Restricted Gift Administration Training for Yale’s Business Community

Presented by Gift Administration
Objectives

Enhance your ability to effectively administer restricted gifts by providing participants with:

- A basic understanding of the different types of gifts Yale receives
- An explanation of how Yale’s endowment fund operates
- A better understanding of the roles and responsibilities of Gift Accounting and Contribution Processing
- An overview of how a new gift award is established
- An explanation of your fiduciary responsibilities for your department’s restricted funds
- An overview of the “rules & tools” available to business offices
Index

- Types of gifts
- Endowment basics
- ALICE (Yale’s restricted fund database)
- The role of Gift Accounting
- How is a new gift award established?
- The fiduciary responsibilities of the business manager
- Gift compliance
- Accounting for gifts
- Rules and Tools
- On-line references
Types of Gifts
Endowment Gifts

- Endowment gifts are meant to provide lasting support to the University and only the income from the gift may be spent.

- The gift itself (principal) cannot be spent and will remain invested in the University’s endowment in perpetuity (true endowment fund) or for a specified period of time or until a specific event has occurred (term endowment).

- Use of revenue generated by these funds is guided by donor intentions of gift
Expendable Gifts

- Expendable gifts provide the University with the flexibility to
  - use the full amount of the gift to meet current needs,
  - spread the use over a number of years; or
  - with the approval of the **Provost**, invest it in the University’s endowment as a university fund functioning as endowment (“UFFE”).

- Gifts under $100,000 are generally most helpful to the University if they are fully expendable.

- Unless a donor specifically states that a gift’s principal may not be spent, it will be classified as an expendable gift.
Gift Assessments

- Endowment funds are imposed a charge which represents a pro rata portion of costs incurred by the University in carrying out the purposes of the funds. The assessment is charged annually and is withheld from the spending distribution when it is posted to the endowment fund. It typically ranges between 6% and 8% of annual endowment income. It is calculated annually based on the prior fiscal year’s actual costs.

- Expendable funds** are subject to the University’s indirect cost recovery policy, which allocates 12 percent of the gift amount to offset a portion of the full costs associated with the program funded by the gift.

**Gifts not earmarked for endowment or plant
Types of Gift Funds

- Gift Administration uses the word “fund” to refer to a single award (The “A” in “PTAEO), or the corresponding source

- **Expendable Gifts – Operating (EXPOP; 50000 – 59999)**

- **Endowment and Similar Funds (ENDOW; 00100 – 29999)**

- **Plant Funds (EXPPC; 60000 – 61999)**

- **Student Loans (SLOAN; 30000 – 31999)**
Endowment Basics
Endowment Basics

- Yale’s Endowment is managed internally by Yale’s Investments Office, lead by David Swensen, Yale’s Chief Investment Officer.

- Over the past ten years Yale’s Endowment has grown from $15.2 billion to $25.6 billion.

- Over the last decade, annual spending distributions from Yale’s Endowment have grown from approximately $400 million to approximately $1.2 billion, which is equal to nearly 34% of the University’s total operating budget.
Endowment Basics

- The unrestricted portion of Yale’s endowment provides approximately $238 million to the University’s annual operating budget.

- Approximately 75% of Yale’s Endowment is restricted and can be used only for the specific purposes for which the donors made their original gifts.

- The restricted portion of Yale’s Endowment supports the following purposes:
  - 24% - professorships, teaching, and lectureships
  - 17% - scholarships, fellowships, and prizes
  - 4% - maintenance
  - 3% - books
  - 27% - miscellaneous specific purposes
Endowment Income

- **University Spending Policy**
  - The spending policy combines a long-term spending rate target with a smoothing rule, which adjusts spending in any given year gradually in response to changes in Endowment market value. The target rate approved by Yale Corporation currently is 5.25%.

