

For Immediate Release

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Foundation Giving Record-Breaking

Washington, PA – The Washington County Community Foundation (WCCF) is pleased to announce that in 2007 donors contributed a record-breaking \$1.67 million, a 66% increase over 2006. This is the second year in which contributions exceeded \$1 million in a single year. Contributions in 2007 included more than \$500,000 in bequests / IRA gifts, \$340,000 in Private Foundation Grants, and \$144,000 through the PA EITC Program.

The largest new fund created in 2007 was the *Horne Family Fund* at \$101,000 followed closely by the *J. Edgar & Ruth E. Williams Family Fund* at \$100,000. Other new funds initiated in 2007 were *Brian's Fund*, *McCune Family Fund*, *Danny DaPra Legacy Fund*, *J. Russell Wylie Family Fund*, *Ronald Russell Fund*, *Russell Family Fund*, *Charlotte LaRue Milhollan Fund*, *Scholarship Fund for the Arts*, *Wash Arts Fund*, and the *Catholic Endowment for Educational Development*.

In addition to an increase in permanent contributions, favorable market performance resulted in a 43% overall increase in the grant-making endowment and continues the WCCF's record of uninterrupted growth in the endowment since inception. The Foundation ended the year with approximately \$4.85 million in endowment, representing more than 100 funds. Total assets exceeded \$5 million.

The WCCF also distributed a record-breaking \$335,359 in grants in 2007, bringing cumulative distributions to more than \$1 million. Education / Scholarships accounted for more than half of the total distributions. In addition to \$71,155 awarded from endowed funds in this area, an additional \$96,593 was awarded through the *EIO Fund* and *ESO Fund*, temporary funds supported by corporate donations through the Educational Improvement Tax Credit Program.

For more information, please contact the WCCF at 724-222-6330 or info@wccf.net.

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