

# **Baltimore City Foundation**

Bal·ti·more Cit·y Foun-da·tion (Bâl'ti-mōr Sit'i Foun-dā'shon), n.

1. Baltimore City's resource to promote health and human services for all citizens. **2.** Committed to enhancing the quality of life for city residents.

3. Supports education and career programs for Baltimore City's youth.

# DEFINING THE FUTURE OF BALTIMORE CITY

## Develop

**De•vel•op (dē̄-vel'op),** *v.* **1.** Create by training and teaching. **2.** Gain through experience.





enwood Ivey, Ph.D.

THE BALTIMORE CITY FOUNDATION FUNDS
INITIATIVES IN HEALTH AND WELLNESS,
EDUCATION, FINANCIAL LITERACY AND OTHER
AREAS, WHICH PROVIDE VITAL SERVICES FOR
OUR RESIDENTS AND VISITORS.

CITY FOUNDATION is that I have the good fortune to

ONE PLEASURE OF MY POSITION WITH THE BALTIMORE

interact with others that care about our city and help turn their good ideas into reality. As a result, the Foundation funds initiatives in health and wellness, education, financial literacy and other areas, which provide vital services for our residents and visitors. The funding decisions we make now contribute to our city's fabric during the days and years ahead as we help *Define the Future of Baltimore City*.

The Foundation is committed to providing opportunities that enhance the quality of life for our Baltimore neighbors. Various organizations use our support to give assistance and lead programs for so many that would not have this access without our funding. The Baltimore Tree Trust teaches citizens about forestry and how trees add to the greening of our city's communities. Supporting the Modell Performing Arts Center at the Lyric exposes youth to the

arts, and donating to the Sisters Academy helps pave the pathways for future female leaders who will continue to improve our city.

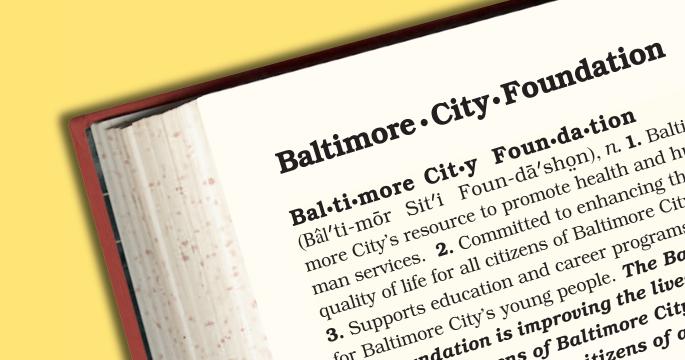
Please take the time and read all of the wonderful entries about how each organization is making a difference by contributing to Baltimore City's future. Thank you for your continued support.

Sincerely,

Lenwood Ivey, Ph.D.

President

Baltimore City Foundation Inc.



### 2014 FOUNDATION GRANTS



Advocates for Children & Youth	<b>\$10,000</b> ent
Baltimore American Indian Center	
Baltimore Child Abuse Center	\$ 5,000
<b>Baltimore County Delta Foundation</b>	\$ 2,000
Baltimore Tree Trust	\$ 5,000
Bnos Yisroel of Baltimore	\$ 5,000
<b>Big Brothers Big Sisters of the Greater Chesapeake</b> . Supported building mentoring relationships with Baltimore City youth	\$15,000
Caroline Center	\$10,000
Children's Scholarship Fund Baltimore	\$10,000
The Church of St. Michael and All Angels	\$ 5,000
<b>CollegeBound Foundation</b>	\$ 5,000
Cristo Rey Jesuit High School	\$15,000

Enoch Pratt Free Library	\$10,000
Supported summer reading programs for more than 15,000 youth, from pre-school ages through high school tee	ns
Eubie Blake National Jazz Institute and Cultural Center Helped support the Summer Youth Cultural Arts Program and other family activities	\$ 5,000
Grace Presbyterian Church	\$ 5,000
Helping Up Mission	\$10,000
International Rescue Committee	\$ 5,000
Irvine Nature Center	\$10,000
It's About the Kids Education Organization Provided financial literacy and health and wellness services for 2,000 underserved youth	\$ 5,000
Marian House	\$15,000
Maryland Science Center  Provided support for the Ready, Set, Go Science program for preschoolers attending Head Start	\$10,000
Modell Performing Arts Center at the Lyric	\$10,000
Mother Seton Academy	\$10,000
National Aquarium, Baltimore Supported environmental education programs for Baltimore City students	\$ 5,000
Northeast Youth Association	\$ 2,500
Paul's Place	\$10,000
Port Discovery Children's Museum	\$ 5,000
Pride of Baltimore	\$ 5,000
Safe Alternative Foundation for Education	\$ 4,500
Sisters Academy of Baltimore  Helped fund instructional support for middle school girls in a nurturing and challenging environment	\$10,000
United Way of Central Maryland	\$10,000
Unparagoned Provided support for performing arts activities for students in high school	\$ 2,000



#### **ENOCH PRATT FREE LIBRARY**

The Foundation's generous \$10,000 grant supported the Enoch Pratt Free Library's popular Summer Reading Program in 2014 that resulted in more than 15,000 children and teens reading 8,000 books. This incentive and theme-based program encourages a love of literature by reading during the summer, which helps to reduce "summer slide" – the loss of academic skills that underserved youth often experience in July and August.

