



VCU

September 17, 2021

Department of Legislated Automated Systems
Pocahontas Building 5th floor
900 E. Main St. Suite W528
Richmond, VA 23219

To whom it may concern:

Enclosed is the Virginia Commonwealth University's foundations breakout of certain expenses in accordance with the Code of Virginia Section 23.1-108 for the fiscal year ended June 30, 2021.

If further information is needed, contact Heather Seymour at 804-828-1834 or hlhelms@vcu.edu.

Sincerely,

DocuSigned by:

Heather Seymour

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Heather Seymour, CPA
Associate Controller
Virginia Commonwealth University

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

1. Total annual expenditures by foundation:

College of Engineering Foundation	\$30,347,115
MCV Foundation	\$37,557,000
School of Business Foundation	\$4,552,906
VCU Foundation	\$14,027,390
VCU Real Estate Foundation	\$4,576,741

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

College of Engineering Foundation	5%
MCV Foundation	14%
School of Business Foundation	0%
VCU Foundation	13%
VCU Real Estate Foundation	0%

3. 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%

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

College of Engineering Foundation	94%
MCV Foundation	76%
School of Business Foundation	90%
VCU Foundation	85%
VCU Real Estate Foundation	99%

5. 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%

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

College of Engineering Foundation	1%
MCV Foundation	10%
School of Business Foundation	10%
VCU Foundation	2%
VCU Real Estate Foundation	1%

7. The percentage of expenditures used for executive 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%

Prepared by Heather Seymour, CPA

Associate Controller

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