

CONSOLIDATED FINANCIAL SCORECARD

Enterprise Operating Activity	FY26 YTD Actual	FY26 YTD Plan		Status
1. Sources	\$8.97B	\$8.79B	■	102.1%
2. Uses	\$8.24B	\$8.21B	■	100.4%
3. Sources less Uses	\$729M	\$579M	■	125.9%

Capital Projects / Debt Service	FY26 YTD Actual	FY26 YTD Plan		Status
1. Capital Spend Activity - All sources	\$632M	\$538M	■	117.5%
2. Net Capital Spend Activity - Cash	\$469M	\$436M	■	107.6%
3. Debt Service	\$114.5M	\$116.4M	■	98.4%

Liquidity	FY26 YTD Actual	Target		Status
1. Operating Liquidity - Days Cash on Hand	118	Policy > 90 Days	■	Stable
2. Total Enterprise Liquidity - Days Cash on Hand	203	> 180 Days	■	Stable

Investment Performance

Operating Funds	FY26 YTD Actual	Benchmark		Status
FYTD Performance	3.10%	2.65%	■	+0.45%
3-Year Performance	5.20%	4.51%	■	+0.69%

Long Term Investment Pool	FY26 YTD Actual	Benchmark		Status
FYTD Performance	5.66%	10.69%	■	-5.03%
3-Year Performance	10.27%	13.27%	■	-3.00%

Institutional Financial Metrics	FY26 YTD Actual	Target		Status
1. Credit Rating	Aa1 / AA / AA+	Aa1 / AA / AA+	■	Stable
2. Debt Service to Operating Expenses (OpEx)	1.7%	< 4.0%	■	Stable
	FY26 YTD Actual	Target		Status
3. Debt Service Coverage (EBIDA/DS) (FY24 - Estimate)	4.3x	> 3.0x	■	Stable
	FY26 YTD Actual	FYE 25		Status
4. Cash & Investments to OpEx	1.16x	1.20x	■	Stable

UNIVERSITY FINANCIAL SCORECARD

University Operating Activity	FY26 YTD Actual	FY26 YTD Plan		Status
1. Sources	\$3.95B	\$3.93B		100.7%
2. Uses	\$3.61B	\$3.65B		99.2%
3. Sources less Uses	\$338M	\$282M		120.0%

Revenue Drivers	FY26 YTD Actual	FY26 YTD Plan		Status
1. Enrollment - summer, autumn, spring	152,810	151,305		101.0%
2. Credit Hours - summer, autumn, spring	1,939,974	1,911,859		101.5%
3. Tuition and Fees, gross	\$1.24B	\$1.24B		99.8%
4. Total Grants and Contracts (Exchange & Non-Exchange)	\$905M	\$907M		99.8%
5. State Operating Support	\$409M	\$409M		100.1%
6. LTIP Distributions	\$334M	\$343M		97.2%
7. Fundraising - Current Use Cash Receipts	\$165M	\$148M		111.6%
8. Net Contribution from Auxiliary Enterprises (Operating)	-\$4M	-\$14M		169.4%

Performance Metrics	FY26 Actual	FY25 Actual		Status
1. New first year student retention	93.5%	94.2%		99.3%
2. Four year graduation rate	74.1%	72.8%		101.8%
3. Six year graduation rate	86.6%	87.7%		98.7%

MEDICAL CENTER FINANCIAL SCORECARD

Medical Center Operating Activity	FY26 YTD Actual	FY26 YTD Plan	Status
1. Sources	\$4.31B	\$4.15B	103.9%
2. Uses	\$3.93B	\$3.85B	102.0%
3. Sources less Uses, Operating	\$381M	\$298M	127.8%
4. Income Statement: Excess of Revenue over Expense	\$229M	\$145M	157.7%
5. OSUP Sources less Uses	-\$10.5M	\$2.7M	-\$13.3M

Revenue Drivers	FY26 YTD Actual	FY26 YTD Plan	Status
1. Patient Discharges	46,281	47,081	98.3%
2. Total Surgeries	46,964	46,564	100.9%
3. Outpatient Visits	1,397,758	1,353,840	103.2%
4. ED Visits	71,101	74,421	95.5%

Performance / Activity Metrics	FY26 YTD Actual	FY26 YTD Plan	Status
1. Operating EBIDA Margin	11.3%	9.6%	117.6%
2. Total Health System Liquidity - Days Cash on Hand	121 Days	112 Days	Stable
3. Health System Operating Liquidity - Days Cash on Hand	75 Days	67 Days	Stable
4. Debt Service Coverage	7.6x	6.7x	Stable

Status

- Meets
- Below Expectation
- Far Below

2026-2027 Academic Year Tuition & Mandatory Fees

Michael Papadakis, Senior Vice President and CFO

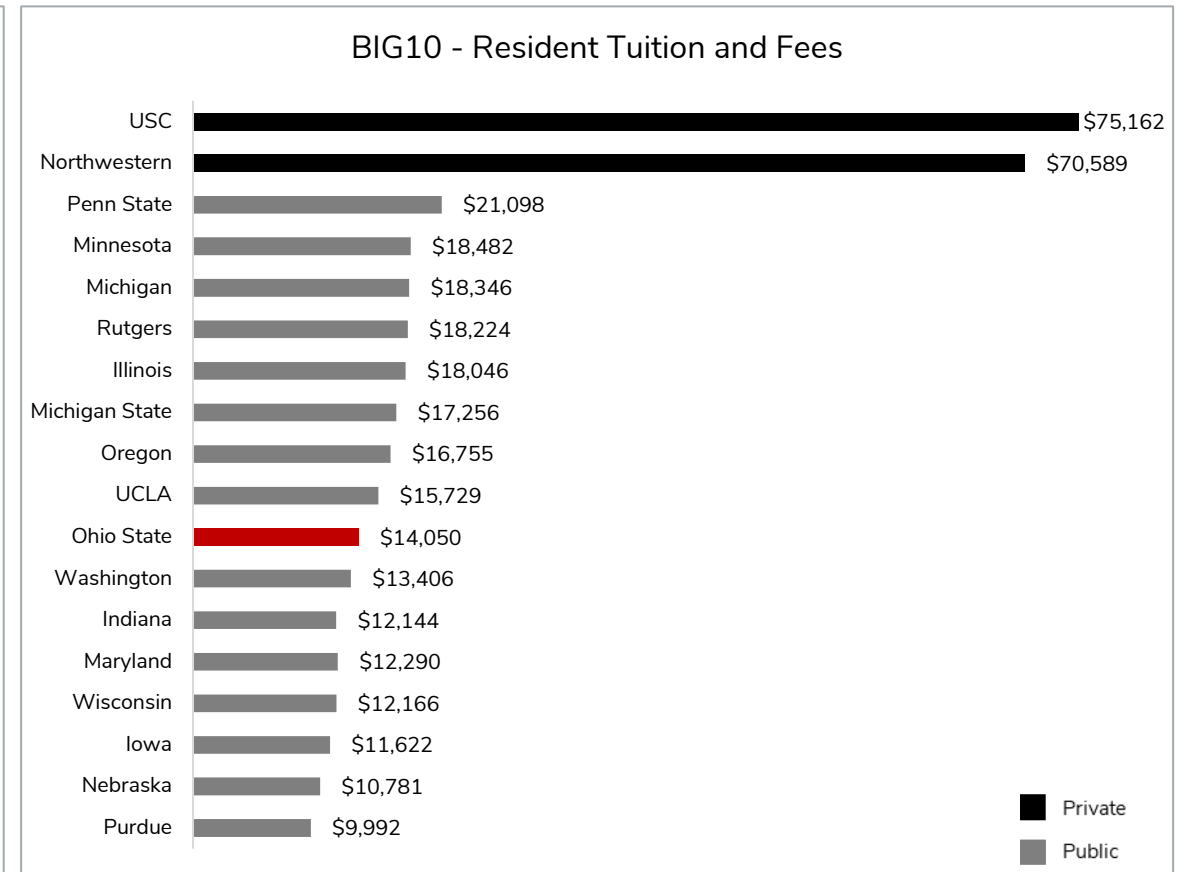
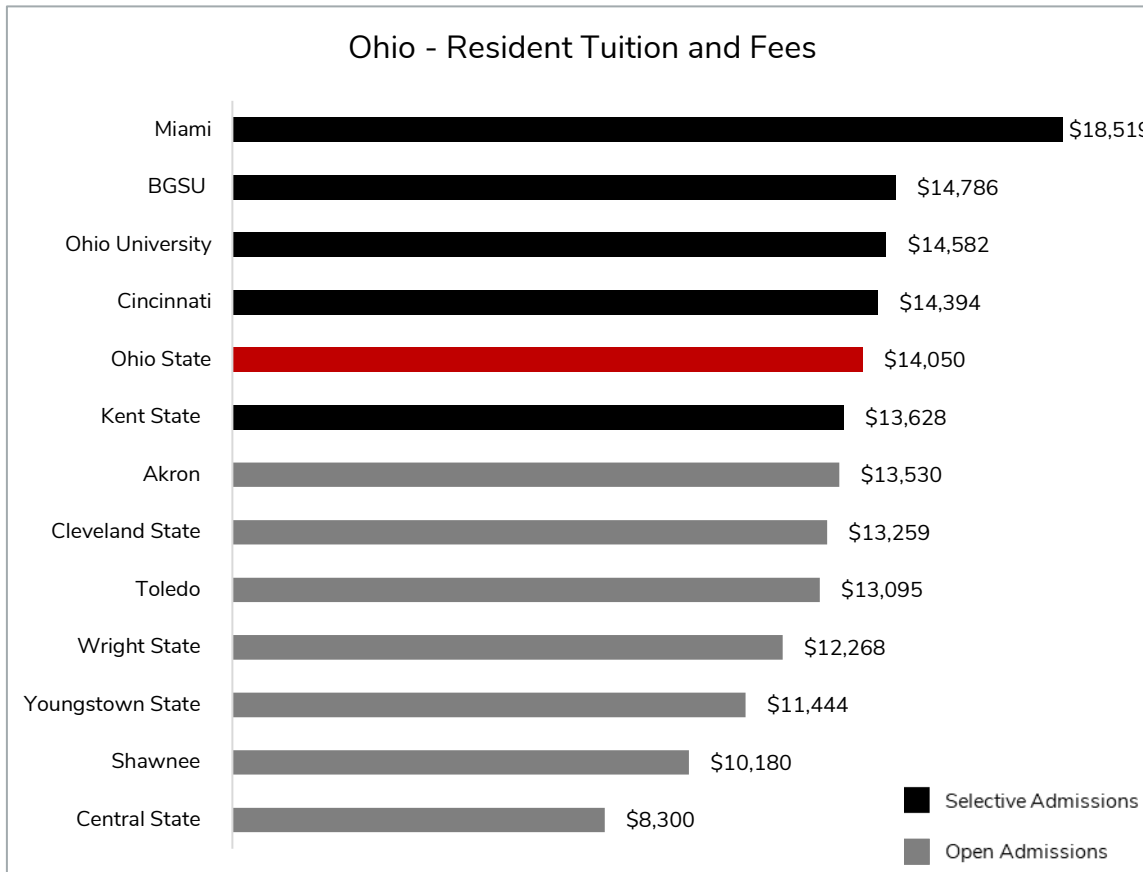
Kris Devine, Deputy CFO and Vice President of Operations

Finance & Investment Committee | June 2, 2026



Affordability at Ohio State

- Over the past 14 years, Ohio State has offered five years of tuition freezes (FY13–FY17) and nine years of the Ohio State Tuition Guarantee (FY18–FY26), providing in-state undergraduates cost predictability by locking tuition, room and board for four years.
- Ohio State remains a strong value for in-state undergraduates, ranking second most affordable among the six selective Ohio public universities and more affordable than 10 of 17 Big Ten universities.



Affordability at Ohio State

EXPANDING INSTITUTIONAL AID

- Autumn 2026 represents the inaugural year for three new financial aid programs that will open doors for more Ohio students to attend Ohio State University. The university will welcome its first cohort of students receiving awards as part of the Buckeye Bridge program for low-to-middle income transfer students, the President's Ohio Scholarship Program, which covers full tuition and fees for Ohioans with perfect test scores, and the Regional Campus Commitment.

\$405M

in additional financial aid will have supported over 60,000 low- and moderate-income Ohioans from 2015 to 2025

79%

of new first year students at Ohio State receive some type of financial aid

58%

of Ohio State undergraduate students graduate without student loans

ELIMINATED
70%

of all course fees in addition to waiving additional costs for students who take heavy course loads

INSTITUTIONAL FINANCIAL AID STRATEGY

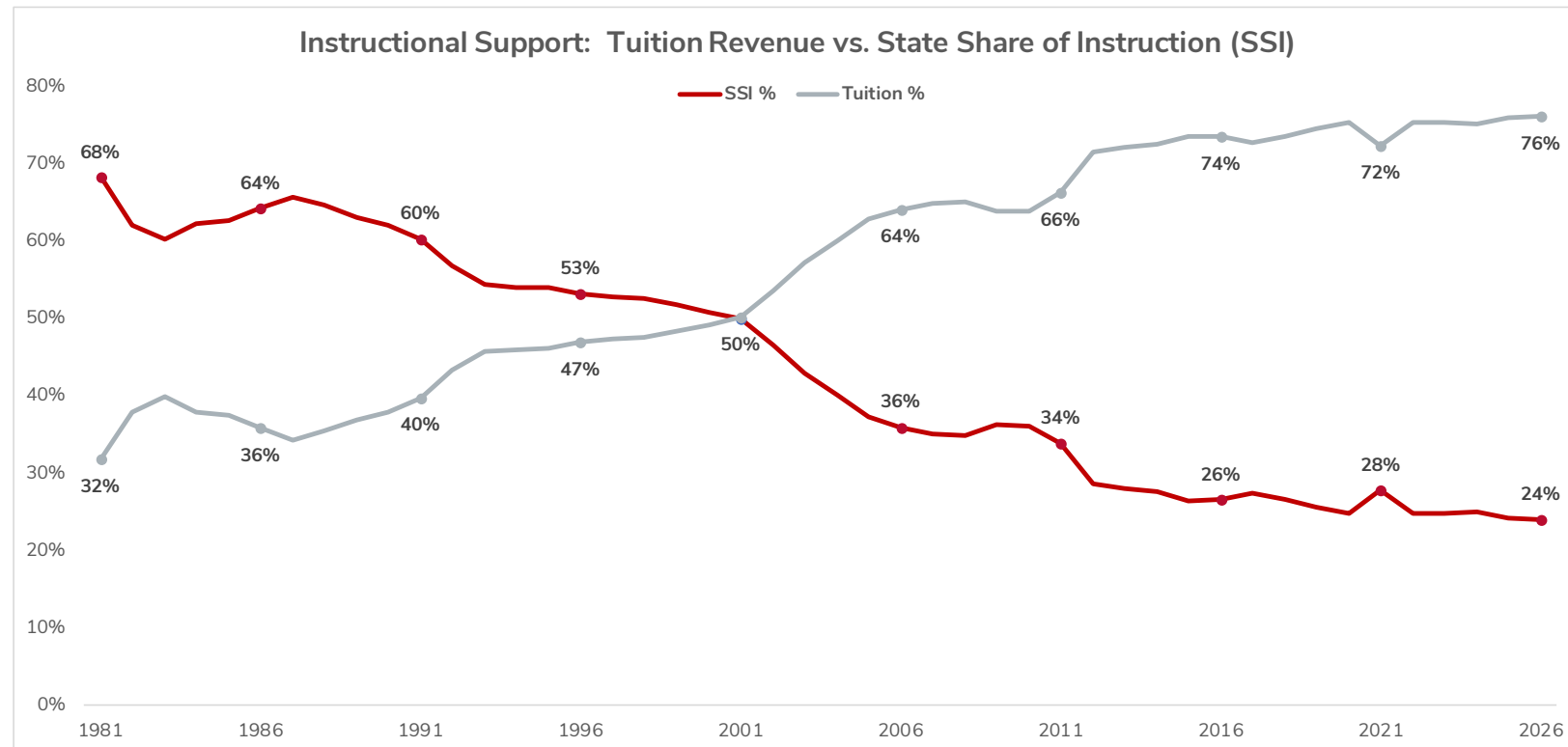
- In Autumn 2025, the university welcomed its fourth cohort of New First Year Students (NFYS) for the Scarlet & Gray Advantage Program. The program includes financial aid, work opportunities, career development and financial literacy components.
- The Student Financial Success area continues its expansion of the *ScholarshipUniverse* tool across the university. *ScholarshipUniverse* is a single source for Ohio State students to find internal and external scholarships. The university saw a 9% increase in student applications from 2024-2025 to 2025-2026.
- In fiscal year 2025, Ohio State students received \$525 million in total financial aid to reduce debt.



What impacts the need for tuition increase?

State Share of Instruction (SSI) funding has not kept pace with inflation or instructional cost growth, shifting more operating costs onto tuition revenue.

- Rising costs for salaries, benefits, technology, construction, and academic services continue to pressure instructional budgets.
- Ohio's biennial budget limits annual tuition and general fee increases for each new resident undergraduate cohort; rates are then frozen for four years under the Tuition Guarantee. For FY 2027, the statutory cap on resident tuition increases for the incoming cohort is 3.0%.



Summary of Proposed Tuition and Fees for FY 2027

UNDERGRADUATE

Proposed Freezes	Rate Increase
In-person and Online programs resident (base) tuition & fees – Ohio resident undergraduate students, not included in the Tuition Guarantee program	0% - No Change
International surcharge	
Non-resident surcharge (Online)	

Proposed Increases	Rate Increase
In-person and Online programs resident (base) tuition & fees – incoming first year undergraduates (one time increase, frozen for four years under Tuition Guarantee equates to 0.75% annual increase)	3.0%
Non-resident surcharge	5.0%
International surcharge	0.0%
Housing	3.2%
Dining	3.2%
Student Health Insurance (Pass-Through)	4.8% - 4.9%

GRADUATE / PROFESSIONAL

Proposed Increases	Rate Increase
In-person and Online programs resident (base) tuition & fees	3.0%
Non-resident surcharge	4.0%

Fees	Proposal
Graduate / Professional Differential Fees	12 programs seek tuition increases 3 programs aim to establish differential fees
College of Nursing: Master of Clinical Research (MCR)	Existing tagged masters program that seeks to establish a differential fee of \$8,169
College of Nursing: Master of Healthcare Innovation (MHI)	Existing tagged masters program that seeks to establish a differential fee of \$8,169
College of Public Health: Executive Master of Public Health	New tagged masters program requests approval to establish a differential fee of \$8,560
Graduate / Professional Other Fees	8 fee changes being requested 1 new fee being requested
College of Engineering: Graduate Engineering Program Fee	New program fee of \$500 for in person Master and PHD Engineering programs

Undergraduate Tuition



Summary: Undergraduate Tuition and Fees for FY 2027

	Freshmen	Continuing Students	Notes
Base tuition	3.0% frozen for 4 years (Tuition Guarantee)	0%	Instructional Increase: 3.0% within State Guidelines
Non-resident surcharge	5.0%		Peer comparisons/competition for students and faculty
International surcharge	0%		Last increased in 2026
Program, Course and Technology Fees	0%		70% of course fees eliminated in Spring 2019

Impact of requested rate increases on Autumn 2026 undergraduate students - Columbus campus:

- Based on the tuition guarantee, **74% of students enrolled in Autumn will not experience an increase in tuition and fees.**
 - This includes incoming students who will pay 3.0% more than the prior year's incoming cohort.
 - Tuition and fees for the remaining 26% of students will increase between 3.2% - 4.4% based on their residency and guarantee cohort (average increase: 3.5%).

Annual Tuition and Mandatory Fees for Freshman at Columbus campus (Cohort 26-27)

	FY 2027	Change	Comparison to FY 2026 peers (1=most affordable)
Ohio Resident	\$14,050	\$409	8 th in Big Ten (same as FY 2026) 2 nd among Ohio's six selective universities
U.S. Non-Resident	\$44,271	\$1,848	11 th in Big Ten (same as FY 2026) 6 th among Ohio's six selective universities
International	\$47,374	\$1,848	14 th in Big Ten (same as FY 2026)

Description	FY 2026	FY 2027	\$ Change	% Change
Fees:				
Instructional Fees	\$12,545	\$12,921	\$376	3.0%
General	\$571	\$594	\$23	4.0%
Student Activity	\$82	\$84	\$2	2.4%
Student Union	\$149	\$149	\$0	0.0%
Recreation Fee	\$267	\$275	\$8	3.0%
COTA Fee	\$27	\$27	\$0	0.0%
Total Resident	\$13,641	\$14,050	\$409	3.0%
Non-Resident Surcharge	\$28,782	\$30,221	\$1,439	5.0%
Total Non-Resident Domestic	\$42,423	\$44,271	\$1,848	4.4%
International Surcharge	\$3,103	\$3,103	\$0	0.0%
Total Non-Resident International	\$45,526	\$47,374	\$1,848	4.1%

Graduate Tuition



Summary: Graduate Tuition and Fees for FY 2027

	Proposed Increase	Notes
Base tuition	3.0%	Evaluated against Big Ten peers
Non-resident surcharge	4.0%	Evaluated against Big Ten peers

- Tuition revenue primarily funds fee authorizations and fellowships.
- Based on market research we are proposing a 3.0% increase to resident base tuition and a 4.0% increase to the non-resident surcharge.
- Graduate students enrolled in Master's and Ph.D. programs pay these rates unless their programs have approved differential tuition.

Annual Tuition and Mandatory Fees for Graduate Students at Columbus campus

	FY 2027	Change	Comparison to FY 2026 peers (1=most affordable)
Ohio Resident	\$14,747	\$429	6 th in Big Ten (same as FY 2026) 4 th among Ohio's six selective universities
Non-Resident	\$45,938	\$1,628	13 th in Big Ten (same as FY 2026) 6 th among Ohio's six selective universities

Description	FY 2026	FY 2027	\$ Change	% Change
Fees:				
Instructional Fees	\$13,276	\$13,674	\$398	3.0%
General	\$522	\$543	\$21	4.0%
Student Activity	\$77	\$79	\$2	2.6%
Student Union	\$149	\$149	\$0	0.0%
Recreation Fee	\$267	\$275	\$8	3.0%
COTA Fee	\$27	\$27	\$0	0.0%
Total Resident	\$14,318	\$14,747	\$429	3.0%
Non-Resident Surcharge	\$29,992	\$31,191	\$1,199	4.0%
Total Non-Resident Domestic	\$44,310	\$45,938	\$1,628	3.7%
International Surcharge	\$0	\$0	\$0	0.0%
Total Non-Resident International	\$44,310	\$45,938	\$1,628	3.7%

Tagged Master's and Professional Tuition and Fees



Tagged Master's / Professional Proposals for FY 2027

- Fees are supported by market-based analysis and peer comparisons.

Fees	Proposal
Graduate / Professional Differential Fees	12 programs request tuition increases 3 programs aim to establish differential fees
College of Nursing: Master of Clinical Research (MCR)	Existing tagged masters program that seeks to establish a differential fee of \$8,169
College of Nursing: Master of Healthcare Innovation(MCI)	Existing tagged masters program that seeks to establish a differential fee of \$8,169
College of Public Health: Executive Master of Public Health	New tagged masters program requests approval to establish a differential fee of \$8,560
Graduate / Professional Other Fees	8 existing fees propose adjustments 1 new program fee is being requested
College of Engineering: Graduate Engineering Program Fee	New program fee of \$500 for in person Master and PHD Engineering programs

FY 2027 Proposed Tuition and Fees

College	Fee Name	Instructional (per semester)				Non-Resident Surcharge (per semester)			
		Current Fee	Proposed Fee	Proposed Increase	Proposed Increase %	Current Fee	Proposed Fee	Proposed Increase	Proposed Increase %
Dentistry	Dentistry - Rank 1	\$24,128	\$26,180	\$2,052	8.5%	\$27,090	\$29,393	\$2,303	8.5%
	Dentistry - Ranks 2 - 4	\$20,296	\$21,212	\$916	4.5%	\$24,022	\$25,103	\$1,081	4.5%
Law	Law - JD/LLM	\$17,304	\$18,169	\$865	5.0%	\$7,626	\$7,626	\$0	0.0%
Medicine	Medicine - Ranks 1 - 2	\$15,514	\$16,056	\$542	3.5%	\$12,460	\$12,460	\$0	0.0%
	Medicine - Rank 3	\$15,362	\$15,900	\$538	3.5%	\$3,333	\$3,333	\$0	0.0%
	Medicine - Rank 4	\$15,362	\$15,900	\$538	3.5%	\$3,333	\$3,333	\$0	0.0%
	Doctor of Occupational Therapy - Rank 1	\$7,212	\$7,572	\$361	5.0%	\$11,812	\$12,402	\$591	5.0%
	Doctor of Occupational Therapy - Rank 2	\$6,638	\$7,212	\$574	8.6%	\$200	\$200	\$0	0.0%
	Doctor of Occupational Therapy - Rank 3	\$6,638	\$6,638	\$0	0.0%	\$200	\$200	\$0	0.0%
	Doctor of Physical Therapy - Rank 1	\$9,600	\$9,888	\$288	3.0%	\$8,400	\$8,656	\$256	3.0%
	Doctor of Physical Therapy - Rank 2	\$6,920	\$9,600	\$2,680	38.7%	\$3,080	\$400	-\$2,680	-87.0%
Nursing	Doctor of Physical Therapy - Ranks 3	\$6,920	\$6,920	\$0	0.0%	\$3,080	\$3,080	\$0	0.0%
	Master of Healthcare Innovation (MHI) - online	\$6,638	\$8,169	\$1,531	23.1%	\$200	\$200	\$0	0.0%
	Master of Clinical Research (MCR) - online	\$6,638	\$8,169	\$1,531	23.1%	\$200	\$200	\$0	0.0%
	Master of Science in Nursing	\$7,780	\$8,169	\$389	5.0%	\$14,996	\$14,996	\$0	0.0%
	Master of Science in Nursing - online	\$7,780	\$8,169	\$389	5.0%	\$200	\$200	\$0	0.0%
	Doctor of Nursing Education - online	\$7,780	\$8,169	\$389	5.0%	\$200	\$200	\$0	0.0%
Optometry	Doctor of Nursing Practice - online	\$7,780	\$8,169	\$389	5.0%	\$200	\$200	\$0	0.0%
	Optometry - Rank 1	\$14,721	\$15,310	\$589	4.0%	\$10,528	\$10,528	\$0	0.0%
	Optometry - Rank 2	\$14,721	\$15,310	\$589	4.0%	\$5	\$5	\$0	0.0%
Pharmacy	Optometry - Ranks 3 - 4	\$13,068	\$13,591	\$523	4.0%	\$5	\$5	\$0	0.0%
	Pharmacy - Rank 1	\$13,961	\$14,379	\$419	3.0%	\$14,006	\$14,006	\$0	0.0%
Public Health	Pharmacy - Ranks 2 - 4	\$13,961	\$14,379	\$419	3.0%	\$5	\$5	\$0	0.0%
	Executive Master of Health Administration (eMHA) program - online	New Program	\$8,560	N/A	N/A	New Program	\$200	N/A	N/A
Veterinary Medicine	Master of Health Administration	\$8,400	\$8,800	\$400	4.8%	\$12,976	\$12,976	\$0	0.0%
	Vet Med - Rank 1	\$18,817	\$19,382	\$565	3.0%	\$23,004	\$23,694	\$690	3.0%
	Vet Med - Ranks 2 - 4	\$18,817	\$19,382	\$565	3.0%	\$5	\$5	\$0	0.0%

FY 2027 Proposed Fees – Program / Course / Other Fees

College	Fee Type	Fee Name	Effective per-semester rate			
			Current Fee	Proposed Fee	Proposed Increase \$	Proposed Increase %
Dentistry	Education Support Fee	Rank 1	\$2,775	\$3,105	\$330	11.9%
		Ranks 2 - 4	\$2,047	\$2,170	\$123	6.0%
	Other Student Fee	Supplemental Application Fee	\$60	\$80	\$20	33.3%
	Other Student Fee	Dentistry Program Fee	\$200	\$500	\$300	150.0%
	Other Student Fee	Hand Piece (Pass through fee) - Dental student Rank 1 (Autumn)	\$2,301	\$2,416	\$115	5.0%
	Other Student Fee	Hand Piece (Pass through fee) - Dental student Rank 2 (Spring)	\$1,361	\$1,429	\$68	5.0%
	Other Student Fee	Hand Piece (Pass through fee) - Hygiene Student (Autumn)	\$295	\$310	\$15	5.0%
Engineering	Program Fee	Graduate Engineering Program Fee	New Program Fee	\$500	N/A	N/A
Medicine	Other Student Fee	Doctor of Physical Therapy Admission Fee	\$60	\$80	\$20	33.3%
Nursing	Distance Learning Fee	Distance Learning Fee - Graduate	\$228	\$248	\$20	8.8%
	Technology Fee	Technology Fee - Graduate	\$239	\$259	\$20	8.4%
Veterinary Medicine	Education Support Fee	Rank 1	\$291	\$309	\$18	6.2%
		Rank 2	\$213	\$231	\$18	8.5%
		Rank 3	\$291	\$309	\$18	6.2%

Housing and Dining



Background: Housing and Dining (Columbus)

- Housing and dining have been part of the Tuition Guarantee since FY22. Students typically only reside in on-campus housing for the first two years.
- Rate increases: 4.6% (FY23), 3.0% (FY24), 3.0% (FY25), 3.0% (FY26), and 3.2% (FY27) for new incoming students.
- Rate increases are needed to support ongoing operations, cover repair and maintenance costs, and meet debt service obligations.

HOUSING

- BOT (Aug. 2012) approved annual room increases not to exceed 6% for FY13-FY18, with future increases capped at 5% in perpetuity.
- Off-campus market analyses show typical cost increases ranging from 3% to 5%.

DINING

- Student feedback has informed the simplification and enhancement of meal plan options.
- Proposed increase in rate is needed to support the labor, food and beverage cost increases.
- Cost-of-Living (COLA) trends for certain market-priced food products may vary significantly from the “all items” inflation rate.



Housing and Dining Proposals for FY 2027

Cost Comparisons – Annual rates for the most common Housing and Dining selections at the Columbus campus

	FY 2027	Change	Comparison to FY 2026 peers (1=most affordable)
Rate I & Gray 10	\$15,738	\$486	11 th in Big Ten universities (12 th in FY 2026) 11 th among 13 Ohio public universities (same as FY 2026)

Housing Plans	FY 2026	FY 2027	\$ Change	% Change
Rate I	\$10,392	\$10,724	\$332	3.2%
Rate II	\$8,658	\$8,934	\$276	3.2%
Rate IIA	\$8,382	\$8,650	\$268	3.2%
Rate III	\$8,092	\$8,350	\$258	3.2%

Dining Plans	FY 2026	FY 2027	\$ Change	% Change
Traditions (Unlimited)	\$4,746	\$4,896	\$150	3.2%
Scarlet 14	\$5,790	\$5,974	\$184	3.2%
Gray 10	\$4,860	\$5,014	\$154	3.2%
Declining Balance	\$5,166	\$5,330	\$164	3.2%

Health Insurance



Student Health Insurance Proposals for FY 2027

- Ohio State requires all students to maintain active health insurance coverage.
 - U.S. domestic students may elect external insurance options; in Autumn 2025, 87% chose outside coverage.
 - International students are required to enroll in the university sponsored plan.
- Proposed rates represent the direct pass-through-cost of medical and dental insurance partners.

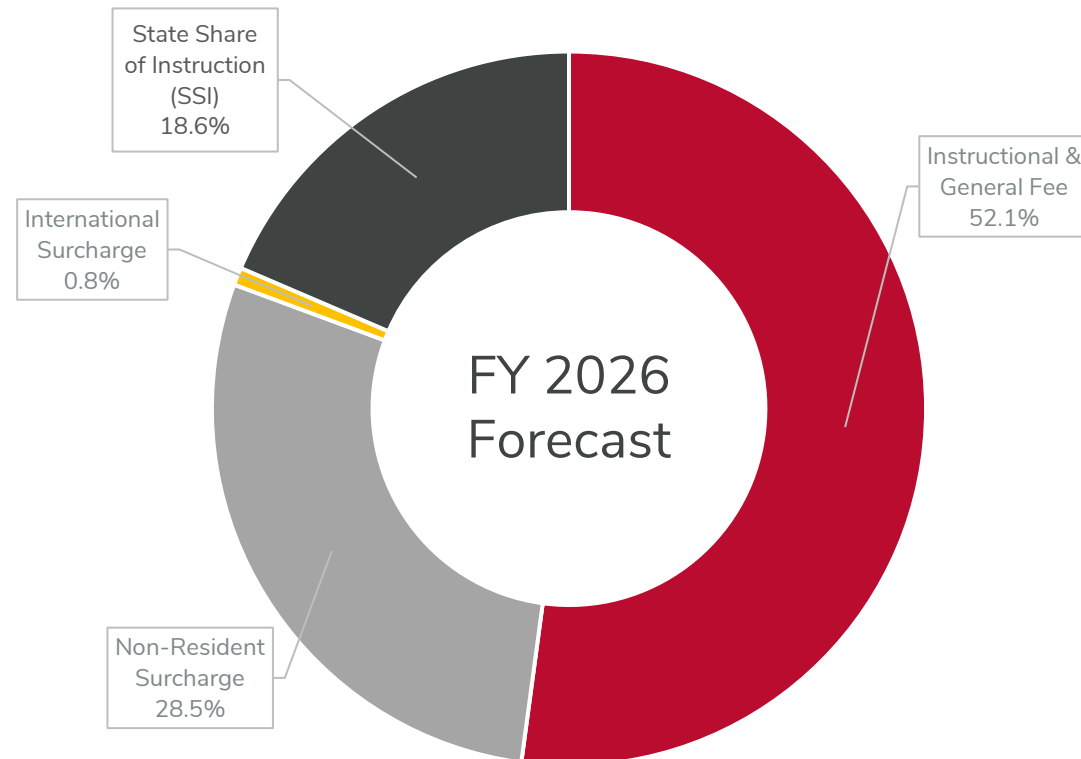
Plan Level	FY 2026	FY 2027	\$ Change	% Change
Student	\$3,918	\$4,108	\$190	4.8%
Student & Spouse	\$7,836	\$8,218	\$382	4.9%
Student & Children	\$11,754	\$12,328	\$574	4.9%
Student & Family	\$15,672	\$16,438	\$766	4.9%

Appendix



Undergraduate Support – All Campuses

- Tuition and fees provide 81% of the revenue used to support undergraduate instruction.
- The remaining 19% comes from the State Share of Instruction (SSI), excluding the earmark for the Chase Center.



Ohio State Tuition Guarantee

Ohio students entering in Autumn 2026 will be the tenth cohort enrolled under the Tuition Guarantee structure.

- Freezes rates for four years for each incoming class of Ohio resident undergraduates.
 - Fees included: Instructional, General, Mandatory fees, and Housing and Dining.
- Applies to all campuses – Columbus, Lima, Mansfield, Marion, Newark and ATI.

- **Ohio law limits in-state undergraduate tuition and mandatory fee increases for each incoming cohort on a biennial basis.**
 - For FY 2027, the Ohio legislature has set the maximum increase for resident undergraduate tuition and mandatory fees at 3.0%.
 - The comparable FY 2027 fee cap for room and board rates is 3.2%.

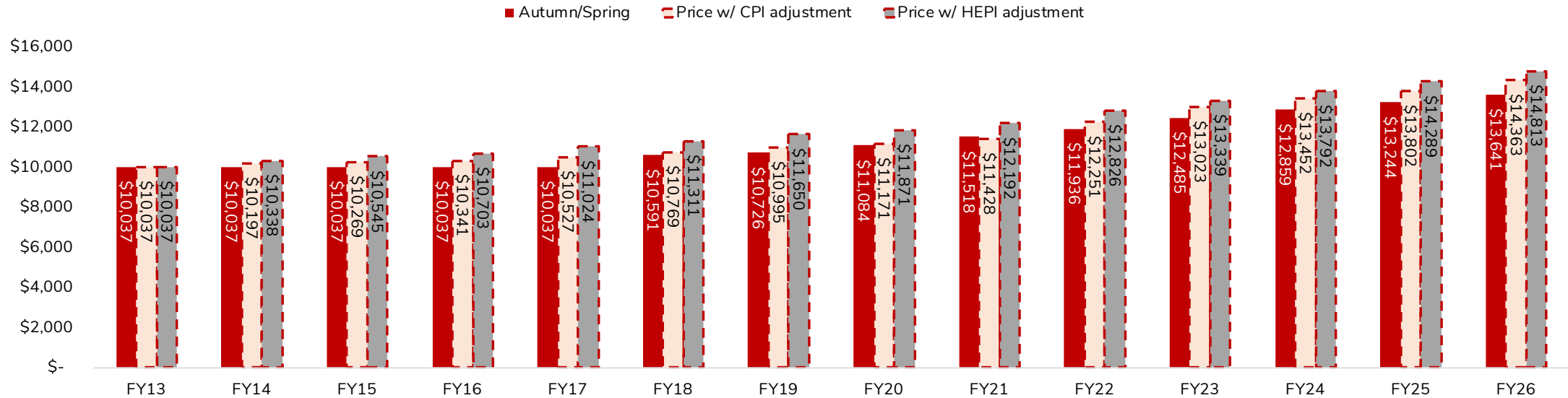
FY 2027 Implementation

- Proposed 3.0% increase to total base resident tuition rate for the cohort entering in 2026-27.
- Proposed 3.2% increase to room and board rates for the cohort entering in 2026-27.

Tuition Increases have been below Inflation

- Ohio State transitioned from quarters to semesters in FY13, and the Ohio State Tuition Guarantee was implemented in FY18.
- From 2013 to 2025, the Consumer Price Index (CPI) averaged 2.6%, while the Higher Education Price Index (HEPI) averaged 2.9%.
- FY 2026 numbers reflect the 3-year average for CPI (4.1%) and HEPI (3.7%).
- Historically, tuition and fee increases have remained below the rate of inflation.

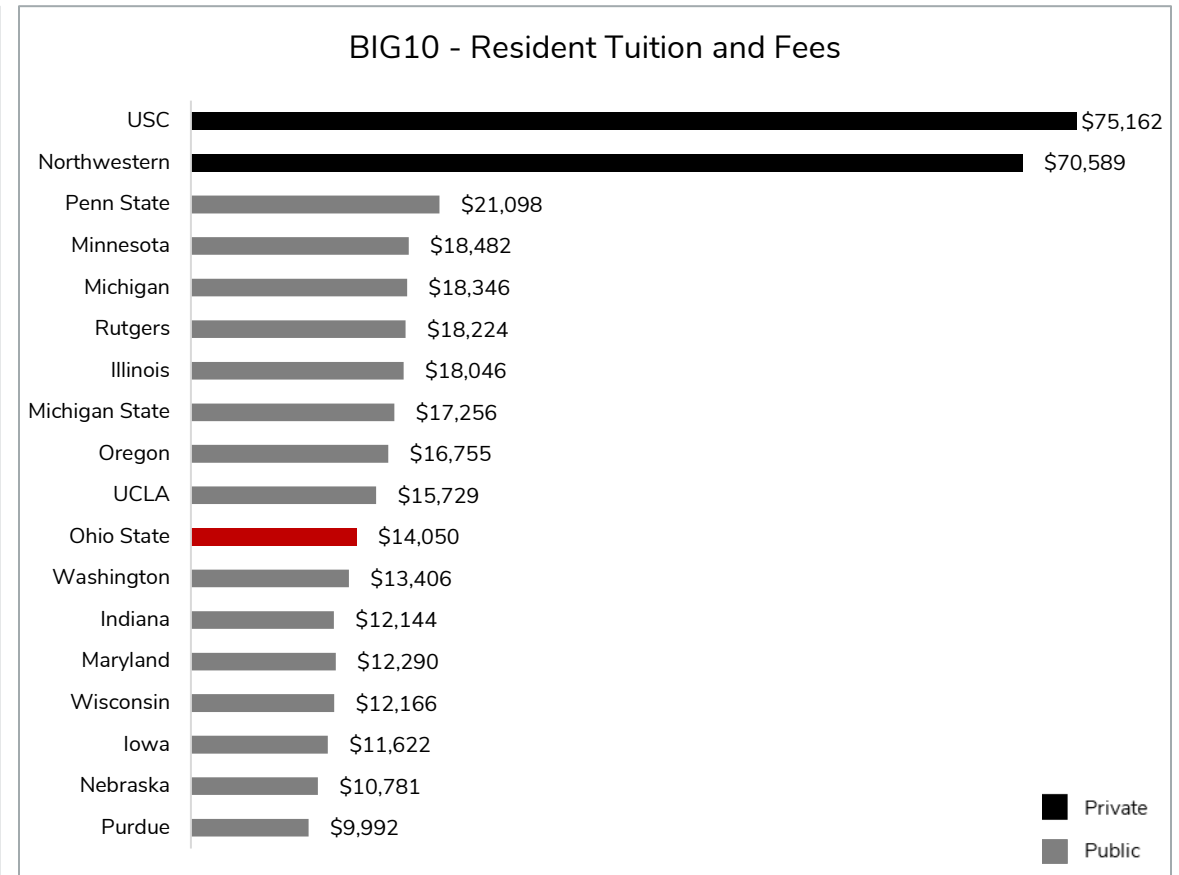
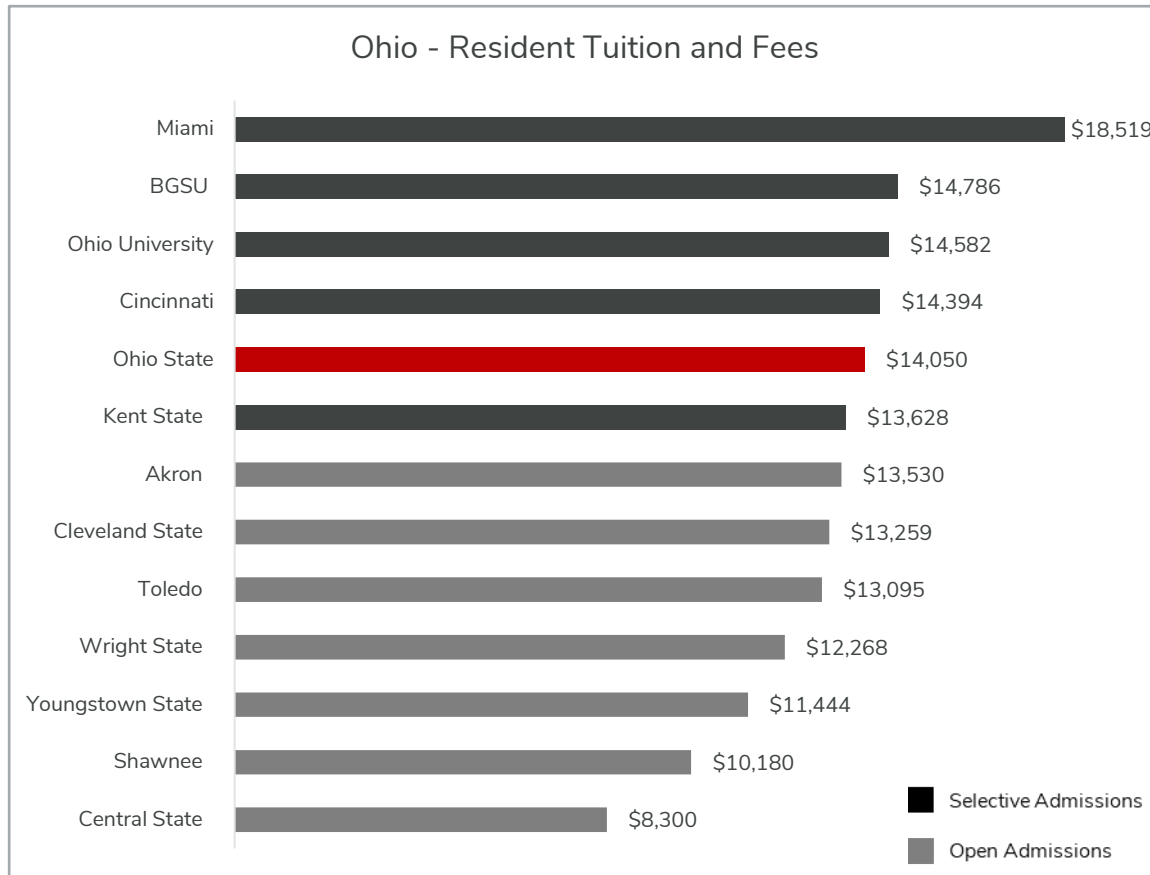
Resident Tuition Compared with Inflationary Growth



	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
CPI-U	\$0	-\$161	-\$232	-\$304	-\$490	-\$177	-\$269	-\$87	\$90	-\$315	-\$538	-\$593	-\$558	-\$722
HEPI	\$0	-\$301	-\$508	-\$666	-\$987	-\$719	-\$924	-\$787	-\$674	-\$890	-\$854	-\$933	-\$1,045	-\$1,172

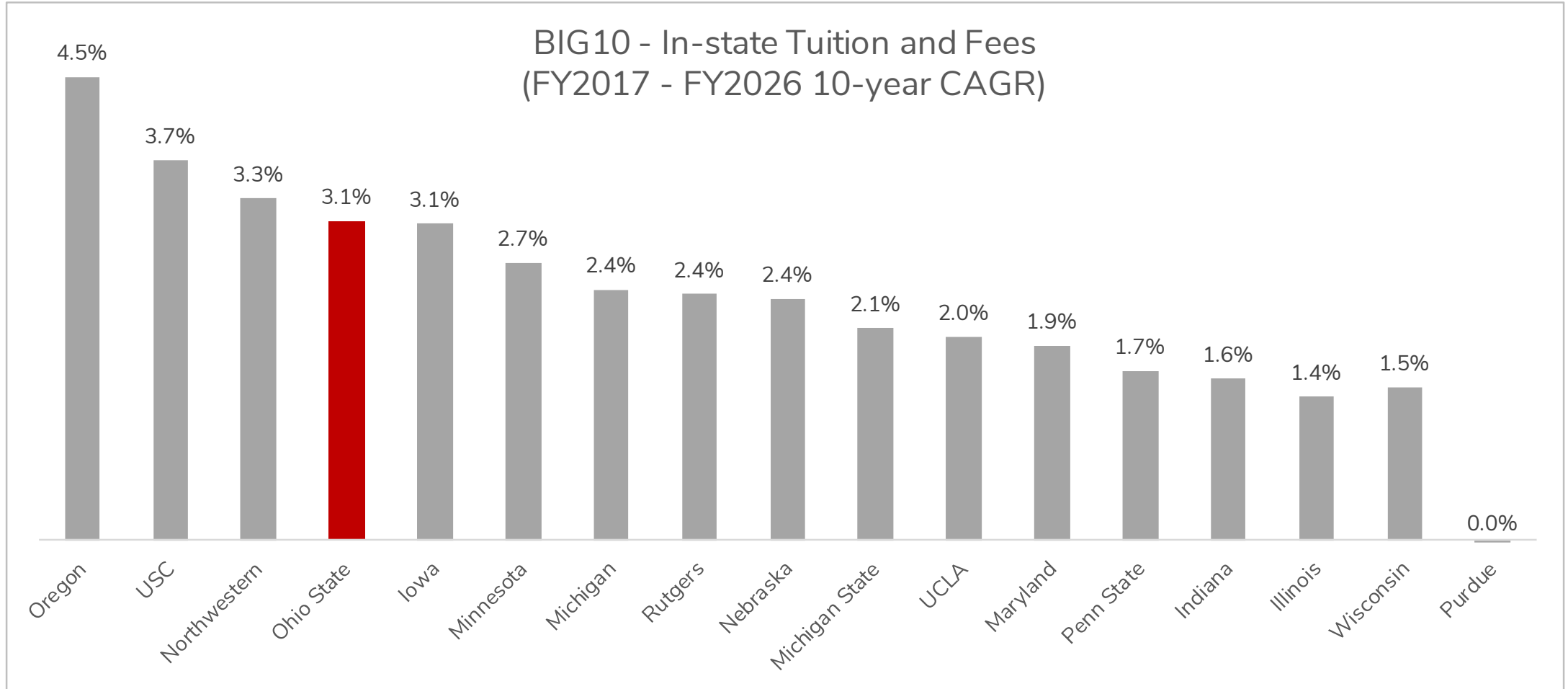
Comparison: Undergraduate Resident Tuition and Fees

- After applying the 3.0% increase to base tuition:
 - Ohio State remains the second most affordable institution among six selective Ohio public universities, consistent with FY 2026.
 - Ohio State remains more affordable than 10 of 17 Big Ten universities, unchanged from FY 2026.



*All comparisons show Ohio State's undergraduate FY 2027 proposed rates vs. Peers' undergraduate FY 2026 rates.

