



City of
Peterborough

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

From: **Tom Robinson, Board Chair**
Rhonda Keenan, President & CEO

Peterborough Economic Development

Meeting Date: **September 6, 2016**

Subject: **Report PED16-003**
PED 2016 Second Quarter Report

Purpose

A report to inform Council representatives of Peterborough Economic Development's 2016 Second 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 PED16-003 of the President & CEO and Board Chair of Peterborough Economic Development, as follows:

That Report PED16-003 and supporting presentation, providing the Peterborough Economic Development 2016 Second 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,

Tom Robinson
Board Chair
Peterborough Economic Development

Rhonda Keenan
President & CEO
Peterborough Economic Development

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Attachment:
Appendix A – 2016 Annual Performance Measures Scorecard



APPENDIX A: 2016 Annual Performance Measures Scorecard

Peterborough
ECONOMIC DEVELOPMENT

FY2016 PUBLIC SCORECARD		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 to Date	75 Achieved to Date			Investment Expansion 8 Business Advisory Centre 67
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 to Date	\$4,930,000 Achieved to Date			Investment Expansion \$3,675,000 Business Advisory Centre \$1,255,000
1.3	Secure a minimum of 500 room nights (includes groups, conferences, meetings and other trackable individual bookings).	190 Room Nights Secured to Date	190 Room Nights Secured to Date			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	5% Complete			Initial discussions with Curve Lake, Hiawatha First Nations and Aboriginal Tourism Ontario. Awaiting follow-up from First Nations in their review of draft Integrity Guidelines.
1.5	Development of 2 Experiential Tours that will add value and revenues to tourism businesses as next level in tourism product development.	TBD	50% Complete			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 to Date	14 Achieved to Date			Company names confidential at this time.
2.2	Regional Tourism Wayfinding Program: Seek opportunities to improve visitor way finding within region. Begin with gateway leveraging current activity.	25% Complete	25% Complete			Initial discussions and confirmation of Partners involved. (Anticipate project will be multi-year depending on scope 2-4 years).

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% to Date	44% to Date			44% of jobs created by PED clients to end of Q2 have an average wage rate greater than \$17.78/hr.
FINANCIAL MANAGEMENT						
Financial Responsibility						
4.1	Manage a balanced budget.	Forecasted 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 to Date	\$505,586 Achieved to Date			Peterborough Destination Assoc. \$150,000 MEDI (BLAST Program) \$125,000 ICCI – Trent Research Park \$65,000 Media/Marketing Partnerships \$57,002 Travel Media Opportunities \$38,865 CFDC StartUp Peterborough \$18,000 CFDC Water Project \$14,800 PKT Directory \$10,113 PKT Website \$8,531 Canada Summer Jobs \$5,400 Kawartha Manufacturer's Assoc. \$5,000 Eastern Ontario Development Prog. \$5,000 Summer Experience Program \$2,875 \$505,586
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.	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	1,979 Visitors Served to Date			

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.	55,657 digital interactions achieved.			
7.2	Achieve 100 Tourism community business engagements (partnerships, consultations, projects and collaborations).	155 Engaged to Date	251 Engaged to Date			Social Media Workshop 115 RTO8 Experiential Workshop 40 4 th Line Tourism Event 90 <u>New Partner Registrations 6</u> 251
7.3	Complete 50 Business Advisory Centre Outreach Events.	9 Events Completed to Date	22 Events Completed to Date			
7.4	Achieve 18 external media coverages promoting Peterborough region initiated by PED.	11 Achieved to Date	14 Achieved to Date			Includes 4 Media FAM Opportunities.
7.5	Peterborough Makers: Build a showcase of entrepreneurial success stories and “makers” of the region.	Not Started	25% Complete			Discussions to revive “Made in Peterborough” program. Delayed to 2017 project with preparations of project in Q4. Funding dependent – initial discussions completed with timelines and objectives confirmed. Interest in reviving program and expanding across industry.
7.6	Achieve a minimum 10% increase above previous year Social Media likes and followers through LinkedIn, Twitter and Face book channels.	50% Complete	75% Complete			Increases to Date: Twitter Followers 468 Facebook Likes 204 LinkedIn Followers 17