



The Corporation of the Township of Huron-Kinloss

Budget Report

Report Title: The Hub 2021 Budget

Prepared By: Lauren Eby, Business Development Co-ordinator

Department: Economic Development & Tourism

Date: Feb. 26, 2021

Report Number: CAO-2021-02-10

File Number:

F05 BUD21

Attachments: Business Plan

Recommendation:

THAT the Township of Huron-Kinloss Council hereby receives for information Report No. CAO-2021-02-10 prepared by Lauren Eby, Business Development Co-ordinator and approves the 2021 Hub Business Plan in principle.

Budget Overview:

2021 Proposed Budget

Total Operating Expenditures: \$108,860.00

Compare to:	Total Operating Expenditures	Difference (\$)	Difference (%)
2020 Budget	\$109,500.00	-\$640.00	-0.58%
2020 Actual	\$55,345.78	\$53,514.22	96.7%

Discussion:

The Hub will organize and partner with organizations to provide webinars for the regional business community. This includes partnering with Business to Bruce, workshops with the Business Development Co-ordinator and webinars facilitated by speakers, throughout March to September and during Small Business Week in October. Additional initiatives include a Wellness Series, a virtual networking group for entrepreneurs, and connecting with youth who are interested in entrepreneurship.

The Hub will continue to support regional entrepreneurs in starting or expanding their business and connect them to the business resources and supports they need to succeed.

Treasurer's Comments:

We received approval for our application to open a business incubator in 2020, so the actual expenditures represent only a portion of the year. The entire operating budget is funded through the Ontario Rural Economic Development (RED) program and the NWMO agreement, therefore there is no impact on the tax rate.

Strategic Alignment / Link:

The information provided in this report is consistent with and in keeping with the Municipality's Vision & Mission. The recommendations contribute to our goals in achieving an accessible community by being open and transparent.

Respectfully Submitted By:

Lauren Eby, Business Development Co-ordinator

Approved By:

Mary Rose Walden, Chief Administrative Officer