

DCTCIF
Dubois County
Tourism Capital Improvement Fund



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Presented by Visit Dubois County, Inc.

i.

OVERVIEW

In 2024, Visit Dubois County, Inc. initiates a Dubois County Tourism Capital Improvement Fund (DCTCIF) program in which \$100,000 will be awarded in the initial application cycles to fund capital improvement projects that aim to enhance and expand tourism in Dubois County. Any unallocated DCTCIF money will be returned to the DCTCIF line item for allocation in the successive application cycles (if applicable).

This is a competitive, 1:1 matching grant with awarded amounts between \$10,000 and \$75,000 per project. Preference will be given to larger-scale projects with the greatest tourism impact.

Any and all entities are eligible to apply.

ii.

ELIGIBILITY

All applications must be for CAPITAL projects only. The proposed project must be a tangible / physical venture and non-temporary. All projects must also be within Dubois County. No exceptions.

Prior to any DCTCIF money is awarded, the following must be in place:

- 1) **1:1 Match Required - The applicant must demonstrate to the review committee that the applicant can secure at least matching proportion of needed funds through the applicant's own revenue source(s).**
- 2) **A mutual agreement to refund all of the DCTCIF money if the project is discontinued.** (If deemed appropriate, the review committee may only request a percentage refund in designated circumstances outside of the applicant's control – this is at the review committee's discretion.)
- 3) **Proposed budget for the project, including identifying potential funding sources or partners.**
- 4) **Detailed project plan, feasibility, and analysis that demonstrates (i.) need, (ii.) scope, (iii.) impact, (iv.) goals, (v.) strengths, (vi.) weaknesses, (vii.) opportunities, and (viii.) potential hindrances / threats. Applicant must detail an overall market analysis, including the target market(s) and expected visitor attraction; plus, a targeted marketing plan.**
- 5) **A list of all owners, equity partners, or significant operating partners affiliated with the project as well as a detailed listing of potential stakeholders.**
- 6) **A detailed estimated timeline of the project, including the proposed completion date.**
- 7) **Applicant must involve a local unit of government or nonprofit organization as a partner / project supporter, showcasing community support for the project. A letter of support will suffice.**
- 8) **Following project completion, applicant must be willing to supply a simple, 6-month post update alongside annual updates for at least the next three years regarding goals, visitation, and other return-on-investment measures.**

Funds may not be used towards project maintenance or administrative expenses. However, a succession / long-term continuation plan must be in place.

iii.

PARAMETERS

A rubric has been established that scores each application based upon project's likelihood of successfully enhancing and expanding tourism in Dubois County. DCTCIF money will be awarded on a sliding scale in proportion to the perceived direct tourism impact, which the rubric assists in determining. Note that funds are limited, and project selection will be competitive.

See "v. **SCORING RUBRIC**". Applicants must score a minimum of 70 points on average to be eligible for funding. Review committee has full discretion to fund or not fund projects scoring 70 or higher.

Review committee also reserves the right to award partial amounts of requested funds.

DCTCIF award can be distributed over multiple years depending on scale of project application and amount requested / recommended.

- > **After awarded amount is disclosed to the applicant, applicant must contractually accept within 30 days. In addition, within 90 days of receiving the award letter, applicant must issue evidence of the remaining sources of funding for the project to be achievable prior to any money is given; applicant must disclose this evidence or the applicant needs to request an extension. If no evidence is provided nor an extension request submitted, the applicant forfeits all funds.**
The review board reserves the right to deny or accept extension requests.
- > **If the project changes scope based on funding limitations, review committee has the right to lessen the awarded amount or decide to no longer fund the project.**
- > **25% of approved funds will be transferred to the individual within two weeks following the submission of funding evidence.** If full funding evidence is provided in application, 25% of approved funds will be transferred within 2 weeks of the contractual acceptance.
- > **Once project reaches the 50% completion threshold, an additional 25% of approved funds may be transferred as long as 80% of half of the overall project cost has been paid.**
- > **Remaining amount awarded will be transferred after final report following completion. Report includes showcasing paid invoices / receipts in addition to specified impact answers.**

Fund Transfer Schedule Example:

- 1) Recipient awarded \$40,000. Total project cost is \$80,000.
- 2) Within two weeks following submission of project funding evidence, \$10,000 transfer occurs.
- 3) At 50% completion, the amount that has been paid in full is greater than or equal to \$32,000. Recipient submits transfer request, and additional \$10,000 transfer occurs within 2 weeks.
- 4) Project completes, recipient submits specified final report, and remaining \$20,000 of funds transferred within two weeks of final report.

