



Lake and Peninsula Borough



LAKE AND PENINSULA BOROUGH CAPITAL PROJECTS FUND POLICIES AND PROCEDURES (REVISED 1/09)

1. PURPOSE OF THE BOROUGH CAPITAL PROJECTS FUND:

The Borough Capital Projects Fund was created by the Borough Assembly to assist Borough communities in the design, construction, renovation, or acquisition of major capital projects and facilities. Distributions or expenditures of the assets of the Fund are to be made in a non-discriminatory manner for the public purpose of benefiting the communities and residents of the Borough in accordance with criteria established by the Borough Assembly. No distribution or expenditure is to be made without prior formal approval by the Borough Assembly

2. NON-COMPETITIVE PROGRAM:

The purpose of the Local Capital Project Fund Program is to provide each community in the Borough with up to \$5,000 annually (or the accumulated amount) to be used for capital projects within the community or used to match with capital project grants from sources other than the Borough, including state and federal government agencies, private foundations, and other funding entities from which communities can legally receive grants. The amount of funding, if any, to be made available for this program in a given fiscal year is subject to availability of funds and appropriations authorized by the Borough Assembly during the Borough's annual budget process for that fiscal year.

Unawarded program funds will be allowed to accumulate for a period of five years. In order to accumulate program funds, a community must pass a resolution requesting the accumulation and stating the purpose for which the funds will be used. Program funds will be designated by the fiscal year in which they were awarded. Any fiscal year ward expiring after the five year period, will be withdrawn and returned to the Capital Project Fund and made available for reappropriation during the following fiscal year.

3. PROCEDURE FOR APPLICATION FOR LOCAL CAPITAL PROJECT FUNDS:

The attached application form must be completed and submitted to Borough staff along with a resolution requesting funds. Borough staff will present the form and resolution along with a staff report to the assembly at the next regularly scheduled meeting following the submission.

4. GRANT AGREEMENT REQUIRED:

Upon approval of a grant request by the Assembly, the awarded entity will be required to complete a grant agreement as attached to this resolution. The grant agreement must include the agreement by the awarded entity that any Borough Capital Funds be used for public purposes and that any item, service or improvement be for the benefit of the public without discrimination of any kind. The entity must further contract to refund any monies not used for the purpose approved by the assembly. The Borough will require the highest official, either elected or appointed, of the entity contract the community to these provisions.

5. EXCEPTIONS:

No persons shall grant an exception or provision in violation of these guidelines. Exceptions and special provisions may be granted by a majority vote of the Assembly.

6. REPORTS

Each grant awardee is required to submit bi-annual reports due on June 30th and December 30th of each year until the awarded funds are spent in entirety, or returned to the Borough. The reports will account for the funds spent and remaining.



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Lake and Peninsula Borough Capital Projects Fund Application for Funds

Per Borough Code 6.72 and Resolution 09-02, the Lake and Peninsula Borough makes available funds for each community to assist in the design, construction, renovation and acquisition of capital projects and facilities.

This form must be completed and submitted to Lake and Peninsula Borough staff along with a resolution requesting funds for the project described below.

NAME OF PROJECT:

CONTACT PERSON:

Name _____
Title _____
Organization _____
Address _____
Phone _____
E-mail _____

ALTERNATE CONTACT:

Name _____
Title _____
Organization _____
Address _____
Phone _____
E-mail _____

DESCRIPTION OF PROJECT: Please give a brief description of what the funds will be used to purchase/design/construct/renovate

NEED/JUSTIFICATION FOR PROJECT: Please describe why this project is important to your community. Explain how and whom it will benefit. Cover WHY, HOW and WHO



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TIMELINE: Please provide a timeline for securing other resources, expenditures and project completion:

FINANCES:

TOTAL COST OF PROJECT:

Funds from L&P CPF	\$
Funds from other sources	
1	\$
2	\$
3	\$
4	\$
5	\$
<hr/> Total Resources	<hr/> \$

EXPLANATION OF FUNDING: Please describe how, when and from where other funding sources will be secured.