

# McCune Foundation

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## 2021 ANNUAL REPORT



# **McCUNE FOUNDATION**

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## **2021 ANNUAL REPORT**

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## **CHAIRMAN'S STATEMENT – 2021**

*The McCune Foundation supports non-profit organizations that advance the quality of life for the people of Southwestern Pennsylvania by fostering community vitality and economic growth to improve the region for current and future generations.*

The McCune Foundation was established in 1979 by the will of Charles L. McCune. The donor, a Director of The Union National Bank of Pittsburgh for 56 years, served as its President from 1945 until 1972, and then as Chairman of the Board until his death. His life was spent providing capital to people with good ideas and the ability to execute them.

Charles McCune also gave generously to charitable organizations, mostly in the Pittsburgh area, while seeking no public recognition of his philanthropy. He established the Foundation in memory of his parents, Janet Lockhart McCune and John Robison McCune. He left us a legacy less of what to do, and more of how to do it. As those who knew him will attest, his style of dealing with people and with challenges would be described as purposeful, simple, and direct. The Foundation he created continues to provide capital to people with good ideas and the ability to execute them.

In the McCune Foundation's establishing document Mr. McCune required that all the assets of the Foundation be paid out in grants by October 16, 2029, and the Foundation cease operation on that date. The 2016 Chairman's Statement gave a history of the major decisions the Distribution Committee has made to meet this requirement. Our commitment to the Sunset Strategy was made fully apparent in 2017. While our work continues in Education, Health and Human Services, Humanities and Economic Development, we no longer organize our grantmaking around these categories. Now, our Sunset Grants deal with Big Ideas, Sunset Clusters, Concept Testing, Readiness and Ending Well with each being described in the Annual Report.

In 2021 the Distribution Committee approved 138 new and conditional grants totaling \$38,279,015. The 2021 Annual Report lists these grants. Over 49% of all our grants made this year were dedicated to the Sunset Strategy but, more importantly, over 87% of all dollars granted were dedicated to the Sunset. The spending rate this year was 12.58% of invested assets.

It is worth highlighting that the Foundation continued its COVID-19 Special Relief grants program by making thirty-three grants totaling \$4,232,000. This brings the total effort by the Foundation since the beginning of the pandemic to ninety grants totaling \$12,467,000. Staff is now finding that all grant requests reflect the impact of COVID so, while we are still dealing with the pandemic, it is unlikely that we will segregate this category going forward.

Originally, one of the Distribution Committee's goals was to create a "Constant Stream" grants budget to keep our staffing requirements steady throughout the Spend Down.

2018's Chairman's Statement explained how the strong investment markets are forcing us to break from this plan and adopt a gentle parabolic curve instead of the "Constant Stream." This trend continues into 2021-22 with an anticipated Grants Budget of \$48,000,000.

### **Capitalization**

These Chairman's Statements have chronicled the many decisions and strategies we have developed, from large to small, to create our Sunset Strategy as it stands now. We started with "support non-profits in Southwestern Pennsylvania" to "leave things better than we found them" to "be transformational to organizations" and so on. Being transformational lived in our Big Ideas, which we originally thought would be the primary tool to meet the spend down requirements. Previous Chairman's Statements have described that we took a hiatus after our first three Big Idea grants to evaluate the concept. The primary lesson we learned was that Big Ideas would most likely be generated by large, asset-heavy organizations. It was apparent that we needed to develop an additional strategy for the Spend Down that would allow us to engage the breadth of the Foundation's historic partners. The result was our "Cluster" approach, which looked for common needs among organizations with similar missions. This search for commonality coincided with our introduction to a new way of looking at supporting non-profit financial health - Capitalization.

Capitalization has always been an element of the work of all foundations. It began to be a strong focus for the McCune Foundation when staff attended a Grantmakers for the Arts presentation on capitalization in 2014. What was learned was compelling because it presented a new way of thinking how to best engage a wide range of organizations and create a better framework and strategies to support their capacity and financial health. A year later the Foundation partnered with other funders to launch the Arts Capitalization Pilot. This Pilot showed us how the same principles, applied to different organizations, could strengthen each of them. From there this thinking has been integrated into much of our grantmaking by Readiness Grants, Ending Well Grants, and Sunset Grants dedicated to capitalization.

