

LUDLOW ENTERPRISE FUND

In March of 2000 the Town/Village of Ludlow entered into an agreement with Okemo Mountain Inc. to work cooperatively to mitigate the municipal impacts created by anticipated growth at the Okemo Mountain Resort. This agreement provided that the Municipality would develop budget needs taking into account the additional costs of services that would be incurred as a result of the proposed expansion at Jackson Gore. The agreement further provided that funds would accrue based on day ticket sales at Okemo and be available on an annual basis for a period of twelve (12) years. It is also envisioned that other future developers would participate financially in the Enterprise Fund.

The agreement required that a committee be formed consisting of members of the Town Select board, the Village Trustees, the Water Department, the Planning Commission, the Ludlow Schools, the Chamber of Commerce, the general public, the Town Manager, as well as a representative from Okemo. This committee is charged with soliciting and reviewing requests for mitigation funds, and then making a recommendation to a joint board of the Town Select Board and the Village Trustees for their consideration and approval.

To assist the committee in that decision making process, the attached forms must be completed by the appropriate organization or departments for funding consideration.

Ludlow Enterprise Fund

GRANT APPLICATION PROCESS

GRANT GUIDELINES FY 2013

The Ludlow Enterprise Fund Committee (LEFC) is a committee whose general purpose is to review, make recommendations and support applications which have both direct and indirect impacts related to the Jackson Gore Project which affect Municipal Services within the Town & Village of Ludlow, Vermont. The LEFC is committed to reviewing all applications submitted for funding and making recommendation to the Joint Boards consisting of the Select Board and Village Trustees.

APPLICATION FUNDING PRIORITIES

Applications will be reviewed subjected to the following criteria:

1. **DIRECT IMPACT (Priority Review)** Applications directly related to the Jackson Gore Project and the creation of the Enterprise Fund which is not funded elsewhere by Okemo Mountain Resort will be considered by the Committee. Direct Impact applications will be considered as a Priority Application.
 - Example: An effect on municipal services or facilities stemming immediately from the development of the Jackson Gore Project.
 - **MUNICIPAL SERVICES INCLUDING BUT NOT LIMITED TO: FIRE, POLICE, AMBULANCE, SCHOOLS, & RECREATION.**

2. **INDIRECT IMPACT (Secondary review)** Applications that do not have a direct impact related to the Jackson Gore Project, and are not funded elsewhere by Okemo Mountain Resort, may be considered by the committee.
 - Example: An effect on municipal services or facilities stemming from secondary growth in the community that is attributed to the Jackson Gore Project.

APPLICATION PROCESS

APPLICATIONS ARE REVIEWED QUARTERLY, BUT MAY BE RECEIVED AT ANY TIME OF THE YEAR.

DEADLINES FOR FY 2011 ARE:

- September 1, 2012
- December 1, 2012
- March 1, 2013
- June 1, 2013

SUBMISSION REQUIREMENT

Applications must include the following information:

1. Completed standard LEF application form. (see attached)
2. Cover letter signed by the Organization's Director or Department Head.
3. A summary of the project of not more than two pages and relevant supporting documents including budgets, timelines, and any other appropriate financial data.

REVIEW PROCESS

All applications are reviewed by The LEF committee based on the following criteria:

- Ability to positively impact Municipal services of the Community.
- Significance long term effect on the community and the depth of project.
- Feasibility - ability to complete the project successfully, within a realistic time frame, and according to budgeted goals.
- Ability to measure and evaluate proposed outcomes.

The Committee's recommendation as to funding a project, and to what extent, will also depend on an examination of other potential funding sources available to the organization, the status of operating funds, and other variable factors.

LUDLOW ENTERPRISE FUND - APPLICATION FOR FUNDS

2012/2013 APPLICATION FORM

Date: _____

Organization: _____

Mailing Address: _____

Contact Person: _____ Telephone # _____

Fax # _____ e-mail address: _____

Amount Requested: _____

Please provide answers to the following questions:

1. Type of impact: _____ direct _____ indirect
2. What are the impacts that you have identified relative to your department or facility, i.e. traffic/other?
3. What action(s) is/are proposed to mitigate the impact and how will the action(s) mitigate the impact?
4. What will be the long term capital benefit to the community?
5. What time schedule are you proposing to plan and implement the mitigation measure(s)?
6. What is the total proposed budget for the project? (please include a copy of your complete budget for the project)
7. Is funding required for multiple years and if so how many? (Indicate in budget.)
8. Will this project require municipal bonding, grants or other sources of funds and if so explain what sources will be used?
9. Any other information that may be relevant to your request.
10. Please include a rendering, drawing or project plans with your request.