

Agenda

1. Strategic Objectives, Priorities and Performance Measurement
2. Budget Overview
3. Operating Budget
 - Highlights
 - Changes
 - Reserve Summary
 - Referrals (not applicable)
 - Other Important Information (not applicable)
4. Capital Budget (not applicable)
 - Key Projects
 - Changes
 - Summary
 - Referrals
 - Other Important Information
5. Questions

What We Do

Strategic Objectives*

- Build a strong economic climate for Winnipeg.
- Facilitate strategic economic development incentives through delivery of Council-approved programs that demonstrate a return on investment to Winnipeg.
- Identify opportunities to respond to critical success factors for industries wanting to do business in Winnipeg through existing City services, incentives and discount programs.
- Capitalize on opportunities to establish inter-governmental and public/private partnerships.
- Identify and recommend, policies, processes and resources required to support Manitoba's economic development strategy and new tax increment financing (TIF) framework.

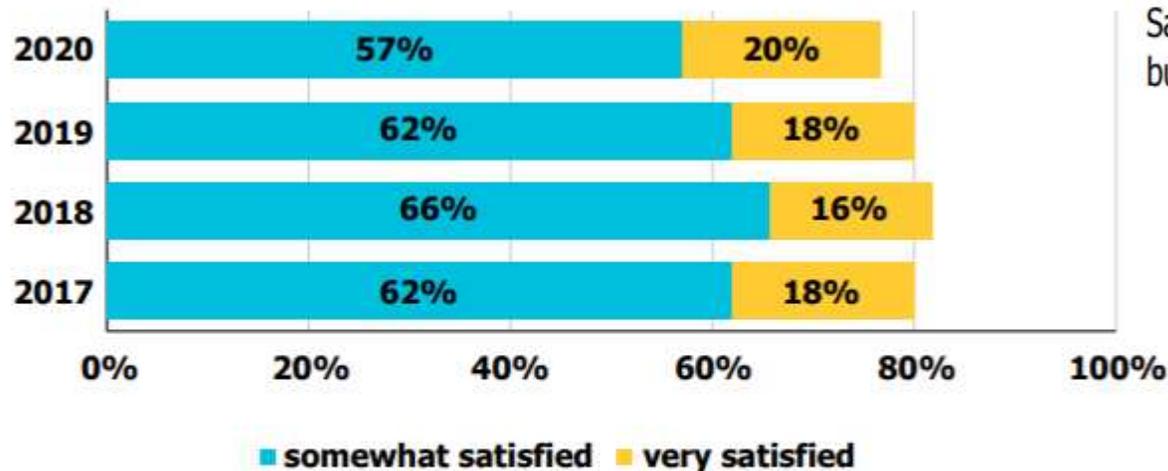
Key Priorities*

- Partner with the Province of Manitoba in creation of business development programs and initiatives.
- Support partner agencies including Economic Development Winnipeg and Yes! Winnipeg in business attraction, expansion and retention.
- Support CentreVenture Development Corporation in strategic development initiatives, programs and development projects in the downtown.
- Coordinate interdepartmental responses to confidential and high profile strategic economic incentive requests to attract new business.
- Report and make recommendations to Council regarding economic development initiatives and tax increment financing programs to support local business and economic growth and prosperity of Winnipeg.
- Administer Council approved tax increment financing (TIF) programs

Source: : 2021 Community Trends and Performance Report, Volume 1

How We Did (Performance Measurements)

Citizen Satisfaction with City's Effort in Promoting Economic Development to Attract Businesses and Major Events



Satisfaction with the City's efforts in attracting business and major events remains high.

