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## TREASURY FUND GRANT

Fund is maintained at Treasury Department for the Endowments. Began in 1965.

Available to any applicant who meets regular program guidelines.

**Application procedure:** Applicant must secure a pledge from an outside donor to make a gift to the Endowment. This contribution frees an equal amount from the Treasury Fund to be given to the grantee. In other words, in a Treasury Fund Grant, \( \frac{1}{3} \) the money has been contributed by a private donor and \( \frac{1}{3} \) has been appropriated by the Fed. Government. This total then must be matched by the grantee.

For example:

\[
\begin{align*}
&\text{Donor's restricted gift to } \text{Endowment} \\
&\text{30,000} \quad \text{Amount released from Treasury Fund} \\
&\underline{\text{60,000}} \quad \text{Total Endowment Grant} \\
&\underline{\text{+}} \\
&\text{60,000} \quad \text{Matching funds obtained by applicant from other sources} \\
&\underline{\text{+}} \\
&\underline{\text{120,000 Total cost of project}}
\end{align*}
\]

Endowment reviews application in same way it reviews any other application.

(It's a 3 for 1 match but 1/3 of the match must be put up front before grant is made.)

## CHALLENGE GRANT

Funds are part of Endowment's regular Federal appropriation Began in 1976.

Available to institutions with proven commitment to artistic excellence. National or regional impact important.

**Application procedure:**
- Grantee must match every Federal dollar with at least \( \$3 \) from other sources.
- Grants are on a one-time basis but may be spread over 3 years.
- All funds (federal and matching) are used primarily at discretion of grantee.
- Many grantees raise more than required by the 3 to 1 match.
- Federal portion of Challenge grant may be as little as \( \$2000 \) per year and as much as \( \$1 \text{ million} \) a year - depending on merit of project.

For example:

\[
\begin{align*}
&\text{The Metropolitan Opera applies for a } \text{1 million Challenge Grant.} \\
&\text{Over 3 years, the Met must raise a minimum of } \$3 \text{ million from new private sources.}
\end{align*}
\]

Challenge Grant and matching funds can be used to:
- meet increased operating costs
- eliminate debts
- add to or begin an endowment fund
- make capital improvements

Applications are extensively reviewed by appropriate Program Advisory Panel and by the National Councils.