### **MARIAN HOUSE**

The Foundation's \$15,000 donation supported the salary of a case manager who works directly with women and children living in the Better Waverly community. Marian House clients receive services to improve their health care and personal finances, as well as to develop life skills for independent living.

#### **BNOS YISROEL OF BALTIMORE**

A \$5,000 grant from the Foundation helped to provide need-based scholarships to students at this Jewish day school located in Baltimore City. This support complemented funding that allowed Bnos Yisroel to give scholarships to 282 of its 480 students, totaling \$1.1 million.

#### **COLLEGEBOUND FOUNDATION**

The Foundation's \$5,000 grant helped to support a professional development conference for Baltimore City high school principals. The two-day event featured innovative strategies in the field of college access and gave each principal data and reference materials specific to his/her school's needs.

## Resource

Re·sour·ce (rē̞-sōrs'), n.

**1.** A source of aid that may be drawn upon when needed. **2.** A place or thing that provides something useful.

Helped purchase textbooks to accommodate the school's

growing enrollment

#### **UNPARAGONED**

A \$2,000 grant to Unparagoned Inc. helped support performing arts activities for students in local high schools. The project helped youth gain experience in fashion and choreography, while learning all aspects of creating, planning and participating in a performance event.

#### NORTHEAST YOUTH ASSOCIATION

Thanks in part to the Foundation's \$2,500 grant, the Northeast Youth Association sponsored five Pop Warner Little Scholars football teams for youth ages seven to 13. Funding supported the purchase of equipment and insurance, and all teams participated in the Maryland State playoffs.

#### **CRISTO REY JESUIT HIGH SCHOOL**

The Foundation's \$15,000 grant to Cristo Rey helped purchase textbooks for core subjects in English, mathematics, science, and social studies. The new textbooks helped accommodate the school's growing enrollment, which now stands at 350. As a college preparatory school for students from disadvantaged Baltimore City neighborhoods, high quality resources like these are vital to the school's mission.

### **UNITED WAY OF CENTRAL MARYLAND**

The Baltimore City Foundation's \$10,000 grant supported the Baltimore City Docket for Homeless Persons. In 2014 DHP removed barriers for employment and housing for 112 individuals experiencing homelessness. DHP addresses nonviolent misdemeanors and outstanding warrants for traffic offenses and other nuisance crimes, helping individuals attain self-sufficiency by moving past minor legal issues.

#### **ADVOCATES FOR CHILDREN AND YOUTH**

With support from a \$10,000 Baltimore City Foundation grant, Advocates for Children and Youth educated foster youth who are currently pregnant or already mothers to encourage the use of resources leading to self-sufficiency. ACY developed resource guides highlighting services including housing, GED preparation, job training and comprehensive health and social services, and distributed them at health fairs and community events in Baltimore City.

#### **PRIDE OF BALTIMORE**

In 2014 Pride of Baltimore received a \$5,000 grant that was essential to teaching students about Maryland's maritime history. The funding gave 116 inner-city students access to experiential education while sailing as part of the Pride on the Chesapeake program, teaching valuable lessons in science, math and other disciplines.

#### **MOTHER SETON ACADEMY**

The \$10,000 grant from the Foundation enabled Mother Seton Academy, a tuition-free, co-ed, independent Catholic middle school, to provide engaging academic programs to children with the greatest needs. Through a partnership with the National Oratory Fellows Program of Ford's Theatre in Washington, D.C., students recited speeches after studying great American orators like Abraham Lincoln and Frederick Douglass.

## THE CHURCH OF ST. MICHAEL AND ALL ANGELS

The Foundation's financial contribution of \$5,000 allowed for 35 children to attend Camp Success and participate in cultural enrichment activities, including field trips, African dance, and the Urban Storybook Project that resulted in each camper publishing his/her own storybook.

## SAFE ALTERNATIVE FOUNDATION FOR EDUCATION (S.A.F.E.)

The Baltimore City Foundation's \$4,500 grant to S.A.F.E. in 2014 supported its flagship Yards for Success program, which links students from Franklin Square Elementary and Middle School with law enforcement officers and fire department personnel. Together they play flag football after school and learn lessons in teamwork, conflict resolution,

personal accountability and other important life skills.

# Collaborate

Col·lab·o·rate (ko-lab'ō-rāt), v.

**1.** To work together with others, especially in an intellectual endeavor.

#### **CAROLINE CENTER**

Thanks in part to a \$10,000 grant from the Foundation, the Caroline Center provided four women certified as geriatric nursing assistants with the opportunity to attain their patient care technician certifications. After attending 10 weeks of coursework while working part-time, all four completed the program and are now employed at Johns Hopkins as patient care technicians.

