

**Bristol Bay Economic Development Corporation**

***BBEDC Infrastructure Matching Fund***

P.O. Box 1464, Dillingham, AK 99576

(800) 478-4370 (907) 842-4336 (Fax)

www.bbedc.com

**INFRASTRUCTURE MATCHING FUND  
APPLICATION PACKAGE**

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**For assistance in completing the application, please contact:**

***Bristol Bay Economic Development Corporation at  
1-800-478-4370 or (907) 842-4336 (Fax)***

## Program Overview

The BBEDC board of directors each year determines the amount of funding available for the Economic Matching Fund. The collective amount of funding available to BBEDC communities on a competitive basis for the FY 2003 budget cycle is a budget of \$1,000,000.

Eligible projects are those where planning, engineering and other technical aspects have been completed. Communities may apply for funds for one or more projects. In addition, a community may elect to use their Community Seed Fund of \$100,000 to match the funds needed for the Infrastructure Matching Fund.

*Note: This fund program is in addition to the Community Seed Fund and the Business Development Fund program offered by BBEDC. Please contact BBEDC for information on those programs.*

### **The Criteria are as Follows:**

- A.** The applicant must be able to match equally the amount of the funds requested. The matching funds can come from any combination of sources including, tribal council, city council, state, federal or private funds. However, in-kind funding sources will not be allowed. The applicant must identify all fund sources and amounts.
- B.** The fund recipient will either be the Tribal Council or City Council. Both entities must provide a letter or resolution in support of the project.
- C.** Projects must be equally available to all residents of the community.
- D.** Projects must be fishery related either directly or in a support service capacity.
- E.** Applications must document how the project will benefit the economy and/or the social well-being of the community.
- F.** Seed or Infrastructure Match monies cannot be used for operation and maintenance costs. Applications must clearly document all funding sources for O&M costs (BBEDC will not assume any responsibility for O&M costs).
- G.** Applications must identify the managers during the construction phase and during the operation phase (BBEDC will not assume construction management responsibilities).
- H.** For construction and purchase projects, management of the long-term operation of the project must be clearly defined. BBEDC will not assume long-term

management of the project. On larger projects, management contracts between the applicant and the management company will be required.

- I.** Historical (if relevant) and projected financial statements, monthly cash flow statements, and budgets, etc., for the project are required. The specifics needed will depend on the specific nature of the project, and will be prescribed by the BBEDC Assessment Team. In most instances, this will entail at least: a start-up balance sheet, projected profit and loss statement for the first 12 months of operation, a detailed monthly cash flow statement, and a budget for the actual project.
- J.** All projects require detailed bids or estimates. This may entail competitive bidding in some instances, depending on the size and complexity of the project.
- K.** On larger projects, it may be necessary to have the bid prices “locked-in” upon the approval of the project by the BBEDC Board of Directors.
- L.** Insurance on the project or property may be required on larger projects to protect the applicant and BBEDC in the case of fire, floods, or other insurable risks.
- M.** The project must be self-sustaining. In other words, the project itself must be able to generate enough funds to pay for all of its administrative, operational, and maintenance needs.
- N.** If other funds are involved in the project, these funds may have special provisions that will need to be met, and may have to be incorporated into the IMF Fund. Therefore, all correspondence and details of these other funds should be included in the application package.
- O.** On larger projects, a detailed Business Plan will be required to be submitted with the application.

## **The Application Process**

- A.** The applicant community can apply at any time for a fund, however the BBEDC Board of Directors only meet on a quarterly basis during the year; and this is when final decisions on the fund applications are made. Therefore, to allow sufficient time for BBEDC's Assessment Team to evaluate the project, the application package should be submitted to BBEDC two months before the scheduled Board of Directors Meeting.
- B.** The applicant community will present BBEDC a completed application for "X" dollars, with all the required information.
- C.** The Assessment Team, Alaska Business Development Center (ABDC) will perform the evaluation of the project.
- D.** If not included in the application, ABDC will request the necessary supporting information to determine whether the proposed development meets the project criteria.
- E.** On larger projects, the Assessment Team will want to contact and discuss the estimates or bids on project construction with the entities submitting the estimates or bids.
- F.** If the application is lacking major pieces of information and/or the community needs assistance with the application and project in general, the community can request specialized assistance from ABDC's Technical Assistance Team by contacting BBEDC and making a request. Requests for assistance must be made directly to BBEDC and will require the applicant to fill out a short Technical Assistance Request form.
- G.** The ABDC Assessment Team will determine whether all criteria have been met and make a recommendation to BBEDC regarding project funding.
- H.** If approved by the BBEDC Board, funding will be made available on the established timeline.
- I.** BBEDC will require certain Fund Accountability procedures be followed (a copy of this policy is attached to this application).
- J.** BBEDC will monitor successful completion/implementation of the project.

## **BBEDC Fund Accountability Policy**

To be eligible to receive funds, the applicant must agree in advance to provide verification that the funds will be used for the related proposal as approved by the BBEDC Board of Directors. By applying for the funds, the applicant acknowledges and agrees to the BBEDC Accountability Policy as outlined below.

