

UConn

**FISCAL INSTITUTE FOR
TRAINING (FIT)**

UConn | FOUNDATION



FOUNDATION MISSION

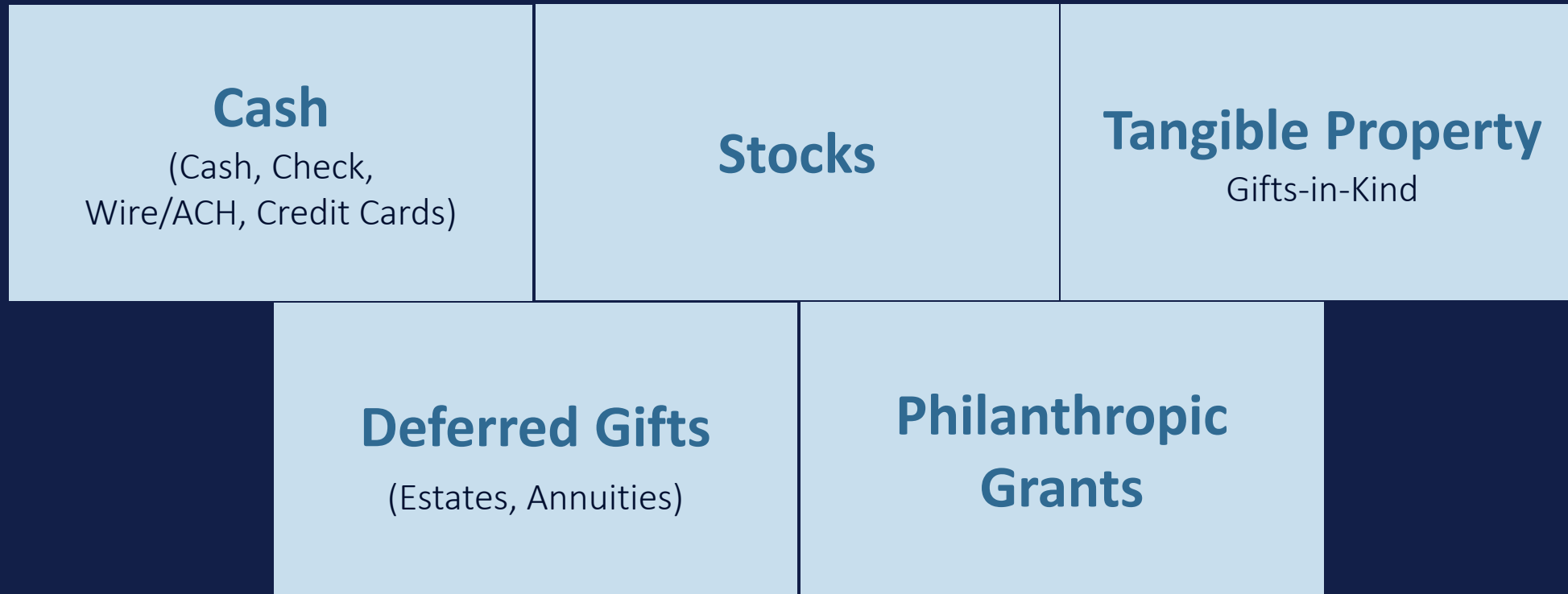


Strengthening UConn One
Relationship at a Time

FOUNDATION ACTIVITIES

- Solicit, administer and invest private funds for the sole benefit of the University
- Promote educational, scientific, cultural, research and recreational objectives of the University through private donations
- Provide engagement activities and programs for alumni of the University

THE FOUNDATION ACCEPTS PHILANTHROPIC GIFTS IN THE FORM OF:



(Gift-in-Kind)

THE FOUNDATION DOES NOT ACCEPT



Government funds

- Checks payable to the University
 - The Foundation records the gifts for donor recognition

Sponsored Research

- The Foundation records philanthropic grants for overall fund-raising totals

FUND TYPES

Non-Endowed/
Restricted funds

Endowed Funds

Endowment

Investment Objective

- Provide University support in perpetuity
- Invested primarily in a long-term diversified investment portfolio
- Maintain inflation adjusted value of principal

Expenditures from Endowment Funds

- Annual spending allocation (approximately 4% of Market Value, distributed quarterly)
- Annual advancement fee (1.75%)
- Rates are calculated using a 12-quarter unitized market value

Underwater Policy

- If the market value of a fund falls below the historic gift value the fund is underwater. Spending allocations and advancement fees can be suspended when the underwater percentage reaches certain thresholds (15% underwater).