- **Spending Distributions**
  - Existing endowment funds receive an annual distribution in September based on the units held as of the previous fiscal year
  - New endowment funds and new gifts to existing funds receive a pro rata spending distribution based on the fiscal quarter the gifts are received

<table>
<thead>
<tr>
<th>Fiscal Year Quarter</th>
<th>Pro rata annual income distribution for current fiscal year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 (July 1 through September 30)</td>
<td>75%</td>
</tr>
<tr>
<td>Q2 (October 1 through December 31)</td>
<td>50%</td>
</tr>
<tr>
<td>Q3 (January 1 through March 31)</td>
<td>25%</td>
</tr>
<tr>
<td>Q4 (April 1 through June 30)</td>
<td>0%</td>
</tr>
</tbody>
</table>
ALICE Database
ALICE Database

- ALICE is a searchable database of gift funds and their restrictions

- ALICE originally was the acronym for “All Information Concerning Endowments”

- Whereas ALICE now includes information on expendable funds, plant funds and student loans as well as endowment funds, it is now the acronym for “Award Set-up LIfeCycle”
ALICE Access and Resources

• Link for access form: http://yalebiz.yale.edu/reporting/alice
• Must complete this training course to get access to ALICE
• Training videos available on ALICE splash page:
  – ALICE Basic Training Video
  – ALICE Search and Retrieval

• New Gift Income Estimator

<table>
<thead>
<tr>
<th>Gift Amount</th>
<th>$50,000.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gift Date</td>
<td>3/1/2012</td>
</tr>
<tr>
<td>Current Year Income</td>
<td>$656.25</td>
</tr>
<tr>
<td>Next Full Year Income</td>
<td>$2,625.00</td>
</tr>
</tbody>
</table>
The Role of Gift Accounting
Responsibilities of Gift Accounting

- Gift Accounting is responsible for setting up new gift funds, maintaining the accuracy of the University’s restricted funds database and all related accounting, including:
  - Setting up new funds, including expendable, endowment, funds functioning as endowment, plant and student loans
  - Fund revisions (ALICE abstract, Oracle source attributes that are used for financial reporting, etc.)
  - Preparing annual endowment income budget and Gift Accounting year-end general ledger closing
Contacting Gift Accounting

- To respond to our varied “customers,” we have begun tracking inquiries to giftawards@yale.edu
  - All types of restricted gift questions can be sent to this email address (i.e., award set-up, compliance, budget, etc.)
  - Inquiries are triaged, and assigned to the staff member who can best address it
  - Inquiries are tracked to completion
  - Establishing metrics to measure response time
Contacting Gift Accounting

- For **urgent matters** or if you need to discuss a complicated issue, call anyone below.

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Telephone Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Karen Harris</td>
<td>Associate Controller</td>
<td>203-432-8310</td>
</tr>
<tr>
<td>Vincent Alberino</td>
<td>Accounting Manager</td>
<td>203-432-9827</td>
</tr>
<tr>
<td>Beverly Santora</td>
<td>Award Set Up Manager</td>
<td>203-432-8263</td>
</tr>
<tr>
<td>Cheryl Stefanowicz</td>
<td>Financial Analyst</td>
<td>203-436-8354</td>
</tr>
<tr>
<td>Dana Whealn</td>
<td>Financial Analyst</td>
<td>203-432-8240</td>
</tr>
</tbody>
</table>
How a New Gift Award is Established
What is Required to Establish a New Endowment Fund?

- Receipt of gift, or in the case of a multi-year pledge, the first pledge payment
- Copy of will, if gift is received through bequest
- Donor agreement, signed by the donor and by the Vice President of Development
- Minimum amount for which a new endowment fund may be established is generally $100,000

http://www.giftguide.yale.edu/
What is Required to Establish a New Expendable Fund?

- Receipt of gift, or in the case of a multi-year pledge, the first pledge payment

- Expendable funds often do not have a signed donor agreement. Letter or email from donor setting forth restrictions on use is an acceptable substitute for a signed donor agreement

- Minimum amount for which a new expendable fund may be established is generally $25,000
Request to Set Up New Spendable Gift or Endowment Award

- **Form 2203 FR.10 Request to Set Up a New Endowment or Spendable Gift Award** can be found on the Yale Policies & Procedures website.

