



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:** **May 11, 2015**

**Subject:** **Report PED15-002  
PED 2015 First Quarter Report**

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## **Purpose**

A report to inform Council representatives of Peterborough Economic Development's 2015 First Quarter Update. A representative of Peterborough Economic Development will be in attendance at the May 11, 2015 Committee of the Whole meeting.

## **Recommendation**

That Council approve the recommendation outlined in Report PED15-002 of the Board Chair of Peterborough Economic Development, as follows:

That Report PED15-002 providing the Peterborough Economic Development 2015 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.

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

## APPENDIX A: 2015 Annual Performance Measures Scorecard

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				Investment Expansion = 1 Business Advisory Centre = 13
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 <u>165</u> jobs.	89 of 165 Achieved				Long Term = 50 Short Term = 39
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*				*Majority of \$39 Million related to Bell Fibre & Rolls Royce.  Company information confidential at this time for IE Clients. Tourism results will be reported in Q4 following completion of TMAC and Wildfire events.

## APPENDIX A: 2015 Annual Performance Measures Scorecard

FY2015 PUBLIC SCORECARD		Q1 RESULTS	Q2 RESULTS	Q3 RESULTS	Q4 RESULTS	NOTES
<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*				Aviation = 2 Investment Expansion = 10  * 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				Tourism = 4 Investment Expansion = 3
2.3	Create a business plan to develop Peterborough's start-up ecosystem by 31/12/2015.	Initial Outline Report due mid-April				
2.4	Execute Travel Media Association of Canada (TMAC) conference in June and PED AGM in April 2015.	TBD				- PED AGM to be held April 30 <sup>th</sup> - TMAC Conference to be held June 8 <sup>th</sup> to 17 <sup>th</sup>

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<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 *				* 84% achieved of jobs created in Q1
<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.	Pending				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				Tourism = 30,496 Investment Expansion = 11,153
5.2	Achieve 80 Tourism community business engagements (partnerships, consultations, projects and collaborations).	26 of 80 Achieved				

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<b>FINANCIAL MANAGEMENT</b>						
<b>Financial Responsibility</b>						
6.1	Manage a balanced budget.	Forecasted balanced budget				
<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				PKT Partners Annual Web Profiles \$2,800 Peterborough Destination Assoc. \$75,000 KEGI (in-kind concert for TMAC) \$12,000 RTO8 (TMAC) \$10,000 Ontario Parks(inkind TMAC music gala) \$7,000 RED Funding (TMAC) \$70,000 RED Funding (IE) <u>\$139,000</u> Total: \$315,800
<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				

**Note: Detailed breakdown for Councillors or staff on specific items is available upon request.**