Tourist Development Cultural/Arts Program

Definition of Terms

Applicant Cash – Funds from applicant's present and/or anticipated resources that applicant plans to provide to proposed project.

Authorizing Official – Name of person with authority to legally obligate applicant.

Contact Person – The person to contact for additional information about the application - the person with immediate responsibility for the project.

Fundraising – According to the Financial Accounting Standards Board, Statement 117, paragraph 28, "Fund-raising activities include publicizing and conducting fund-raising campaigns; maintaining donor mailing lists; conducting special fund-raising events; preparing and distributing fund-raising manuals, instructions and other materials; and conducting other activities involved with soliciting contributions from individuals, foundations, government agencies, and others [including grant writing]."

In-Kind Contributions – All non-cash contributions provided to the grantee. These contributions may be in the form of charges for real property and non-expendable personal property and the value of goods and services directly benefiting and specifically identifiable to the project. The basis for the valuation of personal services, material, equipment, buildings, and land must be documented. This includes all such goods and services provided to the grantee by a third party in lieu of a cash contribution. Donated services may be valued only if they are performed by persons in their regular profession.

Cash Matching Funds – The portion of the project costs not borne by the County. Matching funds shall amount to at least 50 percent (50%) of the projected costs. Non-allowable expenses may not be included.

Project Costs – All allowable expenditures incurred by the grantee and the value of in- kind contributions made by the grantee or third parties in accomplishing the project.

Project Date – Actual date(s) on which the project will occur.

Project Title – A short descriptive title of the project for which applicant is requesting assistance. If no formal title exists, or if the title is not descriptive, a short phrase describing the activities of the project should be submitted.

Financial Compilation – Having a certified public accountant present information in the form of financial statements that is the representation of management without

undertaking to express any assurance on the statements.

Financial Review – Having a certified public accountant perform analytical procedures which will provide a reasonable basis for expressing limited assurance that the financial statements conform to generally accepted accounting principles.

Project Expenses:

Project Personnel – the labor costs of a project for which a W-2 is generated. These include:

Personnel-Administrative – Payments for employee salaries and wages specifically identified with the project for executive and supervisory administrative staff, program directors, managing directors, business managers, press agents; clerical staff such as secretaries and typists; and supportive personnel such as maintenance and security staff. Do not include ongoing administrative costs such as bookkeepers.

Personnel-Artistic – Payments for employee salaries and wages specifically identified with the project for artistic directors, directors, conductors, curators, dance masters, composers, choreographers, designers, video artists, filmmakers, painters, poets, authors, sculptors, graphic artists, actors, dancers, singers, musicians, teachers, instructors, puppeteers, etc.

Personnel-Technical/Production – Payments for employee salaries and wages specifically identified with the project for technical management and staff such as technical directors, wardrobe, lighting, and sound crew, stage manager, stagehands, video and film technicians, exhibit preparers and installers, etc.

Project Fees and Contracted Services – fees and services that are directly related to the project. These may include:

Contracted Talent – Payments to firms or persons for the services of individuals who are not normally considered employees of applicant but consultants or employees of other organizations whose services are specifically identified with the project. Include artistic directors, directors, conductors, curators, dance masters, composers, choreographers, designers, actors, dancers, singers, musicians, teachers, instructors, etc. serving in non-employee/non-staff capacities.

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Other Fees and Services – Payments to firms or persons for services of individuals who are not normally considered employees of "applicant," but consultants or the employees of other organizations, whose services are specifically identified with the project.

Travel – Sarasota County limits allowable travel costs to individuals providing outside contractual service. This may include contracted artists or technicians. Include housing costs for these individuals in this category. Travel expenses for ongoing personnel is not allowed.

Project Promotions and Marketing – All costs for marketing/publicity/promotion specifically identified with the project. Do not include payments to individuals or firms defined as "personnel" or "outside professional services". Include costs for newspaper, radio, and television advertising; printing, and mailing of brochures, flyers, and posters; space rental when directly connected to promotion, publicity, or advertising. Items purchased for merchandising or resale are not allowable.

