

# **Greater Sudbury Development Corporation 2019 Annual Report**

## **Finance & Administration Committee**

**Meeting Date: November 17, 2020**

**Report Date: October 19, 2020**

### Summary

The City of Greater Sudbury Community Development Corporation (CGSCDC, operating as the Greater Sudbury Development Corporation, or GSDC), is pleased to present their 2019 Annual Report to Council through its Finance & Administration Committee.

The GSDC Board received the 2019 Annual Report at their regular meeting on October 14, 2020, and is now bringing it forward for Council's information, in alignment with the new Operating Agreement executed in September between the GSDC and the City.

The 2019 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 2019 for projects within the Community Economic Development (C.E.D.) Fund and the Greater Sudbury Arts & Culture Grant Fund, both overseen by the GSDC Board.

Of particular interest are some key highlights:

- As outlined on the second page of the report, 2019 Community Economic Development (CED) funding in the amount of \$1,266,398 was granted to nine different community projects that presented potential for job growth and/or economic benefits to the community
- This funding of \$1.27 million helped to leverage an additional \$9,624,100 in project dollars from public and private sources. This means that every dollar of C.E.D. contributions invested resulted in an additional \$7.60 in project funding
- These are dollars contributed to the GSDC from the City of Greater Sudbury, through Council's approved budget process, and are generally provided conditionally to proponents based on confirmation of funding from other sources such as the Province, NOHFC or FedNor. While this chart 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 GSDC Board also provides support in the form of sponsorships for innovative initiatives such as the Goodman Gold Challenge through the Goodman School of Mines, strategic planning training for Arts & Culture organizations and the Northern Game Design Challenge. These are also provided through agreements with proponents and help leverage other sponsorships for community efforts
- The results of the 2019 Greater Sudbury Arts & Culture Grant program are also included on page 10 of the report, which outlines a total of \$584,357 provided to 34 arts and culture organizations across the city

- This program is administered by the GSDC, which has approved nearly \$7.4 million in funding 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 one dollar spent, as based on 2018 statistics gathered through the program
- The report also provides information on several projects supported by the GSDC in 2019, including the Sudbury Catalyst Fund (approved by City Council and supported by FedNor and Nickel Basin Federal Development Corporation), the Downtown Business Incubator, Starter Company Plus, the Rural & Northern Immigration Pilot program, NORCAT surface facility, Northern Exports Program, the Municipal Accommodation Tax (MAT) program and others.

This document is posted on [investsudbury.ca](http://investsudbury.ca) and 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.