

2015/16 Budget - The Campanile Foundation

	2014/15 Budget	2014/15 Projected Actual	2014/15 Actual versus Budget Variance	2015/16 Budget	2015/16 Budget versus 2014/15 Projected Actual Variance
Source of Funds:					
a Current Programs	25,900,000	28,460,000	2,560,000	30,203,000	1,743,000
b Long Term Endowments	11,080,000	12,000,000	920,000	15,000,000	3,000,000
c&d Market Appreciation	-	(4,000,000)	(4,000,000)	-	4,000,000
e Fee Income	3,300,000	3,400,000	100,000	3,900,000	500,000
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
Total Source of Funds:	\$ 40,280,000	\$ 39,860,000	\$ (420,000)	\$ 49,103,000	\$ 9,243,000
Use of Funds:					
f Current Campus Programs	21,000,000	21,000,000	-	21,000,000	-
g Held for future Campus Programs	8,240,000	6,416,000	(1,824,000)	14,413,000	7,997,000
h Student Aid	7,700,000	9,000,000	1,300,000	9,500,000	500,000
i Fundraising Costs	3,600,000	3,350,000	(250,000)	5,250,000	1,900,000
j General Admin	720,000	719,000	(1,000)	765,000	46,000
			-		-
			-		-
Total Use of Funds:	\$ 41,260,000	\$ 40,485,000	\$ (775,000)	\$ 50,928,000	\$ 10,443,000
Net funds to (from) Reserves:	\$ (980,000)	\$ (625,000)	\$ 355,000	\$ (1,825,000)	\$ (1,200,000)
Reserves:					
Beginning Balance	3,218,700	3,218,700	-	2,593,700	(625,000)
k Net funds to (from) Reserves	(980,000)	(625,000)	355,000	(1,825,000)	(1,200,000)
l Ending Balance	\$ 2,238,700	\$ 2,593,700	\$ 355,000	\$ 768,700	\$ (1,825,000)

Footnotes:

Source of Funds:

- a Current Programs includes annual program and scholarship donations
- b Long Term Endowments reflects the contributions to TCF Endowment pool
- c Market Appreciation is budgeted to be flat each year
- d Market Appreciation for FY1415 Estimate reflects actual market losses through Dec 2013
- e Fee Income reflects 5% gift fee on incoming cash gifts and 1.25% Endowment Investment Fee on rolling three year endowment market value

Use of Funds:

- f Current Campus Programs reflects all transfers to the campus excluding Student Aid
- g Held for future Campus Programs reflects the increase in the endowment pool (equal to income plus/minus market appreciation)
- h Student Aid reflects TCF Scholarship support
- i Fundraising Costs reflects Campaign Fund expenses only. Does not reflect College self-reported fundraising cost:
- j General Admin reflects TCF Operations only

Net funds to (from) Reserves:

- k URAD continues to project using reserves to complete the campaign on schedule. This includes the cost of being fully staffed and expenses related to hosting, travel, branding the university and reaching the alumni who will become our major donors in the next campaign.
- l Reserve balance is designated for working capital