



The Corporation of the City of Stratford
Finance and Labour Relations Sub-committee
Open Session
AGENDA

Date: Tuesday, September 16, 2025
Time: 4:30 P.M.
Location: Council Chamber, City Hall
Sub-committee Present: Councillor Hunter - Chair Presiding, Councillor McCabe - Vice Chair, Councillor Beatty, Councillor Burbach, Councillor Nijjar
Staff Present: Karmen Krueger - Director of Corporate Services, Michael Koktan - Manager of Financial Services, Audrey Pascual - Deputy Clerk, Miranda Franken - Council Clerk Secretary

To watch the Sub-committee meeting live, please click the following link:

<https://video.isilive.ca/stratford/live.html>

A video recording of the meeting will also be available through a link on the City's website

<https://calendar.stratford.ca/meetings> following the meeting.

Pages

1. Call to Order

The Chair to call the meeting to Order.

Land Acknowledgment

Moment of Silent Reflection

Respectful Conduct Statement

2. Disclosure of Pecuniary Interest and the General Nature Thereof

The *Municipal Conflict of Interest Act* requires any member of Council declaring a pecuniary interest and the general nature thereof, where the interest of a member of Council has not been disclosed by reason of the member's absence

from the meeting, to disclose the interest at the first open meeting attended by the member of Council and otherwise comply with the *Act*.

Name, Item and General Nature of Pecuniary Interest

3. Delegations

3.1 Technical Training Group Update

4 - 26

Kimberly Richardson will be providing an update on the Technical Training Group and requesting the following:

- that Council write letters of support to Ministries of Labour, Immigration, Training and Skills Development, Rural Affairs, and Agriculture to repair the Skilled Trades Ontario registration portal quickly
- that Council appoint a replacement Council Representative for the Technical Training Group Board of Directors

Motion by

THAT Kimberly Richardson, on behalf of the Technical Training Group, be heard.

4. Report of the Director of Corporate Services

4.1 SEEDCo./investStratford Update to June 30 2025 (FIN25-027)

27 - 54

Joani Gerber, Chief Executive Officer, and Holly Mortimer, Business Advisor, investStratford, will present the report.

Motion by

Staff Recommendation: THAT the Stratford Economic Enterprise Development Corporation (SEEDCo./investStratford) Update to June 30, 2025, (FIN25-027) be received for information.

4.2 Destination Stratford Update Sept 16, 2025 (FIN25-028)

55 - 64

Zac Gribble, Executive Director, Destination Stratford, will present the report.

Motion by

Staff Recommendation: THAT the report titled, "Destination Stratford Update Sept 16 2025" (FIN25-028), dated September 16, 2025, be received for information.

5. Report of the Manager of Financial Services

5.1 Operating Budget Variance Report at June 30, 2025 (FIN25-029)

65 - 71

Motion by

Staff Recommendation: THAT the report titled, "Operating Budget Variance Report as at June 30, 2025" (FIN25-029), dated September 16, 2025, be received for information.

5.2 HST Review and Outcomes (FIN25-030)

72 - 75

Motion by

Staff Recommendation: THAT the report titled, "HST Review and Outcomes" (FIN25-030), dated September 16, 2025, be received for information;

AND THAT Council provide direction on the preferred allocation of the recovered funds.

6. Advisory Committee/Outside Board Minutes

There are no Advisory Committee/Outside Board minutes to be provided to Sub-committee.

7. Next Sub-committee Meeting

The next Finance and Labour Relations Sub-committee meeting is October 21, 2025, at 4:30 p.m. in the Council Chamber, City Hall.

8. Adjournment

Meeting Start Time:

Meeting End Time:

Motion by

Sub-committee Decision: THAT the Finance and Labour Relations Sub-committee meeting adjourn.



Building Skilled Trades in our Community

ttgtraining.org

Objectives

- To increase the Council's knowledge of how the Technical Training Group builds skilled trades in our community
- Ask Council to write letters of support to Ministers of LITSD, Rural Affairs, and Agriculture to repair the Skilled Trades Ontario registration portal quickly
- Request a replacement Council Representative for the TTG Board of Directors

Guiding Principles

Vision

Promote and deliver technical and skilled trades training in Stratford and the surrounding area.

Mission

To serve the need for local, relevant technical and skilled trades training.

Mandate

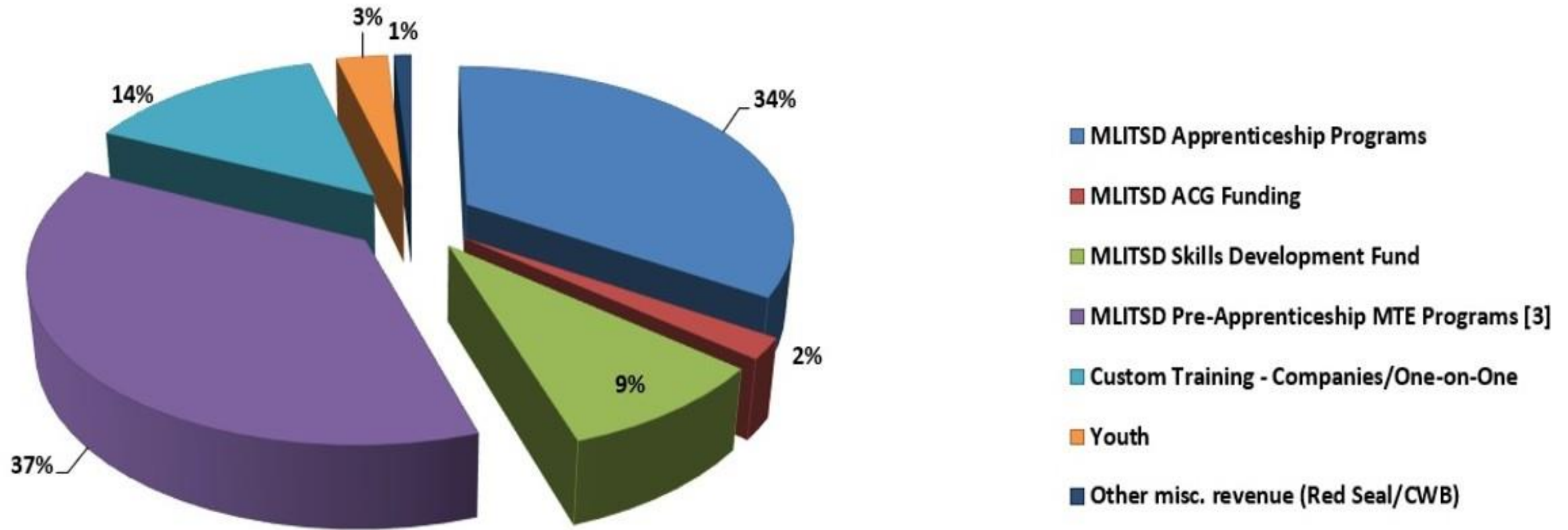
- Facilitate and promote partnerships to support community technical training needs.
- Provide competitive market-driven training
- Provide local training options to Individuals and Companies
- Support opportunities for Youth to explore career options in skilled trades.

Background

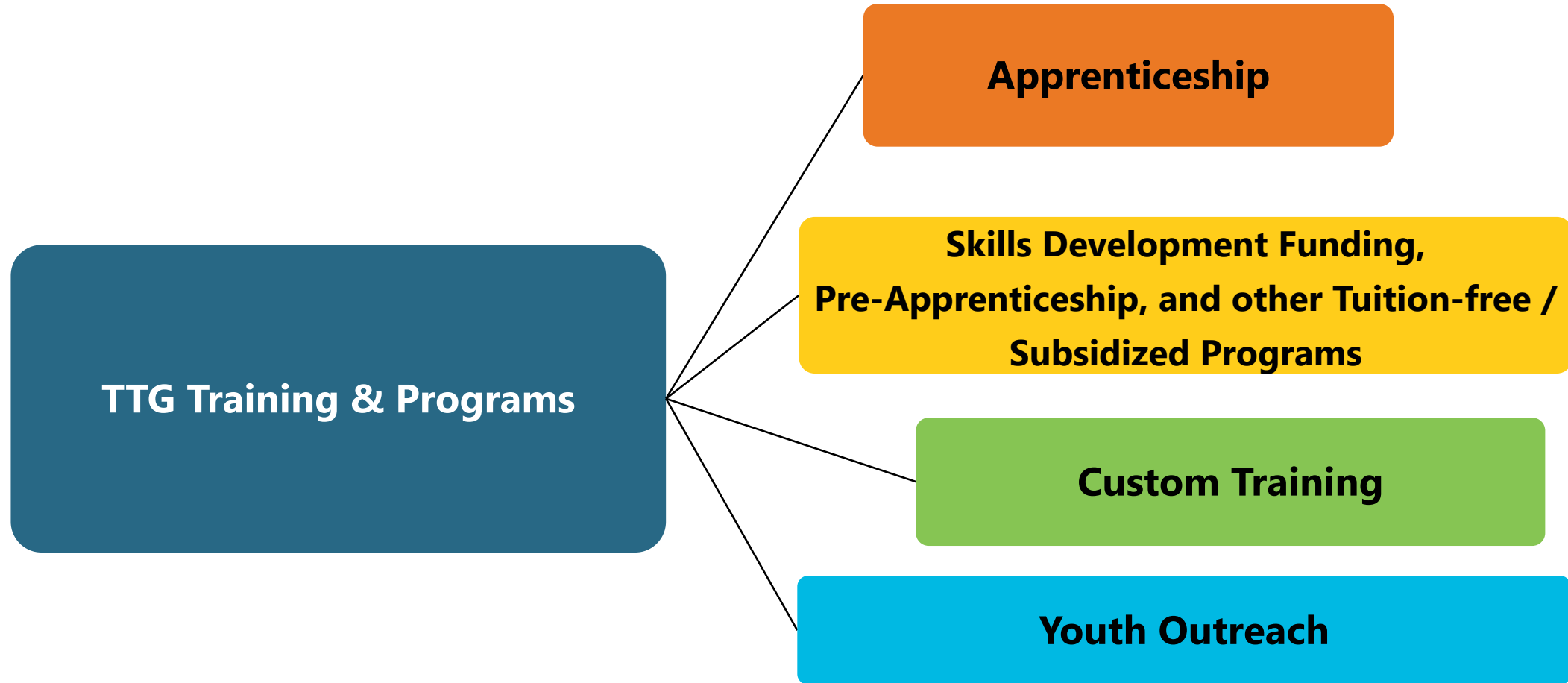
- 2002 Established as a not-for-profit
 - A diverse twelve-member Board of Directors representing Business, Industry, Education, and Government (City of Stratford)
- Operates
 - Approved non-college Training Delivery Agency
 - Delivering apprenticeship training – welding, metal fabrication, machining
 - Partner with SDSS to deliver local training on evenings & weekends
 - Deliver customized skills development training

Revenue

Revenue by %



Training Delivery Options



QUALIFIED INSTRUCTORS

Our Instructors are highly skilled and are specialists in their respective fields.

Many are licensed journeypersons who are graduates of our Apprenticeship Programs.



TTG Training Facilities

Strong partnerships with the Avon Maitland and Huron-Perth Catholic District School Boards allow TTG to utilize secondary school technical facilities and classroom space when not in use. Besides increasing school usage, TTG pays a facility fee.

Facilities fees are used to maintain equipment to current industry standards. The fees are used to keep equipment current and to industry standards.

As a Non-College TDA, TTG also receives Apprenticeship Capital Grant Funding (ACG), which is also reinvested into the schools to help upgrade equipment and facilities and support increased apprenticeship placements.

Training & Program Delivery Snapshot

- Welder and Metal Fabricator Apprenticeship (Level 1, 2 and 3)
- OYAP / Dual Credit Level 1 Welder Apprenticeship
- General Machinist – (Level 1 & Level 2 starts October 2025)
- Welder and Metal Fabricator Red Seal Prep and Welder Practical Assessment testing.

Training & Program Delivery Snapshot (cont.)

- Skills Development Fund (SDF) Training
- Manufacturing Pre-Apprenticeship Multiple Trades Exposure programs (Try a Trade)
- When funding is available, Ministry and Non-Ministry Tuition-free / Subsidized Training Programs
 - Youth MIG Readiness Training (Libro Credit Union)
- Programs include in-class training, employment preparation, and a paid work placement

SDF 2025 Newcomers Skilled Trades Pathway

In 2025, TTG received Skills Development Funding to deliver a Newcomer Construction and Manufacturing Focused Introductory Training Program in Stratford.

- 14-week program designed for 13 recent Newcomers (including 3 Youth Participants, 18-27) interested in gaining the skills required to work in the Construction and/or Manufacturing Sectors.
- The program is a collaborative employment model designed to help deliver the necessary skills and implement a smooth and safe workplace integration.
- Participants learned basic carpentry skills, introductory MIG welding, measuring, introductory blueprint reading, and hand and power tool use. They received a range of safety certifications, such as Working at Heights and First Aid.
- Participants are currently on work placements with a range of local employers

Youth Outreach Overview

Early exposure to experiential learning opportunities can inspire youth to sign up for tech studies in high school.

We provide a range of activities and experiences to introduce the trades, such as virtual welding.

TTG's youth engagement initiatives are delivered in conjunction with community partners such as the Avon Maitland and Huron-Perth Catholic District School Boards, Huron and Perth County Economic Development, local service providers, businesses, and industry organizations.

Custom Training

- Design and deliver flexible online or onsite practical training solutions for companies and individuals, such as
 - Trade Readiness (Blueprint reading, measurement tools, geometric dimensioning & tolerancing fundamentals, trade math, etc.)
 - Basic to Advanced Welding and Machining Courses
 - Supervisory and Safety Training
 - Safety Training
 - Basic to Advanced Carpentry Skills
 - One-on-One skills development – i.e. CBW Certification

Community Partnerships

Strong Partnerships are a critical component of the success of TTG's model – these include:

- School Boards and individual schools
- Local Industry
- Employment Ontario Providers and other local service providers and community partners
- Other Colleges and local training Institutions
- Economic Development
- Local and Provincial Government
- Industry associations (such as Perth-Huron Builders Association and Huron Manufacturing Association).