### MODELL PERFORMING ARTS CENTER AT THE LYRIC

Lyric Opera Baltimore at the Modell Lyric received a \$10,000 grant from the Baltimore City Foundation to provide 20 in-school opera education programs. More than 4,000 students from pre-K through grade 12 participated in these cultural enrichment programs, including "Let's Make an Opera" and "The Barber of Baltimore."

#### **BALTIMORE CHILD ABUSE CENTER**

Thanks to support provided by the Baltimore City Foundation's \$5,000 grant, Baltimore Child Abuse Center provided forensic interview services, medical examinations, and mental health treatment referrals to more than 900 children in 2014. In addition, BCAC staff was able to educate the Baltimore community about recognizing, reporting, and responding to child abuse and what can be done to prevent it.

## EUBIE BLAKE NATIONAL JAZZ INSTITUTE AND CULTURAL CENTER

Thanks in part to a \$5,000 grant from the Baltimore City Foundation, the Eubie Blake National Jazz Institute and Cultural Center offered a full range of activities for youth and families from Baltimore's diverse communities. In addition to the Summer Youth Cultural Arts Program, the center also coordinated dance programs, jazz jam sessions, art exhibitions, presentations and public lectures.







#### **HELPING UP MISSION**

Helping Up Mission is grateful to the Foundation for its \$10,000 grant, which allowed for the purchase of new washers and dryers to support the 500 men per night who use their services. Dedicated to providing hope to those experiencing poverty, homelessness and addiction, Helping Up Mission believes cleanliness and good hygiene boosts the men's dignity and helps them overcome their circumstances and transform their lives.

#### **PORT DISCOVERY**

The Foundation's \$5,000 grant enabled Port Discovery Children's Museum to connect those with special needs to purposeful play and learning by supporting the Museum's Access Programs. Free admission and discounted services were provided to children engaged in Head Start and Title I schools, as well as to low-income families and families of active duty personnel and veterans.

#### BIG BROTHERS BIG SISTERS OF THE GREATER CHESAPEAKE

Big Brothers Big Sisters of the Greater Chesapeake used its \$15,000 grant from the Baltimore City Foundation to continue its goal of building safe, enduring mentoring relationships for youth. Funding supported specialized trainings for mentors matched with Baltimore City youth.

#### **NATIONAL AQUARIUM, BALTIMORE**

Thanks in part to a \$5,000 grant from the Baltimore City Foundation, more than 20,000 students participated in education programs that explore the natural world through summer camps and learning excursions. Young people were engaged in water quality testing, sea turtle studies and shark tagging to encourage their exposure to and interest in environmental sciences.

#### **BALTIMORE AMERICAN INDIAN CENTER**

The \$3,505 grant from the Foundation helped enable the Baltimore American Indian Center to repair their main facility. As a result, the center hosted a number of community events, including winter clothing drives and Toys for Tots that helped to serve more than 1,700 citizens.

#### **BALTIMORE TREE TRUST**

The Baltimore City Foundation's \$5,000 grant enabled Baltimore Tree Trust to support the funding of a position to supervise Baltimore's YouthWorks summer jobs participants beautifying the McElderry Park neighborhood by caring for new trees planted in the community.

#### **BALTIMORE COUNTY DELTA FOUNDATION**

A \$2,000 grant from the Baltimore City Foundation helped support a 5K/10K walk/run held in Druid Hill Park to support military and veteran women participating in reintegration, rehabilitation, education or housing programs in the Greater Baltimore area.

## Summer will end soon enough, and childhood as well,

— George R.R. Martin, A Game of Thrones







#### **YouthWorks: A Smart Investment**

Working a summer job has long been a rite of passage for American teenagers — a way to earn spending money while

Adults have the advantage of remembering the lasting value a summer job can have. We learned the importance of showing up on time every day and how to communicate with co-workers and supervisors. We felt the pride that comes with earning that first paycheck, and we discovered what we might — or might not want to do for the rest of our lives. We began to build our resumes and started relationships with people who would serve as mentors

As important as they are, summer job opportunities for American teens have been scarce in recent years. Youth employment in the U.S. is at its lowest level since World War II. which means teens and young adults are missing out on valuable early work experiences that prepare them to be the future workforce. This is happening just as the Baby Boom generation is beginning to retire.

The City of Baltimore is committed to providing quality work experiences for residents between the ages of 14 and 21 each summer through YouthWorks.

The Mayor's Office of Employment Development has operated summer jobs programming with invaluable support from the Baltimore City Foundation and many workforce partners and funders for more than 30 years. YouthWorks gives Baltimore City teens and young adults real-world work experiences that develop essential workplace skills, expose them to career options and pathways, and prepare them to successfully enter the labor market.

"These young people are proud of the work they're doing right here in their own neighborhood," said Betty Bland-Thomas, president of South Baltimore Partnership, a long-standing YouthWorks partner and Hire One Youth employer. "They're leading by example, and changing local residents' attitudes about young people."

