Ransom County Job Development Authority

(formerly Ransom County Economic Job Corporation)

Frequently Asked Questions (FAQ)

What is the Ransom County Job Development Authority?

The **RCJDA (formerly the Ransom County Economic Development Corporation)** is a county-level organization that works to strengthen the local economy by investing sales & property tax derived matching funds in projects that support all types of current and new businesses, encourage job creation, and improve the long-term vitality of communities across Ransom County.

Who makes up the RCJDA Board?

The RCJDA Board is composed of not fewer than 10 but not more than 20 Members that must be appointed and approved by the Ransom County Commissioners. It consists of (2) Ransom County Commissioners, (1) elected City Council Representative or Commission from each city from within Ransom County, and a combination of many other Members at Large with designation that fit the criteria within the State Chapter 11-11.1 Job Development Authorities to serve.

How is the RCJDA funded?

Funding can come from any one source or combination of the following sources:

- *County property tax, property sales,* mill levy *same thing ?(No)
- Grants (County, State, Federal, or Regional)
- Loan repayments

What services does the RCJDA provide?

- **Financial Assistance** — Loans programs (subordinated and unsubordinated), Loan guarantees, Lease/Lease buy-back options, Equity position with another individual or partnership or corporate, grants, or other cost-share opportunities deemed appropriate (varies by year)
- **Business Support** — Guidance for: Business & Marketing Plans, Feasibility Studies, Start-ups, Expansions, and Relocations that may include temporary or permanent purchase of land or building(s) which benefit the economic health of the county, township, city. *NOTE: Infrastructure improvements that directly relate to a particular project may be eligible but ongoing maintenance and repair of infrastructure is not considered proper use of the sales tax derived funds.*
- **Workforce Development** — Interest Subsidies with Connections to training, recruitment, and education partners within the area
- **Community Development** — Support for housing, childcare, infrastructure, and quality-of-life projects within the area
- **Project Coordination** — Helping local leaders move projects from idea to implementation

How does the RCJDA funding dispersed benefit residents?

- More local jobs
- Stronger businesses
- Improved or increased services (childcare, housing, broadband, etc.)
- Increased tax base
- Long-term community stability

Who can apply for RCJDA assistance?

- **Individuals** – Entrepreneurs
- **Businesses** (Corporations, Partnerships, Limited Liability Companies)
- **Cooperatives**
- ***Non-profits** *(*NOTE: Because County tax funds are generally used to develop private enterprises, non-Profits can & will be considered in the most unusual circumstances when it can be determined that the non-profit venture meets the general purpose for which the RCJDA was established.)* Some programs may have specific eligibility requirements (industry type, job creation, matching funds, etc.).

Does the RCJDA offer grants or loans?

The RCJDA generally will only make grants to those projects in which other state, regional, county, private foundations or institutions are also participating.

Because it is the goal of the RCJDA to create a long-term revolving fund, the Board may also issue grants that later convert to loans should the project become successful. Terms and conditions of the conversions would be worked out between the RCJDA and the project on a case-by-case basis. These terms and conditions would be established and agreed upon prior to any funds being dispersed.

What amount of funding can be applied for?

- Any amount of funding up to $10,000 can be applied for, however it must be matching funds for the project request
- **Under the most unusual circumstances requests above $10,000 will be considered*

Who and What is NOT eligible for funding?

No county tax funds will be used for establishing a commercial activity within Ransom County when the services or products of the new venture will be of a substantial detriment to an existing business. RCJDA believes in healthy competition, but it should not use county funds to assist one like enterprise over another.

- Restructuring existing debt generally will not be considered
- Applicants must have a minimum of 10% equity in the project in which they are applying for funding for. This applies to an individual or business. A balance sheet will be required. Generally, applicants that do not have adequate equity will be ineligible for RCJDA sales tax derived funds.
- Applications not supported by the township, city, or village where the project will be located will not be eligible for funding. Letters of support from those entities may be required with the application.
- Applicants' project must be within the current year in which they are applying. Any project outside of the current year in which they apply for funding will be ineligible.
- Application requests will not exceed $10,000.

How do I apply for funding or support?

The RCJDA understands the importance of protecting the county, townships, and cities of Ransom County, so it has developed a comprehensive yet streamlined application process.

- Applicants will be required to submit a proposal form by the due date (two weeks prior to the RCJDA scheduled meeting) of the month to be reviewed (obtained from the Ransom County JDA website or any City within Ransom County that has direct link). This is a fill-in form, submitting direct from the website to the RCJDA site along with the required documents (financials, plans, and supporting documents). The application process link details the process and all required documents in a step-by-step process.
- Applicants whose proposals that warrant further consideration may be asked to submit additional details, financial or personal data, along with any information missing in the application the RCJDA prior to the next meeting to aid in the process.
- All applications requesting $5,000 or more must submit a viable current business plan submitted.
- Applicants will be contacted prior to the meeting with the location and time, along with a request to confirm attendance. *Applicants are required to attend the RCJDA meeting in which their application is being considered. If a proposal does not have representation, it will not be considered.*
- RCJDA will review, grant or deny with final approval for all projects.
- RCJDA has the authority to disapprove applications for any reason they deem fit.
- RCJDA will issue approved funds once applicant has supplied all required supporting documentation showing applicants matching funds were successfully paid as stated in the application.

⭐ Who oversees the RCJDA?

The Ransom County Commission governs RCJDA. The Ransom County Commission meets regularly to review projects within the county, approve funding that benefits the county, and set strategic priorities for Ransom County overall.

The Ransom County Commission may ask for the RCJDA to gather appropriate data on all proposed, disapproved and funded projects for any purpose including but not limited to publication.

⭐ How often does the RCJDA meet (and fine details)?

RCJDA meets on a quarterly basis. Meetings are scheduled for the 3rd Wednesday of the Months in January, April, July, and October and any additional meetings may be added as needed.

If a meeting date or location is changed, or updated, notice is posted on the official Ransom County website. All current pending applicants will also receive notice individually of any changes.

Meetings are open to the public. The public is welcome and encouraged to attend.

RCJDA approved meeting minutes are posted on the Ransom County website.

⭐ How do I contact the RCJDA or RCJDA Board Members directly?

All current RCJDA Board Members are listed on the Ransom County website, with contact information for each.

To contact the RCJDA Board by mail:

- Ransom County Job Development Authority
  204 5th Avenue West
  P.O. Box 923
  Lisbon, ND 58054

For general inquiries or information by email contact:

- SecretaryRCJDA@gmail.com