

## 2006 HIGHLIGHTS...

2006 was the 13th year of operation for the Huron Business Development Corporation. Once again, the Board and Staff of the HBDC were kept busy working with organizations and individuals throughout Huron County to strengthen the local economy. In 2006, HBDC experienced the following milestones:

- ✓ A total of 25,626 individual client contacts were served at the Huron Business Centre in 2006, down from the previous year's record of 30,122.
- ✓ This includes a total of 45 individual small business clients that received extensive consulting support to start a new business venture, or expand the one they are currently operating. These clients have gone on to create an additional 56 new jobs in the local economy.
- ✓ Over 860 people attended workshops on a variety of business management topics from marketing to bookkeeping as part of the ever-popular Better Business Workshops. This is a substantial increase from 540 participants the year before.
- ✓ 299 young people took part in HBDC's youth engagement activities, including the Girls Unlimited Non-traditional Careers Workshop, the Technology Skills Camp, Student Healthcare Placements, the Huron Med-Quest Camp 2006 and the Summer Company Program. This is an increase from 254 youth taking part in 2005.
- ✓ 22 healthcare workers received enhanced training as part of Year 2 of the Registered Practical Nurse Training program delivered by Georgian College in Seaforth and sponsored through the HealthKick Huron Initiative.
- ✓ In addition, 31 Huron County learners enrolled in two first-year university courses offered in Goderich by the University of Western Ontario in conjunction with the Lake Huron Learning Collaborative.
- ✓ 286 Huron County residents found new jobs this year with the support of employment services provided by HBDC staff at the Centres for Employment & Learning.
- ✓ 31 farm family members received training assistance to help develop new revenue generation opportunities with the support of the Canadian Agricultural Skills Service administered by HBDC.
- ✓ A total of \$1,460,000 in loans was made to Huron County businesses in 2006, a 123% increase from 2005 levels and our highest volume in the organization's history. These loans were made to 19 Huron County businesses, resulting in the creation of another 97 jobs throughout the region.
- ✓ On the community economic development side, HBDC worked with a total of 71 community partners on 30 individual economic development initiatives. By investing a total of \$27,600 in support of these projects, the HBDC was able to leverage an additional \$745,900 for its partners from other private and public sector sources.
- ✓ In undertaking these activities, HBDC helped to grow the local economy by assisting a total of 124 businesses in their efforts to start-up or expand. In turn, 517 jobs were created or maintained in the local labour market. HBDC's average cost to the public in generating these jobs was \$2,180 - a modest sum when you consider that these people are now collectively generating approximately \$12.2 million in employment income each year throughout Huron County!

## A MESSAGE FROM OUR PRESIDENT...



Looking back over the list of 2006 accomplishments, I realized that HBDC experienced the most fiscally productive year in its corporate life...an incredible year of renewable, re-doable, remarkable results!

The economic investments into Huron county's business communities and operators is reflected by an amazing million dollars worth of development generation, and one and a half million dollars worth of loans funds to private business owners. This represents more than double the amounts of our target goals.

HBDC's history of reaching for ever renewable ways to maintain, sustain and retain small, sound businesses, has led to this pinnacle of success in this "bumper crop" year. So what's next?

Our future ambitions for Huron are all about "renewables". The opening of the Centre for Applied Renewable Energy in Brussels has extended our ability to reach into the agricultural community with a renewed vision. The partnerships with our education and employment facilities, (from elementary through secondary, college and university), have become commitments of success for the youth of the county.

As we negotiate agreements with all tiers of local government and arms-length agencies, we are constantly mindful of an obligation to support Huron business and our mandate to create development projects for Huron's economy.

Thanks to the firm and positive belief of our volunteer board of directors in targeting a vision of challenging change, and thanks to our incredibly talented staff and associates across the county, HBDC continues to have an impact on how Huron is recognized as a leader among Community Futures in the province, and a reliable showcase for rural Canada.

