

Wood County Industrial Commission Unclaimed Capital Credit Funding Guidelines --For Economic Development--

Purpose: The Wood County Industrial Commission (WCIC) is to apply Wood County's Unclaimed Capital Credit (UCC) funds that support development of business, industry and commerce in Wood County.

Priorities: The WCIC will consider all funding requests with the established priorities:

1. Projects that directly enhances Economic Development in Wood County.*
2. Projects that stimulates, encourages and develops business location and commercial activity in Wood County.*
3. Projects for small or disadvantaged business development.
4. Projects that promote or advertise the county and its vicinity or conduct a solicitation program to attract conventions, visitors and businesses.
5. Projects that improve the extent to which women and minority businesses are awarded county contracts.
6. Projects that support comprehensive literacy programs for the benefit of Wood County residents
7. Projects for the encouragement, promotion, improvement and application of Arts.

* Title 12, Subtitle B., Section 381.004 of the local and state Government Code *

Requirements:

1. Requesting party must fill out an *UCC Grant Application*
2. The requesting party or representative that is requesting funding will be asked to appear at the County's Economic Development Committee meeting, before the application is considered, in order to answer questions about the project and its use for funding. Please provide business plan, if possible. Applicants must indicate their contribution to the WCIC-sponsored project. Wood County must give grant monies to the applicant/grant recipient, AND THESE FUNDS MUST BE USED TO SUPPORT THE BUDGETED PROJECT COSTS DURING THE GRANT PERIOD OF THE CURRENT FISCAL YEAR.
3. Projects are required to commence within the current budget cycle in order to qualify for grant funding.
4. THE ECONOMIC DEVELOPMENT COMMITTEE, SUBSEQUENT TO AN ANNUAL ANNOUNCEMENT, WILL REVIEW ALL FUNDING REQUESTS. THE ECONOMIC DEVELOPMENT COMMITTEE WILL RECEIVE THE REQUESTS WITH THE OPPORTUNITY FOR A BRIEF (APPROXIMATELY 15 MINUTE) PRESENTATION BY THE ORGANIZATION'S SPOKESPERSON. AFTER ALL REQUESTS ARE PRESENTED AND THE CALL FOR REQUESTS HAS BEEN CLOSED, THE ECONOMIC DEVELOPMENT COMMITTEE WILL PRIORITIZE AND FORWARD THE REQUESTS TO THE BOARD OF DIRECTORS FOR APPROVAL. APPLICANTS WILL BE NOTIFIED BY THE EXECUTIVE DIRECTOR WITH THE RESULTS FROM THE BOARD OF DIRECTORS' ACTION WITH REGARD TO THEIR REQUEST.
5. Post-dated application requests for funding WILL NOT be accepted.

6. Funding will be payable upon notice from the applicant via mail. Original invoices must be signed and billed to the Wood County Industrial Commission no later than September 20 in order to be paid from the current budget cycle. Two additional documents must accompany the invoice including: a copy of the “approved” bid proposal- indicating costs, supplies/equipment and service; as well as a letter confirming the completion of the project. Emailed documents and invoices WILL NOT be accepted.
7. Funding requests for the encouragement, promotion, improvement and application of the Arts should include a breakdown of how expenditures of funds will be utilized. Otherwise, a Business Plan must be submitted with application and/or at the time of presentation to the Economic Development Committee.
8. Upon approval of the funding request, the organization agrees to provide a monthly report on the status of the project as well as make a final report of the completed project to the Executive Director.

For additional information, comments or questions please contact:

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