TOWN OF COBOURG
2020 OPERATING BUDGET ESTIMATES

COMMITTEE: *COMMUNITY DEVELOPMENT* FUNCTION/ACTIVITY: ***VENTURE 13*** ACCOUNT#: ***8930.100***

2019 BUDGET	2018 YTD	2019 YTD		CODE	OBJECT	2020 DEPT REQUEST	*		2020 FINAL APPROVED	2021 FORECAST	2022 FORECAST
107,400	49,612	84,479		893010	Payroll Salaries & Wages	111,011	*			114,703	118,571
35,979	12,910	21,316		893030	Payroll Fringe Benefits	28,000				30,000	32,000
143,379	62,522	105,795			SUB TOTAL SALARIES, WAGES & BENEFITS	139,011			0	144,703	150,571
0	2,216	366		8910150	Office Supplies	800	*			800	800
0	0	17,216	NEW		Office Equipment Mtce	1,500				1,500	1,500
2,500	1,458	2,915		8930170	Software Maintenance	4,700	*			4,700	4,700
18,500	11,081	15,454		8930175	Internet Costs	18,500				18,500	18,500
0	304	641		8930180	Telephone Services	1,600				1,600	1,600
600	53	601		8930185	Alarm / Line Charges	600				600	600
30,000	29,734	29,918		8930210	Advertising & Promotions	15,000				15,000	15,000
0	0	0	NEW		Programming	10,000	*			10,000	10,000
0	0	0	NEW		Training & Conferences	2,000	*			2,000	2,000
0	0	0	NEW		Travel Expenses	300	*			300	300
65,000	35,597	48,741		8930460	Utilities Contingency	57,000				57,000	57,000
0	0	22,548	NEW		Utilities - Lakefront Solar	36,000	*			36,000	36,000
0	0	0	NEW		Utilities - Prepaid Solar	-12,000				-12,000	-12,000
25,000	23,132	70,605		8930470	Building Maintenance	37,500	*			40,000	40,000
23,000	5,854	19,422		8930500	Custodial/Cleaning Supplies	23,500	*			24,000	24,500
2,500	2,007	2,035		8930919	Bank Service Fees	2,500				2,500	2,500
167,100	111,436	230,462			SUB TOTAL MATERIALS	199,500	*		0	202,500	203,000
0	1,600	0		8930300	Legal Fees	0				0	0
1,400	1,219	-323		8930320	Liability Insurance	1,425				1,425	1,425
8,000	8,523	6,793		8930550	Property Maintenance Fees - Delcom	8,000				8,000	8,000
2,500	1,410	1,479		8930480	Garbage Removal	2,500				2,500	2,500
7,000	0	3,153		8930850	Special Project - Chairs/Fountain/Outdoor Signage	0				0	0
60,900	0	0		8930851	Special Project - Workforce Development	0				0	0
0	0	0	NEW		Special Project - Signage	0	*			3,000	0
79,800	12,752	11,102			SUB TOTAL CONTRACTED SERVICES	11,925			0	14,925	11,925
-60,000	-40,000	-56,250		8901	Anchor Tenant - Rent Recovery	-75,000				-75,000	-75,000
-30,000	-12,396	-26,807		8902	Transient Tenant - Rent Recovery	-47,500				-60,000	-65,000
-17,000	0	0		8903	CEDP Grant - Promotions/Furniture	0				0	0
-28,950	0	0		8903	RED Grant - Workforce Development	0			0	0	0
0	0	-43,784		8908	Grants Other	0				0	0
0	0	-1,260		8909	Events / Programming	-5,000				-7,500	-10,000
-13,875	0	0		8930991	Recoveries - Internet/Telephone (75%)	0				0	0
-43,000	-31,812	0		8930913	Transfer Economic Reserve	0				0	0
-192,825	-84,208	-128,101			SUB TOTAL OTHER CHARGES & TRANSFERS	-127,500	*		0	-142,500	-150,000
197,454	102,502	219,258			TOTAL VENTURE 13	222,936	*		0	219,628	215,496