	2016	2017	2018	2019	2020
Total Satisfied	74%	80%	82%	80%	77%

Source: City of Winnipeg Annual Citizen Survey

Budget Overview

Budget Overview

(Service Based View)

Preliminary 2021 Budget Update				
Service Based Budget (in millions of \$)	% Contribution to Department Budget	Operating Budget (Mill Rate Support)	Capital Budget	Reserves Projected Ending Balance
Economic Development	48.0	(0.7)	-	2.3

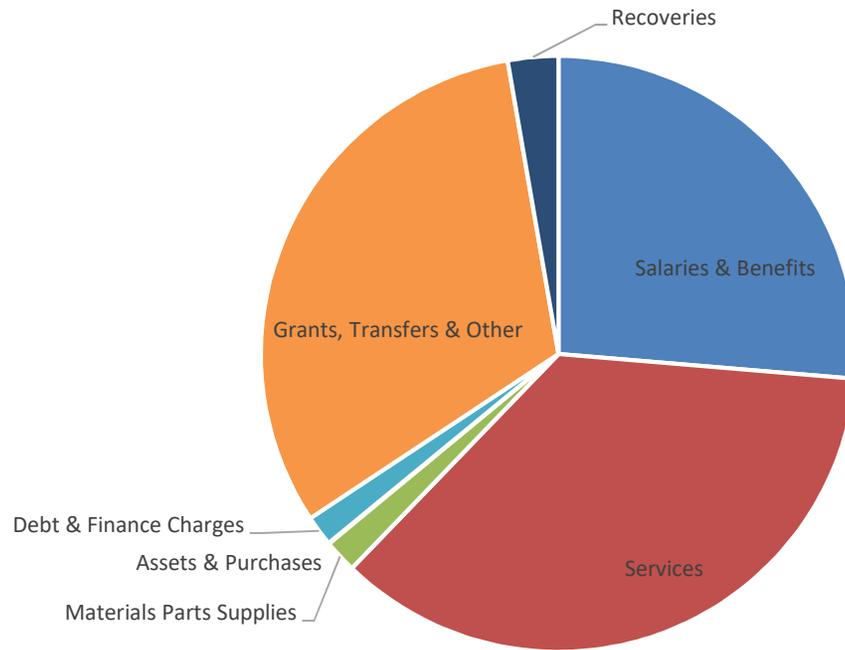
Notes:

1. Other contributing departments include City Clerks (36%), and Mayor's Office (16%)
2. Reserve Projected Ending Balance includes the Economic Development Investment Reserve (\$1.6M) and the Destination Marketing Reserve Fund (\$0.7M)

Budget Overview

(Departmental View)

2021 Preliminary Budget Expenditures



Operating Budget

Operating Budget Highlights

Annual Tax Supported Operating Increase ¹	Average ³
2021 Preliminary Budget	-1.0%
Approved in the Multi-Year Budget ²	-1.0%

Budget Impacted - Approved in MYB ²

Not applicable

Notes:

1. Based on expenditures before capital related expenditure
2. Adopted Multi-Year Budget (MYB) 2020 Budget and 2021 to 2023 Projections - March 20, 2020
3. Average for 2020 to 2023

Operating Budget Highlights

Budget Impacted –Not Projected in MYB ¹, Included In Preliminary Budget

Impact of COVID-19 ²	

Notes:

1. Adopted Multi-Year Budget (MYB) 2020 Budget and 2021 to 2023 Projections - March 20, 2020
2. Based on low economic impact scenario
3. Services impacted is not an exhaustive listing

Operating Budget Changes

Operating Budget (In millions of \$)	MYB Criteria	2021 Preliminary	2022 Projection	2023 Projection	2021 to 2023 Total
Mill Rate Support - Council Approved Multi-Year Budget 2020 to 2023 (a)		(0.6)	(0.6)	(0.6)	(1.8)
<i>Increase (Decrease) From Forecast:</i>					
<i>Revenue:</i>					
One-time transfer from Economic Development Investment Reserve	REV/EXP	2.0	-	-	2.0
Revenue Net Change (b)		2.0	-	-	2.0
<i>Expenditures:</i>					
Services	REV/EXP	0.5	0.5	0.5	1.5
Grants Transfers & Other	REV/EXP	0.2	0.2	0.2	0.6
Expenditures Net Change (c)		0.7	0.7	0.7	2.1
Mill Rate Support - Contribution / (Support)		0.7	(1.3)	(1.3)	(1.9)

* Includes housekeeping or fine tuning adjustments.

Reserve Summary

Reserve Name

Economic Development Investment Reserve

Destination Marketing Reserve *

2021			
Beginning Balance	Revenue	Expense	Forecasted Ending
3.5	1.8	3.8	1.6
3.7	5.0	8.0	0.7

* Administered by Corporate Finance Department

Questions?