

Lake of the Woods Business Incentive Corporation

Local Initiatives Fund Application

LOWBIC receives up to \$50,000 per year in funding from FedNor for the Local Initiatives (LI) Fund. These funds are earmarked for community economic development (CED) activities. The funding maximum per project is \$5,000. Amounts over \$5,000 are possible if approved by the FedNor manager.

PLEASE NOTE: The applicant must be a non-profit organization and the project must be a non-profit project! Project proposals will be evaluated against the following CED principles:

- Use of locally produced goods and services
- Production of goods and services for local use
- Local re-investment of profits
- Long-term employment and retention of local residents
- Local skill development through workshops and seminars
- Strategic business planning
- Sector or industry analysis
- Community investment readiness plans
- Promote innovation and new technology
- Support of other CED initiatives

BASIC INFORMATION

Name of organization:

Address:

Contact person's name:

Title:

Phone number:

Fax:

Email:

Give a brief description and mandate of your organization: (do not exceed 1 page)

SPECIFIC PROJECT INFORMATION (do not exceed 2 pages in total)

Project Title:

Project time frame/duration:

Completion Date:

Amount requested (maximum of \$5,000):

Has your organization received LI Funding in the past? YES No
If yes, please provide the project name and year funding was received.

Description of your project including the key audience:

The LI Fund is allocated for community economic development (CED) projects. Briefly describe how your project responds to the principles of CED? (see above)

List the community partners involved with your project and their contributions. (ie. Secured funding amounts, technical expertise, in-kind donations, etc.)

Please provide your project budget on a separate page. **Include all projected revenue and expenses in proper accounting format using generally accepted accounting principles and standard income statement format (ALL revenues including LIF requested funds reported first, followed by expenses, showing a break even bottom line).**

Briefly indicate how the impact of the project will be measured and evaluated. (if possible, include projected dollars leveraged from your total revenue).

PLEASE NOTE: LOWBIC requires a final report within 30 days of completion of this project. The LI Fund Application must be completed in full to be considered for funding.

Please send your application for LI Funding to:

rreynard@lowbic.on.ca

- or -

Attn: LI Funding Committee
Lake of the Woods Business Incentive Corp.
301 First Ave. South
Bannister Centre 2nd Floor
Kenora, ON.
P9N 1W2

Phone: (807) 467-4657
Fax: (807) 467-4645