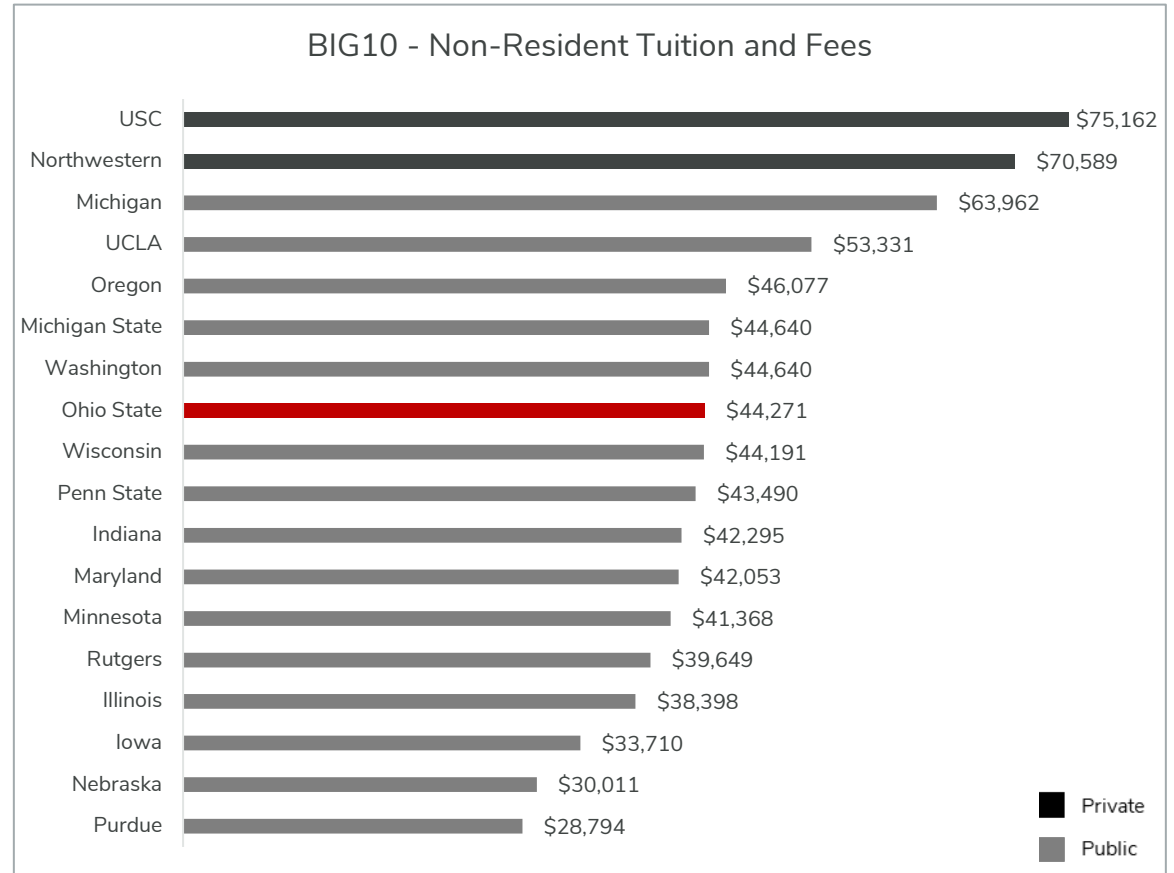
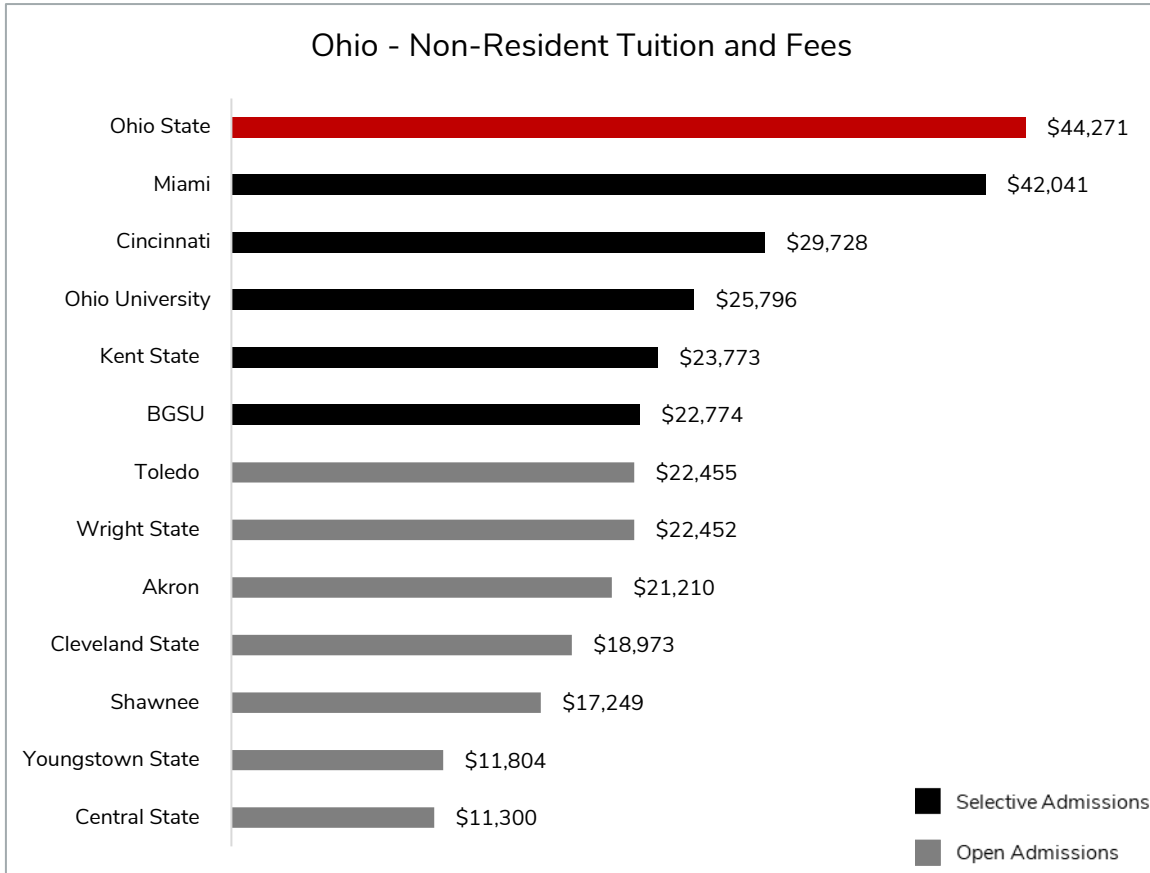
Background: New First Year Student Resident Tuition and Fees



Source: Association of American Universities Data Exchange

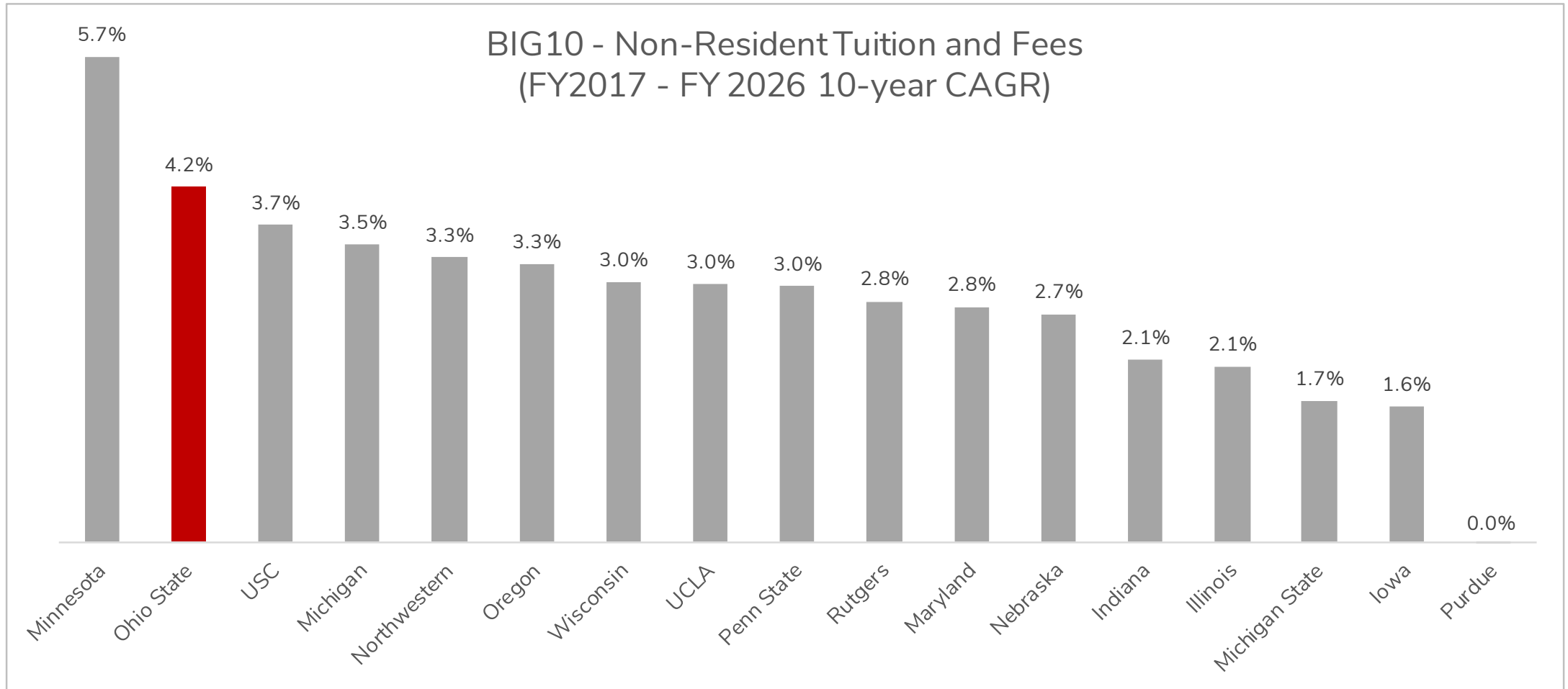
Comparison: Undergraduate Non-Resident Tuition and Fees

- After applying the 3.0% increase to base tuition and a 5.0% increase to the non-resident surcharge:
 - Ohio State remains the highest non-resident cost among the six selective Ohio public universities, consistent with FY 2026.
 - Ohio State remains more affordable than 7 of 17 Big Ten universities, unchanged from FY 2026.



*All comparisons show Ohio State's undergraduate FY 2027 proposed rates vs. Peers' undergraduate FY 2026 rates.

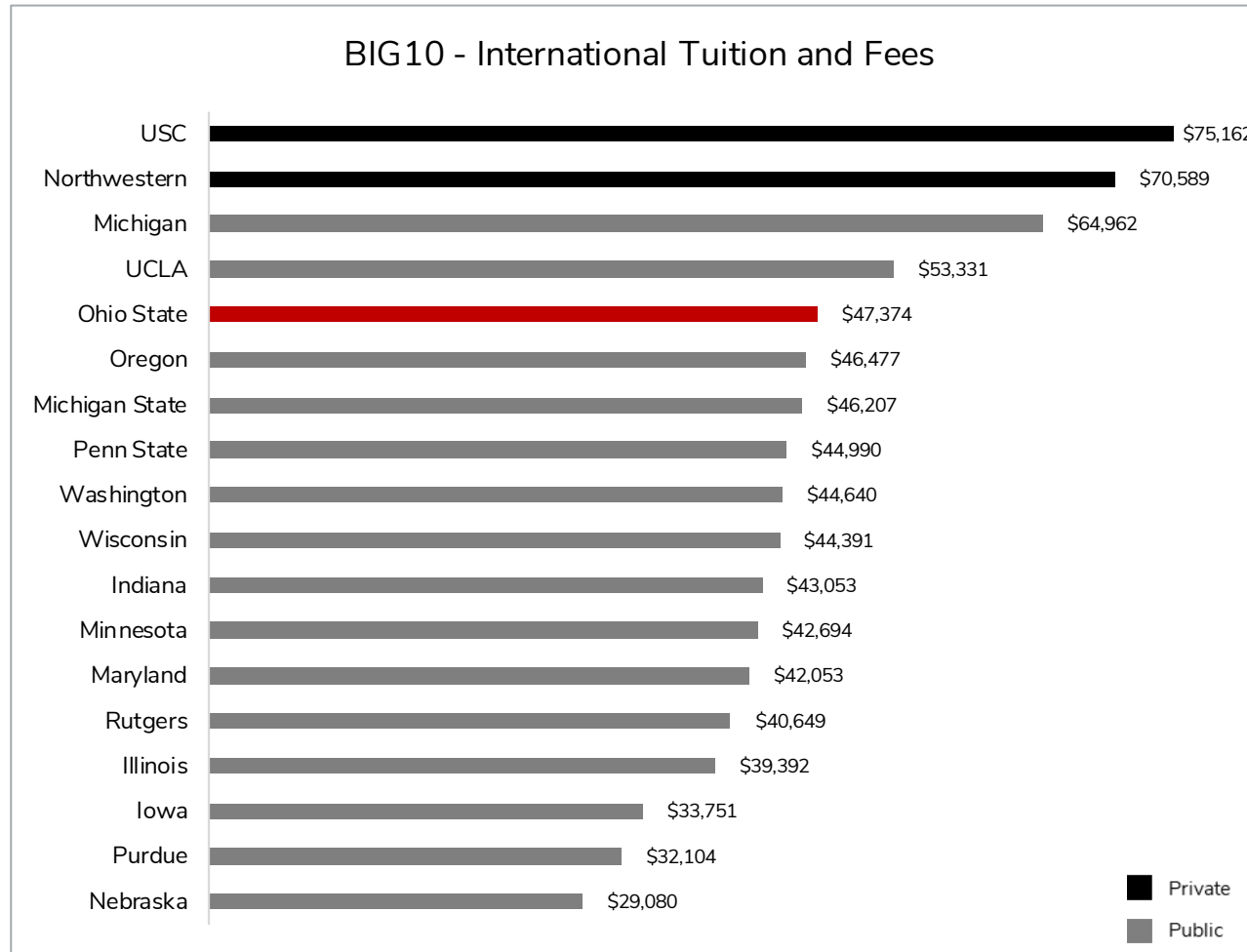
Background: Undergraduate Non-Resident Tuition and Fees



Source: Association of American Universities Data Exchange

Comparison: Undergraduate International Tuition and Fees

- After applying the 3.0% increase to base tuition and a 5.0% increase to the non-resident surcharge:
 - Ohio State remains the 14th most affordable institution among Big Ten universities, unchanged from FY 2026.



Summary: Undergraduate Tuition and Fees (Columbus)

Cohort	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	\$ Change	% Change
Resident							
Continuing (pre-Guarantee)	\$10,238	\$10,238	\$10,238	\$10,238	\$10,238	\$0	0.0%
Cohort 2023-24		\$12,859	\$12,859	\$12,859	\$12,859	\$0	0.0%
Cohort 2024-25			\$13,244	\$13,244	\$13,244	\$0	0.0%
Cohort 2025-26				\$13,641	\$13,641	\$0	0.0%
Cohort 2026-27					\$14,050	\$409	3.0%
Non-Resident Domestic							
Continuing (pre-Guarantee)	\$34,475	\$35,744	\$37,016	\$39,020	\$40,459	\$1,439	3.7%
Cohort 2023-24		\$38,365	\$39,637	\$41,641	\$43,080	\$1,439	3.5%
Cohort 2024-25			\$40,022	\$42,026	\$43,465	\$1,439	3.4%
Cohort 2025-26				\$42,423	\$43,862	\$1,439	3.4%
Cohort 2026-27					\$44,271	\$1,848	4.4%
Non-Resident International							
Continuing (pre-Guarantee)	\$36,407	\$37,676	\$38,948	\$40,952	\$42,391	\$1,439	3.5%
Cohort 2023-24		\$41,468	\$42,740	\$44,744	\$46,183	\$1,439	3.2%
Cohort 2024-25			\$43,125	\$45,129	\$46,568	\$1,439	3.2%
Cohort 2025-26				\$45,526	\$46,965	\$1,439	3.2%
Cohort 2026-27					\$47,374	\$1,848	4.1%
Housing and Dining (rates for existing Tuition Guarantee cohorts continue to be frozen for Resident students)							
Housing (Rate I plan)	\$9,514	\$9,798	\$10,090	\$10,392	\$10,724	\$332	3.2%
Dining (Gray 10 plan)	\$4,452	\$4,584	\$4,720	\$4,860	\$5,014	\$154	3.2%
Total - Housing and Dining	\$13,966	\$14,382	\$14,810	\$15,252	\$15,738	\$486	3.2%

Summary: Undergraduate Tuition and Fees (Regionals)

Lima, Mansfield, Marion and Newark

Cohort	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	\$ Change	% Change
Resident							
Continuing (pre-Guarantee)	\$7,283	\$7,283	\$7,283	\$7,283	\$7,283	\$0	0.0%
Cohort 2023-24		\$9,212	\$9,212	\$9,212	\$9,212	\$0	0.0%
Cohort 2024-25			\$9,488	\$9,488	\$9,488	\$0	0.0%
Cohort 2025-26				\$9,772	\$9,772	\$0	0.0%
Cohort 2026-27					\$10,064	\$292	3.0%
Non-Resident Domestic							
Continuing (pre-Guarantee)	\$31,520	\$32,789	\$34,061	\$36,065	\$37,504	\$1,439	4.0%
Cohort 2023-24		\$34,718	\$35,990	\$37,994	\$39,433	\$1,439	3.8%
Cohort 2024-25			\$36,266	\$38,270	\$39,709	\$1,439	3.8%
Cohort 2025-26				\$38,554	\$39,993	\$1,439	3.7%
Cohort 2026-27					\$40,285	\$1,731	4.5%
Non-Resident International							
Continuing (pre-Guarantee)	\$33,452	\$34,721	\$35,993	\$37,997	\$39,436	\$1,439	3.8%
Cohort 2023-24		\$37,821	\$39,003	\$41,097	\$42,536	\$1,439	3.5%
Cohort 2024-25			\$39,279	\$41,373	\$42,812	\$1,439	3.5%
Cohort 2025-26				\$41,657	\$43,096	\$1,439	3.5%
Cohort 2026-27					\$43,388	\$1,731	4.2%

Summary: Undergraduate Tuition and Fees (ATI)

Agriculture Technical Institute

Cohort	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	\$ Change	% Change
Resident							
Continuing (pre-Guarantee)	\$7,247	\$7,247	\$7,247	\$7,247	\$7,247	\$0	0.0%
Cohort 2023-24		\$9,167	\$9,167	\$9,167	\$9,167	\$0	0.0%
Cohort 2024-25			\$9,441	\$9,441	\$9,441	\$0	0.0%
Cohort 2025-26				\$9,723	\$9,723	\$0	0.0%
Cohort 2026-27					\$10,013	\$290	3.0%
Non-Resident Domestic							
Continuing (pre-Guarantee)	\$31,484	\$32,753	\$34,025	\$36,029	\$37,468	\$1,439	4.0%
Cohort 2023-24		\$34,673	\$35,945	\$37,949	\$39,388	\$1,439	3.8%
Cohort 2024-25			\$36,219	\$38,223	\$39,662	\$1,439	3.8%
Cohort 2025-26				\$38,505	\$39,944	\$1,439	3.7%
Cohort 2026-27					\$40,234	\$1,729	4.5%
Non-Resident International							
Continuing (pre-Guarantee)	\$33,416	\$34,685	\$35,957	\$37,961	\$39,400	\$1,439	3.8%
Cohort 2023-24		\$37,776	\$39,048	\$41,052	\$42,491	\$1,439	3.5%
Cohort 2024-25			\$39,322	\$41,326	\$42,765	\$1,439	3.5%
Cohort 2025-26				\$41,608	\$43,047	\$1,439	3.5%
Cohort 2026-27					\$43,337	\$1,729	4.2%

FY27 New Online Degree / Certificate Program Fees

Undergraduate	Instructional Fees	General Fees	Distance Education Fee	Resident Total	Non-Resident Surcharge	Non-Resident Total
Technical Communication Foundations UG Certificate - ASC	\$6,461	\$297	\$100	\$6,858	\$200	\$7,058

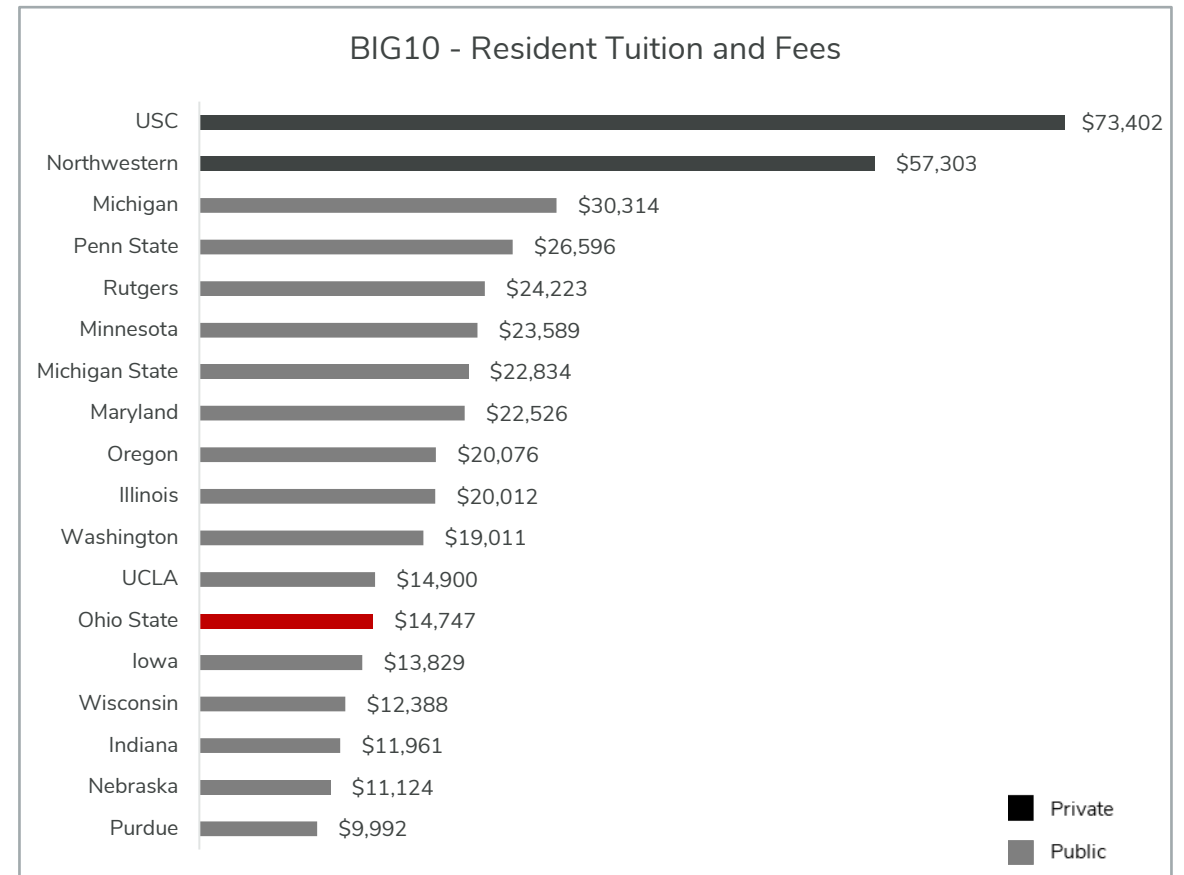
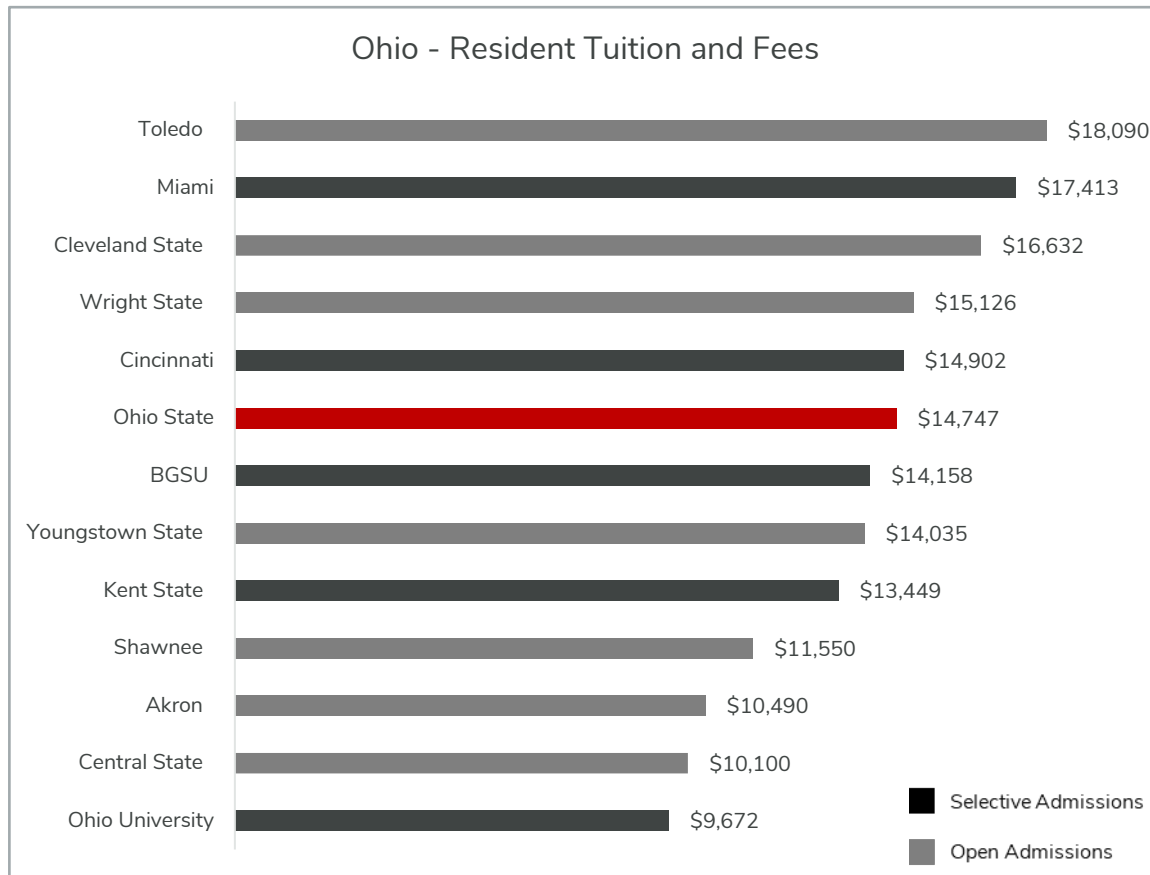
Graduate	Instructional	General	Distance Education Fee	Resident Total	Non-Resident Surcharge	Non-Resident Total
Executive Master in Health Administration – Public Health	\$8,560	\$272	\$100	\$8,932	\$200	\$9,132

Graduate/Professional Programs: Comparisons



Comparison: Graduate Resident Tuition and Fees

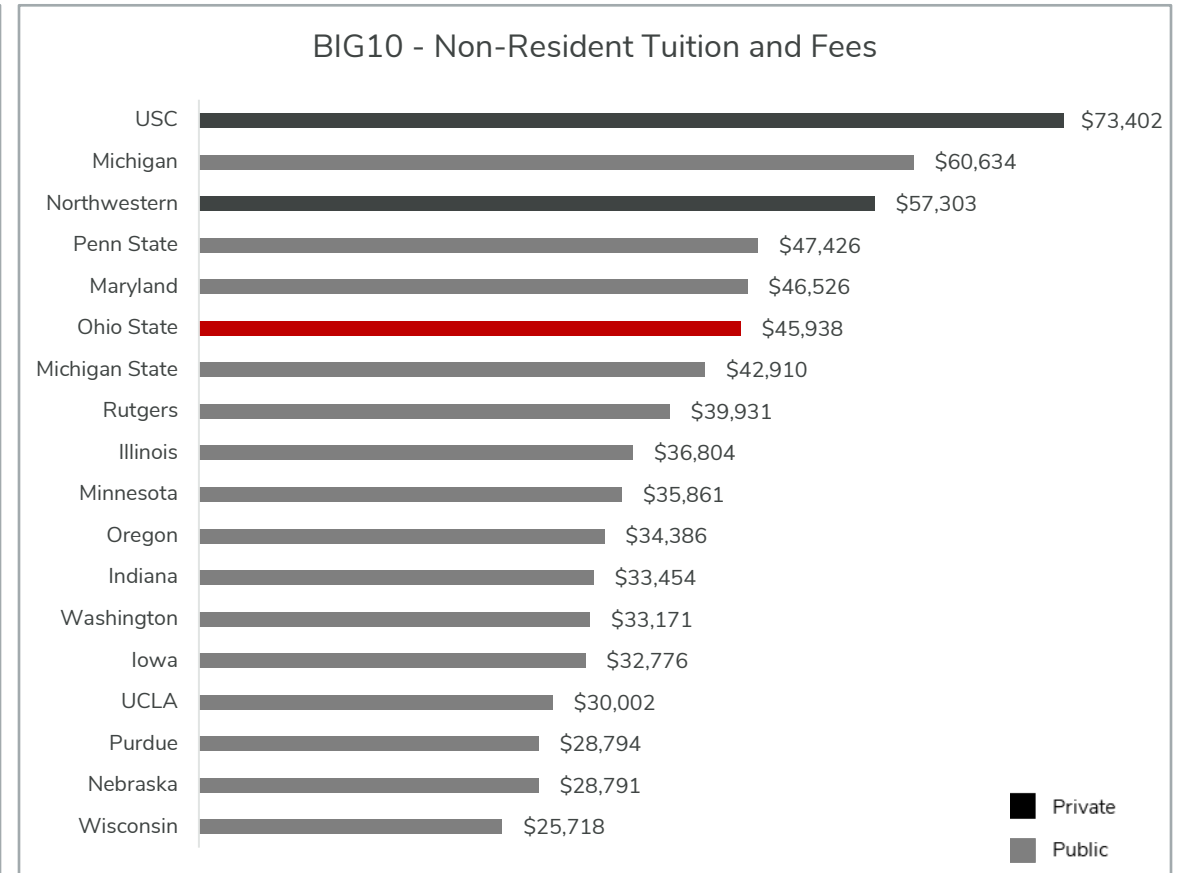
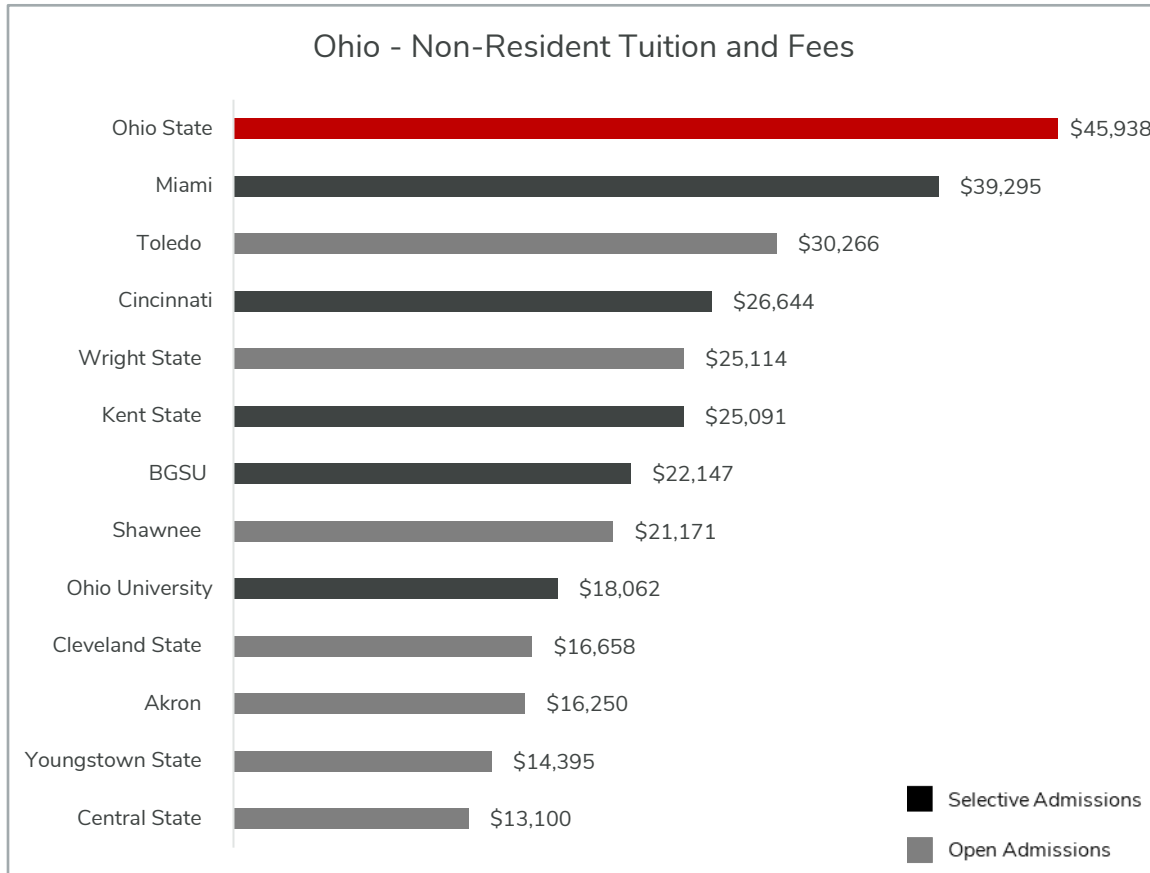
- After applying a 3.0% increase to base tuition:
 - Ohio State remains the fourth most affordable among the six selective Ohio public universities, consistent with FY 2026.
 - Ohio State remains more affordable than 12 of 17 Big Ten universities, unchanged from FY 2026.



*All comparisons show Ohio State's undergraduate FY 2027 proposed rates vs. Peers' undergraduate FY 2026 rates.

Comparison: Graduate Non-Resident Tuition and Fees

- After applying the 3.0% increase to base tuition and a 4.0% increase to the non-resident surcharge:
 - Ohio State remains the highest non-resident cost among the six selective Ohio public universities, consistent with FY 2026.
 - Ohio State remains more affordable than 5 of 17 Big Ten universities, unchanged from FY 2026.

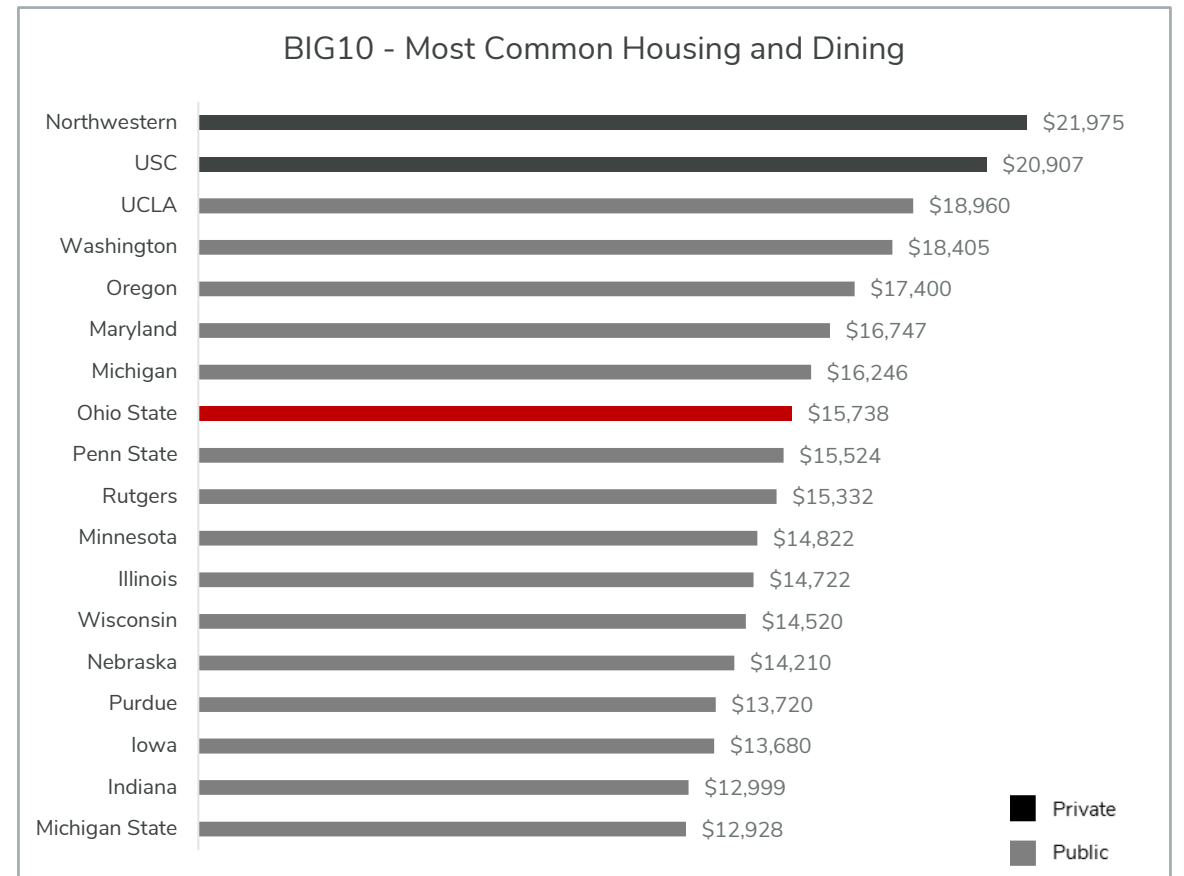
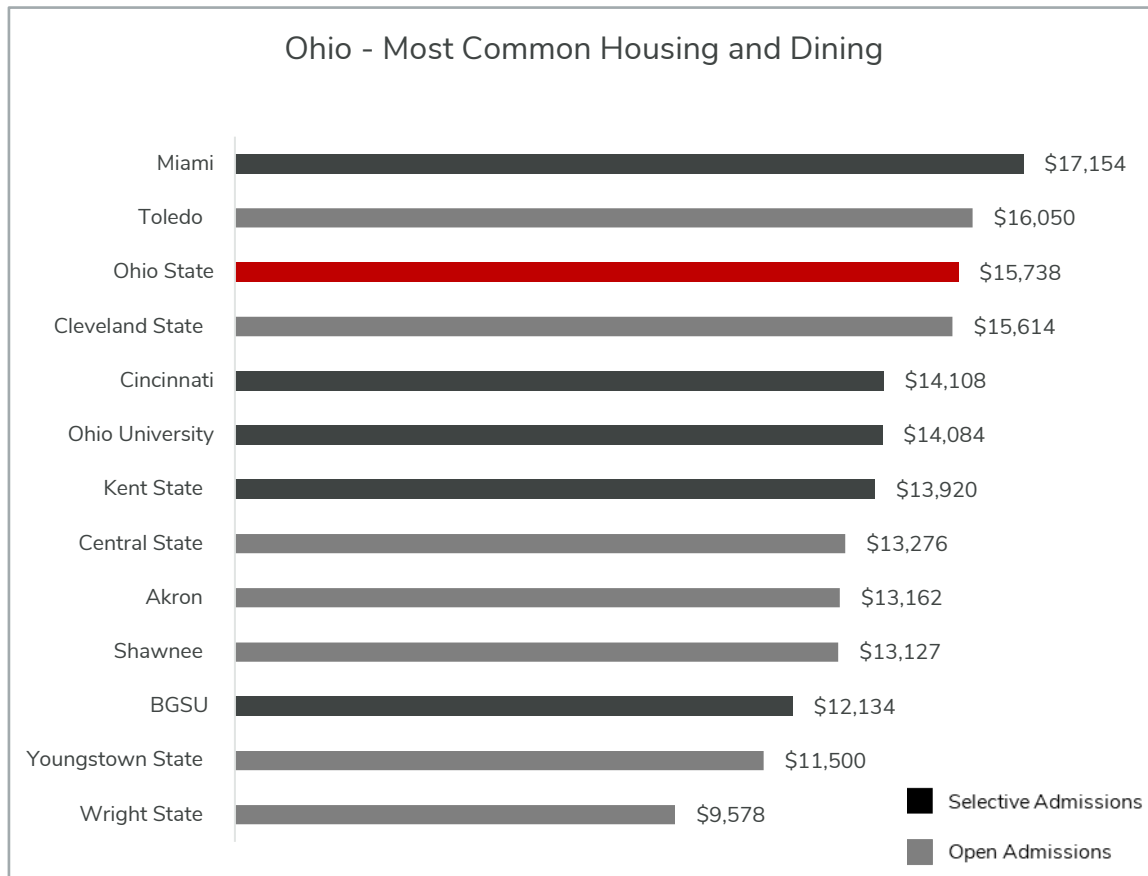


*All comparisons show Ohio State's undergraduate FY 2027 proposed rates vs. Peers' undergraduate FY 2026 rates.

Housing and Dining

Comparison: Housing and Dining Rates

- After applying a 3.2% increase to housing and dining rates:
 - Ohio State's combined housing and dining cost remains the second highest among the six selective Ohio public universities, consistent with FY 2026.
 - Ohio State's combined housing and dining cost is more affordable than 7 of 17 Big Ten universities, an improvement from 6 universities in FY 2026.



FY 2027 Proposed Housing (Regional and ATI Campuses)

Housing Plans	FY 2026	FY 2027	\$ Change	% Change
ATI				
1-bedroom for 2	\$8,616	\$8,890	\$274	3.2%
2-bedroom for 2	\$10,244	\$10,570	\$326	3.2%
2-bedroom for 4	\$8,616	\$8,890	\$274	3.2%
2-bedroom for 5 - double	\$8,616	\$8,890	\$274	3.2%
2-bedroom for 5 - triple	\$7,434	\$7,670	\$236	3.2%
3 bedroom for 5 - single	\$9,078	\$9,368	\$290	3.2%
3-bedroom for 5 - double	\$8,616	\$8,890	\$274	3.2%
Private room	\$10,244	\$10,570	\$326	3.2%
Mansfield				
2-bedroom for 2	\$9,848	\$10,162	\$314	3.2%
2-bedroom for 4	\$7,880	\$8,132	\$252	3.2%
5-bedroom for 5	\$8,266	\$8,530	\$264	3.2%
5-bedroom for 6 - single	\$7,880	\$8,132	\$252	3.2%
5-bedroom for 6 - double	\$7,102	\$7,328	\$226	3.2%
Newark				
2-person efficiency	\$9,318	\$9,616	\$298	3.2%
2-bedroom for 4	\$9,370	\$9,668	\$298	3.2%
3-bedroom for 6	\$8,830	\$9,112	\$282	3.2%
Single	\$9,650	\$9,958	\$308	3.2%
McConnell	\$9,650	\$9,958	\$308	3.2%

University Budget Process & FY 2027 Operating Budget

Michael Papadakis, Senior Vice President and CFO

Kris Devine, Deputy CFO & Vice President of Operations

Richard Silveria, OSUWMC Chief Financial Officer

Finance & Investment Committee | June 2, 2026



University Financial Model - Overview

The type of Fund drives how the College and Support Unit budgets are determined:

- **GENERAL FUNDS** (Instructional Fees, State Subsidy, Non-Resident Surcharge, Program, Tech and Course Fees, Indirect Cost Recoveries) fund teaching faculty, support staff and space. Revenues generated from these sources are allocated to the Colleges (after a charge for central administration's strategic funds and administrative overhead) based on average credit hours taught and majors by respective College.
- **EARNING FUNDS** (Medical Center, Athletics, Student Life, Conferences, Core Labs, Teaching Clinics) fund the operations of those units and are budgeted as a stand-alone business intended to earn a profit or break even, depending on the function after an overhead charge.
- **RESTRICTED FUNDS** Endowment (Investment Earnings & Principal); Current Use Gifts (one-time cash); Research Grants and Contracts; revenue from these funds are budgeted to be spent in compliance with the underlying restriction of the donor/grantor.



University Budget - Process Overview

- The budget planning process starts with the establishment of key drivers at both the University and Health System. The drivers are utilized to calculate budget allocations and common expenses to Colleges and Support Units and to create budgets by College/Unit. These “bottom-up” budgets are reviewed and assessed for alignment with strategic initiatives and are then consolidated. Investments in strategic initiatives are made at both the College and Unit level, and at the Central Administration level to incentivize strategic activities.
- Key Assumptions are determined for revenue and expense lines that are distributed to the Colleges, Support Units and the Health System.
- Some key drivers are reviewed and established centrally, and other drivers are processed through a rigorous shared governance process with Senate Fiscal for review and recommendations, which are forwarded to the Provost & CFO for a final decision.

CENTRAL KEY DRIVERS	SHARED GOVERNANCE
<ul style="list-style-type: none"> • Enrollment Plans inform Tuition/Fee Rates, which drive college-level budgets based on credit hours delivered • Tuition & Fee Rates: <ul style="list-style-type: none"> - Undergraduate & Graduate Tuition - Non-Resident & International Surcharges - Housing, Dining & Recreational Sports - Student Health Insurance • Investment Rate of Return and Endowment Distribution Formulas • AMCP (Annual Merit Compensation Process) 	<ul style="list-style-type: none"> • Master's & Professional Programs Differential Fee Request • Overhead Rates • Regional Campus Service Charge • Plant Operations & Maintenance (POM) Rates • Support Office Budget Requests • Strategic Investments • Composite Benefit Rates

- Financial, Planning & Analysis (FP&A) consolidates all College and Support Unit plans and incorporates Central revenue and expenses to create an overall University operating budget.
- A position control process exists to validate that the position is necessary and within budget. The rigor around the process varies depending on the financial status of the College/Support Unit.
- OSU’s Adaptive Planning budget tool supports the campus position control process in Workday allowing campus units to utilize position-based budgets to communicate strategic hiring plans. Central review and approval of position hires is required only for those units that have been identified by Financial Planning & Analysis as requiring financial monitoring.

OSUWMC Budget - Process Overview

- Like the University, the Health System and OSU Physicians budget planning process starts with a bottom-up review and the establishment of key drivers.
- Cost centers and lines of business benchmark their respective key drivers to determine assumptions and set prices, which are consolidated into the budget.

Medical Center Key Drivers
▪ Payor Mix and price implications
▪ Admissions/outpatient visits
▪ Worked Hours/Adjusted Admissions
▪ Surgeries
▪ Case mix index
▪ Total Beds
▪ Length of Stay
▪ Pharmaceuticals/Drugs
▪ Salaries/Wages/Benefits
▪ Interest
▪ Depreciation
▪ Annual Capital Expenditures
▪ Medical Center Investments (MCI)

- Requests to hire an employee position not included in the current budget must be approved through an established budget committee prior to posting the position.

Benchmarking, Efficiencies & Optimizing Spend

Strategic benchmarking, revenue optimization and expense efficiency activities occur continuously throughout the year.

- The university is a member of a higher education benchmarking consortium with 70+ member institutions. Our membership provides benchmarks for administrative FTE and employee direct costs compared to academic peers.
- An Efficiency Committee comprised of Executive Leadership focuses on savings opportunities and execution. Efficiencies have been a focus of the institution since FY12. Projects in FY27, subject to President and Provost approval, include:

Process Reengineering and Improvements

- Requisition and Accounts Payable Process Re-Engineering
- Expense Processes – Using AI to Automate Review and Approvals
- Improve asset tracking: RFID Asset Tagging, Tracking, and Physical Count Abilities
- Improve user experience – How to Buy at the University
- Strategic Sourcing Process Reengineering
- Contract Management Process Reengineering
- New Course Approval Process
- Flexible Work Agreement Process
- Change Job/Reclass Standardization and Expansion

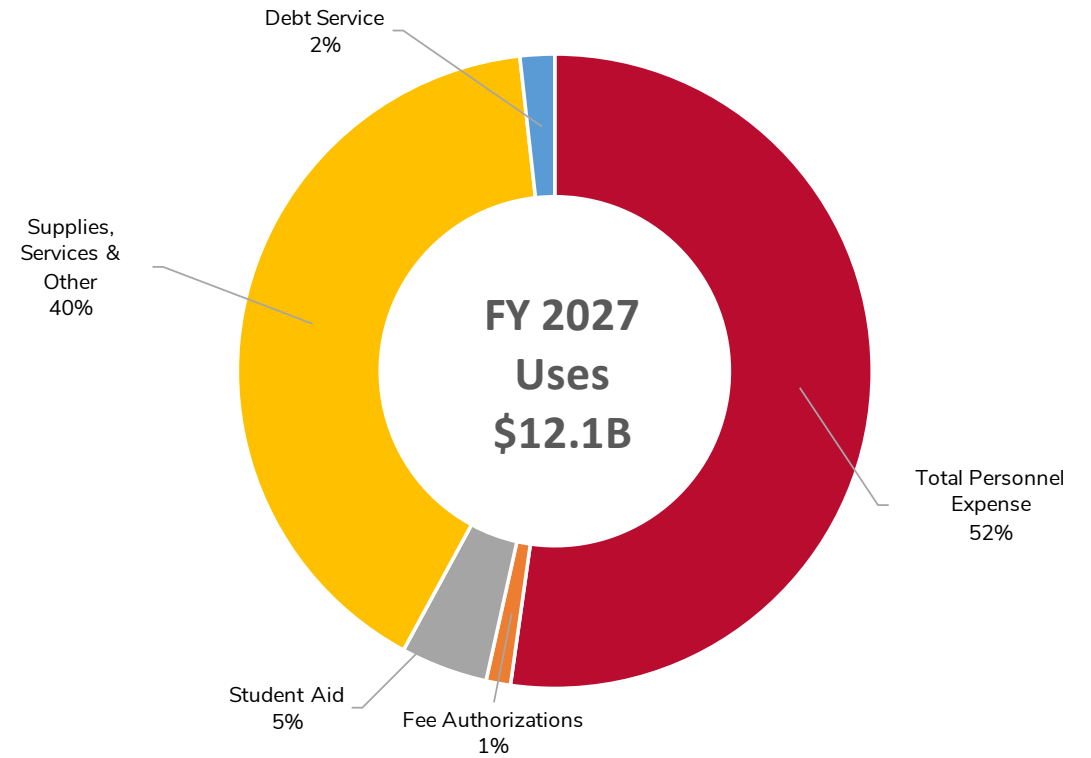
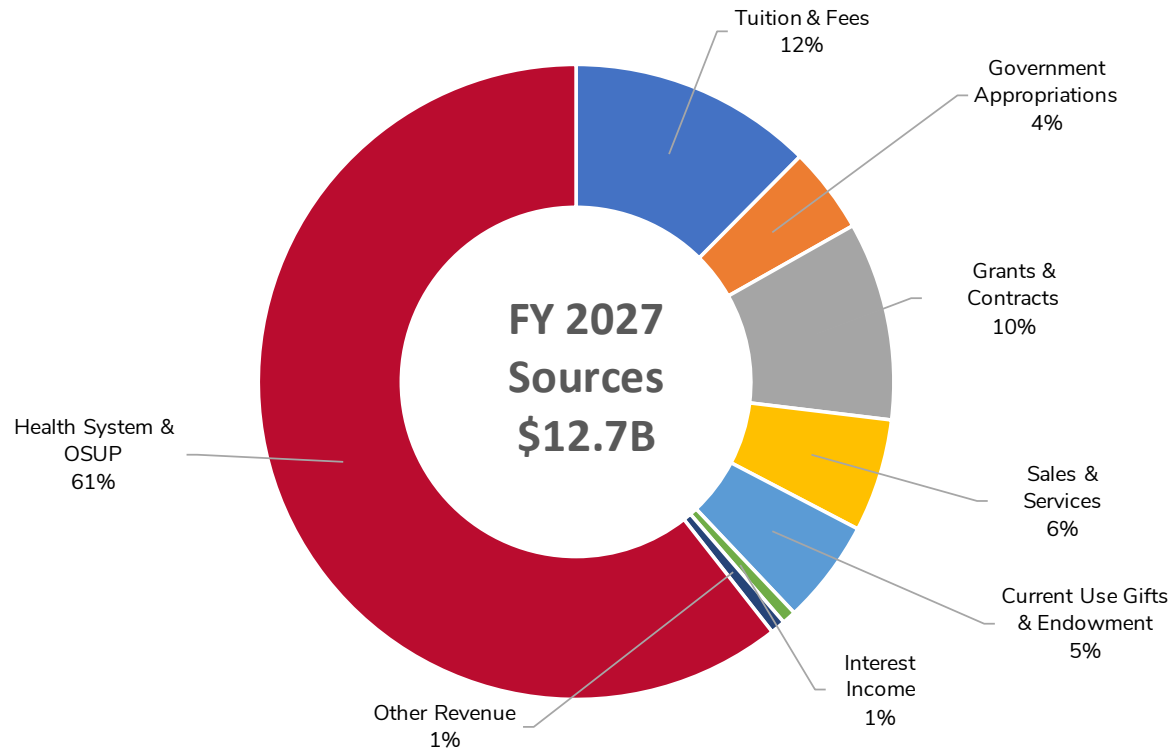
Technology Enhancements

- Software Digital Accessibility
- Cloud Data Warehousing within Facilities
- Cooperative Authentication Across Platforms
- BuckID 2.0

Optimization and Streamlining

- Construction – Financial Processing, Accounting, and Close-Out Process Redesign
- Assessment of Fiscal Shared Services Structure
- Office of Sponsored Programs (OSP) and Office Responsible Research Practices (ORRP) IRB Assessment
- Sponsored Projects Fiscal Billing Restructure
- Faculty Phased Retirement Process
- Workforce Planning Framework
- R&R and Deferred Maintenance Program
- Vehicle Replacement Assessment

FY 2027 Financial Plan: Consolidated Sources & Uses



FY 2027 Strategic Investments Highlights

▪ Academic Excellence – Total Planned Investment = \$63.8M

- With the goal to support academic excellence and program expansion, colleges are investing in faculty hires that support teaching and research. the FY27 Plan includes incremental investments of \$18.2M for faculty salary and benefits, and \$13.5M for marginal start-up packages across the College of Arts and Sciences, College of Business, College of Engineering, College of Food, Agriculture and Environmental Sciences and the College of Medicine.
- To advance the undergraduate student experience, up-to \$7.1M of central strategic investment is budgeted to support college investments in the Signature Undergraduate Experience and AI Education and Fluency.
- Additional central strategic match funds (2:1) support fundraising strategies to increase the number of endowed chairs. The FY27 Plan assumes total fundraising and matching support of \$25.0M for endowed chairs.

