

GSDC Annual Report

Presented To:	Finance and Administration Committee
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Recommended by:	Chief Administrative Officer

Report Summary

This report and presentation provides information regarding the 2020 Annual Report of the City of Greater Sudbury Community Development Corporation, operating as the Greater Sudbury Development Corporation, or GSDC.

Relationship to the Strategic Plan, Health Impact Assessment and Community Energy & Emissions Plan (CEEP)

This report refers to operational matters.

Financial Implications

There are no financial implications associated with this report.

Background

The Greater Sudbury Development Corporation (GSDC) is pleased to present the 2020 Annual Report to Council through its Finance & Administration Committee.

The GSDC Board received the 2020 Annual Report at their regular meeting on July 21, 2021, and is now bringing it forward for Council's information. This aligns with the Operating Agreement in place between the GSDC and the City.

The 2020 Annual Report has been developed with the internal resources of Economic Development and Communications staff and is available in both French and English. This document highlights the work of the Board in advancing its mandate of economic development guidance and support. It also outlines funding approved by the Board in 2020 for projects within the Community Economic Development (CED) Fund, the Greater Sudbury Arts & Culture Grant Fund and the Tourism Development Fund, all overseen by the GSDC Board.

Of particular interest are the following highlights:

- In 2020, the GSDC board approved funding of \$867,303 through the Community Economic Development program (CED). It is important to note that annual reporting for the Community

Economic Development Fund has changed for 2020 and now includes funding approved and total funding leveraged for new projects reviewed and approved by the Board in 2020 specifically. In some cases, the approved funding is for multi-year commitments. The approved funding total for 2020 should not be compared to previous years as the data reporting has changed.

- These dollars were granted to eight different community projects that present potential for job growth and economic benefits to the community. It is a positive indication of the success of this program that this 2020 funding helped these projects leverage an additional \$6.2 million in project dollars from public and private sources. This means that every dollar of CED funding helped these projects access an additional \$7.12 more in project funding.
- These are dollars contributed to the GSDC from the City of Greater Sudbury, through Council's approved budget process. The funding is generally provided conditionally to proponents based on confirmation of funding from other sources such as the Province, NOHFC or FedNor. While the information indicates the approved total funding, the contributions are often disbursed over a number of years once a project has met specific milestones and demonstrated agreed-upon deliverables.
- The results of the 2020 Greater Sudbury Arts & Culture Grant program are also included on page 12 of the report. Last year, a total of \$571,000 was provided to 39 arts and culture organizations across the city.
- These dollars are also provided by the City and administered by the GSDC and are disbursed through an annual application process. This program is considered an important tool to support economic development activities in our thriving cultural sector. The Board has received excellent feedback from the juries and the organizations themselves and this program has been noted as particularly important in the current COVID context.
- The GSDC has approved nearly \$8 million in funding through the Arts & Culture Grant program to over 100 local arts and culture organizations since 2005. This investment has led to the employment of more than 200 artists, the realization of dozens of festivals and an estimated overall return of \$7.85 for every dollar spent, as based on 2018 statistics gathered through the program.
- The Tourism Development Fund (TDF) was established by the GSDC for the purposes of promoting and growing the tourism industry in Greater Sudbury. The TDF directs funds for tourism marketing and product development opportunities and is managed by the GSDC's Tourism Development Committee. In 2019, \$1.3 million dollars was collected through the Municipal Accommodation Tax to support the Tourism sector – needed now more than ever to help this industry recover post-COVID. At the end of 2020, the fund had received 12 inquiries with six applications in process and one project funded.
- The 2020 Annual Report also provides information on several projects supported by the GSDC in 2020, including support for the Cambrian Battery Electric Vehicle Laboratory (approved by City Council as well) and the Rural & Northern Immigration Pilot program.
- In response to the impacts of the pandemic on the local economy, the GSDC Board established an Economic Recovery Committee in spring 2020 and tasked the Committee with developing an Economic Recovery Strategic Plan in order to define the role of the Board in supporting economic recovery in Greater Sudbury. The plan was launched in 2021 and endorsed by Council in the spring

The 2020 Annual Report of the Greater Sudbury Development Corporation is posted on investsudbury.ca and is made available as a web-friendly format that can also be printed on demand in both languages.

The GSDC Board works closely with the City's Economic Development division to advance the priorities associated with business retention, development and attraction, economic capacity and investment readiness and community vibrancy, and the dollars invested demonstrate this commitment. The GSDC Board will continue to provide regular updates and consistent communication to Council with the support of

staff and in line with the new Operating Agreement as noted.