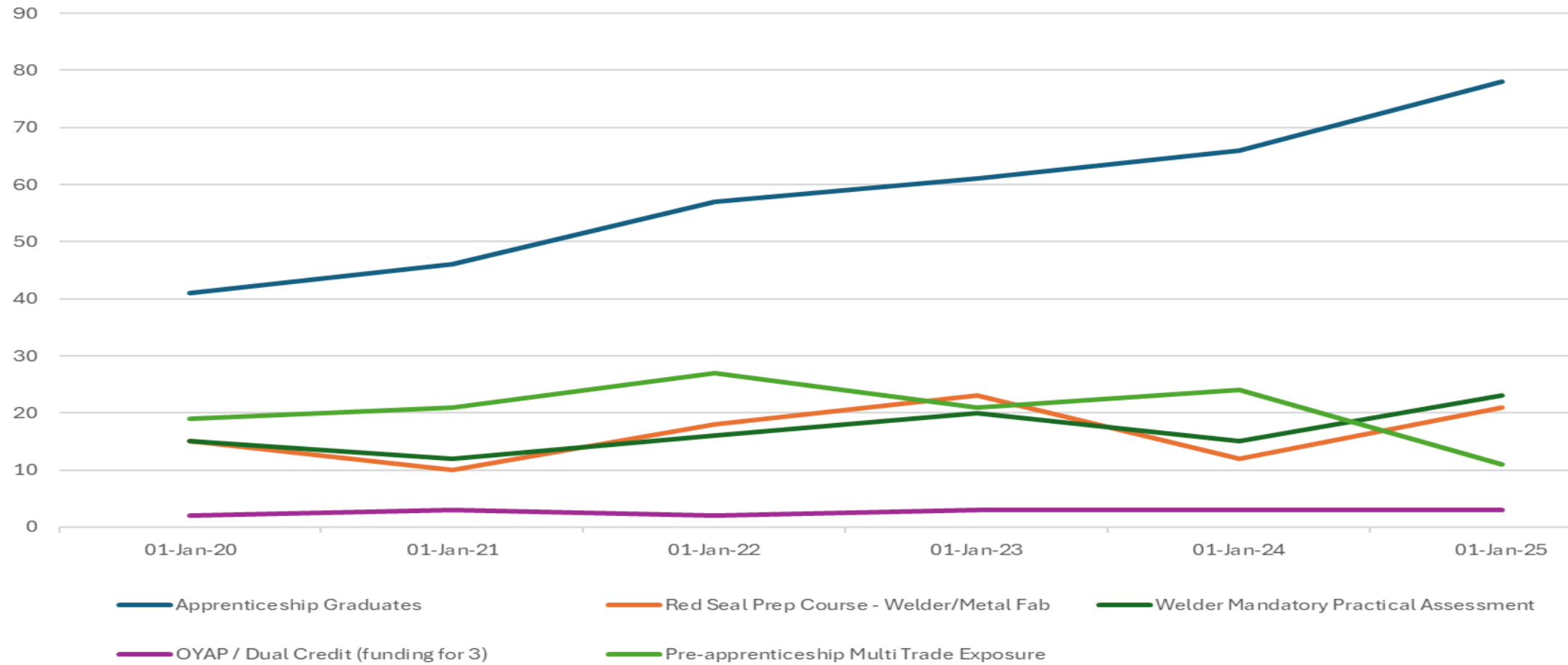
BENEFITS OF TTG TRAINING MODEL

- A **cost-effective and innovative training model** by partnering with local communities and industries.
- Use existing resources to deliver high-quality, relevant skills development.
- A **proven track record** of creating and delivering customized training solutions for employers and individuals.
- **Extensive experience** collaborating with community partners on ministry programs and pilot projects.
- **Alumni are excellent mentors** and ambassadors for skilled trades

Benefits continued

- Leverage **established relationships** with local employers and community organizations to address local labour shortages and skills gaps effectively.
- Give students hands-on exposure through local events, job fairs, and school programs
- **Alumni are excellent mentors** and ambassadors for skilled trades
- Use local schools' shop facilities outside of regular school hours (nights and weekends). In return, schools receive facility fees and equipment upgrades, which benefit students

Building Skilled Trade Capacity



Impact on our Community

- **Building the Skilled Workforce:** Each year, we train over 50 apprentices in Stratford, directly strengthening our local skilled trades workforce.
- **Launching New Careers:** Since 2016, we delivered 18 Tuition-free Pre-Apprenticeship programs to over 200 individuals - launching careers in welding, metal fabrication, millwrighting and machining.
- **Inspiring the Next Generation:** Our youth outreach programs connect with hundreds of local students annually, sparking interest in skilled trades.

Community Impact

- **Keeping Skills Local:** Our customized training solutions provide local businesses and individuals with convenient access to essential, relevant skilled trades training, preventing the need to go elsewhere for development.
- **Investing in Education:** Since 2004, we have reinvested over \$1 Million into local high schools, funding facility upgrades and new equipment that directly benefit students and enhance local education.

Challenges

Current Economic Climate

- Due to the uncertainty of our economic partnerships, employers are cautious and opting to hire experienced, skilled tradespeople where they previously invested in apprentices.

Transition to Skilled Trades Ontario

- Employers and apprentices are frustrated with the new registration process
- Negatively impacts TTG's ability to deliver training and revenue

Challenges

Variable Funding and Revenue

- Revenue streams are not guaranteed. We must negotiate apprenticeship training seats annually, and payment is based on actual enrollment, which can be inconsistent.
- Funding for other core programs, such as SDF and Pre-Apprenticeship, requires new applications each year with no guarantee of approval.
- Custom training revenue is also variable, making it difficult to rely on for consistent operational costs.

Facility Limitations

- The availability of technology facilities within local schools limits our ability to offer training. These site restrictions impact our capacity and can hinder program expansion.



THANK YOU!

“Change will not come if we wait for some other person or some other time. We are the ones we’ve been waiting for. We are the change that we seek.”

— *President Barack Obama*

ttgtraining.org



MANAGEMENT REPORT

Date: September 16, 2025
To: Finance and Labour Relations Sub-committee
From: Karmen Krueger, CPA, CA, Director of Corporate Services/Treasurer
Report Number: FIN25-027
Attachments: 1) SEEDCo. Update to June 30 2025
 2) SEEDCo. Annual Report 2024
 3) Summer Company Success Stories

Title: SEEDCo./investStratford Update to June 30 2025

Objective: To receive an update on SEEDCo.'s activities for the period April 1 to June 30, 2025, as well as a financial update to August 30, 2025.

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

An additional attachment titled, "Budget Variance Analysis January to August 2025," does not meet accessibility standards and has not been attached to the report. To receive a copy of the document please email info@investstratford.com or call 519-271-0250 ext. 5202.

Analysis: Joanie Gerber will be attending to present the attached update.

Financial Implications:

Financial impact to current year operating budget:

SEEDCo. receives financial contributions from the City as approved through the annual budget process. The 2025 contribution is \$650,069 for general operations, \$132,439 for Small Business Enterprise Centre, plus an additional amount to fund the hiring of Grand Trunk Project Coordinator and Specialists totalling \$200,000, funded from reserve.

Beyond this, there are no additional direct financial implications to the City's operating budget for current or future years.

Alignment with Strategic Priorities:

Enhance our Infrastructure

This report and the activities of SEEDCo./investStratford align with the City's strategic priorities by focusing on infrastructure, housing, economic development and cooperation with various organizations within the community and beyond.

Alignment with One Planet Principles:

Equity and Local Economy

This report and the activities of SEEDCo./investStratford align with 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 to June 30, 2025, (FIN25-027) 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 Adam Betteridge, Interim Chief Administrative Officer

August 26, 2025

Title: Report to Finance & Labour Relations Sub-Committee

Councillor Hunter, Chair & Sub-Committee Members

CC: Karmen Krueger, Director of Corporate Services & André Morin, CAO

Activities of the Stratford Economic Enterprise Development Corporation

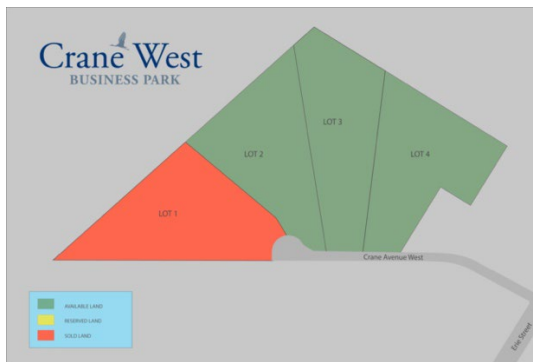
Aligning to the strategic priority of Council, **Widening our Economic Opportunities**, the following projects and activities are ongoing and underway.

Key Metrics (April 1, 2025 – June 30, 2025):

- Staff worked with over 20 ongoing investment opportunities for both City-owned and privately held industrial and commercial properties and responded to 55 inquiries.
- Staff are working with 8 existing companies supporting their retention and expansion plans.
- The Small Business Centre held 47+ consultations, including 14 businesses started and 6 businesses expanded.
- 30 Jobs were created by businesses supported by the Small Business Centre.
- The Summer Company program had a 10-participant cohort this summer, helping 10 new student businesses to launch creating 10 jobs.
- Staff participated in many Workforce Development activities (e.g., Stratford-Bruce Peninsula Employment Service System Manager (SMM) and Attainable Market Housing Project).
- With our SOMA Partners, Stratford participated and/or was represented at 4 international lead generation events and trade shows, providing more than 50+ leads in sectors including automotive manufacturing, batteries, energy, and construction.

City-Owned Industrial Land Activity (April 1, 2025 – June 30, 2025):

- All lots in the Wright Business Park are sold, apart from one 4.7-acre parcel for future development and a 12-acre parcel sale set to close in October 2025.
- One of the four lots in the Crane West Business Park is sold and the remaining three 5.5. acre lots are available for sale. In addition to investStratford online marketing, the available lots have been added to the Invest Ontario portal for promotion by Invest Ontario.
- There continues to be on-going interest in City-owned industrial lots for new investments and local company expansions.



Attainable Market Housing Project (April 1, 2025 – June 30, 2025):

- Housing Specialist contract extension was approved by Council from July 2025 to the end of December 2025.
- Last Mile Funding to support the demolition of 398 Erie Street was successfully obtained, enabling the development of a supportive housing project.
- Following the identification of 246 Railway Avenue as a surplus city building, an RFP was issued seeking contractors to renovate the cement block building into a full two-bedroom home to be used by Social Services for affordable housing. A proponent was selected in May with a timeline for completion of October/November 2025.
- A Stratford Housing Needs Assessment was undertaken by the Windsor University, Centre for Cities and the Housing Specialist Consortium to calculate forward-looking projections and review historical data. The 64-page document was completed for March 31st and will be used for funding purposes.
- Work continues with local not for profit housing advocates to assist them in their endeavors to create affordable housing.

Budget Variance Analysis (Jan 1, 2025 – August 30, 2025) Attached.

- Note 1 – construction related staffing for the Grand Trunk Project has been reallocated to Government Relations work for the project.
- Note 2 – all housing, lead generation and special project consultants (including Grand Trunk Government Relations)
- Note 3 – majority of all annual memberships are paid in January (first quarter).
- Note 4 – all SBEC related expenses are reported on a fiscal year end (April-March).
- Note 5 – starter company grant program begins in January 2026

Looking Ahead to Q3 (July-September 2025)

- The Stratford Centre for Business will host the Stratford AI Summit at the end of September with field expert, Avery Swartz from Camp Tech.
- Season 2 of the Evolving Entrepreneurship podcast will launch.

- Staff will continue to support current and planned expansions for existing companies and respond to on-going investment inquiries.
- investStratford continues its work with local companies and partners at the Provincial and Federal governments to address impacts from U.S. Tariffs. A Task Force comprised of key stakeholders and business leaders is keeping the lines of communication open to disseminate information as it becomes available.
- As part of the Southwestern Ontario Marketing Alliance, investStratford will also continue its efforts to lead foreign direct investment (FDI) missions to not only nurture our relationships with our Japanese and German companies, but also to explore and open new markets and opportunities. This is in addition to implementing strategies to support our many home-grown and Canadian-based businesses here in Stratford, such as new domestic and inter-provincial markets.
- The Community Improvement Plan (CIP) initiative went before Council. Public meetings will occur in the fall with the intent to have the Tax Increment Equivalency Grant available for affordable home builders by late fall 2025, pending Council approval.
- In addition, funding proposals to the Canada Mortgage and Housing Corporation (CMHC) are ongoing to further leverage investment in new housing projects.
- Work continues with NOW Housing and the Emily Murphy Centre for the installation of 6 modular units.
- The negotiations on 161 East Gore Street and 38 Coriano Street continue. The plan is to build 8 units of affordable housing in a 27-unit mixed market development with Pol Quality Homes. Staff are in the process of completing negotiations and will return a proposed agreement to Council in October. These initiatives reflect a collaborative effort across municipal departments including Planning, Building, Engineering, and Social Services.
- An inter-departmental comprehensive review of all city-owned properties is underway to identify any other potential surplus or underutilized parcels for potential affordable housing projects.

Respectfully Submitted,



Joani Gerber
CEO, investStratford
jgerber@investstratford.com

Attachments: Budget Variance Analysis, Jan-August 2025
SEEDCo. Annual Members Meeting 2024 Report; 2025 Summer Company Success Stories

STRATFORD ECONOMIC ENTERPRISE DEVELOPMENT CORPORATION (SEED CO.)

ANNUAL REPORT

2024

YEAR IN REVIEW



ADVANCING STRATFORD'S ECONOMIC FUTURE

STRATFORD ECONOMIC ENTERPRISE DEVELOPMENT CORPORATION (SEED CO.)