▪ Research Innovation and Transformative AI Endeavors – Total Planned Investment = \$62.2M

- ERIK is investing \$14.0M of central strategic cash in institutional research aligned with strategic priorities.
- An additional \$48.2M of central strategic and fundraising investments are included in the FY27 operating and capital plans.

▪ Service and Clinical Excellence

- The Ohio State University Wexner Medical Center (OSUWMC) continues to reinvest projected margin in patient care and capital planning to support growing demand, including several strategic initiatives currently under construction and the development of new partnerships to continue accelerating the pace of innovation in research, education, and patient care. Our strategic growth into the surrounding communities will continue with outpatient growth being driven by the continued ramp-up of the Outpatient Care New Albany, Outpatient Care Dublin, Outpatient Care Powell and the James Outpatient Care facility.

FY 2027 Consolidated Sources & Uses

Sources & Uses (\$ thousands)	FY25	FY26	FY27	FY26-FY27	FY26-FY27
	Actuals	Forecast	Plan	\$ Diff	% Diff
Tuition & Fees (gross)	\$1,475,048	\$1,530,361	\$1,578,373	\$48,012	3.1%
State Share of Instruction	\$437,373	\$454,413	\$450,636	(\$3,777)	-0.8%
Other Operating Appropriations	\$103,355	\$104,719	\$104,662	(\$57)	-0.1%
Exchange Grants & Contracts	\$1,133,978	\$1,134,830	\$1,127,741	(\$7,089)	-0.6%
Non-Exchange Grants & Contracts	\$148,416	\$156,930	\$153,996	(\$2,934)	-1.9%
Sales & Services - Auxiliaries	\$506,300	\$499,899	\$488,041	(\$11,858)	-2.4%
Sales & Services - Departmental	\$217,671	\$232,567	\$241,141	\$8,574	3.7%
Sales & Services - Health System	\$5,035,963	\$6,015,411	\$6,442,072	\$426,660	7.1%
Sales & Services - OSU Physicians	\$1,036,031	\$1,122,472	\$1,245,489	\$123,017	11.0%
Current Use Gifts	\$233,066	\$197,000	\$182,000	(\$15,000)	-7.6%
Endowment Distributions	\$421,963	\$447,810	\$490,186	\$42,376	9.5%
Interest Income	\$138,295	\$127,953	\$89,467	(\$38,486)	-30.1%
Other Revenues	\$226,961	\$99,837	\$95,823	(\$4,014)	-4.0%
Total Sources	\$11,114,420	\$12,124,203	\$12,689,628	\$565,425	4.7%
Total Personnel Expense	\$5,638,768	\$5,790,076	\$6,313,565	\$523,489	9.0%
Fee Authorizations	\$147,565	\$147,260	\$150,534	\$3,274	2.2%
Student Aid	\$522,119	\$541,730	\$535,588	(\$6,143)	-1.1%
Supplies, Services & Other	\$3,707,597	\$4,555,465	\$4,874,482	\$319,018	7.0%
Debt Service	\$208,981	\$194,138	\$212,911	\$18,773	9.7%
Total Non-Personnel Expense	\$4,586,262	\$5,438,592	\$5,773,515	\$334,923	6.2%
Total Uses	\$10,225,030	\$11,228,668	\$12,087,080	\$858,412	7.6%
Sources Less Uses, Operating	\$889,390	\$895,535	\$602,548		
Total Capital-Related Sources*	\$360,681	\$279,474	\$246,595		
Total Capital-Related Uses**	\$890,832	\$1,010,404	\$853,545		
Sources Less Uses, Capital	(\$530,152)	(\$730,930)	(\$606,950)		
Sources Less Uses, Capital and Operating	\$359,238	\$164,605	(\$4,402)		



FY 2027 University Sources & Uses

Sources & Uses (\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Tuition & Fees (gross)	\$1,475,048	\$1,530,361	\$1,578,373	\$48,012	3.1%
State Share of Instruction	\$437,373	\$454,413	\$450,636	(\$3,777)	-0.8%
Other Operating Appropriations	\$103,355	\$104,719	\$104,662	(\$57)	-0.1%
Exchange Grants & Contracts	\$1,028,076	\$1,060,127	\$1,050,797	(\$9,330)	-0.9%
Non-Exchange Grants & Contracts	\$148,416	\$156,930	\$153,996	(\$2,934)	-1.9%
Sales & Services - Auxiliaries	\$506,300	\$499,899	\$488,041	(\$11,858)	-2.4%
Sales & Services - Departmental	\$230,078	\$221,591	\$229,836	\$8,245	3.7%
Current Use Gifts	\$193,922	\$197,000	\$182,000	(\$15,000)	-7.6%
Endowment Distributions	\$421,963	\$447,810	\$490,186	\$42,376	9.5%
Interest Income	\$81,409	\$84,811	\$48,477	(\$36,334)	-42.8%
Other Revenues	\$105,181	\$65,015	\$60,845	(\$4,170)	-6.4%
Total External Sources	\$4,731,121	\$4,822,677	\$4,837,849	\$15,173	0.3%
Net Transfers from OSU Health System	\$250,770	\$309,566	\$327,161	\$17,595	5.7%
Total Sources	\$4,981,891	\$5,132,242	\$5,165,010	\$32,768	0.6%
Total Personnel Expense	\$2,592,473	\$2,677,144	\$2,843,540	\$166,396	6.2%
Fee Authorizations	\$147,565	\$147,260	\$150,534	\$3,274	2.2%
Student Aid	\$522,119	\$541,730	\$535,588	(\$6,143)	-1.1%
Supplies, Services & Other	\$1,311,822	\$1,353,009	\$1,418,021	\$65,012	4.8%
Debt Service	\$78,329	\$68,278	\$88,553	\$20,276	29.7%
Total Non-Personnel Expense	\$2,059,836	\$2,110,276	\$2,192,696	\$82,419	3.9%
Total Uses	\$4,652,308	\$4,787,420	\$5,036,236	\$248,815	5.2%
Sources Less Uses, Operating	\$329,582	\$344,822	\$128,774		
Total Capital-Related Sources*	\$160,270	\$271,624	\$207,020		
Total Capital-Related Uses**	\$344,712	\$490,208	\$472,707		
Sources Less Uses, Capital	(\$184,442)	(\$218,585)	(\$265,687)		
Sources Less Uses, Capital and Operating	\$145,140	\$126,238	(\$136,913)		



FY 2027 Health System Income Statement

(\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Total Operating Revenue	\$5,512,391	\$6,216,278	\$6,655,077	\$438,798	7.1%
Salaries & Benefits	\$1,996,247	\$2,178,086	\$2,409,664	\$231,577	10.6%
Resident / Purchased Physician Services	\$425,792	\$472,491	\$548,846	\$76,355	16.2%
Medical Center Investments	\$112,160	\$154,968	\$153,528	(\$1,440)	-0.9%
Supplies	\$622,274	\$634,109	\$705,810	\$71,700	11.3%
Drugs & Pharmaceuticals	\$1,210,500	\$1,299,609	\$1,400,573	\$100,964	7.8%
Services	\$546,075	\$758,401	\$803,552	\$45,151	6.0%
Depreciation	\$259,959	\$291,132	\$332,139	\$41,007	14.1%
Interest	\$50,719	\$47,328	\$43,980	(\$3,348)	-7.1%
University Overhead	\$87,233	\$93,147	\$99,129	\$5,982	6.4%
Total Operating Expenses	\$5,310,960	\$5,929,271	\$6,497,219	\$567,948	9.6%
Gain/Loss from Operations	\$201,431	\$287,007	\$157,858		
Investment Income	\$108,314	\$80,635	\$55,898	(\$24,737)	-30.7%
Excess of Revenue over Expenses	\$309,746	\$367,642	\$213,756		

FY 2027 OSU Physicians Income Statement

(\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Net Patient Revenue	\$754,970	\$810,719	\$870,275	\$59,556	7.3%
Other Revenue	\$281,061	\$311,753	\$375,214	\$63,461	20.4%
Medical Center Investments	\$158,762	\$180,467	\$231,996	\$51,529	28.6%
Interest Income	\$9,233	\$4,982	\$4,982	\$0	0.0%
Total Revenue	\$1,204,026	\$1,307,921	\$1,482,467	\$174,546	13.3%
Provider Salaries & Benefits	\$788,092	\$875,581	\$983,542	\$107,961	12.3%
Non-Provider Salaries & Benefits	\$227,621	\$249,607	\$278,984	\$29,377	11.8%
Supplies	\$16,502	\$20,281	\$23,315	\$3,034	15.0%
Drugs & Pharmaceuticals	\$21,216	\$21,500	\$22,700	\$1,200	5.6%
Services	\$79,705	\$81,178	\$95,285	\$14,107	17.4%
Other Expenses	\$72,768	\$70,681	\$74,174	\$3,493	4.9%
Depreciation	\$4,936	\$4,533	\$4,281	(\$252)	-5.6%
Interest	\$206	\$196	\$186	(\$10)	-5.1%
Total Expenses	\$1,211,046	\$1,323,557	\$1,482,467	\$158,910	12.0%
Change in Net Assets	(\$7,020)	(\$15,636)	\$0		

FY 2027 Medical Enterprise Income Statement

(\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Total Operating Revenue	\$6,363,629	\$7,137,883	\$7,687,561	\$549,677	7.7%
Salaries & Benefits	\$2,668,405	\$2,921,940	\$3,227,189	\$305,248	10.4%
Resident / Purchased Physician Services	\$425,792	\$472,491	\$548,846	\$76,355	16.2%
Medical Center Investments	\$112,160	\$154,968	\$153,528	(\$1,440)	-0.9%
Supplies	\$638,776	\$654,390	\$729,125	\$74,734	11.4%
Drugs & Pharmaceuticals	\$1,231,716	\$1,321,109	\$1,423,273	\$102,164	7.7%
Services	\$625,780	\$839,579	\$898,837	\$59,258	7.1%
Depreciation	\$264,895	\$295,665	\$336,420	\$40,755	13.8%
Interest	\$50,925	\$47,524	\$44,166	(\$3,358)	-7.1%
University Overhead	\$87,233	\$93,147	\$99,129	\$5,982	6.4%
Other Expenses	\$63,535	\$65,699	\$69,192	\$3,493	5.3%
Total Operating Expenses	\$6,169,218	\$6,866,512	\$7,529,703	\$663,191	9.7%
Gain/Loss from Operations	\$194,411	\$271,371	\$157,858		
Investment Income	\$108,314	\$80,635	\$55,898	(\$24,737)	-30.7%
Excess of Revenue over Expenses	\$302,726	\$352,006	\$213,756		

FY 2027-2031 Interim Capital Investment Plan
June 2, 2026

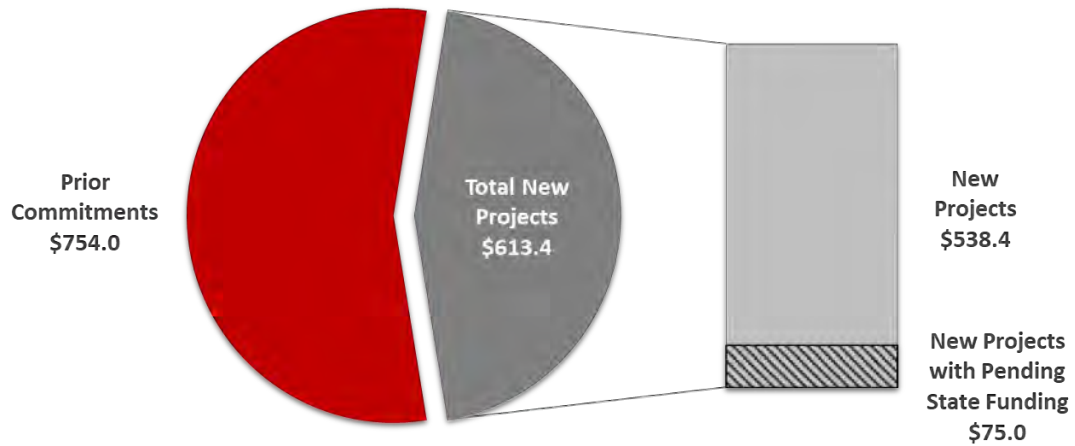


Table 1 - Prior Commitments - Remaining Spend (As of 3/31/2026 Actuals)

\$ in Millions

Line	Capital Priority	Projected Capital Expenditures					
		FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	Total
1	A&S - Biological Sciences Building Upgrades	\$ 1.8	\$ 5.3	\$ 4.7	\$ 2.3	\$ -	\$ 14.0
2	ABA - 1922 Club	\$ 7.6	\$ 1.2	\$ -	\$ -	\$ -	\$ 8.8
3	ABA - Technology Modernization	\$ 2.1	\$ 12.5	\$ 4.1	\$ -	\$ -	\$ 18.6
4	CFAES - Waterman Infrastructure Project	\$ 3.6	\$ 0.5	\$ -	\$ -	\$ -	\$ 4.1
5	COE - BMEC Phase 2	\$ 3.6	\$ 0.6	\$ 1.2	\$ -	\$ -	\$ 5.4
6	COE - Bus Testing Facility	\$ 4.3	\$ 0.4	\$ -	\$ -	\$ -	\$ 4.8
7	DENT - Simulation Space Modernization	\$ 12.5	\$ 3.9	\$ 0.3	\$ -	\$ -	\$ 16.7
8	EHE - Campbell Hall Renovation	\$ 5.0	\$ 0.3	\$ -	\$ -	\$ -	\$ 5.3
9	FOD - Tunnel Rehabilitation Phase 1	\$ 8.9	\$ 1.2	\$ 0.7	\$ -	\$ -	\$ 10.8
10	NURS - Newton Hall AHU Replacements	\$ 0.6	\$ 0.7	\$ 8.7	\$ 2.0	\$ -	\$ 12.0
11	SL - North Towers Renovations	\$ 5.2	\$ 11.8	\$ 5.5	\$ -	\$ -	\$ 22.5
12	UNIV - 15th and High Arts Plaza	\$ 1.3	\$ 0.9	\$ -	\$ -	\$ -	\$ 2.2
13	VET - Auditorium 1067 Renovation	\$ 3.0	\$ 0.6	\$ -	\$ -	\$ -	\$ 3.6
14	VET - Library Renovation	\$ 3.5	\$ 0.6	\$ -	\$ -	\$ -	\$ 4.1
15	WMC - Inpatient Hospital	\$ 33.7	\$ -	\$ 13.2	\$ -	\$ -	\$ 46.9
16	WMC - James Cellular Therapy Lab	\$ 1.3	\$ 3.8	\$ 1.7	\$ -	\$ -	\$ 6.8
17	WMC - James Outpatient Care Buildout	\$ 1.0	\$ 3.8	\$ 1.7	\$ -	\$ -	\$ 6.5
18	WMC - Magnetic Resonance Linear Accelerator & Housing	\$ 0.9	\$ 3.2	\$ 3.6	\$ 2.3	\$ 0.3	\$ 10.3
19	WMC - OSU East 4th Floor OR Renovation	\$ 6.4	\$ 1.1	\$ -	\$ -	\$ -	\$ 7.5
20	WMC Doan Hall - Roof Replacement	\$ 4.2	\$ 8.8	\$ 1.0	\$ -	\$ -	\$ 14.0
21	WMC Outpatient - Powell	\$ 36.8	\$ 9.4	\$ -	\$ -	\$ -	\$ 46.2
22	WMC Outpatient Care West Campus	\$ 5.9	\$ -	\$ 4.5	\$ -	\$ -	\$ 10.4
23	Roll Up Other Projects	\$ 201.3	\$ 161.2	\$ 99.4	\$ 10.4	\$ 0.4	\$ 472.7
	Subtotal	\$ 354.4	\$ 231.7	\$ 150.2	\$ 16.9	\$ 0.8	\$ 754.0

FY 2027-2031 Interim Capital Investment Plan
June 3, 2026

Table 2 - New Projects Beginning in FY2027

\$ in Millions

Line	Capital Priority	Projected Capital Expenditures					Total
		FY 2027	FY 2028	FY 2029	FY 2030	FY 2031+	
1	Anticipated Spend for CIP Changes	\$ 10.0	\$ -	\$ -	\$ -	\$ -	\$ 10.0
2	Roll Up Small Infrastructure Projects	\$ 15.2	\$ 23.2	\$ 18.9	\$ 4.9	\$ 0.7	\$ 62.8
3	Small Programmatic Cash Ready Projects	\$ 8.0	\$ 14.1	\$ 5.2	\$ 0.2	\$ -	\$ 27.5
4	WMC Roll Up of Multiple Cash Ready Projects	\$ 164.8	\$ 4.4	\$ 10.3	\$ 14.3	\$ 24.0	\$ 217.9
5	CoM Roll Up of Multiple Cash Ready Projects	\$ 3.4	\$ 8.0	\$ 5.3	\$ -	\$ -	\$ 16.7
New Major Projects							
6	ABA - Technology Modernization (Construction increase)	\$ 4.0	\$ 4.0	\$ -	\$ -	\$ -	\$ 8.0
7	CAS - Hughes Hall Renovation	\$ 1.3	\$ 3.8	\$ 13.9	\$ 16.0	\$ 22.0	\$ 57.0
8	CAS - Ramseyer Hall Renovation	\$ 3.7	\$ 9.5	\$ 15.4	\$ 15.4	\$ 11.0	\$ 55.0
9	DPS - Blankenship Hall Renovation	\$ 1.7	\$ 5.0	\$ 4.9	\$ 1.7	\$ -	\$ 13.3
10	FAES - Fisher Auditorium Building Renovation	\$ 0.2	\$ 1.8	\$ 2.8	\$ 0.5	\$ -	\$ 5.4
11	FCOB - Fisher College of Business Facility Improvements	\$ 1.7	\$ 5.0	\$ 2.2	\$ -	\$ -	\$ 9.0
12	WMC - Emergency Dept. Relocation/Expansion	\$ 2.2	\$ 8.1	\$ 9.2	\$ 5.9	\$ 0.9	\$ 26.3
13	WMC - Inpatient Tower Unshelling (Equipment)	\$ 2.3	\$ 7.0	\$ 25.6	\$ 29.3	\$ 40.4	\$ 104.6
Grand Total		\$ 218.5	\$ 94.0	\$ 113.7	\$ 88.3	\$ 99.0	\$ 613.4

Table 3 - Funding for New Projects by Type and Funding Source

\$ in Millions

Line	Unit	Projected Capital Expenditures								Grand Total	% By Unit	Def. Maint.	
		Local	WMC	State	Grant	Fundraising	Other Partners	Internal Bank Debt	Addressed			Def. Maint. %	
1	Academic Support	\$ 90.8	\$ -	\$ 64.6	\$ -	\$ 1.2	\$ -	\$ -	\$ -	\$ 156.6	25.5%	\$ 37.7	24.1%
2	Athletics	\$ 4.7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8.0	\$ -	\$ 12.7	2.1%	\$ 2.7	21.4%
3	Infrastructure	\$ 38.7	\$ -	\$ 2.4	\$ 5.7	\$ -	\$ -	\$ 8.1	\$ -	\$ 54.9	9.0%	\$ 32.7	59.5%
4	Regional Campuses	\$ -	\$ -	\$ 8.0	\$ -	\$ -	\$ 5.3	\$ -	\$ -	\$ 13.3	2.2%	\$ 10.2	77.2%
5	Student Life	\$ 10.5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.5	1.7%	\$ 9.5	90.0%
6	WMC/COM	\$ 16.7	\$ 348.8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 365.5	59.6%	\$ 46.5	12.7%
Grand Total		\$ 161.4	\$ 348.8	\$ 75.0	\$ 5.7	\$ 1.2	\$ 5.3	\$ 16.1	\$ -	\$ 613.4	100%	\$ 139.3	23%

Project Data Sheet for Board of Trustees Approval

Building Transformer Replacement 1

154-26-LFC

Project Location: St. John/FFH, Drackett, Taylor, Bradley, Converse, Baker, Ramseyer

- Approval(s) Requested and Amount**

Construction	\$ 7.184 M
Total requested	\$ 7.184 M

- Project Budget**

Long Lead Procurement	\$ 1.779 M
Construction	\$ 7.184 M
Total project budget	\$ 8.963 M

- Project Funding**

OSEP Financed	\$ 8.353 M
University	\$ 0.610 M

- Project Schedule**

BoT Procurement approval	08/25
BoT Construction approval	06/26
Construction	7/26-6/27
Completion /full operation	12/27

Building	Transformer Type	Age (Yrs)	Notes
Bradley-Patterson	Silcone	>40	University renovations and upsizing of air conditioning
Converse Hall	Mineral	36	Safety issue with canned transformers
Drackett Tower	Oil	>40	University renovations aligning outages
French Field House	Silcone	>40	Safety issue with canned transformers
Taylor Tower	Silcone	>40	University renovations aligning outages
Baker Hall	Silcone	>40	University renovations and upsizing of air conditioning
Ramseyer Hall	Liquid	36	Failed

- Project Delivery Method**

Design-Bid-Build

- Project Scope**

Replace and upgrade aging transformers for several buildings, including those identified as safety hazards or requiring upgrades due to University-led renovation projects.

- Project Risks and Impacts**

- o Outages to be coordinated with OSU stakeholders.
- o Supply chain issues leading to longer than anticipated delivery times and meeting university outage schedules
- o Impact to University managed switchgear due to relocation.

- Approval Requested**

- o Construction

project team

- OSEP project manager: Aoun Barki
- General Contractor: TBD

Project Data Sheet for Board of Trustees Approval

Vault Dewatering and Monitoring Systems

160-24-LFC

Project Location: East Campus, Main Campus, South Campus, and West Campus

- **Approval(s) Requested and Amount**

Design	\$0
Construction w/contingency	\$5.041 M
Total requested	\$5.041 M

- **Project Budget**

Design	\$0.507 M
Construction w/contingency	\$5.041 M
Total project budget	\$5.548 M

- **Project Funding**

OSEP Financed	\$5.548 M
University	\$0

- **Project Schedule**

BoT design Approval	11/23
Design	05/24 – 02/25
BoT construction approval	06/26
Construction	06/26 – 04/28
Completion / full operation	05/28

- **Project Delivery Method**

Design-Bid-Build

- **Project Scope**

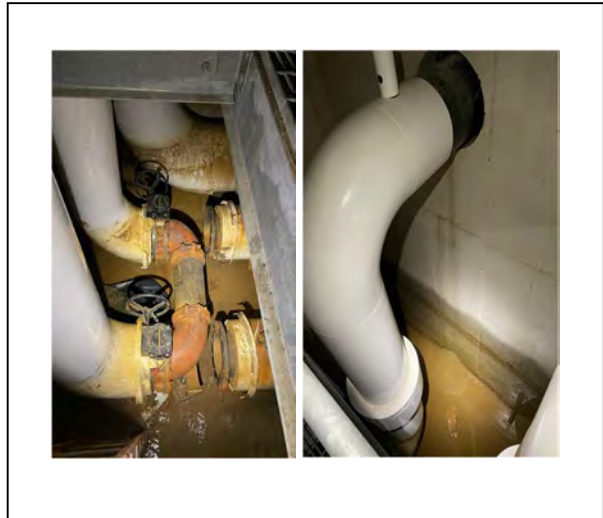
- Install duplex sump pump systems in thirteen chilled water vaults to address these dewatering needs and ensure monitoring by the Operator in case of failure or emergency.
- Set up a control panel remotely located in the nearest adjacent building to the vaults.
- Supply reliable power supply to each pump system complying with the OSU building design standards.

- **Project Risks and Impacts**

- Outages to be coordinated with OSU stakeholders.
- Confined space protocol to enter the vaults, which makes the work difficult.
- Labor shortage and supply chain issues.

- **Approval Requested**

- Approval for design received for FY24. Requesting approval for construction in FY27.



project team

- OSEP project manager: Francisco D. Saavedra
- AE/design architect: Osborn Engineering
- General Contractor: DBB – To be determined

Project Data Sheet for Board of Trustees Approval

Tunnel Utility Upgrades - South Neil Tunnel

198-26-LFC

Project Location: South Neil Tunnel

- **Approval(s) Requested and Amount**

Construction	\$ 8.265 M
Total requested	\$ 8.265 M

- **Project Budget**

Design	\$ 1.215 M
Construction Only	\$ 7.181 M
Contingency & financing cost	\$ 1.084 M
Total project budget	\$ 9.480 M

Costs above based on estimate provided by OSU

- **Project Funding**

OSEP Financed	\$ 9.480 M
University	\$ 0.000 M

- **Project Schedule**

BoT Approval for Construction	06/26
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Completion of Design operation 07/25 – 10/26
Construction 10/26 – 10/27

- **Project Delivery Method**

Design-Bid-Build (University-led Coordination)

- **Project Scope**

OSU is performing structural repairs/improvements to the south Neil Tunnel, OSEP funds will be used to support Utility system upgrades associated with OSU tunnel project.

 - Replace sections of steam and condensate pipes, including anchors, isolation valves, steam traps, pipe supports and insulation, ChW and HhW piping relocations.

- **Project Risks and Impacts**
 - Outages to be coordinated with OSU stakeholders.

- **Approval Requested**
 - Requesting Approval for construction in FY27.

project team

- OSEP project manager: Firas S. Oueis
- AE/design architect: RMF Engineering
- General Contractor: DBB – To be determined

Project Data Sheet for Board of Trustees Approval

McCracken IT Upgrades

357-27-LFC

Project Location: McCracken Powerplant

- **Approval(s) Requested and Amount**

Design + Construction w/contingency	\$1.545 M
Total requested	\$1.545 M
- **Project Budget**

Design + Construction w/contingency	\$1.545 M
Total project budget	\$1.545 M
- **Project Funding**

OSEP Financed	\$ 1.545 M
University	\$ 0.000 M
- **Project Schedule**

BoT design and construction Approval	4/26
Construction	6/26 – 6/27
Completion/full operation	7/27
- **Project Delivery Method**

Design-Build
- **Project Scope**
 - Replace IT equipment and migrate historians from sunset software to new solution.
- **Project Risks and Impacts**
 - Labor shortage and supply chain issues.
- **Approval Requested**
 - Requesting Approval for design and construction in FY27.



Project Team

- OSEP project manager: Sarah Buckingham

Project Data Sheet for Board of Trustees Approval

Midwest Heating and Cooling Building Conversion Connections - Phase 1 170-27-EXP

Project Location: Midwest campus

- Approval(s) Requested and Amount**

Construction	\$3.021 M
Total requested	\$3.021 M

- Project Budget**

Construction Only	\$ 2.440 M
w contingency	\$ 0.581 M
Total project budget	\$ 3.021 M

- Costs above based on estimate provided by OSU

Building	Scope of Work
Agricultural Engineering	1. Excavation to bring ChW and HHW to building 2. Valves, meters, and bypass loops
Veterinary Medical Center	Valves, meters, and bypass loops
Howlett Headhouse	Valves, meters, and bypass loops

- Project Funding**

OSEP Financed	\$ 3.021 M
University	\$ 0.000 M

- Project Schedule**

BoT Approval for Construction	06/26
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- Project Delivery Method**
 Design-Bid-Build

- Project Scope**
 - This project aims to connect ten existing buildings on the Midwest campus to the new District Heating and Cooling (DHC) utility system. The scope includes tying three groups of buildings into the district cooling network and providing support to convert the cooling systems to utilize the newly supplied chilled water (CHW). Additionally, the heating hot water (HHW) supply and return lines for Agricultural Engineering will be brought into building but valved and capped for future integration.

- Project Risks and Impacts**
 - Outages to be coordinated with OSU stakeholders.

- Approval Requested**
 - Requesting approval for design in FY27.

project team

- OSEP Program Manager: Firas S. Oueis
- AE/design architect:
- General Contractor: DBB – To be determined

DATA THROUGH April 30, 2026	FY26 GOAL	FY 26 TO 4/30	3 FY AVG TO 4/30	FY 26 YTD TARGET %
FISCAL YEAR MEASURES				
NEW FUNDRAISING ACTIVITY	\$700M	\$642M	\$619M	115%
RECEIPTS	\$540M	\$558M	\$495M	137%
DONORS	227,000	218,703	201,291	107%
ACTIVATED CONSTITUENTS*	275,000	259,441	-	105%

MEASURE DESCRIPTIONS:

- **NEW FUNDRAISING ACTIVITY:** Total value of all new donor commitments, including gifts, pledges, planned gifts, and private grants
- **RECEIPTS:** Actual funds and assets received from donors, including payments on gifts, pledges, planned gifts, and grants.
- **DONORS:** Total number of unique donors in the fiscal year.
- **ACTIVATED CONSTITUENTS:** Total number of unique individuals contributing time, talent, and/or treasure in the philanthropic phases of the Advancement Continuum.

*: This is a new measure and FY26 will provide baseline data to inform future goals. The target % is based on a two-year average pace.

SUMMARY OF ACTIONS TAKEN

March 5, 2026 – Finance and Investment Committee Meeting

Members Present:

Tomislav B. Mitevski
Pierre Bigby
Gary R. Heminger

George A. Skestos
Kendall C. Buchan
Amy Chronis

Kent M. Stahl
John W. Zeiger (ex officio)

Members Present via Zoom: N/A

Members Absent: N/A

PUBLIC SESSION

The Finance and Investment Committee of The Ohio State University Board of Trustees convened on Thursday, March 5, 2026, virtually and in person at Longaberger Alumni House on Ohio State's Columbus campus. Committee Chair Tomislav Mitevski called the meeting to order at 7:56 a.m.

Items for Discussion:

1. **University Financial Scorecards:** Senior Vice President and Chief Financial Officer Michael Papadakis, Vice President of Operations and Deputy Chief Financial Officer Kris Devine, and Wexner Medical Center Chief Financial Officer Richard Silveria reviewed the university's financial performance for the second quarter of FY2026. Overall, the institution as a whole is approximately \$120 million ahead of plan for the fiscal year to date — reflecting a solid quarter and strong start to the year.

The university is behind plan on capital projects, but this is a function of the timing of cash flows and expenditures. The university spent less than budgeted last year and more than budgeted this year. So, overall, the institution is right where it needs to be. Investment performance for the university's fixed income pool was strong this quarter. Although the Long-Term Investment Pool (LTIP) is performing well, returns are not keeping up with benchmarks. The team is confident in the long-term LTIP strategy nonetheless. The university's credit ratings remain stable, and the team continues to work at building relationships with the three major credit-ratings agencies through annual visits.

(See Attachment X for background information, page XX)

2. **Advancement Update:** Senior Vice President for External Affairs Michael Eicher shared the university's strong fundraising and engagement performance through January 31, 2026. New fundraising activity, cash receipts, donors and activated constituents are all ahead of target. The university's donor count is of particular note. The numbers of renewed, new and reacquired donors are all up while most institutions nationally are seeing these totals fall. This is the result of investments and strategies put in place over the past five years. Of new fundraising activity, approximately \$170 million is to endowments and \$47 million is for capital.



The Foundation Report, which is before the committee for approval later in the agenda, includes the establishment of endowments valued at more than \$52 million in total. \$35.7 of this is the result of the Provost's Endowed Chair Matching Program. So far during FY2026, 20 new endowed chair positions have been established. This exceeds the total for the previous six years combined.

(See Attachment X for background information, page XX)

Items for Action:

3. Approval of Minutes: No changes were requested to the December 4, 2025, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.
4. Resolution No. 2026-103, Approval of the University Foundation Report:

Synopsis: Approval of the University Foundation Report as of January 31, 2026, is proposed.

WHEREAS monies are solicited and received on behalf of the university from alumni, industry and various individuals in support of research, instructional activities and service; and

WHEREAS such gifts are received through The Ohio State University Foundation; and

WHEREAS this report includes: (i) the establishment of five (5) endowed chairs as part of the Provost's Endowed Chair Matching Program: The Endowed Chair in Comparative and Translational Oncology and Biomedical Research, The Endowed Chair in Comparative and Translational Parasitic and Infectious Diseases, the Endowed Chair in Comparative and Translational Immunology, Oncology, and Vaccinology Research, the Excellence in Veterinary Care Diagnostic Imaging Chair in the College of Veterinary Medicine, the Kokosing Construction Management Endowed Chair; one (1) endowed chair: The Paul L. Wright Chair in Agricultural Law; eight (8) endowed chair funds as part of the Provost's Endowed Chair Matching Program: the James and Patricia Dietz Endowed Chair Fund in Chemical Engineering, the Bernard and LaJune Cohen Endowed Chair Fund in Neurodegenerative Disease Research, the Libby and Rick Germain Chair Fund in Cancer Research, The Tom and Debra Feeney Family Endowed Chair Fund in Psychiatry and Behavioral Health, The John and Alix Ankele Endowed Chair Fund in Human Ethics, the Franklin Foundation Endowed Chair Fund, The Susan and Grant Douglass and Family Endowed Chair Fund in Pain Management, and the Buckeye Cruise for Cancer Chair Fund in Cancer Research; two (2) endowed professorships: the Bertha Lamme Professorship and the Maryann Z. and Larry Kennedy Endowed Professorship in Drug Discovery; seven (7) scholarships as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; two (2) scholarships as part of the Joseph A. Alutto Global Leadership Initiative and forty-seven (47) additional named endowed funds; (ii) the revision of fourteen (14) named endowed funds; (iii) the closure of one (1) named endowed fund:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves The Ohio State University Foundation Report as of January 31, 2026.

(See Appendix X for background information, page XX)

5. Resolution No. 2026-104, Naming of the Baughman Family Tower:

IN OHIO STADIUM

Synopsis: Approval for the naming of the northwest tower at Ohio Stadium, located at 411 Woody Hayes Drive, is proposed.



THE OHIO STATE UNIVERSITY

WHEREAS the Ohio Stadium is one of the most recognizable landmarks in all of college athletics, built in 1922 and renovated in 2001; and

WHEREAS the Ohio Stadium continues to advance Ohio State's athletic reputation and helps attract and retain the best prospective student-athletes; and

WHEREAS Doug and Janet Baughman have provided significant contributions to the Department of Athletics to support the men's football program; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of Doug and Janet Baughman's philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the aforementioned space be named the Baughman Family Tower.

6. Resolution No. 2026-105, Naming of the Kokosing Construction Management Program:

IN THE COLLEGE OF FOOD, AGRICULTURAL, AND ENVIRONMENTAL SCIENCES

Synopsis: Approval for the naming of the Kokosing Construction Management Program in the College of Food, Agricultural, and Environmental Sciences is proposed.

WHEREAS students who major in Construction Systems Management (CSM) in Columbus and Construction Management and Construction Systems Management at Wooster specialize in the management and operation of the business and technological aspects of the construction industry and develop managerial skills to prepare them for a career in a range of sectors across the construction industry; and

WHEREAS Ohio State provides construction education with a strong foundation in technical, analytical and business disciplines with the potential to evolve into a national model for heavy civil and infrastructure construction education; and

WHEREAS Kokosing Inc. has provided significant contributions to the College of Food, Agricultural, and Environmental Sciences; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of Kokosing Inc.'s philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that the construction systems management program be named the Kokosing Construction Management Program.

7. Resolution No. 2026-106, Naming of Thomas M. and Debra F. Feeney Education Center:

IN UNIVERSITY HOSPITAL

Synopsis: Approval for the naming of the education center in the University Hospital located at 650 W. 10th Avenue is proposed.



THE OHIO STATE UNIVERSITY

WHEREAS The Ohio State University is taking a major step forward with the development of the new University Hospital that, combined with modern educational space, will enhance a unified Ohio State Wexner Medical Center campus; and

WHEREAS the Ohio State Wexner Medical Center campus provides leading-edge research, outstanding clinical training and world-class patient care; and

WHEREAS Thomas M. and Debra F. Feeney have provided significant contributions to the Wexner Medical Center and University Hospital; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of Thomas M. and Debra F. Feeney's philanthropic support, the Board of Trustees hereby approves in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the education center be named the Thomas M. and Debra F. Feeney Education Center.

8. Resolution No. 2026-107, Naming of the Vrable Center for Pharmacy Excellence:

IN THE RIFFE BUILDING

Synopsis: Approval for the naming of the student learning center in the Riffe Building, located at 496 W. 12th Avenue, is proposed.

WHEREAS The Ohio State University College of Pharmacy drives transformative education, research, practice and community engagement, empowering innovators to advance health for all; and

WHEREAS the Riffe Building has been undergoing renovations by the college to create a new learning center to include active learning classrooms, individual study spaces, meeting rooms and a new student lounge to better serve and support students and staff within the college; and

WHEREAS Allan and Linda Vrable have provided significant contributions to the Riffe Building renovations; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of Allan and Linda Vrable's philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the aforementioned space be named the Vrable Center for Pharmacy Excellence.

9. Resolution No. 2026-108, Naming of the Dr. Gerald M. Gregorek Aerospace Learning Laboratory:

IN BOLZ HALL

Synopsis: Approval for the naming of the student flight sciences suite (containing rooms 102 and 103) in Bolz Hall, located at 2036 Neil Avenue, is proposed.



THE OHIO STATE UNIVERSITY

WHEREAS The College of Engineering strives to provide students with access to high quality, experiential learning; and

WHEREAS renovations in Bolz Hall have provided centralized access to unique state-of-the-art facilities and equipment for students throughout the Department of Mechanical and Aerospace Engineering; and

WHEREAS friends and colleagues of Dr. Gerald Gregorek have provided significant contributions to the Department of Mechanical and Aerospace Engineering; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of the aforementioned donors' philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the aforementioned space be named the Dr. Gerald M. Gregorek Aerospace Learning Laboratory.

10. Resolution No. 2026-109, Naming of Internal Spaces – Riffe Building:

IN THE RIFFE BUILDING

Synopsis: Approval for the naming of internal spaces in the Riffe Building, located at 496 W. 12th Avenue, is proposed.

WHEREAS The Ohio State University College of Pharmacy drives transformative education, research, practice and community engagement, empowering innovators to advance health for all; and

WHEREAS the Riffe Building has been undergoing renovations by the college to create a new learning center to include active learning classrooms, individual study spaces, meeting rooms and a new student lounge to better serve and support students and staff within the college; and

WHEREAS The donors listed below have provided significant contributions to the College of Pharmacy; and

- Richard M. Mora Sr.
- Dr. Rosalie Sagraves
- Meijer Great Lakes Limited Partnership
- Dr. Ned M. Milenkovich and Mrs. Elvy Milenkovich
- Dr. Sheila M. Thomas and Mr. Adam C. Jackson
- Dr. Max J. Peoples Jr.
- Dr. Deanna Kroetz
- Dr. Amy W. Valley
- Dr. Julie A. Johnson

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of the aforementioned donors' philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the



Ohio Administrative Code, that for the life of the physical facility the aforementioned spaces be named the following:

- Dr. Milap C. Nahata Welcome Atrium Made Possible by Ric Mora BS Pharm '63
- Dr. Jack L. Beal Room Made Possible by Ric Mora BS Pharm '63 (rm. R201)
- Ric Mora BS Pharm '63 Kitchenette (rm. R103)
- The Sagraves Buckeye Huddle by Dr. Rosalie Sagraves PharmD, BS Pharm '69 (rm. R208)
- Meijer Pharmacy Classroom (rms. R112 & R118)
- Ned Milenkovich Family Group Study Room (rm. R209)
- Dr. Sheila M. Thomas-Jackson BSP Pharm '92 PharmD '00 Group Study Room (rm. R205)
- Nancy Perilla Peoples and Max J. Peoples Sr. & Belinda D. Peoples, MS, OSU, 83 & William A. Peoples, BS, OSU 83 Collaboration Room (rm. R106B)
- Mary Schickling Peoples and Wayne W. Peoples & Violet Grace Hurd Berdine (Pharmacist) and Anthony A. Berdine Collaboration Room (rm. R106A)
- Julie Johnson, PharmD Deanna Kroetz, PhD Amy Wells Valley, PharmD, BS Pharm '85, Group Study Room (rm. R207)

11. Resolution No. 2026-110, Naming of Internal Spaces – University Hospital:

IN UNIVERSITY HOSPITAL

Synopsis: Approval for the naming of internal spaces in the University Hospital located at 650 W. 10th Avenue is proposed.

WHEREAS the new University Hospital enhances a unified Ohio State Wexner Medical Center campus; and

WHEREAS the Ohio State Wexner Medical Center campus provides leading-edge research, outstanding clinical training and world-class patient care; and

WHEREAS Lisa and John Warner, MD have provided significant contributions to the Wexner Medical Center and University Hospital; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of philanthropic support provided by Lisa and John Warner, MD the Board of Trustees hereby approves in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the following spaces be named:

- Lisa and John Warner, MD Welcome Desk
- Lisa and John Warner, MD Family Lounge (rm. 22036)

12. Resolution No. 2026-111, Naming of Internal Spaces – Engineering Research and Education Laboratories:

IN ENGINEERING RESEARCH AND EDUCATION LABORATORIES

Synopsis: Approval for the naming of internal spaces in Engineering Research and Education Laboratories, located at the corner of Woodruff Avenue and College Road, is proposed.



THE OHIO STATE UNIVERSITY

WHEREAS the College of Engineering's new Engineering Research and Education Laboratories is being built to capitalize on the momentum and gains in education, research, innovation and economic well-being; and

WHEREAS Engineering Research and Education Laboratories will create collaborative spaces for the university's highly ranked Departments of Materials Science and Engineering, Biomedical Engineering and Chemical and Biomolecular Engineering, spurring new ways of conducting research, new improvements to human health and new partnerships to advance Ohio businesses; and

WHEREAS the donors listed below have provided significant contributions to the construction of Engineering Research and Education Laboratories; and:

- John Baysore and Virginia Baysore
- George Smith and Gretchen Smith
- Douglas Herr and Jane Maliszewski
- Victor Yin and Kuei-Chun Yin
- Saeid Rahimian and Shelley Rahimian
- John Toussant and Libby Toussant
- Srinivasan Ganapathi and Nivedita Ganapathi
- Ann Schavey and Larry Schavey

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of the aforementioned donors' philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the aforementioned spaces be named the following:

- The Baysore Family Engineering Suite (containing rms. 4200, 4200A, 4200B and 4220)
- The George and Gretchen Smith Foundations Lab (rm. 1230)
- Doug "Ben" Herr and Jane Maliszewski Collaboration Space (rm. 4319)
- The Victor Yin Lab (rm. 1210)
- Saeid and Shelley Rahimian Processing Studio (rm. 1320B)
- John and Libby Toussant Wet Lab (rm. 1320C)
- KG and Nivedita Ganapathi Conference Room (rm. 3243)
- The Schavey Family Office (rm. 5229)

13. Resolution No. 2026-112, Naming of the Clinical Research and Innovation Facility:

IN THE COLLEGE OF MEDICINE

Synopsis: Approval for the naming of the building located at 1960 Kenny Road (Building #0200), is proposed.

WHEREAS the Research Administration Building was named for its original purpose and served the Office of Sponsored Programs; and

WHEREAS the facility no longer houses the Office of Sponsored Programs and is currently home to the Department of Psychiatry and Behavioral Health and many of its research programs; and

WHEREAS the College of Medicine recommends and Planning, Architecture and Real Estate reviewed this change; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:



NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the aforementioned space be named the Clinical Research and Innovation Facility.

14. Resolution No. 2026-113, Naming of the Institute of Brain, Behavior and Immunology:

IN THE COLLEGE OF MEDICINE

Synopsis: Approval for the naming of the building located at 460 Medical Center Drive (Building #0878), is proposed.

WHEREAS The Institute for Behavioral Medicine Research building was named to reflect the institute's name at the time; and

WHEREAS the proposed name change aligns with the institute's name, as recently approved by University Senate; and

WHEREAS the College of Medicine recommends and Planning, Architecture and Real Estate reviewed this change; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the aforementioned space be named the Institute of Brain, Behavior and Immunology.

15. Resolution No. 2026-100, Approval to Enter Into/Increase Professional Services and Enter Into/Increase Construction Contracts:

APPROVAL TO ENTER INTO/INCREASE PROFESSIONAL SERVICES CONTRACTS

BSH – LOWER-LEVEL RENOVATION
15TH AND HIGH ARTS PLAZA
MULTIMODAL SAFETY PLANNING STUDY

APPROVAL TO ENTER INTO/INCREASE PROFESSIONAL SERVICES AND CONSTRUCTION CONTRACTS

MMP CONCOURSE RENOVATION
STEFANIE SPIELMAN COMPREHENSIVE BREAST CENTER LINAC REPLACEMENT

APPROVAL TO ENTER INTO/INCREASE CONSTRUCTION CONTRACTS

NORTH TOWERS RENOVATIONS
OUTPATIENT CARE EAST CLINIC RENOVATIONS AND RELOCATIONS
UH-DOAN HALL SPRINKLER INSTALLATION

Synopsis: Authorization to enter into/increase professional services and construction contracts, as detailed in the attached materials, is proposed.

WHEREAS in accordance with the attached materials, the university desires to enter into/increase professional services contracts for the following projects; and



	Prof. Serv. Approval Requested	Total Requested	
BSH – Lower-Level Renovation	\$2.0M	\$2.0M	Auxiliary funds
15th and High Arts Plaza	\$2.3M	\$2.3M	University funds
Multimodal Safety Planning Study	\$0.375M	\$0.375M	Grant funds University funds

WHEREAS in accordance with the attached materials, the university desires to enter into/increase professional services contracts and enter into/increase construction contracts for the following projects; and

	Prof. Serv. Approval Requested	Construction Approval Requested	Total Requested	
MMP Concourse – Renovation	\$0.5M	\$5.3M	\$5.8M	Auxiliary funds
Stefanie Spielman Comprehensive Breast Center Linac Replacement	\$0.2M	\$4.7M	\$4.9M	Auxiliary funds

WHEREAS in accordance with the attached materials, the university desires to enter into/increase construction contracts for the following projects; and

	Construction Approval Requested	Total Requested	
North Towers Renovations	\$15.0M	\$15.0M	University debt
Outpatient Care East – Clinic Renovations and Relocations	\$3.9M	\$3.9M	Auxiliary funds
UH-Doan Hall Sprinkler Installation	\$8.8M	\$8.8M	Auxiliary funds

WHEREAS the Master Planning and Facilities Committee has reviewed the projects listed above for alignment with all applicable campus plans and guidelines; and

WHEREAS the Finance and Investment Committee has reviewed the projects listed above for alignment with the Capital Investment Plan and other applicable financial plans:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves that the fiscal year 2026 Capital Investment Plan be amended to include professional services for the 15th and High Arts Plaza project and partial construction funding for the North Towers Renovation project.

BE IT FURTHER RESOLVED, That the Board of Trustees hereby approves that the president and/or senior vice president for business and finance be authorized to enter into/increase professional services and construction contracts for the projects listed above in accordance with established university and State of Ohio procedures, with all actions to be reported to the board at the appropriate time.



(See Appendix X for background information, page XX)

16. Resolution No. 2026-101: Approval for Acquisition of Real Property – 941 Chatham Lane:

3.384 +/- ACRES AT 6515 PULLMAN DRIVE,
LEWIS CENTER, DELAWARE COUNTY, OHIO

Synopsis: Authorization to purchase real property located at 6515 Pullman Drive, Lewis Center, Ohio, is proposed.

WHEREAS The Ohio State University seeks to purchase 3.384 acres of improved real property located at 6515 Pullman Drive, Lewis Center, Ohio, identified as Delaware County parcel number 318-220-01-058-026 at a purchase price of \$7,500,000; and

WHEREAS the purchase of this property supports the Wexner Medical Center's long term strategic plan:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves that the president and/or senior vice president for business and finance shall be authorized to take any action required to effect the purchase of the aforementioned property upon terms and conditions deemed to be in the best interest of the university and at a purchase price at or below the appraised value.

(See Appendix X for background information, page XX)

Action: Upon motion of Mr. Mitevski, seconded by Mr. Bigby, the foregoing motions were adopted by roll-call vote with the following members present and voting: Mr. Mitevski, Mr. Bigby, Mr. Heminger, Mr. Skestos, Dr. Buchan, Ms. Chronis, Mr. Stahl and Mr. Zeiger.

Written Reports

In the public session materials, there were two written reports for the committee to review:

- a. FY26 Interim Financial Report
(See Attachment X for background information, page X)
- b. Detailed Foundation Report
(See Attachment X for background information, page X)

EXECUTIVE SESSION

It was moved by Mr. Mitevski and seconded by Mr. Heminger that the committee recess into executive session to consider business-sensitive trade secrets. A roll-call vote was taken, and the committee voted to go into executive session with the following members present and voting: Mr. Mitevski, Mr. Bigby, Mr. Heminger, Mr. Skestos, Dr. Buchan, Ms. Chronis, Mr. Stahl and Mr. Zeiger.

The committee entered into executive session at 8:16 a.m. and adjourned at 10:12 a.m.

APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2027

Synopsis: Approval is requested for the university's operating budget for the fiscal year ending June 30, 2027.

WHEREAS the State of Ohio biennial budget for State Fiscal Years 2026 and 2027, including funding levels for state institutions of higher education, has been enacted; and

WHEREAS tuition rates and mandatory fee levels for the Columbus and regional campuses for Academic Year 2026-2027 are proposed at the June 2026 meeting of the Board of Trustees; and

WHEREAS university administration recommends approval of the Fiscal Year 2027 Operating Budget for the fiscal year ending June 30, 2027:

NOW THEREFORE

BE IT RESOLVED, That the university's operating budget for the fiscal year ending June 30, 2027, as set forth in the accompanying Fiscal Year 2027 Operating Budget Book, is hereby approved, and

BE IT FURTHER RESOLVED, That authority is granted to the president to make expenditures in accordance with the approved budget and within projected sources.

TOPIC:

Fiscal Year 2027 Operating Budget Approval

CONTEXT:

Approval of the Fiscal Year 2027 Operating Budget, covering the period ending June 30, 2027, represents the final step in establishing the University's operating budget for the fiscal year. The proposed budget is based on tuition and mandatory fee levels on the agenda for this Board of Trustees meeting, as well as funding levels established in the State of Ohio biennial budget for State Fiscal Years 2026 and 2027.

SUMMARY:

- Resolution for Approval of the Fiscal Year 2027 Operating Budget
- Fiscal Year 2027 Operating Budget Book for The Ohio State University

REQUESTED OF THE FINANCE & INVESTMENT COMMITTEE:

Approval of the Fiscal Year 2027 Operating Budget.



THE OHIO STATE UNIVERSITY

FY 2027 Financial Plan

Office of Business and Finance
Financial Planning and Analysis

FY 2027 Financial Plan

Chapter 1 Strategic Context	3
FY 2027 Operating Plan Summary	7
Chapter 2 Operating Plan Scope	9
Operating Plan Units.....	9
Operating Plan Funds	14
General Funds Allocations.....	19
Chapter 3 FY 2027 Financial Plan	22
Consolidated	22
University [excluding Health System, OSUP, DPCUs, and eliminations]	23
University by Fund Group	24
Chapter 4 University Operating Plan Sources	25
Tuition and Fees	25
• Instructional, General & Student Life Fees	27
• Non-Resident & International Surcharges	27
• Program / Special & Technology Fees.....	28
• Peer Comparison of Fees.....	28
Government Appropriations.....	31
Grants and Contracts	32
Sales and Services	33
Advancement Sources.....	34
Endowment Distributions and Interest Income	34
Chapter 5 University Operating Plan Uses	36
Salaries and Benefits	36
Student Financial Aid.....	37
Fee Authorizations.....	38
Supplies and Services.....	39
University Debt Service	39

Chapter 6 | Health System Operating Plan40

Chapter 7 | OSU Physicians Operating Plan.....42

Chapter 8 | Interim Capital Investment Plan FY 2027-3144

Appendix A | Student Fees.....47

 Columbus Undergraduate Fees 47

 Regional Campus and ATI Undergraduate Fees 48

 Graduate and Professional Fees 49

 Housing Rates 50

 Dining Rates 51

Appendix B | Tuition and SSI History (Columbus Campus).....52

Chapter 1 | Strategic Context

The FY 2027 Financial Plan reflects Ohio State's strong financial foundation and its alignment with the university's *Education for Citizenship 2035* strategic vision. Continued strength in investment performance, sustained positive momentum at the Health System, a focus on diversified revenue streams, and meaningful progress in operational efficiencies have positioned the university to advance its long-term priorities.

The recent upgrade of the university's credit rating to 'AA+' by S&P further affirms Ohio State's position as one of the nation's most financially stable and forward-looking public universities, well equipped to deliver on its vision for impact, in academic excellence, research, talent, and operational capacity, cornerstones of the strategic plan.

Investing in Education for Citizenship 2035

Ohio State's strategic plan, *Education for Citizenship 2035*, outlines a 10-year vision to position the university as the top public university in the nation. Developed with input from the university community, the plan focuses on advancing academic distinction, expanding opportunity, and driving impact for Ohio and beyond.

These investments are made possible by strong operating margins and the strategic use of unrestricted funds. Our financial strength enables us to make bold investments in the future.

- *Academic Excellence:* Attracting and retaining world-class faculty who engage in transformative research that advances solutions for Ohioans and beyond; drawing companies to Ohio for the quality and quantity of our workforce, our industry friendliness and the excellence of our research; inventing technology and launching startups that create prosperity throughout our region; and investing in our high-potential academic programs.
- *Expanding Access and Affordability:* Launching tuition-free pathways for qualifying Ohio students, including the Buckeye Bridge program for low- to middle-income transfer students and the Regional Campus Commitment, which makes it possible for eligible students who start on one of Ohio State's regional campuses or Ohio State ATI to earn their degree tuition free.
- *Fostering Innovation and Opportunity:* Opening a new 26-story hospital tower, expanding the research enterprise to \$2 billion, and ensuring every undergraduate has access to paid internships and career readiness programs will prepare students for leadership in a rapidly changing world.
- *Building Community and Citizenship:* Reaffirming our commitment to civil discourse, academic freedom, and service to Ohio and the nation by producing graduates equipped with the most marketable skills and credentials, and an educational experience that aligns with the future of work: critical thinking, adaptability and ethical leadership.

Looking Ahead

Our achievements to date reflect the collective dedication of our faculty, staff, students, alumni and supporters. Together, we are advancing Ohio State's *Education for Citizenship 2035* vision, strengthening academic and research excellence while expanding our impact as a model public university that drives economic opportunity, enhances well-being and strengthens our communities.

Executive Summary

This plan builds on the university's strengths and provides an operating margin to be reinvested in strategic initiatives and capital projects at the university.

We are presenting the Operating Plan alongside the Interim Capital Investment Plan to provide more clarity about funding sources, which funding sources are fungible and can be spent for unrestricted purposes, and which funding sources must be spent on legally mandated or designated programs and projects. The narratives throughout this financial plan utilize this managerial-based presentation.

This document includes an introduction to the budget process at Ohio State, the full FY 2027 Operating Plan, FY 2027 Interim Capital Investment Plan and detailed material provided in the Appendix.

Highlights of the Consolidated Financial Plan

Total Sources and Uses (\$ thousands)	FY26 Forecast	FY27 Plan	FY26-FY27 \$ Diff	FY26-FY27 % Diff
University, External Sources	\$4,822,677	\$4,837,849	\$15,173	0.3%
Health System	\$6,254,439	\$6,691,085	\$436,646	7.0%
OSU Physicians, Inc, External Sources	\$1,127,454	\$1,250,471	\$123,017	10.9%
DPCUs & Eliminations	(\$80,366)	(\$89,777)	(\$9,411)	-211.7%
Total Sources	\$12,124,203	\$12,689,628	\$565,425	4.7%
Total Personnel Expenses	\$5,790,076	\$6,313,565	\$523,489	9.0%
Total Non-Personnel Expenses	\$5,438,592	\$5,773,515	\$334,923	6.2%
Total Uses	\$11,228,668	\$12,087,080	\$858,412	7.6%
Sources Less Uses, Operating	\$895,535	\$602,548	(\$292,987)	-32.7%
Total Capital-Related Sources	\$279,474	\$246,595		
Total Capital-Related Uses	\$1,010,404	\$853,545		
Sources Less Uses, Capital	(\$730,930)	(\$606,950)		
Sources Less Uses, Capital and Operating	\$164,605	(\$4,402)		

Sources: We anticipate consolidated sources will increase \$565.4 million, or 4.7%, to \$12.7 billion in FY 2027 compared to the FY 2026 Forecast.

- The university is projecting \$4.8 billion of total sources, excluding net transfers from the Health System, which is an increase of \$15.2 million to the FY 2026 Forecast. Specifically, we anticipate increases in the areas of tuition and fees (increasing \$48.0 million) driven by increases in rates for the incoming tuition guarantee cohort, expanded online programs, non-resident fees, and differential rate increases for professional and tagged master's programs; departmental sales and services (increasing \$8.2 million) resulting from instructional clinic activities; and endowment distributions (increasing \$42.4 million). Increases in these areas are largely offset by decreases in state operating support (decreasing \$3.8 million) attributable to a change in the state funding formula to be introduced in FY 2027; exchange grants and contracts (decreasing \$9.3 million) driven by normalized research funding; non-exchange grants and contracts (decreasing \$2.9 million) driven by the refunding of Build America Bonds (BABs) in FY 2026, with the associated

federal subsidy revenues no longer being received in FY 2027; auxiliary sales and services (decreasing \$11.9 million) based on the planned decrease in dorm occupancy and meal plan usage; current use gifts (decreasing \$15.0 million); interest income (decreasing \$36.3 million) and other revenue (decreasing \$4.2 million) driven by assumed reductions to royalty revenues.

- Prior to consolidation and Medical Enterprise eliminations, the Health System and OSU Physicians, Inc. (OSUP) together account for a total increase in sources of \$559.7 million due to a combination of an estimated increase in adjusted admissions, outpatient growth, and some rate increases.

Uses: We anticipate consolidated uses will increase \$858.4 million or 7.6% to \$12.1 billion in FY 2027 compared to the FY 2026 Forecast.

- The university is projecting \$5.0 billion of total uses, which is an increase of \$248.8 million or 5.2%. The most significant driver of this increase is salaries, which are increasing \$103.7 million or 5.0% over the FY 2026 Forecast and related benefit cost increases of \$62.7 million. Increased salaries reflect a 3.0% merit increase pool (\$52.8 million) and related benefits expense. Increases beyond the merit pool are driven by investments in strategic faculty and staff hiring initiatives, including market adjustments. Non-personnel uses are increasing by \$82.4 million, or 3.9%, driven by increases in student fee authorizations of \$3.3 million; supplies, services, and other inflationary and strategic cost increases of \$65.0 million, or 4.8%; and debt service increases of \$20.3 million, driven by an assumed \$400 million bond issuance in FY 2027; offset by an annual reduction in student aid of \$6.1 million based on continuing students.
- The Health System and OSUP's increases in uses are due to expenses to support their continued revenue growth and 4.5% salary increases, inclusive of the annual merit pool and incremental market increases to support employee retention and recruitment.

Sources Less Uses: We anticipate a consolidated surplus, excluding capital, of \$602.5 million. After including capital sources and uses, this surplus decreases to a loss of \$4.4 million, representing the investment of cash and bond proceeds in the university's capital plan. Details of the FY 2027 Interim Capital Investment Plan are included in Chapter 8.

- The university is projecting an operating surplus of \$128.8 million, excluding capital. This surplus becomes a loss of \$136.9 million after including capital sources and uses. University surpluses are not completely fungible, as some funds are for restricted purposes. The university is comprised of general funds used for teaching and other unrestricted uses, restricted funds from grants, gifts, or governmental appropriations, and earnings funds such as housing and dining and health sciences clinical operations. University funds are tracked and managed to ensure all restrictions are met. Of the \$128.8 million surplus before capital, \$91.0 million is from general funds, negative \$19.1 million is associated with earnings funds, and the remainder is for restricted purposes.

- The Health System FY 2027 Operating Plan projects an operating surplus of \$446.9 million, excluding capital. This surplus becomes a surplus of \$105.6 million, including capital, based on net capital uses of \$341.3 million.
- The OSU Physicians, Inc. FY 2027 Operating Plan projects an operating surplus of \$4.5 million, based on \$1.482 billion operating sources (including \$232.0 million of Medical Center Investment transfers, see Chapter 7) and \$1.478 billion of operating uses.

FY 2027 Operating Plan Summary

The following table shows consolidated sources and uses for FY 2027 and compares those numbers to the forecast for FY 2026 and actual results from FY 2025.

Total Sources and Uses (\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY25-FY27 CAGR	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Tuition and Fees (gross)	\$1,475,048	\$1,530,361	\$1,578,373	3.4%	\$48,012	3.1%
State Share of Instruction	\$437,373	\$454,413	\$450,636	1.5%	(\$3,777)	-0.8%
Other Operating Appropriations	\$103,355	\$104,719	\$104,662	0.6%	(\$57)	-0.1%
Exchange Grants & Contracts	\$1,133,978	\$1,134,830	\$1,127,741	-0.3%	(\$7,089)	-0.6%
Non-Exchange Grants & Contracts	\$148,416	\$156,930	\$153,996	1.9%	(\$2,934)	-1.9%
Sales and Services - Auxiliaries	\$506,300	\$499,899	\$488,041	-1.8%	(\$11,858)	-2.4%
Sales and Services - Departmental	\$217,671	\$232,567	\$241,141	5.3%	\$8,574	3.7%
Sales and Services - Health System	\$5,035,963	\$6,015,411	\$6,442,072	13.1%	\$426,660	7.1%
Sales and Services - OSU Physicians	\$1,036,031	\$1,122,472	\$1,245,489	9.6%	\$123,017	11.0%
Current Use Gifts	\$233,066	\$197,000	\$182,000	-11.6%	(\$15,000)	-7.6%
Endowment Distributions	\$421,963	\$447,810	\$490,186	7.8%	\$42,376	9.5%
Interest Income	\$138,295	\$127,953	\$89,467	-19.6%	(\$38,486)	-30.1%
Other Revenue	\$226,961	\$99,837	\$95,823	-35.0%	(\$4,014)	-4.0%
Total Sources	\$11,114,420	\$12,124,203	\$12,689,628	6.9%	\$565,425	4.7%
Total Personnel Expenses	\$5,638,768	\$5,790,076	\$6,313,565	5.8%	\$523,489	9.0%
Fee Authorizations	\$147,565	\$147,260	\$150,534	1.0%	\$3,274	2.2%
Student Aid	\$522,119	\$541,730	\$535,588	1.3%	(\$6,143)	-1.1%
Supplies, Services & Other	\$3,707,597	\$4,555,465	\$4,874,482	14.7%	\$319,018	7.0%
Debt Service	\$208,981	\$194,138	\$212,911	0.9%	\$18,773	9.7%
Total Non-Personnel Expenses	\$4,586,262	\$5,438,592	\$5,773,515	12.2%	\$334,923	6.2%
Total Uses	\$10,225,030	\$11,228,668	\$12,087,080	8.7%	\$858,412	7.6%
Sources Less Uses, Operating	\$889,390	\$895,535	\$602,548			
Total Capital-Related Sources	\$360,681	\$279,474	\$246,595			
Total Capital-Related Uses	\$890,832	\$1,010,404	\$853,545			
Sources Less Uses, Capital	(\$530,152)	(\$730,930)	(\$606,950)			
Sources Less Uses, Capital and Operating	\$359,238	\$164,605	(\$4,402)			

Sources

Tuition and fees are charged to students to cover the cost of instruction and university operations. All students are charged a base instructional fee depending on their program of study. Non-Ohio residents and international students also pay a non-resident and/or international surcharge. Select graduate and professional programs charge a market-based differential instructional fee. Certain programs also charge a program/special and/or technology fee. Tuition and fees also include Student Life fees, including the Ohio Union fee, the recreation fee, the student activities fee, and other miscellaneous fees for applications, orientation, transcripts, and the like.

Government Appropriations are divided between State Share of Instruction (SSI) and State Operating Appropriations. SSI is allocated between all Ohio public colleges based on a State of Ohio performance-based formula and is used to fund instruction, operations, and strategy. State Operating Appropriations are direct line-item allocations for Ohio State University and are restricted in use.

Grants and Contracts include research projects administered through the Office of Sponsored Programs (OSP), grants and contracts administered directly by colleges and support units, and funding from federal and state government financial aid programs. Grants and contract funds are highly restricted in use and are typically disbursed on a reimbursement basis.

Sales and Services are goods and services sold to students or the general public. Housing, dining, athletics, and instructional clinical services make up the majority of this revenue. University sales and services operations retain their earnings and are charged an overhead rate to fund central operations and strategy.

Health System and OSU Physicians' revenues are derived from patient and insurance billing. The Health System and OSU Physicians retain their earnings and are charged an overhead rate to fund central operations and strategy.

Current Use Gifts are gifts that are available for immediate use based on donor restrictions. These funds are highly restricted based on donor intent and may or may not be expended in the year received.

Endowment Distributions are received from endowed funds established for the purpose of generating a distribution in perpetuity for a donor-restricted purpose. For purposes of the Operating Plan, only distributions are counted as sources and are restricted to each endowment description.

Interest Income is generated by the university on eligible operating cash balances. The short and intermediate-term interest revenue is unrestricted and used to fund operations and strategy.

Other Sources include miscellaneous university earnings such as royalties and rental income.

Uses

Personnel Expenses are salaries, wages, and bonus payments to university employees and benefits paid on their behalf. Units pay into benefits pools based on composite rates by employee type; these rates are reviewed by the University's Senate Fiscal Committee and approved by the Provost and Chief Financial Officer.

Student Aid includes all institutional, departmental, governmental, gift and athletic financial aid.

Fee Authorizations pay for the tuition and fees for graduate teaching, research or administrative appointments.

Supplies & Services cover all other operating expenses for the university. Utilities, repairs and maintenance, consulting expenses, and research subcontract expenses are reflected in this category.

University Debt Service is an interest expense and principal repayment incurred on all outstanding debt.

Chapter 2 | Operating Plan Scope

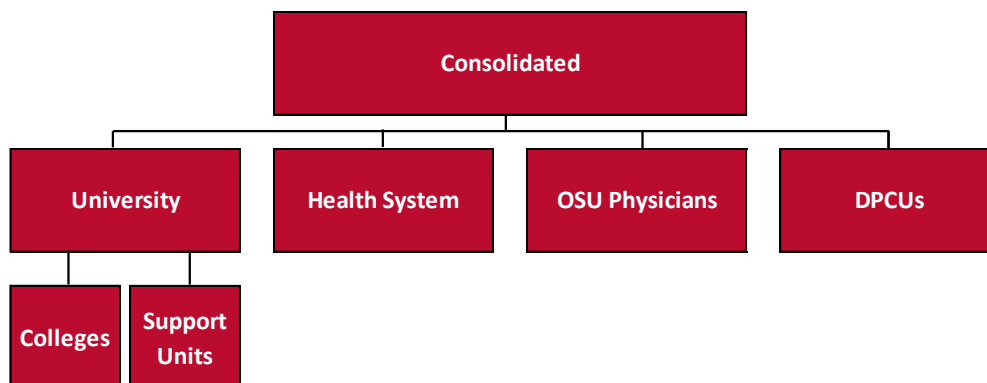
The university is a complex institution with planning units responsible for diverse missions: patient care, introductory accounting instruction, and automotive engineering research are all under the same umbrella. Diverse revenue streams fund these diverse missions, and the financial plan takes all these differences into account.

Operating Plan Units

All-funds operating plans are intended to represent planned revenue and expenses. They are collected from each unit across the university and reviewed and consolidated by the Office of Financial Planning and Analysis. This all-funds total operating plan provides the base framework for evaluating the activities of all academic and support units within the university, allowing proactive responses to changing economic issues as they arise. For the FY 2027 planning cycle, the university used Workday Adaptive Planning, a financial planning tool to collect college and unit plans and integrate data directly from Workday Finance and Human Resources. The university continues to optimize the use of Adaptive to reinforce consistent planning and forecasting, commitment tracking, and efficient position control at the college and unit level.

The financial structure of units throughout the organization reflects our complex mission. The financial plan is based on a hierarchical structure where individual plans are collected from colleges and support units and then consolidated. Financial Planning and Analysis performs a bottom-up review and consolidation of individual plans. It then reconciles the resulting numbers with a top-down forecast approach to arrive at the final submitted plan. Note that this hierarchy does not necessarily imply personnel reporting lines but serves as a graphical representation of how the plan is compiled and consolidated.

The top-level consolidation is made up of the University, Health System, OSU Physicians and Discretely Presented Component Units (DPCUs). Numerous eliminations occur at this level that reflect the transfer of funds among these four entities. In turn, the university is split between colleges and support units; the Health System is divided among five hospitals, dozens of ambulatory care facilities, and other administrative units; and OSU Physicians is split into 19 physicians' practices. The Health System and OSU Physicians, also known as the Medical Enterprise, are discussed in greater detail in Chapters 6 and 7. The remainder of this chapter and Chapters 4 and 5 address the structure and details of the University portion of the consolidated budget.



FY 2027 FINANCIAL PLAN

Colleges are segmented into their respective Executive Dean clusters, Arts and Sciences, Health Sciences Colleges, Professional Colleges, and Regional Campuses for the university consolidation. Figures below represent sources before transfers for all funds.

Colleges			
\$2.5B: total sources before transfers and capital - including research			
Arts and Sciences \$529M	Health Sciences \$953M	Professional \$980M	Regional \$77M
	Dentistry \$69M	Fisher College of Business \$125M	Lima \$12M
	Medicine \$576M	Education and Human Ecology \$102M	Mansfield \$14M
	Nursing \$59M	Engineering \$384M	Marion \$15M
	Optometry \$26M	Food, Agricultural, and Environmental Sciences \$281M	Newark \$35M
	Pharmacy \$51M	Glenn College of Public Affairs \$17M	
	Public Health \$31M	Moritz College of Law \$38M	
	Veterinary Medicine \$142M	Social Work \$33M	

FY 2027 FINANCIAL PLAN

Sources before transfers for all funds for support units are as follows:

Support Units				
\$1.9B: total sources before transfers and capital - including research				
Major Auxiliaries \$698M	Academic Affairs \$283M		Other Support Units \$959M	
Athletics \$284M	Academic Affairs Administration \$64M	Strategic Enrollment \$32M	Administration and Planning \$397M	Human Resources \$54M
Business Advancement \$94M	Graduate School \$55M	Student Academic Excellence Administration \$4M	Board of Trustees \$2M	Legal Affairs \$23M
Student Life \$320M	International Affairs \$13M	Undergraduate Education \$25M	Business and Finance \$43M	Marketing \$9M
	Ohio State Online \$19M	University Libraries \$58M	ERIK \$94M	President \$7M
	Outreach and Engagement \$3M	Wexner Center for the Arts \$10M	Government Affairs \$3M	University Advancement \$75M
			Health Sciences \$248M	University Communications \$4M

Note: Each college and support unit depicted is also divided into many additional planning sub-units, which include divisions such as academic departments, deans' offices, centers, specific earnings operations, sports teams, physicians' practices, etc. University Advancement is shown after central funding transfers that comprise a majority of their budget.

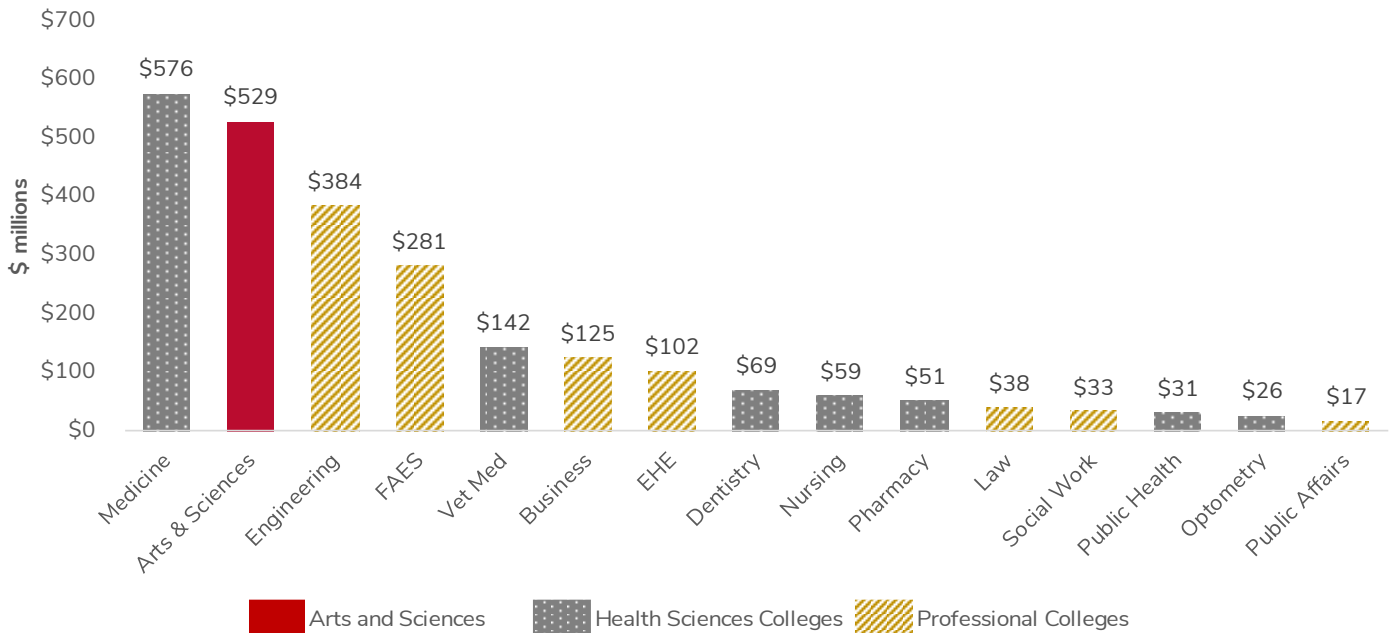
The size of campuses varies widely. The Columbus Campus is by far the largest in terms of sources:

Sources by Campus



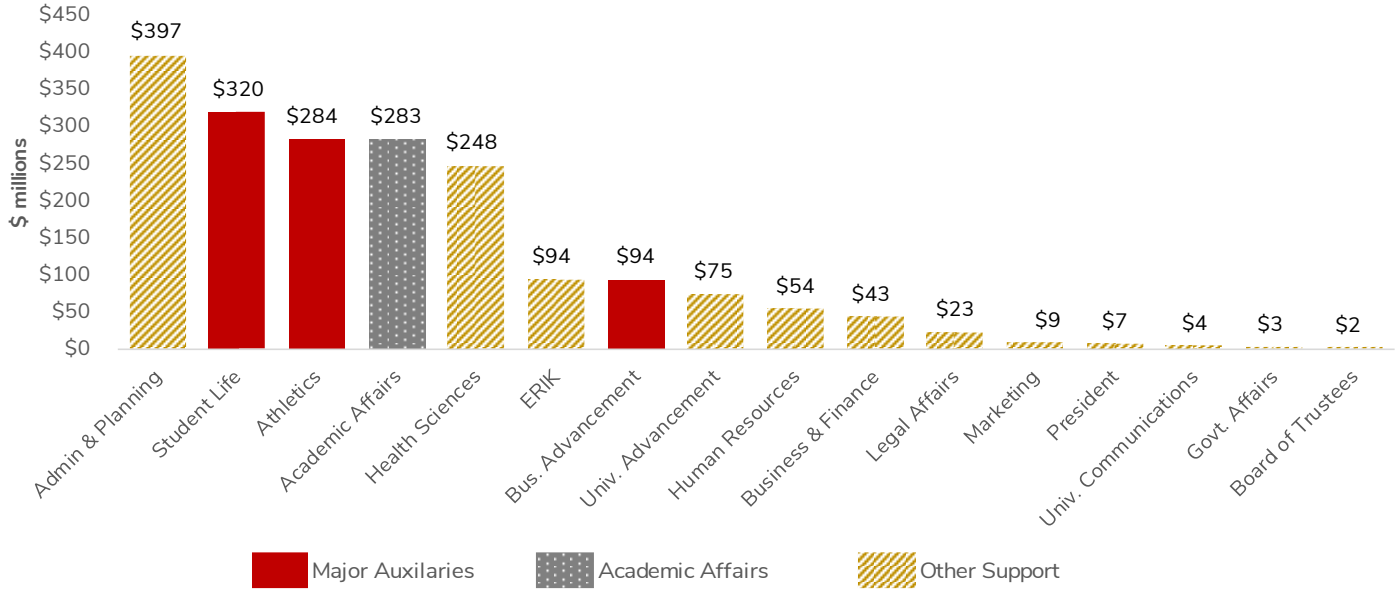
The College of Medicine is the largest college by sources, followed by the College of Arts and Sciences, the College of Engineering, and the College of Food, Agricultural, and Environmental Sciences (FAES).

Sources by College - Columbus Campus



The Office of Administration and Planning and its component units are the largest support unit, followed by Student Life and Athletics.

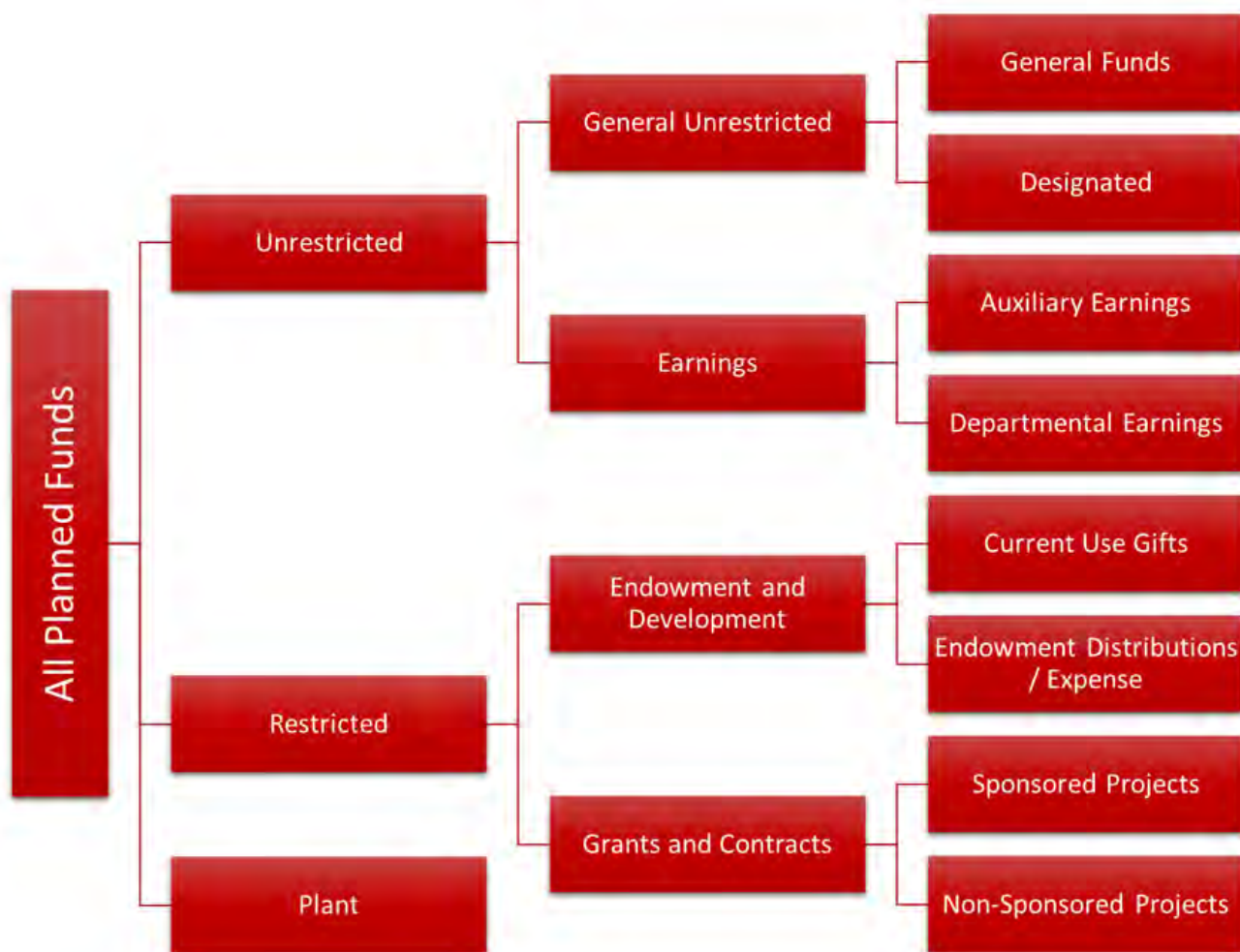
Sources by Support Unit



Operating Plan Funds

Not only is the university divided into planning units of vastly varying sizes, but each planning unit is also tracked using funds to ensure that fund restrictions are met. For the FY 2027 Financial Plan, the university continues a planning process encompassing all university operating funds. This approach affords a holistic view of all university operations in an easily understood format that will enable the university to highlight the evolution of funding sources. This will allow leadership to make informed strategic decisions in a timely manner.

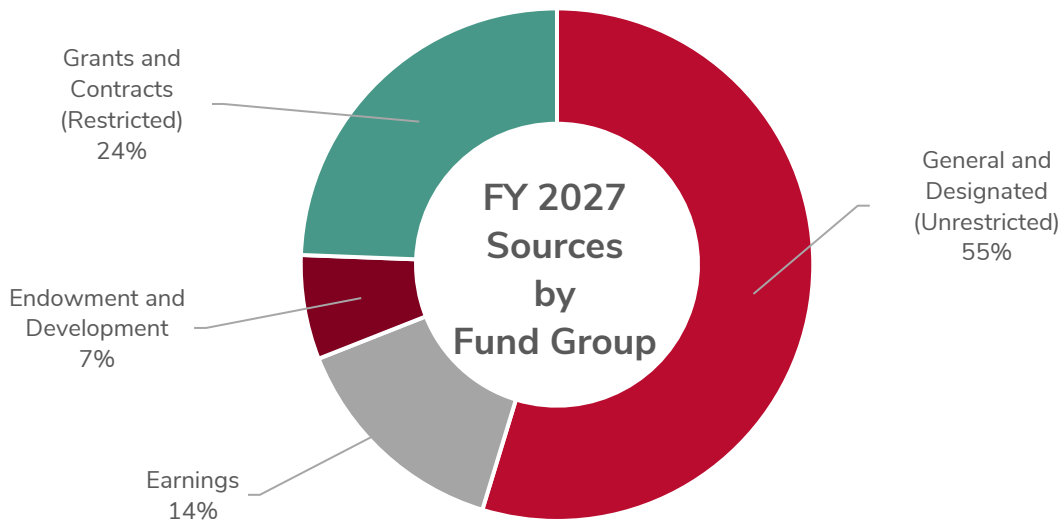
The operating plan comprises the following fund groups:



The university’s plan is developed and managed according to the principles of fund accounting. Not all funds are created alike, and many are not fungible. Revenue is separated into a variety of fund types, the use of which is governed by the restrictions of the specific fund. Some fund types are unrestricted, including general funds and some earnings funds. Other funds have restrictions derived from the source of revenue, including current use gifts, endowments, and grants and contracts received from government agencies, foundations, and other outside sponsors. For both planning and spending decision purposes, the source of funding matters, as only certain fund groups can be used for all purposes at the university. Roughly 55% of total university

operating sources are tied to unrestricted general funds. An additional 14% of total university operating sources are derived from earnings sources, in which customers and users may expect revenue to only support specific goods or services, and the remaining 31% of university operating sources are restricted to the purposes set forth by the donor, contract, or granting agency.

As a feature of decentralized budgeting authority, all colleges and support units carry forward their own equity balances into the following year. They hold these equity balances to apply to strategic opportunities, including hires and startup packages, strategic procurement, capital uses, etc.

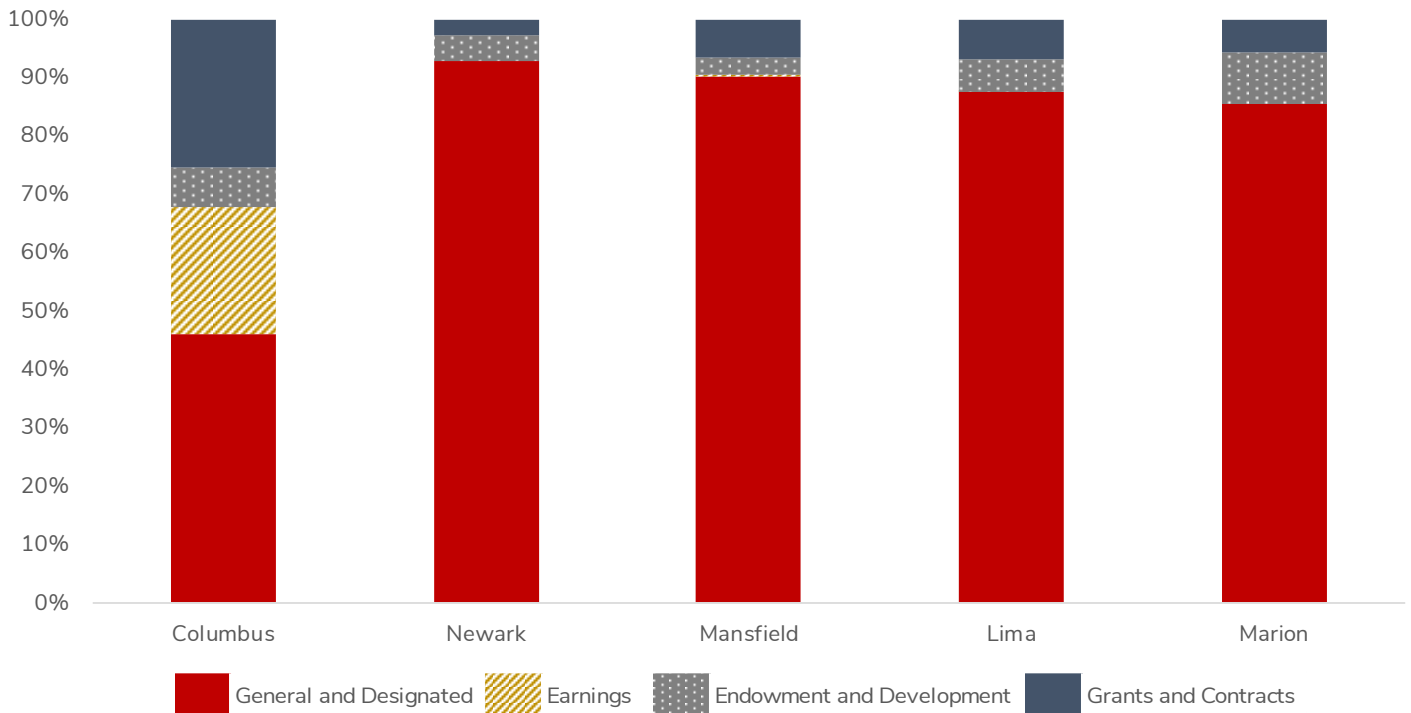


Funding sources and restrictions vary greatly by fund type:

Fund Group	Fund Type	Typical Funding Sources	Restrictions
Unrestricted	General Funds	Tuition and student fees, State Share of Instruction, short-term interest income, grant facilities and administrative cost allowances, cost allocations from earnings funds and Health System	None
	Designated	Originally from General Funds or unrestricted gifts, internally designated for a specific purpose	Not legally restricted but internally restricted for stated purposes
Earnings	Auxiliary Earnings	User fees, e.g., housing, dining, athletics ticket revenue	Not legally restricted, but customer/user may expect specific fees to only support specific goods or services
	Departmental Earnings	User fees, including internal billings, e.g., instructional clinic revenue, lab services revenue, etc.	Not legally restricted, but customers or users may expect specific fees to only support specific goods or services
Restricted Endowment and Development	Current Use Gifts	Donor gifts without either a requirement to be deposited into an endowment or used for a capital project	Restricted based on donor intent, may be governed by a gift agreement
	Endowment Income/Expense	Income from investment of donor gifts in the endowment	Restricted based on donor intent as memorialized in fund description
Restricted Grants and Contracts	Grants and Contracts	Grant or contract dollars received from external entities; includes specific line-item appropriations from the State of Ohio	Restricted based on grant agreement, contract, or line-item appropriation description

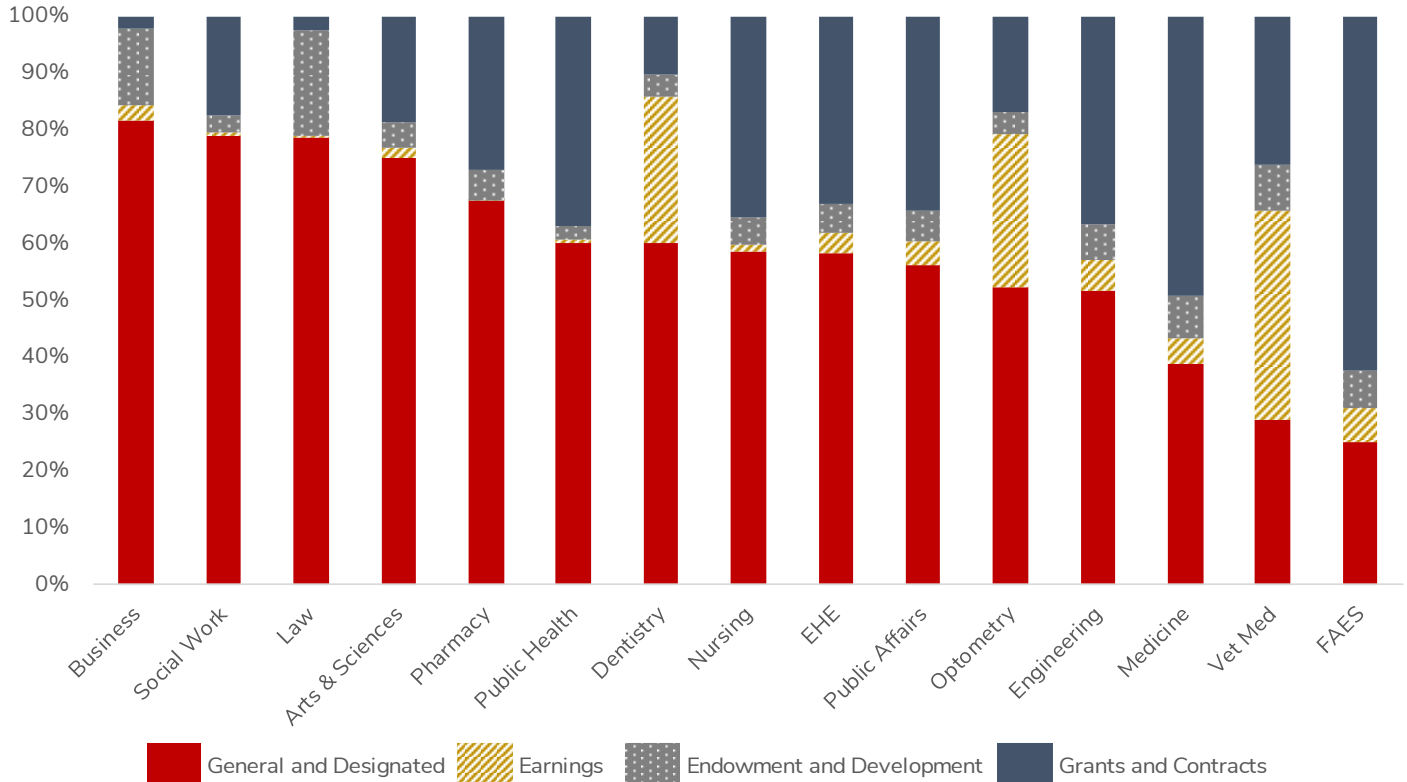
Units vary in size and funding composition, with differences across general funds, earnings and restricted sources. These variations result in different levels of financial flexibility and risk exposure. A unit with heavy reliance on general funds will be more sensitive to changes in enrollment, tuition and fees (including restrictions on tuition rates from the State of Ohio), the proportion of non-resident students, and state support. Support units with reliance on earnings are more susceptible to market-driven factors and typically must carry greater equity balances as reserves to maintain facilities and replace capital equipment. Units more reliant on restricted funding may not have the flexibility to spend all available equity balances based on the original gift or grant restrictions and are likely more susceptible to changes in the grant funding landscape or the loss of a large donor. The following charts show the differences in funding proportions among general and designated, earnings and restricted funds.

Proportion of Sources by Fund Group - By Campus



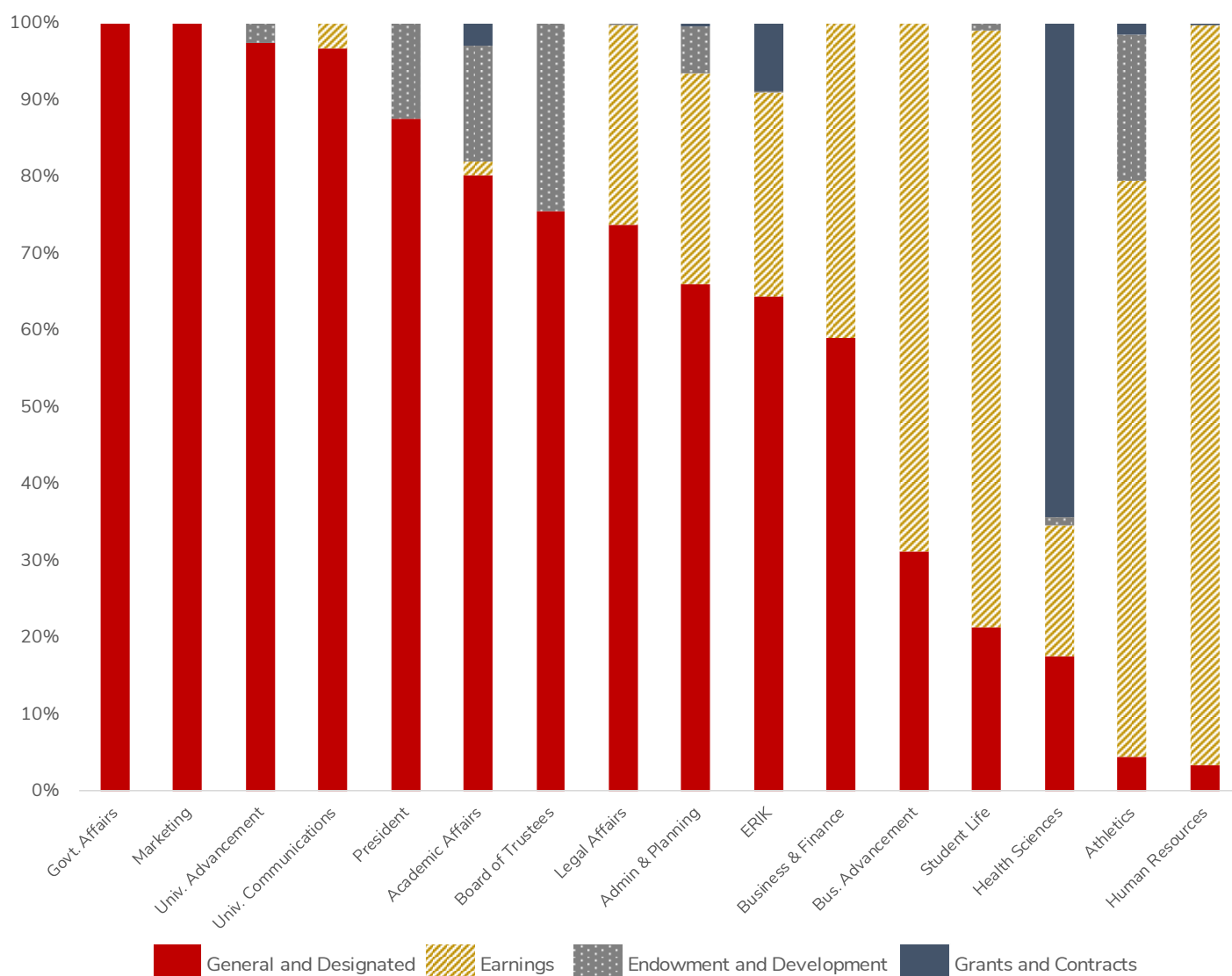
The Columbus campus operates with a more diversified funding mix. In contrast, regional campuses depend heavily on general funds, with the majority of revenue derived from tuition and state subsidy.

Proportion of Sources by Fund Group - By College



Colleges such as Business, Law, Social Work, and Arts and Sciences are more heavily dependent on general fund sources, including tuition and subsidies. In contrast, Dentistry, Optometry, and Veterinary Medicine rely heavily on earnings revenue, primarily generated through their instructional clinical operations. Colleges such as Food, Agricultural, and Environmental Sciences (FAES), the College of Medicine, and the College of Public Health rely more heavily on restricted funding sources, including grants and contracts, to supplement general fund revenue.

Proportion of Sources by Fund Group - By Support Unit



Support units also demonstrate a wide range of funding dependencies, from those heavily reliant on general funds – such as Government Affairs and Marketing – to those primarily supported by earnings funds, including Student Life, Athletics, and Human Resources.

Planning approaches vary based on funding structure. General funds planning is driven by fixed uses, historical trends, and preliminary subsidy and tuition allocations provided by Financial Planning and Analysis. Earnings-based units rely on business plans, approved fee structures, and projected demand. Grants and contracts, and current-use gift revenues are projected based on historical patterns and anticipated awards and contributions.

The Medical Enterprise develops financial plans based on projected activity volumes and associated costs. External factors, such as government reimbursement rates, regulatory requirements, and payer contracts, also play a significant role in developing the Health System’s plan.

General Funds Allocations

Although emphasis was placed on including all university funds in the FY 2027 planning process, general funds continue to remain a significant component of the plan. General funds can broadly be used for any university purpose, whereas restricted funds are more specifically targeted. These funds play an essential role in both the plan and operations of the university, as they cover many expenses in the colleges and support units for which it is difficult to raise money. The primary sources of general funds are tuition and other student fees, State Share of Instruction, indirect cost recovery, and overhead charged to earnings units.

Allocation of Funds

For general funds, the Columbus campus uses an allocation model that is comprised of two components: a modified Responsibility Center Management (RCM) model and the strategic investment of central funds. This structure allows for decentralized decision-making and control of financial resources at the colleges and support units while still retaining central funds for holistic strategic investment purposes. The modified RCM allocation model assigns substantial control over resource decisions to individual colleges and support units. The underlying premise of the university's decentralized budget model is entrusting academic and support unit leaders with significant control over financial resources, leading to more informed decision-making and better outcomes for the university. Through this resource funding model, colleges are incentivized to increase resources by teaching more credit hours, enrolling more students, increasing retention, and growing research activity.

Each college and support unit receives a portion of general funds supporting both academic and administrative functions. The process for allocating the funds is administered through the Office of Financial Planning and Analysis under the guidance of the Chief Financial Officer and Provost. General funds are allocated to colleges and support units on a marginal basis under established criteria. In other words, increases (or decreases) in the pool of general funds available each budget year are allocated back to colleges and support units as increases (or decreases) to their base general funds' budgets.

Starting in FY 2027, the university's budget model is aligned with an "as-earned" allocation. Revenue is allocated to colleges based on four primary funding formulas: undergraduate tuition, undergraduate state support, graduate tuition, and graduate state support. The undergraduate tuition formula allocates ninety percent based on credit hours taught, with the remaining ten percent allocated based on primary majors, providing incentives for student retention. Undergraduate state support is allocated based on the type of course taught and the cost of instruction. As a college teaches an increasing share of total credit hours, or increases its share of undergraduate majors, it receives a proportionally larger share of the marginal budget model funding. Conversely, if a college's share of credit hours taught declines, alongside a decrease in undergraduate majors, the college's allotted share of incremental funding will correspondingly decline.

