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“Improving Philanthropy to Improve the World”

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A DECADE OF MILLION-DOLLAR GIFTS:
A CLOSER LOOK AT MAJOR GIFTS BY TYPE OF RECIPIENT ORGANIZATION, 2000–2011
APRIL 2013

WHO RECEIVED THE MOST MILLION-DOLLAR GIFTS?
- Foundations: 36%
- Higher Education: 32%
- Corporations: 1%
- Individuals: 48%

WHERE DO MILLION-DOLLAR GIFTS GO?
- Within the donor’s region: 60%
- Outside of the donor’s region: 33%
- Geographic info unidentified: 7%

WHO GAVE MILLION-DOLLAR GIFTS?
- Bequests: 1,264
- Corporations: 7,092
- Individuals: 3,004
- Foundations: 8,984

WHO WAS MOST AFFECTED BY THE ECONOMY?
- Arts: Most
- Culture: Most
- Humanities: Most
- Environment: Least
- Health: Least
- Human Services: Least

WHO RECEIVED MORE SUPPORT FROM LOCAL DONORS?
- Health: Local
- Arts: Local
- Culture: Local
- Humanities: Local

Sponsored by: CCS
Researched and Written by: Indiana University Lilly Family School of Philanthropy
Introduction

Charitable donations of $1 million or more attract significant media and public attention, due to the substantial potential that such gifts have to drive social and economic change in communities locally and globally. However, knowledge about these major gifts mostly relies on anecdotal evidence, which offers little information about the overall picture of such gifts. For instance, how did these major gifts change during the past decade? Do different types of donors behave similarly, or differently, in response to the economy? Which types of charitable causes receive more attention from major donors? This report seeks to shed light on these important questions by analyzing publicly announced million-dollar-plus gifts from all sources (individuals, foundations, corporations, bequests, and other nonprofit groups) made between 2000 and 2011. The main focus of this report is to analyze million-dollar-plus gifts by type of recipient organization.

The report begins with an overview of million-dollar-plus gifts made from 2000 to 2011, with a brief discussion of the source and distribution of these donations. Next, the report offers an in-depth examination of gifts made to different types of organizations. For each type of recipient organization, the report includes the following key sections:

1. Trends in million-dollar-plus gifts from 2000 to 2011;
2. Million-dollar-plus gifts by type of donor;
3. Impact of macroeconomic factors; and
4. Geographic distribution of gifts.

Section 1 discusses changes in the number and dollar amount of gifts over time. Section 2 focuses on the sources of gifts and the yearly fluctuations in giving from each source. Section 3 explores how million-dollar-plus gifts responded to changes in the economic climate between 2000 and 2011. This period witnessed both economic growth and downturns. In particular, the two recessions — from March to November 2001 and from December 2007 to June 2009 — significantly influenced charitable giving at all levels. In this report, the impact of five major macroeconomic indicators is analyzed separately in statistical regressions. These factors are the Standard & Poor’s 500 Index (S&P 500), gross domestic product (GDP) of the U.S., personal consumption expenditures, unemployment rate, and recession. All of these factors have been found in previous research to be important predictors of charitable giving. This analysis used the number of gifts, not the dollar value of gifts, because the trends in the dollar value tend to be greatly driven by a few very large donations and may not accurately reflect the impact of the economy on million-dollar-plus giving. Yearly and quarterly variation is also controlled in the analysis.

Section 4 highlights the geographic distribution of gifts: the share of gifts staying within the donor’s home state or geographic region (i.e. Northeast, Midwest, South, and West). For three types of recipient organizations — U.S.-based international organizations, U.S. government

---

1 For explanations of these five macroeconomic variables, please refer to the Methodology section.
institutions, and overseas organizations, this report also examines charitable causes supported by
gifts made to these organizations.

This report analyzes 20,941 gifts totaling $271 billion made between 2000 and 2011. (All dollar
figures are adjusted for inflation to 2011 values.) It uses data from the Million Dollar List
(MDL), a large database of charitable gifts at the million-dollar level and above. Only publicly
announced gifts on the MDL made between 2000 and 2011 are included in the analysis, so gifts
made by individuals and organizations that did not release public announcements are not
captured in the report. In the MDL database, such gifts made by foundations and other nonprofit
organizations are often captured using information from organizations’ annual tax returns.
However, because tax returns do not specify the quarter in which the gifts were made, these gifts
are excluded from the analysis here in order to present a more accurate picture of the trends in
million-dollar-plus giving between 2000 and 2011. This exclusion also allows us to examine how
giving at this level is affected by economic changes on a quarterly basis.

It is important to note that a small share of gifts included in the analysis do not contain
information on the geographic location of the donor or the recipient. Among the total of 20,941
gifts analyzed in this report, less than 4 percent went to foreign organizations, and about 4
percent did not publicize the donor’s information. Excluding these anonymous gifts and gifts
flowing outside of the U.S., only 3 percent of gifts (600) made to U.S. organizations did not
contain the geographic information of the donor or the recipient. These gifts with missing
geographic information, totaling $5.8 billion, largely went to higher educational institutions and
human services organizations.
Key Findings

The period between 2000 and 2011 saw dramatic fluctuations in the number and dollar amount of publicly announced million-dollar-plus gifts. The number of gifts peaked at 2,355 gifts in 2008 and reached its lowest level at 1,092 gifts in 2003. In 2006, giving reached the highest value over the entire period at nearly $61 billion. However, this peak was largely attributed to a single gift of approximately $33 billion made to a foundation. Then, following a three-year decline, giving reached its lowest dollar value in 2010 at around $10 billion.

Among the 12 different types of recipient organizations, higher educational institutions and foundations were the top two recipients. Approximately 48 percent of gifts (10,073), totaling $86 billion (around 32 percent of the total dollar amount), went to higher educational institutions. A total of $97 billion (nearly 36 percent) from just 235 gifts (about 1 percent) went to foundations. None of the other types of organizations received more than 10 percent of the gifts during the period between 2000 and 2011.

Trends in the Number and Dollar Amount of Gifts, 2000–2011

Between 2000 and 2011, million-dollar-plus giving exhibited different profiles across various types of recipient organizations. Nevertheless, three consistent patterns emerge from the analysis:

- Most types of recipient organizations saw the highest level in the number and dollar amount of million-dollar-plus gifts either at the beginning of the period (in 2000 or 2001) or in the middle years (2007 or 2008).
- Giving to most types of recipient organizations experienced a decline, or a relatively low level, from 2001 to 2003, and again from 2008 to 2010, suggesting a negative impact of the two economic downturns on charitable giving at the million-dollar level and above.
- The year 2011 witnessed a modest increase in giving to most types of recipient organizations. Although giving did not fully recover to the dollar amounts seen prior to 2007, this growth sent a hopeful sign of recovery in charitable donations at the million-dollar level and above.

Gifts by Type of Donor

Individuals and foundations are the primary sources of publicly announced million-dollar-plus gifts. During the period from 2000 to 2011, individuals contributed the largest share of gifts, as the combined number of inter vivo and planned gifts accounted for 40 percent of all gifts (8,356 gifts), and 65 percent of the total dollar amount ($176 billion). In particular, individual (inter vivo) gifts alone reached $137 billion from 7,092 gifts in total. Individuals were the primary source of million-dollar-plus gifts made to higher educational institutions and foundations.

Charitable bequests contributed less than 1,300 gifts totaling $39 billion, the third highest dollar value among all donor types. Planned giving represented approximately 20 percent of the dollar value of gifts made to four types of recipient organizations. However, it was a very small source
of million-dollar-plus gifts made to six types of recipient organizations, ranging from 1 to 7 percent of giving.

Foundations made the highest number of gifts among all donor types, at 8,984 gifts with a total of $68 billion. Foundations were the most significant source of million-dollar-plus gifts made to six different types of recipient organizations, accounting for at least half of gifts to each type of organization.

Corporations and corporate foundations contributed approximately 3,000 gifts totaling $20 billion. Compared with individuals and foundations, corporations were responsible for a relatively small share of million-dollar-plus gifts made to most types of recipient organizations, ranging from 6 to 23 percent. A particular exception is corporate giving to human services organizations, representing about 42 percent of the number of gifts, and 29 percent of the dollar amount.

During the 12-year period, other grant-making nonprofit organizations granted nearly 600 million-dollar-plus gifts totaling $6 billion. This source took up the smallest share (less than 7 percent) of the number and dollar amount of gifts to all types of recipient organizations.

**Impact of Macroeconomic Factors on the Number of Gifts**

This report examines the impact of the economy on publicly announced million-dollar-plus gifts from individuals, foundations, and corporations, respectively. For most types of recipient organizations, individual donations appear to be more responsive than foundation and corporate gifts to the economic climate. All five of the macroeconomic indicators analyzed in the report — the Standard & Poor’s 500 Index (S&P 500), gross domestic product (GDP), personal consumption expenditures, unemployment rate, and recession — showed a significant correlation with the number of individual gifts made to various types of recipient organizations.²

Publicly announced million-dollar-plus gifts by individuals to the following five types of organizations are particularly sensitive to changes in these indicators:

- Higher educational institutions;
- Other educational organizations;
- Arts, culture, and humanities organizations;
- Environmental organizations; and
- International organizations.

The S&P 500, GDP, and personal consumption are positively associated with individual giving to these five types of organizations. The unemployment rate is negatively correlated with

² A statistically significant correlation is a statistical term used to describe the relationship between two variables that is unlikely to exist by chance. A statistically significant positive correlation between two variables means that when one variable increases, the other variable also tends to increase, and vice versa. A statistically significant negative correlation exists when one variable increases, the other variable tends to decrease, and vice versa.
individual gifts made to all of these organizations except environmental organizations. The current recession quarter is negatively linked to individual gifts made to environmental organizations.

Among the five macroeconomic indicators analyzed, recession shows the strongest correlation with the changes in the number of foundation gifts, as a positive, significant relationship between these two is observed for four types of recipient organizations, including:

- International organizations;
- Other educational institutions;
- Arts, culture, and humanities organizations; and
- Public-society benefit organizations.

By contrast, S&P 500 is negatively associated with foundation gifts made to other educational institutions only. Further, GDP is positively related to foundation gifts made to international organizations only.

Of million-dollar-plus gifts from foundations, those made to international organizations are the most responsive to economic changes, with significant correlations with four of the macroeconomic indicators analyzed: GDP, personal consumption, unemployment rate, and recession.

Corporate giving at the million-dollar level and above is largely unaffected by the fluctuations in macroeconomic indicators. Changes in these gifts are linked more closely to the changes in GDP than the changes in the other four macroeconomic factors analyzed. Corporate gifts made to arts and public-society benefit organizations are the most responsive to the economic climate, as these gifts show a significant relationship with three indicators.

In general, million-dollar-plus giving to arts and environmental organizations is most responsive to changes in macroeconomic conditions; whereas million-dollar-plus giving to health and human services organizations shows the least sensitivity to variations in the economy.

