

UNIVERSITY OF SOUTH ALABAMA
FOUNDATION

\$13,216,100 GIVEN IN FISCAL YEAR 2023
BY USA FOUNDATION
TO UNIVERSITY OF SOUTH ALABAMA

The USA Foundation Board, at its June 1st meeting, approved **\$6,259,680** as the semi-annual contribution to the University, bringing the total contribution for the fiscal year 2023 to **\$13,216,100**.

Contributions for fiscal year 2023 include:

- **\$1,208,380** for scholarships;
- **\$3,002,625** for faculty support, including 36 professorships; and
- **\$9,005,095** for academic programs, including \$7,791,850 supporting the USA Health system.

A complete list is found at www.usafoundation.org.

CURRENT FOUNDATION NEWS

The USA Foundation at March 31, 2023:

- Foundation net assets were \$400,143,000.
- Marketable securities (stocks) were valued at \$209,658,000.
- Timber investment was valued at \$173,590,000.
- Other investments and assets were valued at \$16,895,000.
- Management and general expenses were 0.68% of net assets.

Report of President Bonner:

President Bonner provided an update on the University and its continued growth as the University celebrates its 60th anniversary and looks forward to the next 60 years. The Board viewed the 60th anniversary video. The Board also received a report of plans for the new Frederick P. Whiddon College of Medicine, as presented by Dr. John Marymont.

New Board Members, Dr. Isabel Brown, Mr. Jim Crosby and Judge Don Word, were welcomed.

\$250 MILLION has been contributed by the Foundation to the University in support of its students, faculty and academic programs, of which more than one-half has been given from 2011 to 2023.