Financial Metrics:

Financial stewardship is a major responsibility of all nonprofit organizations. Generally accepted accounting principles require the audited financial statements of nonprofits to clearly segregate net assets based on donor-imposed restrictions, or lack thereof. The term “net assets” is the nonprofit equivalent of stockholders’ or owners’ equity, and represents the value of assets reduced by outstanding debt. These net assets are reported for three categories – unrestricted, temporarily restricted (by donors, for either a period of time or a specific use), and permanently restricted (by donors, for a specific use). Even though the board of directors of a nonprofit restricts part of the assets for a particular purpose, the assets remain in unrestricted net assets.

Excerpts from the Financial Trends Report prepared by the Controller’s Office:

- **Net Assets**
  - FY 2007, total net assets were $596 million; of this, $339 was unrestricted and $257 was temporarily or permanently restricted
  - Net Assets grew from $322 million in FY1998 to $596 million in FY 2007, an increase of 85%
  - Net assets grew at a double-digit rate in three out of the last 4 years, and averaged 7.3% over the last 10 years

- **Endowment**
  - Endowment growth the past 4 years has averaged 13.625%, and the average for the past 9 years is 5.9% (there was negative growth in 2001 and 2002)
  - Endowment per full time equivalent student is a measure of the resources available on a per student basis
    - FY 2007 the total was $47,896 per FTE student
    - In 2007 School of Medicine restricted endowment per FTE medical student was $147,285
    - Adjusting the total by removing School of Medicine and medical students from the calculation results in $39,585 per FTE
    - The amount of endowment per FTE (overall) has trended similarly to the trend in endowment market value

- **Grant Awards**
  - Amounts reported vary from the amounts presented by Grants Administration
  - Controller reports grants in year in which the commitment letter is received from the outside provider (as required by generally accepted accounting principles) while Grants Administration reports the grants in the year in which money is received by the university

- **Undergraduate Financial Aid**
  - Financial aid is composed of four elements – tuition discount, athletic scholarships, endowed scholarships, and tuition remission; total percentage change over the last ten years for each
    - Tuition discount – 237%
    - Athletic scholarships – 81%
- Endowed scholarships – 98%
- Tuition remission – 99%

- Total undergraduate financial aid has increased from $15,169,000 in FY 1996 (32.4% of gross tuition and fees) to $42,152,000 in FY 2007 (43.6% of gross tuition and fees)
- Total aid has averaged over 40% in each of the last 4 years, and 37.9% over the last ten years
- Financial aid per undergraduate FTE has increased steadily over the last 10 years, amounting to $10,780 in FY 2007
- Financial aid as a percentage of gross tuition has increased from 32.4% to 43.6% over the last ten years
  - Increase has been substantially in the tuition discount category; increase from 18.8% to 30.8%
  - Athletic scholarships ranged from 2.5% to 3.2%
  - Endowed scholarships ranged from 3.2% to 5.5%, with the last 3 years at a constant rate of 3.2%
  - Tuition remission ranged from 6.3% to 8.1%, with the average of 7.3%

- University Debt
  - Debt decreased from FY 1998 to FY 2001; since 2001 debt has risen from $91 million to $173 million, a 90% increase
  - Debt as a percentage of unrestricted net assets has ranged from 64% to 42% over the last ten years, with the average amount being 55.6%

- Revenue Components
  - Composition of Revenue – five components are identified – net tuition and fees, health care services revenue, grants and contracts, auxiliary revenues, and other
    - Total operating revenue
      - Increased steadily each year from $202,426,000 in FY 1998 to $367,227,000 in FY 2007
      - Year on year increases ranged from 4.2% to 11.4%, with an average over the ten year period of 6.9%
    - Net tuition and fees (gross tuition less discounts and scholarships; tuition remission is treated as an employee benefit expense)
      - Increased steadily each year from $73,089,000 in FY 1998 to $135,916,000 in FY 2007
      - Year on year increases ranged from 3.8% to 11.3%, with an average over the ten year period of 7.2%
    - Health care services (gross revenue from patient services less clinical revenue deductions)
      - Increased steadily each year from $65,398,000 in FY 1998 to $125,555,000 in FY 2007
      - Year on year increases ranged from 1.4% to 16.9%, with an average over the ten year period of 7.6%
    - Grants and contracts (amounts received from outside entities under contract to perform work or research)
• Increased steadily each year from $19,297,000 in FY 1998 to $43,499,000 in FY 2007, other than a one year decrease from FY 2004 to FY 2005
• Year on year increases ranged from –1.4% to 17.4%, with an average over the ten year period of 9.6%

