



WICHITA STATE
UNIVERSITY

BOARD OF TRUSTEES

Board of Trustees Meeting

Thursday, April 6, 2023, 8:00 – 9:00 AM tour, followed by meeting
Aircraft Structural Test and Evaluation Center (ASTEC),
1229 E. 85th St. N., Park City, KS 67147
Conference Room

- I. APPROVAL OF BOARD MEETING MINUTES, JANUARY 12, 2023 – LABARCA
- II. FINANCE AND AUDIT REPORT – MCCARTHY SNYDER
 - CASH/ASSET DISCUSSION - BRUUN
 - FOUNDATION INVESTMENT REPORT
 - FY2023 MILL LEVY BUDGET & YEAR TO DATE REVENUE & EXPENDITURES
 - FY2023 OPERATING BUDGET (BOT UNRESTRICTED)
 - FY2023 REVENUE & EXPENDITURES-FINANCIAL PLAN REVIEW
 - FY2023 BOARD INITIATIVES BUDGET REVIEW
- III. FY2024 MILL LEVY BUDGET REVIEW & APPROVAL – MCCARTHY SNYDER
 - FY2024 MILL LEVY BUDGET AND NARRATIVE
 - FY2024 OPERATING BUDGET
 - FY2024 BOARD INITIATIVES BUDGET REVIEW
- IV. DISCUSS BOT AWARD NOMINATION - SCHLAPP
- V. WICHITA STATE UNIVERSITY UPDATE – SCHLAPP/MUMA
- VI. AS MAY ARISE

Upcoming BOT Meeting Dates

Thursday, July 20, 2023

Thursday, September 21, 2023



WSU Board of Trustees

Board Meeting

Thursday, January 12, 2023, 8:00 am

John Bardo Center, Room 164

In attendance were Pierre Harter, Laurie Labarca, Nancy McCarthy Snyder, Aaron Bastian, Tracee Adams, Junetta Everett, Kevin McWhorter and Dan Rouser and Connie Dietz. Also in attendance were Andy Schlapp, Dr. Rick Muma, Troy Bruun, Werner Golling, Mert Buckley, Susan Johnson and Chase Billingham.

Approval of Minutes

Labarca discussed changes to the draft minutes, the board agreed. McCarthy Snyder motioned to approve, 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. Harter made a motion to receive the reports, Bastian seconded, the motion passed.

Wichita State University Update

Muma stated WSU enrollment has increased for both spring and fall semesters, including a large increase in local students, and also from Texas, Nebraska and Arkansas. Muma discussed some of the projects under way on campus:

- The Intensive English Center has moved to Lindquist Hall, and its former home near 17th Street and Hillside will be razed by the end of spring semester.
- A large area outside Clinton Hall has been fenced off to allow for the transformation of Clinton Hall into the Shocker Success Center.
- Construction on Millie Marcus Annex will begin in February. The annex will be an expansion of the Marcus Welcome Center and will house the 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.
- Phase one of the Cessna Stadium renovations will begin in late spring. The east side demolition will begin after the Kansas State High School Track and Field Championship May 26-27.
- 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.
- The new home of the National Institute for Research and Digital Transformation (NIRDT) at the corner of 18th Street and Oliver will be completed in February. The 37,000-square-foot building will include a collaboration hub, cyber/data analytics area, testing labs, eight research labs and a 168-rack data center.

- The National Institute for Aviation Research (NIAR) 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.
- The Bureau of Alcohol, Tobacco, Firearms and Explosives (ATF) has started renovations on P3. This will be home to its Center of Excellence, the National Crime Gun Intelligence Governing Board, a second National Correlation Center for the National Integrated Ballistic Information Network, and will provide a myriad of training in CGI. It will serve as a national academy for the training of ATF's Intelligence Research Specialists.
- New restaurants and retail opening in Braeburn Square and a new apartment complex across the lake from Braeburn Square.