The other two funding formulas allocate graduate tuition and state support based on a two-year average credit hours by program (tuition) and cost of instruction (state support). Like the undergraduate allocation, as a college teaches more of the share of total credit hours, it receives a proportionally larger share of the incremental funding.

FY 2027 FINANCIAL PLAN

The two-year averaging of allocation drivers acts as a smoothing mechanism in times of unforeseen volatility. Colleges will receive their share of marginal revenue on indirect research cost recovery, based on the college's share of research revenue. Fee revenue from differential, learning technology, course and program/special fees are provided directly to colleges.

Support units are funded through a combination of central tax, specific activity-based assessments, and an overhead rate charged to auxiliary and earnings units. The central tax, assessments and overhead charges are designed to provide the funds necessary to maintain support services provided by units such as the Department of Public Safety, Office of the Controller, President's Office, and Office of Academic Affairs. Support units are generally ineligible for marginal revenue changes because the funding formulas rely on credit hours taught and majors; instead, support units must request additional funding during the annual planning process to support new services or mandates. For FY 2027, the following requests were prioritized for central investment, assuming no local funds are available, through the shared governance support office and college finance budget request processes.

Service Excellence Investment	FY27 Plan
Public Safety	\$900,000
Deferred Maintenance	\$2,700,000
Total	\$3,600,000

In addition to the requested central investments, \$5.4 million in unit investments have been committed in FY 2027 for the Student Information Systems Project. In support of *Education for Citizenship 2035*, the institution's strategic plan, an additional \$126.0 million has been budgeted in FY 2027 to support Executive Leadership's investments.

Allocations of expenses are also made through the general funds' allocation model. Both colleges and support units receive a net allocation that considers both marginal revenue and marginal expenses. Current expense assessments include:

Assessment	Allocation Basis	Notes
Plant Operation and Maintenance	Assignable square footage	The square footage is multiplied by a flat rate per square foot for four types of costs: utilities, custodial service, maintenance, and deferred maintenance.
Student Services	Credit hours	<ul style="list-style-type: none"> • Cost Pool 1 (Undergraduate): 91% of this pool is Undergraduate Financial Aid. It also includes operating budgets for Financial Aid and First-Year Experience. Expense is allocated by average undergraduate credit hours (90% of pool) and average undergraduate primary majors (10% of pool). • Cost Pool 2 (Graduate): 96% of this pool is Non-Resident Fee Authorizations and Graduate Fellowships. This pool also includes the operating budget of the Graduate School. Non-Resident Fee Authorization Expense is allocated by average graduate credit hours; Graduate Fellowships and Graduate School operating support is allocated by graduate headcount enrollments. • Cost Pool 3 (All Students): This is the smallest student services cost pool and includes portions of operating budgets for Student Affairs, Academic Affairs, and new Library Acquisitions. The undergraduate share of this pool is allocated by average undergraduate credit hours (90%) and average undergraduate primary majors (10%), while the graduate share of this pool is allocated by average graduate credit hours.
Research	Modified Total Direct Costs	Research cost allocation covers the budgets of units that support sponsored research.
Distance Education	Online credit hours	Funds operations for Ohio State Online.
Central Tax	% of marginal tuition and subsidy revenue	Funds support units such as the President's Office, OAA, Controller, Public Safety, etc. as well as promotion and tenure and strategic investments.

Auxiliaries and earnings units are expected to operate at a break-even or better margin and generally do not receive general fund support. One exception is the Office of Student Life, which receives general fund support via special Student Activity, Ohio Union and Recreational Facility fees enacted to specifically advance the student experience.

Regional campuses develop their individual campus plans primarily based on the student tuition and fees received from the regional campus students, the State Share of Instruction they expect to collect, and costs directly incurred to operate those campuses.

Chapter 3 | FY 2027 Financial Plan

The FY 2027 Financial Plan is displayed in a modified cash flow presentation that includes operating sources and uses. The purpose of this presentation is to provide a more complete understanding of the university's funding and margins generated by operations. Capital sources and uses will be discussed in Chapter 8.

Consolidated

Total Sources and Uses (\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY25-FY27 CAGR	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Tuition and Fees (gross)	\$1,475,048	\$1,530,361	\$1,578,373	3.4%	\$48,012	3.1%
State Share of Instruction	\$437,373	\$454,413	\$450,636	1.5%	(\$3,777)	-0.8%
Other Operating Appropriations	\$103,355	\$104,719	\$104,662	0.6%	(\$57)	-0.1%
Exchange Grants & Contracts	\$1,133,978	\$1,134,830	\$1,127,741	-0.3%	(\$7,089)	-0.6%
Non-Exchange Grants & Contracts	\$148,416	\$156,930	\$153,996	1.9%	(\$2,934)	-1.9%
Sales and Services - Auxiliaries	\$506,300	\$499,899	\$488,041	-1.8%	(\$11,858)	-2.4%
Sales and Services - Departmental	\$217,671	\$232,567	\$241,141	5.3%	\$8,574	3.7%
Sales and Services - Health System	\$5,035,963	\$6,015,411	\$6,442,072	13.1%	\$426,660	7.1%
Sales and Services - OSU Physicians	\$1,036,031	\$1,122,472	\$1,245,489	9.6%	\$123,017	11.0%
Current Use Gifts	\$233,066	\$197,000	\$182,000	-11.6%	(\$15,000)	-7.6%
Endowment Distributions	\$421,963	\$447,810	\$490,186	7.8%	\$42,376	9.5%
Interest Income	\$138,295	\$127,953	\$89,467	-19.6%	(\$38,486)	-30.1%
Other Revenue	\$226,961	\$99,837	\$95,823	-35.0%	(\$4,014)	-4.0%
Total Sources	\$11,114,420	\$12,124,203	\$12,689,628	6.9%	\$565,425	4.7%
Total Personnel Expense	\$5,638,768	\$5,790,076	\$6,313,565	5.8%	\$523,489	9.0%
Fee Authorizations	\$147,565	\$147,260	\$150,534	1.0%	\$3,274	2.2%
Student Aid	\$522,119	\$541,730	\$535,588	1.3%	(\$6,143)	-1.1%
Supplies, Services & Other	\$3,707,597	\$4,555,465	\$4,874,482	14.7%	\$319,018	7.0%
Debt Service	\$208,981	\$194,138	\$212,911	0.9%	\$18,773	9.7%
Total Non-Personnel Expense	\$4,586,262	\$5,438,592	\$5,773,515	12.2%	\$334,923	6.2%
Total Uses	\$10,225,030	\$11,228,668	\$12,087,080	8.7%	\$858,412	7.6%
Sources Less Uses, Operating	\$889,390	\$895,535	\$602,548			
Total Capital-Related Sources	\$360,681	\$279,474	\$246,595			
Total Capital-Related Uses	\$890,832	\$1,010,404	\$853,545			
Sources Less Uses, Capital	(\$530,152)	(\$730,930)	(\$606,950)			
Sources Less Uses, Capital and Operating	\$359,238	\$164,605	(\$4,402)			

FY 2027 FINANCIAL PLAN

University [excluding Health System, OSUP, DPCUs, and eliminations]

Total Sources and Uses (\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY25-FY27 CAGR	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Tuition and Fees (gross)	\$1,475,048	\$1,530,361	\$1,578,373	3.4%	\$48,012	3.1%
State Share of Instruction	\$437,373	\$454,413	\$450,636	1.5%	(\$3,777)	-0.8%
Other Operating Appropriations	\$103,355	\$104,719	\$104,662	0.6%	(\$57)	-0.1%
Exchange Grants & Contracts	\$1,028,076	\$1,060,127	\$1,050,797	1.1%	(\$9,330)	-0.9%
Non-Exchange Grants & Contracts	\$148,416	\$156,930	\$153,996	1.9%	(\$2,934)	-1.9%
Sales and Services - Auxiliaries	\$506,300	\$499,899	\$488,041	-1.8%	(\$11,858)	-2.4%
Sales and Services - Departmental	\$230,078	\$221,591	\$229,836	-0.1%	\$8,245	3.7%
Current Use Gifts	\$193,922	\$197,000	\$182,000	-3.1%	(\$15,000)	-7.6%
Endowment Distributions	\$421,963	\$447,810	\$490,186	7.8%	\$42,376	9.5%
Interest Income	\$81,409	\$84,811	\$48,477	-22.8%	(\$36,334)	-42.8%
Other Revenue	\$105,181	\$65,015	\$60,845	-23.9%	(\$4,170)	-6.4%
Total External Sources	\$4,731,121	\$4,822,677	\$4,837,849	1.1%	\$15,173	0.3%
Net Transfers from OSU Health System	\$250,770	\$309,566	\$327,161	14.2%	\$17,595	5.7%
Total Internal Sources	\$250,770	\$309,566	\$327,161	14.2%	\$17,595	5.7%
Total Sources	\$4,981,891	\$5,132,242	\$5,165,010	1.8%	\$32,768	0.6%
Salaries	\$2,003,898	\$2,068,723	\$2,172,392	4.1%	\$103,669	5.0%
Benefits	\$588,574	\$608,421	\$671,148	6.8%	\$62,727	10.3%
Total Personnel Expense	\$2,592,473	\$2,677,144	\$2,843,540	4.7%	\$166,396	6.2%
Fee Authorizations	\$147,565	\$147,260	\$150,534	1.0%	\$3,274	2.2%
Student Aid	\$522,119	\$541,730	\$535,588	1.3%	(\$6,143)	-1.1%
Supplies, Services & Other	\$1,311,822	\$1,353,009	\$1,418,021	4.0%	\$65,012	4.8%
Debt Service	\$78,329	\$68,278	\$88,553	6.3%	\$20,276	29.7%
Total Non-Personnel Expense	\$2,059,836	\$2,110,276	\$2,192,696	3.2%	\$82,419	3.9%
Total Uses	\$4,652,308	\$4,787,420	\$5,036,236	4.0%	\$248,815	5.2%
Sources Less Uses, Operating	\$329,582	\$344,822	\$128,774			
Total Capital-Related Sources	\$160,270	\$271,624	\$207,020			
Total Capital-Related Uses	\$344,712	\$490,208	\$472,707			
Sources Less Uses, Capital	(\$184,442)	(\$218,585)	(\$265,687)			
Sources Less Uses, Capital and Operating	\$145,140	\$126,238	(\$136,913)			

University by Fund Group

As explained in Chapter 2, not all funding is fungible at the university. The following gives a breakout by fund group, indicating the level of restriction of dollars:

Total Sources (\$ thousands)	General and Designated (Unrestricted)	Earnings	Endowment and Development	Grants and Contracts (Restricted)	Total FY2027 University
Tuition and Fees (gross)	\$1,576,351	\$1,379	\$-	\$642	\$1,578,373
State Share of Instruction	\$450,636	\$-	\$-	\$-	\$450,636
Other Operating Appropriations	\$-	\$-	\$-	\$104,662	\$104,662
Exchange Grants & Contracts	\$45,816	\$2,451	\$1,931	\$1,000,599	\$1,050,797
Non-Exchange Grants & Contracts	\$1,400	\$320	\$-	\$152,276	\$153,996
Sales and Services - Auxiliaries	\$-	\$488,041	\$-	\$-	\$488,041
Sales and Services - Departmental	\$54,570	\$174,865	\$401	\$-	\$229,836
Current Use Gifts	\$625	\$-	\$181,375	\$-	\$182,000
Endowment Distributions	\$271,694	\$-	\$218,493	\$-	\$490,186
Interest Income	\$46,463	\$1,818	\$196	\$-	\$48,477
Other Revenue	\$46,838	\$12,097	\$98	\$1,813	\$60,845
Total External Sources	\$2,494,393	\$680,970	\$402,494	\$1,259,992	\$4,837,849
Net Transfers In (Out)	\$331,137	\$58,498	(\$62,474)	\$-	\$327,161
Total Internal Sources	\$331,137	\$58,498	(\$62,474)	\$-	\$327,161
Total Sources	\$2,825,530	\$739,468	\$340,019	\$1,259,992	\$5,165,010
Salaries	\$1,295,382	\$403,280	\$61,271	\$412,459	\$2,172,392
Benefits	\$398,316	\$131,490	\$17,351	\$123,991	\$671,148
Total Personnel Expense	\$1,693,698	\$534,770	\$78,622	\$536,449	\$2,843,540
Fee Authorizations	\$123,641	\$1,513	\$4,909	\$20,472	\$150,534
Student Aid	\$282,879	\$35,337	\$65,369	\$152,003	\$535,588
Supplies, Services & Other	\$545,775	\$186,966	\$138,278	\$547,002	\$1,418,021
Debt Service	\$88,553	\$-	\$-	\$-	\$88,553
Total Non-Personnel Expense	\$1,040,848	\$223,816	\$208,555	\$719,477	\$2,192,696
Total Uses	\$2,734,546	\$758,586	\$287,177	\$1,255,927	\$5,036,236
Sources Less Uses, Operating	\$90,983	(\$19,118)	\$52,842	\$4,066	\$128,774

In FY 2027, Unrestricted General and Designated funds are projected to generate a margin of \$91.0 million, which is mainly used for operating reserves, capital reinvestment and strategic investments. Earnings operations, including auxiliaries, are planning a negative margin of -\$19.1 million, primarily associated with Athletics. Endowment and Development funds are planned to generate a margin of \$52.8 million, mainly due to anticipated timing differences between gift receipt or endowment distribution and spend. Restricted grants and contracts generate a margin of \$4.1 million due to the timing of reimbursements on research projects.

Chapter 4 | University Operating Plan | Sources

Tuition and Fees

\$ thousands	FY25 Actuals	FY26 Forecast	FY27 Plan	FY25-FY27 CAGR	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Instructional Fees	\$860,061	\$890,160	\$925,792	3.8%	\$35,631	4.0%
Non-Resident Fees	\$463,118	\$479,442	\$492,385	3.1%	\$12,942	2.7%
General Fees	\$30,638	\$33,056	\$35,246	7.3%	\$2,190	6.6%
International Surcharge	\$9,794	\$9,397	\$8,156	-8.7%	(\$1,241)	-13.2%
Program and Tech Fees	\$58,198	\$66,440	\$64,973	5.7%	(\$1,468)	-2.2%
Other Student Fees	\$25,963	\$24,511	\$24,325	-3.2%	(\$186)	-0.8%
Total Academic Fees	\$1,447,772	\$1,503,007	\$1,550,876	3.5%	\$47,869	3.2%
Student Activity Fees	\$4,644	\$4,647	\$4,681	0.4%	\$34	0.7%
Recreational Fees	\$14,401	\$14,550	\$14,658	0.9%	\$107	0.7%
Ohio Union Fees	\$8,231	\$8,156	\$8,158	-0.4%	\$2	0.0%
Total Student Life Fees	\$27,276	\$27,354	\$27,497	0.4%	\$143	0.5%
Total Tuition and Fees (gross)	\$1,475,048	\$1,530,361	\$1,578,373	3.4%	\$48,012	3.1%

Gross tuition and fees are expected to increase by \$48.0 million, or 3.1%, from \$1.53 billion in FY 2026 to \$1.58 billion in FY 2027. The growth in gross tuition revenue is primarily driven by an increase in instructional fees and non-resident surcharges. Additionally, the university is expecting the non-resident mix of new first-year students (NFYS) of 32% to remain unchanged from autumn 2025 to autumn 2026. The FY 2027 Operating Plan assumes the summer 2026 enrollment and mix will be consistent with the summer 2025 enrollment.

The FY 2027 Operating Plan reflects a 3.0% increase in resident (base) tuition and mandatory fees for incoming undergraduate students. Ohio resident undergraduate students in the Tuition Guarantee cohort that began in the autumn of 2022 (FY 2023), or prior, will move to the Tuition Guarantee cohort rates established for FY 2024. Ohio resident undergraduate students in the Tuition Guarantee cohorts that began in fiscal years 2024, 2025 and 2026 will continue at the rates established for their cohorts and will therefore see no change (0%) in their tuition, mandatory fees, and room and board rates for academic year 2026-27. New first-year Ohio resident undergraduate students enrolled at all campuses in 2026-27 will be part of a new Ohio State Tuition Guarantee cohort.

Based on market research, the FY 2026 Operating Plan reflects a 3.0% increase in resident (base) tuition and mandatory fees and a 4.0% increase in the non-resident surcharge for graduate students. Some tagged master’s and professional programs have differential fees based on the market demand for those programs therefore, rate changes may vary by program.

The university is committed to access, affordability and excellence. In areas where tuition and fee increases are planned, the proceeds will be used to cover inflation and to invest in excellence within the core academic mission. Tuition and fees provide approximately 76% of general funds revenue available to fund the core academic mission. The remaining 24% is largely provided through the State of Ohio instructional subsidy (SSI).

Three distinct drivers generally impact revenue in academic fees for undergraduates at the Columbus campus: price (relating to rates charged), volume (total size of enrollments), and mix (proportion of resident and non-resident student populations), as detailed below. When comparing the FY 2026 Forecast to the FY 2027 Plan, undergraduate instructional and non-resident revenue at the Columbus campus is expected to increase by \$21.1 million and \$18.7 million, respectively. The revenue variances are predominantly due to our normal revenue drivers of price, volume and mix.

- **Price (+\$33.2 million):** Students paying lower instructional fees graduate and leave the university, and the average price per student rises. The average instructional price is planned to grow by 3.0% or \$174 per full-time equivalent (FTE) over FY 2026. This growth in price accounts for \$16.1 million in instructional fee revenue. The non-resident fee is planned to increase 5.0% or \$720 per FTE as compared to the FY 2026 rate and when charged to all non-resident students, accounts for a \$17.1 million increase.
- **Volume (+\$5.6 million):** Total undergraduate enrollment is projected to increase from 46,627 in autumn 2025 to 47,614 in autumn 2026 (2.1%) due to a larger projected incoming cohort in autumn 2026 of 8,530 and matriculation of the smaller incoming cohort in autumn 2023. The total increase in volume accounts for approximately \$5.6 million in instructional and non-resident surcharge revenue.
- **Mix (+\$1.0 million):** Total non-resident FTE is planned to increase by 60 FTE due to the progression of larger domestic and international non-resident cohorts in autumn 2024, alongside a stable projection of the non-resident mix of the incoming cohort in autumn 2026. While the international students are forecasted to decline from FY 2026 to FY 2027, the university is projecting growth of domestic non-resident students in the autumn 2026 cohort. The increase in non-resident mix accounts for approximately \$1.0 million of non-resident surcharge fees.

Volume Driver: Total Enrollment (Undergraduate, Graduate and Professional)

15th Day Headcount	Autumn 2021	Autumn 2022	Autumn 2023	Autumn 2024	Autumn 2025	Autumn 2026	1 YR % Chg	5 YR % Chg
Columbus	61,677	60,540	60,046	61,443	61,326	62,218	1.5%	0.9%
Lima	874	818	740	723	730	776	6.3%	-11.2%
Mansfield	954	828	849	849	911	961	5.5%	0.7%
Marion	1,047	900	886	849	926	926	0.0%	-11.6%
Newark	2,730	2,263	2,422	2,544	2,877	2,727	-5.2%	-0.1%
ATI	490	446	462	493	485	518	6.8%	5.7%
University - Total	67,772	65,795	65,405	66,901	67,255	68,126	1.3%	0.5%
Regionals - Total	6,095	5,255	5,359	5,458	5,929	5,908	-0.4%	-3.1%

Autumn 2026 enrollment is expected to increase modestly compared with Autumn 2025 levels.

Regional campuses account for 8.7% of the university’s enrollment. While regional enrollment overall is expected to decline slightly, performance varies across campuses. Enrollment growth is projected at Lima and Mansfield, and ATI is expected to rebound following last year’s decline, while Newark is projected to decrease and Marion remains flat.

Over the past five years, regional campus enrollment has been impacted by demographic changes and declining numbers of high school graduates outside of Ohio’s largest population centers. In contrast, growth at the Columbus campus continues to be the primary driver of overall university enrollment. Each campus remains focused on improving student retention and success through enhancements to the academic experience and campus life. Regional campuses continue to work with the Office of Academic Affairs and Marketing to strengthen recruitment, increase visibility, and improve access through an enhanced digital presence and a streamlined application process.

Price Driver: Fees

See Appendix for a listing of student fees.

Instructional, General & Student Life Fees

The university continues to prioritize affordability through the Ohio State Tuition Guarantee, established in Fiscal Year 2018. The program provides Ohio resident undergraduate students and their families with a four-year guarantee that locks tuition, mandatory fees, housing, and dining rates at the time of initial enrollment. For new entering cohorts, increases support continued investment in academic quality and essential student services while addressing broader inflationary cost pressures.

For new first-year students entering in academic year 2026-2027, undergraduate tuition (instruction and general fees) will increase by 3.0% (\$409) relative to the 2025-2026 Tuition Guarantee cohort. Tuition rates for undergraduate students in the 2023–2024, 2024–2025, and 2025–2026 Tuition Guarantee cohorts will remain unchanged. Students who entered under the 2022-2023 Tuition Guarantee cohort will transition to the Tuition Guarantee rates established for Fiscal Year 2024. Resident undergraduate students who are not participating in the Ohio State Tuition Guarantee program will see no change in base tuition and mandatory fees.

For Fiscal Year 2027, resident (base) tuition and mandatory fees for master’s and Ph.D. programs will increase by 3.0% (\$429).

Some graduate and professional programs assess differential instructional fees that reflect market demand pricing and program-specific instructional costs. Revenue generated from these fees directly supports instruction, program operations, and educational quality within the respective academic units.

For Fiscal Year 2027, fifteen programs across eight colleges will either modify existing differential instructional fees or implement new differential instructional fees:

- Eight Colleges will modify existing differential instructional fees:
 - Dentistry, Law, Medicine, Nursing, Optometry, Pharmacy, Public Health, and Veterinary Medicine
- Two Colleges will implement new differential instructional fees:
 - Nursing and Public Health

Non-Resident & International Surcharges

For Fiscal Year 2027, the non-resident surcharge will increase across all campuses by 5.0% (\$1,439) for undergraduate programs and 4.0% (\$1,199) for most graduate programs.

In lieu of the standard graduate surcharge increase, three colleges have requested program-specific surcharge adjustments for Fiscal Year 2027:

- College of Dentistry: Surcharge increase of 8.5% for Rank 1 and 4.5% for Ranks 2-4
- College of Medicine:
 - Doctor of Occupational Therapy: Surcharge increase of 5.0% for Rank 1
 - Doctor of Physical Therapy: Surcharge increase of 3.0% increase for Rank 1 and a surcharge decrease of 87% for Rank 2
- College of Veterinary Medicine: Surcharge increase of 3.0% for Rank 1

The undergraduate international surcharge will be held flat in Fiscal Year 2027.

Program / Special & Technology Fees

Several colleges and academic programs assess program, special, technology, course, and distance education fees to support specific instructional, academic, and student-focused initiatives. Program fees provide financial support for designated academic and student programs; technology fees support instructional technology; course fees provide classroom materials and supplies; and distance education fees support instructional delivery and related technology.

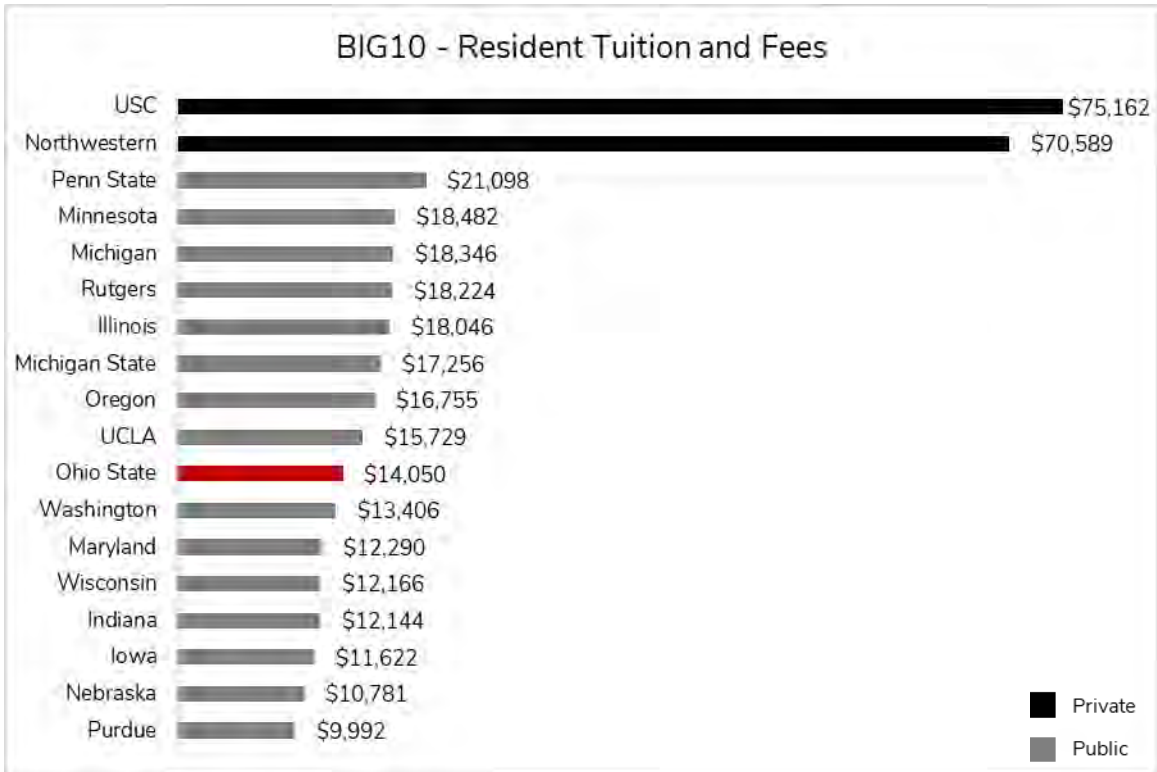
In accordance with the Ohio Revised Code, undergraduate program, special, technology, course, and distance education fees will be held flat for Fiscal Year 2027. Graduate and professional program fees are not subject to these statutory limitations and may vary by program. Detailed graduate and professional fee rates are established annually and published separately.

Peer Comparison of Fees

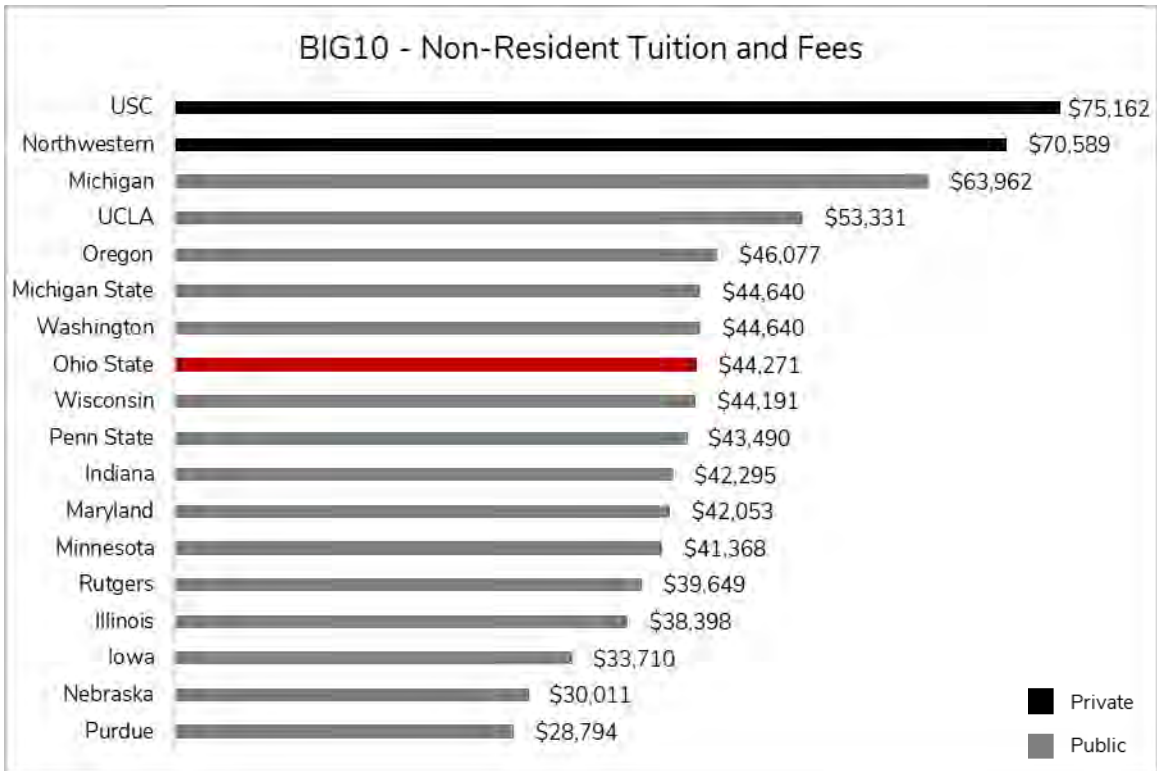
To provide context for the tuition and fee actions reflected in this budget, the following charts compare undergraduate tuition and mandatory fees between Ohio State and selected peer institutions. These comparisons are intended to illustrate Ohio State’s pricing position within both national and state higher education markets.

The Big Ten peer comparison evaluates Ohio State relative to other Big Ten universities for resident, non-resident, and international undergraduate students. Ohio State’s rates reflect the Ohio State Tuition Guarantee cohort entering autumn 2026, while peer institutions’ rates reflect published Fiscal Year 2026 tuition and mandatory fees, as sourced from the Association of American Universities (AAU) Data Exchange.

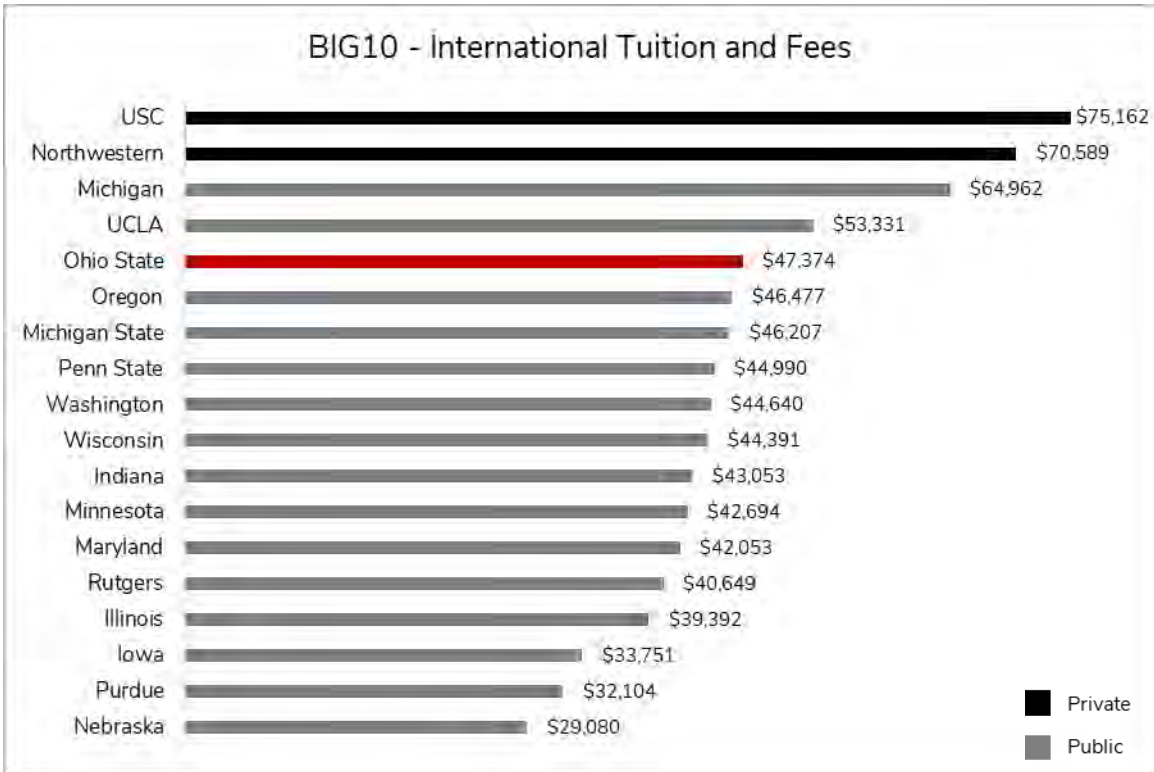
A separate comparison evaluates Ohio State relative to other Ohio public universities, focusing on resident and non-resident undergraduate tuition and mandatory fees. Ohio State’s rates again reflect the Ohio State Tuition Guarantee cohort entering autumn 2026. Comparator institutions’ rates reflect published Fiscal Year 2026 tuition and mandatory fees, as reported in the Fall 2025 Annual Survey of Student Charges published by the Ohio Department of Higher Education.



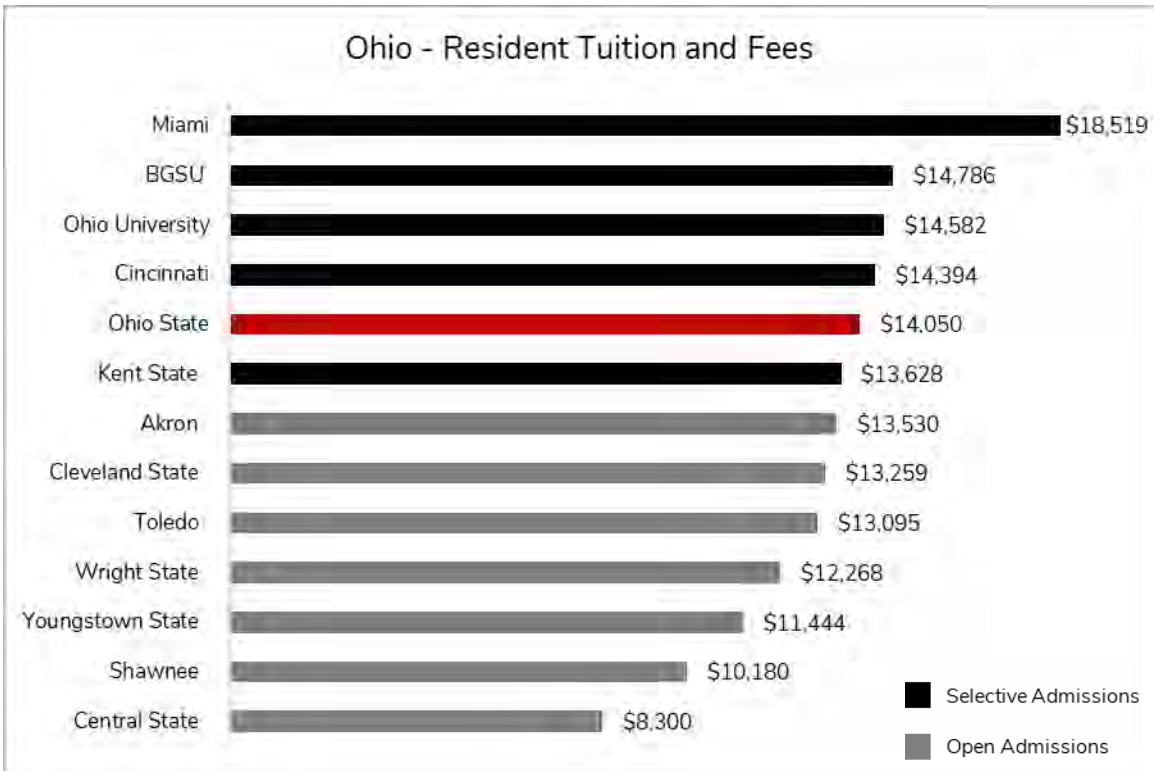
For undergraduate resident students, Ohio State’s tuition and mandatory fees are near the median among Big Ten peer institutions and are lower than those of 10 of the 17 peers.



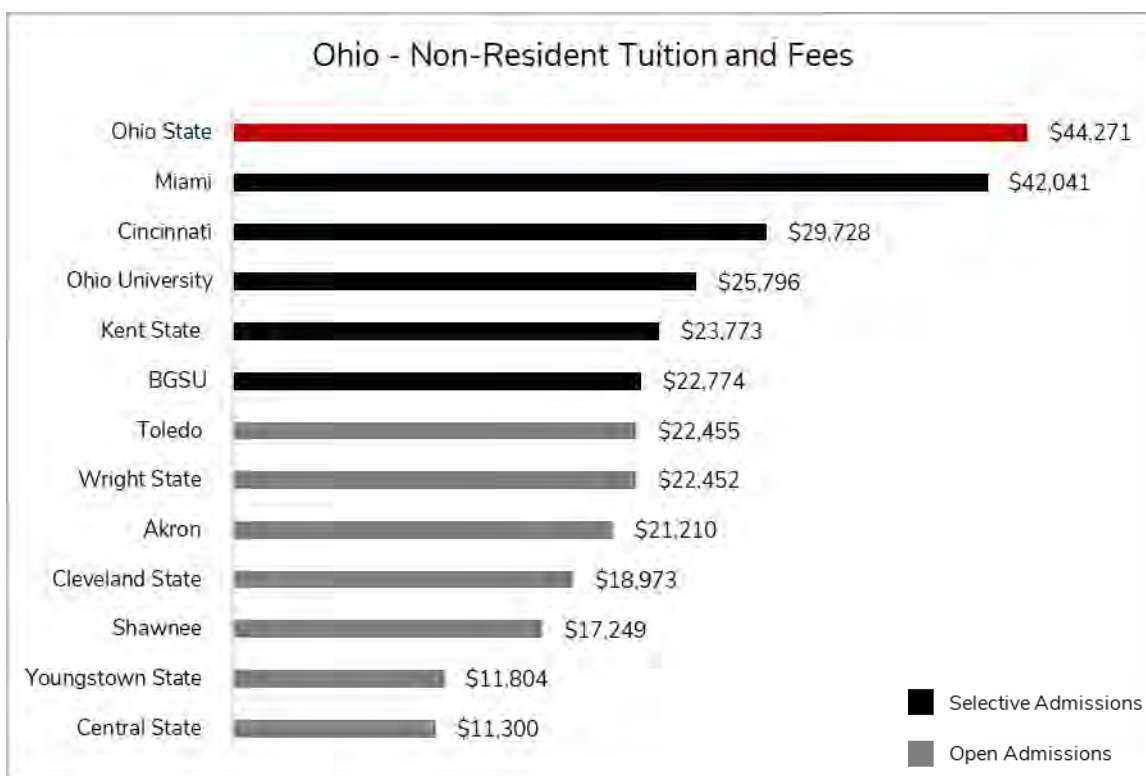
For undergraduate non-resident students, Ohio State’s tuition and mandatory fees are lower than those of 7 of the 17 Big Ten peer institutions.



For undergraduate international students, Ohio State’s tuition and mandatory fees are above the median among Big Ten institutions, ranking 14th out of the 18 institutions.



Among Ohio’s public four-year universities with selective admissions, Ohio State ranks highest in academic reputation and has the second-lowest undergraduate resident tuition and mandatory fees.



Among Ohio’s public four-year universities with selective admissions, Ohio State has the highest undergraduate tuition and mandatory fees.

Government Appropriations

The university receives funding from the State of Ohio, the federal government and local governments to support various aspects of the university’s operations. The largest category received is the State Share of Instruction (SSI), which is expected to account for approximately 81.2% of State funding in FY 2027.

(\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY25-FY27 CAGR	FY26-FY27 \$ Diff	FY26-FY27 % Diff
State Share of Instruction	\$437,373	\$454,413	\$450,636	1.5%	(\$3,777)	-0.8%
Other Operating Appropriations	\$103,355	\$104,719	\$104,662	0.6%	(\$57)	-0.1%
Total Government Appropriations	\$540,728	\$559,131	\$555,298	1.3%	(\$3,834)	-0.7%

State Share of Instruction (SSI)

The SSI allocation is the State of Ohio’s primary funding support for higher education. The allocation between public colleges and universities in Ohio is based on their share of enrollment, course and degree completions, indexed for financially and academically at-risk resident undergraduate students, medical and doctoral subsidy, and other criteria intended to advance the goals of the state. The FY 2027 Financial Plan assumes a \$3.8 million decline in SSI, or a 0.8% decrease. The SSI formula decrease is driven by a change to the University’s Post-Graduate Employment Outcomes formula, accounting for \$3.0 million of the decline alongside a \$0.8 million decrease in Ohio State’s share of course and degree completions across all levels of

instruction. The Columbus campus expects to receive approximately 95.7% of the SSI formula allocation in FY 2027, or \$431.4 million, inclusive of the \$8.5M allocation for the Salmon P. Chase Center, with the remaining \$19.2 million earned by the regional campuses.

Other Operating Appropriations

In addition to SSI funding, the university also receives funding directed for specific purposes through state line-item appropriations. Total appropriations for FY 2027 are projected to be \$104.7 million, a \$0.06 million decrease from FY 2026 in alignment with the final state operating budget appropriations. State line-items are budgeted to remain flat in FY27, with the exception of Library Depositories, which is decreasing by 28.6%.

Grants and Contracts

Grants and contracts revenue is administered in two ways: recorded by individual units in segregated grants and contracts funds or sponsored projects administered by the Office of Sponsored Programs. For FY 2027, revenue from grants and contracts (including non-exchange grants) is expected to be \$1.2 billion, representing a decrease of 1.0% as compared to the FY 2026 Forecast.

(\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY25-FY27 CAGR	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Federal Grants and Contracts	\$513,327	\$522,060	\$526,580	1.3%	\$4,520	0.9%
Private Grants and Contracts	\$344,733	\$388,908	\$375,752	4.4%	(\$13,156)	-3.4%
State Grants and Contracts	\$136,060	\$116,203	\$114,422	-8.3%	(\$1,781)	-1.5%
Local Grants and Contracts	\$33,956	\$32,956	\$34,044	0.1%	\$1,087	3.3%
Total Exchange Grants & Contracts	\$1,028,076	\$1,060,127	\$1,050,797	1.1%	(\$9,330)	-0.9%
Federal - Non-Exchange	\$88,218	\$89,496	\$90,270	1.2%	\$774	0.9%
State - Non-Exchange	\$48,841	\$58,684	\$63,727	14.2%	\$5,043	8.6%
Federal Covid Assistance	\$36	\$-	\$-	-100.0%	\$0	n/a
Federal Build America Bonds Subsidy	\$11,321	\$8,751	\$-	-100.0%	(\$8,751)	-100.0%
Total Non-Exchange Grants & Contracts	\$148,416	\$156,930	\$153,996	1.9%	(\$2,934)	-1.9%
Total Grants & Contracts	\$1,176,492	\$1,217,058	\$1,204,794	1.2%	(\$12,264)	-1.0%

Of the \$1.2 billion, \$877.5 million is administered by the Office of Sponsored Programs, \$184.3 million is administered directly by colleges and support units, and \$143.0 million is administered by Student Financial Aid for student aid programs. Projects administered by the Office of Sponsored Programs typically have a more stringent process and documentation requirements than projects that are directly administered through the colleges and support units.

Exchange Grants and Contracts

Exchange grants and contracts are administered either through the Office of Sponsored Programs or directly by colleges and support units. The university secures funding for sponsored research programs from a variety of external sources. External grants are awarded by federal, state, and local agencies, along with private foundations and corporate sponsors. Total revenue for sponsored research programs administered by the Office of Sponsored Programs is expected to decrease from \$884.0 million in FY 2026 to approximately \$877.5

million in FY 2027, a decrease of 0.7%. The estimated decrease is based on the current research grant funding landscape at the federal government level.

The sponsored research revenues include facilities and administrative (F&A) cost recoveries, which are projected to be \$197.7 million, a 1.3% increase over the estimated FY 2026 recovery of \$195.1 million. F&A costs are recovered from most sponsored programs to offset the cost of maintaining the physical and administrative infrastructure that supports the research enterprise at the university. It is important to note that direct and indirect cost expenditures do not necessarily align when comparing expected revenue streams, which occur for two reasons. First, certain direct cost expenditures do not recover F&A. Second, not all sponsors allow the university to recover F&A at the university's fully negotiated rate. The full negotiated F&A rate for FY 2027 will tentatively remain at 57.5%, the same rate in effect for FY 2026. While the institution's negotiated F&A rate remains unchanged for planning purposes, please note that the university is currently calculating and negotiating updated F&A rates with the federal government.

FY 2027 revenue for exchange grants and contracts administered directly by individual colleges and support units is expected to decrease from \$176.1 million in FY 2026 to \$173.3 million, a decrease of 1.6%.

Non-Exchange Grants and Contracts

Some grants and contract revenues are considered non-exchange items and appear in the non-operating section of the external income statement as non-exchange grants. These items include \$143.0 million of grants administered by Student Financial Aid, sourced from federal funding for Pell Grants and Supplemental Educational Opportunity Grants (SEOG) and state funding for Ohio College Opportunity Grants (OCOG) and the Governor's Merit Scholarship. The expected decline in non-exchange grants and contracts is driven by the refunding of Build America Bonds (BABs) in FY 2026, with the associated federal subsidy revenues no longer being received in FY 2027; partially offset by the \$5.0 million increase in state financial aid resulting from the third cohort of the Governor's Merit Scholarship program introduced in FY 2025.

Sales and Services

(\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY25-FY27 CAGR	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Auxiliaries	\$506,300	\$499,899	\$488,041	-1.8%	(\$11,858)	-2.4%
Departmental	\$230,078	\$221,591	\$229,836	-0.1%	\$8,245	3.7%
Total Sales and Services	\$736,378	\$721,489	\$717,876	-1.3%	(\$3,613)	-0.5%

Student Life, Athletics and Business Advancement comprise the majority of sales and services of auxiliary enterprises. Revenue from auxiliary enterprises before scholarship allowances is expected to decrease \$11.9 million, or 2.4%, in FY 2027 over FY 2026. Athletics' sales and services are expected to grow by \$7.4 million in FY 2027, primarily driven by increased ticket sales, which are expected to drive corresponding growth in concessions revenue. Student Life room and board revenues are projected to decrease by \$11.1 million due to a decrease in the budgeted number of beds occupied and meal plans purchased, materially impacted by the loss of three north campus buildings. Additionally, the FY 2027 Plan for the Schottenstein Center (Business Advancement) includes an \$8.3 million decrease due to its conservative projection of Ohio Stadium shows, prior to knowing performers.

Revenue sources in educational departments consist of clinical operations in the College of Veterinary Medicine and external revenue in the College of Engineering and the College of Food, Agricultural, and Environmental Sciences. Revenue sources in non-college departments are primarily in technology services and Student Life health services. Sales and Services are expected to increase \$8.2 million in FY 2027 due primarily to increases in technology services and clinical activities in Veterinary Medicine, the College of Medicine, and the Office of Health Sciences.

Advancement Sources

\$ thousands	FY25 Actuals	FY26 Forecast	FY27 Plan	FY25-FY27 CAGR	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Current Use Gifts	\$193,922	\$197,000	\$182,000	-3.1%	(\$15,000)	-7.6%

Gifts from alumni, friends, grateful patients, and the rest of Buckeye Nation continue to be directed to our students, faculty, campuses and future potential. In FY 2027, the university’s forecast for “New Fundraising Activity” is \$752 million, which represents a \$46 million increase compared to the FY 2026 Forecast. New Fundraising Activity includes gifts, pledges, in-kind contributions, and certain private contracts as defined by the Council for Advancement and Support of Education (CASE). The Office of Advancement fully expects to deliver results in line with expectations. Dollars are being raised by engaging a variety of constituents, including students, faculty, staff, alumni, friends, corporate partners and private foundations.

To display an operating financial plan, only the cash sources that can be used immediately against operating expenses are presented. These include current use gifts and endowment distributions. In the FY 2027 Financial Plan, current use gifts are expected to decrease by \$15.0 million compared to the updated FY 2026 Forecast.

Endowment Distributions and Interest Income

\$ thousands	FY25 Actuals	FY26 Forecast	FY27 Plan	FY25-FY27 CAGR	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Endowment Distributions	\$421,963	\$447,810	\$490,186	7.8%	\$42,376	9.5%
Interest Income	\$81,409	\$84,811	\$48,477	-22.8%	(\$36,334)	-42.8%
Endowment Distributions and Interest Income	\$503,372	\$532,621	\$538,663	3.4%	\$6,042	1.1%

Endowment Distributions

Endowment distributions are the spendable portion of annual distributions from the Long-Term Investment Pool (LTIP), which is projected to total \$9.1 billion as of FY 2026 year-end and includes gifted endowment funds of \$3.6 billion, designated funds of \$3.6 billion and operating funds of \$1.9 billion that have been invested for long-term institutional stability. The investment team has built a portfolio of specialized investment teams around the world to implement the university’s investment strategy and to be responsive to changing market conditions. The LTIP is expected to gain \$599.7 million before fees at an 8.0% return in FY 2027 and is projected to have an ending market value of \$9.5 billion at the end of FY 2027.

For the operating budget, spendable endowment distributions of \$490.2 million for FY 2027 are anticipated. Distribution per share was calculated based on projected market values through March 2026.

Interest Income

Interest income on cash, short and intermediate-term investments is budgeted at \$48.5 million for FY 2027, a decrease of \$36.3 million from the forecasted FY 2026 activity. Short-term rates remained elevated in FY 2026 relative to historical levels, despite declining from FY 2025. The FY 2027 Plan assumes a conservative short-term rate, in line with historical levels.

Chapter 5 | University Operating Plan | Uses

Salaries and Benefits

\$ thousands	FY25 Actuals	FY26 Forecast	FY27 Plan	FY25-FY27 CAGR	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Faculty	\$688,678	\$712,174	\$747,364	4.2%	\$35,190	4.9%
Staff	\$1,134,277	\$1,173,512	\$1,235,389	4.4%	\$61,877	5.3%
Students	\$180,944	\$183,038	\$189,640	2.4%	\$6,602	3.6%
Total Salaries	\$2,003,898	\$2,068,723	\$2,172,392	4.1%	\$103,669	5.0%
Benefits	\$588,574	\$608,421	\$671,148	6.8%	\$62,727	10.3%
Total Personnel	\$2,592,473	\$2,677,144	\$2,843,540	4.7%	\$166,396	6.2%

Salaries

Salary expenses are expected to increase by \$103.7 million or 5.0% over FY 2026. The plan for FY 2027 includes a 3.0% increase in faculty and staff annual merit compensation pool (AMCP), which accounts for \$52.8 million (\$19.5 million for faculty and \$33.3 million for staff) of the increase. Beyond salary increases, additional investments in human capital are largely driven by strategic investments in academic excellence and market wage pressures, as detailed below.

