



TO: Business Board

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DATE: September 4, 2012 for September 24, 2012

AGENDA ITEM:

ITEM IDENTIFICATION:

Endowment Annual Financial Report for the year ended April 30, 2012

JURISDICTIONAL INFORMATION:

The Business Board receives regular reports on financial matters.

PREVIOUS ACTION TAKEN:

The 2011 annual financial report on endowments was presented to the Business Board on September 26, 2011.

HIGHLIGHTS:

Endowments provide a strong base of funding for student aid, for endowed chairs, for research and for academic programs in support of the academic vision. Endowments are restricted funds which must be used in accordance with purposes specified by donors or by Governing Council.

Endowments are not available for use in support of general operating activities. At April 30, 2012, there were over 5,380 individual endowment funds totaling \$1.518 billion market value, a decrease of \$21.3 million from April 30, 2011, made up of:

\$ 23.6 million	endowed donations
\$ 2.5 million	endowed government grants
\$ 3.3 million	transfers from the University's unrestricted funds
\$ 32.2 million	investment income
(\$ 14.0 million)	fees and expenses
<u>(\$ 68.9 million)</u>	allocation for spending

(\$ 21.3 million)

Please consult the full report for a comprehensive discussion of the endowments.

FINANCIAL AND/OR PLANNING IMPLICATIONS:

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RECOMMENDATION:

For information.