

EDMONTON UNLIMITED - UPDATE FOR 2022

RECOMMENDATION

That the November 23, 2022, Urban Planning and Economy report UPE01420, be received for information.

Requested Council Action	Information Only		
ConnectEdmonton's Guiding Principle	ConnectEdmonton Strategic Goals		
CONNECTED This unifies our work to achieve our strategic goals.	Regional Prosperity		
City Plan Values	THRIVE		
City Plan Big City Move	Catalyze and Converge	Relationship to Council's Strategic Priorities	Economic Growth
Corporate Business Plan	Serving Edmontonians		
Council Policy, Program or Project Relationships	<ul style="list-style-type: none"> Edmonton Economic Action Plan 		
Related Council Discussions	<ul style="list-style-type: none"> CR_7861 Innovation Ecosystem Entity - EEDC and Business Supports Recommended Next Steps, City Council, May 11/12, 2020 		

Executive Summary

- Edmonton's innovation entity, formerly known as Innovate Edmonton, recently initiated a legal name change to coincide with the new brand and operating name of the organization to Edmonton Unlimited.
- Edmonton Unlimited is a City-owned non-profit corporation that supports innovation in Edmonton in diverse ways and the City of Edmonton is the sole member (shareholder) of Edmonton Unlimited.
- Edmonton Unlimited advances the innovation ecosystem in Edmonton by working in collaboration with the economic development ecosystem and supporting companies to start and scale in Edmonton.

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- This report is being provided to City Council as an update on the corporation's performance in advance of 2023-2026 Budget deliberations.

REPORT

Background

Innovate Edmonton (referenced using its updated name, Edmonton Unlimited, throughout this report) was incorporated in October 2020 based on the direction of City Council with a mandate to champion innovation in Edmonton (CR_7861 Innovation Ecosystem Entity - Edmonton Economic Development Corporate and Business Supports Recommended Next Steps, May 11/12, 2020, City Council). Edmonton Unlimited's mandate is to advance the innovation ecosystem by creating economic impact by collaborating and supporting the innovation ecosystem by providing innovation leadership, supporting start-ups and scale-ups, and collaborating across the ecosystem with technology companies, venture capitalists, post secondary institutes as well as other innovators in the ecosystem. To carry out this mandate, Edmonton Unlimited works collaboratively with partners to nurture and accelerate Edmonton's innovation ecosystem. Foundational initiatives led by Edmonton Unlimited include innovation leadership, support for start-ups and scale-ups, and city building through mutually-supportive partnerships, innovation fundraising, marketing and monitoring.

In addition, Edmonton Unlimited supports innovation activities aligned with the City of Edmonton's strategic goals and priorities and Economic Action Plan. These include promoting the innovation policy and strategy, executing strategy, attracting, and retaining investors, and conducting a broad range of development initiatives in collaboration with the City of Edmonton, post-secondary institutions, start-up and scale-ups and other ecosystem partners. Edmonton Unlimited also committed to advancing the City of Edmonton's climate plans and Indigenous Framework, and partnered with the City of Edmonton to secure the city as Canada's first United Nations Educational, Scientific and Cultural Organization (UNESCO) Global Network of Learning Cities member.

The City of Edmonton is the sole member (shareholder) of Edmonton Unlimited. The City and Edmonton Unlimited entered into a funding agreement effective from 2021-2025. Per the agreement, performance reports are to be provided annually to the City. An update for 2022 from Edmonton Unlimited is available in Attachment 1. As the City is its sole shareholder, Edmonton Unlimited is accountable to City Council, acting in its capacity as the shareholder, to fulfill its mandate. This information is being shared with City Council for its information in advance of the 2023-2026 budget process.

While The City of Edmonton does not hold the authority to direct, govern, nor oversee the day to day operations of Edmonton Unlimited, City Council appoints the members of the board of directors and they are accountable to Council as the collective representative of the City of Edmonton. Currently, Edmonton Unlimited is in the process of filling its vacant board member positions. In addition, Council is able to provide instruction to Administration, e.g. to collaborate with Edmonton Unlimited.

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In summary, through the grant funding agreement between the City of Edmonton and Edmonton Unlimited (Innovate Edmonton 2021 Funding, UFCSD00220, approved at the December 7, 2020 City Council meeting), Council has directed Edmonton Unlimited to:

Support innovation activities aligned with the City's strategic goals and priorities;

- Recommend the innovation policy and strategy for the City;
- Execute strategy as determined by the Edmonton Unlimited Board;
- Attract and retain investors;
- Conduct a broad range of development initiatives in collaboration with City Administration, post-secondary institutions, start-up and scale-ups, and other ecosystem partners; and
- Support companies as they start up and scale up

Budget/Financial Implications

The current funding agreement provides Edmonton Unlimited with \$5,000,000 per year from 2021 to 2025 sourced from the City's tax levy. Edmonton Unlimited leverages this funding and has secured additional provincial and federal funding. This includes over \$3.8 million received from government grants for projects for 2021-2024, and \$7.97 million from government organizations in 2022. Edmonton Unlimited also received additional one-time funding of \$5,000,000 from the City in 2021 to help attract the operations of global-scale technology accelerators to Alberta, including on-the-ground presence and programming.

Community Insights

Administration is dedicated to listening to, learning from, and working with Edmonton's diverse communities through partnerships with other organizations in Edmonton's economic ecosystem, displayed in Attachment 2. As Edmonton Unlimited is the defined innovation entity for the City of Edmonton, this update provides an opportunity for Edmonton Unlimited to publicly present its progress to Executive Committee and to jointly hear from the community.

GBA+

Edmonton Unlimited supports resource allocation for diverse Edmontonians and businesses by providing support for innovators at every stage of growth, and providing interdisciplinary support across industries. The organization has paired with Edmonton Public Library to offer a four-course innovation series for anyone interested in learning about innovation and entrepreneurship basics, with the intent to advance inclusion. The organization has made efforts to build relationships with black founders, as well as Edmonton's Indigenous entrepreneur community, through encouragement, support, and promotion of the resurgence of Indigenous knowledge and practices in the spirit of Reconciliation.

Oversight and policy development are two mechanisms the City will continue to use to direct innovation within Edmonton to increase social and economic equity and inclusion. Through these methods, the Edmonton innovation ecosystem is enabled to provide equitable and

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interdisciplinary access to resources. The ecosystem is also supported to drive new advances in equity-serving industries such as sustainable energy and agri-food.

Administration will continue to work with Edmonton Unlimited in identifying and addressing barriers to their services for equity-deserving groups including women, newcomers to Canada, small businesses, members of BIPOC communities, persons with disabilities, persons with low income and racialized minorities. Voluntarily-provided additional insights could be gathered from economic ecosystem stakeholders to better identify barriers to equity-seeking or marginalized groups, and better support equality of outcomes from a diversity of perspectives.

Attachments

1. Edmonton Unlimited 2022 Update
2. Edmonton's Economic Development Ecosystem - Economic Action Plan