  ▪ Auxiliary revenues (room and board, athletics, bookstore, parking fees)
    • Increased steadily each year from $11,485,000 in FY 1998 to $23,824,000 in FY 2007
    • Year on year increases ranged from .2% to 19.2%, with an average over the ten year period of 8.6%

  ▪ Other (investment returns, sales of goods or services to outside entities, academic fines and forfeitures)
    • Increased from $33,157,000 in FY 1998 to $38,433,000 in FY 2007; decreased each year between FY 2002 through FY 2006
    • Year on year increases ranged from –15.2% to 19.7%, with an average over the ten year period of 2.6%

   o Tuition Reliance
     ▪ Net undergraduate tuition revenue per student is a measure of reliance on tuition revenues as a source of meeting operating expenses
       • Over the ten year period ending in FY 2007, tuition revenue per student rose steadily each year from $10,080 to $15,597
       • As this ratio increases, operating costs are covered without necessitating volume increases (more students)

     ▪ Student revenue reliance presents the percentage of net revenues derived from all student sources (net tuition, fees, room and board)
       • Decreases in the student revenue reliance percentage indicates that other sources are available to cover expenses, thus reducing the need to increase tuition to cover operating costs
       • Over the ten year period the average percentage was 75.7%; the highest percentage was 77.6% in FY 2004; there have been gradual declines since then to 75.5% in FY 2007

   o Operating Expense Components
     ▪ Composition of operating expenses – personnel costs, contracted services, supplies and materials, depreciation and interest, other
       • Increased steadily each year from $195,048,000 in FY 1998 to $360,818,000 in FY 2007
       • Year on year increases ranged from 4.6% to 10%, with an average over the ten year period of 7.1%
       • Average increase in operating costs over the ten years (7.1%) exceeded the average increase in revenues (6.9%) over the same period; in 4 of the 9 year on year comparisons expenses rose faster than revenues

     ▪ Personnel costs (salaries, ages, and benefits, including tuition remission)
       • Increased steadily each year from $127,507,000 in FY 1998 to $237,321,000 in FY 2007
       • Year on year increases ranged from 3.6% to 13.3%, with an average over the ten year period of 7.2%
- Contracted services (payments to outside entities for services, including software and management consulting)
  - Increased from $15,616,000 in FY 1998 to $26,097,000 in FY 2007; decreased slightly from FY 1998 through FY 2001, with increases steadily since then
  - Year on year increases ranged from –2.4% to 22.2%, with an average over the ten year period of 6.1%
- Supplies and materials (medical, office, instructional, research, equipment costing less than $5,000)
  - Increased steadily each year from $13,884,000 in FY 1998 to $29,074,000 in FY 2007
  - Year on year increases ranged from 3.5% to 15.6%, with an average over the ten year period of 8.6%
- Depreciation and interest
  - Increased from $17,394,000 in FY 1998 to $27,548,000 in FY 2007; decreased slightly in FY 2001 & FY 2002
  - Year on year increases ranged from –7% to 15.7%, with an average over the ten year period of 5.4%
- Other
  - Increased steadily each year from $20,647,000 in FY 1998 to $40,778,000 in FY 2007, except for a one year drop in FY 2002
  - Year on year increases ranged from –3.2% to 14.6%, with an average over the ten year period of 8%

Comments on Financial Data

There generally is positive trending in key financial variables. Discussions with internal financial personnel indicates it would be difficult to develop meaningful benchmarks with other similarly situated schools across all variables due to the complexity of Creighton’s operations.

Human Resource Demographics:

The age of Creighton faculty, staff and Jesuits is aging. Data compiled by the Human Resources Department through 12/31/07 reveals the following:
- Based on the assumption that retirement could occur within ten years or less for people aged 55 or higher, Creighton’s 3,009 full-time employees are distributed as follows
  - Total – 25.3%
  - Faculty – 37.3%
  - Staff – 21%
- Individual units (based on HR classifications) are distributed as follows:
  - General Counsel – 25% (staff only)
  - President – 100% (faculty), 66.7% (staff)
  - VP Administration – 29.3% (staff only)
  - VP Academic Affairs – 24.7% (staff only, not duplicated below)
    - Arts & Sciences – 32.5% (faculty), 42.6% (staff)
    - CoBA – 47% (faculty), 21% (staff)
- Graduate School – 50% (staff only)
- Law School – 57.1% (faculty), 20% (staff)
- University College – 100% (faculty), 34.8% (staff)
  - VP Finance – 37.7% (staff only)
  - VP Health Sciences – 40% (faculty), 33.9% (staff), not duplicated below
    - Dentistry – 58.2% (faculty), 26.9% (staff)
    - Medicine – 38.2% (faculty), 14.9% (staff)
    - Nursing – 47.9% (faculty), 27.7% (staff)
    - Pharmacy and Health Professions – 18.8% (faculty), 20.2% (staff)
  - VP Information Technology – 18.8% (staff only)
  - VP Ministry – 48.4% (staff only)
  - VP Student Services – 17.3% (staff only)
  - VP University Relations – 17.8% (staff only)

- The 3,009 total number of employees is distributed by divisions as follows:
  - General Counsel – 8
  - President – 15
  - VP Administration – 249
  - VP Academic Affairs – 113 (not duplicated below)
    - Arts & Sciences – faculty (231) and staff (54)
    - CoBA – faculty (34) and staff (14)
    - Graduate School – faculty (0) and staff (2)
    - Law School – faculty (28) and staff (35)
    - University College – faculty (1) and staff (23)
  - VP Finance – 45
  - VP Health Sciences – faculty (5) and staff (62) (not duplicated below)
    - Dentistry – faculty (55) and staff (78)
    - Medicine – faculty (285) and staff (1,115)
    - Nursing – faculty (48) and staff (18)
    - Pharmacy and Health Professions – faculty (90) and staff (89)
  - VP Information Technology – 80
  - VP Ministry – 31
  - VP Student Services – 127
  - VP University Relations – 73

Data compiled by the Rector of the Creighton Jesuit Community (which includes Mulumba House, Creighton University and Creighton Prep) reveals the following:
- In 1987, there were 127 Jesuits in the Rectory, with 54 of that number in the university (includes both the university and CUMC)
- In 2007, the total number dropped to 64 (a 50% reduction), with 29 in the university (55% reduction)
- Of the 29 Jesuits assigned to the university, 18 (62%) are age 60 or older
- In 2017, based on current demographics and projected trends for new entrants into the order, there will be 44 Jesuits in the community with 21 assigned to the university; of those assigned to the university, 17 will be age 60 or older
• In 2027, based on current demographics and projected trends for new entrants into the order, there will be 29 Jesuits in the community with 12 assigned to the university; of those assigned to the university, 10 will be age 60 or older.

Given current trends, HR projects Creighton will have 849 faculty (an increase of 8.6%) and 2,487 staff (an increase of 11.7%), or 3,336 total benefit eligible employees by FY 2012. Of these employees, 45.3% of faculty will be age 55 or older, and 25.8% of the staff will be age 55 or older.

Demographic Comments:

The aging of the workforce is not unique to Creighton. When juxtaposed with the BLS projections for the American workforce over the next ten years (presented in the Economic Trends External Environment Report), however, universities in general will face broader problems. Health care costs for aging employee populations could increase at higher rates than for younger populations. Replacing dedicated staff will be difficult enough. But the aging of the faculty, coupled with the shortage of terminally qualified new faculty, may require significant adjustments to traditional faculty contractual expectations, tenure policies, and the use of part-time and adjunct faculty. The severe shortage of Jesuits will present interesting challenges in maintaining the Ignatian mission of the university. Although faculty age, our students are almost always 18-22 years old (undergraduates) and mid 20s for professional students. Considering the individual accomplishments and stature, as well as the institutional knowledge, of the people who will need to be replaced in this process, there could be significant disruptions in programs that currently are recognized as centers of excellence.

Physical Resources:

For the purposes of this planning process, physical resources data was obtained that addressed the status of deferred maintenance and the use of (most of) the current facilities. Data that indicate projected building plans, levels of satisfaction with routine maintenance of buildings and grounds, impressions regarding aesthetics, and other measures of stewardship of facilities were not included.

