

THE UNIVERSITY OF MONTANA FOUNDATION
TABLE I - FOUNDATION SUPPORT OF UNIVERSITY

	FY2023	FY2022	FY2021
Foundation Funds to University [1]			
Scholarships	\$ 6,443,319	\$ 5,281,282	\$ 5,642,030
Programmatic	14,827,869	12,088,879	9,392,822
Capital	4,538,993	7,736,338	1,463,115
Contracted Services [2]	487,345	381,155	313,016
Total Foundation Funds Directed to the University	\$ 26,297,526	\$ 25,487,654	\$ 16,810,983
University Funds to Foundation			
Development Services [3]	\$ 793,000	\$ 580,000	\$ 550,000
Development Salaries & Benefits, Cost Share	35,000	115,000	-
Investment Administrative Fee [4]	323,450	323,323	310,678
Total University Funds Directed to Foundation	\$ 1,151,450	\$ 1,018,323	\$ 860,678
Foundation Funds Directed by University to Foundation			
Development Salaries & Benefits, Cost Share [5]	\$ 714,006	\$ 505,486	\$ 460,763
Unrestricted Bequests [6]	88,666	-	-
Additional Support for Fundraising Initiatives [7]	-	50,000	-
Support for Campaign Montana [7]	-	-	100,000
Total Foundation Funds Directed to Foundation	\$ 802,672	\$ 512,903	\$ 547,288
Total University and University-Directed Funds	\$ 1,954,122	\$ 1,531,226	\$ 1,407,966
Net Foundation Funds to University	\$ 24,343,404	\$ 23,956,428	\$ 15,403,017

[1] Foundation held funds transferred to or on the behalf of the University. Amounts are also inclusive of outright expenditures and in-kind expenditures.

[2] Foundation payments for services rendered by the University.

[3] University payments to foundation for contracted services per Operating Agreement.

[4] Administrative Fee assessed on University owned endowment funds managed by the Foundation.

[5] Foundation held funds directed by the University to pay up to 50% of certain development officer salaries, benefits and travel expenses as set out in the Operating Agreement.

[6] Includes the designation of bequest in FY 2012 to assist the Foundation's long term leasing of space in the Gilkey Building as a means of completing the funding for that project.

[7] Funded by unrestricted funds held at the Foundation for the University.

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TABLE II - Investment Management

	FY2023	FY2022	FY2021	
<u>Endowment Portfolio Balance</u>				
Foundation Funds	\$ 238,498,710	\$ 228,228,163	\$ 249,536,628	
Agency Funds [1]	17,591,103	17,107,561	19,307,247	
Related Agency Funds [2]	1,206,812	1,015,209	1,415,045	
TOTAL	\$ 257,296,625	\$ 246,350,933	\$ 270,258,920	
	Annualized Return - FY 2023			
	1 Yr.	3 Yr.	5 Yr.	10 Yr.
Endowment Portfolio Returns	7.5%	9.4%	5.9%	6.1%
Benchmark [3]	10.2%	8.4%	5.9%	6.1%

[1] Funds owned by the University

[2] Funds owned by a third party agency or other university affiliated 501(c)(3)

[3] Index is a diversified benchmark comprised of sixteen different indices to encompass all aspects of our portfolio. (Benchmark is established by the UM Foundation's Investment Committee.)

At the time that this report was compiled the Foundation did not have all investment manager statements for June 30, 2023. As a result, the endowment balance numbers for FY 2023 are preliminary and are expected to change.

The endowment balance numbers for FY 2022 have be updated to reflect adjustments made after last year's report was submitted.

THE UNIVERSITY OF MONTANA FOUNDATION
TABLE III - SELECTED PERFORMANCE METRICS

	FY2023		FY2022		FY2021	
DEVELOPMENT SERVICES						
<u>Fundraising</u>						
Gifts & Pledges						
> \$10,000	387	\$ 25,335,346	450	\$ 42,210,874	326	\$ 17,163,580
\$1,000 - \$10,000	1,680	4,183,855	1,785	5,072,874	1,565	3,596,224
< \$1,000	11,566	2,428,119	10,620	1,927,682	10,447	1,813,748
Conditional Pledges [1]	15	10,211,004	39	12,964,999	22	8,029,749
Total	13,648	\$ 42,158,324	12,894	\$ 62,176,429	12,360	\$ 30,603,301
<u>Invested</u>						
% Endowed	32.8%	\$ 13,813,541	32.1%	\$ 19,934,266	36.4%	\$ 11,132,299
% Current	67.2%	28,344,783	67.9%	42,242,163	63.6%	19,471,002
Total		\$ 42,158,324		\$ 62,176,429		\$ 30,603,301
<u>Restriction</u>						
% Restricted	98.1%	\$ 41,340,547	99.9%	\$ 62,115,924	97.8%	\$ 29,927,453
% Non-Restricted	1.9%	817,777	0.1%	60,505	2.2%	675,848
Total		\$ 42,158,324		\$ 62,176,429		\$ 30,603,301
<u>Purpose</u>						
% Scholarships	27.2%	\$ 11,483,122	29.8%	\$ 18,551,965	29.0%	\$ 8,869,732
% Programmatic	50.0%	21,086,981	53.2%	33,082,793	61.2%	18,732,148
% Capital	22.7%	9,588,221	17.0%	10,541,671	9.8%	3,001,421
Total		\$ 42,158,324		\$ 62,176,429		\$ 30,603,301
<u>Other Activities</u>						
Distributions [2], [3]	240	\$ 25,810,181	184	\$ 25,106,499	1,197	\$ 16,497,967
Donor Funds [4]	2,591	\$ 366,223,109	2,521	\$ 348,636,278	2,427	\$ 359,230,667
Receipts and Acknowledgements	8,878		10,503		10,077	

[1] Conditional pledges, documented bequests, and revocable commitments

[2] The majority of support to UM is sent directly to UM on a weekly basis.

[3] Variation in dollars distributed is due in large part to varying amounts of construction activity.

[4] Amount includes all assets of donor funds held by the Foundation.

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The donor funds number for FY 2022 has be updated to reflect adjustments made after last year's report was submitted.