

McKenzie County Community Foundation
c/o North Dakota Community Foundation
PO Box 387
Bismarck, ND 58502-0387

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June 2024



2024 Annual Update

Improving the Quality of Life in McKenzie County Today and Forever



A special thank you to our many donors over the years who have helped push our endowment to a new high in 2023! To expand on that effort, a partnership with ConocoPhillips was launched with a Charity Glow Golf Tournament (photo above) which sold out and was a huge success raising over \$50,000. \$25,000 was donated to the Keene Rural Fire Department and the remaining balance went into the foundation's endowment to grow the yearly sustainable granting.

Thank you to the many businesses and service companies who donated sponsorships for the event as well. By working together, our impact within the region will far surpass what we could accomplish alone! We are looking forward to the 2024 Glow Golf Tournament on August 23rd.

- MCCF Advisory Committee

\$38,180 Awarded in 2023

- **Keene Volunteer Fire Department:** \$25,000
- **Benefit Fund of McKenzie County Healthcare System:** \$3,000 for infant bereavement and chronic care management programs
- **Hispanic Advocacy of North Dakota:** \$2,500 for La Posada 2023
- **Long X Arts Foundation:** \$2,000 to bring in Missoula Children's Theater
- **Watford City Youth Basketball:** \$2,000 for their program
- **Bakken Oil Rush - Watford City Outreach:** \$1,500 for their annual Toy Mall
- **Watford City Park District:** \$1,180 for the Badlands RC Build
- **Alexander Comets Youth Wrestling Club, LLC:** \$1,000 for their program

Applications are available online at www.NDCF.net/McKenzieCounty and are due by **Sept. 30**.



The McKenzie County Community Foundation has provided several grants to the Watford City Park District to assist with the construction of the Badlands RC car racing track. Photo by Ben Ross, from the Badlands RC Club Facebook page, Oct. 1, 2023

McKenzie County Community Foundation

- Established in 2010
- Total Market Value of Endowment Fund as of 12/31/23: **\$604,031**
- Total Gifts to the Endowment Fund in 2023: **\$146,023**
- Total Grants Awarded in 2023: **8 grants totaling \$38,180**
- Total Grants Awarded since 2010: **57 grants totaling over \$98,644**

Generous Tax Credit Provides Big Incentive To Give

Are you able to make a more substantial gift to our community foundation? If so, you may be interested in the significant tax benefits available to you.

The North Dakota Charitable Income Tax Credit allows individuals that donate a minimum of \$5,000 and businesses that donate any amount to qualified endowment funds to receive up to a 40% state tax credit. Maximums apply.

The McKenzie County Community Foundation (MCCF) is managed as a “qualified endowment fund” so donations may qualify for the tax credit if they meet the above criteria. Many donors have already taken advantage of this incentive and contributed to the fund.

Depending on your tax bracket, this means a \$5,000 gift to the MCCF may end up only costing about \$2,000 after taking advantage of the tax credit and other deductions! (see chart below)

The credit can be carried forward for three additional tax years, if it cannot all be used in one year.

Gift Amount	\$5,000	\$10,000	\$25,000
Estimated Federal Tax Savings	(\$960)	(\$1,920)	(\$4,800)
ND State Income Tax Credit	(\$2,000)	(\$4,000)	(\$10,000)
Net Cost of Gift	\$2,040	\$4,080	\$10,200

Find more information about the State Tax Credit, go to the NDCF website – www.NDCF.net/40 or call John Heinen at 701-590-4614. Consult your accountant.



Ty Skarda and Doug Rolfson staffed the booth at Heritage Days 2023, handing out free kuchen along with information about the community foundation to interested residents.

If you would like to include the McKenzie County Community Foundation in your will, here is some sample language to consider:

“I give and bequeath to the North Dakota Community Foundation (Tax ID Number 45 -0336015), a qualified charitable organization under IRS 501(c)(3), located in Bismarck, North Dakota, _____ (a percentage of the estate, specific dollar amount, or remainder of estate) for the benefit of (FBO) **McKenzie County Community Foundation**, a permanent component of the North Dakota Community Foundation.”

** Be sure to contact your legal advisor.*

Connect with Us!



McKenzie County Comm. Found.
Attn: Daniel Stenberg, Chair
201 5th St. NW, Ste 525
Watford City, ND 58854



701-444-8856
McKenzie@NDCF.net
www.NDCF.net/McKenzieCounty



The McKenzie County Community Foundation (MCCF) is a component fund of the North Dakota Community Foundation (NDCF). NDCF provides comprehensive charitable services for the local committee and its donors including donor gift planning & bequest planning, communication support, and fiduciary services including accounting, audit, and money management. For more information about NDCF contact John Heinen, NDCF Development Director at 701-590-4614.