



# TREATY 8

## LAND ACKNOWLEDGEMENT

With respect and gratitude, we acknowledge that Fort McMurray Wood Buffalo lies within Treaty 8 Territory, the traditional lands of the Cree and Dene peoples, and the unceded territory of the Métis.

We honour the generations who have cared for this land, guided its stewardship, and shaped the cultural foundations of our region. We recognize the ongoing contributions of Indigenous communities and remain committed to building strong, collaborative relationships that support shared prosperity and a thriving future for all who call this region home.



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# MESSAGE FROM THE BOARD CHAIR

This past year has been a year of change and challenges for the Wood Buffalo Economic Development Corporation. It has been my pleasure to act as Board Chair of the new Board of Directors. Our Board is comprised of a number of talented and highly motivated individuals from Fort McMurray Wood Buffalo who are focused on improving the lives of the residents of our region through Economic Development & Tourism.

Our Board was tasked to find ways to enhance economic and tourism growth, streamline operations, improve service delivery, and reduce costs. We identified key objectives and the Team at FMWBEDT refocused their skills and energies to pursue those goals.

Fort McMurray Wood Buffalo is fortunate to have the talented Team of professionals at FMWBEDT who are dedicated to our community and the goals of our organization.

It is important to note that the work we have undertaken this year and the work that we will be pursuing next year would not have been possible without the hard work our Team undertook in prior years to establish a foundation to support further economic development and tourism in our region. During this period of challenges and changes our Team remained “On Target” and “On Course” to pursue the strategic goals that had been set by our organization. They are to be commended for their hard work in promoting our community.

Early next year we will begin the process of developing a new Strategic Plan in consultation with our stakeholders and with the goal of ensuring that there is alignment with the priorities Council will identify as they establish their strategic plan.

Fort McMurray Wood Buffalo is a gem. It is a gem because of the resources we have here. By resources I am not simply referring to the Oil Sands, I am referring to the people who live in our community, and I am referring to the uniqueness of our region.

The Oil Sands provide an amazing economic resource for our region. We need to leverage that resource and use it as a catalyst to support our residents and our local businesses, to attract new businesses to our community and to convince those who work here to live here. While we are pursuing attracting new businesses to diversify our economy we cannot overlook the tremendous potential that the “Visitor Economy” (Tourism) offers.

Economic Development is a “team sport” and we will continue to work as a team with the Municipality, our Indigenous communities, and our other stakeholders to promote economic and development and tourism for the benefit of those who call Fort McMurray Wood Buffalo home.

## **Terrence A. Cooper, KC**

Board Chair

*Fort McMurray Wood Buffalo  
Economic Development & Tourism*



# MESSAGE FROM INTERIM CEO

As I look back on the past three years, one theme stands out above all: the steady progress, driven by resilience and the shared commitment that define Fort McMurray Wood Buffalo. Our work in economic development and tourism is grounded in long-term planning and data-driven decision-making, and the achievements of 2023, 2024, and now 2025 reflect the value of staying focused, accountable, and aligned with regional priorities.

2023 marked a year of strong activity and forward movement. Many of the foundational initiatives that set the stage for today's successes took shape during that year. Critical hires strengthened the delivery of programming at Startup YMM, ensuring local entrepreneurs and small businesses had the support needed to start, grow, and scale. Tourism initiatives gained momentum as we hosted a regional Tourism Town Hall that brought provincial and local partners together to discuss how Tourism Development Zones and coordinated provincial efforts could strengthen local opportunities, grow our visitor economy, and elevate the stories of our region. These efforts, combined with advancements in our investment attraction strategy, strengthened partnerships across industry and community, and expanded research and data, created a strong foundation for the investment confidence we are celebrating across the region today.

2024 became a year of significant change. Our organization navigated transitions across every business unit, with staff stepping into expanded roles, stretching their capacity, and continuing to deliver results while supporting one another through uncertainty. Despite these challenges, the team stayed on course and collaborated closely with businesses, Indigenous partners, community groups, and government stakeholders, ensuring commitments were met while remaining anchored in the long-term needs and economic priorities of our region. We deepened our commitment to rural and Indigenous entrepreneurship by partnering with the Mikisew Cree First Nation Education Authority and the Wood Buffalo Regional Innovation Network (WBRIN) to launch the region's first satellite Startup/Makers Space in Fort Chipewyan. This milestone expanded access to entrepreneurial tools, technology, and programming—supporting innovation and business development in one of our most remote communities. With the completion and launch of the Mobile Visitor Information Centre (MVIC), we enhanced our capacity to reach visitors, promote regional experiences, and share the stories that uniquely define Fort McMurray Wood Buffalo. In parallel,

we advanced key workforce initiatives, including the development of the region's first Workforce Strategy and targeted net-in-migration efforts to help employers attract and retain the skilled talent they need.

In 2025, the region's economic momentum became even more visible. The recent groundbreakings for Home Depot and the Walmart Supercentre represent historic wins for Fort McMurray Wood Buffalo—built on multi-year efforts, strong collaboration, and the steady execution of strategy. They signal renewed confidence from national retailers and investors who see real opportunity in our region. These achievements reflect years of consistent work, and demonstrate the growing strength and competitiveness of our commercial development landscape.

This year has also been a period of rebuilding, restructuring, and renewed vision. We have strengthened internal systems, refreshed our strategic direction, and aligned the organization with updated priorities from our new Board of Directors. With clarity, focus, and a united team, Fort McMurray Wood Buffalo Economic Development & Tourism is positioned for long-term stability, strengthened performance, and a renewed culture of accountability and service.

As we move forward, FMWBEDT remains committed to championing economic opportunity, deepening collaboration, and enhancing the competitiveness of our region. Every step we take supports a broader vision to grow a dynamic business ecosystem and a vibrant tourism economy that benefits residents, entrepreneurs, and investors alike.

I am grateful for the dedication of our team, the leadership of our Board, and the support of so many partners who work with us to shape a strong future for Fort McMurray Wood Buffalo. Together, we continue to build the momentum that will carry us into the years ahead.