**Geographic Distribution of Gifts**

Local donors (from the same state or geographic region) contributed a significant share of publicly announced million-dollar-plus gifts between 2000 and 2011. Roughly half of such gifts (47 percent of the number and 52 percent of the dollar value) came from donors in the same state, and about 60 percent came from donors in the same geographic region.

Particularly, five types of organizations received at least half of their gifts from donors in the same state and approximately two-thirds of their gifts from donors in the same geographic region. These recipient organizations include:

- Health organizations;
- Arts, culture, and humanities organizations;
• Foundations;
• Higher educational institutions; and
• Government agencies.

By contrast, international and human services organizations tended to receive a majority of million-dollar-plus gifts from non-local donors.

• Less than one-third of gifts at this level to U.S.-based international organizations were given by donors within the donor’s same state, and a slightly larger portion came from donors within the same geographic region.

• Only one-third of such gifts made to human services organizations were given by donors in the same state, and less than half of gifts were from donors in the same region.

Compared with other types of donors, charitable bequests of $1 million or more were more likely to go to local nonprofit organizations. In particular, over 90 percent of bequests made to foundations came from local donors (in the same state or geographic region), and more than 80 percent of bequests made to public-society benefit organizations came from local donors.
Key Implications for Donors and Practitioners

The findings of this report suggest the following key implications for donors, nonprofit organizations, and practitioners.

**Leveraging Resources to Transform Communities**

Today, more and more donors seek greater involvement with the causes and nonprofits they care about. Donors are looking for new ways of giving to drive social and economic changes in communities. Keeping abreast with the trends in major giving can help donors leverage resources with their peers who share similar philanthropic passion to achieve greater impact in transforming local communities.

**Power of Individual Gifts**

Individual giving represented the largest share in the dollar value of publicly announced gifts at the million-dollar level and above made between 2000 and 2011. This finding confirms the importance of individual donor cultivation and stewardship in attracting major gifts. Moreover, charitable bequests constitute an important source of million-dollar-plus gifts especially for several types of organizations. The value of planned gifts cannot be neglected.

**Broad Distribution of Gifts**

Although higher educational institutions and foundations received a large portion of million-dollar-plus gifts, the remaining gifts are relatively equally distributed among many other types of organizations. Even for organizations that do not receive a large share of million-dollar-plus gifts, the large donations that they do receive are a significant source of their annual income. Organizations in any subsector may attract major gifts.

**Impact of the Economy**

The findings reveal a close correlation between million-dollar-plus giving and the economic climate. In particular, individual gifts are rather sensitive to the economic fluctuations. When the economy improves or declines, individual million-dollar-plus giving often follows suit. Organizations that rely primarily on individual major donors can benefit from close attention to economic trends. In particular, many types of organizations saw an increase in million-dollar-plus gifts received in 2011. This upturn suggests that these organizations may take advantage of economic growth to solicit major donors with renewed effort.

**Value of Local Donors**

A significant share of million-dollar-plus gifts came from local donors in the same state or the same geographic region. This finding reminds nonprofit organizations that when developing fundraising strategies for local communities, cultivating prospective major donors and attracting small donations are both essential.
I. Brief Overview of the Million Dollar List

Managed by the Indiana University Lilly Family School of Philanthropy (School), the Million Dollar List (MDL) is the largest publicly accessible database of charitable gifts of $1 million or more made by individuals, foundations, corporations, and other grant-making nonprofit organizations in the U.S. since 2000 (see www.milliondollarlist.org). The purposes of this project are to enhance knowledge about giving at scale and to make this knowledge transparent and widely accessible. Data on the MDL provide all parties with a better sense of the landscape of high-level philanthropy while serving as an informative and inspirational tool for donors, nonprofits, researchers, and the public. Since its release in October of 2011, the MDL has offered key insights into trends at the highest levels of philanthropic activity, as well as trends in giving compared to economic conditions and the business cycle.

Data collection for the original MDL began in 1963 with the work of Arthur C. Frantzreb, a nationally renowned philanthropy advisor, who kept a record of qualifying gifts for more than 33 years. The MDL currently contains information on more than 68,000 gifts, and is updated on an ongoing basis. It provides detailed, gift-level data on charitable giving at the million-dollar level and above, including donor type and characteristics, amounts given, type and location of recipient organization, and additional descriptive information for each gift when available. Data for the list come from self-reports by individuals and organizations, media reports, tax records, and other publicly available sources researched by the School.

The MDL classifies recipient organizations into 13 categories, based on the National Taxonomy of Exempt Entities-Core Codes (NTEE-CC). For each gift, the mission of the recipient organization, rather than the specific cause supported by each gift, is used to categorize the type of the recipient organization. These categories are listed below. A detailed explanation of organizations included in each category can be found in the Methodology section of this report.

- Arts, culture, and humanities
- Education (excluding post-secondary education)
- Environment
- Foundations (including corporate, independent, and operating foundations)
- Government
- Health
- Higher education (including colleges and universities, as well as their associated nonprofits, such as hospitals and research centers)
- Human services
- International affairs (including U.S.-based organizations operating primarily outside the U.S.)
- Overseas (including organizations headquartered outside the U.S.)
- Public-society benefit (including community foundations, and organizations that focus on community improvement or benefit the society in large)
- Religion
- Various (a single donation made to more than one organization)
II. Snapshot of Million-Dollar-Plus Giving, 2000–2011

This section of the report begins with the yearly and quarterly trends in million-dollar-plus giving, and then presents the overall distribution of gifts by type of donor and by type of recipient organization.


As shown in Figure 1, the period between 2000 and 2011 saw dramatic ups and downs in the dollar value of million-dollar-plus gifts from all sources. Following the economic recession from March to November in 2001, million-dollar-plus giving declined dramatically from the approximate $30 billion level in the years 2000 and 2001 to $10.6 billion in 2003. It then reached its highest dollar value over the 12-year period at $60.7 billion in 2006, but, if the single gift of $33.47 billion ($30 billion in 2006 dollars) is excluded, then the total amount is approximately $27 billion, still lower than the $30 billion level realized at the beginning of the period.

Influenced by the 18-month recession that began in December 2007, million-dollar-plus giving fell again by 63 percent from $26.7 billion in 2007 to $9.9 billion in 2010, the lowest value over the entire period. In 2011, giving went up to nearly $17 billion, suggesting a hopeful sign of recovery in giving at the million-dollar level and above.

Figure 1: Dollar amount of million-dollar-plus gifts from all sources, 2000–2011 by year (in billions of inflation-adjusted 2011 dollars)

Note: The light blue bubble for 2006 represents the dollar amount excluding the single gift of $33.47 billion made in that year ($30 billion in 2006 dollars).
Figure 2 presents the quarterly fluctuations in the number of million-dollar-plus gifts from 2000 to 2011. The trend roughly matches the changes of the stock market, as measured by the Standard & Poor’s 500 Index (S&P 500). Although the number of gifts varied over time, it tended to fluctuate with the S&P 500 in general. Both experienced declines in the economic downturns and remained low for several quarters.

Figure 2: Number of million-dollar-plus gifts from all sources graphed with the Standard & Poor’s 500 Index, 2000–2011 by quarter (in inflation-adjusted 2011 dollars)

Note: Gray bars represent quarters with at least one month of recession.

The MDL database categorizes donors into five types: individuals (inter vivo gifts), bequests (also often called planned gifts), foundations, corporations and corporate foundations, and other grant-making nonprofit organizations. Figure 3 presents the source of million-dollar-plus giving from 2000 to 2011.

Of these publicly announced gifts, the largest share came from individuals, as the combined number of inter vivo and planned gifts reached 8,356 (40 percent), with a total of $176 billion (65 percent). In particular, individual inter vivo gifts alone reached $137 billion. Bequests consisted of less than 1,300 gifts, but they totaled the third highest value at $39 billion.

Over this 12-year period, foundations made a total of 8,984 gifts ($68 billion), the highest number among all five types of donors. Corporations and corporate foundations made over 3,000 gifts, totaling $20 billion. Not surprisingly, other nonprofits contributed the smallest share of gifts at this level (597 gifts totaling $6 billion).

Figure 3: Who gave million-dollar-plus gifts, 2000–2011 (in billions of inflation-adjusted 2011 dollars)

Note: Y-axis represents the number of gifts made by each type of donor. Bubble size represents the dollar amount of gifts from each type of donor.
Who Received Million-Dollar-Plus Gifts, 2000–2011

Figure 4 illustrates the distribution of million-dollar-plus giving to different types of recipient organizations from 2000 to 2011. The MDL database categorizes recipient organizations into 13 categories, based on the National Taxonomy of Exempt Entities-Core Codes (NTEE-CC). All foreign organizations are grouped into the “overseas” category, and all U.S.-based organizations are further classified into 11 different types according to the organization’s mission. An additional category — “various” — represents cases in which more than one organization received a single gift. A detailed explanation of organizations included in each category can be found in the Methodology section.

In the analysis, a total of more than 7,400 organizations received publicly announced million-dollar-plus gifts between 2000 and 2011. As shown in Figure 4-A, U.S. higher educational institutions ranked far ahead of all other recipient organizations when looking at the number of gifts received over this period. Organizations in this subsector received more than 10,000 gifts, accounting for 48 percent of all gifts (see Table 1). When looking at the dollar value of million-dollar-plus gifts, represented by the size of the bubbles in the graphs, foundations and higher educational institutions were the top two recipients, receiving $97 billion (nearly 36 percent) and $86 billion (about 32 percent), respectively.

Figure 4-B shows a closer look at the distribution of gifts to organizations other than higher educational institutions. Measuring by the number of gifts received, these organizations fall into three clusters:

- In the top cluster are organizations in five subsectors — public-society benefit; health; human services; arts, culture and humanities; and other educational institutions. These types of organizations each received between 1,000 and 2,000 gifts in total over the 12-year period, each accounting for 3 to 6 percent of the total dollar amount of all gifts.

- The second cluster contains overseas, U.S.-based international, and environmental organizations. Each of them received between 500 and 1,000 gifts during this period, representing 1 to 4 percent of the total dollar amount of all gifts.