### **HOW YOU CAN HELP:** PLEASE CONSIDER SUPPORTING YOUTHWORKS AND THE FUTURE WORKFORCE OF BALTIMORE IN ONE OF THE FOLLOWING WAYS:

### Make a financial contribution to the **Baltimore City Foundation:**

Tax-deductible financial donations to the Baltimore City Foundation/YouthWorks are used to support the wages of YouthWorkers. It costs \$1,500 to fund each participant in a five-week summer job, but donations of any amount are appreciated and will help YouthWorks continue to do what it does so well. Donations can be made online at www.baltimorecityfoundation.org/Donate.html, or checks can be made payable to Baltimore City Foundation/YouthWorks and mailed in the enclosed return envelope.

**THANKS** to those who have already contributed to support YouthWorks 2015. If you wish to donate, there is still time.

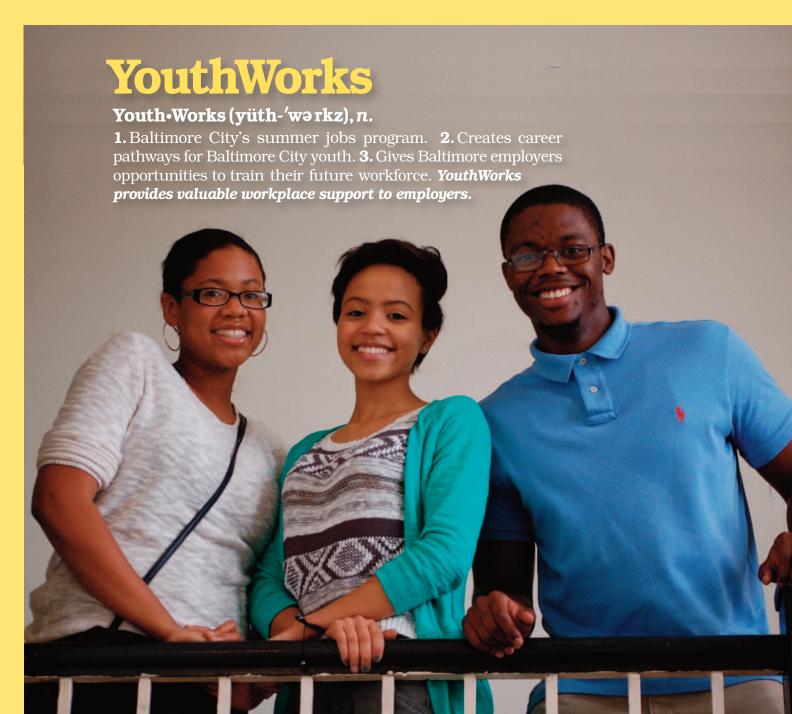
#### Serve as a YouthWorks worksite:

YouthWorks also relies on the commitment of government agencies, community groups and other nonprofits to serve as worksites, providing work-based learning, supervision and mentoring. Organizations that wish to serve as 2015 YouthWorks worksites can sign up online at youthworks.oedworks.com.

### **Become a Hire One Youth employer:**

The Hire One Youth campaign encourages Baltimore employers to join the city in creating valuable summer employment opportunities for Baltimore's teens by hiring at least one young person through YouthWorks.

To learn more about Hire One Youth and sign up, please visit baltimorecity.gov/HireOneYouth.





#### **PAUL'S PLACE**

Baltimore City Foundation's \$10,000 contribution to Paul's Place helped to provide more than 70,500 meals and emergency food assistance to more than 300 people in 2014. The hot lunch program addresses immediate hunger needs and offers a starting point for individuals to access other vital resources to improve their lives.

#### **CHILDREN'S SCHOLARSHIP FUND**

The Foundation's \$10,000 grant helped to support low-income families with tuition assistance for attendance to the K-8 grade school of their choice. The Children's Scholarship Fund Baltimore provided scholarships to 275 children at 49 schools.



#### **INTERNATIONAL RESCUE COMMITTEE**

The Foundation's \$5,000 grant supported the International Rescue Committee's Refugee Youth Project, enrolling 139 newly arrived refugees in youth case management services. The funds also encourage parental support, as well as assistance to professionals advocating for this population.

## IT'S ABOUT THE KIDS EDUCATION ORGANIZATION

The \$5,000 Baltimore City Foundation grant helped to fund financial literacy, health and wellness, reading, and environmental education programs to nearly 2,000 youth living in underserved Baltimore City communities. The funding also helped leverage additional financial support to assist these efforts.



## CONTRIBUTORS

#### \$50,000 AND ABOVE

**Businesses/Organizations** Baltimore City Mayor and City Council Maryland Governor and the State of Maryland

Maryland State Department of Human Resources/ **Baltimore City Department** of Social Services Maryland State Department of Labor, Licensing

and Regulation The Harry & Jeanette Weinberg Foundation Inc.

#### \$10,000 - \$24,999 **Businesses/Organizations**

Bank of America Charitable Foundation Inc. Motorola Solutions Foundation Northrop Grumman Foundation The Annie E. Casey Foundation The Starbucks Foundation

#### \$2,500 - \$9,999 **Businesses/Organizations**

American Trading & Production Corporation **Baltimore City Parking** Authority Inc. **Brown Capital** 

Management Inc. Constellation Corrigan Sports Enterprises Inc. Fusion Partnerships Inc. Grant Capital Management Harris & Harris Ltd. Holy Cross Our Lady of Good Counsel St. Mary, Star of the Sea Jimmy's Seafood Inc. Maryland Transit Administration T. Rowe Price The M & T Charitable Foundation

#### Individual

United Way

Joanne Nathans

of Central Maryland

**Businesses/Organizations** American Sugar Refining Inc. Law Links c/o Domino Foods Associated Builders & Contractors Inc. Baltimore Office of Promotion & The Arts **Comcast Foundation** Harbor House Group LLC IT-CNP Inc. Ligon & Ligon Inc.

