# Rural Dividend – 6<sup>th</sup> Intake Overview & Updates

Presented by: Rural Policy and Programs Branch

Economic Development Webinar Series June 13, 2019

## **Presentation Overview**

- 1) Rural Dividend Program Overview
- 2) Rural Dividend Program Updates for 6<sup>th</sup> Intake
- 3) How to Apply to the Rural Dividend Program & Available Resources



## **Rural Dividend Program 6th Intake**

#### B.C. RURAL DEVELOPMENT



#### BC Rural Dividend Program Guide

Sixth Round Application Intake 2019/20



Ministry of
Forests, Lands, Natural
Resource Operations
and Rural Development

- Applications will be accepted from Saturday, June 15, 2019 until midnight PST on Thursday, August 15, 2019.
- This is the only application window for 2019-20.
- Funding decisions are expected within six months from the end of the intake period.



### **Rural Dividend Program Overview**



- **Program Objective:** Support rural communities to strengthen and diversify their local economies.
- Annual Funding Available: \$25 million
- Funding Streams:
  - Project Development (\$10,000)
  - Single Applicant (\$100,000)
  - Partnerships (\$500,000)
- **Timeline:** Rural Dividend Program has been extended to 2021-22.



### **Program Scope & Project Timelines**



- Project Categories:
  - Community Capacity Building
  - Workforce Development
  - Community & Economic Development
  - Business Sector Development

#### Common Projects:

- Economic development planning and identification of new opportunities
- Feasibility/business case development
- Training and skills development
- Development of economic opportunities
- All projects must be completed within two years of the project start date.



## Eligibility

#### B.C. RURAL DEVELOPMENT



- Eligible Applicants:
  - Indigenous Communities and Organizations
  - Local Governments
  - Not-for-Profit Organizations
- Eligible Project Locations: Projects must take place within or directly benefit a community of 25,000 or less.
  - **Eligible Partners:** First Nations, Local Governments, Not-for-Profits, Universities/ Colleges, For-Profit Organizations



### **Funding Streams**

- Project Development
  - Funding up to \$10,000.
  - No applicant financial contribution is required.
  - Can apply for up to 100% of the total project cost.

#### Single Applicant

- Funding up to \$100,000.
- Applicant financial contribution of 20% of the total project cost.
- Can apply for up to 80% of the total project cost.

#### Partnerships

- Funding up to \$500,000,
- Applicant financial contribution of 40% of the total project cost.
- Can apply for up to 60% of the total project cost.
- Must have at least one eligible partner.



### **Updates to the Rural Dividend Program**

- In 2018/2019, a review of the program was completed by an independent third party. In response to the review's findings the program has implemented a number of key improvements for the sixth intake period which include:
  - Updated program objectives;
  - Clarified eligibility for Indigenous communities and organizations;
  - Increased limits for infrastructure and capital costs;
  - Revised requirements for financial statements;
  - Updated Special Circumstances principles.
- All updates to the program are outlined on the program website and sixth intake program guide.



### **Updated Program Objectives**

- Increase community resilience and support economic development and diversification through enabling rural communities to implement their vision for long-term vibrancy, as well as prepare and respond to economic disruptions.
- 2. Support Indigenous communities and organizations to develop and lead traditional and/or emerging economic opportunities, including in the natural resource sector.
- 3. Strengthen the capacity of small and remote communities to address unique challenges in realizing their economic potential.
- 4. Assist rural communities to pursue innovative economic opportunities that support climate mitigation and/or adaptation for a cleaner future for BC.



#### Updated Eligibility for B.C. RURAL DEVELOPMENT Indigenous Communities & Organizations

- Métis or Inuit not-for-profit organizations are now specifically identified as eligible applicants.
- First Nations Band Councils with at least one rural reserve are eligible to apply for projects that will take place in, or directly benefit, the rural portion of the reserve.
- First Nations Band Councils that do not include a rural reserve are not eligible applicants. However, in unique situations such communities can submit applications for projects that will take place in, or directly benefit, a rural area.





### **Updated Eligible Project Costs**



- Limit on infrastructure-related costs has been increased from 25% to 35%.
- Limit on capital purchases has been increased from 25% to 35%.
- Increased information is provided on exemptions for Destination Trail projects.



 Requirements for applicant financial statements revised to increase amount of funding available for applicants with internally prepared or Notice to Reader financial statements from \$10,000 to \$50,000

Levels	Financial Statements Required	Funding Amounts
1	Internally prepared financial statements signed by two board members/ Notice to Reader financial statements.	> \$0-\$50,000
2	Review engagement financial statements.	> \$50,001-\$100,000
3	Audited financial statements.	> \$100,001-\$500,000



### **Special Circumstances Principles**

- The Rural Dividend Program includes a special circumstances provision to support communities facing economic disruption resulting in the loss of a main employer or the impacts of a natural disaster.
- For the 2019/20 fiscal year, the program is introducing updated principles for special circumstances which include:
  - Guidelines for eligible applicants and communities;
  - Parameters on project scope;
  - Required applicant contribution amounts and maximum funding limits;
  - Details on eligible costs.



