

FALL 2008

HORIZONS

THE NEWSLETTER OF THE CHAMPAIGN PARKS FOUNDATION

CHAMPAIGN
PARKS
FOUNDATION

A 501(c)(3) charitable nonprofit
providing philanthropic support for the
Champaign Park District.

2007 Sees Growth for the Champaign Parks Foundation

2007 was indeed a good year for the Champaign Parks Foundation. With a board of directors and active committees in place, the Foundation accomplished many goals and became a stronger and more viable organization. With its mission of providing philanthropic support to the Champaign Park District, the Foundation is poised to provide the needed funds for many of the programs, parks and services that Champaign residents expect.

Donate online today at
www.champaignparkdistrict.com
or call (217) 398-2550 to
learn more about how
you can leave a legacy.

Your Donations at Work

The Virginia Theatre East Lobby

With great anticipation, the newly renovated east lobby of the Virginia Theatre was unveiled in December 2007. The East Lobby features rich colors, arched doorways, and mahogany toned wood reminiscent of the era when it was built. Ideal for intimate receptions or small gatherings, the east lobby has already hosted post concert receptions, business meetings, and merchandise sales for EbertFest, demonstrating the versatility of this new space.

West Side Park Bandstand

West Side Park is one of the oldest parks in the area and has hosted many significant historical events, including a famous speech in 1912 by then Presidential candidate Theodore Roosevelt. His speech was delivered from the platform of the bandstand which once stood in the park.

Terry Bilbrey knew this history of West Side Park and wanted to ensure the bandstand would some day be restored. Although he was unable to see his dream come to fruition in life, Mr. Bilbrey guaranteed its fulfillment upon his passing with a \$100,000 bequest to the Park District.

In addition to Mr. Bilbrey's generous contribution, many other individuals and organizations became involved by donating time, materials, and services to see the completion of this beautiful piece of history. Broeren-Russo Construction aided in the construction of the bandstand as part of their 30th anniversary celebration. Neil Strack and Architectural Spectrum also donated their design services. With these partners on board, the new bandstand quickly took form.

The new bandstand is a wonderful addition to this historical park and will play host to weddings, concerts and many other programs and special events, perhaps even another speech from a presidential candidate!

Dog Park

Southwest Champaign will soon be the location of Champaign's only dedicated area where dogs can legally run off leash. Located on seven acres near the southeast corner of Windsor and Rising roads, the park features a 4 foot fence, double-gated entry area, separate areas for large and small dogs, canine drinking fountains, parking lot, trash cans/dog waste stations, and space for a small shelter and message center.

Scheduled to open in 2009, the dog park will not only be great for our four-legged friends, but also human residents who will benefit by having access to public open space where they can socialize, exercise and spend time with their pets. Dogs will be able to run free and interact with other dogs and humans in this new canine hot spot.

Many naming opportunities exist for this project so donate today and tell all your friends to lend a paw too!



Current Initiatives

Youth Scholarship Fund

Each year in our community there are residents who cannot participate in recreation programs due to economic hardship. In 1997, the amount of scholarships awarded was \$9662. By 2007, that amount increased to \$23,465, and requests continue to rise this year.

In order to provide access to quality recreation programs for all Champaign youth, donations are needed to provide scholarships for those in need.

Each year, hundreds of children throughout Champaign have the opportunity to learn new skills, participate in a sport or learn to dance, draw or swim through generous donations to the Scholarship Fund. Your gift will help to ensure that all Park District residents are able to participate in Park District programs. If you are interested in making a donation to the scholarship program, a special line has been added to the Park District's program registration form or you may visit the Champaign Parks Foundation website at www.champaignparkdistrict.com.

Robert C. Porter Family Park

Southwest Champaign is a rapidly growing residential area. In an effort to secure open space for recreational opportunities, the Champaign Park District purchased a plot of land prior to residential development. The 37 acre site was planted in Brome Grass, Oats and Alfalfa to aid in soil nourishment, prevent erosion, and provide bird and wildlife habitat. The first phase of construction will begin late this summer. A multi-year master plan has been developed and with the input and assistance of residents, the decision to create a passive, interpretive park has been approved. Once complete the park will provide much needed open space for the area and outstanding environmental education opportunities for the community.

