



## Attachment 6: FY 2024 & FY 2025 Endowment Budget Estimates

June 6 Updated		
Higher Education Student Success Endowment Budget Proposal <sup>1</sup>		
FY 2024		
Net Assets	Beginning of Period	End of Period
Strategic Asset Allocations	\$55,706,595	\$262,212,776
Public Treasurer's Investment Fund	\$226,863,831	\$46,468,339
<b>Total</b>	<b>\$282,570,426</b>	<b>\$308,681,115</b>
<b>Revenue</b>		
Investment Gain, Interest & Earned Income		\$26,189,169
<b>Expenditures</b>		
Allocated Expenses		-\$78,480
UBHE Board Spending Policy Programs		\$0
<b>Total</b>		<b>-\$78,480</b>
<b>Net Change in Position</b>		<b>\$26,110,689</b>
FY 2025		
Net Assets	Beginning of Period	End of Period
Strategic Asset Allocations	\$262,212,776	\$329,517,090
Public Treasurer's Investment Fund	\$46,468,339	\$0
<b>Total</b>	<b>\$308,681,115</b>	<b>\$329,517,090</b>
<b>Revenue</b>		
Investment Gain, Interest & Earned Income		\$20,935,975
<b>Expenditures</b>		
Allocated Expenses		-\$100,000
UBHE Spending Policy Programs <sup>2</sup>		-\$8,460,423
<b>Total</b>		<b>-\$8,560,423</b>
<b>Net Change in Position</b>		<b>\$12,375,552</b>

<sup>1</sup>All assets, revenue, expenditure and change in position projections use basic assumptions involving a conservative transition to strategic asset allocation holdings and long-term inflation and investment returns.

<sup>2</sup>The UBHE has not yet adopted a policy on how endowment fund proceeds will be spent. FY 2025 spending opportunity will be assessed and adjusted based on an evaluation of actual FY 2024 returns.