



WICHITA STATE
UNIVERSITY

BOARD OF TRUSTEES

Board of Trustees Meeting

Thursday, April 11, 2024, 8:00 AM meeting

John Bardo Center, Room 164

1800 N. Innovation Blvd, Wichita, KS 67260

- I. STUDENT SUCCESS AND PERSISTENCE UPDATE – SHIRLEY LEFEVER
- II. APPROVAL OF BOARD MEETING MINUTES JANUARY 25, 2024 – LABARCA
- III. FINANCE AND AUDIT REPORT – MCCARTHY SNYDER
 - FOUNDATION INVESTMENT REPORT
 - INFRASTRUCTURE INVESTMENTS REVIEW
 - FY 2024 BUDGET TO ACTUAL AS OF END OF MARCH
 - o MILL LEVY
 - o BOARD OPERATING
 - o BOARD INITIATIVES
 - FY 2025 BUDGET
 - o MILL LEVY
 - o BOARD OPERATING
 - o BOARD INITIATIVES
 - o MILL LEVY BUDGET NARRATIVE
 - REVENUE & EXPENDITURES- FINANCIAL PLAN REVIEW
- IV. WICHITA STATE UNIVERSITY UPDATE –SCHLAPP
- V. AS MAY ARISE

Upcoming BOT Meeting Dates:

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



WSU Board of Trustees

Board Meeting

Thursday, January 25, 2024, 8:00 am

John Bardo Center, Room 164, 1815 Innovation Blvd. Wichita, KS 67208

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

INTRODUCTIONS

Labarca welcomed new general counsel, Jeff Degraffenreid and asked Board members to introduce themselves, and he shared his background.

CAMPUS MASTER PLAN PRESENTATION

Emily Patterson shared the Wichita State 10-year Campus Master Plan with the board.

The guiding principles for the process were:

1. Be the Engine for Innovation (Showcase the evolution happening on campus)
2. Foster a Holistic Culture (Unify the WSU experience across campuses and buildings)
3. Think Beyond the Classroom (Build an 18hr Campus)

There were 5 Key Analytical Findings

1. Highly Utilized Teaching Buildings Require the Most Work
2. Quality Laboratory Space is Lacking on Campus
3. College Are Highly Distributed Across Multiple Buildings
4. Older Buildings are Lacking Student Support Spaces
5. Office Area Per Person Is High Compared to Industry Standards

Patterson discussed the Framework – New Program Map of Campus detailing future building sites.

Meetings will be held to share this information with campus, partners, and community to build collaboration and excitement for this bold plan.

APPROVAL OF MINUTES

Labarca motioned to approve the minutes from September 14 and November 9, 2023. Bastian seconded and the motion passed.

FINANCE & AUDIT REPORT

Bruun reviewed all the finance reports and handed out copies of the Board's FY 2023 Independent Auditor's Report and Annual Statements. Dietz motioned to approve the reports, and McCarthy Snyder seconded. Authorization for Bruun to approve project invoices was motioned by Rouser and seconded by Everett.

BY-LAWS DISCUSSION

Schlapp discussed the need for the By-Laws to be reviewed and updated. The board agreed to have Degraffenreid accomplish this update.

WICHITA STATE UNIVERSITY UPDATE

Muma discussed enrollment with major focus on retention and increased enrollment numbers. He discussed the Cessna Stadium project timeline and next steps.

1. WSU is rejecting the lone bid, then re-advertising for a construction manager to facilitate a more competitively bid project.
2. To facilitate a more competitively bid project, WSU will re-advertise for a construction manager at risk, and work to obtain more competitive bids within the project packages, prior to a June 1, 2024, project start, inclusive of scope contained in Phases 1A & 1B.
3. WSU will work with KSHSAA to setup more than adequate team camp area, temporary bleachers, and restrooms on the east side, to host a first-class 2024 State High School Track meet, negotiating a financial benefit to KSHSAA, given recent events and pending adjustment to timeline. Within available tools and resources, we will do whatever it takes to keep 2024 State Track in Wichita.

He shared a Wichita Biomedical Center handout and presentation with new renderings of the building and discussed the increased development in the surrounding core area. Wilkins Softball Stadium is on track with phase 1-2 starting this summer. The Shocker Success Center will open Fall 2024. The Marcus Welcome Center addition will be completed next month. He discussed the HUB for Advanced Manufacture which will be constructed southwest of Woolsey. Muma announced that WSU research expenditures have increased 24% since 2020, mostly in industry led research, raising Wichita State University to #13 in Engineering Research & Development in the United States.

