

Regional Development Corporation

Program Overview Presentation

May 2019

Regional Development Corporation

The Regional Development Corporation is the provincial Crown Corporation that plans, coordinates and implements regional and economic development initiatives for the Province of New Brunswick.

Our Mission

- ❖ Working in partnership to support the development priorities of New Brunswick.

Our Mandate

- ❖ Established under the *Regional Development Corporation Act*.

Current RDC Responsibilities



Manage Funding Programs



Manage Agreements



Manage Assets

Managing Funding Programs

Guiding Principles

- Application Process;
- Projects are evaluated using guidelines;
- Alignment with provincial strategy and/or priorities;
- Generally non-repayable contributions;
- Funding contribution will only be a percentage of the overall project cost;
- Reimbursement on a claims basis.

Regional Development Corporation Funding Programs

- Northern New Brunswick Economic Development and Innovation Fund (NNBEDIF);
- Miramichi Regional Economic Development and Innovation Fund (MREDIF);
- Integrated Bilateral Agreement (IBA);
- Total Development Fund (TDF);
- Investment in Innovation (II);
- Family and Youth Capital Assistance Program (FYCAP);
- Community Investment Fund (CIF); and
- Special Initiatives (SI)

Funding Program Summary

Fund	Purpose	2019/20 Budget (Provincial)	2019/20 Commitments	Balance
NNBEDIF	Develop, diversify and grow economies and communities in Northern NB	\$18,850,000	\$16,000,000	\$2,850,000
MREDIF	Develop, diversify and grow economies and communities in Miramichi	\$5,000,000	\$4,000,000	\$1,000,000
IBA	Create long-term economic growth, build inclusive communities & support low carbon, green economy	\$5,000,000	\$4,100,000	\$900,000
TDF	Supports value-added innovation in the province's resource sectors	\$6,700,000	\$3,700,000	\$3,000,000
II	Investments in research institutions in the province to increase productivity & capacities to meet market needs	\$14,700,000	\$14,200,000	\$500,000
FYCAP	Support of family & youth community orientated projects that would otherwise not proceed	\$1,750,000	\$0	\$1,750,000

Funding Program Summary Continued

Fund	Purpose	2019/20 Budget (Provincial)	Commitments	Balance
CIF	Supports projects that: Enhance a community's identity or assets, Provides economic & social benefits, or Develops initiatives that strengthen a community	\$2,450,000	\$0	\$2,450,000
SI	Community capital projects or development projects that support strategic community infrastructure such as recreation and tourism	\$14,665,000	\$12,800,000	\$1,865,000

Note: RDC is also responsible for other funding programs that are very specific to a particular industry or are coming to an end.

IBA - Details

\$165
Million

Public Transit – 25%

Funds construction, expansion and improvement of public transit networks

\$347
Million

Green Infrastructure – 51%

Funds improvement of environmental quality, reduction of GHG emissions and increased resilience of communities under three separate substreams

\$46
Million

Community, Culture and Recreation – 7%

Funds increased citizen participation and appreciation of cultural, recreational and community spaces.

\$115
Million

Rural and Northern Communities – 17%

Funds improvement of the quality of life in rural and northern communities.

Managing Agreements

- Federal Gas Tax Agreement
- Small Communities Fund
- Public Transit Infrastructure Fund - Clean Water and Wastewater Fund (PTIF – CWWF) Agreement
- Low Carbon Economy Fund

Managing Assets

Overall there are approximately 200 properties between RDC & Provincial Holdings Ltd.

RDC

- Charlo Dam & Dalhousie water supply
- Various properties

Provincial Holdings Ltd.

- Miramichi UMO site (including vacant office building, numerous properties & infrastructure)
- Bas-Caraquet Marine Centre

Questions To Participants

- How does the mandate of your organization fit with the mandate and programming at RDC?
- Are there any gaps in the RDC programming that your group has identified? How can they be addressed?
- How can your organization engage in regional discussions on priorities and needs?
- What criteria should be utilized in setting infrastructure spending priorities? What outcomes can/should be measured? (For Municipalities Only)