

City of Sanford Cultural Grant Fund

At a Glance

Little Red Schoolhouse Insurance Payout	\$339,802.29
5 Subfunds*	\$67,960.46
Maximum Grant Award	\$2,500.00

City of Sanford Cultural Grant Fund Program Benefits

- 50% matching grant requirement leverages insurance payout, representing \$679,604.58 worth of projects citywide.
- A minimum of 136 projects may be completed citywide as a result of the program. This number could be higher when factoring State and Federal grants which may only require 10% cash match.
- The fund will allow for multiple years' worth of projects instead of just a one-time use.
- The matching grant will be reimbursement only, with disbursement of funds occurring after the agreed upon project scope is successfully completed.

* *Subfunds: 1 for each City Commission District and one general use subfund that will provide funding for State and Federal cultural grant matches of a general nature.*

Cultural Grant Fund

Staff is requesting that the City Commission consider creation of a Cultural Grant Fund that will be used to further the history, culture, and artistic identity of the city by providing matching grants to organizations which are 501(c)(3) tax-exempt nonprofit organizations under the *United States Internal Revenue Code* whose missions are aligned with the objective of the purposes outlined by the City Commission in creating the Fund.

The Fund can be used to promote a myriad of cultural objectives, ranging from (but not limited to): Performing Arts, Festivals, Special Events, Theater, Music, Public Art, Film, History, Historic Preservation, Literature, and Dance.

This will provide the City with opportunities to assist the objectives of many worthwhile organizations, while enhancing the quality of life and education for the citizens of the City. The Fund will advance the cultural goals and objectives of the City with the ability to attain matching private funds and reduce taxpayer contributions. The Fund will have clearly established criteria with required grant reporting. The programs implementing the Fund will be modeled after the successful CRA grant programs, which provide a grant match in reimbursement upon successful completion of the agreed upon project scope. Requiring a match to grant funding will ensure that the organizations have a vested interest in successful project execution. The grant cycle will run once per year, with the solicitation period beginning in June and grant award in October, to align with the City's fiscal year.

The proposed Fund is well aligned with the Strategic Priorities which resulted from the Imagine Sanford visioning initiative. These priorities focus on Character, Culture, Connections, and Commerce. Should the Fund be created, it is recommended that the Funds be evenly divided into five subfunds, to be designated for equal use in each City Commission district and one

general use subfund that will provide funding for State and Federal cultural grant matches of a general nature. This will provide a benefit to the City as a whole, and not just one specific area or group will profit from the program. The Fund, again, can be used as seed money to attain grants from sources which will reduce the burden upon the citizens of the City.