

# Franklin County Tax Increment Financing (TIF) Application for Funding

Date

Project Title

Name of applying individual/business/organization

Please check what type of organization is applying for funds:

Private enterprise

501(c)(3) organization

Community organization

Fiscal Sponsor:

Government entity

This project is being pursued by:

Single business or organization

A collaboration including:

One line description of your project:

Dollar amount requested:

Total project budget:

Unorganized Territory(ies) in which project will occur:

Have you applied for applicable licenses and permits for your project (LUPC, DEP, DHHS, etc.)? Please list:

## I. Applicant Information

Legal name of organization:

Mailing address:

Physical address:

Telephone:  Mobile:

E-mail:

Website:

Number of years business/agency in existence:

Number of paid staff (Note FT, PT, and/or Seasonal):

Number of volunteers:

Federal Tax I.D. or EIN:

Name of President or Executive Director:

Telephone:  E-mail:

Project start date:  Project completion date:

A 200 word (maximum) description of your project (If you need more space, please provide a labeled attachment):

## II. Project Budget

For an example budget, see TIF Application Checklist & Guidelines.

Requested TIF Funds:

Total Project Cost:

### Estimated Income:

	Sources	Amount
<b>Secured Income</b>		
<b>Planned Income</b>		
<b>In-Kind</b>		
<b>TIF Request</b>		
	<b>TOTAL</b>	

### Estimated Expenses/Use:

Uses	One Time/Ongoing	Amount
	<b>TOTAL</b>	

### **III. Sustainability Plan**

Franklin County UT TIF Funding is intended to provide the initial boost often required to help an initiative to become self-sufficient. What are your strategies for sustainability?

### **IV. Barriers to Success**

Please indicate the greatest impediments to success of your proposed project and your plans to address them.

## V. Project Narrative

Who will be served by this project?

Township(s)/Region:

Age range of those served:

Approximate number of those served:

Plan for evaluating the success of this project / Measurable outcomes:

## VI. Signatures

Signature of president, CEO, or board president (non-profits)  Date

Print name  Title

Fiscal Sponsor (if applicable):

Signature of fiscal sponsor organization  Date

Print name  Title

# Franklin County Tax Increment Financing (TIF) Application Checklist & Guidelines

**Please be sure you have included or completed the following items before submitting your application:**

- Complete contact information
- For non-profits: a copy of your IRS determination letter
- All sections completed on this digital form or, if typed on a separate sheet, so noted in the correct areas on the for ("Please see attachment A," etc.) and appropriately titled on the separate sheet
- A project budget as noted in Section II
- A cover letter from the leader of your organization
- If you have a fiscal sponsor, a letter from that sponsor documenting its identity and willingness to accept Franklin County TIF Funds for the project
- Signatures on application
- Up to three letters of support
- Optional: Any brochures or other promotional material you would like to include
- Remove and retain Checklist and Appendix A of this application before submittal

**Example Budget:**

**Estimated Income:**

	Sources	Amount
<b>Secured Income</b>	Board member contribution	500
	Foundation grant	10,000
<b>Planned Income</b>	Pending grants	20,000
<b>In-Kind</b>	Volunteer hours	5,000
<b>TIF Request</b>		30,000
	<b>TOTAL</b>	65,500

**Estimated Expenses/Use:**

Sources	One Time/Ongoing	Amount
Marketing	Ongoing	5,500
Consultant	One Time	20,000
Purchase of equipment	One Time	40,000
	<b>TOTAL</b>	65,500

# Appendix A: Guidelines and Considerations for Franklin County TIF District Funding Applications

**Note:** *The following appendix is for informational purpose. You do not need to return the appendix with your application.*

For questions and/or assistance preparing an application, contact the Administrator via email at [tif@franklincountymaine.gov](mailto:tif@franklincountymaine.gov)

**The Franklin County UT TIF Program has specific limitations regarding who may apply and what projects and costs are eligible for funding assistance. It is important to understand these guidelines prior to submitting an application. See below for details.**

## **Public Program:**

The Commissioners of Franklin County are entrusted by its citizens to be responsible stewards of the UT TIF program funds. Accountability and transparency are held in the highest regard. Applicants must be willing to make public all matters and materials provided as part of a UT TIF grant.

## **Eligibility to Apply:**

Key considerations for TIF grant award determinations include:

### Project Location

- The proposed activity must take place within the Unorganized Territories of Franklin County.

### Opportunity for Economic Impact

- Projects intended to create and/or retain jobs in the region and more specifically in the UT are more likely to receive support through this program.

### Level of Matching Funds Secured by Applicant

- Grant requests can range between \$5,000 and \$50,000
- The County will give priority to those applicants who provide at least half (50%) of any cash match required by the grantor (sometimes referred to as a 1:1 match).
- Projects proposing collaboration with additional partners and shared risk may also be viewed more favorably.

### Sustainability

- TIF grant funds are not intended to be utilized as a long-term subsidy. Applicants need to show a plan and trends toward becoming self-supporting.

## **Eligible Project Categories:**

1. Scenic Byway (Improvements, Planning and Updates)
2. Tourism Branding and Marketing
3. Nature Based Tourism Plan
4. Unorganized Territories Employment and Training
5. Recreational Trail Improvements
6. GPS Plotline; Mapping of Trails

**Special considerations for large scale investment and/or job creation:**

In keeping with the original intent of this program, project proposals which offer substantial capital investment and/or the strong potential for significant job creation within the Unorganized Territories may be eligible for additional support through this program. These exceptional cases may be considered from time to time on an individual basis, but potential applicants must contact the TIF Administrator to discuss prior to submitting an application. Awards and funding levels will be at the sole discretion of the County Commissioners.

**Grantee Obligations:**

Successful applicants are not required to accept grant funds awarded to them. The county allows applicants up to six months from time of notice of award to accept that award. If the award is not accepted within that time frame, the application and award notice will be considered void. Those who do choose to accept a grant award will be required to first agree to specific terms outlined in a grant contract/special conditions agreement with the county. Each grant contract is unique to the project funded, but several requirements are inclusive to all grant contracts. Please consider the follow:

**GRANT PERIOD**

The grant period for all TIF grants will be no less than one year from the time of receipt of an award.

**REPORTING**

All grantees will be required to maintain regular communication with the County. Grantees are typically required to submit progress reports and verification of expenditures at half way through (6 months) the grant period. The TIF Administrator will work closely with grantees to ensure this occurs.

**VERIFICATION OF EMPLOYMENT**

Grantees will be required to provide evidence of the creation and/or retention of any jobs proposed in the grant application materials. This should include details about the type of job, the frequency and duration (part-time, full-time, long term, temporary, seasonal) and wage levels or compensation package.

**DEFAULT AND REPAYMENT**

Grantees who do not meet the requirements outlined in the grant contract will be required to repay all or a portion of the funds awarded to them. Each case will be considered on an individual basis, however: Upon the sale, transfer, or dissolution of a grant project prior to the end date of the grant period, the grantee will be held liable for up to the full amount of their initial award amount.

Final determination for distribution of any funds through the Franklin County Unorganized Territories Grant and Loan Program will be at the discretion of the County Commissioners.