



Subject: 2024 Q3 Department Results - Economic Development and Marketing Results

Report Number: EDM 24-041

Department: Economic Development Department

Submitted by: Cephas Panschow, Development Commissioner

Meeting Type: Council Meeting

Meeting Date: Thursday, November 14, 2024

RECOMMENDATION

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

BACKGROUND

The Third 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

Objective	Budget Value	Target Date	Status
Community Improvement Plan (Applications)	\$60,000	Ongoing	4 applications approved by Council year to date with more applications anticipated to be brought forward
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	Funding options report being prepared
Chamber Awards - Grant	\$4,000	Q3	Completed
Chamber Awards - Sponsorship	\$4,000	Q3	Completed
Youth Robotics Challenge	\$1,000	Q4	Completed
Airport Business Development	TBD (Fly-in tours)	Q4	Fly-in tour packages being finalized
CF Oxford Partnership (Pop-up)	\$4,000	Q4	Spring Entrepreneurial Services Pop-up event held on June 6 and Fall event held on Oct 30
Project Big Swing	\$4,784,000	Ongoing	In process – Lands secured April 18, 2024. Working on development and public engagement plans Update report being prepared for Council.
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	Final (100%) conceptual plans and preliminary budget costing received and being reviewed in conjunction with Town’s Asset Mgmt plans
Business Improvement Association – Contribution to Capital Expenditures	\$20,000	Ongoing	Completed
Van Norman Innovation Park –	\$4,200,000	Q4	Completed. Lands acquired April 16, 2024

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Additional Land Acquisition			
Van Norman Innovation Park – Plan of Subdivision/ Engineering Design	\$300,000	Q4	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 in anticipation of Plan of Subdivision application
Ground Lease Enhancement	Positive net levy impact	Q4	Title issues on Town lands resolved, financial review near completion, 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	Surplus/(Deficit)	Explanation
Development & Communications (500)	(\$1,540)	No anticipated budget impact
Economic Development (505)	\$4,214	No anticipated budget impact
TOTAL	\$2,674	

CORPORATE GOALS

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

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- Lifestyle and amenities
- 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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	2024		Actual	%	Note
	YTD Budget	YTD Actuals	Variance	Variance	Reference
Financial Plan					
Operating Plan - Cost Code Summary					
Devel & Communication Services					
As of September 30, 2024					
10 Gen					
Revenues					
Contribution from Reserves					
Total Revenues					
Expenditures					
Purchases	66,000	67,540	(1,540)	2%	0
Total Expenditures	66,000	67,540	(1,540)		
Total Net Levy	(66,000)	(67,540)	(1,540)		
Total Devel & Communication Services	66,000	67,540	1,540	2%	0

	2024		Actual	%	Note
	YTD Budget	YTD Actuals	Variance	Variance	Reference
Financial Plan					
Operating Plan - Cost Code Summary					
Economic Dev					
As of September 30, 2024					
10 Gen					
Revenues					
Grants	4,000	6,500	2,500	(63%)	
User Charges	46,500	45,900	(600)	(1%)	
Total Revenues	50,500	52,400	1,900		
Expenditures					
Labour	210,981	215,785	(4,804)	2	
Purchases	85,273	82,574	2,699	3%	
Contracted Services	28,000	23,602	4,398	16%	
Interfunctional Adjustments	12,672	12,600	72	1%	
Debt Principal & Interest	29,505	29,556	(51)		
Total Expenditures	366,431	364,117	2,314		
Total Net Levy	(315,931)	(311,717)	4,214		