

Economic Development & Tourism

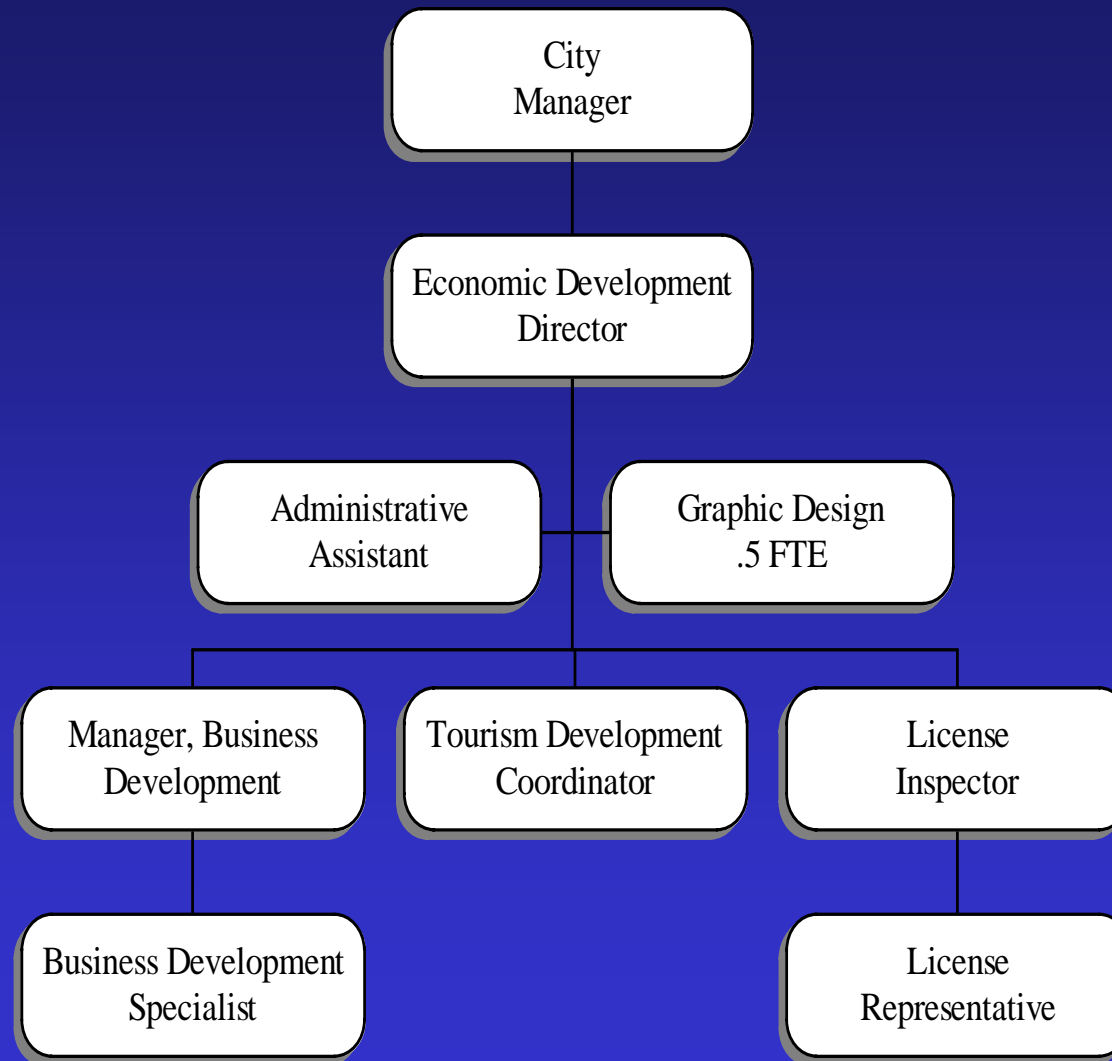
Business Plan & Budget
Highlights

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Mission:

- To enhance St. Albert's economy through the expansion and attraction of compatible industry segments and knowledge-based businesses while maintaining St. Albert's unique cultural and urban appeal.
 - *City of St. Albert Economic Development Master Plan, July 2004*

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Programs/Services:

- Economic Development – encourage business growth, investment and diversification.
- Tourism development – to build community capacity for tourism-related economic interests.
- Business License – maintain a comprehensive, up-to-date listing of businesses operating in St. Albert.