- Foundations received only 235 gifts (about 1 percent of all gifts), but the gifts had a combined value of $97 billion. Other organizations falling in the bottom cluster are U.S. government agencies, religious organizations, and organizations in the “various” category. These three types of organizations received both fewer gifts (each less than 300 gifts) and smaller total amounts (each accounting for less than 1 percent of the total dollar value of all gifts).
Figure 4: Who received million-dollar-plus gifts, 2000–2011 (in billions of inflation-adjusted 2011 dollars)

4-A: All types of recipient organizations  4-B: Excluding higher educational institutions

Note: Y-axis represents the number of gifts made to each type of recipient organization. Bubble size represents the dollar amount of gifts made to each type of organization.
Table 1: Number and dollar amount of million-dollar-plus gifts by type of recipient organization, 2000–2011 (in billions of inflation-adjusted 2011 dollars)

<table>
<thead>
<tr>
<th>Type of Recipient Organization</th>
<th>Number (% of Total)</th>
<th>Dollar Amount (% of Total)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Higher Education</td>
<td>10,073 (48.1%)</td>
<td>$86 (31.7%)</td>
</tr>
<tr>
<td>Public-Society Benefit</td>
<td>1,780 (8.5%)</td>
<td>$11 (4.1%)</td>
</tr>
<tr>
<td>Health</td>
<td>1,670 (8.0%)</td>
<td>$15 (5.7%)</td>
</tr>
<tr>
<td>Human Services</td>
<td>1,654 (7.9%)</td>
<td>$9 (3.2%)</td>
</tr>
<tr>
<td>Arts, Culture, and Humanities</td>
<td>1,613 (7.7%)</td>
<td>$15 (5.7%)</td>
</tr>
<tr>
<td>Education (Other)</td>
<td>1,482 (7.1%)</td>
<td>$11 (4.1%)</td>
</tr>
<tr>
<td>Overseas</td>
<td>718 (3.4%)</td>
<td>$10 (3.7%)</td>
</tr>
<tr>
<td>International</td>
<td>615 (2.9%)</td>
<td>$8 (2.8%)</td>
</tr>
<tr>
<td>Environment</td>
<td>584 (2.8%)</td>
<td>$4 (1.3%)</td>
</tr>
<tr>
<td>Foundations</td>
<td>235 (1.1%)</td>
<td>$97 (35.7%)</td>
</tr>
<tr>
<td>Government</td>
<td>231 (1.1%)</td>
<td>$2 (0.8%)</td>
</tr>
<tr>
<td>Religion</td>
<td>165 (0.8%)</td>
<td>$1 (0.5%)</td>
</tr>
<tr>
<td>Various</td>
<td>121 (0.6%)</td>
<td>$2 (0.8%)</td>
</tr>
</tbody>
</table>

Although million-dollar-plus giving by overseas donors is beyond the scope of this report, nonprofit organizations in some subsectors have been actively seeking out major gifts from donors outside of the U.S. This strategy has been particularly successful for some higher educational institutions and certain internationally focused foundations. Among the 229 publicly announced gifts from overseas donors tracked on the MDL between 2000 and 2010, around 46 percent went to higher educational institutions, representing 52 percent of the total dollar value. Foundations received the highest average gift amount from non-U.S. donors, accounting for 17 percent of the dollar value of all gifts from overseas.
III. Million-Dollar-Plus Gifts by Type of Recipient Organization, 2000–2011

This section examines trends over time in million-dollar-plus giving by type of recipient organization. For giving to each type of recipient, the report further analyzes different types of donors, geographic distribution of gifts, and the impact of five major macroeconomic indicators — the Standard & Poor’s 500 Index (S&P 500), gross domestic product (GDP), personal consumption expenditures, unemployment rate, and recession. Only key findings are included in this section; additional graphs and tables can be found in the separate Appendix document.

Gifts to Higher Educational Institutions

On the MDL, institutions of higher education are separate from other educational organizations. Higher education includes colleges, universities, and organizations that are affiliated with universities, such as research institutes, medical research centers, and hospitals. More than 1,600 higher educational institutions received publicly announced million-dollar-plus gifts between 2000 and 2011, representing 22 percent of all recipient organizations in the analysis.

Trends in the Number and Dollar Amount of Gifts, 2000–2011

Figure 5: Million-dollar-plus gifts made to higher educational institutions, 2000–2011 (in billions of inflation-adjusted 2011 dollars)
Between 2000 and 2011, the number of million-dollar-plus gifts to higher educational institutions exhibited the same trend as the dollar amount of gifts, with a few exceptions after 2007 (Figure 5).

- Both the number and dollar amount of gifts experienced a decline after the eight-month economic downturn in 2001, and dropped to the lowest point over the 12-year period in 2003, from 1,002 gifts totaling $9.12 billion in 2001 to 571 gifts totaling $4.57 billion in 2003.

- After 2003, both the number and dollar amount of gifts demonstrated stable growth until 2007, reaching 1,020 gifts with a total of $11.10 billion. Then, in 2008, the number of gifts went up slightly to 1,079 gifts, but the total dollar value for the year dropped about 30 percent to $7.76 billion.

- In 2009, higher educational institutions received 38 percent fewer million-dollar-plus gifts (674 gifts) than in 2008 with a 35 percent decline in dollar value ($5.08 billion). One year later, in 2010, the number of gifts increased slightly to 763 gifts, but the total dollar amount remained at roughly the same level ($4.93 billion).

- The year 2011 witnessed a rise in both the number and dollar amount of gifts, reaching 801 gifts for a total of $8.04 billion. This change suggests a sign of recovery, though the number and dollar value of gifts had not fully recovered to the high levels seen in 2007 and 2008.

**Gifts by Type of Donor**

Of the publicly announced million-dollar-plus gifts to higher educational institutions, individuals contributed the largest share nearly every year between 2000 and 2011; the only exception was in 2003 when foundations made slightly more gifts. About half of all gifts made over the 12-year period (48 percent of the number and 51 percent of the dollar value) came from individuals, about one-third came from foundations, and the remaining 20 percent were contributed by the other three types of donors (corporations, bequests, and other nonprofits).

When looking at the trends over time, gifts from individuals and foundations saw dramatic fluctuations in both number and the dollar amount, largely driving the fluctuations in the overall trends seen in Figure 5. By contrast, corporate gifts and individual bequests experienced less volatility over time, and realized a modest increase over the second half of the period.

"The relationships the university has in Silicon Valley, the range of expertise it has among its professors — it can't be replicated. The university can make our money more fruitful than we could on our own."

— Dorothy King

**Gift:** $150 million to Stanford University to open the Stanford Institute for Innovation in Developing Economies from Robert and Dorothy King in 2011

**Source:** The New York Times
**Impact of Macroeconomic Factors on the Number of Gifts**

- Individual giving to higher educational institutions strongly fluctuates with macroeconomic factors. Four indicators are found to be statistically significantly correlated with changes in the number of individual gifts: S&P 500, GDP, personal consumption expenditures, and unemployment rate.
  
  o The S&P 500, GDP, and personal consumption in the current quarter are positively associated with an increase in the number of gifts.

  o The strongest correlation is with the unemployment rate. An increase of one percentage point in the unemployment rate is correlated with 31 fewer gifts made by individuals to higher educational institutions in the same quarter, suggesting that a high unemployment rate predicts a significant decrease in individual giving.

- Foundation and corporate gifts to higher educational institutions are largely unaffected by the macroeconomic factors examined.

**Geographic Distribution of Gifts**

Approximately half of the gifts made to higher educational institutions (in both the number and the dollar amount) stayed within the donor’s home state, and slightly more than 60 percent remained in the same geographic region.

- This pattern is largely driven by the distribution of gifts from the two major types of donors — individuals and foundations.

- A smaller share of corporate gifts stayed within the donor’s home state (55 percent of the number and 40 percent of the dollar value) or geographic region (72 percent of the number and 49 percent of the dollar value).

- A larger share of charitable bequests remained in the same state (61 percent of the number and 75 percent of the dollar value), or in the same geographic region (75 percent of the number and 80 percent of the dollar value).
Gifts to Other Educational Institutions

This category includes all educational organizations other than higher educational institutions. Examples of organizations included are elementary and secondary schools, vocational schools, organizations offering educational services, and public libraries. In the analysis, more than 900 other educational institutions received publicly announced million-dollar-plus gifts between 2000 and 2011, accounting for 12 percent of all recipient organizations.

Trends in the Number and Dollar Amount of Gifts, 2000–2011

Figure 6: Million-dollar-plus gifts made to other educational institutions, 2000–2011 (in millions of inflation-adjusted 2011 dollars)

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Gifts</th>
<th>Dollar Amount of Gifts</th>
</tr>
</thead>
<tbody>
<tr>
<td>1999</td>
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<tr>
<td>2012</td>
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</tbody>
</table>

Compared to higher educational institutions, other educational organizations received a much smaller share of million-dollar-plus gifts. Between 2000 and 2011, the number and dollar value of gifts to other educational organizations witnessed dramatic ups and downs over time. Both reached the lowest level in 2004 at 87 gifts totaling $410 million, and the highest level in 2007 at 200 gifts with a total of $1.88 billion (Figure 6).
During the first half of this 12-year period, the number of gifts remained at the level of roughly 90 gifts each year. Then after a steady increase from 87 gifts in 2004 to 200 gifts in 2007, the number of gifts dropped again sharply to 111 gifts in 2009. The last two years of the period saw a small increase to 144 gifts in 2011.

During the period between 2000 and 2011, the dollar amount of gifts started at a fairly high level of $1.52 billion in 2000, fell slightly in 2001 to $1.43 billion, and then peaked in 2007 at $1.88 billion. However, in all other years, the dollar value of gifts remained relatively low within the range of $410–$950 million.

**Gifts by Type of Donor**

Of the publicly announced million-dollar-plus gifts made to other educational institutions, foundations contributed the largest share, accounting for 58 percent of all gifts made from 2000 to 2011 and 51 percent of the total dollar amount. Approximately one-fifth of gifts came from individuals, in terms of both the number and the dollar value. Corporations and corporate foundations donated 13 percent of all gifts and 20 percent of the total dollar amount. Gifts from bequests and other nonprofit groups represented only 7 percent of gifts.

When looking at the trends over time, the number of gifts from all five types of donors exhibited a similar volatile pattern over time, all declining from 2001 to 2003 or 2004, then climbing up to 2007, falling again until 2009, and rising slightly to 2011; except that foundation gifts continued to decline from 2007 to 2011.

By contrast, the trends in the dollar amount of gifts from different types of donors appeared quite volatile over time, with no consistent pattern. Foundations, followed by individuals, were the major source of million-dollar-plus donations in most years during this period. Perhaps the most noteworthy is the high-profile presence of corporate gifts in 2000, 2001, and 2007. In particular, in 2007, corporate gifts reached $641 million, surpassing both individual gifts ($611 million) and foundation gifts ($498 million).

**Impact of Macroeconomic Factors on the Number of Gifts**

- Individual giving to other educational institutions is found to be positively, statistically significantly correlated with three macroeconomic factors examined: S&P 500, GDP, and personal consumption expenditures. Also, the unemployment rate shows a negative correlation with the number of gifts over the same quarter.

- Foundation gifts are associated with two macroeconomic factors examined — S&P 500 and the current recession quarter. The number of gifts tends to increase when the S&P
500 declines or the current quarter has at least one month in recession, suggesting a counter-cyclical response from foundations to poor economic conditions.

- Corporate gifts to other educational institutions are found to be unaffected by all the macroeconomic indicators examined.

**Geographic Distribution of Gifts**

More than 40 percent of gifts to other educational institutions (in both the number and the dollar amount) stayed within the donor’s home state, and over half remained in the same geographic region. When examining donor type, the geographic distribution breaks down as follows:

- This pattern is largely driven by the distribution of gifts from the two major types of donors — foundations and individuals.

- A slightly smaller share of corporate gifts stayed within the donor’s home state (41 percent of the number and 35 percent of the dollar value), but a bigger share of the dollar amount remained within the donor’s geographic region (56 percent of the number and 74 percent of the dollar value).