## **Lisa Sweet**

Interim Chief Executive Officer

*Fort McMurray Wood Buffalo  
Economic Development & Tourism*



# WHO WE ARE

Fort McMurray Wood Buffalo Economic Development & Tourism is an independent not for profit organization working on behalf of the region to grow our economy and strengthen opportunities for residents, businesses, investors, and visitors.

Created in 2018, our mandate is to champion economic growth, support diversification, advance tourism, and help position Fort McMurray Wood Buffalo as a place where people build meaningful careers, invest with confidence, and experience remarkable northern adventure.

We collaborate closely with Indigenous communities, local businesses, government partners, and industry leaders to move shared priorities forward and create long term prosperity for our region.

## MISSION

**To co-create and activate transformative economic opportunities for Fort McMurray Wood Buffalo.**

We are joint stewards of economic development and tourism in Fort McMurray Wood Buffalo. We build meaningful partnerships with stakeholders, Rights Holders, and private investors to ensure we play our part in transforming our region's economic future. We drive and enable innovation and diversification within and throughout our economic ecosystem. We are here to serve our communities by enhancing their livability and sustainability, so they can continue to generate economic and social prosperity for our region and our country.

## VISION

**The world is awakened to the dynamic economic region of Fort McMurray Wood Buffalo.**

Our organization's long-term aspirations are to make Fort McMurray Wood Buffalo the most competitive region in Canada for investment, visitation, talent, entrepreneurship, and innovation. Fort McMurray Wood Buffalo's critical role in Canada's economy and beyond has staying power, yet we have only just started to uncover what is possible. We will achieve our vision by building awareness and broadening perspectives in Canada and worldwide on our region's re-energized economy.

# VALUES



## Acting Together: Collaboration

We invest in equal partnerships and the success of others, because when we work together, we can go further.



## Model the Example: Leadership

We lead by setting a positive example, inspiring us to learn and grow from success and mistakes, and advance our shared vision and priorities.



## Own the Outcome: Accountability

We follow through. We act with integrity, communicate clearly, and aWe partner to produce meaningful outcomes with accountability and integrity, acting openly in all our business activities and delivering on our commitments.



## Reach Out to Include: Inclusivity

We actively seek diverse perspectives as a way of enhancing ideas and fostering an environment that is open and accepting of people from all backgrounds.



## Adapt to Succeed: Adaptability

We respond to change with resilience and tenacity, seizing the opportunity to transform with the times.

# Turning Strategy Into Impact

How our 2023-2024 actions brought the Five-Year Strategic Plan to life and set the foundation for a stronger 2025.

## A focused vision. Meaningful action. Measurable outcomes.

In this section, we highlight the work completed across all five strategic goals: from business growth and tourism expansion to investment attraction and organizational renewal. These achievements reflect the resilience, creativity, and dedication of our staff, partners, and the wider community.

# OUR STRATEGIC GOALS

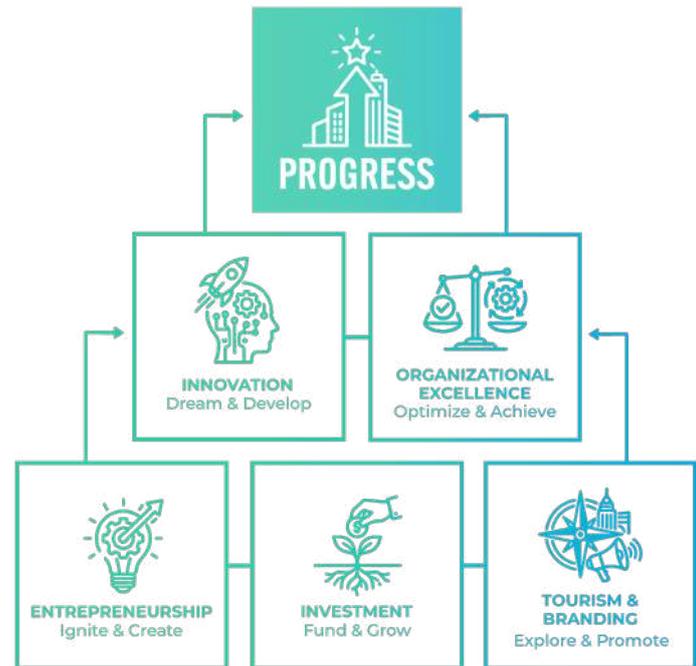
Over the past two years, our team has focused on turning the 2022 Five-Year Strategic Plan into meaningful progress for the region. Even through years marked by change, restructuring, and a significantly reduced staff, our organization stayed committed to delivering on every priority set before us.

Throughout 2023 and 2024, we advanced key projects tied to each of our five goals. We supported entrepreneurs, strengthened innovation networks, attracted new retail and investment interest, shared our region's story with national audiences, and rebuilt internal systems that will support long-term organizational health. Much of this work was made possible because staff stepped into new responsibilities, teams collaborated across divisions, and the Board helped guide a renewed strategic direction.

As we move into 2025, we are building on this foundation with clearer alignment, new leadership, and a refreshed focus on execution. The year ahead will continue to bring new opportunities for economic growth and regional promotion, and we are prepared to move forward with stronger coordination and renewed confidence.

Together with our partners and community, we continue to put the Strategic Plan into action: one goal, one milestone, and one success at a time.

These goals guide every decision, every project, and every partnership.





# GROW LOCAL BUSINESS & ENTREPRENEURSHIP

Our region thrives when local businesses thrive.

This goal highlights the programs, partnerships, and hands-on support that helped entrepreneurs grow, expand, and take new ideas to market throughout 2023 and 2024 with momentum accelerating into 2025.



