

Procedure for the Local Economic Development Infrastructure Investment Fund



Procedure # PA04

Associated Policy # PA03

1. Purpose

Washington State law grants port districts the power to engage in economic development programs. The Port's Local Economic Development Policy defines the types of activities the Port will prioritize in under that authority. The purpose of this document is to provide guidance internally on the procedure to submit and review a funding request through the Port's Local Economic Development Infrastructure Investment Fund.

2. Process

The Local Economic Development Infrastructure Investment Fund is a matching fund program whose purpose is to assist Pierce County local governments with certain defined economic development Infrastructure projects. Eligibility shall be limited to county, city or town governments in Pierce County, subject to annual budget limitation and other program restraints. The amount of the Local Economic Development Investment Infrastructure Fund shall be set annually during the Port's budget process and shall be included in the Government Affairs Department's operating budget.

The Port shall issue an annual call for projects and submittals; the Port may issue a second call for projects later in the year should all of the dollars in the Fund not be allocated in the first call for projects.

All of the submitted proposals will be provided to the full Port Commission.

Proposals shall be by a staff committee, chaired by the Local Government Affairs Manager and include the Community Relations Manager, representation from the Port's Finance Department, and two commissioners appointed by the full Port Commission.

1 Based on the priorities of the Port, the amount of the available budget, geographic diversity,
2 and other factors, the committee shall select a slate of project, if any, to recommend for
3 funding and at what levels. Those recommendations shall be voted on by the full Port
4 Commission.

5
6 Once approved, payments made from this program are made on a reimbursement basis.
7 Partnering projects have 24 months to request their funds. After 24 months the award will be
8 considered fulfilled.

9 Investments shall prioritize long-term job-creating road and freight rail infrastructure projects

10 3. Forms

12 Forms

13 Application

14 Criteria Sheet

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16 This is the most current version of
17 this policy/procedure and replaces
18 all previous versions. The signed
19 original is maintained by Human
20 Resources.
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Date