- This is a mandatory form that must be completed and sent to giftawards@yale.edu when requesting a new spendable award, endowment fund or plant fund.

- This form should be sent to giftawards@yale.edu by Self-Support schools or units.

- For centrally supported units, this form will be sent by the Office of the VP of Development.
Expendable Gifts Under $25,000

- Expendable gifts received by Contribution Processing that are under $25,000 and already have a designation and award established for that same purpose will be deposited into the existing fund for the recipient Department.

- Expendable gifts received by Contribution Processing that are under $25,000 but do not have a corresponding designation and award established, will be deposited into a University-wide fund to which the appropriate recipient department has access (52995A or 52996A).

- Departments can send an email to contribution.processing@yale.edu to request donor documentation for gifts deposited to these funds so they can understand the restriction on the gifts.

- Departments can run BUG419a to review gifts received by designation name and donor name.
Bug419a FYTD Miscellaneous Restricted Gift Report

Yale University
Fiscal Year to Date Miscellaneous Restricted Gift Report

Fund # : 56215
Fund Name : YALE 54/60 FUND

Fund Prime Organization : UGDIV Funds Management 500104

FY Beginning Balance : JUN10-10

<table>
<thead>
<tr>
<th>Org Unit Code / Name</th>
<th>Project # / Name</th>
<th>Expense Type # / Name</th>
<th>Date gift rec'd</th>
<th>Designation #/Name</th>
<th>Donor #/Name</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>500104 / Funds</td>
<td>1004214 / ugdv general</td>
<td>451101 / Contributions</td>
<td>Dec 21, 2009</td>
<td>08795:1954/60 Fund</td>
<td>74713 Laisy, Albert</td>
<td>2,500.00</td>
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<tr>
<td>Management</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>500104 / Funds</td>
<td>1004214 / ugdv general</td>
<td>451101 / Contributions</td>
<td>Jan 25, 2010</td>
<td>08795:1954/60 Fund</td>
<td>5046 Tate, William</td>
<td>1,000.00</td>
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<tr>
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<td>endowment activi</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>500104 / Funds</td>
<td>1004214 / ugdv general</td>
<td>451101 / Contributions</td>
<td>Jul 06, 2009</td>
<td>08795:1954/60 Fund</td>
<td>74387 Shaw, Bradford</td>
<td>500.00</td>
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<tr>
<td>Management</td>
<td>endowment activi</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>500104 / Funds</td>
<td>1004214 / generic</td>
<td>481101 / General Eq</td>
<td>Jan 30, 2010</td>
<td>70305:1954/60 Fund</td>
<td>100520</td>
<td></td>
</tr>
</tbody>
</table>

$1,629,618.70
Procedure for Setting Up New Gift Award (Over $25,000) Centrally Supported Unit

- If **Department receives gift** and a new fund is required

  - Department should send a request to **Contribution Processing** and request a new designation be set up via email address gift.designations@yale.edu
  - The designation will be pointed to the appropriate holding account
  - Any supporting documentation for the gift from the donor should be included in the request. Please be specific as possible
  - The documentation will be entered into the system by Contribution Processing and will trigger action by Gift Accounting in our Award Set-Up database
  - Gift Accounting will contact the Provost Office to obtain instructions as to where the award should be set-up. **Departments DO NOT contact the Provost Office**
  - Once set-up in the system, ALICE will generate an email with the abstract to the appropriate lead administrator and/or operations manager
Procedure for Setting Up New Gift Award (Over $25,000) Self Supported Unit

- If **Department** receives **gift** and a new fund is required
  - Department should send a request to Contribution Processing and request a new designation be set up via email address gift.designations@yale.edu
  - The designation will be pointed to the appropriate holding account
  - Any supporting documentation for the gift from the donor should be included in the request. Please be specific as possible
  - The documentation will be entered into the system by Contribution Processing and will trigger action by Gift Accounting in our Award Set-Up database
  - Gift Accounting will contact the Lead Administrator for PTO of new award
  - Once set-up in the system, ALICE will generate an email with the abstract to the appropriate lead administrator and/or operations manager
Departmental Notification of New Restricted Awards