The original presentation in 2014 was developed by Rebecca Thomas, who was, at that time, at the Nonprofit Finance Fund. Their thinking, put simply, runs like this. Non-profits range from those that run yearly deficits, to those that break even, to those that consistently have surpluses due to strong business models. There are also those that have an abundance of assets, in the form of land, buildings or a special collection that may, or may not, run surpluses. Each of these have different capital needs and identifying where those needs are is critical to success. Non-profits that run yearly deficits benefit from capital that eliminates their debts or pays bills, but capital is best spent improving their business models. Non-profits that break-even can benefit from capital that manages their cash flow, cushions setbacks, or allows them to pursue revenue opportunities. Non-profits that run annual surpluses benefit from capital that allows them to pursue new strategies that allow for growth and building assets for long-term risk taking. Non-profits heavy with physical assets benefit from capital that helps them preserve those assets or capital that

allows them to invest in innovation to their business model. These are several of the many ways a Capitalization framework can be applied to non-profits.

Capitalization done properly requires a great deal of focused work. To be successful, our staff must listen, question, analyze, plan and test to a level similar to our work on the Big Ideas. The target of each investment requires the same institutional buy-in as Big Ideas and the resulting grant can be as transformational. While the benefit of such an investment is not as explicitly transformational to the community, it will allow the organization to continue to provide quality services with even greater impact to that community hopefully for many years.

This year the McCune Foundation's focus on Capitalization resulted in 28 Capitalization grants totaling almost \$13 million. While these grants are not listed as a separate category in the Annual Report, the purposes for each grant give an indication if the target was capitalization. There are two grants that demonstrate the concept and confirm this Foundation's commitment to capitalization. The first is a \$3,150,000 grant to the Pittsburgh Community Broadcasting Corporation to endow a fund intended to boost its fundraising efforts and membership revenues. The other grant is to The Phipps Conservatory and Botanical Gardens for \$3,000,000 to create a hybrid New Exhibit Fund to provide flexible capital to support special exhibits and programming that will hopefully increase attendance and revenue.

Soon after our initial forays into Capitalization, it became apparent that many organizations need to develop clearer policies around reserve funds or to bolster their capacity in endowment management. Staff now works hard with applicants to be sure that clear policies around reserve funds and endowments are in place before a grant is approved. Also, the Foundation engaged Kevin Gieder and John O'Halloran to develop an educational curriculum and series around investment management. For efficiency's sake this was originally to be presented in groups, but COVID has forced Kevin and John to work with organizations one-on-one for the past two years.

Last year the Foundation re-engaged Rebecca Thomas and Associates to interview ten capitalization grant recipients. Their charge was to determine what progress can be attributed to the grant, if the organization has a new approach to managing and governing for financial health, if the grant affected their approach to COVID and if new sources of funding had been leveraged by the grant. While the responses were mostly positive, there was unevenness in some grantees progress toward sustainability. We have more work to do to strengthen this program by improving our communications, providing additional resources for leadership and financial capacity development, and addressing the tension between stewarding the newly gained funds and putting them to work to benefit the organization and the people it serves.

As appropriate as Capitalization is for sunset foundations like McCune, it creates its own tension for us. The McCune Foundation has always tried not to be prescriptive. We support people that have good ideas and the ability to execute them. We do not develop

good ideas ourselves and find people to execute them. Successful programs come when organizations are in the driver's seat and have the capacity to execute. That is why our program officers are generalists. Capitalization done well means looking deeper into an organization and being sure an ethos exists where a Capitalization grant will be very effective. It would be easy to become prescriptive in this work. Avoiding it will require identifying when to encourage a full and deep capitalization strategy versus identifying one or two areas where financial health can be improved. We may speak more on this in the future.

At some point every grantmaker wonders when a grant should be denied because the applicant either does not generate enough funds to be successful or it has such an overabundance of funds that a grant would be meaningless. Capitalization answers this dilemma. Every non-profit is worthy of a grant if the funds are properly applied. Our mission statement charges us with improving the lives of the people of Southwestern Pennsylvania. One way to achieve this by assuring the area's non-profits are well capitalized so they can continue providing quality services to current and future generations.

