

**West Yellowstone Economic Development Inc.
Community & Business Development Grant Program**

Through its newly launched Community & Business Development Grant Program, West Yellowstone Economic Development (WYED) is accepting on an open cycle basis grant applications to provide funding assistance to projects within the Greater Yellowstone region. The purpose of the grant program is to provide funding for projects that will enhance and improve the economy, culture, and livelihood of residents living in and around the Town of West Yellowstone.

The minimum grant size is \$1,000 and the normal maximum size is \$2,500. Grants over \$2,500 may be considered on a case by case basis, but special circumstances must apply to the project. The grants are for any organization or business developing project(s) in or near the Town of West Yellowstone. This is a matching grant program. Each organization must provide hard match cash funds on a 1:1 ratio (\$1 in grant funds must be matched by \$1 in organization funds) in addition to providing in-kind goods and services from the organization and its partners as part of the match.

Though not a strict requirement of the program, the organizations that develop projects with at least one project partner who shares the costs and responsibilities of the project are preferred. These applications will receive higher scores and have a better chance at receiving funding than projects that are stand alone efforts by a single organization. The project partners can be private businesses, corporations, state or federal organizations, private foundations, or private families and individuals.

The grant applications will be scored on a 100 point rating system. The grant reviewers are the five current members of the Board of Directors of WYED. An average score of 80 must be obtained to receive funding. Completed grant applications can be submitted at any time and will be reviewed and scored with four to six weeks after submission. Seven copies of the grant must be submitted and mailed to WYED PO Box 190 West Yellowstone, MT 59758. The organizations that receive a grant must abide by WYED's reporting requirements which will be issued to the successful grant applicant upon receipt of the funds. Failure to comply with these reporting requirements could jeopardize the grant.

The following seven pages comprise the grant application. Each section of the application must be completed in full using a standard 12 point font and each section should not be longer than stated in the instructions (e.g. one page only for the executive summary, budget narrative, and project benefits section). Participants are encouraged to contact WYED's interim executive director Sam Korsmoe (Tel: 646-7119; 570-4531) with any questions.

**West Yellowstone Economic Development Inc.
Community & Business Development Grant Application**

Applicant: _____

Contact Person: _____

Contact Details: Tel: _____ Fax: _____ Email: _____

Organization Type: (e.g. LLC, shareholding company, nonprofit, foundation, etc.) _____

If applicable, nonprofit Status/Class (e.g. 501c3, 501c9, etc.): _____

EIN: _____

Title/Name of Project: _____

Name of Partner(s)	Contact Number	Contribution (Cash, products and/or in-kind services)
_____	_____	_____
_____	_____	_____
_____	_____	_____

Total Project Cost (including in-kind and donated inputs): \$ _____

WYED Grant Amount Requested: \$ _____

Today's Date: _____

Page 2 – Executive Summary (20 points)

On this single page, explain the following about your project: What is the purpose of your company or organization? Describe the project you want to develop with a WYED Community & Business Development Grant including whether it is a new project or an expansion/adaptation of an existing project. Describe how this project will impact the West Yellowstone community and local economy.

Page 3 – Project Partners (25 points)

Provide a single paragraph description of each partner in this project. Describe who they are, what are their missions or purposes as an organization or company, what they will do for the project, and what will they contribute in terms of financial assistance, goods, or services towards the project. Keep each partner description to a single paragraph and add an additional sheet of paper only if necessary. The partners do not have to be located in West Yellowstone.

Page 4 – Budget Narrative (20 points)

On this single page, explain the size and scope of the project in budget terms including how in-kind goods and services and your partnerships fit into the project. If the project may or should generate revenue, explain what you will do with this revenue. If applicable, explain how the project may become self-sustaining and no longer require any grants. This is an opportunity to explain in a narrative form the budget sheet on the following page.

Page 6 – Project Benefits (25 points)

In the single page provided below, explain to the WYED Board of Directors and Grant Reviewers why this is a high quality project that deserves to be considered for funding.

Page 7 – Check List and Attachments

Please check off and ensure that the following items are attached to this grant application. Incomplete applications will not be considered. The following items are required.

For commercial businesses:

- One page description of your business (separate from the description of this project)
- Copy of your business license
- Proof of general liability insurance

For nonprofit organizations:

- IRS Letter verifying your organization's nonprofit status and good standing
- Montana Secretary of State Good Standing Status
- Names and contact information of your organization's board of directors
- Organization's bylaws