

COMMUNICATION 131026

Received From: Diane Smithson, Chief Administrative Officer
Addressed To: Committee of the Whole
Date: February 4, 2020
Topic: Rural Economic Development (RED) Program – Strategic \ Economic Infrastructure Stream

SUMMARY

The Rural Economic Development (RED) program was announced on January 20, 2020 by the Ontario Ministry of Agriculture, Food and Rural Affairs. The recently revised RED program is focussed on outcome-based projects that will have tangible benefits for Ontario's rural and Indigenous communities and aligns with the government's priorities to remove barriers to investment, open doors to rural economic development and create good jobs across the province. The deadline for applications under the program is February 24, 2020.

BACKGROUND

The Rural Economic Development Program has two (2) streams as follows:

1. Economic Diversification and Competitiveness which is focussed on projects that remove barriers to business and job growth, attract investment, attract or retain a skilled workforce or strengthen sector and regional partnerships and diversity regional economies. The funding under this stream provides 50% funding up to a maximum of \$150,000;
2. Strategic Economic Infrastructure which is focussed on minor capital projects that advance economic development and investment opportunities. The funding under this stream provides 30% funding up to a maximum of \$250,000.

COMMENT

Staff believe an application should be submitted under the Strategic Economic Infrastructure stream which will provide funding for streetscaping and landscaping projects and can include items such as wayfinding signage, beautification (e.g. lighting, banners, murals, street furniture, public art, trees). Based on the program guidelines and a discussion with Ministry staff, Staff feels that the streetscaping features for the downtown Bridge Street revitalization would be the best project to propose for the following reasons:

- This project is planned to be tendered in 2021 which provides ample time to hear back about the likelihood of funding under the grant program;
- The Town has some past reports it can rely on to help support arguments which need to be made within the application
- Excellent arguments can be made with respect to the economic impacts of this project for businesses and investment opportunities within the downtown.
- The latest streetscaping estimate from RV Anderson, the Town's consultant on this project, is approximately \$369,000 so obtaining 30% grant funding towards the cost would provide \$110,700 in funding. The amount will be updated to reflect any updated estimates received prior to the submission of the grant application to ensure we are eligible to receive the most funding under the program.

Applications will be accepted through the Grants Ontario website which is a “one-window” source for applicants, handling application intake, review, nomination, reporting and transfer payment management processes all in one place.

FINANCIAL IMPLICATIONS

The current estimated cost of the streetscaping for Bridge Street is \$369,000. If the application is successful, the Town would receive 30% provincial funding or \$100,700. The Town would be responsible for the remaining 70% or \$258,300 of the project cost. The Town will apply for funding in accordance with the program’s parameters.

STAFF RECOMMENDATIONS

THAT Council authorize staff applying for the streetscaping elements of the downtown Bridge Street revitalization as the Town’s priority under the Strategic Economic Infrastructure Stream of the Rural Economic Development (RED) Program.