America Works of Maryland Milby Company Municipal Employees Credit Union (MECU) **Baltimore City** University of Baltimore Foundation Inc. Wells Fargo Bank, N.A. William L. & Victorine Q. Adams Foundation Inc. **Baltimore City** 

**Businesses/Organizations** Dr. Frank C. Marino Foundation Inc.

McCormick & Company Inc.

#### **Individuals**

\$100 - \$499

Joan Lisa Bromberg John S. Cassell, Jr. Mary Pat Fannon

#### \$1 - \$99 **Individuals**

Clara L. Baugh Sharon A. Brooks Doris W. Coleman-Brown Hortense H. Henry Margaree L. Lee Donnell L. Lorenz Kvriakos Marudas Barbara A. Meyers Ernest F. Silversmith David M. Simmons **Gregory Stokes** Valerie J. Tates Regina L. Traynham

#### 100+ JOBS

The Johns Hopkins Hospital and Health System and The Johns Hopkins University

#### 50 - 99 JOBS

Baltimore City Department of Public Works Martin's Caterers

#### 10 - 49 JOBS

Baltimore Metro Chapter Paul's Place Inc. University of Maryland, Baltimore. Baltimore Office of Communication University of Maryland Medical Center & System

#### 2 - 9 JOBS

American Sugar Refining Inc. **Convention Center Baltimore City Offices** Division of Rehabilitation Services (DORS) Health Department **Baltimore Development** Corporation C.L. McCoy Framing Company Inc. CareFirst BlueCross BlueShield Centerplate Commercial Interiors Inc. c/o Commercial Development

**Delaware North Companies Greater New Hope Towers** Hilton Baltimore Hyatt Regency Baltimore Inner Harbor Project **KRA** Corporation M & R Drywall and Metal Stud Inc. Maryland Institute College of Art (MICA) Maryland Stadium Authority Municipal Employees

Credit Union (MECU) Parks & People Foundation – Wyman Schuster Concrete Construction South Baltimore Partnership Saint Ambrose Housing

Aid Center Therapeutic Living for Families The Whiting-Turner **Contracting Company** Veolia Energy Veolia Transportation Wells Fargo Bank, N.A.

**1 JOB** ABC Baltimore Metro Chapter ABC Box Company Aegis Mechanical Corporation American Sugar Refining Inc. Ariosa & Company, LLC **Associated Black Charities Baltimore City Council** Office, Councilwoman Sharon Middleton **Baltimore City Council** President's Office Baltimore City Office of Civil Rights & Wage Enforcement Banana Republic **Barton Malow Company Brighter Stronger Foundation** Broadway Services -Monument

Brown Craig Turner (BCT) Cain Contracting Inc. Catholic Community of South Baltimore Centerline Construction Company

CH2M Hill Inc. Charm City Yoga Correct Rx Pharmacy Services Inc. DLA Piper LLP

Ellin & Tucker Chartered Greater Baltimore Committee Harkins Builders Inc.

Hazen PC/Law Office of Edward Maher, PC Hazen and Sawver PC Heil Builders Inc. -Modu Tech

Hess Construction + Engineering Services Inc. IronShore Contracting LLC Kennedy Krieger Institute Law Offices of

Edward J. Maher, PC Lexington Market Inc./ Cross Street Market Ligon & Ligon Inc. Mahan Rykiel Associates Maryland Health Care Resources Inc.

McGuireWoods LLP Mercy Medical Center **Neighborhood Housing** Services of Baltimore Inc. Poole & Kent Corporation

Presentations Services Audio Visual Inc. (PSAV) RAM Contracting Services LLC **RBC Wealth Management** Ripley's Believe It or Not Schlachman PA/ Sellers PA Schlachman, Belsky & Weiner PA Sellers Fox Khan & Bender PA Smart Steps Children's Center Southway Builders Inc. Stifel Nicolaus Company Sue Ann's Office Supply Inc. T.N. Ward Company The Best Battery Company Inc. The Classic Catering People Inc.

The Cordish Company The French Companies Inc. The Harbor Bank of Maryland The League for People with Disabilities Tulkoff Food Products **Turner Construction** 

Company Walters Relocation Inc. Zenith Healthcare Services

#### GOODS/SERVICES

**Baltimore City Community** College (Facilities) Family League of Baltimore City Inc. Great Kids Farms Koinonia Baptist Church Maryland Department of Health & Mental Hygiene Maryland Transportation Authority Northwest Community **Action Center** Operation HOPE, Inc. Pleasant View Gardens Sandtown Winchester Senior Center Southern Baptist Church University of Maryland at Baltimore War Memorial Commission

Wells Fargo Bank, N.A.

