

ALLEGHENY FOUNDATION
One Oxford Centre
301 Grant Street, Suite 3900
Pittsburgh, Pennsylvania 15219-6402
Telephone (412) 392-2900

2024 ANNUAL REPORT

Established in 1953 and based in Pittsburgh, the Allegheny Foundation focuses its grantmaking to organizations located in southwestern Pennsylvania. The Foundation's core areas of engagement are for efforts involving historic preservation, civic development and education. The Foundation does not make grants to individuals or to organizations that are largely dependent on government subsidies. Proposals for the following are usually declined: event sponsorships, endowments or government agencies.

Returning grantees and organizations that have been invited by the Foundation to submit a proposal will be provided with a link to the Foundation's online grant application portal. These applicants are required to utilize the portal, and the submittal must include a budget for the program or project, the organizational budget, the most recent audited financial statement and annual report as well as a copy of the organization's current ruling letter evidencing tax exemption under Section 501(c)(3) of the IRS code. Additional details or information may be requested if needed for further evaluation.

Unsolicited proposals to the Foundation are to be made in hardcopy form and contain a letter signed by the organization's president or authorized representative stating that the application has the approval of the requesting organization's board of trustees. This letter should include a concise description of the specific program or project and the amount of funding requested. Additionally, the submittal must include all of the information and documentation listed above.

Funding requests may be submitted at any time and will be reviewed as expeditiously as possible. The Foundation meets quarterly to consider grant awards.

Grant application letters should be addressed to:

Mr. Matthew A. Groll
Chairman
Allegheny Foundation
One Oxford Centre
301 Grant Street, Suite 3900
Pittsburgh, Pennsylvania 15219-6401

ALLEGHENY FOUNDATION

OFFICERS:

Matthew A. Groll	Chairman
Lisa R. Orlando	Secretary

ADDRESS:

One Oxford Centre
301 Grant Street, Suite 3900
Pittsburgh, PA 15219-6401

STATEMENT OF INVESTMENTS - DECEMBER 31, 2024

	<u>Cost</u>	<u>Market Value</u>
Cash and Cash Equivalents	\$ 25,476,638	\$ 25,476,638
Fixed Income	66,035,308	66,273,661
Equities	241,287,577	456,826,482
Other Investments	<u>41,313,965</u>	<u>46,591,371</u>
	<u>\$374,113,488</u>	<u>\$595,168,152</u>

ALLEGHENY FOUNDATION

SCHEDULE OF GRANTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

	Payable, <u>12/31/23</u>	January 1 to December 31, 2024 <u>Approved</u>	<u>Paid</u>	Payable, <u>12/31/24</u>
412 Food Rescue, Inc., Pittsburgh, Pennsylvania General operating support	\$ -	\$ 250,000	\$ 150,000	\$ 100,000
Acton Institute for the Study of Religion and Liberty, Grand Rapids, Michigan Program support	67,000	-	67,000	-
Adelphoi USA Inc., Latrobe, Pennsylvania Project support	182,500	-	182,500	-
Adventures in Training with a Purpose, Wexford, Pennsylvania Program support	-	100,000	100,000	-
Alan I. W. Frank House Foundation, (Western Pennsylvania Conservancy), Pittsburgh, Pennsylvania Project support	-	100,000	100,000	-
Allegheny County Parks Foundation, Pittsburgh, Pennsylvania Project support	-	500,000	500,000	-
Allegheny Institute for Public Policy, Pittsburgh, Pennsylvania General operating support	-	200,000	200,000	-
B. F. Jones Memorial Library, Aliquippa, Pennsylvania Capital support	-	75,000	75,000	-
Bender Leadership Academy, Coraopolis, Pennsylvania Program support	-	25,000	25,000	-
Bill of Rights Institute, Arlington, Virginia Program support	-	100,000	100,000	-
Blessing Board, The, Pittsburgh, Pennsylvania General operating support	-	90,000	90,000	-

