

PROPOSAL # 5
HORSESHOE FALLS REGIONAL COUNCIL
2025 11 22

Title: Capital Projects Fund
Originating Body: EM

What is the issue?

Our churches require maintenance and repair to keep them functional. Sometimes the repairs come as a surprise or become so big that a community of faith (CoF) cannot afford the repairs.

Why is this issue important?

As a Regional Council we want to honor the legacy of those who have paved the way before us, and to be able to continue to help serve active communities of faith.

What might Horseshoe Falls do?

The Regional Council might create the following fund setting it up with a transfer of \$400,000 from its unrestricted reserves:

The Capital Projects Fund

Terms of Reference

Available Funds

Available funds per year: maximum of \$100,000 in total with a maximum of \$50,000 per application. After 4 years (2030) the Executive will assess if funds need to be added to The Capital Projects Fund.

There will be 2 granting cycles, with application deadlines of May 1st and November 1st. All accompanying application documentation must be received by those dates at 4pm.

Half of the yearly maximum will be available to be granted in May, the other half along with any carry over will be available to be granted in November.

Granting Body and Oversight

HFRC Executive

The Executive to report annually to the Regional Council on how the funds have supported CoF.

Criteria

For capitol projects for communities of faith:

- 1) Grants may be given up to the amount requested.
- 2) Applications need to show viability of the ministry and how this grant will help support that viability.
- 3) A preference will be given to applications that have been able to find supplemental sources of funding. (Not looking for this grant to fund the entire project)
- 4) The maximum request is \$50,000.

- 5) If the grant given is over \$25,000 half of the money will be given as a 3 year pay it forward loan at 0% interest, with a six-month opening grace period. Allowing for more opportunities for other CoF to access the fund. Example: \$40,000 is given out, \$20,000 of that is a grant, \$20,000 is asked to be paid back at \$555.55 each month for 3 years (starting 6 months after the grant is given).
- 6) If a CoF has over \$250,000 in reserves they are ineligible for this grant.

Procedure

Applications to be completed by a Community of Faith and submitted to the HFRC Executive.