

# PNWS E&T Fund Scholarship Funding

2022 EOY Status for 2023 Scholarships

Presented by Jeff Lundt

# Summary Accounts

• Fund value 1/1/2022	\$1,766,653
• Fund value 12/31/2022	\$1,403,541 ( <i>\$1,454,429 by 1/30</i> )
• Change in value	\$ -363,112 (-22.9% including current year contributions to principal)
• Additions to designated	\$ 41,364
• Designated principal (EOY)	\$ 491,216 (35% of total)
• Undesignated principal (EOY)	\$ 343,135 (24% of total)
• Retained Earnings (EOY)	\$ 569,190 (41%, down \$404,476 BOY)
• Retained Earnings Distribution	\$ 0 (first time since 2017)

# Summary - Scholarships

• Required Distribution	\$34,484
• Retained Earnings Distribution	
• 2022	\$ 0
• 2021	\$ 4,513 (deferred from 2022)
• 2020	\$ 9,688
• Total scholarships (calculated)	\$ 48,685
• Proposed total provided	\$ 48,700
• Short School Scholarship budget	\$ 8,000 (with WE matching \$\$)
• College and Operator scholarships	\$ 35,700
• New Operator Scholarship Program	\$ 5,000 (with matching WE \$\$)

# Subsection Scholarships

- 6 have contributing scholarships
  - IESS
  - KCSS
  - LCSS
  - NWWA
  - SOOR
  - SWID
- Others in progress
  - BMSS
  - NWOR
  - SSSS

## *Other Subsection Notes:*

- *IESS contributed \$15k to Operator Scholarship Designated Fund*
- *NWWA contributed \$2067 to Operator Scholarship Fund*
- *Fund now meets the \$20k threshold to generate the PNWS \$1,000 matching for the AWWA One Water scholarship*

# E&T Fund Committee Requests

- Continued support from the Spring Conference proceeds to the undedicated principal
- Let us know if any current or new PNWS Board member would like a briefing on the E&T Fund operation
- Consideration and approval of the new Operator Scholarship Program