The board would like an update of the NISS (National Institute for Student Success) enrollment report and student demographics at the April meeting. Labarca adjourned the meeting at 9:50 am.

Respectfully submitted,

Susan Johnson
Assistant Secretary

Wichita State University Foundation
Pooled Investment Performance
as of March 31, 2024

	FY2024	
	Performance	
Composite	6.0% estimated	as of February 29, 2024
<i>Target Weighted Benchmark</i>	5.8%	

Historical Investment Returns

	Fiscal Year	Calendar Year
2024	6.0%	N/A
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 03/31/2024

	<u>3/31/2024</u>	<u>12/31/2023</u>
Gore separately invested fund	\$4,779,073	\$4,688,505
Scholarship funds invested in endowed pool	\$7,664,685	\$7,606,467

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
- FY 2017 – \$2,500,000 for Student Athlete Center
- FY 2018 – 22 - University Infrastructure
 - 600,000 for construction of 18th Street
 - 600,000 for Law Enforcement Training Center parking lots and related dirt work on the innovation campus
 - 1,200,000 for architectural/engineering fees associated with NIRDT
 - 1,600,000 for pond improvements and Deloitte energy sustainability project
- FY 2019 – 21 - \$5,000,000 for Health and Wellness Center
- FY 2022 – NIRDT - \$532,000 annual bond payment for NIRDT (\$15,960,000)
- FY 2024 – Softball Stadium Project: \$3,000,000
- FY 2024 – Bonds for University Stadium Project: \$11,040,000

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

<u>Revenues</u>	<u>Fiscal Year 2024 Budget</u>	<u>Revenue as of 03/31/24</u>	<u>Budget Remaining</u>	<u>Percent of Budget Received</u>
Mill Levy	\$ 9,750,000	\$ 7,566,367	\$ 2,183,633	77.6%
Interest	80,000	243,579	(163,579)	304.5%
Contingent Mill Levy	500,000	-	500,000	0.0%
Total Revenues	<u>\$ 10,330,000</u>	<u>\$ 7,809,945</u>	<u>\$ 2,520,055</u>	<u>75.6%</u>
<u>Expenditures</u>	<u>Fiscal Year 2024 Budget</u>	<u>Expenditures as of 03/31/24</u>	<u>Budget Remaining</u>	<u>Percent of Budget Expended</u>
<u>Capital Improvement</u>				
Debt Service - WSIA Series 2014-3(2054)	\$ 1,748,359	\$ 1,748,359	\$ -	100.0%
Debt Service - WSIA Series 2014-4(2027)	750,068	750,068	-	100.0%
Debt Service Admin Fees	4,240	4,240	-	100.0%
Contribution to WSU NIRDT Debt Service	532,000	532,000	-	100.0%
Debt Service - K DFA Series 2023J	862,430	-	862,430	0.0%
Total Capital Improvements	<u>\$ 3,897,097</u>	<u>\$ 3,034,667</u>	<u>\$ 862,430</u>	<u>77.9%</u>
<u>Student Support</u>				
WSU Tech Support	\$ 800,000	\$ 800,000	\$ -	100.0%
Undergraduate Support	4,109,273	281,583	3,827,690	6.9%
Graduate Support	411,197	-	411,197	0.0%
Public Policy & Management Center Support	40,326	40,326	-	100.0%
Total Student Support	<u>\$ 5,360,796</u>	<u>\$ 1,121,909</u>	<u>\$ 4,238,887</u>	<u>20.9%</u>
<u>Economic and Community Development</u>				
Interns-City/County	\$ 141,494	\$ 75,076	\$ 66,418	53.1%
Business and Economic Research	156,060	81,030	75,030	51.9%
City Government Services	104,040	32,145	71,895	30.9%
County Government Services	104,040	112,932	(8,892)	108.6%
Total Economic and Community Development	<u>\$ 505,634</u>	<u>\$ 301,183</u>	<u>\$ 204,451</u>	<u>59.6%</u>
<u>University Research and Support Services</u>				
Organization and Development	\$ 59,303	\$ 33,862	\$ 25,441	57.1%
University Strategic Initiatives	7,170	-	7,170	0.0%
Total University Research and Support Services	<u>\$ 66,473</u>	<u>\$ 33,862</u>	<u>\$ 32,611</u>	<u>50.9%</u>
<u>Contingency</u>				
Contingency	\$ 500,000	\$ -	\$ 500,000	0.0%
Total Contingency	<u>\$ 500,000</u>	<u>\$ -</u>	<u>\$ 500,000</u>	<u>0.0%</u>
Total Expenditures	<u>\$ 10,330,000</u>	<u>\$ 4,491,622</u>	<u>\$ 5,838,378</u>	<u>43.5%</u>

