



Board of Trustees Meeting

Thursday, July 20, 2023, 8:00 – 9:15 AM meeting, followed by tour of NIRDT 9:15-10:00 AM

NetApp Training Room

1850 N. Innovation Blvd, Wichita, KS 67260

- I. SCHOLARSHIP DISCUSSION – SHEELU SURENDER
- II. WILKINS SOFTBALL STADIUM IMPROVEMENT / NIL – RICK MUMA/KEVIN SAAL
- III. APPROVAL OF BOARD MEETING MINUTES, APRIL 6, 2023 – LABARCA
 - RECOGNIZE YEARS OF SERVICE FOR PIERRE HARTER
 - INTRODUCTION OF KEITH LAWING
- IV. ELECTION OF NEW OFFICERS
Current Officers:
Laurie Labarca (Chair)
Connie Dietz (Vice Chair)
Nancy McCarthy Snyder (Treasurer)
Troy Bruun (Assistant Treasurer)
Junetta Everett (Secretary)
Susan Johnson (Assistant Secretary)
Andrew J. Schlapp (Executive Director)
- V. 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
 - CONTINGENCY ADJUSTMENT TO MILL LEVY BUDGET - SCHLAPP
 - PPMC ADJUSTMENT TO BOARD INITIATIVES BUDGET - SCHLAPP
- VI. REVIEW OF MILL LEVY BUDGET MEETINGS WITH CITY/COUNTY - SCHLAPP
- VII. WICHITA STATE UNIVERSITY UPDATE – SCHLAPP/MUMA
- VIII. AS MAY ARISE
- IX. TOUR OF NIRDT - WITHERSPOON

Upcoming BOT Meeting Dates:

Thursday, September 14, 2023 – 8-10:30 am John Bardo Center, Room 164, WSU Innovation Campus

Thursday, January 11, 2024 8-10:30 am TBD

Thursday, April 11, 2024 8-10:30 am TBD

Thursday, July 11, 2024 8-10:30 am TBD

Thursday, September 12, 2024 8-10:30 am TBD

Additional Events:

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

December 4, 2023 – Board of Trustees Holiday Party 5:30-7 pm, Social Tap



WSU Board of Trustees

Board Meeting

Thursday, April 6, 2023, 8:00 am
Aircraft Structural Test and Evaluation Center (ASTECC),
1229 E. 85th St. N., Park City, KS 67147

In attendance were Pierre Harter, 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, Werner Golling, and Susan Johnson.

Tour of ASTEC

Dr. Melinda Laubach-Hock, Director of Sustainment for NIAR, led the trustees on a tour of the facility. ASTEC is a secure site designed to accommodate proprietary defense, industry research and certification testing. The facility houses NIAR's Sustainment, Full-Scale Structural Test Lab, and Ballistics/Impact Dynamics Labs. It also features large-scale load frames for aircraft component testing, machining facilities, and workspace for NIAR's digital twin programs. The group learned that in its lifetime as a test facility, the lab has performed research and/or full-scale structural testing on aircraft such as the Learjet 85, MQ-9 Reaper, B-52, KC-135, F-35 Joint Strike Fighter, B1-B Lancer and UH-60 Black Hawk, to name a few. It was interesting to see the work they do and the applied learning opportunities they provide to WSU students.

Approval of Minutes

Adams motioned to approve the minutes from January 12, 2023. Harter seconded and the motion passed.

Finance & Audit Report

McCarthy Snyder asked Bruun to review the financial reports with the board. Bruun went through each report. McCarthy Snyder made a motion to receive the reports, Bastian seconded, the motion passed.

FY2024 MILL LEVY BUDGET REVIEW & APPROVAL

Bruun reviewed the budget with the board. Everett motioned to approve the FY2023 budget, McCarthy Snyder seconded and the motion passed.

DISCUSS BOT AWARD NOMINATION

Schlapp reviewed the nomination discussion from the July 2022 meeting when the group discussed having Tom Winters be nominated for the 2023 Board of Trustees Award. Dietz motioned to approve his nomination, Harter seconded and the motion passed. Dr. Muma will contact Tom Winters.