Pamela Stanley

## OUR BOARD OF DIRECTORS...

Director	Sector	Region
Pamela Stanley, President	Business Consulting	Central
Donna Taylor, Vice-President	Retail/Healthcare	North
Bonnie LaFontaine, Secretary	Retail	North
Rick Hundey, Treasurer	Municipal Economic Development	South
Bonnie Baynham	Youth	South
Susan Meyers	Community Service	Central
Stephen Burns	Engineering/Construction	Central
Kerri Herrfort	Municipal Economic Development	North
Lorri Lowe	Small Business/Accounting	Central
Brock Vodden	Historian	North
Klaas Jorritsma	Manufacturing/Construction	North
Dave Urlin	County of Huron Representative	
Scott Tousaw	County of Huron Representative	
Staff and Resource		
Jim Niesen, Business and Loans Manager		
Paul Nichol, Economic Development Manager		
Brenda McGregor, Office Administration		
Lisa Harper, Information Manager		
Diane Cloutier, Industry Canada		



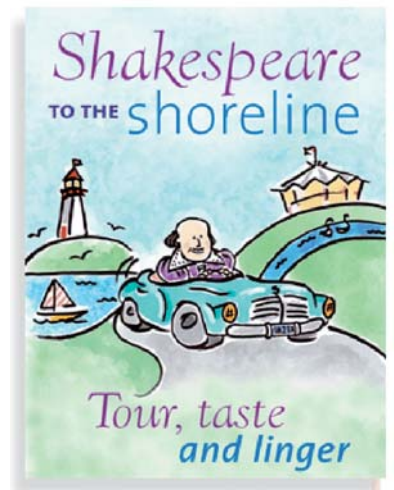
In January...

Twenty students taking the Registered Practical Nurse Training Program gave the course rave reviews following the completion of the first semester. The program was launched the previous fall by Georgian College with the financial support of HealthKick Huron. As of March 2007, the group has finished 6 semesters out of their four year program. During the winter of 2007, the students took part in their first clinical placements in three long-term care facilities in Huron County.



In February...

Shakespeare-to-the-Shoreline, a marketing partnership of Huron and Perth cultural enterprises was acknowledged at the 2006 Economic Development Council of Ontario Annual Awards in Toronto. This was just the beginning of a great year for S-to-S. After receiving financial assistance from the HBDC, the initiative went on to garner additional support from the Ontario Tourism Marketing Partnership to step up its tourism promotion efforts.



In March...

Approximately 95 participants attended the successful Growing Your Opportunities Workshop held at the Seaforth Agri-Plex. Those in attendance heard from local farm innovators about changing consumer demands and ways to gain revenue by marketing products directly to the consumer. The success of this particular event prompted organizers to plan for another one in 2007.



In April...

Through a partnership with the Huron United Way, Jan Hawley joined the Huron Business Centre team as Community Resource Officer under the Huron Community Matters program. Jan was kept busy all year developing on-line economic development profiles for local municipalities, assisting in Business Retention & Expansion exercises, and piloting downtown renewal initiatives.



In May...

Congratulations were in order as representatives from the Ontario Trillium Foundation officially announced funding support for the new McCully Centre for Rural Learning in St. Marys. The McCully Centre is an innovative non-profit enterprise that promotes the linkages between farming, the rural community and the environment. HBDC was instrumental in brokering a partnership between the McCully Centre board, the Ontario Rural Learning Association, the Thames Talbot Land Trust and the Trillium Foundation to make the Centre a reality.



In June...

HBDC brought home the gold again as loan client Shipco International was named Entrepreneur of the Year at the annual conference of the Ontario Association of Community Futures Development Corporations. Shipco owner Ruthann O'Connell was on hand with HBDC representatives to receive the prestigious award in Cornwall.



In July...

Meanwhile down the road in Seaforth, another 25 youth from the region were gaining experience in rural healthcare at the 1st Med-Quest Camp organized by HealthKick Huron. Participants spent a week receiving classroom instruction, job shadowing healthcare professionals at local facilities and even taking part in a mock disaster at the Goderich Municipal Airport. A highlight of the week was a surprise visit from Ontario Minister of Health and Long-Term Care, George Smitherman who was glowing in his praise for the camp organizers and participants.



In August...

