



SAULT STE. MARIE

Economic Development Program

The purpose of the Economic Development Program of the Community Development Fund is to support job creation, increased tax assessment and the implementation of strategic economic development projects.

1. Key Performance Targets

Funding consideration will be given to support initiatives that would result in:

1.1. Net Job Creation: Projects that create sustainable, wealth generating jobs that pay at minimum a living wage and diversify our economy. Wealth generating jobs are those that bring new monies into the community and focus on the creation of new products and services (e.g., manufacturing, science & technology, etc.) that are driven by external market demands.

1.2. Increase Tax Assessment: Projects that increase new tax assessment (e.g. new industrial construction) or investment in existing facilities that increases the tax assessment value of that facility.

1.3. Economic Development Projects: Projects that advance community and economic development strategies and/or support the creation of new economic engines for Sault Ste. Marie. This could include infrastructure development, labour development, enhanced promotion and marketing activities, research and strategy development.

2. Eligible Applicants

Eligible Applicants include private sector businesses, non-profit economic development organizations and City departments.

Private sector applicants can be local, existing companies looking to expand operations and new, external companies. The project must not unfairly compete with other local enterprises and, as indicated above, should focus on products and services that are driven by external market demands.

3. Application Requirements

Applicants will complete the following application information, provide a covering request letter, and will provide the necessary supporting documentation to support their request. The application will include a business or project plan, which outlines:



3.1. Applicant Information

- Legal name of business/organization
- Names of Officers, Directors & Principals
- History of Organization
- Organization mandate
- Key contact for initiative
- Contributing partners
- References

3.2. Project Information

- Project description
- Objectives
- Performance targets
- Impacts and Limitations of Project
- Methodology and timing (including key dates for progress reports and final report to Council)

3.3. Costs and Financing

- Detailed project costs
- Financing arrangements (e.g., equity, loans, etc.) and funding partners
- In-kind contributions
- Balance, Financial Statements, Cash flow projections (historical and projected), where appropriate
- Demonstrated need for assistance and supporting documentation and applications to other government assistance programs, etc.

3.4 Economic Benefits

- Description of how the project promotes economic growth and diversification
- Projected job creation
- Potential for tax assessment increase
- Other economic and community benefits

3.5 Community Benefits

- How the project compliments other local initiatives
- Impact on the community as a whole

After receiving the Application requirements, City staff may request further information and clarification from the proponent.

For processing, all applications will be sent to:



Tom Vair
Deputy CAO, Community Development & Enterprise Services
99 Foster Drive, Second Level
Sault Ste. Marie, ON P6A 5X6
Telephone enquiries: (705) 759-5308
E-mail: t.vair@cityssm.on.ca

4. Process for Evaluating Proposals

4.1. The Community Development & Enterprise Services Department will provide the resources to support the intake of applications and support the proponent(s) in the development of their proposal.

4.2. The City Finance and Legal Department, through the CD&ES, will provide recommendations regarding economic resources available and related concerns (e.g., due diligence collaboration, risk management, Municipal Act, etc.)

4.3. Once an application has been deemed eligible and complete by City staff, applications will be reviewed with the Sault Ste. Marie Economic Development Corporation Board of Directors for recommendation to City Council.

4.4. All requests will be presented to Council in writing with supporting presentations by the applicant, if required. A copy of the application will be included in the Council package which is public. Any confidential material to support the application should be contained in a separate document and marked confidential.

4.5. City Council will make the final decision regarding the approval of financial contributions.

5. Accountability, Monitoring and Reporting of Results

The following will be expected from the successful applicants:

5.1. Recognition of the Community Development Fund contribution to the project in reports and appropriate marketing products, including the City logo.

5.2. Progress reports as outlined in their application timetable and proposal to City Council.

5.3. A final project report containing an evaluation of the success of the initiative in meeting its goals and key performance targets as well as the benefits to the community.

5.4. A complete report of all revenues and disbursements for the project within 6 months of completion of project. The City Finance Department will require supporting financial documentation (e.g. paid invoices, etc.) and has the right to review or audit project.

The Economic Development Funds are provided on a re-imbusement basis, i.e., an organization incurs the cost, provides invoices to the City in a claim report and the City's contribution level to the project is then provided. Where other levels of government or other funding programs are involved, the City will receive claim packages as submitted to the other funding agencies and pay their proportional share of approved and eligible project costs.



6. Individual organizations must demonstrate the following:

- Community benefit – clear, measurable benefits to the community
- Appropriate financial reporting and controls that demonstrate the financial capability and capacity to manage the project.
- Accountability of organization with clear identity, appropriate organizational structure and capacity to deliver project
- Involvement of multiple partners in planning, doing or evaluating the work (where appropriate)
- Support from individuals who are knowledgeable about the sector and/or the initiative

7. The organization must have a clearly stated purpose and function and must be fully responsible for the planning and provision of its services.

8. The organization must demonstrate the need for funding

9. Where appropriate, organizations should show that the private sector or non-governmental field has contributed a minimum of 20% of the funding for the program.

10. The organization shall provide evidence that it has fully explored other sources of financial support, including upper levels of government, foundations, private industry, fundraising, user fees, etc.

11. The organization must provide the appropriate financial and organizational information (where appropriate):

- Copies financial statements and/or annual budget
- Business plan or corporate strategic plan
- If the organization is currently funded by the City, indicate the percentage of costs the City funds
- No significant past deficits or large, unrestricted reserve funds or accumulated surplus

12. An organization must be able to monitor outcomes and be able to evaluate activities for which the grants were received. It must be willing to participate in an evaluation process of its service standards and attainment of objectives and a project summary within one year of project completion.