Engineering and design have been completed for the first phase of this project and development plans include restoration of lowland, upland and savannah prairies, and modification of an existing drainage creek. In addition, Porter Park will become the first dedicated natural area within the City of Champaign providing space for natural prairies, wetlands and interpretive programming for area schools. The Champaign Park District will be seeking funding to complete the remaining \$3.4 million of this multi-phased project to be developed over 4 to 6 years.

The return on investment for this project is community wide, providing for improved quality of life for residents, opportunities for walking/running on trails through a natural environment, and a great getaway from stress in an area of the city where development is rapidly consuming open space. Many naming opportunities are available for prospective donors including those interested in supporting the development of the shelter, planting trees either individually or in named groves, or providing benches, a playground or an overlook for environmental education and enjoyment.

Kaufman Lake Accessible Pier

The Champaign Park District has received a 50% matching grant from the Community Foundation of East Central Illinois as a result of funding received from the Kellogg Foundation to enhance and expand its facilities and provide full accessibility for people of all abilities. This includes the design and construction of a 60' x 20' accessible fishing pier and platform that will extend from the shore over the water at Kaufman Lake. Total cost for the project is \$240,000.

The accessible fishing pier and platform will be a floating structure that is attached to the shoreline by an accessible ramp that includes a transition plate allowing for a gradual transition from deck to water level. The structure will be large enough to provide space for group educational activities and will include benches, tackle box tables and a shade structure. An accessible railing system will allow a person who is sitting to fish "through" the rail. In addition, accessible fishing stations will be provided on the platforms.

A habitat area under the pier and platform will provide an environmentally welcoming area for aquatic wildlife and will increase the potential that anglers will catch a fish. In addition to accommodating fishing, the pier and platform will also be a wildlife viewing area. The interpretive dimension will include natural history, habitat and fish identification. The District's match requirement for this project is \$40,000 per year over three years.

Adding accessible fishing piers in Champaign County will provide access to an entirely new hobby for many of our participants, whether it is scheduled as a group activity by one of the service providers in our area or something to be enjoyed individually or with family and friends. Naming opportunities for each of the planned components exist for donors interested in providing this unique opportunity for the disabled residents in our community.



How To Avoid Accidental Disinheritance: Create a Will Today!

*Did you know that
80% of adult Americans
die without having a will?
Don't let the courts
decide how your
estate is divided.*

Reasons for Having a Will

1. To control disposition of your property at death.
2. To name a personal representative (an executor/executrix) to handle the settlement of your affairs according to your wishes.
3. To name a guardian for your minor children, aged parents, or other legal dependents, and at the same time to waive potentially costly bond and accounting requirements which would be imposed if you die without a will.
4. To establish a trust or trusts, naming trustee(s) of your choice. Trusts can be very effective and efficient in appropriate circumstances: to save taxes, to provide assistance in asset management, and to fulfill your objectives for your beneficiaries.
5. To save estate and inheritance taxes in light of the current tax law, as well as to reduce other expenses associated with death (court costs, attorney's fees, bond requirements, etc.).
6. To provide for a charitable nonprofit and the leave a legacy for future generations.

Charitable Giving by Will and Planned Giving Options

What is Planned Giving?

Planned Giving is a means of making a charitable gift part of a donor's overall financial, estate, tax and philanthropic planning, maximizing the benefits to both the donor and the charity, and often achieving significant tax savings.

Types of Planned Gifts

BEQUEST

The most common form of planned gift, a charitable bequest, is a written commitment in a will or living trust to transfer a percentage of an estate, a specific amount, or a specific property to charity. Charitable bequests are by nature, revocable, and so have no income tax consequences. They do however, avoid estate tax and so can cost family members a good deal less than the face amount of the bequest.

LIFE INSURANCE DESIGNATION

A donor makes a planned gift by adding a charity as a beneficiary of an existing life insurance policy. At death the policy pays the charity the designated amount free of estate tax.

