



City of North Bay Report to Council

Report No: CORP 2021-37

Date: March 26, 2021

Originator: Marc A. Gauthier

Business Unit:

Corporate Services

Department:

Financial Services Department

Subject:

Amendment to By-Law 2019-107 to allow for Tax Increment Funding Agreements approved under prior CIP programs

Closed Session: yes ☐ no ☒

Recommendation

1. That Council authorizes an amendment to By-Law 2019-107, being a By-Law to Adopt the Growth Community Improvement Plan in order to allow the City to honor Tax Increment Funding Agreements with applicants approved under By-Law 2010-117 Community Improvement Plan for the Airport Community Improvement Project Area or By-law 2015-13 Community Improvement Plan for the Downtown Community Improvement Area.
2. That an amending By-law be presented for three (3) readings on April 6, 2021.

Background

Council adopted the new Growth Community Improvement Plan (GCIP) by By-Law 2019-107 on December 10th, 2019. Through the adoption of the GCIP, the previous three Community Improvement Plans in place throughout the City were repealed (Airport, Downtown and Brownfield). By-law 2019-107 did not include any transition language for applications that were approved but had yet to enter into the Tax Increment Funding Agreements with the City.

It was the City's intention to honor the applications approved under the previous CIP By-Laws. The proposed By-law Amendment provides the administrative authority to enter into these agreements.

Financial/Legal Implications

See Options/Analysis for Financial Implications.

Corporate Strategic Plan

- | | |
|--|---|
| <input type="checkbox"/> Natural North and Near | <input checked="" type="checkbox"/> Economic Prosperity |
| <input type="checkbox"/> Affordable Balanced Growth | <input type="checkbox"/> Spirited Safe Community |
| <input type="checkbox"/> Responsible and Responsive Government | |

Specific Objectives

- Promote and support public and private sector investment;
 - Leverage North Bay's significant, unique assets to drive economic growth, such as the Airport and deep knowledge of relevant industry sectors; and
 - Cultivate the growth and expansion of existing businesses in North Bay and surrounding Communities.
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Options/Analysis

It is recommended that By-Law 2019-107 be amended to allow the Corporation of the City of North Bay to execute the Tax Increment Funding Agreements approved under the previous Community Improvement Programs.

The amending By-Law is attached as Appendix "A" to this report.

Recommendation

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2. That an amending By-law be presented for three (3) readings on April 6, 2021.

Respectfully submitted,

Marc A. Gauthier, CPA, CMA
Manager of Revenues and Taxation

I / We concur with this report and recommendation.

Margaret Karpenko, CPA, CMA
Chief Financial Officer/Treasurer

Peter Leckie
City Solicitor

David Euler, P.Eng., PMP
Chief Administrative Officer

Attachment: Appendix A – By-Law 2021-24