

# 2015-19 Consolidated Annual Report

## Strategic Investment Program

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## Program Overview

The Department of Economic Development and Transportation is committed to supporting economic growth at the foundational level in the Territory. By investing in projects advanced by Nunavut businesses, municipalities, and not-for-profit organizations, the Department supports business development, economic growth, increased employment and key Government of Nunavut strategic priorities. Funding is provided under the following schedules:

**Schedule A: Nunavut Business Investment Fund (NBIF)** - Provides contributions to increase project equity for larger Nunavut business ventures in strategic sectors of Nunavut's economy.

Eligibility is limited to for-profit businesses operating in Nunavut which are in good standing and comply with the legal requirements to carry on business. They must be a Partnership or sole proprietorship or a Co-operative association in good standing under the *Co-operative Associations Act*.

**Schedule B: Nunavut Economic Foundations Fund** – Provides contributions to Nunavut organizations and municipalities to help build the foundation of Nunavut's economy. It supports activities such as professional development, education and training, and infrastructure which supports economic development.

Eligibility is limited to applicants registered and in good standing under Nunavut's *Societies Act*, *The Canada Not for Profit Corporations Act*, or Nunavut's *Cities, Towns and Villages Act* or the *Hamlets Act*.

Our goal with the Strategic Investments Program is to help improve the economic viability of Nunavut businesses through encouraging and supporting economic development initiatives that build on and add value to the business sector.

The program's investments in the local business economy will promote and support the development of new sustainable businesses and contribute to a vibrant and sound economy throughout the territory.

## Program Report

### Current Approach

The Strategic Investment Program supports two aspects of the business economy.

Schedule A (NBIF) provides a \$25,000-\$250,000 sliding equity contribution to businesses to support strategic sector ventures based on the size of the equity funding gap of a business project. Stacking of assistance with contributions from other programs of the Department is not permitted under this schedule.

Schedule B (NEFF) provides a \$50,000-\$250,000 contribution based on a financial analysis of need for assistance to organizations or municipalities applying for funding. Stacking of assistance with contributions from other programs of the Department is permitted under this schedule.

### **2015-16 Spending Report: Schedule A NBIF**

In 2015-16 five (5) business entities used Schedule A to finance business ventures for a total of \$854,000.

These projects supported business development, increased economic growth, and increased employment of Nunavummiut.

### **2015-16 Spending Report: Schedule B NEFF**

In 2015-16 twelve (12) organizations used Schedule B to finance projects for a total of \$1,501,250.

These projects supported business development, increased economic growth, and increased employment of Nunavummiut.

### **2016-17 Spending Report: Schedule A NBIF**

In 2016-17 eleven (11) business entities used Schedule A to finance business ventures for a total of \$1,036,020.

These projects supported business development, increased economic growth, and increased employment of Nunavummiut.

### **2016-17 Spending Report: Schedule B NEFF**

In 2016-17 twenty-one (21) organizations used Schedule B to finance projects for a total of \$2,726,663.

### **2017-18 Spending Report: Schedule A NBIF**

In 2017-18 one (1) business entity used Schedule A to finance a business venture for a total of \$250,000.

These projects supported business development, increased economic growth, and increased employment of Nunavummiut.

### **2017-18 Spending Report: Schedule B NEFF**

In 2017-18 eighteen (18) organizations used Schedule B to finance projects for a total of \$2,201,494.

These projects supported business development, increased economic growth, and increased employment of Nunavummiut.

### **2018-19 Spending Report: Schedule A NBIF**

In 2018-19 three (3) business entities used Schedule A to finance a business venture for a total of \$615,000.

These projects supported business development, increased economic growth, and increased employment of Nunavummiut.

### **2018-19 Spending Report: Schedule B NEFF**

In 2018-19 twenty-five (25) organizations used Schedule B to finance projects for a total of \$2,466,152.

These projects supported business development, increased economic growth, and increased employment of Nunavummiut.