IV.

APPLICATION SUBMISSION, EVALUATION, and TIMELINE

Application deadline is **September 30, 2024**.

Application review period is **October 1 – October 15** and will include follow-up meetings / phone conversations with applicants prior to the application is fully scored. Applications will be scored between October 16 to October 22 with award recipients notified via email on **November 1, 2024**.

- > After awarded amount is disclosed to the applicant, applicant must contractually accept within 30 days. Inside the contract, specified deadlines will be issued based on the project timelines submitted in the application.
- > In addition, within 90 days of receiving the award letter, applicant must issue evidence of the remaining sources of funding for the project to be achievable prior to any money is given; applicant must disclose this evidence, or the applicant needs to request an extension. If no evidence is provided nor an extension request submitted, the applicant forfeits all funds. The review board reserves the right to deny or accept extension requests.

If the project changes scope based on funding limitations, review committee has the right to lessen the awarded amount or decide to no longer fund the project.

V.

SCORING RUBRIC

All applications will be scored with the same rubric to insure fairness. A total of 100 points is achievable. Applicants must score a minimum of 70 points on average to be eligible for funding.

Review committee has full discretion to fund or not fund projects scoring 70 or higher.

IMPACT of the project has the utmost importance in scoring (75 out of the 100 points achievable).

It is important to detail:

- > Overall Economic Impact to the Dubois County Community (Up to 20 points)
- > Project's Visibility / Scope (Up to 15 points)
- > Project Need (Up to 10 points)
- > Estimated # Of Visitors (Up to 10 points)
- > Ability to Generate Additional Overnights (Up to 10 points)
- > Ability to Complement Existing Attractions or Tourism Opportunities (Up to 10 points)

Personal **INVESTMENT** ranks next (10 out of the 100 points achievable).

The following make up the 15 out of the 100 points remaining:

- > EASE OF SUSTAINABILITY / PROJECT PERMANENCY (Up to 5 points)
- > TIMELINE (ACHIEVABLE + DETAILED) (Up to 5 points)
- > MEASURABLE ACHIEVEMENTS / RETURN-ON-INVESTMENT (Up to 5 points)

All applicants must state their willingness to issue the required 6-month report and simple, annual updates for at least the next 3 years following project completion.

vi.

TOURISM CAPITAL IMPROVEMENT FUNDS BASICS

Multiple counties throughout the state of Indiana initiated a "Tourism Capital Improvement Fund" in which additional innkeeper's tax percentage(s) over the uniform 5% Indiana code is collected to be dispersed directly to the fund and reinvested into capital projects that enhance or expands tourism in the county.

At present, Dubois County Tourism Commission / Visit Dubois County has not sought legislative changes to this effect and remains at uniform code of 5% innkeepers tax collection.

While future consideration of seeking this change to legislative has been discussed, Visit Dubois County is currently not seeking that adaptation.

In interim, Visit Dubois County encountered a unique opportunity to assess what would be achievable with this type of fund for Dubois County, re-allocating recently maturing monies to be used as a one-year trial. Available capital for this endeavor limits this to a one-year trial. Following that time, the Dubois County Tourism Capital Improvement Fund will either be terminated, or additional monies may be allotted to carry fourth successive years.

A pro tem committee consisting of 11 representations from Visit Dubois County and Dubois County Tourism Commission will be the board of managers / review committee for this project, utilizing an application process that provides applicants the opportunity to acquire funds for tourism investments.

Conflict of Interest: Review Committee members must mark if they have a personal or professional interest in any specific application and recuse themselves from scoring that applicant when deemed appropriate.

Visit Dubois County's Executive Director agrees to handle the collection of applications and administrative duties for the fund, compile completed scoring rubrics, and uphold the funding process in a professional, unbiased manner.

vii.

CLOSING & CONTACT INFORMATION

The goal of Visit Dubois County's tourism efforts and projects are to increase visitor spend, bringing an economic boost to our communities from outside dollars. Through serving our visitors and elevating experiences, we are serving our community as well.

The fundamental mission of Visit Dubois County is to invite people to be our guests, encourage them to stay and to return again. This is accomplished by showcasing our heritage, highlighting our family-oriented destinations, building cooperation with surrounding communities, and spreading our welcoming spirit, thus enhancing the social and economic growth of the area

"We are committed to creating a memory by demonstrating a welcoming spirit and sharing our passion for hospitality to all visitors exploring our heritage and attractions."

For any questions regarding this or other tourism initiatives, contact Visit Dubois County via email at info@visitduboiscounty.com or call 800-968-4578.