CITY OF IOWA FALLS
HOTEL/MOTEL TAX FUNDING
ECONOMIC DEVELOPMENT PROGRAM GUIDELINES

Purpose

The City of Iowa Falls is offering grant funds for economic development through projects presented to them by individuals, businesses, agencies or corporations. These grant funds are made possible through the hotel/motel tax funds received by the City of Iowa Falls. By law, 50% of these funds must be spent on ventures that promote area economic development.

Application and Project Deadlines

Applications will be accepted four times per year and must be received by 4:00 p.m. on the deadlines provided below. If the deadline falls on a non-working day, the deadline will be extended to 4:00 p.m. on the first working day following the 1st of September, December, March or June.

- September 1
- December 1
- March 1
- June 1

The Hotel/Motel Tax Advisory Board will meet on the first Wednesday of September, December, March, and June after the submission deadline to review applications and pose questions that will be sent by email to each of the applicants. This is a working session for the HMT Board. **Applicants do not need to be present for this meeting.**

The Hotel/Motel Tax Funding Advisory Board meets to determine funding recommendations at their regular meeting on the first Wednesday at 5:30pm of January, April, July and October in the City Council Chambers at City Hall. Each applicant will be afforded the opportunity to attend a brief question and answer session with the Advisory Board. Applicants need to be available during the board's review of an application. All applications recommended for approval by the Funding Advisory Board are subject to approval of the City of Iowa Falls City Council, which meets on the third Monday of every month. Applicants will be notified of application approval/denial as soon as the City Council makes its decision.

Application Requirements

- All applicants must certify that they are authorized to represent the organization applying for the grant.
- All areas of the application must be completed.
- Faxed or emailed applications will be accepted.
  Fax-641-648-3060 Email: aubben@cityofiowafalls.com
- Blank application forms may be emailed to applicants from the Iowa Falls City Hall upon request.
- Project Summary Report Form must be completed at the end of the project and returned to city hall to be distributed to the advisory board and city council.

Eligible Projects

Eligible applicants include any individual, agency, group, business or non-profit organization whose project has a economic development impact on the community of Iowa Falls. The Advisory Board encourages creative projects that enhance the lives of residents of Iowa Falls. This program supports projects that include but are not limited to:

- Improves or promotes economic investment in Iowa Falls.
- Enhances and initiates efforts to retain or improve existing businesses and/or attract new businesses to the community.
- Programs to improve the economic vitality of the community.
- Projects that market Iowa Falls.

Ineligible Projects/Components

- Projects with full funding already in place.
- Projects that do not have a beneficial impact on Iowa Falls.
- Funds should not become recurring operational expenses.
- Funds may not be used as an individual fundraiser or a donation.

Cost Reimbursement

- A complete project budget and schedule of completion must be included with the application.
- Applicants must have accurate estimates included with the project budget.
- Applicants are eligible for up to 100% funding.
- Grant funds will be disbursed up to the grant total upon presentation to the Iowa Falls City Clerk of invoices for costs eligible under the grant.
- Funds will be paid only to the applicant, not to contractors or vendors.
- Upon completion of the project, the applicant must submit documentation of expenses and a project recap to the Hotel/Motel Tax Advisory Board. Failure to do so will exclude the applicant from future grants.
- Any funds that are not expended will be retained by the City of Iowa Falls.

- The grant monies may not be expended for any other purpose, unless approval is obtained by the advisory board and city council of Iowa Falls.
- Funds must be expended within 12 months of grant award date of city council, unless a written letter of extension is presented and approved by the advisory board and city council.

