



Board of Trustees Meeting

Thursday, April 7, 2022, 8:15 AM

John Bardo Center, Room 264

- I. APPROVAL OF BOARD MEETING MINUTES, JANUARY 13, 2022 – LABARCA

- II. FINANCE AND AUDIT REPORT – MCCARTHY SNYDER
 - POOLED INVESTMENT RETURNS
 - UPDATES TO WSU BOT ENDOWED FUNDS
 - HISTORY OF BOT OWNED FACILITIES MAINTENANCE QUASI-ENDOWED FUND
 - INFRASTRUCTURE INVESTMENTS REVIEW
 - MILL LEVY BUDGET & YEAR TO DATE REVENUE & EXPENDITURES
 - OPERATING BUDGET (BOT UNRESTRICTED) – REVENUE & EXPENDITURES
 - FINANCIAL PLAN REVIEW
 - CAMPUS DEVELOPMENT FUND REVIEW

- III. FY2023 MILL LEVY BUDGET REVIEW & APPROVAL – MCCARTHY SNYDER
 - BOARD INITIATIVES FUND
 - UNIVERSITY RESEARCH AND

V. APPLIED

Upcoming BOT Meeting Dates

Thursday, July 14, 2022

Thursday, September 22, 2022

WSU Board of Trustees

Zoom Board Meeting

Thursday, January 13, 2022, 8:02 am

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

Approval of BOT minutes 9.23.21

Labarca welcomed the group to the meeting and asked for a motion to approve the minutes from the September 23, 2021 meeting. McCarthy Snyder moved to approve the minutes, Dietz seconded, and the motion passed.

Finance & Audit Report

McCarthy Snyder asked Bruun to review the financial reports with the board, noting that actual mill levy 2 (o)-T10.4 Tw3

The board expressed interest in touring the new buildings on WSU's Innovation Campus also the Kansas Health Science Center and WSU Tech's culinary center downtown. Information will also be provided to board members about the Shocker Career Accelerator program and more about paid learning opportunities for students. Labarca called the meeting to a close at 9:07 am.

Respectfully submitted,

Susan Johnson, Assistant Secretary

	FY2022
Composite	Performance
	1.8%
<i>Target Weighted Benchmark</i>	<i>-0.3%</i>

BOT Owned Facilities Maintenance Quasi-Endowed Fund Balance- 611036 \$781,981
(investment return posted through 11/30/21)

FY 2007	Lustercraft Plastics - window wells WAC	6,450
	Sutherland Builders - Replace office doors WAC	13,415
FY 2009	Simplex Grinnell - magnets for all doors WAC	
	Cornejo & Sons - asphalt repairs @ Braeburn Golf	
	Mahaney Roofing - Roof Replacement	

**Wichita State University Board of Trustees
City of Wichita/Sedgwick County Mill Levy Budget
Fiscal Year 2022**

<u>Revenues</u>	<u>Fiscal Year 2022 Budget</u>	<u>Revenue Received as of 02/28/22</u>	<u>Budget Remaining</u>	<u>Percent of Budget Received</u>
Mill Levy	\$ 8,576,861	\$ 5,364,599	\$ 3,212,262	62.55%
Interest	2,000	1,375	625	68.75%
Contingent Revenue	300,000	-	300,000	0.00%
Total Revenues	<u>\$ 8,878,861</u>	<u>\$ 5,365,974</u>	<u>\$ 3,512,887</u>	<u>60.44%</u>
<u>Expenditures</u>	<u>Fiscal Year 2022 Budget</u>	<u>Expenditures as of 02/28/22</u>	<u>Budget Remaining</u>	<u>Percent of Budget Expended</u>
<u>Capital Improvement</u>				
Campus Development Transfer	\$ 2,831,567	\$ -	\$ 2,831,567	0.00%
Building Insurance	20,600	26,285	(5,685)	127.60%
Total Capital Improvements	<u>\$ 2,852,167</u>	<u>\$ 26,285</u>	<u>\$ 2,825,882</u>	<u>0.92%</u>
<u>Student Support</u>				
WSU Tech Support	\$ 800,000	\$ 800,000	\$ -	100.00%
Undergraduate Support	3,949,705	3,897,185	52,520	98.67%
Graduate				

Wichita State University Board of Trustees
Operating Budget

Expenditures	Fiscal Year 2022 Budget	Actual Expenditures as of 02/28/22	Budget Remaining
	_____	_____	_____

Wichita State University Board of

Wichita State University Board of Trustees
Board Initiatives Fund Financial Plan

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Wichita State University Board of Trustees
Campus Development Fund Financial Plan

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Revenues								
45 University EEG for WSIA	\$ 2,340,352	\$						

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

Revenues	FY 2023 Budget	FY 2022 Budget	Budget Increase (Decrease)	FY 2021 Actual
Mill Levy	\$ 9,250,000	\$ 8,576,861	\$ 673,139	\$ 8,650,092
Interest	2,000	2,000	-	2,458
Contingent Mill Levy	300,000	300,000	-	-
Total Revenues				

FISCAL YEAR 2023
WICHITA STATE UNIVERSITY CITY-
COUNTY MILL LEVY BUDGET REQUEST

Capital Improvements \$3,062,468

John Bardo Center \$2,503,468

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 \$2,499,228 in FY 2023. In addition to debt service, this budget also pays annual administrative fees of \$4,240 to the Bond Trustee.

Fiscal Year 2023 - 2024 (10/1/2023 - 9/30/2024) - \$2,503,468 (Total) - \$2,503,468 (Total)

**FISCAL YEAR 2023
WICHITA STATE UNIVERSITY CITY-
COUNTY MILL LEVY BUDGET REQUEST**

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/Sed10.6 (st2(ter)3)Tj- (o)-6.6 (c9e(/)-28 0 Td3iTd())Tj-0.001 Tc 0.004

**FISCAL YEAR 2023
WICHITA STATE UNIVERSITY CITY-
COUNTY MILL LEVY BUDGET REQUEST**

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 (\$3,000) is requested for Fiscal Year 2023.

City Government Services \$102,000

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 (\$2,000) is requested for Fiscal Year 2023.

County Government Services \$102,000

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 (\$2,000) is requested for Fiscal Year 2023.

University Research and Support Services \$422,444

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 (\$1,140) is requested for Fiscal Year 2023.

University Strategic Initiatives \$364,304

This is a new budget for FY 2023. The 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
Board Initiatives Fund
Fiscal Year 2023 Budget

<u>Revenues</u>	<u>FY 2023 Budget</u>	<u>FY 2022 Budget</u>	<u>Budget Increase (Decrease)</u>	<u>FY 2021 Actual</u>
Mill Levy Board Initiatives	\$ 364,304	\$ -	\$ 364,304	\$ -
Total Revenues	<u>\$ 364,304</u>	<u>\$ -</u>	<u>\$ 364,304</u>	<u>\$ -</u>

Wichita State