

FIU Foundation

Fiscal Year 2022-23 Budget Kick-Off

February 15, 2022

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”
- On the left side 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, 2022 that are due between March 1, 2022 and June 30, 2023
 - Amounts will be pre-populated for you in the Actual and Requested ledgers using budgetary account R14001

Investment Update as of December 31, 2021

Asset Class/Composite	Market Value (\$000s)	% of Total Managed Assets	Fiscal Year to Date	1-Year	3-Year	5-Year
Public Equity	314,691	70.9%	4.1%	17.6%	17.9%	12.4%
Private Equity	58,593	13.2%	1.8%	29.2%	29.1%	24.6%
Hedge Funds	14,470	3.3%	5.0%	14.1%	13.0%	8.4%
Private Real Estate	8,152	1.8%	8.7%	39.2%	15.7%	15.7%
Infrastructure and Natural Resources	16,895	3.8%	11.0%	22.7%	5.7%	8.3%
High Quality Bonds & Cash	31,114	7.0%	0.9%	0.4%	5.6%	4.1%
Total Managed Assets Net of Fees	443,915	100.0%	3.9%	17.7%	16.9%	12.3%

ASSUMPTION: 4% spending distribution from investment earnings to endowment operations on June 30, 2022, unless gift agreement contractually mandates a different distribution amount, using 3-year rolling average as of 12/31/21.

Budget Tools

Queries and Reports

- Review FY 2021-22 Forecast (ACTUAL) and FY 2022-23 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
4-Month Forecast in ACTUAL Ledger	Friday, March 25, 2022
12-Month FY 2022-23 Budget for Colleges, Schools, Divisions in REQUESTED Ledger	Friday, April 29, 2022
Budget materials presented to management and Board leadership	May 16-20, 2022
Budget materials distributed to BOD	Friday, June 3, 2022
BOD Finance meeting (to approve budget)	Friday, June 10, 2022
Annual Board of Directors meeting (to approve budget)	Saturday, June 11, 2022
BOT Finance & Facilities Committee meeting (to approve budget)	Thursday, June 16, 2022

Questions & Answers