

GREATER ELIZABETH COMMUNITY FUND

Frequently Asked Questions (FAQs)

WHAT IS THE FUND FOR?

The fund is an endowment that will help sustain the community of Elizabeth. An annual grant program from the fund will support ongoing needs and projects in Elizabeth, forever.

The initial matching funds in the amount of \$15,000 for the first \$150,000 in the fund, and \$10,000 for reaching the \$250,000 total, will be used to make grants into the community, right away. Then, 5% of the fund balance will be paid out each year as grants to meet needs and support projects in Elizabeth.

Details about the first round of grants will be available in 2027. Right now, we are focused on raising the first \$150,000 to get the \$15,000 match from the Community Foundation for Jo Daviess County that makes these initial grants possible!

WHAT WILL THE GRANTS SUPPORT?

Grants from the Greater Elizabeth Community Fund will support the charitable work of nonprofit organizations that build or expand opportunities for citizens in three key areas of focus: family resources, community development, arts & recreation.

DO ALL OF THE FUNDS GO TO ELIZABETH?

YES. Every dollar of your gift is invested in the fund and restricted, permanently, forever, to be used for meeting the needs & supporting projects in Elizabeth.

CAN I MAKE A MULTI-YEAR PLEDGE?

YES. We'll have you complete a pledge form for cash/check gifts, or you can select the recurring gift option when you give online through our website, using your credit card.

CAN I MAKE A GIFT USING MY REQUIRED MINIMUM DISTRIBUTION FROM MY IRA?

YES. Just ask your financial advisor to send a check to the Community Foundation of Jo Daviess County for the Greater Elizabeth Community Fund. Then mail it to Community Foundation of Jo Daviess County, PO Box 77, Elizabeth, IL 61028.

IS MY GIFT ELIGIBLE FOR THE IL GIVES 25% STATE TAX CREDIT?

YES. Gifts to endowments at the Community Foundation are eligible for the tax credit. Gifts of up to \$400,000 are eligible. We can provide details for registering your gift and receiving the State tax credit.

IS MY GIFT TAX DEDUCTIBLE?

Your gift is likely to be tax deductible but there are exceptions depending on your personal situation. Check with your tax advisor to be sure.

WHAT IS THE COMMUNITY FOUNDATION OF JO DAVIESS COUNTY?

The Community Foundation is our partner for holding and investing the fund. They are also supporting the cost of this campaign to establish the fund and will provide back-office support for our grant program. The Community Foundation of Jo Daviess County is the community foundation for our county. It is a 501c3 nonprofit, with a mission to foster giving to improve the lives of people in Jo Daviess County. We are the Community Foundation focused solely on the needs of Jo Daviess County.