

**Region of Waterloo**  
**Planning, Development, and Legislative Services**  
**Economic Development**

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**To:** Administration and Finance Committee

**Meeting Date:** June 4, 2024

**Report Title:** Entrepreneurial Grants 2024

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**1. Recommendation**

That the Regional Municipality of Waterloo adopts the staff recommended funding allocations totalling \$68,400 as set out in Appendix A - Economic Development – Entrepreneurial Initiative grant program funds in report PDL-ECD-24-001, dated June 4, 2024.

**2. Purpose / Issue:**

To approve the awarding of the 2024 Economic Development – Entrepreneurial Initiative grant program funds, in alignment with the Region’s discretionary grant policy and processes.

**3. Strategic Plan:**

This update aligns with Strategic Objective 1.1, to create a competitive business-supportive community to help attract, retain and grow employers, talent and investments in Waterloo Region.

**4. Report Highlights:**

- Council endorsed a Grants Administration Policy through report PDL-CUL-22-04 dated August 9, 2022. The policy serves as a framework to ensure that grant funding is robust, transparent, equitable, purposeful and meets the needs of a growing and diverse community and supports the Region’s strategic objectives.
- The Region’s 2024 discretionary grant funding budget includes \$68,400 to support Economic Development, Entrepreneurial Initiatives.
- The application process opened Friday March 8, 2024, and closed Thursday March 28, 2024. The grants were publicized on the Region’s website, on social media channels, and previous grant applicants were contacted directly via email.
- The Region received fourteen grant applications totalling \$452,598.30.
- Of the fourteen applications, six best met the program criteria and are being recommended for funding. Staff are currently reviewing the structure and effectiveness of the program and will return to Council recommendations for consideration in the fall of 2024.

## 5. Background:

The Region of Waterloo offers an annual Economic Development Grant - Entrepreneurial Initiative. The program is designed to support the strategic economic development priorities laid out in the Council-approved Waterloo Region Economic Development Strategy. The following criteria were included in the application and were used to assess applicants' alignment with the strategic economic development priorities:

1. Promotes a diverse and sustainable agricultural system and local food industry.
2. Offers programs and services that foster innovation and entrepreneurship, and outreach to high schools.
3. Assists with regulatory compliance.
4. Strengthens producer collaboration networks.
5. Prioritizes talent development (i.e. education/training) and retention of local talent.
6. Welcomes new Canadians and helps them start businesses.
7. Promotes talent attraction.

The grant application states that "Grants for organizations and networks will be prioritized based on their commitment to, and demonstrated accomplishment of, one or more of the [seven] objectives". This year's volume of applications was unprecedented and therefore required a higher degree of scrutiny when selecting funding recipients compared to previous years. Priority was given to not-for-profit organizations and social enterprises that, in their application, demonstrated a direct connection to 3 or more of the identified priority areas in the application.

The organizations that were not recommended to receive grant funding requested funding for activities that were not as strongly aligned with, or were not eligible based on, the priorities outlined in the Economic Development Grant Application.

The 2024 budget includes \$68,400 to support this grant program, however, the funding requested by the six organizations recommended for funding exceeds the total budget by \$269,600. Staff made its recommendation based on the degree to which the application met all the criteria and demonstrated commitment to the economic development priorities, the total number of applications, the amount received in previous years, and the total 2024 Council approved funding envelope.

Table 1 outlines allocations to the six organizations based on the staff recommended amount within the \$68,400 budget. Staff recommended amount under the \$68,400 budget was determined using several factors, including application quality, organizational structure, proportion of total funding requested, and funding received in previous years.

Table 1: Applicants recommended for funding				
Grant Applicant	Program Summary	2024 Funding Request	Funding Request as a Total % of Applicant's Overall Annual Operating Budget	2024 Staff Recommended Allocation
The Community Company	A social enterprise that partners with charities, nonprofits, and grassroots organizations to build organizational resilience and develop sustainable, mission-aligned social enterprises. Advancing positive action on social and environmental concerns in Waterloo Region through Economic Development. Demonstrable ties to objectives 1, 2, 5, and 6 through its support of several local social enterprises.	\$25,000	5%	\$11,155
The ForUsGirls Foundation Inc.	Offers Black and racialized youth signature programming to develop their self-esteem, build confidence, and develop market-value professional skills while building their leadership traits. Encourages innovation, entrepreneurship, and outreach to high schools through a technical training program that teaches coding skills to women and girls ages 12-18 in partnership with industry sponsors. Ties to objectives 2, 4, and 5.	\$15,000	10-13%	\$6,735
The Caribbean Canadian Association of Waterloo Region	Provides Waterloo Region's Caribbean community the training, tools and resources to start their own businesses. The LiftOff program educates and empowers the Black community by giving free access to experienced business coaches & mentors and viable funding opportunities for its entrepreneurs to start, grow, and scale their ventures. Directly contributes to objectives 2, 3, 4, and 5.	\$250,000	10%	\$22,210
Junior Achievement of Waterloo Region	Prepares youth to succeed in a global economy through educational programming, experimental learning, and community partnerships with goal of supporting 1,000 students in the Region (gr.3-12). Directly contributes to objectives 2, 3, 4, and 5.	\$35,500	3%	\$15,800
Waterloo 4-H Association	Delivers a variety of courses and hands-on programs targeting the personal development of youth in rural communities. Focuses on innovation, business excellence, inclusion, and growth. Programming has direct ties to objectives 1, 2, 3, and 4.	\$2,500	10%	\$2,500
The Business & Education Partnership of Waterloo Region	Connects local schools, businesses, and experienced professions so you can tap into the knowledge, skills, and networks to be successful in the workplace building a strong local workforce, community and economy. The requested funding would go towards delivering outreach programs in local high schools that contribute to innovation, entrepreneurship, and career-readiness. Direct ties to objectives 2, 3, and 4.	\$10,000	2%	\$10,000
<b>Total:</b>		<b>\$338,000</b>		<b>\$68,400</b>

Funding for all six recommended organizations will support sustaining and/or expanding the services they offer in Waterloo Region.

Applicants that were not recommended to receive funding, and organizational funding for all applicants, are summarized in Appendix A.

**8. Area Municipality Communication and Public/Stakeholder Engagement:**

The grants were publicized on the Region's website and social media channels and previous grant applicants were contacted directly by email/phone.

**9. Financial Implications:**

The Region's 2024 discretionary grant funding budget includes \$68,400 to support Economic Development, Entrepreneurial Initiatives as approved through the council-endorsed Grants Administration Policy (PDL-CUL-22-04) dated August 9, 2022. Should Council wish to approve grant amounts totalling more than the 2024 budget provision for this stream, the additional expenditure will be treated as a variance in 2024 and will be reflected as such in the Region's overall financial position.

**10. Conclusion / Next Steps:**

Based on direction from Council, successful applicants will be contacted immediately regarding the status of their application and disbursement of funding.

**11. Attachments:**

Appendix A: Economic Development – Entrepreneurial Initiatives Grant – Application Summaries.

**Prepared By:** Anna Scribner, Economic Development Data Specialist

Laura Philippe, Manager, Economic Development

**Reviewed By:** Matthew Chandy, Director, Innovation and Economic Development

**Approved By:** Rod Regier, Commissioner, Planning, Development and Legislative Services