



## **2025 Budget Request**

**Request:** Economic Development Program

**From:** Brittany Drury

**Department:** Corporate Services

**Total Financial Ask:** \$20,000

**Type of Budget Request:** Core (Operating)

This document and its attachments are public and available in an accessible format upon request.

### **Background and Strategic Priority**

The Township has, since amalgamation, relied solely on the Economic Development resources provided at the County level.

In development of the 2019-2024 Strategic Plan, Council created and endorsed a strategic pillar entitled "Foster Economic Growth", capturing opportunities for economic development at the local level. Through their specific objectives of retaining, expanding and attracting new commercial activities, the second strategic pillar aimed to attract new businesses that support employment opportunities and promote a diversified economy.

### **Analysis**

In drafting the Township's updated strategic plan, for presentation this fall, the community and Council continued to prioritize economic development, as communicated through the engagement efforts related to the strategic plan. To move the Township's Economic Development portfolio forward and prioritize attracting new, sustainable business to the Georgian Bluffs commercial space, staff are recommending creation of an Economic Development dedicated budget line, thereby beginning to invest in the Township's business community.

Staff have created an "Economic Development Team" of three members of staff, who will allocate time and resources to establishing the Township's economic development



portfolio throughout 2025. This work will be married with tourism, development, and communications-based priorities.

To begin this work and begin engaging with and supporting the Township's existing businesses, staff recommend a project line of \$20,000.00. These monies will be used to engage with businesses, communicate with business owners and support local tourism projects. This line simply acts as a starting place, to understand the scope of economic opportunities throughout the Township, offering opportunity for future expansion, should it be warranted.

Staff will reevaluate the resources allocated to Economic Development following the 2025 Budget year, to ensure the appropriate funding and staff resources are allocated to the economic development program, to prioritize achieving the pillars of the 2025-2030 Strategic Plan.

### **Financial Impact**

\$20,000 will be added to the operating budget on an annual basis to support economic development projects.



### Report Approval Details

Document Title:	2025 Budget Request - Economic Development Program.docx
Attachments:	
Final Approval Date:	Sep 5, 2024

This report and all of its attachments were approved and signed as outlined below:

Niall Lobley, Chief Administrative Officer