**VOTING MEETING CALCULATION SHEET**

This worksheet should be used to determine the amount of funds the council has available for granting and will help you complete the financial section of the Annual Report to Mass Cultural Council. You will see each element of the granting portion of the Annual Report represented below. This worksheet will be most useful if you work on it before your meeting with your municipal fiscal officer and then bring it to the meeting with you. Once completed, you can enter this information directly into the Annual Report by the October deadline.

You may also find it helpful to use the [Grant Tracking Worksheet](http://massculturalcouncil.org/documents/Grant_Tracking_Spreadsheet_Template.xls).

You will not be able to complete this section unless you have completed the prior year financials in in the first part of the financial section of the Annual Report (also due by the October deadline). Call your Mass Cultural staff contact if you were unable to meet with your municipality or have not received the completed LCC Account Form.

**VOTING MEETING PREPARATION: Boxes A - E**

Prepare this section prior to your voting meeting to determine your available remaining balance. Since your account balance may have changed since you received your LCC Account Form, you will need to account for those changes as well as any funds you are still holding for grantees (encumbered funds).

**Box A. ACCOUNT BALANCE at end of period  (6/30/23)** **\_\_\_\_\_\_\_\_\_\_**

What was your account balance as of 7/01/22?

(Box 6 in your LCC Account Form)

**Box B. TOTAL EXPENDITURES From 7/1/23 to \_  /  /23** **(-)** **\_\_\_\_\_\_\_\_\_\_**

Enter the date on which you complete this section in the blank spaces above. Has your LCC processed any reimbursements or payments from your account between July 1, 2023 and your current preparation for the LCC’s voting meeting? This may include grant payments, administrative expenses, or bank or finance fees associated with your account, etc.

 If the LCC has expended funds since 7/1/23, tally the expenditures and list the total amount above.

**Box C. TOTAL PENDING EXPENDITURES (Encumbered Funds)** **(-)** **\_\_\_\_\_\_\_\_\_\_**

Does your LCC have any encumbered funds in your account? That is, do you have any FY23 grantees who have not yet finished their project or submitted their reimbursement, and funds in your account are still being reserved for them? Please note, grantees have one year from the date on their approval letter to request reimbursement. If more than a year has passed, the LCC does not have to keep the funds encumbered and should regrant them.

If the LCC does have encumbered funds, tally the grant amounts that are outstanding and list the amount above. Mass Cultural Council’s [Grant Tracking Worksheet](http://massculturalcouncil.org/documents/Grant_Tracking_Spreadsheet_Template.xls) is a useful tool for calculating your encumbered funds.

**Box D. ADDITIONAL LOCAL REVENUE/INTEREST From 7/1/23 to \_\_/\_\_/\_\_\_\_** **(+)** **\_\_\_\_\_\_\_\_\_\_**

Enter the date on which you complete this section in the blank spaces above. Has any local revenue or interest been added to your account between July 1, 2023 and your current preparation for the LCC’s voting meeting? This may include donations, fundraised monies, other grants received, interest payments since July 1, etc.

If so, tally the additional local revenue and enter it above.

**Box E. AVAILABLE REMAINING BALANCE** **(=)** **\_\_\_\_\_\_\_\_\_\_**

To calculate your Available Remaining Balance:

*Account Balance End of Period* \_\_\_\_\_\_\_\_\_\_Box A

Subtract *Total Expenditures* \_\_\_\_\_\_\_\_\_\_Box B

Subtract *Pending Expenditures* \_\_\_\_\_\_\_\_\_\_Box C

Add *Additional Local Revenue/Interest* \_\_\_\_\_\_\_\_\_ Box D

**Equals *Available Remaining Balance*** \_\_\_\_\_\_\_\_\_\_Box E

**VOTING MEETING DECISIONS: Boxes F - I**

In this section, you will determine your available granting amount. During the voting meeting the LCC should make decisions regarding administrative funds and locally raised funds and/or interest (if applicable). In the second section of the Financial Reporting tab of the Annual Report, Box F will only apply if you report locally raised money in these sections.

**AVAILABLE REMAINING BALANCE**                     **\_\_\_\_\_\_\_\_\_\_**

*Carry down the amount in Box E from Voting Meeting Preparation on page 1.*

**Box F. LOCAL REVENUE/INTEREST                (-)** **\_\_\_\_\_\_\_\_\_\_**

*If you do not have any local funds in your account and have not been tracking interest, this section of the worksheet does not apply. It only applies if you have reported funds in Box 7 of the LCC Account form in Section 1, or Box D from the Voting Meeting Preparations.*

If you have any locally raised funds or interest in your account, how much (if any) do you intend to keep in the account and do NOT plan to contribute to the FY24 grant cycle?

**Please note** – the amount entered WILL NOT be included in your available granting amount. Any local funds you do not specifically save are automatically added to the granting pool. LCCs may choose to save their fundraised money and interest to put towards a large-scale project, and should communicate these intentions to their municipal fiscal officer. If you do have local funds in your account but left Box 7 of your LCC Account Form blank, you must meet with your municipal fiscal officer to complete a revised form.

**Box G. ADMINISTRATIVE FUNDS (reserved for use in 2024) (-) \_\_\_\_\_\_\_\_\_\_**

Has your council decided to set aside any money for administrative funds?

LCCs may set aside **up to 5% of their FY24 allocation** for administrative funds. Administrative funds may include: postage, stationary, bank fees, P.O. Box, etc. *See page 5 of the LCC Program Guidelines for more information.* Any unspent administrative funds from previous state allocations in your Available Remaining Balance must be regranted.

**Box H. FY24 MCC ALLOCATION** **(+)** **\_\_\_\_\_\_\_\_\_\_**

[Your Mass Cultural Council allocation amount can be found online](https://massculturalcouncil.org/communities/local-cultural-council-program/funding-list/).

**Box I. AMOUNT AVAILABLE FOR GRANTING IN FY24** **(=)** **\_\_\_\_\_\_\_\_\_\_**

***NOTE: This amount must be fully granted out in FY24.***

This is your available granting pool. It should be rounded **down** to the nearest whole dollar amount (this will happen automatically in Section 2 of the Annual Report). This includes the FY24 allocation and any local revenue/interest you decided to grant out, as well as unspent administrative money and unencumbered state funds from previous years. LCCs may not accumulate state funds on the local level. Unspent state funds from previous years must be distributed this grant cycle. **The Total Amount Available for Granting must equal the total in grants the LCC awards in order to complete the grant cycle**.

To calculate your Amount Available for Granting This Year:

*Available Remaining Balance* \_\_\_\_\_\_\_\_\_\_Box E

Subtract *Local Revenue/Interest* \_\_\_\_\_\_\_\_\_\_Box F

Subtract *Administrative Funds* \_\_\_\_\_\_\_\_\_\_Box G

Add *FY23 Mass Cultural Council Allocation* \_\_\_\_\_\_\_\_\_\_Box H

**Equals *Amount Available for Granting*** \_\_\_\_\_\_\_\_\_\_Box I

**Are you planning on a Council Program?**

You can take up to 20% of your allocation for a program designed and carried out by your LCC. If you take these funds, be sure to include them in your grant calculation.