



City of  
**Peterborough**

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**TO: Members of the Joint Services Steering Committee**

**FROM: Sandra Clancy, Director of Corporate Services**

**MEETING DATE: October 13, 2011**

**SUBJECT: Report CPFSJSSC11-002  
GPAEDC Draft 2012 Budget**

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## **PURPOSE**

A report to present the draft 2012 GPAEDC Budget.

## **RECOMMENDATION**

That the Joint Services Steering Committee approve the recommendation outlined in report CPFSJSSC11-002, dated October 13, 2011, of the Director of Corporate Services, as follows:

That the Joint Services Steering Committee recommend the draft 2012 GPAEDC Budget as set out in Appendix A to report CPFSJSSC11-002 be referred to City and County Council for consideration during their respective 2012 Budget discussions.

## **BUDGET AND FINANCIAL IMPLICATIONS**

The requested City share of expenses has increased from \$800,663 to \$818,385 (+2.3%) and the County share has increased from \$647,982 to \$662,886 (+2.3%).

Section 5.02 of the 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 in a base amount that is at least equal to the approved 2008 budget, increased by at least the increase in the Consumers Price Index for the previous year." The term of the agreement is January 1, 2009, to December 31, 2012, and the CPI cap is in effect for 2012.

Referring the 2012 GPAEDC draft budget to both councils for consideration during their respective 2012 Budget discussions provides some flexibility as to how the GPAEDC budget is presented to each Council.

## **BACKGROUND**

GPAEDC staff will be available at the October 13, 2011 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  
Fax: 705-748-8839  
E-mail: [sclancy@peterborough.ca](mailto:sclancy@peterborough.ca)

Attachments:  
Appendix A - Draft 2012 Budget for the GPAEDC

# **Appendix A**

Draft

2012 Budget for the GPAEDC

# APPENDIX A

2012 BUDGET SUMMARY			
Description	2011 Budget	2012 Projected Budget	Notes
<b>REVENUE</b>			
City (annual base contribution)	800,663	818,385	795,000 + 2.3% , and 5,100
County (annual base contribution)	647,982	662,886	647,982 + 2.3%
City (misc. project contribution/other)	0	0	
County (misc. project contribution/other)	12,850	0	
Federal	1,384,383	64,545	
Provincial	1,483,420	375,250	
Advertising/Promotion	113,250	135,339	
Membership/Donation	46,277	27,500	
Miscellaneous	82,800		
Cluster Revenue	50,000	50,000	
<b>TOTAL REVENUE</b>	<b>4,621,625</b>	<b>2,133,905</b>	
<b>EXPENSES</b>			
GPA EDC Remuneration	1,341,406	1,187,017	
GPA EDC Programming	2,860,108	582,080	
GPA EDC ADMIN	341,111	279,808	
Cost of Sales	79,000	85,000	
<b>TOTAL EXPENSE</b>	<b>4,621,625</b>	<b>2,133,905</b>	
<b>DIFFERENCE +/-</b>	<b>0</b>	<b>0</b>	
<b>Special Projects Incremental Budget Request</b>			
<b>1. Investment Readiness</b>	<b>Total \$50,000</b>	<b>42,000</b>	City Contribution
• Labour Force and Industrial Inventory Plan for competitive strategies		28,000	County Contribution
<b>2. Investment Product Development</b>			
<b>Packaging and Marketing</b>	<b>Total: \$120,000</b>	<b>72,000</b>	City Contribution
• Invest Peterborough		48,000	County Contribution
• Airport/Aerospace			
• Creative industries			
• Medical Campus/Health and Wellness			
• Water Industries			
• Energy industries			
<b>TOTAL Incremental Ask from the City</b>	<b>0</b>	<b>114,000</b>	
<b>Note: The incremental ask is for projects that will help get the GPA in a better position to attract job creation investment.</b>			
<b>Funds do not exist in the core budget. This is an ask over and above the core budget.</b>			
<b>Total ask for the City is \$114,000/County \$76,000</b>			