

The Campaign For  
UC San Diego

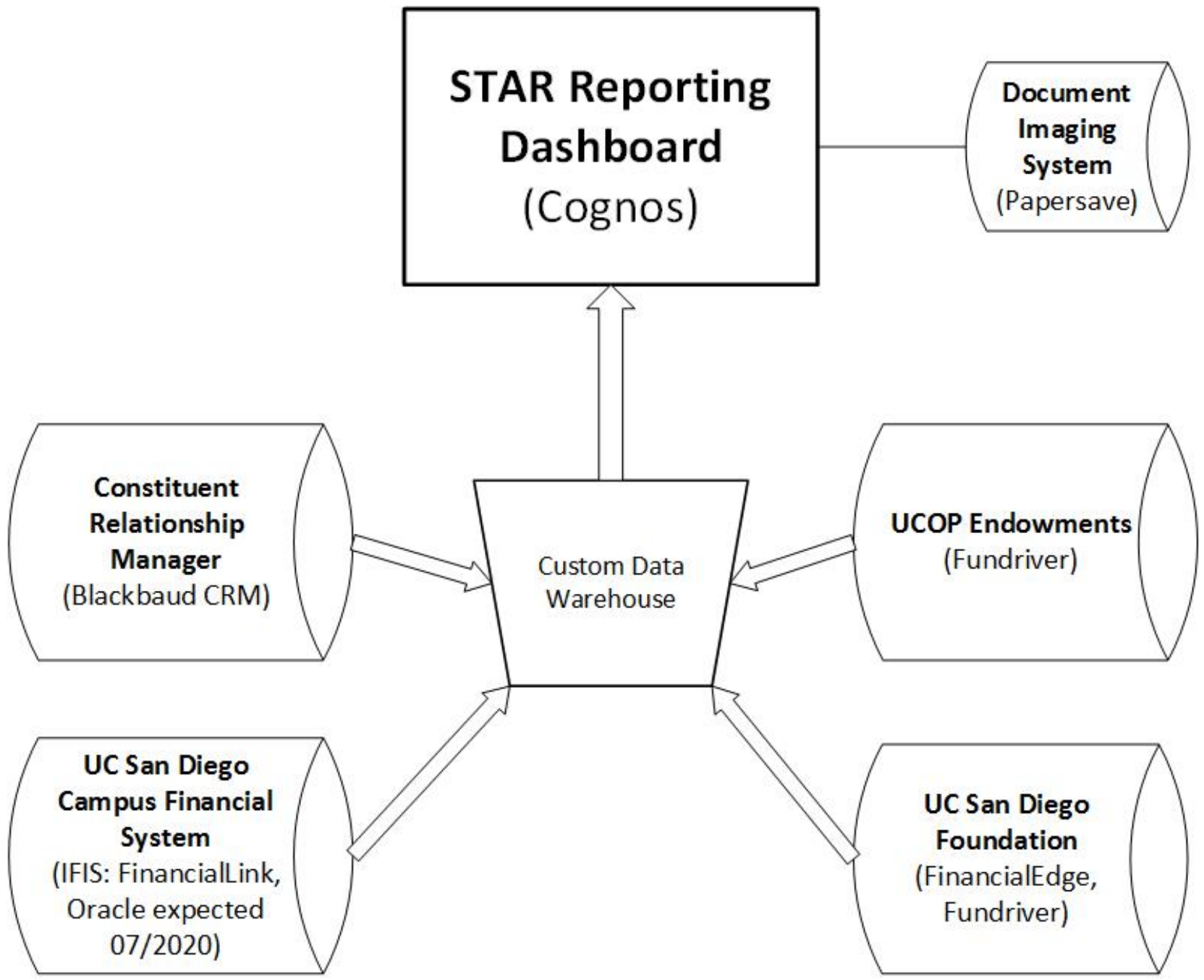
# UC San Diego Gift Fund Stewardship



# Agenda

- Quick overview of STAR Dashboard
- Quarterly Reports sent to Campus Units
- PPM 410-5 Timely Expenditure of Endowment Payout and Expendable Gift Funds
- Questions related to new PPM





# STAR – Search Capability

Users can search by:

- Fund Number/Name
- Fund Type
- Chart of Accounts Hierarchy (e.g. division, dept.)
- Fund Holder and Business Officer
- Fund Use
- VSE Subcategory (Purpose Code)



