

# Peterborough & the Kawarthas Economic Development 2019 Budget

	2018 Forecast	2019 Budget	% 2019 Budget	Notes
<b>REVENUE</b>				
<b>CORE FUNDING</b>				
City of Peterborough	970,470	<b>989,879</b>		(1)
County of Peterborough	685,057	<b>698,758</b>		(1)
	1,655,527	<b>1,688,637</b>	<b>75%</b>	
<b>JSSC APPENDIX C REQUESTS</b>				
Airport Marketing (City)	28,000	<b>25,000</b>		(2)
Cleantech Commons at Trent U (City)	50,000	<b>50,000</b>		(3)
Ag Devt/Tourism Project (County)	55,000	-		
<b>SPECIAL JSSC FUNDING RECEIVED</b>				
Sustainable Peterborough	102,500	<b>80,000</b>		(4)
Tourism: Wayfinding	10,000	-		
	245,500	<b>155,000</b>	<b>7%</b>	
<b>TOTAL CITY &amp; COUNTY</b>	<b>1,901,027</b>	<b>1,843,637</b>	<b>82%</b>	
<b>OTHER SOURCES OF REVENUE</b>				
Business Development (EODP)	15,000	-		
Tourism (Summer Students)	6,720	<b>3,500</b>		
Sustainable Ptbo (Colleges & Inst Cda)	15,000	-		
<b>Federal</b>	36,720	<b>3,500</b>	<b>0%</b>	
Business Advisory Centre (MEDG)	135,385	<b>135,385</b>		
Starter Company Plus (MEDG)	200,777	<b>45,709</b>		(5)
Tourism (Summer Students)	-	<b>2,500</b>		
Business Development (MEDG - CIT)	68,250	<b>36,750</b>		(6)
<b>Provincial</b>	404,412	<b>220,344</b>	<b>10%</b>	
<b>Private Sector</b>	215,543	<b>185,724</b>	<b>8%</b>	(7)
<b>Total Revenue</b>	<b>2,557,702</b>	<b>2,253,205</b>	<b>100%</b>	
<b>EXPENSES</b>				
Business Development	1,440,537	<b>1,080,492</b>	<b>47%</b>	(8)
Marketing & Communication	143,800	<b>91,300</b>	<b>4%</b>	(8)
Tourism	670,368	<b>569,746</b>	<b>25%</b>	(9)
Facilities & Administration	656,078	<b>660,489</b>	<b>29%</b>	
<b>Total Expenses</b>	<b>2,766,983</b>	<b>2,310,727</b>	<b>101%</b>	
<b>Total Surplus/(Deficit)</b>	<b>(209,281)</b>	<b>(57,522)</b>		
<b>Draw from Reserves &amp; Accumulated Surplus</b>	209,281	57,522		(10)
<b>NET SURPLUS/(DEFICIT)</b>	<b>0</b>	<b>0</b>		

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## NOTES:

1. Core Funding for 2019 is 2.0% greater than 2018 funding.
2. An Appendix C request is submitted for \$25,000 to continue promotion of the Peterborough Airport.
3. The Cleantech Commons at Trent U project (formerly TRIP) commenced in 2016 with funding from ICCI, City of Peterborough, and Trent University. In 2017 & 2018 Appendix C requests were approved for \$50,000. An Appendix C request is submitted for \$50,000 to continue promotion of Cleantech Commons.
4. It is anticipated that Sustainable Peterborough, a City-County initiative housed within GPAEDC, will receive \$40,000 each from the City and County in 2019.
5. The Ministry of Economic Development and Growth (MEDG) funds the Business Advisory Centre and Starter Company Plus. Due to the change in government and uncertainty as to funding, only the final quarter of the 2-year Starter program is included in 2019's budget.
6. A grant of \$105,000 received from MEDG for Communities in Transition will span 2018 & 2019 with the bulk of activity occurring in 2018.
7. Includes \$125,000 (\$140,000 in 2018) received from the Peterborough Destination Association for Tourism Marketing purposes. The final year of funding will be 2019 as the association has disbanded.
8. Business Development expenditures are less than in 2018, in part due to: (i) a \$150,000 anticipated drop in funding for Starter Company Plus, (ii) projects completed in 2018 that had been carried over from 2017, and (iii) the completion of Pride of Place projects.
9. Tourism expenditures are less than in 2018, in part due to: (i) a \$15,000 drop in funding from the Peterborough Destination Association, (ii) projects completed in 2018 that had been carried over from 2017, and (iii) the travel guide that will not require reprinting.
10. There are sufficient reserves to fund the anticipated deficit in 2019.