



Disbursement Process for Special Project Funds

The Community Foundation wants to ensure that your project meets the following expectations: yours, your customers, the IRS, our auditor and The Community Foundation's Board of Directors. To do so, we have compiled the following process. If you have any questions, please do not hesitate to ask. Contact Twyla Coblentz at 304-9970, Monday through Friday 8:30 a.m.– 4:30 p.m.

1. Disbursements will only be made upon completion of a **Disbursement Request Form** (see attached).
2. **Receipts and/or invoices must be attached to the Disbursement Form (they can be copies).**
3. For disbursements to individuals or businesses for “services rendered”, a W-9 will need to be completed and attached to the disbursement form **before** the disbursement can be made.
4. Disbursements are processed bi-weekly, on the second and fourth Friday, unless a special request or an event deadline is approaching. Please submit your disbursement requests to us by the Tuesday preceding Friday's disbursements.
5. Quarterly fund statements will be mailed, unless otherwise requested.
6. Special Project Account closures: We prefer to do these at the end of the month after posting of interest, fees, etc. If there is a need to close out a fund sooner, please realize that there may be monies due to The Community Foundation after month-end closure.

Gift Acknowledgement For Special Project Funds

All gifts will be acknowledged by The Community Foundation. Any gifts over \$250 will receive a thank you letter and receipt that provides IRS tax documentation. This will be done within two weeks of depositing the gift. We encourage you to thank the donors as well.