- A majority of charitable bequests remained in the same state (76 percent of the number and 74 percent of the dollar value), and in the same geographic region (82 percent of the number and 86 percent of the dollar value).
Gifts to Arts, Culture, and Humanities Organizations

Following the NTEE-CC classification system of nonprofit organizations, the MDL database groups arts, culture, and humanities organizations into one category. This subsector includes cultural and ethnic associations, media and communication organizations, museums, historical societies, performing arts groups, and humanities organizations, as well as relevant service, research, or advocacy organizations. Around 800 arts, culture, and humanities organizations received publicly announced million-dollar-plus gifts between 2000 and 2011, representing one-tenth of all recipient organizations in the analysis.

Trends in the Number and Dollar Amount of Gifts, 2000–2011

Figure 7: Million-dollar-plus gifts made to arts, culture, and humanities organizations, 2000–2011 (in millions of inflation-adjusted 2011 dollars)

As shown in Figure 7, the number and dollar amount of gifts to arts, culture, and humanities organizations often exhibited opposite changes during the period between 2000 and 2011. Moreover, the number of gifts appears to be more sensitive to the economic climate, whereas the dollar value of gifts tends to be driven more by a few large contributions.
The number of gifts declined steadily from 143 gifts in 2000 to 85 gifts in 2003, and then climbed up gradually to 200 gifts in 2008, the highest level over the 12-year period. Nonetheless, the most recent three years (2009–2011) witnessed a significant drop of roughly 40 percent, ending at 123 gifts in 2011.

By contrast, the overall trend in the dollar amount of gifts appeared quite volatile over time, but it demonstrated a clear increase after 2009. The year 2002 realized the highest value during the 12-year period, at $2.32 billion, followed by $1.86 billion in 2011.

**Gifts by Type of Donor**

Of the publicly announced million-dollar-plus gifts made to arts, culture, and humanities organizations, foundations and corporations granted 63 percent of all gifts (48 percent from foundations and 15 percent from corporations). However, these two types of donors contributed only 40 percent of the total dollar amount (34 percent from foundations and 6 percent from corporations) during the 12-year period.

On the other hand, individual inter vivos gifts and charitable bequests represented only one-third (35 percent) of all gifts, but had 59 percent of the total dollar value. In particular, charitable bequests accounted for 22 percent of the total dollar amount of gifts but only 5 percent of all gifts. Other grant-making nonprofits contributed the remaining 1 percent of gifts.

When looking at the fluctuations in the number of gifts over time, foundations, individuals, and corporations all witnessed higher levels in the middle of the 12-year period (roughly 2005–2008) and lower levels from 2002–2004 and 2009–2010. However, bequests reached the peak in the number of gifts in 2004, closely followed by 2011, but saw the lower levels from 2000–2002 and 2005–2009.

The dollar amounts of gifts made by foundations and individuals stayed rather stable over time, within the range of $200 to $600 million, and corporate gifts remained within a lower range of $10 to $160 million. By contrast, the dollar amount of bequests changed dramatically from year to year. During the 12-year period, the highest annual dollar amount was $1.42 billion from bequests in 2002, followed by $1.06 billion from foundations in 2011 and $912 million from individuals in 2005.

**Impact of Macroeconomic Factors on the Number of Gifts**

Million-dollar-plus giving to organizations in the arts, culture, and humanities subsector is, broadly speaking, the most sensitive to changes in economic conditions.

- Individual giving to arts organizations is found to be positively, statistically significantly correlated with three macroeconomic factors — S&P 500, GDP, and personal consumption expenditures. The unemployment rate is negatively associated with the number of individual gifts over the same quarter.
- Foundation giving to arts organizations is statistically significantly related to personal consumption and the current recession quarter. The number of gifts tends to be higher
when personal consumption decreases or the current quarter has at least one month in recession, suggesting foundations’ active response to poor economic conditions.

- Corporate gifts to arts organizations similarly show strong correlations with three of the five macroeconomic factors examined — GDP, personal consumption, and unemployment rate.

**Geographic Distribution of Gifts**

Roughly 60 percent of gifts to arts, culture, and humanities organizations (in both the number and the dollar amount) stayed within the donor’s home state, and more than two-thirds (68 percent of the number and 78 percent of the dollar value) remained in the same geographic region.

- A similar pattern holds roughly for the geographic distribution of gifts from individuals and foundations.
- A smaller share of corporate gifts stayed within the donor’s home state (47 percent of the number and 52 percent of the dollar value) or geographic region (59 percent of both the number and the dollar value).
- About 78 percent of charitable bequests (45 percent of the dollar value) remained in the same state, and 82 percent of bequests (both the number and the dollar value) stayed within the same geographic region.

"I was born on what you would call the wrong side of the tracks and I worked hard, every job imaginable, so now I can help others with a hand."

— John Boler

Gift: $1 million to The Heights Foundation from John and Mary Jo Boler in 2011 for the Foundation’s Community and Cultural Arts Center

Source: Florida Weekly
Gifts to Environmental Organizations

This category includes environmental and animal-related organizations, such as groups working for natural resources conservation and protection, pollution abatement or control, animal rescue and welfare, or wildlife preservation; as well as zoos, aquariums, botanical gardens, and parks. Organizations for environmental education, research, or advocacy and for animal services are also included in this category. In the analysis, over 300 environmental organizations received publicly announced million-dollar-plus gifts between 2000 and 2011.

Trends in the Number and Dollar Amount of Gifts, 2000–2011

Figure 8: Million-dollar-plus gifts made to environmental organizations, 2000–2011 (in millions of inflation-adjusted 2011 dollars)

From 2000 to 2011, the overall trends in the number and dollar amount of million-dollar-plus gifts donated to environmental organizations exhibited two very different patterns (Figure 8). The number of gifts witnessed a prominent growth from 26 gifts in 2003 to 88 gifts in 2008, whereas the dollar amount of gifts experienced a gradual decline from $427 million in 2005 to $97 million in 2010.
• Before 2005, environmental organizations received less than 50 gifts every year. Although the number of gifts then rose to its peak at 88 gifts in 2008, it precipitously dropped in 2009, back to the level prior to 2005.

• Over this 12-year period, the dollar amount of gifts reached its peak at $705 million in 2001, but then dropped by 71 percent to $203 million in 2002. Since then, the dollar amount had not achieved that high level, and it gradually dropped to its lowest point at $97 million in 2010.

• The year 2011, the last year over this period, saw a moderate increase at 53 gifts with a total of $264 million.

**Gifts by Type of Donor**

Of the publicly announced million-dollar-plus gifts made to environmental organizations, foundations contributed the largest share, representing 56 percent of all gifts made from 2000 to 2011 and 50 percent of the total dollar amount. Approximately one-fifth of gifts came from individuals, accounting for 24 percent of the dollar value. The remaining one-fourth of gifts were contributed by the other three types of donors.

The trends in both the number and the dollar amount of gifts from different types of donors appeared quite volatile over time, with few consistent patterns from year to year. Foundation gifts reached the highest level at 53 gifts in 2008, but realized the highest dollar value at $580 million in 2001. Individuals made 25 gifts in 2007, which was the highest level of individual gifts over the period, but the year 2000 in fact had the highest dollar amount of individual gifts at $281 million.

**Impact of Macroeconomic Factors on the Number of Gifts**

• Individual giving to environmental organizations is statistically significantly correlated with four macroeconomic factors — S&P 500, GDP, personal consumption, and recession.
  o Both S&P 500 and GDP in the current quarter are positively linked to a small increase in the number of individual gifts. The number of gifts is lower if at least one month in the current quarter is in recession.
  o A decline in GDP and personal consumption in the previous quarter is associated with a small increase in the number of gifts in the current quarter.

• Foundation giving to environmental organizations has a positive, though relatively weak, correlation with personal consumption in the current quarter.

• Corporate gifts to environmental organizations are found to be positively related to two macroeconomic indicators, GDP and recession. The number of gifts tends to be higher when GDP increases or the current quarter has at least one month in recession.
Geographic Distribution of Gifts

Less than half of gifts to environmental organizations (48 percent of the number and 45 percent of the dollar amount) stayed within the donor’s home state, and slightly more than half (60 percent of the number and 53 percent of the dollar amount) remained in the same geographic region.

- Over 40 percent of foundation gifts stayed within the same state, and a slightly larger share (55 percent of the number and 46 percent of the dollar value) stayed within the same geographic region.
- A majority of individual gifts in dollar value remained within the same state (58 percent of the number and 78 percent of the dollar value), or within the same geographic region (69 percent of the number and 82 percent of the dollar value).
- Over half of corporate gifts stayed within the donor’s geographic region, although less than one-third stayed within the donor’s home state.
- More than two-thirds of bequests remained local (67 percent in the same state and 76 percent in the same region), but these local gifts tended to be much smaller in dollar value, as only 19 percent of the total dollar amount from bequests went to organizations within the same state and 31 percent stayed within the same region.
Gifts to Foundations

Recipient organizations in this category include corporate foundations, independent (also called private, which includes family) foundations, and operating foundations. Community foundations are included in another category — public-society benefit — because these organizations are public charities, which are structured differently from other foundations, and they are closely tied to the community they serve. In the analysis, less than 200 foundations received publicly announced million-dollar-plus gifts between 2000 and 2011.

It is important to note that gifts made to donor-advised funds are included in the category of public-society benefit if the gifts went to community foundations, and included in the foundations category if the gifts went to any other type of foundation. Another important point to note is that gifts made by individuals (or by corporations in a very few cases) to their own foundations are included here, because the money may not be granted to other nonprofits immediately, and, instead, may be spent on charitable causes in future years.

Trends in the Number and Dollar Amount of Gifts, 2000–2011

Figure 9: Million-dollar-plus gifts made to foundations, 2000–2011 (in millions of inflation-adjusted 2011 dollars)
During the period between 2000 and 2011, both the number and dollar amount of million-dollar-plus gifts made to foundations experienced prominent declines from 2001 to 2003 and again from 2008 to 2010 (Figure 9).

- The number of gifts first dropped from 20 gifts in 2001 to only 8 gifts in 2003, the lowest level over the 12-year period. Then it exhibited a steady growth to 31 gifts in 2006. After 2008, the number of gifts fell again from 29 gifts to 16 gifts in 2010. However, this period ended in 2011 with a strong recovery to 32 gifts, the highest level during the entire period.

- At the beginning of this 12-year period, the dollar amount of gifts declined dramatically from $14.8 billion in 2000 to $65 million in 2003. Between 2004 and 2008, the dollar amount of gifts gained a remarkable growth, and reached its peak at $44.3 billion in 2006. However, if a single gift of $33.47 billion made in 2006 ($30 billion in 2006 dollars) is excluded, then the total dollar value of gifts made in that year is approximately $10.8 billion, still lower than the $14.8 billion in 2000.

- After 2008, the dollar value of gifts decreased again from $7.14 billion to $64 million in 2010, the lowest amount over the 12-year period. It quickly climbed up to $1.68 billion in 2011.