#### **Payroll Deductions of Baltimore City Employees**

AGENCY	DONOR	S/CONTRIBUTION
Board of Liquor License Commissioners	4	\$ 143.00
Board of Municipal and Zoning Appeals	1	130.00
Circuit Court for Baltimore City	3	70.00
City Council	9	590.00
Civil Rights and Wage Enforcement	2	31.00
Comptroller's Office	4	377.00
Convention Center	4	312.00
Council Services	3	157.00
Department of Finance	21	1,373.10
Department of Health	23	1,491.00
Department of Housing and		
Community Development	25	1,736.10
Department of Human Resources	5	569.00
Department of Law	6	884.00
Department of Legislative Reference	1	26.00
Department of Planning	2	527.00
Department of Public Works	264	12,855.70
Department of Recreation and Parks	23	1,087.00
Department of Transportation	59	3,567.00
Employees of the Baltimore City		
Board of School Commissioners	758	28,525.00
Employees' Retirement Systems	12	945.50
Enoch Pratt Free Library	11	775.00
Fire Department	37	2,397.00
Housing Authority of Baltimore City	8	306.64
Mayor's Office	11	677.00
Mayor's Office of Employment Development	23	1,347.00
M-R Human Services	13	474.00
M-R Information Technology	11	750.00
Office of the Labor Commissioner	1	130.00
Orphans Court	2	82.00
Police Department	113	4,303.45
Sheriff's Office	1	520.00
State's Attorney's Office	4	338.00
TOTAL	1,464	\$ 67,496.49

Regrettably, space limitations preclude the individual listing of the hundreds of city employees who contributed to YouthWorks in 2014 via the Payroll Deduction Plan. Although we cannot list names, we sincerely thank all of these staff members for their generous support.

## **Thanks**

### Thanks (thangks), n.

**1.** Grateful appreciation of kindness.

**2.** An expression of gratitude.

Thanks to our contributors for your generous donations to YouthWorks.





# FINANCIAL STATEMENTS

To the Board of Directors
Baltimore City Foundation Inc.

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of Baltimore City Foundation Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

#### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ninion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Baltimore City Foundation Inc. as of June 30, 2014, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

#### **Report on Summarized Comparative Information**

We previously audited Baltimore City Foundation Inc.'s 2013 financial statements, and our report dated October 22, 2013, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

King. King & associates, P.A.

King, King and Associates, P.A.
Certified Public Accountants and
Management Consultants
October 21, 2014

#### STATEMENT OF FINANCIAL POSITION

June 30, 2014 (with comparative totals as of June 30, 2013)

	2014	2013
Assets		
Cash and Cash Equivalents	\$ 370,676	\$ 762,360
Accrued Interest Receivable	38,014	40,311
Investments	7,283,493	6,704,029
Due from City of Baltimore	43,096	303,600
Other Receivables	81,312	
Prepaid Expenses	11,909	362,268
TOTAL ASSETS	\$ 7,828,500	\$ 8,172,568
	A THE PARTY OF THE	
Liabilities	A 440 745	A 00 444
Accounts Payable	\$ 112,745	\$ 20,441
Deferred Revenue	247,500	440,050
Agency Funds Payable	189,356	
TOTAL LIABILITIES	\$ 549,601	\$ 460,491
Net Assets		
Unrestricted	\$3,166,362	\$ 2,933,934
Temporarily Restricted	4,112,537	4,778,143
	A T T T T T T T T T T T T T T T T T T T	
TOTAL NET ASSETS	\$ 7,278,899	\$ 7,712,077
TOTAL LIABILITIES AND NET ASSETS	\$ 7,828,500	\$8,172,568

STATEMENT OF AC	PARTY AND SERVICE	Unrestricted	Temporarily Restricted	2014 Totals	2013 Totals
June 30, 2014 (with comparative totals	Support Contributions	\$ 463	\$ 2,969,248	\$ 2,969,711	\$ 2,354,551
as of June 30, 2013)	Investment Income	590,097	11.8 4 - 2	590,097	486,675
		\$ 590,560	\$ 2,969,248	\$ 3,559,808	\$ 2,841,226
	Net Assets Released from Restrictions	3,634,854	(3,634,854)		
	TOTAL SUPPORT AND RECLASSIFICATION	\$ 4,225,414	(665,606)	\$3,559,808	\$ 2,841,226
	Expenditures				
	Program Services	\$ 3,634,854		\$ 3,634,854	\$ 2,822,199
	General and Administrative	358,132	-	358,132	347,557
	Total Expenditures	\$ 3,992,986	1 1 mm	\$ 3,992,986	\$3,169,756
	Increase (decrease) in Net Assets	232,428	(665,606)	(433,178)	(328,530)
The state of the	NET ASSETS AT BEGINNING OF YEAR	\$ 2,933,934	\$ 4,778,143	\$ 7,712,077	\$ 8,040,607
	NET ASSETS AT END OF YEAR	\$ 3,166,362	\$ 4,112,537	\$7,278,899	\$7,712,077
		The second second second			1 100

