
**FY2027-2029 Sustaining Impact
Grant Program Guidelines**
For Sustaining Impact A



FY2027-29 Sustaining Impact Grant Program Guidelines for SI A

Background

The purpose of ArtsWave's Sustaining Impact grant program is to invest in the operations of arts and cultural heritage organizations whose programming supports the goals of ArtsWave's Blueprint for Collective Action. Sustaining Impact grants are meant to ensure ongoing capacity to drive community impact, and additionally, *this category, SI A, is meant to help with organizational sustainability and potential growth to ensure a well-rounded, inclusive arts sector.* Organizations, which are invited to apply, will complete an application for FY2027; if awarded, those organizations are eligible for continued funding for FY2028 and FY2029 pending good standing.

Funding Categories

Although Sustaining Impact support in FY27 (September 1, 2026 – August 31, 2027) will be provided across multiple funding categories; these guidelines are for Sustaining Impact A category only.

Sustaining Impact A: Organizations with budgets less than \$200,000 (will complete a separate application and there is no minimum staff requirement)

Who May Apply

To be eligible for FY27 Sustaining Impact support, an organization must meet all the following requirements and receive an invitation from ArtsWave to apply:

- Have a primary mission to provide programs or activities in areas directly concerned with arts or cultural heritage for the public as demonstrated by 51+% of annual operating budget dedicated to arts programming;
- Be based in the Cincinnati-Middletown, OH-KY-IN MSA, which includes the following counties: Brown, Butler, Clermont, Hamilton, and Warren Counties in Ohio; Boone, Bracken, Campbell, Gallatin, Grant, Kenton, and Pendleton Counties in Kentucky; and Dearborn, Franklin, Ohio, and Union Counties in Indiana.
- Have a 501(c)3 tax status for five or more years
- Have received some form of funding support from ArtsWave in at least three of ArtsWave's last five fiscal years (Five-year period = Sept. 1, 2022 – August 31, 2026); this does not include pass-through CARES Act or ARP Act governmental funding; and,
- Have at least five board members, maintaining legal compliance in Ohio and with the IRS, and include representation from the community the organization serves.

Eligibility will be confirmed on an annual basis. Changes in eligibility status will be evaluated on a case-by-case basis and will not necessarily result in immediate suspension from the grant program.

ArtsWave will not award grant support to organizations that, in their constitution,

bylaws, or practices, discriminate against a person or group because of age, race, national origin, ethnicity, gender identity, disability, sexual orientation, political affiliation, citizenship, or religious belief. In doing so, we seek to promote respect for all people.

Application Process

The following is an overview of ArtsWave's FY27 application process. News, updates and events will be posted on the ArtsWave website under the '[Current Grantees](#)' page and distributed via email. SI A will complete a written application and meet with ArtsWave staff with the goal of ensuring sustainability and continued capacity for engaging the community in the arts.

We strongly recommend that you begin your online application well before the due date to familiarize yourself with the online grantmaking system and to address any technical concerns. **You may submit a draft by March 1, 2026 for review, with the opportunity to make changes before the final deadline of April 3, 2026.**

New Applicants

New Sustaining Impact applicants were required to submit a Letter of Interest (LOI). LOIs were reviewed by ArtsWave staff and review committee to determine if the applicant organization met all eligibility criteria and has programming that demonstrates sustainable impact through the goals of the Blueprint for Collective Action. Applicants that fulfilled both conditions are invited to submit a full application package within their assigned funding category.

Application

While completing your application, remember these tips:

- Be brief, clear, and direct in your narrative. Focus on what is most important.
- We recommend that you prepare your responses offline in a word processing program and then copy and paste them into the appropriate sections of the online application.
- Limit the use of bullets and other formatting in text fields.
- Add impact@artswave.org and Submittable.com to your safe senders' list to ensure that you receive all communications from the online grantmaking system.
- Don't assume the review committee:
 - Has extensive prior knowledge of your artistic discipline;
 - Knows the meaning of acronyms within your organization; and/or
 - Understands all the characteristics of your community or audience.
- Use the Glossary as a resource; the definitions of key terms should help guide your responses.

