

Shoemaker: Council Should Review Funding for Innovation Centre and Destiny SSM

By **Content Team** - September 10, 2014



Today, Ward Three City Council candidate Matthew Shoemaker announced his commitment to reassess funding agreements with the Sault Ste. Marie Innovation Centre (SSMIC) and Destiny Sault Ste. Marie (Destiny). Combined, the two organizations receive over \$300,000 annually from the City of Sault Ste. Marie.

“Economic development is important to our community,” says Shoemaker. “However, council must ensure funds are used efficiently and that the right approach is taken. A new council term is a good time to review the efforts and needs of SSMIC and Destiny,” he added.

SSMIC is a non-profit corporation that has received \$277,890 in annual core funding from the City since 2006. The City’s Memorandum of Understanding (MOU) with SSMIC, last updated in 2010, states that, “It is expected that SSMIC will work proactively to attract additional funding and revenue streams that will decrease City of Sault Ste. Marie funding over time.”

Shoemaker notes that in 2011, SSMIC began receiving new funding from the Ontario

Ministry of Research and Innovation and the MaRS business accelerator. According to a report submitted to council, this funding totaled \$267,500 in 2012. The same records show SSMIC had a surplus of over \$460,000 in 2012.

“Given the terms of the MOU and the success SSMIC has had in obtaining new revenue, it’s fair for council to initiate discussions with them about possibly reducing or phasing-out City support. The savings from a reduction in funding to SSMIC could be allocated to other municipal priorities or could go toward reducing tax pressures on residents,” remarked Shoemaker.

Shoemaker is also committed to review the operations of Destiny Sault Ste. Marie, which receives \$30,000 in annual support from the City. Destiny began in 2002 as a partnership between the City and several economic development and government bodies. However, Destiny’s website shows few signs of activity. Most information has not been updated in several years, with the majority of reports and documents dating back to 2009 or earlier.

“It’s difficult to evaluate what Destiny has been doing recently. I know the organization has undergone dramatic changes; it’s time to ask if its current structure is still required. With new initiatives like Invest Sault Ste. Marie being proposed, council should explore if Destiny could continue on a more informal basis, if it should be reinvigorated, or if it has fulfilled its mission and should be wound down,” stated Shoemaker

If elected, Shoemaker is committed to thoroughly reviewing all City spending to identify savings opportunities and to ensure that taxpayers receive good value for their money.

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