



City of  
**Peterborough**

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**To:** **Members of the Committee of the Whole**

**From:** **Peter Gaffney, Board Chair  
Peterborough Economic Development**

**Meeting Date:** **November 2, 2015**

**Subject:** **Report PED15-004  
PED 2015 Third Quarter Report**

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## **Purpose**

A report to inform Council representatives of Peterborough Economic Development's 2015 Third Quarter Update. A representative of Peterborough Economic Development will be in attendance at the November 2, 2015 Committee of the Whole meeting.

## **Recommendation**

That Council approve the recommendation outlined in Report PED15-004 of the Board Chair of Peterborough Economic Development, as follows:

That Report PED15-004 providing the Peterborough Economic Development 2015 Third Quarter Report be received.

## **Budget and Financial Implications**

There are no budget or financial implications as a result of this report.

## Background

The three-party agreement between the City, County and Peterborough Economic Development (PED), endorsed by City Council December 10, 2012, requires PED to provide quarterly updates to City and County Council, and to provide once a year concurrent with budget approval a set of performance measures for the upcoming year.

At its meeting held November 4, 2013, when discussing PED's 2013 third quarter update and the 2013 and 2014 performance indicators (Report PED13-003), the Chair of the Committee of the Whole asked that in future all relevant material be circulated with the agenda and no formal presentation be made. Subsequent updates, therefore, included printed material only and without formal presentations.

Submitted by,

Peter Gaffney  
Board Chair  
Peterborough Economic Development

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Attachment:  
Appendix A – 2015 Annual Performance Measures Scorecard



**APPENDIX A:  
2015 Annual  
Performance  
Measures Scorecard**

*Peterborough*  
ECONOMIC DEVELOPMENT

FY2015 PUBLIC SCORECARD		Q1 Results	Q2 Results	Q3 Results	Q4 Results	Notes
<b>CORPORATE MISSION</b>						
<b>Business Retention and Expansion</b>						
1.1	Achieve 72 business start-ups, relocations or expansions by PED clients.	14 of 72 Achieved	56 of 72 Achieved	66 of 72 Achieved		Investment Expansion = 6 Business Advisory Centre = 60
1.2	Peterborough Economic Development client announcements of additional jobs or retention which will over the course of one year result in the net addition/retention of 165 jobs.	89 of 165 Achieved	181 of 165 Achieved	260 of 165 Achieved		Long Term = 212 Short Term = 48
1.3	Achieve an economic impact of \$3,000,000 (Includes salary impact and Tourism Regional Economic Impact Model). Tourism: \$1,000,000; I.E.: \$2,000,000).	\$39,000,000 Achieved to date*	\$46,500,000 Achieved to date*	\$53,575,000 Achieved to date*		Investment Expansion = \$53 M. Note: Bell Fibe = \$35 M. * Company information confidential at this time for IE Clients.  Tourism = \$575,000 YTD. Final results will be reported in Q4 following completion of Wildfire reporting.
<b>Key Economic Development Priority Achievement</b>						
2.1	Build, maintain and support a key relationship file with a minimum of 13 clients considering significant new business investment in the next two years. (IE: 10; Aviation: 3). (A significant new investment is greater than \$1,000,000 in investment (real estate, payroll, operations and capital) and/or 10 or more Employees.)	12 of 13 Achieved *	15 of 13 Achieved *	18 of 13 Achieved *		Aviation = 2 Investment Expansion = 16  * Company information confidential at this time.
2.2	Achieve 20 external media coverages promoting Peterborough region initiated by PED. (Tourism = 15; IE = 5)	7 of 20 Achieved	18 of 20 Achieved	34 of 20 Achieved		Tourism = 33 Investment Expansion = 1
2.3	Create a business plan to develop Peterborough's start-up ecosystem by 31/12/2015.	TBD	TBD	Complete		
2.4	Execute Travel Media Association of Canada (TMAC) conference and AGM in June 2015.	TBD	Complete	Complete		PED AGM (April 30) TMAC Conference (June 8 to 17)

<b>FY2015 PUBLIC SCORECARD</b>		<b>Q1 Results</b>	<b>Q2 Results</b>	<b>Q3 Results</b>	<b>Q4 Results</b>	<b>Notes</b>
<b>Quality of Life - Regional Income Increase</b>						
3.1	20% of the jobs created by PED clients will have an average wage rate greater than \$17.78/hr (Average wage rate for the region). (Source: CMHC and Statistics Canada 2010)	84% Achieved*	59% Achieved*	60% Achieved*		* of jobs created to Q3
<b>STAKEHOLDER AWARENESS &amp; SATISFACTION</b>						
<b>Service Satisfaction</b>						
4.1	Achieve a minimum 90% satisfaction rate from all stakeholders in the service and value of their interaction with PED.	TBD	TBD	TBD		Survey will be conducted in Q4.
<b>Awareness of PED Role</b>						
5.1	Achieve 185,000 digital interactions (includes social media likes and follows and web traffic - not restricted to unique visits). (Tourism: 150,000; IE: 35,000.)	41,649 of 185,000 Achieved	90,037 of 185,000 Achieved	194,203 of 185,000 Achieved		Tourism = 145,375 Investment Expansion = 48,828
5.2	Achieve 80 Tourism community business engagements (partnerships, consultations, projects and collaborations).	26 of 80 Achieved	111 of 80 Achieved	111 of 80 Achieved		
<b>FINANCIAL MANAGEMENT</b>						
<b>Financial Responsibility</b>						
6.1	Manage a balanced budget.	Forecasted balanced budget	Forecasted balanced budget	Forecasted balanced budget		

FY2015 PUBLIC SCORECARD		Q1 Results	Q2 Results	Q3 Results	Q4 Results	Notes
<b>Financial value added leverage to the City and County investment in PED</b>						
7.1	Lever a minimum of \$300,000 of additional investment for economic development activities in the region from sources external to the City and County. (Includes cash and 'hard' in-kind.) (Tourism: \$150,000; IE: \$150,000).	\$315,800 Achieved	\$969,767 Achieved	\$1,016,717 Achieved		PKT Partners Annual Web Profiles \$4,750 Peterborough Destination Assoc. \$75,000 KEGI (in-kind concert for TMAC) \$12,000 RTO8 (TMAC) \$40,000 Ontario Parks(inkind TMAC music gala) \$7,000 RED Funding (TMAC) \$70,000 Parks Canada (TMAC) \$15,000 Summer Experience Program \$2,875 Canada Summer Jobs \$4,092 RED Funding (IE) \$139,000 EODF (IE - Project 1) \$280,000 EODF (IE - Project 2) \$202,000 EODP \$150,000 CFDC Funding (Startup Peterboro) <u>\$15,000</u> \$1,016,717
<b>MOU Appendix A, Section 3</b>						
	PED involvement in 100% of key economic development discussions with Senior City and County Staff. (MOU Appendix A, Section 3).	TBD	TBD	TBD		