ALLEGHENY FOUNDATION**SCHEDULE OF GRANTS****AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Payable,</u> <u>12/31/23</u>	January 1 to December 31, 2024		<u>Payable,</u> <u>12/31/24</u>
		<u>Approved</u>	<u>Paid</u>	
Bottle Works Ethnic Arts Center, Johnstown, Pennsylvania Capital support	\$ -	\$ 100,000	\$ 100,000	\$ -
Boy Scouts of America, Laurel Highlands Council, Pittsburgh, Pennsylvania Program support	-	300,000	200,000	100,000
Boy Scouts of America, Westmoreland-Fayette Council, Greensburg, Pennsylvania General operating support	-	40,000	40,000	-
Brandywine Conservancy and Museum of Art, Chadds Ford, Pennsylvania Program support	87,500	-	87,500	-
Carlow University, Pittsburgh, Pennsylvania Project support	-	70,000	70,000	-
Carnegie Mellon University, Pittsburgh, Pennsylvania Capital support	2,750,000	-	2,750,000	-
Children's Museum of Pittsburgh, Pittsburgh, Pennsylvania Capital support	-	750,000	750,000	-
City Mission-Living Stones, Uniontown, Pennsylvania Capital support	-	254,000	254,000	-
City of McKeesport, McKeesport, Pennsylvania Project support	-	200,000	200,000	-
Commonwealth Foundation for Public Policy Alternatives, The, Harrisburg, Pennsylvania General operating support	-	325,000	325,000	-
Construction Junction, Inc., Pittsburgh, Pennsylvania General operating support	-	150,000	150,000	-

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Crop and Kettle, Ambridge, Pennsylvania Program support	\$ -	\$ 7,500	\$ 7,500	\$ -
Crossroads Foundation, Pittsburgh, Pennsylvania General operating support	-	100,000	100,000	-
Education Partnership, The, Pittsburgh, Pennsylvania General operating support	-	375,000	225,000	150,000
Extra Mile Education Foundation, Inc., Pittsburgh, Pennsylvania General operating support	-	350,000	350,000	-
Program support	-	9,225	8,500	725
Fairness Center, Inc., The, Harrisburg, Pennsylvania General operating support	-	215,000	215,000	-
Family Guidance, Inc., Cranberry Township, Pennsylvania General operating support	-	150,000	150,000	-
Family House, Inc., Pittsburgh, Pennsylvania Capital campaign support and general operating support	100,000	-	100,000	-
Foundation for California University of Pennsylvania, (Government Agency Coordination Office), California, Pennsylvania Program support	-	175,500	175,500	-
Foundation for Economic Education, Inc., Atlanta, Georgia Program support	-	75,000	75,000	-
Foundation for Free Enterprise Education, Erie, Pennsylvania Program support	-	40,000	40,000	-
Franklin News Foundation, Chicago, Illinois General operating support	-	175,000	175,000	-

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Friendship Circle of Pittsburgh, Inc., The, Pittsburgh, Pennsylvania Project support	\$ -	\$ 125,000	\$ 125,000	\$ -
Greater Pittsburgh Community Food Bank, Duquesne, Pennsylvania General operating support	-	200,000	200,000	-
Grove City College, Grove City, Pennsylvania Capital campaign support	2,500,000	-	2,500,000	-
Grove City College, (The Institute for Faith and Freedom), Grove City, Pennsylvania Program support	-	225,000	225,000	-
Grow Pittsburgh, Pittsburgh, Pennsylvania Program support	-	100,000	100,000	-
Hear Foundation, The, Pittsburgh, Pennsylvania General operating support	-	180,000	180,000	-
Hosanna House, Inc., Wilkesburg, Pennsylvania Capital campaign support	250,000	-	250,000	-
Imani Christian Academy, Pittsburgh, Pennsylvania General operating support	-	275,000	275,000	-
Capital support	-	683,000	683,000	-
Industrial Arts Workshop, Inc., Pittsburgh, Pennsylvania General operating support	-	150,000	75,000	75,000
Intercollegiate Studies Institute, Inc., Wilmington, Delaware Project support	-	170,000	170,000	-
Jewish Community Center of Greater Pittsburgh, Pittsburgh, Pennsylvania Project support	-	400,000	400,000	-

