

# Foundation Financial Update for 2022-23

For the Foundation's most recent fiscal year ending June 30, 2023, donors provided more than \$13 million in contributions. Investment returns for the previous fiscal year resulted in a strong portfolio rebound from the prior year's market-wide losses. Total return through the year ending June 30, 2023 were \$7.9 million, or 11.44%. Overall support for the university was more than \$7 million for the year ending June 30, 2023.

## Foundation Disbursements to the University

The Foundation's task of supporting the university is its major point of emphasis. By raising private funds from charitable alumni and friends of the university, the Foundation can distribute funds to the areas of greatest need. These disbursements come from a combination of direct annual gifts and earnings from the Foundation's investments.

During the 2022-2023 fiscal year, the Foundation disbursed more than \$7 million to benefit the university's people and programs, including nearly \$2.7 million in scholarships, grants and awards.

For 11 years in a row, disbursements to support the university through scholarships or direct support exceeded \$6 million. The chart to the right illustrates the distribution of funds in 2022-2023, including disbursements from undesignated funds (those that come with no strings attached) and disbursements from funds designated by donors for specific purposes.

