



Subject: First Quarter Economic Development and Marketing Results

Report Number: EDM 23-12

Department: Economic Development Department

Submitted by: Cephas Panschow

Meeting Type: Council Meeting

Meeting Date: Monday, July 17, 2023

RECOMMENDATION

THAT report EDM 23-12 titled First Quarter Economic Development and Marketing Results be received as information.

BACKGROUND

The below tables summarize the status of the 2023 Business Plan Operating and Capital Budget objectives.

Table 1: 2023 Business Plan Objectives

Objective	Budget Value	Target Date	Status
Community Improvement Plan (Downtown Façade)	\$35,000	Ongoing	Funds to be transferred to BIA
Community Improvement Plan (Applications)	\$20,000	Ongoing	A number of applications have been received and will be brought forward to Council
Updated Economic Development Strategy Implementation	\$5,000	Ongoing	Not initiated
Enhanced Business Processes (Apps)	\$5,000	Q1 Q3	Not initiated. Awaiting completion of Automated Business Directory and CRM project
High Tech Manufacturing Action Plan (Hub Development)	\$5,000	Ongoing	Not initiated. Deferred as not a priority at this time
SOMA Asia Mission	\$24,000 (funded from reserve)	Q4	SOMA Planning to begin in Q2

SOMA Membership Increase	\$24,000 (\$4,000 Membership Increase)	Q4	SOMA increase was only \$2,000 instead of the anticipated \$4,000 amount
Discover Tillsonburg (Magazine)	\$8,000 offset by revenue of \$6,000	Ongoing	Not initiated. Deferred as not a priority at this time
Discover Tillsonburg (Additional Video Production)	\$10,000	Q4	Not initiated
Town Hall Project Support	Not applicable	Ongoing	A number of key initiatives are underway
Continue to facilitate discussions and networking with potential partners to review additional opportunities for Short Line Rail connectivity within the Town of Tillsonburg	Not applicable	Q4	A number of key initiatives, including business development and attraction, are underway
Chamber Awards - Grant	\$4,000	Q3	Not initiated
Chamber Awards - Sponsorship	\$4,000	Q3	Not initiated
Discover Tillsonburg – Turtlefest Sponsorship	\$2,000	Q2	Initiated in Q2
Bridges to Better Business	\$1,000	Q3	Not initiated
Youth Robotics Challenge	\$1,000	Q4	Sponsorship confirmed
Airport Business Development	TBD (Fly-in tours)	Q4	Initiated
Consultations for Mall Parking Lot Reconfiguration	\$5,000	Q4	Included in Bridge Street Re-Imagining Task Force RFP
CF Oxford Partnership (Pop-up)	\$5,000	Q4	Two Entrepreneurial Services Pop-up events held (Jan 19, May 11) with one additional being planned for October
Project Big Swing	TBD	Ongoing	Discussions have commenced.
Engineering Design Services for Rokeby Road Property	\$265,000 with offsets per Report DCS 20-22	Q3	Design consultant retained in Q2

VIP Phase 2 Conceptual Plan Development	\$50,000 (funded by Reserves)	Q4	Conceptual plan development nearing completion and will be transferred to Colliers Project Management
Wayfinding Signage (Consolidation Review)	N/A	Q4	Not initiated
Automated Business Directory	\$40,000 (\$26K Modernization Funding, \$14K Reserves)	Q2	Well underway with anticipated completion by Q2
Bridge St Re-Imagining	\$80,000 from reserves (plus \$20,000 from private sector)	Ongoing	Request for Proposal document prepared with release in Q2
Business Improvement Association – Contribution to Capital Expenditures	\$15,000	Ongoing	Not initiated
Explore Accredited Economic Development Organization (AEDO) program*	N/A	Ongoing	Not initiated
Van Norman Innovation Park – Additional Land Acquisition	TBD	Q4	Initiated
Van Norman Innovation Park – Plan of Subdivision/ Engineering Design	TBD	Q4	Project Colliers Leaders retained in Q2 to drive timelines and servicing

DISCUSSION

A more detailed report with standard metrics will be provided in the second quarter.

CONSULTATION

The reporting of quarterly results helps demonstrate accountability to Senior Leadership, Town Council, and the public. In addition to this, the Economic Development Advisory Committee is provided with a regular summary of these metrics.

FINANCIAL IMPACT/FUNDING SOURCE

The Economic Development & Marketing Department financial results for the first quarter of 2023 are as follows:

Department	Variance (Brackets denote over budget)	Explanation
Development & Communications (500)	\$0	
Economic Development (505)	\$1,568	1 Meeting Exp over \$2,800; Advertising Exp over \$2,200
TOTAL	\$1,568	

While two lines items are higher than the quarterly amount, these are offset by reduced expenditures on other line items so at this time there are no anticipated impacts to the budget.

CORPORATE GOALS

How does this report support the corporate goals identified in the Community Strategic Plan?

- Lifestyle and amenities
- Customer service, communication and engagement
- Business attraction, retention and expansion
- Community growth
- Connectivity and transportation
- Not Applicable

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Does this report relate to a specific strategic direction or project identified in the Community Strategic Plan? Please indicate section number and/or any priority projects identified in the plan.

Goal - The Town of Tillsonburg will strive for excellence and accountability in government, providing effective and efficient services, information and opportunities to shape municipal initiatives


Strategic Direction – Not applicable

Priority Project – Not applicable

ATTACHMENTS

Appendix A – DCS and Economic Development Operating Summary

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	Financial Plan Operating Plan - Cost Code Summary DCS As of March 31, 2023				
		2023	2023	Actual	%
	YTD Budget	YTD Actuals	Variance	Variance	Reference
Revenues					
Total Revenues					
Expenditures					
Purchases	35,000	35,000		0%	
Total Expenditures	35,000	35,000			
Total Net Levy	(35,000)	(35,000)			

	2023	2023	Actual	%	Note
	YTD Budget	YTD Actuals	Variance	Variance	Reference
Revenues					
Grants	18,000	18,521	521	(3%)	
User Charges	24,500	24,450	(50)	(0%)	
Total Revenues	42,500	42,971	471		
Expenditures					
Labour	52,174	48,369	3,805	(7%)	
Purchases	17,407	22,718	(5,311)	(31%)	1
Contracted Services	3,351	748	2,603	(78%)	
Interfunctional Adjustments	(4,221)	(4,221)		0%	
Total Expenditures	68,711	67,614	1,097		
Total Net Levy	(26,211)	(24,643)	1,568		
Notes					
1 Meeting Exp over \$2,800; Advertising Exp over \$2,200					