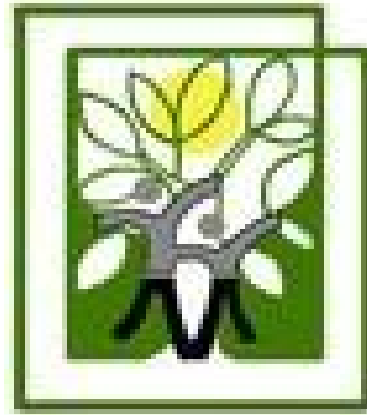


**Millbrae Community Foundation  
California  
Annual Financial Report**



**For the Year Ended  
June 30, 2021**

**Prepared by Christine Ma**

**Millbrae Community Foundation  
Annual Financial Report  
For the Year Ended June 30, 2021**

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# Millbrae Community Foundation

## OFFICERS

Maureen Davis, President  
Walter Gladwin, Vice President  
Debbie Van Wart, Corresponding Secretary  
Scott Fong, Recording Secretary  
Catherine Quigg, Co-Treasurer  
Joe Teresi, Co Treasurer

## BOARD OF DIRECTORS

Beth Anderson  
Kristine Baltasar  
Dennis Fama  
Anna Fairbank  
Lynne Ferrario  
Janet Fogarty  
Phyllis Lucas-Woods

## ADVISORS

Christine Ma, Financial Consultant  
Shari Teresi, Webmaster

## BOARD MEMBERS EMERITUS

R. Terry Bauer  
Paul Bourque  
Marc Hershman

## ENDOWMENT TRUSTEES

George Corey  
Joan Ryan  
Mary Vella Treseler

# Millbrae Community Foundation

## OUR MISSION

The Millbrae Community Foundation was created to enhance the lives of all who live in our community. We are a volunteer organization that raises money for and gives grants to projects that fulfill the unmet needs of our citizens. We work independently of government, and collaboratively with organizations that serve Millbrae and its people.

## OUR VISION

Our vision is to help create a Millbrae:

- *Where* there are established and well-maintained programs that provide support, assistance and encouragement to the people of Millbrae;
- *Where* those in emergency need, from the families of fallen public officers to those who fall prey to natural or man-made disasters, are supported through their time of need;
- *Where* families with low and moderate income find improvement of their lifestyles;
- *Where* senior citizens participate in programs that provide fellowship and enjoyment to the quality of their life;
- *Where* youth are involved in community projects that promote pride and provide needed improvements, helping them to understand the importance of their part in the community;
- *Where* community organizations work cooperatively to support programs in education and training, leveraging resources to maximize community impact for the benefit of all;
- *Where* the Millbrae community embraces and celebrates its diversity through wide participation and civic engagement by residents and businesses;
- *Where* a strongly spirited community of youth, adults and seniors can unite their talents and resources to expand services and programs and to develop capital improvement projects needed for the implementation of programs.

