

# Project Fund Policy

## **General information:**

- Applicants interested in starting a fund through the Omaha Parks Foundation ("OPF") for a specific park project must submit requests online or in writing. Project requests need to include a detailed description of the project scope and, if appropriate, a drawing or sketch of the proposed project. Project requests should also include a project schedule or timeline. Funds can be donated/raised for projects that are of a capital improvement nature. That is, they are permanent, physical improvements to a park (i.e., once constructed will last for 10 years or more). Funds can also be donated to support an established park program, such as day camps, awareness campaigns, or community center programs.
- Prior to OPF accepting any funds, non-cash gifts, or restricted gifts, for a specific project impacting the property or programs of the City of Omaha, the City of Omaha, Department of Parks, Recreation, and Public Property (the "Parks Department") must provide written approval of the project, or agree to undertake the project, once funding is complete. OPF will seek Parks Department approval after reviewing the project request. OPF must also provide written approval and may include specific requirements regarding the project before fundraising begins.
- Money given to OPF for specific projects will be held in OPF's account until needed for the project; no interest is paid on these accounts.
- If multiple donors are contributing to the same project fund, a Donor Contact (i.e., a person responsible for communications between the individual donors and OPF) must be identified.
- Project donations will be directed through the Parks Department when the project is totally funded and scheduled for construction/implementation. In the event a project is: 1) terminated prior to completion or 2) fails to receive any donations or make any payments for a period of 3 years, OPF, in its sole discretion, may transfer any remaining funds to another project fund. No donor will be refunded his/her/its donation.
- OPF will add donors' names and addresses to OPF donor database.

## **Recordkeeping:**

- OPF will keep an electronic record of deposits, including any donor restrictions provided; OPF recommends that donors also keep detailed records.
- An electronic or paper statement is available any time on request, and will be provided without request to the Donor Contact on an annual basis for project accounts exceeding \$5,000.
- A final accounting will be provided to the Donor Contact when the project is completed or, if the project is terminated prior to completion, upon termination of such project.

## **Fees:**

- Credit card transactions will be charged a fee, up to but not exceeding 4% of the amount processed with respect to such card, deducted monthly. OPF reserves the right to change this fee as needed to cover processing costs.
- Gifts under \$12,500 are subject to a one-time administrative fee of 2%.
- Gifts exceeding \$12,500 are subject to a one-time administrative fee of 2%, unless a different fee structure is approved by OPF.

## **Making deposits to your account:**

- Payments are accepted via cash, debit card, credit card, or check.
- All checks should be made out to Omaha Parks Foundation, Inc. The specific project and, if applicable, the name of your organization should be clearly noted on the memo line of the check.
- Mail or hand-deliver checks/cash to the OPF office:  
11225 Davenport Street #108, Omaha, NE 68154  
ATTN: Omaha Parks Foundation, Inc.
- OPF will send a "Thank You" only for donations of \$250 or more, as these are required for the donor's tax records. A thank-you letter from OPF confirms for the donor that their contribution is tax-deductible to the extent allowable by law. For smaller donations, the donor's cancelled check is their receipt for tax purposes.
- If we receive donations for a multiple-donor project directly, we will notify the Donor Contact of the amounts and the donors' contact information.

## **What you can tell your donors:**

- Omaha Parks Foundation, Inc. is a 501(c)3 non-profit organization. The Omaha Parks Foundation, Inc. is a registered non-profit organization and meets the criteria as described in Section 501(c)(3) of the Internal Revenue Code stating that all donations are tax deductible.