

**Town of Carlyle
&
R.M. of Moose Mountain No. 63**

**Recreation & Culture Funding
Capital Project Application**

PROJECT APPLICATION FORM

PROJECT GUIDELINES

BUDGET FORM

FINANCIAL STATEMENT

PROJECT GUIDELINES

Definitions

1. Capital Assets - Are non-financial assets having a physical substance that:
 - Have a useful life extending beyond a period of one year,
 - Are used on a continuing basis in the facilities' operation,
 - Are not to be used for re-sale in the ordinary course of operation,
 - May be renovations or additions to existing assets which will extend the useful life of the asset or improve the quality of the existing asset.
2. Reserve Fund - An account established to fund major future capital projects.
 - The fund shall not be accessible until it has accumulated a \$100,000.00 balance.
 - The fund shall only be used for projects exceeding \$200,000.00.

Structure

- The Foundation shall consist of the Town Council and R.M. Council or members thereof. A Recreation & Culture chairperson shall be a member of the Foundation, appointed by the Foundation.
- Recreation and cultural organizations interested in receiving funding would are required to submit to the chairperson, an application, including a capital budget detailing the project's purpose, design and cost. The report will then be reviewed by the Recreation and Cultural Foundation. A future capital project may be submitted indicating a capital asset which would be purchased in the future and a report on current assets or facilities which may be in need of major repair and/or replacement.
- Applications for funding must be submitted on a form provided by the Foundation.
- Reserve funded projects may only be applied for projects exceeding \$200,000.00.
- The Foundation will review all applications and prioritize all projects. Approval in principle will be provided to the successful applicant(s) for a specified amount. Progress payments may be considered on paid invoices prior to the completion of the project. The amount of progress payment will be limited to the pre-determined allocated amount.
- The Foundation's Capital Fund allocation shall be limited to a \$5,000.00 maximum per group per year. Discretion shall be left to the Foundation to allocate additional funding if there are fewer applications than funds at the end of each fiscal year.
- Organizations may only apply for one grant (Capital or Reserve), in one application year.
- When the project is completed, the applicant shall then submit a financial statement including all paid invoices. Upon final review of the completed project(s), a distribution of funds will be made in accordance with the approved amount of funding.
- Any surplus of funds resulting from completed projects, may be reallocated to an approved project at the Foundation's discretion or be placed in the reserve fund.
- Applications will be accepted during the year for two deadline dates:
 - Application deadline ending March 31st,
 - Application deadline ending September 30th.

Funding

- The Recreation & Culture Foundation is funded by the Town and the R.M. Money provided by the Foundation shall be matching funds to a maximum of 50%.
- The amount of grant provided will be based on the actual amount of expenditures.
- The "Foundation" has established an amount of **\$250,000.00** to be allocated over a period of five years, commencing with the Year **2020** and concluding in the year **2024**.
- The "Foundation" shall allocate the total amount in clause (4) above in the following manner:
 - **60 %** shall be allocated annually to specific capital projects,
 - **40 %** shall be allocated annually to a "reserve" account to be used for future capital Projects.
- Any annual surplus of funds accumulated by the Foundation shall remain with the Foundation and form part of:
 - the next year's annual allocation or,
 - the reserve account to be used for future capital projects.

BUDGET FORM

REVENUES:

DOLLAR AMOUNT

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Total Revenues \$ _____

EXPENDITURES

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Total Expenditures \$ _____

Net Surplus / Deficit \$ _____

COMPLETED PROJECT FINANCIAL STATEMENT

REVENUES:
ATTACHED

DOLLAR AMOUNT

RECEIPTS

_____	\$ _____	
_____	\$ _____	
_____	\$ _____	
_____	\$ _____	
_____	\$ _____	
_____	\$ _____	
_____	\$ _____	
_____	\$ _____	
Total Revenues	\$ _____	

EXPENDITURES

_____	\$ _____	<input type="checkbox"/>
_____	\$ _____	<input type="checkbox"/>
_____	\$ _____	<input type="checkbox"/>
_____	\$ _____	<input type="checkbox"/>
_____	\$ _____	<input type="checkbox"/>
_____	\$ _____	<input type="checkbox"/>
_____	\$ _____	<input type="checkbox"/>
_____	\$ _____	<input type="checkbox"/>
_____	\$ _____	<input type="checkbox"/>
_____	\$ _____	<input type="checkbox"/>
_____	\$ _____	<input type="checkbox"/>
Total Expenditures	\$ _____	
Net Surplus/Deficit	\$ _____	