

MANAGEMENT REPORT

Date: June 18, 2024
To: Finance and Labour Relations Sub-committee
From: Karmen Krueger, CPA, CA, Director of Corporate Services/Treasurer
Report Number: FIN24-020
Attachments: SEEDCo Update to March 31 2024

Title: SEEDCo/investStratford Update to March 31, 2024

Objective: To receive an update on SEEDCo.'s activities for the period ending March 31, 2024.

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 2024 contribution is \$592,300 for general operations, \$129,842 for the Small Business Enterprise Centre plus an additional amount to fund the Housing Concierge position (total annualized cost of \$80,000).

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 for the period ending March 31, 2024, 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