

Edmonton Economic Development Corporation 2012 Capital & Operating Budget Discussions

December 6, 2012



EEDC Long-term Strategy

Mission

“To promote the sustainable economic growth and development of Edmonton.”

Vision

“To ensure Edmonton’s standard of living is recognized as one of the world’s top five, for mid-sized cities, by 2030”

EEDC Accountability to the City Council

- EEDC's Board of directors meets twice a year with the Shareholder (City Councilors) to review plans and progress towards approved goals
- Each EEDC Board member meets one on one with Councilors on a regular basis
- Mayor and the City Manager attend EEDC Board meetings and provide important advice on the EEDC's plan and activities
- Mayor and the City Manager schedule monthly update meetings with EEDC Chairman and CEO respectively

EEDC Alignment

10-YEAR GOAL



DEPARTMENT OUTCOMES

- The Edmonton Research Park and Shaw Convention Centre are developed and sustained to meet community and business needs
- Citizens are connected, active and attached to their communities
- Edmonton has a vibrant urban core
- Value of immigration is understood and new immigrants are able to contribute value to their full potential
- Impact on the environment is minimized
- Partnerships are generated and maintained between EEDC and external parties to support environmental practices
- EEDC operations and programs are efficient and sustainable

10-YEAR GOAL



DEPARTMENT OUTCOMES

- Edmonton develops, utilizes and sustains an appropriate workforce
- Edmonton's businesses are increasingly productive, profitable and diversified, leveraging upon local research and innovation strengths
- High potential sectors and commercialization are supported through strong alliances and communities
- New foundational assets are established that facilitate the development of future industries
- Increased local film production drives sustained employment and increased external visibility
- Edmonton hosts and leverages global events to drive increased economic activity and positive profile
- The local tourism marketplace has the capability to capitalize on opportunities
- Attraction activities draw increasing business, convention and tourism visitors

- EEDC's Strategic Initiatives are in alignment with those of the City
- For 2012, EEDC is focused on delivering and communicating tangible results

City Support – 2011 Highlights

- Ongoing support of operating budget
- Tec Edmonton – renewal of funding agreement
- Film Fund – establish fund with the private sector
- Shaw Conference Centre – escalator replacement
- “The Way We Prosper” – engagement in the process

Strategic Focus

Supporting Current Industries	Developing the foundations for future industries	Building Edmonton's global presence	Creating a better place to work, live and visit
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EEDC is maintaining our existing strategic priorities, but have realigned their presentation for simpler communication

2012 Key Initiatives

Current Industries

- Tourism Capabilities
- Film Fund
- Labour
- Technology into Industry

Future Industries

- Technology Alliances & Communities
- Develop new key assets
- Immigration

Global Presence

- Global Events
- Marketing & Communications
- Visitor Attraction

Live, Work and Visit

- Greening Tourism
- Quality of Life
- Vibrant Urban Core

Capital Requirements

Shaw Conference Centre (B&LS)

12-75-1006 SCC Escalator Replacement

12-75-5062 SCC Rehabilitation

Status	2009 - 2011	2012	2013	2014
Funded (\$12.3M)		1,200	5,400	5,700
Unfunded	3,422	1,020	2,040	2,040

Gateway Visitor Information Centre

08-99-3008 Gateway Park - Replacement

Unfunded		4,000	-	-
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- The 2009 – 2011 Capital Budget initiated \$3.4M of support for the first 3 years of a 10 year Shaw Conference Centre Facilities Master Plan
- Proposed (funded) 41 Ave/Hwy 2 Interchange will displace the current Gateway Visitor Information Centre and Leduc #1 arrival derrick
- Proposed ERP refurbishment capital (funded) program is being updated with an external building assessment and program plan in 2012

Financial Summary

- EEDC's budget inline with City's funding increase of 1.9% - so no request for additional operating amounts
- Note that EEDC will need to fund the cost pressures beyond the 1.9% from efficiencies and other revenues

2012 EEDC Budget

	2011 Budget	\$ Change '11 B -'12 B	2012 Budget	% Change '11 B -'12 B	2011 Forecast	Change '11 F -'12 B
Revenue & Transfers	<u>20,516</u>	<u>1,974</u>	<u>22,490</u>	9.6%	<u>21,016</u>	<u>1,475</u>
Expenditure & Transfers	33,602	2,224	35,826	6.6%	34,102	1,819
Net Operating Requirement	\$ 13,086	\$ 250	\$ 13,336	1.9%	\$ 13,086	



Questions?