The Application

The FY27 application can be accessed using the following link:

1) Organization Information

- Contact and staff information
Please note we ask for ONE Primary Grant Contact who will receive all communications regarding the grant moving forward. This should also be the contact listed on your Submittable account.
- What is your organization's mission? (75-word limit)
- Describe your organization's target population/audience. (150-word limit)
- Please list any leadership/management changes in the last year.
- Is your organization anticipating any major changes in artistic direction, operations management, or board leadership in the upcoming year? If so, describe how you plan to address these changes. (150-word limit)
- Upload a List of Board of Directors with officers (Chair, Secretary, etc.) and professional affiliations (workplace, community role, etc.) noted
- Tell us more about how your board reflects the community we serve, including selection process criteria, demographics, if applicable, etc.
- Annual organizational data (Summary Outputs: sales, arts education, community engagement)

2) Organizational Narrative

While continuing to work toward sector-wide goals and to use the Blueprint for Collective Action as a guiding document, SI A allows organizations to focus on organizational and programmatic development and sustainability. Therefore, organizations in the SI A category will share organizational updates with ArtsWave staff through written applications and meetings. These discussions should include the organization's general strategic plan and current strategies on which the organization is working.

- Please discuss your organization's overall **FINANCIAL HEALTH and CAPACITY** for your mission-driven work.

These prompts may help you in your writing:

- How do you manage your organizational administration, including staff and board roles and decision-making processes?
- Do you have any concerns about sustainability over the cycle from FY2027-29?
- Are you working on any strategies and how may ArtsWave be helpful?

- Please discuss your organization's **COMMUNITY DEMAND and RELEVANCE** with examples.

These prompts may help you in your writing:

- How does your programming align with your organizational mission and the Blueprint for Collective Action 2.0, in general?
- How do you collaborate with other community and arts organizations?
- What unique qualities does your organization bring to the region's arts sector?
- Are you working on any strategies and how may ArtsWave be helpful?

- Please discuss which Blueprint for Collective Action 2.0 pillar(s) to which you feel aligned and what impact you are building towards achieving.

These prompts may help you in your writing:

- Which 1-5 of the Blueprint pillars have been working in and/or look to in the future?
- What is the change in community (outcomes) you want to see your organization make?
- As you continue to build capacity within your organization, what do you need to continue and grow this work to achieve that change?

- Please discuss your organization's **COMMITMENT TO INCLUSIVE ARTS**

These prompts may help you in your writing:

- How does your intentional and regular work support an inclusive arts community within your organization and your overall community work?
- Share any successes and progress you have made in inclusivity that you want to celebrate?
- Do you have any future planning for inclusivity, such as programming, physical renovations, new tools, etc.?
- How may ArtsWave be helpful?

- Please discuss your organization's **PARTNERSHIP WITH ARTSWAVE**

These prompts may help you in your writing:

- How active is your organization in contributing to the Cincy A&E calendar, the ArtsWave App, and ArtsWave Pass?
- How does your organization recognize ArtsWave in materials, promotions, and on-site, if applicable?
- How can this SI A process be valuable for you?

3) Financials

A. Financial Snapshot

Complete the following fields with data from the completed Financial Summary Form.

FY22 Actuals

- FY22 Total Revenues
- FY22 Total Expenses
- FY22 Total Surplus/Deficit

FY23 Actuals

- FY23 Total Revenues
- FY23 Total Expenses
- FY23 Total Surplus/Deficit

FY24 Actuals

- FY24 Total Revenues
- FY24 Total Expenses
- FY24 Total Surplus/Deficit

FY25 Actuals

- FY25 Total Revenues
- FY25 Total Expenses
- FY25 Total Surplus/Deficit

FY26 Budget

- FY26 Total Revenues
- FY26 Total Expenses
- FY26 Total Surplus/Deficit

Financial Questions

Respond to each question in this section. See Appendix C for a Financial Glossary of terms and formulas.

- What were the total expenditures for Salaries and Benefits (including contract labor) in your most recently completed fiscal year?
- What is your accumulated surplus/(deficit) over the last 3 fiscal years? (Fiscal years = FY23-FY25 Actual Expenses)
- Describe your organization's financial planning process for the upcoming fiscal year. How will you know that you are on track? Who is central to the planning process (internal as well as external)? (250-word limit)
- Is your organization conducting a capital campaign or endowment campaign?
 - If so, what is the goal and actual dates of the campaign?