## When to Apply

#### **B.C. RURAL DEVELOPMENT**

#### **BC Rural Dividend**



#### Sixth Rural Dividend Intake begins June 15, 2019

The sixth intake of the BC Rural Dividend Program runs Saturday, June 15, 2019 to Thursday, August 15, 2019. Please review the revised program guide prior to submitting your application.

The online application form will open on June 15.

Additional resources and documents to support applicants will be added to the website prior to June 15.

Please check back for more information!

#### Program Updates for Sixth Intake

In 2018/2019, a review of the Rural Dividend Program was completed by an independent third party, with a focus on identifying opportunities for continuous improvement. In response to the review's findings the program has implemented a

#### Program Documents



**Online Application Form** 

Budget Form (Excel 82.9 KB)

Eligibility Checklist (PDF 167.4 KB)

Application Checklist (PDF 333.9 KB)

<u>Application Questions - Project</u> <u>Development (PDF 236.1 KB)</u>

Application Questions - Single Applicant & Partnerships (PDF 272.3 KB)

- Applications are only accepted during the intake period.
- The only intake period for 2019-20 will be open from Saturday, June 15, 2019 to midnight PST, Thursday, August 15, 2019.



### How to Apply

- All applications must be submitted through the online application form: <u>https://grantstream.com/RuralDividend/form/default/en/</u>
- Mandatory and supporting documentation for each project is also uploaded and submitted through the online form.

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### **Online Application Form**

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Census data Population num	hbers for communities	can be found <u>here</u> .				
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In which project cat - Specify -	egory is your initiative	primarily focused? <u>Lea</u>	rn more about the BC R	ural Dividend's project	<u>categories.</u>	
Is your application f	or a Destination Trails	project?				

The online application form can be accessed directly or through the Rural Dividend Program's website:

https://grantstream.com/RuralDividend/for m/default/en/ www.gov.bc.ca/ruraldividend

- The system will give you a unique username and password for each application started.
- The form is dynamic, which requires all fields to be completed before you can move forward.
- The resolution is completed as part of the application form.



### **Mandatory Documentation**



- All mandatory documents are submitted through the online application form.
- All applications must include:
  - Financial statements
  - Rural Dividend Budget form
  - Resolution
- All Indigenous and non-Indigenous not-forprofit organizations and First Nations corporations:
  - Articles of Incorporation
- All Partnerships funding stream applications:
  - At least one partnership letter



• There are three levels of financial statements:

Levels	Financial Statements Required	Funding Amounts
1	Internally prepared financial statements signed by two board members/ Notice to Reader financial statements.	> \$0-\$50,000
2	Review engagement financial statements.	> \$50,001-\$100,000
3	Audited financial statements.	> \$100,001-\$500,000

- All financial statements must be:
  - Specific to the legal entity applying for funding;
  - In the final approved form, including signatures from the CPA who prepared them and organization representatives; and
  - Current (eg. prepared within the past year).



## **Mandatory Documentation** – **Budget Form**

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Funding

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Training activities as part of the Eligible Project or to support th		
Eligible Project or to support th		

- The Rural Dividend Budget form must • be completed and submitted for each application to the program.
- The Budget form is an Excel document • and is available for download from the Rural Dividend Program website:

www.gov.bc.ca/ruraldividend



### **Eligible Costs**





- Project costs must be:
  - Direct and essential to the development and implementation of the project;
  - Reasonable and accurately estimated.
- Rural Dividend funding cannot be used for ongoing operational or general organizational support.
- Capital purchases are limited to 35% of the total project cost.
- Infrastructure related costs are limited to 35% of the total project cost.
- Examples of eligible and ineligible costs are included in the Program Guide.



#### **B.C. RURAL DEVELOPMENT Support for Applicants – Online Resources**

#### How to Apply to the BC Rural Dividend Program

The following are the steps required to complete and submit an application to the Rural Dividend Program. Links to documents and other sections of this website intended to support applicants are included.

Additional resources and documents to support applicants developing their proposed projects will be added to the website prior to June 15.

Please check back for more information!	
Expand All   Collapse All	
1. Learn about the program:	*
2. Confirm your eligibility to apply:	*
3. Complete mandatory supporting documentation:	*
4. Complete optional supporting documentation:	*
5. Complete your application form:	*
6. Submit your application:	*
7. After your application is submitted:	*



272.3 KB)

- The Rural Dividend Program website has a number of online resources for prospective applicants including:
  - 6<sup>th</sup> Intake Program Guide
  - **Eligibility and Application Checklists**
  - **Application Questions**
  - **Frequently Asked Questions**
  - Informational Videos
- The website also includes a page provides a step-by-step process on how to apply to the program.
- More materials will be added to the website as the intake progresses.



## Support for Applicants – Regional Economic Operations

B.C. RURAL DEVELOPMENT

On-the-ground economic development advisory support





# Support for Applicants – Program Office



- Staff are available to answer questions about all aspects of the Rural Dividend Program:
  - Phone: 250-356-7950
  - Email: <u>ruraldividend@gov.bc.ca</u>



# Questions?

