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Giving by Connecticut Foundations, Individuals Remained Flat in 2016

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Individuals and foundations in Connecticut made charitable contributions totaling \$4.97 billion in 2016, down slightly from \$5 billion in 2015, an annual study from the **Connecticut Council for Philanthropy** finds.

The **Connecticut Giving Report** (23 pages, PDF) found that the 2016 total — the most recent year with comparable data — included



\$3.32 billion in individual giving, \$1.4 billion in foundation grants, and \$250 million in bequests. According to the report, individual giving in the state fell 4.5 percent on a year-over-year basis in 2016 — a year in which individual giving

nationwide increased some 6 percent. The report suggests the drop was due to a decline in giving by the state's highest-income donors — those earning more than \$1 million a year — which fell 12 percent in terms of total dollars and 4 percent in terms of number of donors. While total individual giving in the state grew 18 percent between 2006 and 2016, even as the number of donors fell 10 percent, a separate **survey** conducted in partnership with the **CT Nonprofit Alliance** found that 43 percent of the state's nonprofits experienced or expected to experience a drop in donations in 2018 as a result of the Tax Cuts and Jobs Act, which was signed into law in 2017.

The report also found that Connecticut-based foundations' grantmaking to local, national, and international organizations increased 17 percent for the second consecutive year in 2016 — well above the national average of 7 percent — while total assets fell 0.3 percent, to \$11.96 billion. Of the sixteen hundred foundations operating in Connecticut, twenty-one ended the year with grantmaking of at least \$5 million, while ninety-five made grants totaling between \$1 million and \$5 million — collectively accounting for 85 percent of the grant dollars awarded by foundations in the state in 2016. Of the total of

\$1.4 billion awarded, private foundations accounted for 51 percent, followed by operating foundations (32 percent), corporate foundations (11 percent), and community foundations (6 percent).

According to the report, more than fifty-five hundred Connecticut-based nonprofits received a total of \$646 million in foundation support in 2016, with 35 percent of the total coming from foundations in the state. The study also found that the top fifty nonprofit recipients received about \$318 million — meaning that about 1 percent of the nonprofits in the state received nearly half of all foundation funding. Of the total, education organizations received \$233 million in foundation support, with 41 percent of all education funding going to undergraduate colleges, universities, and professional programs (such as law and medical degrees).

"Connecticut giving remained strong in 2016," said CCP president Karla Fortunato. "And this is important because we know there are more present threats to a thriving nonprofit sector, like changes to the federal tax code and cutbacks from the state and federal government."

"New Report Shows Connecticut Giving By Individuals and Foundations Remained Steady in 2016, but Concerns Remain."

Connecticut Council for Philanthropy Press Release 07/08/2019.

"Connecticut Giving Report." *Connecticut Council for Philanthropy Report 07/08/2019.*

SUBJECTS: **NONPROFITS; PHILANTHROPY / VOLUNTARISM**

PEOPLE: **KARLA FORTUNATO**

ORGANIZATION: **CONNECTICUT COUNCIL FOR**