Attachments

Attach the following items:

a. Financial Reporting Form

The Financial Reporting form is an Excel spreadsheet that can be found on the ArtsWave [website](#) that summarizes key financials within your organization. When preparing the Financial Reporting form, please be sure to:

- Provide the organization's name and the dates of your fiscal year at the top of the form.
- Use an accrual basis.
- Add rows and columns as appropriate.
- Do not consider temporarily restricted funds, in-kind revenues/expenses, and depreciation expenses.
- Refer to the definition of each revenue, expense, transfer line, and ratio item to ensure consistent reporting among general operating applicants. (See Appendix C)

b. Form 990

Applies ONLY to Organizations with budgets UNDER \$1M

Upload your organization's most recently completed Form 990.

4) Statement of Assurances

An authorizing official will certify that s/he is authorized to submit the application on behalf of the organization and that the information submitted in the application is true and correct to the best of his/her knowledge.

Each applicant must complete and submit Application via the online grantmaking system prior to the deadline. You will receive a confirmation email when each component has been successfully submitted. **If you do not receive a confirmation email, your application has not been submitted.**

All application materials must be submitted via the online grantmaking system by **Friday, April 3, 2026 by 5:00 pm EST**. Note: ArtsWave is unable to provide technical support past 12 pm on Thursday, April 2, 2026. **Late applications will not be accepted.**

Criteria for Review

The application will be evaluated based on both the written application and meetings with staff, which will replace the formal panel process for FY27. *Meetings with ArtsWave staff will be set in April 2026.*

Completed application and meetings with ArtsWave: Timely and prepared responses with the ArtsWave team.

Organizational planning: Completion of narrative questions demonstrating continued effort for community engagement through the arts, including: *Financial Health and Capacity, Community Demand and Relevance, Commitment to Inclusive Arts, and ArtsWave Partnership.*

Sustained effort and engagement: Continued tracking of outputs, including sales, arts education and community engagement programming; continued engagement with Artswave in Cincyae.com and ArtsWave App.

Determination of Award Amount

Grant awards will be made as a percentage of the organization's **3-year average annual operating expenses**. (The three years are FY2023, 2024, 2025.) ArtsWave will not fund more than 10% of an organization's annual budget. The minimum award amount will be contingent on the 2026 ArtsWave Community Campaign results and the number of competitive applicants in the pool.

Grant Requirements

Sustaining Impact Grants are 3-year awards contingent upon campaign and organizational performance (grant recipients will receive notification of their annual award amount, which is renewable for two additional years in June 2026, dependent on campaign success). In order to receive funding from ArtsWave, an organization must fulfill all grant requirements for the duration of the grant period, accurately represent its organization and its activities in all documents submitted to ArtsWave and continue to meet the minimum eligibility criteria.

Key Dates

Application Package Due	Financial Work Session (Zoom)	Application Work Session @ ArtsWave	Application Review Deadline	Proposal Review and Presentations	Funding Decision	Initial Grant Payment
April 3, 2026 by 5:00 pm	February 11 @ 10:30 am Zoom	March 10 12:00-1:30 Lunch included	March 1, 2026 @ 5:00 pm	May 2026	June 26, 2026	October 2026

Contact ArtsWave

Additional questions may be directed to Ray Gargano, Vice President of Community Investments at ray.gargano@artswave.org or Lori Burkhardt, Grants Program Manager at lori.burkhardt@artswave.org.

Appendix A: Blueprint for Collective Action 2.0

Vision: A more vibrant regional economy and connected community for all.

Overview

By investing in a wide variety of art forms and providing strategic leadership for the arts sector in the broader community, ArtsWave creates an environment where the growing impact of the arts is felt and embraced by the entire community. The 2026-2035 Blueprint for Collective Action confirms a bold vision for the region's future with the arts playing a vital, connected role in its growth.

