

# Parking Cost Impact on Endowment

\$700,000 Illustration

Board of Investment

David Griswold

<b><i>Fiscal Year 2023 Endowment Draw</i></b>			
<u>Fund</u>	<u>Balance 12/31/21</u>	<u>FY 2023 Draw</u>	
General Endowment	\$ 2,193,211	\$ <b>91,307</b>	4.16%
Holt	\$ 7,981	\$ 332	
Whitmore	\$ 15,408	\$ 641	
Board Designated Endowment	\$ 79,269	\$ 3,300	
<i>Total Unrestricted</i>	\$ 2,295,869	\$ <b>95,581</b>	
General Endowment	\$ 2,193,211		
Parking		\$ 700,000	
Board Designated Endowment		\$ 79,269	
Withdraw from General Endowment	\$ 620,731		
<i>General Endowment after payment</i>	\$ 1,572,479		

<b><i>Fiscal Year 2023 Endowment Draw</i></b>			
<u>Fund</u>	<u>Balance 12/31/21</u>	<u>FY 2023 Draw</u>	
General Endowment	\$ 2,193,211	\$ 91,307	4.16%
Holt	\$ 7,981	\$ 332	
Whitmore	\$ 15,408	\$ 641	
Board Designated Endowment	\$ 79,269	\$ 3,300	
<i>Total Unrestricted</i>	\$ 2,295,869	\$ 95,581	

<b><i>Fiscal Year 2025 Endowment Draw Illustration, \$700,000 parking lot</i></b>			
<u>Fund</u>	<u>Balance 12/31/23</u>	<u>FY 2025 Draw</u>	
General Endowment	\$ 1,572,479	\$ 65,465	4.16%
Holt	\$ 7,981	\$ 332	
Whitmore	\$ 15,408	\$ 641	
Board Designated Endowment		\$ -	
<i>Total Unrestricted</i>	\$ 1,595,869	\$ 66,439	29,142

<<Shortfall

Questions?

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**Investment Vehicles:** *The Board of Investment shall invest the endowment in liquid, publicly-traded securities.* Pooled vehicles such as mutual funds and ETF or index funds are the preferred investments. Investment in individual stocks and bonds is permitted but should be exceptional. In the case of the non-endowment reserve funds ownership of individual US government bonds may be appropriate as they permit the timing of the investment to match that of the eventual need for the funds. Investments in illiquid instruments must be approved by the Board of Trustees and can account for no more than 5% of the Unrestricted Endowment.