

Give now for tax benefit

If you're looking for another tax deduction, now is the time to make your charitable gift.

"If you haven't made your gift before the end of the year, you could lose the opportunity to capture a worthwhile deduction from your state and local taxes," said John Moss, executive director of the Oregon Jewish Community Foundation.

Moss noted that this year, unlike the past couple of years, many people have appreciated stocks, which they can donate to a charity to eliminate paying tax on capital gains.

"What a wonderful way to make a gift to the Jewish Federation of Portland, your favorite agency or your synagogue, either directly or through the foundation," said Moss. "You can let Uncle Sam, through tax deductions, subsidize the cost of your gift."

The out-of-pocket cost for a

charitable gift is reduced by the same percentage as your marginal (top) income-tax bracket. For instance, if a single taxpayer earns \$200,000 and donates \$20,000—since he is in the 33 percent marginal tax bracket, the gift will reduce the amount of tax owed by \$6,600 (\$20,000 times .33).

The Jewish Federation of Portland encourages those paying their gift with a credit card not to wait to until Dec. 31 to make their gift. Since credit card transactions are not always posted on the same day, calling in a gift the last day of the year may not earn the donor a tax deduction in the current year.

For other ideas for using charitable gifts to cut taxes, call Moss at 503-248-9328.

To make a donation to the Jewish Federation of Portland, call 503-245-6219 or mail a check to 6680 S.W. Capitol Highway, Portland, OR 97219.

OJCF income triples

The Oregon Jewish Community Foundation has announced significant gains in fiscal year 2003 and confirmed that the organization exceeded strategic plan targets.

Compared with the same period a year earlier, total income nearly tripled to \$3,737,450, total expenses decreased by 8.3 percent, and net assets increased 12 percent to \$16,856,590. Total assets (which includes funds managed for Jewish agencies and synagogues) increased by 8 percent to \$32,211,337.

According to an annual audit conducted by Hoffman, Stewart and Schmidt, net assets were the highest they have been in the three-year period of 2001-2003, and more than make up for losses in FY 2001 and FY 2002. The auditors issued a "clean opinion" on the foundation and praised staff and the board of directors for implementing the majority of suggested improvement from the previous audit.

The organization's improved financial outlook, said Executive Director John Moss, was achieved through stronger outreach, several large contributions including a \$433,000 bequest from Rebecca and Sada Tarshis, relatively favorable investment results, and continued cost reduction efforts. For example, general and administrative, and investment expenses dropped 21.7 percent to a three-year low of \$313,844.

"Our new strategic plan has put us on the right course," said Moss. "We are seeing the donor-advised growth we predicted and this will be accelerated further with the newly introduced Charitable Gift Annuity program. We are also seeing a renewed symbiosis with our member agencies. I remain optimistic about the foundation's continued growth as we cautiously navigate the waters of an unpredictable market and struggling state economy."

Jewish community foundation funds five programs

Grants totaling more than \$7,300 were awarded in November to seven Oregon-based Jewish organizations by the Oregon Jewish Community Foundation's Distribution Committee.

The grants were approved by the OJCF Board of Trustees.

The following programs received funding:

- \$1,000 to Cedar Sinai Park's Forest Management Project Site (with Portland Jewish Academy and Northwest Jewish Environmental Project);
- \$1,500 to the Jewish Review for the Jewish Review Internet Edition;
- \$2,815.14 to Jewish Family and Child Services' TASK Tikvah Cul-

tural and Social Activities Program;

- \$1,500 for Hillel's "Shabbat on Wheels" program; and
- \$500 for Temple Beth Israel's Film, Friends and Food Senior Series;

The grants, which came to \$7,315.14, were made from OJCF's Unrestricted Fund.

The Distribution Committee received 13 proposals for consideration with the total dollar amount requested nearly seven-times the amount available.

In announcing the grants, OJCF noted that it is working to grow the organization's unrestricted fund so that the needs of its member agencies and the community may be better met.

"The goal of the OJCF is to

have its resources in the general unrestricted fund be used to ensure the survival of the local Jewish community and also to encourage and reward innovation," said the foundation's announcement.

Donors can leave a legacy to the community's unrestricted fund by naming OJCF through a variety giving vehicles. Donors can leave a legacy in testamentary fashion (after death) through the use of a bequest or in inter-vivo fashion (while living). These planned gifts can support a specific Jewish and/or secular charity. OJCF also assists Jewish organizations in securing permanent endowments through consultation and marketing activities.

OJCF's Distribution Committee gives priority to projects addressing needs in the areas of Jewish art and culture, community development, education, health, social welfare and/or any other special events that:

- Represent an innovative, start-up effort;
- Are capital in nature, i.e. construction, renovation, equipment;
- Promote collaboration among qualified organizations without duplicating services;
- Serve a broad segment of the community; and
- Are located in Oregon or the southwest Washington area.

For more information on OJCF, call 503-248-9328.