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

<u>Expenditures</u>	<u>Fiscal Year 2024 Budget</u>	<u>Expenditures as of 03/31/24</u>	<u>Budget Remaining</u>	<u>Percent of Budget Expended</u>
General and Administrative:				
Professional Fees	30,000	21,593	8,407	72.0%
Insurance	15,000	5,400	9,600	36.0%
Bank Fees	9,000	6,562	2,438	72.9%
Other	5,303	307	4,996	5.8%
Strategic Initiatives	7,170	-	7,170	0.0%
Total Expenditures	<u>\$ 66,473</u>	<u>\$ 33,862</u>	<u>\$ 32,611</u>	<u>50.9%</u>

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

Revenues	Fiscal Year 2024 Budget	Revenue as of 03/31/24	Budget Remaining	Percent of Budget Received
Mill Levy Board Initiatives	\$ 7,170	\$ -	\$ 7,170	0.0%
Total Revenues	<u>\$ 7,170</u>	<u>\$ -</u>	<u>\$ 7,170</u>	<u>0.0%</u>
Expenditures	Fiscal Year 2024 Budget	Expenditures as of 03/31/24	Budget Remaining	Percent of Budget Expended
Board Initiatives	\$ 3,837,877	\$ 3,225,000	\$ 612,877	84.0%
Total Expenditures	<u>\$ 3,837,877</u>	<u>\$ 3,225,000</u>	<u>\$ 612,877</u>	<u>84.0%</u>

Wichita State University Board of Trustees
City of Wichita/Sedgwick County Mill Levy Budget
Fiscal Year 2025

Revenues	FY 2025 Budget	FY 2024 Budget	Budget Increase (Decrease)	FY 2023 Actual
Mill Levy	\$ 10,686,334	\$ 9,750,000	\$ 936,334	\$ 9,458,858
Interest	10,000	80,000	(70,000)	252,454
Contingent Mill Levy	500,000	500,000	-	-
Total Revenues	\$ 11,196,334	\$ 10,330,000	\$ 866,334	\$ 9,711,312

Expenditures	Percent of Budget	FY 2025 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)		747,298	750,068	(2,770)	750,868
Debt Service Admin Fees		6,740	4,240	2,500	4,240
Contribution to WSU NIRDT Debt Service		532,000	532,000	-	532,000
Contribution for University Stadium Debt Service		823,800	862,430	(38,630)	-
Total Capital Improvements	34.5%	\$ 3,858,197	\$ 3,897,097	\$ (38,900)	\$ 3,035,466
<u>Student Support/Workforce Development</u>					
WSU Tech Support		\$ 800,000	\$ 800,000	\$ -	\$ 800,000
Undergraduate Support		4,191,458	4,109,273	82,185	4,084,220
Graduate Support		419,421	411,197	8,224	403,134
Public Policy and Management Center Support		41,133	40,326	807	39,535
Total Student Support	48.7%	\$ 5,452,012	\$ 5,360,796	\$ 91,216	\$ 5,326,889
<u>Economic and Community Development</u>					
Interns-City/County		\$ 144,324	\$ 141,494	\$ 2,830	\$ -
Business and Economic Research		159,181	156,060	3,121	150,000
City Government Services		106,121	104,040	2,081	147,925
County Government Services		106,121	104,040	2,081	31,874
Total Economic and Community Development	4.6%	\$ 515,747	\$ 505,634	\$ 10,113	\$ 329,799
<u>Board Support Services</u>					
Organization and Development		\$ 60,489	\$ 59,303	\$ 1,186	\$ 40,580
University Strategic Initiatives		809,889	7,170	802,719	-
Total Board Support Services	7.8%	\$ 870,378	\$ 66,473	\$ 803,905	\$ 40,580
<u>Contingency</u>					
Contingency		\$ 500,000	\$ 500,000	\$ -	\$ -
Total Contingency	4.5%	\$ 500,000	\$ 500,000	\$ -	\$ -
Total Expenditures		\$ 11,196,334	\$ 10,330,000	\$ 866,334	\$ 8,732,735

**Wichita State University Board of Trustees
Board Support Services
Fiscal Year 2025 Budget**

<u>Expenditures</u>	<u>FY 2025 Budget</u>	<u>FY 2024 Budget</u>	<u>Budget Increase (Decrease)</u>	<u>FY 2023 Actual</u>
<u>General and Administrative</u>				
Professional Fees	\$ 35,000	\$ 30,000	\$ 5,000	\$ 25,308
Insurance	10,000	15,000	(5,000)	5,405
Bank Fees	12,000	9,000	3,000	9,127
Other	3,489	5,303	(1,814)	740
Strategic Initiatives	809,889	7,170	802,719	-
Total Expenditures	<u>\$ 870,378</u>	<u>\$ 66,473</u>	<u>\$ 803,905</u>	<u>\$ 40,580</u>