## STAR Fund List

### Fund Summary

	<a href="#">Book Value</a>	<a href="#">Market Value</a>	<a href="#">Foundation Expendable</a>	<a href="#">Regents Expendable</a>	<a href="#">Total Expendable</a>
Foundation	\$986,055.60	\$1,065,730.10	\$161,858.17	\$67,255.19	\$229,113.36
Regents	\$17,202.80	\$75,609.72	No Data Available	\$114,562.82	\$114,562.82
Overall - Total	\$1,003,258.40	\$1,141,339.82	\$161,858.17	\$181,818.01	\$343,676.18

Update Search

New Search

As Of

December 2018

#### Most Recent Data Available:

Foundation Book Value	2/23/2019
Regents Book Value	1/31/2019
Foundation Market Value	1/31/2019
Regents Market Value	1/31/2019
Foundation Expendable	2/23/2019*
Regents Expendable	2/23/2019
Total Expendable	2/23/2019

\* Deposits posted monthly. Withdrawals posted weekly.

### Foundation Funds

<a href="#">Fund Number</a>	<a href="#">Finlink Fund Number</a>	Fund Name	Fund Type	<a href="#">Book Value</a>	<a href="#">Market Value</a>	<a href="#">Foundation Expendable</a>	<a href="#">Regents Expendable</a>	<a href="#">Total Expendable</a>
<a href="#">F-1271</a>	55747A	Economics Department Graduate Fellowship Fund	Endowment Fund	\$46,034.47	\$86,477.61	\$298.41	(\$1,051.25)	(\$752.84)
<a href="#">F-1511</a>	86Q04A	Distinguished Endowed Chair in Macroeconomics and Public Finance	Endowment Fund	\$940,021.13	\$979,252.49	\$160,418.96	\$10,000.00	\$170,418.96
<a href="#">F-3306</a>	86F27A	UCSD Economics Roundtable	Current Expenditure	\$0	No Data Available	\$1,033.00	\$13,483.00	\$14,516.00
<a href="#">F-3349</a>	86719A	Economics Leadership Council	Current Expenditure	\$0	No Data Available	\$107.80	\$44,823.44	\$44,931.24
Overall - Total				\$986,055.60	\$1,065,730.10	\$161,858.17	\$67,255.19	\$229,113.36

#### Additional Info

- [Export Fund List to Excel](#)
- [Run Comprehensive Fund Detail](#)
- [Run Historical Comprehensive Fund Detail](#)

#### Reference Links

- [FAQs](#)
- [Board of Trustees](#)
- [Endowment Performance](#)
- [Foundation Forms](#)
- [Contact Us](#)
- [STAR Quick Reference Guide](#)
- [STAR Glossary](#)

### Regents Funds

<a href="#">Fund Number</a>	<a href="#">Finlink Fund Number</a>	Fund Name	Fund Type	<a href="#">Book Value</a>	<a href="#">Market Value</a>	<a href="#">Foundation Expendable</a>	<a href="#">Regents Expendable</a>	<a href="#">Total Expendable</a>
<a href="#">R-35404</a>	35404A	Economics Department Graduate Fellowship Matching Fund	Endowment Fund	\$17,202.80	\$75,609.72	No Data Available	\$2,867.33	\$2,867.33
<a href="#">R-40820</a>	40820A	Economics Department Research Support	Current Expenditure	No Data Available	No Data Available	No Data Available	\$58,486.19	\$58,486.19
<a href="#">R-86V27</a>	86V27A	Research Support/ECO/Gordon	Current Expenditure	No Data Available	No Data Available	No Data Available	\$53,209.30	\$53,209.30
Overall - Total				\$17,202.80	\$75,609.72		\$114,562.82	\$114,562.82

# STAR Fund Overview

**Fund Number** F-1271  
**Fund Name** Economics Department Graduate Fellowship Fund  
**Fund Purpose** To provide financial assistance to outstanding graduate students in the Department of Economics. Matching Regents Fund: R-35404.  
**Fund Type** Endowment Fund  
**Fund Use** Stu Sup-Fellowships or Stipends (grad)  
**IFOPAL** ECO5747--55747A--416232--440000--630000  
**Is Accepting New Gifts** Yes

**VC Area** Academic Affairs  
**Division** Social Sciences

**Department** Economics

**Principal Investigator** Dr. Graham Elliott

**Business Officer** Ms. Susan H. King

**Linked Funds**

[R-35404 - Economics Department Graduate Fellowship Matching Fund](#)

