Virginia Commonwealth University

Fiscal Year Ended June 30, 2023

Foundations annual reporting requirements as amended by adding in Article 2 of Chapter 1 of Tile 23.1 a section numbered 23.1-108.

1. Total annual expenditures by foundation:

|  |  |
| --- | --- |
| College of Engineering Foundation | $11,487,695 |
| MCV Foundation | $36,685,000 |
| School of Business Foundation | $6,048,989 |
| VCU Foundation | $12,137,845 |
| VCU Real Estate Foundation | $5,962,717 |

1. The percentage of expenditures used for scholarships or financial aid by each foundation:

|  |  |
| --- | --- |
| College of Engineering Foundation | 14% |
| MCV Foundation | 16% |
| School of Business Foundation | 10% |
| VCU Foundation | 19% |
| VCU Real Estate Foundation | 0% |

1. The percentage of expenditures used for faculty compensation by each foundation:

|  |  |
| --- | --- |
| College of Engineering Foundation | 0% |
| MCV Foundation | 0% |
| School of Business Foundation | 0% |
| VCU Foundation | 0% |
| VCU Real Estate Foundation | 0% |

1. The percentage of expenditures used for program costs by each foundation:

|  |  |
| --- | --- |
| College of Engineering Foundation | 79% |
| MCV Foundation | 71% |
| School of Business Foundation | 82% |
| VCU Foundation | 78% |
| VCU Real Estate Foundation | 96% |

1. The percentage of expenditures used for equipment and technology by each foundation:

|  |  |
| --- | --- |
| College of Engineering Foundation | 0% |
| MCV Foundation | 0% |
| School of Business Foundation | 0% |
| VCU Foundation | 0% |
| VCU Real Estate Foundation | 0% |

1. The percentage of expenditures used for administrative support by each foundation:

|  |  |
| --- | --- |
| College of Engineering Foundation | 6% |
| MCV Foundation | 13% |
| School of Business Foundation | 8% |
| VCU Foundation | 3% |
| VCU Real Estate Foundation | 4% |

1. The percentage of expenditures used for executive compensation by each foundation:

|  |  |
| --- | --- |
| College of Engineering Foundation | 1% |
| MCV Foundation | 0% |
| School of Business Foundation | 0% |
| VCU Foundation | 0% |
| VCU Real Estate Foundation | 0% |