

Definitions and Instructions for Completing Annual Reports in the BoRSF Endowment Reporting System

These instructions track the five principal categories of the annual report and furnish brief line-by-line explanations of the data requested. All data submitted, including information on vacancy status, should reference the appropriate fiscal year, whether previous or current. The State's fiscal year runs from July 1 to June 30.

Current Status Information

- **Vacant**: Indicate whether a faculty member/student was assigned to the Chair/Professorship/Scholarship during the fiscal year reported. Select yes if the position was vacant during the reporting year, and no if it was filled.
- **Current Holder's Name**: Note that reporting requirements are different for faculty holders and students (scholarships).

If the slot was filled during the FY reported:

- For Endowed Chairs and Professorships: Provide the first and last names of the individual named to the Chair/Professorship.
- For Endowed Scholarships: Indicate the slot is filled, with documentation of the holder(s) on file at the campus. Do not submit student names or personal identifying information.
- If a slot was filled following the FY reported (i.e., after June 30 of the reporting year), it should be reported as vacant; an update on the vacancy status may, however, be included in the report's memo field.

For multiple holders:

- Faculty endowments may not be held by multiple individuals unless BoR permission has been granted. If BoR permission was attained, list "Multiple" in the current field and provide in the memo field holders' names and the date of BoR approval for the multiple appointment.
- If a scholarship was awarded to multiple students, report in this field "Multiple" and the number of students appointed to the scholarship.
- **Title**:
 - Chairs and Professorships: List holder's title and faculty rank (e.g., full professor, associate professor)
 - Scholarships: Indicate level of progression by credit hours earned (freshman, sophomore, etc.) of each individual student recipient.
- **Date of Vacancy**: If the slot was vacant during the FY reported, date (month/year) the most recent holder resigned the endowment
- **Date Current Faculty Member/Student Appointed**: If filled, date of appointment (month/year) of current holder

Investment, Performance and Monitoring Objectives

For all data requested over the last five years, previously reported data will be carried forward by the system to the next annual report.

1. Interest Earned Amount: Amount earned in interest on the fund per year for the last five years, with five-year total in the sixth column.
2. Realized Capital Gain/Loss Amount: Amount of realized capital gains/losses in the fund per year for the last five years, with five-year total in the sixth column.
3. Unrealized Capital Gain/Loss Amount: Amount of unrealized capital gains/losses in the fund per year for the last five years, with five-year total in the sixth column.
4. Other Income Amount: Amount of other income generated by the fund per year for the last five years, with five-year total in the sixth column.
5. Subtotal Investment Return and Other Income: Sum of 1-4, calculated automatically by the system.
6. Management Fees Amount: Actual dollar amount of management fees charged to the account, inclusive of fees paid to internal or campus-affiliated entities (e.g., campus foundation) and external funds/investment managers.
7. Management Fees Percentage: Management fee amount reported in #6 divided by market value at the end of the most recent FY reported; calculated automatically by the system.
8. Subtotal Expenses: Amount of expenses charged to the account (e.g., management fees), summed automatically by the system.

Spending Allowed for the Current Fiscal Year

1. Program Assets – Market Value at Year-End: Market value of the account at the end of the most recent fiscal year.
2. Amount Over/Under Corpus: Difference between market value at the end of the most recent fiscal year and the endowment corpus, summed automatically by the system.
3. Maximum Spending Allowed: Total positive difference between the corpus and market value at the close of the most recent completed fiscal year. Spending is not allowed when market value is below corpus.
4. Actual Amount Allocated for Expenditure: Actual amount the campus has allocated for expenditure in the current fiscal year, including both new monies and expendable funds carried forward from previous fiscal years. This amount may equal but not exceed maximum spending allowed, reported in #3.
5. Approved Disbursement Percentage Payout: Percentage of assets allocated for expenditure per foundation board or other decision-making body. Documentation related to disbursement policies/decisions will be uploaded separately.

6. Amount Allocated for Expenditure in the Previous Fiscal Year: Amount allocated for expenditure by the campus during the most recent completed fiscal year.
7. Actual Amount Expended in the Previous Fiscal Year: Amount actually expended during the most recent completed fiscal year, including both new monies and expendable funds carried forward from previous fiscal years.
8. Actual Amount Expended in the Previous Fiscal Year from Carryover: Amount actually expended during the most recent completed fiscal year from expendable funds allocated in previous fiscal years
9. Unexpended Spendable Balance from Previous Fiscal Year: Amount remaining in the expendable account at the end of the fiscal year and carried forward.
10. Unexpended Spendable Balance as a Percentage of Market Value: Amount allocated for expenditure but remaining unexpended, in relation to account's market value.

Portfolio Composition/Asset Allocation

1. Equity Funds: For each category listed, provide amount of assets allocated. The total amount and percentage of account assets are calculated automatically by the system.
2. Fixed Income Amount: For each category listed, provide amount of assets allocated. The total amount and percentage of account assets are calculated automatically by the system.
3. Total Asset Allocation: Provide the fixed income rating. The system automatically sums the total allocation of assets.

Annual Donor and Endowment Holder Reporting

1. Certification of Donor Contact and Date: Provide the date within the reporting year on which the donor was contacted. If contact was not required, select the reason from the pick list, which includes all allowable exemptions from the donor reporting requirements.
2. Donor Contact for Long-Term Vacancies: Indicate whether the donor was contacted and that a preferred course of action has been transmitted to the Board of Regents for consideration.
3. Endowment Holder and Academic Administrator Notifications: Certify that the endowment holder and appropriate academic administrators were notified of the value of the account, expendable funds, and guidelines for use of endowment earnings within the reporting year.

Memo: Provide any additional information, explanations, or special circumstances affecting the endowment over the reporting year.