Review/Evaluation Criteria (Economic Development)

Projects will be evaluated using certain criteria including but not limited to:

- Potential of economic investment to be generated by the project.
- Financial need of the project.
- Percentage of project funding being requested.
- "Seed money" to start a new project or expand an existing project.
- Quality of the project.
- The likelihood that the project will achieve stated goals.
- The number of jobs the project creates
- The increase in tax base the project creates

CITY OF IOWA FALLS
HOTEL AND MOTEL TAX FUNDING APPLICATION
(ECONOMIC DEVELOPMENT)

Application Deadlines
September 1 -- December 1
March 1 -- June 1

Applications must be received by 4:00 p.m. on the deadline date. All areas of the applications must be completed and typed. Each applicant will be afforded the opportunity to attend a brief question and answer session with the Advisory Board.

Organization Name:

Contact Name:

Mailing Address:

City, State, Zip:

Phone: Fax ( )

Email Address:

Fiscal Agent's Name: *Address:* *Phone:*

Total Project Cost:

Total Requested from Hotel/Motel Tax Funds:

Please sign and date this application. Your signature below certifies that you have read and understand all of the guidelines for this funding program. You further understand that you will be required to submit a summary of expenses at the end of the project and that if any funds are not expended or are found to be outside the scope of the grant made by the Funding Advisory Board you will be responsible for reimbursing/returning these funds to the City of Iowa Falls.

Applicant: _____

by:_____ _____
Signature Date

Fiscal Agent:_____EIN or SS. Number_____
Signature

CITY OF IOWA FALLS
HOTEL/MOTEL TAX FUNDING APPLICATION
(Economic Development)

Project Identification

1. What is the title of your project?_____

   Provide a brief description of your project. Attach additional pages, if needed.

2. Hotel and Motel Tax funds must be used to fund projects that promote and/or expand economic development activity in Iowa Falls. How will your project help to realize this goal?

Project Budget

1. Please provide a project budget and schedule of completion, including all expenses. If desired the project budget may be attached to the application. If exact costs are not known please attached estimates to the application, which should be identified as such.

2. List sources of matching funds obtained below. Funding requests are eligible for up to 100% funding, but priority will be given to projects with additional sources of funding, including in-kind donations.

3. What will you do if not fully funded?

4. Is this application "seed money" for a new project? If yes, please explain.

5. Is this application for the expansion of an existing project/program? If yes, please explain.

6. Have you received Hotel/Motel Tax Funding from the City of Iowa Falls in the past?

Yes:_____ No:_____ (check one)

If you answered yes, please answer the following: (attached additional pages, if needed)

Amount of Funding: $_____ Date:_____

Project Summary Report Form

(Must be completed at end of project)

Project Title:

Primary Contact:

Phone:

Fax:

Email:

Project Start Date: **Project End Date:**

Project Summary/Highlights:

RESOLUTION NO. _____

RESOLUTION ESTABLISHING HOTEL/MOTEL TAX FUNDING ADVISORY BOARD BYLAWS

WHEREAS, the Hotel/Motel Tax Funding Advisory Board voted in favor of the bylaws below during their meeting on the 11th day of December, 2024.

NOW, THEREFORE, BE IT RESOLVED, by the City Council that the City of Iowa Falls will hereby establish the following bylaws for the Hotel/Motel Tax Funding Advisory Board:

1. Projects must be inside the city limits. Projects outside the city limits that are within a two mile radius will be reviewed on a case by case basis.
2. The Hotel/Motel Tax Funding Advisory Board will only spend funds on hand. Hotel/Motel Tax Funding Advisory Board reserves the right to encumber funds if needed.
3. Funds will not be awarded for the following: Operating expenses or wages.
4. Project reports are required. Failure to submit a project report will exclude the applicant from future grants.
5. Bylaws will be reviewed annually during the July Hotel/Motel Board meeting.
6. Should any member fail to attend two consecutive meetings, the board chair, at the direction and discretion of the board, shall contact the entity that member represents, advise of the absence and inquire of the entity what steps, if any, the board or the entity should take.

Passed this 16th day of December, 2024.

Signed: _____
Michael Emerson, Mayor

Attest:

_____
Amanda Ubben, City Clerk