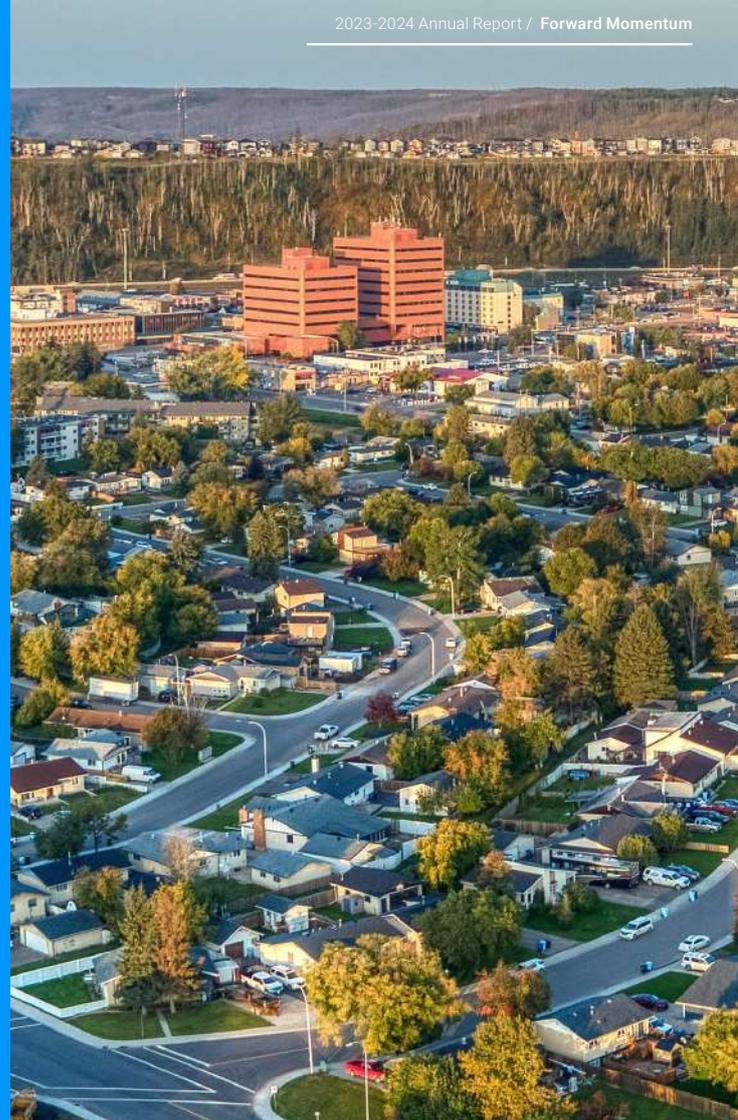
# REGIONAL ECONOMIC DEVELOPMENT ROUNDTABLE

In partnership with federal, provincial, and municipal governments, including RMWB Indigenous and Rural Relations (IRR), the FMWBEDT team co-hosted a quarterly Regional Economic Development Roundtable.

This gathering brings together economic development organizations, First Nations, Métis partners, and municipal leadership to strengthen alignment across communities.

The roundtable has become a central forum for:

- Shared planning
- Regional collaboration
- Cross-community business development support



# WORKFORCE IMMIGRATION SUPPORT PROGRAM (WISP)

## RURAL ENTREPRENEUR STREAM (RES) - LAUNCHED IN 2024

The new RES program created a pathway for new business investment into the region.

### 2024 Highlights:

- 47 inquiries
- 7 applications
- 2 letters of support issued



*WISP family relocated to FMWB 2023*

## RURAL RENEWAL STREAM (RRS)

### 2023:

- 528 inquiries
- 424 endorsements
- Confirmed nominations not available

### 2024:

- 1,302 inquiries
- 515 endorsements
- 66 confirmed AAIP nominations

Cumulative total since program launch:

- 1,830 inquiries
- 939 endorsements
- 66 confirmed nominations

These numbers reflect strong employer demand and FMWBEDT's continued leadership in regional workforce attraction.

# STARTUP YMM PROGRAM EXPANSION

Supporting entrepreneurship remains a core pillar of FMWBEDT's mandate.

## 2023-2024 Program Impact

- 120 workshops delivered
- 905 total participants
- Programming delivered in partnership with industry mentors, business leaders, and technical experts



## Program Manager Hire (Nov 2023)

Since expanding capacity:

- 145 one-on-one consultations with entrepreneurs and business owners
- Strengthened guided mentorship, resource navigation, and start-up support

## Startup Pop-Up Program

A new initiative established in 2024:

- Mobile resource centre designed for rural and remote communities
- Expanded programming to **Fort Chipewyan, Conklin, and Anzac**
- Increased access to entrepreneurship and business support across the region

This marks a significant milestone in region-wide inclusive economic development.



# REGIONAL LABOUR MARKET COMMITTEE (RLMC)

FMWBEDT assumed chairmanship of the RLMC—a collaborative regional forum focused on labour market development, employer needs, and long-term workforce planning.

## Key Achievement

Secured funding through a Labour Market Partnership grant to begin work on the region's first Workforce Strategy and Labour Market Needs Assessment, a major foundational project for future talent planning and economic growth.





## SUPPORT INNOVATION

Innovation fuels our region's future.

This goal showcases how emerging technologies, innovators, and creative thinkers were supported across 2023 and 2024, setting the foundation for new innovation partnerships coming in 2025.



# Key Outcomes: 2023-2024 CHAMPIONING LOCAL INNOVATORS

STRATEGIC PROGRESS: 2023-2024  
Goal 2: Support Innovation



- Supported WBRIN client **Julieta, CEO of Kid Drop**, through Alberta Innovates programming. Her journey included a **Dragons' Den pitch opportunity** and participation in a **Women in Business showcase**, spotlighting regional women entrepreneurs innovation happening across the region.



- Hosted **Momentum**, a regional innovation showcase highlighting businesses such as **Grainger Greens, Kid Drop, KP Squared, Acden, Keyano College, and HexWave Media** — demonstrating the breadth of innovation happening across the region.

# STRENGTHENING INNOVATION NETWORKS & MENTORSHIP

- Expanded Startup YMM mentorship programming, including increased mentor capacity and deeper involvement from experienced business leaders.



