



Community Futures Development Corporation of the Peace Liard

ARTS & CULTURE EVENTS LOANS

General Program Information

The City of Dawson Creek recognizes the value and importance of supporting the arts and culture sector within the community of Dawson Creek. Community Futures has been administering an Arts and Culture Events Loan on behalf of the City of Dawson Creek since 2005 and we would like to make this resource more readily available to individuals and arts groups. The Arts & Cultural Events Loans (ACE Loans) is a program designed to address the needs of individuals and organizations in Dawson Creek who want to host a revenue generating event but do not have the funding required for the start up expenses.

The purpose of the program is to provide interest free loans to encourage, stimulate and support the development of the arts, culture, heritage and tourism in Dawson Creek. The ACE Loan will provide access to the lending of funding for arts and cultural events, programs and projects with demonstrated commitment, the likelihood of effectiveness, and the financial ability for repayment of funds.

Projects should use, enhance, mobilize or expand the skills, capacities and assets of local people and the community in the arts and cultural sector. Those affected by the initiative should be involved in the development, implementation and evaluation of the project. The applicant should demonstrate a commitment to the project through a contribution of human and/or financial resources. Significant and appropriate support from other funding sources should be evident.

Streamlined procedures are in place to ensure fast turnaround times for applications and simplified project reporting. Information included in applications is held in confidence by the Community Futures and the ACE Loans Committee. This is expected to be a fund that is self-replenishing where loans are repaid promptly and there is availability of reinvestment of those funds for the purposes of the ACE Loans Program in the community.

Maximum funding approvals will be up to 50% of the total event/project/program. Generally, the maximum loan approved will be \$10,000.

There are no formal deadlines for applications and the goal is to provide prompt turn around times on applications. The project application review and approval process is very streamlined. A loans committee of community volunteers will assess each application. The ACE Loans Committee has discretion to determine an appropriate level of funding depending upon the applicant's financial situation and the value of the project to the community.