Strategic Investments: Academic Excellence – FY 2027 Plan includes incremental investments of \$60.0 million for faculty and staff salary and benefits. The strategic investments in academic excellence represent a subset of the budgeted faculty and staff hires and will be tracked separately throughout FY 2027 and reported to the Board of Trustees to ensure alignment with the university’s strategic plan.

Merit Eligible Investments – All colleges and units will be required to invest an incremental 0.5% in support of the university’s ongoing focus on total rewards in faculty and staff compensation, representative of additional investments beyond annual merit. These investments are expected to be self-funded through FY27 efficiency savings. As a result, the FY 2027 Plan includes a total of \$8.8 million in incremental salary expense above the 3.0% AMCP.

Benefits

Benefits consist of several different pools of costs, including retirement plans, medical plans, educational benefits and life insurance benefits. For the forecast and budget, benefits are estimated based on the composite benefit rate applied to salaries by employee type (e.g., full-time faculty vs. part-time staff vs. students). Actual expenses may be more or less than the amount collected through the rates and vary from year to year. The composite benefit rate-setting process takes these yearly variations into account.

Total benefit costs are expected to increase by \$62.7 million or 10.3% over FY 2026, to \$671.1 million. This increase is primarily driven by salary guidelines, benefit cost increases, and strategic hiring. The annual change in aggregate benefit costs is due to the 6.5% increase in the medical plan component after adjusting the base for higher than budgeted benefit expenses in FY 2026; these rates will continue to reflect controlled employer medical costs.

FY 2027 benefits include a \$20 million additional recovery intended to correct for historical under-recoveries, driven largely by actual benefit costs exceeding estimates. These historical under-recoveries have reduced equity balances across all benefit funds, with current reserves below their target balances. Over-recoveries are planned for several years and will be recalculated annually to ensure benefit reserves return to target levels.

Controlled employer medical costs are driven by benefits plan changes that reflect recent trends in moving to consumerism. Employer medical costs are also driven by tightened controls over benefits administration and decreased inpatient and outpatient utilization from enhanced medical management processes. Benefits include the university’s contribution to employee retirement plans, various medical, dental, vision, life and disability plans, employee and dependent tuition plans and university expenses related to compulsory plans, such as workers’ compensation and unemployment compensation.

Retirement Plans - University employees are covered by one of three retirement systems. The university faculty are covered by the State Teachers Retirement System of Ohio (STRS Ohio). Substantially all other employees are covered by the Public Employees Retirement System of Ohio (OPERS). Employees may opt out of STRS Ohio and OPERS and participate in the Alternative Retirement Plan (ARP) if they meet certain eligibility requirements. Under each of the plans, the university contributes 14% of the employee’s pay to the plan annually, while the employees contribute 10%. Vesting varies by plan.

Medical Plan - The university is self-insured for employee health insurance. FY 2027 medical plan costs are budgeted based on historical cost trend data, projected employee eligibility, and expected plan changes associated with governmental regulations and plan design.

Student Financial Aid

(\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY25-FY27 CAGR	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Institutional	\$204,448	\$212,558	\$207,293	0.7%	(\$5,265)	-2.5%
Departmental	\$88,382	\$92,064	\$84,528	-2.2%	(\$7,536)	-8.2%
Endowment and Development	\$61,171	\$65,352	\$65,369	3.4%	\$16	0.0%
Athletic	\$37,135	\$34,805	\$35,439	-2.3%	\$634	1.8%
Federal	\$85,872	\$85,534	\$85,777	-0.1%	\$243	0.3%
State	\$45,043	\$51,416	\$57,182	12.7%	\$5,766	11.2%
Total Student Aid	\$522,051	\$541,730	\$535,588	1.3%	(\$6,143)	-1.1%
Fee Authorizations	\$147,565	\$147,260	\$150,534	1.0%	\$3,274	2.2%

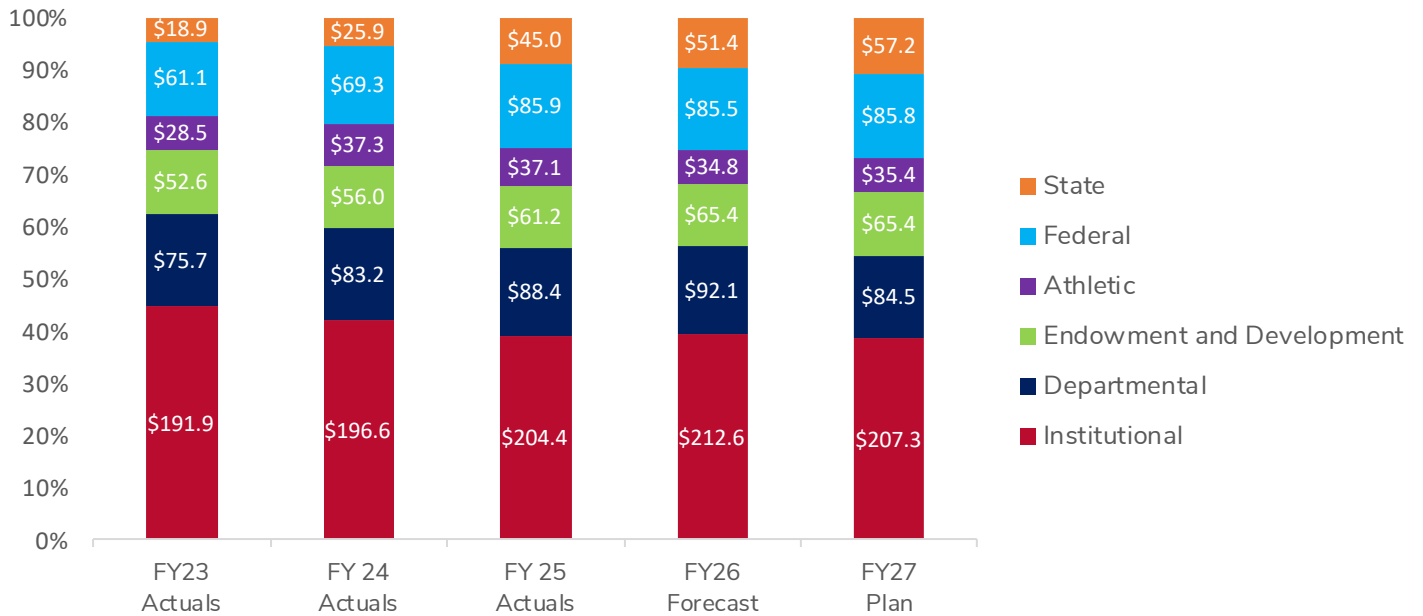
Financial Aid is a critical investment of resources that keeps the cost of education manageable for students. The Ohio State University engages both the federal and state governments in conversations to stress the importance of financial aid and reasonable loan programs for students.

The financial aid plan seeks to advance two specific goals for the university: to invest in the quality, quantity and mix of students to continue to advance Ohio State as a leading national flagship public research university; and to invest in students to fulfill the role as a land grant university for the State of Ohio, whereby college access is afforded to those students with limited resources. The university continues to support both goals and develop the appropriate balance in moving the university toward eminence. Fundraising efforts are also underway through various initiatives.

Since FY 2015, millions in additional need-based financial aid have supported students with the introduction of the Buckeye Opportunity Program and President’s Affordability Grants. Since FY 2018, and the advent of the undergraduate Tuition Guarantee, Ohio State’s average student debt (for those with loans) has decreased 2.3% from nearly \$27,500 per student to \$26,869 per student (those graduating in the 2024-25 academic year).

Ohio State expects to distribute a total of \$535.6 million of financial aid, excluding graduate fee authorizations, to students in FY 2027. Sources for financial aid include federal and state programs, gifts and endowments and institutionally funded aid. The university financial statements present a portion of financial aid, in accordance with GASB accounting requirements, as an allowance against gross tuition and, in the case of athletic and room and board scholarships, an allowance against sales and services of auxiliary enterprises.

Student Aid Trend



Fee Authorizations

Fee authorizations are provided to students holding graduate student appointments to pay for graduate tuition and fees. Total university fee authorization expenses are expected to grow by 2.2%, from \$147.3 million in FY 2026 to \$150.5 million in FY 2027.

Supplies and Services

Supplies and services expenses are comprised of several discrete categories, including the following: Cost of Sales, Supplies, Services, Travel, Utilities, Other Expense and Non-Capitalized Equipment, all offset by Intra-University Revenue.

\$ thousands	FY25 Actuals	FY26 Forecast	FY27 Plan	FY25-FY27 CAGR	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Cost of Sales	\$143,505	\$141,660	\$147,998	1.6%	\$6,339	4.5%
Supplies	\$141,937	\$122,645	\$134,525	-2.6%	\$11,880	9.7%
Services	\$524,361	\$580,593	\$611,635	8.0%	\$31,042	5.3%
Travel	\$88,528	\$86,031	\$84,427	-2.3%	(\$1,604)	-1.9%
Utilities	\$198,113	\$217,023	\$230,340	7.8%	\$13,317	6.1%
Other Expense	\$293,583	\$292,758	\$304,326	1.8%	\$11,568	4.0%
Investment Expenses	\$86,261	\$93,787	\$97,330	6.2%	\$3,543	3.8%
Non-Capital Equipment (<\$5k)	\$56,567	\$50,070	\$57,822	1.1%	\$7,752	15.5%
Intra-University Revenue	(\$221,034)	(\$231,558)	(\$250,382)	6.4%	(\$18,824)	8.1%
Total Supplies and Services	\$1,311,822	\$1,353,009	\$1,418,021	4.0%	\$65,012	4.8%

Overall, supplies and services expenses are projected to increase \$65.0 million, or 4.8%, over FY 2026 to \$1.4 billion. In response to global macroeconomic trends, including changes in research activity and associated indirect costs, we are planning for general inflation of 3.0%, which is below the historical 5.0% planned annual increases and yields an increase of approximately \$40.6 million. Utilities expense, including commodity costs and expenses associated with the OSEP Engie agreement, are expected to grow by 6.1%, or \$13.3 million, based on OSEP-related capital project assumptions and utility inflation, driven by purchased power and market capacity impacts. The growth of 3.8% in investment expenses is aligned with the growth in the Long-Term Investment Pool (LTIP) while the 15.5% increase, or \$7.8 million, in non-capital equipment is attributable to faculty start-up expenses.

University Debt Service

The proceeds of debt issuances have been utilized to fund major construction projects, including the Ohio State Wexner Medical Center expansion, student housing construction and refurbishments, significant campus infrastructure improvements and academic facility construction and enhancements. A portion of the consolidated debt service budget is aligned with the Health System based on its internal loan amortization schedules, with the remainder attributed to the university. The university's portion of the consolidated debt service is expected to increase \$20.3 million from FY 2026 to approximately \$88.6 million in FY 2027. As the Health System debt service is planned to remain relatively flat between FY 2026 and FY 2027, the increased debt service aligned with the university is associated with an assumed \$400.0 million debt issuance that supports the Interim Capital Improvement Plan detailed in Chapter 8.

Chapter 6 | Health System Operating Plan

In order to consolidate the University with the Health System, we format the Health System budget into a sources and uses view as provided below:

Sources and Uses (\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Sales and Services - Health System	\$5,512,391	\$6,216,278	\$6,655,077	\$438,798	7.1%
Interest Income	\$47,653	\$38,160	\$36,008	(\$2,152)	-5.6%
Total Sources	\$5,560,044	\$6,254,439	\$6,691,085	\$436,646	7.0%
Total Personnel Expense	\$1,996,247	\$2,178,086	\$2,409,664	\$231,577	10.6%
Supplies, Services & Other	\$3,004,035	\$3,412,725	\$3,711,437	\$298,712	8.8%
Debt Service	\$129,456	\$124,158	\$123,130	(\$1,027)	-0.8%
Total Non-Personnel Expenses	\$3,133,491	\$3,536,882	\$3,834,567	\$297,685	8.4%
Total Uses	\$5,129,738	\$5,714,969	\$6,244,231	\$529,262	9.3%
Sources Less Uses, Operating	\$430,306	\$539,470	\$446,854		
Total Capital-Related Sources	\$200,410	\$7,850	\$39,575		
Total Capital-Related Uses	\$546,120	\$520,195	\$380,838		
Sources Less Uses, Capital	(\$345,710)	(\$512,345)	(\$341,263)		
Sources Less Uses, Capital and Operating	\$84,596	\$27,124	\$105,591		

The managerial Income Statement view provided on behalf of the Health System is provided below:

(\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Total Operating Revenue	\$5,512,391	\$6,216,278	\$6,655,077	\$438,798	7.1%
Salaries & Benefits	\$1,996,247	\$2,178,086	\$2,409,664	\$231,577	10.6%
Resident/ Purchased Physician Services	\$425,792	\$472,491	\$548,846	\$76,355	16.2%
Medical Center Investments	\$112,160	\$154,968	\$153,528	(\$1,440)	-0.9%
Supplies	\$622,274	\$634,109	\$705,810	\$71,700	11.3%
Drugs & Pharmaceuticals	\$1,210,500	\$1,299,609	\$1,400,573	\$100,964	7.8%
Services	\$546,075	\$758,401	\$803,552	\$45,151	6.0%
Depreciation	\$259,959	\$291,132	\$332,139	\$41,007	14.1%
Interest	\$50,719	\$47,328	\$43,980	(\$3,348)	-7.1%
University Overhead	\$87,233	\$93,147	\$99,129	\$5,982	6.4%
Total Operating Expenses	\$5,310,960	\$5,929,271	\$6,497,219	\$567,948	9.6%
Gain/Loss from Operations	\$201,431	\$287,007	\$157,858		
Investment Income	\$108,314	\$80,635	\$55,898	(\$24,737)	-30.7%
Excess of Revenue over Expenses	\$309,746	\$367,642	\$213,756		

The margin for the OSU Health System is budgeted at \$213.8 million for FY 2027. The operating budget is set at a level to achieve the organization's strategic and long-range financial plan goals and provides the necessary

margin to invest in clinical and academic programs, strategic capital and provide debt service coverage. The operating budget for FY 2027 anticipates continued growth in both inpatient and outpatient activities, with the cancer program, new ambulatory services and surgical specialties being the leading contributors. The budget also includes assumptions around healthcare reform impacts on reimbursement. Included in the budget is the Health System's continued support for faculty investments relating to clinical, academic and research initiatives (\$595.0 million). The budget provides a Total Margin percentage of 3.2% and earnings before interest, depreciation, and amortization (EBIDA) margin of 8.9%.

Revenue Drivers

Overall revenue is budgeted to increase 7.1% with strong activity growth and favorable payor increases. This will be partially offset by anticipated reductions related to the 340B program and HCAP State Directed program payments. Inpatient discharges are projected to grow 7.0% with expanded bed capacity in the new University Hospital. Outpatient activity is planned to increase 5.1%, driven by expanded radiology/imaging, rehab services, surgical activities and drug infusions. Overall, 3.9% surgical growth is planned in numerous specialties, including general, neuro, ortho, and plastic surgery, with a slight increase in length of stay assumed related to increased patient acuity. Overall payor mix is assumed to be consistent with the prior year. Managed care contracts are negotiated through the end of FY 2027 and, in some cases, into FY 2028. Inflation, quality-driven outcomes and risk-based contracts are the primary drivers in ongoing negotiations with payors and are reflected in the modeled reimbursement rates. The payment increases for managed care contracts are on average 4.0% in rate growth, while government payor base rates are anticipated to increase 1.0%.

Expense Drivers

Total operating expenses will grow by 9.6%, which includes significant expense increases associated with a full year of the new University Hospital and increased physician-purchased services. Total Salaries and Benefits are growing \$232 million, with approximately 1,300 growth in FTEs. Annual salary merit increases are budgeted at 3.0%, and an additional 1.5% is planned in the budget relating to market increases for employee retention and recruitment. Benefit rates are expected to increase 5.6% from FY 2026. Supplies are growing \$72 million related to both inpatient and outpatient activities, increasing 5-7% and 4.5% inflation. Additionally, Services are higher by \$45 million due to information technology costs, a full year of the new University Hospital, increased hospital franchise fees, and 3% planned inflation. Drug costs are increasing 7.8%, with 3.0% due to inflation, and the remaining impact is primarily due to growth in infusions and increased cancer drug utilization. Revenue enhancement and performance improvement initiatives will continue to be an emphasis to mitigate pressures around inflationary expense impacts on labor, supplies, drugs, and services.

Chapter 7 | OSU Physicians Operating Plan

In order to consolidate the University with OSU Physicians (OSUP), we format the OSUP budget into a sources and uses view as provided below.

Sources and Uses (\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Sales and Services - OSU Physicians	\$1,036,031	\$1,122,472	\$1,245,489	\$123,017	11.0%
Interest Income	\$9,233	\$4,982	\$4,982	\$0	0.0%
Net Transfers from OSU Health System	\$158,762	\$180,467	\$231,996	\$51,529	28.6%
Total Sources	\$1,204,026	\$1,307,921	\$1,482,467	\$174,546	13.3%
Total Personnel Expense	\$1,015,713	\$1,125,188	\$1,262,526	\$137,338	12.2%
Supplies, Services & Other	\$190,191	\$193,640	\$215,474	\$21,834	11.3%
Total Non-Personnel Expenses	\$190,191	\$193,640	\$215,474	\$21,834	11.3%
Total Uses	\$1,205,904	\$1,318,828	\$1,478,000	\$159,172	12.1%
Sources Less Uses, Operating	(\$1,878)	(\$10,907)	\$4,467		

The managerial Income Statement view provided on behalf of the OSU Physicians is provided below:

(\$ thousands)	FY25 Actuals	FY26 Forecast	FY27 Plan	FY26-FY27 \$ Diff	FY26-FY27 % Diff
Net Patient Revenue	\$754,970	\$810,719	\$870,275	\$59,556	7.3%
Other Revenue	\$281,061	\$311,753	\$375,214	\$63,461	20.4%
Medical Center Investments	\$158,762	\$180,467	\$231,996	\$51,529	28.6%
Interest Income	\$9,233	\$4,982	\$4,982	\$0	0.0%
Total Revenue	\$1,204,026	\$1,307,921	\$1,482,467	\$174,546	13.3%
Provider Salaries & Benefits	\$788,092	\$875,581	\$983,542	\$107,961	12.3%
Non-Provider Salaries & Benefits	\$227,621	\$249,607	\$278,984	\$29,377	11.8%
Supplies	\$16,502	\$20,281	\$23,315	\$3,034	15.0%
Drugs & Pharmaceuticals	\$21,216	\$21,500	\$22,700	\$1,200	5.6%
Services	\$79,705	\$81,178	\$95,285	\$14,107	17.4%
Other Expenses	\$72,768	\$70,681	\$74,174	\$3,493	4.9%
Depreciation	\$4,936	\$4,533	\$4,281	(\$252)	-5.6%
Interest	\$206	\$196	\$186	(\$10)	-5.1%
Total Expenses	\$1,211,046	\$1,323,557	\$1,482,467	\$158,910	12.0%
Change in Net Assets	(\$7,020)	(\$15,636)	\$0		

Total revenue is budgeted to increase \$174.5 million or 13.3% over FY 2026. Total operating revenue includes net patient revenue and other operating revenue associated with physician services. Net patient revenue is budgeted to increase \$59.6 million or 7.3% over FY 2026 due to faculty recruitment, increased clinical productivity and expansion of services in Outpatient Care locations. Other operating revenue and MCI are budgeted to increase \$115 million due primarily to support for and growth in specific healthcare service lines.

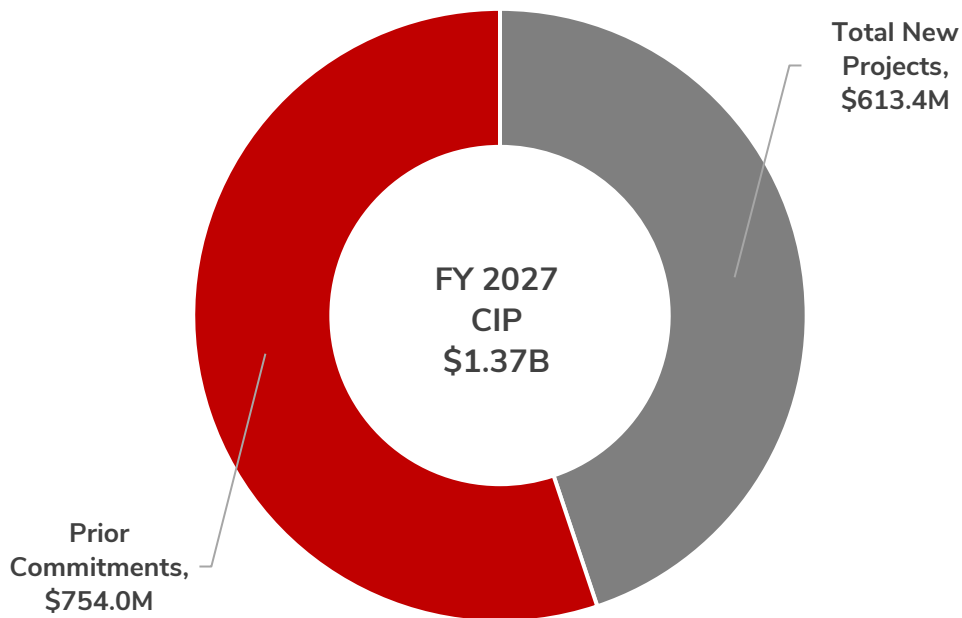
Total expenses are expected to increase by \$158.9 million. Expense categories with the largest increases were physician salaries & benefits, staff salaries & benefits, and services. Growth in staff salaries includes investment in the expansion of services and service locations.

Work continues to increase revenue growth through several operating initiatives, plus an improvement in payor mix. In addition, expense control measures continue to evolve to help keep controllable costs, such as the number of staff, supplies, and services, in line with revenue changes. Annual salary merit increases are budgeted at 3.0%, and an additional 1.5% is planned in the budget related to market increases for employee retention and recruitment. The budget also includes assumptions about the inflationary impact on supplies and offsetting supplies expense mitigation strategies. These assumptions are aligned with the Health System's FY 2027 Financial Plan.

Chapter 8 | Interim Capital Investment Plan FY 2027-31

The university is planning to invest \$1.37 billion through FY 2031 in strategic physical plant projects as detailed in the Interim FY 2027-31 Capital Investment Plan. Each year, Ohio State completes a robust capital planning process resulting in a comprehensive Capital Investment Plan (CIP) that reflects all capital investments across six campuses and the Ohio State Wexner Medical Center, regardless of funding source. Each project is evaluated for alignment with strategic, physical and financial plans prior to inclusion in the Capital Investment Plan. This integrated approach ensures that capital investments support the strategic mission of the university.

The Interim Capital Investment Plan captures the expenditure on all capital projects, defined as projects over \$250,000, that are in various stages of implementation or are anticipated to begin in FY 2027. The following chart reflects the Interim Capital Investment Plan through FY 2031. Of the total \$1.37 billion, \$754.0 million is remaining spend on projects previously committed and \$613.4 million is on new projects beginning in FY 2027. The remaining expenditure reflects the active strategic capital projects, including the Wexner Medical Center Inpatient Hospital. The total for the new expenditures includes the projects for which state capital funding has been requested.



FY 2027 FINANCIAL PLAN

Prior Commitment Remaining Spend

Capital Priority (\$ millions)	Projected Capital Expenditures					Total
	FY27	FY28	FY 29	FY30	FY31	FY27-FY31
A&S - Biological Sciences Building Upgrades	\$1.8	\$5.3	\$4.7	\$2.3	-	\$14.0
ABA - 1922 Club	\$7.6	\$1.2	-	-	-	\$8.8
ABA - Technology Modernization	\$2.1	\$12.5	\$4.1	-	-	\$18.6
CFAES - Waterman Infrastructure Project	\$3.6	\$0.5	-	-	-	\$4.1
COE – BMEC Phase 2	\$3.6	\$0.6	\$1.2	-	-	\$5.4
COE - Bus Testing Facility	\$4.3	\$0.4	-	-	-	\$4.8
DENT - Simulation Space Modernization	\$12.5	\$3.9	\$0.3	-	-	\$16.7
EHE - Campbell Hall Renovation	\$5.0	\$0.3	-	-	-	\$5.3
FOD - Tunnel Rehabilitation Phase 1	\$8.9	\$1.2	\$0.7	-	-	\$10.8
NURS - Newton Hall AHU Replacements	\$0.6	\$0.7	\$8.7	\$2.0	-	\$12.0
SL -North Towers Renovations	\$5.2	\$11.8	\$5.5	-	-	\$22.5
UNIV - 15th and High Arts Plaza	\$1.3	\$0.9	-	-	-	\$2.2
VET - Auditorium 1067 Renovation	\$3.0	\$0.6	-	-	-	\$3.6
VET - Library Renovation	\$3.5	\$0.6	-	-	-	\$4.1
WMC - Inpatient Hospital	\$33.7	\$0.0	\$13.2	-	-	\$46.9
WMC - James Cellular Therapy Lab	\$1.3	\$3.8	\$1.7	-	-	\$6.8
WMC - James Outpatient Care Buildout	\$1.0	\$3.8	\$1.7	-	-	\$6.5
WMC - Magnetic Resonance Linear Accelerator & Housing	\$0.9	\$3.2	\$3.6	\$2.3	\$0.3	\$10.3
WMC - OSU East 4th Floor OR Renovation	\$6.4	\$1.1	-	-	-	\$7.5
WMC Doan Hall - Roof Replacement	\$4.2	\$8.8	\$1.0	-	-	\$14.0
WMC Outpatient - Powell	\$36.8	\$9.4	\$0.0	-	-	\$46.2
WMC Outpatient Care West Campus	\$5.9	-	\$4.5	-	-	\$10.4
Roll Up Other Projects	\$201.3	\$161.2	\$99.4	\$10.4	\$0.4	\$472.7
Total Prior Commitments	\$354.4	\$231.7	\$150.2	\$16.9	\$0.8	\$754.0

New Projects Beginning in FY 2027

Capital Priority (\$ millions)	Projected Capital Expenditures					Total
	FY27	FY28	FY 29	FY30	FY31	FY27-FY31
Anticipated Spend for CIP Changes	\$10.0	-	-	-	-	\$10.0
Roll Up Small Infrastructure Projects	\$15.2	\$23.2	\$18.9	\$4.9	\$0.7	\$62.8
Small Programmatic Cash Ready Projects	\$8.0	\$14.1	\$5.2	\$0.2	-	\$27.5
WMC Roll Up of Multiple Cash Ready Projects	\$164.8	\$4.4	\$10.3	\$14.3	\$24.0	\$217.9
CoM Roll Up of Multiple Cash Ready Projects	\$3.4	\$8.0	\$5.3	-	-	\$16.7
New Major Projects	\$17.1	\$44.2	\$74.0	\$68.8	\$74.4	\$278.6
ABA - Technology Modernization (Construction increase)	\$4.0	\$4.0	-	-	-	\$8.0
CAS - Hughes Hall Renovation	\$1.3	\$3.8	\$13.9	\$16.0	\$22.0	\$57.0
CAS - Ramseyer Hall Renovation	\$3.7	\$9.5	\$15.4	\$15.4	\$11.0	\$55.0
DPS - Blankenship Hall Renovation	\$1.7	\$5.0	\$4.9	\$1.7	-	\$13.3
FAES - Fisher Auditorium Building Renovation	\$0.2	\$1.8	\$2.8	\$0.5	-	\$5.4
FCOB - Fisher College of Business Facility Improvements	\$1.7	\$5.0	\$2.2	-	-	\$9.0
WMC - Emergency Dept. Relocation/Expansion	\$2.2	\$8.1	\$9.2	\$5.9	\$0.9	\$26.3
WMC - Inpatient Tower Unshelling	\$2.3	\$7.0	\$25.6	\$29.3	\$40.4	\$104.6
New Projects Beginning in FY27	\$218.5	\$94.0	\$113.7	\$88.3	\$99.0	\$613.4

Capital Plan Funding Sources

Capital projects are funded with a variety of sources, including state capital appropriations, fundraising, debt proceeds, current year operating margins and existing cash from units and central university. As discussed previously, operating margins can be highly restrictive, and only certain funds are available for capital use. As projects are completed, restricted dollars such as state capital appropriations and private capital gifts are typically used first, followed by existing cash, depending on the project or funding plan. Each project requiring debt must have a specific funding plan completed and approved before inclusion in the capital plan. For the Interim FY 2027-2031 Capital Investment Plan, the following represents the sources identified to fund the new projects.

Unit Type (\$ millions)	University	OSUWMC	State	Grant	Fundraising	University	Other	Total	%
	Cash	Cash				Debt	Partners		
Academic Support	\$90.8	-	\$64.6	-	\$1.2	-	-	\$156.6	25.5%
Athletics	\$4.7	-	-	-	-	\$8.0	-	\$12.7	2.1%
Infrastructure	\$38.7	-	\$2.4	\$5.7	-	\$8.1	-	\$54.9	9.0%
Regional Campuses	-	-	\$8.0	-	-	-	\$5.3	\$13.3	2.2%
Student Life	\$10.5	-	-	-	-	-	-	\$10.5	1.7%
OSUWMC/CoM	\$16.7	\$348.8	-	-	-	-	-	\$365.5	59.6%
Grand Total	\$161.4	\$348.8	\$75.0	\$5.7	\$1.2	\$16.1	\$5.3	\$613.4	100.0%
% by Fund Source	26.3%	56.9%	12.2%	0.9%	0.2%	2.6%	0.9%	100.0%	

Appendix A | Student Fees

Columbus Undergraduate Fees

Typical Annual Undergraduate Fees by Cohort (Autumn and Spring Terms)

Resident	Pre-tuition Guarantee	Cohort 2023-2024	Cohort 2024-2025	Cohort 2025-2026	Cohort 2026-2027
Instructional Fees	\$9,351	\$11,826	\$12,180	\$12,545	\$12,921
General Fees	\$390	\$524	\$548	\$571	\$594
Student Activity Fee	\$75	\$80	\$80	\$82	\$84
Student Union Fee	\$149	\$149	\$149	\$149	\$149
Rec Fee	\$246	\$253	\$260	\$267	\$275
COTA Fee	\$27	\$27	\$27	\$27	\$27
Total Tuition and Fees	\$10,238	\$12,859	\$13,244	\$13,641	\$14,050
Housing (Rate I)	\$7,876	\$9,798	\$10,090	\$10,392	\$10,724
Dining (Gray 10)	\$3,790	\$4,584	\$4,720	\$4,860	\$5,014
Total	\$21,904	\$27,241	\$28,054	\$28,893	\$29,788

Non-Resident Domestic	Pre-tuition Guarantee	Cohort 2023-2024	Cohort 2024-2025	Cohort 2025-2026	Cohort 2026-2027
Instructional Fees	\$9,351	\$11,826	\$12,180	\$12,545	\$12,921
General Fees	\$390	\$524	\$548	\$571	\$594
Student Activity Fee	\$75	\$80	\$80	\$82	\$84
Student Union Fee	\$149	\$149	\$149	\$149	\$149
Rec Fee	\$246	\$253	\$260	\$267	\$275
COTA Fee	\$27	\$27	\$27	\$27	\$27
Non-Resident Surcharge	\$30,221	\$30,221	\$30,221	\$30,221	\$30,221
Total Tuition and Fees	\$40,459	\$43,080	\$43,465	\$43,862	\$44,271
Housing (Rate I)	\$7,876	\$9,798	\$10,090	\$10,392	\$10,724
Dining (Gray 10)	\$3,790	\$4,584	\$4,720	\$4,860	\$5,014
Total	\$52,125	\$57,462	\$58,275	\$59,114	\$60,009

Non-Resident International	Cohort 2023-2024	Cohort 2024-2025	Cohort 2025-2026	Cohort 2026-2027
Instructional Fees	\$11,826	\$12,180	\$12,545	\$12,921
General Fees	\$524	\$548	\$571	\$594
Student Activity Fee	\$80	\$80	\$82	\$84
Student Union Fee	\$149	\$149	\$149	\$149
Rec Fee	\$253	\$260	\$267	\$275
COTA Fee	\$27	\$27	\$27	\$27
Non-Resident Surcharge	\$30,221	\$30,221	\$30,221	\$30,221
International Surcharge	\$3,103	\$3,103	\$3,103	\$3,103
Total Tuition and Fees	\$46,183	\$46,568	\$46,965	\$47,374
Housing (Rate I)	\$9,798	\$10,090	\$10,392	\$10,724
Dining (Gray 10)	\$4,584	\$4,720	\$4,860	\$5,014
Total	\$60,565	\$61,378	\$62,217	\$63,112

Regional Campus and ATI Undergraduate Fees

Typical Annual Regional Campus Undergraduate Fees by Cohort (Autumn and Spring Terms)

Resident	Pre-tuition Guarantee	Cohort 2023-2024	Cohort 2024-2025	Cohort 2025-2026	Cohort 2025-2026
Instructional Fees	\$7,050	\$8,937	\$9,205	\$9,481	\$9,765
General Fees	\$233	\$275	\$283	\$291	\$299
Total Tuition and Fees	\$7,283	\$9,212	\$9,488	\$9,772	\$10,064

Non-Resident	Pre-tuition Guarantee	Cohort 2023-2024	Cohort 2024-2025	Cohort 2025-2026	Cohort 2025-2026
Instructional Fees	\$7,050	\$8,937	\$9,205	\$9,481	\$9,765
General Fees	\$233	\$275	\$283	\$291	\$299
Non-Resident Surcharge	\$30,221	\$30,221	\$30,221	\$30,221	\$30,221
Total Tuition and Fees	\$37,504	\$39,433	\$39,709	\$39,993	\$40,285

Typical Annual ATI Undergraduate Fees by Cohort (Autumn and Spring Terms)

Resident	Pre-tuition Guarantee	Cohort 2023-2024	Cohort 2024-2025	Cohort 2025-2026	Cohort 2026-2027
Instructional Fees	\$7,014	\$8,892	\$9,158	\$9,432	\$9,714
General Fees	\$233	\$275	\$283	\$291	\$299
Total Tuition and Fees	\$7,247	\$9,167	\$9,441	\$9,723	\$10,013

Non-Resident	Pre-tuition Guarantee	Cohort 2023-2024	Cohort 2024-2025	Cohort 2025-2026	Cohort 2025-2026
Instructional Fees	\$7,014	\$8,892	\$9,158	\$9,432	\$9,714
General Fees	\$233	\$275	\$283	\$291	\$299
Non-Resident Surcharge	\$30,221	\$30,221	\$30,221	\$30,221	\$30,221
Total Tuition and Fees	\$37,468	\$39,388	\$39,662	\$39,944	\$40,234

Undergraduate tuition and fee rates reflected for both the Columbus Undergraduate Fees and Regional Campus and ATI Undergraduate Fees do not include program specific, special or technology fees that may be assessed based on major or program of study. For more information, please visit:

<https://registrar.osu.edu/student-hub/tuition-and-fees/>.

Graduate and Professional Fees

Traditional Graduate and PhD programs charge standard graduate tuition and mandatory fees. Some graduate and professional programs charge a differential instructional fee based principally on market demand and pricing. For a detailed listing of graduate and professional fees by program, please visit:

<https://registrar.osu.edu/student-hub/tuition-and-fees/graduate-tuition-and-fees/>.

Housing Rates

The Ohio State University Proposed Housing Rates for FY 2027

Housing Plans	FY 2026	FY 2027	\$ Change	% Change
Columbus Campus (Annual Rates - 2 semesters)				
Rate I	\$10,392	\$10,724	\$332	3.2%
Rate II	\$8,658	\$8,934	\$276	3.2%
Rate IIA	\$8,382	\$8,650	\$268	3.2%
Rate III	\$8,092	\$8,350	\$258	3.2%
Stadium Scholars Program	\$6,860	\$7,078	\$218	3.2%
Alumnae Scholarship Houses - single or double w/bath	\$7,868	\$8,118	\$250	3.2%
Alumnae Scholarship Houses - double or triple	\$7,696	\$7,942	\$246	3.2%
German House - 1-person room	\$7,980	\$8,234	\$254	3.2%
German House - 2-person room	\$7,430	\$7,666	\$236	3.2%
Columbus Campus (Monthly Housing Rates)				
237 E17th - mini-single	\$535	\$550	\$16	2.9%
237 E17th - single	\$740	\$762	\$23	3.0%
237 E17th - supersingle	\$894	\$922	\$28	3.1%
237 E17th - double	\$487	\$502	\$15	3.1%
Gateway - studio	\$1,138	\$1,174	\$36	3.2%
Gateway - 1 bedroom apartment	\$1,220	\$1,258	\$39	3.2%
Gateway - 2 bedroom apartment	\$2,375	\$2,450	\$75	3.2%
Gateway - 3 bedroom apartment	\$3,102	\$3,200	\$98	3.2%
Neil - efficiency	\$1,034	\$1,066	\$32	3.1%
Neil - 4 bedroom	\$1,024	\$1,056	\$32	3.2%
Penn Place - 1 person room	\$976	\$1,006	\$30	3.0%
Penn Place - 2 person room	\$560	\$578	\$18	3.2%
ATI				
1-bedroom for 2 (per person)	\$8,616	\$8,890	\$274	3.2%
2-bedroom for 2 (per person)	\$10,244	\$10,570	\$326	3.2%
2-bedroom for 4 (per person)	\$8,616	\$8,890	\$274	3.2%
2-bedroom for 5 (per person - double)	\$8,616	\$8,890	\$274	3.2%
2-bedroom for 5 (per person - triple)	\$7,434	\$7,670	\$236	3.2%
3-bedroom for 5 (per person - single)	\$9,078	\$9,368	\$290	3.2%
3-bedroom for 5 (per person - double)	\$8,616	\$8,890	\$274	3.2%
Private Apartment	\$10,244	\$10,570	\$326	3.2%
Newark				
1-person efficiency	\$9,650	\$9,958	\$308	3.2%
2-person efficiency (per person)	\$9,318	\$9,616	\$298	3.2%
2-bedroom for 4 (per person)	\$9,370	\$9,668	\$298	3.2%
3-bedroom for 6 (per person)	\$8,830	\$9,112	\$282	3.2%
McConnell Hall	\$9,650	\$9,958	\$308	3.2%
Mansfield				
2-bedroom for 2 (per person)	\$9,848	\$10,162	\$314	3.2%
2-bedroom for 4 (per person)	\$7,880	\$8,132	\$252	3.2%
5-bedroom for 5 (per person)	\$8,266	\$8,530	\$264	3.2%
5-bedroom for 6 - single (per person)	\$7,880	\$8,132	\$252	3.2%
5-bedroom for 6 - double (per person)	\$7,102	\$7,328	\$226	3.2%

Dining Rates

The Ohio State University Proposed Dining Rates for FY 2027

Dining Plans	FY 2026	FY 2027	\$ Change	% Change
Columbus Campus				
Scarlet 14	\$5,790	\$5,974	\$184	3.2%
Declining Balance	\$5,166	\$5,330	\$164	3.2%
Gray 10	\$4,860	\$5,014	\$154	3.2%
Traditions	\$4,746	\$4,896	\$150	3.2%
Carmen 1 (off-campus)	\$1,046	\$1,078	\$32	3.1%
Carmen 2 (off-campus)	\$2,046	\$2,110	\$64	3.1%
Regional Campus				
McConnell Hall (Newark)	\$3,382	\$3,490	\$108	3.2%
Carmen 1	\$1,046	\$1,078	\$32	3.1%
Carmen 2	\$2,046	\$2,110	\$64	3.1%

Appendix B | Tuition and SSI History (Columbus Campus)

Fiscal Year	Undergraduate Resident Total	% Change	Undergraduate Non-Resident (Domestic) Total	% Change	Columbus Campus Total SSI (000's)	% Change
1998	\$3,687	6.3%	\$10,896	5.4%	\$297,551	5.1%
1999	\$3,906	5.9%	\$11,475	5.3%	\$305,161	2.6%
2000	\$4,137	5.9%	\$12,087	5.3%	\$312,839	2.5%
2001	\$4,383	5.9%	\$12,732	5.3%	\$317,721	1.6%
2002	\$4,788	9.2%	\$13,554	6.5%	\$305,389	-3.9%
2003	\$5,691	18.9%	\$15,114	11.5%	\$300,064	-1.7%
2004	\$6,651	16.9%	\$16,638	10.1%	\$299,998	0.0%
2005	\$7,542	13.4%	\$18,129	9.0%	\$301,898	0.6%
2006	\$8,082	7.2%	\$19,305	6.5%	\$305,588	1.2%
2007	\$8,667	7.2%	\$20,562	6.5%	\$314,597	2.9%
2008	\$8,676	0.1%	\$21,285	3.5%	\$330,269	5.0%
2009	\$8,679	0.0%	\$21,918	3.0%	\$362,682	9.8%
2010	\$8,726	0.5%	\$22,298	1.7%	\$391,658	8.0%
2011	\$9,420	8.0%	\$23,604	5.9%	\$390,830	-0.2%
2012	\$9,735	3.3%	\$24,630	4.3%	\$329,548	-15.7%
2013	\$10,037	3.1%	\$25,445	3.3%	\$331,829	0.7%
2014	\$10,037	0.0%	\$25,757	1.2%	\$334,394	0.8%
2015	\$10,037	0.0%	\$26,537	3.0%	\$330,878	-1.1%
2016	\$10,037	0.0%	\$27,365	3.1%	\$341,582	3.2%
2017	\$10,037	0.0%	\$28,229	3.2%	\$362,654	6.2%
2018	\$10,591	5.5%	\$29,695	5.2%	\$360,816	-0.5%
2019	\$10,726	1.3%	\$30,742	3.5%	\$359,412	-0.4%
2020	\$11,084	3.3%	\$32,061	4.3%	\$353,396	-1.7%
2021	\$11,518	3.9%	\$33,502	4.5%	\$375,115	6.1%
2022	\$11,936	3.6%	\$35,019	4.5%	\$376,486	0.4%
2023	\$12,485	4.6%	\$36,722	4.9%	\$393,035	4.4%
2024	\$12,859	3.0%	\$38,365	4.5%	\$405,472	3.2%
2025	\$13,244	3.0%	\$40,022	4.3%	\$416,652	2.8%
2026	\$13,641	3.0%	\$42,423	6.0%	\$426,128	2.3%
2027	\$14,050	3.0%	\$44,271	4.4%	\$422,948	-0.7%

**APPROVAL OF INTERIM CAPITAL INVESTMENT PLAN
FOR FISCAL YEAR 2027**

Synopsis: Authorization and acceptance of the Interim Capital Investment Plan for the fiscal year ending June 30, 2027, is proposed.

WHEREAS the state capital budget for fiscal years 2027 and 2028 has not yet been enacted; and

WHEREAS the Interim Capital Investment Plan will allow the university to begin or continue capital projects in support of strategic goals during the period from July 1, 2026, through September 3, 2026; and

WHEREAS the projects for which state capital funding has been requested are included in the Interim Capital Investment Plan but will not proceed until a bill has been enacted allocating funding to the university by the State of Ohio for capital projects; and

WHEREAS the recommended capital expenditures are the result of the university's comprehensive annual capital planning process; and

WHEREAS only those projects outlined in these recommendations will be approved for funding; and

WHEREAS the final Fiscal Year 2027 Capital Investment Plan will be presented for consideration at the September 2026 Board of Trustees meeting:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the Interim Capital Investment Plan for the fiscal year ending June 30, 2027; and

BE IT FURTHER RESOLVED, That any request for authorization to proceed with any project contained in these recommendations must be submitted individually by the university for approval by the Board of Trustees, as provided for by board policy.

FY 2027-2031 Interim Capital Investment Plan
June 2, 2026

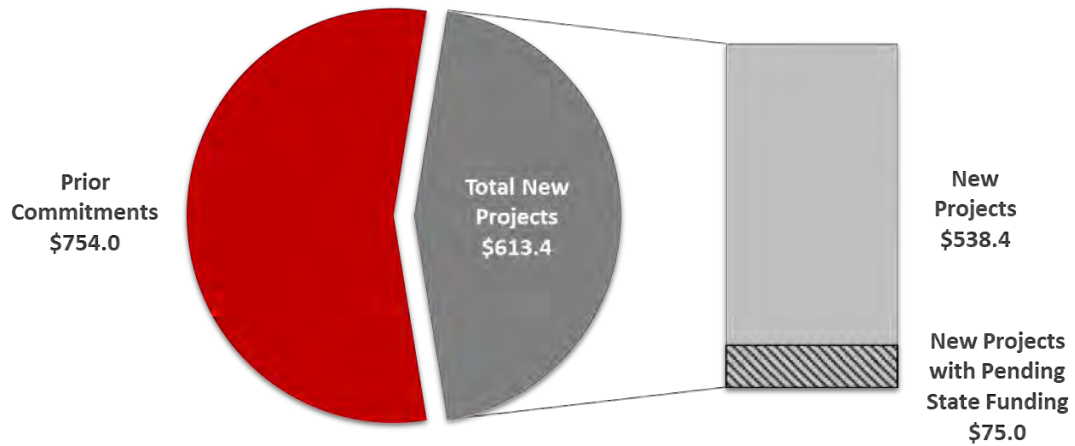


Table 1 - Prior Commitments - Remaining Spend (As of 3/31/2026 Actuals)

\$ in Millions

Line	Capital Priority	Projected Capital Expenditures					
		FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	Total
1	A&S - Biological Sciences Building Upgrades	\$ 1.8	\$ 5.3	\$ 4.7	\$ 2.3	\$ -	\$ 14.0
2	ABA - 1922 Club	\$ 7.6	\$ 1.2	\$ -	\$ -	\$ -	\$ 8.8
3	ABA - Technology Modernization	\$ 2.1	\$ 12.5	\$ 4.1	\$ -	\$ -	\$ 18.6
4	CFAES - Waterman Infrastructure Project	\$ 3.6	\$ 0.5	\$ -	\$ -	\$ -	\$ 4.1
5	COE - BMEC Phase 2	\$ 3.6	\$ 0.6	\$ 1.2	\$ -	\$ -	\$ 5.4
6	COE - Bus Testing Facility	\$ 4.3	\$ 0.4	\$ -	\$ -	\$ -	\$ 4.8
7	DENT - Simulation Space Modernization	\$ 12.5	\$ 3.9	\$ 0.3	\$ -	\$ -	\$ 16.7
8	EHE - Campbell Hall Renovation	\$ 5.0	\$ 0.3	\$ -	\$ -	\$ -	\$ 5.3
9	FOD - Tunnel Rehabilitation Phase 1	\$ 8.9	\$ 1.2	\$ 0.7	\$ -	\$ -	\$ 10.8
10	NURS - Newton Hall AHU Replacements	\$ 0.6	\$ 0.7	\$ 8.7	\$ 2.0	\$ -	\$ 12.0
11	SL - North Towers Renovations	\$ 5.2	\$ 11.8	\$ 5.5	\$ -	\$ -	\$ 22.5
12	UNIV - 15th and High Arts Plaza	\$ 1.3	\$ 0.9	\$ -	\$ -	\$ -	\$ 2.2
13	VET - Auditorium 1067 Renovation	\$ 3.0	\$ 0.6	\$ -	\$ -	\$ -	\$ 3.6
14	VET - Library Renovation	\$ 3.5	\$ 0.6	\$ -	\$ -	\$ -	\$ 4.1
15	WMC - Inpatient Hospital	\$ 33.7	\$ -	\$ 13.2	\$ -	\$ -	\$ 46.9
16	WMC - James Cellular Therapy Lab	\$ 1.3	\$ 3.8	\$ 1.7	\$ -	\$ -	\$ 6.8
17	WMC - James Outpatient Care Buildout	\$ 1.0	\$ 3.8	\$ 1.7	\$ -	\$ -	\$ 6.5
18	WMC - Magnetic Resonance Linear Accelerator & Housing	\$ 0.9	\$ 3.2	\$ 3.6	\$ 2.3	\$ 0.3	\$ 10.3
19	WMC - OSU East 4th Floor OR Renovation	\$ 6.4	\$ 1.1	\$ -	\$ -	\$ -	\$ 7.5
20	WMC Doan Hall - Roof Replacement	\$ 4.2	\$ 8.8	\$ 1.0	\$ -	\$ -	\$ 14.0
21	WMC Outpatient - Powell	\$ 36.8	\$ 9.4	\$ -	\$ -	\$ -	\$ 46.2
22	WMC Outpatient Care West Campus	\$ 5.9	\$ -	\$ 4.5	\$ -	\$ -	\$ 10.4
23	Roll Up Other Projects	\$ 201.3	\$ 161.2	\$ 99.4	\$ 10.4	\$ 0.4	\$ 472.7
	Subtotal	\$ 354.4	\$ 231.7	\$ 150.2	\$ 16.9	\$ 0.8	\$ 754.0

FY 2027-2031 Interim Capital Investment Plan
June 3, 2026

Table 2 - New Projects Beginning in FY2027

\$ in Millions

Line	Capital Priority	Projected Capital Expenditures					Total
		FY 2027	FY 2028	FY 2029	FY 2030	FY 2031+	
1	Anticipated Spend for CIP Changes	\$ 10.0	\$ -	\$ -	\$ -	\$ -	\$ 10.0
2	Roll Up Small Infrastructure Projects	\$ 15.2	\$ 23.2	\$ 18.9	\$ 4.9	\$ 0.7	\$ 62.8
3	Small Programmatic Cash Ready Projects	\$ 8.0	\$ 14.1	\$ 5.2	\$ 0.2	\$ -	\$ 27.5
4	WMC Roll Up of Multiple Cash Ready Projects	\$ 164.8	\$ 4.4	\$ 10.3	\$ 14.3	\$ 24.0	\$ 217.9
5	CoM Roll Up of Multiple Cash Ready Projects	\$ 3.4	\$ 8.0	\$ 5.3	\$ -	\$ -	\$ 16.7
New Major Projects							
6	ABA - Technology Modernization (Construction increase)	\$ 4.0	\$ 4.0	\$ -	\$ -	\$ -	\$ 8.0
7	CAS - Hughes Hall Renovation	\$ 1.3	\$ 3.8	\$ 13.9	\$ 16.0	\$ 22.0	\$ 57.0
8	CAS - Ramseyer Hall Renovation	\$ 3.7	\$ 9.5	\$ 15.4	\$ 15.4	\$ 11.0	\$ 55.0
9	DPS - Blankenship Hall Renovation	\$ 1.7	\$ 5.0	\$ 4.9	\$ 1.7	\$ -	\$ 13.3
10	FAES - Fisher Auditorium Building Renovation	\$ 0.2	\$ 1.8	\$ 2.8	\$ 0.5	\$ -	\$ 5.4
11	FCOB - Fisher College of Business Facility Improvements	\$ 1.7	\$ 5.0	\$ 2.2	\$ -	\$ -	\$ 9.0
12	WMC - Emergency Dept. Relocation/Expansion	\$ 2.2	\$ 8.1	\$ 9.2	\$ 5.9	\$ 0.9	\$ 26.3
13	WMC - Inpatient Tower Unshelling (Equipment)	\$ 2.3	\$ 7.0	\$ 25.6	\$ 29.3	\$ 40.4	\$ 104.6
Grand Total		\$ 218.5	\$ 94.0	\$ 113.7	\$ 88.3	\$ 99.0	\$ 613.4

Table 3 - Funding for New Projects by Type and Funding Source

\$ in Millions

Line	Unit	Projected Capital Expenditures								Grand Total	% By Unit	Def. Maint.	
		Local	WMC	State	Grant	Fundraising	Other Partners	Internal Bank Debt	Addressed			Def. Maint. %	
1	Academic Support	\$ 90.8	\$ -	\$ 64.6	\$ -	\$ 1.2	\$ -	\$ -	\$ -	\$ 156.6	25.5%	\$ 37.7	24.1%
2	Athletics	\$ 4.7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8.0	\$ -	\$ 12.7	2.1%	\$ 2.7	21.4%
3	Infrastructure	\$ 38.7	\$ -	\$ 2.4	\$ 5.7	\$ -	\$ -	\$ 8.1	\$ -	\$ 54.9	9.0%	\$ 32.7	59.5%
4	Regional Campuses	\$ -	\$ -	\$ 8.0	\$ -	\$ -	\$ 5.3	\$ -	\$ -	\$ 13.3	2.2%	\$ 10.2	77.2%
5	Student Life	\$ 10.5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.5	1.7%	\$ 9.5	90.0%
6	WMC/COM	\$ 16.7	\$ 348.8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 365.5	59.6%	\$ 46.5	12.7%
Grand Total		\$ 161.4	\$ 348.8	\$ 75.0	\$ 5.7	\$ 1.2	\$ 5.3	\$ 16.1	\$ 613.4	100%	\$ 139.3	23%	

APPROVAL OF OHIO STATE ENERGY PARTNERS UTILITY SYSTEM INTERIM CAPITAL IMPROVEMENTS PLAN FOR FISCAL YEAR 2027

Utility System Lifecycle and Expansion Projects

Synopsis: Approval of Ohio State Energy Partners LLC (“OSEP”) Fiscal Year 2027 interim capital improvements plan and authorization for OSEP to make capital improvements pursuant to the terms of the First Amended and Restated Long-Term Lease and Concession Agreement for The Ohio State University Utility System dated July 20, 2018, and as amended (the “Agreement”), is proposed.