[New Overview](#)
[New Search](#)

**Include All Dates**

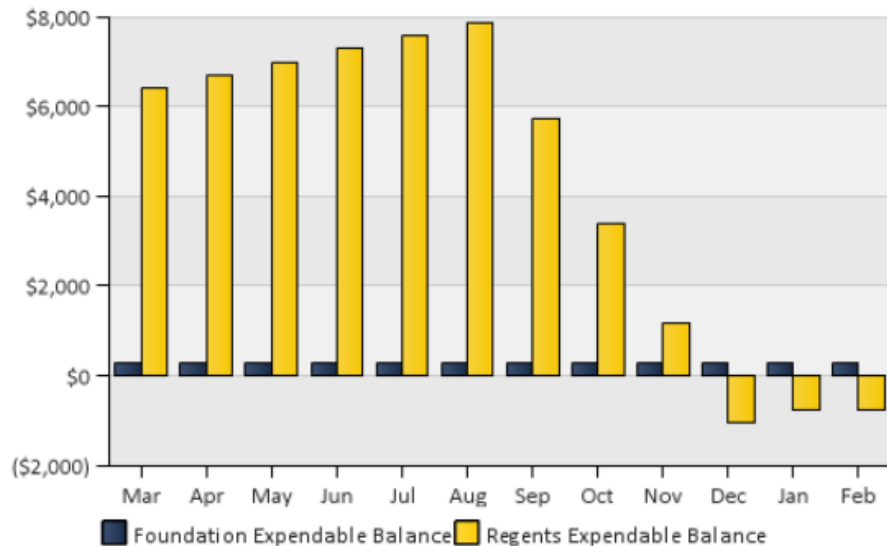
Yes  
 No

**Date Range**

[Refresh](#)

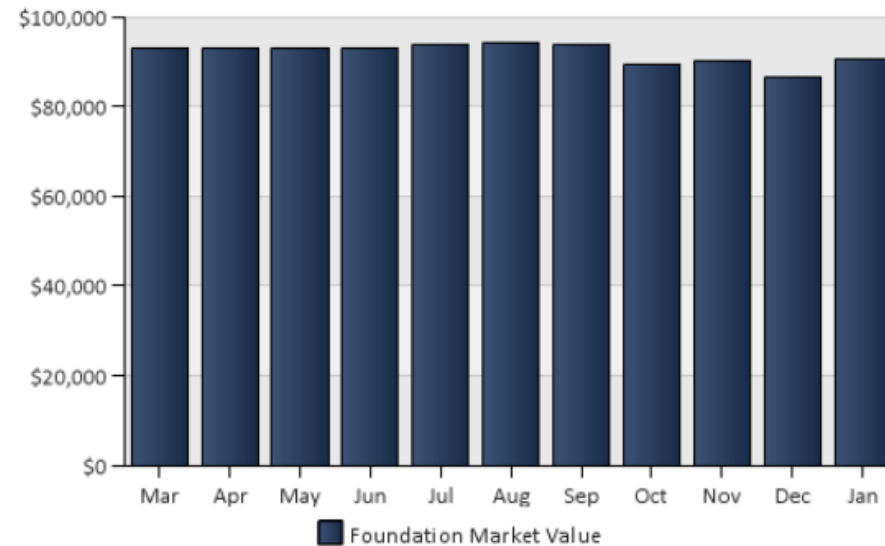
## Expendable Balances

Last 12 Months



## Market Values

Last 12 Months



### Additional Info

- [Foundation Ledger](#)
- [Regents Ledger](#)
- [Foundation Payout](#)
- [Foundation Market Value](#)
- [Donor/Gift Detail - Condensed](#)
- [Donor/Gift Detail - Detailed](#)

### Documents

- [Fund Information Sheet](#)
- [Gift Documents](#)
- [Endowment Projections](#) FY19
- [Endowment Projections](#) FY18
- [Endowment Projections](#) FY17
- [Endowment Projections](#) FY16
- [Annual Report](#) FY18

# Foundation Payout

F-1271 - Economics Department Graduate Fellowship Fund  
Between July 1, 2018 and February 28, 2019