Project Space Rental – Payment specifically identified with the project for rental of rehearsal, theatre, hall, gallery, and other such spaces. If applicant owns the building, space rental expenses are not allowed.

Project Materials and Supplies – All expenses not entered in other categories and specifically identified with the project. Include consumable office supplies, scripts and scores, lumber and nails, storage, postage, photographic supplies, publications purchases, sets and props, equipment rental, trucking, shipping and hauling expenses.

Project Revenues:

Admissions – Revenue derived from the sale of admissions, tickets, subscriptions, memberships, etc. for events attributable or prorated to the project.

Contracted Services – Revenue derived from fees earned through sale of service (other than this grant request). Include sale of workshops, etc. to other community organizations, government contracts for specific services, performance or residency fees, tuition, etc. Include foreign government support.

Other Revenue – Project revenue from sources not already listed under Admissions or Contracted Services such as fundraisers, viewing fees, parking, transportation, sale of food and beverages at event(s), etc.

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Corporate Contributions – Cash support derived from contributions given for this project (other than this grant request) by business, corporations, and corporate foundations or a proportionate share of such contributions allocated to this project.

Other Private Support – Cash support derived from cash donations given for this project or a proportionate share of general donations allocated to this project. Do not include corporate, foundation, or government contributions and grants. Include gross proceeds from fundraising events.

Grantee Cash Contributions – Revenue derived from sources other than those listed above. Include catalog sales, advertising space in programs, gift shop income, concessions, parking, investment income etc.

Foundation Grants – Cash support derived from grants given for this project (other than this grant request) by private foundations or a proportionate share of such grants allocated to this project.

Government Grants: Federal and State – Cash support derived from grants or appropriations given for this project by agencies of the federal government or a proportionate share of such grants or appropriations allocated to this project and support derived from grants or appropriations given for this project (other than this grant request) by agencies of the state government and/or multi-state consortiums of state agencies, or a proportionate share of such grants or appropriations allocated to this project.

Government Grants: Other – Cash support derived from grants or appropriations given for the project (other than this grant request) by city, county, in-state regional and other local government agencies, or a proportionate share of such grants or appropriations allocated to this project.

In-Kind Contributions – All non-cash contributions provided to the grantee. These contributions may be in the form of charges for real property and non-expendable personal property and the value of goods and services directly benefiting and specifically identifiable to the project. The basis for the valuation of personal services, material, equipment, buildings, and land must be documented. This includes all such goods and services provided the grantee by a third party in lieu of a cash contribution. Donated services may be valued only if they are performed by persons in their regular profession.

TDC/A Internal Controls for Cash Handling:

A list of internal controls is provided to assist the Organization with guidelines to handle, safeguard, document and reconcile cash. These practices will help ensure that cash is handled in a manner that reflects due diligence and accountability while protecting the cash handlers through internal controls.

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Management Responsibilities:

- Document required policies and procedures
- Delegation of cash handling responsibilities
- Maintain segregation of duties
- Properly train staff
- Review receipts and reconciliation regularly

Cash handler's Responsibilities:

- Safety and security of funds
- Accurately processing transactions
- Reconciling and balancing per the Organization's policy

Segregation of Duties:

A separate person should be assigned responsibility and accountability for each step:

- Collecting and Receipting
- Balancing and Depositing
- Reconciliation

Collection and Receipting:

- Cash should be in a secured location
- Issue receipts (i.e. pre-numbered written receipt, cash register receipt or an automated receipt from the Organization's approved system, etc.)
- Restrictively endorse checks
- Never commingle personal or other funds with petty cash funds

Balance:

- All cash receipts should be balanced daily, or per the Organization's approved procedures

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- Generate or obtain a summary of the day's cash receipt activity (i.e. cash register tape, system-generated report, adding machine tapes, etc.)
- Compare cash, checks and other remittances to the daily cash receipt report(s)
- Address discrepancies

Depositing Cash:

- Should be prepared for deposit on a regular basis
- Deposits should be stored in a secure location until delivered to the bank

Reconciliation:

- Reconcile cash postings to the actual deposit after deposit has been made
- Reconciliation activities should occur at the end of each shift, daily or month