The Blueprint is designed to do three things:

- Align with broader community objectives;
- Provide clarity and specificity around the kinds of activities and outcomes ArtsWave believes will advance these objectives; and
- Leverage more support from the community by demonstrating ever-greater relevance to the community.

Focus Areas

Arts Put Cincinnati on the Map:

To increase the region's competitive advantage in attracting talent, new business and cultural tourism by offering arts that are perceived as extraordinary and innovative.

Arts Deepen Roots:

To deepen feelings of engagement and connection to the community by widening participation in arts experiences, especially those that resonate with adults age 40 and under.

Arts Bridge Divides:

To increase understanding and appreciation of differences among us, contributing to our region's identity as welcoming and inclusive.

Arts Strengthen Neighborhoods:

To build vibrancy and well-being in neighborhoods, particularly those that are under-resourced or revitalizing, by increasing the availability and accessibility of arts organizations and opportunities.

Arts Fuel Creativity and Learning:

To unlock imagination and foster future-ready skills by ensuring that all youth in the region have access to multiple arts opportunities.

ARTS PUT CINCINNATI ON THE MAP

The Cincinnati Region's dynamic and innovative arts scene attracts employees, visitors, and businesses to the region, generating economic value and positive public perception.

GOAL: To increase the region's competitive advantage in the attraction of talent, new business and cultural tourism by offering arts that are perceived as extraordinary and innovative.

Roles for Arts Organizations:

- To design new or unexpected artistic collaborations
- To engage or employ artists at the forefront of their field
- To create arts experiences that are active, immersive, and social; and that stretch the boundaries of the art form
- To improve and employ digital capabilities and use of social media to reach and engage digitally oriented or remote audiences
- To act as laboratories, critics, conveners, and guardians in the evolution of AI
- To develop and share stories that distinguish the region through its arts
- To participate in collaborative efforts to increase earned media and leverage paid media/marketing opportunities
- To participate in collaborative efforts to share resources and decrease duplicative costs throughout the sector

ARTS DEEPEN ROOTS IN THE REGION

Residents who are engaged in the arts – whether as volunteers, artists, or audience members – are more likely to stay in the region because they have a stronger and more positive connection to the community.

GOAL: To deepen feelings of engagement and connection to the community by widening participation in arts experiences, especially those that resonate with adults age 40 and under

Roles for Arts Organizations:

- To create arts experiences that are participatory, social, recurring, promote well-being, and/or encourage personal investment in the organization and/or community.
- To engage young adults, including teens, college students, early career professionals and young families in arts experiences that inspire memories and future involvement.
- To engage newcomers to the region in arts programs that are welcoming and inclusive.

ARTS BRIDGE DIVIDES

When the arts reflect and celebrate the diversity of our community, residents build a greater understanding and appreciation of cultural differences.

GOAL: To increase understanding and appreciation of differences among us, contributing to our region's identity as welcoming and inclusive.

Roles for Arts Organizations:

- To present works of art created by artists of all races and ethnicities
- To create arts experiences that include artists of all races and ethnicities
- To create and/or present art that tells the story(ies) of all races and ethnicities
- To create shared arts experiences for people of all races and ethnicities
- To identify and establish partnerships and collaborations that support equitable access to arts experiences for people of all races and ethnicities
- To involve at all levels of organizational decision-making people who reflect the broadest possible racial and ethnic diversity as well as other demographic differences
- To develop cross-cultural artistic partnerships and collaborations

ARTS STRENGTHEN NEIGHBORHOODS

Arts organizations and cultural facilities serve as vital hubs for neighborhood activity that supports local business, builds civic pride and cultivates personal and community health and well-being.

GOAL: To build vibrancy and well-being in neighborhoods, particularly those that are under-resourced or revitalizing, by increasing the availability and accessibility of arts organizations and opportunities.

Roles for Arts Organizations:

- To establish partnerships and collaborations within the neighborhood in which the organization is physically located
- To create an environment where all members of the organization's surrounding neighborhood feel welcome
- To increase the variety and frequency of arts experiences embedded in or accessible to neighborhoods throughout the region
- To improve the aesthetics of the region's neighborhoods
- To enliven indoor and outdoor public spaces with arts experiences

- To optimize the use of existing community resources to support equitable access to arts experiences
- To improve and employ digital capabilities and use of social media to reach and engage neighborhoods
- To maintain and enhance cultural facilities

ARTS FUEL CREATIVITY AND LEARNING

The arts have the power to transform education and outcomes for youth both by improving learning of core curriculum and teaching skills like creativity, collaboration, compassion, critical thinking and problem-solving.

