

Appendix G

Form for Proposal Budget

The following format should be used to present the budget for the proposed project. Please consult with LMF staff with any questions and prior to modifying the form. Proposals with incomplete budget information will not be accepted for Board consideration.

For multi-parcel project proposals which request specific funding amounts for specific parcels, please submit a Proposal Budget form for each proposed parcel. See note at bottom of this page and the “Notes” section on the following page for further explanation about match requirements.

Total Project Costs summary

	Value / Cost	
	\$	
	<i>Estimated</i>	<i>or</i>
	<i>Actual</i>	
A) Land Value/Purchase Cost:		
Value of fee land to be purchased (or if pre-acquired*, value of land already purchased (<i>within 2 yrs.</i>))	_____	_____
Value of easement to be purchased (or if pre-acquired*, value of easements already purchased (<i>within 2 yrs.</i>))	_____	_____
SUBTOTAL ‘A’:	\$ _____	\$ _____
B) Eligible Project Costs and Service (<i>Provided by the applicant</i>):		
Appraisal	_____	_____
Title report, Title insurance	_____	_____
Land/boundary survey	_____	_____
Legal fees	_____	_____
Closing/recording fees	_____	_____
Environmental Site Assessment Phase I survey	_____	_____
Baseline documentation (<i>easement only</i>)	_____	_____
Natural resource survey	_____	_____
Other (<i>specify</i>) 1.	_____	_____
2.	_____	_____
3.	_____	_____
SUBTOTAL ‘B’:	\$ _____	\$ _____
TOTAL PROJECT COSTS (sum of ‘A’ + ‘B’)	\$ _____	\$ _____

* If pre-acquired, advance approval is required from Designated Sponsoring Agency (DSA) for LMF reimbursement. Attach DSA approval letter with proposed project budget.

C) PROJECT MATCH SUMMARY

A proposal is required to have a match greater than or equal to 1/2 of the total project costs. This means that for every \$1 of LMF funds, there must be at least \$1 of match funds. Matching funds may be in the form of direct monies, a combination of public and private funds, land value donation, applicant’s eligible project costs and services contribution, or a combination thereof. The amount and source of match must be clearly identified in the project proposal.

1) LAND VALUE & CASH MATCH *(minimum must be ≥ 70% of Total Project Match)*

Value of interest in land to be contributed.	Status	Value/Cost \$	Percent
	<i>Secure or Pending</i>	<i>Estimate or Actual</i>	Total Match
Purchased value of fee or conservation easements: <i>(see Note 1 & 2 below)</i>	_____	_____	
Donated Value of fee or conservation easement: <i>(see Note 3 below)</i>	_____	_____	
Bargain sale components:	_____	_____	
Cash contribution. <i>(List sources and \$ amounts)</i>			
1.	_____	_____	
2.	_____	_____	
Stewardship Endowment contribution. <i>(see Note 6 below)</i>	_____	_____	
Subtotal #1 – Land Value & Cash Match:		\$ _____	_____ %

2) ELIGIBLE PROJECT COSTS and SERVICE: *(must be ≤ 30% of Total Project Match)*

Sub-Total #2 *(Insert applicable amount of Subtotal 'B' from previous page)* \$ _____ %

3) TOTAL PROJECT MATCH: *(must be ≥ 50% of Total Project Costs)*
(Subtotal #1 + Subtotal #2)

\$ _____ %

D) AMOUNT REQUESTED from LMF:

Percent of total *(must be ≤ 50% of Total Project Costs)*

\$ _____ %

NOTES:

1. Indicate if the land values are based on estimates or completed appraisals. Values on parcels offered for match must be based on an appraisal.
2. The value of lands acquired within 2 years of the date of project proposal may be used as match when the match parcel has a direct relationship to the project. This value must be validated by an independent appraisal which meets LMF appraisal standards.
3. Lands donated as matching funds are subject to the same requirements and restrictions as lands acquired with LMF funds.
4. Identify all costs as actual or estimated, and explain how they are derived.
5. Applicants are responsible for Eligible Project Costs. These costs may be applied to appropriate percentage of match. Do NOT include these in Total Project costs:
 - Natural areas survey by MNAP
 - Archeological survey by MHPC
 - “5%” grants for minor capital improvements and farm business planning
 - LMF’s legal costs
6. To be included in LMF project match calculation, stewardship funds need to be in the account before the Closing. Written confirmation signed & dated by applicant’s Treasurer which confirms: a) Board of Cooperating Entity has authorized the stewardship funding for project property and, b) confirms the amount of funds placed in endowment account to be held for stewardship and monitoring purposes for the LMF project property.