- Enhanced visibility and knowledge exchange through major partnerships with:
  - Oil Sands Expo (host partner)
  - Oil and Gas Magazine (regional innovation storytelling)

- Several mentees were recognized at the Chamber of Commerce Business Awards Celebration 2023, underscoring the quality and impact of regional mentorship.



# BUILDING AN INNOVATION-READY REGION

## YEAR-BY-YEAR HIGHLIGHTS

### 2023

- Marked the **foundational year for Startup YMM** as key team hires (Melonie Doucette and Rachel Wright) activated and expanded the region's business incubator supports.
- FMWBEDT team members were recognized among the **Top 50 Under 50**, including Melonie Doucette, Jennifer Warren, and Christina Baker — showcasing leadership excellence in innovation and entrepreneurship.



### 2024

- **Launched the Business Connections Program, generating measurable outcomes:**
  - 142 program participants
  - 22 full-time jobs created
  - 10 part-time jobs created
- Secured \$100K for job creation
- Partnered with **Mikisew Cree First Nation Education Authority** and WBRIN to establish the region's first Satellite Startup/Makers Space in Fort Chipewyan expanding innovation access to rural and remote communities.



- Regional innovation and business support stories were featured in local and provincial media coverage, amplifying Fort McMurray Wood Buffalo's momentum.
- **Melonie Doucette appointed to the Northern Alberta Development Council (NADC)** strengthening northern representation in innovation and economic development.



# ATTRACT NEW BUSINESS & PRIVATE INVESTMENT

Major commercial projects broke ground, national brands invested in our region, and new partnerships strengthened our economic momentum.

This goal highlights the business development efforts behind the wins of 2023 and 2024 — paving the way for even larger investments in 2025.



# RETAIL & COMMERCIAL INVESTMENT MOMENTUM

Across 2023–2024, FMWBEDT continued targeted outreach to national retailers and commercial developers, resulting in active discussions with major brands and several confirmed project starts.

## Key Progress Includes:

- Active engagement with national brands, including Home Depot and with retailers evaluating opportunities in Parsons Creek and Quarry Ridge.
- Multiple commercial developments are now underway, supporting market confidence and expanding amenities across the region.
- Ongoing data-driven retail attraction supported by:
  - 2023 Retail & Commercial Recruitment Strategy
  - Environics dataset acquisition, improving market modeling and day-to-day investor servicing
  - Downtown Development Opportunity Assessment, which presents development concepts for private-sector investment.
  - Franchise Focus Event, strengthening the pipeline for prospective franchise investors



# INDUSTRIAL ATTRACTION & DIVERSIFICATION

2023–2024 marked a pivotal transition from planning to active implementation of Fort McMurray Wood Buffalo’s industrial diversification program.

## Foundational deliverables completed:

- **Economic Diversification Opportunities Report**
- **Industrial Attraction Action Plan**
- **FAM tours with Invest Alberta, Government of Alberta International Offices, and other investment groups**

These deliverables have strengthened our investment readiness by clarifying target sectors and developing data-driven strategies



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## Major Investor Engagement & Support

Our team supported significant landowners, major proponents, and corporate partners by providing tailored guidance and building the conditions for successful investment.

## Industrial & Energy Sector Engagement

- Engagement with large-scale proponents including:
  - **Wolf Midstream** (approx. \$500M value)
  - A major **waste-to-energy project** (approx. \$300M, still in discussion)

## Landowner & Investment Support

- Assisted a regional landowner in developing an investment narrative, attracting qualified prospects, and contributing to due-diligence efforts that will potentially lead to a strategic land sale aligned with regional diversification goals.

## High-Volume Investor Relations

In 2024 alone, FMWBEDT recorded 244 tracked investment-related meetings, demonstrating unprecedented market activity:

- **95 focused on industrial development**
- **101 tied to retail and commercial attraction**
- **37 meetings strengthening relationships with government, economic development partners, and key stakeholders**

Our team also actively responded to Invest Alberta RFIs, ensuring alignment with Fort McMurray Wood Buffalo’s sector priorities.

## Overall Impact

Through 2023 and 2024, FMWBEDT strengthened investor confidence by:

- Clarifying sector opportunities through data-driven strategies
- Proactively marketing priority sites and commercial corridors
- Building relationships needed to convert prospect interest into projects
- Advancing both retail recruitment and industrial diversification simultaneously

The result is a stronger, more competitive investment environment that sets the stage for major development announcements and groundbreakings in 2025 and beyond.





## BRAND & MARKET OUR REGION

From national media engagement to destination storytelling, FMWBEDT elevated the profile of Fort McMurray Wood Buffalo across Canada and beyond.



This goal highlights the work that amplified our region's voice and positioned us as a place of opportunity in 2023, 2024, and now into 2025.

# BUILDING OUR REGIONAL BRAND

In 2023 and 2024, our brand and marketing work strengthened the visibility and reputation of Fort McMurray Wood Buffalo across Alberta, Canada, and key international audiences. Through strategic storytelling, targeted campaigns, and strong partnerships, we showcased the region's people, culture, opportunities, and economic momentum.

## 2023 Marketing Campaigns

- **People in Profile Campaign**  
Highlighted inspiring stories from residents across the entire region from Fort Fitzgerald to Conklin celebrating the people who shape our communities.
- **ATC Cultural Festival Campaign**  
Promoted regional culture, arts, and community celebrations.



## Earned Media & Strategic Publications

- **FMWB Magazine (2024)**  
Published to support investment attraction efforts and distributed at CERAWEEK, providing national and international audiences with insight into regional innovation and industrial opportunities.

## 2024 Marketing Campaigns

- **ATC Cultural Festival**
- **ESPN Indigenous Sport Stories Feature**  
Elevated the region's Indigenous athletes and cultural narratives to national audiences.
- **Get Ahead | Come Get Ahead in FMWB Campaign**  
Promoted workforce opportunities and quality of life for talent attraction.
- **Golf Stay & Play Campaign**  
Encouraged regional tourism and visitation through outdoor recreation.
- **Homebuyer's Campaign**  
Highlighted affordability, amenities, and lifestyle advantages for potential new residents.
- **Economic Development Week**  
Celebrated FMWBEDT's programs, partners, and business community impact.
- **Tourism Week & Tourism Campaign**  
Included a series of public service announcements promoting key tourism experiences and operators.

