

2010 BUDGET SUMMARY



	2007 Actual	2008 Actual	2009 Budget	2009 Budget Projected Actual	2010 Budget Proposed	% Change 2010 Over 2009	% 2010 BUDGET	NOTES
Income								
City	733,200	755,677	764,671	749,677	779,964	3.9%	34.1%	1
County	551,177	573,685	588,219	588,219	599,983	2.0%	26.2%	2
Surplus	178,113	97,367	40,000	-6,600	0	0.0%	0.0%	3
Federal	45,551	68,281	105,000	94,431	97,000	2.6%	4.2%	4
Provincial	94,559	243,711	332,500	308,700	350,700	12.0%	15.3%	5
Advertising/Promotion	126,329	143,452	282,000	162,200	207,200	21.7%	9.1%	6
MBS/KMA	15,567	-	-					
Donations	27,800	27,635	30,000	21,500	40,400	46.8%	1.8%	7
Misc.	92,006	41,000	70,000	61,000	89,500	31.8%	3.9%	8
Cluster Revenue	74,901	65,000	121,385	121,185	121,000	-0.2%	5.3%	
Total Revenue	1,939,203	2,055,986	2,333,775	2,100,312	2,285,748	8.1%		
Expenses								
Remuneration	728,251	929,960	967,907	990,984	532,500	-86.1%	23.3%	9
<i>Program</i>								
Remuneration*	231,815	275,490	340,049	348,184	838,950	58.5%	36.7%	10
Activity	274,280	243,499	392,069	294,297	394,929	25.5%	17.3%	11
Administration	545,033	516,859	447,750	365,580	341,009	-7.2%	14.9%	12
Cost of Sales	8,476	10,000	186,000	116,260	178,360	34.8%	7.8%	
Total Expense	1,841,855	1,975,808	2,333,775	2,115,305	2,285,748	7.5%		
Surplus/(Deficit)	97,348	40,000	0	-14,993	0	0	0	13

BUDGET NOTES

1. **City Contribution:** The amount requested includes a 2% increase over the 2009 amount provided adjusted for the 2009 increase deferred until 2010. In addition it includes \$14,993 of the City's 2009 contribution deferred until 2010.
2. **County Contribution:** The amount requested represents a 2% increase over 2009. This represents our estimate of the increase in the COS
3. **Surplus:** We are projected to complete 2009 in a balanced position without any surplus or deficit to carry forward
4. **Federal Revenue:** We anticipate our Federal revenue sources and amounts to be similar to 2009. New programming available through Economic Development Ontario may become available later in the fiscal year
5. **Provincial Revenue:** The EODF tourism project and the BAC funding represent the majority of our Provincial revenue. We expect to source additional money from the OMIF program and through an additional EODF project
6. **Advertising Promotion:** We have constrained our sales projections for 2010 in line with our 2009 results and the current economic climate
7. **Donations:** Revenue in this category is primarily from BAC sponsorships. In 2010 we intend to undertake an aggressive program to recruit new sponsors. In addition we intend to launch a modest sponsorship program relating to our service Kiosks
8. **MISC Revenue:** Miscellaneous revenue consists primarily of fee for service activity including work related to the DMF, the Sustainability initiative and the Prosperity Round Table Initiative. Additional revenue includes cost recovery relating to seminars and room rentals
9. **Remuneration:** Our accounting recognition of remuneration costs have been further refined in 2010. The amount recorded under general remuneration represents those salary costs associated with general administration and management. Costs associated with the delivery of specific programming are now recognized under programming remuneration. These allocations have been applied on an individual employee basis and may be adjusted year over year to reflect changes in job content. Total remuneration has increased year over year \$32,000 or 2.4%.
10. **Program Remuneration:** As noted above our accounting recognition of remuneration costs have been further refined in 2010. Program remuneration reflects the salary costs of delivering specific programming. A breakdown of these costs by pillar is contained in a worksheet entitled Programming Cost Summary. A breakout of remuneration costs by position is contained in spreadsheet entitled Program Remuneration Allocation
11. **Program Activity:** These costs have also been restated in 2010. In addition to special projects, marketing costs and show registrations costs associated with business travel, accommodation and entertaining are also now recognized as program costs. The details of the specific program activity being undertaken are contained in the *annual work plans*. Each work plan has been developed around an objective enunciated in the strategic plan
12. **Administration:** Administration costs have also been re-stated in 2010. These costs now represent only those relating to the provisions of goods and services required to support corporate activities. These include such things as rent, telephones, utilities, etc. As mentioned above some costs recognized in this category are now being recognized in program activity. In addition other costs associated with the distribution and sale of the travel guide are now being recognized as a cost of goods sold. Details of the administration costs are contained in the spreadsheet entitled Administration
13. **Surplus-Deficit:** We are projecting a balanced budget for 2010

2009 GPA EDC BUDGET PRESENTATION

Statement of Purpose: GPA EDC General Mandate

The GPA EDC's mandate is to promote, facilitate and develop a strong unified economic development presence for the Greater Peterborough area (being the entire geographic region consisting of the County of Peterborough and the City of Peterborough). The GPA EDC will operate as an umbrella organization working with local municipalities and other organizations to ensure those investment attraction opportunities are shared fairly and equitably.

Key Goals:

Standard of Living Goals

- ***Agriculture and Rural Development***: Provide our rural areas access to economic services and expand all aspects of the natural resources (agriculture, mining, etc.) value chains in a manner that addresses the changing market place and builds on the development of new products and processes.
- ***Manufacturing and Small Business***: Utilizing our developing infrastructure and skilled work force attract new investment in existing and emerging new primary and support businesses that are global in scope and provide local employment. Undertake initiatives, which support entrepreneurship.
- ***Tourism***: Building on our built and natural assets, expand the economic impact of tourism by increasing the number of visitors per year to the region and/or the average expenditure of visitors to the area.
- ***Innovation***: In line with a focused global approach, facilitate the discovery of new knowledge and encourage opportunities for investment designed to commercialize new products and processes in a manner that contributes to local wealth and employment creation.