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Service Standards/Performance Measurements:

- Non-residential building permit value to exceed \$10 million/year (subject to land availability).
- Sale of 7 – 10 City-owned lots annually.
- Marketing Communications Audit recommendations.
- 20 – 25 new businesses started annually.
- 100 business visitations annually.

“Business is RIGHT in St. Albert”

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2004 Accomplishments:

- Adoption of City of St. Albert Economic Development Master Plan
- \$83.6 million in residential building permits
- \$15.4 million in non-residential building permits (YTD)
- 1,058 local commercial/industrial business licenses (15% ↑)
- 719 home-based businesses (12.7% ↑)
- Marketing Canada Awards
- Celebrating Business Success
- Community Tourism Strategy
- Marketing Communications Audit
- 13 lots sold/pending in Campbell Business Park

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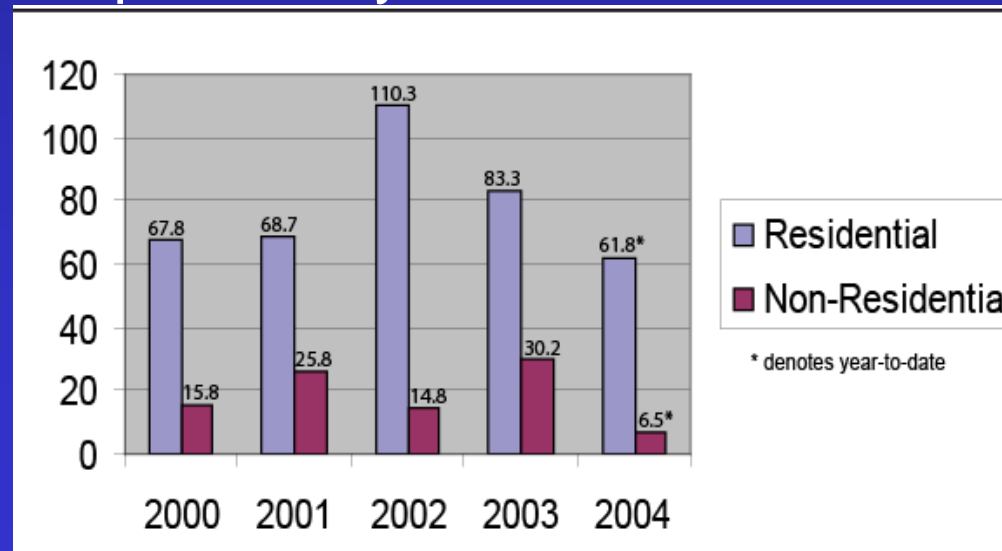
2005 Budget Pressures:

- Minimal pressures for 2005
- Budget increases resulting from wages/salaries/benefits adjustments and increase contribution to Capital Asset Revolving Fund.
- Net “investment” in Economic Development & Tourism \$524,600 including transfer to reserves.
- Salaries, wages and benefits account for 79% of operational expenditures (62.7% of total expenditures including contribution to reserves).
- Future budget consideration for implementing Community Tourism Strategy

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Revenue Projections:

- No significant increases in revenues projected
 - Business License fees and volumes – status quo
 - Fees at upper end of Capital Region
- Anticipate non-residential construction activity to be slower than previous years.



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Significant Changes from 2004:

- Increase contribution to Capital Revolving Fund (\$87,500 ↑)
- Increase in Salary, Wages & Benefits due to pay grid increments and increased benefit costs (\$30,100 ↑)
- Total increase \$109,100

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Operating Business Case:

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Capital Business Case: