

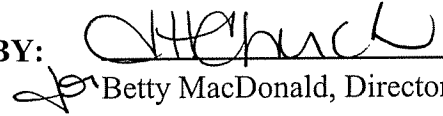
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Halifax Regional Council
September 13, 2005
Committee of the Whole

TO: Mayor Kelly and Members of Halifax Regional Council

SUBMITTED BY: 
Betty MacDonal, Director of Governance and Strategic Initiatives

DATE: September 8, 2005

SUBJECT: Economic Development Strategy Update

INFORMATION REPORT

ORIGIN

The need for an HRM-wide economic strategy was identified in the review of the value for money received from the Greater Halifax Partnership and the Halifax Regional Development Agency, and approved by Council in 2003. As well, the need for a strategy was supported by HRM's Regional Plan. The following is a progress update.

BACKGROUND

The report to Council on the GHP and HRDA concluded that there was value for the funds provided by HRM to these organizations. The question of whether it was best value could not be answered as there was no overall analysis of issues, opportunities and actions against which they could be measured. Furthermore, as their respective mandates were different on both a geographical and functional basis, there was no overriding perspective of HRM as a whole. Council approved the development of an overall strategy.

The first step was to identify the opportunities available to HRM, and to determine the potential for economic growth. As part of HRM's Regional Plan, HRM contracted with Gardner Pinfold Consulting to undertake a study of HRM's economic potential over the next 25 years, based on

conservative assumptions. The study showed that the economy would grow steadily, but slowly. This isn't good enough. The purpose of the economic strategy is to achieve a higher level of economic growth.

DISCUSSION

HRM is only one player influencing economic development - the business community and other levels of government are the primary drivers of economic growth. HRM approached the business community, through the Chamber of Commerce, to review the Economic Potential Study. They undertook an exercise involving a number of business leaders, who consulted with various experts and stakeholders, and developed recommendations for consideration in the strategy. HRM then held a number of workshops on these recommendations with stakeholders, which became the starting point for the development of the economic strategy.

HRM hired Fred Morley to lead the strategy development. Mr. Morely recommended the establishment of an advisory committee (members are listed in Attachment 1). The Advisory Committee has met monthly and has developed a set of goals and strategies. The Advisory Committee has been supported by a working group comprised of all three levels of government and selected stakeholders who have experience in economic development.

On September 13, 2005 during Committee of the Whole, members of the Economic Strategy Advisory Committee, supported by staff, will provide a progress update on the development of the strategy. The update will include background, rationale and process undertaken, as well as an update on the draft goals and strategies being developed.

The committees will continue to work on strategies, actions, performance measures and implementation. The strategy is expected to be completed in late October and brought to council for approval.

BUDGET IMPLICATIONS

None. Any costs associated with strategy development are within the current operating budget of the Governance and Strategic Initiatives Business Unit.

FINANCIAL MANAGEMENT POLICIES / BUSINESS PLAN

This report complies with the Municipality's Multi-Year Financial Strategy, the approved Operating, Capital and Reserve budgets, policies and procedures regarding withdrawals from the utilization of Capital and Operating reserves, as well as any relevant legislation.

ALTERNATIVES

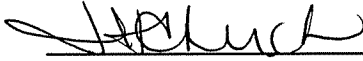

None - information item.

ATTACHMENTS

1. List of Economic Strategy Advisory Committee Members

Additional copies of this report, and information on its status, can be obtained by contacting the Office of the Municipal Clerk at 490-4210, or Fax 490-4208.

Report Prepared by:

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Advisory Committee**

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Annapolis Group

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