

**The Virginia Military Institute**  
**HB 1223 Foundations Report**  
**For the year ended 6/30/2022 (except where noted)**  
**(unaudited)**

	<b>VMI Alumni Agencies</b>
Scholarships or financial aid	58.8%
Faculty compensation	13.2%
Program costs	23.3%
Equipment and technology	0.9%
Administrative support	0.6%
Executive compensation	3.2%
Total	<u>                    </u>
<b>TOTAL ANNUAL EXPENDITURES</b>	<u><u>\$ 18,779,939.46</u></u>

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