

# Budget 2023

## Stratford Economic Enterprise Development Corporation (SEEDCo.)

Mission: advancing the economic future of Stratford through excellence, creativity and collaborative leadership

Vision: to relentlessly pursue community prosperity by being a globally recognized City for innovation, sustainability and inclusivity

Values: Professional Integrity; Collaborative Leadership; Proactive and Responsive Solutions; Excellence in Service Delivery

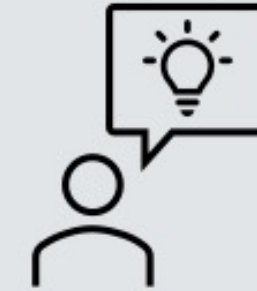
## Programming Pillars



Business Retention,  
Expansion and Support



Investment Attraction and  
Sector Development



Business Creation and  
Entrepreneurship

## Strategic Enablers

Meaningful Council,  
Community and  
International partnerships  
  
Strong communications and  
marketing strategies

Agile operations, strong  
governance and data-driven  
reporting

Sustainable growth of the  
SEEDCo. team and resources

## Guiding Principles



Supporting a Strong &  
Robust Workforce



A Focus on Climate  
Stewardship & Technology



Thoughtful Attention to  
Equity, Diversity &  
Inclusivity

# Board of Directors

## **Brad Beatty**

Councillor, City of Stratford

## **Franklin Famme**

Partner, Famme & Company (SEED Co. Board President)

## **Lori Radke**

President and CEO, Crohn's and Colitis Canada

## **Matt Johnson**

CEO, Straight Forward Sales Inc. & President, Ten29 Property Management

## **Christine McWebb**

Interim Assistant VP, International Operations, University of Waterloo, Director, UW Stratford School of Interaction Design and Business

## **Joan Thomson**

CAO, City of Stratford

## **Mark Hunter**

Councillor, City of Stratford

## **Shelley Stevenson**

Administrative Director, Stratford Festival

## **Colin Schmidt**

Senior Vice President, Pela

## **Kate Dekok**

National Director of Sales- Demant (SEED Co. VP)

## **Martin Ritsma**

Mayor, City of Stratford

## **Trevor McNeill**

Manager, MTE Consultants, Inc.



