

BARUCH COLLEGE FUND  
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**THE 2022-2023 ANNUAL IMPACT REPORT**

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**Baruch**  
COLLEGE

# LETTER FROM THE BCF PRESIDENT

Dear Friends,

On behalf of the Baruch College Fund and the entire Baruch community, I extend my heartfelt gratitude for your unwavering support.

The 2022-2023 fiscal year was marked by significant accomplishments and notable progress towards our mission of empowering students to shape their futures. Witnessing the collective impact of our community never fails to inspire me. As our students, faculty, and alumni embark on endeavors to address society's greatest challenges, their influence extends beyond the confines of our campus, reaching far and wide.

To understand the aspirations of our driven and ambitious student body is to recognize their vision for a future defined by boundless social and economic mobility. This vision is reflected in their outstanding achievements. Recently, Baruch's commitment to student success was acknowledged by esteemed organizations such as The Aspen Institute, American Talent Initiative (ATI), and Bloomberg Philanthropies, designating our college as a "high-flier" institution—a testament to our leadership in promoting college access and success for lower-income students.

Likewise, our dedicated alumni actively contribute to the success of current students, generously offering their time, skills, and expertise. Their involvement serves as a powerful reminder to today's students that the connections forged at Baruch endure long after graduation. These purposeful relationships enrich the lives of our students and underscore the pivotal role our institution plays in shaping their journeys.

As our students, faculty, and alumni continue to positively impact our institution, our city, and the world, the Baruch College Fund is privileged to support the array of programs and initiatives that propel their momentum and ensure their advancement. Your partnership serves as a tangible investment in this transformative journey.

Thank you for your steadfast commitment to realizing this ambitious vision.

Warm regards,



**Helen Mills**

President, Baruch College Fund

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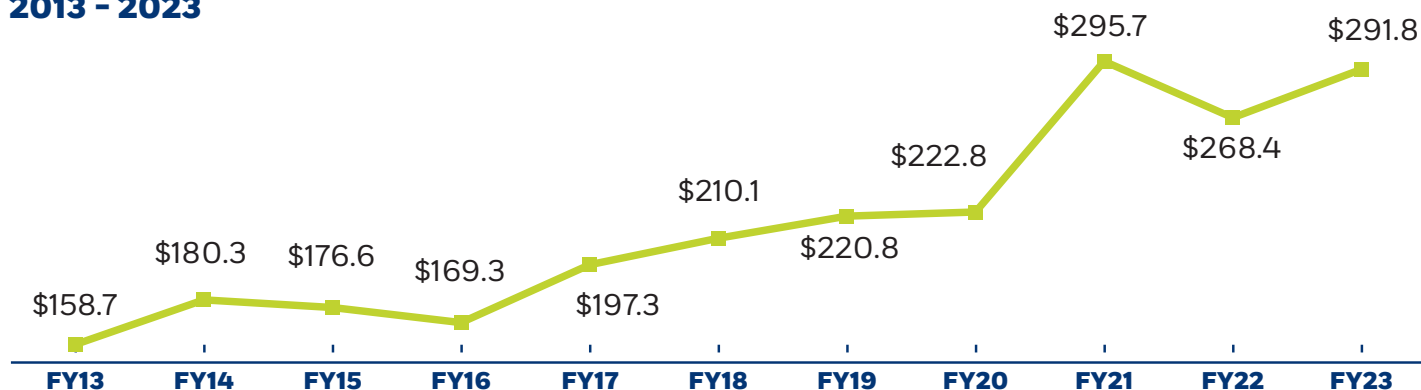