Capital Renewal/Deferred Maintenance

Colleges and universities traditionally have been dependent on a large investment in physical plant as a needed resource to provide educational services. Over the last several decades, as both for-profit educational ventures proliferated and IT resources enabled delivery of education services using non-traditional platforms, traditional institutions have faced the added issue of aging plant and the need for reinvestment in order to present functional and attractive facilities. Competing with new, many times lower cost providers, traditional schools have found themselves with budget challenges in trying to fund needed renewal projects. Experts in the area attach the label Capital Renewal (CR) to the broad process of complying with the regulatory environment (both national and local), funding predictable failures (buildings and improvements have a discernible life cycle) and deferred maintenance (DM) (deferring action on identified renewal needs due to lack of time, money or both).
Capital renewal may be needed because academic delivery programs change, due to life spans or obsolescence (think registration in the old gym, punched card computer projects, ditto masters, large lecture halls, fixed student desks). Renewal also is needed because buildings and their structural components have finite useful lives.

Some institutions have taken proactive steps to address DM, including:

- Begin budgeting for DM projects once they are identified
- Reinvest savings from a renewable source into the related infrastructure (e.g., savings from energy conservation reinvested in utility infrastructure)
- Leverage buying power with other (local) agencies and partners
- Include DM in capital campaign drives
- Include DM as line item in annual budget with funds used for prioritized projects
- Assess special student fee to cover DM
- Assign useful life to building components and fund replacement based on the rate; i.e., a 40 year building that cost $40,000,000 would need a 2.5% replacement funding allocation ($1,000,000) each year

Facilities Management has estimated DM for Creighton. These estimates were based on the experience of the internal staff with limited evaluation from outside sources. Funding an outside consultant to conduct a DM study would cost in excess of $100,000. Based these estimates, Creighton faces the following DM costs:

- Current needs (1-5 years) – $37,600,000
- Needed in 5-15 years – $38,450,000
- Needed in 15-20 years – $25,600,000
- Needed 20 years or more in the future – $44,900,000
- Total DM cost estimates - $146,550,000

Creighton currently funds DM on an as needed basis. A portion of the endowment, estimated at less than $1,500,000, generates approximately $50,000 annually for projects.

**Dormitory Census/Usage**

According to data generated by Residence Life, in the 12 academic years 1996-97 through 2007-08, the building capacity of the dormitories increased 34.1%, from 1,808 to 2,424 beds. During the same time frame, rental capacity, which reflects rooms taken off line due to repair issues, private room rentals, changes in bed numbers in rooms, etc., increased by 33.96%, from 1,784 to 2,390. During that time frame, average occupancy was 96.3%, with a high, in 2005-06, of 102.1% and a low, in 2002-03 of 91.5%. There apparently are no comparable external statistics on occupancy that can be used as a comparison to Creighton’s experience. Maintaining an occupancy rate at 96% or higher is considered full capacity by Residence Life.

**Buildings Usage**

Creighton has at least four areas that are responsible for scheduling classroom and building usage (Registrar, Health Sciences, Skutt Student Center, Kiewit Fitness Center). A new scheduling
program, Resource 25, is in development. This resource would enable people to determine what space is available for the desired date and use. Final approval for scheduling would remain with the current offices. Usage rate data, other than for dormitories, was not developed for this report.

Comments on Physical Resources

The functionality, efficiency, aesthetics, safety and liability issues arising from a deteriorating physical plant might elevate DM concerns to a high level of attention. Even if the estimated costs of DM are overstated, the levels of expenditures needed to address the agreed lists of projects for each building is significant. Maximizing the efficient use of physical resources may require greater coordination once baseline data is developed.

Sustainability:

Definition of sustainability

The EPA defines sustainability as “meeting the needs of the present without compromising the ability of future generations to meet their own needs.” It implies maintaining a level of activity at the balancing point that provides for the demands of current users while replenishing, restoring, husbanding, and otherwise stewarding resources so there will be a sufficient amount for the demands of future users.

Sustainable Endowments Institute

Using reported endowment size, the Sustainable Endowments Institute prepared this analysis of the largest 200 colleges and universities in the US on eight dimensions that indicate the institutional commitment to sustainability activities. The study mixes environmental sustainability with certain endowment activities and governance issues. Creighton University received an overall grade of D (individual grades for Creighton on each dimension, and select comments about Creighton regarding each dimension, are listed below). The eight dimensions are (note – the “Comments” bullet points below are from the study itself; additional comments from Creighton follow those points):

- Administration – commitment to sustainability in mission or master plan; position of sustainability coordinator; green purchasing policies; student involvement
  - Creighton grade – C
  - Comments about Creighton – sustainability committee has been formed and local food purchasing has increased; energy consumption reduction measures are in place; building standards seek locally manufactured, renewable energy and recycled items
  - Since the survey was taken, Creighton has:
    - Revised Purchasing policy to reflect the need for buying products from companies with a commitment to sustainability and to buy products that are sustainable.
    - Developed a draft University policy about sustainability as requested by the Board of Directors
- Developed a 3 credit hour class that will be offered in 2009 entitled Sustainability and Rural America.