IRA DESIGNATION

A donor names a charity to receive whatever remains of a retirement plan when the donor dies. This method has drawn increasing interest because of the growing size of retirement plans and their vulnerability to both income tax and estate tax. Because IRAs are usually funded with untaxed dollars, heirs are subject to income tax if they receive payments from their deceased parents' IRAs. This double tax may leave heirs with as little as thirty cents on the dollar from an IRA. If left to charity, the retirement plan avoids both estate tax and income tax.

GIFT ANNUITY

A gift annuity is a contract between a charity and a donor. In return for a donation of cash or other assets, the charity agrees to pay a fixed payment for life to the donor or to a friend or family member of the donor's choosing. The donor also can claim a charitable tax deduction. Income from a gift annuity can be deferred for a period of years and are often set up by younger donors to supplement retirement income.

POOLED INCOME FUND

A charity accepts gifts from many donors into a fund and distributes the income of the fund to each donor or recipient of the donor's choosing. Each income recipient receives income in proportion to his or her share of the fund. For making a gift to a pooled fund, a donor receives a charitable income tax deduction and will not have to pay capital gains tax if the gift is of appreciated property. When an income beneficiary dies, the charity receives the donor's portion of the fund.

CHARITABLE REMAINDER TRUST

This trust makes payments, either a fixed amount (annuity trust) or a percentage of trust principal (unitrust), to whomever the donor chooses to receive income. The donor may claim a charitable income tax deduction and may not have to pay any capital gains tax if the gift is of appreciated property. At the end of the trust term, the charity receives whatever amount is left in the trust.

CHARITABLE LEAD TRUST

This trust makes payments, either a fixed amount (annuity trust) or a percentage of trust principal (unitrust), to charity during its term. At the end of the trust term, the principal can either go back to the donor (a grantor lead trust) or to heirs named by the donor (a non-grantor lead trust). The donor may claim a charitable income tax deduction for funding a grantor lead trust or a charitable gift tax deduction for funding a non-grantor lead trust.

RETAINED LIFE ESTATE

A donor may make a gift of his personal residence or farm to charity and retain the right to live there for the remainder of his or her life. The donor receives an immediate income tax deduction for the gift. At the donor's death, the charity can use or sell the property.

When considering a planned gift, please seek charitable gift planning advice from professionals with expertise, and experience in law, investments, property, tax, and charitable transfers.

If you are interested in leaving a legacy through a planned gift, please contact the Champaign Parks Foundation Executive Director at (217) 398-2550.

Tax Caps Increase the Need for Donations

Staff and board members are often asked why the Park District needs donations since it is funded through property taxes paid by Champaign residents. There are many answers to this question; the failing economy, the rise in energy and gas prices, and the increase in minimum wage are but a few. Another factor contributing to the District's need for donations is tax caps, which limit the actual tax dollars the District can collect each year.

What is the Tax Cap Law?

The Tax Cap Law, approved by Champaign County voters in 1997, is a mechanism that reduces the property tax rate of many local units of government every year, including the Champaign Park District. The mechanism involved is called a "limiting rate", which means that the tax rate of the Park District can

increase by either the yearly increase in the Consumer Price Index (CPI) or 5%, whichever is less. As a result of tax caps, the Champaign Park District's total tax rate decreased 6.5 cents over the last few years.

Because of increased property values and area growth, the Park District collects more tax revenue each year despite the tax cap. However, the cost of providing services to citizens has gone up dramatically – surpassing the increase in property values and new property growth. These expenditures are essential in providing services to our residents and cannot be eliminated.

The Tax Cap Law also froze the total amount of money that can be used from general obligation bonds to improve, repair, and develop parks and recreation facilities. The total

amount of money available to levy each year for general obligation bonds is \$1,000,000, an amount that has not changed since 1997. Each year equipment must be replaced, repairs made to buildings, and improvements made to infrastructure, with costs continuing to rise. The net effect is that less can be done with the same amount of available funding.

Because of the financial challenges that Tax Caps have presented, alternate revenue sources are more important now than ever. Your help in supporting the Champaign Parks Foundation will make a significant difference in our ability to continue providing excellence in parks and recreation for many years to come. Donate online today at champaignparkdistrict.com or call (217) 398-2550 to learn more about how you can leave a legacy.

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