Wichita State University Update

Muma stated WSU enrollment is closely being monitored. Muma discussed some of the projects under way on campus:

- Phase one of the Cessna Stadium renovations will begin after the Kansas State High School Track and Field Championship May 26-27.
- Clinton Hall has been completely gutted and is ready for construction of the Shocker Success Center, to be completed May 2024.
- Marcus Welcome Center addition - Shocker Career Accelerator offices. The integration of admissions and career services is intended to send a clear message to students about the support they will receive for applied learning opportunities and career development, should be done May 2024.
- The National Institute for Aviation Research (NIAR) (HAMR) will break ground on its Technology and Innovation Building in fall 2023. The new 85,000-square-foot research facility will be located on the Innovation Campus, near existing research and partnership facilities to take advantage of available infrastructure. This facility's proximity to other research and instructional spaces and numerous industry partners builds on the proven success of previous programs and extends capacity for additional training and research for the region for small and smart manufacturing.
- Partnership Building 11 recently broke ground. The building is located by P3 and the Hyatt and is being built to house future partners interested in locating on campus and focusing on digital transformation, including a showcase conference room for tours of Innovation Campus.
- The new home of the National Institute for Research and Digital Transformation (NIRDT) at the corner of 18th Street and Oliver will be completed soon. The 37,000-square-foot building includes a collaboration hub, cyber/data analytics area, testing labs, eight research labs and data center. The group would like to tour this facility in July 2023.
- New restaurants and retail opening in Braeburn Square and a new apartment complex across the lake from Braeburn Square.
- Private development is taking place along 17th st which includes housing.

Schlapp gave a legislative update and talked about the importance of helping the legislators understand the importance of increasing need based aid for the underserved population to grow the amount of people attending college, and the unique education that Wichita State offers with applied learning opportunities which enhance economic development in our region.

Labarca adjourned the meeting at 10:28 am.

The board requested various guest speakers for next meeting to be held in NetApp with tour of NIRDT building. Johnson will work to schedule for July 20, 2023.

Respectfully submitted,

Susan Johnson
Assistant Secretary

Wichita State University Foundation
Pooled Investment Performance
as of June 30, 2023

	FY2023	
	Performance	
Composite	4.1% estimated	as of May 31, 2023
<i>Target Weighted Benchmark</i>	<i>2.2%</i>	

Historical Investment Returns

	Fiscal Year	Calendar Year
2023	4.1%	2.6%
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%
2013	8.8%	10.2%
2012	-4.6%	11.4%
Five Year Annualized Return	5.5%	

Balance of all BOT Funds as of 06/30/2023

	<u>6/30/2023</u>	<u>3/31/2023</u>
Gore separately invested fund (earnings through 06/30/23)	\$4,615,093	\$4,451,364
Scholarship funds invested in endowed pool	\$7,785,043	\$7,527,645

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 2023**

Revenues	Fiscal Year 2023 Budget	Revenue as of 06/30/23	Budget Remaining	Percent of Budget Received
Mill Levy	\$ 9,250,000	\$ 9,458,858	\$ (208,858)	102.3%
Interest	2,000	252,454	(250,454)	12622.7%
Contingent Mill Levy	300,000	-	300,000	0.0%
Total Revenues	<u>\$ 9,552,000</u>	<u>\$ 9,711,312</u>	<u>\$ (159,312)</u>	<u>101.7%</u>
Expenditures	Fiscal Year 2023 Budget	Expenditures as of 06/30/23	Budget Remaining	Percent of Budget Expended
<u>Capital Improvement</u>				
Debt Service - WSIA Series 2014-3(2054)	\$ 1,748,359	\$ 1,748,359	\$ 0	100.0%
Debt Service - WSIA Series 2014-4(2027)	750,869	750,868	1	100.0%
Debt Service Admin Fees	4,240	4,240	-	100.0%
Contribution to WSU NIRDT Debt Service	532,000	532,000	-	100.0%
Building Insurance	27,000	-	27,000	0.0%
Total Capital Improvements	<u>\$ 3,062,468</u>	<u>\$ 3,035,466</u>	<u>\$ 27,001</u>	<u>99.1%</u>
<u>Student Support</u>				
WSU Tech Support	\$ 800,000	\$ 800,000	\$ -	100.0%
Undergraduate Support	4,028,699	4,084,220	(55,521)	101.4%
Graduate Support	403,134	403,134	-	100.0%
Public Policy & Management Center Support	39,535	39,535	-	100.0%
Total Student Support	<u>\$ 5,271,368</u>	<u>\$ 5,326,889</u>	<u>\$ (55,521)</u>	<u>101.1%</u>
<u>Economic and Community Development</u>				
Interns-City/County	\$ 138,720	\$ -	\$ 138,720	0.0%
Business and Economic Research	153,000	150,000	3,000	98.0%
City Government Services	102,000	147,925	(45,925)	145.0%
County Government Services	102,000	31,874	70,126	31.3%
Total Economic and Community Development	<u>\$ 495,720</u>	<u>\$ 329,799</u>	<u>\$ 165,921</u>	<u>66.5%</u>
<u>University Research and Support Services</u>				
Organization and Development	\$ 58,140	\$ 40,580	\$ 17,560	69.8%
University Strategic Initiatives	364,304	-	364,304	0.0%
Total University Research and Support Services	<u>\$ 422,444</u>	<u>\$ 40,580</u>	<u>\$ 381,864</u>	<u>9.6%</u>
<u>Contingency</u>				
Contingency	\$ 300,000	\$ -	\$ 300,000	0.0%
Total Contingency	<u>\$ 300,000</u>	<u>\$ -</u>	<u>\$ 300,000</u>	<u>0.0%</u>
Total Expenditures	<u>\$ 9,552,000</u>	<u>\$ 8,732,735</u>	<u>\$ 819,265</u>	<u>91.4%</u>