Account	Reference	Date	Amount
11-600100	Endow. Spending Allocation	7/31/2018	\$298.41
11-600100	Endow. Spending Allocation	8/31/2018	\$298.41
11-600100	Endow. Spending Allocation	9/30/2018	\$298.41
11-600100	Endow. Spending Allocation	10/31/2018	\$298.41
11-600100	Endow. Spending Allocation	11/30/2018	\$298.41
11-600100	Endow. Spending Allocation	12/31/2018	\$298.41
11-600100	Endow. Spending Allocation	1/31/2019	\$298.41
Net Change (Fiscal Year 2019):			\$2,088.87
Total Net Change (all fiscal years selected):			\$2,088.87

## Include All Dates

- Yes  
 No

## Date Range

Jul 1, 2017



Jun 30, 2019



Refresh

## Additional Info

- [Foundation Ledger](#)
- [Regents Ledger](#)
- [Foundation Payout](#)
- [Foundation Market Value](#)
- [Donor/Gift Detail - Condensed](#)
- [Donor/Gift Detail - Detailed](#)

## Donor List between July 1, 2017 and February 28, 2019 Condensed

For Fund: F-1271 - Economics Department Graduate Fellowship Fund

Gift Date	Donor Formatted Name	Primary Recognized Formatted Name	Transaction Type	Application Type	Gift Amount	Pledge Balance
6/16/2018	[REDACTED]		Payment	Pledge	\$200.00	\$0.00
7/6/2017	[REDACTED]		Payment	Pledge	\$100.00	\$0.00
Overall - Total					\$300.00	

# Reporting to Campus Units



**We monitor years of accumulated income with endowments**

- Require a spending plan for funds with 2+ years of accumulation

**How do we track spending on current-use funds?**

- Tracking balances, date of last gift, and fiscal year to date spending
- If no material spending occurs within five years of the receipt of a gift, a spending plan must be provided



# Quarterly Reports – Example

Good afternoon,

Please find attached a list of all gift funds (endowment + current use) in Arts & Humanities as of **December 31, 2018**. The first tab of the attached spreadsheet provides a guide on how to read and use the report. Please also see below for a financial summary and a snapshot of your area's funds that may need attention.

Please refer to [PPM 410-5](#) regarding the policy on the timely expenditure of endowment payout and expendable gifts. More information regarding PPM 410-5 can be found in [Policy on Expenditure of Gift Funds](#).

The Office of Donor and Fund Stewardship provides quarterly reports to all development officers and business officers to help you stay up-to-date with gift funds. We hope that these quarterly reports will provide you with the necessary information you need to track all gift funds in your area.

## Arts & Humanities Financial Summary

Endowment Market Value	\$38,182,908
FY19 Projected Payout	\$1,537,429
Endowment Expendable Balance	\$3,066,954
Current Use Expendable Balance	\$1,191,946
<b>Total Expendable Balance</b>	<b>\$4,258,900</b>

*We provide a financial snapshot*

Count of funds that may need attention	Fund Count
2+ Years of Accumulated Endowment Payout	34
Current-Use Fund(s) no spending in 2+ Years	8
Regents Balance in Deficit	7
Total Balance in Deficit	3
Current-Use Fund(s) with no gifts in 5+ Years	18

*Estimated count of problematic funds*

Please let us know if you have questions or would like to discuss the report. *If any information is incorrect (such as the Principal Investigator or Business Officer) for the fund, please let us know and we will update our database.*

# Quarterly Reports - Example

Fund Number	Fund Name	Fund Use	Principal Investigator / Fund Holder	Business Officer	Market Value as of 12.31.18	FY19 Projected Payout	Foundation Balance [A]	Regents Balance [B]	Total Expendable Balance [A+B]	Funds Spent [7.1.16-12.30.18]	Years of Accumulated Income	Fund Purpose	Date of Last Gift
<b>Endowments</b>													
F-2373	UC San Diego Sample Endowment	Endowed Chairs	Mrs. Jane Smith	Mr. John Doe	\$ 2,700,000	\$ 101,250	\$ 343,470	\$ 32,000	\$ 375,470	\$ 25,000	3.71	To support the research of the Chairholder.	07/23/12
<b>Totals</b>					<b>\$ 2,700,000</b>	<b>\$ 101,250</b>	<b>\$ 343,470</b>	<b>\$ 32,000</b>	<b>\$ 375,470</b>	<b>\$ 25,000</b>			

