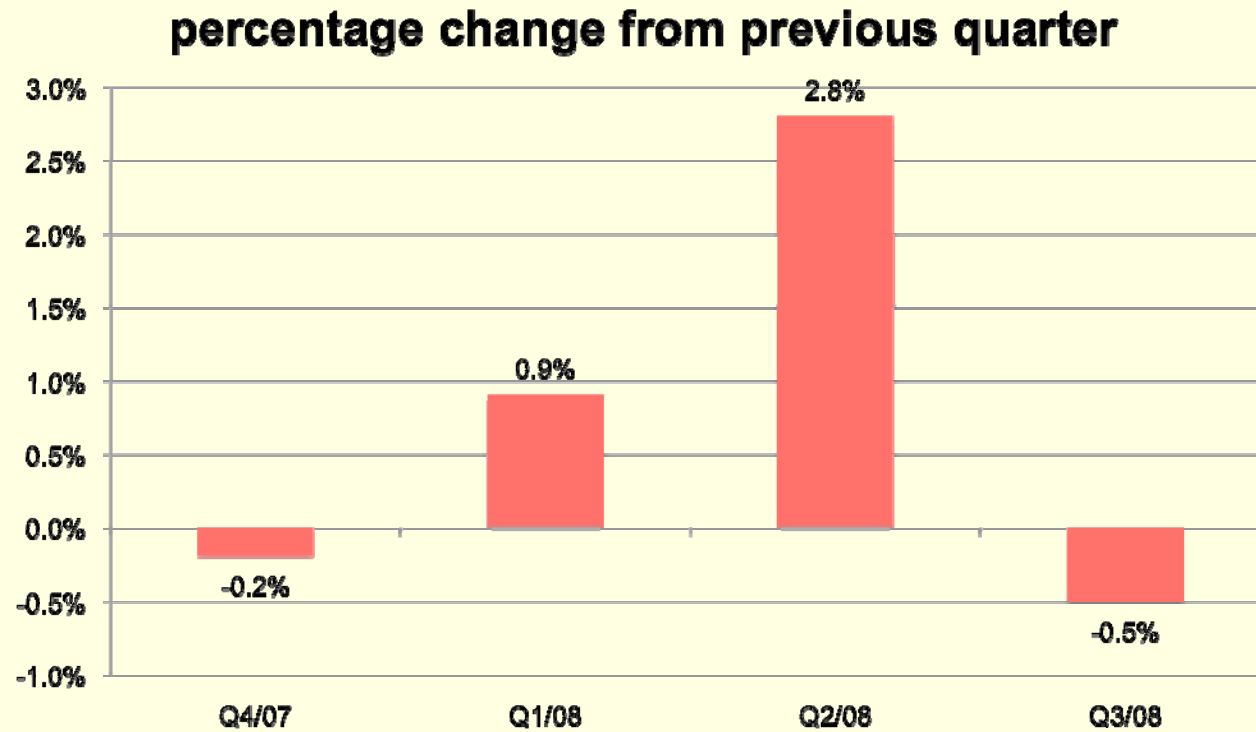


Adapting to a changing economic climate



Philanthropy & Nonprofit Leadership Center
Rollins College

US Gross Domestic Product



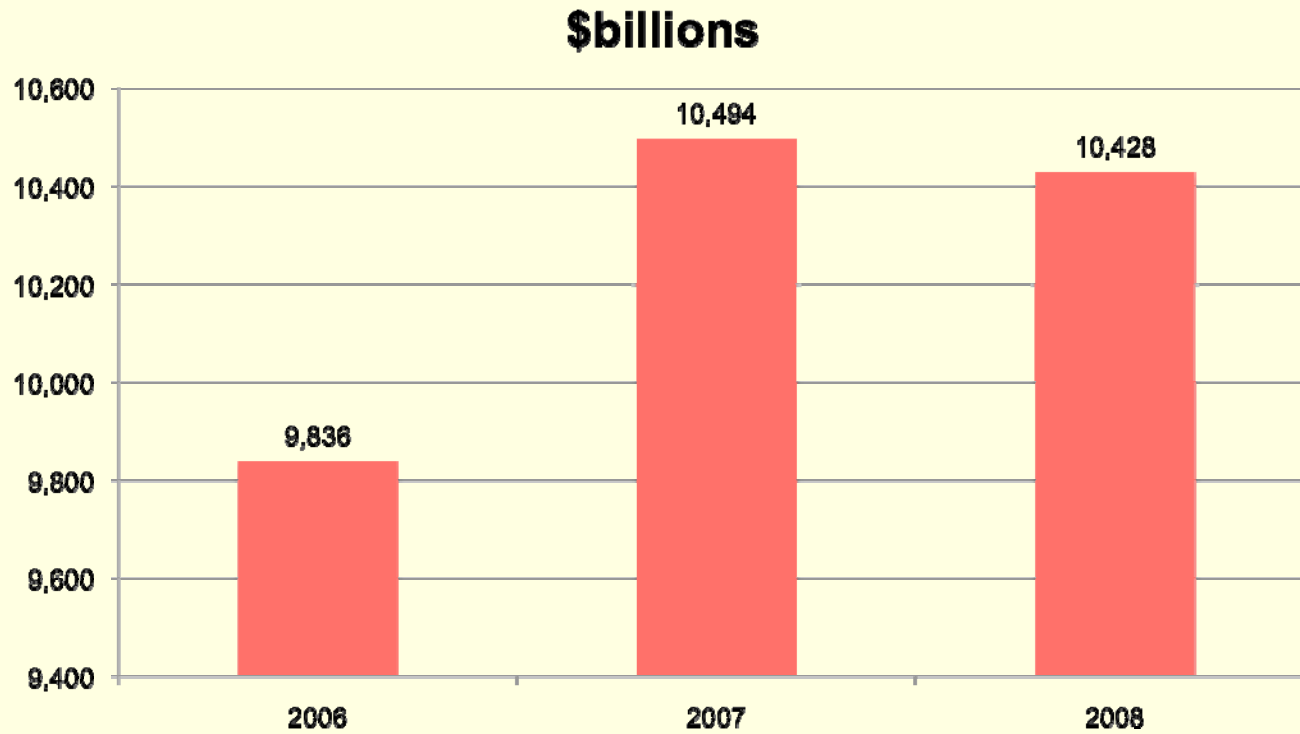
Job losses

- National:
 - 1,000,000+ in 2008
 - [6.5% unemployment rate]
- Florida:
 - 19,000 in October
 - 100,000 since October, 2006
 - [7% unemployment rate]
- Local:
 - [6.8% unemployment rate]

