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London
CANADA

November 8, 2021

To: Chair and Members of the SPPC

After reviewing the London Small Business Centre's business case submission: My Main Street Local Business Accelerator Program, I am supportive of their request.

I believe this business case aligns with a number of the social and economic recovery metrics identified by the London Community Recovery Network. It also has a significant leveraging component to it: the municipal contribution of \$57,500 will draw \$630,000 in federal investments including \$400,000 of non-repayable grants to London small businesses.

After speaking with the Deputy City Manager - Finance Supports, the most appropriate source of finance for this request is the earmarked London Community Recovery Network funding.

I therefore ask for you to support for the following motion:

That Civic Administration be directed to work with the Small Business Centre to support an application to the Local Business Accelerator Program and that a municipal contribution of \$57,500 be authorized from the earmarked London Community Recovery Network funding, noting that Municipal Council previously authorized \$10 Million to be contributed to the Economic Development Reserve Fund to support social and economic recovery measures.

Respectfully,

Josh Morgan
Deputy Mayor
Councillor, Ward 7