Fund Number	Fund Name	Fund Use	Principal Investigator / Fund Holder	Business Officer	Market Value as of 12.31.18	FY19 Payout	Foundation Balance [A]	Regents Balance [B]	Total Expendable Balance [A+B]	Funds Spent [7.1.16-12.30.18]	Years of Accumulated Income	Fund Purpose	Date of Last Gift
<b>Current Use Funds</b>													
F-3303	UC San Diego Current Use Fund 1	Research	Mrs. Jane Smith	Mr. John Doe			\$ -	\$ (1,500)	\$ (1,500)	\$ -		To support laboratory research at UC San Diego.	07/01/16
F-3264	UC San Diego Current Use Fund 2	Departmental Support	Mrs. Jane Smith	Mr. John Doe			\$ 10,000	\$ 38,988	\$ 48,988	\$ 405		To support greatest needs for the UC San Diego Academic Affairs Office.	02/05/09
F-2791	UC San Diego Current Use Fund 3	Graduate Fellowships	Mrs. Jane Smith	Mr. John Doe			\$ 40,000	\$ 60,000	\$ 100,000	\$ 80,000		To support the Graduate Fellowship Program at UC San Diego.	08/15/16
<b>Totals</b>							<b>\$ 50,000</b>	<b>\$ 97,488</b>	<b>\$ 147,488</b>	<b>\$ 80,405</b>			

**Total Expendable Balance \$ 522,958**

# PPM 410-5: Timely Expenditure of Endowment Payout and Expendable Gift Funds

Why:

- Good stewardship and fiduciary obligation to donors
- Need to codify annual process
- A priority of both Chancellor and Campus CFO
- Legal Risks / Public Records Act (PRA) Requests



## Endowed Funds:

- A. The annual payout generated by any UC San Diego endowed fund, whether Regents or Foundation-held, should be expended within two fiscal years of receiving the payout.
- B. Benefitting departments should budget for the use of Endowment Payout in their annual processes and review the uses for adherence to donor and campus allocation agreements, and this policy.
- C. Accumulated Payout balances will be reviewed annually as of each June 30. Any Accumulated Payout in excess of two years will be added to the principal of the fund within 90 days of the start of the following fiscal year, as long such addition is permitted by the donor agreement. A justification and plan for the overage must be submitted by the responsible Dean or Vice Chancellor within the 90 day period to the Office of Donor Stewardship, for review and approval by the campus Vice Chancellor/ Chief Financial Officer (CFO). Endowed chair Accumulated Payout is handled as noted in section D below.
- D. In conformance with endowed chair guidelines (issued January 1, 2015), for all endowed chairs with Accumulated Payout balances in excess of two years, whether the chair is vacant or filled, a Dean must submit a justification and plan if the Division desires permission for payout accumulation beyond two years. Such plans must be submitted to the Office of Donor Stewardship, for review and approval by the Executive Vice Chancellor, the Vice Chancellor of Health Sciences, or the Vice Chancellor of Marine Sciences (coinciding with the benefiting unit), as well as the Chancellor.
- E. In all cases, the addition of payout to principal may not be undertaken for more than three consecutive years without a comprehensive review of the purpose of the fund and the ongoing justification for such addition. Reviews will be performed by the Office of Donor Stewardship in consultation with the Vice Chancellor/CFO. The responsibility to carry out the terms of the gift or campus allocation and to use the payout as intended remains paramount.

## Expendable Funds:

Balances in Expendable Gift funds must be spent within reasonable times specific to the unique circumstance of each gift. If no material spending occurs within five years of the receipt of a gift, a spending plan must be provided within 90 days of receiving notice from the Office of Donor Stewardship. If an acceptable spending plan is not submitted and approved as noted below, the Chancellor will be notified and the Chancellor may direct appropriate action to ensure that the funds are expended as the donor intended.

Any exceptions to this policy must be approved by the Vice Chancellor/CFO in consultation with the EVC, after input from the academic leadership as appropriate. Exceptions granted by the Vice Chancellor/CFO will be reported to the Chancellor annually.

# QUESTIONS?



**Kris Vasquez, Senior Analyst - Stewardship**

Carla Velasquez, Financial Analyst

Irene McCord, Financial Analyst

[fundstewardship@ucsd.edu](mailto:fundstewardship@ucsd.edu)

Stewardship: [blink.ucsd.edu/go/DS](http://blink.ucsd.edu/go/DS)

**Kierstin Sykes, Controller - Foundation**

[kksykes@ucsd.edu](mailto:kksykes@ucsd.edu); 858-822-1679

Foundation: [foundation.ucsd.edu](http://foundation.ucsd.edu)