



University of Massachusetts  
Amherst

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**Memorandum**

TO: Deans, Directors and Department Heads

FROM: Andrew P. Mangels, Controller

DATE: July 29, 2008

SUBJECT: Fiscal Year 2009 Endowment Payout

Beginning July 1, 2008, the Amherst campus will receive the annual endowment payout as a cash transfer from the university foundation in July or August of each year. Departments will no longer need to request expense reimbursement from the university foundation as all spending will occur in the campus finance system according to regular campus policies.

The Controller's office in conjunction with the Dean's offices has established new chartfields in the financial system for each endowment account. A crosswalk has been established to cross-reference the Sungard investment account number to the Peoplesoft chartfield number and can be viewed at <http://www.umass.edu/aco/endowment/index.htm>. The Dean's offices will be provided with the FY 2009 annual endowment payout budgets for distribution to their departments in early August and on annual basis in the beginning of each fiscal year.

Departments remain responsible for ensuring that all spending of endowment payout is in accordance with restrictions associated with the endowment. Questions regarding donor restrictions on a particular endowment should be forwarded to the Controller's office. The Controller's office and the University Foundation will conduct audits of endowment payout spending to ensure that donor restrictions are followed.

Please feel free to contact the Controller's office at 545-0806 if you have any questions.