TOWN OF COBOURG
2020 OPERATING BUDGET ESTIMATES

BUDGET JUSTIFICATION

COMMITTEE: ***COMMUNITY DEV.*** FUNCTION/ACTIVITY: ***VENTURE 13***

STATEMENT OF PURPOSE:	HIGHLIGHTS/EXPLANATIONS:			
	YEAR	CODE	OBJECT	DETAILS
	2020	8930150	Office Supplies	Printer Paper V13 Staff and VentureZone - $600 Writing tools, notebooks, binders, etc. - $100 Special Print Jobs (i.e. Wifi Cards) - $50 Microphone batteries,etc - $50
PERFORMANCE DATA:	2020	8930170	Software Maintenance	Nexdus.com monthly fees - $2,200 Venture13.ca website maintenance & upgrades - $2,500
	2020	8930175	Internet Costs	Secondary DSL backup, fibre
	2020	8930180	Telephone Services	IP Phones - Simnet VOIP Services - $1,600
	2020	8930210	Advertising & Promotions	attract and retain entrepreneurs as well as positon Community The Venture 13 Marketing & Communications team will utilize the advertising and promotion budget to fulfill the mandate to attract and retain entrepreneurs as well as positon Community rental spaces as the go-to professional space rentals in Cobourg. The committee will continue to position Venture 13 as the front-runner for innovation, technology and entrepreneurial services and support in Eastern Ontario. See breakdown of costs on 2020 Marketing & Promotion detail sheet
	2020	NEW	Programming	2020 Programming Budget is designed to fulfill the committee's mandate to engage entrepreneurs, youth and the community. See breakdown of costs on 2020 Programming detail sheet
	2020	NEW	Training & Conference	Collison Conference is a 3 day Tech Conference in Toronto. The conference will provide professional development, market research, lead generation and networking opportunities valuable to The Town of Cobourg, Venture 13 and its partners/clients.
	2020	8930460	Utilities	Will be offset by new solar panel installation in 2019
	2020	NEW	Utilities - Prepaid Solar	One third of solar purchase of power cost will be set aside each year and recovered in future years as rates increase.

TOWN OF COBOURG
2020 OPERATING BUDGET ESTIMATES

BUDGET JUSTIFICATION

COMMITTEE: ***COMMUNITY DEV.*** FUNCTION/ACTIVITY: ***VENTURE 13***

STATEMENT OF PURPOSE:	HIGHLIGHTS/EXPLANATIONS:			
	YEAR	CODE	OBJECT	DETAILS
	2020	8930470	Building Maintenance	The building maintenance budget has increased in 2020 to accommodate a more accurate estimate of facility requirements based on the first 18 months. This budget will include routine maintenance to the building including replacing lights, repairing fixtures, touching up paint, etc. service contracts for elevator maintenance and fire monitoring systems. See breakdown of costs on 2020 Building Maintenance detail sheet.
PERFORMANCE DATA:	2020	8930550	Property Management Fees - Delcom	Management fees including mechanical / building systems & 24/7 on-call service
	2021	NEW	Sp Project - Signage	Exterior signage for 739 D'Arcy - includes signage for the front, rear and side of the building to aid in directing traffic to the parking lot and pedestrians to the main entrance.
	2020	8901	Anchor Tenant - Rent Recovery	Cobourg Police - Corporate Services - $45,000 CFDC - $15,000 Cobourg Economic Development - $15,000
	2020	8902	Transient Tenant Rent Recovery	This reflects projected revenue from the V13 VentureZone transient tenants as well as revenue received from innovation commons rentals. Flex Office Rental - Town portion - $21,000 Hot Seat Rental - Town portion - $6,000 MakerLab User Revenue - $2,000 Lecture Hall Rentals - 3-4 per month - $5,000 Seminar Room Rentals - 10-15 per month - $6,000 Additional $7,500 for 2020 if Private Office Expansion Capital project completed by July 1, 2020.