# OVERVIEW

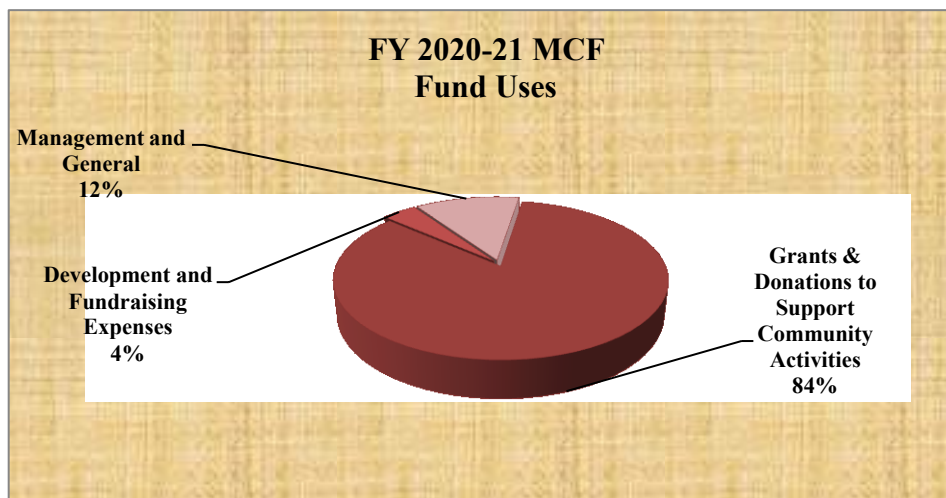
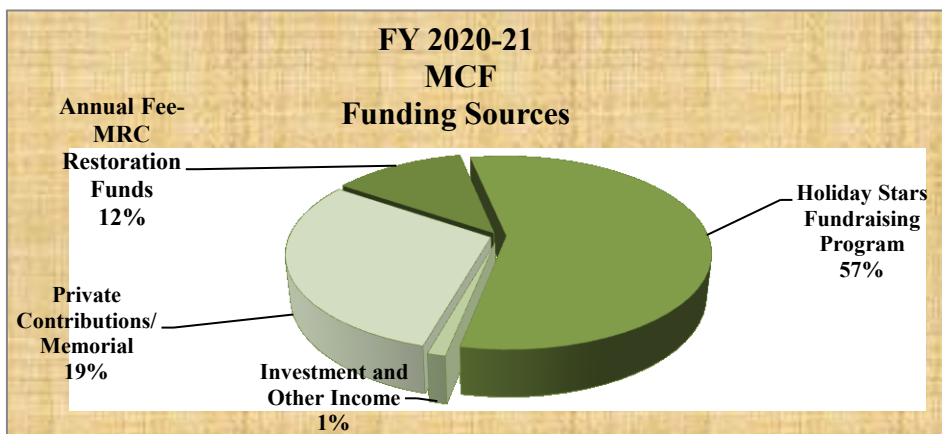
## HIGHLIGHTS OF FISCAL YEAR 2020-21

The Millbrae Community Foundation (MCF) is a 501(c)3 nonprofit organization. Its mission is to raise money for and give grants to support projects and programs to benefit youth, adults and seniors in Millbrae. Since its establishment in May 1996, the MCF has awarded grant monies to fund many projects and programs that provide valuable amenities and benefits to Millbrae residents. For the future MCF has agreed to partner in the Millbrae Recreation Center (MRC) Restoration Project, in addition to its other grants.

During FY 2020-21 the MCF raised \$17,572 in contributions: \$11,466 from the annual Holiday Stars program and \$6,106 from private donations. The MCF received \$2,500 as its Annual Fee for management of the MRC Restoration Funds.

In turn, MCF distributed \$7,500 in grants, \$6,000 in scholarships, and \$1000 toward the holiday gift card program. Grants were distributed as follows: \$3,000 to Life Moves to support its Homeless Youth Education Programs; \$2,500 to the City of Millbrae for the Fitness Court Project; and \$2,000 to the City of Millbrae for its Skate Park mural project. The MCF awarded two scholarships in the amount of \$3,000 each to Najwa Dabbagh, a Mills High student and Angie Delbarco, a Capuchino High student. The awardees are their families' first generation to pursue higher education after high school. The MCF distributed gift cards of \$100 each to 10 local families in need during the holiday season. The Rotary Club of Millbrae had originally submitted a grant application for \$2,000 for their Disc Golf Course Project on September 30, 2020, which was approved by the MCF Board for \$2,000 to the Rotary Club on October 14, 2020. Since then the Rotary Club has canceled its project and the MCF Board officially canceled the \$2,000 grant on May 12, 2021.

A summary of the MCF's funding sources and uses is reflected in the charts below.



## HIGHLIGHTS OF FISCAL YEAR 2020-21 (Continued)

The City contracted with the Millbrae Community Foundation to receive and administer donations in a special fund for purposes of restoring the Millbrae Recreation Center after a tragic fire destroyed the Recreation Center and all its contents. The special Designated Fund has three categories: Furniture, Fixtures and Equipment, Donor-Directed Funds, and Sponsorship Funds.

