

Appendix A: CRD Contributions to the Regional Economy

The regional economy represents \$15.9 billion (B) in Gross Domestic Product (GDP) and 221,000 jobs, more than 10% of the province's total 2.4 million (M) total jobs. Institutional employers and a small and medium enterprises specializing in government, real estate, high-tech, finance, insurance and tourism services anchor the regional economy. Institutional, office, and retail activities have been key to the successful development of Urban Centres across the region. The CRD supports this economic activity through long-range regional growth management, transportation planning and sustainable infrastructure servicing.

The CRD has an annual capital budget of approximately \$400M to invest in critical infrastructure, development and asset maintenance. The CRD has successfully attracted significant senior government grants, leveraging our capital investments to secure large funding envelopes. It is anticipated that senior governments will provide additional infrastructure grant funding to support pandemic recovery. The CRD is in a strong position to continue attracting grants for projects that will stimulate economic growth while achieving Board priorities for affordable housing and climate action. Through wise financial management, the CRD provides a stable fiscal climate that supports business attraction and retention.

The following table outlines the CRD's contributions, based on the spectrum of economic development tools available to local government and the CRD's current service mandate.

| Advocacy & Knowledge | Policy & Regulation | Funding | Community Investment |
|--|---|--|---|
| <ul style="list-style-type: none">✓ Data analysis (demographics, projections, building permits)✓ Convener for discussion on sector-specific matters of interest | <ul style="list-style-type: none">✓ Create an attractive, reliable and sustainable investment climate through long-range growth management and wise service planning✓ Administer economic development commissions for two electoral areas responsible for items such as advocacy, sector-specific business attraction, a rural business accelerator program, coordination, strategy development and business support.✓ Prepare an indigenous economic development model feasibility study | <ul style="list-style-type: none">✓ Received and distributed over \$500M in grant funding from senior levels of government✓ Nearly \$1B 5-year capital plan allows CRD to leverage senior government grants and accelerate debt repayment✓ Project employment is a significant economic generator, contributing approximately 750 jobs as a result of construction and operation | <ul style="list-style-type: none">✓ \$120M in affordable housing construction, operation and maintenance, providing 1418 housing units for residents, with a goal of adding 2,000 more✓ \$775M in tertiary wastewater treatment, serving residents and protecting the environment✓ Provide parks, recreation and arts facilities and services that support quality of life and contribute competitive advantage for business attraction and retention |