



September 30, 2020

Department of Legislative Automated Systems
Pocahontas Building, 5th Floor
900 East Main Street, Suite W528
Richmond, VA 23219
Attn: Legislative Documents and Reports Processing

To Whom It May Concern:

Enclosed is the Old Dominion University Foundations' breakout of certain expenses in accordance with the Code of Virginia Section 23.1-108 for fiscal year ended June 30, 2020.

If further information is needed, please do not hesitate to contact Mary Deneen at mdeneen@odu.edu or (757) 683-3211.

Thank you for your time and consideration.

Sincerely,

Mary C. Deneen
Asst. Vice President for Finance/Controller

Office of Finance
Phone: 757-683-4983 Fax: 757-683-4100 www.odu.edu/Finance
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Old Dominion University
Breakout of Certain Expenses
6/30/2020

In accordance with Code of Virginia Section 23.1-108, the following is a breakout of certain expenses incurred by the foundations during the year ended 06/30/20.

	Old Dominion Athletic Foundation	Old Dominion University Educational Foundation	Old Dominion University Real Estate Foundation	Old Dominion University Research Foundation	Total Old Dominion University Foundations
Total Annual Expenditures	\$ 7,713,424	\$ 13,318,616	\$ 6,127,203	\$ 50,805,712	\$ 77,964,955
Scholarships or Financial Aid	\$ 3,190,748	\$ 3,224,010	\$ -	\$ 3,477,428	\$ 9,892,186
Percentage	41.4%	24.2%	0.0%	6.8%	12.7%
Faculty Compensation	\$ -	\$ -	\$ -	\$ 3,129,690	\$ 3,129,690
Percentage	0.0%	0.0%	0.0%	6.2%	4.0%
Program Costs	\$ 3,870,415	\$ 8,379,288	\$ 5,759,639	\$ 45,275,867	\$ 63,285,209
Percentage	50.2%	62.9%	94.0%	89.1%	81.2%
Equipment and Technology	\$ -	\$ -	\$ -	\$ 823,298	\$ 823,298
Percentage	0.0%	0.0%	0.0%	1.6%	1.1%
Administrative Support	\$ 618,292	\$ 1,541,028	\$ 367,564	\$ 4,060,554	\$ 6,587,438
Percentage	8.0%	11.6%	4.8%	8.0%	8.4%
Executive Compensation	\$ 33,969	\$ 174,291	\$ -	\$ 194,275	\$ 402,534
	0.4%	1.3%	0.0%	0.4%	0.5%

Prepared by: Mary C. Deneen, Ed.S., CPA, CGFM, CGMA
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