Five years ago, on July 21, 2016, the Millbrae Recreation Center was destroyed by fire. The Millbrae Recreation Center had been a community hub for decades, where residents had gathered for social events, child-care services, youth programs, and classes for adults and senior citizens.

After the fire with great support from the community, the City staff immediately took charge of the recovery process, including demolition of the structure, completion of an interim Community Center in a modular building, and settlement of insurance claims in 2017.

In parallel with this recovery effort, the City's master plan architect, Group 4 Architecture, Research, and Planning (Group 4) initiated a series of significant public outreach processes to obtain input from the community in the planning of a new Recreation Center to restore services and to meet Millbrae's future needs.

On February 27, 2018, the City Council approved Millbrae's New Community/Recreation Center Master Plan Report and Community Center Rebuild Implementation Plan and authorized Group 4 to begin the conceptual design phase of the Project. City Council accepted the final Millbrae Recreation Center Schematic Design by Group 4 on September 10, 2019.

In order to accelerate the Project and to reduce escalation of construction cost, City Council approved the use of the Design-Build project delivery method for the Project on September 24, 2019. On November 12, 2019, the City Council awarded a professional services agreement to Swinerton Management & Consulting (Swinerton) for Project and Construction Management Services for this Project.

On August 15, 2020, the City Council awarded the design and construction contract to Blach Construction Company for \$24,500,000 and authorized the City Manager to execute the Contract for any necessary and warranted change orders up to the Project contingency amount of \$1,470,000.

The long awaited groundbreaking ceremony, led by Mayor Holober, was held virtually on October 1, 2020 to celebrate the significant milestone of initiating construction of the new Recreation Center. The new facility will be a 26,000 sq. ft. building featuring a 2,500 sq. ft. licensed preschool facility, a large fitness/wellness studio, a teen game room and art room, multiple classrooms and conference rooms, and a 300-person- capacity Community room. In addition it will serve as an emergency shelter for the mid-Peninsula, housing disaster communications equipment for public safety response in the event of a disaster.

The MRC Restoration project has moved along well according to schedule. It is anticipated the Project will be 'substantially completed' in March 2022 and be 'ready for occupancy' in June 2022.

## HIGHLIGHTS OF FISCAL YEAR 2020-21 (Continued)

The approved Design Build contract is \$26,170,000 and the additional costs for the 'Scope outside of Design Build Contract' work amounts to \$2,245,000. The Project total is projected to be \$28,415,000. In terms of funding projections: \$18,203,527 will be received from Secured Funding sources currently available as well as in the future. The remainder of \$10,211,483 will be funded with loans. The City will borrow in the short-term of \$6,711,483 from a combination of Development Impact Fees already received and its Enterprise Fund, and \$3,500,000 to be received from surplus property sales (Sale of 3 parcels pending). The Enterprise Fund and Development Impact Fee borrowing will be executed on an as-needed basis. When a promised County loan is available in the amount of \$14,000,000, the City has the option of utilizing the loan to pay back the Enterprise Funds/Impact fees.

Due to the California's exceptional Budget Surplus as presented in the June 28, 2021 Budget Package, Assemblymember Kevin Mullin was able to secure critical infrastructure funding for the cities of Millbrae, Pacifica and Redwood City in San Mateo County. The City of Millbrae will receive a State grant of \$2 million in Fiscal Year 2021-22 for the MRC Restoration project. The City plans to use this grant money for the MRC Restoration project accordingly.

To the extent that the community is able to raise funds through donations, less money will need to be borrowed to be paid back in the future.

