



Board of Trustees Meeting

Thursday, September 14, 2023, 8:00 AM meeting

John Bardo Center, Room 164

1800 N. Innovation Blvd, Wichita, KS 67260

- I. BOT AUDIT – BRUUN & FORVIS
- II. FOUNDATION FUNDS/INVESTMENT TEAM PRESENTATION – SUSAN BARRETT
- III. APPROVAL OF BOARD MEETING MINUTES, JULY 20, 2023 – LABARCA
- IV. FINANCE AND AUDIT REPORT – MCCARTHY SNYDER
 - FOUNDATION INVESTMENT REPORT
 - INFRASTRUCTURE INVESTMENTS REVIEW
 - MILL LEVY BUDGET & YEAR TO DATE REVENUE & EXPENDITURES
 - OPERATING BUDGET (BOT UNRESTRICTED)
 - REVENUE & EXPENDITURES-FINANCIAL PLAN REVIEW
 - BOARD INITIATIVES BUDGET REVIEW
 - AUDIT SERVICES RFP
- V. ROADTRIP NATION PRESENTATION - LAWING
- VI. WICHITA STATE UNIVERSITY UPDATE –MUMA
- VII. AS MAY ARISE

Upcoming BOT Meeting Dates:

Thursday, January 11, 2024 8-10:30 am John Bardo Center, Rm 164

Thursday, April 11, 2024 8-10:30 am John Bardo Center, Rm 164

Thursday, July 11, 2024 8-10:30 am John Bardo Center, Rm 164

Thursday, September 12, 2024 8-10:30 am John Bardo Center, Rm 164

Additional Events:

November 7, 2023 – Heritage Gala (Board of Trustees Award presented) 5-8 pm, Marriott

December 1, 2023 – Board of Trustees Holiday Party 5:30-7 pm, Social Tap



WSU Board of Trustees

Board Meeting

Thursday, July 20, 2023, 8:00 am

NetApp Training Room, 1850 N. Innovation Blvd, Wichita, KS 67260

In attendance were Keith Lawing, Laurie Labarca, Nancy McCarthy Snyder, Aaron Bastian, Tracee Adams, Junetta Everett, Kevin McWhorter, Dan Rouser, and Connie Dietz. Also in attendance were Andy Schlapp, Dr. Rick Muma, Troy Bruun, Michelle Locke, Jana Macek, Kevin Saal, Sheelu Surender, Werner Golling, and Susan Johnson.

SCHOLARSHIP DISCUSSION

Sheelu Surender, Executive Director Financial Aid and Scholarships, presented a summary of financial aid at WSU which consists of grants, loans, work-study and scholarship programs, including the new FAFSA Simplification Act. These programs are funded from federal, state, institutional and outside sources. The goal is to keep indebtedness as low as possible for our students, increase need-based aid and continue to provide an accessible, affordable and impactful higher education.

WILKINS SOFTBALL STADIUM IMPROVEMENTS / NIL DISCUSSION

Kevin Saal, Director of Athletics, presented the 4 phases planned for the Wilkens Softball facility upgrade which will help recruit, retain and develop student athletes. The improved facilities will also increase opportunities to host major tournaments, bringing more athletes and families to our campus. The Board of Trustees was asked to support the project. Rouser moved to approve \$3 million from the strategic initiatives fund to help start Phase 1 construction, and Dietz seconded, all approved. Rouser then moved to revise the FY 2024 Board Initiatives budget to increase budgeted expenditures to an amount equal to the current cash balance of \$3,837,877, Dietz seconded, all approved. Saal discussed NIL (Name, Image, Likeness) and how it is offered through Armchair Strategies for WSU's student athletes.

APPROVAL OF MINUTES

Bastian motioned to approve the minutes from April 6, 2023. Rouser seconded and the motion passed. Labarca recognized Harter's years of dedicated service to the Board of Trustees and introduced new trustee Keith Lawing.

ELECTION OF NEW OFFICERS

Schlapp clarified the roles of the Board as it relates to the officers. For the most part, the staff does the heavy lifting and confers with the officers. McWhorter moved to approve the current officers for upcoming FY24, Everett seconded.

