

Appendix 4 - Financial Considerations of NBLC's Recommendations

NBLC Recommended CIP Incentivization Tools	Cost of Financial Incentives				Potential Sources of Financing:
	City		Region	Total	
	Annual \$	Tax Equivalent			
Development Charge Grant	\$ 829,421	0.17%	\$ 1,613,975	\$ 2,443,396	Strategic Reserves (CIF and Legacy Fund)
Development Application and Building Permit Grant	\$ 152,002	0.03%	\$ 13,000	\$ 165,002	Building Rate Stabilization Fund
CIL Parkland Grant	\$ 384,000	0.08%	\$ -	\$ 384,000	Strategic Reserves (CIF and Legacy Fund)
Capital Parking Grant	\$ 4,077,500	0.83%	\$ -	\$ 4,077,500	Strategic Reserves (CIF and Legacy Fund)
Tax Increment Equivalent Grant (TIEG)	\$ 533,383	0.11%	\$ 453,205	\$ 986,588	Strategic Reserves (CIF and Legacy Fund)
Total	\$ 5,976,306	1.2%	\$ 2,080,180	\$ 8,056,486	
1% Tax Equivalent	\$4,883,581				

Reserves	Original Balance	Commitments	Current Balance
Legacy Fund ⁽¹⁾	100,000,000	57,300,000	42,700,000
Community Investment Fund ⁽²⁾	100,000,000	49,725,000	50,275,000
Building Rate Stabilization	39,931,515		39,931,515
Total Reserve Balances	239,931,515	\$ 107,025,000	\$ 132,906,515

(1) Legacy Fund has commitments of \$7.3 M for Algoma University Expansion, \$4 M for Cybersecure Catalyst and \$ 46 M pending commitment with Ryerson University

(2) Community Investment Fund Commitments account for internal loans against the CIF (foregone as per the 2021 Budget) and loans to be repaid from Development Charges