MISSION: Advancing the economic future of Stratford through excellence, creativity and collaborative leadership

VALUES: Professional integrity, collaborative leadership, proactive and responsive solutions, excellence in service delivery

VISION: Relentlessly pursue community prosperity by being a globally recognized City for innovation, sustainability, and inclusivity



Advancing Stratford's Economic Future

LAND ACKNOWLEDGEMENT:

SEED Co. acknowledges that Stratford is located on land that was shared between the Neutral (Attawandaron), Anishinaabe and Haudenosaunee peoples. It is also important to acknowledge that municipal buildings are on territory governed by two treaties: The Dish with One Spoon Wampum Belt Covenant of 1701, made between the Anishinaabe and the Haudenosaunee Confederacy, and the Huron Tract Treaty of 1827, an agreement made between eighteen Anishinaabek Chiefs and the Canada Company. Today, this land is still home to many Indigenous Peoples from across Turtle Island, and we are grateful to have the opportunity to live, work, and play on this land.

Annual Members Meeting
 Thursday, June 12, 2025
 Main Lobby, Stratford Festival Theatre
 55 Queen Street, Stratford, ON, N5A 6V2
 8:30am - 9:30am



AGENDA

8:00am Arrival of Board Members & Continental Breakfast

8:30am Call to Order

- 1.0 Board Business Meeting Call to Order – 11th Annual Members Meeting of the Stratford Economic Enterprise Development Corporation
- 2.0 Land Acknowledgement
- 3.0 Prepared Greetings from John Nater, Member of Parliament, Perth-Wellington
- 4.0 Greetings from Matthew Rae, Member of Provincial Parliament, Perth-Wellington and Chief Government Whip
- 5.0 Declarations of Pecuniary Interest and the General Nature Thereof
- 6.0 Adoption of the Minutes from Annual General Meeting “2023 Year in Review” and Approval of the Agenda for the 11th Annual Members Meeting of SEEDCo. “2024 Year in Review”
- 7.0 2024 CEO Report – Joani Gerber
- 8.0 SEEDCo. By-law No. 2 Amendments
- 9.0 Auditor’s Report and unaudited 2024 Financial Statements – Karmen Krueger, Director of Corporate Services, City of Stratford
- 10.0 Appointment of Auditors
- 11.0 Appointment and Confirmation of Directors
- 12.0 Guest Speaker: John Kastner, former General Manager, Stratford Perth Museum
- 13.0 Adjournment

Thursday, June 13, 2024 • 8:00 to 9:30 AM
 Stratford Festival Theatre, 55 Queen St., Stratford
MINUTES from AGM: 2023 Year in Review
(held June 13, 2024)



2024/25 Directors Present: Kate Dekok; Michael Adams; Ekin Alfieri; Bill Boon; Jeff Graham; Mark Hunter; Andrew Jantzi; Trevor McNeil; Joan Thomson; Lori Radke; Martin Ritsma

Regrets: Brad Beatty

2023/24 Directors Present: Franklin Famme; Colin Schmidt; Shelley Stevenson

Staff Present: Joani Gerber; Mike Pullen; Elke Bidner; Janis Auster; Meredith Pearce (intern)

Guests & Speakers: Anita Gaffney, Executive Director, Stratford Festival

1.0 Board Business Meeting Call to Order

Board President, K. Dekok made welcoming remarks, read the City's Land Acknowledgement and called the Annual General Meeting: 2023 Year in Review to order at 8:30 AM.

2.0 Declarations of pecuniary interest and the general nature thereof

None.

3.0 Approval of the Minutes from the Annual General Meeting: 2022 Year in Review (held June 8, 2023) and approval of the 10th Annual AGM Agenda

K. Dekok noted an amendment to the Agenda re: change in the guest speaker.

Moved by: M. Ritsma

Seconded by: S. Stevenson

That the Minutes of the 2022 Annual General Meeting: 2022 Year in Review dated June 8, 2023 be approved; and that the Agenda for the 10th Annual General Meeting be approved, as amended.

Carried.

4.0 Chief Executive Officer Report – 2023 Year in Review

J. Gerber provided an overview and highlights of the 2023 Year in Review Report, thanked retiring Board Members and welcomed new Board Members.

K. Dekok thanked J. Gerber and the investStratford Team.

Moved by: J. Graham

Seconded by: A. Jantzi

That the 2023 in Review Report be received as information.

Carried.

5.0 By-Law 2 and Articles of Amendment Review in Preparation for ONCA Compliance

J. Gerber provided an overview of ONCA Compliance requirements for the Corporate By-Law 2 to be in place by September 2024 and provided an explanation that the vote and motion is by the 'Members' of the Corporation. Moving forward, the AGM next year will be referred to as the Annual Members Meeting.

Moved by: F. Famme

Seconded by: T. McNeil

THAT the Members have received the draft By-Law No. 2 and Articles of Amendment as prepared by the corporate legal counsel of the Corporation and as approved by the Board of Directors on April 11, 2024 and, together with the Board of Directors recommendation to repeal the current By-Law No. 1 in it's entirety, and replace same with the draft By-Law No. 2 as circulated with the agenda package;

THAT by an unanimous/majority vote, the Members hereby resolve to:

- *Repeal the current By-Law No. 1 in its entirety, and approve, adopt and enact the new By-Law No. 2;*
- *Approve, adopt and enact the Articles of Amendment as circulated with the agenda package and authorize the Articles of Amendment to be submitted for filing with the Ministry of Public and Business Service Delivery.*

Carried.

6.0 Auditor's Report and unaudited 2023 Financial Statements

Karmen Krueger, Director of Corporate Services, City of Stratford, provided an overview of the 2023 Financial Statements.

Moved by: M. Hunter

Seconded by: T. McNeil

That the unaudited 2023 Financial Statement be received as printed and presented.

Carried.

7.0 Confirmation and Appointment of Board Directors

K. Dekok provided the following overview of appointments, executive positions, term renewals and retirements. Following the recommendation from the SEED Co. Board of Directors at the March 14, 2024 Board of Directors Meeting, and at the April 22, 2024 Regular City Council meeting, Council adopted the following resolution:

THAT the following candidates be appointed to the SEED Co. Board of Directors:

Michael Adams, representing the Digital Media/Creative Economy sector, is hereby appointed to the Stratford Economic Enterprise Development Corporation Board of Directors for a three-year term to June 2027 or until a successor is appointed by Council;

Ekin Alfieri, representing the Banking/Financial sector, is hereby appointed to the Stratford Economic Enterprise Development Corporation Board of Directors for a three-year term to June 2027 or until a successor is appointed by Council;

Bill Boon, representing the Technology sector, is hereby appointed to the Stratford Economic Enterprise Development Corporation Board of Directors for a three-year term to June 2027, or until a successor is appointed by Council.

AND THAT the following candidates be re-appointed to the SEED Co. Board of Directors:

- Kate Dekok, President and representing the Small Business sector.
- Jeff Graham representing Festival Hydro.
- Andrew Jantzi representing the Manufacturing sector.
- Trevor McNeil, VP and representing the Agriculture sector.
- Lori Radke, representing Citizens at large.

City Council Appointments to the SEED Co. Board of Directors are:

- Councillor Brad Beatty
- Councillor Mark Hunter

Ex Officio Board Members are:

- Mayor Martin Ritsma
- Joan Thomson, City Chief Administrative Officer

Moved by: S. Stevenson

Seconded by: C. Schmidt

THAT the slate of SEED Co. Directors be approved as presented for the 2024-2025 term.

Carried.

Acknowledgement of retired and retiring Directors' Service

K. Dekok acknowledged the service and thanked retired and retiring Board Members:

- Franklin Famme
- Colin Schmidt
- Shelley Stevenson

8.0 Appointment of Auditors

Moved by: L. Radke

Seconded by: M. Ritsma

THAT the City of Stratford's auditor, be appointed as auditors for the Stratford Economic Enterprise Development Corporation for the fiscal year ending December 31, 2024.

Carried.

9.0 Guest Speaker:**Anita Gaffney, Executive Director of the Stratford Festival**

K. Dekok introduced Anita Gaffney, Executive Director of the Stratford Festival.

A. Gaffney provided an insightful presentation on the history of the Stratford Festival and its evolution into a major economic driver for the City. She also celebrated the many unique characteristics of Stratford and the Festival, along with the many linkages between the various industries of the City.

K. Dekok thanked Anita Gaffney and made closing remarks.

10.0 Adjournment – 9:12 AM

Moved by: F. Famme

Seconded by: M. Ritsma

That the Annual General Meeting: 2023 Year in Review adjourn.

Carried.

Board of Directors 2024/2025

Kate Dekok, National Director of Sales, Demant (Board President)

Trevor McNeil, Manager, MTE Consultants, Inc. (Board Vice President)

Michael Adams, Senior Director of Marketing and Audience Development, Stratford Festival (resigned January 2025)

Sarah Hamza, Director, Audience Engagement, Stratford Festival (joined February 2025)

Ekin Alfieri, Account Manager, TD Commercial Banking

Brad Beatty, Councillor, City of Stratford

Bill Boon, General Manager of Administration, Aisin Canada, Inc.

Jeff Graham, President & CEO, Festival Hydro & Rhyzome Networks

Mark Hunter, Councillor, City of Stratford

Andrew Jantzi, Engineering and Quality Management, New-Form Tools

Lori Radke, Citizen-at-Large

Martin Ritsma, Mayor, City of Stratford

Joan Thomson, CAO, City of Stratford (retired March 2024)

Adam Betteridge, Interim CAO, City of Stratford (joined April 2025)

investStratford Team

Joani Gerber, Chief Executive Officer

Mike Pullen, Managing Director

Janis Auster, Operations and Administration Lead

Elke Bidner, Marketing and Communications Lead

Holly Mortimer, Business Specialist, Stratford Perth Centre for Business

Kendra Fry, Housing Specialist, investStratford

Meredith Pearce, Intern, investStratford

Cindy Teknedjian, Intern, Stratford Perth Centre for Business

JOINT MESSAGE FROM THE BOARD PRESIDENT AND CHIEF EXECUTIVE OFFICER

2024 has been a year of action, resilience, and unwavering focus. As we face the real and growing implications of new tariffs and U.S. trade dynamics, one thing is clear: Stratford's strength lies not in standing still, but in being ready to move forward—together.

This year, we leaned into our greatest asset: economic diversity. Whether it's advanced manufacturing, small business innovation, or the fusion of arts and industry, Stratford has proven once again that adaptability and creativity fuel our growth. Our new arts and industry collaborations are just the beginning—proof that Stratford doesn't just react to change, we lead through it.

Small businesses remain the beating heart of our economy. Through the Starter Company Plus and Summer Company programs, we celebrated dozens of new business launches and expansions across our region. These entrepreneurs are building the future of Stratford—and we are proud to help them grow right here at home.

In 2024, we also strengthened partnerships and created powerful moments of unity. Hosting successful and sold-out community events which included the Ontario Auto Mayors Meeting and the Stratford and Perth County Housing Symposium underscored our commitment to community and business. These events are not just about economic development; they're about building a community that stands together and looks ahead.

As we close this chapter and face a rapidly changing global environment, our message is clear: Stratford is prepared, Stratford is resilient, and Stratford is built to thrive. With the commitment of our community and the leadership of our local entrepreneurs, we are more than ready for whatever lies ahead.

Sincerely,

Kate Dekok



Kate Dekok
Board President, investStratford

Joani Gerber



Joani Gerber
CEO, investStratford

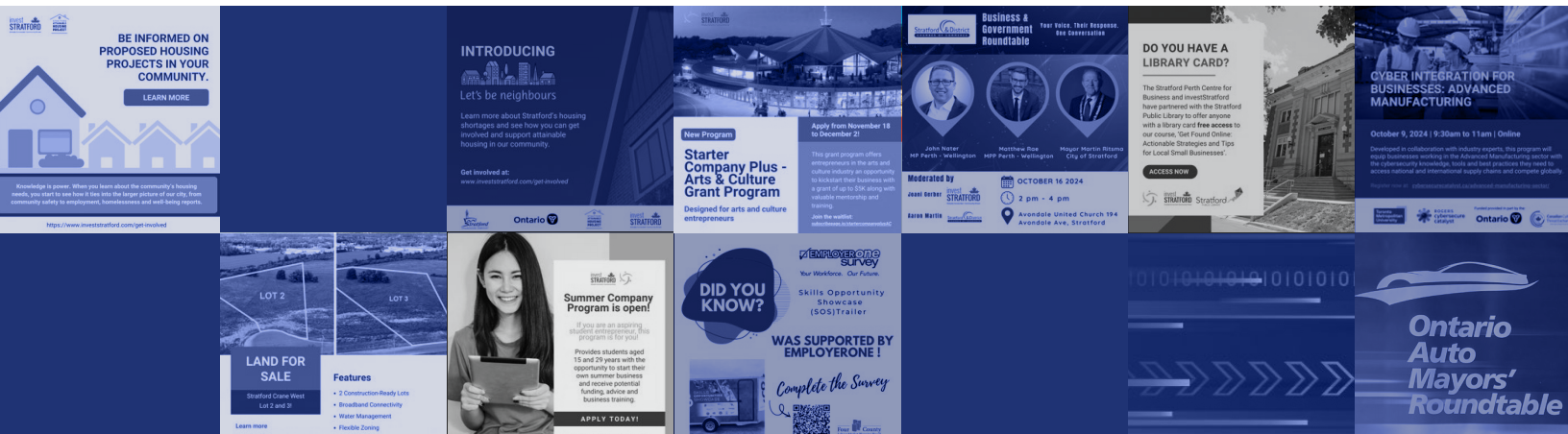
investStratford is committed to advancing the economic future of Stratford through excellence, creativity, and collaborative leadership. The Corporation offers concierge-style advice, support, and guidance to businesses to attract, maintain and grow business and economic growth in the City of Stratford. The Stratford Perth Centre for Business supports entrepreneurship programs for Stratford, Perth County, and St. Marys.

