Requests For Funding Through the 1% Local Option Tax Fund

Name of Person/Organization/Business/Committee

Date of Request

Contact person, phone numbers, mailing and email address

Amount of Request and Date Funding Needed

Describe in detail the purpose and specific use of the funding

Please provide a financial breakdown of your project/request.

Briefly describe the need for the funding and any other information that can support the application.

Signature of Applicant **Date**

Procedure for Funding Requests of the 1% Local Option Tax Reserve Fund

The following guidelines have been established for the use of the 1% Local Option Tax Reserve Fund:

- The Select Board is the statutorily approved decision making body authorized to determine the use of the Reserve Funds. All requests for funding must be approved by the Select Board.
- Projects that are less than or equal to 20% of the balance in the 1% Local Option Tax Reserve Fund can be approved by the Select Board.
- Projects that are more than 20% of the balance in the 1% Local Option Tax Reserve Fund must be approved by the Select Board and the Wilmington voters at a properly warned Special Meeting.
- Any monies transferred from the Local Option Tax Fund into a town reserve or capital fund for use must receive voter approval at a properly warned Special Meeting.
- The Select Board reserves the right not to fund a project should such an undertaking be deemed unacceptable; or to fund it in an amount different from the original request.
- The Select Board reserves the right to bring **any** project, regardless of cost, to the voters if they deem it in the best interest of the Town to do so.
- Applicants that are interested in applying for monies from the Reserve Fund will need to **complete a short application form or submit a similar informational Business Plan**.
- The Select Board will issue a decision on all applications within four weeks of the presentation of the application at a Select Board meeting provided that the Select Board determines that no additional information is needed to make a decision. If additional information is needed, the Select Board will issue a decision within two weeks of receiving that additional information.
- Approved projects will be able to access the funds with the signing of the next Town warrants (usually within one week).
- The above guidelines will also apply to any Select Board sponsored projects.

Revised 4/17/15 JLD