**Detailed Spending Report 2015-16:**

Recipient	Project Description	Community	Amount
<b>Schedule A Nunavut Business Investment Fund</b>			
Arqartuuq Services	Purchase of Rock Truck	Arctic Bay	54,000
Arctic UAV Inc.	Purchase and use of Commercial Drones	Iqaluit	250,000
Inuit Broadcasting Corp.	15R2-Equipment Upgrade	Iqaluit	250,000
Arctic Haven Wilderness Lodge	Expansion of Lodge Site	Pan Kivalliq	250,000
<b>Subtotal Schedule A</b>			<b>\$854,000</b>
<b>Schedule B Nunavut Economic Foundations Fund</b>			
Winnipeg Art Gallery	Charge Back to EDT-WAG MOA	Pan Nunavut	50,000
NWT And Nunavut Chamber of Mines	Nunavut Office Operations	Pan Qikiqtaaluk	125,000
Arctic Fishery Alliance	2015 Fisheries Research Project	Pan Qikiqtaaluk	117,000
Baffin Business Development	Travel Costs -Comm Ready Project	Pan Qikiqtaaluk	35,000
Nunavut Economic Developers	Certification Program Project	Pan Qikiqtaaluk	125,000
Nunavut Economic Forum	Renewal of NEDS 2024	Pan Qikiqtaaluk	44,796
Hamlet of Arctic Bay	Arctic Bay Adventures Supplies	Arctic Bay	250,000
Kivalliq Mine Training Society	Develop and implement mine training projects for all Kivalliq communities	Pan Kivalliq	590,000
Nunavut Arts and Crafts Association	Rankin Arts Festival	Rankin Inlet	70,900
Kitikmeot Inuit Association	Pursue Infrastructure Grays Bay	Cambridge Bay	55,000
Nunavut Economic Developers	Mentorship Project YCB	Cambridge Bay	19,454
Nunavut Community Futures	Nunavut Community Future Event	Iqaluit	50,000
NWT & Nunavut Construction Association	Final Payment from 2013/14 SIP File that was not accrued	Iqaluit	19,100
Baffin Regional Chamber of Commerce	Northern Lights Tradeshow	Iqaluit	84,750
<b>Subtotal Schedule B</b>			<b>\$1,586,000</b>
<b>Total SIP 2015-16</b>			<b>\$2,355,250</b>

**Detailed Spending Report 2016-17:**

Recipient	Project Description	Community	Amount
<b>Schedule A Nunavut Business Investment Fund</b>			
Uvagut Katittut Inc.	Startup Café in Cambridge Bay	Cambridge Bay	100,000
Chou Consulting and Development Inc.	Construct Building for Rental	Cambridge Bay	125,000
Siku Services Inc.	Acquisition of: Fuel Deliver Services in Grise Fiord	Grise Fiord	75,000
Northern Frontier Services Ltd.	Business Valuation	Iqaluit	10,996
Road to Nowhere	Heavens Floor Film Production 2014-15 File, not accrued	Iqaluit	40,000
The Jerry Cans	Australian tour and international album release	Iqaluit	45,000
Inuit Broadcasting Corp.	Staff Training and Capacity Development	Iqaluit	69,024
Arctic UAV Inc.	Unmanned Aerial Vehicle Purchase	Iqaluit	250,000
Nunavut Brewing Company Ltd.	Infrastructure project and business start-up	Iqaluit	250,000
<b>Subtotal Schedule A</b>			<b>\$1,036,020</b>
<b>Schedule B Nunavut Economic Foundations Fund</b>			
Hamlet of Cambridge Bay	Art Education and Develop Technical Skills	Cambridge Bay	50,000
Kitikmeot Inuit Assoc.	Grays Bay Road and Port Year1	Cambridge Bay	550,000
Municipality of Cape Dorset	Construction of a combined Cultural Centre and Print Shop in Kinngait. Year 1	Kinngait	350,000
Municipality of Clyde River	Revision of CED Plan	Clyde River	55,000
Royal Canadian Legion	Air Cadets Flight Simulators	Iqaluit	17,500
Nunavut Research Institute	Ocean Innovation 2016	Iqaluit	50,000
Carrefour Nunavut	3 Workshops for Nunavummiut entrepreneurs	Iqaluit	81,035
Nunavut Arts and Crafts Assoc.	Nunavut Arts and Crafts FESTIVAL 2016-17	Iqaluit	70,000
Nunavut Arts and Crafts Assoc.	Community Visits and Tradeshow	Iqaluit	40,000
NWT and Nunavut Chamber of Mines	Nunavut Office Strategic Plan 2014-18	Iqaluit	125,000
Nunavut Economic Developers Association	Revision of CED Workbook	Iqaluit	100,672
Nunavut Economic Developers Association	NEDA Pilot Project	Iqaluit	50,473
Baffin Regional Chamber of Commerce	Platinum Sponsorship	Iqaluit	20,000
Baffin Regional Chamber of Commerce	Nunavut Delegation to 2017 Northern Perspectives Event	Iqaluit	153,349
Baffin Regional Chamber of Commerce	Halifax Trade Mission	Iqaluit	78,400
Baffin Regional Chamber of Commerce	2016 Nunavut Trade Show	Iqaluit	53,000
TV Nunavut Educational Broadcast Society	Broadcast service project; television programming to Nunavummiut	Iqaluit	53,500