2024

YEAR IN REVIEW

2024 YEAR IN REVIEW – INTRODUCTION

Stratford's 2024 was a year of growth, momentum, and meaningful progress across economic development, housing, and entrepreneurship. Industrial expansion surged with over 300,000 square feet of new builds underway, adding to the city's strong advanced manufacturing base. Local companies continued to grow, with investStratford supporting over 10 active expansions, while new investment interest grew through domestic outreach and foreign direct investment missions. Housing remained a central focus, with the Attainable Market Housing Project advancing policy reviews, incentive programs, and partnerships to address critical workforce housing needs. The Housing Consortium led transformative public engagement, secured funding, and moved key affordable housing projects forward. Stratford's small business ecosystem thrived with over 250 consultations, new business launches, and innovative programming supporting youth and creative entrepreneurs alike. Community events—from the landmark Auto Mayors Roundtable to the Housing Symposium and Provocations Festival—showcased Stratford's leadership, connectivity, and cultural vibrancy. Together, these achievements reflect a bold, resilient community preparing for tomorrow while building on the successes of today.



MAJOR HIGHLIGHTS FOR THE 2024 OPERATIONAL YEAR INCLUDE:

GROWTH, GOALS AND OBJECTIVES FOR 2024/2025

- Stratford companies continue to grow and are underway with expansions that represent significant new industrial assessment. Beginning in 2024 and into 2025, there are expansions underway that total over 300,000 square feet in new industrial buildings in the Wright Business Park. These include, but are not limited to Aisin Canada, CleanFix North America, Magest Inc. and the Tri-Mach Group. These expansions add to the already 6.8 million square feet of industrial buildings in the City.
- In 2024 and into 2025, the City continued to experience strong activity in industrial, commercial and residential development. Automotive and other advanced manufacturing expansions comprise a large portion of industrial growth, along with the construction and trades sectors. Since 2015, approximately 75% of City land sales have been to existing companies for expansion purposes, with 25% to companies that have chosen to invest and locate in Stratford.
- investStratford and City staff continue to work with over 10 Stratford companies to support their expansion plans, while also positioning the City to benefit from the opportunities resulting from the electric vehicle supply chain and other new and expanding markets, such as agri-business and food processing.
- FDI Missions: As part of the Southwestern Ontario Marketing Alliance, investStratford will also continue its efforts to lead foreign direct investment (FDI) missions to not only nurture our relationships with our Japanese and German companies, but also to explore and open new markets and opportunities. This is in addition to implementing strategies to support our many home-grown and Canadian-based businesses here in Stratford, such as new domestic and inter-provincial markets.
- Housing: The Corporation's commitment to fostering a robust economy continues to extend to our current and new Canadian employees and entrepreneurs. As such, housing continues to be top of mind to our businesses to support their workforce. Significant work started in 2024 and continues through 2025 on the implementation of the Attainable Market Housing Project. By prioritizing affordable housing initiatives, our community can create an environment conducive to sustained growth and prosperity for all stakeholders involved.

Housing: Consortium Annual Report

This year, the Housing Consortium at investStratford made significant progress in advancing affordable housing through strategic initiatives in culture change, policy development, project execution, and funding acquisition.

1. Advancing a Culture Shift

In partnership with the Stratford Public Library, the Provocations Ideas Festival, CBC Ideas, and other local stakeholders, the Consortium facilitated three major public engagement events.

- The Fall Housing Symposium convened provincial experts to discuss policy tools and strategies to accelerate affordable housing development.
- A CBC Ideas/ Provocations Festival event in collaboration with investStratford, Shaping Tomorrow's Cities, explored urban innovation and community design.
- A third event, co-hosted with the Library, focused on local planning challenges and opportunities.

** All three events reached full capacity, underscoring the community's engagement and appetite for constructive dialogue on housing issues.*

2. Policy Analysis and Strategic Planning

In collaboration with the City's Planning Division and Corporate Services Department, the Consortium advanced a Community Improvement Plan, securing \$150,000 in budget allocations for the current fiscal year. This work was complemented by a Housing Needs Assessment, conducted in partnership with the Centre for Cities at the University of Windsor, which provides a data-driven foundation for future planning.

3. Delivery of Affordable Housing Units*

Progress was achieved on several key housing projects:

- 246 Railway Avenue: A two-bedroom affordable unit has completed the RFP and proponent selection phase. Construction is on schedule for completion in October 2025.
- 161 East Gore and 38 Coriano: The RFEI process is at the selection stage, with development expected to begin in early 2026 and completion anticipated by summer 2027.

** These initiatives reflect a collaborative effort across municipal departments including Planning, Building, Engineering, and Social Services.*

4. Securing Funding

The Consortium successfully obtained Last Mile Funding to support the demolition of 398 Erie Street, enabling the future development of a supportive housing project. In addition, funding proposals to the Canada Mortgage and Housing Corporation (CMHC) are ongoing to further leverage investment in new housing projects.

2024 SMALL BUSINESS AND ENTREPRENEURSHIP

Under the management of investStratford and its Board, the Stratford Perth Centre for Business (SPCB) is a provincially funded and municipally supported program dedicated to small business in Stratford, Perth County and St. Marys. The Centre offers core services to advise small businesses and entrepreneurs looking to build their businesses. In addition to the core services and grant programs, workshops and events round out our programming to provide skills and networking opportunities.

- Stratford Perth Centre for Business held over **250** business consultations, including **34** new businesses and assisting **57** small businesses to continue or expand over the last 12 months.
- Our small businesses added over **179** new jobs during the last year.
- Invested more than **\$50K** into **12** new businesses over the last year through the Summer Company student entrepreneur program and the Starter Company Plus Program.
- The **2024 Starter Company Plus Program*** mentored **7** new small businesses and helped launch the local entrepreneurs within Stratford, St Mary's and Perth County. Each received \$5K and mentorship from the Centre. The most recent graduates started businesses in retail, tourism, agriculture and education. The 2024 program supported new business owners that included entrepreneurs like Janis Antonio. Janis was able to use the funds to support the purchase of an existing business and grow its' revenues for that business's two locations. The program also was able to help Erin Swinkels take her services private in order to build custom programming for the children she supported and at the same time, purchase a building that is now becoming a hub for the families she supports in our region. And finally, the program help Shari Matucci take a dream and make it a reality. She now operates a successful service that finds rare books for people, using the grant to purchase shelving and a trailer to travel around the province serving her vast clientele.
- The **Summer Company program**** helped to launch **5** new student-run small businesses with \$3K grants in areas of food sales, care detailing services, custom computer designs, and marketing. These young entrepreneurs are the business leaders of tomorrow and the majority of these students made the decision to continue with their businesses over their school year.

** Both the Starter Company Plus Program and the Summer Company Program are funded by the Province of Ontario, the Ministry of Economic Development, Job Creation and Trade, supported by the City of Stratford and managed by investStratford. The Starter Company Plus provides participating entrepreneurs with 6 weeks of business education including mentorship opportunities, business planning, marketing, financial literacy, and brand development. At the end of the program, participants are eligible to receive a \$5K grant.*

*** The Summer Company Program offers an opportunity for students (enrolled in secondary and post-secondary education) to launch their own businesses. These budding entrepreneurs operated their businesses with great success using mentorship meetings and check-ins to help them organize, market, and build their businesses.*

OTHER EVENTS, NEWS AND 2024/2025 HIGHLIGHTS:

- **Aisin Canada Expansion:** In January 2024, Aisin Canada announced an expansion of their Stratford location, stating that the Tier One automotive supplier planned to double the size of its current plant and office. Construction began in March, 2024, with completion in April, 2025. The expansion included 135,000 square feet of new manufacturing and office space. <https://tinyurl.com/bdhfnn9b>
- **FoodPreneur Advantage Program Launch:** Stratford Perth Centre for Business and Perth County partnered to present The Foodpreneur Advantage Program, a new free program for food and beverage entrepreneurs: <https://tinyurl.com/46ka2sa9>
- **Project Arrow Visits Stratford:** In March, Canada's first zero emission Canadian built concept vehicle visits Stratford and inspires local highschool students. Valued at over \$20 million, the car was displayed for SDSS students in the "Specialist High Skills Major Program in Transportation" with representatives from the Automotive Parts Manufacturers' Association (APMA) on hand to answer questions. <https://tinyurl.com/3xde29ud>
- **Women in Business Event 'If Improv was your Superpower':** The sold-out evening of improv featured co-hosts Rebecca Northan and Christy Bruce, two of Canada's top award-winning improv comedians and alumni of Toronto's Second City, who taught women how to harness improv techniques and use them as a business superpower.
- **Starter Company Plus Program.** In April, the Stratford Perth Centre for Business announced the launch or expansion of 7 local businesses with the Starter Company Plus Program, a provincially supported program aimed at entrepreneurs within Stratford, St Marys, and Perth County including Bookcellar365, Bilingual Dairy Services, Odyssey Indigo, Coles and Keys Optical, Dunny's Source for Sports, Pearl Inspirations and Stratford Walking Tours.
- **Green Manufacturing Awards:** In May, the City of Stratford recognized local manufacturer Dyna-Mig, MTE Consultants, Schaeffler and Vicwest for Sustainability Efforts. <https://tinyurl.com/5x429x6z>
- **10th Annual General Meeting:** The Corporation held its tenth annual AGM at Stratford Festival Theatre on June 13, 2024 featuring Anita Gaffney, the Executive Director of the Stratford Festival. The event featured a keynote address by Ms. Gaffney, who highlighted the synergies between the cultural and economic sectors of the city. <https://tinyurl.com/46d79fa3>
- **Summer Company Launch:** In July, the Stratford Perth Centre for Business announced that 5 new student-run small businesses have launched with the assistance of the Summer Company Program which includes mentorship and provincial grants totaling \$15K for young, local entrepreneurs in Stratford and Perth County. Businesses included The Keyboard Wizard, Voros Sales, Redgrift VFX, Stratford Summer Hockey League and Premier Detailing <https://tinyurl.com/4brtcc4j>

- **Here for Now Theatre Launch Event** – Sept 17. The Here For Now (HFN) Theatre began construction on their new theatre which will become the year-round home for HFN. It will also be made available to other small- and mid-sized local arts organizations, filling a vital need in the community for accessible, affordable performance space. Our organization assisted in planning, organizing and messaging of the event. The \$1.3-million project was supported by the Department of Canadian Heritage Canada Cultural Spaces Fund, Government of Canada's Tourism Growth Program delivered by FedDev Ontario and the Ministry of Rural Affairs' Rural Economic Development Program.
- **Stratford and Perth County Housing Symposium** – Oct. 1, this Housing focused day was filled with insights from industry experts. The event was made possible thanks to the Ollie Henry Housing Development Fund and special partnerships with the City of Stratford, Perth County, Perth-Huron Builders Association and United Way Perth-Huron. *Video: <https://www.youtube.com/watch?v=LzddL-LSpvI>

The Keynote was delivered by Housing innovator Christine Hempel, and featured Melissa Schenk, Perth-Huron Builders Association (PHBA), Christopher Valeri Manager of Business Improvement & Strategic Initiatives City of Mississauga Planning & Building, Rino Bortolin, Strategic Advisor/Project Manager and Lead on the Housing Innovation Lab, University of Windsor, Len Overbeek, Tilt Wall Ontario Inc., Kathy Vassilakos, United Housing, United Way Perth-Huron, Kyle Zhang, Tapestry Capital, Growth and Impact Associate, Gurveer Birk, Canada Mortgage and Housing Corporation, Client Relations, Krystal Valencia, Rental Rescue. Media release: <https://tinyurl.com/yw2jbzdr>

- **Climate Momentum Mixer** – Oct. 2 at the Parlour Inn. Supported Climate Momentum Group's agenda and event which featured presentation from Mark McIntosh, sustainability officer at Vicwest and featured industry personnel doing innovative projects in the area of energy conservation and reducing carbon footprints.
- **Rogers Cybersecurity for Manufacturers Event** – Oct. 9. Rogers Cybersecurity Catalyst Event focused on equipping Manufacturers with the cybersecurity knowledge, tools and best practices needed to better access national and international supply chains. Funding provided in part by the Government of Ontario (MEDJCT) with no cost to participants in the Advanced Manufacturing Sector.
- **Chamber's Business and Government Roundtable** – Oct 16, Partnered with Chamber to present the Stratford & District Chamber of Commerce for their Business & Government Roundtable. Moderated by Joani Gerber, CEO of investStratford alongside Aaron Martin, Manager of the Stratford & District Chamber of Commerce.
- **Stratford Public Library Partnership** – Oct. 22, In honour of Small Business Week, investStratford and the Stratford Perth Centre for Business partnered with the Stratford Public Library to provide all library card holders free registration to an online Small Business course. The course, "Get Found Online: Actionable Strategies and Tips for Local Small Businesses" cost \$59 but all Stratford library card holders were given free access. Stratford library card holders could also obtain a unique access code, allowing them to register for the course free of charge. <https://tinyurl.com/4hk6sxtx>
- **Fresh Ideas Collective Partnership** – Oct. 23, The Stratford Perth Centre for Business sponsored and promoted the Idea Lounge, presented by the Fresh Idea Collective at the Stratford School of Interaction Design and Business. The evening featured speaker Ajoa Mintah, a Ghanaian Canadian engineer and founder of Four All Ice Cream as well as a showcase of young, female entrepreneurs who joined the conversation on the importance of business mentorship for women in our region.

- **Employer One Survey** – Promoted the ongoing EmployerOne survey which collects and summarizes local workforce data directly from employers. This survey and extracted information are crucial to local organizations engaged in workforce attraction and retention strategies, strategic planning, and other community projects requiring local labour market data.
- **Ontario Auto Mayors Roundtable:** Hosted by the City of Stratford, as the first “outside of GTA” as well as the highest attended since inception. Ontario Auto Mayors’ caucus held its first meeting outside the GTA on Nov. 1, 2024, at Stratford’s Tom Patterson Theatre, with 45 municipal representatives and industry leaders in attendance.