### STATEMENT OF CASH FLOWS

For the year ended June 30, 2014 (with comparative totals as of June 30, 2013)

FLOWS		
the second of th	2014	2013
Cash Flows from Operating Activities:		
Decrease in Net Assets	\$ (433,178)	\$ (328,530)
Adjustments to Reconcile decrease in Net Assets to Net Cash Provided		
by Operating Activities:	The state of the s	- F 234
Realized gains on Sales of Investments	(150,507)	(99,264)
Unrealized gains on Investments	(224,341)	(79,191)
(Increase) decrease in Operating Assets:	470 400	FC0 000
Accounts Receivable & Other Receivables  Accrued Interest Receivable	179,192	562,806
	2,297 350,359	11,532
Prepaid Expenses Increase (decrease) in Operating Liabilities:	300,309	(59,668)
Accounts Payable	92.304	(11,103)
Agency Funds Payable	189.356	(11,103)
Deferred Revenue	(192,550)	58,300
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ (187,068)	\$ 54,882
Cash Flows from Investing Activities:		
Purchase of Investments	(910,091)	(385,777)
Proceeds from Sale and Maturity of Investments	705,475	599,698
NET CASH PROVIDED BY (USED BY) INVESTING ACTIVITIES	\$ (204,616)	\$ 213,921
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (391,684)	\$ 268,803
CASH AND CASH EQUIVALENTS, Beginning of Year	\$ 762,360	\$ 493,557
CASH AND CASH EQUIVALENTS, End of Year	\$ 370,676	\$ 762,360

## NOTES TO FINANCIAL STATEMENTS

#### 1. NATURE OF ACTIVITIES

Baltimore City Foundation Inc. (the Foundation) was incorporated on January 5, 1981 under the laws of the State of Maryland as a non-stock, not-for-profit corporation to foster and promote the growth, progress and general welfare of the City of Baltimore. The Foundation serves as a channel for the collection and disbursement of funds for various programs administered by local community organizations and Baltimore City agencies. The Foundation's support comes primarily from individual and business donor contributions

#### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Foundation have been prepared on the accrual basis

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

#### Cash and Cash Equivalents

For purposes of financial statement presentation, the Foundation considers all money market funds and highly liquid debt instruments with maturities of six months or less when acquired to be cash equivalents.

Cash and Cash Equivalents consist of the following	ng: <b>2014</b>	2013
Money Market Account	\$ 40,145	\$ 39,996
Repurchase Agreement	s 330,531	722,364
	\$ 370,676	\$ 762,360

Investments are stated at fair value based on quoted prices within active markets and consist of the following at June 30, 2014:

COST	FAIR VALUE
	F 2 4
\$ 1,732,418	\$ 1,737,576
676,246	712,602
2,004,415	2,194,305
1,850,987	2,639,010
\$6,264,066	\$ 7,283,493
	\$ 1,732,418 676,246 2,004,415 1,850,987

The following schedule summarizes the investment return as reported on the statement of activities for the year ended June 30, 2014:

2 3 4 3 1	\$	598,228
Unrealized Gains & Losses	-	224,341
Realized Gains & Losses		150,507
Interest/Dividend Income	\$	215, 249

The Foundation reports gifts of cash and other assets as restricted contributions when they are received with donor stipulations that limit the use of the donated assets. When the intent of the donor is that the assets are to remain in perpetuity and the Foundation does not have the right to invade the original principal, the assets are reported as permanently restricted. When a donor restriction expires (such as when a stipulated time restriction ends), temporarily restricted net assets are released to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Net assets are primarily released from donor restrictions when time restrictions are satisfied. The Foundation has no permanently restricted net assets.

#### **Income Tax Status**

As a non-profit meeting the requirements of Section 501(c)(3) of the Internal Revenue Code, the Foundation is exempt from income taxes. In addition, the Foundation qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2).

The accounting standard on accounting for uncertainty in income taxes addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under that guidance, the Foundation may recognize the tax benefit from an uncertain tax position only if it is more likely than not that a tax position will be sustained on examination by taxing authorities based on the technical merits of the position. There were no unrecognized tax benefits identified or recorded as liabilities for fiscal years 2014 and 2013. The Foundation is generally no longer subject to examination by the Internal Revenue Service for vears before 2011.

The Foundation uses fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures of investments in debt and equity securities.

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs

#### 3. FAIR VALUE MEASUREMENTS (continued

The three levels of fair value hierarchy under FASB Statement ASC 820 are described

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Foundation has the ability to access.

#### Level 2: Inputs to the valuation methodology include:

- · Quoted prices for similar assets or liabilities in active markets;
- · Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the assets or liability:
- Inputs that are derived principally from or corroborated by observable market data or correction or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to

Fair value measurements for investments reported at fair value on a recurring basis at June 30, 2014 were determined based on:

	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	TOTAL
Money Market/Mutual Funds	\$ 1,737,576		\$ 1,737,576
Municipal Bonds		\$ 712,602	712,602
Corporate Bonds		2,194,305	2,194,305
Equities	2,639,010		2,639,010
TOTAL INVESTMENTS	\$ 4,376,586	\$ 2,906,907	\$ 7,283,493

All assets have been valued using a market approach. There were no changes in valuation techniques in the year ended June 30, 2014.

