its newest communications product, the *Northern Trust Quarterly Report*. As the title suggests, it will be published quarterly and will focus on the business and progress of the Trust while the bi-monthly Northern Trust News will focus on announcements and other news related to the Trust. Both publications will be available on the Northern Trust website [www.nditrust.ca](http://www.nditrust.ca). We welcome comments and feedback via email to [admin@nditrust.ca](mailto:admin@nditrust.ca).

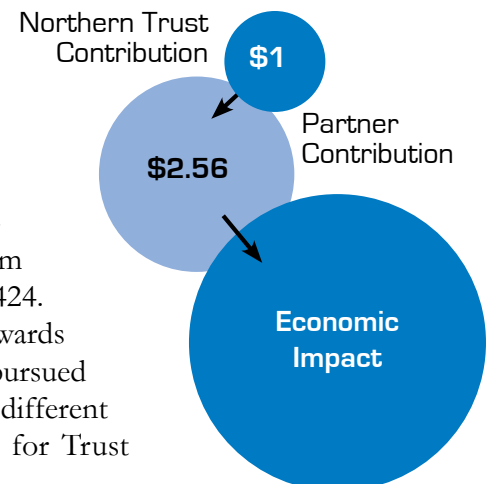
## Northern Trust Board Meets Twice in Q1

The Trust Board met on January 24 and again on March 21. January's meeting began with a presentation by UNBC President, Dr. Charles Jago, who provided an overview on the origins and challenges of regional trusts. This was followed by a presentation on measuring economic success by Tim McEwan, Executive Director, BC Progress Board. Board members have been considering "best practices" in reporting economic successes of projects approved for funding and how best to measure the impact of the projects on the Trust area economy. The March meeting featured presentations on airport expansion and the vital role airports play in economic development and diversification. Both meeting agendas featured a long list of other business including a review of Trust policies and procedures along with a review of a total of 49 projects.

## Q1 Leveraging at 356 %

For every \$1 in Trust funding approved for projects in Q1, another \$2.56 was committed from other sources. This exceeds the Trust Board's strategic goal of 1:2.50 leveraging. The Board has been clear from the outset that the Trust should not be seen as the sole source of funding for projects, and proponents have heard the message. A case in point is the recent announcement of funding for the Wells Economic and Tourism Development Project. The total project is \$306,424.

The Trust approved a grant of \$87,500 (29%) towards delivery of the project while the community pursued the remainder of the project funds from nine different sources. Well done Wells! Total leveraging for Trust projects approved in 2005 was 497%.





## Q1 Trust Project Funding Approvals

	Jan 24, 2006	Mar 21, 2006	Total
Projects reviewed in Q1/06	19	30	49
Projects approved in Q1/06	17	14	31
Funding approved in Q1/06	\$ 2,442,764	\$1,313,399	\$ 3,755,163
Total budgets for approved projects in Q1/06	\$ 6,151,198	\$ 7,221,541	\$ 13,372,739

Since the Trust began operations in 2005 there have been a total of thirty-seven projects approved for funding. Trust funding approved for these projects is \$5,917,463 with a total budget for approved projects of \$25,750,559. Leveraging of Trust funding since inception is currently at 435%. Approximately 90% of the approved projects to date have been in small communities with populations under 5000.

## Trust Account Balances as of March 31, 2006

Operating Endowment	\$ 25,022,921
Cross-Regional	\$ 51,787,481
Cariboo-Chilcotin/Lillooet	\$ 19,188,784
Northwest	\$ 20,350,826
Northeast	\$ 20,582,872
Prince George	\$ 20,466,628
Pine Beetle Recovery	\$ 30,279,763
<b>Total</b>	<b>\$ 187,679,275</b>

*The Mount Timothy Ski Hill Society received a \$420,000 grant from the Northern Trust towards the completion of a new ski area chair lift and site master plan.*



## Q1 Approved Projects

### Cariboo-Chilcotin/Lillooet Regional Development Account

District of Wells	Ec Dev Tourism & High Speed Internet
District of Wells	Tourism Marketing
District of 100 Mile House	Multi Field Sports Facility
District of 100 Mile House	Cariboo Elders Building Upgrades
District of 100 Mile House	Agripex Upgrade
District of 100 Mile House	Nordic Ski Society
Cariboo Regional District	South Cariboo Recreation Centre
Cariboo Regional District	Horse Lake Training Facility
Cariboo Regional District	Traditional Village Tourism Development
Clinton	Arena/Curling Rink Upgrade
Lac La Hache	Community Hall Upgrade
Village of Lytton	Downtown Revitalization
Quesnel	College of New Caledonia – Community Olympic Live Site
108 Mile	108 Mile Ranch Community Association
108 Mile	108 Historical Society Heritage Church
Likely	Tourism Development
Village of Ashcroft	Tourism Signage
District of Lillooet	Tourism Signage
	Tourism Development



### Northwest Regional Development Account

Bella Coola	Airport Beautification
Bella Coola	Museum Display Planning
Central Coast Regional District	Community Forest Incorporation
Central Coast Regional District	Economic Development Multi-year Program
Central Coast Regional District	Bella Coola Valley Tourism Marketing Strategy
Granisle	Arena/Curling Rink Upgrade
Houston	Steelhead Park Revitalization
Village of Masset	Sports Fishing Marina Upgrade
District of Stewart	Community Hall Development

### Northeast Regional Development Account

District of Taylor	Branding the Peace
Fort St. John	Northern Opportunities Program

### Prince George Regional Development Account

Prince George	CN Centre Olympic Live Site
Prince George	Regional Container Market Opportunities



## Project Deliverables Reporting

The Trust assesses each project proposal based on a number of criteria outlined in the project application package which is available on the website. The applications direct project proponents to list the benefits and deliverables of each project. The Trust Board believes that the impact of the Trust on the economy of Northern BC can be significant and will deliver a variety of benefits. Directors are committed to having the Trust “make a difference” in Central and Northern BC in the long term.

In future *Quarterly Reports*, the Trust plans to report more fully on the “Deliverables” of each project. These include:

- Number of jobs (short term and permanent)
- Number of people trained (education for the new economy)
- Increased tax base (new investment = new taxes for Communities & RDs)
- Enhanced industrial diversification (# of new “different” businesses created)
- Infrastructure investments (\$ spent enhancing communities = quality of life)

Only by tracking the deliverables (what did the project actually do?) of approved projects will people in the Trust area be able to assess the effectiveness of the Trust. The *Quarterly Reports* will become an “accounting” of how the Trust is doing in relation to reaching its strategic goals.

*For more information on the Trust, visit our web site at [www.nditrust.ca](http://www.nditrust.ca)*



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