

ECONOMIC DEVELOPMENT GRANT SCHEME

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1. OBJECTIVE

To enable local collaborators and organisations to develop innovative projects that will result in economic benefits to the City of Karratha community.

Support through this Policy should align with the City of Karratha's vision of becoming Australia's most liveable regional city and the four themes within the Community Strategic Plan. This Policy aims to deliver on two focus areas identified in the City's Economic Development Strategy:

- Investment Attraction and Diversification
- City Investment and Partnerships

2. PRINCIPLES

2.1 Introduction

The City of Karratha recognises the important role that businesses play in contributing to a liveable regional city through a well-managed and diversified economy. This Policy demonstrates Council's commitment to its goal to attract diverse and sustainable business and employment opportunities through the Economic Development Grant (EDG) Scheme.

2.2 Funding

Council will consider to allocate funds to be available for the Economic Development Grant Scheme as part of its annual budget process.

2.3 Eligibility

- The applicant must be a legal entity with a registered Australian Business Number operating within and able to enter into a binding and enforceable agreement with the City of Karratha with all appropriate insurances, permits and licences required to undertake business.
- Applications must be connected or concerned with the City of Karratha.
- Constituted and incorporated not-for-profit entities where the primary purpose and focus is business development and support services such as but not limited to Chambers of Commerce or Industry and Business Associations are ineligible for funding (support for these entities is available through DE-02 Business Development Support Grants).

2.4 Criteria

The following criteria will be utilised to assess all applications:

Assessment Criteria	Description	Weighting
1. Strategic Alignment	Contribution to Council's Vision and Strategic Themes with particular focus on Council's Economic Development Strategy.	Mandatory YES/NO

Assessment Criteria	Description	Weighting
2. Economic Impact	<p>Significance of the potential direct economic impact and return benefit of the project in the City of Karratha and how these results will be measured.</p> <p>Extent to which the application leverages the strategic advantages and existing assets.</p> <p>Potential benefits for local suppliers, businesses and/or engagement with local stakeholders.</p>	30%
3. Value	<p>Demonstrated demand and need for the project.</p> <p>Identify all funding sources, both confirmed and sought, and contributors and/or partners to the project, and the extent that the funding is leveraged.</p> <p>Amount that the project can be utilised by other organisations to create further economic development activities in the City of Karratha.</p>	30%
4. Viability	<p>Feasibility and long term viability of the project and organisation including any contingency plans that will lead to successful implementation.</p>	20%
5. Project Plan	<p>Provision of a complete project plan detailing objectives of the project, full project budget, timelines and methodology.</p> <p>Capacity to manage financial and funding accountabilities of the project, as well as their overall project management capabilities;</p> <p>Inclusion of a communication and/or marketing plan associated with the project.</p>	20%

2.5 General Conditions

The City of Karratha will endeavour to provide support to projects, activities and initiatives that:

- 2.5.1 Are consistent with the values and strategies contained within the City of Karratha's Community Strategic Plan and Economic Development Strategy;
- 2.5.2 Satisfactorily meet the schemes specific funding guidelines, eligibility and criteria;
- 2.5.3 The Economic Development Grant scheme offers cash grants per eligible and successful application on and up to a matched dollar for dollar basis;
- 2.5.4 Grant funding is to be paid as reimbursement for spending or costs incurred after the Economic Development Grant Scheme application has been approved. Assistance will not be given retrospectively;
- 2.5.5 Applications will not be approved where any organisation currently holds any outstanding debts with the City of Karratha, including any outstanding acquittals from previous grant funding;
- 2.5.6 Funding is not to be used for any other purpose than what is detailed in the funding agreement and approval provided by the City of Karratha without the prior written approval of the City of Karratha;
- 2.5.7 All applications must be submitted on the relevant application forms;
- 2.5.8 Recipients of funds under this Policy must complete and submit evaluation and acquittal forms provided by the City no later than 60 days following the completion of the funded activity and any other conditions as specified in the funding agreement.

The City of Karratha will not:

- fund deficit funding or debts;
- fund projects, activities or initiatives that have already commenced;
- fund the cost of purchasing alcohol or associated licences and/or services;
- fund the ongoing operational or maintenance costs associated with the organisation (this includes wages);
- fund an application for an organisation to deliver an existing and ongoing core business project, activity or initiative for financial gain as a supplier to another organisation.

2.6 Acknowledgement of Assistance

The applicant agrees to acknowledge the City of Karratha assistance through the following mediums, inclusive of, but not limited to:

- 2.6.1 City logo to be displayed on any media, marketing or promotional material in any medium;
- 2.6.2 Acknowledge the City of Karratha by name when mentioning or promoting the funded activity through any medium;
- 2.6.3 Agree to undertake joint media promotion and marketing with the City of Karratha relating to the funded activity and agree for the City to cross promote the funded activity through any medium deemed suitable by the City;
- 2.6.4 Submission of an acquittal report containing photographs and/or video of project deliverables during and upon project completion that become property of the City for marketing purposes.

2.7 Allocation of Funds

All successful applicants are required to enter into a signed funding agreement with the City of Karratha before any funds are released. Funds will then only be released on receipt of valid tax invoices and supporting documentation in line with the funding agreement.

Funding agreements will include:

- a) The agreed and exclusive use of Council funds;
- b) The amount being funded;
- c) Acknowledgement and return benefit required;
- d) Payment schedule;
- e) The deadline for funds to be expended and all acquittal and evaluation reports required to be submitted; and
- f) Contact details of applicable City Officer to liaise with in relation to the agreement and funding progress.

Generally, variations to funding agreements will not be accepted unless activities are impacted by circumstances demonstrated to be beyond the recipient's control. Any request to vary expenditure from the approved activity would need to be submitted to, and approved by the City prior to the expenditure occurring. Only minor variations that do not change the overall intent of the approved activities will be considered.

Decisions regarding funding applications are final and will not be reconsidered. Applicants may choose to resubmit their applications at any time in the future.

2.8 Unspent or Inadequate Acquittal of Funds

Funds which are unspent at the conclusion of the project or activity will be returned to the City of Karratha within 60 days of the completion of the project, activity or initiative.

The recipient is required to return all unspent funds unless written approval to vary the funding conditions is provided to the recipient by the City of Karratha. Should any funds remain unspent and/or not satisfactorily acquitted by the agreed dates, these are considered forfeited by the recipient and treated as a debt to the City of Karratha.

2.9 GST

Where groups and individuals have an ABN (Australian Business Number) and are registered, GST will be applicable and will be paid. Unregistered groups and individuals will need to complete an Australian Taxation Office declaration form prior to receiving reimbursement of grant monies.

2.10 Other

All applicants should note that Business Development Grant Scheme is competitive. It is therefore recommended that all information requested and/or required, is provided at time of application so as not to jeopardise eligibility or prolong the application process.

3. CONSEQUENCES

This policy represents the formal policy and expected standards of the Council. Appropriate approvals need to be obtained prior to any deviation from the policy. Elected Members and Employees are reminded of their obligations under the Council's Code of Conduct to give full effect to the lawful policies, decisions and practices of the Council.

4. REFERENCES TO RELATED DOCUMENTS

- City of Karratha Economic Development Grant Scheme Guidelines
- City of Karratha Economic Development Grant Scheme Application Form
- City of Karratha Economic Development Grant Scheme Acquittal Form

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Responsible Officer:	Manager City Growth

This policy takes effect from the date of adoption by Council and shall remain valid until it is amended or deleted.