- Climate change and energy – initiatives to improve energy efficiency and conservation; carbon emissions inventory; renewable energy sources; investments in renewable energy companies
  - Creighton grade – D
  - Comments about Creighton – mandated temperature settings; Energy Awareness Committee; computerized energy management system
  - Since the survey was taken, Creighton has:
    - Entered into negotiations with OPPD regarding a beta site for OPPD to develop photovoltaic solar collector system that will produce electricity on a commercial scale that can be “sold” to the OPPD grid.
    - Advertised for a performance contractor that will fund energy conservation measures with the savings over time. The selected contractor will have a program for energy conservation training and awareness for the campus. Further, the selected company has a demonstrated sustainability program that will enhance the University’s efforts.

- Food and recycling – dining services policies; quantity and availability of locally grown food; reusable and eco-friendly to-go items; recycling programs
  - Creighton grade – D
  - Comments about Creighton – recycles office waste, batteries, light bulbs, cardboard, computers, and electronics; no public statements on the purchase of locally grown food items for dining services
  - Since the survey was taken, Creighton has:
    - Sodexho has instituted a program that reduces the cost of beverages when one brings their own mug.
    - Enhanced the recycling program with a focus on residence halls and setting the goal of single waste stream recycling by fall 2008.

- Green building – high-performance green building policies are integrated into new and retrofit construction projects
  - Creighton grade – D
  - Comments about Creighton – Harper Center meets LEED (Leadership in Energy and Environmental Design) standards but certification was not requested; building design standards have explicit energy conservation instructions
  - Since the survey was taken, Creighton has:
    - developed the design for the Ryan Athletics Center to meet the requirements to be LEED certifiable. The same criteria will be applied to the proposed Public Safety/Shuttle facility and the CyberKnife facility.
    - On Mar 5, Creighton will introduce requirements for construction contractors to meet sustainability requirements as part of the general conditions to each contract issued by Creighton.

- Transportation – promoting alternative transportation options; promotion of pedestrian-friendly and/or bike-friendly options; promote use of alternative fuels and hybrid technology; incentives to faculty, staff and students to carpool; public transit
  - Creighton grade - C
• Comments about Creighton – committee is working on bike path development; one building has showers for bikers (there will be two once Harper opens); utility carts are being converted to battery operation; project to construct mass transit transfer station (and house public safety and provide bike storage) is planned
  • Endowment transparency – provides information about investment holdings and policies and practices regarding proxy voting of shares held in endowment
    o Creighton grade – F
    o Comments on Creighton – no policy of disclosure of endowment holdings or shareholder voting record
  • Investment priorities – optimizing return on investment; investments in clean energy and community development financial institutions
    o Creighton grade – C
    o Comments on Creighton – optimizes return on endowment (all schools received a C on this dimension); no public statements about investing in renewable energy or community development funds
  • Shareholder engagement – how shareholder proxy voting is conducted; forming shareholder responsibility committee with faculty, staff and student involvement
    o Creighton grade – F
    o Comments on Creighton – no statements about active ownership or proxy voting policy

In addition to the actions described above, Creighton is taking a series of additional steps to address sustainability. Some of these include:
  • Sustainability Council has drafted a university policy on sustainability
  • Faculty committee on sustainability is addressing curricular issues
  • Exploration of alternative energy for vehicles, including ethanol for shuttles
  • Studying the use of green cleaning agents for maintenance of buildings
  • Gathering data from 20 universities recognized as doing well on sustainability measures as a source of learning and perhaps benchmarking

Sustainability Comments

Actual performance on the second year of a broadly defined and perhaps incompletely researched sustainability report may not be a significant concern at this time. Creighton received several low grades in environmental areas, but its lowest grades were in areas dealing with endowment policies. The recently announced goal of a 5% reduction in energy consumption, the solar collection development partnership with OPPD, and a renewed call to embrace recycling are indications that the University is serious about its responsibilities in this environmental sustainability and resource allocation area. The comments from the Sustainable Endowments Institute, though, offer an outside perspective that should be considered as the University evaluates its approach to sustainability.

