



## Fundraising and Reimbursement Guidelines for DICO Global Finals 2024 Teams

Congratulations on your team's invitation to Global Finals! We realize you have a lot to do and not much time to do it. We also realize your team may be faced with the necessity of raising several thousand dollars in a short time.

Your fundraising job may be more successful if you can offer your donors a tax deduction for their contribution. Since Destination Imagination Colorado is a non-profit corporation, recognized as tax-exempt by the Internal Revenue Service (501-c-3) we can help you with that, but there is a process we must both follow.

Basically, you will collect funds and send them to us for processing. We will write a letter to the donors that contains the information needed for their donation to be tax exempt. We will reimburse you for your Global Finals expenses, up to the amount you raised or the amount you spent, whichever threshold is met first.

We will charge your team a 2% fee on all contributions for this processing service.

### Registration With Us

Please email Louie ([louie@dicolorado.org](mailto:louie@dicolorado.org)) with the following information:

- ☐ Team manager's name and home address – this is the only person to whom reimbursement checks will be written
- ☐ Phone number
- ☐ E-mail address
- ☐ Team's name, membership number, and school

As soon as you have it, please e-mail Louie ([louie@dicolorado.org](mailto:louie@dicolorado.org)) a copy of your Global Finals registration with the amount spent on it. This will serve as documentation for the majority of your expenses. If you are able to raise more than this amount, we will then need copies of other expenses such as airline invoices, rental cars, etc.

### **Fundraising – Unaccepted Contributions**

The IRS stipulates that for a contribution to be tax-deductible, the donor must not receive any benefit from it. That means the following types of “contributions” are not tax-deductible:

- ☐ Fundraisers where the contributor gets something, such as a carwash or a bake sale.
- ☐ Payments by parents of team members. Parents can’t “contribute” the money to send their own kids to Global Finals.

Any money you receive through bake sale/carwash kind of events you should just handle yourselves. Parents’ payments you should just handle yourself, but keep track of it in case there’s enough fundraising income for you to reimburse them.

### **Fundraising – Individual Donors**

When you get contributions from individuals or small businesses, please:

- ☐ Have them make the check out to Destination Imagination Colorado. We cannot process checks made out to you or to a school. Please have your team’s name, team number, or school on the check.
- ☐ Make sure the check has the info on it that we will need to mail them a tax letter – name and address.
- ☐ If you happen to get cash and the donor wants a tax letter, you will need to send both the cash and the donor information to Louie. We have to physically deposit the money to make a paper trail for the IRS before we can send the donation letter.
- ☐ IRS Letters are not needed at all for monetary donations of less than \$250. We are happy to still provide letters to donors of any level, but then these amounts become subject to all of the processing rules in this document.



### **Fundraising – Corporate Sponsors**

If you approach a large business for money, they are likely to have a process in place already. You will have to work with their process; the locals probably don't have any authority to change it.

The business will probably want information about us. The corporation name is Destination Imagination Colorado. We are a Colorado not-for-profit corporation, recognized as tax-exempt by the IRS under section 501(c)(3) of the Internal Revenue Code. Our Tax ID Number is 84-1559172. For mailing address use 6000 E. Evans Ave. #1-031, Denver, CO 80222.

The business will probably have to send your request in to their headquarters, and if they choose to contribute it may take weeks or months. They will probably mail their check directly to DI Colorado. Please include a team name or number on all correspondence.

If you are expecting something from a large business, please email Louie with the details – often these checks don't have any information about which team is to benefit.

### **Check Processing**

From time to time, please package up your contributions and send them to Kate at the address above. Please email Kate to tell her a package is coming. If you prefer to deliver the package (like if it has cash), please email Kate to set up a meeting time.

Kate will record your contributions and send the tax letters as quickly as possible and keep track of your receipts.



### Credit Card Donations

Credit Card donations can be made on the *Donate Here* button on our website. Donors must include team number in the memo of the donation or we will not be able to match them to your team.

Alternatively, a donor may call our office and process their credit card over the phone. Again, they must know your team number in order for us to match you up.

***Note: There is a 3% credit card transaction fee in addition to the 2% convenience fee DICO charges.***

### Reimbursement Process

Please mail or email Louie ([louie@dicolorado.org](mailto:louie@dicolorado.org)) all invoices that prove you spent at least as much as you fundraised – such as your Global Finals registration with a total amount, your airline invoice, car rentals, your prop shipping charges, and so on. Expenses incurred for the team members and the team managers certainly count, as do expenses for other adults the team may need (for example, parents and/or chaperones for young kids).

We can reimburse you up to:

- 1) the amount you raised and processed thru us, or
- 2) your total expenses

**IMPORTANT NOTE:** It is very rare that a team raises more funds than their expenses, but it has happened! In that case, any money that has not been reimbursed by the end of June 2025 will stay as property of Destination Imagination Colorado.

When you are ready to be reimbursed, e-mail Louie and request it. Louie will mail a check. Please remember, *we will only reimburse the team manager*. We will not write individual checks to parents. You will have to keep track of who paid what, and split the reimbursements yourself.



We will be happy to process your reimbursements both before and after Global Finals, as you find necessary. Note that all donations are made to and the property of Destination Imagination Colorado. Distribution of funds is at the discretion of DI Colorado. Any unused donations at the end June 2025 – the end of our fiscal year – will not carry over to your team unless we know donations from corporations are pending.

Good Luck Fundraising,

The DICO Team