ALICE abstracts are distributed by Gift Accounting to Lead Administrators and Operations Managers electronically

- Electronic distribution is made to Lead Administrator or Operations Manager as populated in Oracle HR

- Lead Administrator is responsible for distributing the abstract to department coordinators who manage or charge to the restricted gift awards
Fiduciary Responsibilities of the Business Manager
Departments Should be Spending Their “Most Restricted” Funds First

- Gift funds should not be accumulated and saved for “a rainy day”

- Preserving gift funds by spending unrestricted funds for the supported purpose violates University policy

- Proper stewardship includes appropriately spending funds for the restricted purpose for which they were given

- Restricted funds coded as purpose code 65, “General Support” are loosely restricted and have restrictions that are sufficiently broad as to be easily met through normal business activity
Questions to Consider: Expenditure of Restricted Funds

- Do you have copies of summary interpretations of donor restricted funds?
  - *As a restricted fund steward, you should have copies of fund abstracts/indentures*

- Does the budgeting process consider the availability of restricted funds and gifts to support operations?
  - *All Funds Budgeting – spend restricted funds first!*

- Do you need further guidance as to how you should be spending gifts within specific purpose codes?
  - *We have defined all purpose codes at: coa.yale.edu/ptaeo*
Questions to Consider: Expenditure of Restricted Funds

- Are you confident that all expenditures charged to a restricted fund meet the purpose for which the donor made the gift?

- Do any of the funds in your department contain restrictions that cannot be met because the donor’s intent is no longer practical due to circumstances that were not contemplated at the time of the gift?
  - Submit inquiry to giftawards@yale.edu
  - Your inquiry will be reviewed by the Financial Compliance Officer, and if appropriate, will be forwarded to the Office of General Counsel
  - Possible candidate for cy-pres = French term for “as near as possible”. When the original objective of the donor became impossible, impracticable or illegal to perform, the cy-pres doctrine allows the court to amend the terms of the gift as closely as possible to the original intentions.
Gift Compliance
Responsibilities of Departments which have restricted gifts:

- Must be aware of donor restrictions for all gift funds within your organization
- Must have access to fund abstracts that detail fund restrictions
- Must ensure that any expenses charged to a restricted gift are allowable and comply with donor imposed restrictions
- Must assist with the preparation of any donor reporting for which your area is responsible

For questions regarding the proper use of a restricted gift fund you may contact Gift Accounting at giftawards@yale.edu
Recent Internal Audit Findings

- Restricted gifts or endowment income not being used in line with purpose code or gift restrictions

- Changes to abstracts are not updated or documented in ALICE. Examples include requests to change purpose code, donor restrictions, assignment of income, etc.

- Lack of documentation regarding YE transfers of restricted gift balances (e.g. ensuring fund balances are being used in line with donor intent)

- The transfer of unrestricted fund balances or recording of unrestricted income to restricted funds
Gifts From Faculty That Are Not Tax Deductible

- Per Policy 2200:
  - Faculty member/staff or immediate family who wants to “gift” the University money and retain control over the funds for their own private benefit. Benefit could mean purchasing equipment only for THEIR lab, paying their own salary or paying the salary of someone who works directly for them.
  - Per IRS regulations, gifts to the University where the donor retains control and receives a benefit are NOT tax deductible.
  - These should not be recorded as gifts (i.e., not deposited to a gift account and not recorded using et code 451101).
  - These “gifts” should be recorded as Miscellaneous Income and deposited into a non-restricted source group, such as a current use account.
  - The Faculty member will not receive a tax receipt.
Gifts From Faculty That Are Tax Deductible

