

FLORIDA INTERNATIONAL UNIVERSITY

FIU Foundation  
Fiscal Year 2021-22 Budget Kick-Off  
February 17, 2021

**FIU**



# FY 2021-22 FIU Foundation Budget 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

## FY 2021-22 FIU Foundation Budget Highlights

- ✓ Use budgetary account R14000 to forecast and budget revenues
- ✓ Use the following budgetary accounts to forecast and budget expenses:

### Reimbursements to FIU:

- E57000 Transfers Out - All Other Expenses
- E57001 Transfers Out - Equipment Expenses
- E57002 Transfers Out - Scholarship Expenses
- E57003 Transfers Out - Construction Expenses
- E57004 Transfers Out - Salary Expenses

### All other Expenses:

- Use the University Budgetary Accounts

## FY 2021-22 FIU Foundation Budget 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, 2021 that are due between March 1, 2021 and June 30, 2022
  - Amounts will be pre-populated for you in the Actual and Requested ledgers using budgetary account R14001

## FY 2021-22 FIU Foundation Budget Investment Update as of December 31, 2020

Asset Class/Composite	Market Value (\$000s)	% of Total Managed Assets	Fiscal Year to Date	Trailing 1-Year	Trailing 3-Years	Trailing 5-Years
Total Public and Private Equity	204,629	60.0%	19.7	11.7	9.4	11.8
Hedge Funds and Other Diversifying Investments	29,998	8.8%	12.5	16.1	7.8	6.7
High Quality Bonds & Cash	106,509	31.2%	-0.1	5.6	4.5	3.2
Total Managed Assets Net of Fees	341,136	100.0%	15.5	12.1	8.2	9.3

**ASSUMPTION:** 4% spending distribution from investment earnings to endowment operations on June 30, 2021, unless gift agreement contractually mandates a different distribution amount, using 3-year rolling average as of 12/31/20.



# FY 2021-22 FIU Foundation Budget Budget Tools

## Queries and Reports

- ✓ Review FY 2020-21 Forecast (ACTUAL) and FY 2021-22 Budget (REQUESTED) through one of three ways:
  - Query -- FIU02\_BUDGET\_DATA
  - nVision report -- FIU02\_BUDGET\_BX\_BY\_PROJECT
  - nVision report -- FIU02\_R2\_Foundation

## FY 2021-22 FIU Foundation Budget Budget Tools

### 3% Gift Fee Allocation

- ✓ Runs nightly from 7:00pm - 7:45pm, 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

## FY 2021-22 FIU Foundation Budget Deadlines

Deliverables	Due Date
4-Month Forecast in ACTUAL Ledger	Friday, March 19, 2021
12-Month FY 2021-22 Budget for Annual Fund and Administrative Operating Fund Revenues & Expenses in REQUESTED Ledger	Friday, April 23, 2021
12-Month FY 2021-22 Budget for Colleges, Schools, Divisions in REQUESTED Ledger	Friday, April 23, 2021
Budget materials presented to management and Board leadership	May 3-7, 2021
Budget materials distributed to BOD	Friday, May 28, 2021
BOD Finance meeting (to approve budget)	Friday, June 4, 2021
Annual Board of Directors meeting (to approve budget) - tentative	Saturday, June 5, 2021
BOT Finance & Facilities Committee meeting (to approve budget)	Wednesday, June 16, 2021



# FY 2021-22 FIU Foundation Budget Upcoming Endowment Reporting Cycle

**FIU Foundation, Inc.**  
**Endowment Analysis for FY20/21**  
**For the 6 Month Period July 1, 2020 through**  
**December 31, 2020**

Scholarships  
 Other Project Types

School/College/Unit      Sample

Department Budget Approver 1	Department Budget Approver 2	Project Number	Project Name	Project Type	Endowment Market Value	Spendable Balance	Expenses	Unit Comments
Approver 1	Approver 2	XXXXXXX	Project Name 1	Scholarships	519,371.16	24,687.04	3,969.28	
Approver 1	Approver 2	XXXXXXX	Project Name 2	Chair	28,856.19	2,767.89	0	
Approver 1	Approver 2	XXXXXXX	Project Name 3	Scholarships	115,453.80	17,818.02	0	
Approver 1	Approver 2	XXXXXXX	Project Name 4	Scholarships	56,296.13	1,635.58	1,500.00	
Approver 1	Approver 2	XXXXXXX	Project Name 5	Scholarships	58,587.81	2,442.02	2,000.00	
Approver 1	Approver 2	XXXXXXX	Project Name 6	Professorship	63,799.21	2,584.59	2,000.00	
Approver 1	Approver 2	XXXXXXX	Project Name 7	Professorship	36,937.37	5,140.60	0	
Approver 1	Approver 2	XXXXXXX	Project Name 8	Scholarships	113,439.10	17,380.13	0	
Approver 1	Approver 2	XXXXXXX	Project Name 9	Scholarships	112,679.74	7,765.41	0	
Approver 1	Approver 2	XXXXXXX	Project Name 10	Scholarships	554,562.50	10,753.40	0	
Approver 1	Approver 2	XXXXXXX	Project Name 11	Scholarships	749,870.48	8,065.64	0	



**FY 2021-22 FIU Foundation Budget  
Questions & Answers**

**QUESTIONS & ANSWERS**