

FIU Foundation

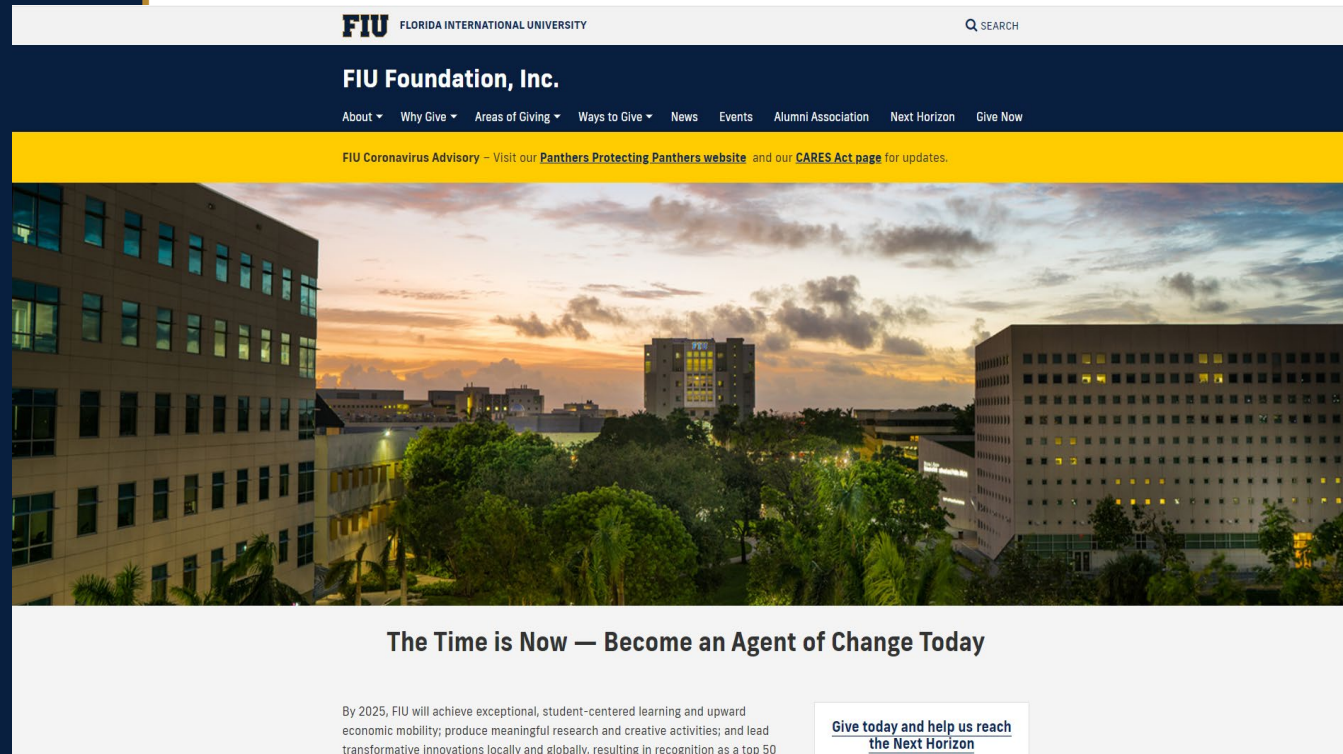
Fiscal Year 2024-25 Budget Kick-Off

February 15, 2024

FIU



Foundation Website



NAVIGATION:

- Visit Foundation website:
<http://give.fiu.edu>
- Click on “About” tab at the top of the page.
- Then click on “FIU Foundation”
- Across the top of the page, click on “Financials” tab and the Operating Budget information is located at the bottom of the page

FIU

Highlights

- ✓ Use budgetary account R14000 to forecast and budget revenues
- ✓ Use the following “Transfers Out” budgetary accounts to forecast and budget expenses to be reimbursed to FIU by Foundation:

- E57000 – All Other Expenses
- E57001 – Equipment Expenses
- E57002 – Scholarship Expenses
- E57003 – Construction Expenses
- E57004 – Salary Expenses
- E57006 – Events
- E57007 – Subscriptions and Memberships
- E57008 – Postage
- E57009 – Travel
- E57010 – Insurance
- E57011 – Rental
- E57012 – Repairs & Maint
- E57013 – Professional Services
- E57014 – Advertising and Promotion
- E57015 – Materials & Supplies

- ✓ All other expenses: Use the University Budgetary Accounts

Highlights

- ✓ Work with your Deans and Development Officers when forecasting and budgeting New Cash gifts
- ✓ Do not include expected pledge payments from signed pledged/gift agreements in Raiser's Edge as of January 31, 2024 that are due between March 1, 2024 and June 30, 2025
 - Amounts will be pre-populated for you in the Actual and Requested ledgers using budgetary account R14001

Investment Update as of December 31, 2023

Asset Class/Composite	Market Value (\$000s)	% of Total Managed Assets	Fiscal Year to Date	1-Year	3-Year	5-Year
Public Equity	254,193	62.3%	6.5%	19.2%	4.8%	10.0%
Private Equity	67,454	16.5%	1.4%	2.0%	7.3%	15.5%
Hedge Funds	994	0.2%	-5.5%	-1.9%	5.8%	8.6%
Private Real Estate	21,205	5.2%	-0.7%	-0.6%	16.2%	11.8%
Infrastructure and Natural Resources	17,132	4.2%	54.0%	3.6%	20.7%	11.8%
High Quality Bonds & Cash	47,191	11.6%	7.2%	11.7%	1.0%	3.7%
Total Managed Assets Net of Fees	408,168	100.0%	4.6%	12.9%	4.8%	9.4%

ASSUMPTION: 4% spending distribution from investment earnings to endowment operations on June 30, 2024, unless gift agreement contractually mandates a different distribution amount, using 3-year rolling average as of 12/31/23.

Budget Tools

Queries and Reports

- Review FY 2023-24 Forecast (ACTUAL) and FY 2024-25 Budget (REQUESTED) through one of three ways:
 - Query -- FIU02_BUDGET_DATA
 - nVision report -- FIU02_BUDGET_BX_BY_PROJECT
 - nVision report -- FIU02_R2_Foundation

Budget Tools

3% Gift Fee Allocation

- Runs nightly from 7:15pm – 8:00pm, please do not run reports or make entries into the budget tool during this 45-minute window
- Automatically reduces all forecasted and budgeted revenues (exceptions built in)
- Run the query or BX nVision report to obtain final NET revenue amounts for both your forecast and requested budget

Deadlines

Deliverables	Due Date
<u>FORECAST</u> : 3-Month FY 2023-24 Forecast in ACTUAL Ledger <u>REQUESTED BUDGET</u> : 12-Month FY 2024-25 Budget For Schools, Colleges, Units, and Building Funds	Tuesday, April 9, 2024
Budget materials presented to management and Board leadership	Friday, May 17, 2024
Budget materials distributed to BOD	Friday, May 31, 2024
BOT Finance & Facilities Committee meeting (to approve budget)	Wednesday, June 5, 2024
BOD Finance meeting (to approve budget)	Friday, June 7, 2024
Annual Board of Directors meeting (to approve budget)	Saturday, June 8, 2024

Questions & Answers