Chaired by Oakville Mayor Rob Burton, the meeting featured keynotes from Ford Canada CEO Bev Goodman and PowerCo CFO Brent Hinson. Goodman discussed the state of Canada’s auto industry and the potential impacts of the upcoming United States-Mexico-Canada Agreement (USMCA) review. Hinson highlighted Volkswagen’s \$7 billion investment in St. Thomas and Ontario’s advantages in green technology and EV supply chains. MPP Matthew Rae (Perth-Wellington) and MPP Brian Saunderson (Simcoe-Grey) also addressed the group. Media release: <https://tinyurl.com/4y532jsn>

- **New Arts-focused Starter Co. Plus Program:** Announced by Stratford Perth Centre for Business, on November 18, the new “Arts focused” Grant Program was designed for Arts and Culture entrepreneurs and offered those in the arts and culture industry an opportunity to kickstart their business with a grant of up to \$5K along with valuable mentorship and training. Training sessions began January 2025. Media release Nov. 18, 2024 <https://tinyurl.com/ycc58ty3>
- **Provocation Festival Partnership for 2024-25**, included the sponsorship of two events; CBC Ideas on November 28 and RE-Imagine Stratford on November 30. The Festival seeks to unite extraordinary voices—community members, artists, performers, actors, musicians, journalists, scholars, urban planners, and culinary innovators—to delve into a theme, which this year was “City of Dreamers.”
 - *CBC Ideas – Provocation Festival*, Nov. 28, led by CBC IDEAS host Nahlah Ayed, and featuring: Jay Pitter, an award-winning placemaker focused on bridging divides in urban spaces across North America; Robin Mazumder, an environmental neuroscientist studying the impact of urban design on well-being; and Greg Lindsay, a futurist exploring the role of AI and augmented reality in shaping cities.
 - *RE-imagine Stratford – Provocation Festival*, Nov. 30, A dynamic community-based exploration of citizen-powered urban development, envisioning the future we want for Stratford and the path to achieving it. The discussion will address current and future needs for housing, transportation, environment, culture, and economic development, strive to build genuine mutual understanding, and embrace future possibilities, offering a platform for meaningful dialogue and shared vision-building.
- **Attainable/Affordable Housing Initiatives:** The corporation continued to support Housing Initiatives in the City of Stratford and, in July, hired a Housing Specialist to liaise with the private sector; City of Stratford Departments; City Council and the Mayor’s Office to assess lands (new & existing), infill opportunities and all Government funding programs to improve the service delivery & process of housing development.

2024 ASSOCIATIONS AND MEMBERSHIPS

SEED Co. has been active in the following associations and organizations:

- Economic Developers Council of Ontario (EDCO)
- Economic Development Association of Canada (EDAC)
- Stratford and District Chamber of Commerce
- Intelligent Communities Forum
- Perth-Huron Builders Association (PHBA)
- Automotive Parts Manufacturers Association (APMA)
- Southwestern Ontario Marketing Alliance (SOMA)
- Ontario Food Cluster Group (OFC)
- Ontario Manufacturing Communities Alliance (OMCA)
- South Central Ontario Region (SCOR)
- Centre for Automotive Research (CAR)/ Automotive Communities Partnership (ACP)
- Japan Society and Canadian Chamber of Commerce in Japan (CCCJ)
- Western Ontario Warden's Caucus (WOWC)
- Site Selectors Guild

ACTIVE PARTNERSHIPS:

- City of Stratford
- Perth County
- Town of St. Marys
- Province of Ontario (Various Ministries)
- Rural Economic Development Program
- Government of Canada
- Trade Commission Service
- Invest Ontario
- Invest Canada
- Stratford and District Chamber of Commerce
- National Research Council (NRC)
- Stratford City Centre BIA
- Destination Stratford
- Stratford Public Library
- Federal Economic Development Agency for Southern Ontario (FedDev Ontario)
- Perth Community Futures Development Corporation
- Stratford-Perth Community Foundation
- Stratford Festival
- University of Waterloo – Stratford School of Interaction Design and Business
- Festival Hydro/Rhizome Network
- Four County Labour Marketing Planning Board
- Stratford-Bruce Peninsula Employment Service System Manager
- Partners in Employment
- Conestoga College Stratford Campus

GOALS AND OBJECTIVES FOR 2025 AND BEYOND

- As part of the Southwestern Ontario Marketing Alliance, investStratford continues its efforts to lead foreign direct investment (FDI) missions to not only nurture our relationships with our Japanese and German companies, but also to explore and open new markets and opportunities. This is in addition to implementing strategies to support our many home-grown and Canadian-based businesses here in Stratford, such as new domestic and inter-provincial markets.
- Land for future industrial growth continues to be top of mind to support existing company expansions and attract new investment to further diversify and strengthen the City's economy. A key objective in the City of Stratford's Strategic Priorities 2024-2027 is to support economic growth and diversification by bringing new industrial lands to market. investStratford and City staff will continue their work to bring City Council strategic options for servicing and opening new lands.
- Stratford Perth Tariff Task Force: While current expansions and growth are positive, we are now also working with our local companies and partners at the Provincial and Federal governments to plan for the impacts of U.S. Tariffs and a potential trade war. A Task Force comprised of key stakeholders and business leaders has been formed to keep the lines of communication open and disseminate information as it becomes available.
- The Stratford Perth Centre for Business will continue to support focused sectors such as food producers through the Foodpreneur Advantage Program and arts and culture entrepreneurs using the Starter Company Plus grant program.
- The Stratford Perth Centre for Business will continue to develop new and unique programming that will support a new generation of entrepreneurs, focusing in on overcoming challenges of young entrepreneurs and new Canadian entrepreneurs. This will include programming in the areas of AI, private funding, navigating government support and the relaunch of the podcast, Evolving Entrepreneurship.



CITY OF STRATFORD
Corporate Services Department
 City Hall, P.O. Box
 818 Stratford, ON N5A
 6W1

(519) 271-0250
Fax: (519) 273-5041
www.stratford.ca

May 7, 2025

Joani Gerber, CEO
 Stratford Economic Enterprise
 Development Corporation (SEED Co.)
 82 Erie Street, 3rd floor
 Stratford, ON
 N5A 2M4

RE: 2024 Unaudited Income Statement

I have attached the unaudited income statement for SEED Co. operations for the year ended 2024.

Please be advised that the City of Stratford's annual audited financial statements will be available later this year and will be presented to Council through the Finance & Labour Relations Sub-committee.

SEED Co. is part of the City's consolidated financial statements and will be separated as a note to the statements.

Yours truly,

Karmen Krueger, CPA, CA
 Director of Corporate Services/Treasurer

STRATFORD ECONOMIC ENTERPRISE DEVELOPMENT CORPORATION (SEED Co.)

Income Statement - General

For the year ended December 31, 2024

	2024 Budget	2024 Unaudited
REVENUE		
City Funding - SEED CO	\$ 592,300	\$ 632,300
City Funding - SBEC	129,842	129,842
Federal funding - SEED CO		27,006
Provincial funding - SBEC	217,806	191,417
Recoverable Expenses	8,250	47,545
City Funding - Housing Special Project	80,000	-
TOTAL REVENUE	\$ 1,028,198	\$ 1,028,110
EXPENDITURES		
Operational		
Salaries & Benfits - SEED CO	712,140	608,772
Training/Professional development	7,500	13,256
Insurance & Custodial	6,400	-
Equipment & Capital	5,000	2,747
Support services & fees	30,000	31,939
Office Supplies, Telephone & Communications	46,300	24,520
Rent & Common Area Maintenance	22,308	19,452
Consultants	5,000	102,015
Legal & Audit	5,000	836
Meals & meeting expenses	6,800	12,736
Contingency	10,000	-
Total Operational Expenditures	\$ 856,448	\$ 816,273
Core Programs		
Conferences/trade shows/travel/mileage	46,000	58,251
Promotions/marketing/collateral materials	30,000	27,120
SBEC Grants	86,000	50,000
Memberships	39,750	36,601
Events	10,000	34,717
Total Core Programs Expenditures	\$ 211,750	\$ 206,689
TOTAL EXPENDITURES	\$ 1,068,198	\$ 1,022,962
SURPLUS (DEFICIT)	\$ (40,000)	\$ 5,148

STRATFORD ECONOMIC ENTERPRISE DEVELOPMENT CORPORATION (SEED Co.)
Income Statement - Special Projects
For the year ended December 31, 2024

	2024 Budget	2024 Unaudited
REVENUE		
Housing Special Project Contribution from Reserve	40,000	-
	0	-
TOTAL REVENUE	\$ 40,000	\$ -
EXPENDITURES		
	0	-
	0	-
		-
TOTAL EXPENDITURES	\$ -	\$ -
SURPLUS (DEFICIT)	\$ 40,000	\$ -

STRATFORD ECONOMIC ENTERPRISE DEVELOPMENT CORPORATION (SEED Co.)
Statement of Accumulated Surplus
As at December 31, 2024

BEGINNING SURPLUS	\$ 159,874
EXCESS REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE) FOR THE YEAR	
General	\$ 5,148
Special Projects	\$ -
ENDING SURPLUS	\$ 165,022

STRATFORD ECONOMIC ENTERPRISE DEVELOPMENT CORPORATION (SEED Co.)
2024 Small Business Enterprise Centre - Expenditure Details
As at December 31, 2024

	2024
	Unaudited
<hr/> EXPENDITURES <hr/>	
Salaries & Benefits	197,884
Promotions/marketing/collateral materials	-
Training/Professional development	-
Insurance & Custodial	-
Equipment & Capital	-
Support services & fees	-
Office Supplies, Telephone & Communications	9,184
Consultants	-
Legal & Audit	-
Meals & meeting expenses	12
Conferences/trade shows/travel/mileage	-
Contingency	-
Rent & Common Area Maintenance	19,452
Events	34,717
SBEC Grants	50,000
TOTAL EXPENDITURES	\$ 311,249


FOODPRENEUR WORKSHOP | AUG 22

Starting A Food Business And Regulatory Compliance

August 22 @ 10 a.m.



This webinar will assist you in navigating the permits and legislation requirements for a food and beverage business. You will leave with a better understanding of the regulatory compliance in the food and beverage industry!

Perth County foodpreneur ADVANTAGE Centre for Business



Congratulations to all of our Starter Company Grads!

www.stratfordperthbusiness.ca

CBC IDEAS: Shaping Tomorrow's Cities

Stratford and Perth County Housing Symposium!

Join us for a day filled with insightful discussions on "what's next" for the future of our community.


October 1, 2024
9am-2pm
(Doors open 8:30am)

Stratford Country Club,
53 Romeo Street North

REGISTER NOW

In partnership with:
Stratford Perth County

Supported by the Olla Henry Housing Development Fund within the Stratford Perth Community Foundation




NEW THEATRE

Here For Now (HFN) Theatre Begins Construction on New Theatre

The new theatre will become the year-round home for HFN. It will also be made available to other small- and mid-sized local arts organizations, filling a vital need in the community for accessible, affordable performance space. Learn more about Here For Now Theatre at <https://www.herefornowtheatre.com/>

Supported by: Canada Ontario




WOMEN+ BUSINESS EVENT

IF IMPROV WAS YOUR SUPERPOWER

Monday, March 25th at 5:30 pm
Stratford Country Club

In celebration of Women's month we're inviting Women+ participants to join us as we welcome back our favourite improv artists who are going to teach you how to harness improv and use it as your superpower.

Supported by our partners at Perth County and the Town of St. Marys
The Stratford-Hell course for Business is funded by the Province of Ontario, and the Ministry of Economic Development, Job Creation and Trade



WOMEN+ BUSINESS EVENT

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Summer Company Success Stories 2025

Story 1 – Grace Slater

Grace Slater, a forward-thinking student from Stratford saw a need that often goes overlooked: financial literacy for teens. Realizing that many young people reach adulthood without learning the basics of budgeting, saving, or investing, Grace launched *Cents and Sensibility* to change that.

Through her online course, *Money Basics 101*, Grace provides teens with practical and engaging lessons designed to build confidence around money. The course covers essential topics like setting up a budget, understanding savings goals, and making smart investment decisions all tailored to be accessible and empowering for her audience.

Grace's goal is to help teens build good money habits early, so they feel more prepared for the future. Her approachable teaching style, combined with real-world financial strategies, has already started making a meaningful impact.

Looking ahead, Grace hopes to expand her course offerings as well as keeping a strong and committed audience. Her drive and passion for financial education show how one idea can spark real change in the lives of others.

You can view Grace's course via: www.moneybasics101.ca

Story 2 – Brooke Wilhem

Brooke Wilhem, a student from Perth East, turned her love for organizing and cleaning into a successful business called *Brooke Wilhem's Simply Spotless Cleaning*. She offers reliable and detailed interior cleaning services to help people enjoy clean, comfortable homes.

From quick tidy-ups to deep cleans, Brooke takes pride in doing the work so her clients can focus on what's most important to them. What makes *Simply Spotless Cleaning* stand out is Brooke's personal approach, she listens to each client's needs and makes sure every space feels fresh and welcoming.

Over the summer, Brooke built a strong base of regular customers and gained confidence running her own business. She was proud to create a full-time job for herself, helping clients across Stratford and the surrounding area every day.

Brooke's story shows how hard work and dedication can turn a simple idea into a successful business that makes a real difference.



MANAGEMENT REPORT

Date: September 16, 2025
To: Finance and Labour Relations Sub-committee
From: Karmen Krueger, CPA, CA, Director of Corporate Services/Treasurer
Report Number: FIN25-028
Attachments: Destination Stratford Update Sept 16 2025

Title: Destination Stratford Update Sept 16, 2025

Objective: To receive an update on activities and financials for Destination Stratford for 2025 to date.

