

Background:

- Section 5 of the Illinois Municipal Code (65ILCS 5/8-3-14) authorizes the City of Troy to Award monies to promote “tourism and conventions within that municipality or otherwise to attract nonresident overnight visitors to the municipality”.
- The revenue source of the monies referenced above is generated solely from local hotel/motel tax which is collected by the State and then distributed to the City of Troy (referenced by the City as Tourism Fund).

Guiding Principles:

- The Economic Development Committee (the Committee) will request applications for event funding from the community on a yearly basis. Funds are to be used in the year they are awarded. Please use the application template when submitting your application.
- The Committee intends not to exceed awarding monies greater than monies received to date. This ensures that we are not dependent upon future payments from the State for current year promised distributions.
- The Committee may choose to distribute only a portion of the monies requested for a specific event as required.
- The Committee will encourage revenue generating events (ex: craft fair, homecoming) to contribute a portion of the event cost themselves so the event is not solely funded by the City.
- The Committee will consider funding non-revenue generating events (ex: Santa’s Village, 4th of July Fireworks, City Wide Garage Sale) at 100% City funded.
- The Committee will accept applications for one or many events from any given applicant.
- The Committee intends to use discretion when awarding monies and requests that the applicant provide responses to the Applicant Evaluation Criteria (see below) which will be used as a main source for evaluation.

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Applicant Evaluation Criteria:

- Event description and date
- Describe other sources of funding for the event if exist
- Event projected attendance. If a repeating event, please list the attendance counts from prior years (estimates accepted).
- Event location
- Itemized description of how monies will be used

Known Exclusions (but not limited to):

- Costs not directly related to the event for which monies are being requested (ex: association or organizational dues, yearly insurance premiums, yearly or monthly rent)
- Event solely promoting for-profit entities
- Salaries