Joani Gerber

CEO



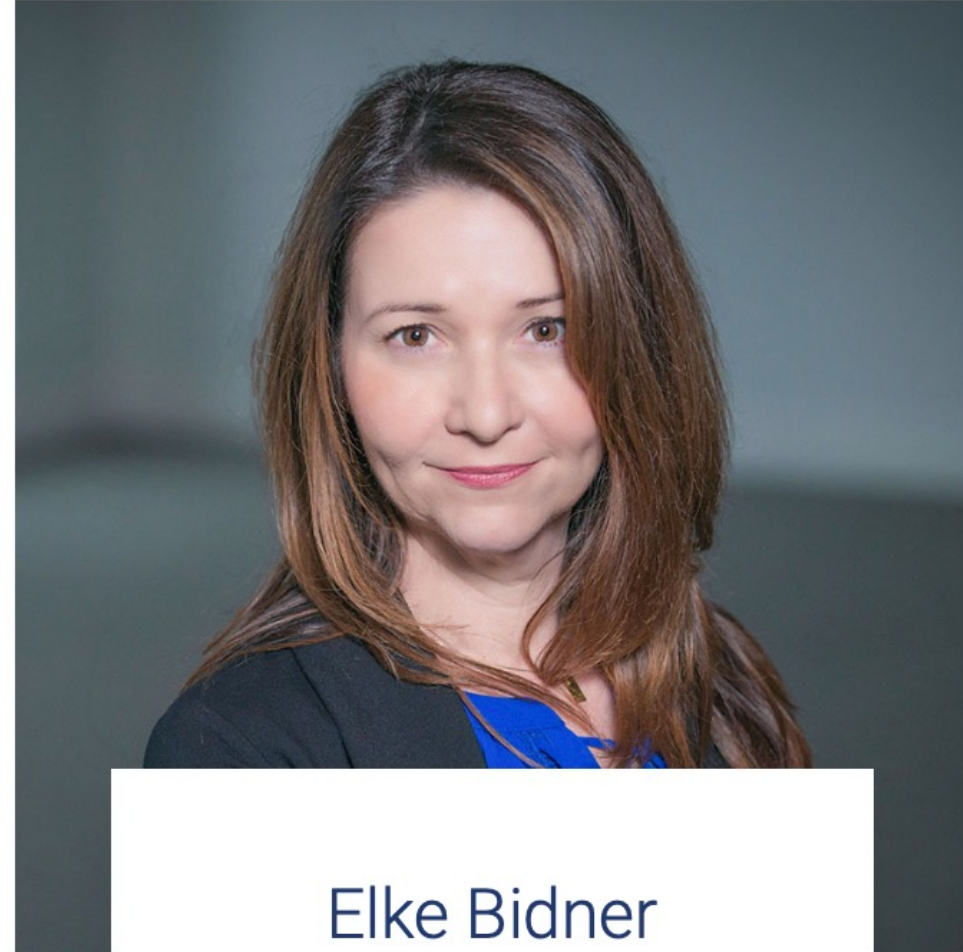
Mike Pullen

Managing Director



Holly Mortimer

Small Business Advisor



Elke Bidner

Marketing Communications



Janis Auster

Operations & Administration Lead

# SEEDCo. Team

## Business Retention, Expansion & Support

Our existing companies employ thousands of local residents and contribute millions to the tax base annually. By supporting their expansion and maintaining an environment for them to thrive we successfully advance the economic future of Stratford.

- Provide a Concierge-Style service to new business owners expanding or developing new sites, regardless of size or sector of the company.
- Establish storytelling and promotion strategies to amplify the success of the business across all sectors and highlight the inputs of investStratford
- Work creatively with all employment-related partners including education and social services to support workforce development
- Provide ongoing thought leadership for existing business in both sector specific and broad areas such as climate stewardship, innovation, equity and inclusivity.

## Investment Attraction & Sector Development

The City of Stratford is an ideal community for companies to locate and succeed. Home to leading global industry, the Stratford Festival and the University of Waterloo School of Interaction, Design and Business, the Stratford Advantage is obvious to business making new investments.

Our value proposition encourages the development of new economic sectors that complement our existing economic drivers in tourism, manufacturing, technology and service.

- Work with Stratford City Council and the City Corporate Leadership Team to develop a new Business Park for employment land
- Maintain our membership with the Southwestern Ontario Marketing Alliance to promote the Region Internationally
- Partner with investOntario, investCanada and the Trade Commission Service to attract companies from targeted international Regions
- Capitalize on opportunities to promote the Community using technology and online resources to attract new investment
- Explore new priority sectors and review existing ones to maintain strong economic diversity and mix.
- Continue our work on Smart City initiatives and technology investments that positively impact the community at large.

## Business Creation & Entrepreneurship

Small businesses account for the majority of companies in Stratford. Whether in our historic downtown or outside the core, small businesses and entrepreneurs make Stratford what it is. All sectors are supported by our efforts including tourism, technology, professional service and retail.

Our partnership with the City of Stratford and Province of Ontario allows us to support businesses in Stratford, St. Marys and Perth County and provide programs, events and grants.

- Operate the StratfordPerth Centre for Business in partnership with the Province of Ontario and City of Stratford
- Collaborate with partner organizations to offer programs, events and supports to local small business owners
- Ensure supports reach across all sectors and are tailored to those sector needs
- Maintain active relationships with all levels of Government and regional economic development agencies to encourage grants, projects and funding to area business

**2023 Budget for SEED Co.  
OPERATIONS**

	<b>Budget 2023</b>
<b>REVENUE</b>	
City of Stratford - InvestStratford	544,840
City of Stratford - SBEC	108,202
City of Stratford/SEEDCO - Housing Special Project	33,750
Province Funding- SBEC	217,806
Recoverable Expenses and Charges	51,750
Events and User Fees	-
	<b>\$ 956,348</b>

## Revenue Highlights

### Funds leveraged

- City of Stratford funding for the support of Entrepreneurs & Small Businesses (\$108,202) is complemented by an additional \$217,806 from the Province of Ontario
- City of Stratford funding also matches special project funding, projected to be \$51,750 in 2023. Mid-year projects are often supported, in 2022 these projects totaled \$270,000

Housing Special Project - \$33,750 is not net new - these are carried forward from 2022.

## Return On Investment in SEEDCo. = 200%

The City of Stratford invested \$1.8 million over 3 years (2018-2020) into the operations of SEEDCo. and earned an estimated \$5.4 million in tax revenue from new and existing investment projects.

(Conference Board of Canada "Economic Impact Analysis of investStratford's Business Investment Attraction Successes from 2018-2020", October 2022)



**EXPENSES**

Salaries, Benefits and Contract Labour	544,476
Training and Professional Development	7,500
Insurance and Custodial	2,000
Equipment, Capital and Software	5,000
Support Services and Fees	29,500
Office Supplies and Operations	45,242
Consultants and Mentorship	72,500
Legal and Audit	5,000
Meals and Meetings	6,600
Conferences, Trade Shows, Travel and Mileage	44,000
Promotion, Marketing, and Materials	30,000
Memberships	36,750
Rent and common area maintenance	21,781
Events	10,000
Grants	86,000
Contingency/Reserve Transfer	10,000
	-
<b>\$</b>	<b>956,348</b>