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Kiskiminetas Springs School, (The Kiski School), Saltsburg, Pennsylvania General operating support	\$ -	\$ 1,500,000	\$ 500,000	\$ 1,000,000
Landforce, (Pittsburgh Conservation Corps), Pittsburgh, Pennsylvania Program support	-	300,000	150,000	150,000
Laurel Highlands Workforce and Opportunity Center, Inc., Greensburg, Pennsylvania General operating support	-	345,000	345,000	-
Light of Life Ministries, Inc., Pittsburgh, Pennsylvania General operating support	-	100,000	100,000	-
Lincoln Institute of Public Opinion Research, Inc., Harrisburg, Pennsylvania General operating support	-	70,000	70,000	-
Mary and Alexander Laughlin Children's Center, Sewickley, Pennsylvania General operating support	-	200,000	200,000	-
Mentoring Partnership of Southwestern Pennsylvania, The, Pittsburgh, Pennsylvania Program support	120,000	-	120,000	-
Mercatus Center, Inc., Arlington, Virginia Program support	50,000	-	50,000	-
Mount Vernon Ladies' Association of the Union, Mount Vernon, Virginia Project support	-	500,000	500,000	-
Mountain Watershed Association, Melcroft, Pennsylvania Project support	-	85,000	85,000	-

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Nazareth Prep, Pittsburgh, Pennsylvania Program support	\$ -	\$ 750,000	\$ 250,000	\$ 500,000
Neighborhood Academy, The, Pittsburgh, Pennsylvania General operating support	100,000	-	100,000	-
Capital campaign support	-	650,000	650,000	-
Operation Troop Appreciation, McKeesport, Pennsylvania Program support	-	25,000	25,000	-
Philanthropy Roundtable, Washington, D.C. General operating support	-	75,000	75,000	-
Pittsburgh Ballet Theatre, Inc., Pittsburgh, Pennsylvania General operating support	-	100,000	100,000	-
Pittsburgh Botanic Garden, Oakdale, Pennsylvania General operating support	125,000	-	125,000	-
Pittsburgh Hires Veterans, Pittsburgh, Pennsylvania General operating support	-	35,000	35,000	-
Pittsburgh Opera, Inc., Pittsburgh, Pennsylvania General operating support	-	150,000	150,000	-
Pittsburgh Project, The, Pittsburgh, Pennsylvania Capital support	-	75,000	75,000	-
Pittsburgh Public Theater Corporation, Pittsburgh, Pennsylvania General operating support	-	100,000	100,000	-
Pittsburgh Symphony, Inc., Pittsburgh, Pennsylvania General operating support	-	110,000	110,000	-

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Pittsburgh Youth Leadership, Pittsburgh, Pennsylvania Program support	\$ -	\$ 25,000	\$ 25,000	\$ -
Preservation Pittsburgh, Pittsburgh, Pennsylvania Project support	-	150,000	150,000	-
Pressley Ridge, Pittsburgh, Pennsylvania Capital support	-	750,000	750,000	-
Primary Care Health Services, Pittsburgh, Pennsylvania Capital campaign support	-	750,000	750,000	-
Railroaders Heritage Corporation, Altoona, Pennsylvania Capital support	-	150,000	150,000	-
Reading is FUNdamental Pittsburgh, Pittsburgh, Pennsylvania General operating support	-	300,000	100,000	200,000
Real Clear Foundation, Northbrook, Illinois Program support	-	200,000	200,000	-
River City Brass Band, Pittsburgh, Pennsylvania General operating support and program support	-	225,000	225,000	-
Rivers of Steel Heritage Corporation, Homestead, Pennsylvania Capital campaign support	-	2,500,000	2,500,000	-
Salvation Army, The, (Western Pennsylvania Division), Carnegie, Pennsylvania Program support	-	100,000	100,000	-
Steel City Squash, Inc., Pittsburgh, Pennsylvania Capital support	-	100,000	100,000	-

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Strickland Global Leadership Institute, Pittsburgh, Pennsylvania General operating support	\$ -	\$ 200,000	\$ 200,000	\$ -
Tom Johnson Boys' Academy of the Mon Valley, (Pittsburgh Theological Seminary), Pittsburgh, Pennsylvania Project support	-	300,000	100,000	200,000
Trade Institute of Pittsburgh, Pittsburgh, Pennsylvania General operating support	-	375,000	375,000	-
Westmoreland County Community College Educational Foundation, Inc., Youngwood, Pennsylvania Capital support	250,000	-	250,000	-
Westmoreland County Food Bank, Inc., Delmont, Pennsylvania Program support	-	100,000	100,000	-
Westmoreland Land Trust, Greensburg, Pennsylvania General operating support	-	232,000	75,000	157,000
Project support	-	200,000	200,000	-
Westmoreland Museum of Art, Greensburg, Pennsylvania General operating support	-	200,000	200,000	-
Young America's Foundation, Reston, Virginia Program support	-	280,000	280,000	-
Total Grants	<u>\$ 6,582,000</u>	<u>\$ 20,116,225</u>	<u>\$ 24,065,500</u>	<u>\$ 2,632,725</u>