Your sources of financing

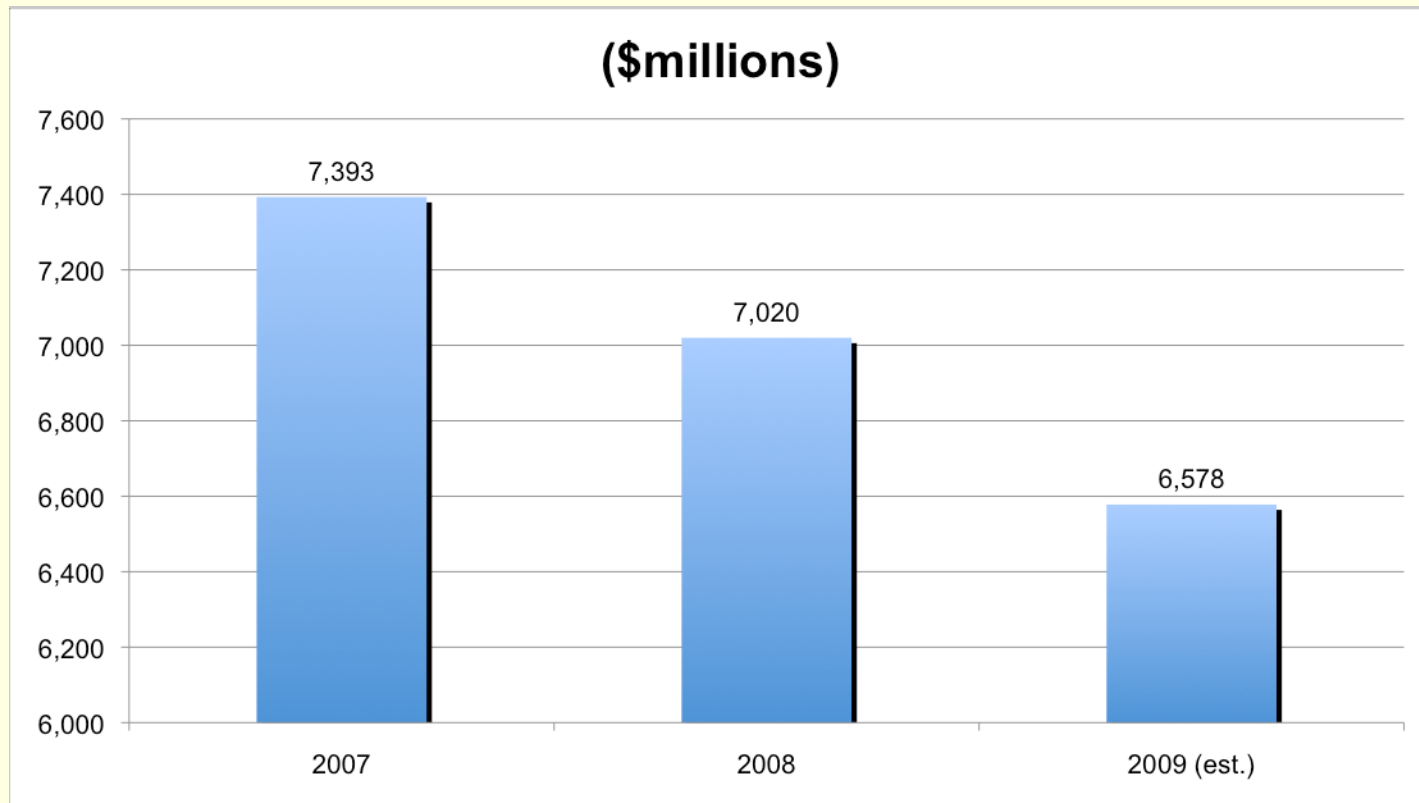
- Government support
- Donations
- Endowments