FINANCE & AUDIT REPORT

McCarthy Snyder asked Bruun to review the financial reports with the board. Bruun shared budget to actual results for FY 2023. Mill levy receipts along with interest income exceeded budget by over \$450,000 while annual expenditures ended the fiscal year at 91.4% of the budget. The combination of revenues exceeding budget and expenditures ending the year below budget resulted in a \$3.1 million cash balance available for Board initiatives in FY 2024. McCarthy Snyder made a motion to receive the reports, Bastian seconded, the motion passed.

REVIEW OF FY2024 MILL LEVY BUDGET WITH CITY/COUNTY

Schlapp said the meetings went well and they also talked about the Wichita Biomedical Campus with each group. The City will donate the land for the building and the County will move the ComCare building close to the new site. Schlapp asked to increase revenue and expenditure contingency by \$200,000 to ensure that Sedgwick County has adequate budget to distribute mill levy revenue to the Board, Rouser moved, Dietz seconded.

Schlapp also requested to pay PPMC an additional \$25K out of the Board Initiatives budget. Rouser moved, McCarthy Snyder seconded.

WICHITA STATE UNIVERSITY UPDATE

Muma discussed the construction projects on campus, Cessna Stadium, Marcus Welcome Center, Shocker Success Center, Partnership 11 building and the apartment/retail at 21st/Oliver area. He said the Wichita Biomedical Campus was in the design phase, construction should start beginning of 2024 and the site will be announced in August 2023 with opening Fall of 2026. Fall enrollment is currently up 3.3%.

Labarca adjourned the meeting at 10 am.

TOUR OF NATIONAL INSTITUTE OF RESEARCH AND DIGITAL TRANSFORMATION

Witherspoon met the group and talked about the intentional plan for public space in the innovation campus buildings starting with the John Bardo Center all the way to the new National Institute of Research and Digital Transformation building. The group toured the National Institute for Research and Digital Transformation, an interconnected business solution provider and research consortium dedicated to accelerating the benefits of digital transformation for education, business, and society. NIRDT engages industry professionals to conduct research and engage with students and business partners in the application of Digital Transformation.

Respectfully submitted,

Susan Johnson
Assistant Secretary

Wichita State University Foundation
Pooled Investment Performance
as of August 31, 2023

| | | |
|----------------------------------|-----------------------|---------------------|
| | FY2024 | |
| | Performance | |
| Composite | 1.3% estimated | as of July 31, 2023 |
| <i>Target Weighted Benchmark</i> | <i>1.5%</i> | |

Historical Investment Returns

| | Fiscal Year | Calendar Year |
|-----------------------------|--------------------|--|
| 2023 | 6.5% | 5.0% |
| 2022 | 1.5% | -7.6% |
| 2021 | 24.9% | 16.3% |
| 2020 | -3.0% | 6.4% |
| 2019 | 3.9% | 14.6% |
| 2018 | 7.2% | Not available (transition to new investment providers) |
| 2017 | 10.4% | 12.1% |
| 2016 | -3.8% | 7.2% |
| 2015 | 0.4% | 3.2% |
| 2014 | 14.5% | 2.4% |
| Five Year Annualized Return | 6.6% | |

Balance of all BOT Funds as of 08/31/2023

| | <u>8/31/2023</u> | <u>6/30/2023</u> |
|---|------------------|------------------|
| Gore separately invested fund (earnings through 08/31/23) | \$4,455,463 | \$4,615,093 |
| Scholarship funds invested in endowed pool | \$7,730,193 | \$7,615,304 |