### **Farewell**

When Jim McDonald joined the Distribution Committee over six years ago, he brought a lifetime's experience of grantmaking with him. During those years it has been rare when he did not know someone at our site visits and rarer still when he was unfamiliar with a grant applicant and its programs. This has made him an invaluable member of our committee and we regret that his term is ending.

I learned something important while working with Jim that is worth mentioning. Early on it was clear to me that effective and committed grantmakers always bring either a critical mind or a kind heart to the work. Put simply, hearts are motivated by seeing the faces of the people being served by an organization while minds explore the organization's operations. Jim brings **both** his heart and his mind to our work. This is a very rare gift, and we are grateful that he shared it with us.

Michael M. Edwards  
Chairman

## **DISTRIBUTION COMMITTEE**

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*Michael M. Edwards*  
*Chairman*

*Adam B. Edwards*

*John M. Edwards*

*Dawne S. Hickton*

*Kristen S. Kurland*

*Sarah McCune Losinger*

*James P. McDonald*

## **STAFF**

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*Laurel S. Randi*  
*Executive Director*

*Kate A. Sphar*  
*Assistant Director*

*Stephanie K. McCarthy*  
*Program Associate*

*Valerie L. Fahrny*  
*Grants Manager*

*Rachel E. Benson*  
*Office Administrator*

# McCUNE FOUNDATION GRANTS

*Fiscal Year 2021*

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## 2021 GRANTS PROGRAM

In 2021, the McCune Foundation awarded 138 new and conditional grants totaling \$38,279,015. In alignment with the Foundation’s Sunset Strategy, grants are assigned to one of three Grant Types: Sunset, Standard and PRI Redeployment, each of which also has multiple subcategories. These three Grant Types, and their relevance to the Sunset Strategy, are described below.

### SUNSET

A Sunset grant is a final award to an organization, typically one of the Foundation’s Top Grantees. The organizations considered Top Grantees are those that have the “longest and strongest” relationships with the Foundation. The history with the Foundation is both deep (total dollars granted and number of grants awarded) and recent (last grant within the past 15 years). Top Grantees are not guaranteed to be awarded a Sunset grant. Consideration is dependent on the quality of the request, as well as an organization’s “readiness” for such a grant, which staff assess by examining leadership, culture, financial health, infrastructure, and a variety of other factors.

Sunset grants are meant to be transformational for the organization and/or the organization’s impact on the community. In addition, Sunset grants should be:

- Viewed as permanent “living” assets that continue well beyond the term of a grant;
- Additive to an organization’s core mission, helping to accelerate activities in new ways; and
- A base for more sustainable operations well into the future.

### Highlights

In 2021, the Foundation awarded 10 Sunset grants totaling \$21,750,000. All Sunset grants fall into one of two categories: **Big Idea** and **Sunset Cluster**. Sunset Cluster grants were awarded to Human Services, Humanities and Civic organizations. No Big Idea grants were awarded.

#### Sunset Cluster

Allegheny Cemetery Historical Association

50,000      *Toward a preservation endowment fund.*

Fayette County Community Action Agency, Inc.

2,000,000      *Toward capitalization reserves & IT improvements.*



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Neighborhood Allies, Inc.

2,000,000      *For a general operating endowment.*

Phipps Conservatory and Botanical Gardens

3,000,000      *Toward the New Exhibit Fund.*

Pittsburgh Community Broadcasting Corporation

3,150,000      *Toward a Fundraising Incentives Endowment.*

Pittsburgh Downtown Partnership

3,150,000      *Toward the Uncommon and Curated Endowment.*

Pittsburgh Gateways Corporation

3,000,000      *Toward the Power House Endowment Fund.*

Saint Vincent College

2,100,000      *Toward the Pittsburgh Regional Legacy Scholars Program.*

Shady Side Academy

2,000,000      *Toward the Semper Scholars Program Endowment.*

Western Pennsylvania Conservancy

1,300,000      *Toward a Maintenance Endowment for the Farmland Access Program.*

## STANDARD

Standard grants are a continuation of the Foundation's historical grantmaking program, but have taken on new forms in service of the Sunset Strategy. They are usually five- or six-figure grants, with the largest single award in 2021 totaling \$750,000. Standard grants encompass the following:

- **Ending Well** grants to organizations that are not related to a specific Sunset grant request;
- Grants aimed at laying the groundwork for a Sunset grant (**Readiness** or **Concept Testing**);
- **Special Projects**, which fall outside the other types of Standard grants, but which the Foundation deems impactful for other reasons;
- **COVID-19 Special Relief** grants;
- **Annual** grants to a small group of grantees;
- **Director's Discretionary Grants**, which have also taken on a more supportive role to Sunset or Ending Well trajectories for many of the Foundation's grantees; and

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- **Stock Transfer Grants**, which are intended to address any losses due to same-day market events that grantees may experience as the result of a grant being made via in-kind stock transfer.

## Highlights

In 2021, the Foundation awarded 128 Standard grants totaling \$16,529,015. The largest number of grants went to the Human Services category, which also received the largest dollar amount. In this year, the Foundation continued its COVID-19 Special Relief grant program, awarding 33 grants totaling \$4,232,000 in that category. The majority of COVID-19 grant dollars were awarded to Humanities organizations.

## Concept Testing

Allegheny College	350,000	<i>To test and develop the Gateway Network.</i>
Allegheny County Library Association	100,000	<i>To evaluate the potential for an Opportunity Fund that would support member libraries' collaborative efforts.</i>
Allegheny Health Network	500,000	<i>To establish a life sciences accelerator to launch high-growth life science companies in the region.</i>
Chatham University	90,000	<i>Toward the Degree, Employment, Aid, Life (DEAL) pilot initiative.</i>
Children's Institute of Pittsburgh	100,000	<i>To test a Program Development Fund.</i>
City of Bridges Community Land Trust	245,000	<i>Toward launching the City of Bridges Community Land Trust.</i>
Community Foundation for the Alleghenies	500,000	<i>To assess CFA's grantmaking capacity and effectiveness in the areas of early childhood education and community development.</i>

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La Roche University  
265,000      *Toward the development of the Lifelong Learning Center.*

Lifesteps, Inc.  
100,000      *To test the feasibility of establishing an Enhancing Lives through Technological Solutions Fund.*

Neighborhood Allies, Inc.  
700,000      *To test the Centralized Real Estate Accelerator.*

Pennsylvania Environmental Council, Inc.  
125,000      *Toward Trails Sustainability and Maintenance Strategies.*

Presbyterian SeniorCare Network  
750,000      *Toward the launch of the Care Transformation Unit.*

Riverlife  
250,000      *Toward a strategy to complete and enhance the Downtown riverfront trail loop.*

Robert Morris University  
125,000      *To pilot an Income Share Agreement Program.*

Women's Center and Shelter of Greater Pittsburgh  
250,000      *To test a Risk & Opportunity Fund and build administrative capacity.*

## Readiness

Carnegie Science Center  
575,000      *Toward comprehensive strategic planning.*

Community Living and Support Services (CLASS)  
125,000      *Toward a comprehensive capacity building project.*

Community Theater Project Corporation / Kelly-Strayhorn Theater  
100,000      *Toward a Strategic Planning Initiative.*

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Duquesne University	60,000	<i>To create a comprehensive operational and financial sustainability plan for Duquesne University's Center for Integrative Health.</i>
Familylinks, Inc.	575,000	<i>Toward building information technology infrastructure.</i>
Focus On Renewal Sto-Rox Neighborhood Corporation	210,000	<i>For implementation of a Coordinated Communication Plan.</i>
Fund for Advancement of Minorities through Education	70,000	<i>Toward strategy development, financial management capacity and communications enhancement.</i>
Greater Pittsburgh Community Food Bank	250,000	<i>Toward a community engagement process.</i>
Hosanna House, Inc.	175,000	<i>Toward change capital to build contributed revenue.</i>
Imani Christian Academy	135,000	<i>Toward Fund Development Capacity Building.</i>
Manchester Youth Development Center, Inc.	65,000	<i>To support organizational leadership transition.</i>
Pittsburgh Glass Center, Inc.	130,000	<i>Toward marketing, communications &amp; fundraising capacity.</i>
Program to Aid Citizen Enterprise (PACE)	120,000	<i>To support a series of studies and staff capacity needed to develop a comprehensive capacity-building model for the region.</i>
Rivers of Steel Heritage Corporation	145,000	<i>Toward a Comprehensive Plan for the Carrie Furnaces National Historic Landmark.</i>
Shady Lane	255,000	<i>Toward third floor renovations for expanded classroom space and a Shared Service Hub.</i>

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The Mattress Factory, Ltd.

