

To: Postal Customer



Casselton Area Community Foundation 2022 Annual Update

April 2022

Our community foundation is celebrating 20 years in 2022 and what an impact it has had on our community!

That seed our founders planted so long ago has grown and bears fruit - in the form of grant dollars that we award every year. In fact, we've awarded over \$372,000 in grants since our inception!



These grant dollars have supported projects at our school, park district, library and so many other organizations. This is the result of Casselton residents believing in the future of our community and investing in our foundation so that future generations will have the resources they need to improve the quality of life in our hometown.

Our thanks to all the donors that have contributed to this fund over the years to help nourish our "apple tree". Your continued support allows us to have a bigger impact.

If you have any questions, please don't hesitate to contact any of us. While we are enjoying the fruits of our harvest now, we are also eager to see how much we will grow in the next 20 years!

CACF Advisory Committee

Edward McConnell, Chair	George Blank
Julie Burgum	Scott Wolff
Bob Miller	Kelly Everson
Melissa Grommesh	Mike Utt
Cami Wack	

\$28,621 Awarded in 2021*

The Casselton Area Community Foundation Advisory Committee awarded a total of \$28,621 to the following organizations in 2021:

- **Casselton Park District**
 - \$4,500 for Casselton Flowers
 - \$3,621 for the Casselton Swimming Pool to replace their diving boards
- **Casselton Economic Development**
 - \$5,000 for new Casselton Street Banners
 - \$1,500 for the kickoff of Casselton Connect, a new networking opportunity
- **Memorial F-4 Paint Project** to repaint and maintain the memorial: \$4,000
- **Rural Cass County Emergency Food Pantry** for cleaning products for clients: \$3,000
- **Casselton Public Library** for their 2022 summer reading program "Oceans of Possibilities": \$2,000
- **Community of Care** for support to their volunteer program: \$2,000
- **Central Cass PTA** for the STEM + Science Festival: \$1,000
- **Central Cass Schools** for their Spreading Sunshine at Central Cass program: \$1,000
- **Central Cass Treehouse** to purchase food basket/summer food projects: \$1,000

Grants are 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/Casselton and are due by October 30. ◇

The best time to plant a tree was 20 years ago. The second best time is now.
- Chinese proverb

Generous Tax Credit Provides Big Incentive To Give

The North Dakota Charitable Income Tax Credit, passed by the ND State Legislature in 2011, allows individuals that donate \$5,000 or more and businesses that donate any amount to qualified endowment funds to receive up to a 40% state tax credit.



The Casselton Area Community Foundation (CACF) is managed as a “qualified endowment fund” so donations may qualify for the tax credit if they meet the above criteria.

Depending on your tax bracket, this means a \$5,000 gift to CACF may end up only costing about \$2,040 after taking advantage of the tax credit and other deductions! (see chart below)

Gift Amount	\$5,000	\$10,000	\$50,000
Estimated Federal Tax Savings	(\$960)	(\$1,920)	(\$9,600)
ND State Income Tax Credit	(\$2,000)	(\$4,000)	(\$20,000)
Net Cost of Gift	\$2,040	\$4,080	\$20,400

Find more information about the State Tax Credit, go to the NDCF website – www.NDCF.net/40 or call Amy Stromsodt at 701-741-3193.

Casselton Area Community Foundation

- **Established in 1993**
- **Total Assets (as of 12/31/21): \$691,578**
- **Total Gifts to the CCEF in 2021: \$15,083**
- **Total Grants Awarded in 2021*: 11 grants totaling \$28,621**
- **Total Grants Awarded since 1994*: 286 grants totaling \$372,451**

* Includes grant awards from the Bradley & Julie Burgum Family Fund

Philanthropy in Many Forms

The Casselton Area Community Foundation (CACF) is one of several funds at the North Dakota Community Foundation that support the Casselton area, including

- The **Bradley & Julie Burgum Family Fund**: created as a donor-advised fund in 1998. The Casselton Area Community Foundation’s Advisory Committee usually recommends the grant awards from the Burgum Fund every year.
- **Casselton Parks & Recreation Endowment Fund**: a permanently endowed fund established in 1981 that provides resources to the Casselton Park District every year.
- The **Emil Nickl Memorial Scholarship**, a permanently endowed fund established in 1977 through a bequest from his estate. The fund provides an annual scholarship of approximately \$500 to a graduating senior from Casselton.

Individuals or families can establish other funds to support the organizations, schools, communities or charities they would like. Other types of funds at NDCF include:

- **Donor-Advised Funds**: the donor or their designee(s) recommends grant awards every year.
- **Special Purpose Funds**: the donor specifies when the fund is created which organizations should receive the grant dollars and NDCF carries out their wishes every year.
- **Organizational Endowment**: an endowment fund that benefits one particular organization to further their mission.
- **School Funds**: Permanent (endowed) or short-term (non-endowed) funds that provide resources to area schools to assist with building updates, new programming, school supplies, field trip expenses, athletic equipment, music needs, or other projects and programs that enhance children’s education.

All of the endowed funds at NDCF are managed as “qualified North Dakota endowment funds” and gifts may qualify for the State 40% Income Tax Credit. Contact Amy Stromsodt for more information about any of these funds, the tax credit, or options for establishing a new fund.



The Casselton Area Community Foundation is a component fund of the North Dakota Community Foundation (NDCF). Established in 1976, NDCF provides comprehensive charitable services including gift planning, bequest planning, and fiduciary services such as money management and an annual audit. For more information about NDCF or the Casselton Area Community Foundation, contact Amy Stromsodt, NDCF Development Director at 701-741-3193.