Schlapp gave a legislative update and talked about the different types of funding in discussion for the Biomedical Center. Muma discussed the proposed downtown health corridor where the Bioscience Center would be located with Ascension Via Christi, mental health facilities and the new DO school. Although the board is not being asked to provide funding for the Bioscience Center, Dan Rouser advised everyone that his employer will likely bid for work on the project. If the board is ever asked to provide funding for the Bioscience Center he would excuse himself from those discussions and abstain from all votes.

Dietz moved to adjourn the meeting at 9:45 am, Bastion seconded.

The board requested off campus visit locations and tours for our next meetings, Johnson will work to schedule for April 6 and July 13.

Respectfully submitted,

Susan Johnson
Assistant Secretary



Commerce Bancshares, Inc. is one of the strongest financial institutions in the country. As of Dec. 31, 2022:

- Commerce Bank's **Tier 1 risk-based capital ratio was 14.13%**, which is No. 2 out of peers and No. 6 out of the Top 50 U.S. publicly traded banks.
- Commerce has a **Moody's baseline credit assessment rating (credit rating) of a1**. Only five banks in the country are rated this high, reflecting our strength and stability.
- Commerce has **\$3.4B of Tier 1 risk-based capital**.
- Commerce's **average loan-to-deposit ratio was 60% vs. peers at 80%** in 4Q22, providing us with an ample runway for loan growth.
- Commerce has a **\$12.2B, highly liquid AFS securities portfolio**, which we keep short at 3.7 years **to provide a strong source of liquidity**. Our securities portfolio will provide \$2.4B of liquidity over the next 12 months.
- Commerce does not have held-to-maturity investment securities.
- Commerce realized a **17.3% return on average equity for FY 2022**, ranking us No. 5 out of the Top 50 U.S. publicly traded banks.
- Commerce realized a **1.45% return on average assets** for FY 2022, ranking us No. 5 out of the Top 50 U.S. publicly traded banks.
- Commerce has a **large, stable, and diverse core deposit base of \$25.2B** across consumer, commercial, and wealth segments.
- Commerce has **one of the highest percentages of insured deposits in the U.S.** – over 50% – contributing to our very stable deposit base.
- Commerce has stayed true to its fundamental commercial banking model with a focus on U.S. companies.
- Commerce is in its **55th year of consecutive common dividend increases** in 2023, based on 1Q2023 declared dividend.
- Commerce is the **43rd largest bank by total assets**.
- Commerce is the **21st largest bank by market cap**.
- Commerce has **historically fostered an environment of proactive risk management and sensible lending**. This approach has resulted in the bank receiving consistently high credit ratings from Moody's. This strategy has also allowed us to remain strong through many financial crises in our nearly 160-year history. In the past, Commerce has typically outperformed its peers in economic downturns. During the 2008 banking crisis, Commerce chose not to receive Troubled Asset Relief Program (TARP) funds from the Federal Government.

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

	FY2023	
	Performance	
Composite	3.2% estimated	estimated, as of March 31, 2022
<i>Target Weighted Benchmark</i>	<i>2.2%</i>	

Historical Investment Returns

	Fiscal Year	Calendar Year	
2023	3.2%	N/A	
2022	-2.2%	-7.0%	estimated, as of November 30, 2022
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 03/31/2023

Gore separately invested fund (earnings through 03/31/23)
Scholarship funds invested in endowed pool

<u>3/31/2023</u>	<u>12/31/2022</u>
\$4,451,364	\$4,319,206
\$7,527,645	\$7,903,613