Recently, Millbrae community leaders have initiated great efforts in joining civic organizations, service clubs, the business community, and residents for a fundraising campaign. An MRC Fundraising Committee has formed with Janet Fogarty, representing MCF, serving as the Committee Chair. An additional \$1.75 million is the goal to be raised, mainly for purchase of furnishings, fixtures, and equipment, including electrical systems, such as security, audio/visual, phone and data systems, as well as public art and landscaping. Donors will provide essential elements for a well functioning and safe Recreation Center and help make the new center warm, inviting, and comfortable through thoughtfully chosen furniture and equipment. The interior spaces, capturing the spirit of Millbrae, will inspire all visitors with an uplifting experience to be enjoyed and remembered for generations to come. Donations can be made through the Millbrae Community Foundation's website, or at the website for the fundraising.  
[www.millbraerecreationcenter.com](http://www.millbraerecreationcenter.com).

The cumulative total collected to date by MCF for the FF& E Fund is \$103,851, coming mainly from residents, and local and regional businesses. Included in this sum is \$30,000 that was donated by local developer Republic Urban, and \$20,000 provided by MCF as matching funds for other private donations. This year the MCF received \$1,310 in donations for the FF&E Fund. This year, Republic Urban Properties LLC/Gateway Millbrae Hotel Development LLC provided \$2,880,000 toward the Sponsorship Fund.

The MCF's Contributions In-Kind for pro bono legal and accounting services amounted to \$10,360 this year.

**Millbrae Community Foundation  
Consolidated Statement of Financial Position  
June 30, 2021**

	<u>Operating Funds</u>	<u>Endowment Funds</u>	<u>Total</u>	<u>Millbrae Recreation Center Restoration Funds</u>
<b>ASSETS</b>				
Cash and equivalents	\$ 29,064	\$ 13,746	\$ 42,810	\$ 1,652,467
Investments		23,420	23,420	
Accounts Receivable	2,500	-	2,500	-
<b>TOTAL ASSETS</b>	<b>31,564</b>	<b>37,166</b>	<b>68,730</b>	<b>1,652,467</b>
 <b>LIABILITIES AND NET ASSETS</b>				
<b>Liabilities</b>				
Grants payable	1,000	-	1,000	1,379,858
Accounts payable and accrued liabilities	-	-	-	2,500
Other liabilities	-	-	-	
<b>TOTAL LIABILITIES</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>	<b>1,382,358</b>
 <b>Fund Balance</b>				
Restricted for:				
Millbrae Recreation Ctr. Restoration project	-	-	-	270,109
Endowment Funds		37,166	37,166	
City of Millbrae Fitness Court project			-	
Unassigned	30,564		30,564	-
<b>TOTAL NET ASSETS</b>	<b>30,564</b>	<b>37,166</b>	<b>67,730</b>	<b>270,109</b>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <b>\$ 31,564</b>	 <b>\$ 37,166</b>	 <b>\$ 68,730</b>	 <b>\$ 1,652,467</b>



**Millbrae Community Foundation**  
**Consolidated Statement of Activities and Changes in Net Assets**  
**For Fiscal Year Ended June 30, 2021**

	<u>Operating Funds</u>	<u>Endowment Funds</u>	<u>Total</u>	<u>Millbrae Recreation Center Restoration Funds</u>
<b>REVENUES AND SUPPORT</b>				
Grants				
Contributions				
- MCF	\$ 17,072	\$ 500	\$ 17,572	\$ 2,881,310
- Recreation Ctr. Restoration			-	1,168
Investment income	3	244	247	
Annual management fees	2,500		2,500	
Contributions-in-kind (Legal and Accounting services)	10,360		10,360	-
Sub-Total	<u>29,935</u>	<u>744</u>	<u>30,679</u>	<u>2,882,478</u>
Unrealized Gains (Losses) on Investments, net		10,105	10,105	(304)
<b>Total Revenues and Support</b>	<u>29,935</u>	<u>10,849</u>	<u>40,784</u>	<u>2,882,174</u>
<b>EXPENSES</b>				
Grants Distribution,				
Comm.Support, Scholarships Development, program, & fundraising	14,500		14,500	2,711,867
Management and general	689		689	239
Contributions-in-kind (Legal and Accounting services)	2,090		2,090	2,500
Sub-Total	<u>10,360</u>		<u>10,360</u>	
<b>Total Expenses</b>	<u>27,639</u>	<u>-</u>	<u>27,639</u>	<u>2,714,606</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	2,296	10,849	13,145	167,568
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-		-	1,618,307
Transfers out	-		-	(1,618,307)
<b>Total Other Financing Sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES	2,296	10,849	13,145	167,568
NET ASSETS - beginning of year	<u>28,268</u>	<u>26,317</u>	<u>54,585</u>	<u>102,541</u>
NET ASSETS - end of year	<u>\$ 30,564</u>	<u>\$ 37,166</u>	<u>\$ 67,730</u>	<u>\$ 270,109</u>