## Key Outcomes

- Increased organic reach and engagement through region-focused storytelling
- Amplified national awareness through partnerships, earned media, and strategic campaigns
- Expanded collaborations with local creators, operators, and businesses
- Strengthened regional pride and external perception
- Delivered consistent, data-informed content aligned with FMWBEDT's economic priorities

This work continues to build pride, attract new opportunity, and position Fort McMurray Wood Buffalo as a competitive, resilient, and opportunity-rich region.

# DIGITAL GROWTH & AUDIENCE REACH

## Year-over-year performance (Aug 25, 2023 - Aug 25, 2024):

- **10,911 visits** to tourism pages on FMWB.ca
- **106.61 hours** total time spent on tourism webpages
- **3 of the top 10 most-visited pages** were tourism content

## Reach Metrics:

- **Organic Reach:** 428,960 (**up 693 percent YoY**)
- **Paid Reach:** 369,746 (**down 35.6 percent YoY**)

These results demonstrate significantly higher audience engagement while reducing paid advertising spend.



# STRENGTHENING TOURISM PARTNERSHIPS & INDUSTRY CAPACITY

- 2023 – Hosted a Tourism Town Hall, featuring Travel Alberta, Indigenous Tourism Alberta, and the Tourism Industry Association of Alberta. The session highlighted how regional partners can collaborate to grow Alberta’s visitor economy, identify new Tourism Development Zones, and address sector-wide opportunities and challenges.
- 2023 & 2024 – Co-hosted Indigenous Tourism Alberta Mini Gatherings, delivering one-day events focused on business development, marketing, partnerships, and cultural tourism readiness for Indigenous operators.



# REGIONAL ACTIVATIONS & COMMUNITY ENGAGEMENT

Across 2023 and 2024, FMWBEDT showcased the region at major cultural and community events, including:

- Métis Fest
- Fort McKay Treaty Days
- Indigenous Day at Heritage Village
- Chamber of Commerce Golf Tournament
- ATC Cultural Festival
- Infinity Golf Tournament
- 2024 Santa Claus Parade

These activations strengthened community visibility and expanded awareness of local tourism experiences.

## Chamber of Commerce Golf Tournament, Infinity Golf Tournament



## Community Events



# MOBILE VISITOR INFORMATION CENTRE (MVIC) - A MAJOR TOURISM ASSET

- 2023 – MVIC proponent secured and project initiated.
- 2024 – MVIC fully completed and launched.

The MVIC now serves as a mobile touchpoint for visitors, enhancing regional storytelling and providing on-site information at festivals, parks, and tourism hubs.



# ADVANCING INDIGENOUS TOURISM & LOCAL OPERATOR SUPPORT

We supported local operators and Indigenous communities through:

- **Grant-funded access** to Travel Alberta's preferred tourism consultants to support local operators with experience development, business planning, and marketing.
- **Professional photography and content services** to enhance operator market readiness and reduce barriers to promotion.

These efforts helped elevate local operators, expand visitor experiences, and increase the region's competitiveness.

# ECONOMIC IMPACT

## 2023 Sport Tourism Impact

- **Direct Impact: 29.6 Million**
- **Total Economic Impact: 42.4 Million**
- **12 bid submissions and nine hosted sporting events** (2023–2024), ranging from single-sport events to multi-day tournaments.

Sport tourism continues to be one of the strongest contributors to the regional visitor economy.

## 2024 TOURISM TEAM TRANSITION

Early 2024 brought major organizational change, including the departure of FMWBEDT's Board and CEO, followed by full turnover within the tourism team.

Despite these shifts, FMWBEDT stabilized operations, maintained core programming, and continued advancing the region's tourism momentum.





# PURSUE ORGANIZATIONAL EXCELLENCE

This goal reflects FMWBEDT's focus on strengthening internal systems, improving communications, aligning with new governance, and building a resilient team.

2023 and 2024 brought change, and 2025 brings renewed alignment, structure, and long-term clarity.



# 2023 KEY ACHIEVEMENTS

## Strengthening Data Foundations for Retail & Investment Attraction

- **2023 Retail and Commercial Recruitment Strategy**

Retail development is critical for quality of life and regional competitiveness. FMWBEDT completed an updated regional retail data model to better understand gaps, opportunities, and demographic shifts.

This strategy became a widely used resource for partners, land developers, and retailers evaluating the region.

- **Economic Diversification Opportunities Report**

In partnership with the RMWB, FMWBEDT published an in-depth assessment of the region's industrial landscape and future diversification pathways.

This report formed the foundation for the Industrial Development & Diversification Program, setting direction for long-term planning.

# 2024 KEY ACHIEVEMENTS

## Advancing Commercial & Industrial Readiness

- **Final investment decisions secured for major retailers**, including **Home Depot** and the **Walmart Supercentre** in Parsons Creek—significant milestones resulting from multi-year recruitment efforts.
- **Industrial Attraction Action Plan completed**, outlining five priority sectors and a strategic roadmap to guide foreign direct investment attraction for the next 3–5 years.

# TOURISM PROGRAM IMPROVEMENTS

- **Mobile Visitor Information Centre (MVIC) fully completed**, providing a flexible regional asset used across events, tourism hubs, and community celebrations. MVIC enhances visitor engagement and supports stronger storytelling about the region.
- **Secured a three-year funding agreement with Travel Alberta**, ensuring long-term support for tourism development and product readiness.
- **Completed the Sport Tourism Opportunity Assessment**, providing a clearer understanding of the region's capacity and future opportunities in the sport tourism market.

# BUILDING A STRONGER, MORE INTEGRATED ORGANIZATION

Throughout 2023–2024 FMWBEDT focused on improving internal alignment, enhancing cross-departmental collaboration, and modernizing processes that support service delivery.