- Per Policy 2200:
  - Faculty member wants to gift the University, or in most cases his/her Department, the money and receive a tax deduction for the gift
  - The gift can be recorded using ET code 451101 and a tax receipt may be generated ONLY IF the money is controlled and administered by the Department or University
  - The gift cannot be deposited into a gift account that is under the control of the Faculty member who made the donation
  - The gift should be deposited into a general Departmental/University gift account that is administered by someone other than the Faculty member or his/her direct operational manager
Gift Account Transfers to Outside Organization

- Gifts accounts are comprised of donations made to the University, a 501(c)(3) tax-exempt organization

- As the recipient of the gift, Yale provides the donor with the official tax receipt

- Gift funds should not be considered personal funds and are not allowed to be transported amongst different Universities or other 501(c)(3) organizations
Accounting for Gifts
Fund Accounting 101

- Contribution Processing enters gifts and pledges into DARCY and maintains donor documentation
  - Routes the donor’s contributions to the appropriate designation
  - Sends donors their official University tax receipt and their pledge reminders

- Contribution Processing credits the revenue expenditure type 451101 – “Contributions”
  - Departments should NEVER post a transfer to 451101
  - This expenditure type is used ONLY by Contribution Processing to record the gift revenue
Endowment funds have two balances

- NP = Non-operating, or principal portion
- OP = Operating, or spendable income portion, generated by the endowment fund

Part of the non-operating balance is the Historic Book Value, also referred to as “HBV” which is the original value of a gift at the time it is given

Departments should never post transactions to the NP balance of an endowment account
Fund Transfers

- Transfers - See Procedure 1305 PR.05 Reclassifications and Transfer of Funds

- **Movements of Gift/Endowment Income** The table below reflects unique revenue expenditure types that should be used when moving gift balances or endowment income to fund expenses matching the intended purpose of the award. An explanation of use is provided.

<table>
<thead>
<tr>
<th>ET#</th>
<th>ET Name</th>
<th>Use/Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>451106</td>
<td>Gift - Reclass/Move</td>
<td>To move a gift balance or income to fund expenses matching the intended purpose of the award. Use for both debit and credit. Indicates gift restriction is met.</td>
</tr>
<tr>
<td>469206</td>
<td>Endowment Income - Reclass/Move</td>
<td>To move endowment income or spendable balance from/within an endowment to fund expenses matching the intended purpose of the award. Use for both debit and credit. Indicates that any endowment restriction is met.</td>
</tr>
</tbody>
</table>

**NEVER** transfer unrestricted funds to a restricted award.
Fund Transfers

- Direct charging expenses that meet the restrictions of a gift provides the most accurate tracking of expenditures.

- However, if a transfer of a gift balance or endowment income is required, Departments should document how these entries are being used to fund expenses that match the intended purpose of the award.

- This will provide support for inquiries that may come from internal/external audit or the donor.

- Transferring funds out of a restricted gift source to an unrestricted source group should only be processed when the donor restrictions have been met.
Restricted vs. Unrestricted Revenue Sources

- Do not transfer unrestricted fund balances to a restricted fund
- Do not record other unrestricted “non-gift” revenue to a restricted fund. This includes, but is not limited to, Miscellaneous Income and Other Income
- Fiduciary income received for a restricted purpose should be recorded to a restricted fund
- Royalty income can be recorded on a restricted gift account if the purpose for which it can be used is restricted (i.e., reinvestment of royalty income to principal of endowment or only use for scholarship purposes)
- Restricted funds should only receive revenue from the following sources:
  - Contributions
  - Endowment spending
  - Fiduciary income (only if restricted)
  - Royalty income (only if restricted)
Restricted Gifts For Which The Purpose Has Been Fulfilled

- Departments should periodically review, no less than annually, restricted expendable funds to identify if the restricted purpose has been fulfilled.

- For example, a restricted expendable fund established with a gift, the purpose of which was to acquire a piece of equipment and the equipment has now been acquired.

