

# THE FUNDING TIGHTROPE

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Not-for-profits (NFPs) walk a fine line between funding existing projects and leaving enough capital aside to finance future requirements. It's a difficult balancing act made more challenging in today's low yield environment where returns on cash and fixed income are at or near all-time lows.

So what can NFPs do about it? It comes down to controlling the controllables – which starts with a tailored spending policy.