Wichita State University Board of Trustees Infrastructure investments

- FY 1965 – Cessna Stadium and Henry Levitt Arena \$418,582 annual bond payment
- FY 1967 – Crestview Country club golf course purchase \$1,650,000
- FY 1977 – Child Development Center and Physical Plant Building
- FY 1984 – Weideman Recital Hall
- FY 1985 – Refund existing debt of WSU
- FY 1987 – NIAR, Physical Plant buildings, and Center for Entrepreneurship
- FY 1988 - Woodman Alumni Center, Child Development Center, Golf Pro shop, and golf maintenance building
- FY 1992 – Refund FY 1987 bonds, FY 1988 bonds and Elliott Hall Journalism and Speech Communications: \$19,665,000
- FY 1997 - Cessna Stadium Improvements: \$2,200,000
- FY 1999 – Eck Stadium Project: \$3,500,000
- FY 2001 - Refund FY 1992 and FY 1999 bonds: \$17,295,000
- FY 2013 – Refund FY 2001 bonds: \$5,375,000
- FY 2014 – Bonds for John Bardo Center: \$44,945,000.00
-
- FY 2017 – \$2,500,000.00 for Student Athlete Center
- FY 2018 – 22 - University Infrastructure
 - 600,000.00 for construction of 18th Street
 - 600,000.00 for Law Enforcement Training Center parking lots and related dirt work on the innovation campus
 - 1,200,000.00 for architectural/engineering fees associated with NIRDT
 - 1,600,000.00 for pond improvements and Deloitte energy sustainability project
- FY 2019 – 21 - \$5,000,000.00 for Health and Wellness Center
- FY 2022 – NIRDT - 532,000.00 bond payment for NIRDT (\$15,960,000.00)

**Wichita State University Board of Trustees
City of Wichita/Sedgwick County Mill Levy Budget
Fiscal Year 2024**

| Revenues | Fiscal Year 2024 Budget | Revenue as of 08/31/23 | Budget Remaining | Percent of Budget Received |
|--|----------------------------|-----------------------------------|---------------------|----------------------------------|
| Mill Levy | \$ 9,750,000 | \$ 1,563,359 | \$ 8,186,641 | 16.03% |
| Interest | 80,000 | 61,752 | 18,248 | 77.19% |
| Contingent Mill Levy | 300,000 | - | 300,000 | 0.00% |
| Total Revenues | \$ 10,130,000 | \$ 1,625,111 | \$ 8,504,889 | 16.04% |
| Expenditures | Fiscal Year 2024 Budget | Expenditures as of 08/31/23 | Budget Remaining | Percent of Budget Expended |
| <u>Capital Improvement</u> | | | | |
| Debt Service - WSIA Series 2014-3(2054) | \$ 1,748,359 | \$ 874,179 | \$ 874,180 | 50.00% |
| Debt Service - WSIA Series 2014-4(2027) | 750,068 | 45,034 | 705,034 | 6.00% |
| Debt Service Admin Fees | 4,240 | - | 4,240 | 0.00% |
| Contribution to WSU NIRDT Debt Service | 532,000 | - | 532,000 | 0.00% |
| Contribution for University Stadium Debt Service | 862,430 | - | 862,430 | 0.00% |
| Total Capital Improvements 38.5% | \$ 3,897,097 | \$ 919,213 | \$ 2,977,884 | 23.59% |
| <u>Student Support</u> | | | | |
| WSU Tech Support | \$ 800,000 | \$ 400,000 | \$ 400,000 | 50.00% |
| Undergraduate Support | 4,109,273 | - | 4,109,273 | 0.00% |
| Graduate Support | 411,197 | - | 411,197 | 0.00% |
| Public Policy & Management Center Support | 40,326 | - | 40,326 | 0.00% |
| Total Student Support 52.9% | \$ 5,360,796 | \$ 400,000 | \$ 4,960,796 | 7.46% |
| <u>Economic and Community Development</u> | | | | |
| Interns-City/County | \$ 141,494 | \$ 68,000 | \$ 73,494 | 48.06% |
| Business and Economic Research | 156,060 | - | 156,060 | 0.00% |
| City Government Services | 104,040 | - | 104,040 | 0.00% |
| County Government Services | 104,040 | - | 104,040 | 0.00% |
| Total Economic and Community Dev 5% | \$ 505,634 | \$ 68,000 | \$ 437,634 | 13.45% |
| <u>University Research and Support Services</u> | | | | |
| Organization and Development | \$ 59,303 | \$ 1,646 | \$ 57,657 | 2.78% |
| University Strategic Initiatives | 7,170 | - | 7,170 | 0.00% |
| Total University Research and Support 0.7% | \$ 66,473 | \$ 1,646 | \$ 64,827 | 2.48% |
| <u>Contingency</u> | | | | |
| Contingency | \$ 300,000 | \$ - | \$ 300,000 | 0.00% |
| Total Contingency 3% | \$ 300,000 | \$ - | \$ 300,000 | 0.00% |
| Total Expenditures | \$ 10,130,000 | \$ 1,388,859 | \$ 8,741,141 | 13.71% |