**Wichita State University Board of Trustees
Board Initiatives Fund
Fiscal Year 2025 Budget**

<u>Revenues</u>	<u>FY 2025 Budget</u>	<u>FY 2024 Budget</u>	<u>Budget Increase (Decrease)</u>	<u>FY 2023 Actual</u>
Mill Levy Board Initiatives	\$ 809,889	\$ 7,170	\$ 802,719	\$ 1,430,772
Total Revenues	<u>\$ 809,889</u>	<u>\$ 7,170</u>	<u>\$ 802,719</u>	<u>\$ 1,430,772</u>
<u>Expenditures</u>	<u>FY 2025 Budget</u>	<u>FY 2024 Budget</u>	<u>Budget Increase (Decrease)</u>	<u>FY 2023 Actual</u>
Board Initiatives	\$ 1,323,507	\$ 3,837,877	\$ (2,514,370)	\$ -
Total Expenditures	<u>\$ 1,323,507</u>	<u>\$ 3,837,877</u>	<u>\$ (2,514,370)</u>	<u>\$ -</u>

**FISCAL YEAR 2025
WICHITA STATE UNIVERSITY
CITY-COUNTY MILL LEVY BUDGET REQUEST**

Capital Improvements \$3,858,197

John Bardo Center \$2,499,897

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 \$2,495,657 in FY 2025. 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 K DFA 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 \$826,300

Principal and interest payable on K DFA Series 2023J revenue bonds issued for the construction of Phase I of the University Stadium project. 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. In addition to debt service, this budget also pays annual administrative fees of \$2,500 to the Bond Trustee. Final maturity on outstanding bonds is June 1, 2043.

Student Support \$5,452,012

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 2025.

Wichita State University Undergraduate Support - \$4,191,458

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 (\$82,185) increase is requested in this budget item for Fiscal Year 2025.

**FISCAL YEAR 2025
WICHITA STATE UNIVERSITY
CITY-COUNTY MILL LEVY BUDGET REQUEST**

Wichita State University Graduate Support - \$419,421

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 (\$8,224) is requested in this budget item for Fiscal Year 2025.

Public Policy and Management Center - \$41,133

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 (\$807) is requested for Fiscal Year 2025.

Economic and Community Development-\$515,747

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 \$144,324

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 (\$2,830) is requested for Fiscal Year 2025.

Business and Economic Research \$159,181

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 and GWEDC have asked the Center to maintain most databases on a county-by-county basis for a ten-

**FISCAL YEAR 2025
WICHITA STATE UNIVERSITY
CITY-COUNTY MILL LEVY BUDGET REQUEST**

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 (\$3,121) is requested for Fiscal Year 2025.

City Government Services \$106,121

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 (\$2,081) is requested for Fiscal Year 2025.

County Government Services \$106,121

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 (\$2,081) is requested for Fiscal Year 2025.

Board Support Services \$870,378

Organization and Development \$60,489

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 and monitoring endowments held at the WSU Foundation that are owned by the Board of Trustees. A two percent increase (\$1,186) is requested for Fiscal Year 2025.

University Strategic Initiatives \$809,889

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 \$500,000

The Contingency line item will support unanticipated program needs throughout the year. As recommended by Sedgwick County financial officials, \$500,000 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 Financial Plan**