The HBDC board was impressed by the presentation and final report from Summer Company 2006 participant Gwynne Burgess. Gwynne was one of 5 local youth taking part in this year's program sponsored by the Huron County Small Business Enterprise Centre and the Ministry of Small Business & Entrepreneurship. Gwynne operated a custom photography enterprise under the mentorship of HBDC staff and was successful in turning a profit for the summer!





In September...

After months of hard work, the vision of the Lake Huron Learning Collaborative started to pay off. Dignitaries from the Province of Ontario, the Town of Goderich, the University of Western Ontario and the Collaborative were on hand to officially cut the ribbon at the Huron County Museum and open classes for the fall semester. For the first time in years, local learners are able to access post-secondary education right in the community. The first semester under the new partnership saw 31 students sign up for university courses in biology and sociology.



In October...

As in previous years, the HBDC was called upon to share its record of achievements and lessons with rural development students and practitioners from abroad. These included two graduate classes from the University of Guelph focusing on International Comparative Rural Policy Studies and Rural Public Administration. This year's round of study tours was highlighted by a visit from representatives of the Chinese Ministry of Agriculture seeking to learn more about Canada's renowned Community Futures Program.



In November...

The HBDC launched its newest community venture, the Centre for Applied Renewable Energy in Brussels. The Centre provides a focal point for renewable energy efforts throughout the region, including research & development, workforce training and public education. 10 participants have been hired on with the support of the Job Creation Partnerships program. These individuals are actively promoting development in all aspects of renewable energy including wind, solar, bio-diesel, and hydro-electric.



In December...

The Huron Business Development Corporation ended the year with a total active loan portfolio of \$2,505,375, including a total of \$1,460,000 in loans approved to 19 businesses during 2006. This is the largest volume of business lending activity recorded in the organization's 13-year history and it points to the continued demand for HBDC's financing program among Huron's small business community. This year's activity helped the HBDC break the \$7.5 Million dollar mark of loans approved since inception.



KEY PERFORMANCE MILESTONES

Key Indicator	2006 Target	2006 Actual
1. Total Client Contacts	30,000 client contacts	25,626 contacts
2. Small Business Enterprise Centre Inquiries	1,500 inquiries	1,116 inquires
3. Small Business Seminar Participants	350 participants	360 participants
4. Self Employment Benefit Clients	20 clients	19 clients
5. HBDC Mentoring Clients	25 clients	45 clients
6. Participants in Youth Engagement Programs	250 youth	299 youth
7. Community Access Program Bookings	3,500 bookings	3,372 bookings
8. CED Projects Supported	24 projects	30 projects
9. Invididual Community Partners	36	71
10. HBDC Dollars Directly Invested in CED	\$25,000	\$27,600
11. Dollars Leveraged For Community Partners	\$500,000	\$745,900
12. Small Business Loans	15 loans totally \$600,000	19 loans totalling \$1,460,000
13. # of Enterprises Directly Assisted	150	124
14. # of Jobs Directly Created//Maintained	350	517
15. Average Public Cost/Job (All Levels)	<\$2,500	\$2,180



Initiative	# of Enterprises	# of Jobs
1. Self Employment Benefit Program	19	19
2. Small Business Management Consulting Service	45	56
3. Summer Company Program	5	5
4. Healthkick Huron	10	10
5. Centres for Employment and Learning	n/a	286
6. Canadian Agricultural Skills Service	23	31
7. Centre for Applied Renewable Energy	1	10
8. Lake Huron Learning Collaborative	1	1
9. McCully Centre for Rural Learning	1	1
10. HBDC Loans and Guarantees	19	97
Total	124	517





## FINANCIAL SUMMARY

### Huron Business Development Corporation STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES For the year ended December 31, 2006

