



City of
Peterborough

To: Members of the Joint Services Steering Committee

From: Sandra Clancy, Director of Corporate Services

Meeting Date: October 29, 2015

Subject: Report CPFSJSSC15-001
GPAEDC Draft 2016 Budget

Purpose

A report to present the draft 2016 GPAEDC Budget.

Recommendation

That the Joint Services Steering Committee approve the recommendation outlined in report CPFSJSSC15-001, dated October 29, 2015, of the Director of Corporate Services, as follows:

That the Joint Services Steering Committee endorse the draft 2016 GPAEDC Budget, as set out in Appendix A to report CPFSJSSC15-001, and recommend to City and County Council for consideration during their respective 2016 Budget discussions.

Budget and Financial Implications

The requested municipal share of expenses that represents core funding has increased 2.0% with the City's funding increasing \$18,250 from \$912,499 to \$930,749 and the County share increasing \$13,043 from \$652,143 to \$665,186.

Funding requests for Sustainable Peterborough are in the amount of \$40,000 from the City and \$35,000 from the County. The amount of \$100,000 for Airport Marketing, on behalf of the City, remains at 2015 levels.

Section 5.02a of the 2012 agreement between the City, County and GPAEDC stipulates that "For the term of this agreement, the City and the County agree to provide funding to GPAEDC to undertake Core Economic Development Activities as set out in Appendix A that is at least equal to the approved 2012 budget, increased by at least the increase in the National Consumer Price Index for the previous year."

Background

GPAEDC staff will be available at the October 29, 2015 Joint Services Steering Committee to answer questions the Committee members may have.

Submitted by,

Sandra Clancy
Director of Corporate Services

Contact Person

Sandra Clancy
Director of Corporate Services
Phone: 705-742-7777 Ext 1863
Toll Free: 1-855-738-3755
Fax: 705-876-4607
E-mail: sclancy@peterborough.ca

Attachments:
Appendix A - Draft 2016 Budget for the GPAEDC

Appendix A
Draft 2016 Budget for the GPAEDC

GPA EDC - 2016 Budget

	2015 Forecast	2016 Budget	% 2016 Budget	Notes
REVENUE				
CORE FUNDING				
City of Peterborough	912,499	930,749		(1)
County of Peterborough	652,143	665,186		(1)
	1,564,642	1,595,935	71%	
JSC APPENDIX C REQUESTS				
Airport Marketing (City)	115,000	100,000		
SPECIAL JSC FUNDING RECEIVED				
Sustainable Peterborough (see note)	83,763	75,000		(2)
Climate Change Project (City)	22,000	22,500		(3)
TMAC Conference (see note)	75,000	-		(4)
	295,763	197,500	9%	
TOTAL CITY & COUNTY	1,860,405	1,793,435	80%	
OTHER SOURCES OF REVENUE				
Business Development (EODP)	39,360	14,850		
Tourism - TMAC, Summer Students	19,092	-		
Admin (Cda Jobs Grant)	1,643	5,000		
Climate Change Project (FCM)	87,500	52,500		
Federal	147,595	72,350	3%	
Business Advisory Centre (MEDT)	158,867	151,000		
Tourism - TMAC, Summer Students	72,875	5,000		
Admin (RED)	10,750	-		
Climate Change Project (OTF)	75,000	75,000		
Provincial	317,492	231,000	10%	
Private Sector	212,301	145,100	7%	(5)
Total Revenue	2,537,793	2,241,885	100%	
EXPENSES				
Business Development	1,253,510	1,180,757	53%	
Tourism	831,792	579,231	26%	
Facilities & Administration	463,550	481,897	21%	
Total Expenses	2,548,852	2,241,885	100%	
Total Surplus/(Deficit)	(11,058)	0		

GPA EDC - 2016 Budget

NOTES:

1. Core Funding for 2016 is 2% greater than 2015 funding.
2. Sustainable Peterborough, a City-County initiative housed within GPA EDC, will receive \$35,000 from the County and \$40,000 from the City in 2016. In 2015 each municipality provided \$35,000 and some unspent funding was carried over from prior years.
3. Unspent City funding from 2014 for the Climate Change Action Project, run by Sustainable Peterborough, is being brought into 2015 and 2016 as required.
4. The TMAC Conference received \$50,000 from the City and \$25,000 from the County through a 2015 Appendix C request.
5. Grant and sponsorship income in 2015 was unusually high due in part to the TMAC Conference which attracted \$40,000 from RTO8. The Shimano cycling signage project also brought in \$24,000 in 2015.