**Millbrae Community Foundation  
Operating Funds  
Balance Sheet  
June 30, 2021**

	<u>Funds with Wells Fargo</u>	<u>Funds with Fidelity</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and equivalents	\$ 2,616	\$ 26,448	\$ 29,064
Investments	-		-
Accounts Receivable	2,500	-	2,500
<b>TOTAL ASSETS</b>	<u>5,116</u>	<u>26,448</u>	<u>31,564</u>
 <b>LIABILITIES AND NET ASSETS</b>			
<b>Liabilities</b>			
Grants payable	1,000	-	1,000
Accounts payable and accrued liabilities	-	-	-
Other liabilities	-	-	-
<b>TOTAL LIABILITIES</b>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
 <b>Fund Balances</b>			
Restricted	-		-
Unrestricted	4,116	26,448	30,564
<b>TOTAL FUND BALANCES</b>	<u>4,116</u>	<u>26,448</u>	<u>30,564</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 5,116</u>	<u>\$ 26,448</u>	<u>\$ 31,564</u>

**Millbrae Community Foundation**  
**Operating Funds**  
**Statement of Revenue, Expenses, and Changes in Fund Balances**  
**For Fiscal Year Ended June 30, 2021**

	<u>Funds with Wells Fargo</u>	<u>Funds with Fidelity</u>	<u>Total</u>
<b>REVENUES AND SUPPORT</b>			
Grants	-		-
Contributions			
- MCF	\$ 17,072		\$ 17,072
Investment income	-	\$ 3	3
Annual management fees	2,500		2,500
Contributions-in-kind (Legal/Accounting Svcs, & Goods)	10,360		10,360
Sub-Total	<u>29,932</u>	<u>3</u>	<u>29,935</u>
Unrealized Gains (Losses) on Investments, net	-	-	-
<b>Total Revenues and Support</b>	<u>29,932</u>	<u>3</u>	<u>29,935</u>
<b>EXPENSES</b>			
Grants Distribution, Community Support, Scholarships	14,500		14,500
Development, program, & fundraising	689		689
Management and general	2,090		2,090
Contributions-in-kind (Legal/Accounting Svcs, & Goods)	10,360	-	10,360
<b>Total Expenses</b>	<u>27,639</u>	<u>-</u>	<u>27,639</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>2,293</u>	<u>3</u>	<u>2,296</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Trsfs in	-	-	-
Trsfs out	-	-	-
	-	-	-
<b>Total Other Financing Sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES	<u>2,293</u>	<u>3</u>	<u>2,296</u>
NET ASSETS - beginning of year	<u>1,823</u>	<u>26,445</u>	<u>28,268</u>
NET ASSETS - end of year	\$ <u>4,116</u>	\$ <u>26,448</u>	\$ <u>30,564</u>

**Millbrae Community Foundation  
Endowment Funds  
Balance Sheet  
June 30, 2021**

	<u>Funds with Fidelity</u>	<u>Funds with Wells Fargo</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and equivalents	\$ 12,736	\$ 1,010	\$ 13,746
Investments		23,420	23,420
Contributions receivable	-	-	-
Other assets	-	-	-
<b>TOTAL ASSETS</b>	<u>12,736</u>	<u>24,430</u>	<u>37,166</u>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Liabilities</b>			
Grants payable	-	-	-
Accounts payable and accrued liabilities	-	-	-
Other liabilities	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>			
Restricted	12,736	24,430	37,166
Unrestricted			-
<b>TOTAL FUND BALANCES</b>	<u>12,736</u>	<u>24,430</u>	<u>37,166</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 12,736</u>	<u>\$ 24,430</u>	<u>\$ 37,166</u>