**Gifts by Type of Donor**

Of the publicly announced million-dollar-plus gifts made to foundations, foundations and individuals each granted roughly one-third of all gifts, at 37 percent and 31 percent, respectively. Another one-third came from corporations (17 percent), charitable bequests (13 percent), and other nonprofit groups (3 percent).

However, when looking at the dollar value of these gifts, foundations and corporations contributed only 3 percent of the total dollar amount, whereas individual gifts represented the largest share (73 percent), followed by bequests (25 percent). Even if the single individual gift of $33.47 billion made in 2006 ($30 billion in 2006 dollars) is excluded, individual gifts still account for over half of the total dollar amount.

The trends in the number and dollar value of gifts by type of donor also suggest similar patterns. Foundations and individuals were the two major donors in terms of the number of gifts almost every year. Individuals and bequests were the top two donors in terms of dollar amount every year, while foundation gifts never reached $120 million in a single year during the 12-year period.

"I associate myself with people that are more talented than I am. That’s exactly what I’m doing in philanthropy.”

— Warren Buffett

**Gift:** $30.7 billion to Bill & Melinda Gates Foundation in 2006

**Source:** Bloomberg
**Impact of Macroeconomic Factors on the Number of Gifts**

- Individual giving to foundations is statistically significantly related to only two of the macroeconomic factors examined, the S&P 500 and recession.
  - The S&P 500 shows a small, positive relationship with the number of individual gifts over the current quarter.
  - Individuals tend to make fewer gifts to foundations when the current quarter has at least one month in recession.
- Million-dollar-plus gifts from foundations to foundations have a negative relationship with unemployment rate in the current and previous quarters. A rise in the unemployment rates is linked to a drop in the number of foundation gifts over the current quarter.
- Corporate gifts to foundations are found to be unaffected by all of the macroeconomic indicators examined.

**Geographic Distribution of Gifts**

Slightly more than half of gifts to foundations (in both the number and the dollar amount) stayed within the donor’s home state, and slightly more than 60 percent remained in the same geographic region.

- Over one-third of foundation gifts (43 percent of the number and 34 percent of the dollar value) went to foundations in the same state, and roughly half (54 percent of the number and 47 percent of the dollar value) remained within the same geographic region. A very similar pattern holds for the distribution of corporate gifts.
- More than three-fifths of individual gifts remained local (65 percent in the same state and 74 percent in the same region), but these local gifts tended to be much smaller in dollar value, as about 47 percent of the total dollar amount from individuals stayed within the same state and 48 percent within the same region.
- A substantial majority of charitable bequests remained local (about 90 percent of the number and 97 percent of the dollar value).
Gifts to Health Organizations

On the MDL, health organizations include hospitals and medical-care facilities; institutions providing support for diseases, disorders, mental health or crisis intervention; and organizations offering medical services, research, or advocacy. It is important to note that university-affiliated health organizations are included in another category — higher education. Over 950 health organizations received publicly announced million-dollar-plus gifts between 2000 and 2011, representing approximately 13 percent of all recipient organizations in the analysis.

Trends in the Number and Dollar Amount of Gifts, 2000–2011

Figure 10: Million-dollar-plus gifts made to health organizations, 2000–2011 (in millions of inflation-adjusted 2011 dollars)

Between 2000 and 2011, the number of million-dollar-plus gifts to health organizations exhibited a very similar trend as the dollar amount of gifts (Figure 10). Both reached the peak in 2007 and recovered quickly in 2010 after a two-year decline. Moreover, the number of gifts to health organizations did not appear to decline as rapidly as gifts to other types of organizations.
The number of gifts gradually rose from the lowest level of 72 gifts in 2000 to the highest level of 218 gifts in 2007. The years 2008 and 2009 saw a moderate decrease to 144 gifts. Then it quickly climbed up in 2010 and 2011 to 182 gifts, more than doubling the level at the beginning of the period.

Similarly, the dollar amount of gifts increased steadily from the lowest level of $391 million in 2002 to the peak of $2.7 billion in 2007. Then, after a sharp decrease from 2007 to $733 million in 2009, it started to grow again and ended at $1.32 billion in 2011.

The year 2001 showed a huge spike in the dollar value of gifts, at $2.22 billion, though the number of gifts (95 gifts) was only slightly higher than that in 2000 (72 gifts). This jump was largely driven by a single gift of $1.41 billion ($1.11 billion in 2001 dollars) to establish the endowment for a medical research institute.

**Gifts by Type of Donor**

Of the publicly announced million-dollar-plus gifts made to health organizations, the two largest shares came from foundations (42 percent of all gifts and 39 percent of the total dollar amount) and individuals (36 percent of all gifts and 45 percent of the total dollar amount), followed by corporations and corporate foundations (13 percent of all gifts and 6 percent of the dollar value).

The trends in both the number and the dollar amount of gifts from different types of donors match roughly with the overall trends shown in Figure 10. The three remarkably high dollar values — $1.68 billion from individuals in 2001, $1.62 billion from individuals in 2007, and $600 million from other groups in 2004 — can be largely attributed to a few very large contributions made in those years.

**Impact of Macroeconomic Factors on the Number of Gifts**

Million-dollar-plus giving to health organizations is largely unaffected by economic influences. The only exception is that S&P 500 in the previous quarter has a small negative correlation with gifts made by corporations in the current quarter.

**Geographic Distribution of Gifts**

Roughly 70 percent of gifts to health organizations (in both the number and the dollar amount) stayed within the donor’s home state or geographic region.

- Roughly 60 percent of foundation gifts went to health organizations within the same state, and about 66 percent remained within the same region.
- A majority of individual gifts (72 percent of the number and 81 percent of the dollar value) stayed within the donor’s home state, and a slightly larger share (78 percent of the number and 86 percent of the dollar value) stayed within the same region.
- About half of corporate gifts remained within the same state, and more than 60 percent stayed within the same region (62 percent of the number and 71 percent of the dollar value).
Nearly 70 percent of charitable bequests, accounting for 55 percent of the dollar amount, remained local, in the same state. About 80 percent of bequests, representing 75 percent of the dollar amount, stayed within the same geographic region.

"We all owe a responsibility to our community to help our children stay healthy and happy. After all, our children are the future."

— Bill Edwards

**Gift:** $2.5 million to All Children’s Hospital in 2010

**Source:** All Children’s Hospital

"This most generous gift will enhance the healing process for the children we serve. We know that providing the best care for children involves more than expert staff and first-class technology. That’s why we’ve created a family-centered environment for patient care in our new hospital. This gift will ensure our ability to provide therapies and information that will help kids and their families cope with and understand their medical issues."

— Gary Carnes, All Children’s Health System

**Source:** All Children’s Hospital
Gifts to Human Services Organizations

The human services category contains organizations offering a broad range of programs and social services, including crime prevention or legal services; employment assistance; food, agricultural and nutrition programs; housing and shelter; public safety; disaster preparedness and relief; recreations and sports; youth development; family and children’s services; and independent living assistance. Some large organizations, such as American Red Cross, Salvation Army, and Volunteers of America, are included in this category. In the analysis, 770 human services organizations received publicly announced million-dollar-plus gifts between 2000 and 2011, accounting for 10 percent of all recipient organizations.

Trends in the Number and Dollar Amount of Gifts, 2000–2011

Figure 11: Million-dollar-plus gifts made to human services organizations, 2000–2011 (in millions of inflation-adjusted 2011 dollars)

Between 2000 and 2011, the number of million-dollar-plus gifts to human services organizations exhibited a very similar trend as the dollar amount of gifts, except for the years 2004 and 2005 (Figure 11). Both fluctuated greatly before 2006, and remained fairly stable from 2006 to 2010.
In contrast to gifts to other types of organizations, gifts to human services organizations held relatively steady during the most recent economic recession.

- The first half of this 12-year period witnessed dramatic ups and downs in both the number and the dollar amount of gifts. The year 2005 saw the highest number of gifts, at 334 gifts, with a total of $1.01 billion. The year 2004 realized the highest dollar value at $2.1 billion, but it was largely driven by a single planned gift of $1.79 billion ($1.5 billion in 2004 dollars). On the other hand, gifts to human services organizations reached the lowest level in 2003, at 53 gifts with a total of $300 million.

- During the second half of the period (2006–2010), the number and dollar amount of gifts remained stable at a relatively lower level, with 100–150 gifts totaling $380–$500 million every year. Nevertheless, this period ended with a moderate growth in 2011 (165 gifts with a total of $889 million).

**Gifts by Type of Donor**

Of the publicly announced million-dollar-plus gifts made to human services organizations, foundations and corporations were the top two major donors.

- Foundations granted around one-third of all gifts made between 2000 and 2011 (39 percent of all gifts and 35 percent of the total dollar amount).

- Corporations and corporate foundations contributed 42 percent of all gifts and 29 percent of the total dollar value.

- About 13 percent of gifts came from individuals, accounting for 8 percent of the dollar amount. On the contrary, charitable bequests represented only 3 percent of gifts, but 26 percent of the dollar amount. Other grant-making nonprofits contributed the remaining 3 percent of both the number and the dollar value of gifts.

When looking at the trends over time, the following patterns emerge:

- Foundations made more gifts than all other types of donors almost every year and reached a higher dollar value in most years as well.

- Foundation gifts declined in both the number and the dollar amount from 2001 to 2003, and again from 2008 to 2010.

- The years 2001 and 2005 saw two dramatic jumps in corporate gifts to human services organizations, and the last two years of the period — 2010 and 2011 — also witnessed a quick growth in corporate gifts.

**Impact of Macroeconomic Factors on the Number of Gifts**

- Individual gifts to human services organizations are linked to the changes in unemployment rate only — a rise in the unemployment rate predicting a small drop in the number of gifts.

- Foundation gifts show no correlation with any macroeconomic factors examined.
Corporate gifts are only linked to one macroeconomic factor examined — recession. The number of corporate gifts is lower when at least one month of the current quarter is in recession.

**Geographic Distribution of Gifts**

Less than one-third of gifts to human services organizations (34 percent of the number and 27 percent of the dollar amount) stayed within the donor’s home state. A slightly larger share (50 percent of the number and 37 percent of the dollar amount) remained within the same geographic region.

- Roughly half of gifts from individuals and foundations went to organizations located in the same state, and roughly 60 percent remained within the same region.
- Only a small portion of corporate gifts stayed local (around 12 percent within the same state, and about one-third within the same region).
- More than half of bequests remained local (57 percent in the same state and 68 percent in the same region), but these local gifts tended to be much smaller in dollar value, as only 5 percent of the total dollar amount from bequests went to organizations within the same state and 9 percent stayed within the same region.

"My parents were both very involved in community affairs throughout their lives. Their legacy of imagination, loyalty and faith will continue through their generous gift to the community they loved so dearly."

— Elizabeth Porter Daane
Donors’ Daughter

**Gift:** An unrestricted bequest, estimated between $60 and $70 million, from the estate of Frank and Nancy Porter in 2003 to The Cleveland Foundation

**Source:** The Cleveland Foundation

"This bequest is truly a gift from the entire Porter family to Greater Cleveland. Gifts such as this allow The Cleveland Foundation to enhance its support of the economic, social and cultural life of this great community."

