ARTS & CULTURAL ALLIANCE OF SARASOTA COUNTY

TDC/A Grant Program

FY27 Summary of Guideline Changes

1) **Adjusted Timeline**
    a. The Alliance proposes moving the presentation of the FY27 Grant Guidelines to the Board of County Commissioners from January to December 2025, allowing additional time to incorporate any feedback prior to application launch.
    b. The updated timeline reflects this change by opening the application earlier, keeping it open longer, and providing additional review time for panelists.
2) **Updated Financial Statement Requirement**
    a. Applicants will now be asked to submit Complete Financial Statements for the past fiscal year, including a Statement of Activities (Profit & Loss) and Statement of Financial Position (Balance Sheet) — audited if available, but an audit or professional review with notes will not be required.
    b. This change reduces the financial burden on applicants, as grantees previously reported costs of $10,000–$15,000 for a professional financial review with notes — a significant expense for organizations requesting around $30,000 in funding.
    c. A review of comparable grant programs found that most accept internally prepared financial statements, with audits requested only when available.
3) **Clarification of 990 Requirement**
    a. Language has been updated to specify that applicants must provide their most recently filed IRS Form 990, regardless of fiscal year.
    b. This clarification accounts for variations in filing periods among organizations.
4) **Clarification on Matching Funds**
    a. The existing requirement allowing up to 25% of the match to be in-kind contributions will remain in place.
    b. Clarifying language has been added to specify that if the cash match exceeds 100% of the grant award, the in-kind portion may exceed 25% of the grant amount.
    c. This adjustment reduces unnecessary administrative back-and-forth and ensures that organizations accurately reflecting both their cash and in-kind support are not penalized when their cash match already exceeds the required amount.
5) **Adjustment to Non-Peak Season Scoring**
    a. The question regarding non-peak season activity has been moved from the rubric to an automated point adjustment section.
    b. This change aligns with the program's focus on encouraging projects that bring tourists to the area, rewarding qualifying applicants without penalizing others through point deduction.
6) **Definitions of Terms Separated from Guidelines**
    a. The Definitions of Terms section has been removed from the main guidelines document and will now be maintained as a separate reference document available to all applicants.
    b. This change reduces paper use and document length, while still ensuring clear access to key terminology for grantees.