



Board

WSU Board of Trustees
Board Meeting
Thursday, September 2, 2022, 8:00 am
John Bardo Center, Room 164

In attendance were Pierre Harter, Laurie Labarca, Nancy McCarthy Snyder, Aaron Bastian, Tracee Adams, Junetta Everett,

Nominating Committee

The board decided to keep the current slate of officers:

Laurie Labarc (Chair)

Connie Dietz (Vice Chair)

Nancy McCarthy Snyder (Treasurer)

Junetta Everett (Secretary)

Harter moved, Rouse seconded and the motion passed.

Wichita State University Update

Muma stated WSU has an increase in enrollment, especially in graduate international students. One of the goals of KBOR is to increase retention rates and timely degree completion, this will be a major focus of the University.

He discussed the Cessna Stadium capital improvement plan. The construction would work the scheduled athletic events to cause no disruption. Construction would be phased with Phase 1A starting August of 2023 to remove the east side stands. Phase 1B would start June 2024 to work the track area and add seating at the north and south ends of the track. Phase 2A would be the demolition of the existing west structure in June 2025. A new west stadium structure

Wichita State University Foundation
Pooled Investment Performance
as of November 30, 2022

	FY2023	
	Performance	
Composite	2.2% estimated	estimated, as of November 30, 2022
<i>Target Weighted Benchmark</i>	<i>2.2%</i>	

Historical Investment Returns

	Fiscal Year	Calendar Year	
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 12/31/2022

	<u>12/31/2022</u>	<u>6/30/2022</u>
Gore separately invested fund (earnings through 12/31/22)	\$4,319,206	\$4,403,792
Scholarship funds invested in endowed pool	\$7,903,613	\$8,197,055

Wichita State University Board of Trustees
City of Wichita/Sedgwick County Mill Levy Budget
Fiscal Year 2023

Revenues	Fiscal Year 2023 Budget	Revenue Received as of 12/31/22	Budget Remaining	Percent of Budget Received
Mill Levy	\$ 9,250,000	\$ 3,574,525	\$ 5,675,475	38.64%
Interest	2,000	60,490	(58,490)	3024.48%
Contingent Mill Levy	300,000		300,000	0.00%
Total Revenues	\$ 9,552,000	\$ 3,635,015	\$ 5,916,985	38.06%
Expenditures	Fiscal Year 2023 Budget	Expenditures as of 12/31/22	Budget Remaining	Percent of Budget Expended
Capital Improvement				
Debt Service WSI Series 2014B (2054)	\$ 1,748,359	\$ 874,179	\$ 874,180	50.00%
Debt Service WSI Series 2014H (2027)	750,869	55,434	695,435	7.38%
Debt Service Admin Fees	4,240		4,240	0.00%
Contribution to WSUNIRDT Debt Service	532,000		532,000	0.00%
Building Insurance	27,000		27,000	0.00%
Total Capital Improvements 32.1%	\$ 3,062,468	\$ 929,613	\$ 2,132,855	30.36%
Student Support				
WSU Tech Support	\$ 800,000	\$ 400,000	\$ 400,000	50.00%
Undergraduate Support	4,028,699	14,000	4,014,699	0.35%
Graduate Support	403,134		403,134	0.00%
Public Policy & Management Center Support	39,535		39,535	0.00%
Total Student Support 55.2%	\$ 5,271,368	\$ 414,000	\$ 4,857,368	7.85%
Economic and Community Development				
Interns City/County	\$ 138,720	\$	\$ 138,720	0.00%
Business and Economic Research	153,000	75,000	78,000	49.02%
	78,000	78,000	78,000	49.02%
Total Economic and Community Development 10.2%	\$ 291,720	\$ 153,000	\$ 138,720	49.02%
University Research and Support				
Organization and Development	\$ 58,140	\$ 28,582	\$ 29,558	49.16%
University Strategic Initiatives	364,304		364,304	0.00%
Total University Research and Support 4.4%	\$ 422,444	\$ 28,582	\$ 393,862	6.77%
Contingency				
Contingency	\$ 300,000	\$	\$ 300,000	0.00%
Total Contingency 3.1%	\$ 300,000	\$	\$ 300,000	0.00%
Total Expenditures	\$ 9,552,000	\$ 1,508,939	\$ 8,043,061	15.80%

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Wichita State University Board of Trustees
 Operating Budget
 Fiscal Year 2023

Expenditures	Fiscal Year 2023 Budget	Expenditures as of 12/31/22	Budget Remaining	Percent of Budget Expended
<u>General and Administrative:</u>				
Maintenance and Repairs	\$ 15,000	\$	\$ 15,000	0.00%
Professional Fees	20,000	25,249	(5,249)	126.24%
Insurance	15,000		15,000	0.00%
Bank Fees	6,000	3,032	2,968	50.53%
Other	2,140	302	1,838	14.11%
Strategic Initiatives	<u>364,304</u>		<u>364,304</u>	<u>0.00%</u>
 Total Expenditures	 <u>\$ 422,444</u>	 <u>\$ 28,582</u>	 <u>\$393,862</u>	 <u>6.77%</u>

