

# Budget Report

March 2017

John Lloyd, chair, Budget Committee

# Foundation Budget Overview

- G. Paul Storey, Exec. Dir. Cal Poly Foundation
- David Prenovost, CFO, Cal Poly Foundation
- "Auxiliary" Organization—a separate corporation with multiple purposes in support of the university's mission.
- Organization:
  - Board of Directors (24 members, incl. 3 faculty). Meet 4 times/yr.
  - Committees: Investment, Finance, Personnel, Program, Audit.
  - \$4 M payroll. Employs over 1,500 students.
  - Manages \$90 M in gross revenue, \$200 M in total assets.
  - Net working capital: \$14 M.

# Key Functions

- General Activities:
  - Employment Services
  - Marketing
  - Real Estate Management and Development
- Enterprises:
  - Bookstore, K-W Conference Center, Dining Services, Housing Services.
- Supplemental Programs:
  - Research and Sponsored Programs
  - Ag aid-to-instruction.
  - Continuing Ed (CEU).
  - Endowments, Investments, Donor gifts.

# Notable programs

- Lanterman Property: \$500,000. (Some recouped from location filming fees).
- College Budgets.
  - 25% must come from "outside" sources (Summer, Foundation).
  - College Program Accounts, \$40 M total.
    - Managed by program managers in colleges).
- Sources of Income:
  - Real Estate. \$332,331.
  - Investments and endowments. \$5.5 M
  - Enterprises. \$3.4 M.
  - CEU. \$315,081.

# Foundation Website

- Cal Poly Pomona Foundation: <https://www.foundation.cpp.edu>
- Foundation Financial Reports:
  - <https://www.foundation.cpp.edu/financialreports.aspx>