

Somerset
County
TIF District
Application
for Funding

August 2017

Somerset County TIF District Application for Funding

Please provide the following information.

I. Applicant Information

Legal name of organization: _____

Type of Organization: _____

Mailing address: _____

Physical address: _____

Telephone: _____ Mobile: _____

Email: _____

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: _____

President or Executive Director: _____

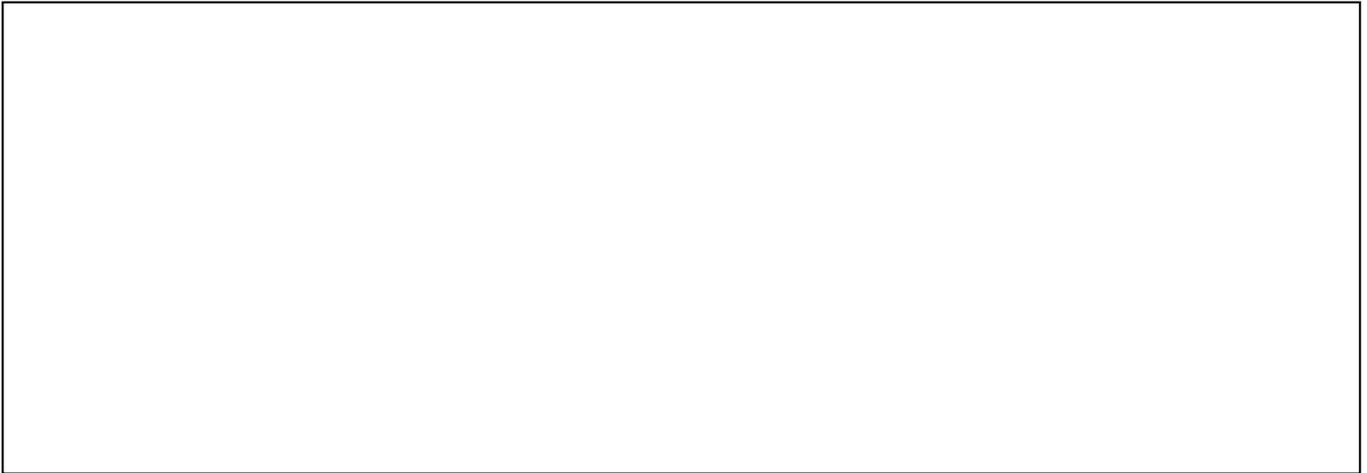
Telephone: _____ Email: _____

Board president (*if applicable*): _____

Amount requested from Somerset County TIF Funds for this project: _____

Total project budget: _____

A 200-word (maximum) description of your project (*you may add an additional one-page typed description of your project to this application if you wish*):

A large, empty rectangular box with a thin black border, intended for a 200-word description of a project. The box is currently blank.

II. Jobs and Geographic Region

All eligible projects must take place within one or more of the Unorganized Territories of Somerset County. Please indicate the Township(s) where the proposed activities will take place:

Projects that will directly create and/or retain jobs may have a stronger likelihood of a successful grant award through this program. Jobs are measured as full-time equivalent (FTE) based on 2080 hours per year. (Example: *a job that creates two full-time jobs for six months equals one FTE.*)

Number of jobs to be created through this project: _____ Jobs retained: _____

Types of jobs and number of each:

Job title: _____ No. of jobs: _____ Pay: _____

Job title: _____ No. of jobs: _____ Pay: _____

Job title: _____ No. of jobs: _____ Pay: _____

Job title: _____ No. of jobs: _____ Pay: _____

Job title: _____ No. of jobs: _____ Pay: _____

Please include any other information you may have about job creation below, including temporary construction phase employment and projections for the future:

III. Financial Information

Fiscal year start and end dates: From _____ to _____

Has your organization ever filed for bankruptcy? _____ If yes, when? _____

Are there any outstanding judgments, liens, seizures, attachments, security agreements or outstanding guarantees of obligations? _____

Revenues and Expenses for Enterprises Currently in Business

Revenue

Income from sale of goods & services	\$
Grants and donations:	
Individuals & businesses	\$
Foundations	\$
State funding	\$
Federal Funding	\$
Personal funds	\$
Interest income	\$
Other (please list):	\$
TOTAL REVENUE	\$

Expenses

Administration	\$
Labor	\$
Supplies	\$
Equipment	\$
Fundraising costs	\$
Other (please specify):	\$
TOTAL EXPENSES	\$

NET (REVENUE – EXPENSES)

\$ _____

If any shortfalls occurred, please explain how they were financed:

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Assets and Liabilities for Last Fiscal Year From: _____ to: _____
And attach a balance sheet for month end of prior month

Assets		Liabilities	
Cash	\$	Accounts payable	\$
Property & equipment	\$	Long-term liabilities	\$
Accounts receivable	\$	Debt Repayment due	
Investments	\$		
Other (please list):	\$		
Total assets:	\$	Total liabilities:	\$

Restricted Assets or Revenue (explain):

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IV. Project budget

Please attach a budget for your proposed or ongoing project, including startup costs, operating costs, estimated payroll, equipment and supplies, licensing and regulatory fees, insurance, etc.

Also include anticipated sources of revenue for the project, including donations, earned income, and fees for services.

For the County Grant-Matching Program, please demonstrate and document at least 50 percent of the total project secured as cash contribution. (For more information, please see Appendix A.)

V. Sustainability plan

Somerset County UT TIF funding is intended to provide the initial boost often required to help an initiative to become self-sufficient. What are your plans to ensure the continuation of this project or business and to secure funding in the future? Please list at least three strategies for sustainability.

VI. Barriers to Success

Please indicate the greatest impediments to success of your proposed project and plans to address them. Who are the competitors that this project will compete with?

VII. Project narrative

You may use the spaces below each major section, or you may include a separate page. Please do not exceed one typed page (minimum 11-point type) for each section.

History of your company or organization (founding date, mission, region and population served, top products or services, etc.):

Overview of the project for which you seek funding (1. overall goal; 2. how this project will strengthen your organization; 3. up to three measurable outcomes that will help achieve your goal; 4. specific activities required to complete the project):

Who will be served by this project?

Township/region: _____

Approximate number: _____

Metrics for success of this project:

VIII. Signatures - **Must be original, not photocopied.**

Signature of president, chief executive officer, or board president (nonprofits) _____
Date

Print name _____
Title

Fiscal sponsor (if applicable):

Signature of officer of fiscal sponsor organization _____
Date

Print name _____
Title

Application checklist

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

- Complete contact information
- For nonprofits, a copy of your IRS determination letter
- All sections completed on this form or, if typed on separate sheet, so noted in the correct areas on the form (*"Please see attachment A," etc.*) and appropriately titled on the separate sheet
- A project budget as noted in section IV
- A cover letter from the leader of your organization
- If you have a fiscal sponsor, a letter from that sponsor as indicated under "Directions" on the first page of this application.
- Any brochures or other promotional material you would like to include (*optional*)
- Up to three letters of support (*optional*)
- Original signatures on application
- Remove and retain Appendix of this application before submittal

