



Office of Finance & Administration
(719) 389-6320

Your Department's Endowed Funds

What IS an Endowment?

- Gifts and College money put together and invested;
- Most Donor gifts are held forever, each in its own fund;
- A portion of the earnings from the investments are spent each year;
- At the beginning of each fiscal year, Departments receive a portion of the earnings (Payout) to use per the Donor's wishes, and usually the payout is to be spent within that year;
- CC has a Spending Policy in order to balance the spending with the growth to insure intergenerational equity (*meaning a \$1,000 gift in 1950 will have the same buying power in 2050*).

CC's Endowment:

- At June 30, 2015, the College's Endowed Funds were valued at just over \$688 million;
- Colorado College has over 875 Endowed funds;
- The earnings (Payout) from all these Endowed Funds make up about 17% of the College's budget;
- We – *the College* – are legally responsible for 1. Maintaining the value of the Donor's gifts (our job)..... *while at the same time*.....2. Spending the earnings / payout according to the Donor's wishes (your job).

Endowed Fund Purposes:

- Donors work with our Advancement Dept. to set a purpose that will stand the test of time;
- In Banner SSB, you can find a summary of a fund's purpose. You can speak with Advancement if you would like more information about the purpose, gifts, and Donors.
- *Also, we have Donors who would love to hear how their gifts are contributing toward your programs and the students. Advancement can help you contact the Donors.*

Spending Endowed Funds:

- The payout a fund has to spend each year is put in Banner, *and available for you to spend*, at the beginning of each fiscal year (July 1);
- Since you will receive payout each year, the goal is for you to spend ALL the payout from your Department's Endowed Funds within the fiscal year.
- At the end of each fiscal year, un-spent payout is usually returned to the endowment.
- Each Department receives regular Budget Reports, *including your Endowed funds*, which show your current fund balance

Managing your Endowed Funds:

- The Finance and Advancement offices are here to help you with planning, managing, and using the Endowed Funds according to the Donor's wishes;
- PLEASE give us a call. We are happy to help.
- I do the accounting for all the Endowed funds and the Payout.
Call or email me, anytime – Jessica Grzywa ext. 6320 or jpauls@coloradocollege.edu