Hamlet of Kugluktuk	Development of 6-Bay Garage	Kugluktuk	63,759
Nunavut Offshore Allocations Holders Association	Fisheries development and diversification Initiatives	Pan Qikiqtaaluk	200,000
Kivalliq Trade Show Society	Nunavut Business Delegation to 2016 Centrallia Conference	Rankin Inlet	65,473
Kivalliq Mine Training Society	Plan, Coordinate, and Deliver Mine Training Programs	Rankin Inlet	250,000
Kivalliq Mine Training Society	Upward Mobility KPB Placement	Rankin Inlet	250,000
Municipality of Sanikiluaq	Capacity training Heavy Equipment Operators	Sanikiluaq	70,503
<b>Subtotal Schedule B</b>			<b>\$2,726,664</b>
<b>Total SIP 2016-17</b>			<b>\$3,762,684</b>

*Note: This reporting shows Kinngait as “Municipality of Cape Dorset”, this is because the Contribution Agreements in this report predate the municipality’s name change.*

**Detailed Spending Report 2017-18:**

Recipient	Project Description	Community	Amount
<b>Schedule A Nunavut Business Investment Fund</b>			
Nunavut Brewing Company Ltd.	Infrastructure project and business start-up	Iqaluit	250,000
<b>Subtotal Schedule A</b>			<b>\$250,000</b>
<b>Schedule B Nunavut Economic Foundations Fund</b>			
Hamlet of Arviat	Heavy Equipment Operating Training Courses	Arviat	151,000
Kitikmeot Heritage Society	Kaapittiaq Feasibility Study	Cambridge Bay	68,866
Kitikmeot Inuit Association	Grays Bay Road and Port Year 2	Cambridge Bay	250,000
Municipality of Cape Dorset	Construction of a combined Cultural Centre and Print Shop Year 2	Kinngait	150,000
Hamlet of Gjoa Haven	Feasibility Study, Carvers and Sewing Center	Gjoa Haven	100,125
Baffin Regional Chamber of Commerce	2018 Northern Lights	Iqaluit	166,650
Baffin Regional Chamber of Commerce	Trade Show and Conference	Iqaluit	57,200
Iqaluit Chamber of Commerce	Small Business Week	Iqaluit	17,916
Nunavut Economic Developers Association	Training and Development	Iqaluit	72,821
Nunavut Economic Forum	Nunavut Economic Outlook 2017-18	Iqaluit	95,000
NWT And Nunavut Chamber of Mines	Industry Support Project	Iqaluit	125,000
Hamlet of Kugluktuk	Solar Energy Complex	Kugluktuk	100,985
Kitikmeot Chamber of Commerce	Economic Development Strategy Workshop	Pan Kitikmeot	153,158
Nunavut Offshore Allocation Holders Association	Halibut Fisheries Development	Pan Qikiqtaaluk	150,000
Nunavut Offshore Allocation Holders Association	Commercial Fishing Planning	Pan Qikiqtaaluk	166,144
The JR Economic Club of Canada	Youth Economic Exchange Trip	Pan Nunavut	81,300
Municipality of Qikiqtarjuaq	Anchoring Tourism Year 1	Qikiqtarjuaq	207,200
Municipality of Sanikiluaq	Heavy Equipment Operating Training Courses	Sanikiluaq	88,129
<b>Subtotal Schedule B</b>			<b>\$2,201,494</b>
<b>Total SIP 2017-18</b>			<b>\$2,451,494</b>

