

Economic Development Sectors Investment Program (EDSIP)

PROGRAM HIGHLIGHTS

Goal:

To provide seed money for initiation or expansion of projects which are expected to yield substantial long-term economic development benefits for the City of Toronto by contributing to the local economy through new economic growth and job creation. The program is intended to support the Strategic Sectors of the City, which are currently defined as: Design; Fashion/Apparel; Film and Television; Financial Services; Food and Beverage Processing/Packaging; Information & Communication Technology (ICT), Medical, Biotechnology and Pharmaceuticals; Tourism; Printing and Publishing; Plastics; Automotive; Environmental; and Furniture.

Application Deadline: Monday March 9, 2009 by 4:00 p.m.

ELIGIBILITY CRITERIA

1. Only incorporated non-profit organizations are eligible.
2. Projects must be located within the boundaries of the City of Toronto.
3. Applicants must demonstrate that other sources of support for the project have been thoroughly investigated.
4. Projects, which are funded by any other City of Toronto program, will only be eligible for that component of the project which is not eligible under any other city program. Initiatives receiving core funding from the City are not eligible. Major events are eligible only for the tourism development component of the project budget.
5. The grant shall not exceed 25% of the budget allocated to the component of the project for which support is being sought.
6. Notwithstanding #5 above, the maximum support to a project shall not exceed \$20,000 in a calendar year.
7. Projects are eligible for support for a maximum of three years. The maximum support in the third year shall not exceed 50% of the previous year.
8. Only one project per organization will be eligible at a time.
9. Priority in funding will be given to projects:
 - (a) which lead to sustainable long-term benefits consistent with the City of Toronto's economic development strategy;
 - (b) which can demonstrate self-sustainability within three years;

- (c) where the requested support will make a substantial contribution to the viability or feasibility of the project; and
- (d) which involve substantial partnerships with the private sector.

SPECIAL CONDITIONS

Prior to disbursement of approved funds by the City, the applicant must agree to:

1. Adopt City Council's non-discrimination policies;
2. Be subject to the City Grants Policy; and
3. Provide satisfactory recognition of the City of Toronto's support for the project.

APPLICATION REQUIREMENTS

1. A complete application form.
2. A covering letter.
3. Information about the organization requesting support, including:
 - (a) Description of the organization's objectives, activities, history, and operations;
 - (b) Audited financial statements;
 - (c) Current year budget;
 - (d) Board of Directors;
 - (e) Articles of Incorporation; and
 - (f) A signed non-discrimination policy.
4. Information about the project, including:
 - (a) Project proposal;
 - (b) Current year business plan;
 - (c) Project budget;
 - (d) Complete budget forms;
 - (e) Description of how the requested support from the program will impact the project;
 - (f) Description of how the project will contribute to the size of the local economy, generation of future economic growth, and job creation in the City of Toronto; and
 - (g) How self-sufficiency will be attained and support from the program phased out.

REPORT ON USE OF FUNDS

In addition to the above requirements, all organizations receiving EDSIP funding must submit a final report within three months of the end of the project. If the project has not been completed by year-end, an interim report is due by **Friday February 26, 2010**. Such reports shall contain an evaluation of the previous year's project, and shall include:

- (a) Audited financial statements;
- (b) Complete budget forms for the project;
- (c) A discussion of the activities undertaken and an evaluation of the project both in terms of the extent to which it met the objectives of the organization and the extent to which it met the economic development objectives of the City, as planned in your application;
- (d) A statement of how the project benefited the applicable strategic sector;
- (e) Data on new employment generated by the initiative;
- (f) New sponsorship funds leveraged;
- (g) New programming launched or potential for new programming derived from the initiative;
- (h) Additional revenues generated;
- (i) Estimated spin off effect;
- (j) Potential long term benefits; and
- (k) Other measurable indicators in support of the application.

Failure to submit this report may result in the City's refusal for further support to continue the project and may jeopardize other applications by the same organization.

For questions regarding EDSIP or to request an application form, please contact us:

by phone: 416-392-3387
by fax: 416-392-3374
by email: rberry@toronto.ca
by mail: *EDSIP Program Coordinator*

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