

Rugby Community Endowment Fund
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Rugby Community Endowment Fund's

2024 Annual Update

A Status Update for Donors and Supporters of Rugby's Permanent Endowment Fund.



The Rugby Community Endowment Fund (RCEF) continues to support our community in significant ways - check out our recent grants to area organizations at the right.

We are so thankful to those who have provided support to this permanent fund. This is our gift to our region - the money in this fund is invested and a portion of the earnings will be available for grants every year.

That means that long after we are gone, the RCEF will continue to provide money for projects and programs that improve the quality of life here. **We can't think of a better way to "pay it forward" for future generations.**

Thank you to those who have attended our fundraisers or responded to our fundraising letters - if you would like to be added to our list to receive information about this fund, please let us know! Anyone can send in a check or make an online donation at any time - contact information and our website is on the back.

If you have any questions, please don't hesitate to contact me or any of our other Advisory Committee members: Susan Selensky, Dale G. Niewoehner, Theone "Toni" Stevenson, or Robert Wilmot.

- Galen J. Mack, Chair

Rugby Community Endowment Fund

- Established in 1981
- Market Value as of 12/31/23: **\$589,266**
- Total Gifts to the Rugby CEF in 2023: **\$8,967**
- Total Grants awarded in 2023: **6 grants totaling \$22,590**
- Total Grants Awarded since inception: **233 grants totaling \$285,007**

\$22,590 Awarded in 2023

- **Rugby Park District:** \$6,045 for the splash pad in Jaycees Park



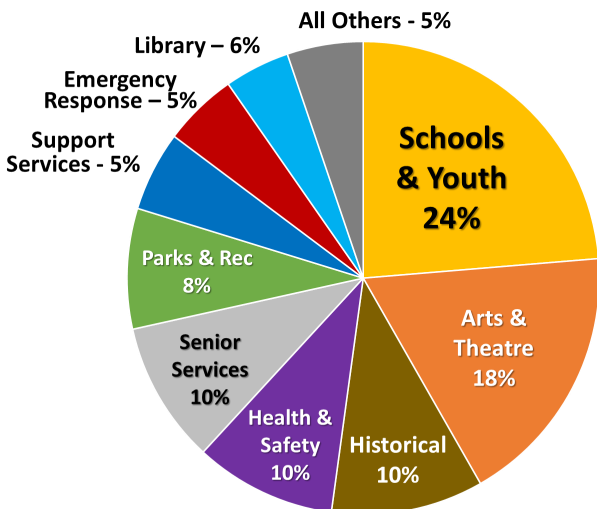
- **Little Flower Catholic School:** \$6,045 for a new playground surface
- **Rugby Lions Club:** \$3,000 to support their summer Music in the Park series
- **BIO Girls:** \$3,000 for their Rugby program
- **Tri-County Senior Meals & Services:** \$2,500 for Nutrition Services for the elderly
- **Pierce County Food Pantry:** \$2,000 to support their 2023 Christmas food baskets

Grants are usually awarded once a year. Any organization with a 501(c)(3) status or government agency may apply. **Applications are available online at www.NDCF.net/Rugby and are due by July 1.** More than \$23,000 is available in the 2024 grant round.



Where Have Our Grants Gone?

The Rugby Community Endowment Fund has awarded over \$285,000 in 233 different grants since 1981 to various organizations and entities in our area. Here is a breakdown of where those grant dollars have gone:



Schools & Youth	\$67,494
Arts & Theatre	\$51,452
Historical/Heritage	\$29,720
Health & Safety	\$27,624
Senior Services	\$27,585
Parks and Rec	\$23,455
Support Services/Low Income	\$15,573
Emergency Response	\$14,500
Public Library	\$12,763
All others (Lions Club, cemetery, etc.)	\$14,841
Total	\$285,007

Thank you to the many different individuals, families, and businesses that have donated to our foundation in the past. **Your generosity made these grants possible!**

Questions or want more information?



Rugby Community Endowment Fund
Attn: Galen J. Mack, Chair
PO Box 196, Rugby, ND 58368

701-776-5246 or gmack@gondtc.com

www.NDCF.net/Rugby

Give Other Than or In Addition to Cash?

Why, yes you can! The Rugby Community Endowment Fund can and has received 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 Rugby Community Endowment Fund.
- **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 Rugby Community Endowment Fund an income or remainder beneficiary of your family mineral trust.

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 Rugby Community Endowment Fund is a component fund of the North Dakota Community Foundation (NDCF). Established in 1976, NDCF provides comprehensive charitable planning services including donor gift planning, bequest planning and the ability to accept complicated gifts, as well as financial/money management services including an annual audit. For more information about NDCF, contact Kara Geiger, NDCF Development Director at 701-222-8349.