

**The Virginia Military Institute
HB 1223 Foundations Report
For the year ended 6/30/2021 (except where noted)
(unaudited)**

	VMI Alumni Agencies
Scholarships or financial aid	60.9%
Faculty compensation	13.5%
Program costs	21.1%
Equipment and technology	1.2%
Administrative support	0.3%
Executive compensation	3.0%
Total	<u> </u>
TOTAL ANNUAL EXPENDITURES	<u><u>\$ 16,887,155.32</u></u>

Note: This report was prepared in accordance with Code of Virginia Section 23.1-108.