

**Society of American Archivists Council Meeting
May 9–10, 2016
Chicago, IL**

**FY17 Proposed Budget Narrative:
SAA Foundation
(Prepared by Peter Carlson)**

Foundation Funds are presented using three categories:

- Unrestricted Funds,
- Temporarily Restricted Funds, and
- Permanently Restricted Funds.

Some highlights of the FY 2017 Foundation budget are as follows:

- Contributions are budgeted to be \$11,803 (25.64%) higher than projected in the FY 2016 budget and approximately the same as FY 2016 projected actuals. The FY 2017 amounts are based on FY 2016 data and trends.
- Investment income is estimated to be \$13,077 (28.36%) more than projected in the FY 2016 budget. This increase is based on current data and portfolio makeup as provided in the Merrill Lynch statements, and the assumption that overall market performance will improve slightly over our FY 2016 experience. This estimate assumes that the large losses experienced in FY 2016 will not happen again, and that trends since January 2016 will better characterize our overall performance.
- SAA staff effort and associated expenses have been allocated to the Foundation since July 1, 2011. These expenses are offset via an in-kind donation from SAA (see activity 4). The only administrative expenses applied to the Foundation are those related to legal, investment management, Board travel, and event expenses. The staff allocation of in-kind expenses is budgeted to increase by \$10,028 (33%). This increase reflects (1) a recognition of real effort especially in the accounting and reporting of Foundation assets, and (2) the expectation of increased staff time necessary to consolidate funds, simplify processing of foundation transactions, and improve and refine reporting. Following our on-going work to simplify the financial management process, we anticipate that this effort allocation will stabilize, if not go down.