**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 03/31/23	Budget Remaining	Percent of Budget Received
Mill Levy	\$ 9,250,000	\$ 7,145,858	\$ 2,104,142	77.25%
Interest	2,000	148,685	(146,685)	7434.24%
Contingent Mill Levy	300,000	-	300,000	0.00%
Total Revenues	\$ 9,552,000	\$ 7,294,543	\$ 2,257,457	76.37%
Expenditures	Fiscal Year 2023 Budget	Expenditures as of 03/31/23	Budget Remaining	Percent of Budget Expended
<u>Capital Improvement</u>				
Debt Service - WSIA Series 2014-3(2054)	\$ 1,748,359	\$ 1,748,359	\$ 0	100.00%
Debt Service - WSIA Series 2014-4(2027)	750,869	750,868	1	100.00%
Debt Service Admin Fees	4,240	4,240	-	100.00%
Contribution to WSU NIRDТ Debt Service	532,000	532,000	-	100.00%
Building Insurance	27,000	-	27,000	0.00%
Total Capital Improvements	\$ 3,062,468	\$ 3,035,467	\$ 27,001	99.12%
<u>Student Support</u>				
WSU Tech Support	\$ 800,000	\$ 800,000	\$ -	100.00%
Undergraduate Support	4,028,699	2,302,408	1,726,291	57.15%
Graduate Support	403,134	-	403,134	0.00%
Public Policy & Management Center Support	39,535	39,535	-	100.00%
Total Student Support	\$ 5,271,368	\$ 3,141,943	\$ 2,129,425	59.60%
<u>Economic and Community Development</u>				
Interns-City/County	\$ 138,720	\$ -	\$ 138,720	0.00%
Business and Economic Research	153,000	75,000	78,000	49.02%
City Government Services	102,000	119,375	(17,375)	117.03%
County Government Services	102,000	31,874	70,126	31.25%
Total Economic and Community Development	\$ 495,720	\$ 226,249	\$ 269,471	45.64%
<u>University Research and Support Services</u>				
Organization and Development	\$ 58,140	\$ 37,587	\$ 20,553	64.65%
University Strategic Initiatives	364,304	-	364,304	0.00%
Total University Research and Support Services	\$ 422,444	\$ 37,587	\$ 384,857	8.90%
<u>Contingency</u>				
Contingency	\$ 300,000	\$ -	\$ 300,000	0.00%
Total Contingency	\$ 300,000	\$ -	\$ 300,000	0.00%
Total Expenditures	\$ 9,552,000	\$ 6,441,246	\$ 3,110,754	67.43%

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

<u>Expenditures</u>	<u>Fiscal Year 2023 Budget</u>	<u>Expenditures as of 03/31/23</u>	<u>Budget Remaining</u>	<u>Percent of Budget Expended</u>
<u>General and Administrative:</u>				
Maintenance and Repairs	\$ 15,000	\$ -	\$ 15,000	0.00%
Professional Fees	20,000	25,308	(5,308)	126.54%
Insurance	15,000	5,405	9,595	36.03%
Bank Fees	6,000	6,431	(431)	107.18%
Other	2,140	444	1,696	20.74%
Strategic Initiatives	364,304	-	364,304	0.00%
Total Expenditures	<u>\$ 422,444</u>	<u>\$ 37,587</u>	<u>\$ 384,857</u>	<u>8.90%</u>

