

## PAYMENT REQUIREMENTS FOR CULTURAL INFRASTRUCTURE GRANT

Payment schedules may vary; however, generally grants up to \$50,000 will be provided in two instalments (typically 80% and 20%) while larger grants may be paid out in three instalments (typically 50%, 30% and 20%).

To request a payment, please submit your request to the Grant Planner, Debra Bodner [debra.bodner@vancouver.ca](mailto:debra.bodner@vancouver.ca), as per the following:

### Initial Payment

Please submit the following:

- confirmation of funding from all sources other than City of Vancouver Cultural Infrastructure Grant; eg:
  - a copy of approval letter from a granting agency confirming funding for this project;
  - a letter from the Board of Directors confirming the amount of in-hand matching funds specified for this project;
- copies of required permits where applicable (or copy of permit application in process);
- “subject to” stipulations where applicable (see your grant approval letter).

### Interim Payment

For Grants over \$50,000, a second payment of 30% may be released upon request through the submission of an interim budget and projected timeline for completion.

### Final Payment

The final payment will be released upon completion of the project and electronic submission of a final report - signed off by the Board of Directors

- a final report (access the template on the Cultural Infrastructure Grant website); outlining the project and detailing the actual project expenditures and costs;
- copies of receipts for eligible expenses over \$500;
- copies of occupancy or other permits where applicable;
- Submission of electronic and hard copy of your planning study where applicable.

### Residual Funds

If there are residual funds left at the completion of the project, the organization may discuss with staff to direct those funds to a cost **directly related** to the original project, for example: an unforeseen but related expense. This must be approved by staff prior to release of the final payment.

The total grant to be paid (all instalments) will be based on the final actual costs and shall not exceed:

- the original percentage (to total proposed budget) as approved by City Council;
- and the amount of the grant as awarded by City Council.