



NORFOLK STATE
UNIVERSITY

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CONTROLLER'S OFFICE

700 Park Ave., HBW Suite 201, Norfolk, Virginia 23504
P: 757-823-8275 | nsu.edu

September 30, 2025

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

To Whom It May Concern:

Enclosed is the Norfolk State University's foundations report in accordance with the Code of Virginia Section 23.1-108 for fiscal year ended June 30, 2025.

If further information is needed, please do not hesitate to contact me at dlwhite@nsu.edu or 757-823-2375. Thank you for your time and consideration.

Sincerely,

Delores L. White
Assistant Controller

Enclosure

Norfolk State University
 Annual Foundation Reporting (§ 23.1-108)

	NSU Foundation Fiscal Year End <u>December 31, 2024</u>	NSU Athletic Foundation Fiscal Year End <u>June 30, 2025</u>	NSU Research and Innovation Foundation Fiscal Year End <u>June 30, 2025</u>
Total annual expenditures	\$ 7,946,387	\$ 1,102,318	\$ 6,464,495
% of expenditures used for scholarships or financial aid	43%	0%	0%
% of expenditures used for faculty compensation	7%	0%	0%
% of expenditures used for program costs	40%	66%	87%
% of expenditures used for equipment and technology	0%	0%	0%
% of expenditures used for administrative support	12%	34%	13%
% of expenditures used for executive compensation	2%	0%	0%

VIRGINIA ACTS OF ASSEMBLY -- 2020 SESSION

CHAPTER 511

An Act to amend the Code of Virginia by adding in Article 2 of Chapter 1 of Title 23.1 a section numbered 23.1-108, relating to public institutions of higher education; foundations; annual reporting requirements.

[H 1223]

Approved March 27, 2020

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Article 2 of Chapter 1 of Title 23.1 a section numbered 23.1-108 as follows:

§ 23.1-108. Foundations; annual reporting requirements.

A. Each public institution of higher education shall release an annual report regarding foundations associated with the institution setting forth foundation expenses. The annual report shall include:

- 1. The total annual expenditures by each foundation;*
- 2. The percentage of expenditures used for scholarships or financial aid by each foundation;*
- 3. The percentage of expenditures used for faculty compensation by each foundation;*
- 4. The percentage of expenditures used for program costs by each foundation;*
- 5. The percentage of expenditures used for equipment and technology by each foundation;*
- 6. The percentage of expenditures used for administrative support by each foundation; and*
- 7. The percentage of expenditures used for executive compensation by each foundation.*

B. This section shall not apply to the Virginia Community College System.