BACKGROUND
Minnesota State Colleges and Universities Board policy 7.7, Part 4, states that the colleges and universities shall maintain a list of gifts and grants for submission each fiscal year to the Office of the Chancellor to be incorporated into a comprehensive report to the Board of Trustees. This report includes the nature and the amount of all gifts and grants with a value in excess of $5,000 accepted by the colleges, the universities and the system. Foundation reports are also included.

The attached document contains the following information:

6. Comparison of foundation and institution in-kind gifts received, for fiscal years 2003 and 2004.
7. Foundation and institution cash totals, plus in-kind gifts received for fiscal year 2004.
8. Foundation totals for fiscal year 2004 gifts and grants by source.
9. Institution totals for fiscal year 2004 gifts and grants by source.

The following reports are available upon request:
1. Individual foundation summary reports for fiscal year 2004 gifts and grants by source and in-kind gifts.
2. Individual institution summary reports for fiscal year 2004 gifts and grants by source and in-kind gifts.
3. Foundation and institution reports for fiscal year 2004 for:
   a. in-kind gifts and grants by source;
   b. gifts and grants of $5,000 or more;
   c. bequests of $5,000 or more.
4. On each foundation summary report, the following information is listed:
   a. new total endowment received during fiscal year 2004;
   b. total foundation endowment balance;
   c. total foundation fund balance matching current audit.

Following are the definitions of terms used in the report:

Unrestricted— the funds may be used for any purposes;
Restricted— the funds were given for a specific purpose;
Current— the funds may be spent at any time;
Endowment— funds in which the principle may not be expended; only the interest earned on the endowment principle may be used for the purposes expressed by the donor;
In-kind--any non-cash gift, the value of which is determined by the donor.

Matured bequest--income received from a last will and testament;

Foundation--a 501(c)3 tax-exempt organization whose sole purpose is to support the college or university.

Corporations and Businesses--“for” profit.

Organizations--such as Knights of Columbus or Lions Clubs, etc.

Interest Earned Income--includes all interest earned in banks, saving accounts, dividends on investments and realized and unrealized gains.

• The fiscal year 2004 report reflects an increase in monetary grants of $7,832,707.11, or an increase of 9.3 percent, totaling $84,318,363.78. The interest earned income was up by 68.8 percent, or $7,969,928.61.

• Contributions from alumni, individuals, businesses, organizations and private foundations made up 27 percent of all contributions for a total of $26,222,451.65 compared to FY 2003’s total of $26,725,967.05. This was a decrease of $503,515.40, or 1.9 percent. Minnesota State Colleges and Universities also received deferred gifts totalling $1,883,817.40 compared to $1,127,380.61 in FY 2003, for an increase of $756,436.79, or up 40.2 percent.

• Government grants totaling $43,635,578.82 were received for FY 2004, down 1.7 percent from the FY 2003 total of $44,367,546.90.

• The “Other Sources” line item shows that the foundations received $960,565.48 for FY 2004, which was an increase of $310,825.25 or up 32.4 percent from FY 2003 when $649,740.23 was received.

• The foundations’ in-kind gifts total value for FY 2004 was $4,047,233.86 compared to FY 2003 total of $3,453,197.76, up $1,616,250.22 or 39.9 percent. The FY 2004 colleges’ and universities’ in-kind gifts total value was $7,689,516.42 compared to the FY 2003 total of $9,305,766.64, down 17.4 percent. Overall, in-kind gifts decreased by a value of $1,022,214.12 or 8 percent.

• Other information shown on the foundation reports:
  - new endowment received during FY 2004: $5,500,059.87, an increase of $306,463.17, or 5.6 percent;
  - total endowment balance: $68,332,827.32, an increase of $9,154,974.47 or 13.4 percent;
  - total foundation fund balance that was reported: $114,439,622.67, an increase of $14,690,683.31, or 12.8 percent.