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

Line		\$ 3,849,614	\$ 5,014,383									
		FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
1	Beginning Cash (less amount held by Sedgwick Co.)											
	Revenues											
2	Mill Levy	\$ -	\$ 9,458,857	\$ 9,750,000	\$ 9,945,000	\$ 10,143,900	\$ 10,346,778	\$ 10,553,714	\$ 10,764,788	\$ 10,980,084	\$ 11,199,686	\$ 11,423,680
3	Mill Levy Distributed to BOT	6,440,534	-	-	-	-	-	-	-	-	-	-
4	Mill Levy Distributed to Security Bank/Sedgwick County	2,498,590	-	-	-	-	-	-	-	-	-	-
5	Interest	10,313	190,000	80,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
7	Contingent Mill Levy	-	-	-	-	-	-	-	-	-	-	-
8	Total Revenues	\$ 8,949,437	\$ 9,648,857	\$ 9,830,000	\$ 9,952,000	\$ 10,150,900	\$ 10,353,778	\$ 10,560,714	\$ 10,771,788	\$ 10,987,084	\$ 11,206,686	\$ 11,430,680
	Expenditures											
	Capital Improvements											
9	Campus Development	\$ 3,204,135	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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
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
	Contribution for University Stadium Debt Service	-	-	862,430	862,430	862,430	862,430	862,430	862,430	862,430	862,430	862,430
13	Debt Service Admin Fees	-	4,240	4,240	4,240	4,240	4,240	2,650	2,650	2,650	2,650	2,650
14	Building Insurance	26,285	-	-	-	-	-	-	-	-	-	-
15	Subtotal Capital Improvements	\$ 3,230,420	\$ 3,035,467	\$ 3,897,097	\$ 3,894,327	\$ 3,894,847	\$ 3,898,409	\$ 3,892,739	\$ 3,896,899	\$ 3,894,749	\$ 3,896,429	\$ 3,896,659
	Student Support & Workforce Development											
16	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
17	Undergraduate Support	3,897,185	4,028,699	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
18	Graduate Support	395,229	403,134	411,197	419,421	427,809	436,365	445,092	453,994	463,074	472,335	481,782
19	Public Policy and Management Center Support	38,760	39,535	40,326	41,133	41,956	42,795	43,651	44,524	45,414	46,322	47,248
20	Subtotal Student Support & Workforce Development	\$ 5,131,174	\$ 5,271,368	\$ 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
	Economic & Community Development											
21	Interns - City/County	\$ 136,000	\$ 138,720	\$ 141,494	\$ 144,324	\$ 147,210	\$ 150,154	\$ 153,157	\$ 156,220	\$ 159,344	\$ 162,531	\$ 165,782
22	Business & Economic Research	150,000	153,000	156,060	159,181	162,365	165,612	168,924	172,302	175,748	179,263	182,848
23	City Government Services	140,542	102,000	104,040	106,121	108,243	110,408	112,616	114,868	117,165	119,508	121,898
24	County Government Services	112,148	102,000	104,040	106,121	108,243	110,408	112,616	114,868	117,165	119,508	121,898
25	Subtotal Economic & Community Development	\$ 538,690	\$ 495,720	\$ 505,634	\$ 515,747	\$ 526,061	\$ 536,582	\$ 547,313	\$ 558,258	\$ 569,422	\$ 580,810	\$ 592,426
	University Research & Support Services											
26	Organization & Development	\$ 44,120	\$ 49,140	\$ 50,303	\$ 51,489	\$ 52,699	\$ 53,933	\$ 55,192	\$ 56,476	\$ 57,786	\$ 59,122	\$ 60,484
27	University Strategic Initiatives	-	788,162	7,170	29,425	123,241	215,901	319,718	415,668	519,931	622,406	728,414
28	Bank Fees	5,034	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
29	Subtotal University Research & Support Services	\$ 49,153	\$ 846,302	\$ 66,473	\$ 89,914	\$ 184,940	\$ 278,834	\$ 383,910	\$ 481,144	\$ 586,717	\$ 690,528	\$ 797,898
30	Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
31	Total Expenditures	\$ 8,949,437	\$ 9,648,857	\$ 9,830,000	\$ 9,952,000	\$ 10,150,900	\$ 10,353,778	\$ 10,560,714	\$ 10,771,788	\$ 10,987,084	\$ 11,206,686	\$ 11,430,680
32	Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Revenues											
33 Board Initiatives from Mill Levy	\$ -	\$ 788,162	\$ 7,170	\$ 29,425	\$ 123,241	\$ 215,901	\$ 319,718	\$ 415,668	\$ 519,931	\$ 622,406	\$ 728,414
Share of Maintenance Fund (one-time revenue)	-	452,494	-	-	-	-	-	-	-	-	-
34 Total Revenues	\$ -	\$ 1,240,656	\$ 7,170	\$ 29,425	\$ 123,241	\$ 215,901	\$ 319,718	\$ 415,668	\$ 519,931	\$ 622,406	\$ 728,414
Expenditures											
35 Board Initiatives	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36 Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
37 Revenues Over/(Under) Expenditures	\$ -	\$ 1,240,656	\$ 7,170	\$ 29,425	\$ 123,241	\$ 215,901	\$ 319,718	\$ 415,668	\$ 519,931	\$ 622,406	\$ 728,414
38 Cash available for Board Initiatives (cumulative)	\$ -	\$ 3,082,025	\$ 3,089,195	\$ 3,118,620	\$ 3,241,861	\$ 3,457,762	\$ 3,777,480	\$ 4,193,148	\$ 4,713,079	\$ 5,335,485	\$ 6,063,899

