



City of
Peterborough

To: **Members of the Finance Committee**

From: **Richard Freymond**
Commissioner of Corporate and Legislative Services

Meeting Date: **January 13, 2020**

Subject: **Report CLSFS20-009**
Greater Peterborough Innovation Cluster

Purpose

A report to inform Council that the 2020 Budget submission of the Greater Peterborough Innovation Cluster (GPIC) will be reviewed on Tuesday, January 14, 2020.

Recommendation

That Council approve the recommendation outlined in Report CLSFS20-009, dated January 13, 2020, of the Commissioner of Corporate and Legislative Services as follows:

That the budget details included in this report regarding the Greater Peterborough Innovation Cluster for the 2020 Budget, be received for information.

Budget and Financial Implications

There are no additional budget and financial implications of the recommendation.

Background

The Finance Committee is scheduled to review the 2020 Draft Budget during the week of January 13, 2020. Tuesday, January 14, 2020 has been set aside to review budget requests from outside Boards and Agencies. The Finance Committee will resume its review of City departments on Wednesday, January 15, 2020.

Included on page 210 of the 2020 Draft Budget Highlights Book is a high-level summary of information presented by GPIC.

The 2020 Budget request is the second year of a three-year funding agreement with GPIC which includes \$140,000 per year for 2019, 2020 and 2021.

The GPIC budget, appended to this report, currently shows a deficit as funds from a further source are still expected. If the funds do not materialize, the expenses will be reduced to ensure a balanced budget.

If requested, representatives from GPIC will provide further information on January 14, 2020.

Submitted by,


Richard Freymond
Commissioner of Corporate and Legislative Services

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Attachment:

Appendix A: Greater Peterborough Innovation Cluster 2020 Budget

 Innovation Cluster- Peterborough and the Kawartha's 2020 Draft Budget	
Description	Total
Revenue	
ADMIN Trent MOU Revenue	\$50,000
ADMIN Fleming MOU Revenue	\$40,000
ADMIN City of Peterborough	\$140,000
ADMIN Peterborough Utility Group	\$25,000
ADMIN Federal Revenue	\$0
PRAN Revenue	\$50,000
Membership/Sponsorship Revenue	\$40,000
Event Revenue	\$41,000
CKL Pilot Project	\$45,000
Client / Partner Rent	\$170,000
TOTAL CORE REVENUE	\$601,000
Projects	
OCEA - FASTSTART	\$0
CEDP (Includes Salary)	\$0
EODP	\$0
BIGIDEA	\$0
OTHER External Funding(FedDev)	\$250,000
TOTAL PROJECT REVENUE	\$250,000
TOTAL REVENUE	\$851,000
Expenses	
Wages / Contract	\$410,000
Employee Benefits	\$35,700
Employee Training	\$5,000
Staff Costs	\$450,700
ADMIN Telephone	\$6,000
ADMIN Corporate Communications	\$1,000
ADMIN Postage	\$4,000
ADMIN Wireless/Cell Expenses	\$8,000
ADMIN Office Supplies	\$10,000
ADMIN Photocopies	\$7,000
ADMIN Local Mileage	\$15,000
ADMIN Misc. Expenses	\$1,000
Total Admin Expenses	\$52,000
ADMIN Audit Fees	\$6,500
ADMIN Misc. Professional Fees	\$10,000
Total Admin Professional Fees	\$16,500
ADMIN Insurance	\$6,000
ADMIN Travel Transport Exp.(Parking)	\$4,000
ADMIN Rent - Trent Location	\$0
ADMIN - Rent - Downtown	\$240,000
Total ADMIN Location Costs	\$250,000
ADMIN Membership/Subscriptions	\$5,000
ADMIN Website (IT)	\$2,500
ADMIN Conferences	\$0
ADMIN Marketing/Advertising/Sponsorship	\$5,000
ADMIN AGM	\$500
ADMIN Local Accom & Food	\$4,000
ADMIN Travel Accom & Food	\$4,500
Total Marketing Costs	\$21,500
Projects	
FastStart	\$5,000
Entrepreneurship Programming	\$25,000
Events	\$40,000
Total Projects	\$70,000
TOTAL EXPENSES	\$860,700
TOTAL SURPLUS / (DEFICIT)	(\$9,700)