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**Detailed Spending Report 2018-19:**

Recipient	Project Description	Community	Amount
<b>Schedule A Nunavut Business Investment Fund</b>			
2HF Inc.	Lodge Acquisition - Tundra Valley Lodge	Iqaluit	250,000
Jenn 87 Hairstyling	Business Expansion	Iqaluit	240,000
SmartICE Sea Ice Monitoring & Information Inc.	Expansion of Business Service	Pond Inlet	125,000
<b>Subtotal Schedule A</b>			<b>\$615,000</b>
<b>Schedule B Nunavut Economic Foundations Fund</b>			
Alianait Entertainment Group	Staff Education and Training	Iqaluit	50,000
Baffin Regional Chamber of Commerce	2019 Northern Perspectives Conference	Iqaluit	50,000
Baffin Regional Chamber of Commerce	Hosting Nunavut Trade Show	Iqaluit	78,100
Baffin Regional Chamber of Commerce	Hotel Accommodation NS Trade Show	Iqaluit	8,462
Canadian Executive Service Organization	Kitikmeot Mentorship Programs	Pan Kitikmeot	71,595
Hamlet of Arviat	Heavy Equipment Operator Training Program	Arviat	200,000
Hamlet of Arviat	Greenhouse Project	Arviat	118,800
Hamlet of Cambridge Bay	Renovate Heritage Park Property	Cambridge Bay	250,000
Hamlet of Kugluktuk	Greenhouse Project	Kugluktuk	205,940
Hamlet of Kugluktuk	Road Expansion	Kugluktuk	250,000
Hamlet of Pond Inlet	Develop Tourism Strategy	Pond Inlet	47,214
Hamlet of Qikiqtarjuaq	Anchoring Tourism Phase IV	Qikiqtarjuaq	75,125
Iqaluit Chamber of Commerce	Small Business Week	Iqaluit	40,860
Kitikmeot Inuit Association	NTCF Application Funding	Cambridge Bay	169,275
Municipality of Igloolik	Community Development Corporation Feasibility Study	Igloolik	54,000
Nunavut Community Futures	Attend Community Futures National Event	Iqaluit	46,339
Nunavut Economic Developers Association	Training Development Officer Project	Iqaluit	144,990
Nunavut Film Development Corporation	Framing the Future Conference	Iqaluit	91,408
Nunavut Fisheries Association	Trawling Fishing Practice Modification	Pan Qikiqtaaluk	50,000
Nunavut Fisheries Association	Independent Executive Director Funding	Pan Qikiqtaaluk	113,444
Nunavut Fisheries Association	Porcupine Crab Market Potential Study	Pan Qikiqtaaluk	50,000
Nunavut Fisheries Association	Turbot Movement OTN Project	Pan Qikiqtaaluk	50,000
NWT And Nunavut Chamber of Mines	Industry Support Project	Iqaluit	145,000
The JR Economic Club of Canada	Youth Entrepreneurship Program	Pan Kitikmeot	70,400
The JR Economic Club of Canada	Youth Entrepreneurship Program	Taloyoak	35,200
<b>Subtotal Schedule B</b>			<b>\$2,466,152</b>