



### APPLICATIONS

Applications are accepted on an ongoing basis. Michigan Department of Technology, Management and Budget employees are available to assist in identifying issue and solution opportunities, as well as with the development of solution designs and loan requests.

### TECHNOLOGY SOLUTION OPPORTUNITIES

Best practice smart community solutions:

#### Government and Agency Administration

- County and City management
- Performance Management

#### Urban Services and Systems Management

- Smarter Buildings
- Smarter Water
- Smarter Transportation
- Smarter Utilities

#### Social and Health Programs

#### Public Safety

#### Emergency Management



# Information, Communications and Technology Innovation Fund

In partnership with Michigan state government agencies, local government and nonprofit organizations, the Innovation Fund loan program is designed to implement innovative solutions which enable a more efficient and cost effective government for the benefit of Michigan citizens.

### BENEFITS OF COLLABORATION

- IMPROVE EFFICIENCIES AND EFFECTIVENESS
- SAVINGS AND COST AVOIDANCE
- IMPROVE CUSTOMER SERVICE
- OPPORTUNITIES FOR PROVIDING NEW SERVICES
- POTENTIAL FOR INTEGRATING SERVICES, FEWER POINTS OF CONTACT

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# Benefits of Innovation Fund Loans

- ✓ Maximize Collaborative Opportunities
- ✓ Flexible Process and Calendar
- ✓ Balanced Evaluation, Selection Criteria
- ✓ Cost Effective

## PRIORITY AREAS

Loan applications must address one or more of these five priority areas:

- **Innovations**
- **Enterprise level investments**
- **Multi-agency initiatives**
- **Cost effective or high performance solutions**
- **Alignment with the governor's performance and redesign goals.**

## ELIGIBILITY

State agencies, local units of government, colleges and universities located in Michigan, school districts, other public entities that provide public sector services, and nonprofit organizations that provide public section services, as determined by DTMB.

## Balanced, flexible and cost effective

- Maximizes opportunities by placing an emphasis on collaboration and transferability of solutions. A wide range of eligible entities enables a broad range of partnerships, including other development and redesign programs.
- Loan applications are accepted year round, during any part of the planning, operational or budget cycles. Funding can be received at any point in the cycle.
- Significant changes, improvements in business processes, as well as the significant modernization of technology solutions both count as innovations in the scoring process. Benefits to government, customers, public and private sector all count in the selection process.
- The loan has a long payback period, and low interest rates. The loan recipient keeps the ongoing ROI and savings benefits after loan payback. The project budget as well as payback funding can be combined with other, multiple funding sources.

## LOAN REQUIREMENTS

Individual loans are typically limited to a maximum of \$250,000. Recipients must demonstrate the ability to fund and sustain ongoing and future operations.

Loans in the amount of greater than \$250,000 may be available, if one or more of the following criteria are met:

- Enterprise level, multiagency initiatives
- Shared service projects with other levels of government or the private sector
- Single-agency or program efficiency improvements with significant return on investment and repayment ability

## PAYBACK PERIOD

The term of a loan is three to five years.

## INTEREST

The annual interest rate for this loan is one-percent over the Wall Street Journal five-year Treasury Rate.