**Millbrae Community Foundation  
Endowment Funds  
Statement of Revenue, Expenses, and Changes in Fund Balances  
For Fiscal Year Ended June 30, 2021**

	<u>Funds with Fidelity</u>	<u>Funds with Wells Fargo</u>	<u>Total</u>
<b>REVENUES AND SUPPORT</b>			
Contributions	\$ 39	\$ 500	\$ 500
Investment Income	244	205	244
Other Income	-	-	-
	<u>39</u>	<u>705</u>	<u>744</u>
Unrealized Gains (Losses) on Investments, net	<u>(35)</u>	<u>10,140</u>	<u>10,105</u>
<b>Total Revenues and Support</b>	<u>4</u>	<u>10,845</u>	<u>10,849</u>
<b>EXPENSES</b>			
Grants Distributions			
Program Development and Fundraising Expenses			
Management and General			
<b>Total Expenses</b>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>4</u>	<u>10,845</u>	<u>10,849</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Transfers out	-	-	-
<b>Total Other Financing Sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES	<u>4</u>	<u>10,845</u>	<u>10,849</u>
NET ASSETS - beginning of year	<u>12,732</u>	<u>13,585</u>	<u>26,317</u>
NET ASSETS - end of year	<u>\$ 12,736</u>	<u>\$ 24,430</u>	<u>\$ 37,166</u>

**Millbrae Recreation Center Restoration Funds  
Balance Sheet  
June 30, 2021**

	<b>Funds with Fidelity CD</b>	<b>Funds with Fidelity MM</b>	<b>Funds with Sterling Bank CD</b>	<b>Funds with Wells Fargo Checking</b>	<b>Funds with Wells Fargo Brokerage</b>	<b>Total</b>
<b>ASSETS</b>						
Cash and equivalents	\$ -	\$ 2,369	\$ 100,680	\$ 119,291	\$ 1,430,127	\$ 1,652,467
Accounts receivable	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>-</b>	<b>2,369</b>	<b>100,680</b>	<b>119,291</b>	<b>1,430,127</b>	<b>1,652,467</b>
<b>LIABILITIES AND NET ASSETS</b>						
<b>Liabilities</b>						
Grants payable	-	-	-	1,379,858	-	1,379,858
Accounts payable and accrued liabilities	-	-	-	2,500	-	2,500
Other liabilities	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,382,358</b>	<b>-</b>	<b>1,382,358</b>
<b>Fund Balances</b>						
Restricted	-	2,369	100,680	(1,263,067)	1,430,127	270,109
Unrestricted	-	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>-</b>	<b>2,369</b>	<b>100,680</b>	<b>(1,263,067)</b>	<b>1,430,127</b>	<b>270,109</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ -</b>	<b>\$ 2,369</b>	<b>\$ 100,680</b>	<b>\$ 119,291</b>	<b>\$ 1,430,127</b>	<b>\$ 1,652,467</b>

**Millbrae Recreation Center Restoration Funds**  
**Statement of Revenue, Expenses, and Changes in Fund Balances**  
**For Fiscal Year Ended June 30, 2021**