GOAL: To unlock imagination and foster future-ready skills by ensuring that all youth in the region have access to multiple arts opportunities.

Roles for Arts Organizations:

- To provide meaningful arts education experiences, opportunities and arts-based content for youth at all grade levels, prioritizing gaps and underserved populations
- To provide professional development and enrichment opportunities for arts educators
- To develop curricula, materials, and training to support arts integration in all subjects and at all grade levels

Appendix B: Impact Glossary

Activity

Actions taken, or work performed by your organization (Activities should be broad, but meaningful. For example, if you are a performing arts organization and your educational programming consists of student matinees twice a week and a 3-day in-school workshop, those would be two separate activities rather than one. But you would not list your Tuesday and Thursday matinees as separate activities.)

Arts Experiences

The full spectrum of offerings by arts organizations available to the general public.

Arts Integration

An approach to teaching in which students engage in a creative process which connects an art form and another subject area and meets learning objectives in both (integrating the arts into a math class would be an example of arts integration).

Arts Enrichment

The arts are used as a device or strategy to support learning. In the simplest terms, this is arts education that is arts for art's sake (inviting a school to attend a play would be arts enrichment).

Community

Communities can mean many things, but for our purposes, we are interested in geographic communities. For consistency, please communicate your communities served by zip codes. If you are measuring geographic communities in another way, please let us know.

Community Engagement

Community Engagement in the arts is a variety of programming, performances, events, and activities which leverage art to engage community members in cultural, social, and economic development. These activities will most likely occur outside of your location, recognizing there may be some exceptions. For an event or activity to be considered community engagement within your space, it must be purposeful and beyond your normal programming. Community engagement activities must be low-cost (under \$10 per person) or free to attend. Do not include activities that took place outside of the region or with people from outside of the region.

Community Vibrancy

The overall health, vitality, and resilience of a community or neighborhood, characterized by a lively, energetic atmosphere where people are central. It represents a flourishing, sustainable, and interconnected environment featuring strong social connections, economic opportunities, cultural richness, and high quality of life.

Community Well-Being

The combination of social, economic, environmental, cultural, and political conditions that enable individuals and communities to flourish, thrive, and fulfill their potential. It transcends the sum of individual health, focusing on collective, subjective perceptions of quality of life, alongside objective factors like safety, equity, and resilience.

Cross Cultural Understanding

Knowledge and appreciation of the characteristics, values, beliefs, and behaviors of other cultures

Early Career Professionals

People in the workforce under the age of 40.

Economy

Refers to conditions of prosperity which contribute to a thriving quality of life, rather than traditional economic impact indicators

Equitable Access

Additional services are provided, and/or actual or potential barriers are removed so that all individuals have equal opportunity to take full advantage of available arts opportunities

Extraordinary

Experiences in the arts that are out of the ordinary, could not necessarily be found in other places, or that are otherwise seen as fresh and innovative – helping to differentiate our region through the arts

Future-Ready Skills

A broad set of knowledge, skills, work habits, and character traits that are believed — by educators, school reformers, college professors, employers, and others — to be critically important to success in today's world, particularly in collegiate programs and contemporary careers and workplaces. These include social emotional skills, such as self-awareness, self-management, social awareness, relationship skills, and responsible decision making, and soft skills, such as creativity, collaboration, compassion, critical thinking and problem-solving.

Inclusive Arts Opportunities

Arts experiences, events, and activities that primarily feature artists and/or serve audiences that include all differences among people, including race, gender, age, sexual orientation, geography and more.

Low-Cost Arts Opportunity

Arts events, experiences, or activities that cost less than \$10 per person.