Federal tax receipts

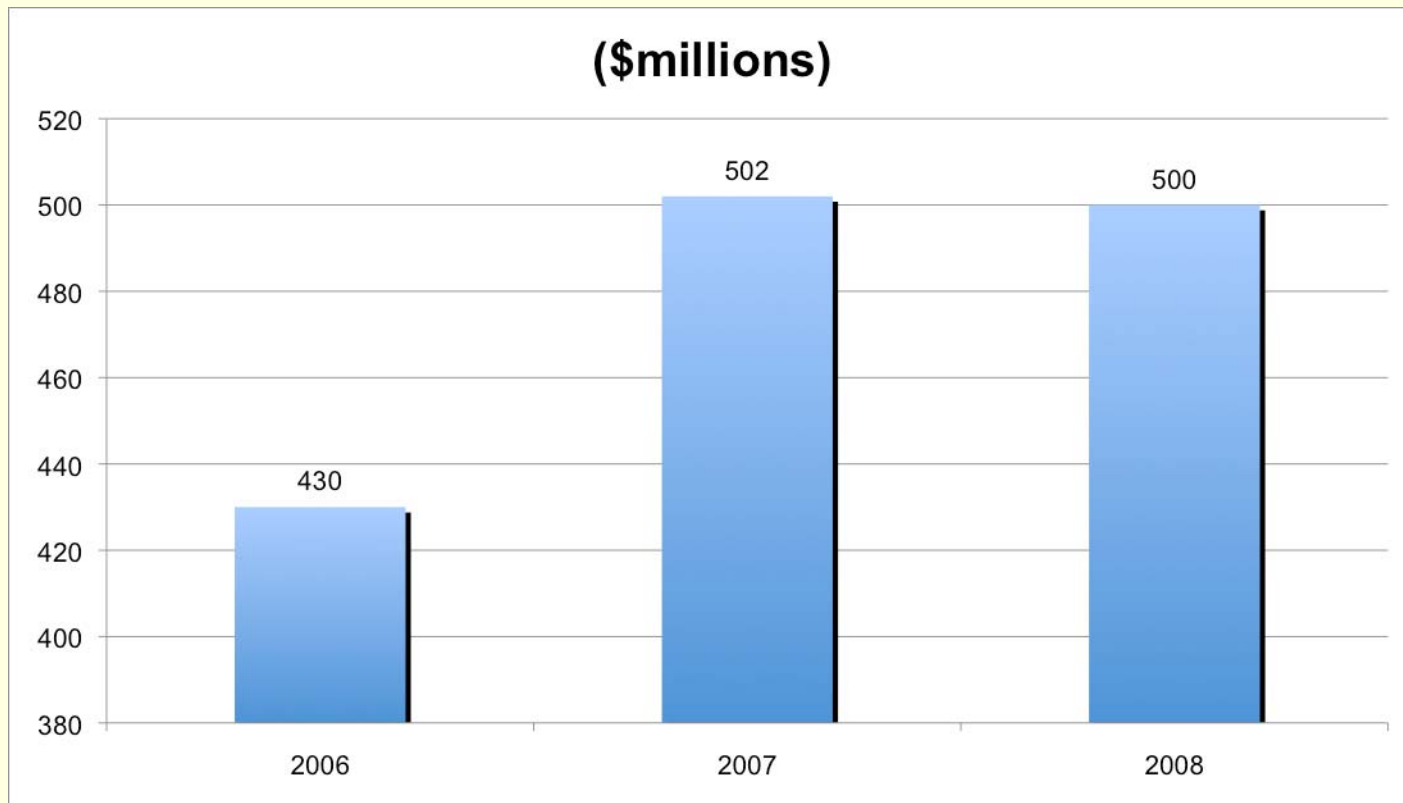


Department of the Treasury

Florida Sales & Use tax receipts



Orange County tax receipts



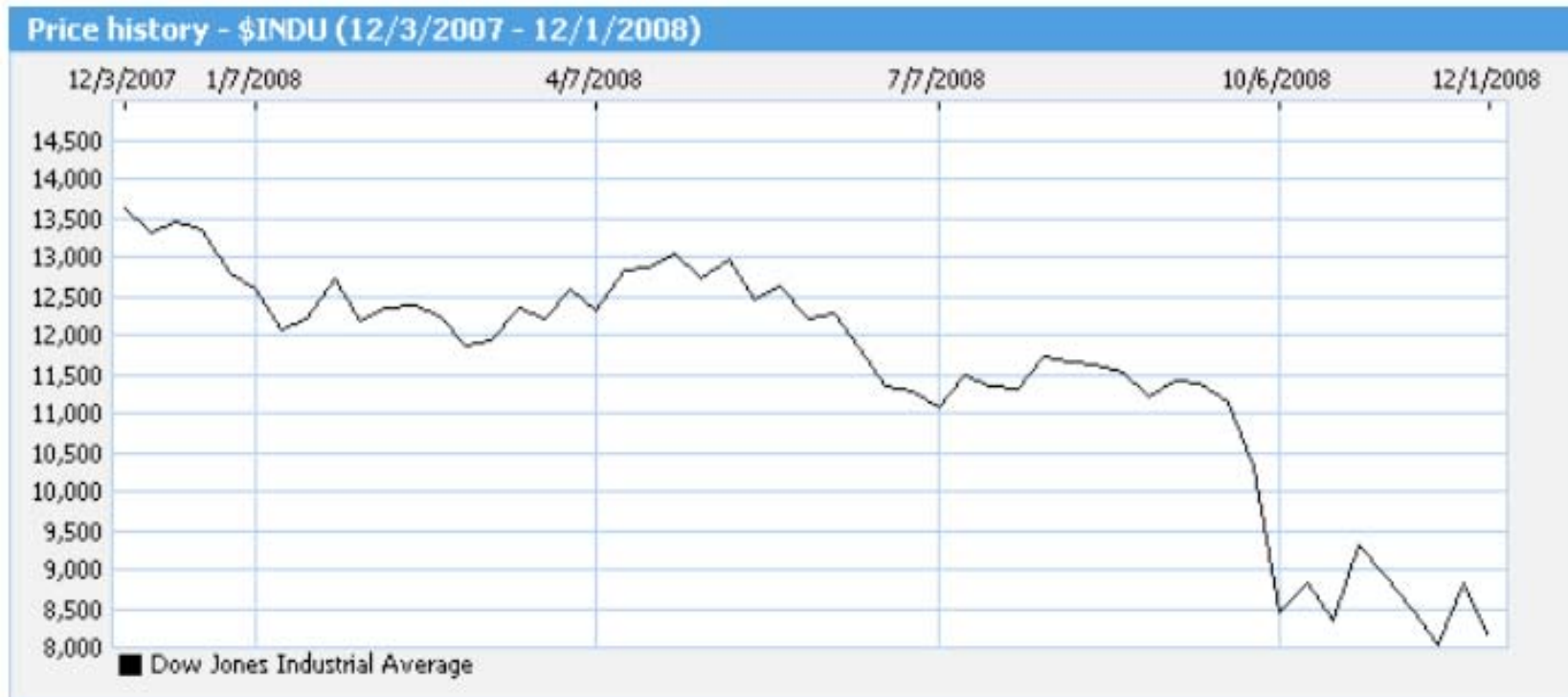
Donations

- \$300+ billion in charitable contributions in 2007
- Decline during recessions, but not as much