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

Line		FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
1	Beginning Cash (less amount held by Sedgwick Co.)	\$ 3,849,614	\$ 5,014,383									
Revenues												
2	Mill Levy	\$ 9,250,000	\$ 9,435,000	\$ 9,623,700	\$ 9,816,174	\$ 10,012,497	\$ 10,212,747	\$ 10,417,002	\$ 10,625,342	\$ 10,837,849	\$ 11,054,606	
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	120,000	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	\$ 8,949,437	\$ 9,370,000	\$ 9,442,000	\$ 9,630,700	\$ 9,823,174	\$ 10,019,497	\$ 10,219,747	\$ 10,424,002	\$ 10,632,342	\$ 10,844,849	\$ 11,061,606
Expenditures												
Capital Improvements												
9	Campus Development	\$ 3,204,135										
10	Debt Service WSI Series 2014B		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 WSI Series 2014H		750,869	750,068	747,298	747,818	436,380					
12	Contribution to WSUNIRD Debt Service		532,000	532,000	532,000	532,000	532,000	532,000	532,000	532,000	532,000	532,000
	Contribution to WSUCessna Debt Service*			607,700	607,700	607,700	607,700	607,700	862,350	862,350	862,350	862,350
13	Debt Service Admin Fees		4,240	4,240	4,240	4,240	4,240	403,134	411,197	419,421	427,809	436,360
	19 Public Policy and Management Center Support						38,760	39,535	40,326	41,133	41,956	42,790
	20 Subtotal Student Support & Workforce Development						\$ 5,131,174	\$ 5,271,368	\$ 5,360,796	\$ 5,452,012	\$ 5,545,052	\$ 5,639,950
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	\$ 53,040	\$ 54,101	\$ 55,183	\$ 56,287	\$ 57,413	\$ 58,561	\$ 59,732	\$ 60,927	\$ 62,146	\$ 63,389
27	University Strategic Initiatives		507,404		48,657	134,870	232,112	66,706	164,128	259,625	358,515	
28	Bank Fees	5,034	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
29	Subtotal University Research & Support Services	\$ 49,153	\$ 567,444	\$ 61,101	\$ 62,183	\$ 111,944	\$ 199,283	\$ 297,673	\$ 133,438	\$ 232,055	\$ 328,771	\$ 428,904
30	Contingency											
31	Total Expenditures	\$ 8,949,437	\$ 9,370,000	\$ 9,569,898	\$ 9,669,539	\$ 9,823,174	\$ 10,019,497	\$ 10,219,747	\$ 10,424,002	\$ 10,632,342	\$ 10,844,849	\$ 11,061,606
32	Revenues Over/(Under) Expenditures	\$	\$	\$ (127,898)	\$ (38,839)	\$	\$	\$	\$	\$	\$	\$

* Estimated debt service \$11.8 million PAR 30 yr term @ 5%, first five years interest only

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

Revenues	Fiscal Year 2023 Budget	Revenue as of 12/31/22	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 12/31/22	Budget Remaining	Percent of Budget Expended
Board Initiatives	\$ 2,189,966	\$	\$ r 2,189,966	0.00%
Total Expenditures	<u>\$ 2,189,966</u>	<u>\$</u>	<u>\$ r 2,189,966</u>	<u>0.00%</u>

					FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032		
Revenues																	
33	Board Initiatives from Mill Levy				\$	r	\$ 507,404	\$	r	\$ 48,657	\$ 134,870	\$ 232,112	\$ 66,706	\$ 164,128	\$ 259,625	\$ 358,515	
	Share of Maintenance Fund (one time revenue)	r	r	r	r	r	453,494	r	r	r							
34		r	r	r	r	r	r	r	r								
		\$	r	\$	48,657	\$	134,870	\$	232,112	\$	66,706	\$	164,128	\$	259,625	\$	358,515

\$

38	Cash available for Board Initiatives (cumulative)	\$	r	\$ 2,801,267	\$ 2,673,369	\$ 2,634,530	\$ 2,683,187	\$ 2,818,057	\$ 3,050,169	\$ 3,116,875	\$ 3,281,003	\$ 3,540,628	\$ 3,899,143
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					FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
Revenues															
39	University EE for WSIA	\$	2,595,464	\$		\$		r	\$	r	r	r	r	r	r
	Experientia Engineering Bldg Change Orders	r		r		r		r	r	r	r	r	r	r	r
40	Campus Development from BOT		3,204,135	r		r		r	r	r	r	r	r	r	r
41	Total Revenues	\$	5,799,599	\$		\$		r	\$	r	r	r	r	r	r
Expenditures															
Capital Improvements															
42	Debt Service WSIASeries2014B	\$	1,748,359	\$		\$		r	\$	r	r	r	r	r	r
43	Debt Service WSIASeries2014A		749,778	r		r		r	r	r	r	r	r	r	r
44	Debt Service Admin Fees		4,240	r		r		r	r	r	r	r	r	r	r
45	Contribution to WSUNIDT Debt Service		532,000	r		r		r	r	r	r	r	r	r	r
46	Innovation Campus Infrastructure		1,600,000	r		r		r	r	r	r	r	r	r	r
47	Fitness Facility Health & Wellness			r		r		r	r	r	r	r	r	r	r
48	Subtotal Capital Improvements	\$	4,634,377	\$		\$		r	\$	r	r	r	r	r	r
	University Research & Support Services	\$		r	\$		r	r	r						
49	Contingency	\$		r	\$		r	r	\$	r	r	r	r	r	r
50	Total Expenditures	\$	4,634,377	\$		\$		r	\$	r	r	r	r	r	r
51	Revenues Over/(Under) Expenditures	\$	1,165,223	\$		\$		r	\$	r	r	r	r	r	r

52 Less Mill Levy/Interest

