



# Economic Development Reserve Fund Update

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# Economic Development Reserve Fund Summary

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Economic Development Reserve Fund Expenditures to Date		
Description	Vendor(s)	Amount
10 print ads related to wastewater construction drop-in sessions	Metroland Media, Wellington Advertiser	\$ 4,431.79
137 "Businesses are Open During Construction" Signs	Cedar Signs	\$ 2,661.81
"Open DIG Erin" Banners for Main St. Erin and Hillsburgh (including printing of banners, installation and removal of previous banners)	Kennedy's Flags	\$ 16,727.82
Graphic Design services related to the "Open for Business" Campaign	Neil Baird	\$ 3,757.00
Discover Erin website	PixelMixel	\$ 18,307.42
<b>Total</b>		<b>\$45,885.84</b>
<b>Reserve Balance</b>		<b>\$36,758.08</b>



# Planned Expenditures

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- **Discover Erin Website Maintenance and Modifications:** Approximately \$6,000 allocated for ongoing maintenance and modifications.



# Engaging Businesses for Input on Fund Allocation



**Community Engagement Software:** utilize Social Pinpoint to gather input from business owners and identify construction-related challenges



**Propose Solutions:** develop and propose solutions based on feedback



**Collaborative Budget Allocation:** businesses provide input on budget allocation through Social Pinpoint



# Construction-Related Challenges

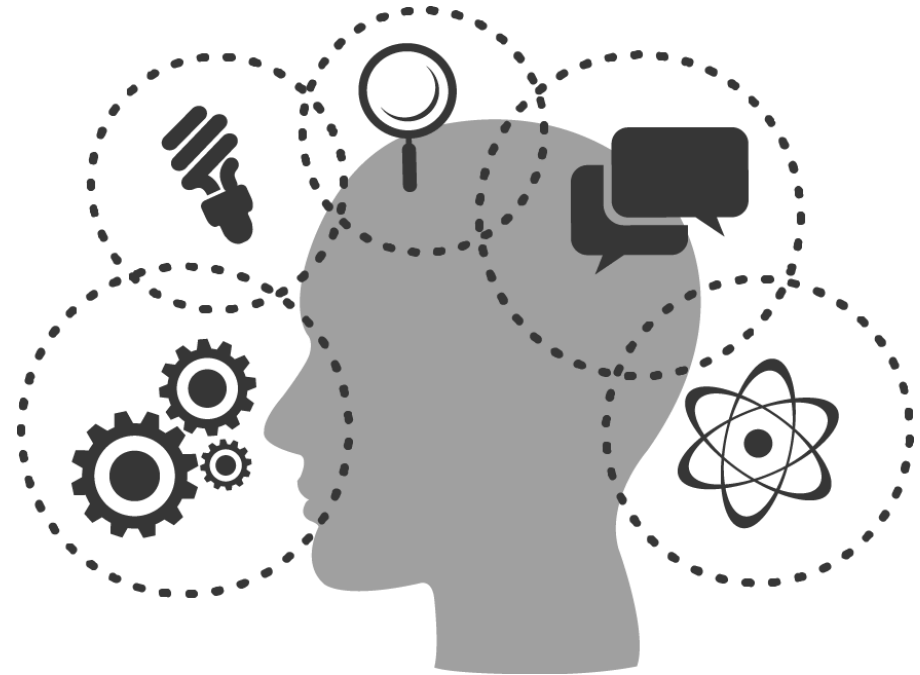
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- Reduced foot traffic
- Dust
- Decreased revenue
- Increased costs
- Long-term uncertainty; changing business landscape
- Negative perceptions due to prolonged construction
- Misleading signage (“Open for business during Construction”)

# Proposed Solutions

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- Improved Signage
- Additional beautification initiatives
- Marketing and promotion:
  - Digital, print, radio etc.
  - Special events such as street fairs
- Enhanced cleaning services
- Business counseling services



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# Next Steps

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Social Pinpoint: June 2024



Detailed Plan and Estimates: July 2024