**Wichita State University Board of Trustees
Board Initiatives Fund
Fiscal Year 2023**

Revenues	Fiscal Year 2023 Budget	Revenue as of 03/31/23	Budget Remaining	Percent of Budget Received
Mill Levy Board Initiatives	\$ 364,304	\$ 452,194	\$ (87,890)	124.13%
Total Revenues	<u>\$ 364,304</u>	<u>\$ 452,194</u>	<u>\$ (87,890)</u>	<u>124.13%</u>
Expenditures	Fiscal Year 2023 Budget	Expenditures as of 03/31/23	Budget Remaining	Percent of Budget Expended
Board Initiatives	\$ 2,189,966	\$ -	\$ 2,189,966	0.00%
Total Expenditures	<u>\$ 2,189,966</u>	<u>\$ -</u>	<u>\$ 2,189,966</u>	<u>0.00%</u>



TO: Wichita State University Board of Trustees
FROM: Troy Bruun
DATE: April 5, 2023
SUBJECT: FY 2024 Budget

The purpose of this memo is to provide additional information to help explain changes in the development and presentation of the Board's FY 2024 budget.

FY 2024 Mill Levy Budget

The layout of the FY 2024 budget has not changed.

Capital Improvements – Two changes from your FY 2023 budget. Since the Board transferred responsibilities for Woodman to the Foundation, the cost of building insurance has been removed from the budget. The Board approved servicing debt related to the \$11.8 million (plus issuance costs) University Stadium project. Estimated annual principal and interest of \$862,430 has been added for FY 2024. The estimate is based on a par amount of \$12.155 million at 5.0% for 25 years.

- Change from prior year Increase of \$834,629
- Percent of total budgeted expenditures 38.5%

Student Support/Workforce Development – Support for WSU Tech remains unchanged at \$800,000. The budget for Undergraduate, Graduate, and Public Policy and Management Center support all reflect a 2.0% increase over the FY 2023 budget.

- Change from prior year Increase of \$89,428
- Percent of total budgeted expenditures 52.9%

Economic and Community Development – Each line item in this section reflects a 2.0% increase over last year's adopted budget.

- Change from prior year Increase of \$9,914
- Percent of total budgeted expenditures 5.0%

Board Support Services – The Organization and Development budget is used to pay for expenses of the Board. The main expenses are the annual audit and directors/officers’ insurance. The budget for FY 2024 reflects a 2.0% increase over last year’s budget. The budget for University Strategic Initiatives is calculated by subtracting all other budgeted expenses from the amount of revenue budgeted for mill levy receipts plus interest, excluding budgeted contingency revenue and expense.

Revenue	Budget
Mill levy	\$ 9,750,000
Interest	80,000
Total revenues	\$ 9,830,000

Expenditures	Budget
Capital improvements	\$ 3,897,097
Student support/workforce development	5,360,796
Economic and community development	505,634
Organization and development	59,303
Total expenditures	\$ 9,822,830

Total revenues less total expenditures \$ 7,170 University Strategic Initiatives budget

The purpose of the University Strategic Initiatives budget is to allow the Board to take advantage of opportunities related to the University President’s strategic initiatives as they may arise.

