



**Subject: 2024 Q2 Department Results - Economic Development and Marketing Results**

**Report Number:** EDM 24-028

Department: Economic Development Department

Submitted by: Cephas Panschow, Development Commissioner

Meeting Type: Council Meeting

Meeting Date: Monday, August 12, 2024

**RECOMMENDATION**

Report recommendation contained within the omnibus motion for all Department results reports.

**BACKGROUND**

The Second Quarter Economic Development and Marketing Results report details the progress on Business Plan items and Financial Results to date.

**DISCUSSION**

**Table 1: 2024 Business Plan Objectives**

<b>Objective</b>	<b>Budget Value</b>	<b>Target Date</b>	<b>Status</b>
Community Improvement Plan (Applications)	\$60,000	Ongoing	4 applications approved by Council year to date
High Tech Manufacturing Action Plan (Hub Development)	\$5,000	Ongoing	Reallocated to Part time Labour Contract Extension per report EDM 24-016
SOMA Membership Increase	\$24,000 (\$2,000 Membership Increase)	Q4	Completed
Discover Tillsonburg (Additional Video Production)	\$10,000	Q4	Ongoing

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Discover Tillsonburg – Turtlefest Sponsorship	\$2,500	Q2	Completed
Town Hall Project Support	Not applicable	Ongoing	Detailed design underway
Chamber Awards - Grant	\$4,000	Q3	Not initiated
Chamber Awards - Sponsorship	\$4,000	Q3	Not initiated
Youth Robotics Challenge	\$1,000	Q4	Not initiated
Airport Business Development	TBD (Fly-in tours)	Q4	Fly-in tour packages in design stage
CF Oxford Partnership (Pop-up)	\$4,000	Q4	First Entrepreneurial Services Pop-up event held on June 6
Project Big Swing	\$4,784,000	Ongoing	In process – Lands secured April 18, 2024. Working on development and public engagement plans
Engineering Design Services for Rokeby Road Property	\$265,000 with offsets per Report DCS 20-22	Q3	Rokeby Rd Rehabilitation Design at 100% stage. Awaiting confirmation of Norfolk contribution, which may be through their 2025 budget process. Project deferred until 2025
Full-time Labour Re-allocation/PT Contract Continuation	\$56,000	Q2	Support being provided to RCP during transition
Bridge St Re-Imagining	\$80,000 from reserves (plus \$20,000 from private sector)	Ongoing	Two Public Information Centres held with comments reviewed by Task Force. Awaiting final (100%) conceptual plans and preliminary budget costing
Business Improvement Association – Contribution to Capital Expenditures	\$20,000	Ongoing	Not initiated
Van Norman Innovation Park – Additional Land Acquisition	\$4,200,000	Q4	Lands acquired April 16, 2024

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Van Norman Innovation Park – Plan of Subdivision/ Engineering Design	\$300,000	Q4	Conceptual planning complete, project management contract on-going
Van Norman Innovation Park – Plan of Subdivision and Servicing	\$5,112,000	Q4	Engineering design, including EIS, topographical survey, geotechnical studies, underway
Ground Lease Enhancement	Positive net levy impact	Q4	Title issues on Town lands resolved, financial review underway, potential development sites being explored

**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 will be provided with a summary of these metrics.

**FINANCIAL IMPACT/FUNDING SOURCE**

The Economic Development & Marketing Department variances for 2024 are as follows:

Department	Variance (Brackets denote over budget)	Explanation
Development & Communications (500)	(\$2,581)	No anticipated budget impact
Economic Development (505)	(\$1,442)	No anticipated budget impact
<b>TOTAL</b>	<b>(\$4,023)</b>	

**CORPORATE GOALS**

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

- Lifestyle and amenities

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

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 – Operating Financial (Cost Code) Summary

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	<b>Financial Plan</b> <b>Operating Plan - Cost Code Summary</b> <b>Devel &amp; Communication Services</b> As of June 30, 2024				
		2024	2024	Actual	%
	YTD Budget	YTD Actuals	Variance	Variance	Reference
10 Gen					
<b>Revenues</b>					
Contribution from Reserves					
<b>Total Revenues</b>					
<b>Expenditures</b>					
Purchases	55,500	58,081	(2,581)	5%	
<b>Total Expenditures</b>	55,500	58,081	(2,581)		
<b>Total Net Levy</b>	(55,500)	(58,081)	(2,581)		

	<b>Financial Plan</b> <b>Operating Plan - Cost Code Summary</b> <b>Economic Dev</b> As of June 30, 2024				
		2024	2024	Actual	%
	YTD Budget	YTD Actuals	Variance	Variance	Reference
10 Gen					
<b>Revenues</b>					
Grants	4,000	4,000			
User Charges	46,500	45,900	(600)	(1%)	
<b>Total Revenues</b>	50,500	49,900	(600)		
<b>Expenditures</b>					
Labour	142,349	145,536	(3,187)	2%	
Purchases	54,822	52,645	2,177	4%	
Contracted Services	4,169	3,998	171	4%	
Interfunctional Adjustments	8,448	8,400	48	1%	
Debt Principal & Interest	29,505	29,556	(51)		
<b>Total Expenditures</b>	239,293	240,135	(842)		
<b>Total Net Levy</b>	(188,793)	(190,235)	(1,442)		