# STATEMENT OF FINANCIAL POSITION

JUNE 30, 2023

ASSETS	Twelve months June 30, 2023	Twelve months June 30, 2022
Cash	\$ 1,266,584	\$ 1,610,997
Investments	273,372,929	248,412,493
Investments held under split-interest agreements	3,301,057	2,996,634
Contributions receivable, net	12,641,411	14,551,712
Due from broker for investment securities sold	393,127	115,363
Prepaid expenses and other assets	843,714	689,067
<b>Totals</b>	<b>291,818,822</b>	<b>268,376,266</b>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	1,228,935	1,217,177
Liability for split-interest agreements	1,491,102	1,427,581
<b>Total liabilities</b>	<b>2,720,037</b>	<b>2,644,758</b>
Without donor restrictions:		
Operating	14,945,563	14,124,151
Board-designated	10,587,733	10,303,445
Net Assets with donor restrictions	263,565,489	241,303,912
Permanently restricted	-	-
<b>Total net assets</b>	<b>289,098,785</b>	<b>265,731,508</b>
<b>TOTALS</b>	<b>\$ 291,818,822</b>	<b>\$ 268,376,266</b>

## BARUCH COLLEGE FUND ASSETS (IN MILLIONS) 2013 - 2023

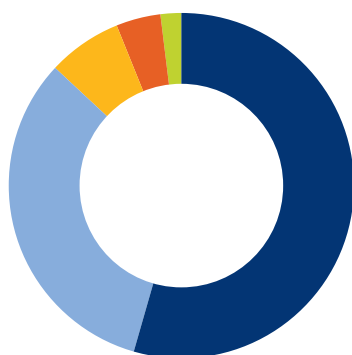


# STATEMENT OF ACTIVITIES

JUNE 30, 2023

REVENUE, GAINS AND OTHER SUPPORT	Without Donor Restrictions	With Donor Restrictions	TOTAL	
			Twelve months June 30, 2023	Twelve months June 30, 2022
Contributions:				
Individuals, corporations, foundations	\$ 1,991,349	\$ 8,505,882	\$ 10,497,231	\$ 8,973,671
In-kind contributions	-	-	-	285,986
Annual fund raising dinner	1,282,932	-	1,282,932	1,616,763
<b>Total</b>	<b>3,274,281</b>	<b>8,505,882</b>	<b>11,780,163</b>	<b>10,876,420</b>
Net investment income	11,297,642	19,787,154	31,084,796	(20,861,446)
Change in value of split-interest agreements		168,360	168,360	(481,513)
Net assets released from restrictions	6,199,819	(6,199,819)	-	-
<b>Total revenue, gains and other support</b>	<b>20,771,742</b>	<b>22,261,577</b>	<b>43,033,319</b>	<b>(10,466,539)</b>
<b>EXPENSES</b>				
Program services:				
Scholarships and awards	4,584,804	-	4,584,804	3,985,444
Payments to and for Baruch College of the City University of New York	11,224,464	-	11,224,464	9,504,427
<b>Total program services</b>	<b>15,809,268</b>	<b>-</b>	<b>15,809,268</b>	<b>13,489,871</b>
Supporting services:				
Management and general	1,189,369	-	1,189,369	1,150,361
Fundraising	2,667,405	-	2,667,405	2,242,237
<b>Total supporting services</b>	<b>3,856,774</b>	<b>-</b>	<b>3,856,774</b>	<b>3,392,598</b>
<b>Total expenses</b>	<b>19,666,042</b>	<b>-</b>	<b>19,666,042</b>	<b>16,882,469</b>
Change in net assets	1,105,700	22,261,577	23,367,277	(27,349,008)
Reclassifications based on changes in donor intent	-	-	-	-
Net assets, beginning of year	24,427,596	241,303,912	265,731,508	293,080,516
<b>NET ASSETS, END OF PERIOD</b>	<b>\$ 25,533,296</b>	<b>\$ 263,565,489</b>	<b>\$ 289,098,785</b>	<b>\$ 265,731,508</b>

## HOW IS THE COLLEGE FUNDED?



Tuition & Fees	54.7%
State Appropriations	32.4%
Philanthropy	7.0%
Ancillary Activities	4.1%
Scholarly Research Grants	1.8%

## THE BARUCH COLLEGE FUND

# BOARD MEMBERS

Members of the Baruch College Fund generously give their time to expand the Fund's size and reach.

AS OF DECEMBER 31, 2023

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Max W. Berger '68 (Chairman)

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