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## MANAGEMENT REPORT

**Date:** February 20, 2024  
**To:** Finance and Labour Relations Sub-committee  
**From:** Karmen Krueger, CPA, CA, Director of Corporate Services/Treasurer  
**Report Number:** FIN24-006  
**Attachments:** SEEDCo Update to December 31 2023

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**Title:** SEEDCo/investStratford Update to December 31 2023

**Objective:** To receive an update on SEEDCo.'s activities for the period ending December 31, 2023.

**Background:** SEEDCo. gives regular updates to Council through the Finance and Labour Relations Sub-committee.

**Analysis:** Joani Gerber from SEEDCo. has been invited to attend to present the attached report.

### **Financial Implications:**

#### **Financial impact to current year operating budget:**

SEEDCo receives financial contributions from the City as approved through the annual budget process. The 2023 contribution is \$544,840 for general operations, \$108,202 for the Small Business Enterprise Centre plus an additional amount of \$33,750 from the Infrastructure and Development Services (IDS) budget to support the Attainable Housing /Community Improvement Plan project.

These funds were leveraged to support the Rural Economic Development (RED) grant application that will be concluding shortly. The total City contribution for that project was \$68,750, spread between the 2022 and 2023 budget (\$33,750 in 2023).

Beyond this, there are no additional direct financial implications to the City's operating budget.

**Alignment with Strategic Priorities:**

**Widening our Economic Opportunities**

Strengthening Stratford's economy by developing, attracting and retaining a diversity of businesses and talent.

**Alignment with One Planet Principles:**

**Equity and Local Economy**

Creating safe, equitable places to live and work which support local prosperity and international fair trade.

**Staff Recommendation: THAT the Stratford Economic Enterprise Development Corporation (SEEDCo./investStratford) Update (FIN24-006) for the period ending December 31, 2023 be received for information.**

**Prepared by:** Karmen Krueger, CPA, CA, Director of Corporate Services/Treasurer

**Recommended by:** Karmen Krueger, CPA, CA, Director of Corporate Services/Treasurer  
Joan Thomson, Chief Administrative Officer