

Iowa tax credits are available for donors

Innovative opportunities and significant tax advantages for charitable giving are available through “**Endow Iowa**”. The purpose of the Endow Iowa legislation is to encourage individuals, businesses, and financial institutions to partner with community foundations like the Siouxland Community Foundation to enhance the quality of life for citizens through increased philanthropic activity. The Westwood Community School Foundation is a partner of the Siouxland Community Foundation. Only gifts made specifically to the endowment are eligible for the tax credit.

The charitable gifts must be made:

- To a “qualified” community foundation (the Siouxland Community Foundation is a “qualified” community foundation that meets national standards.)



- To a permanent endowment fund (existing or newly established) within the Siouxland Community Foundation, like the Westwood Community School Foundation - Scholarship Endowment Fund and General Endowment Fund.
- For the benefit of one or more Iowa charitable causes.
- By individuals, corporations or financial institutions.

And the tax credit:

- Is 25% of the gift amount in addition to federal income tax deductions for charitable gifts.
- Cannot be used against prior year’s taxes. Iowa taxpayers may use the tax credit in the year the taxpayer receives the tax credit letter from the Iowa Department of Economic Development. Any excess credit not used in the authorized tax year may be carried forward for up to five additional tax years.
- Will be issued on a “first come, first serve” basis with approximately \$6 million in tax credits available annually.

The Iowa Department of Revenue will issue the tax credit letters to taxpayers. This is an opportunity to take advantage of sooner rather than later!



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For more information on how you can help, contact:

Westwood Community School Foundation
P.O. Box 305 • Sloan, IA 51055
712-428-3355 Extension 851
foundation@wcsdrebels.com

The Westwood Community School Foundation is partnering with the Siouxland Community Foundation which is a 501(c)3 non-profit organization. The School Foundation’s goal is to enhance and enrich educational opportunities for students and teachers, partner with businesses to meet needs and expand horizons that will impact the entire community. Annually, contributions and partnerships from and between school employees, businesses, community, alumni and friends impact our school and our community. Scholarships and other programs are a direct result of the heart-felt gifts presented to the Westwood Community School Foundation.

Mission

The Westwood Community School Foundation will enhance the quality of education provided to all students of the Westwood Community School District by providing financial resources necessary to maintain academic excellence.

■ Goals

1. To involve the community in assuring a quality education for the leaders and workers of tomorrow.
2. To raise funds and promote educational programs via donations from businesses, individuals and grants.
3. To act as a review committee and to make gifts to the school (e.g. individual departments, classrooms, school groups, etc.)
4. To act as a fiscal agent for donors who wish to sponsor projects for the school, its teachers, and students.

The Foundation will provide an avenue for community, staff, and alumni to enhance education in the district. This support will take the form of scholarships, teacher grants, memorials, and endowment contributions.



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■ **Scholarships** - Our Scholarship program will provide awards to graduating Westwood seniors to assist in their secondary educational pursuits.

■ **Grants** - The purpose of our Grant Programs is to support innovative projects and programs that enhance the school curriculum and enrich the learning experience for students. Grants provide financial resources typically not available through traditional school or district sources. Grants expand opportunities not otherwise available to teachers and students.

■ **Memorials** - Gifts can be made to the Westwood Community School Foundation in memory of a loved one or to honor a person. Memorial gifts can be made to the Foundation to establish endowed scholarships, one-time scholarships, purchase specific items or given to be used for the greatest need at the Foundation. We can help you establish the memorial that best fits your needs.

■ **Endowment** - Our endowed funds will reduce the dependence on annual gifts and ensure that future needs of the Westwood Community Schools will be met.

■ Invest In Our Children and Community-

To continue our work, we need help from people who care about the quality of education - people like you who are willing to commit their time and financial resources. Your support of the Westwood Community School Foundation is an investment in our children and our community.

Gifts to the Westwood Community School Foundation can be made in a variety of methods, including:

- **Annual Gifts** - annual giving that will go directly to projects for Westwood teachers and students in that school year.
- **Direct Gift** - cash or securities.
- **Endow or Establish** - scholarship fund for Westwood High School seniors.
- **Memorial Gift** - to honor a deceased individual.
- **Operational Gift** - a donation to assist with administrative/operational costs of the foundation.
- **Planned Giving** - a donation through a trust, gift annuity, life insurance or bequest.
- **Sponsor a Grant** - a gift of \$500 or more to sponsor a grant.
- **Wish List** - a donation designed to buy a specific item on the "Wish List".

