

BUDGET 2020

ECONOMIC DEVELOPMENT

A thriving and vibrant community relies on a strong economic base to support the many services that create quality of life. Economic Development promotes a stable and diverse economy through strategic business attraction and business growth and expansion. In partnership with the community, the department identifies desired businesses and services and commits to ensure the City is prepared to meet the needs of those organizations. Grants, education and mentorship programs provided by Economic Development nurture local businesses with the resources they require to flourish in today's market.



The subsequent pages will provide information on the department's budget.



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Programs We Manage

Economic Development

Notes	Programs	2019 Approved Budget	2020 Proposed Budget	Variance
1	Business Retention	\$ 188,386	\$ 177,038	\$ (11,348)
2	Business Attraction	202,683	185,522	(17,160)
3	Business Licensing and Economic Data Management	(94,383)	(102,322)	(7,939)
	Land/Lease Management	24,342	22,614	(1,728)
4	Regional Economic Initiatives Support	252,724	254,166	1,442
5	Downtown Enhancement	\$ 66,308	\$ 50,097	\$ (16,211)

Program costs include both revenue and expenses.

1	Business Retention			
	Removal of one-time 2019 expense for market & retail gap analysis and business retention and expansion plans			\$ (10,500)
	Reallocation of costs for Artificial Intelligence Implementation project			\$ (3,300)
	Commitment for approvals of staff made in 2018			\$ 2,200
2	Business Attraction			
	Reallocation of costs for Artificial Intelligence Implementation project			\$ (13,000)
	Removal of one-time 2019 expense for market & retail gap analysis and business retention and expansion plans			\$ (5,250)
3	Business Licensing and Economic Data Management			
	Removal of one-time 2019 expense for market & retail gap analysis and business retention and expansion plans			\$ (26,250)
	Inflationary increase to business licenses			\$ (4,710)
	Artificial Intelligence Implementation project			\$ 20,000
	Commitment for approvals of staff made in 2018			\$ 3,000
4	Regional Economic Initiatives Support			
	Reallocation of costs for Artificial Intelligence Implementation project			\$ (2,500)
	Increase in memberships to Alberta Industrial Heartland association and Edmonton Global.			\$ 3,600
5	Downtown Enhancement			
	Removal of one-time 2019 expense for market & retail gap analysis and business retention and expansion plans			\$ (10,500)
	Reallocation of costs for Artificial Intelligence Implementation project			\$ (5,000)

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Economic Development

2020 Proposed Operating Budget

	2020 Base Budget	2020 Proposed Budget	\$ Change	Notes
Operating Revenue				
User Fees & Charges	\$ 224,118	\$ 230,364	\$ 6,246	1
Total Operating Revenue	224,118	230,364	6,246	
Operating Expenses				
Salaries, Wages, and Benefits	431,500	434,900	3,400	2
Contracted Services	9,903	30,000	20,097	3
Materials and Supplies	1,150	-	(1,150)	3
Transfers to Organizations and Individuals	65,000	60,000	(5,000)	3
Advertising and Printing	50,000	34,000	(16,000)	3
Training and Development	51,040	49,463	(1,577)	3
General Administration	204,700	208,330	3,630	4
Total Operating Expenses	813,293	816,693	3,400	
Other Items				
Transfers to Reserves	21,000	21,000	-	
Total Other Items	21,000	21,000	-	
Net (Surplus)/Deficit	\$ 610,175	\$ 607,329	\$ (2,846)	

Notes For Changes

Note 1: User Fees & Charges increased due to inflation for business licenses and rental/lease agreements.

Note 2: Salaries, Wages & Benefits increased due to salary grid adjustments as per policy [FIN-024-C](#).

Note 3: Contracted Services increase due to artificial intelligence implementation for \$20k which is being covered by reallocation in costs within Economic Development budget.

Note 4: General Administration increased due to Memberships & Subscriptions to Alberta Industrial Heartland Association and Edmonton Global.

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