Quality of Life Goals

- Building a sustainable economy
- Attracting & maintaining a permanent/seasonal population that contributes to a skilled and adaptable labour force
- Addressing health and housing by promoting wellness, providing accessible and quality health care and by meeting the infrastructure continuum of housing needs.
- Respecting our culture and heritage promote an emerging diverse community

KEY 2010 WORK PLAN ACTIVITIES

Manufacturing and Small Business Pillar

Initiative	Specific Activities
Business Retention	<ul style="list-style-type: none"> • Seeking out new markets/opportunities for area manufacturers • Helping existing manufacturers become more cost competitive • Coordination of education sessions throughout the year on various topics such as, “How to reduce energy costs” and holding symposiums for manufacturers on various topics such as, “How to become a supplier to the wind or nuclear sector”.
Business Attraction	<ul style="list-style-type: none"> • Value Chain Mapping • Market upgrades at the Peterborough airport • Work with ICAV and the new BIO-materials Initiative to attract new commercial investment • Develop wind energy sub-sectors.
Business Advisory Centre	<ul style="list-style-type: none"> • Continue to provide its provincially mandated services to the region, such as Summer Company and the Bridges to Better Business programs • Expanded service delivery, includes newer offerings such as the additional service kiosks, Lunch and Learns, (free lunch time workshops and seminars) and the Home-based Business Groups to support entrepreneurship throughout the region
Physician Recruitment	<ul style="list-style-type: none"> • Continue to focus on both the retention and attraction of doctors to the region • Two key activities are the Doctor Appreciation Week and the annual tour of Ontario medical schools to recruit new graduates

Tourism Pillar

Initiative	Specific Activities
Increase off season visitation	<ul style="list-style-type: none"> • Research and create an inventory of resources and opportunities for sporting events that will attract visitors • Continue to build and develop relations with meetings planners and tour operators • Partner with the DMF to provide additional marketing activities directed at the off season
Increase Average daily expenditures of visitors	<ul style="list-style-type: none"> • Developing opportunities for connecting the agriculture and tourism sector to provide visitors with a new experience • Increase opportunities for visitors to be exposed to and opportunity to purchase locally handcrafted art from our local artisans, which provides increased exposure and opportunities for the artisans • In conjunction with the DMF develop overnight package promotion
Create a Regional Tourism Brand	<ul style="list-style-type: none"> • Engage a consultant to work with the local industry to develop an appropriate brand for the region • Work with the Province to utilize its new DMMO initiative to market our unique brand • Monitor visitors’ perceptions and opinions to assist in “product” development and enhancement • Professional development for our tourism partners to enhance customer service level to the visitors and provide a thorough Peterborough & the Kawarthas tourism knowledge by our partners • Partner with the County to develop the Trip Click program

Provide a continuing level of superior service to visitors and partners	<ul style="list-style-type: none"> • Continue to develop our new web based service and marketing programs • Leverage earned media to market the area • Expand Kick it Up in the Kawarthas program; • Provide Eco-tourism development through a partners professional development program
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Innovation Pillar

Initiative	Specific Activities
Establish a Service Centre for Analytical Services	<ul style="list-style-type: none"> • Complete Inventory • Create a business model and business plan
Mapping exercise	<ul style="list-style-type: none"> • Undertake mapping exercise outlining research activities and opportunities at Trent and Fleming for regional companies to develop partnerships and drive commercial outcomes
Facilitate commercialization of Biomaterials Centre	<ul style="list-style-type: none"> • Facilitate commercialization of Biomaterials Centre discoveries through partnership development, purchase of infrastructure, and exploring new senior positions
Centre of Excellence for Small Ruminant research	<ul style="list-style-type: none"> • Launch implementation plan and aid with partnership development between Trent University and the University of Guelph
Plant Development International Research Conference	<ul style="list-style-type: none"> • Organize and execute an international research conference jointly with an investment symposium to develop public/private partnerships and attract investment in the area of plant development
Negotiate MOU between Trent, PUC, and City of Peterborough	<ul style="list-style-type: none"> • Negotiate MOU between Trent, PUC, and City of Peterborough for servicing and zoning, which will encourage the attraction and development of health related companies

Agriculture and Rural Development Pillar

Initiative	Specific Activities
Promote local consumption of local production	<ul style="list-style-type: none"> • Expand the Kawartha Choice Farm Fresh program • Use Culinary Tourism to increase consumption of local production
Develop Niche Markets for local production	<ul style="list-style-type: none"> • Identify production and processing opportunities within the agriculture value chain. • Research the needs of emerging ethnic markets and identify opportunities for new agriculture production • Establish a Centre Of Excellence for Small Ruminants • Explore opportunities for the local agriculture industry to partner with the new Trent Bio-materials Centre
Provide capacity to the local agriculture Industry	<ul style="list-style-type: none"> • Plan and deliver an Agriculture Summit. • Provide access to farm management training to assist producers to remain sustainable. • Encourage aging producers to retain their lands in agricultural use and employ the FarmLINK to market available farms to younger prospective producers. • Continue the Adventures in Agriculture program to promote agriculture as a career option.
Encourage increased business activity in Rural areas	<ul style="list-style-type: none"> • Expand BAC satellite operations • Offer entrepreneurship and small business start-ups education/advice within the County • Develop business applications for high speed broadband deployment