



City of
Peterborough

To: Members of the Committee of the Whole

From: Rhonda Keenan, President & CEO
Peter Gaffney, Board Chair
Peterborough Economic Development

Meeting Date: May 2, 2016

Subject: Report PED16-002
PED 2016 First Quarter Report

Purpose

A report to inform Council representatives of Peterborough Economic Development's 2016 First Quarter Update. A representative of Peterborough Economic Development will be in attendance at the Committee of the Whole meeting.

Recommendation

That Council approve the recommendation outlined in Report PED16-002 of the President & CEO and Board Chair of Peterborough Economic Development, as follows:

That Report PED16-002, and supporting presentation, providing the Peterborough Economic Development 2016 First 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.

Submitted by,

Rhonda Keenan
President & CEO
Peterborough Economic Development

Peter Gaffney
Board Chair
Peterborough Economic Development

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Attachment:
Appendix A – 2016 Annual Performance Measures Scorecard



**APPENDIX A:
2016 Annual Performance
Measures Scorecard**

FY2016 MOU METRICS		Q1 Results	Q2 Results	Q3 Results	Q4 Results	Notes
CORPORATE MISSION						
Business Retention and Expansion						
1.1	Achieve 85 business start-ups, relocations or expansions by PED clients.	18 Achieved				Investment Expansion 5 Business Advisory Centre 13
1.2	Achieve an economic impact of \$11,000,000. Includes salary impact and/or equivalent as well as Tourism Regional Economic Impact. (Tourism = \$1,000,000 and Investment Expansion = \$10,000,000)	\$2,380,000 Achieved				Investment Expansion \$2,075,000 Business Advisory Centre \$305,000
1.3	Secure a minimum of 500 room nights (includes groups, conferences, meetings and other trackable individual bookings).	190 Room Nights Secured				British Car Rally 100 Folk Music Ontario 90
1.4	Aboriginal Tourism: Create partnership with both First Nations communities to develop tourism experiences and business opportunities that are market-ready.	5% Complete				Initial discussions with Curve Lake, Hiawatha First Nations and Aboriginal Tourism Ontario
1.5	Development of 2 Experiential Tours that will add value and revenues to tourism businesses as next level in tourism product development.	TBD				Research and initial discussions under way.
Key Economic Development Priority Achievement						
2.1	Build, maintain and support a key relationship file with a minimum of 15 clients considering significant new business investment in the next two years. (IE: 10; Aviation: 5). (A significant new investment is greater than \$1,000,000 in investment (real estate, payroll, operations and capital) and/or 10 or more Employees.)	7 Achieved				Company names confidential at this time.
2.2	Regional Tourism Wayfinding Program: Seek opportunities to improve visitor wayfinding within region. Begin with gateway leveraging current activity.	25% Complete				Meetings with County/City stakeholders complete. Scope of project to be defined and potential funding sources to researched.

FY2016 PUBLIC SCORECARD		Q1 Results	Q2 Results	Q3 Results	Q4 Results	Notes
Quality of Life - Regional Income Increase						
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)	44%				44% of jobs created by PED clients in Q1 have an average wage rate greater than \$17.78/hr.
FINANCIAL MANAGEMENT						
Financial Responsibility						
4.1	Manage a balanced budget.	Forecasted balanced budget				
Financial Value Added						
5.1	Lever a minimum of \$325,000 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 = \$175,000; IE = \$150,000)	\$298, 156 Achieved				Peterborough Destination Assoc. \$150,000 ICCI – Trent Research Park \$65,000 Travel Media Opportunities \$23,520 CFDC StartUp Peterborough \$18,000 CFDC Water Project \$14,800 PKT Directory \$10,113 PKT Website \$6,723 Kawartha Manufacturer's Assoc. \$5,000 Eastern Ontario Development Prog. \$5,000 \$298,156
STAKEHOLDER AWARENESS & SATISFACTION						
Service Satisfaction						
6.1	Achieve a minimum 90% satisfaction rate from all stakeholders in the service and value of their interaction with PED.	To be Completed in Q4.				
6.2	Provide exceptional customer service to 8,000 PKT Visitor Centre guests (includes in-person, email and telephone).	723 Visitors Served to Date				

FY2016 PUBLIC SCORECARD		Q1 Results	Q2 Results	Q3 Results	Q4 Results	Notes
Awareness of PED Role						
7.1	Achieve 190,000 digital interactions (includes social media likes and follows and web traffic - not restricted to unique visits).	41, 755 digital interactions achieved.				
7.2	Achieve 100 Tourism community business engagements (partnerships, consultations, projects and collaborations).	155 Engaged				Social Media Workshop 115 RTO8 Experiential Workshop 40
7.3	Complete 50 Business Advisory Centre Outreach Events.	9 Events Completed				
7.4	Achieve 18 external media coverages promoting Peterborough region initiated by PED.	11 Achieved				Includes 4 Media FAM Opportunities.
7.5	Peterborough Makers: Build a showcase of entrepreneurial success stories and "makers" of the region.	Not Started				Discussions to occur on project and timing in Q2 and if feasible in 2017 or not due to other projects now.
7.6	Achieve a minimum 10% increase above previous year Social Media likes and followers through LinkedIn, twitter and facebook channels.	50% Complete				Increases: Twitter Followers 300 Facebook Likes 131 LinkedIn Followers 7