THE LIBRARY FUND

Financial Report for Fiscal Year 2012–2013
The information below outlines the status of your endowed fund, the Library Fund, for the fiscal year July 1, 2012 to June 30, 2013. The figures reported are based on audited financial statements that have been approved by the RIT Board of Trustees.

PURPOSE
Established in 1977, this fund provides support for the purchase of books or electronic media in the field of engineering.

ENDOWMENT
The Library Fund is a permanently endowed fund. Cumulative contributions to establish the fund have been met and have been invested under the direction of RIT’s Board of Trustees. Earnings are reinvested for one year prior to a spending distribution. After the period of reinvestment, distributions are available as outlined in the original statement of intent signed by the donor. If the funds have not passed the one year reinvestment mark, no spending will have occurred.

RIT maintains an endowment fund for the purpose of providing an important source of support to its educational mission, both today and in the future. We thank you for your gifts to endowment.

CONTRIBUTED VALUE AS OF JUNE 30, 2013 $25,000.00
The actual amount received from the original contribution or gift, plus any additional contributions or gifts made to the endowment over time. The additions may come from donor gifts or from reinvestment of dollars from the annual distributions, and may contain accumulated donors gifts.

MARKET VALUE AS OF JUNE 30, 2013 $45,000.00
Accumulated investment appreciation on contributed value. This is determined by multiplying the number of units that the endowment holds by the unit market value.

TOTAL DISTRIBUTED $3,000.00
The total amount of funds awarded during the fiscal year 2012–2013.

If you have questions regarding the distribution of your endowed fund, please contact Peggy Glitch at 585.475.3160 or by email at peggy.glitch@rit.edu for further information.