

October 2002

The County Council and County Executive
of Prince George's County, Maryland

Council Resolution 51-1991, adopted June 25, 1991, requires the Office of Audits and Investigations to perform random financial audits of grants and transfer payments appropriated in the Non-Departmental section of the County's annual current expense budget.

We have examined the books and records of the

PRINCE GEORGE'S COMMUNITY FOUNDATION

for the period April 1, 2001 through March 31, 2002. Our examination included such tests of the accounting records and such other auditing procedures, as we considered necessary in the circumstances. We are not independent with respect to this grant as the Office of Audits and Investigations administers the grant for the Prince George's County Council.

We noted no matters involving the Prince George's County grant to the Prince George's Community Foundation that led us to believe that the County grant was spent for other than its intended purpose.

The County Council and County Executive

October 2002

Page -2-

This report, in our opinion, fulfills the requirements of Council Resolution 51-1991 concerning random financial audits of grants and transfer payments made pursuant to the Non-Departmental section of the Prince George's County, Maryland, Fiscal Year 2002 Approved Current Expense Budget.

David H. Van Dyke, CPA
County Auditor

Mackenzie Lewis
Auditor-In-Charge

PRINCE GEORGE'S COMMUNITY FOUNDATION

The Prince George's County Government provided a grant in the amount of \$37,500 to the Prince George's Community Foundation for fiscal year 2002. The grant funds were received by the organization in December of 2001.

The Community Foundation for the National Capital Region—and its regional affiliates in Montgomery and Prince George's Counties have been helping people invest in the Washington Metropolitan area since 1973. They are a trusted broker between those with philanthropic resources—individual donors, families and organizations and non-profit organizations meeting community needs. Their mission is to help maximize the current and long-term impact of charitable gifts in a community while providing donors with significant financial advantages, tax savings, administrative simplicity, and a philanthropic legacy.

In 1998, the Prince George's Community Foundation became a regional affiliate foundation of the Community Foundation for the National Capital region. The Prince George's Community Foundation receives contributions from donor-named funds, foundations, corporations, and individuals throughout Prince George's County. This fund functions as a flexible and responsive community endowment that can address the critical needs of county residents as they emerge.

The Prince George's Community Foundation focuses on supporting nonprofit organizations that are working to enhance the literacy skills of school-age children and to improve their academic achievement. The Prince George's Community Foundation supports projects that meet the following criteria:

- ? Provide interactive literacy activities between parents and children;
- ? Offer training for parents on how to work with their children and become full partners in their children's education;
- ? Implement age-appropriate educational strategies to prepare children for success in school; and
- ? Demonstrate project goals that are in alignment with the literacy goals of the Prince George's County Public Schools.

Schedule 1 shows the activities of the organization for the period in which the fiscal year 2002 grant contributions were utilized.

**Prince George's Community Foundation Fund
Statement of Donor Contributions and Disbursements
For the Period April 1, 2001 Through March 31, 2002**

Beginning Fund Balance, April 1, 2002	\$ 25,589
--	-----------

Contributions/Revenue:

Prince George's County Government Grant	\$ 37,500
Interest Income	<u>682</u>

Total Contributions/Revenue	63,771
-----------------------------	--------

Disbursements/Expenses:

Catholic Charities	\$ 10,000
City of Hyattsville	5,000
Hyattsville Community Development	2,500
In Reach, Inc.	2,000
Literacy Council of Prince George's County	1,000
Other Local Organizations	7,150
Management Fees	<u>500</u>

Total Disbursements/Expenses	<u>28,150</u>
------------------------------	---------------

Ending Fund Balance, March 31, 2002	<u><u>\$ 35,621</u></u>
--	-------------------------