**Wichita State University Board of Trustees
Operating Budget
Fiscal Year 2023**

<u>Expenditures</u>	<u>Fiscal Year 2023 Budget</u>	<u>Expenditures as of 06/30/23</u>	<u>Budget Remaining</u>	<u>Percent of Budget Expended</u>
<u>General and Administrative:</u>				
Maintenance and Repairs	\$ 15,000	\$ -	\$ 15,000	0.0%
Professional Fees	20,000	25,308	(5,308)	126.5%
Insurance	15,000	5,405	9,595	36.0%
Bank Fees	6,000	9,127	(3,127)	152.1%
Other	2,140	740	1,400	34.6%
Strategic Initiatives	364,304	-	364,304	0.0%
Total Expenditures	<u>\$ 422,444</u>	<u>\$ 40,580</u>	<u>\$ 381,864</u>	<u>9.6%</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 2023**

Revenues	Fiscal Year 2023 Budget	Revenue as of 06/30/23	Budget Remaining	Percent of Budget Received
Mill Levy Board Initiatives	\$ 364,304	\$ 452,194	\$ (87,890)	124.1%
Total Revenues	<u>\$ 364,304</u>	<u>\$ 452,194</u>	<u>\$ (87,890)</u>	<u>124.1%</u>
Expenditures	Fiscal Year 2023 Budget	Expenditures as of 06/30/23	Budget Remaining	Percent of Budget Expended
Board Initiatives	\$ 2,189,966	\$ -	\$ 2,189,966	0.0%
Total Expenditures	<u>\$ 2,189,966</u>	<u>\$ -</u>	<u>\$ 2,189,966</u>	<u>0.0%</u>

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

Revenues	Revised FY 2024 Budget	Original FY 2024 Budget	Budget Increase (Decrease)	FY 2023 Actual	
Mill Levy	\$ 9,750,000	\$ 9,750,000	\$ -	\$ 9,458,858	
Interest	80,000	80,000	-	252,454	
Contingent Mill Levy	500,000	300,000	200,000	-	
Total Revenues	\$ 10,330,000	\$ 10,130,000	\$ 200,000	\$ 9,711,312	
Expenditures	Percent of Budget	FY 2024 Budget	FY 2024 Budget	Budget Increase (Decrease)	FY 2023 Actual
<u>Capital Improvements</u>					
Debt Service - WSIA Series 2014-3(2054)		\$ 1,748,359	\$ 1,748,359	\$ -	\$ 1,748,359
Debt Service - WSIA Series 2014-4(2027)		750,068	750,068	-	750,868
Debt Service Admin Fees		4,240	4,240	-	4,240
Contribution to WSU NIRDT Debt Service		532,000	532,000	-	532,000
Contribution for University Stadium Debt Service		862,430	862,430	-	-
Total Capital Improvements	37.7%	\$ 3,897,097	\$ 3,897,097	\$ -	\$ 3,035,466
<u>Student Support/Workforce Development</u>					
WSU Tech Support		\$ 800,000	\$ 800,000	\$ -	\$ 800,000
Undergraduate Support		4,109,273	4,109,273	-	4,084,220
Graduate Support		411,197	411,197	-	403,134
Public Policy and Management Center Support		40,326	40,326	-	39,535
Total Student Support	51.9%	\$ 5,360,796	\$ 5,360,796	\$ -	\$ 5,326,889
<u>Economic and Community Development</u>					
Interns-City/County		\$ 141,494	\$ 141,494	\$ -	\$ -
Business and Economic Research		156,060	156,060	-	150,000
City Government Services		104,040	104,040	-	147,925
County Government Services		104,040	104,040	-	31,874
Total Economic and Community Development	4.9%	\$ 505,634	\$ 505,634	\$ -	\$ 329,799
<u>Board Support Services</u>					
Organization and Development		\$ 59,303	\$ 59,303	\$ -	\$ 40,580
University Strategic Initiatives		7,170	7,170	-	708,864
Total Board Support Services	0.6%	\$ 66,473	\$ 66,473	\$ -	\$ 749,444
<u>Contingency</u>					
Contingency		\$ 500,000	\$ 300,000	\$ 200,000	\$ -
Total Contingency	4.8%	\$ 500,000	\$ 300,000	\$ 200,000	\$ -
Total Expenditures		\$ 10,330,000	\$ 10,130,000	\$ 200,000	\$ 9,441,599