

## CONNECTICUT ARTS ENDOWMENT FUND (CAEF) GUIDELINES

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The **Connecticut Arts Endowment Fund (CAEF)** was established by the Connecticut State Legislature to stimulate the development of private sector funding resources and to ensure the long-term stability of Connecticut's arts industry by providing funding to organizations.

The Fund is managed by the Office of the State Treasurer and the program is administered by the Connecticut Office of the Arts (COA). Interest earned on the Fund principal is distributed annually through COA to eligible arts organizations.

CAEF grants are "unrestricted," that is, organizations may apply funds toward programming, administrative or operational costs, capital projects, equipment purchase, or to build their own endowments. Applicants do not specify a grant request amount or propose specifically how funds are to be spent.

### PROGRAM TIMELINE

<b>Application Deadline</b>	By <b>11:59 pm on Friday, December 15, 2017</b>
<b>Award Notification</b>	March 2018
<b>Funding Period</b>	April 15, 2018 – October 15, 2018
<b>Final Report Due</b>	Within 60 days of completion of the grant period

### ELIGIBLE APPLICANTS

Organization must:

- ✓ Have its primary **LEGAL** purpose, as stated in its Certificate of Incorporation (or other legal documents, be to ***create, perform, present or otherwise promote visual, performing or literary arts.***
- ✓ Have obtained tax-exempt status under Section 501 (c)(3) of the Internal Revenue Code.
- ✓ Have received a **minimum of \$15,000** in private sector contributions (i.e., from corporations, foundations, businesses or individuals) for each of its two most recently completed fiscal years as verified on IRS tax forms.
- ✓ Be incorporated in Connecticut as a not-for-profit for at least two (2) years prior to the application due date. Primary place of business and operation must be in Connecticut.

## INELIGIBLE APPLICANTS

- ✦ Organizations whose primary legal purpose is not arts-based
- ✦ Organizations whose primary purpose is educational or instructional (e.g. schools, universities, colleges)
- ✦ Organizations whose primary purpose is to receive contributions for, or provide funding to, other organizations. (E.g. foundations/charities under Section 509 (a))

## HOW WE FUND

Grant awards are calculated solely on a formula which compares the amount of private sector (non-governmental) contributions raised by the applicant in its two (2) most recent fiscal years. The formula is designed to reward organizations that have experienced a substantial increase in the amount of private contributions during the more recent reporting year. The CAEF formula is outlined in [C.G.S. § 10-407](#).

### Year 1 “Prior Fiscal Year”

For the portion of total donor contributions which is equal to \$15,000 or more, there shall be a match of 25% of such amount, capped at \$250,000.

### Year 2 “Most Recent Fiscal Year”

For the portion of total donor contributions which exceeds the total donor contributions for the prior fiscal year, there shall be a match of 100%, capped at \$1 million.

If in any fiscal year the total amount of matching grants to be paid exceed the investment earnings of the Arts Endowment Fund, all grants shall be reduced on a pro rata basis.

## CHANGE IN FISCAL YEAR

If an organization has changed its accounting period (fiscal year), its two (2) most recent federal tax years will be of differing length and will not necessarily equal twelve (12) months. This is acceptable as long as the minimum requirement is met for each reporting year.

## REQUIRED FORMS

State law dictates that applicants must submit **IRS Form 990** or **IRS Form 990EZ** to substantiate reported contributions on which grant calculations are based. These forms must be completed, signed and **filed** with the Internal Revenue Service by December 15, 2017 to be considered valid for application to the CAEF. **Form 990-PF, Return of Private Foundation, and 990-N (e-Postcard) are NOT acceptable.**

If an organization has received a filing extension from the IRS; their audit has not yet been completed; or for any other reason has not filed its 990 forms by December 15, 2017, it is NOT eligible to apply to the CAEF.

There will be no opportunity to amend the application if incorrect forms are submitted. Extensions to the application deadline will not be granted.

### **QUESTIONS**

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