— Ronald B. Richard
The Cleveland Foundation

**Source:** The Cleveland Foundation
Gifts to Public-Society Benefit Organizations

The category of public-society benefit contains organizations working on several major types of causes, including civil rights, social action and advocacy; community improvement and capacity building; research in science and technology; public transportation and telecommunication services; public policy research; consumer protection; and other issues related to public benefits.

Community foundations are also included in this category, because these organizations are public charities, structured differently from other foundations, and are closely tied to the community they serve. Large organizations with combined purposes, such as United Way and Jewish Federation, are included in this category. More than 900 public-society benefit organizations received publicly announced million-dollar-plus gifts between 2000 and 2011, representing 12 percent of all recipient organizations in the analysis.

Trends in the Number and Dollar Amount of Gifts, 2000–2011

Figure 12: Million-dollar-plus gifts made to public-society benefit organizations, 2000–2011 (in millions of inflation-adjusted 2011 dollars)
Between 2000 and 2011, the number of million-dollar-plus gifts to public-society benefit organizations exhibited a very similar trend as the dollar amount of gifts, with few exceptions (Figure 12).

- The number of gifts first decreased from 183 gifts in 2001 to 106 gifts in 2003, and then rose gradually to the peak of 226 gifts in 2008. However, since then, it started another wave of decline to 113 gifts in 2011.

- Similarly, the years between 2001 and 2004 saw a continuous decrease in the dollar amount of gifts from $1.16 billion to $600 million. Then the dollar amount of gifts experienced a steady growth to $1.35 billion in 2008, the highest level over the entire period. However, from 2009, the dollar amount fell again and hit the bottom at $586 million in 2010. Nevertheless, the year 2011 showed a hopeful sign of recovery with $759 million.

**Gifts by Type of Donor**

Of the publicly announced million-dollar-plus gifts made to public-society benefit organizations, foundations contributed over half of donations between 2000 and 2011 (62 percent of all gifts and 55 percent of the total dollar amount). Less than one-fifth of gifts came from individuals and corporations, respectively. Only a small share (8 percent of gifts and 13 percent of the dollar value) was from bequests and other grant-making nonprofits.

The fluctuations in the number and dollar amount of gifts from year to year also reflect the dominance of foundation gifts, which largely contributed to the overall trends seen in Figure 12. The year 2008 saw the highest level of foundation gifts at 155 gifts totaling $945 million.

**Impact of Macroeconomic Factors on the Number of Gifts**

- Individual gifts are statistically significantly associated with S&P 500 in the previous quarter only, and the correlation is rather small and relatively weak.

- Foundation gifts are statistically significantly related to unemployment rate and recession. Particularly, the current recession quarter shows a strong correlation with an increase in the number of foundation gifts, suggesting a counter-cyclical response from foundations to poor economic conditions.

- Corporate gifts are statistically significantly linked to S&P 500, GDP, and unemployment rate. Specifically, corporations tend to give slightly more gifts when the current quarter sees a decline in S&P 500 or GDP or an increase in the unemployment rate.

**Geographic Distribution of Gifts**

More than 40 percent of gifts to public-society benefit organizations (in both the number and the dollar amount) stayed within the donor’s home state, and slightly over half remained in the same geographic region.
• A similar pattern roughly holds for the distribution of gifts from individuals and foundations.

• About one-third of corporate gifts stayed within the donor’s home state, and around half remained within the same region.

• A substantial majority of charitable bequests were given locally in the same state (80 percent of the number and 88 percent of the dollar value), or in the same region (88 percent of the number and 92 percent of the dollar value).
Gifts to Religious Organizations

On the MDL, religious organizations include all faith-based organizations whose primary mission is religion-related, such as religious services, education, research, or media. Examples of organizations included are churches, synagogues, religious schools, religious humanitarian aid organizations, and religious community centers. In the analysis, more than 100 religious organizations received publicly announced million-dollar-plus gifts between 2000 and 2011.

*Trends in the Number and Dollar Amount of Gifts, 2000–2011*

Figure 13: Million-dollar-plus gifts made to religious organizations, 2000–2011 (in millions of inflation-adjusted 2011 dollars)

Between 2000 and 2011, the overall trends in the number and dollar amount of million-dollar-plus gifts donated to religious organizations exhibited two very different patterns (Figure 13). Although a comparatively large number or dollar amount was reported for several years, gifts to religious organizations remained at a relatively low level during this 12-year period. This trend may be partially attributed to the tendency for religious organizations not to announce the receipt of major gifts.
• The number of gifts witnessed a continual growth from 7 gifts in 2001 to 26 gifts in 2007, except for a prominent jump in 2004 at 22 gifts. Then, the number of gifts began a three-year decline, dropping to 9 gifts in 2010. The year 2011 saw a slight increase to 12 gifts.

• The dollar amount of gifts remained below $100 million (often under $50 million) for most years during the period of 2000 to 2011. The years 2000, 2006, and 2008 saw over $200 million each year.

Gifts by Type of Donor

Of the publicly announced million-dollar-plus gifts made to religious organizations, foundations and individuals are the top two major donors.

• Foundations granted around 43 percent of all gifts made between 2000 and 2011, accounting for 33 percent of the total dollar amount.

• Individuals contributed 35 percent of gifts with 46 percent of the total dollar amount.

• About one-sixth of gifts (in both the number and the dollar value) came from charitable bequests.

The trends in the number and the dollar amount of gifts from different types of donors appeared quite volatile over time, with no consistent pattern. The year 2006 saw a remarkably high dollar value from individual gifts, at $215 million from just 5 gifts. This spike was primarily driven by a single gift of $167 million ($150 million in 2006 dollars) to a church.

Impact of Macroeconomic Factors on the Number of Gifts

Million-dollar-plus gifts to religious organizations are largely unaffected by economic conditions, with a few exceptions.

• Individual gifts are negatively, statistically significantly correlated with recession in the previous quarter, suggesting that individuals tend to give fewer gifts when the previous quarter has at least one month in recession.

• Foundation gifts are statistically significantly linked to GDP and recession.
  - GDP in the previous quarter has a small, positive association with the changes in the number of foundation gifts over the current quarter.
  - Foundations tend to give slightly more gifts if the current quarter has at least one month in recession.

Geographic Distribution of Gifts

Less than half of gifts to religious organizations (45 percent of the number and 33 percent of the dollar amount) stayed within the donor’s home state. A slightly larger share (55 percent of the number and 45 percent of the dollar amount) remained in the same geographic region.
• Over half of foundation gifts (51 percent of the number and 58 percent of the dollar value) went to religious organizations within the same state, and around 60 percent stayed within the same geographic region.

• More than one-third of individual gifts remained local (36 percent in the same state and 45 percent in the same region), but these local gifts tended to be much smaller in dollar value, as only 14 percent of the total dollar amount from individuals stayed within the same state and 20 percent within the same region.

• About 54 percent of charitable bequests (accounting for 34 percent of the total dollar amount) remained in the same state, and 65 percent of bequests (representing 75 percent of the dollar amount) stayed within the same region.

"He’d say: ‘If you’ve got money in your pocket that you’re not using and you find someone who needs it, give it to them. If you keep that money, it would be like having a stone in your pocket for all the good it does,’

— An anonymous donor who shared his father’s advice

Gift: $40 million from an anonymous family in Missouri in 2005 to
The Community of Christ, Missouri

Source: cjonline.com
Gifts to International Organizations

The category of international organizations includes U.S.-based nonprofit organizations that operate primarily outside of the country, or organizations primarily focusing on international issues, such as international aid, development, or relief; promotion of international understanding or international peace; advocacy for international human rights; and research in foreign policy. In the analysis, over 200 U.S.-based international organizations received publicly announced million-dollar-plus gifts between 2000 and 2011. As organizations in this category have a broad range of purposes, the distribution of gifts by specific cause that they support is further discussed below.

Trends in the Number and Dollar Amount of Gifts, 2000–2011

Figure 14: Million-dollar-plus gifts made to international organizations, 2000–2011 (in millions of inflation-adjusted 2011 dollars)

From 2000 to 2011, the overall trends in the number and dollar amount of million-dollar-plus gifts donated to U.S.-based international organizations exhibited two very different patterns (Figure 14). The second half of the period saw a prominent increase in the number of gifts,
compared with the relatively lower level over the early years; while, on the other hand, the dollar amount of gifts often changed dramatically from year to year.

- The number of gifts remained at roughly 30 gifts every year between 2000 and 2004. However, it suddenly rose to 76 gifts in 2005 and stayed at this higher level throughout the rest of the period. The year 2008 saw the peak at nearly 100 gifts.

- By contrast, the overall trend in the dollar amount of gifts appeared quite volatile over time. At the beginning of the period, it dropped quickly from $947 million in 2000 to $235 million in 2002. Then after a huge jump to $1.05 billion in 2003, it fell immediately in 2004 to $214 million. Nevertheless, it quickly climbed back to $1 billion in 2006. After 2008, the dollar amount of gifts again continued to decline and reached its lowest level of the entire period at $199 million in 2011.

**Gifts by Type of Donor**

Of the publicly announced million-dollar-plus gifts made to international organizations, around 63 percent came from foundations. Individuals and corporations each contributed less than 20 percent, while bequests and gifts from other grant-making nonprofits accounted for a rather small portion (3 percent).

The yearly fluctuations in the number and dollar amount of gifts by donor type also reflect the dominance of foundation gifts. The year 2008 saw the largest number of gifts donated by foundations, at 63 gifts with a total of $660 million; whereas the year 2000 realized the highest dollar amount given by foundations, at $729 million from just 23 gifts. This huge spike can be largely attributed to one major gift of over $300 million. Perhaps the most noteworthy is the high-profile presence of corporate gifts in 2003, with $611 million from one gift ($500 million in 2003 dollars) supporting global health efforts.

**Distribution of Gifts to International Organizations by Charitable Cause Supported**

As million-dollar-plus gifts made to international organizations in fact supported a wide range of charitable causes, this study further examines the distribution of these gifts by the primary mission and cause that recipient organizations support. A majority (over 80 percent) of these gifts went to human services, public-society benefit, and health organizations.

- International human services organizations received one-third of gifts made to all U.S.-based international organizations (35 percent of the number of gifts and 30 percent of the dollar value).

- About 26 percent of gifts, accounting for 15 percent of the total dollar amount, went to international organizations providing public-society benefit.

- International health organizations received 22 percent of the number of gifts, representing the largest share of the dollar value (39 percent).
Impact of Macroeconomic Factors on the Number of Gifts

- Individual gifts are statistically significantly correlated with four macroeconomic factors examined: S&P 500, GDP, personal consumption, and unemployment rate.
  - In particular, personal consumption expenditures in the current and previous quarters are both positively linked to the changes in the number of gifts over the current quarter.
  - The unemployment rate in the previous quarter shows a negative correlation with individual gifts over the current quarter.

