

SUBJECT: Not-for-Profit Initiatives Funding

DEPARTMENT: *Administration*

ADOPTED & APPROVED BY COUNCIL,

RESOLUTION #393-2008 Nov 4 2008,

PURPOSE

To foster creative, responsible, environmental, recreation parks and cultural, sustainable not-for-profit volunteer initiatives that improve the quality of life for Village residents without financially, or otherwise, burdening the Village property taxpayers.

1. The Village may offer cash funding commitments annually for, creative, environmental, recreation and parks, sustainable not-for-profit volunteer initiatives.
2. The Village Council may hear formal presentations accompanied by written applications from not for profit registered societies in Nobleford by December 31 of the year prior to funding award. All applications shall be presented to the Village Chief Administrative Officer (CAO) in accordance with Village policy.
3. A written application to the Village shall include:
 - a. Not for Profit Alberta incorporated Society registration confirmation.
 - b. Definition of what, *Not-For-Profit*, means to your organized special interest group.
 - c. A mandate indicating the objective as to how it will improve the Village of Nobleford.
 - d. A detailed description of the initiative.
 - e. A 5-year plan from the Society and the specific initiative(s) including: concept, vision, objective, process and timeline for implementation and sustainability issues.
 - f. Ages of, and how many Nobleford residents will directly benefit from the initiative.
 - g. Ages of, and how many NON Nobleford residents will benefit from the initiative.
 - h. Identification of partners and their commitment in the initiative.
 - i. Any additional information.
4. Village funding commitment awards will be announced by May 31, annually.
5. Village funding commitments may be banked for up to 2 years for a specific initiative.
6. Funding commitments from the Village must be used to match equivalent eligible cash funding that will be used to match funding requirements for **grants from sources** outside the Village of Nobleford. Acceptable Example; Society has a \$5000 initiative. Society raises \$1000. cash, Village commits \$1000. cash, donated goods and services of \$500. Lottery grant of \$2500.
7. The Village **will only support funding strategies that have a multiplier** effect on the Village funding commitment. The example above has a 5x multiplier effect on the Village \$1000 funding commitment.
8. Village funding commitment will be paid to the Society when the society proves to the Village that they have received matching cash funds and applicable grants deposited to their bank account sufficient to achieve their initiative applied for.
9. In the event of default of the Society initiative, all village awarded funds are to be returned to the Village within one year of Village payment to the Society.
10. All Societies receiving Village direct or indirect subsidies or funding are to present an annual activities report and an annual audited financial statements to the Village.

Not-for-Profit Initiatives Funding

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