115,000      *Toward earned revenue enhancements.*

Touchstone Center for Crafts

75,000      *Toward business model sustainability.*

Woodlands Foundation, Inc.

50,000      *To engage an architectural firm to develop a master campus and facilities plan.*

YWCA of Greater Pittsburgh

150,000      *Toward community engagement capacity building.*

## Ending Well

AdagioHEALTH

500,000      *Toward the Adagio Health Innovation Fund.*

Allegheny County Parks Foundation

100,000      *To increase staff capacity in development, project management, and social media.*

Amachi Pittsburgh, Inc.

145,000      *Toward fundraising and communications infrastructure.*

Autumn House Press

20,000      *Toward the E-book and Audiobook Development Project.*

B. F. Jones Memorial Library

125,000      *Toward the parking lot and education garden.*

Carnegie Library of Homestead

250,000      *Toward the Music Hall renovation project.*

Chamber Music Pittsburgh

95,000      *Toward business planning & fund development capacity.*

Chatham Baroque

65,000      *Toward post-merger enhancements and planning.*

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Construction Junction, Inc.

105,000      *To build capacity for the deconstruction service line.*

Friends of the Riverfront, Inc.

30,000      *To build organizational capacity through a shared marketing and development professional with Allegheny Cleanways.*

Hill Dance Academy Theatre

195,000      *Toward capacity building and business planning.*

Mendelssohn Choir of Pittsburgh

65,000      *Toward Phase Two Capitalization.*

NeighborWorks Western Pennsylvania

125,000      *Toward the launch of the Western Pennsylvania arm of the Pennsylvania Home Lending Collaborative.*

Pennsylvania Association for Sustainable Agriculture

110,000      *To transition to a contributor-driven model.*

Pittsburgh Pastoral Institute

40,000      *Toward business plan development and an information technology needs assessment.*

Pittsburgh Youth Chorus

45,000      *To transition to a sliding scale tuition model.*

Quantum Theatre

250,000      *Toward the Artistic Legacy Reserve Fund.*

Society to Preserve the Millvale Murals of Maxo Vanka

75,000      *Toward business & interpretive plan implementation.*

The Pittsburgh Camerata

90,000      *Toward the establishment of joint administrative resources serving both Pittsburgh Camerata and the Pittsburgh Girls Choir.*

Wilksburg Community Development Corporation

150,000      *Toward the financial analyses required by the City of Pittsburgh and Wilksburg to determine a potential municipal consolidation.*

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## Annual

Historical Society of Western Pennsylvania	50,000	<i>To support operations, new exhibits, and programming.</i>
Hosanna House, Inc.	325,000	<i>To support general operations.</i>
Mon Valley Initiative	250,000	<i>For operating support.</i>
Neighborhood Allies, Inc.	150,000	<i>For operating support.</i>
University of Pittsburgh, Institute of Politics	50,000	<i>Toward program support.</i>

## Special Project

Jewish Federation of Greater Pittsburgh	100,000	<i>Toward the Tree of Life Anti-Hate Conference.</i>
New Sun Rising	150,000	<i>Toward the Investment Education Pilot.</i>
Renewable Manufacturing Gateway, d.b.a. Community Growth Fund	200,000	<i>Toward capitalization of the Ways to Work Loan Fund.</i>
University of Pittsburgh, Institute of Politics	75,000	<i>To augment funding for a study of racial bias within the criminal justice system.</i>

## COVID-19 Special Relief

Allegheny College	100,000	<i>Towards scholarship assistance for students impacted by COVID-19.</i>
Catholic Charities of the Diocese of Pittsburgh, Inc.	75,000	<i>Toward the Client Basic Needs Assistance program.</i>