- Foundation giving to international organizations is the most responsive to changes in economic conditions compared to foundation gifts to all other types of recipient organizations. Four macroeconomic factors examined — GDP, personal consumption, unemployment rate, and recession — show statistically significant correlations with the changes in the number of foundation gifts.
  - The number of gifts tends to be higher when GDP, or personal consumption, increases in the current and previous quarters, or when the current quarter has at least one month in recession.
  - Unemployment rates in the current and previous quarters are negatively associated with the number of foundation gifts made over the current quarter.

- Corporate gifts to international organizations are found to be unaffected by any of the macroeconomic indicators examined.

Geographic Distribution of Gifts

Less than one-third of gifts to U.S.-based international organizations (19 percent of the number and 30 percent of the dollar amount) stayed within the donor’s home state, and a slightly larger portion (33 percent of the number and 43 percent of the dollar amount) remained within the same geographic region.

- Less than 30 percent of gifts from foundations remained local (approximately 20 percent within the same state, and about 27 percent within the same region).
- Over 60 percent of corporate gifts in dollar value stayed within the donor’s home state (versus only 16 percent of the total number of gifts). Similarly, 78 percent of the total dollar amount of corporate gifts stayed within the same region, accounting for only 38 percent of the total number of gifts.
- About one-third of individual gifts remained within the same state, and 48 percent of gifts (accounting for 67 percent of the total dollar value) stayed within the same region.
“Providing access to health services and education, including oral health, is critical to building a positive and sustainable impact on our local communities. ... These programs will also provide our associates an opportunity to get involved in their communities, and by interacting with young children in schools, we will be boosting awareness across future generations.”

— Dushan Petrovich, The Wm. Wrigley Jr. Company Foundation

**Gift:** $3 million grant from The Wm. Wrigley Jr. Company Foundation to Save the Children to launch a two-year school health partnership

**Source:** Save the Children

“*We are pleased to receive this donation from the Wrigley Company Foundation which will allow us to expand our school health programs to reach even more children in Africa, Asia and Central Asia. Diseases like diarrhea, worms and anemia, which are easily preventable and treatable in the United States, keep millions of children in low-income countries out of school. Even more children go to school sick, which affects their learning ability. By teaching school-age children about healthy practices, such as hand washing, good oral hygiene, and eating nutritious foods, and making some changes to the school environment, we can help children learn to be healthy and ensure they are healthy to learn.*”

— Charles MacCormack, Save the Children

**Source:** Save the Children
Gifts to U.S. Government Institutions

This category includes all U.S. governmental organizations that received million-dollar-plus gifts. Some examples are Library of Congress, Department of Education, National Park Service, Department of Cultural Affairs, or city councils. In the analysis, around 180 government institutions received publicly announced million-dollar-plus gifts between 2000 and 2011. As organizations in this category have a broad range of purposes, the distribution of gifts by specific cause that they support is further discussed below.

Trends in the Number and Dollar Amount of Gifts, 2000–2011

Figure 15: Million-dollar-plus gifts made to government institutions, 2000–2011 (in millions of inflation-adjusted 2011 dollars)

During the period between 2000 and 2011, the number and dollar amount of million-dollar-plus gifts to U.S. government institutions experienced dramatic fluctuations over time, both reaching the lowest level in 2002 at 5 gifts with a total of $10 million (Figure 15).
• After reaching the lowest point in 2002 with only 5 gifts, the number of gifts saw a slow growth to 31 gifts in 2009. Nevertheless, it decreased afterward, ending with 13 gifts in 2011.

• Similarly, the dollar amount of gifts dropped to the lowest level over the entire period at $10 million in 2002. It then went up gradually and reached the peak at $349 million in 2007. However, it fell dramatically by 76 percent to $84 million in 2008. Although the dollar amount of gifts rose again in 2009 and 2010, it declined by 72 percent from 2010 ($267 million) to 2011 ($76 million).

**Gifts by Type of Donor**

Of the publicly announced million-dollar-plus gifts made to government institutions, roughly 60 percent (57 percent of the number and 64 percent of the dollar value) came from foundations. Individuals and corporations together contributed about one-third of gifts, while bequests and gifts from other grant-making nonprofits accounted for a rather small share (9 percent of the number and 4 percent of the dollar value).

The yearly fluctuations in the number and dollar amount of gifts by donor type also reflect the dominance of foundation gifts.

• The year 2009 saw the largest number of gifts donated by foundations, at 18 gifts with a total of $45 million.

• The year 2007 realized the highest dollar amount given by foundations, at $315 million from 14 gifts. This huge spike can be primarily attributed to two major gifts of over $100 million.

• The year 2010 witnessed a prominent jump in the dollar amount of corporate gifts, at $196 million (from 8 gifts), whereas corporate gifts never exceeded $50 million in a single year during the rest of the period. This spike was primarily attributed to several large gifts from one company for environmental issues.

**Distribution of Gifts to Government Institutions by Charitable Cause Supported**

As million-dollar-plus gifts made to U.S. government institutions in fact supported a wide range of charitable causes, this study further examines the distribution of these gifts by the primary mission and cause that recipient organizations support. More than half (56 percent) of these gifts went to education, human services, and environmental organizations.

• Government educational institutions received the largest share of all gifts made to U.S. government agencies, with 23 percent of the number of gifts and 30 percent of the dollar amount.

• Government human services agencies received 19 percent of gifts but only 8 percent of the dollar value.

• Less than one-fifth of gifts went to government environmental agencies (14 percent of the number of gifts and 18 percent of the dollar value).
Impact of Macroeconomic Factors on the Number of Gifts

Million-dollar-plus gifts made by foundations to government institutions are found to be unaffected by economic conditions in the U.S. Other types of donors each made no more than 50 gifts to government agencies from 2000 to 2011, and thus the sample size is too small to analyze the correlation between the number of gifts and macroeconomic indicators.

Geographic Distribution of Gifts

Approximately half of gifts to governmental organizations (54 percent of the number and 46 percent of the dollar amount) stayed within the donor’s home state. Around 70 percent of gifts (representing 77 percent of the dollar value) remained in the same geographic region.

- A similar pattern holds roughly for the distribution of gifts from foundations and individuals.
- Although a small portion of corporate gifts stayed within the donor’s home state (44 percent of the number and 17 percent of the dollar value), a substantial majority of gifts remained with the same region (83 percent of the number and 91 percent of the dollar value).
Gifts to Overseas Organizations

The overseas category includes all nonprofit organizations headquartered outside the U.S. In the analysis, more than 400 foreign organizations received publicly announced million-dollar-plus gifts between 2000 and 2011. Organizations in this category have a broad range of purposes, so the distribution of gifts by specific cause that they support is further discussed below.

Trends in the Number and Dollar Amount of Gifts, 2000–2011

Between 2000 and 2011, the overall trends in the number and dollar value of million-dollar-plus gifts made to overseas organizations both exhibited a roller-coaster pattern over time (Figure 16).

- Despite some ups and downs during the 12-year period, the number of gifts went up from roughly 35 gifts annually in the early years to over 70 gifts annually in recent years. It reached its peak at 108 gifts in 2008.
- By contrast, the dollar amount of gifts fluctuated dramatically from year to year, with the highest level at $1.66 billion in 2005 and the lowest point at $287 million in 2010.

Figure 16: Million-dollar-plus gifts made to overseas organizations, 2000–2011 (in millions of inflation-adjusted 2011 dollars)
In contrast to the large decline in both the number and dollar amount of gifts to U.S.-based international organizations, the number of gifts to overseas organizations appeared to be fairly stable after 2008. Although the dollar value of gifts dropped greatly by 77 percent from 2009 to 2010, the year 2011 saw a modest increase in the dollar amount of gifts at $534 million.

**Gifts by Type of Donor**

Of the publicly announced million-dollar-plus gifts made to overseas organizations, about 70 percent came from foundations. Corporations and individuals together contributed about one-fourth of gifts, while bequests and gifts from other grant-making nonprofits accounted for a very small share (3 percent of the number and 6 percent of the dollar value).

When looking at the trends in gifts from different types of donors over time, foundations contributed the largest number and the highest dollar amount in almost every year.

- The year 2008 saw the largest number of gifts, at 94 gifts from foundations with a total of $790 million.
- The years 2005 and 2006 realized the highest dollar amounts, both at over $1 billion from foundations.
- The year 2001 witnessed a prominent jump in the dollar amount of gifts from other grant-making groups, at $373 million with six gifts, four of which were granted by one organization to Mexican organizations.

**Distribution of Gifts to Overseas Organizations by Charitable Cause Supported**

As million-dollar-plus gifts made to overseas organizations supported a wide range of charitable causes, this study further examines the distribution of these gifts by the primary mission and cause that recipient organizations support. More than half (57 percent of the number and 67 percent of the dollar value) of these gifts went to foreign human services, higher education, and health organizations.

- Foreign human services organizations received the largest number (21 percent) of gifts made to overseas organizations, but they accounted for just 13 percent of the total dollar amount.
- Overseas higher educational institutions received 19 percent of gifts, representing 23 percent of the dollar amount.
- Overseas health organizations received 17 percent of gifts but attracted the largest share of gifts in dollar value (31 percent).

**Impact of Macroeconomic Factors on the Number of Gifts**

Million-dollar-plus gifts to overseas organizations are found to be unaffected by economic conditions in the U.S.
IV. Methodology

The purpose of this study is to expand knowledge about charitable gifts at the million-dollar level and above. Specifically, the study seeks to shed light on the following four questions:

1) How did million-dollar-plus gifts change from 2000 to 2011? How do the trends in these gifts vary by type of donor and by type of nonprofit organization (such as health organizations, educational institutions, environmental groups, etc.)?

2) Who gave million-dollar-plus gifts, and to which types of nonprofit organizations were such donations given?

3) How did the economy influence million-dollar-plus gifts received by different types of nonprofit organizations?

4) Which types of nonprofit organizations received more support from local donors?

To address these questions, this study analyzes publicly announced million-dollar-plus gifts from U.S. sources (individuals, bequests, foundations, corporations, and other nonprofit groups) made between 2000 and 2011. The final sample of the study contains 20,941 gifts totaling $271 billion made between 2000 and 2011. All dollar figures are adjusted for inflation to 2011 values.

Data

The study uses data from the Million Dollar List, a large database of charitable gifts at the million-dollar level and above. Only publicly announced gifts on the Million Dollar List made between 2000 and 2011 are included in the analysis, so gifts made by individuals and organizations that did not release public announcements are not captured in the report. In the Million Dollar List database, such gifts made by foundations and other nonprofit organizations are often captured using information from organizations’ annual tax returns. However, because tax returns do not specify the quarter in which the gifts were made, these gifts are excluded from the analysis here in order to present a more accurate picture of the trends in million-dollar-plus giving between 2000 and 2011. This exclusion also allows us to examine how giving at this level is affected by economic changes on a quarterly basis.