The organization strengthened its commitment to:

- consistent data tracking
- disciplined reporting
- transparent communication
- stronger partnerships with economic, tourism, and Indigenous stakeholders

Despite the full turnover of the tourism team and leadership transitions in 2024, FMWBEDT maintained operational stability and continued delivering on strategic priorities.

An aerial photograph of a multi-lane highway cutting through a dense green forest. The image is overlaid with large, semi-transparent teal numbers '2025'. In the center, the text 'Looking Ahead: 2025 Momentum' is displayed in white, with the year '2025' being significantly larger and bolder. A decorative arrow graphic, composed of several teal chevrons pointing right, is positioned behind the end of the word 'Momentum'.

Looking Ahead:  
**2025 Momentum**

# LOOKING AHEAD 2025: A Year of Momentum

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Fort McMurray Wood Buffalo is entering a new phase of growth, investment, and regional unity. Here's what's taking shape.

Fort McMurray Wood Buffalo enters 2025 with more economic momentum than the region has seen in over a decade.

Following years of foundational work, long-term planning, and close collaboration with community partners, major developments are now taking shape on both sides of the river. What began as multi-year strategies in 2022–2024 are now translating into visible construction, new jobs, and renewed investor confidence.

2025 is the year where groundwork becomes reality and where the region begins to grow as one unified economic centre.



# 1 Major Commercial Construction Now Underway

## Walmart Supercentre

Parsons Creek  
(South of the Bridge)



Construction has officially begun on the region's newest Walmart Supercentre, located in the growing Parsons Creek area.

This development signals renewed confidence in Fort McMurray's long-term population, retail demand, and suburban expansion.

## Home Depot

Quarry Ridge  
(North of the Bridge)



The Home Depot groundbreaking at Quarry Ridge marks one of the most significant commercial announcements north of the river in many years.

The project represents another major brand investing in Fort McMurray's future and will anchor a wave of new development in the area.

# 2 Tourism Momentum: MVIC Expands Regional Reach

Showcasing regional experiences and attractions using the Mobile Visitor Information Centre (MVIC) allows our team to enhance local events and festivals, engage with community, increase brand visibility, and promote local operators.

The MVIC provides:

- interactive regional maps,
- VR Indigenous experiences, and
- up-to-date operator information

In 2025, the MVIC will support more major events, enhance regional storytelling, and create stronger connections between visitors and local operators.



# 3 Workforce Development & Entrepreneurship

2025 will see the expansion of several workforce and entrepreneurship programs that began in 2023 and matured through 2024.

These include:

- new employer support tools,
- enhanced small business support programs, and
- expanded training partnerships that respond to emerging labour needs.

This work continues to strengthen the region's ability to attract talent, support business growth, and respond to shifting labour market demands.



# 4 Strengthened Indigenous Partnerships

Through deeper collaboration with NAABA and other Indigenous partners, FMWBEDT is enhancing opportunities for Indigenous businesses.

2025 will focus on:

- strengthening Indigenous entrepreneurship supports
- improved access to economic programs
- and promoting Indigenous-led tourism and innovation

This aligns with FMWBEDT's long-term commitment to shared prosperity and Truth and Reconciliation.



# 5 Expanding Tourism Offerings

New tourism experiences are being supported with local operators, with an emphasis on:

- year-round experiences,
- improved regional showcasing,
- and supporting cultural, recreational, and niche tourism products.

2025 will also see the identification of anchor events and key tourism seasons, supported by the MVIC and regional partners.



# 6

## Business & Entrepreneurship Initiatives

- **Business Retention & Expansion (BRE) Strategy:**  
A data-driven, region-wide approach to supporting SMEs and entrepreneurs in every community.
- **Startup YMM Relocation:**  
Moving operations to **9924 Biggs Avenue**, establishing a collaborative hub for programming, coaching, and business support.
- **Business Coaching Program:**  
Increasing in-person coaching, with expanded outreach to rural and Indigenous communities.

# 7

## Workforce Momentum

- **Regional Workforce Strategy:**  
Actioning the Regional Workforce Strategy with our partners in the Regional Labour Market Committee (RLMC).
- **Enhanced Workforce Immigration Support Program:**  
Further aligning endorsement letter requirements with provincial guidelines, improving success rates, and adding employer-focused recruitment tools and supports.

# 8 2025 Strategic Advancements

- **Advancing Tourism Product Development:** Supporting Indigenous tourism, outdoor recreation, and new operators entering the market.
- **Supporting Commercial Growth:** Continued momentum following Walmart (Parsons Creek) and Home Depot (Quarry Ridge) construction starts, with additional retail developments planned north and south of the bridge.
- **Expanding Regional Entrepreneurship Infrastructure:** Increasing access to resources through satellite programming, mobile support.



# GOVERNANCE & LEADERSHIP

Board of Directors & Organizational Leadership

## Board of Directors



**Terrence Cooper KC**  
Board Chair



**Melanie Antoine**  
Board Vice Chair



**Jody Butz**  
Treasurer



**Miranda Beaton**  
Director



**Kevin Courtorielle**  
Director



**Councillor Kendrick  
Cardinal**  
Director



**Erica Dunbar**  
Director



**Doug Golosky**  
Director



**Councillor Keith  
McGrath**  
Director



**Kunle Oladebo**  
Director



**Chris Wilson**  
Director

# Staff



**Lisa Sweet**  
Interim CEO



**Melonie Doucette**  
Director, Entrepreneurship  
& Innovation



**Jessica Pilgrim**  
Acting Director,  
Business & Investment  
Attraction



**Gale Williams**  
Director, Corporate Services



**Jennifer Warren**  
Manager, Wood Buffalo  
Regional Innovation  
Network



**Sherry Spencer**  
Senior Administrative  
Assistant, Finance &  
Contracting



**Shannon Lloyd**  
Economic Development  
Officer



**Deanna Tucker**  
Economic Development  
Officer



**Rachel Wright**  
Program Manager,  
Start Up YMM



**Chelsea Gould**  
Senior Administrative  
Assistant, Business Unit  
Support

## Management's Responsibility for Financial Statements

The accompanying financial statements of Fort McMurray Wood Buffalo Economic Development & Tourism for the years ended December 31, 2023 and December 31, 2024 are the responsibility of management. They have been prepared in accordance with applicable legislation and Canadian public sector accounting standards.