- Change from prior year
 - Organization and Development Increase of \$ 1,163
 - University Strategic Initiatives Decrease of 357,134
 - \$(355,971)

- Percent of total budgeted expenditures 0.7%

**FISCAL YEAR 2024
WICHITA STATE UNIVERSITY
CITY-COUNTY MILL LEVY BUDGET REQUEST**

Capital Improvements \$3,897,097

John Bardo Center \$2,502,667

Principal and interest payable on Sedgwick County Public Building Commission revenue bonds issued for the construction of the John Bardo Center and related infrastructure total \$2,498,427 in FY 2024. In addition to debt service, this budget also pays annual administrative fees of \$4,240 to the Bond Trustee. Final maturity on outstanding bonds is February 1, 2054.

National Institute for Research and Digital Transformation \$532,000

The Board contributes \$532,000 to the University each year to service debt related to Series 2021L revenue bonds issued by Wichita State and KDFA in July 2021 to fund construction. The University funds approximately \$100,000 of the annual debt service. Final maturity for Series 2021L bonds is June 1, 2051.

University Stadium \$862,430

The Board committed to service the debt related to the University Stadium project that is planned to be issued in FY 2024. The project will modernize and transform University track and field programs and possibly accommodate a future Shocker soccer program. Beyond athletics, the new stadium will double as a state-of-the-art entertainment venue for live concerts from artists in the campus community and notable national entertainers.

Student Support \$5,360,796

WSU Tech Support - \$800,000

In prior years, Sedgwick County received this support from the Board of Trustees to offset a portion of the County's debt service for the National Center for Aviation Training. Since WATC is now WSU Tech, the County has eliminated their operating support of WATC, the Board of Trustees has eliminated support for the County's debt service and redirected this support directly to WSU Tech. No change is requested in this budget item for Fiscal Year 2024.

Wichita State University Undergraduate Support - \$4,109,273

In October of 2013, President Bardo announced a new scholarship program for Wichita State University. WSU will become more assertive about (1) offering scholarship money, and (2) offering scholarships earlier to a larger number of prospective students. Funds from the City-County Mill Levy will be a key factor in the implementation and success of this new program. Support for undergraduate students will be dispersed in four types of scholarships: Freshman Merit, Honors College, National Merit, and Transfer Merit. Funds from the Mill Levy will be targeted primarily to students who are Sedgwick County residents. A two percent (\$80,574) increase is requested in this budget item for Fiscal Year 2024.

**FISCAL YEAR 2024
WICHITA STATE UNIVERSITY
CITY-COUNTY MILL LEVY BUDGET REQUEST**

Wichita State University Graduate Support - \$411,197

Support for the Graduate School is targeted to assist graduate students studying for the Master of Public Administration degree, doctoral or master's studies in areas directly affecting local industry or the public sector. Funding also used to recruit graduate research assistants to assist faculty-directed projects that have received or have a strong potential to receive external grant funding in areas that have applications to business, industry, and social agencies in Wichita/Sedgwick County. A two percent increase (\$8,063) is requested in this budget item for Fiscal Year 2024.

Public Policy and Management Center - \$40,326

Budget for the Public Policy and Management Center funds graduate assistants who provide direct support to local governments, nonprofits, and community activities in Sedgwick County. The assistance comes in the form of research, professional development and community engagement through applied learning experiences directed by the Center staff. Graduate assistants at the Public Policy and Management Center work with faculty from multi-disciplines including public administration, social work, community psychology, business, criminal justice, and others. The experience the graduate assistants receive by working at the Public Policy and Management Center prepares them for a career in public service and provides director support to nonprofit and local government organizations in Sedgwick County seeking assistance from the Center. A two percent increase (\$791) is requested for Fiscal Year 2024.

Economic and Community Development-\$505,634

Funding for Economic and Community Development activities allows Wichita State University to continue expanding its involvement with the City of Wichita and Sedgwick County through education and training programs in support of economic development. The funding also provides opportunities to utilize faculty expertise in the analysis of community issues in partnership with the City and County, utilize student internships related to specific local needs and provide services related to maintaining and analyzing important socio-economic databases.