#### 4. NET ASSETS RELEASED FROM RESTRICTIONS

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. During the year ended June 30, 2014, \$3,634,854 in net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose specified by the donor or grantor.

Certain support services are performed by personnel of the City of Baltimore. and the Foundation does not incur any cost for services rendered by such employees. No amounts have been reflected in the financial statements for those services since they do not meet the criteria for recognition.

#### 6. UNRESTRICTED ADMINISTRATIVE EXPENSES

During the fiscal years ended June 30, 2014 and 2013, the following expenses were charged to the administrative account:

	2014	2013
Charitable Contributions	\$ 246,000	\$ 237,200
Professional & Contractual Fees	46,838	58,082
Investment Fees	46,761	36,851
Other Fees	3,602	488
Supplies & Other Costs	590	933
Printing	14,341	14,003
	\$ 358,132	\$ 347,557

#### 7. EXPENSED FOUIPMENT

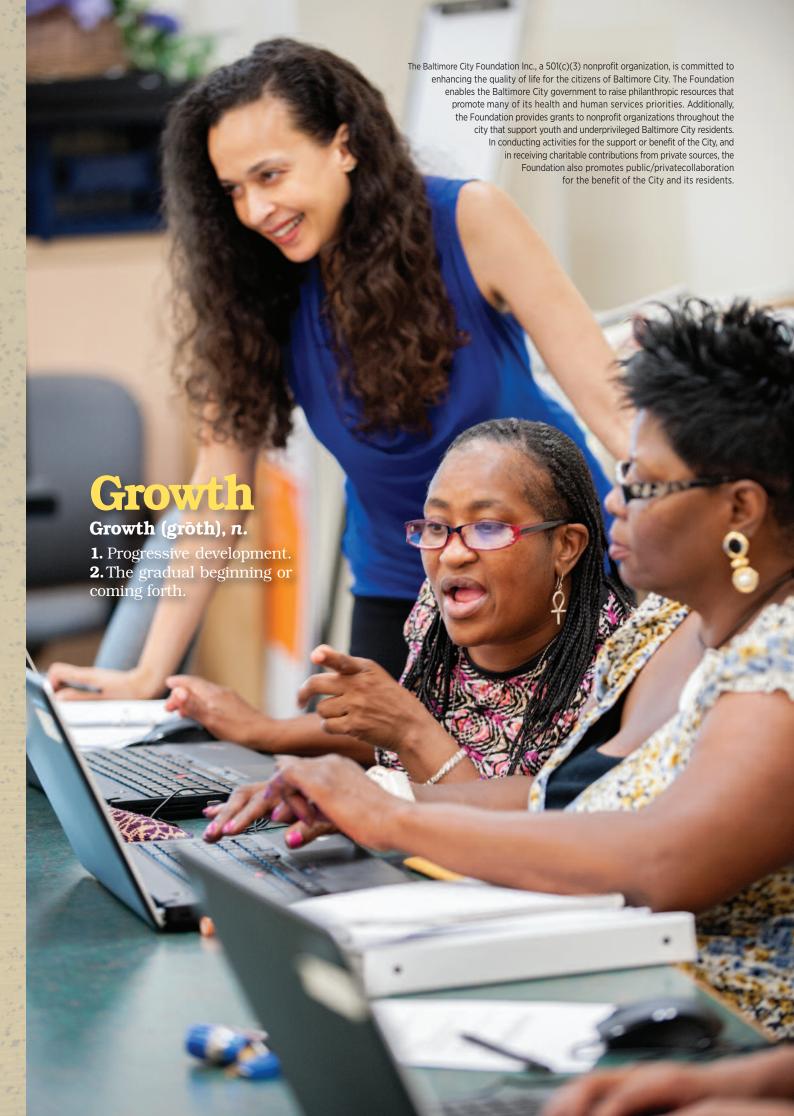
Equipment purchased by the various funds is expensed in these financial statements. Equipment costing more than \$5,000 per item is transferred to the City of Baltimore via letter of donation. At June 30, 2014, \$230,258 of equipment purchased by fund 046 and included in the "Other Expenditures" column of the Statement of Activities by Fund, was transferred to the City.

#### 8. COMPARATIVE INFORMATION

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Foundation's financial statements for the year ended June 30, 2013, from which the summarized information was derived.

#### 9. EVALUATION OF SUBSEQUENT EVENTS

The Foundation has evaluated subsequent events through October 22, 2014, the date which the financial statements were available to be issued.



## BALTIMORE CITY FOUNDATION 2014 BOARD OF DIRECTORS

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Thomas Reese



#### **Baltimore City Foundation Inc.**

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The Baltimore City Foundation is a 501(c)(3) nonprofit organization – donations to which are tax deductible to the fullest extent allowed by law. A copy of its current financial statement is available upon written request at 7 E. Redwood Street, 9th Floor, Baltimore, MD 21202. Documents submitted to the State of Maryland under the Maryland Charitable Solicitations Act are available from the Office of the Secretary of State for the cost of copying and postage.