WHEREAS the Agreement requires, OSEP to submit annually a utility system Capital Improvement Projects plan (“OSEP CIP”) for university approval; and

WHEREAS the OSEP CIP includes requested approval of these utility system capital improvement projects for the fiscal year beginning July 1, 2026; and

WHEREAS the university has not finalized its capital investment plan for Fiscal Year 2027; and

WHEREAS it is necessary to begin or continue these time-sensitive utility system projects until the fiscal year operating and capital plans are finalized and adopted; and

WHEREAS OSEP has provided detailed descriptions of the proposed capital improvement projects, supporting technical data and analysis, pursuant to Section 4.3(c) of the Agreement; and

WHEREAS the utility system capital improvement projects will be delivered pursuant to the terms of the Agreement; and

WHEREAS the capital expenditures for the approved utility system projects will be added to the utility fee pursuant to the Agreement; and

WHEREAS certain cost categories of the utility system projects are currently subject to an ongoing dispute resolution pursuant to the Agreement; and

WHEREAS the university has reviewed and considered the financial, technical and operational aspects of the projects and the projects’ alignment with university plans and sustainability goals; and

WHEREAS the Master Planning and Facilities Committee has reviewed the projects for alignment with all applicable campus plans and guidelines; and

WHEREAS the Finance and Investment Committee has reviewed the projects for alignment with the Capital Investment Plan and other applicable financial plans:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby authorizes OSEP to proceed with the Fiscal Year 2027 interim capital improvement plan utility system projects; and

BE IT FURTHER RESOLVED, That the Board of Trustees’ approval of the final actual and allowable costs of these utility system projects is pending the results of the dispute resolution.

BACKGROUND

TOPIC: Approval of Fiscal Year 2027 Ohio State Energy Partners Utility System Interim Capital Improvements Plan

CONTEXT: Pursuant to the First Amended and Restated Long-Term Lease and Concession Agreement for The Ohio State University Utility System dated July 20, 2018, and as amended (the "Agreement"), Ohio State Energy Partners LLC ("OSEP") will fund and implement capital improvements to the Utility System. Capital investments made by OSEP will be tied to the annual Utility Fee structure pursuant to the Agreement.

Proposed capital projects are evaluated for alignment with applicable strategic, financial, and physical plans and to ensure continued reliability, safety, and compliance.

Approval of these projects is pursuant to project scopes, project cost breakdowns, and total project costs outlined below, any applicable university directives, applicable project approval request forms, and supporting documentation submitted pursuant to the Agreement.

These OSEP interim capital plan projects include three Lifecycle Renovations, Repairs, and Replacement Projects ("LFC") and one Expansion project ("EXP").

SUMMARY:

Building Transformer Replacement – Phase 1 – 154-26-LFC

Scope: The replacement and upgrade of medium voltage electricity transformers and related equipment in Bradley-Patterson Hall, Converse Hall, French Field House, Ramseyer Hall, Baker Hall, Drackett Tower, and Taylor Tower. The project was previously approved for design and long-lead procurement. Approximately \$610,000 of the total project cost is university scope that will be delivered by OSEP. It is necessary to begin this project promptly to align with the university's planned renovations.

Construction Cost Request: \$ 7.184 M

Project Cost Breakdown Estimate	Cost
FY 2026 – Design & Procurement	\$ 1.779 M
FY 2027 – Construction & Procurement	\$ 5.675 M
FY 2028 – Construction	\$ 1.509 M
Total Project Cost Estimate	\$ 8.963 M

Vault Dewatering and Monitoring System – 160-27-LFC

Scope: The construction of upgrades and improvements to thirteen campus chilled water vaults that currently have persistent water infiltration and reliability concerns. The project will include the installation of pumps and water level monitoring systems. This project was previously approved for design. It is necessary to begin this work promptly to enable time-sensitive system outages.

Construction Request: \$ 5.041 M

Project Cost Breakdown Estimate	Cost
FY 2024 – Design	\$ 0.507 M
FY 2027 – Construction Estimate	\$ 5.041 M
Total Project Cost Estimate	\$ 5.548 M

Tunnel Utility Upgrades – Phase 1 South Neil – 198-26-LFC

Scope: This OSEP project covers the upgrades to parts of the utility system in the South Neil Avenue tunnel in coordination with the university project (OSU-230499) to repair four major sections of tunnels on the Columbus campus. This project will be a university-led coordination project and was previously approved for design. It is necessary to begin this work promptly to enable time-sensitive system outages.

Construction Request: \$ 8.265 M

Project Cost Breakdown Estimate	Cost
FY 2026 – Design	\$ 1.215 M
FY 2027 – Construction	\$ 8.026 M
FY 2028 – Construction	\$ 0.239 M
Total Project Cost Estimate	\$ 9.480 M

McCracken IT Upgrades – 357 -27-LFC

Scope: Upgrades to McCracken’s outdated IT infrastructure including virtual servers and network hardware. The project will also transition from the eDNA platform, which is no longer supported, to the PI system to ensure that the smart meter data can be collected, stored, and accessed reliably. It is necessary to begin the project promptly to enable the transition from the eDNA platform as soon as possible.

Design & Construction Request: \$ 1.545 M

Project Cost Breakdown Estimate	Cost
FY 2027 – Design & Construction	\$ 1.500 M
FY 2028 – Design & Construction	\$ 0.045 M
Total Project Cost Estimate	\$ 1.545 M

Midwest District Heating & Cooling System Connections – Phase 1 - 170-27-EXP

Scope: The design and construction of connections to the new Midwest campus district heating and cooling loop that will be served by the new CHP and chilled water plant. This project will connect the following buildings to the district chilled water loop: Agricultural Engineering, Galbreath Equine Center, Goss Laboratory, Veterinary Medicine Hospital and Academic buildings, Sisson Hall, Howlett Hall, Howlett Headhouse, Parker Food Science, and Kottman Hall. This project will be executed as a university-led coordination project. It is necessary to begin this work promptly to enable time-sensitive system outages.

Design and Construction Request: \$ 3.021 M

Project Cost Breakdown Estimate	Cost
FY 2027 – Design & Construction	\$ 1.007 M
FY 2028 – Construction	\$ 1.007 M
FY 2029 – Construction	\$ 1.007 M
Total Project Cost Estimate	\$ 3.021 M

REQUESTED OF THE MASTER PLANNING & FACILITIES AND THE FINANCE & INVESTMENT COMMITTEES: Approval of the resolution.

Project Data Sheet for Board of Trustees Approval

Building Transformer Replacement 1

154-26-LFC

Project Location: St. John/FFH, Drackett, Taylor, Bradley, Converse, Baker, Ramseyer

- Approval(s) Requested and Amount**

Construction	\$ 7.184 M
Total requested	\$ 7.184 M

- Project Budget**

Long Lead Procurement	\$ 1.779 M
Construction	\$ 7.184 M
Total project budget	\$ 8.963 M

- Project Funding**

OSEP Financed	\$ 8.353 M
University	\$ 0.610 M

- Project Schedule**

BoT Procurement approval	08/25
BoT Construction approval	06/26
Construction	7/26-6/27
Completion /full operation	12/27

Building	Transformer Type	Age (Yrs)	Notes
Bradley-Patterson	Silcone	>40	University renovations and upsizing of air conditioning
Converse Hall	Mineral	36	Safety issue with canned transformers
Drackett Tower	Oil	>40	University renovations aligning outages
French Field House	Silcone	>40	Safety issue with canned transformers
Taylor Tower	Silcone	>40	University renovations aligning outages
Baker Hall	Silcone	>40	University renovations and upsizing of air conditioning
Ramseyer Hall	Liquid	36	Failed

- Project Delivery Method**

Design-Bid-Build

- Project Scope**

Replace and upgrade aging transformers for several buildings, including those identified as safety hazards or requiring upgrades due to University-led renovation projects.

- Project Risks and Impacts**

- o Outages to be coordinated with OSU stakeholders.
- o Supply chain issues leading to longer than anticipated delivery times and meeting university outage schedules
- o Impact to University managed switchgear due to relocation.

- Approval Requested**

- o Construction

project team

- OSEP project manager: Aoun Barki
- General Contractor: TBD

Project Data Sheet for Board of Trustees Approval

Vault Dewatering and Monitoring Systems

160-24-LFC

Project Location: East Campus, Main Campus, South Campus, and West Campus

- **Approval(s) Requested and Amount**

Design	\$0
Construction w/contingency	\$5.041 M
Total requested	\$5.041 M

- **Project Budget**

Design	\$0.507 M
Construction w/contingency	\$5.041 M
Total project budget	\$5.548 M

- **Project Funding**

OSEP Financed	\$5.548 M
University	\$0

- **Project Schedule**

BoT design Approval	11/23
Design	05/24 – 02/25
BoT construction approval	06/26
Construction	06/26 – 04/28
Completion / full operation	05/28

- **Project Delivery Method**

Design-Bid-Build

- **Project Scope**

- Install duplex sump pump systems in thirteen chilled water vaults to address these dewatering needs and ensure monitoring by the Operator in case of failure or emergency.
- Set up a control panel remotely located in the nearest adjacent building to the vaults.
- Supply reliable power supply to each pump system complying with the OSU building design standards.

- **Project Risks and Impacts**

- Outages to be coordinated with OSU stakeholders.
- Confined space protocol to enter the vaults, which makes the work difficult.
- Labor shortage and supply chain issues.

- **Approval Requested**

- Approval for design received for FY24. Requesting approval for construction in FY27.



project team

- OSEP project manager: Francisco D. Saavedra
- AE/design architect: Osborn Engineering
- General Contractor: DBB – To be determined

Project Data Sheet for Board of Trustees Approval

Tunnel Utility Upgrades - South Neil Tunnel

198-26-LFC

Project Location: South Neil Tunnel

- **Approval(s) Requested and Amount**

Construction	\$ 8.265 M
Total requested	\$ 8.265 M

- **Project Budget**

Design	\$ 1.215 M
Construction Only	\$ 7.181 M
Contingency & financing cost	\$ 1.084 M
Total project budget	\$ 9.480 M
- Costs above based on estimate provided by OSU

- **Project Funding**

OSEP Financed	\$ 9.480 M
University	\$ 0.000 M

- **Project Schedule**

BoT Approval for Construction	06/26
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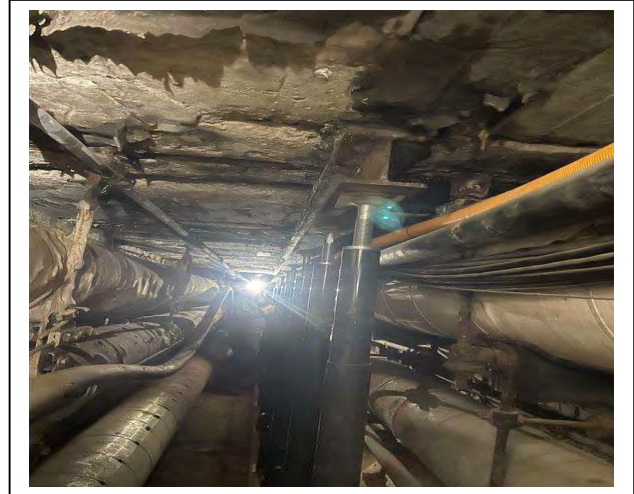
Completion of Design operation 07/25 – 10/26
Construction 10/26 – 10/27

- **Project Delivery Method**
Design-Bid-Build (University-led Coordination)

- **Project Scope**
OSU is performing structural repairs/improvements to the south Neil Tunnel, OSEP funds will be used to support Utility system upgrades associated with OSU tunnel project.
 - Replace sections of steam and condensate pipes, including anchors, isolation valves, steam traps, pipe supports and insulation, ChW and HhW piping relocations.

- **Project Risks and Impacts**
 - Outages to be coordinated with OSU stakeholders.

- **Approval Requested**
 - Requesting Approval for construction in FY27.



project team

- OSEP project manager: Firas S. Oueis
- AE/design architect: RMF Engineering
- General Contractor: DBB – To be determined

Project Data Sheet for Board of Trustees Approval

McCracken IT Upgrades

357-27-LFC

Project Location: McCracken Powerplant

- **Approval(s) Requested and Amount**

Design + Construction w/contingency	\$1.545 M
Total requested	\$1.545 M
- **Project Budget**

Design + Construction w/contingency	\$1.545 M
Total project budget	\$1.545 M
- **Project Funding**

OSEP Financed	\$ 1.545 M
University	\$ 0.000 M
- **Project Schedule**

BoT design and construction Approval	4/26
Construction	6/26 – 6/27
Completion/full operation	7/27
- **Project Delivery Method**

Design-Build
- **Project Scope**
 - Replace IT equipment and migrate historians from sunset software to new solution.
- **Project Risks and Impacts**
 - Labor shortage and supply chain issues.
- **Approval Requested**
 - Requesting Approval for design and construction in FY27.



Project Team

- OSEP project manager: Sarah Buckingham

Project Data Sheet for Board of Trustees Approval

Midwest Heating and Cooling Building Conversion Connections - Phase 1 170-27-EXP

Project Location: Midwest campus

- Approval(s) Requested and Amount**

Construction	\$3.021 M
Total requested	\$3.021 M

- Project Budget**

Construction Only	\$ 2.440 M
w contingency	\$ 0.581 M
Total project budget	\$ 3.021 M

- Costs above based on estimate provided by OSU

Building	Scope of Work
Agricultural Engineering	1. Excavation to bring ChW and HHW to building 2. Valves, meters, and bypass loops
Veterinary Medical Center	Valves, meters, and bypass loops
Howlett Headhouse	Valves, meters, and bypass loops

- Project Funding**

OSEP Financed	\$ 3.021 M
University	\$ 0.000 M

- Project Schedule**

BoT Approval for Construction	06/26
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- Project Delivery Method**
 Design-Bid-Build

- Project Scope**
 - This project aims to connect ten existing buildings on the Midwest campus to the new District Heating and Cooling (DHC) utility system. The scope includes tying three groups of buildings into the district cooling network and providing support to convert the cooling systems to utilize the newly supplied chilled water (CHW). Additionally, the heating hot water (HHW) supply and return lines for Agricultural Engineering will be brought into building but valved and capped for future integration.

- Project Risks and Impacts**
 - Outages to be coordinated with OSU stakeholders.

- Approval Requested**
 - Requesting approval for design in FY27.

project team

- OSEP Program Manager: Firas S. Oueis
- AE/design architect:
- General Contractor: DBB – To be determined

APPROVAL OF 2026-2027 ACADEMIC YEAR TUITION AND MANDATORY FEES

Synopsis: Approval of tuition and mandatory fees, non-resident and international surcharges, room, and board rates for undergraduate and graduate students at all campuses of The Ohio State University for Academic Year 2026-2027.

WHEREAS the Board of Trustees of The Ohio State University supports the university's continued implementation of the Academic Plan and its initiatives to meet the needs of Ohio State students; and

WHEREAS the state budget contains higher education funding through the State Share of Instruction and special purpose appropriations; and

WHEREAS the university established the Ohio State Tuition Guarantee program in Fiscal Year 2018, which sets tuition, mandatory fees, and room and board rates for each incoming cohort of Ohio resident undergraduate students for four years; and

WHEREAS Ohio resident undergraduate students who began in the Tuition Guarantee prior to Fiscal Year 2024 will transition to the Tuition Guarantee cohort rate established for Fiscal Year 2024; and

WHEREAS Ohio resident undergraduate students in Tuition Guarantee cohorts that began in Fiscal Years 2024, 2025 and 2026 will continue at the rates established for their respective cohorts and therefore will experience no change (0%) in tuition, mandatory fees, and room and board rates for Academic Year 2026-2027; and

WHEREAS new first-year Ohio resident undergraduate students enrolling for 2026-27 will be part of a new Ohio State Tuition Guarantee cohort; and

WHEREAS Ohio Revised Code 3345.48 establishes that institutions with tuition guarantee programs may not increase the instructional and mandatory fees for each incoming class of first-year undergraduate students by more than 3.0% as allowed under the State of Ohio's FY2026-2027 biennial budget bill, Amended Substitute House Bill 96 of the 136th General Assembly; and

WHEREAS the university administration remains focused on student affordability and limiting college costs for all students consistent with the State of Ohio budget bill for the Academic Year 2026-2027; and

WHEREAS, the university administration now presents recommendations for tuition and mandatory fees and non-residential and international surcharges for the Columbus, Lima, Mansfield, Marion and Newark campuses and for the Agricultural Technical Institute (ATI) at Wooster for the Academic Year 2026-2027:

APPROVAL OF 2026-2027 ACADEMIC YEAR TUITION AND MANDATORY FEES (CONT)

NOW THEREFORE:

BE IT RESOLVED, That the Board of Trustees hereby approves the recommendation of the administration and hereby approves rates for the Academic Year 2026-2027 for all campuses, effective autumn semester 2026, as follows and as outlined in the attached document:

- That tuition, mandatory fees housing rates and dining rates will be part of the Ohio State Tuition Guarantee for new first-year Ohio resident undergraduate students, and that tuition and mandatory fees for this cohort will increase by 3.0%. Changes to housing and dining rates are addressed in the 2026-2027 Academic Year User Fees and Charges resolution; and
- That tuition and mandatory fees for Ohio resident undergraduate students, not included in the Ohio State Tuition Guarantee program, will increase by 0.0%; and
- That tuition and mandatory fees will increase by 3.0% for graduate programs. Changes to differential fees for certain programs are addressed in the 2026-2027 Academic Year User Fees and Charges resolution; and
- That the non-resident surcharge for undergraduates shall increase by 5.0% and by 4.0% for most graduate programs. Exceptions for certain graduate programs are addressed in the 2026-2027 Academic Year User Fees and Charges resolution; and
- That the international surcharge for undergraduate students will not increase (0% change); and
- That the non-resident surcharge for a student taking all online course(s) over an entire semester and not pursuing an online degree or certificate program will be the same as the in-person student non-resident surcharge; and
- That the non-resident surcharge will not increase for a student pursuing an online degree or certificate program.

BACKGROUND

Topic:

2026-2027 Academic Year Tuition and Mandatory Fees

Context:

The Board of Trustees establishes tuition and mandatory fees for each academic year. The rates adopted will be incorporated into the Fiscal Year 2027 operating budget. This background outlines the proposed 2026–2027 Academic Year tuition and mandatory fee rates, including considerations related to affordability, the Ohio State Tuition Guarantee, comparisons to peer institutions, and compliance with state requirements.

This summary first lays out the total cost of tuition and mandatory fees for each type of undergraduate student to reflect the university’s focus on overall affordability. With the Ohio State Tuition Guarantee, the tuition and fee rates set for each incoming cohort of new first-year undergraduates are frozen for the entirety of a four-year education. State law requires the board to set rates for individual fees contained within these totals.

Undergraduate Tuition and Fees (Columbus)

Cohort	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	\$ Change	% Change
Resident							
Continuing (pre-Guarantee)	\$10,238	\$10,238	\$10,238	\$10,238	\$10,238	\$0	0.0%
Cohort 2023-24		\$12,859	\$12,859	\$12,859	\$12,859	\$0	0.0%
Cohort 2024-25			\$13,244	\$13,244	\$13,244	\$0	0.0%
Cohort 2025-26				\$13,641	\$13,641	\$0	0.0%
Cohort 2026-27					\$14,050	\$409	3.0%
Non-Resident Domestic							
Continuing (pre-Guarantee)	\$34,475	\$35,744	\$37,016	\$39,020	\$40,459	\$1,439	3.7%
Cohort 2023-24		\$38,365	\$39,637	\$41,641	\$43,080	\$1,439	3.5%
Cohort 2024-25			\$40,022	\$42,026	\$43,465	\$1,439	3.4%
Cohort 2025-26				\$42,423	\$43,862	\$1,439	3.4%
Cohort 2026-27					\$44,271	\$1,848	4.4%
Non-Resident International							
Continuing (pre-Guarantee)	\$36,407	\$37,676	\$38,948	\$40,952	\$42,391	\$1,439	3.5%
Cohort 2023-24		\$41,468	\$42,740	\$44,744	\$46,183	\$1,439	3.2%
Cohort 2024-25			\$43,125	\$45,129	\$46,568	\$1,439	3.2%
Cohort 2025-26				\$45,526	\$46,965	\$1,439	3.2%
Cohort 2026-27					\$47,374	\$1,848	4.1%

Undergraduate Tuition and Fees (Regionals)

Cohort	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	\$ Change	% Change
Resident							
Continuing (pre-Guarantee)	\$7,283	\$7,283	\$7,283	\$7,283	\$7,283	\$0	0.0%
Cohort 2023-24		\$9,212	\$9,212	\$9,212	\$9,212	\$0	0.0%
Cohort 2024-25			\$9,488	\$9,488	\$9,488	\$0	0.0%
Cohort 2025-26				\$9,772	\$9,772	\$0	0.0%
Cohort 2026-27					\$10,064	\$292	3.0%
Non-Resident Domestic							
Continuing (pre-Guarantee)	\$31,520	\$32,789	\$34,061	\$36,065	\$37,504	\$1,439	4.0%
Cohort 2023-24		\$34,718	\$35,990	\$37,994	\$39,433	\$1,439	3.8%
Cohort 2024-25			\$36,266	\$38,270	\$39,709	\$1,439	3.8%
Cohort 2025-26				\$38,554	\$39,993	\$1,439	3.7%
Cohort 2026-27					\$40,285	\$1,731	4.5%
Non-Resident International							
Continuing (pre-Guarantee)	\$33,452	\$34,721	\$35,993	\$37,997	\$39,436	\$1,439	4.0%
Cohort 2023-24		\$37,821	\$39,003	\$41,097	\$42,536	\$1,439	3.7%
Cohort 2024-25			\$39,279	\$41,373	\$42,812	\$1,439	3.7%
Cohort 2025-26				\$41,657	\$43,096	\$1,439	3.7%
Cohort 2026-27					\$43,388	\$1,731	4.2%

Undergraduate Tuition and Fees (ATI)

Cohort	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	\$ Change	% Change
Resident							
Continuing (pre-Guarantee)	\$7,247	\$7,247	\$7,247	\$7,247	\$7,247	\$0	0.0%
Cohort 2023-24		\$9,167	\$9,167	\$9,167	\$9,167	\$0	0.0%
Cohort 2024-25			\$9,441	\$9,441	\$9,441	\$0	0.0%
Cohort 2025-26				\$9,723	\$9,723	\$0	0.0%
Cohort 2026-27					\$10,013	\$290	3.0%
Non-Resident Domestic							
Continuing (pre-Guarantee)	\$31,484	\$32,753	\$34,025	\$36,029	\$37,468	\$1,439	4.0%
Cohort 2023-24		\$34,673	\$35,945	\$37,949	\$39,388	\$1,439	3.8%
Cohort 2024-25			\$36,219	\$38,223	\$39,662	\$1,439	3.8%
Cohort 2025-26				\$38,505	\$39,944	\$1,439	3.7%
Cohort 2026-27					\$40,234	\$1,729	4.5%
Non-Resident International							
Continuing (pre-Guarantee)	\$33,416	\$34,685	\$35,957	\$37,961	\$39,400	\$1,439	3.8%
Cohort 2023-24		\$37,776	\$39,048	\$41,052	\$42,491	\$1,439	3.5%
Cohort 2024-25			\$39,322	\$41,326	\$42,765	\$1,439	3.5%
Cohort 2025-26				\$41,608	\$43,047	\$1,439	3.5%
Cohort 2026-27					\$43,337	\$1,729	4.2%

Requested of the Board of Trustees:

Approval of the attached resolution regarding 2026-2027 Academic Year Tuition and Mandatory Fees

The Ohio State University Board of Trustees
June 2, 2026

Approval of 2026-2027 Academic Year Tuition and Mandatory Fees

- I. Background
- II. Tuition and Mandatory Fees:
 - A. Undergraduate instructional and non-resident surcharge fees for Columbus, Regional campuses, and ATI.
 - B. Graduate instructional and non-resident surcharge fees
 - C. Comparison to other Ohio public institutions and Big Ten universities
 - D. New Online programs
- III. Summary and conclusions

I. Background - Considerations in setting Tuition and Fees

In developing the proposed tuition and mandatory fee recommendations for the 2026–2027 Academic Year, the University considered a range of academic, financial, and policy-related factors, including the following:

A. Commitment to Access, Affordability, and Excellence

- Maintaining multiple pathways for students to attend Ohio State across all campuses
- Managing costs and providing financial aid to support student success
- Providing clarity and predictability for Ohio resident students and their families through the Ohio State Tuition Guarantee, which establishes base tuition, mandatory fees, and housing and dining rates for a four-year period
- Making targeted investments to sustain and enhance academic quality

B. Financial and External Factors

- State funding levels and statutory requirements, including:
 - State Share of Instruction funding
 - Authorized flexibility in setting resident tuition and mandatory fees for continuing students
 - Tuition rates under the Ohio State Tuition Guarantee applicable only to the 2026-2027 cohort of new first-year students
- Peer institution comparisons and competitiveness in recruiting and retaining students and faculty (see Section II, Part C, for a comparison of tuition and mandatory fees among Ohio public universities' main campuses)
- Inflationary and cost pressures affecting the University's operating budget

II. Tuition and Mandatory Fees

A. Undergraduate Tuition and Mandatory Fee Considerations

The following factors are reflected in the undergraduate tuition and mandatory fee totals:

- New first-year students enrolling in Academic Year 2026–2027 at all campuses will enter a new Ohio State Tuition Guarantee cohort. For this cohort:
 - Resident (base) tuition and mandatory fees increase by 3.0%.
 - Housing and dining charges included in the Tuition Guarantee are established in the 2026–2027 Academic Year User Fees & Charges Resolution.
- Ohio resident undergraduate students in Tuition Guarantee cohorts that began in Fiscal Years 2024, 2025, and 2026 will continue to pay the rates established for their respective cohorts and will experience no change (0%) in resident tuition, mandatory fees, or room and board rates for Fiscal Year 2027.
- Students who entered a Tuition Guarantee cohort prior to Autumn 2023 (Fiscal Year 2024) will transition to the Fiscal Year 2024 cohort rates, consistent with the four-year duration of the Tuition Guarantee program.
- The non-resident surcharge increases by 5.0%.
- The international surcharge remains unchanged (0%) for both new and continuing students.

Undergraduate proposed changes are shown at the annual rate in the chart below for Columbus campus:

Description	FY 2026	FY 2027	\$ Change	% Change
Fees:				
Instructional Fees	\$12,545	\$12,921	\$376	3.0%
General	\$571	\$594	\$23	4.0%
Student Activity	\$82	\$84	\$2	2.4%
Student Union	\$149	\$149	\$0	0.0%
Recreation Fee	\$267	\$275	\$8	3.0%
COTA Fee	\$27	\$27	\$0	0.0%
Total Resident	\$13,641	\$14,050	\$409	3.0%
Non-Resident Surcharge	\$28,782	\$30,221	\$1,439	5.0%
Total Non-Resident Domestic	\$42,423	\$44,271	\$1,848	4.4%
International Surcharge	\$3,103	\$3,103	\$0	0.0%
Total Non-Resident International	\$45,526	\$47,374	\$1,848	4.1%

Undergraduate proposed changes are shown at the annual rate in the chart below for Regional campuses:

Description	FY 2026	FY 2027	\$ Change	% Change
Fees:				
Instructional Fees	\$9,481	\$9,765	\$284	3.0%
General	\$291	\$299	\$8	2.7%
Total Resident	\$9,772	\$10,064	\$292	3.0%
Non-Resident Surcharge	\$28,782	\$30,221	\$1,439	5.0%
Total Non-Resident Domestic	\$38,554	\$40,285	\$1,731	4.5%
International Surcharge	\$3,103	\$3,103	\$0	0.0%
Total Non-Resident International	\$41,657	\$43,388	\$1,731	4.2%

Undergraduate proposed changes are shown at the annual rate in the chart below for ATI:

Description	FY 2026	FY 2027	\$ Change	% Change
Fees:				
Instructional Fees	\$9,432	\$9,714	\$282	3.0%
General	\$291	\$299	\$8	2.7%
Total Resident	\$9,723	\$10,013	\$290	3.0%
Non-Resident Surcharge	\$28,782	\$30,221	\$1,439	5.0%
Total Non-Resident Domestic	\$38,505	\$40,234	\$1,729	4.5%
International Surcharge	\$3,103	\$3,103	\$0	0.0%
Total Non-Resident International	\$41,608	\$43,337	\$1,729	4.2%

B. Graduate Tuition and Mandatory Fee Considerations

The following factors are reflected in the graduate tuition and mandatory fee totals:

- Resident (base) tuition and mandatory fees increase by 3.0%.
- The non-resident surcharge increases by 4.0%, except as otherwise noted in the 2026–2027 Academic Year User Fees & Charges Resolution.

Graduate proposed changes are shown at the annual rate in the chart below for Columbus campus:

Description	FY 2026	FY 2027	\$ Change	% Change
Fees:				
Instructional Fees	\$13,276	\$13,674	\$398	3.0%
General	\$522	\$543	\$21	4.0%
Student Activity	\$77	\$79	\$2	2.6%
Student Union	\$149	\$149	\$0	0.0%
Recreation Fee	\$267	\$275	\$8	3.0%
COTA Fee	\$27	\$27	\$0	0.0%
Total Resident	\$14,318	\$14,747	\$429	3.0%
Non-Resident Surcharge	\$29,992	\$31,191	\$1,199	4.0%
Total Non-Resident Domestic	\$44,310	\$45,938	\$1,628	3.7%
International Surcharge	\$0	\$0	\$0	0.0%
Total Non-Resident International	\$44,310	\$45,938	\$1,628	3.7%

C. Comparison to other Ohio public institutions

1. Undergraduate Resident Tuition and Fees

After applying the 3.0% increase to base tuition:

- Ohio State remains the second most affordable institution among six selective Ohio public universities, consistent with FY 2026.
- Ohio State remains more affordable than 10 of 17 Big Ten universities, unchanged from FY 2026.

2. Undergraduate Non-Resident Tuition and Fees

After applying the 3.0% increase to base tuition and a 5.0% increase to the non-resident surcharge:

- Ohio State remains the highest non-resident cost among the six selective Ohio public universities, consistent with FY 2026.
- Ohio State remains more affordable than 7 of 17 Big Ten universities, unchanged from FY 2026.

3. Graduate Resident Tuition and Fees

After applying a 3.0% increase to base tuition:

- Ohio State remains the fourth most affordable among the six selective Ohio public universities, consistent with FY 2026.
- Ohio State remains more affordable than 12 of 17 Big Ten universities, unchanged from FY 2026.

4. Graduate Non-Resident Tuition and Fees

After applying the 3.0% increase to base tuition and a 4.0% increase to the non-resident surcharge:

- Ohio State remains the highest non-resident cost among the six selective Ohio public universities, consistent with FY 2026.
- Ohio State remains more affordable than 5 of 17 Big Ten universities, unchanged from FY 2026.

D. New Online Degree / Programs

The charts below outline tuition, mandatory and program-specific fees for new Online Undergraduate and Graduate degree/certificate programs.

Undergraduate	Instructional Fees	General Fees	Distance Education Fee	Resident Total	Non-Resident Surcharge	Non-Resident Total
Technical Communication Foundations UG Certificate - ASC	\$6,461	\$297	\$100	\$6,858	\$200	\$7,058

Graduate	Instructional Fees	General Fees	Distance Education Fee	Resident Total	Non-Resident Surcharge	Non-Resident Total
Executive Master in Health Administration – Public Health	\$8,560	\$272	\$100	\$8,932	\$200	\$9,132

III. Summary and Conclusions

The Ohio State Tuition Guarantee will enter its tenth year in Fiscal Year 2027. For the incoming cohort, resident (base) tuition and mandatory fees will increase by 3.0% compared with the 2025–2026 cohort across all campuses. These rates will then be frozen for four years in accordance with the Tuition Guarantee program.

The undergraduate non-resident surcharge will increase by 5.0% in Fiscal Year 2027. State law requires the assessment of a non-resident surcharge, while the university establishes the applicable rate. The international surcharge will remain unchanged in Fiscal Year 2027.

Ohio resident undergraduate students who entered under the Tuition Guarantee prior to Fiscal Year 2024 will transition to the Fiscal Year 2024 Tuition Guarantee rates, consistent with the four-year duration of the program. Ohio resident undergraduate students in Tuition Guarantee cohorts that began in Fiscal Years 2024, 2025, and 2026 will continue to pay the rates established for their respective cohorts and will therefore experience no change in tuition, mandatory fees, along with housing and dining rates.

For graduate (Master’s and Ph.D.) programs, resident (base) tuition and mandatory fees will increase by 3.0% in Fiscal Year 2027. The graduate non-resident surcharge will increase by 4.0% for most graduate programs.

APPROVAL OF 2026-2027 ACADEMIC YEAR USER FEES AND CHARGES

Synopsis: User fees and charges at the Columbus and regional campuses of The Ohio State University for Academic Year 2026-2027, are proposed.

WHEREAS the Board of Trustees of The Ohio State University supports the university's continued implementation of the Academic Plan and its initiatives to meet the needs of Ohio State students; and

WHEREAS the university is committed to access, affordability and excellence; and

WHEREAS consultations have taken place within the university to determine the appropriate fees for graduate and professional programs, and student health insurance charges, as described in the accompanying text and tables, which have been reviewed and recommended:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the recommendation of the administration for the following rates, which are outlined in the attached document and will be effective autumn semester 2026:

- Graduate and professional fees, including differential instruction and clinical, as well as the non-resident surcharge; and
- Housing and dining plans; and
- Student health plan.

BACKGROUND

Topic:

2026-2027 Academic Year User Fees & Charges

Context:

Beyond tuition and mandatory fees, the university charges other fees for specific purposes, including differential instructional and non-resident surcharge for graduate and professional programs, as well as student health insurance.

Differential fees for graduate and professional programs are market-based and reflect the need to continually invest in the academic excellence of Ohio State programs. Proposals for Academic Year 2026-2027 include new or changed differential fees for fifteen programs throughout eight colleges, 8 changed program, course and clinical fees, and 1 new program fee in the College of Engineering.

Ohio State requires students to carry health insurance, but students are not required to use the university's health plans if they have other applicable coverage. The proposed 4.8% - 4.9% increase reflects the cost charged by a third-party vendor. The university uses the fee to cover the costs of the third-party provider.

Summary:

- Approval of differential, program, course, and clinical fees for graduate and professional programs
- Approval of housing and dining rates
- Approval of student health insurance rates

Requested of the Board of Trustees:

Approval of the attached resolution regarding 2026-2027 Academic Year User Fees and Charges

**The Ohio State University Board of Trustees
June 2, 2026**

Approval of 2026-2027 Academic Year User Fees and Charges

- I. Graduate and professional programs:
 - A. Differential instructional and non-resident surcharge fees
 - B. Other fees:
 - a. Dentistry – Education Support Fee
 - b. Dentistry – Supplemental Application Fee
 - c. Dentistry – Dentistry Program Fee
 - d. Dentistry – Hand-Piece Fee
 - e. Engineering – New Program Fee
 - f. Medicine – Doctor of Physical Therapy Admission Fee
 - g. Nursing – Distance Learning Fee
 - h. Nursing – Distance Technology Fee
 - i. Veterinary Medicine – Education Support Fee
 - C. Ohio Revised Code Section 3333-1-10 Excluded Programs
- II. Housing and dining plans and rates
- III. Student health insurance
- IV. Summary and conclusions

I. Differential Fee Requests and Specific Professional School Non-Resident Surcharge, Deposit and Clinical requests

A. Differential Instructional and Non-Resident Surcharge Fees

University policy permits professional programs and Ohio Department of Higher Education-approved tagged master's programs to assess differential instructional fee rates based on market demand, competitive positioning, and the ongoing need to support program quality.

For Academic Year 2026-2027, twelve programs across eight colleges are proposing changes to their differential instructional fees, as summarized below:

- College of Dentistry:
 - 8.5% increase for Rank 1 and a 4.5% increase for Ranks 2-4
- College of Law:
 - 5.0% increase for the Doctor of Jurisprudence (J.D.) program
- College of Medicine:
 - 3.5% increase for all ranks
 - 5.0% increase for Rank 1 in the Doctor of Occupational Therapy program
 - 3.0% increase for Rank 1 in the Doctor of Physical Therapy program
- College of Nursing:
 - 5.0% increase for the Master of Science in Nursing program
 - 5.0% increase for the Doctor of Nursing Education program
 - 5.0% increase for the Doctor of Nursing Practice program
- College of Optometry:
 - 4.0% increase for all ranks
- College of Pharmacy:
 - 3.0% increase for all ranks
- College of Public Health:
 - 4.8% increase for the Master of Health Administration program
- College of Veterinary Medicine:
 - 3.0% increase for all ranks

For Academic Year 2026-2027, three colleges are proposing program-specific adjustments to non-resident surcharge rates. These proposed changes would apply in lieu of the standard 4.0% non-resident surcharge increase proposed for Fiscal Year 2027. The requested adjustments are as follows:

- College of Dentistry:
 - 8.5% increase for Rank 1 and a 4.5% increase for Ranks 2-4

- College of Medicine:
 - 5.0% increase for Rank 1 and no change for Ranks 2-3 in the Doctor of Occupational Therapy program
 - 3.0% increase for Rank 1 and an 87% decrease for Rank 2 in the Doctor of Physical Therapy program
- College of Veterinary Medicine:
 - 3.0% increase for Rank 1 and no change for Ranks 2-4

In addition, one college is requesting approval to adjust differential instructional fees for two existing programs, and one college is requesting approval to establish a differential instructional fee and a corresponding non-resident surcharge for one new program.

- College of Nursing (Existing Programs):
 - Master of Healthcare Innovation (MHI):
 - 23.1% increase to incoming cohorts beginning in academic year 2026-2027
 - Existing students' instructional fees will continue to be assessed traditional graduate rates
 - Master of Clinical Research (MCR):
 - 23.1% increase to incoming cohorts beginning in academic year 2026-2027
 - Existing students' instructional fees will continue to be assessed traditional graduate rates
- College of Public Health (New Program):
 - Executive Master of Health Administration (eMHA):
 - Differential instructional fee of \$8,560
 - Non-resident surcharge of \$200

Differential fee proposed changes are shown at the per-semester rate in the table below:

College	Fee Name	Instructional (per semester)			
		Current Fee	Proposed Fee	Proposed Increase	Proposed Increase %
Dentistry	Dentistry - Rank 1	\$24,128	\$26,180	\$2,052	8.5%
	Dentistry - Ranks 2 - 4	\$20,296	\$21,212	\$916	4.5%
Law	Law - JD/LLM	\$17,304	\$18,169	\$865	5.0%
Medicine	Medicine - Ranks 1 - 2	\$15,514	\$16,056	\$542	3.5%
	Medicine - Rank 3	\$15,362	\$15,900	\$538	3.5%
	Medicine - Rank 4	\$15,362	\$15,900	\$538	3.5%
	Doctor of Occupational Therapy - Rank 1	\$7,212	\$7,572	\$361	5.0%
	Doctor of Physical Therapy - Rank 1	\$9,600	\$9,888	\$288	3.0%
Nursing	Master of Healthcare Innovation (MHI) - online	\$6,638	\$8,169	\$1,531	23.1%
	Master of Clinical Research (MCR) - online	\$6,638	\$8,169	\$1,531	23.1%
	Master of Science in Nursing	\$7,780	\$8,169	\$389	5.0%
	Master of Science in Nursing - online	\$7,780	\$8,169	\$389	5.0%
	Doctor of Nursing Education - online	\$7,780	\$8,169	\$389	5.0%
	Doctor of Nursing Practice - online	\$7,780	\$8,169	\$389	5.0%
Optometry	Optometry - Rank 1	\$14,721	\$15,310	\$589	4.0%
	Optometry - Rank 2	\$14,721	\$15,310	\$589	4.0%
	Optometry - Ranks 3 - 4	\$13,068	\$13,591	\$523	4.0%
Pharmacy	Pharmacy - Rank 1	\$13,961	\$14,379	\$419	3.0%
	Pharmacy - Ranks 2 - 4	\$13,961	\$14,379	\$419	3.0%
Public Health	Executive Master of Health Administration (eMHA) program - online	New Program	\$8,560	N/A	N/A
	Master of Health Administration	\$8,400	\$8,800	\$400	4.8%
Veterinary Medicine	Vet Med - Rank 1	\$18,817	\$19,382	\$565	3.0%
	Vet Med - Ranks 2 - 4	\$18,817	\$19,382	\$565	3.0%

Non-Resident Surcharge proposed changes are shown at the per-semester rate in the table below:

College	Fee Name	Non-Resident Surcharge (per semester)			
		Current Fee	Proposed Fee	Proposed Increase	Proposed Increase %
Dentistry	Dentistry - Rank 1	\$27,090	\$29,393	\$2,303	8.5%
	Dentistry - Ranks 2 - 4	\$24,022	\$25,103	\$1,081	4.5%
Medicine	Doctor of Occupational Therapy - Rank 1	\$11,812	\$12,402	\$591	5.0%
	Doctor of Physical Therapy - Rank 1	\$8,400	\$8,656	\$256	3.0%
	Doctor of Physical Therapy - Rank 2	\$3,080	\$400	-\$2,680	-87.0%
Public Health	Executive Master of Health Administration (eMHA) program - online	New Program	\$200	N/A	N/A
Veterinary Medicine	Vet Med - Rank 1	\$23,004	\$23,694	\$690	3.0%

B. Other Fees:

In addition to proposed changes to differential instructional fees, five colleges are requesting adjustments to other fees for Academic Year 2026-2027. The requested changes are summarized below:

- College of Dentistry:
 - Education Support Fee increase of \$330 for Rank 1 and a \$123 increase for Ranks 2-4
 - \$20 increase to the supplemental application fee
 - \$300 increase to the Dentistry program fee
 - 5% increase to the Hand Piece fee (pass through to students)
- College of Engineering:
 - Establishment of a new program fee of \$500 for students enrolled in in-person master’s and Ph.D. engineering programs
- College of Medicine:
 - \$20 increase to the admission fee for the Doctor of Physical Therapy program
- College of Nursing:
 - \$20 increase to the graduate distance learning fee
 - \$20 increase to the graduate technology fee
- College of Veterinary Medicine:
 - Education Support Fee increase of \$18 Ranks 1-3

All proposed Other Fee changes are shown at the per-semester rate in the table below:

College	Fee Type	Fee Name	Effective per-semester rate			
			Current Fee	Proposed Fee	Proposed Increase \$	Proposed Increase %
Dentistry	Education Support Fee	Rank 1	\$2,775	\$3,105	\$330	11.9%
		Ranks 2 - 4	\$2,047	\$2,170	\$123	6.0%
	Other Student Fee	Supplemental Application Fee	\$60	\$80	\$20	33.3%
	Other Student Fee	Dentistry Program Fee	\$200	\$500	\$300	150.0%
	Other Student Fee	Hand Piece (Pass through fee) - Dental student Rank 1 (Autumn)	\$2,301	\$2,416	\$115	5.0%
	Other Student Fee	Hand Piece (Pass through fee) - Dental student Rank 2 (Spring)	\$1,361	\$1,429	\$68	5.0%
Engineering	Program Fee	Hand Piece (Pass through fee) - Hygiene Student (Autumn)	\$295	\$310	\$15	5.0%
		Graduate Engineering Program Fee	New Fee	\$500	N/A	N/A
Medicine	Other Student Fee	Doctor of Physical Therapy Admission Fee	\$60	\$80	\$20	33.3%
Nursing	Distance Learning Fee	Distance Learning Fee - Graduate	\$228	\$248	\$20	8.8%
	Technology Fee	Technology Fee - Graduate	\$239	\$259	\$20	8.4%
Veterinary Medicine	Education Support Fee	Rank 1	\$291	\$309	\$18	6.2%
		Rank 2	\$213	\$231	\$18	8.5%
		Rank 3	\$291	\$309	\$18	6.2%

C. Ohio Revised Code Section 3333-1-10 Excluded Programs

Ohio Revised Code section 3333-1-10 (C) 11 provides for exclusions of post-baccalaureate professional programs related to residency for subsidy and tuition surcharge purposes. Ohio State University is excluding all post-baccalaureate professional programs as permitted under 3333-1-10 (C) 11 including the following programs: juris doctorate, medical, dentistry, veterinary, optometry, pharmaceutical doctoral programs, all tagged master’s programs, and any other similar post-baccalaureate professional programs. These excluded programs will be posted on our website and will be reported to the Chancellor of the Ohio Department of Higher Education.

II. Housing and Dining

The Office of Student Life continues to implement cost-saving initiatives to keep room and board plans as affordable as possible for students and their families.

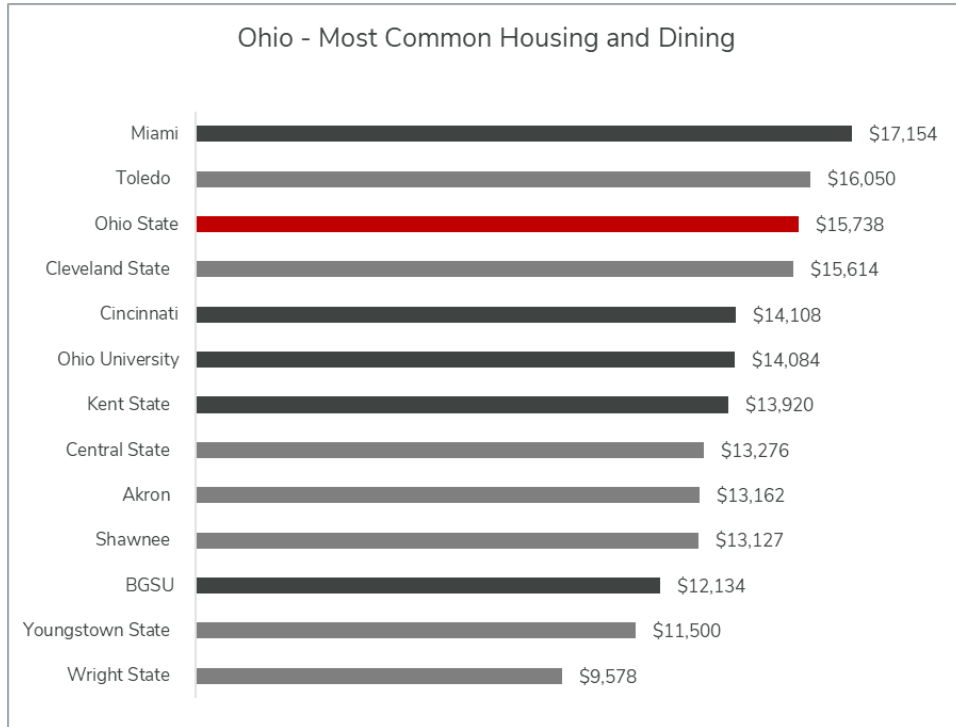
The proposed 3.2% increases for housing and dining rates will apply to new first-year students in 2026-2027. The new rates will be frozen for four years for resident students who are part of the Ohio State Tuition Guarantee.

The following are the proposed rates for the 2026-2027 Academic Year, excluding students in the previous Tuition Guarantee cohorts. Housing and dining rates for students who entered the 2023-2024 2024-2025 and 2025-2026 Tuition Guarantee cohorts will remain at the levels set when those students entered the university.

