Community Economic Development Grant

Wyoming Business Council RD Grant

Purpose:

Community Economic Development Grants can be used for projects that enhance a community's quality of life through economic development projects. You will need to show that your project will support or enhance the economic opportunities of your stakeholders. Heavier consideration will be given to projects or initiatives that are collaborative on the organization, community, county, or regional level).

This is an Economic Development Grant. Economic development is creating a vibrant community where people want to live and work through wealth creation. It's also about transforming economies where people have limited resources (think jobs, money, and opportunity) and choices into ones with greater resources and choices.

Economic development improves the quality of life by:

- Creating jobs
- Attracting and retaining businesses
- Increasing tax revenue
- Promoting local industry
- Developing skilled workers
- Improving public infrastructure necessary for many businesses

Award:

Maximum Grant Amount: \$10,000 Required Match: 10%

Application: Link to Grant Application

NEW Application Deadlines: March 1st and September 1st. Reimbursement submissions must be received within six months of the event.

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Grant Details:

The Wyoming Business Council will reimburse up to \$10,000 to assist rural communities to make improvements adding to the quality of life *through economic development projects*.

Applicants must obtain grant approval before initiating any activities. Grantees are responsible for covering the costs associated with the solution and assume sole responsibility for any debts or liabilities incurred during this process. Grant funds will be disbursed after the activity has occurred and the reimbursement request has been submitted.

Eligible Applicants:

- Rural Communities with a population less than 50,000 (as defined by the USDA)
- Applicants must be cities, towns, joint powers boards, or Northern Arapaho and Eastern Shoshone tribes.
 - Community development organizations sponsored by City or County.
 - Economic development organizations sponsored by City or County.
- Grant recipients are limited to one (1) project at a time and one (1) project per calendar year.

Eligible Projects:

Projects should:

- focus on economic development and improve the business environment.
- impact the community at large, not individual businesses or organizations
- increase the community capacity and/or capabilities in economic development.
- encourage partnerships and/or community engagement.

Project Examples (examples only, not a comprehensive list):

- Economic development assessments or other research
- Projects that increase sales tax significantly
- Business amenities or projects that enhance the business community, not just a few businesses.
- Grant match for larger economic development projects
- Locally sponsored economic development programming, conferences, and training

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Ineligible Projects or Expenses:

- Individuals or businesses, including scholarships
- Debt retirement, operating deficits or after-the-fact support
- Direct or grassroots lobbying
- Routine operating/administrative expenses for organizations
- Wages of any kind including but not limited to stipends and services fees.
- Fundraising events or fundraising campaigns
- Organizations or projects that unlawfully discriminate against anybody for any reason.
- Communities over 50,000

Selection Criteria:

Applications will be evaluated using the following criteria:

- Well-defined problem statement. Use the <u>Five Whys Technique</u> to help define your problem statement.
- Proposed solution impacts economic development for the community at large
- Logical plan of action, including evidence
- Logical, thorough budget.
- Community capacity and/or capabilities increases.
- Includes collaborative partnerships or community engagement.

Reporting Requirements for Reimbursement:

Applicants must obtain grant approval before initiating any activities. Grant funds will be disbursed after the activity has occurred and the final report and supplemental documentation has been submitted. Reimbursement requests must be submitted within 6 months of the event.

- Final Report: Link to Final Report
- Itemized Expenditures
 - Invoice: Link to Invoice Template
 - Copies of Receipts
- Proof of 10% Match
- Updated W-9: Link to W-9
- Copies of any publicity reflecting WBC sponsorship (as applicable)

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For help or questions regarding the grant process or application, please contact:

Amber Power, Community Leadership and Engagement Manager Wyoming Business Council <u>amber.power@wyo.gov</u> 307.287.9886

Your WBC Regional Director: <u>WBC Directory</u> Each county is represented by a Regional Director. *We strongly encourage you to contact yours for help.*