



To better serve the community, the following process will be used for any funding requests above \$5,000 from the Economic Development Authority. Requests should be related to economic development and forward the mission of the Economic Development Authority. The Authority will publicly advertise an invitation to apply for funding before accepting applications.

Submission Requirements

Deadline for receipt of the application by the Albemarle County Economic Development Authority is 5 p.m. on [DATE TBD]. The application should be submitted electronically to economicdevelopment@albemarle.org and must include a completed funding application with the required narrative.

Application Materials & Details

All applications should start with an introductory cover letter and/or summary of the request that is limited to 250 words or less. The summary should include a description of the unique service the agency provides. Additionally, each application must include a separate narrative for each of the categories below (limited to 250 words or less, per category). The narrative should provide:

1. How the requesting agency:
 - a. Increases jobs or employment opportunities;
 - b. Generates a positive financial impact or Return on Investment.
2. Other considerations related to the EDA's and County's economic development priorities, including cooperative ventures with similar agencies.
3. A list of all revenue streams, the percentage of the budget an EDA contribution would/does constitute, and a sustainability plan.
4. Details of at least 2 milestones the agency plans to achieve through the EDA's investment.

Additional documentation, photographs, maps, or addendums to clarify the program description, experience of the applicant, previous audits, or other germane information may be placed immediately behind the milestone information.

Invalid Applications:

Applications may be rejected without evaluation at the EDA's sole discretion and including reasons such as:

- Application is submitted past deadline.
- Applicant doesn't include a response for all 5 mutually exclusive sections.
- Agency is not clearly eligible according to EDA guidelines.
- Applicant has demonstrated poor past performance.
- Applicant fails to provide audited financial statements or other required information.

Review of the Funding Request

The EDA may request clarification or additional information from the applicant at any point during the application process.

Applicants should be prepared for a panel interview. In addition, project site visits may be conducted.

Applicants should understand this is a competitive application process for limited funding. There will be applications that satisfy many of the evaluation criteria that are not funded.

After the initial evaluation, County staff will present their recommendations to the Economic Development Authority in the form of a budget recommendation. *Note: the EDA will concurrently receive a list of all applicants.*

Grant Period

This is a one-year contract process. The funding period starts [date], and ends [date]. Costs incurred before [date], are not eligible. It is expected some projects or agency plans will be completed after June 30 of the preceding year.

Special Conditions

Agency partners must comply with grant agreement.

Criteria Guidelines for Consideration

All funding requests should benefit persons that reside within the County of Albemarle and meet EDA's local priorities as shown below and included in the Economic Development Strategic Plan, [Project ENABLE](#).

Local Priorities:

- Goal 1: Strengthen the County's Business Retention and Expansion Efforts
- Goal 2: Improve the Business Climate
- Goal 3: Support the County's Readiness to Accommodate Business
- Goal 4: Seek Private Investment to Further the Public Good
- Goal 5: Educate the Community and Enhance the Visibility of Economic Development
- Goal 6: Strengthen Strategic Partnerships with Economic Development Institutions
- Goal 7: Support the County's Tourism Sector

Performance Management

The EDA will implement a performance measurement system to assess the effectiveness and impact of its programs. This system is required for funding and enables grantees to capture program accomplishments and trends. All funded agencies will submit an annual "Performance Management" narrative that depicts three components:

1. Actual results compared to the milestones
2. Trustee narrative

3. Portrayal of public support

The annual application will include the uploading of a budget and financials. The reporting process still applies for any request funded by the EDA.

Terms of Funding

The funds for which an agency may apply are grants. Grant repayments may be required if agency fails to comply with reporting and/or audits or misappropriation of funds.

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