	General Fund	Investment Fund	Employment Fund	Other Funds	Funds Total 2006	Funds Total 2005
<b>Revenues</b>						
Federal Government Contributions	\$ 278,750	\$ -	\$ 463,345	\$ 183,075	\$ 925,170	\$ 1,342,593
Ontario Government Contributions	-	-	3,515	96,980	\$ 100,495	\$ -
Municipal Government Contributions	-	-	-	61,102	\$ 61,102	\$ 53,750
Other Contributions	-	-	-	64,165	\$ 64,165	\$ -
Income From Operations	163,079	-	-	17,572	\$ 180,651	\$ 210,047
Loan Administration Charges	16,448	-	-	-	\$ 16,448	\$ 17,269
Investment Income	-	169,525	-	-	\$ 169,525	\$ 127,076
	<u>\$ 458,277</u>	<u>\$ 169,525</u>	<u>\$ 466,860</u>	<u>\$ 422,894</u>	<u>\$ 1,517,556</u>	<u>\$ 1,750,735</u>
<b>Expenses</b>						
Salaries & Benefits	\$ 214,838	\$ -	\$ 323,232	\$ 85,406	\$ 623,476	\$ 563,208
Occupancy & Equipment	103,088	-	68,979	26,041	\$ 198,108	\$ 157,440
Directors' Expenses	11,105	-	17	-	\$ 11,122	\$ 6,632
Community Development	73,810	-	1,541	316,931	\$ 392,282	\$ 357,192
Loan Management	-	18,357	-	-	\$ 18,357	\$ 109,313
Administration	55,436	-	64,674	23,749	\$ 143,859	\$ 61,178
	<u>\$ 458,277</u>	<u>\$ 18,357</u>	<u>\$ 458,443</u>	<u>\$ 452,127</u>	<u>\$ 1,387,204</u>	<u>\$ 1,254,963</u>
Net Revenue (Deficit)	\$ -	\$ 151,168	\$ 8,417	\$ (29,233)	\$ 130,352	\$ 495,772
<b>Fund Balances</b>						
Start of Year	\$ 10,146	\$ 2,670,312	\$ (6,591)	\$ (20,566)	\$ 2,653,301	\$ 2,157,529
End of Year	<u>\$ 10,146</u>	<u>\$ 2,821,480</u>	<u>\$ 1,826</u>	<u>\$ (49,799)</u>	<u>\$ 2,783,653</u>	<u>\$ 2,653,301</u>

**Note:** The audited financial statements are prepared by the Chartered Accounting firm of Vodden, Bender & Seebach, LLP. and are available upon request.

## A BIG THANKS TO OUR COMMUNITY PARTNERS...

- Agriculture & Agri-food Canada
- Armstrong, Hayes and Associates
- Avon Maitland District School Board
- Bruce/ Grey/Huron/Perth/Georgian Triangle Training Board
- Connect C.A.S.S. Centre
- Countryside Energy Co-operative
- County of Huron
- Elora Centre For Environmental Excellence
- Fanshawe College
- Foundation for Enriching Education
- Georgian College
- Global Vision Junior Team Canada
- Goderich B.I.A.
- Goderich & District Chamber of Commerce
- Goderich Marine Heritage Committee
- Heritage & Culture Partnership
- Huron Community Matters Steering Committee
- Huron County Small Business Enterprise Centre
- Huron East/Seaforth Community Development Trust
- Huron Field-to-Table Network
- Huron Manufacturing Association
- Huron Perth Catholic District School Board
- Huron Tourism Association
- Huron United Way
- Industry Canada
- International Trade Canada
- Junior Achievement of Southwestern Ontario
- Lake Huron Learning Collaborative
- Maitland Valley Conservation Authority
- McCully Centre For Rural Learning
- Municipality of Huron East
- Office of Learning Technologies
- Ontario Ministry of Agriculture, Food & Rural Affairs
- Ontario Ministry of Small Business and Entrepreneurship
- Ontario Rural Learning Association
- Ontario Sustainable Energy Association
- Ontario Tourism Marketing Partnership
- Ontario Trillium Foundation
- Perth Community Futures Development Corporation
- Perth County Visitors Association
- Rural Economic Development Program
- Saugeen Business Development Corporation
- Service Canada
- Social and Economic Development Initiative
- South Huron Chamber of Commerce
- Thames Talbot Land Trust
- Tourism Goderich
- Tourism Stratford
- Town of Goderich
- Town of South Huron
- William King Consulting
- Women Today
- Special thanks to all who contributed photos to our annual report!

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