Extramural Grants and Awards:
External grants and awards is one way to decrease reliance on student tuition as a primary revenue source. Excerpts from the data generated by the Office of Grants Administration for the years 1990-91 through 2006-07 include:

- **Total grant submissions rose 376% during the period, from 268 to 1,277**
  - Grants from Academic Affairs Division units rose 116%, from 32 to 69
  - Grants from Health Sciences Division units rose 423%, from 230 to 1,204
- **Total grant dollars requested rose 511%, from $24,663,177 to $150,708,629**
  - Academic Affairs rose 255%, from $3,102,860 to $11,009,682
  - Health Sciences rose 547%, from $21,474,317 to $139,035,182
- **Total grants awarded rose 1,004%, from 99 to 1,093**
  - Academic Affairs rose 740%, from 5 to 42
  - Health Sciences rose 1,049%, from 91 to 1,046
- **Total grant awards rose 579%, from $6,124,947 to $41,570,752**
  - Academic Affairs rose 4,142%, from $155,716 to $6,605,478
  - Health Sciences rose 484%, from $5,900,374 to $34,482,736
- **Average grants awarded dropped overall during the period from $61,868 to $38,034**
  - Academic Affairs increased from an average of $31,143 to $157,273
  - Health Sciences dropped from $64,839 to $32,966
- **Average success rate (dollars awarded divided by dollars requested) increased overall from 24.8% over the period presented**
  - Academic Affairs increased from 5% to 60%
  - Health Sciences dropped from 27.5% to 24.8%

The reader may notice that the amounts reported by Grants Administration and by the Controller’s Office are not the same. This is due to the difference in the financial accounting standards that must be followed for financial reporting purposes and the grants accounting procedures used to monitor grant activity.

**Comments on Grants**

Despite the success indicated above, external grant activity is not equally distributed across all academic units. In many of the years presented some colleges had little or no submission activity. Although the percentage increases realized by Academic Affairs are significant, the magnitude of activity in Health Sciences is significantly higher than that Academic Affairs and the dollars generated comparably higher.

**Development:**

By all accounts the current Campaign for Creighton University, Willing to Lead, is a historic success. To date over $312 million in total gifts and written commitments have been received, and based on the trends the University Relations staff anticipates exceeding the $350 million goal in the first half of 2008, six months before the scheduled conclusion of the campaign. Discussion are being held concerning extending the campaign, but not increasing the goal, to give time to solicit the significant group of potential donors that have not been asked for significant gifts at this point.
As a result of received and pledged gifts to the Willing to Lead Campaign, as well as recent success in investment returns, the university endowment is projected by University Relations to top $500 million sometime in FY 2011, with the ending balance projected between $510 and $526 million based on different growth assumptions for new gifts, and on a 4.5% payout rate. Under the most aggressive scenario, total endowment is projected to double between FY 2011 and FY 2020. These projections use the pooled investment fund balance for endowment, as opposed to the Creighton University portion, which is used in the financial data presented above.

**Development Comments**

The current economic downturn, if it persists and deepens, could negatively impact projected gift revenues. Endowment growth is dependent not only on new gifts, but also endowment returns and payout rates. General economic conditions of slow growth could translate into lower returns on endowment assets. The political and regulatory environment could impact the required levels of payout. Senator Grassley, Former Chair and Ranking Republican member of the Senate Finance Committee, has repeatedly called for greater scrutiny into the endowment practices of non-profit organizations generally, and universities in particular. He recently proposed a mandatory 5% payout rate for educational institutions, which would match that required of certain private foundations, as a condition of maintaining tax-exempt status.

**General Comments:**

A policy issue to be considered is whether current resource allocations in general support prudent stewardship of all resources to insure long-term viability of Creighton University, and whether such policies fulfill Creighton University’s responsibility as a Jesuit, Catholic institution to justly use environmental and other resources.

In a time in which the transparency of non-profit organizations in dealing with their publics is being emphasized, the extent to which certain endowment policies are viewed as not transparent should be reconsidered.

**Sources:**

Creighton University 2007 Financial Statements  
Controller’s Office Report on Financial Trends  
Human Resources Report on Faculty and Staff Demographics  
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Facilities, Sustainability Report  
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Development Endowment Projections  
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