Endowments do not participate in the long term pool until the principal received reaches or exceeds the current minimum needed to establish and endowment

- Minimums vary but typically start at \$50,000
- First allocation will be calculated after two full quarters in the pool



DISBURSEMENT OF FUNDS

- The Foundation will disburse funds on behalf of the University through our electronic PaperSave Workflow Forms.
- Funds may be paid directly to a vendor or reimbursed to the University
- Requests must meet the purpose as described by the donors
- Requests must conform to the Foundation Disbursement Policy
- Requests must be authorized by designated signatories

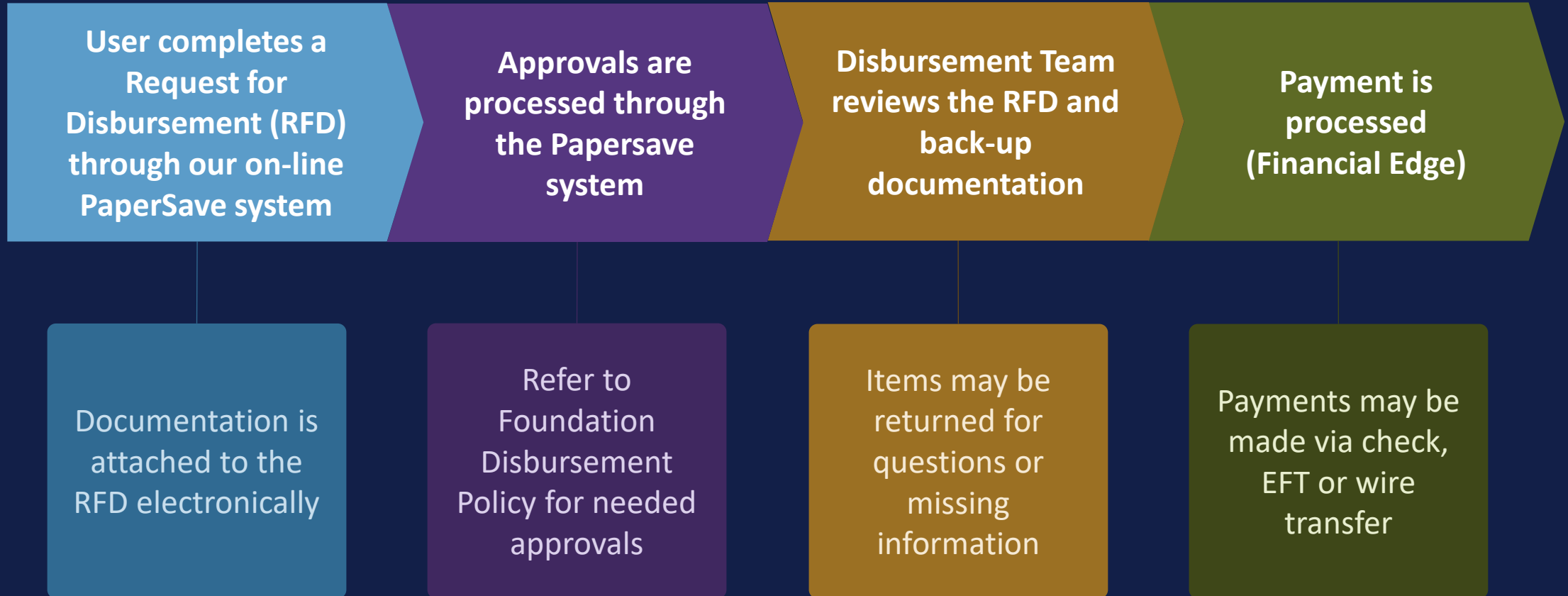
DISBURSEMENT LIMITATIONS

The Foundation may not make direct payments for:

- Construction
- Salary
- Scholarship

When paying certain transactions, we assume that all University rules/regulations were followed.

DISBURSEMENT PROCESS



DISBURSEMENT POLICY HIGHLIGHTS

- Allowable expenses may include usual, reasonable and customary expenses for:
 - Mileage
 - Other Travel (hotels, meals)
 - Donor Cultivation
 - Business Meetings
 - Dues, Fees and Memberships
 - Salaries
- Reimbursement to a KFS account may only be made to Ledger 6 accounts

SCHOLARSHIP PROCESS

All Scholarships are paid by the University

Forms are submitted electronically to Student Life & Enrollment (formerly EPM)

Student Life & Enrollment credits student's Bursar Accounts

Foundation reimburses Student Life & Enrollment

AVAILABLE REPORTS



Spendable Balance Reports

- Distributed Monthly
- Summary and Detailed reports
- Includes all restricted accounts



