California State University, Fresno Foundation

2026-27
Budget

Approved by Board of Governors
June 30, 2026

California State University, Fresno Foundation

2026-27 Budget

Introduction

The mission of the Fresno State Foundation is to advance the University's strategic objectives by encouraging philanthropy, inspiring leadership, promoting fiscal accountability, and engaging in efforts that support research activities.

The annual budget is a financial plan that reflects the various activities of the Foundation, including post-award administration of sponsored programs, scholarship and loan funds, management of the endowment, acceptance of philanthropic gifts and grants, and other activities undertaken by the Foundation for the benefit of California State University, Fresno.

The sources of revenue for the Foundation include funds received from indirect cost recovery (ICR) earned on sponsored programs (grants and contracts), market performance of the endowment (endowment administrative fees), fees earned on trust accounts, and earnings on non-endowed cash.

Management services are provided centrally by the California State University, Fresno Association, Inc. so that each campus auxiliary organization can benefit from staff expertise in accounting, information technology, and human resource management, including staff support to the Board of Governors.

2025-26 Accomplishments

1. The Foundation provided $24.3 million of financial support to the University through scholarships, program support, and special projects.

2. In partnership with the Division of Research and Graduate Studies (DRGS), provided post-award administration for $60 million of direct grant and contract activity.

3. Completed timely submission (September 19th) of the annual audited financial statements with an unqualified opinion, no management letter findings, and no findings on the Uniform Guidance audit of federally funded sponsored programs.

4. Continued support of the University's Five-Year Strategic Plan (Year 3).

5. Completed nearly 50% of the recommendations from the Chancellor's Office independent review of the Foundation.

2026-27 Goals

1. Continue to work closely with the Board of Governors to implement Board-directed initiatives and programs.

2. Continue implementing the recommendations from the Chancellor's Office independent review of the Foundation.

3. Implement endowment management software that handles unitization, spending calculations, and account management.

4. Work with our external auditors towards issuing our June 30, 2026, audited financial statements by September 18, 2026.

5. Provide support to our campus community as needed.

CALIFORNIA STATE UNIVERSITY, FRESNO FOUNDATION
2026-27 FOUNDATION BUDGET

	2023-24	2024-25	2025-26	**2026-27**		
INCOME:	*Actual*	*Actual*	Budget	**Budget**		Variance
Indirect Cost Recovery	$5,811,369	$7,079,155	$4,250,000	$4,250,000		$0
1% Surcharge (for grants with no IDC)	47,121	48,472	0	48,000		$48,000
Trust Account Handling Charges	199,588	241,733	200,000	153,000		(47,000)
Miscellaneous Income	107	233	0	0		0
Earnings on Non-Endowed Cash	4,297,481	4,079,842	3,000,000	1,700,000		(1,300,000)
Endowment Administrative Fee	1,561,000	1,561,000	1,561,000	2,213,159		652,159
Total Income:	***11,916,666***	***13,010,435***	***9,011,000***	***8,364,159***		(646,841)
EXPENSES:						
Personnel:						
Salaries	956,341	1,000,094	1,094,327	1,119,010		24,683
Student Assistants	52,006	41,082	54,655	49,394		(5,261)
Benefits	499,899	455,762	557,181	564,509		7,328
Benefits (Retirees)	87,661	371,380	145,500	144,468		(1,032)
Audit Fees	79,184	82,295	92,000	95,500		3,500
Board Meetings/Sponsorships	32,800	12,343	40,000	40,000		0
Consultants/Special Projects	0	-	500	4,000		3,500
Corporate Mgmt Services Fee (Association)	646,136	680,750	781,275	807,190		25,915
CSU Enhancement Fund	0	22,000	22,660	78,600		55,940
CSU Trustee Scholarship	0	7,000	0	0		0
Depreciation	4,735	2,694	43,279	77,860		34,581
Dues/Memberships/Subscriptions	10,722	12,996	13,690	13,874		184
Equipment Leases	4,966	6,275	5,494	3,000		(2,494)
Employee Recruitment	5,917	15,973	1,000	2,000		1,000
Insurance	214,261	263,826	440,891	461,654		20,763
Legal Expense (External):						0
Legal Fees - General (Corporate)	0	0	2,500	30,000		27,500
Legal Fees - Employment	0	0	2,500	2,500		0
Legal Fees - Sponsored Programs/Patents	11,818	8,595	15,000	15,000		0
Legal Fees - Gifts/Development	0	0	2,500	2,500		0
Licenses, Permits, Fees	36,036	42,424	46,078	56,477		10,399
Miscellaneous	28,370	22,502	4,350	4,682		332
Office Equipment	11,029	5,359	2,250	2,500		250
Office Supplies	33,183	27,199	37,500	37,500		0
Postage	10,563	7,735	10,000	12,000		2,000
Repairs, Maintenance & Janitorial	24,384	33,168	30,146	35,054		4,908
Software	51,297	55,472	127,967	157,298		29,331
Travel/Training	14,202	3,954	25,000	22,300		(2,700)
Telephone	676	4,512	5,400	5,400		0
Utilities	32,458	33,694	37,500	38,400		900
Advancement Support	360,000	360,000	360,000	360,000	**	0
University Indirect Costs	461,100	507,200	557,900	0		(557,900)
Returned Indirect to Academic Affairs	0	0	0	1,700,000		1,700,000
Total Expenses:	***$3,669,744***	***$4,086,284***	**$4,559,044**	**$5,942,670**		1,383,626
Projected Surplus:	***$8,246,922***	***$8,924,151***	***$4,451,956***	***$2,421,489***		(2,030,467)
Less Allocation to Sponsored Program Reserve:	***$155,166***	***$155,166***	**$323,513**	**$0**		
Less Distribution to University:	***$2,150,000***	***$2,650,000***	**$3,072,500**	**$1,444,060**		(55,940)
Net Surplus:	***$5,941,756***	***$6,118,985***	**$1,055,943**	**$977,429**		1,388,120

*** Funding (release of funds) contingent upon completion of review process.*

Net Reserves/Surplus as of June 30, 2025	**$6,785,573**
Less required replenishment of General Fund Reserve:	($928,082)
Less Distribution to University (7/1/2025)	($3,072,500)
Less Board approved Patent Increase	($50,000)
Less Fundriver	($13,000)
Less Board approved University Support	($2,721,991)
Net surplus balance as of May 1, 2026	**$0**

General Fund Reserve balance at June 30, 2026 **$6,145,000**

Note: Dr. Laval recommends the Distribution to Univeristy be distributed at the end of the fiscal year, June 2027.

Note: The Foundation's current minimum reserve requirement is two times the annual allocation to the University (or $3,072,500 x 2 = $6,145,000).

BOG Approved 6.30.26