It is important to note that a small share of gifts included in the analysis do not contain information on the geographic location of the donor or the recipient. Among the total of 20,941 gifts analyzed in this report, less than 4 percent went to foreign organizations, and about 4 percent did not publicize the donor’s information. Excluding these anonymous gifts and gifts flowing outside of the U.S., only 3 percent of gifts (600) made to U.S. organizations did not contain the geographic information of the donor or the recipient. These gifts with missing geographic information, totaling $5.8 billion, largely went to higher educational institutions and human services organizations.

Analysis

The study conducts in-depth analysis of million-dollar-plus gifts, broken down by type of nonprofit organization and by type of donor. Dr. Una Osili, Director of Research at the Indiana University Lilly Family School of Philanthropy, oversaw analysis procedures.
To explore how million-dollar-plus gifts responded to changes in the economic climate between 2000 and 2011, the impact of five major macroeconomic indicators is analyzed separately in statistical regressions. These factors are the Standard & Poor’s 500 Index (S&P 500), gross domestic product (GDP) of the U.S., personal consumption expenditures, unemployment rate, and recession. Please refer to the end of the report for a description of these variables. OLS regressions are used to estimate the impact of each indicator on the number of gifts received per quarter for two different time periods: during the same quarter, and during the previous quarter, respectively. This analysis used the number of gifts, not the dollar value of gifts, because the trends in the dollar value tend to be greatly driven by a few very large donations and may not accurately reflect the impact of the economy on million-dollar-plus giving. Yearly and quarterly variation is also controlled in the analysis.

Notes on Data Collected on the Million Dollar List

The Million Dollar List (MDL) is an ongoing project of the Indiana University Lilly Family School of Philanthropy seeking to catalog and understand charitable gifts of $1 million or more given by all U.S. sources and to all causes. Data collection began in 2000 and continues through the present. The School uses a robust methodology to collect data from public announcements, media outlets, reliable internet sources, and other publicly accessible sources.

It is important to note that this study is based on publicly announced million-dollar-plus gifts. Nevertheless, not all nonprofit organizations disseminate their annual reports publicly. This is especially important when capturing information about gifts to religious organizations and small nonprofit organizations. Therefore, the School is in the process of validating the data collection methodology for the MDL. Findings from this validation study will help to understand what portion of $1 million and higher gifts are recorded on the MDL, what biases may exist in the data collection methodology based on geography or subsector, and to what extent certain types of gifts might be under- or over-represented in the data set.

It is also important to note that one should be cautious when comparing data from different sources directly, because different sources often use different methodologies in data collection and estimation. Given this, it is difficult to compare MDL data to Giving USA data side by side. Unlike the MDL, Giving USA estimates rely on econometric methods using tax data, government estimates for economic indicators, and information from other research institutions. Overall, Giving USA provides a macroeconomic view, showing overall trends in total U.S. giving as well as changes in giving by source and use. The MDL, on the other hand, can be considered a more microeconomic look at giving, since it provides a snapshot of charitable gifts at the million-dollar level and above.3

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3 According to Giving USA 2012, total charitable giving in the U.S. is estimated to reach $298.42 billion in 2011. On the MDL, nearly 1,800 gifts totaling $16.80 billion were made in 2011.
An Explanation of Types of Recipient Organizations

Arts, Culture, and Humanities
This category includes cultural and ethnic associations, media and communication organizations, museums, historical societies, performing arts groups, and humanities organizations, as well as relevant service, research, or advocacy organizations.

Education (Other)
This category includes all educational organizations other than higher educational institutions. Examples of organizations included are elementary and secondary schools, vocational schools, organizations offering educational services, and public libraries.

Environment
This category includes environmental and animal-related organizations; for example, groups working for natural resources conservation and protection, pollution abatement or control, animal rescue and welfare, or wildlife preservation; as well as zoos, aquariums, botanical gardens, and parks. Organizations for environmental education, research, or advocacy and for animal services are also included in this category.

Foundations
This category includes corporate foundations, independent (also called private, which includes family) foundations, and operating foundations. Community foundations are included in another category, public-society benefit, because these organizations are public charities, which are structured differently from other foundations, and are closely tied to the community they serve.

Government
This category includes all U.S. governmental organizations that received million-dollar-plus gifts. Some examples are Library of Congress, Department of Education, National Park Service, Department of Cultural Affairs, and city councils.

Health
This category includes hospitals and medical care facilities, institutions providing support for diseases, disorders, mental health or crisis intervention, and organizations offering medical services, research, or advocacy. It is important to note that university-affiliated health organizations are included in another category, higher education.

Higher Education
This category includes colleges, universities, and organizations that are affiliated with universities, such as research institutes, medical research centers, and hospitals.

Human Services
The human services category contains organizations offering a broad range of programs and social services, including crime prevention or legal services; employment assistance; food, agricultural and nutrition programs; housing and shelter; public safety; disaster preparedness and relief; recreations and sports; youth development; family and children’s services; and
independent living assistance. Certain large organizations, such as American Red Cross, Salvation Army, and Volunteers of America, are included in this category.

**International Affairs**
This category includes U.S.-based nonprofit organizations that operate primarily outside of the country, or organizations primarily focusing on international issues, such as international aid, development, or relief; promotion of international understanding or international peace; advocacy for international human rights; and research in foreign policy.

**Overseas**
This category includes all nonprofit organizations headquartered outside the U.S.

**Public-Society Benefit**
This category contains organizations working on several major types of causes, including civil rights, social action and advocacy; community improvement and capacity building; research in science and technology; public transportation and telecommunication services; public policy research; consumer protection; and other issues related to public benefits.

Community foundations are also included in this category, because these organizations are public charities, structured differently from other foundations, and closely tied to the community they serve. Large organizations with combined purposes, such as the United Way and the Jewish Federation, are included in this category.

**Religion**
This category includes all faith-based organizations whose primary mission is religion-related, such as religious services, education, research, or media. Examples of organizations included are churches, synagogues, religious schools, religious humanitarian aid organizations, and religious community centers.

**Various**
This category includes all single donations that were made to more than one organization.

*An Explanation of Macroeconomic Variables Used*

Table 2 below presents the definition and source of each macroeconomic factor analyzed in the report.

Table 2: Descriptions of macroeconomic factors

<table>
<thead>
<tr>
<th>Macroeconomic Factors</th>
<th>Definition</th>
<th>Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard &amp; Poor’s 500 Index (S&amp;P 500)</td>
<td>The index uses the closing price on the last day of the quarter. It represents the changes in stock market based on the performance of the 500 largest capitalization stocks trading in the United States.</td>
<td>Yahoo! Finance</td>
</tr>
<tr>
<td><strong>Macroeconomic Factors</strong></td>
<td><strong>Definition</strong></td>
<td><strong>Source</strong></td>
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<td>Gross Domestic Product (GDP)</td>
<td>Gross domestic product (GDP) measures the value of final goods and services produced in the United States in a given period of time. The GDP measure is in 2005 dollar value.</td>
<td>U.S. Bureau of Economic Analysis</td>
</tr>
<tr>
<td>Personal Consumption Expenditures Index (PCE)</td>
<td>PCE includes goods and services purchased by individuals; the operating expenses of nonprofit institutions serving individuals; the value of food, fuel, or clothing; rent of dwellings; the financial services received in kind by individuals; and net purchases of used goods.</td>
<td>U.S. Bureau of Economic Analysis</td>
</tr>
<tr>
<td>Unemployment Rate</td>
<td>Unemployment rate is the estimated percentage of unemployed people aged 16 years and older.</td>
<td>U.S. Bureau of Labor Statistics</td>
</tr>
<tr>
<td>Recession</td>
<td>Recession is identified by the NBER definition of significant declines in economic activities, see: <a href="http://www.nber.org/cycles/recessions.html">http://www.nber.org/cycles/recessions.html</a></td>
<td>National Bureau of Economic Research</td>
</tr>
</tbody>
</table>

Note: Dollar amount of MDL gifts is converted into 2005 dollar value for regression purposes; the descriptive analysis of MDL gifts uses 2011 dollar values.
A Decade of Million-Dollar Gifts

A Closer Look at Major Gifts
by Type of Recipient Organization, 2000–2011

Appendix

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Researched and Written by
Indiana University Lilly Family School of Philanthropy
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Gifts to Arts, Culture, and Humanities Organizations

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Figure 6: Dollar amount of million-dollar-plus gifts made to arts, culture, and humanities organizations, by donor type, 2000–2011 (in millions of inflation-adjusted 2011 dollars)
Gifts to Environmental Organizations

Figure 7: Number of million-dollar-plus gifts made to environmental organizations, by donor type, 2000–2011
Figure 8: Dollar amount of million-dollar-plus gifts made to environmental organizations, by
donor type, 2000–2011 (in millions of inflation-adjusted 2011 dollars)
Gifts to Foundations

Figure 9: Number of million-dollar-plus gifts made to foundations, by donor type, 2000–2011
Figure 10: Dollar amount of million-dollar-plus gifts made to foundations, by donor type, 2000–2011 (in millions of inflation-adjusted 2011 dollars)
Gifts to Health Organizations

Figure 11: Number of million-dollar-plus gifts made to health organizations, by donor type, 2000–2011
<table>
<thead>
<tr>
<th>Year</th>
<th>Individuals</th>
<th>Foundations</th>
<th>Corporations</th>
<th>Bequests</th>
<th>Other Groups</th>
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Gifts to Human Services Organizations

Figure 13: Number of million-dollar-plus gifts made to human services organizations, by donor type, 2000–2011
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Gifts to Religious Organizations

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Figure 27: Distribution of million-dollar-plus gifts made to overseas organizations, by charitable cause supported (in millions of inflation-adjusted 2011 dollars)
## Impact of Economic Factors on the Number of Individual Gifts

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<tr>
<th>Independent Variables: Economic Indicators</th>
<th>Higher Education</th>
<th>Education</th>
<th>Arts</th>
<th>Environment</th>
<th>Foundations</th>
<th>Health</th>
<th>Human Services</th>
<th>Public-Society Benefit</th>
<th>Religion</th>
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### Notes:
- **S&P 500**: Standard & Poor's 500 stock market index.
- **GDP**: Gross Domestic Product.
- **PCE**: Personal Consumption Expenditure.
- **Unemployment Rate**: Percentage of the labor force that is unemployed.
- **Recession**: Economic recession indicator.
- **Regression coefficients**: Values in parentheses are standard errors.
- **Significance Levels**: ****: p < 0.01, ***: p < 0.001.
Notes: Each economic factor is included as independent variable in a separate regression. The coefficients on economic indicators are reported in the table, with robust standard errors presented in parenthesis.
S&P 500: Standard & Poor’s 500 Index
GDP: Gross Domestic Product
PCE: Personal consumption expenditures
Recession: A quarter with at least one month of recession
Lagged variables represent economic indicators lagged one quarter
Individual gifts made to government institutions are not presented here because the sample size is too small for regression analysis.

*** Indicates statistical significance of 0.01 or at the 99 percent confidence level
**  Indicates statistical significance of 0.05 or at the 95 percent confidence level
*   Indicates statistical significance of 0.1 or at the 90 percent confidence level