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East End Cooperative Ministry

100,000

*Toward support for community food services and education & employment Programs.*

New Sun Rising

500,000

*To implement the COVID-19 Arts Collective Action Plan.*

Pittsburgh Civic Light Opera

150,000

*Toward safety and accessibility for A Musical Christmas Carol.*

Pittsburgh Downtown Partnership

120,000

*Toward the Pittsburgh Restaurant Recovery Initiative.*

Propel Schools Foundation

50,000

*Toward COVID-19 literacy kits for the 2020-2021 school year.*

Seton Hill University

50,000

*For scholarships for students financially impacted by the COVID-19 pandemic.*

The Forbes Funds

30,000

*Toward the Greater Pittsburgh Nonprofit Partnership COVID-19 Vaccine Information Campaign.*

Urban Impact Foundation

75,000

*Toward support for the COVID-19 Learning Lab & Performing Arts Academy.*

Verland Foundation, Inc.

72,000

*For air sanitizing equipment in the homes of vulnerable clients.*

The following COVID-19 Special Relief grants were made toward emergency operating support:

Angels' Place, Inc.

50,000

Big Brothers Big Sisters of Greater Pittsburgh

50,000



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Blind and Vision Rehabilitation Services of Pittsburgh  
50,000

Boys & Girls Clubs of Western Pennsylvania  
100,000

Carnegie Library of Homestead  
100,000

Chatham Baroque  
50,000

Children's Museum of Pittsburgh  
300,000

Geneva College  
100,000

Kiskiminetas Springs School  
250,000

Life'sWork of Western Pennsylvania  
200,000

New Castle Community YMCA  
50,000

Pennsylvania Resources Council, Inc.  
50,000

Peoples Oakland, Inc.  
25,000

Pittsburgh Cultural Trust  
100,000

Pittsburgh Opera, Inc.  
200,000

Pittsburgh Parks Conservancy  
200,000

Pittsburgh Zoo & PPG Aquarium  
500,000

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Rivers of Steel Heritage Corporation  
150,000

Squonk Opera Inc.  
50,000

Westmoreland Cultural Trust  
200,000

Women's Center and Shelter of Greater Pittsburgh  
60,000

World Affairs Council of Pittsburgh  
75,000

## Director's Discretionary Grants

The Foundation made 29 grants of \$25,000 or less, totaling \$388,000.

## Stock Transfer Grants

The Foundation made three (3) grants, totaling \$149,015.

## **PRI REDEPLOYMENT**

No **PRI Redeploy** grants were awarded.

## Historical Grant Totals

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<u>Year and Total</u>	<u>Number of Grants</u>
1980 – \$1,909,500	101
1981 – \$2,385,000	94
1982 – \$3,308,500	99
1983 – \$3,874,500	89
1984 – \$3,857,300	49
1985 – \$12,149,310	56
1986 – \$13,144,265	45
1987 – \$11,234,258	30
1988 – \$10,158,285	39
1989 – \$13,364,994	37
1990 – \$15,289,998	39
1991 – \$13,358,171	39
1992 – \$11,613,467	43
1993 – \$13,616,950	72
1994 – \$13,555,400	111
1995 – \$13,825,050	99
1996 – \$16,341,104	131
1997 – \$21,480,575	142
1998 – \$28,087,930	160
1999 – \$29,331,700	161
2000 – \$28,391,003	143
2001 – \$27,858,921	185
2002 – \$25,375,494	188
2003 – \$23,612,390	197
2004 – \$25,597,625	201
2005 – \$27,309,422	194
2006 – \$26,792,859	213

## Historical Grant Totals

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<u>Year and Total</u>	<u>Number of Grants</u>
2007 – \$28,941,100	170
2008 – \$27,049,256	183
2009 – \$18,251,789	165
2010 – \$19,630,510	172
2011 – \$21,165,500	174
2012 – \$102,412,861	147
2013 – \$25,986,115	134
2014 – \$27,018,000	140
2015 – \$28,204,500	130
2016 – \$27,499,927	132
2017 – \$28,981,770	122
2018 – \$30,999,475	115
2019 – \$34,130,100	93
2020 – \$39,694,954	161
2021 – \$38,279,015	138