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

Analysis: Zac Gribble from Destination Stratford has been invited to attend to present the report for Destination Stratford.

In 2025, the City contribution to Destination Stratford is budgeted at \$643,552 plus \$150,000 toward the Lights On Stratford program, for a total contribution of \$793,552 (\$150,000 coming from Municipal Accommodation Tax revenues and \$643,552 via the tax levy). Destination Stratford has a total operating budget of \$1,440,802 in 2025.

Beyond the financial contributions from the City, there are some in-kind impacts that are provided in the form of facility costs at 47 Downie, and specific program supports from the Community Services division including the Al Fresco program. The costs relating to the building are included in the City Facilities division and were estimated at \$89,930 in 2025, consisting of custodial costs, heat, hydro, water, and other general maintenance.

Financial Implications:

Financial impact to previous year and current year operating budgets:
 None identified because of this report.

Financial impact on future year operating budgets:
 None identified because of this report.

Alignment with Strategic Priorities:

Work Together For Greater Impact

This includes building meaningful partnerships to address community needs and implementing the Sports Tourism strategy in partnership with the City, Destination Stratford and local sports development groups and industry partners.

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 report titled, "Destination Stratford Update Sept 16 2025" (FIN25-028), dated September 16, 2025, 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
Approved for Council by:	André Morin, Chief Administrative Officer



Council Finance & Labour Relations Update

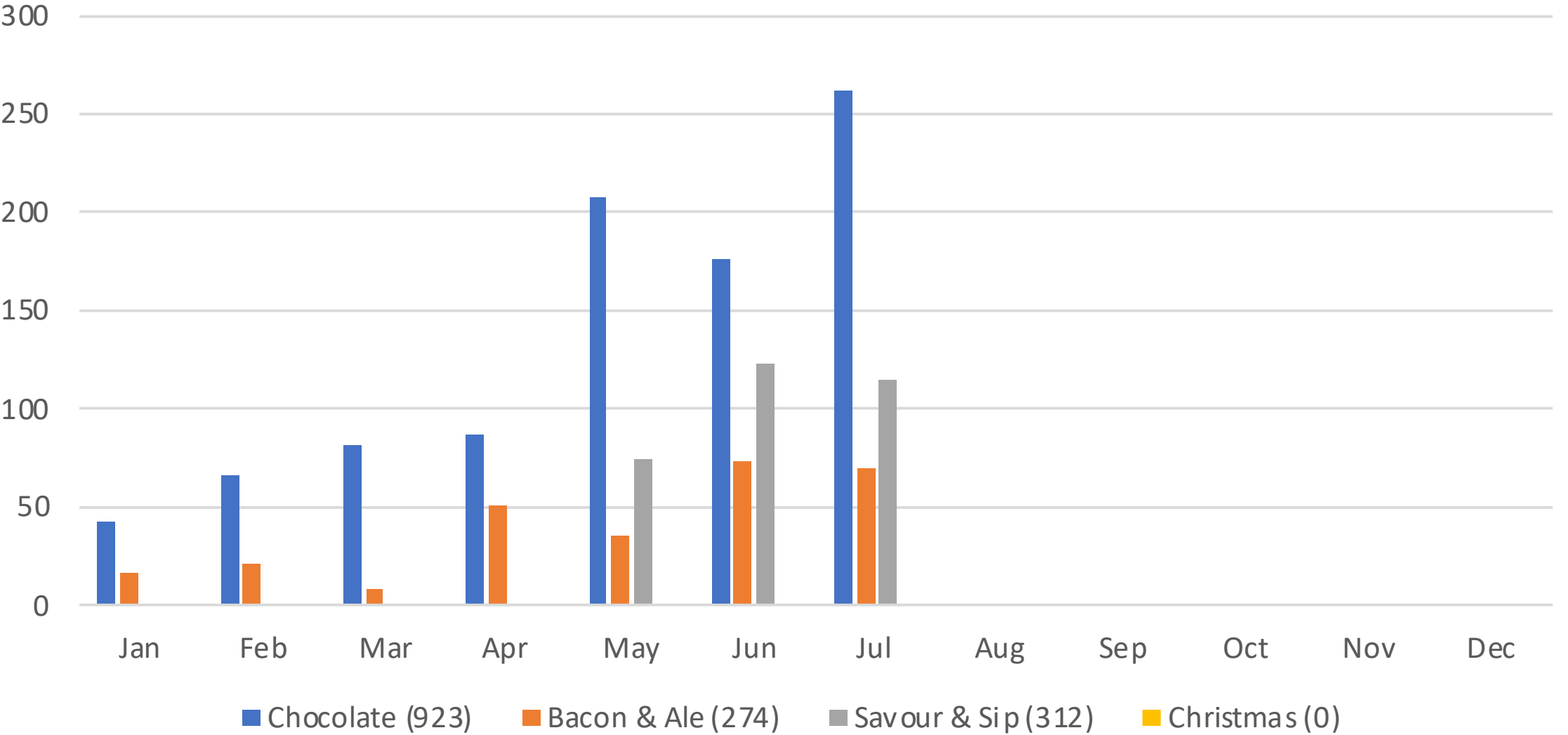
September 16, 2025

- 2025 YTD budget is on track
- 2024 Audited Financial Statements
- MAT Q2
- \$25,000 Ontario Seniors Community Grant Program | Stratford Walking Soccer
- \$50,000 Ontario Cultural Attractions Fund grant
- \$55,000 Experience Ontario grant
- Nature Canada | Bird Friendly City Application
- Stratford After Dark / Après Theatre Music Pop-up Fund
- Stratford Poet Laureate Program

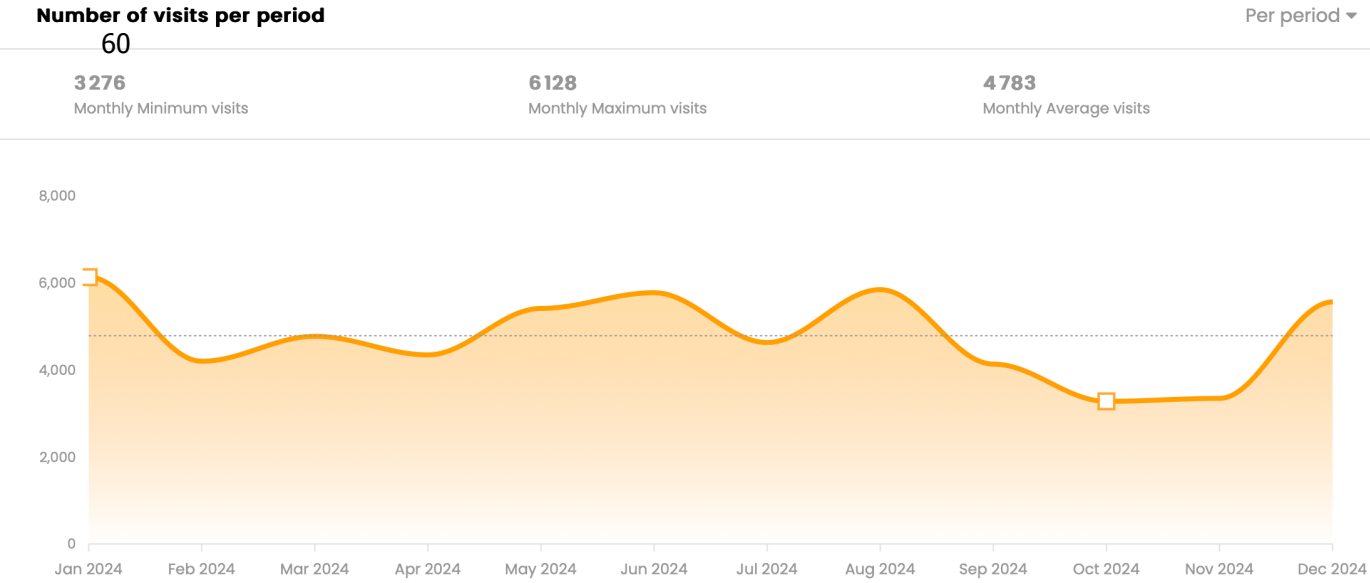
58

Destination Stratford 2025 Budget	2024 Adjusted	2024 Actual	2025 Adjusted	2025 Actual	Notes		
				as of 2025-08-20			
REVENUE							
3999 · MAT DS PORTION	300,000	329,536	380,000	71,969	Estimate based on 2024		
4050 · MARKETING SALES	138,500	137,947	138,250	62,117			
4260 · PARTNERSHIPS	722,800	696,108	782,856	700,199			
(4001 · City of Stratford Portion)	618,800	618,800	643,552	643,552			
4017 · CITY LOS CONTRIBUTION (MAT)	150,000	150,000	150,000	150,000			
9999 · TRANSFER FROM RESERVES	158,621	83,621	75,000	0			
TOTAL REVENUE	1,469,921	1,397,216	1,526,106	984,284			
EXPENSE							
5100 · CONTRACT AND CONSULTING	15,000	23,675	17,500	9,548	Destination Stewardship Council		
DESTINATION DEVELOPMENT							
5992 · STRATFORD AL FRESCO (MAT)	35,000	37,252	37,500	16,570			
5997 · LIGHTS ON STRATFORD (MAT)	300,000	300,000	300,000	300,000	City + DS matched contribution		
5999 · SPORT TOURISM OFFICE (MAT)	75,000	49,283	80,000	34,451			
6480D · PAYROLL · DEVELOPMENT	157,991	151,117	165,761	110,822			
5950 · SPECIAL PROJECTS	78,000	57,291	140,000	46,528	Destination Development Projects		
5990 · PARTNERSHIPS	31,000	36,125	31,750	28,250	Destination Development Fund		
Total Development	676,991	631,072	755,011	536,620			
DESTINATION MARKETING							
6480M · PAYROLL · MARKETING	236,986	226,676	248,641	166,233			
6000 · MARKETING - INTERNET	19,475	20,627	19,477	7,403			
6150 · MARKETING - MEDIA & PRINT	132,590	121,456	97,490	64,066			
6151 · MARKETING - RADIO	2,500	0	2,500	0			
6152 · MARKETING - TRAILS, INFLUENCERS	130,971	133,824	146,150	61,395			
Total Marketing	522,522	502,586	514,258	299,098			
ADMINISTRATION							
5637 · BANK CHARGES	4,000	4,051	4,000	3,163			
5645 · INSURANCE	5,250	5,683	8,500	6,344			
5660 · TRAVEL	2,500	406	2,500	426			
6153 · PROFESSIONAL FEES	23,200	17,827	22,200	1,628			
6155 · FACILITY MAINTENANCE	2,000	2,359	4,750	2,700			
6480A · PAYROLL · ADMIN	131,659	125,931	138,134	92,352			
6540 · OFFICE EXPENDITURES	32,800	22,947	25,850	16,376			
6550 · EVENT EXPENSES	2,000	5,750	5,000	3,474			
7000 · TELEPHONE/COMMUNICATIONS	17,000	17,763	17,000	9,460			
Total Administration	220,409	202,717	227,934	135,922			
TOTAL EXPENSE	1,434,921	1,360,051	1,514,702	981,188			
5154 Transfer to Reserve	35,000	35,000.00	10,000	0			
NET REVENUE	0	2,165	1,404	3,096			

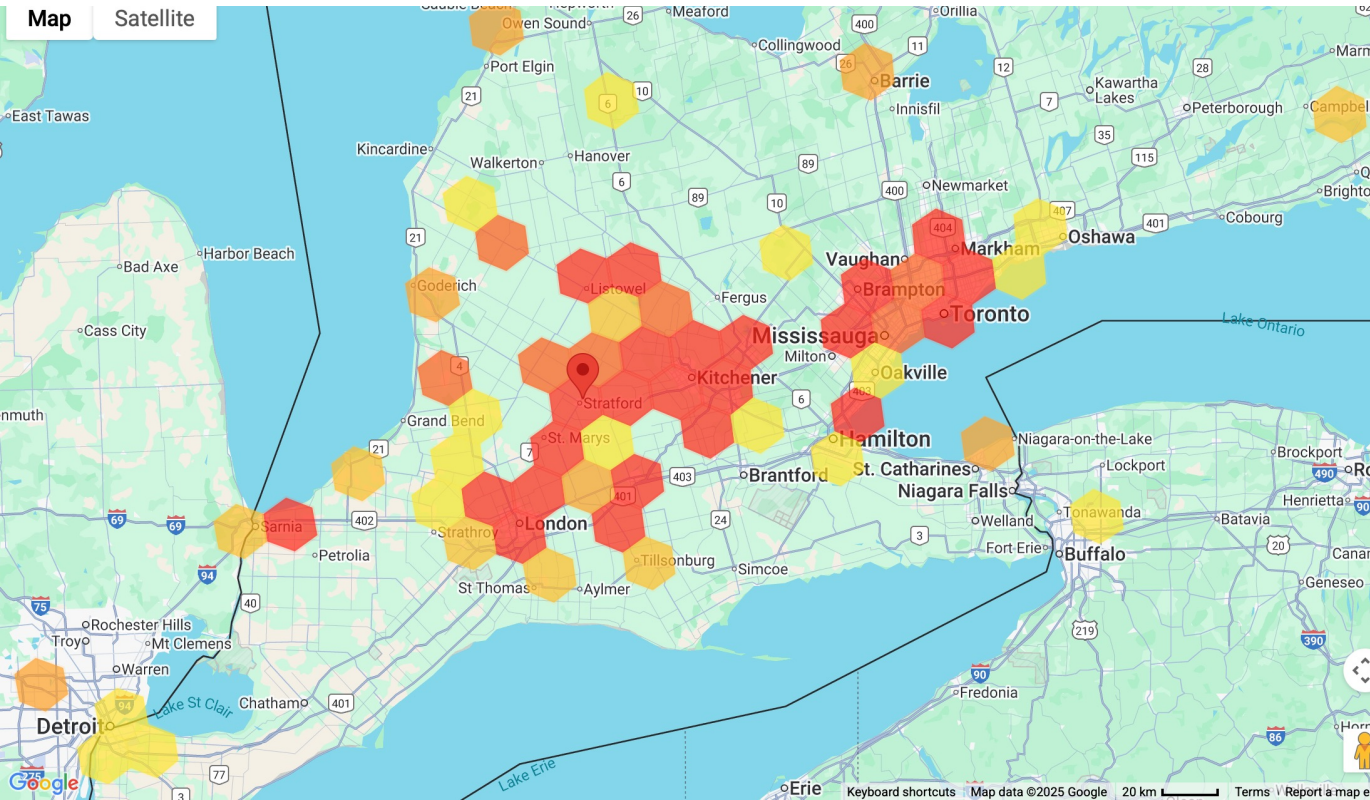
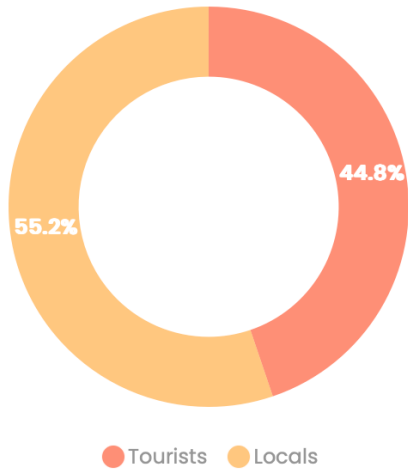
2025 JAN-JUL⁵⁹
Culinary Trail Sales To Date
1,509