	<b>Funds with Fidelity CD</b>	<b>Funds with Fidelity MM</b>	<b>Funds with Sterling Bank CD</b>	<b>Funds with Wells Fargo Checking</b>	<b>Funds with Wells Fargo Brokerage</b>	<b>Total</b>
<b>REVENUES AND SUPPORT</b>						
Contributions	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -
Sponsorship fund				2,880,000		2,880,000
Furniture, fixture, and equip.fund				1,310		1,310
Investment income	-	332	680	32	124	1,168
Sub-Total	<u>-</u>	<u>332</u>	<u>680</u>	<u>2,881,342</u>	<u>124</u>	<u>2,882,478</u>
Unrealized Gains (Losses) on Investments, net		(304)				(304)
<b>Total Revenues and Support</b>	<u>-</u>	<u>28</u>	<u>680</u>	<u>2,881,342</u>	<u>124</u>	<u>2,882,174</u>
<b>EXPENSES</b>						
Grants Distribution	-	-	-	2,711,867	-	2,711,867
Development, program, & fundraising	-	200	-	39	-	239
Management and general	-	-	-	2,500	-	2,500
<b>Total Expenses</b>	<u>-</u>	<u>200</u>	<u>-</u>	<u>2,714,406</u>	<u>-</u>	<u>2,714,606</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>-</u>	<u>(172)</u>	<u>680</u>	<u>166,936</u>	<u>124</u>	<u>167,568</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Trsfs in		88,304	100,000		1,430,003	1,618,307
Trsfs out	(88,304)	(100,000)	-	(1,430,003)	-	(1,618,307)
<b>Total Other Financing Sources (uses)</b>	<u>(88,304)</u>	<u>(11,696)</u>	<u>100,000</u>	<u>(1,430,003)</u>	<u>1,430,003</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES	<u>(88,304)</u>	<u>(11,868)</u>	<u>100,680</u>	<u>(1,263,067)</u>	<u>1,430,127</u>	<u>167,568</u>
NET ASSETS-beginning of year	<u>88,304</u>	<u>14,237</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>102,541</u>
NET ASSETS-end of year	\$ <u>-</u>	\$ <u>2,369</u>	\$ <u>100,680</u>	\$ <u>(1,263,067)</u>	\$ <u>1,430,127</u>	\$ <u>270,109</u>

**Millbrae Community Foundation**  
**Notes to Financial Statements**

Millbrae Community Foundation was established in May 1996. The purpose of the Foundation is to expand services and programs for youth, adults and seniors, and to secure funds for capital improvement projects that will assist with the implementation of these programs and services. Millbrae Community Foundation is a non-profit 501.C.3 organization and is seeking public support for community programs.

During 2020-21 fiscal year the MCF received \$17,572 in Contributions: \$11,466 from the annual Holiday Stars program, \$6,106 from private donations. The MCF received \$2,500 in Management Fees for the Millbrae Recreation Center Restoration Funds. In turn, the MCF distributed \$7,500 in grants, \$6,000 in scholarship to Mills and Capuchino High Schools students, and \$1,000 toward the holiday gift card program.

The major funding sources and fund uses for the Millbrae Community Foundation are summarized below.

<u>Funding sources</u>	<u>Amount</u>	<u>Description</u>
<i>Grants</i>		
<i>Private contributions</i>	\$ 6,106	From Millbrae residents and businesses.
<i>Holiday Stars fundraising program</i>	11,466	From the annual Holiday Stars fundraising program.
<i>Management fees</i>	<u>2,500</u>	Annual management fees for MRC Restoration Funds
<b>Total Funding Sources</b>	<b><u>20,072</u></b>	
 <u>Fund uses</u>		
<u>Grant Distributions</u>		
<i>Life Moves</i>	3,000	Provided support to Homeless Youth Education Programs.
<i>City of Millbrae</i>	2,500	Funded Millbrae Fitness Court project.
<i>City of Millbrae</i>	2,000	Funded Millbrae Skate Park mural project.
<u>Scholarships</u>		
<i>Najwa Dabbagh</i>	3,000	Scholarship awarded to a Mills High School student.
<i>Angie DelBarco</i>	3,000	Scholarship awarded to a Capuchino High School student.
<u>Donation Distributions</u>		
<i>Holiday Fund to Families via Gift Cards</i>	1,000	Distributed 10 holiday gift cards to the deserving families.
<b>Total Fund Uses</b>	<b><u>\$ 14,500</u></b>	