
Local Initiative Project Fund (LIP) Application Guide



N E C O

Community Futures Development Corporation
Société d'aide au développement des collectivités

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Canada 

FedNor 

What is NECO Community Futures Development Corporation (CFDC)?

NECO Community Futures Development Corporation:

- ◆ Is an independent, not-for-profit corporation supported by the Government of Canada, governed by volunteers in partnership with FedNor / Industry Canada, which encourages the development and diversification of the local economy.
- ◆ NECO CFDC's jurisdiction extends to Novar in the South, Tilden Lake in the North, Mattawa in the East and Loring/Port Loring in the West.

Primary Focus:

- ◆ Small Business and Community Economic Development

Financial Information:

- ◆ Equity in Investment Fund: 12.3 million
- ◆ Jobs created: 13,083 full and part time
- ◆ Jobs maintained: 1,084 full and part time
- ◆ LIP Fund: \$50,000 annually

MISSION STATEMENT:

“NECO is a regional economic development organization, which invests in, and nurtures small business, and develops partnerships with private and public sectors to create and maintain jobs in our communities.”

NECO.... Develop your future with us.

PROGRAMS & SERVICES:

Business Development Services

Technical advice, business counselling, information and referral services to small and medium-sized businesses.

NECO is a site for the Canadian-Ontario Business Service Centre (COBSC).

Investment in Business

Term loans, loan guarantees, and equity investments to new and existing businesses for business start-up or business expansion.

Young Entrepreneurship Program (YEP)

Funded through Human Resources Skill Development Canada to assist unemployed or underemployed youth 15-30 years, in starting their own business.

Business Planning Initiative (B.P.I.)

Repayable loans up to \$5,000 for business planning through FedNor's B.P.I.

Mentorship Program

This regional program matches mentors and entrepreneurs, based on experience and need.

Community Development

Partnering with organizations to design and coordinate community based development strategies.

What is Community Economic Development?

Community Economic Development “is a process that aims to influence and transform socio-economic activities to improve the quality of life and well-being both of the community and its residents. It is therefore a global process covering economic, social, cultural and environmental dimensions. Economic development occupies a central role in this process, however, because it affects how people earn their living, which is a significant part of the quality of life for most”. (C.Bryant & APEC, 1993)

NECO Community Futures Development Corporation supports community economic development and believes decision-making and control of projects should involve all components of the community. The term ‘community’ is left up to the applicants themselves to define. There are a number of entities that could be called communities. Some of these are as follows:

- ◆ Community of common interest: people who voluntarily associate with one another because they have identified common concerns, e.g. heritage preservation, a healthy environment, the need for local employment or eco-tourism development (Lions Club, Canadian Legion).
- ◆ Community of common bond: people who share something, which are inherent, e.g. racial minorities, women, a francophone group, an ethnic group or persons with disabilities.
- ◆ Geographic community: people that share the same place, e.g. municipality, hamlet, region, neighbourhood or housing complex.

Who is eligible to apply?

- ◆ First Nation, municipalities or other non-profit community organizations operating within the boundaries of NECO CFDC stretching from Novar in the South, Tilden Lake in the North, Mattawa in the East and Loring/Port Loring in the West.

What types of projects may be considered eligible?

Eligible projects may include the following:

- ◆ Pre-feasibility Studies
- ◆ Capital Purchase small-scale capital projects
- ◆ Community ICT Strategies/Projects
- ◆ Projects to Promote Innovation and New Technology
- ◆ E-commerce Promotion
- ◆ Development of On-line Business Services
- ◆ Feasibility /Business Plan
- ◆ Research Projects
- ◆ Environmental Assessment Reports
- ◆ Leadership/Capacity Building (seminars/workshops)
- ◆ Community Tourism Events
- ◆ Project Implementation
- ◆ Marketing/Promotional Activities
- ◆ Other community-based economic development projects

What types of projects may be considered ineligible?

Ineligible Projects may include the following:

- ◆ Conferences/Conventions with no on-going economic development impact
- ◆ Ongoing operational activities of the Applicant
- ◆ For-profit activities
- ◆ Activities that create financial dependencies on government funding sources
- ◆ Activities requiring other FedNor/Industry Canada contributions in addition to the Local Initiative Fund contribution

What Criteria does NECO CFDC use in evaluating projects?

- ◆ Funds will used to enhance economic development and /or infrastructure where there is a link to provision of services to the broader community;
- ◆ The funding does not create a dependency;
- ◆ Other funding sources are fully utilized;
- ◆ The funding request supports the Board's strategic plan;
- ◆ The funding has a job creation impact on their community;
- ◆ There is a demonstrated need for funds;
- ◆ Not to be used to fund a private sector business;
- ◆ Leveraging funds (other than FedNor)
- ◆ Broad-based support in community and/or region (i.e. Municipalities, townships, community organizations);
- ◆ Attempt at diversification;
- ◆ Involves partnerships: local-regional-external
- ◆ Falls within our financial range of \$0 to \$3,000.

What kind of involvement could the Community Economic Development Committee of NECO have with a project?

Possibilities:

1. As a catalyst;
2. As a co-ordinator;
3. As a leader or instigator;
4. As a facilitator;
5. As a participant or partner (*preferred*);
6. As a funder;
7. In the role of monitor and evaluator throughout project duration;
8. That one or more Board/Staff person may serve in some position with the implementation organization.

Communications

The recipient will provide opportunity for NECO Community Futures Development Corporation and FedNor/Industry Canada to receive public profile and acknowledgement for the support it extends to eligible projects. This could include the inclusion of logos on printed materials, press releases or press conferences. Opportunities for communication can be discussed with NECO staff.

Local MPs will be notified of successful applications.

Application Process?

If you feel your community group or organization could take advantage of this program and meet some identified community need, contact NECO Community Futures Development Corporation to obtain an application at the address given below.

Complete the application as fully as possible and attach any additional information that you feel is necessary to both describe your project and how you will carry it out. **NECO's CED officer is able to assist with this process. Applicants are encouraged to consult NECO's CED officer for any clarification or feedback.** Retain the application guide and a copy of your completed application for your records.

Applications will be evaluated by NECO CFDC based on the eligibility criteria previously listed. Any questions will be addressed to the contact person for your project. The decision of the Committee is final and may contain conditions about, but not limited to, how the funding will be handled. In some instances payments may be made against invoices presented or through a designated, incorporated organization willing to receive, administer and report on the funding.

Community Economic Development Committee meetings are normally held once a month (excluding July, August and December).

You should retain a copy of your completed application for your records and submit a copy (by e-mail or typed) to the office listed below. Information and application forms are also available from the location given below.

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