- For existing expendable awards, when a restricted gift purpose has been fulfilled, yet a small balance remains, use standard form:
  - Form 2203 FR.06 REQUEST TO: Transfer Restricted Spendable Gift Where Purpose Has Been Fulfilled
  - Use Summary with Respect to Fund Balance to review EXPOP awards.
Restricted Gifts For Which The Purpose Has Been Fulfilled

- If the fund has a residual balance, the remaining balance may be reclassified to an unrestricted fund or recovered for unrestricted purposes, after which the fund may be closed.

- If the fund has a residual balance, Form 2203 FR.06 requires approval by the department’s cognizant Deputy Provost (for Centrally-Supported units) or by a school’s Lead Administrator (for Self-Supported units).

- If the fund has a zero balance it may be closed by completing the same form (Form 2203 FR.06).
Accounting for Fiduciary Income

- Fiduciary income is income received by Yale from funds held by a trustee for the benefit of the University
- Fiduciary income should be recorded using ET code 475001
- Fiduciary income should be recorded in the source group based on the restricted nature of the income
  - Income received for a restricted purpose should be recorded in a restricted source group (ENDOW or EXPOP)
  - Only unrestricted University fiduciary income should be recorded to GA or Special Program source groups
Rules and Tools
Rules

Policies, Guidelines and Procedures Covering Gifts

- Gifts to the University (*Policy 2200*)
- Funds Functioning as Endowment (*Policy 2203*)

- Gift Processing and Stewardship (*Procedure 2200 PR.01*)
- Group Gift Guidelines (*Guide 2200 GD.01*)

Check the policy, if you are still unsure, contact giftawards@yale.edu
A University Fund Functioning as Endowment ("UFFE") is a fund that is treated by an institution as an endowment fund using unrestricted non-endowment sources and held for its own benefit.

The Corporation has delegated authority to establish and spend down/liquidate UFFE to the University Provost.

Establishing, adding to or liquidating a UFFE requires Provost approval.

Minimum amount to establish is $100,000 and expected to remain invested in endowment for minimum of 10 years.

Forms are available on-line:
- New or add to UFFE - use Form 2203 FR.04
- Decapitalize a UFFE - use Form 2203 FR.05
Reinvesting Income to Principal

- If the **donor** requires reinvestment to principal and the endowment is a *direct charge fund that resides in your unit*, Departments need to send Form 2203 FR.03 to Gift Administration by **May 31st** each year so we can process the entry.

- If the reinvestment of income to principal is not a requirement of the donor but the Department would like to perform reinvestment at the end of the year, Form 2203 FR.03 **requires approval by the Provost**.

**Form is available on-line at Policies and Procedures website (2203 FR.03) Request to Reinvest Income to Principal**
Tools

ALICE

How do I request Access?

- Download the form and get supervisor approval
- Centrally supported units must receive approval from Kathy Schoonmaker, Director of Business Operations, for the Provost Office. This approval will be obtained by Gift Accounting upon receipt of the completed form.
- Form can be found at: http://yalebiz.yale.edu/reporting/alice

BRIIO

Restricted Funds Bug Reports

- 412a - Provost Report
- 413a – 5 Year Summary
- 414a – Source Group Summary to assist with “all funds budgeting”
- 419a – Fiscal YTD Miscellaneous Restricted Funds Gift Report
# Bug413a 5 Year Trend Summary

## Yale University

**BUG413a Restricted Funds: 5 Year Operating Income/Balance Trend Summary**

**Troxell**

**Award Num:** 11447A  
**Source Purpose Code:** Specific Programs  
**Prime Organization:** UGDIV Funds Management 500104  
**Period Ending:** 2013 ADJ, as of report run date

### Operating Income Summary

<table>
<thead>
<tr>
<th>Expenditure Code</th>
<th>Expenditure Type Name</th>
<th>FY 2009</th>
<th>FY 2010</th>
<th>FY 2011</th>
<th>FY 2012</th>
<th>FY 2013</th>
<th>5 YR Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>311291</td>
<td>Unexpended Endow Income</td>
<td>8,587</td>
<td>11,391</td>
<td>17,181</td>
<td>5,269</td>
<td>9,372</td>
<td>5,687</td>
</tr>
<tr>
<td><strong>Total Beginning Balance</strong></td>
<td></td>
<td><strong>5,687</strong></td>
<td><strong>11,391</strong></td>
<td><strong>17,181</strong></td>
<td><strong>5,659</strong></td>
<td><strong>9,372</strong></td>
<td><strong>5,687</strong></td>
</tr>
</tbody>
</table>

