

**Comptroller’s Directive No. 1-24**  
**Attachment 24**  
**Donor-restricted Endowments**

---

**Purpose** This attachment is to identify agencies with donor-restricted endowments.  
This attachment is similar to prior year’s Attachment 24.

---

**Applicable agencies** All agencies that have donor-restricted endowments.

---

**Questions** For questions or to request detailed training from an analyst, please contact:  
[AttachmentAnalyst@doa.virginia.gov](mailto:AttachmentAnalyst@doa.virginia.gov).  
Please reference the attachment number in the subject line of the e-mail.

---

**Due date** **August 22, 2024**

---

**Data entry** Only cells highlighted in yellow allow for data entry. Error messages in cells are intended to alert preparers that established parameters are not being followed. **Failure to correct Errors or provide answers to all required questions prior to submission will prohibit acceptance of the attachment. Selected cells requiring a response will be populated with an “Answer Required” message until a response is entered.**

---

**Certification** The **Certification** tab requires all preparers and reviewers to type their name on this form. Please note that there should be a segregation of duties; therefore, the preparer and the reviewer should not be the same individual for any tab. **By typing a name, the preparer is certifying that all of the questions have been completed and are accurate; the reviewer is certifying that the attachment has been reviewed and is complete and accurate; the preparer and reviewer were not the same individual for any tab; and the preparer and reviewer have read and understood the instructions for the attachment. If agency staffing does not allow for a different preparer and reviewer, please contact DOA.**

---

*Continued on next page*

**Comptroller's Directive No. 1-24**  
**Attachment 24**  
**Donor-restricted Endowments**

---

**Submission  
requirements**

Contact DOA if the agency has any problems with the spreadsheets.

**After downloading the files, rename the spreadsheet file using the agency number followed by Att24.** For example, agency 151 should rename Att24.xlsx as 151Att24.xlsx.

**Submit the Excel spreadsheet electronically to [finrept-agyatt@doa.virginia.gov](mailto:finrept-agyatt@doa.virginia.gov).**

Please include **Agency Number** and **Attachment Number** in the **subject line** of the submission e-mail.

**Copy APA via e-mail to [APAFinRept@apa.virginia.gov](mailto:APAFinRept@apa.virginia.gov).**

**Do not submit paper copies of this Excel spreadsheet.**

For your convenience, the contact information in all but the first tab in each attachment/template has been unlocked and shaded yellow. The contact information continues to be auto filled with the information from the first tab but the cells remain unlocked to allow for more than one preparer to complete the attachment.

---

*Continued on next page*

**Comptroller’s Directive No. 1-24**  
**Attachment 24**  
**Donor-restricted Endowments**

---

**Attachment  
revisions**

If you identify a submission that needs a revision, please contact the [AttachmentAnalyst@doa.virginia.gov](mailto:AttachmentAnalyst@doa.virginia.gov) mailbox for guidance prior to submission. If a resubmission is approved, please follow the instructions below.

If attachment revisions are made subsequent to DOA acknowledgement of receipt and acceptance of the original attachment submission, **resubmit the revised attachment AND complete the [Revision Control Log](#) tab in the attachment Excel file.**

Enter the revision date, row number and column letter revised, and the previous and revised information. Document text changes and numerical changes. Only enter changes for amounts actually keyed. For example, if a non-keyed, calculated total changes as a result of the revision, this does not need to be documented on the Revision Control Log.

If the attachment is revised more than once, do not delete control log revision information from the previous revision. Enter the new revision date and the additional revisions in the rows following the initial revision rows. This log should document all revisions from the initial attachment submission.

Include “**REVISED – date**” in the **subject line** of the submission e-mail as well as in the **file name**. Resubmit the revised attachment; and ensure that the [Revision Control Log](#) tab has been completed.

**Each time a revision is submitted the [Certification](#) tab should be updated with new signatures and dates.**

---

**Donor-  
restricted  
endowments**

**GASBS No. 34**, paragraph 121, requires the following footnote disclosures for donor-restricted endowments:

- The amounts of net appreciation on investments of donor-restricted endowments that are available for authorization for expenditure by the governing board, and how those amounts are reported in net position
  - The state law regarding the ability to spend net appreciation
  - The policy for authorizing and spending investment income, such as a spending-rate or total return policy
- 

*Continued on next page*

**Comptroller’s Directive No. 1-24**  
**Attachment 24**  
**Donor-restricted Endowments**

**Spreadsheet instructions**

Enter the contact information at the top of the spreadsheet. Follow the instructions below.

Note: This attachment is for endowments that are above **\$500,000**.

Step	Action
1	Enter the name of the donor-restricted endowment. The Business Unit will automatically populate once the contact information is entered..
2	Identify the amount of net appreciation on investments that are available for authorization for expenditure by the governing board. Interest earnings and dividends are not included in net appreciation. Do not include negative amounts in the net appreciation column.
3A	Is the endowment listed in Steps 1 and 2 reported on a Financial Statement Template ( <b>Attachments 9-12</b> )? Enter <b>yes</b> or <b>no</b> .
3B	If <b>yes</b> in Step 3A, specify the attachment number and the fund name, which can be found on pages 13-15 of the <b>Preparation of GAAP Basis Financial Statement Template</b> section of <b>Office of the Comptroller’s Directive 1-24</b> , which can be found on DOA’s website at <a href="http://www.doa.virginia.gov">www.doa.virginia.gov</a> . Click on the “Financial Statement Directives” link.
3C	If <b>yes</b> in Step 3A, how were the amounts in Step 2 reported in net position (restricted or unrestricted)?
3D	If <b>no</b> in Step 3A, provide the Cardinal Fund.
3E	Fund name will auto populate once a fund number is entered in Step 3D. Please verify that this fund is the intended fund and if the following message appears, “Verify fund number and Contact DOA”, then please contact DOA.
4	Is there a state law regarding the ability to spend the net appreciation? Enter <b>yes</b> or <b>no</b> .
5	If <b>yes</b> in Step 4, identify the <i>Code of Virginia</i> section.  If <b>no</b> in Step 4, enter <b>n/a</b> .
6	Is there a policy for authorizing and spending investment income, such as a spending-rate or total-return policy? Enter <b>yes</b> or <b>no</b> .
7	If <b>yes</b> in Step 6, describe the policy.  If <b>no</b> in Step 6, enter <b>n/a</b> .
8	Was the endowment a gift to the Commonwealth that was approved by the Governor and administered by the agency? Enter <b>yes</b> or <b>no</b> .