- Closer correlation with stock market than incomes

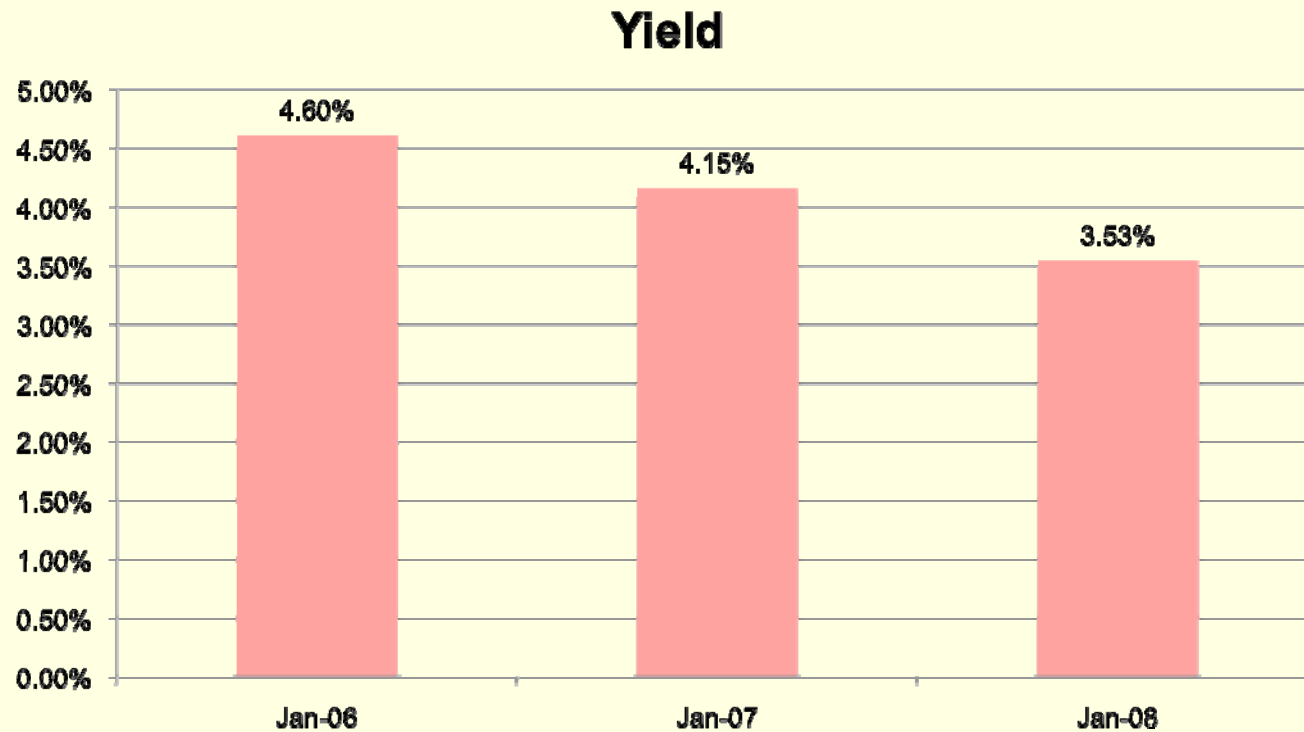
Endowments

- Gifts from foundations
- Your own endowments

Stock market



Treasury securities yields



Where do we go from here?

- Things will get better; economies are cyclical
- Weather the storm during the down times
- Don't overdo during the good times