Interns-City/County \$141,494

The City/County intern program is directed by the Hugo Wall School of Urban and Public Affairs and is used to enhance the learning experience of four Master of Public Administration students through internships with the City of Wichita and Sedgwick County. A two percent increase (\$2,774) is requested for Fiscal Year 2024.

Business and Economic Research \$156,060

In 1999, the City of Wichita asked the Center for Business and Economic Research at Wichita State University to expand its research capabilities to provide Geographic Information System (GIS) services. In 2005, the Center was asked by the City of Wichita, Sedgwick County, and the Greater Wichita Economic Development Coalition (GWEDC) to expand its research capabilities and services by developing, maintaining, and operating the South-Central Kansas Economic and Fiscal Impact Model. The city, county

**FISCAL YEAR 2024
WICHITA STATE UNIVERSITY
CITY-COUNTY MILL LEVY BUDGET REQUEST**

and GWEDC have asked the Center to maintain most databases on a county-by-county basis for a ten-county service area, as economic development has become a more regional endeavor. The Center has expanded its research, forecasting, database management and economic modeling to better serve business, industry, government, and non-profit groups throughout south-central Kansas. Through its research and programs, the Center has established a reputation for efficient, timely, reliable, and customer-friendly services. The Center contributes directly to the economic development efforts of Wichita, Sedgwick County and Kansas. Beginning January 1, 2017, all Business and Economic Research expenditures are also approved by the Greater Wichita Partnership. A two percent increase (\$3,060) is requested for Fiscal Year 2024.

City Government Services \$104,040

Wichita State University provides technical assistance and training to support the mission of the City of Wichita. Expertise of faculty, staff and students will be used to respond quickly to requests for assistance and information. A two percent increase (\$2,040) is requested for Fiscal Year 2024.

County Government Services \$104,040

Wichita State University provides technical assistance and training to support the mission of Sedgwick County. Expertise of faculty, staff and students will be used to respond quickly to requests for assistance and information. A two percent increase (\$2,040) is requested for Fiscal Year 2024.

Board Support Services \$66,473

Organization and Development \$58,140

Organization and Development represents the operating costs for the Board of Trustees. The WSU Board of Trustees is responsible for administering the Mill Levy fund, monitoring endowments held in the WSU Foundation that are owned by the Board of Trustees and managing the facilities owned by the Board of Trustees. A two percent increase (\$1,163) is requested for Fiscal Year 2024.

University Strategic Initiatives \$7,170

This amount represents the difference between budgeted revenue and all other budgeted expenditures. This line item will be used by the Board of Trustees to take advantage of opportunities related to the University President's strategic initiatives.

Contingency \$300,000

The Contingency line item will support unanticipated program needs throughout the year. As recommended by Sedgwick County financial officials, \$300,000 represents anticipated revenue depending on the financial determination of the actual dollar value of the revenues from the 1.5 Mill Levy. These additional resources may result from unanticipated increases in property valuation. Any unused portion of these funds will be utilized for additional support for the Wichita State University Merit Scholarship Program.

