

## **2008 Commercial Research Investment Program Appeal Allocation Recommendations**

<b>Date:</b>	June 4, 2008
<b>To:</b>	Economic Development, Culture and Tourism Committee
<b>From:</b>	Director, Small Business & Local Partnerships
<b>Wards:</b>	All Wards
<b>Reference Number:</b>	P:/2008/Cluster A/EDCT/ECON DEV/ed0806-031

### **SUMMARY**

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At its June 3, 2008 meeting the Community Partnership and Investment Program Appeals Sub-Committee considered the 2007 Commercial Research Investment Program (CRIP) Allocation Recommendations. There were no appeals. The Community Partnership and Investment Program Appeals Sub-Committee referred the report to the meeting of the Economic Development Committee to be held on June 12, 2008.

This report recommends that the CRIP Allocation appeal funds of \$2,286.00 be allocated equally amongst the recommended recipients, as per Attachment No. 1.

### **RECOMMENDATIONS**

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**The Director, Small Business & Local Partnerships recommends that:**

1. The Commercial Research Investment Program appeal fund of \$2,286.00 be allocated amongst the recommended recipients, as per Attachment No. 1.

#### **Financial Impact**

There is no financial impact beyond what has been approved in the 2008 Approved Operating Budget.

The Deputy City Manager and Chief Financial Officer has reviewed this report and agrees with the financial impact information.

## **DECISION HISTORY**

At its June 3, 2008 meeting, the Community Partnership and Investment Program Appeals Sub-Committee considered the 2008 Commercial Research Investment Program (CRIP) Allocation Recommendations. There were no appeals. The Director, Small Business & Local Partnerships is now reporting back with further recommendations for the allocation of the \$2,286.00 set aside in appeals funds directly to the Economic Development, Culture and Tourism Committee at its June 12, 2008 meeting.

## **COMMENTS**

The CRIP provides funding to Business Improvement Areas (BIAs) and business associations to help plan strategies to improve the economic vitality of their commercial areas.

Economic Development staff received a total of 7 applications. Of these, 6 were recommended for funding. One organization was not funded, as Economic Development has other means to address the need for the proposed study. Originally, organizations were recommended for approximately 75% of the amount they were eligible for. There were no appeals. Upon review of the \$2,286.00 set aside for appeals, it is recommended that the funds be allocated equally amongst the six organizations recommended for funding, as per Attachment No. 1.

## **CONTACT**

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## **SIGNATURE**

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Eva Pyatt  
Director, Small Business & Local Partnerships

## **ATTACHMENTS**

Attachment No. 1 – Final Summary of Recommendations for 2008 Commercial Research Investment Program