Management is responsible for ensuring that the information contained in these financial statements is accurate and complete in all material respects. This includes maintaining appropriate accounting policies, making reasonable estimates and judgments, and presenting the financial results in a way that fairly reflects the organization's activities and financial position during a period of significant change and transition.

We maintain a system of internal controls, financial reporting processes, and policies designed to safeguard the organization's assets, support timely and reliable financial information, and promote accountability in the use of public funds. These systems are monitored on an ongoing basis and adjusted as needed as we modernize and rebuild the organization's structure and operations.

The Board of Directors carries out its oversight responsibilities through the Finance and Audit Committee, which meets with management and with the external auditors to review the financial statements and discuss matters related to

internal controls, risk management, and financial reporting. The Board approves the financial statements after this review is complete.

The financial statements for 2023 and 2024 have been audited by independent external auditors, who have been appointed by the Board. Their examination has been conducted in accordance with Canadian generally accepted auditing standards. The auditors' report outlines the nature of their work and provides their opinion on the fairness of these financial statements.

As Interim Chief Executive Officer, I am confident that these financial statements present a fair view of FMWBEDT's financial results and position for 2023 and 2024, and that they reflect our commitment to transparency, fiscal responsibility, and long term value for the region we serve.



**Lisa Sweet**  
Interim Chief Executive Officer  
*Fort McMurray Wood Buffalo  
Economic Development & Tourism*



# FINANCIAL STATEMENTS

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## 2023 Financials

A transparent overview of FMWBEDT's financial position and operational performance.

2023

## Wood Buffalo Economic Development Corporation

## STATEMENT OF FINANCIAL POSITION

December 31, 2023

	2023	2022
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 452,883	\$ 2,506,416
Accounts receivable (Note 3)	280,131	358,259
Investments (Note 4)	4,817,571	5,506,177
	5,550,585	8,370,852
Tangible capital assets (Note 5)	2,059,045	162,133
<b>Total Assets</b>	<b>7,609,630</b>	<b>8,532,985</b>
<b>Liabilities</b>		
<b>Current</b>		
Current accounts payable and accrued liabilities	987,541	1,875,268
Deferred revenue (Note 6)	88,306	592,205
Due to related parties (Note 7)	2,262,326	612,846
	3,338,173	3,080,319
Unamortized deferred capital contributions	283,165	-
<b>Total Liabilities</b>	<b>3,621,338</b>	<b>3,080,319</b>
<b>Net Assets</b>		
Unrestricted deficit	(826,215)	(95,257)
Invested in tangible capital assets	2,059,045	162,133
Economic Development Initiatives Fund (EDIF) (Note 8)	2,755,462	5,385,790
	3,988,292	5,452,666
<b>Total Liabilities and Net Assets</b>	<b>\$ 7,609,630</b>	<b>\$ 8,532,985</b>

See accompanying notes to financial statements.

## Wood Buffalo Economic Development Corporation

## STATEMENT OF OPERATIONS

For the Year Ended December 31, 2023

	2023	2022
<b>Revenue:</b>		
Government contributions (Note 9)	\$ 5,474,226	\$ 4,884,765
Returns on investments	296,000	178,141
Amortization of deferred capital contributions	41,245	-
Non-government contributions	4,000	3,920
Other revenue	87,703	20,876
	5,903,174	5,087,702
<b>Expenses:</b>		
Salaries, wages and benefits	2,865,023	2,276,868
General services and program expenses	2,839,835	2,917,527
Economic Development Initiatives (Note 8)	1,512,777	985,406
Materials, goods, and supplies	79,044	70,120
Amortization	64,437	-
Bank charges and interest	6,432	20,359
	7,367,548	6,270,280
<b>Annual Deficit</b>	<b>\$ (1,464,374)</b>	<b>\$ (1,182,578)</b>

See accompanying notes to financial statements.

## Wood Buffalo Economic Development Corporation

# STATEMENT OF CHANGES IN NET ASSETS

For the Year Ended December 31, 2023

	Unrestricted Surplus	Internally Restricted - EDIF	Invested in Tangible Capital	2023	2022
<b>Balance, beginning of year</b>	\$ (95,257)	\$ 5,385,790	\$ 162,133	\$ 5,452,666	\$ 6,635,244
Annual deficit	(1,464,374)	-	-	(1,464,374)	(1,182,578)
Current year funds used for tangible capital assets	(579,935)	-	579,935	-	-
Internally restricted funds used for tangible capital assets	-	(1,316,977)	1,316,977	-	-
Internally imposed restrictions - EDIF additions (Note 8)	(199,426)	199,426	-	-	-
Internally imposed restrictions - EDIF drawdowns (Note 8)	1,512,777	(1,512,777)	-	-	-
<b>Balance, end of year</b>	\$ (826,215)	\$ 2,755,462	\$ 2,059,045	\$ 3,988,292	\$ 5,452,666

See accompanying notes to financial statements.

## Wood Buffalo Economic Development Corporation

# STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2023

	2023	2022
<b>Cash provided by (used in):</b>		
<b>Operating:</b>		
Annual deficit	\$ (1,464,374)	\$ (1,182,578)
Non-cash items included in annual surplus		
Amortization of deferred capital contributions	(41,245)	
Amortization of tangible capital assets	167,609	81,067
Changes in non-cash operating working capital items		
Accounts receivable	78,128	(122,090)
Accounts payable and accrued liabilities	(887,727)	1,474,116
Deferred revenue	(503,899)	194,537
Cash provided by (used in) operating transactions	(2,651,508)	445,052
<b>Capital:</b>		
Acquisition of tangible capital assets	(2,064,521)	-
Cash applied to capital transactions	(2,064,521)	-
<b>Investing</b>		
Decrease in investments	688,606	2,927,582
Cash provided by investing transactions	688,606	2,927,582
<b>Financing</b>		
Advances from (to) related parties	1,649,480	(5,367,739)
Contributions received for the purchase of tangible capital assets	324,410	-
Cash provided by (applied to) financing transactions	1,973,890	(5,367,739)
<b>Change in cash during the year</b>	(2,053,533)	(1,995,105)
<b>Cash, beginning of year</b>	2,506,416	4,501,520
<b>Cash, end of year</b>	\$ 452,883	\$ 2,506,416

See accompanying notes to financial statements.