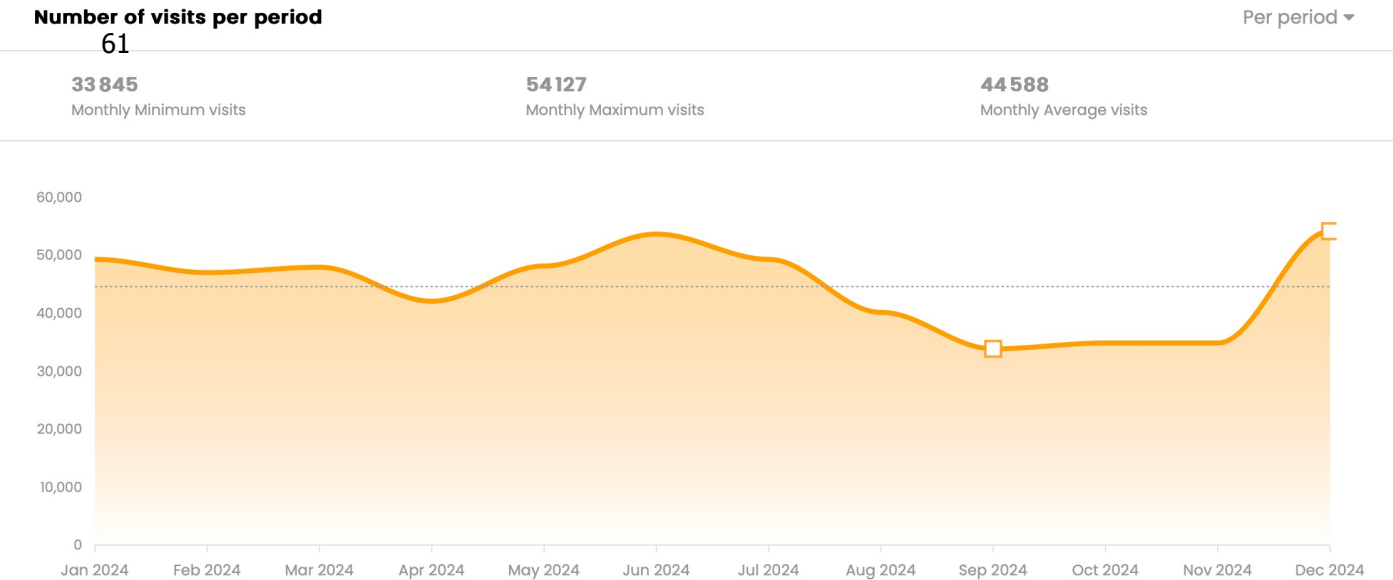
2024 Mobility Data Reports Tom Patterson Island



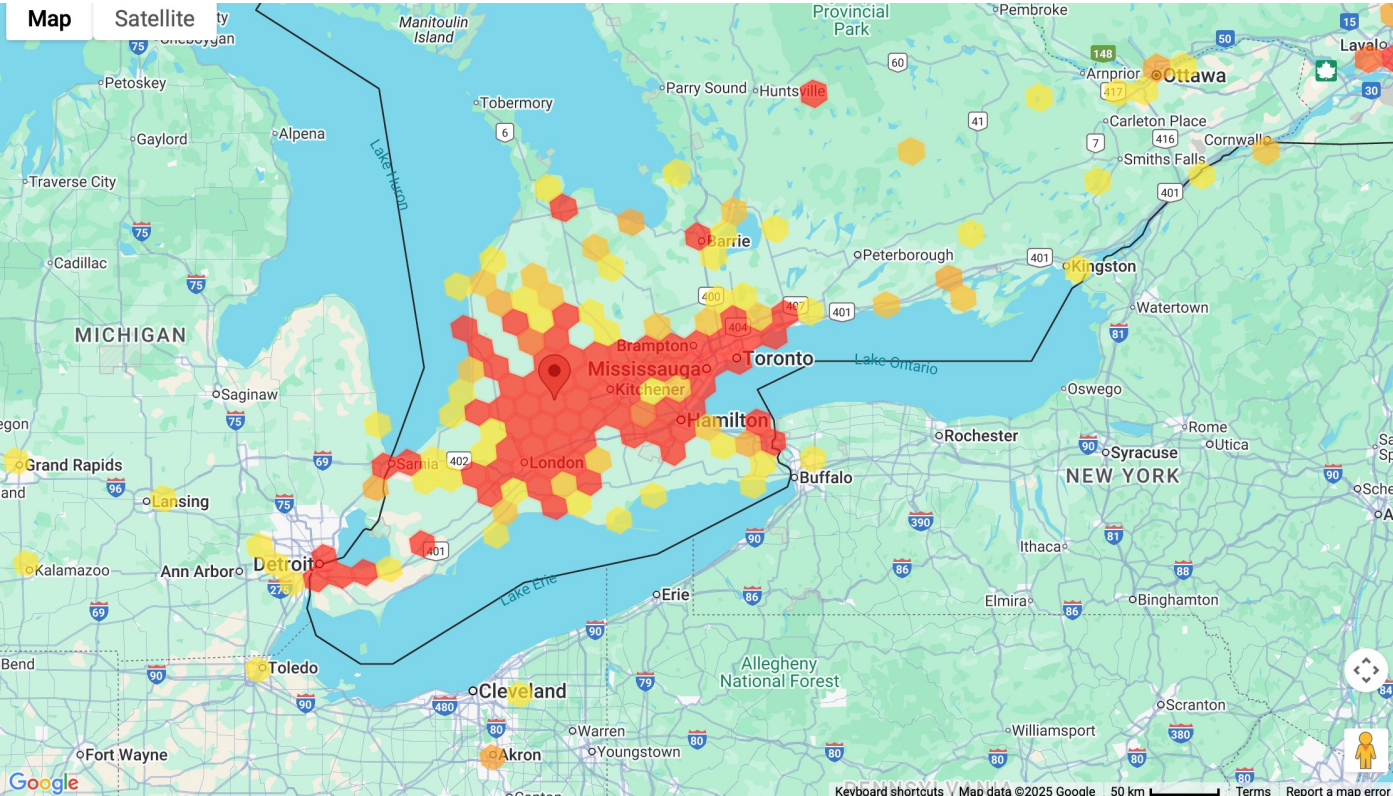
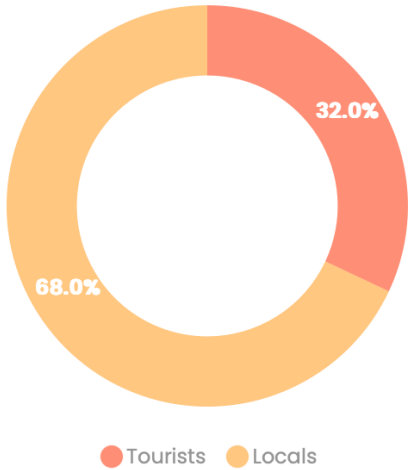
Proportion of tourists and local visitors ⓘ



2024 Mobility Data Reports Market Square



Proportion of tourists and local visitors ?





STRATFORD WALKING SOCCER

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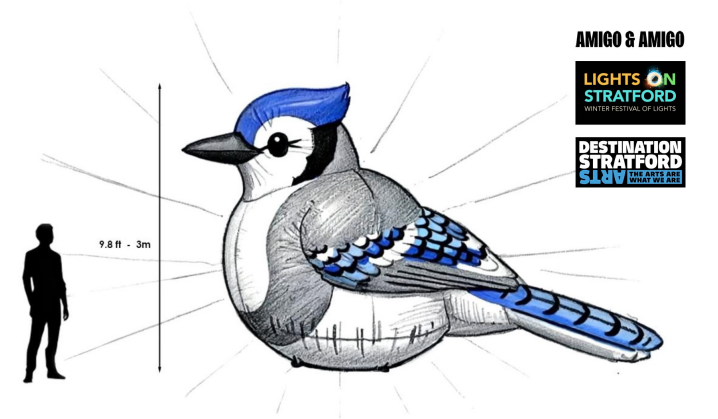
LIGHTS ON
STRATFORD
WINTER FESTIVAL OF LIGHTS

DESTINATION
STRATFORD
ARTS THE ARTS ARE
WHAT WE ARE



DECEMBER 12 - JANUARY 18

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MANAGEMENT REPORT

Date: September 16, 2025
To: Finance and Labour Relations Sub-committee
From: Mike Koktan, Manager of Financial Services
Report Number: FIN25-029
Attachments: Q2 2025 Variance Report

Title: Operating Budget Variance Report at June 30, 2025

Objective: To identify variances between operating results and the budget as of June 30, 2025 (Quarter 2) and report potential year-end impacts to Council.

Background: Regular monitoring of budgetary performance provides early warnings of potential problems and flags areas requiring attention, allowing decision-makers time to address significant budget deviations. As such, the finance division is required to prepare regular updates on budget performance, including variances from approved budgets.

Analysis: As this data represents the first six months of the year, the attached variance summary is preliminary. The overall projected operating surplus for the year is \$228,130.

Overall corporate variances, departmental analysis, and commentary support this on the report attachment. No concerns have been identified to date.

The forecasted variance from budget includes planned accounting transfers and represents department and finance staff's best preliminary estimate of the final financial position.

Department variances have been included in the attachment with this report. A high-level early corporate overview has been provided below.

Mayor, Council, Committees

Special events and strategic priorities activities are expected to occur in the second half of 2025. A significant variance is not anticipated.

Chief Administrative Officer

Outcomes may be affected by the timing of the new CAO. A significant variance is not anticipated.

Human Resources

No significant variance expected at this time but is dependent upon decisions for the HR department, and use of consultants.

Corporate Services (including Finance, Taxation, Clerks, Information Technology)

Overall, there is a projected surplus of \$109,800. This is due to a position vacancy in the Clerks department for the first five months of 2025, and lower costs from a new service provider for the Crossing Guard department which will commence in September of this year. Also adding to the surplus is the hiring of the new Supervisor of Financial Services position which will be filled later than anticipated in the budget.

Building and Planning Services

The Planning division is tracking close to budget and a significant variance is not expected.

Later than anticipated onboarding of new positions approved in the 2025 budget has resulted in a \$75,000 projected surplus for By-Law enforcement.

Infrastructure Services

The Infrastructure Services Department as whole, is tracking reasonably close to budget. Significant variances are not anticipated.

Fire and Airport

For the Fire Department, unplanned generator work required by a new fuel provider resulted in unanticipated costs of \$6,670.

A significant variance is not anticipated for the Airport operations.

Community Services

As of June 30, 2025, significant variances are not anticipated within the Community Services department.

Social Services

Overall, the department is projecting a \$50,000 surplus. This surplus is driven by lower than budgeted encampment response costs, staffing vacancies and changes in Ministry funding methodology for Canada-Wide Early and Child Care (CWELCC) expenditures. This surplus has been partially offset due to increased insurance and repair expenditures for the Perth & Stratford Housing Corporation and snow removal and repair costs for Affordable Housing.

Police

Department salaries and benefits are lower than budget due to gapping of positions and long-term absences. Conversely, overtime has increased because of vacancies and absences. Additionally, an unbudgeted feasibility study to identify police facility options will also impact the year end variance. Any surplus or deficit will be managed from the police reserve.

Library

The Library is expected to track to budget, and any minor surplus or deficit is balanced via the Library reserve.

Conclusion

As of the end of the second quarter, departments remain aligned with operational workplans, and most departments are reporting no significant variances. As the City works to keep budgets and costs as low as possible, the likelihood of large surpluses to fund the tax stabilization reserve reduces as well. This means reduced flexibility and potentially passing along all budget impacts in future years, versus using prior year surpluses to mitigate increasing costs.

Financial Implications:

Financial impact to current year operating budget:

There are no impacts to the 2025 or subsequent operating budgets because of this report. This report is for information only.

Alignment with Strategic Priorities:

Not applicable: This report is a summary financial report for informational purposes and does not directly align with any specific Strategic Priority. It does however provide benefit by offering insight into overall operational performance and supports informed decision-making.

Alignment with One Planet Principles:

Not applicable: As this report is being prepared for informational purposes, the One Planet Principles do not apply.

Staff Recommendation: THAT the report titled, "Operating Budget Variance Report as at June 30, 2025" (FIN25-029), dated September 16, 2025, be received for information.