**Wichita State University Board of Trustees
Operating Budget
Fiscal Year 2024**

| <u>Expenditures</u> | <u>Fiscal Year 2024 Budget</u> | <u>Expenditures as of 08/31/23</u> | <u>Budget Remaining</u> | <u>Percent of Budget Expended</u> |
|------------------------------------|------------------------------------|--|-----------------------------|---|
| General and Administrative: | | | | |
| Professional Fees | \$ 30,000 | \$ - | \$ 30,000 | 0.00% |
| Insurance | 15,000 | - | 15,000 | 0.00% |
| Bank Fees | 9,000 | 1,646 | 7,354 | 18.29% |
| Other | 5,303 | - | 5,303 | 0.00% |
| Strategic Initiatives | 7,170 | - | 7,170 | 0.00% |
| Total Expenditures | <u><u>\$ 66,473</u></u> | <u><u>\$ 1,646</u></u> | <u><u>\$ 64,827</u></u> | <u><u>2.48%</u></u> |

Wichita State University Board of Trustees
City of Wichita/Sedgwick County Mill Levy Financial Plan

| Line | | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2029 | FY 2030 | FY 2031 | FY 2032 | FY 2033 |
|---|---|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 1 | Beginning Cash (less amount held by Sedgwick Co.) | \$ 5,014,383 | \$ 6,419,781 | | | | | | | | | |
| Revenues | | | | | | | | | | | | |
| 2 | Mill Levy | \$ - | \$ 10,500,000 | \$ 11,000,000 | \$ 11,220,000 | \$ 11,444,400 | \$ 11,673,288 | \$ 11,906,754 | \$ 12,144,889 | \$ 12,387,787 | \$ 12,635,543 | \$ 12,888,254 |
| 3 | Mill Levy Distributed to BOT | 6,959,965 | - | - | - | - | - | - | - | - | - | - |
| 4 | Mill Levy Distributed to Security Bank/Sedgwick County | 2,498,893 | - | - | - | - | - | - | - | - | - | - |
| 5 | Interest - Checking Account | 252,454 | 80,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 |
| 7 | Contingent Mill Levy | - | - | - | - | - | - | - | - | - | - | - |
| 8 | Total Revenues | \$ 9,711,312 | \$ 10,580,000 | \$ 11,007,000 | \$ 11,227,000 | \$ 11,451,400 | \$ 11,680,288 | \$ 11,913,754 | \$ 12,151,889 | \$ 12,394,787 | \$ 12,642,543 | \$ 12,895,254 |
| Expenditures | | | | | | | | | | | | |
| Capital Improvements | | | | | | | | | | | | |
| 10 | Debt Service - WSIA Series 2014-3 | \$ 1,748,359 | \$ 1,748,359 | \$ 1,748,359 | \$ 1,748,359 | \$ 2,063,359 | \$ 2,495,659 | \$ 2,499,819 | \$ 2,497,669 | \$ 2,499,349 | \$ 2,499,579 | \$ 2,498,439 |
| 11 | Debt Service - WSIA Series 2014-4 | 750,868 | 750,068 | 747,298 | 747,818 | 436,380 | - | - | - | - | - | - |
| 12 | Contribution to WSU NIRDT Debt Service | 532,000 | 532,000 | 532,000 | 532,000 | 532,000 | 532,000 | 532,000 | 532,000 | 532,000 | 532,000 | 532,000 |
| 13 | Contribution for University Stadium Debt Service 20 yr 4.5% | - | 921,090 | 921,090 | 921,090 | 921,090 | 921,090 | 921,090 | 921,090 | 921,090 | 921,090 | 921,090 |
| 14 | Debt Service Admin Fees | 4,240 | 4,240 | 4,240 | 4,240 | 4,240 | 2,650 | 2,650 | 2,650 | 2,650 | 2,650 | 2,650 |
| 15 | Building Insurance | - | - | - | - | - | - | - | - | - | - | - |