### Revenue

<table>
<thead>
<tr>
<th>Expenditure Code</th>
<th>Expenditure Type Name</th>
<th>FY 2009</th>
<th>FY 2010</th>
<th>FY 2011</th>
<th>FY 2012</th>
<th>FY 2013</th>
<th>5 YR Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>459203</td>
<td>Distrib. of Spbd: Recvd by Funds from Pool</td>
<td>5,155</td>
<td>5,866</td>
<td>5,180</td>
<td>5,148</td>
<td>5,253</td>
<td>26,665</td>
</tr>
<tr>
<td>459210</td>
<td>Distrib. Of E Spbd: Recvd by Funds from Pool</td>
<td>1,220</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1,220</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td></td>
<td><strong>6,374</strong></td>
<td><strong>5,866</strong></td>
<td><strong>5,180</strong></td>
<td><strong>5,148</strong></td>
<td><strong>5,253</strong></td>
<td><strong>27,885</strong></td>
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</tbody>
</table>

### Expenses

<table>
<thead>
<tr>
<th>Expenditure Code</th>
<th>Expenditure Type Name</th>
<th>FY 2009</th>
<th>FY 2010</th>
<th>FY 2011</th>
<th>FY 2012</th>
<th>FY 2013</th>
<th>5 YR Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>880000</td>
<td>Rare Books</td>
<td>-770</td>
<td>0</td>
<td>-17,281</td>
<td>-852</td>
<td>-370</td>
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<td>880051</td>
<td>Collection Monographs: Rare</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>-10,005</td>
<td>0</td>
<td>-10,005</td>
</tr>
<tr>
<td>888000</td>
<td>Bank Fees</td>
<td>0</td>
<td>0</td>
<td>-50</td>
<td>0</td>
<td>0</td>
<td>-50</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td></td>
<td><strong>-770</strong></td>
<td><strong>0</strong></td>
<td><strong>-17,281</strong></td>
<td><strong>-852</strong></td>
<td><strong>-370</strong></td>
<td><strong>-19,204</strong></td>
</tr>
</tbody>
</table>

### Ending Balance

<table>
<thead>
<tr>
<th>FY 2009</th>
<th>FY 2010</th>
<th>FY 2011</th>
<th>FY 2012</th>
<th>FY 2013</th>
<th>5 YR Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>11,391</td>
<td>17,181</td>
<td>5,659</td>
<td>9,372</td>
<td>5,756</td>
<td></td>
</tr>
</tbody>
</table>

Assignment of income: For the purchase of books for the Elizabethan Club.
On-line References
Reference Gift Administration Website for:

- Frequently Asked Questions (FAQ’s)
- Gift & Spending Policies
- Reporting Tools – ALICE
  – Endowment income estimator
- Contact Information

http://finance.yale.edu/gift-administration-treasury-services
Additional On-Line Information

- Yale Development Office website highlighting the many ways to give to Yale
  - [http://giving.yale.edu/](http://giving.yale.edu/)

- Gift amounts and minimums
  - [http://www.giftguide.yale.edu/](http://www.giftguide.yale.edu/)

- Endowment performance and history
  - [http://www.yale.edu/investments/](http://www.yale.edu/investments/)
Training is Available Online

- Reference the Finance Accounting Manual to review training materials online

http://finance.yale.edu/accounting-manual/all
Documenting Fulfillment of Training Requirement

LAST STEP TO CERTIFY COMPLETION:

To acknowledge that you have completed the Restricted Gift Administration online training and record completion of the course, please copy the below link into your browser:

https://bmsweb.med.yale.edu/tms/tms_enrollments.offerings?p_crs_id=4965&p_std_id=#
Any Questions?