TOWN OF COBOURG
2020 OPERATING BUDGET ESTIMATES

VENTURE 13
2020 MARKETING AND PROMOTIONS BUDGET

Video Content - 1	1250
Creative Content (Sell Sheet, Poster boards, ads)	1200
Printing (Sell Sheets, Poster boards, rack cards)	1250
LUSI inpack (Print + placement)	1400
Editorial Placement (Business Wire Press Release (x2) - National Exposure, Featured Editorial)	2500
Social Campaigns ($600 per quarter)	1200
Community Outreach & Awareness Promotion (1/2 page Watershed x 2 $3.098, 1/4 page, Snapd $1,700 (Northumberland/Oshawa x 2)	2400
Swag (t-shirts, reorder: pens, mugs)	2500
VentureZone Engagement and Retention (Alumni wall, community board, Vzone culture, Vzone Signage)	1300
TOTAL	15000

TOWN OF COBOURG
2020 OPERATING BUDGET ESTIMATES

VENTURE 13
2020 Programming Committee Budget

Fireside Chat Series - quarterly		$400
Community Outreach Events		$1,000
- Chamber of Commerce Meet and Greet		
-Strategic Space Rentals to Non-Profits and Professional Organizations		
- NHH Big Coffee Morning		
Speaker Series (two events)		$1,000
Youth Engagement Programming (quarterly)		$600
-YEP Pitch Competition		
-3 X youth coding events		
Mastermind' Entrepreneur Development Group Engagement + Attraction		$500
Tech Talk with Durham College (two events)		$500
TechXpo - Cyber Security Software Development and Talent Attraction Competition		$500
VentureKids TECHimmersive Program with VentureKids Canada and Northeastern U		$5,000
-includes travel costs to and from Toronto (VIA-- will seek sponsorship)		
-guest speaker fees		
-T-shirt for Youth		
-Marketing Material		
Programming Contingency Fund		$500
	TOTAL	**$10,000**

TOWN OF COBOURG
2020 OPERATING BUDGET ESTIMATES

VENTURE 13
2020 Building Maintenance

Lakeland Multi-trade HVAC Service Contract	$11,600
Lakeland - Heat Pump Replacement Required in 2020	$5,200
Lakeland Contingency	$1,500
Elevator Inspection and Maintenance Fees	$3,600
Fire system Maintenance (Trinity Fire Monitoring, Peterborough Fire Extinguisher Service, High Water Alarm Maintenance)	$2,300
Electrician Services - Canadian Industrial Services	$3,000
Electrical Motion Sensor Install (in an effort to reduce utility bills)	$1,500
PWC Water Systems Services	$700
Elkay Water Fountain Install	$3,000
Plumbing Contingency	$100
General Fees (Pest Control, Locksmith, Engineering etc)	$2,500
Contingency Snow Removal	$500
Landscaping	$2,000
TOTAL	**$37,500**

TOWN OF COBOURG
CAPITAL BUDGET 2020 - 2022
5 YEAR CAPITAL BUDGET JUSTIFICATION

ACCOUNT #

DIVISION: Recreation & Culture DEPARTMENT: Venture 13 1. PROJECT NAME & DESCRIPTION Private Office Expansion	3. PROJECT DETAIL & JUSTIFICATION: Creation of 5 new private offices at V13 by way of splitting two meeting spaces into four new offices, and merging two phone booths to become one office. More rental office space will result in more companies landing at Venture 13, which will equate to more tech and innovation startups launching in Cobourg. A direct ROI of up to $2,500 in V13 revenue each month (this revenue is split 50/50 with the Northumberland CFDC) Public Consultation Process **No**		
2. COMMITMENTS MADE:	4. EFFECTS ON FUTURE OPERATING BUDGETS: $1,250/month operating revenue increase (subject to increase of current fee schedule)		
	2020	**2021**	**2022**
5. EXPENDITURES CONTRACTUAL CAPS BASED ON $ DIRECT REVENUES GRANTS & SUBSIDIES OTHER	20,000		
6. NET REQUIREMENTS: TO BE FINANCED FROM: DEBENTURES OWNERS RESERVES OTHER	20,000	0	0
7. ANNUAL TAX REQUIREMENT	20,000	0	0