| 16 | Subtotal Capital Improvements | \$ 3,035,466 | \$ 3,955,757 | \$ 3,952,987 | \$ 3,953,507 | \$ 3,957,069 | \$ 3,951,399 | \$ 3,955,559 | \$ 3,953,409 | \$ 3,955,089 | \$ 3,955,319 | \$ 3,954,179 |
| Student Support & Workforce Development | | | | | | | | | | | | |
| 17 | WSU Tech Support | \$ 800,000 | \$ 800,000 | \$ 800,000 | \$ 800,000 | \$ 800,000 | \$ 800,000 | \$ 800,000 | \$ 800,000 | \$ 800,000 | \$ 800,000 | \$ 800,000 |
| 18 | Undergraduate Support | 4,084,220 | 4,109,273 | 4,191,458 | 4,275,287 | 4,360,793 | 4,448,009 | 4,536,969 | 4,627,708 | 4,720,262 | 4,814,667 | 4,910,960 |
| 19 | Graduate Support | 403,134 | 411,197 | 419,421 | 427,809 | 436,365 | 445,092 | 453,994 | 463,074 | 472,335 | 481,782 | 491,418 |
| 20 | Public Policy and Management Center Support | 39,535 | 40,326 | 41,133 | 41,956 | 42,795 | 43,651 | 44,524 | 45,414 | 46,322 | 47,248 | 48,193 |
| 21 | Subtotal Student Support & Workforce Development | \$ 5,326,889 | \$ 5,360,796 | \$ 5,452,012 | \$ 5,545,052 | \$ 5,639,953 | \$ 5,736,752 | \$ 5,835,487 | \$ 5,936,196 | \$ 6,038,919 | \$ 6,143,697 | \$ 6,250,571 |
| Economic & Community Development | | | | | | | | | | | | |
| 22 | Interns - City/County | \$ - | \$ 141,494 | \$ 144,324 | \$ 147,210 | \$ 150,154 | \$ 153,157 | \$ 156,220 | \$ 159,344 | \$ 162,531 | \$ 165,782 | \$ 169,098 |
| 23 | Business & Economic Research | 150,000 | 156,060 | 159,181 | 162,365 | 165,612 | 168,924 | 172,302 | 175,748 | 179,263 | 182,848 | 186,505 |
| 24 | City Government Services | 147,925 | 104,040 | 106,121 | 108,243 | 110,408 | 112,616 | 114,868 | 117,165 | 119,508 | 121,898 | 124,336 |
| 25 | County Government Services | 31,874 | 104,040 | 106,121 | 108,243 | 110,408 | 112,616 | 114,868 | 117,165 | 119,508 | 121,898 | 124,336 |
| 26 | Subtotal Economic & Community Development | \$ 329,799 | \$ 505,634 | \$ 515,747 | \$ 526,061 | \$ 536,582 | \$ 547,313 | \$ 558,258 | \$ 569,422 | \$ 580,810 | \$ 592,426 | \$ 604,275 |
| University Research & Support Services | | | | | | | | | | | | |
| 27 | Organization & Development | \$ 31,453 | \$ 50,303 | \$ 51,489 | \$ 52,699 | \$ 53,933 | \$ 55,192 | \$ 56,476 | \$ 57,786 | \$ 59,122 | \$ 60,484 | \$ 61,874 |
| 28 | University Strategic Initiatives | 978,578 | 698,510 | 1,025,765 | 1,140,681 | 1,254,863 | 1,380,632 | 1,498,974 | 1,626,076 | 1,751,847 | 1,881,617 | 2,015,355 |
| 29 | Bank Fees | 9,127 | 9,000 | 9,000 | 9,000 | 9,000 | 9,000 | 9,000 | 9,000 | 9,000 | 9,000 | 9,000 |
| 30 | Subtotal University Research & Support Services | \$ 1,019,158 | \$ 757,813 | \$ 1,086,254 | \$ 1,202,380 | \$ 1,317,796 | \$ 1,444,824 | \$ 1,564,450 | \$ 1,692,862 | \$ 1,819,969 | \$ 1,951,101 | \$ 2,086,229 |
| 31 | Contingency | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 32 | Total Expenditures | \$ 9,711,312 | \$ 10,580,000 | \$ 11,007,000 | \$ 11,227,000 | \$ 11,451,400 | \$ 11,680,288 | \$ 11,913,754 | \$ 12,151,889 | \$ 12,394,787 | \$ 12,642,543 | \$ 12,895,254 |
| 33 | Revenues Over/(Under) Expenditures | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