Line		\$ 5,014,383	\$ 6,419,781									
1	Beginning Cash (less amount held by Sedgwick Co.)											
		FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
Revenues												
2	Mill Levy	\$ -	\$ 10,113,784	\$ 10,686,334	\$ 11,123,773	\$ 11,547,551	\$ 11,990,149	\$ 12,229,952	\$ 12,474,551	\$ 12,724,042	\$ 12,978,523	\$ 13,238,093
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	275,000	10,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
6	Total Revenues	\$ 9,711,312	\$ 10,388,784	\$ 10,696,334	\$ 11,130,773	\$ 11,554,551	\$ 11,997,149	\$ 12,236,952	\$ 12,481,551	\$ 12,731,042	\$ 12,985,523	\$ 13,245,093
Expenditures												
Capital Improvements												
7	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
8	Debt Service - WSIA Series 2014-4	750,868	750,068	747,298	747,818	436,380	-	-	-	-	-	-
9	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
10	Debt Service - K DFA Series 2023J	-	826,133	823,800	826,550	823,300	824,300	824,300	823,300	826,300	823,050	823,800
11	Cost of Issuance Series 2023J	-	225,000	-	-	-	-	-	-	-	-	-
12	Debt Service Admin Fees	4,240	4,240	6,740	6,740	6,740	5,150	5,150	5,150	5,150	5,150	5,150
13	Subtotal Capital Improvements	\$ 3,035,466	\$ 4,085,800	\$ 3,858,197	\$ 3,861,467	\$ 3,861,779	\$ 3,857,109	\$ 3,861,269	\$ 3,858,119	\$ 3,862,799	\$ 3,859,779	\$ 3,859,389
Student Support & Workforce Development												
14	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
15	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
16	Graduate Support	403,134	411,197	419,421	427,809	436,365	445,092	453,994	463,074	472,335	481,782	491,418
17	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
18	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												
19	Interns - City/County	\$ -	\$ 141,494	\$ 144,324	\$ 147,210	\$ 150,154	\$ 153,157	\$ 156,220	\$ 159,344	\$ 162,531	\$ 165,782	\$ 169,098
20	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
21	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
22	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
23	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												
24	Organization & Development	\$ 31,453	\$ 50,303	\$ 48,489	\$ 49,699	\$ 50,933	\$ 52,192	\$ 53,476	\$ 54,786	\$ 56,122	\$ 57,484	\$ 58,874
25	University Strategic Initiatives	978,578	377,251	809,889	1,136,494	1,453,304	1,791,783	1,916,462	2,051,028	2,180,392	2,320,137	2,459,984
26	Bank Fees	9,127	9,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
27	Subtotal University Research & Support Services	\$ 1,019,158	\$ 436,554	\$ 870,378	\$ 1,198,193	\$ 1,516,237	\$ 1,855,975	\$ 1,981,938	\$ 2,117,814	\$ 2,248,514	\$ 2,389,621	\$ 2,530,858
28	Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
29	Total Expenditures	\$ 9,711,312	\$ 10,388,784	\$ 10,696,334	\$ 11,130,773	\$ 11,554,551	\$ 11,997,149	\$ 12,236,952	\$ 12,481,551	\$ 12,731,042	\$ 12,985,523	\$ 13,245,093
30	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											
31 Board Initiatives from Mill Levy	\$ 978,578	\$ 377,251	\$ 809,889	\$ 1,136,494	\$ 1,453,304	\$ 1,791,783	\$ 1,916,462	\$ 2,051,028	\$ 2,180,392	\$ 2,320,137	\$ 2,459,984
32 Share of Maintenance Fund (one-time revenue)	452,194	-	-	-	-	-	-	-	-	-	-
33 Total Revenues	\$ 1,430,772	\$ 377,251	\$ 809,889	\$ 1,136,494	\$ 1,453,304	\$ 1,791,783	\$ 1,916,462	\$ 2,051,028	\$ 2,180,392	\$ 2,320,137	\$ 2,459,984
Expenditures											
34 Board Initiatives - Softball Stadium Contribution	\$ -	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
35 Total Expenditures	\$ -	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36 Revenues Over/(Under) Expenditures	\$ 1,430,772	\$ (2,622,749)	\$ 809,889	\$ 1,136,494	\$ 1,453,304	\$ 1,791,783	\$ 1,916,462	\$ 2,051,028	\$ 2,180,392	\$ 2,320,137	\$ 2,459,984
37 Less: Mill Levy Distributed to Trustee Banks & Escrow interest	\$ (2,524,600)										
38 Less Debt Payments made by Trustee Banks	2,499,226										
39 Rounding											
40 Ending Cash (less amount held by Sedgwick Co.)	6,419,781										
41 Less cash not available for Board Initiatives*	(383,414)										
42 Less cash held for cash flow	(2,900,000)										
43 Cash available for Board Initiatives (cumulative)	\$ 3,136,367	\$ 513,618	\$ 1,323,507	\$ 2,460,001	\$ 3,913,305	\$ 5,705,088	\$ 7,621,550	\$ 9,672,578	\$ 11,852,970	\$ 14,173,107	\$ 16,633,091

	FY 2023	
44 M30310 City Government Services	17,730.92	Prior years unspent budget
45 M30320 County Government Services	219,606.92	Prior years unspent budget
46 M30110 City Internships	69,360.00	Prior years unspent budget
47 M30120 County Internships	73,715.75	Prior years unspent budget
48 M30210 CEDBR - Business and Economic Research	3,000.00	Prior years unspent budget
49 M20110 Scholarships	-	Prior years unspent budget
50	383,413.59	