



## **ECONOMIC DEVELOPMENT GRANT FUNDING POLICY**

### **TMVOA Mission:**

*To preserve and promote a vital resort community for its members, with attention to creating a sustainable village with a vibrant economy.*

### **Statement of Purpose for Grant Funding:**

*To support grant requests for activities, programs, special events, and plaza entertainment that provide year round economic vitality, a sense of community, and increased quality of experience for residents and guests.*

### **Evaluation Criteria:**

1. The grant awarded event(s) must have a prominent presence within the Town of Mountain Village.
2. The grant awarded event(s) must reflect the high quality image of Mountain Village and contribute to vitality and economic viability, as measured in accordance with the Measurement provisions set forth below.
3. The grant awarded event(s) must have a positive economic impact to the retail, restaurant and lodging sectors of Mountain Village, and add to the overall sense of community, as measured in accordance with the Measurement provisions set forth below.
4. The grant awarded event(s) must provide an opportunity to leverage funding with sponsorships and/or media exposure so as to "stretch" the impact of the TMVOA's grant.
5. The grant awarded event(s) must be proposed for a time of year that supports TMVOA's goal of ensuring an events calendar that will stimulate the local business economy throughout the year.

### **Measurement:**

As in our existing grant application, to ensure evaluation within this policy in each year's review process, each grant application will submit measurable performance data. Measurable performance data includes: (i) spending in Mountain Village, (ii) taxes generated, (iii) impact from direct event spending, and (iv) quantifiable marketing benefits. Each grant investment must be held to a high level of accountability to ensure TMVOA's grants achieve the stated purpose.

### **Future Plan for Self-Sustaining Events:**

Applicants must have a plan that outlines how they will become self-sufficient and wean themselves from TMVOA grant funding over future grant cycles. TMVOA will focus primarily on funding new startup events and/or activities, rather than provide consistent funding for the same events. Funding amounts will decline over time for organizations that consistently apply for TMVOA grant funds.