

To: Local Postal Customer
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New Rockford Community Foundation's

Sept. 2024

2024 Annual Update

Dear Friends,

A recent article in The Chronicle of Philanthropy noted that rural areas in America receive much less charitable funding from national foundations than they should based on population. This doesn't come as a big surprise to many of us who live in "flyover country" - the Midwest and especially its rural areas are often overlooked.

While this statistic may be discouraging to some, it is actually *inspiring* to me and others on our committee. We don't wait for help or handouts from national organizations to build projects or support programming here in New Rockford - while we appreciate any support we can get, we are busy building our own charitable resource in the New Rockford Community Foundation.

This foundation will generate charitable dollars for grant awards in our area forever, regardless of what other funding may come our way. **Please remember our local community foundation as your consider your charitable giving every year and when you plan your estate.** Thanks for whatever you can do.

If you ever have any questions about this foundation, please don't hesitate to contact me or any other member of the local Advisory Committee: Laura Hager, Kerri Allmaras, Amy Ellingson, Alyson Myhre, Becki Schumacher, Barbie Granger, or Melanie Quinton.

- Josh Guler, Chair

New Rockford Community Foundation

- Established in 2008
- Total Market Value of Fund (as of 6/30/2024): **\$174,959**
- Total gifts so far in 2024: **\$1,250**
- Total grants awarded in 2024: **5 grants totaling \$5,945**
- Total grants awarded since 2008: **73 grants totaling \$51,646**

\$5,945 Awarded in 2024

The New Rockford Community Foundation (NRCF) awarded five grants in May of 2024 to the following organizations:

- **NRS Track & Field Health & Wellness:** \$2,000 for equipment for track & field events
- **New Rockford Area Betterment Corporation:** \$1,000 for the Summer Street Market
- **NRS Youth Archery:** \$1,000 for targets and arrows for the program
- **Community Ambulance Service of New Rockford:** \$995.77 for updated CPR equipment/jump bags
- **Lutheran Home of the Good Shepherd:** \$950 for their courtyard renovation

Grant applications are accepted once a year and are due by April 30. Go to www.NDCF.net/NewRockford for more info.



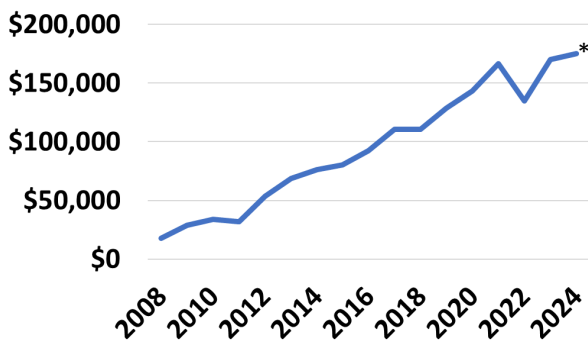
Lutheran Home of the Good Shepherd (LHGS) used their grant money from NRCF to help pay for a covered gazebo for their courtyard. "The courtyard area at LHGS is a favorite gathering place for our residents, their families and visitors, and our staff during warm weather months," wrote Cathy Bowman in their grant application. "Last summer it was necessary to remove the single shade tree there, so now we are in need of a shaded area for our residents on hot sunny days." Photo from LHGS's Resident/Family Picnic on July 25, 2024.

Fund Growth Over the Years

The New Rockford Community Foundation ended the second quarter of 2024 with a market value of more than \$174,000! Because this is a permanent fund, that money will generate grant dollars for our area forever. What a gift to our community!

Our fund has enjoyed steady growth since our inception in 2008, except for a couple of down years in the stock market. Thanks to everyone who has participated in our many fundraising events over the years. We've also enjoyed support from many area businesses who understand the value of a community foundation.

The chart below shows the **market value of our foundation as of December 31 every year.**



* market value as of 6/30/2024

There are many ways to grow our fund (see article at the right). There are also planned giving options, for those that would like to leave their legacy in New Rockford.

Give Other Than or In Addition to Cash?

Why, yes you can! The New Rockford Community Foundation can accept many different types of gifts. Depending on your situation, you may want to consider donating one of the following for their tax benefits or other reasons:

- **Real estate**, which allows the donor to deduct the current appraised value of the real estate and avoid capital gains taxes.
- **Fully depreciated business property** (farm equipment, etc.) You can't take a tax deduction, but there is no tax due on the transfer and the value of the property qualifies for the ND 40% income tax credit if given to a qualified ND endowment fund, such as the New Rockford Community Foundation.
- **Gifts of farm commodities**, which don't give a tax deduction, however they don't have to be counted as income. You can still deduct the cost of production for whatever you donate. These gifts also may qualify for the 40% ND income tax credit for gifts to qualified ND endowment funds. (*Note: you must donate the commodity first to get these tax advantages, not sell it and donate the proceeds later.*)
- **Appreciated investment assets**, valued on the date of transfer, are tax deductible and you can avoid paying capital gains tax. These gifts may also qualify for the ND income tax credit.
- **Charitable IRA rollover** counts as your required minimum distribution, but you don't need to claim the donated portion as federal income and the gift may qualify for the 40% ND income tax credit.
- **Gifts of mineral acres outright**, assignment of mineral royalty income, or make the New Rockford Community Foundation an income or remainder beneficiary of your family mineral trust.

Save the Date:
Feb. 21, 2025!
 Dinner and a show fundraising event at the Eagles - purchase tickets from any committee member or Amanda at City Hall!

Questions or want more information?

New Rockford Community Foundation
 c/o New Rockford Area Betterment Corp.
 PO Box 775, New Rockford, ND 58356

NewRockford@NDCF.net

www.NDCF.net/NewRockford

If you have questions or would like information (or illustrations) about any of these options, please contact Kara Geiger at the North Dakota Community Foundation (701-222-8349 or Kara@NDCF.net). Or consult your tax advisor about your particular situation.



The New Rockford Community Foundation is a component fund of the North Dakota Community Foundation (NDCF). Established in 1976, NDCF provides charitable giving and fiduciary services including donor gift planning, bequest planning, and an annual audit. For more information about NDCF or the New Rockford fund, contact Kara Geiger, NDCF Development Director at 701-222-8349.