



penticton.ca

2015 Budget

Economic Development



Department overview

Staff:

- Economic Development Officer

Role

- Business ambassador
- Business retention and growth
- Business attraction





Sources of New Residents

Rank	Source of Domestic In-Migration	Projected In-Migration	% of Total Domestic In-Migration	Compared to Kelowna
1	Greater Vancouver	3,470	21.9%	6661 or 20.3%
2	Central Okanagan	1,153	7.3%	1763 or 5.4% Fr South Okan
3	Division No. 6, Alta. (Calgary)	1,019	6.4%	3276 or 10%
4	Division No. 11, Alta. (Edmonton)	837	5.3%	1970 or 6%
5	Fraser Valley	821	5.2%	1241 or 3.8%
6	Thompson-Nicola	794	5.0%	1072 or 3.3%
7	Cariboo	483	3.0%	NA
8	Fraser-Fort George	408	2.6%	1023 or 3.1%
9	Capital (Victoria)	392	2.5%	838 or 2.6%
10	Kootenay Boundary	386	2.4%	NA



Department goals

- Increase the economic activity of Penticton: number of businesses, longevity and jobs
 - Resident growth
 - Business friendly culture
 - Create a powerful region through collaboration
- Build on 2014 investments and successes



Department budget proposals

Description	2013 budget	2014 budget	2014 projection	2015 budget
Economic Dev – staff		\$111,000	\$111,000	\$223,000
Projects		\$173,000	\$168,000	\$280,000
TOTAL – Economic Development	\$284,000	\$284,000	\$279,000	\$503,000
Air Service Partnership			\$75,000	\$175,000
Go Media Conference				\$125,000
TOTAL – ED + Projects			\$304,000	\$803,000

Project Entrepreneur

Goal: Destination for entrepreneurs



Existing
Entrepreneurs



New
Entrepreneurs



Spousal
Challenge



Virtual Workers



Youth



WE: Welcoming Everyone proactive, post move

Human Resources program: recruitment guide, tool kit for movers

Communications: earned media, social media, placed stories, awards



Projects: Project Entrepreneur

- Business growth programs \$10,000
- Promotional magazine \$15,000
- Virtual Worker campaign: \$25,000 + \$5,000
 - Web site
 - Business attraction for professionals
 - Online database
- Spousal and resident retention \$20,000



Projects: Resident Attraction

- Home Base Penticton: \$40,000
 - Attract fly in fly out oil patch workforce
 - 2 campaigns, website refresh
- Remand Centre: soft campaign working with HR and management

Special projects

Leverage capital investment opportunities: \$35,000

- Long term need for 4-star hotel
- Hospital
 - Funding of feasibility study and design
 - RFP opportunities for hospital for local businesses

Biking Precinct: \$25,000

- Development of key terrain, signage, grant matching funds
- Consulting resources

Grant writing \$4,000



Projects: Strategic opportunities

Destination tourism initiatives \$30,000

– Winter season

Regional initiatives \$5,000



Projects: Business attraction

- Awareness: marketing, sales, tourism
- Interest
- Cost analysis
 - Land: lease or retail price certainty
 - Utilities cost effectiveness
 - Labour
 - Transportation
 - Taxes – EIZ



Projects: Marketing

- Business process modernization \$7,500
- COP Website facelift \$6,000
- Area profile \$2,500
- Promotion and collateral \$10,000
- ELZ promotion \$20,000
- Targeted sports business attraction \$10,000
- Out of town business attraction \$10,000



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Questions?