For calendar year **2024** or tax year beginning , and ending

Name of foundation ALLEGHENY FOUNDATION		A Employer identification number 25-6012303
Number and street (or P.O. box number if mail is not delivered to street address) 301 GRANT ST, ONE OXFORD CTR. STE.3900	Room/suite	B Telephone number (412) 392-2900
City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15219-6401		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 595,889,485.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <small>(Part I, column (d), must be on cash basis.)</small>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		1,254,047.	1,254,047.		STATEMENT 1
4 Dividends and interest from securities		10,145,124.	10,513,421.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		23,761,573.			
b Gross sales price for all assets on line 6a 121,004,733.					
7 Capital gain net income (from Part IV, line 2)			24,072,502.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		578,100.	-297,737.		STATEMENT 3
12 Total. Add lines 1 through 11		35,738,844.	35,542,233.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	623,500.	107,075.		516,425.
	14 Other employee salaries and wages	209,659.	13,447.		196,212.
	15 Pension plans, employee benefits	347,306.	50,459.		295,632.
	16a Legal fees				
	b Accounting fees STMT 4	47,183.	6,879.		40,304.
	c Other professional fees STMT 5	903,613.	903,613.		0.
	17 Interest				
	18 Taxes STMT 6	481,234.	0.		0.
	19 Depreciation and depletion	111,808.	0.		
	20 Occupancy	207,295.	34,917.		204,570.
	21 Travel, conferences, and meetings	11,379.	0.		11,379.
	22 Printing and publications	1,312.	0.		1,312.
	23 Other expenses STMT 7	102,300.	11,676.		90,319.
24 Total operating and administrative expenses. Add lines 13 through 23	3,046,589.	1,128,066.		1,356,153.	
25 Contributions, gifts, grants paid	20,116,225.			24,065,500.	
26 Total expenses and disbursements. Add lines 24 and 25	23,162,814.	1,128,066.		25,421,653.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	12,576,030.				
b Net investment income (if negative, enter -0-)		34,414,167.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		23,842.	25,309.	25,309.	
	2	Savings and temporary cash investments		18,015,443.	25,476,638.	25,476,638.	
	3	Accounts receivable					
		Less: allowance for doubtful accounts					
	4	Pledges receivable					
		Less: allowance for doubtful accounts					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable					
		Less: allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges			16,661.	16,357.	16,357.
	10a	Investments - U.S. and state government obligations	STMT 8		10,496,174.	11,058,579.	10,878,346.
	b	Investments - corporate stock	STMT 9		168,246,142.	171,523,817.	335,528,462.
	c	Investments - corporate bonds	STMT 10		29,647,135.	6,782,998.	6,790,934.
	11	Investments - land, buildings, and equipment: basis					
	Less: accumulated depreciation						
12	Investments - mortgage loans						
13	Investments - other	STMT 11		138,991,703.	159,271,457.	216,493,771.	
14	Land, buildings, and equipment: basis	1,067,699.					
	Less: accumulated depreciation	871,173.		297,570.	196,526.	196,526.	
15	Other assets (describe STATEMENT 12)			718,930.	483,142.	483,142.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			366,453,600.	374,834,823.	595,889,485.	
Liabilities	17	Accounts payable and accrued expenses		39,245.	42,435.		
	18	Grants payable		6,582,000.	2,632,725.		
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe STATEMENT 13)			804,294.	555,572.	
23	Total liabilities (add lines 17 through 22)			7,425,539.	3,230,732.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.						
	24	Net assets without donor restrictions		359,028,061.	371,604,091.		
	25	Net assets with donor restrictions					
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.						
	26	Capital stock, trust principal, or current funds					
	27	Paid-in or capital surplus, or land, bldg., and equipment fund					
	28	Retained earnings, accumulated income, endowment, or other funds					
29	Total net assets or fund balances			359,028,061.	371,604,091.		
30	Total liabilities and net assets/fund balances			366,453,600.	374,834,823.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	359,028,061.
2	Enter amount from Part I, line 27a	2	12,576,030.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	371,604,091.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	371,604,091.