# FINANCIAL STATEMENTS

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## 2024 Financials

A transparent overview of FMWBEDT's financial position and operational performance.

## Wood Buffalo FMWBEDT Corporation

## STATEMENT OF FINANCIAL POSITION

December 31, 2024

	2024	2023
<b>Assets</b>		
<b>Current</b>		
Cash and cash equivalents	\$ 3,207,363	\$ 452,883
Accounts receivable (Note 3)	557,524	280,131
Prepaid expenses	26,433	-
Portfolio investments (Note 4)	2,021,291	4,817,571
	5,812,611	5,550,585
Tangible capital assets (Note 5)	1,875,312	2,059,045
<b>Total Assets</b>	<b>7,687,923</b>	<b>7,609,630</b>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	166,532	987,541
Deferred revenue (Note 6)	412,642	88,306
Due to related party (Note 7)	2,925,728	2,262,326
	3,504,902	3,338,173
Unamortized deferred capital contributions (Note 10)	508,256	283,165
<b>Total Liabilities</b>	<b>4,013,158</b>	<b>3,621,338</b>
<b>Net Assets</b>		
Unrestricted deficit	(684,939)	(826,215)
Invested in tangible capital assets	1,875,312	2,059,045
Economic Development Initiatives Fund (EDIF) (Note 8)	2,484,392	2,755,462
	3,674,765	3,988,292
<b>Total Liabilities and Net Assets</b>	<b>\$ 7,687,923</b>	<b>\$ 7,609,630</b>

See accompanying notes to financial statements.

## Wood Buffalo Economic Development Corporation

## STATEMENT OF CHANGES IN NET ASSETS

For the Year Ended December 31, 2024

	Unrestricted Deficit	Internally Restricted - EDIF	Invested in Tangible Capital Assets	2024	2023
<b>Balance, beginning of year</b>	\$ (826,215)	\$ 2,755,462	\$ 2,059,045	\$ 3,988,292	\$ 5,452,666
Annual deficit	(313,527)	-	-	(313,527)	(1,464,374)
Current year funds used for tangible capital assets	183,733	-	(183,733)	-	-
Internally imposed restrictions - EDIF additions (Note 8)	(180,059)	180,059	-	-	-
Internally imposed restrictions - EDIF drawdowns (Note 8)	451,129	(451,129)	-	-	-
<b>Balance, end of year</b>	<b>\$ (684,939)</b>	<b>\$ 2,484,392</b>	<b>\$ 1,875,312</b>	<b>\$ 3,674,765</b>	<b>\$ 3,988,292</b>

See accompanying notes to financial statements.

## Wood Buffalo Economic Development Corporation

## STATEMENT OF OPERATIONS

For the Year Ended December 31, 2024

	Budget	2024	2023
<b>Revenue:</b>			
Government contributions (Note 9)	\$ 6,600,992	\$ 4,718,492	\$ 5,474,226
Sales and user charges	5,000	-	-
Returns on investments	198,333	235,778	296,000
Amortization of deferred capital contributions	-	(49,095)	41,245
Non-government contributions	-	-	4,000
Other (loss) revenue	20,000	(519)	87,703
	6,824,325	4,904,656	5,903,174
<b>Expenses:</b>			
Salaries, wages and benefits	2,900,000	2,761,579	2,865,023
General services and program expenses	3,648,325	1,745,580	2,839,835
Economic Development Initiatives (Note 8)	145,000	451,129	1,512,777
Materials, goods, and supplies	96,000	40,045	79,044
Amortization (Note 5)	-	172,701	64,437
Bank charges and interest	20,000	47,149	6,432
	6,809,325	5,218,183	7,367,548
<b>Annual Deficit</b>	<b>\$ 15,000</b>	<b>\$ (313,527)</b>	<b>\$ (1,464,374)</b>

See accompanying notes to financial statements.

## Wood Buffalo Economic Development Corporation

**STATEMENT OF CASH FLOWS**

For the Year Ended December 31, 2024

	2024	2023
<b>Cash provided by (used in):</b>		
<b>Operating:</b>		
Annual deficit	\$ (313,527)	\$ (1,464,374)
Non-cash items included in annual surplus		
Amortization of deferred capital contributions	49,095	(41,245)
Amortization of tangible capital assets	441,485	167,609
Changes in non-cash operating working capital items		
Accounts receivable	(277,393)	78,128
Prepaid expenses	(26,433)	-
Accounts payable and accrued liabilities	(821,009)	(887,727)
Deferred revenue	324,336	(503,899)
Cash provided by (used in) operating transactions	(623,446)	(2,651,508)
<b>Capital:</b>		
Acquisition of tangible capital assets	(257,752)	(2,064,521)
Cash applied to capital transactions	(257,752)	(2,064,521)
<b>Investing:</b>		
Decrease in investments	2,796,280	688,606
Cash provided by investing transactions	2,796,280	688,606
<b>Financing:</b>		
Advances from related party	663,402	1,649,480
Contributions received for the purchase of tangible capital assets	175,996	324,410
Cash provided by financing transactions	839,398	1,973,890
<b>Change in cash and cash equivalents during the year</b>	<b>2,754,480</b>	<b>(2,053,533)</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>452,883</b>	<b>2,506,416</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 3,207,363</b>	<b>\$ 452,883</b>

See accompanying notes to financial statements.