Market Value Report

- Distributed quarterly
- Market value of all endowment funds

SAMPLE SUMMARY: DEPARTMENTAL FINANCIAL REPORT



Summary: Departmental Financial Report

Department = All ; Signature Program = All
Signatories = Sample Signatory

July 1, 2019 to September 30, 2019

Printed 10-31-2019

| Account Number and Name | Last Disbursement Date | Beginning Balance | Revenue and Spending Allocation | Expenses | Transfers/ Other | Ending Balance | Estimated Undistributed Spending Allocation | Total Estimated FY Spending Balance |
|--|------------------------|---------------------|---------------------------------|-----------------------|------------------|---------------------|---|-------------------------------------|
| 4500- Vice President for Sample Department | | \$410,795.13 | \$7,443.19 | (\$128,133.25) | \$0.00 | \$290,105.07 | \$21,894.57 | \$311,999.64 |
| 2XXXX Sample Study <i>For study scholarships for undergraduates (such as minority, financial need, & students focused on a particular area of study & students with merit). Also for development of special programs & support of a student</i> | 10/3/2019 | \$348,767.41 | \$145.00 | (\$95,207.25) | \$0.00 | \$253,705.16 | \$0.00 | \$253,705.16 |
| 22XXX David Scholarship <i>To support the University by providing scholarship support for University students enrolled in one of the Sample programs administered by the University's Office</i> | 10/3/2019 | \$13,987.50 | \$0.00 | (\$5,250.00) | \$0.00 | \$8,737.50 | \$0.00 | \$8,737.50 |
| 3XXXX Scholarship Fund <i>To support the University by providing scholarship support for University students participating in the University's Study Abroad Program</i> | 10/3/2019 | \$9,632.54 | \$898.82 | (\$7,000.00) | \$0.00 | \$3,531.36 | \$2,696.46 | \$6,227.82 |
| 3XXXX Scholarship Sample Endowed Fund <i>To support the University by providing scholarship support for full time undergraduate international University students</i> | 10/10/2019 | \$14,508.90 | \$952.22 | (\$5,250.00) | \$0.00 | \$10,211.12 | \$2,856.66 | \$13,067.78 |

SAMPLE DETAILED: DEPARTMENTAL FINANCIAL REPORT



Detailed: Departmental Financial Report

Department = All ; Signature Program = All
Signatories = Sample Signatory

September 1, 2019 to September 30, 2019

Printed 10-31-2019

| Account Number and Name | | | | Last Disbursement Date | Beginning Balance | Revenue and Spending Allocation | Expenses | Transfers/ Other | Ending Balance | Estimated Undistributed Spending Allocation | Total Estimated FY Spending Balance |
|--|--|--|-------------------|------------------------|---------------------|---------------------------------|-----------------------|------------------|---------------------|---|-------------------------------------|
| 4500 - Vice President for Sample Department | | | | | \$418,117.07 | \$120.00 | (\$128,132.00) | \$0.00 | \$290,105.07 | \$21,894.57 | \$311,999.64 |
| 2XXXX | Sample Study <i>For study scholarships for undergraduates (such as minority, financial need, & students focused on a particular area of study & students with merit). Also for development of special programs & support of a student</i> | | | 10/3/2019 | \$348,791.16 | \$120.00 | (\$95,206.00) | \$0.00 | \$253,705.16 | \$0.00 | \$253,705.16 |
| GLName | Date | Description | Ref # | | | | | | | | |
| 4000 - Donations | 9/3/2019 | Deposit - D20-135 | D20-135 | | | 100.00 | 0.00 | 0.00 | | | |
| 4000 - Donations | 9/16/2019 | Deposit - D20-165 | D20-165 | | | 10.00 | 0.00 | 0.00 | | | |
| 4000 - Donations | 9/17/2019 | Journal Entry - Deposit - Foundation Deposit PDF20-6 | PDF20-6 | | | 5.00 | 0.00 | 0.00 | | | |
| 4000 - Donations | 9/27/2019 | Journal Entry - Deposit - Foundation Deposit PDF20-7 | PDF20-7 | | | 5.00 | 0.00 | 0.00 | | | |
| Subtotal by 4000 - Donations | | | | | | 120.00 | 0.00 | 0.00 | | | |
| GLName | Date | Description | Ref # | | | | | | | | |
| 5510 - Scholarships | 9/30/2019 | A/P Invoice - Sample Summe- FY20- | FY20-201904-00007 | | | 0.00 | (1,250.00) | 0.00 | | | |

SAMPLE: MARKET VALUE REPORT



Market Value Report

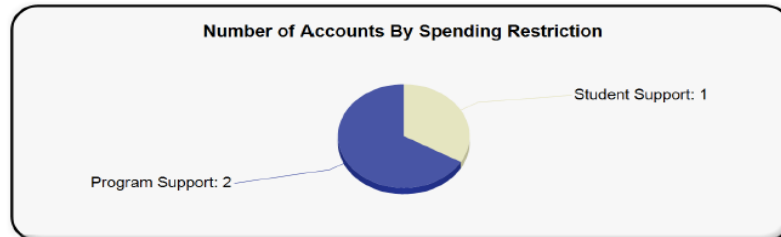
Units = All; Departments = All; Signatories = Sample Signatory;
Organization = All; Sort by = Underwater

