

# Economic Development Investment Fund (EDIF)



- 10 year nationally recognized strategy designed to fund major strategic infrastructure and economic development projects in the downtown and across the city
- \$110M program funded through
  - \$89M debt (\$8.9M per year for 10 years)
  - \$21M in direct capital levies
- 2013 will be the final year
- Significant projects still to be completed include:
  - New Main Library
  - Centre Block Parking



# Economic Development Investment Fund Projection (000's)



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Budget	
<b>Revenues</b>											
Special Capital Levy	1,124	1,622	2,072	2,206	1,930	2,054	2,221	1,929	2,186	2,614	19,958
Interest Income		193	507	560	98	88	120	87	(16)	(19)	1,619
Debenture Issue	8,900	8,900	8,900	8,900	8,900	8,900	8,900	8,900	8,900	8,900	89,000
<b>Total Revenues</b>	<b>10,024</b>	<b>10,715</b>	<b>11,479</b>	<b>11,666</b>	<b>10,928</b>	<b>11,042</b>	<b>11,241</b>	<b>10,916</b>	<b>11,070</b>	<b>11,495</b>	<b>110,577</b>
<b>Expenses</b>											
<b>Universities</b>											
University of Waterloo			10,000	20,000							30,000
Wilfrid Laurier University		3,025	3,475								6,500
<b>Business Parks</b>											
Grand River Business Park	649	(345)	(429)	(17)				(20)			(162)
Cedarview Place		668	(717)					(37)			(86)
<b>Centre Block Development</b>											
Centre Block Land						2,314	4,883	5,247	-	-	12,444
Mayfair Elevator Replacement		312	(278)								34
Centre Block Website		7	6	6				(11)			8
Forsyth Building Leakage Repair		30	(21)								9
Forsyth Building Evaluation		22	-								22
Forsyth Building Demolition			962	1							963
Centre Block Building Repairs			225						(73)		152
Centre Block Parking Improvements			228								228
<b>Library</b>											
New Main Library - Renovation and Expansion						650	6,850	4,055	9,100	7,000	27,655
New Main Library - Parking								4,845			4,845
<b>Parking</b>											
Parking Subsidies - WCDSB		28	83	47							157
Parking Subsidies - WLU			39	101	107	(20)	83	74	78	87	550
Parking Solutions - Centre Block Garage						-	-	-	2,750	2,750	5,500
Parking Solutions - TDM Study				50							50
Interim Parking Sol'ns - Sammy's Garage		75	-	(7)	(28)	(30)	(10)				(1)
Bramm Street Parking								488	(62)	(115)	312
Contribution from Parking Development Charges										(2,500)	(2,500)
<b>Downtown Incentives</b>											
Downtown Residential Incentives		200	400	400				-			1,000
Block That Rocks		66	114	114	114	114	46	-	-	-	568
Development Charges - Downtown Core Exemption						8	25	420	547	1,010	2,010
<b>Miscellaneous</b>											
Miscellaneous Studies	18	355	386	356	235						1,350
Communication					50						50
Downtown Community Centre	1,700	(922)									778
Victoria Park Improvements	270	270	270	270	270	270	270	270	270	270	2,700
Downtown Streetscape	330	330	330	330	2,820	1,010					5,150
Environmental Fund					1,000	1,000	1,000				3,000
<b>Employment Lands</b>											
Maple Leaf lands					3,000						3,000
44 Gaukel St.						-	1,000				1,000
Digital Media					1,000			(500)			500
Development Charges - Non Residential Rate Phase In						1,179					1,179
Employment Land Development										857	857
<b>Incentives</b>											
Physician Recruitment								10	10	10	30
Specialist Recruitment								10	10	10	30
Creative Enterprise (Arts Sustainability)								220	231	243	694
<b>Total Expenses</b>	<b>2,967</b>	<b>4,120</b>	<b>15,073</b>	<b>21,651</b>	<b>8,568</b>	<b>6,496</b>	<b>14,147</b>	<b>15,071</b>	<b>12,861</b>	<b>9,623</b>	<b>110,577</b>
<b>Net Revenue (Expense)</b>	<b>7,057</b>	<b>6,595</b>	<b>(3,594)</b>	<b>(9,985)</b>	<b>2,360</b>	<b>4,546</b>	<b>(2,906)</b>	<b>(4,155)</b>	<b>(1,791)</b>	<b>1,873</b>	
Opening Balance		7,057	13,652	10,058	74	2,433	6,979	4,073	(82)	(1,872)	
<b>Closing Balance</b>	<b>7,057</b>	<b>13,652</b>	<b>10,058</b>	<b>74</b>	<b>2,433</b>	<b>6,979</b>	<b>4,073</b>	<b>(82)</b>	<b>(1,872)</b>	<b>0</b>	

# Total Debt Outstanding