Meaningful Arts Education Opportunities

Varied arts learning experiences for youth provided both inside and outside of the school environment, including learning and creating art with teaching artists, experiencing art created or presented by professional artists, and integrating the arts into the learning of other subjects

New Applicant

An organization that has never received funding through ArtsWave

Other Arts Education

Arts Education activities that take place outside of the school day (after school, before school, weekend) OR that are coordinated by someone other than a school (summer camp, boy/girl scouts, etc....). Arts education activities that do not fit the definition of School-Based Arts Education (see definition) would be included in Other Arts Education.

Outcomes

Answer the questions: "What difference did the activity make?" and "What does success look like for this activity?"; can be qualitative or quantitative

Patrons

All people reached. Paid audience members AND non-paid audience members. DO include participation numbers from community engagement activities. DO NOT include arts education activities. For ArtsWave's purposes, patrons do not mean donors.

Region

As defined by the United States Census, the 15 counties in Southwestern Ohio, Northern Kentucky, and Southeastern Indiana that comprise the Cincinnati-Middletown, OH-KY-IN Metropolitan Statistical Area, including Brown, Butler, Clermont, Hamilton and Warren Counties in Ohio; Boone, Bracken, Campbell, Gallatin, Grant, Kenton, and Pendleton Counties in Kentucky; and Dearborn, Ohio and Union Counties in Indiana

Relevance

Arts, arts education, and community engagement programming that is connected and appropriate for the overall region and sector without repetition.

School-Based Arts Education

School-Based Arts Education must be coordinated by a school AND occur during the school day. The activity can take place either at the school, your location, or another location in the community. Do not include activities with schools outside the region.

Teaching Artist

A teaching artist is a practicing professional artist with the complementary skills and sensibilities of an educator, who engages people in learning experiences in, through and about the arts. For ArtsWave's reporting purposes, teaching artists can be paid contractors, paid employees, or volunteers.

Under-resourced

Those individuals and groups who by virtue of prioritization, interest, geography, economics, or other barriers have disproportionately less access to arts opportunities than others

Volunteers

People that did any type of volunteer services, both full-time and/or part-time, for your organization during the reporting year, including volunteer members of the organization's governing body. Organizations that don't keep track of this information in their books and records or report this information elsewhere (such as in annual reports or grant proposals) can provide a reasonable estimate and can use any reasonable basis for determining this estimate.

Youth

Persons aged 0-18 years

Appendix C: Financial Glossary

The following are descriptions/definitions of items which should be included in the respective lines of the financial reporting form:

Accumulated Total Surplus/(Deficit)

Total Surplus/(Deficit) over the last three fiscal years.

- Example: FY20 Surplus = \$5,000; FY21 Deficit = (\$2,500); FY22 Surplus = \$7,500
To calculate, add \$5,000 + (\$2,500) + (\$7,500) = \$10,000

Administrative Expenses

Costs of all administrative departments including finance, information technology and communications, personnel, governance, and executive management. The salaries and benefits of individuals working in these departments should be included.

Admission/Performance Income

Ticket sales, admission fees, and performance commissions/fees.

Artistic Expenses

Includes artistic director, curators, individual performers and artists, exhibit contributors and speakers, guest lecturers, exhibit installation costs, contract services (including orchestra fees), artist lodging/housing, art transportation and art insurance. The salaries and benefits of individuals fulfilling these roles should be included.

ArtsWave Grant(s)

Total restricted and unrestricted grants received from ArtsWave for support of operations. This should include endowment income from ArtsWave's Large and Mid-Sized Arts Organization endowments.

Capital Improvements/Purchases with Operating Funds

Transfer of unrestricted operating assets made for items that are additions to property, plant and equipment, net of restricted funding. Transfer should always be out of operations and therefore treated as an expense.

Contributions/Sponsorships/Memberships

Gifts and grants (exclusive of ArtsWave and government grants) from individuals, corporations, and trusts/foundations; program and exhibit sponsorships; and memberships.

Current ratio (unrestricted)

Current Assets divided by Current Liabilities. Determines the organization's ability to pay current debt using current assets. Ideally this number should approach 2 which indicates ample short-term liquidity to obviate the need to borrow or sell assets.

