

Administration Policy/Rules Committee

Staff has incorporated Council's comments into a proposed amendment to the Community Investment Policy as follows:

Charleston County Policy for Community Investment Funding

1. An organization must be exempt under section 501(c)3 of the Internal Revenue Service Revenue Code
2. An annual application is required that includes
 - a. A mission statement,
 - b. A statement on use of requested funds
 - c. An annual audit performed by a Certified Public Accountant (CPA) if revenues are \$1,000,000 or more and
 - d. Internal Revenue Service Form 990 (A financial statement may be substituted if revenues are less than the threshold to file an Internal Revenue Service Form 990)
3. An annual due date for the application must be met for consideration in the annual budget
4. Organization will not be considered for funding
 - a. if the organization receives CDBG, HOME, ESG or other County funding
 - b. if the organization promotes a religious purpose
 - c. if the organization spends less than 75% on program spending
5. Organizations will be divided into small and large organizations based on a \$250,000 threshold
 - a. 1/3 of the allocation amount will be allocated to small organizations
 - b. 2/3 of the allocation amount will be allocated to large organizations
6. Organizations will be limited to no more than 10% of allocation amount
7. A contractual agreement as a pre-requisite to receiving funds
8. An interim report and a final report on the use of funds
9. Requirement that any unspent funds be returned to Charleston County