As of June 30, 2019

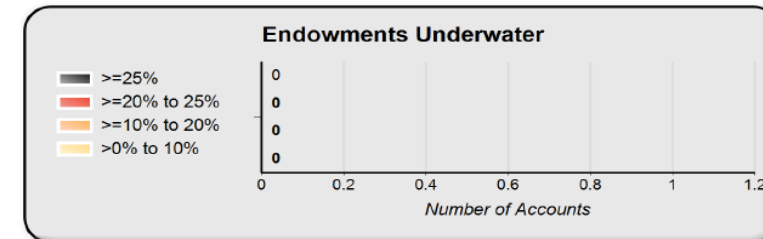
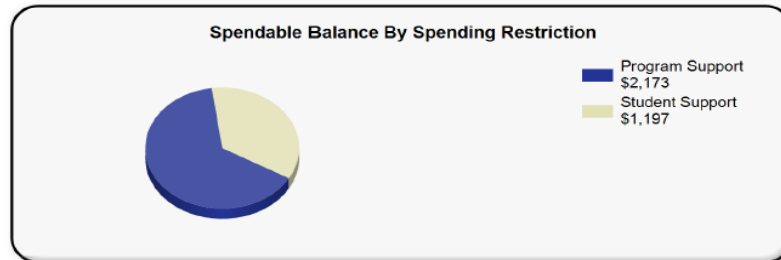
Printed 08-26-2019

| Stats | Total | % |
|---|----------|-----|
| Total Number of Endowments | 10 | |
| Estimated spending allocation for current fiscal year | \$14,403 | |
| Total Spendable Cash | \$3,370 | |
| Endowments with Spending Allocations | 7 | 70% |
| Endowments Underwater | 2 | 20% |

| Market Value Summary | |
|---------------------------------|------------|
| Beginning Balance: July 1, 2018 | \$363,049 |
| Gifts | \$2,120 |
| Net Investment Return | \$14,125 |
| Spending Allocation | (\$14,523) |
| Advancement Fee | (\$6,834) |
| Ending Balance: June 30, 2019 | \$357,937 |



| Spendable Cash Summary | |
|--------------------------------------|------------|
| Beginning Balance: July 1, 2018 | \$12,201 |
| Spending Allocation | \$14,523 |
| Scholarships, Fellowships and Awards | (\$12,000) |
| General Program Support | (\$11,354) |
| Ending Balance: June 30, 2019 | \$3,369 |



Please Note:

This cover page summarizes the activity on all Endowments with which you are associated with, not just your primary unit.

Immaterial differences are a result of rounding.

SAMPLE: MARKET VALUE REPORT



Market Value Report

Units = All; Departments = All; Signatories = Sample Signatory;
Organization = All; Sort by = Underwater

As of June 30, 2019

Printed 08-26-2019

| Account | Account Name | Start Date | Principal | Accumulated Appreciation / Depreciation | Market Value | Percent Underwater | Current Annual Spending Allocation | FYTD Expenditures | Spendable Cash as of 6/30/2019 |
|--|----------------------------|------------|---------------------|---|---------------------|--------------------|------------------------------------|----------------------|--------------------------------|
| Unit Name: SAMPLE UNIVERSITY | | | | | | | | | |
| Department Name: 4500 -Vice President for Sample Department | | | | | | | | | |
| 003XXXX | Scholarship Fund | 04/27/1992 | \$53,642.11 | \$1,759.55 | \$55,401.66 | 3.28% | \$2,229.28 | (\$5,207.58) | \$1,253.45 |
| 003XXX | Scholarship Sample Endowed | 02/01/2016 | \$150,000.00 | \$9,041.48 | \$159,041.48 | 6.03% | \$6,399.60 | (\$13,146.49) | \$919.26 |
| 003XXX | Sample Graduate Fellowship | 05/09/2016 | \$133,120.00 | \$10,373.60 | \$143,493.60 | 7.79% | \$5,774.00 | (\$5,000.00) | \$1,197.19 |
| Department Totals: (3 accounts) | | | \$336,762.11 | \$21,174.63 | \$357,936.74 | | \$14,402.88 | (\$23,354.07) | \$3,369.90 |
| Unit Totals: (3 accounts) | | | \$336,762.11 | \$21,174.63 | \$357,936.74 | | \$14,402.88 | (\$23,354.07) | \$3,369.90 |
| Grand Total: (3 accounts) | | | \$336,762.11 | \$21,174.63 | \$357,936.74 | | \$14,402.88 | (\$23,354.07) | \$3,369.90 |



QUESTIONS?

Contact Us

Jen Clark

jclark@foundation.uconn.edu

Shannon Dowling

sdowling@foundation.uconn.edu