

To: Local Postal Customer
ECRWSS EDDM



Sept. 2024

2024 Annual Update

Dear Community Friends,

What an impact Grid United has had on our area! We have awarded \$75,000 in grants in 2023 and the spring of 2024 to organizations in our county for a variety of projects and programs. Unfortunately, we received total requests of over \$176,000 during that same time so we had to make tough choices. There are obviously more needs in our area, but the Grid funding will run out in 2025.

Our invitation to everyone reading this report is to consider donating something of value to our community fund this year so we can continue to provide critical funding for many of these projects, year after year, even after Grid United funding no longer exists. Gifts can be large or small, but all of us contributing a little will help our community foundation grow a LOT. For donation options, please refer to the information on the back.

Please feel free to contact a committee member to discuss your charitable goals or to answer any other questions you may have or email us at OliverCounty@NDCF.net. Thank you!

OCCF Advisory Committee

Deb Clarys, Chair
Jayar Kindsvogel
Mikael Schmidt

Lacey Hanson
Sharon Rud
Dave Berger

\$25,000 Awarded in Grants

The Oliver County Community Foundation (OCCF) awarded the following grants in April of this year:

- **Center Park Board:** \$17,500 for painting inside the pool
- **Oliver County Rural Fire Protection District:** \$7,500 to replace their radio equipment (a State of ND Emergency Services Requirement)

Applications for our second grant round are due by October 13. For more information or to apply online, please visit www.NDCF.net/OliverCounty.



The Center-Stanton School District received a \$12,000 grant from the Oliver County Community Foundation in the fall of 2023 for 7-12 Grade Student Computers. Pictured left to right: John Heinen with the North Dakota Community Foundation; Sharon Rud and Deb Clarys of OCCF, Andrew Mondry and Jacob Erhardt representing the school district, and OCCF committee members Mikael Schmidt and Lacey Hanson.

"What a man does for himself dies with him. What he does for his community lives long after he is gone."

- Theodore Roosevelt

Give Other Than or In Addition to Cash?

Why, yes you can! The Oliver County Community Foundation can accept many different types of gifts. Depending on your situation, you may want to consider donating one of the following:

- **Gifts of farm commodities:** Avoid income recognition by having the elevator make a direct transfer to the Oliver County Community Foundation Endowment.
- **Real estate**, which allows the donor to deduct the current appraised value of the real estate and avoid capital gains taxes.
- **Depreciated business property** (farm equipment, etc.) Avoids recapture tax.
- **Appreciated investment assets**, valued on the date of transfer, are tax deductible and you can avoid paying capital gains tax.
- **Over 70 1/2? A charitable IRA rollover counts as your required minimum distribution**, but you don't need to claim the donated portion as federal income. Must be sent to NDCF by direct transfer.
- **Gifts of mineral** acres outright, assignment of mineral royalty income, or make the Oliver County Community Foundation an income or remainder beneficiary of your family mineral trust.



For gift planning or anonymous giving, please contact John Heinen at the North Dakota Community Foundation (701-590-4616 or John@NDCF.net). Consult your tax advisor about your specific situation.



The Oliver County Fair now has updated and reliable arena lighting thanks to a 2023 grant from OCCF and Grid United!

Don't Forget About the Tax Credit

The North Dakota Charitable Income Tax Credit allows individuals with ND earned income 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.

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

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

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



"Do what you can, with what you have, where you are."

- Theodore Roosevelt

Questions - Donate - Apply for Grants?

Oliver County Community Foundation
Attn: Deb Clarys, Chair
PO Box 182, Center, ND 58530

OliverCounty@NDCF.net

www.NDCF.net/OliverCounty



The Oliver County Community Foundation 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 an annual audit.