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

Revenues		FY 2024 Budget	FY 2023 Budget	Budget Increase (Decrease)	FY 2022 Actual
Mill Levy		\$ 9,750,000	\$ 9,250,000	\$ 500,000	\$ 8,939,124
Interest		80,000	2,000	78,000	10,313
Contingent Mill Levy		300,000	300,000	-	-
Total Revenues		\$ 10,130,000	\$ 9,552,000	\$ 578,000	\$ 8,949,437
Expenditures	Percent of Budget	FY 2024 Budget	FY 2023 Budget	Budget Increase (Decrease)	FY 2022 Actual
<u>Capital Improvements</u>					
Campus Development		\$ -	\$ -	\$ -	\$ 3,204,135
Debt Service - WSIA Series 2014-3(2054)		1,748,359	1,748,359	-	-
Debt Service - WSIA Series 2014-4(2027)		750,068	750,869	(801)	-
Debt Service Admin Fees		4,240	4,240	-	-
Contribution to WSU NIRDT Debt Service		532,000	532,000	-	-
Contribution for University Stadium Debt Service		862,430	-	862,430	-
Building Insurance		-	27,000	(27,000)	26,285
Total Capital Improvements	38.5%	\$ 3,897,097	\$ 3,062,468	\$ 834,629	\$ 3,230,420
<u>Student Support/Workforce Development</u>					
WSU Tech Support		\$ 800,000	\$ 800,000	\$ -	\$ 800,000
Undergraduate Support		4,109,273	4,028,699	80,574	3,897,185
Graduate Support		411,197	403,134	8,063	395,229
Public Policy and Management Center Support		40,326	39,535	791	38,760
Total Student Support	52.9%	\$ 5,360,796	\$ 5,271,368	\$ 89,428	\$ 5,131,174
<u>Economic and Community Development</u>					
Interns-City/County		\$ 141,494	\$ 138,720	\$ 2,774	\$ 136,000
Business and Economic Research		156,060	153,000	3,060	150,000
City Government Services		104,040	102,000	2,040	140,542
County Government Services		104,040	102,000	2,040	112,148
Total Economic and Community Development	5.0%	\$ 505,634	\$ 495,720	\$ 9,914	\$ 538,690
<u>Board Support Services</u>					
Organization and Development		\$ 59,303	\$ 58,140	\$ 1,163	\$ 49,153
University Strategic Initiatives		7,170	364,304	(357,134)	-
Total Board Support Services	0.7%	\$ 66,473	\$ 422,444	\$ (355,971)	\$ 49,153
<u>Contingency</u>					
Contingency		\$ 300,000	\$ 300,000	\$ -	\$ -
Total Contingency	3.0%	\$ 300,000	\$ 300,000	\$ -	\$ -
Total Expenditures		\$ 10,130,000	\$ 9,552,000	\$ 578,000	\$ 8,949,437

**Wichita State University Board of Trustees
Board Support Services
Fiscal Year 2024 Budget**

<u>Expenditures</u>	<u>FY 2024 Budget</u>	<u>FY 2023 Budget</u>	<u>Budget Increase (Decrease)</u>	<u>FY 2022 Actual</u>
<u>General and Administrative</u>				
Maintenance and Repairs	\$ -	\$ 15,000	\$ (15,000)	\$ 12,500
Professional Fees	30,000	20,000	10,000	18,440
Insurance	15,000	15,000	-	12,213
Bank Fees	9,000	6,000	3,000	5,034
Other	5,303	2,140	3,163	966
Strategic Initiatives	7,170	364,304	(357,134)	-
Total Expenditures	<u>\$ 66,473</u>	<u>\$ 422,444</u>	<u>\$ (355,971)</u>	<u>\$ 49,153</u>

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

<u>Revenues</u>	<u>FY 2024 Budget</u>	<u>FY 2023 Budget</u>	<u>Budget Increase (Decrease)</u>	<u>FY 2022 Actual</u>
Mill Levy Board Initiatives	\$ 7,170	\$ 364,304	\$ (357,134)	\$ -
Total Revenues	<u>\$ 7,170</u>	<u>\$ 364,304</u>	<u>\$ (357,134)</u>	<u>\$ -</u>
<u>Expenditures</u>	<u>FY 2024 Budget</u>	<u>FY 2023 Budget</u>	<u>Budget Increase (Decrease)</u>	<u>FY 2022 Actual</u>
Board Initiatives	\$ 3,089,195	\$ 2,189,966	\$ 899,229	\$ -
Total Expenditures	<u>\$ 3,089,195</u>	<u>\$ 2,189,966</u>	<u>\$ 899,229</u>	<u>\$ -</u>