Failure to comply with the accountability requirements can result in denial of payment and the applicant may become ineligible for funding of later phases of the current fund and/or subsequent funds.

### **Specific Policy (Applies to all BBEDC Fund Projects):**

- A.** A Budget that is reasonably detailed for the scope of the project is required before the Assessment of the project can be completed (This means that the Budget must be included in the Application Package). The Budget needs to cover at least; materials, labor cost, consulting costs, travel, indirect costs, as well as operational and maintenance costs.
- B.** The Application proposal must include a reasonably detailed Project Timeline (when parts of the project will begin and end, and major milestones), and a Schedule for when funds will be needed during the project. Both aspects can be combined in one document as long as it is clear and understandable.
- C.** If the project size and timing warrants, the project should be broken into phases and a monthly project cash flow projection provided. If later phases are not fully developed, they will need to go back through the full Assessment process once they are fully developed, but do not have to go back to the BBEDC Board unless the project differs substantially from what was previously approved.
- D.** If contractors or consultants are involved, a statement of their qualifications and projected expenses or bids are required.
- E.** If the entity receiving the fund wishes to manage the project “in house”, then they must select whom they wish to be the project manager for the construction phase, as well as the operator/manager of the finished project. The Application must include this information as well as the manager(s) qualifications.
- F.** If consultants are involved, their work products must be defined in a manner that can be evaluated to determine whether they have completed their assigned tasks. Specific contracts and scopes of work are required to determine the work to be performed, and must be included in the Application.
- G.** Receipts for expenditures are to be submitted monthly to BBEDC. Receipts for small projects or phases of less than three months duration may be submitted at the end of a project or phase.

**H.** A limit of 10% for Indirect Costs shall apply to the entity applying for a fund, unless the recipient has an approved federal indirect cost rate, in which case that rate shall apply. These Indirect Costs are defined in the U.S. Office of Management and Budget (OMB) in OMB Circular No. A-122 Cost Principles for Non-Profit Organizations.

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***Infrastructure Matching Fund Application***

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Answer the following application questions. Be specific, detailed, and include as many supporting documents as necessary.

***Purchase and/or Construction and Implementation Stage of Development***

*This application presumes that the applicant is purchasing existing property, remodeling the same, or constructing new property. That preliminary professional design engineering has been completed, permitting and agency issues are identified, professionally prepared cost estimates for final design and construction are completed, the means to pay for operations and maintenance costs are identified, and the numbers of construction and permanent jobs have been researched.*

*Complete all of the questions. Use additional paper where necessary.*

*Keep in mind that this is a generic application form and the related questions may not fit every situation that an applicant is interested in or is requesting. The basic questions included must be answered. Thus, the application should be used as much as possible, and then other attachments or information should be included to explain the specific situation. This can be accomplished by simple attachments to the application itself.*

*In addition, larger projects and their related dollar amounts for this type of fund will require more due diligence, paper work, and effort to bring about a complete application package.*

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**INFRASTRUCTURE MATCHING FUND FUND APPLICATION**

**Date of this Application:** \_\_\_\_\_

**Name of Community:** \_\_\_\_\_

**Name of Representative Entity:** \_\_\_\_\_  
(city or tribal council)

**Project Name:** \_\_\_\_\_

**Contact Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Work Phone:** \_\_\_\_\_ **Home Phone:** \_\_\_\_\_

**Fax Number:** \_\_\_\_\_ **E-mail:** \_\_\_\_\_

**Name and Signature of the Head of Entity Applying for Fund (Required):**

**Name:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Application Questions**

- 1. How is the proposed project fishery related?**
  
  
  
  
  
  
  
  
  
  
- 2. List and attach evidence of community support for the project.**





- 15. How many short-term and long-term jobs will be created and what will be the income impact?**
- 16. What positive and/or negative impacts will this project have on existing businesses in the community and region?**
- 17. Describe all pre-construction phases completed for this project, civil engineering, design, environmental, and/or permitting work that has already been completed for this project and cost for each phase.**
- 18. Larger projects will require some type of insurance to be in force to cover any and all risks prior to the completion of the project. Indicate what types of insurance that you will provide, and the details of the same.**
- 19. Provide a budget for operating and maintenance cost of completed project and the sources of operating and maintenance funding.**

- 20. List the qualifications of managing entity that will operate and maintain completed project, provide all contracts involved.**
- 21. What entity or company will manage the construction phase? Is there a contract involved listing the requirements of all involved? If so, please attach a copy of the same.**
- 22. Will there be a partnership with other communities or another borough on this project?**
- 23. Provide examples of past community involvement in development and operation of infrastructure projects.**
- 24. If this project will be completed in phases, provide a timetable for each phase with a budget for each phase.**
- 25. A detailed Business Plan must be included as part of this application.**

**26. Include any other pertinent information as an attachment.**