

## **Guidelines**

### **Borden-Carleton Development Fund**

#### **Objective:**

The Borden-Carleton Development Fund will support community and economic development initiatives located within the area defined by the Borden-Carleton fire district. Projects must promote employment opportunities, enhance community infrastructure, or increase the sustainability of the area.

#### **Eligible Applicants:**

Community and non-profit organizations can apply to the Fund for grants towards projects that meet the objective of the fund.

Activities should be incremental in nature and must increase the capacity and sustainability of the applicant or intended use. For example: general repairs and maintenance will not be considered eligible.

For profit business may be eligible if they demonstrate that the proposed activities will lead to direct incremental employment within the region.

#### **Eligible Activities:**

Activities that will be considered include, but are not limited to the following;

- Building renovations.
- Purchase of land and/or buildings.
- Community park and recreation facilities.
- Community enhancements.
- Design fees.
- Research Projects.

#### **Funding Criteria:**

In order to maximize the benefits of the fund, applicants are expected to explore and leverage other sources of available funding where possible. As such, the maximum allowable contribution will be 20% of eligible costs, to a maximum contribution of \$25,000. Contributions in excess of 20% of eligible costs may be considered if the project is deemed strategic in nature, and all other funding options have been exhausted. A business plan or projections along with financial statements from a professional organization may be required.

#### **Application Review:**

All applications will be reviewed on an as needed basis by a committee with equal representation from the Community of Borden-Carleton and Central Development Corporation. The recommendations of the Committee will be forwarded to the Central Development Corporation Board for final approval.