- Example: \$100,000 in assets divided by \$50,000 in liabilities = 2

Current assets typically include cash and cash equivalents, grants, and pledges receivable (current portion), prepaid expenses, other assets, operating investments (level 1 and level 2), and board designated endowment funds (level 1 and level 2).

Current liabilities typically include accounts payable, current portion of long-term liabilities, accrued liabilities, and deferred revenue.

Development

Includes all expenses the development office controls. The salaries and benefits of individuals working in the development department should be included.

Facilities

Operating costs of facilities and physical plant, such as utilities, general maintenance, maintenance personnel, office rent, security, grounds keeping and cleaning, etc. The salaries and benefits of individuals working in the facilities and physical plant area should be included.

Full Time Equivalency

Cumulative number of hours all FT and PT employees work on average per week / 30 hours per week = # of FTE's with a maximum of 2 employees per FTE. 1 FTE works an average 30 hours per week. Example: 2 PT employees working 20 hours week = 40 working hours per week / 30 hours per week (1 FTE) = 1.3 FTE.

Goal Setting

The process of taking active steps to achieve your desired outcome. Goals should be SMART: Specific, Measurable, Achievable/Actionable, Realistic, Timely.

Government Grants

OAC, IMLS, City of Cincinnati, ARP and CARES Act, etc. grants (exclusive of services-required grants)

Investment/Endowment Income

Investment income is income earned on checking, savings, and investments of unrestricted operating assets (excluding unrealized gains and losses but inclusive of realized gains and losses). Endowment income is either the board approved spending rate or the actual dividend and interest income earned if an organization does not have a spending policy. Endowment income should include endowment income on Funds Held for the Benefit of or Funds Held in Trust by ArtsWave.

Liquidity ratio (in # of months)

Assets Available within One year of Fiscal Year End for Operations divided by Expected Annual Operating Expenses times 12 months. Ideally this number should approach 6 months which can be another indicator of ample short-term liquidity.

- Example #1: \$50,000 in assets available within 1 year of fiscal year end / \$75,000 in expected annual operating expenses * 12 months = 8 months
- Example #2: \$25,000 in assets available within 1 year of fiscal year end / \$75,000 in expected annual operating expenses * 12 months = 4 months

Assets Available within One Year of Fiscal Year End for Operations typically include year-end cash and cash equivalents, accounts receivable, grants, and pledges receivable (current portion), prepaid expenses, other assets, operating investments (level 1 and 2), board designated endowment funds (level 1 and 2) and temporarily restricted assets that will meet their restriction during the next 12 months.

Expected Annual Operating expenses should be the organization's budgeted annual expenses for the next fiscal year exclusive of depreciation.

Marketing/Promotion

Includes all advertising, design, and promotional expenses as well as the costs associated with visitor services and box office. The salaries and benefits of individuals working in advertising, design, promotion, visitor services and box office should be included.

Merchandising/Concessions

The direct cost of goods sold as well as all other costs related to the operations of the gift shop, facility rentals, concessions, catering, parking etc. These other costs would include the salaries/benefits of individuals working in these departments, rent of such facilities, supplies, management fees, etc.

Net surplus/ (deficit)

Total operating revenues less total operating expenses plus total transfers.

Outcomes

Something that follows as a result or consequence; in this case, that are the social impact changes that happen because of the goals set forth.

Outputs

The total amounts produced; in this case, total sales, education and community engagement activities and number of people served.

Programming

Performance and non-exhibit related costs, such as set design and construction, costumes, non-capitalized publication costs, hall rental, stage crew, and educational programming costs. The salaries and benefits of individuals working on performances and exhibits should be included.

Sales to Public

Gross sales of gift shop, facility rentals, concessions, catering, parking, etc.

Special Events Income, net

All revenue and direct expenses related to fundraising events

Transfers (to)/from Board Designated Funds

Transfer of unrestricted operating assets (i.e., unexpected gifts or bequests, current year surplus, etc.) for investment in board designated endowment or reserves. (These types of items would reduce the bottom line.) Transfer from board designated endowment or reserves to operating assets (i.e., special project or bridge funding, operating deficits, additional draws from endowment beyond the board approved spending rate, etc.) (These types of items would increase the bottom line.)

Tuition

Fees charged for classes and/or camps.