**Wichita State University Board of Trustees
Board Initiatives Fund Financial Plan**

| | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2029 | FY 2030 | FY 2031 | FY 2032 | FY 2033 |
|--|---------------------|-----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|
| Revenues | | | | | | | | | | | |
| 34 Board Initiatives from Mill Levy | \$ 978,578 | \$ 698,510 | \$ 1,025,765 | \$ 1,140,681 | \$ 1,254,863 | \$ 1,380,632 | \$ 1,498,974 | \$ 1,626,076 | \$ 1,751,847 | \$ 1,881,617 | \$ 2,015,355 |
| 35 Share of Maintenance Fund (one-time revenue) | 452,194 | - | - | - | - | - | - | - | - | - | - |
| 36 Total Revenues | \$ 1,430,772 | \$ 698,510 | \$ 1,025,765 | \$ 1,140,681 | \$ 1,254,863 | \$ 1,380,632 | \$ 1,498,974 | \$ 1,626,076 | \$ 1,751,847 | \$ 1,881,617 | \$ 2,015,355 |
| Expenditures | | | | | | | | | | | |
| 37 Board Initiatives - Softball Stadium Contribution | \$ - | \$ 3,000,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 38 Total Expenditures | \$ - | \$ 3,000,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 39 Revenues Over/(Under) Expenditures | \$ 1,430,772 | \$ (2,301,490) | \$ 1,025,765 | \$ 1,140,681 | \$ 1,254,863 | \$ 1,380,632 | \$ 1,498,974 | \$ 1,626,076 | \$ 1,751,847 | \$ 1,881,617 | \$ 2,015,355 |
| 40 Less: Mill Levy Distributed to Security Bank & Escrow interest | \$ (2,524,600) | | | | | | | | | | |
| 41 Less Debt Payment made by Security Bank | 2,499,226 | | | | | | | | | | |
| 42 Rounding | | | | | | | | | | | |
| 43 Ending Cash (less amount held by Sedgwick Co.) | 6,419,781 | | | | | | | | | | |
| 44 Less cash not available for Board Initiatives* | (380,414) | | | | | | | | | | |
| 45 Less cash held for cash flow | (2,900,000) | | | | | | | | | | |
| 46 Cash available for Board Initiatives (cumulative) | \$ 3,139,367 | \$ 837,877 | \$ 1,863,642 | \$ 3,004,323 | \$ 4,259,186 | \$ 5,639,818 | \$ 7,138,792 | \$ 8,764,868 | \$ 10,516,715 | \$ 12,398,332 | \$ 14,413,687 |

| | FY 2023 | |
|--------------------------------------|------------|----------------------------|
| 47 M30310 City Government Services | 17,730.92 | Prior years unspent budget |
| 48 M30320 County Government Services | 219,606.92 | Prior years unspent budget |
| 49 M30110 City Internships | 69,360.00 | Prior years unspent budget |
| 50 M30120 County Internships | 73,715.75 | Prior years unspent budget |
| 51 M20110 Scholarships | - | Prior years unspent budget |
| 52 | 380,413.59 | |

**Wichita State University Board of Trustees
Board Initiatives Fund
Fiscal Year 2024 Budget**

| Revenues | Fiscal Year 2024 Budget | Revenue as of 08/31/23 | Budget Remaining | Percent of Budget Received |
|-----------------------------|------------------------------------|--|-----------------------------|---|
| Mill Levy Board Initiatives | \$ 7,170 | \$ - | \$ 7,170 | 0.00% |
| Total Revenues | <u>\$ 7,170</u> | <u>\$ -</u> | <u>\$ 7,170</u> | <u>0.00%</u> |
| Expenditures | Fiscal Year 2024 Budget | Expenditures as of 08/31/23 | Budget Remaining | Percent of Budget Expended |
| Board Initiatives | \$ 3,139,367 | \$ - | \$ 3,139,367 | 0.00% |
| Total Expenditures | <u>\$ 3,139,367</u> | <u>\$ -</u> | <u>\$ 3,139,367</u> | <u>0.00%</u> |