Prepared by: Michael Koktan, CPA, CA, Manager of Financial Services/Deputy Treasurer

Recommended by: Karmen Krueger, CPA, CA, Director of Corporate Services/Treasurer
André Morin, Chief Administrative Officer

City of Stratford Q2 Operating Variance Report as at June 30, 2025						
Department	2025 Net Budget	Unaudited as at June 30, 2025	% of Budget Spent	(Surplus) / Deficit FORECASTED Variance As at Dec 31, 2025	Variance as a % of Budget	Explanation
<i>Mayor/Council/CAO Office</i>						
101 - Mayor & Council	\$705,158	\$261,444	37.1	\$0	0%	No variance expected at this time, but is dependent upon activities and conferences through the year.
102 - Committees of Council	\$110,365	\$3,311	3.0	\$0	0%	No variance expected at this time, but is dependent upon activities and may be balanced through the council committee reserve if required and funds are available.
111 - CAO's Office	\$1,018,339	\$444,697	43.7	\$0	0%	No variance expected at this time, but is dependent upon activities through the year. Depending on CAO recruitment timing, some activities may not be completed in the year.
<i>Human Resources</i>						
112 - Human Resources	\$1,522,097	\$724,253	47.6	\$0	0%	No variance expected at this time, but is dependent upon activities and subsequent use of consultants and how wage structure will move forward.
<i>Corporate Services</i>						
1010 - Taxation	(\$86,038,828)	(\$86,038,826)	100.0	\$0	0%	No variance anticipated all taxes are billed for the year.
100 - General Revenues	(\$2,352,511)	(\$598,579)	25.4	\$0	0%	No variance anticipated as Festival Hydro dividends received later in the year.
121 - City Clerk	\$1,014,888	\$404,206	39.8	(\$29,950)	-3%	Vacancy in Clerk's Office resulting in a reduction in costs associated with salaries and benefits.
134 - Information Technology	\$0	\$1,354,459	0.0	\$0	0%	No significant variance anticipated. All amounts are charged back to divisions or transferred to IT reserve fund.
135 - Parking	(\$524,458)	(\$329,605)	62.8	\$0	0%	No variances expected at this time. Parking revenue is tracking in line with 2024 amounts. The budgeted revenue and expenses are forecasted to be in line with budget by the end of the year.
136 - Crossing Guards	\$272,950	\$104,997	38.5	(\$43,850)	-16%	Surplus is anticipated resulting from lower costs due to a new service provider.
139 - General Financial Services	\$3,492,290	\$3,946,948	113.0	(\$36,000)	0%	Variance resulting from new Supervisor of Financial Services position being filled later than anticipated in budget. Timing of transfers, long-term debt transactions, and revenue received also influence current balance. \$3 million transfer from tax stabilization may or may not be needed to offset any deficit.
513 - Industrial Land Sales	\$0	\$15,352	0.0	\$0	0%	No variance expected, any variances are balanced through industrial land reserve.
810 - Requisitions from Others	\$8,364,379	\$4,569,600	54.6	\$0	0%	No significant variance expected, timing differences in payments to partner agencies.

City of Stratford Q2 Operating Variance Report as at June 30, 2025						
Department	2025 Net Budget	Unaudited as at June 30, 2025	% of Budget Spent	(Surplus) / Deficit FORECASTED Variance As at Dec 31, 2025	Variance as a % of Budget	Explanation
872 - Community Supports	\$1,196,870	\$751,292	62.8	\$0	0%	No significant variance expected, timing differences in timing of Bill 23 transfers.
<i>Building and Planning Services</i>						
250 - Building Permits	\$0	\$143,943	0.0	\$0	0%	No significant variance anticipated. Balanced through building permit reserve fund.
251 - Planning Services	\$785,492	\$387,213	49.3	\$0	0%	No significant variance anticipated.
252 - By-Law Enforcement	\$703,814	\$21,141	3.0	(\$75,000)	-11%	Variance expected due to un-spent salaries: new positions (approved in 2025 budget) being onboarded later than expected.
<i>Infrastructure Services</i>						
310 - Engineering	\$1,218,172	\$703,004	57.7	\$0	0%	No significant variance anticipated.
315 - Fleet	\$0	\$1,443,432	0.0	\$0	0%	No variance anticipated. All amounts are charged back to divisions or transferred to fleet reserve fund.
320 - Roads	\$9,005,268	\$2,092,117	23.2	\$0	0%	No significant variance anticipated.
330 - Sanitary	\$0	(\$1,522,205)	0.0	\$0	0%	User-fee division is balanced through reserve funds.
340 - Storm	\$5,074,485	\$753,382	14.8	\$0	0%	No significant variance anticipated.
350 - Water	\$0	(\$554,372)	0.0	\$0	0%	User-fee division is balanced through reserve funds.
360 - Waste	\$970,208	(\$524,446)	-54.1	\$0	0%	No significant variance anticipated.
<i>Fire</i>						
211 - Fire	\$10,114,855	\$5,292,819	52.3	\$6,670	0%	Variance the result of unscheduled generator work. A new fuel provider required both generators to be inspected before providing fuel (cost of \$1170). Station 2 generator didn't meet code and required \$5,500 of work. Total variance of \$6,670.
512 - Airport	\$76,899	\$91,635	119.2	\$0	0%	No significant variance anticipated.
<i>Community Services</i>						
141 - City Buildings	\$1,574,923	\$442,409	28.1	\$0	0%	No variance anticipated at this time as outstanding projects are expected to bring surplus down.
711 - Parks	\$3,278,922	\$1,151,376	35.1	\$0	0%	No significant variance anticipated.
715 - Facilities	\$3,795,911	\$747,310	19.7	\$0	0%	No variance anticipated at this time as outstanding projects are expected to bring surplus down.
721 - Recreation	\$4,541,070	\$1,368,906	30.1	\$0	0%	No significant variance anticipated.
731 - Cemetery	\$753,551	\$136,101	18.1	\$0	0%	No significant variance anticipated.
750 - Transit	\$3,873,410	\$928,993	24.0	\$0	0%	No significant variance anticipated.

City of Stratford Q2 Operating Variance Report as at June 30, 2025						
Department	2025 Net Budget	Unaudited as at June 30, 2025	% of Budget Spent	(Surplus) / Deficit FORECASTED Variance As at Dec 31, 2025	Variance as a % of Budget	Explanation
751 - Parallel Transit	\$657,520	\$312,867	47.6	\$0	0%	No significant variance anticipated.
752 - Community Transportation	\$46,583	\$29,163	0.0	\$0	0%	No significant variance anticipated, balanced with community transit funding and partner billings.
<u>Social Services</u>						
610 - Social Services Administration	\$142,240	\$1,365,904	960.3	(\$50,000)	-35%	A surplus to budget is anticipated as a result of lower than budgeted encampment response costs.
611 - Ontario Works	\$585,703	(\$23,695)	-4.0	\$0	0%	At this time there are no significant variances are anticipated for Ontario Works.
612 - Homelessness	\$349,760	(\$234,846)	-67.1	\$0	0%	No significant variances are anticipated at this time for Homelessness.
613 - Anne Hathaway Day Care Centre	\$330,725	\$793,591	240.0	\$0	0%	At this time there are no significant variances anticipated for Anne Hathaway Cay Care Centre.
614 - Perth & Stratford Housing Corporation	\$2,553,958	(\$788,690)	-30.9	\$75,000	3%	At this time there are some anticipated budget deficits anticipated due to higher than budgeted insurance and repair expenditures.
615 - Housing Division - Service Manager	\$760,220	(\$841,655)	-110.7	(\$50,000)	-7%	At this time there is a surplus to budget anticipated resulting from staffing vacancies.
616 - Child Care	\$413,940	\$8,209,874	1983.3	(\$100,000)	-24%	A surplus to budget is anticipated due to a change in Canada-wide Early and Child Care (CWELCC) funding which has moved to a cost-based model and will result in expenditures previously cost shared with Municipalities to be covered fully by Ministry funding.
618 - Affordable Housing	\$585,722	(\$213,846)	-36.5	\$75,000	13%	At this time a deficit to budget is anticipated resulting from snow removal and repair costs being higher than budgeted.
<u>Police</u>						
231 - Police	\$15,931,981	\$7,099,946	44.6	\$0	0%	Department salaries and benefits are lower than budget due to gapping of positions and long term absences. Conversely, overtime has increased as a result of vacancies and absences. Additionally, an unbudgeted feasibility study to identify police facilities options will also impact the year end variance. Any surplus or deficit is managed from the police reserve.
<u>Library</u>						
411 - Library	\$3,093,129	\$1,385,189	44.8	\$0	0%	No significant variance anticipated. Any surplus or deficit is managed through the library reserve.
		\$0				
Total Net Expenses (Revenue)	\$0	(\$44,189,892)		(\$228,130)		Projected Surplus



MANAGEMENT REPORT

Date: September 16, 2025
To: Finance & Labour Relations Sub-Committee
From: Mike Koktan, CPA, CA, Manager of Financial Services
Report Number: FIN25-030
Attachments: None

Title: HST Review and Outcomes

Objective: To provide an overview of a recent excise tax review and propose recommendations on the allocation of funds recovered.

Background:

Part of the City's ongoing financial management requires ongoing review of processes and confirmation that rebates, and eligible credits are pursued wherever possible. The City has historically partnered with HST recovery firms to review the City's processes for collecting and remitting HST and claiming all eligible rebates.

There are several companies available to municipalities that provide this service on a contingency basis, meaning that the company would participate in any additional rebates recovered. Aside from this, there are no fees to the City.

After exploring several companies with similar fee structures, Deloitte was selected for their experience and ability to assist with process improvements and overseeing any inquiries from the Canada Revenue Agency (CRA) that arise because of such a review. Deloitte LLP is a member of the OECM cooperative purchasing group and a well-respected firm in auditing, accounting and many other consulting services.

Analysis:

Timeframe of Review

Deloitte examined our financial operations from January 1, 2021, to December 31, 2023.

Methodology

For HST paid on expenses, the City receives a minimum Public Service Bodies (PSB) Rebate of 11.24% on the total 13% paid on eligible expenses. Some types of expenses are entitled to additional credits.

This project aimed to review whether the City might be missing eligible rebates on unusual and routine transactions, and to recover any additional rebates by reviewing City activities that qualify as commercial activities and looking at expenses linked to commercial activities, which are claimed as Input Tax Credits (ITCs). It is these types of expenses where the City is eligible to claim 100% of the HST paid.

The primary focus of this recovery was a detailed analysis of our operations to distinguish between commercial and non-commercial activities. This included reassessing reported expenses associated with our recreation facilities and other business units. Deloitte employed advanced allocation methodologies to review how we have traditionally claimed HST rebates.

By allocating expenses tied to commercial activities, such as overhead costs, the City can claim additional amounts to which they are entitled.

Identified Recoveries

Through this review, Deloitte concluded that the City is claiming rebates appropriately and did not identify any material examples where the City's claim of HST was incorrect.

They also identified additional Harmonized Sales Tax (HST) recoveries of approximately \$245,000 by using the allocation method. Deloitte's fee is 20% of the recovered amount, resulting in a net revenue of \$196,000 for the City.

This large recovery is a one-time adjustment since the City will amend its processes for claiming HST going forward, using the allocation method to claim the full ITCs on eligible commercial activities.

It is recommended that this exercise be undertaken regularly, and the next period would cover 2024-2026. Given the amendments and suggestions proposed by Deloitte, the expected future recoveries would be less, as the amounts would be recovered through the City's monthly and annual HST return submissions over the three years, rather than as an after-recovery.

Options

There are several options available as to where to allocate this recovery of \$196,000, identified below. In each case, the amounts will form part of the City's 2024 revenues and overall corporate surplus. Details on this surplus will be brought forward at a future meeting.

1. Apply to unfunded liabilities that do not yet have an identified source of repayment (Cooper site/Grand Trunk expenditures from previous years currently at \$3.6 million).
2. Transfer to capital reserves, directing the funds to the departments that contributed most to these recoveries, like Recreation and Facilities. Alternatively, the rebate could be applied to Roads or other areas where the need is greatest. This is consistent with the Strategic Priority of "Enhance Our Infrastructure".
3. Direct funds towards community priorities such as affordable housing programs, which would support the strategic priorities of "Work Together for Greater Impact" and "Build Housing Stability".
4. Leave in the 2024 operating revenues which then flow into the Tax Stabilization Reserve for general purpose use.
5. Other as directed by Council.

Any of these options demonstrate fiscal prudence. Option 1 reduces future borrowing requirements by allocating funds towards previous expenditures that do not have an identified plan for repayment. Options 2 and 3 have a more direct connection to specific Council priorities. On the surface, Option 4 may appear to be a more passive option, however, the Tax Stabilization reserve has been heavily leaned upon for supporting the annual budget process and for unplanned expenses.

Staff are seeking direction on the specific use for these funds.

Financial Implications:

Financial impact to current year operating budget:

All recommendations propose recording the recovery as 2024 revenues and represent unbudgeted revenues to the City.

Financial impact on future year operating budget:

Depending on the option selected, this recovery could be used to provide future funding for infrastructure projects, community priorities like affordable housing or general use through the tax stabilization reserve.

Alignment with Strategic Priorities:

Enhance our Infrastructure

This report aligns with this priority if Option 1, 2 or 3 is selected.

Build Housing Stability

This report aligns with this priority if Option 3 is selected.

Work Together For Greater Impact

This report aligns with this priority, if Option 3 is selected.

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 is in alignment with Option 3 as it relates to affordable housing initiatives.

Staff Recommendation: THAT the report titled, “HST Review and Outcomes” (FIN25-030) dated September 16, 2025, be received for information;

AND THAT Council provide direction on the preferred allocation of the recovered funds.

Prepared by:	Michael Koktan, CPA, CA, Manager of Financial Services/Deputy Treasurer
Recommended by:	Karmen Krueger, CPA, CA, Director of Corporate Services/Treasurer André Morin, Chief Administrative Officer