Housing Plans	FY 2026	FY 2027	\$ Change	% Change
Rate I	\$10,392	\$10,724	\$332	3.2%
Rate II	\$8,658	\$8,934	\$276	3.2%
Rate IIA	\$8,382	\$8,650	\$268	3.2%
Rate III	\$8,092	\$8,350	\$258	3.2%

Dining Plans	FY 2026	FY 2027	\$ Change	% Change
Traditions (Unlimited)	\$4,746	\$4,896	\$150	3.2%
Scarlet 14	\$5,790	\$5,974	\$184	3.2%
Gray 10	\$4,860	\$5,014	\$154	3.2%
Declining Balance	\$5,166	\$5,330	\$164	3.2%

Ohio State's room and board rates are more affordable than one other selective Ohio public university (Rate I is the most common type of housing and Gray 10 is the most common dining plan):



The Ohio State University
Proposed Housing Rates for FY 2027

Housing Plans	FY 2026	FY 2027	\$Change	%Change
Columbus Campus (Annual Rates - 2 semesters)				
Rate I	\$10,392	\$10,724	\$332	3.2%
Rate II	\$8,658	\$8,934	\$276	3.2%
Rate IIA	\$8,382	\$8,650	\$268	3.2%
Rate III	\$8,092	\$8,350	\$258	3.2%
Stadium Scholars	\$6,860	\$7,078	\$218	3.2%
ASH single or double w/ bath	\$7,868	\$8,118	\$250	3.2%
ASH double or triple	\$7,696	\$7,942	\$246	3.2%
German 1-person	\$7,980	\$8,234	\$254	3.2%
German 2-person	\$7,430	\$7,666	\$236	3.2%
Monthly Housing Rates				
237 East 17th				
Mini-single	\$535	\$550	\$16	2.9%
Single	\$740	\$762	\$23	3.0%
Super single	\$894	\$922	\$28	3.1%
Double	\$487	\$502	\$15	3.1%
Neil Graduate				
Efficiency	\$1,034	\$1,066	\$32	3.1%
4-bedroom	\$1,024	\$1,056	\$32	3.2%
Pennsylvania Place 1-person	\$976	\$1,006	\$30	3.0%
Pennsylvania Place 2-person	\$560	\$578	\$18	3.2%
Gateway				
Studio	\$1,138	\$1,174	\$36	3.2%
1-bedroom	\$1,220	\$1,258	\$39	3.2%
2-bedroom	\$2,375	\$2,450	\$75	3.2%
<i>per person</i>	\$1,188	\$1,224	\$37	3.1%
3-bedroom	\$3,102	\$3,200	\$98	3.2%
<i>per person</i>	\$1,034	\$1,066	\$32	3.1%

Housing Plans	FY 2026	FY 2027	\$ Change	% Change
ATI				
1-bedroom for 2	\$8,616	\$8,890	\$274	3.2%
2-bedroom for 2	\$10,244	\$10,570	\$326	3.2%
2-bedroom for 4	\$8,616	\$8,890	\$274	3.2%
2-bedroom for 5 - double	\$8,616	\$8,890	\$274	3.2%
2-bedroom for 5 - triple	\$7,434	\$7,670	\$236	3.2%
3 bedroom for 5 - single	\$9,078	\$9,368	\$290	3.2%
3-bedroom for 5 - double	\$8,616	\$8,890	\$274	3.2%
Private room	\$10,244	\$10,570	\$326	3.2%
Mansfield				
2-bedroom for 2	\$9,848	\$10,162	\$314	3.2%
2-bedroom for 4	\$7,880	\$8,132	\$252	3.2%
5-bedroom for 5	\$8,266	\$8,530	\$264	3.2%
5-bedroom for 6 - single	\$7,880	\$8,132	\$252	3.2%
5-bedroom for 6 - double	\$7,102	\$7,328	\$226	3.2%
Newark				
2-person efficiency	\$9,318	\$9,616	\$298	3.2%
2-bedroom for 4	\$9,370	\$9,668	\$298	3.2%
3-bedroom for 6	\$8,830	\$9,112	\$282	3.2%
Single	\$9,650	\$9,958	\$308	3.2%
McConnell	\$9,650	\$9,958	\$308	3.2%

The Ohio State University
Proposed Dining Rates for FY 2027

Dining Plans	FY 2026	FY 2027	\$Change	%Change
Traditions (Unlimited)	\$4,746	\$4,896	\$150	3.2%
Scarlet 14	\$5,790	\$5,974	\$184	3.2%
Gray 10	\$4,860	\$5,014	\$154	3.2%
Declining Balance	\$5,166	\$5,330	\$164	3.2%
McConnell	\$3,382	\$3,490	\$108	3.2%
Carmen 1	\$1,046	\$1,078	\$32	3.1%
Carmen 2	\$2,046	\$2,110	\$64	3.1%

III. Student Health Insurance

Background: All Ohio State students are required to have health insurance. However, 87% of the domestic students choose outside insurance options. International students typically purchase Ohio State's plan.

The university uses fee revenue to cover the cost of third-party insurance. Rates are designed to be affordable and keep up with health care costs.

The recommendation for Academic Year 2026-2027, based on third-party costs, is a 4.8% - 4.9% increase for most students.

Plan Level	FY 2026	FY 2027	\$ Change	% Change
Student	\$3,918	\$4,108	\$190	4.8%
Student & Spouse	\$7,836	\$8,218	\$382	4.9%
Student & Children	\$11,754	\$12,328	\$574	4.9%
Student & Family	\$15,672	\$16,438	\$766	4.9%

IV. Summary and Conclusions

- A. Differentials for professional programs are market driven.
- B. Housing and dining rates will increase 3.2% for the new first-year students in the 2026-27 Ohio State Tuition Guarantee and continuing non-guarantee students.
- C. Housing and dining rates will remain unchanged (0.0%) for students associated with the previous Tuition Guarantee cohorts (2023-2024, 2024-2025, and 2025-2026).
- D. Student health insurance rates will increase approximately 4.8% - 4.9%.

APPROVAL OF DIGITAL TEXTBOOK FEES

Synopsis: Approval of digital textbook pass-through fees at all campuses of The Ohio State University for the 2026-2027 academic year is proposed.

WHEREAS the university collects certain fees, known as pass-through fees, to recover the goods and services provided by third-party vendors that directly benefit students; and

WHEREAS the university does not seek to financially benefit from pass-through fees, but facilitates their collection in lieu of third-party billing when institutional involvement can reduce student costs, streamline billing or otherwise benefit students; and

WHEREAS the university has expanded the use of pass-through fees through the CarmenBooks textbook affordability initiative, under which students enrolled in participating courses receive required digital textbooks at substantially discounted rates compared to traditional materials; and

WHEREAS the CarmenBooks pilot program approved by the Board of Trustees in spring semester 2019 (Resolution No. 2019-08) has expanded significantly and is projected to save students approximately \$6.9 million for the 2026-2027 academic year:

NOW THEREFORE:

BE IT RESOLVED, That the Board of Trustees hereby approves the assessment of digital textbook pass-through rates for the 2026-2027 academic year for all campuses, effective autumn semester 2026, as follows and as outlined in the attached document.

Topic:

2026-2027 Academic Year Digital Textbook Pass-through Fees

Context:

The university assesses certain fees, referred to as pass-through fees, to recover the cost of goods and services provided by third party vendors that directly benefit students. The university does not derive financial gain from these fees. Institutional involvement in the collection of pass-through fees facilitates reduced costs to students, streamlined billing, and administrative efficiencies.

The use of digital textbook pass-through fees has expanded significantly with the implementation of the CarmenBooks affordability initiative. CarmenBooks enables the university to provide required digital course materials at substantially discounted rates – often reducing costs to students by 80% or more compared to traditional textbook pricing. Under this model, students are charged a digital textbook fee designed solely to recover the cost of required course materials.

The Board of Trustees approved a pilot of this program in Spring Semester 2019, initially encompassing nine courses. Since that time, the program has expanded to 548 course offerings. For the 2026-2027 academic year, the CarmenBooks program is projected to generate approximately \$6.9 million in total cost savings for students.

Requested of The Board of Trustees:

Approval of the attached resolution authorizing the continuation of digital textbook pass-through fees for the 2026–2027 academic year.

BACKGROUND

The CarmenBooks textbook affordability initiative is projected to save students approximately \$6.9 million during the 2026–2027 academic year. Through this program, the university utilizes the RedShelf digital textbook platform to provide required instructional materials at substantially reduced costs, resulting in average student savings exceeding 32% compared to traditional textbook pricing.

Students enrolled in courses that utilize the CarmenBooks program are assessed a digital textbook fee, structured as a pass-through fee, intended solely to recover the cost of instructional materials. While the university does not establish pass-through fee rates, institutional partnerships—such as the collaboration with RedShelf – allow the university to leverage its scale to significantly reduce costs for students.

An illustrative list of projected digital textbook pass-through fees by course for Autumn 2026 is provided below to demonstrate anticipated student savings.

Course Number	Number of Sections	Number of Students	Retail Price	Discount Price (Fee)	Student Savings	Course Savings
Autumn 2026 Projected Savings	1,342	88,973				\$3,223,667.25
ACCTMIS 2200H	1	54	\$67.75	\$39.00	\$28.75	\$1,552.50
ACCTMIS 3200	4	152	\$160.00	\$143.00	\$17.00	\$2,584.00
ACCTMIS 3200H	1	38	\$160.00	\$143.00	\$17.00	\$646.00
ACCTMIS 3201	5	182	\$106.95	\$90.91	\$16.04	\$2,919.28
ACCTMIS 3300	2	76	\$172.89	\$111.99	\$60.90	\$4,628.40
ACCTMIS 3400	4	152	\$94.36	\$80.21	\$14.15	\$2,150.80
ACCTMIS 3400H	1	29	\$94.36	\$80.21	\$14.15	\$410.35
ACCTMIS 3600	2	76	\$172.89	\$111.99	\$60.90	\$4,628.40
ACCTMIS 3620	1	38	\$172.89	\$111.99	\$60.90	\$2,314.20
ACCTMIS 4200	3	114	\$148.00	\$126.00	\$22.00	\$2,508.00
ACCTMIS 4410	1	38	\$94.36	\$80.21	\$14.15	\$537.70
ACCTMIS 4500	2	76	\$67.75	\$39.00	\$28.75	\$2,185.00
ACCTMIS 4510	1	38	\$89.49	\$81.03	\$8.46	\$321.48
ACCTMIS 4640	1	38	\$181.94	\$80.21	\$101.73	\$3,865.74
ACCTMIS 6000	1	68	\$94.99	\$44.99	\$50.00	\$3,400.00
AEDECON 2001 (Columbus)	1	127	\$129.99	\$101.72	\$28.27	\$3,590.29
AEDECON 2001 (Wooster)	2	144	\$192.50	\$80.00	\$112.50	\$16,200.00
AEDECON 2105	1	89	\$172.89	\$111.99	\$60.90	\$5,420.10
AEDECON 3102	1	61	\$59.94	\$44.99	\$14.95	\$911.95
AEDECON 3160	1	25	\$62.57	\$39.00	\$23.57	\$589.25
AEDECON 4106	1	41	\$67.75	\$39.00	\$28.75	\$1,178.75
AEDECON 4340	1	21	\$179.89	\$80.21	\$99.68	\$2,093.28
AEROENG 2200	1	163	\$62.57	\$39.00	\$23.57	\$3,841.91
AEROENG 3560	1	144	\$67.75	\$39.00	\$28.75	\$4,140.00
ANATOMY 2300	1	892	\$170.36	\$78.07	\$92.29	\$82,322.68
ANATOMY 3300.01	1	204	\$170.36	\$78.07	\$92.29	\$18,827.16
ANIMSCI 3140	1	85	\$45.13	\$38.36	\$6.77	\$575.45
ANIMSCI 3140E	1	42	\$45.13	\$38.36	\$6.77	\$284.34
ANTHROP 1100	1	85	\$53.99	\$40.12	\$13.87	\$1,178.95

Course Number	Number of Sections	Number of Students	Retail Price	Discount Price (Fee)	Student Savings	Course Savings
ANTHROP 2200 (Mansfield 1/2)	1	29	\$62.79	\$45.71	\$17.08	\$495.32
ANTHROP 2200 (Mansfield 2/2)	1	29	\$46.64	\$33.96	\$12.68	\$367.72
ANTHROP 2200 (Columbus)	8	604	\$79.95	\$65.00	\$14.95	\$9,029.80
ANTHROP 2200H (Columbus 1/3)	1	21	\$79.95	\$65.00	\$14.95	\$313.95
ANTHROP 2200H (Columbus 2/3)	1	21	\$44.43	\$32.34	\$12.09	\$253.89
ANTHROP 2200H (Columbus 3/3)	1	21	\$79.86	\$58.14	\$21.72	\$456.12
ANTHROP 2201	5	219	\$59.93	\$43.63	\$16.30	\$3,569.70
ANTHROP 2202	3	102	\$71.00	\$50.00	\$21.00	\$2,142.00
ANTHROP 2202H	1	21	\$71.00	\$50.00	\$21.00	\$441.00
ANTHROP 2203 (1/2)	1	59	\$69.95	\$47.96	\$21.99	\$1,297.41
ANTHROP 2203 (2/2)	1	59	\$44.95	\$31.96	\$12.99	\$766.41
ANTHROP 3302	1	20	\$18.99	\$13.77	\$5.22	\$104.40
ARTEDUC 2600	6	126	\$89.69	\$72.92	\$16.77	\$2,113.02
ARTEDUC 2700	10	168	\$78.00	\$38.00	\$40.00	\$6,720.00
ARTSSCI 1120.05	2	92	\$13.99	\$10.89	\$3.10	\$285.20
ASTRON 1100	4	340	\$119.69	\$74.39	\$45.30	\$15,402.00
AVIATN 2400	1	34	\$25.30	\$20.70	\$4.60	\$156.40
BIOCHEM 2210	1	129	\$119.69	\$74.39	\$45.30	\$5,843.70
BIOCHEM 4511	4	656	\$152.94	\$94.39	\$58.55	\$38,408.80
BIOCHEM 5613	2	46	\$132.99	\$40.00	\$92.99	\$4,277.54
BIOCHEM 5721	2	106	\$94.99	\$44.99	\$50.00	\$5,300.00
BIOLOGY 1101 (Wooster)	1	68	\$99.99	\$78.25	\$21.74	\$1,478.32
BIOLOGY 1101 (Marion)	1	20	\$94.99	\$44.99	\$50.00	\$1,000.00
BIOLOGY 1101 (Newark)	2	50	\$79.73	\$44.99	\$34.74	\$1,737.00
BIOLOGY 1101	3	346	\$124.61	\$74.87	\$49.74	\$17,210.04
BIOLOGY 1102	1	127	\$111.05	\$94.39	\$16.66	\$2,115.82
BIOLOGY 1110	1	163	\$124.61	\$74.87	\$49.74	\$8,107.62
BIOLOGY 1113.01 (Lab Manual)	7	1269	\$44.28	\$36.00	\$8.28	\$10,507.32
BIOLOGY 1113.01 (Textbook)	8	1289	\$87.52	\$74.39	\$13.13	\$16,924.57
BIOLOGY 1113.02 (Lab Mnaual)	1	61	\$44.28	\$36.00	\$8.28	\$505.08
BIOLOGY 1113.02 (Textbook)	1	61	\$87.52	\$74.39	\$13.13	\$800.93
BIOLOGY 1113H (Lab Manual)	1	85	\$44.28	\$36.00	\$8.28	\$703.80
BIOLOGY 1113H (Textbook)	1	85	\$87.52	\$74.39	\$13.13	\$1,116.05
BIOLOGY 1114.01 (Marion)	1	20	\$94.99	\$44.99	\$50.00	\$1,000.00
BIOLOGY 1114.01 (Lab Manual)	6	794	\$45.51	\$37.00	\$8.51	\$6,756.94
BIOLOGY 1114.01 (Textbook)	6	794	\$87.52	\$74.39	\$13.13	\$10,425.22
BIOLOGY 1114.02 (Lab Manual)	1	61	\$45.51	\$37.00	\$8.51	\$519.11
BIOLOGY 1114.02 (Textbook)	1	61	\$87.52	\$74.39	\$13.13	\$800.93
BIOLOGY 1114H (Lab Manual)	1	51	\$45.51	\$37.00	\$8.51	\$434.01
BIOLOGY 1114H (Textbook)	1	51	\$87.52	\$74.39	\$13.13	\$669.63
BIOLOGY 2105	1	51	\$124.61	\$74.87	\$49.74	\$2,536.74
BIOLOGY 2360	1	21	\$76.86	\$55.65	\$21.21	\$445.41
BIOMEDE 2800	1	68	\$119.69	\$74.39	\$45.30	\$3,080.40
BIOPHRM 3311	1	84	\$59.94	\$44.99	\$14.95	\$1,255.80
BUSADM 3630.07	1	25	\$45.13	\$38.36	\$6.77	\$169.25
BUSFIN 3120	2	356	\$179.89	\$74.87	\$105.02	\$37,387.12
BUSFIN 3220	8	1106	\$179.89	\$137.97	\$41.92	\$46,363.52
BUSFIN 3300	3	114	\$94.99	\$44.99	\$50.00	\$5,700.00
BUSFIN 3400	5	190	\$179.89	\$80.21	\$99.68	\$18,939.20

Course Number	Number of Sections	Number of Students	Retail Price	Discount Price (Fee)	Student Savings	Course Savings
BUSFIN 3500 (Textbook A)	6	408	\$188.96	\$80.21	\$108.75	\$44,370.00
BUSFIN 3500 (Textbook B)	3	153	\$67.75	\$39.00	\$28.75	\$4,398.75
BUSFIN 3500 (Textbook C)	6	408	\$82.66	\$67.20	\$15.46	\$6,307.68
BUSFIN 4211	10	380	\$82.35	\$70.00	\$12.35	\$4,693.00
BUSFIN 4211H	1	29	\$82.35	\$70.00	\$12.35	\$358.15
BUSFIN 4221 (Textbook A)	3	114	\$179.89	\$74.87	\$105.02	\$11,972.28
BUSFIN 4221 (Textbook B)	3	114	\$67.75	\$39.00	\$28.75	\$3,277.50
BUSFIN 4221H	1	29	\$179.89	\$74.87	\$105.02	\$3,045.58
BUSFIN 4250	1	425	\$206.25	\$43.89	\$162.36	\$69,003.00
BUSFIN 4255	3	114	\$206.25	\$43.89	\$162.36	\$18,509.04
BUSFIN 4265 (Textbook A)	3	114	\$67.75	\$39.00	\$28.75	\$3,277.50
BUSFIN 4265 (Textbook B)	1	38	\$192.50	\$114.62	\$77.88	\$2,959.44
BUSFIN 4510	4	152	\$67.75	\$39.00	\$28.75	\$4,370.00
BUSFIN 6220	1	42	\$94.99	\$44.99	\$50.00	\$2,100.00
BUSMHR 2000	8	1192	\$152.94	\$99.99	\$52.95	\$63,116.40
BUSMHR 2292	1	29	\$155.00	\$95.52	\$59.48	\$1,724.92
BUSMHR 2400H	2	58	\$63.54	\$46.00	\$17.54	\$1,017.32
BUSMHR 2500 (1/2)	2	394	\$98.00	\$69.00	\$29.00	\$11,426.00
BUSMHR 2500 (2/2)	2	394	\$63.54	\$46.00	\$17.54	\$6,910.76
BUSMHR 3100	1	255	\$88.08	\$74.87	\$13.21	\$3,368.55
BUSMHR 3200	4	943	\$88.08	\$74.87	\$13.21	\$12,457.03
BUSMHR 3200 (Newark)	1	25	\$187.50	\$118.86	\$68.64	\$1,716.00
BUSMHR 4020	1	39	\$112.00	\$54.00	\$58.00	\$2,262.00
BUSMHR 4021	1	38	\$187.50	\$118.86	\$68.64	\$2,608.32
BUSMHR 4323	1	38	\$89.49	\$81.03	\$8.46	\$321.48
BUSMHR 4324	1	38	\$112.00	\$54.00	\$58.00	\$2,204.00
BUSMHR 4326	1	34	\$94.99	\$44.99	\$50.00	\$1,700.00
BUSMHR 4490	3	693	\$172.87	\$74.87	\$98.00	\$67,914.00
BUSMHR 4490H	1	25	\$172.87	\$74.87	\$98.00	\$2,450.00
BUSMHR 7310	1	42	\$172.87	\$96.26	\$76.61	\$3,217.62
BUSML 3150	2	254	\$152.94	\$59.99	\$92.95	\$23,609.30
BUSML 3250 (Textbook A)	2	410	\$172.87	\$64.16	\$108.71	\$44,571.10
BUSML 3250 (Textbook B)	3	606	\$152.94	\$59.99	\$92.95	\$56,327.70
BUSML 3250H	1	29	\$172.87	\$64.16	\$108.71	\$3,152.59
BUSML 3380 (Textbook A)	1	187	\$179.89	\$96.26	\$83.63	\$15,638.81
BUSML 3380	4	908	\$94.99	\$81.03	\$13.96	\$12,675.68
BUSML 4201 (Textbook A)	2	76	\$94.99	\$81.03	\$13.96	\$1,060.96
BUSML 4201 (Textbook B)	5	178	\$161.25	\$118.86	\$42.39	\$7,545.42
BUSML 4202	5	190	\$175.00	\$118.86	\$56.14	\$10,666.60
BUSML 4206	1	20	\$175.00	\$118.86	\$56.14	\$1,122.80
BUSML 4254	2	76	\$166.24	\$107.99	\$58.25	\$4,427.00
BUSML 4381	2	76	\$45.13	\$38.36	\$6.77	\$514.52
BUSML 4387	1	34	\$45.13	\$38.36	\$6.77	\$230.18
BUSML 7387	1	42	\$45.13	\$38.36	\$6.77	\$284.34
BUSOBA 2320	5	1105	\$166.24	\$107.99	\$58.25	\$64,366.25
BUSOBA 2321	1	221	\$98.82	\$84.00	\$14.82	\$3,275.22
BUSOBA 3130	2	204	\$102.14	\$86.82	\$15.32	\$3,125.28
BUSOBA 3230	7	1146	\$179.89	\$74.87	\$105.02	\$120,352.92
BUSTEC 2232T	1	20	\$122.50	\$92.69	\$29.81	\$596.20

Course Number	Number of Sections	Number of Students	Retail Price	Discount Price (Fee)	Student Savings	Course Savings
BUSTEC 2240T	1	17	\$211.25	\$129.48	\$81.77	\$1,390.09
BUSTEC 2244T	1	34	\$187.50	\$110.00	\$77.50	\$2,635.00
BUSTEC 2247T	1	25	\$188.96	\$80.21	\$108.75	\$2,718.75
CBE 2200	1	51	\$121.95	\$67.00	\$54.95	\$2,802.45
CBE 2345	1	102	\$141.28	\$74.37	\$66.91	\$6,824.82
CBE 4624	1	93	\$38.00	\$29.00	\$9.00	\$837.00
CHEM 1101	1	21	\$152.94	\$94.39	\$58.55	\$1,229.55
CHEM 1110 (Lab Manual)	7	582	\$57.41	\$48.80	\$8.61	\$5,011.02
CHEM 1110 (Textbook A)	7	582	\$152.94	\$94.39	\$58.55	\$34,076.10
CHEM 1110 (Textbook B)	1	20	\$153.75	\$91.27	\$62.48	\$1,249.60
CHEM 1206 (Textbook A)	2	165	\$83.05	\$70.59	\$12.46	\$2,055.90
CHEM 1206 (Textbook B)	2	40	\$119.69	\$74.39	\$45.30	\$1,812.00
CHEM 1210 (Lab Manual)	17	2420	\$57.41	\$48.80	\$8.61	\$20,836.20
CHEM 1210 (Textbook)	18	2460	\$119.69	\$74.39	\$45.30	\$111,438.00
CHEM 1220 (Lab Manual)	5	870	\$57.41	\$48.80	\$8.61	\$7,490.70
CHEM 1220 (Textbook)	5	870	\$119.69	\$74.39	\$45.30	\$39,411.00
CHEM 1250 (Lab Manual)	1	20	\$57.09	\$48.53	\$8.56	\$171.20
CHEM 1250 (Textbook)	1	20	\$153.75	\$91.27	\$62.48	\$1,249.60
CHEM 1610 (Lab Manual)	1	190	\$57.41	\$48.80	\$8.61	\$1,635.90
CHEM 1610 (Textbook)	1	190	\$119.69	\$74.39	\$45.30	\$8,607.00
CHEM 1910H (Textbook)	2	84	\$114.99	\$89.98	\$25.01	\$2,100.84
CHEM 1910H (Lab Manual)	2	84	\$57.41	\$48.80	\$8.61	\$723.24
CHEM 2210	1	45	\$129.99	\$101.72	\$28.27	\$1,272.15
CHEM 2310	1	85	\$119.69	\$74.39	\$45.30	\$3,850.50
CHEM 2510 (Mansfield)	1	20	\$45.00	\$35.21	\$9.79	\$195.80
CHEM 2510	11	1574	\$129.99	\$101.72	\$28.27	\$44,496.98
CHEM 2510 (Wooster)	1	21	\$87.52	\$74.39	\$13.13	\$275.73
CHEM 2520	4	500	\$129.99	\$101.72	\$28.27	\$14,135.00
CHEM 2540	7	1044	\$27.33	\$22.22	\$5.11	\$5,334.84
CHEM 2550	3	373	\$27.33	\$22.22	\$5.11	\$1,906.03
CHEM 2610	1	63	\$129.99	\$101.72	\$28.27	\$1,781.01
CHEM 2910H	1	85	\$106.95	\$83.98	\$22.97	\$1,952.45
CHEM 4200	1	25	\$59.94	\$44.99	\$14.95	\$373.75
CHEM 6110	1	25	\$94.99	\$81.03	\$13.96	\$349.00
CIVICLL 2120	1	17	\$29.06	\$24.70	\$4.36	\$74.12
CIVILEN 2410	1	81	\$172.89	\$107.99	\$64.90	\$5,256.90
CIVILEN 3510	1	61	\$52.93	\$44.99	\$7.94	\$484.34
CIVILEN 3540	1	40	\$94.99	\$44.99	\$50.00	\$2,000.00
CIVILEN 4320	1	55	\$75.49	\$70.37	\$5.12	\$281.60
CIVILEN 4350	1	55	\$64.99	\$44.99	\$20.00	\$1,100.00
COMM 1100	1	29	\$124.61	\$69.52	\$55.09	\$1,597.61
COMM 2110 (Marion)	1	17	\$31.99	\$23.64	\$8.35	\$141.95
COMM 2110 (Textbook A)	1	25	\$47.95	\$37.34	\$10.61	\$265.25
COMM 2110 (Textbook B)	7	175	\$62.57	\$39.00	\$23.57	\$4,124.75
COMM 2131	1	25	\$14.99	\$11.66	\$3.33	\$83.25
COMM 2331 (Textbook A)	3	58	\$67.75	\$39.00	\$28.75	\$1,667.50
COMM 2331 (Textbook B)	1	212	\$94.99	\$81.03	\$13.96	\$2,959.52
COMM 2367	22	550	\$81.37	\$66.15	\$15.22	\$8,371.00
COMM 3325	1	102	\$46.99	\$34.92	\$12.07	\$1,231.14

Course Number	Number of Sections	Number of Students	Retail Price	Discount Price (Fee)	Student Savings	Course Savings
COMM 3330	1	34	\$62.57	\$39.00	\$23.57	\$801.38
COMM 3414 (1/2)	2	54	\$86.00	\$45.58	\$40.42	\$2,182.68
COMM 3414 (2/2)	2	54	\$14.99	\$11.66	\$3.33	\$179.82
COMM 3442	3	284	\$41.25	\$33.75	\$7.50	\$2,130.00
COMM 3620	1	170	\$89.99	\$44.99	\$45.00	\$7,650.00
COMM 3800	1	106	\$14.99	\$11.66	\$3.33	\$352.98
COMM 4337	1	31	\$58.30	\$47.70	\$10.60	\$328.60
COMM 4736	1	34	\$56.99	\$42.35	\$14.64	\$497.76
CRPLAN 5001	2	58	\$119.05	\$70.05	\$49.00	\$2,842.00
CSCFFS 2260 (Textbook A)	2	29	\$206.25	\$129.48	\$76.77	\$2,226.33
CSCFFS 2260 (Textbook B)	2	259	\$82.49	\$81.03	\$1.46	\$378.14
CSE 1110	1	34	\$212.79	\$135.99	\$76.80	\$2,611.20
CSE 1111	1	68	\$148.01	\$90.91	\$57.10	\$3,882.80
CSE 2111	16	818	\$148.01	\$90.91	\$57.10	\$46,707.80
CSE 5351	2	34	\$88.00	\$72.00	\$16.00	\$544.00
CSFRST 2100	1	51	\$172.89	\$111.99	\$60.90	\$3,105.90
CSFRST 2300	1	127	\$81.37	\$66.15	\$15.22	\$1,932.94
CSFRST 2373	1	119	\$13.99	\$10.89	\$3.10	\$368.90
CSFRST 2373	1	119	\$94.50	\$75.60	\$18.90	\$2,249.10
CSFRST 3474	1	51	\$99.00	\$79.20	\$19.80	\$1,009.80
CSFRST 3474	1	51	\$45.13	\$38.36	\$6.77	\$345.27
CSFRST 3950	1	63	\$99.00	\$48.00	\$51.00	\$3,213.00
CSHSPMG 2100	1	51	\$172.89	\$111.99	\$60.90	\$3,105.90
CSHSPMG 2300	1	127	\$81.37	\$66.15	\$15.22	\$1,932.94
CSHSPMG 2990	1	47	\$89.99	\$44.99	\$45.00	\$2,115.00
CSHSPMG 3950	1	42	\$99.00	\$48.00	\$51.00	\$2,142.00
CSHSPMG 4610	1	51	\$89.99	\$44.99	\$45.00	\$2,295.00
EARTHSC 1151	1	187	\$75.29	\$54.81	\$20.48	\$3,829.76
EARTHSC 2206	1	102	\$75.49	\$70.37	\$5.12	\$522.24
ECE 2060	1	518	\$75.49	\$70.37	\$5.12	\$2,652.16
ECE 2300	1	221	\$67.75	\$39.00	\$28.75	\$6,353.75
ECE 3010	1	97	\$94.99	\$44.99	\$50.00	\$4,850.00
ECE 3030	2	104	\$94.99	\$44.99	\$50.00	\$5,200.00
ECE 3551	1	72	\$94.99	\$44.99	\$50.00	\$3,600.00
ECE 3561	1	130	\$75.49	\$70.37	\$5.12	\$665.60
ECE 5460	2	34	\$94.99	\$44.99	\$50.00	\$1,700.00
ECE 6010	1	17	\$128.00	\$88.00	\$40.00	\$680.00
ECON 2001.01 (Columbus A)	1	442	\$125.78	\$87.70	\$38.08	\$16,831.36
ECON 2001.01 (Columbus B)	2	611	\$172.89	\$111.99	\$60.90	\$37,209.90
ECON 2001.01 (Mansfield)	1	34	\$192.50	\$80.00	\$112.50	\$3,825.00
ECON 2001.01 (Marion)	3	128	\$129.99	\$101.72	\$28.27	\$3,618.56
ECON 2001.01 (Newark)	4	112	\$192.50	\$80.00	\$112.50	\$12,600.00
ECON 2001.03H	1	34	\$192.50	\$80.00	\$112.50	\$3,825.00
ECON 2002.01 (Columbus A)	1	554	\$129.99	\$101.72	\$28.27	\$15,661.58
ECON 2002.01 (Columbus B)	2	557	\$172.89	\$111.99	\$60.90	\$33,921.30
ECON 2002.01 (Mansfield)	1	34	\$192.50	\$80.00	\$112.50	\$3,825.00
ECON 2002.01 (Marion)	1	42	\$129.99	\$101.72	\$28.27	\$1,187.34
ECON 2002.01 (Newark A)	2	58	\$192.50	\$80.00	\$112.50	\$6,525.00

Course Number	Number of Sections	Number of Students	Retail Price	Discount Price (Fee)	Student Savings	Course Savings
ECON 2002.01 (Newark B)	3	87	\$144.03	\$92.21	\$51.82	\$4,508.34
ECON 2002.03H	1	29	\$172.89	\$111.99	\$60.90	\$1,766.10
ECON 4001.01	1	63	\$172.89	\$111.99	\$60.90	\$3,836.70
ECON 4002.01	1	60	\$94.12	\$80.00	\$14.12	\$847.20
ECON 4300	1	53	\$89.49	\$81.03	\$8.46	\$448.38
ECON 4400	1	57	\$172.89	\$111.99	\$60.90	\$3,471.30
ECON 4560	1	42	\$100.00	\$85.00	\$15.00	\$630.00
EEOB 2511	1	20	\$152.94	\$94.39	\$58.55	\$1,171.00
EEOB 2520	1	20	\$152.94	\$94.39	\$58.55	\$1,171.00
ENGLISH 1110.01	1	17	\$31.99	\$23.64	\$8.35	\$141.95
ENGLISH 1110.01	6	97	\$73.99	\$65.05	\$8.94	\$867.18
ENGLISH 1110.03	2	24	\$31.99	\$23.64	\$8.35	\$200.40
ENGLISH 1110.03	2	24	\$73.99	\$65.05	\$8.94	\$214.56
ENGLISH 2201	1	29	\$13.99	\$10.89	\$3.10	\$89.90
ENGLISH 3271	2	50	\$85.99	\$44.99	\$41.00	\$2,050.00
ENGLISH 3271 (Newark)	1	13	\$34.99	\$22.75	\$12.24	\$159.12
ENGLISH 3304	31	562	\$88.00	\$62.00	\$26.00	\$14,612.00
ENGRTEC 2300	1	13	\$186.19	\$115.99	\$70.20	\$912.60
ENGRTEC 4400	2	40	\$172.87	\$96.26	\$76.61	\$3,064.40
ENGRTEC 4600 (Textbook A)	1	10	\$93.50	\$76.50	\$17.00	\$170.00
ENGRTEC 4600 (Textbook B)	2	30	\$110.00	\$90.00	\$20.00	\$600.00
ENTMLGY 2101	1	170	\$45.13	\$38.36	\$6.77	\$1,150.90
ENTMLGY 4600	2	510	\$45.13	\$38.36	\$6.77	\$3,452.70
ENVENG 5110 (1/2)	2	55	\$62.57	\$39.00	\$23.57	\$1,296.35
ENVENG 5110 (2/2)	2	55	\$152.94	\$94.39	\$58.55	\$3,220.25
ESCE 5271	2	424	\$44.23	\$35.96	\$8.27	\$3,506.48
ESEPSY 1359	1	25	\$53.95	\$43.16	\$10.79	\$269.75
ESEPSY 2059	1	21	\$79.08	\$64.29	\$14.79	\$310.59
ESEPSY 2309	9	273	\$89.99	\$44.99	\$45.00	\$12,285.00
ESPHE 3206	8	187	\$89.95	\$49.00	\$40.95	\$7,657.65
ESSPED 2251	1	21	\$89.99	\$44.99	\$45.00	\$945.00
ESSPED 4350	1	21	\$49.95	\$32.02	\$17.93	\$376.53
ESSPED 4360	1	21	\$21.00	\$19.00	\$2.00	\$42.00
ESSPED 5742	2	42	\$89.99	\$44.99	\$45.00	\$1,890.00
ESSPED 8400	1	21	\$89.99	\$44.99	\$45.00	\$945.00
FABENG 3120	1	102	\$90.60	\$77.01	\$13.59	\$1,386.18
FABENG 5160	1	61	\$138.65	\$77.01	\$61.64	\$3,760.04
FABENG 5160	1	61	\$138.65	\$77.01	\$61.64	\$3,760.04
FDSCTE 2300	6	418	\$34.90	\$26.24	\$8.66	\$3,619.88
FRENCH 1101.01	5	85	\$128.75	\$77.83	\$50.92	\$4,328.20
FRENCH 1101.21	3	103	\$128.75	\$77.83	\$50.92	\$5,244.76
FRENCH 1102.01	4	72	\$128.75	\$77.83	\$50.92	\$3,666.24
FRENCH 1102.21	3	145	\$128.75	\$77.83	\$50.92	\$7,383.40
FRENCH 1103.01	7	126	\$128.75	\$77.83	\$50.92	\$6,415.92
FRENCH 1103.21	4	121	\$128.75	\$77.83	\$50.92	\$6,161.32
FRENCH 1155.01	3	51	\$128.75	\$77.83	\$50.92	\$2,596.92
GENBIOL 1250T	1	34	\$62.57	\$39.00	\$23.57	\$801.38
GENCHEM 1100T	1	25	\$152.94	\$94.39	\$58.55	\$1,463.75

Course Number	Number of Sections	Number of Students	Retail Price	Discount Price (Fee)	Student Savings	Course Savings
GENMATH 1141T	2	42	\$200.00	\$118.86	\$81.14	\$3,407.88
GENMATH 1145T	1	21	\$126.34	\$83.99	\$42.35	\$889.35
GENMATH 1193T	1	22	\$136.89	\$96.46	\$40.43	\$889.46
GEOG 1900	2	58	\$80.99	\$70.37	\$10.62	\$615.96
GEOG 2750	2	58	\$94.99	\$44.99	\$50.00	\$2,900.00
GEOG 5201	2	42	\$110.00	\$90.00	\$20.00	\$840.00
GEOG 5900	2	187	\$59.94	\$44.99	\$14.95	\$2,795.65
GEOG 6226	1	42	\$67.00	\$46.00	\$21.00	\$882.00
HCS 2204	1	85	\$45.13	\$38.36	\$6.77	\$575.45
HCS 2270	1	212	\$57.67	\$49.02	\$8.65	\$1,833.80
HCS 3470	1	25	\$122.00	\$84.00	\$38.00	\$950.00
HCS 3475	1	467	\$45.13	\$38.36	\$6.77	\$3,161.59
HDFS 2101	1	85	\$66.55	\$54.45	\$12.10	\$1,028.50
HDFS 2200	1	127	\$61.57	\$44.82	\$16.75	\$2,127.25
HDFS 2210	1	51	\$75.49	\$70.37	\$5.12	\$261.12
HDFS 2350	1	127	\$130.00	\$63.00	\$67.00	\$8,509.00
HDFS 2400 (1/2)	1	127	\$89.99	\$44.99	\$45.00	\$5,715.00
HDFS 2400 (2/2)	1	51	\$130.00	\$63.00	\$67.00	\$3,417.00
HDFS 2410	2	254	\$130.00	\$63.00	\$67.00	\$17,018.00
HDFS 2420	2	102	\$89.99	\$44.99	\$45.00	\$4,590.00
HDFS 2900	1	51	\$49.50	\$40.50	\$9.00	\$459.00
HDFS 3200	2	102	\$37.99	\$28.24	\$9.75	\$994.50
HDFS 3300	1	51	\$89.99	\$44.99	\$45.00	\$2,295.00
HDFS 3450	1	51	\$89.99	\$44.99	\$45.00	\$2,295.00
HDFS 4370	1	63	\$112.00	\$54.00	\$58.00	\$3,654.00
HDFS 5340	2	50	\$78.71	\$57.30	\$21.41	\$1,070.50
HDFS 6781	1	17	\$61.00	\$45.75	\$15.25	\$259.25
HDFS 8189.12 (1/2)	1	6	\$136.00	\$105.78	\$30.22	\$181.32
HDFS 8189.12 (2/2)	1	6	\$136.00	\$105.78	\$30.22	\$181.32
HDFS 8862	2	38	\$61.00	\$45.75	\$15.25	\$579.50
HIMS 5648	2	50	\$201.53	\$90.91	\$110.62	\$5,531.00
HISTART 2001	4	236	\$75.49	\$70.37	\$5.12	\$1,208.32
HISTART 2002	1	59	\$75.49	\$70.37	\$5.12	\$302.08
HISTART 2002H	1	21	\$75.49	\$70.37	\$5.12	\$107.52
HISTORY 1211 (1/2)	1	38	\$52.99	\$39.16	\$13.83	\$525.54
HISTORY 1211 (2/2)	1	38	\$75.49	\$70.37	\$5.12	\$194.56
HISTORY 2002	1	29	\$44.43	\$32.34	\$12.09	\$350.61
HISTORY 2702	2	63	\$29.99	\$19.50	\$10.49	\$660.87
HISTORY 2003	3	1275	\$53.89	\$38.49	\$15.40	\$19,635.00
HISTORY 3701 (1/2)	1	51	\$24.99	\$19.44	\$5.55	\$283.05
HISTORY 3701 (2/2)	1	51	\$15.99	\$12.44	\$3.55	\$181.05
HISTORY 3708	1	51	\$14.99	\$11.66	\$3.33	\$169.83
HTHRHS 2500	4	577	\$133.75	\$79.24	\$54.51	\$31,452.27
HTHRHS 2530 (Textnook A)	4	189	\$11.99	\$9.33	\$2.66	\$502.74
HTHRHS 2530 (Textbook B)	4	189	\$13.99	\$8.97	\$5.02	\$948.78
HTHRHS 3400	7	450	\$36.99	\$22.20	\$14.79	\$6,655.50
HTHRHS 3500	3	221	\$62.57	\$39.00	\$23.57	\$5,208.97
HTHRHS 4000	5	323	\$62.99	\$37.80	\$25.19	\$8,136.37

Course Number	Number of Sections	Number of Students	Retail Price	Discount Price (Fee)	Student Savings	Course Savings
HTHRHSC 4530	2	76	\$120.72	\$56.33	\$64.39	\$4,893.64
HTHRHSC 4570	2	90	\$14.99	\$11.25	\$3.74	\$336.60
HTHRHSC 4700	2	84	\$112.99	\$79.10	\$33.89	\$2,846.76
HTHRHSC 4950	2	97	\$110.22	\$51.43	\$58.79	\$5,702.63
HTHRHSC 5370	4	190	\$70.47	\$32.88	\$37.59	\$7,142.10
HTHRHSC 5500	4	351	\$78.75	\$46.70	\$32.05	\$11,249.55
HTHRHSC 5510	3	110	\$78.75	\$46.70	\$32.05	\$3,525.50
HTHRHSC 5900	4	229	\$48.99	\$23.40	\$25.59	\$5,860.11
HTHRHSC 5900E	1	8	\$48.99	\$23.40	\$25.59	\$204.72
HTHRHSC 6700	1	4	\$112.99	\$79.10	\$33.89	\$135.56
HUMNNTR 2410	9	1023	\$131.63	\$81.83	\$49.80	\$50,945.40
HUMNNTR 3704	1	63	\$82.49	\$75.70	\$6.79	\$427.77
HUMNNTR 5611 (1/2)	2	55	\$87.99	\$75.70	\$12.29	\$675.95
HUMNNTR 5611 (2/2)	2	55	\$80.99	\$75.70	\$5.29	\$290.95
INTSTDS 4560	1	17	\$100.00	\$85.00	\$15.00	\$255.00
ISE 2040.01	2	297	\$67.96	\$57.77	\$10.19	\$3,026.43
ISE 2040.02	1	170	\$67.96	\$57.77	\$10.19	\$1,732.30
ISE 5830	2	33	\$94.99	\$44.99	\$50.00	\$1,650.00
ITALIAN 1101.03	5	90	\$207.68	\$109.50	\$98.18	\$8,836.20
ITALIAN 1101.71	3	28	\$207.68	\$109.50	\$98.18	\$2,749.04
KNSFHP 1102	2	16	\$74.99	\$59.92	\$15.07	\$241.12
KNSFHP 1104	2	60	\$82.49	\$75.70	\$6.79	\$407.40
KNSFHP 1150.01	2	102	\$110.86	\$68.86	\$42.00	\$4,284.00
KNSFHP 1150.02	4	135	\$110.86	\$68.86	\$42.00	\$5,670.00
KNSFHP 3312 (Textbook A)	1	51	\$110.86	\$68.86	\$42.00	\$2,142.00
KNSFHP 3312 (Textbook B)	1	20	\$125.01	\$77.59	\$47.42	\$948.40
MATH 1050	12	260	\$118.75	\$70.75	\$48.00	\$12,480.00
MATH 1075	10	738	\$84.31	\$71.66	\$12.65	\$9,335.70
MATH 1135	1	17	\$94.99	\$44.99	\$50.00	\$850.00
MATH 1148	14	1417	\$84.31	\$71.66	\$12.65	\$17,925.05
MATH 1149	4	342	\$136.89	\$39.57	\$97.32	\$33,283.44
MATH 1150	3	280	\$84.31	\$71.66	\$12.65	\$3,542.00
MATH 1156	1	108	\$126.34	\$83.99	\$42.35	\$4,573.80
MATH 2153	4	355	\$126.34	\$83.99	\$42.35	\$15,034.25
MATH 2173	5	490	\$126.34	\$83.99	\$42.35	\$20,751.50
MBA 6211 (Textbook A)	3	126	\$181.94	\$80.21	\$101.73	\$12,817.98
MBA 6211 (Textbook B)	1	42	\$148.00	\$126.00	\$22.00	\$924.00
MBA 6223	1	42	\$206.25	\$129.48	\$76.77	\$3,224.34
MBA 6233	2	84	\$55.34	\$44.99	\$10.35	\$869.40
MBA 6243	3	126	\$94.99	\$81.03	\$13.96	\$1,758.96
MBA 6253	3	126	\$94.99	\$44.99	\$50.00	\$6,300.00
MDN 6000 (1/2)	1	42	\$87.99	\$75.70	\$12.29	\$516.18
MDN 6000 (2/2)	1	42	\$80.99	\$75.70	\$5.29	\$222.18
MDN 6400	1	38	\$80.99	\$75.70	\$5.29	\$201.02
MEATSCI 4510	1	34	\$45.13	\$38.36	\$6.77	\$230.18
MECHENG 3260	2	229	\$141.28	\$74.87	\$66.41	\$15,207.89
MECHENG 3360	1	127	\$121.95	\$67.00	\$54.95	\$6,978.65
MECHENG 3670	2	254	\$138.65	\$74.37	\$64.28	\$16,327.12

Course Number	Number of Sections	Number of Students	Retail Price	Discount Price (Fee)	Student Savings	Course Savings
MEDCOLL 7795	1	29	\$112.00	\$54.00	\$58.00	\$1,682.00
MEDDIET 4900	1	51	\$80.99	\$75.70	\$5.29	\$269.79
MICRBIO 4000.01	2	550	\$68.43	\$49.82	\$18.61	\$10,235.50
MICRBIO 4000.01 (Marion)	1	20	\$62.57	\$39.00	\$23.57	\$471.40
MICRBIO 4010	1	115	\$131.63	\$81.83	\$49.80	\$5,727.00
MICRBIO 4100	1	57	\$106.14	\$77.27	\$28.87	\$1,645.59
MOLGEN 4500.01 (Textook A)	2	383	\$129.99	\$91.99	\$38.00	\$14,554.00
MOLGEN 4500.01 (Textbook B)	1	20	\$152.94	\$94.39	\$58.55	\$1,171.00
MOLGEN 4500E	2	40	\$129.99	\$91.99	\$38.00	\$1,520.00
MOLGEN 5607	2	63	\$107.29	\$78.10	\$29.19	\$1,838.97
MOLGEN 5607E	1	13	\$107.29	\$78.10	\$29.19	\$379.47
MUSIC 2250	1	63	\$125.00	\$74.29	\$50.71	\$3,194.73
MUSIC 2252	1	33	\$59.29	\$43.16	\$16.13	\$532.29
NRSRPT 8890	3	38	\$58.00	\$28.00	\$30.00	\$1,140.00
PHR 3708		51	\$14.99	\$11.66	\$3.33	\$169.83
PHYSICS 1200	7	820	\$119.69	\$64.99	\$54.70	\$44,854.00
PHYSICS 1200 (Marion)	1	20	\$54.94	\$35.06	\$19.88	\$397.60
PHYSICS 1201	3	570	\$119.69	\$64.99	\$54.70	\$31,179.00
PHYSICS 1248	1	95	\$119.69	\$64.99	\$54.70	\$5,196.50
PHYSICS 1250	11	1302	\$68.24	\$58.00	\$10.24	\$13,332.48
PHYSICS 1251	4	580	\$147.50	\$35.00	\$112.50	\$65,250.00
PHYSICS 1260	2	142	\$119.69	\$74.39	\$45.30	\$6,432.60
PHYSICS 1270	1	85	\$145.67	\$42.78	\$102.89	\$8,745.65
PHYSIO 3200	1	226	\$152.10	\$77.01	\$75.09	\$16,970.34
POLITSC 1200	1	85	\$88.00	\$62.00	\$26.00	\$2,210.00
POLITSC 1300	1	85	\$57.00	\$41.50	\$15.50	\$1,317.50
POLITSC 4120	1	68	\$97.00	\$47.00	\$50.00	\$3,400.00
PSYCH 1100 (Columbus)	13	977	\$124.61	\$50.27	\$74.34	\$72,630.18
PSYCH 1100 (Lima)	3	79	\$91.28	\$77.59	\$13.69	\$1,081.51
PSYCH 1100 (Mansfield)	1	34	\$145.00	\$89.86	\$55.14	\$1,874.76
PSYCH 1100 (Marion)	4	110	\$78.71	\$58.14	\$20.57	\$2,262.70
PSYCH 1100 (Newark A)	4	116	\$99.99	\$78.25	\$21.74	\$2,521.84
PSYCH 1100 (Newark B)	2	58	\$71.99	\$53.20	\$18.79	\$1,089.82
PSYCH 1100 (Newark C)	2	54	\$82.49	\$75.70	\$6.79	\$366.66
PSYCH 1100 (Wooster)	1	19	\$124.61	\$50.27	\$74.34	\$1,412.46
PSYCH 1100E (1/2)	1	4	\$89.99	\$44.99	\$45.00	\$180.00
PSYCH 1100E (2/2)	1	4	\$91.28	\$77.59	\$13.69	\$54.76
PSYCH 1100H (Columbus A)	1	25	\$124.61	\$50.27	\$74.34	\$1,858.50
PSYCH 1100H (Columbus B)	1	25	\$78.71	\$55.10	\$23.61	\$590.25
PSYCH 1100H (Newark)	1	4	\$82.49	\$75.70	\$6.79	\$27.16
PSYCH 1375	1	89	\$88.83	\$72.22	\$16.61	\$1,478.29
PSYCH 2220	5	484	\$76.47	\$65.00	\$11.47	\$5,551.48
PSYCH 2300 (Newark)	1	20	\$62.57	\$39.00	\$23.57	\$471.40
PSYCH 2300	6	474	\$84.43	\$61.46	\$22.97	\$10,887.78
PSYCH 2303	2	114	\$66.00	\$42.90	\$23.10	\$2,633.40
PSYCH 2311	1	20	\$27.00	\$21.00	\$6.00	\$120.00
PSYCH 2376 (Columbus A)	2	102	\$124.61	\$69.52	\$55.09	\$5,619.18
PSYCH 2376 (Columbus B)	1	102	\$45.13	\$38.36	\$6.77	\$690.54

Course Number	Number of Sections	Number of Students	Retail Price	Discount Price (Fee)	Student Savings	Course Savings
PSYCH 2376 (Marion)	1	25	\$78.71	\$57.30	\$21.41	\$535.25
PSYCH 2420	1	85	\$16.00	\$15.00	\$1.00	\$85.00
PSYCH 3310	1	16	\$82.49	\$75.70	\$6.79	\$108.64
PSYCH 3310H	1	4	\$82.49	\$75.70	\$6.79	\$27.16
PSYCH 3312	3	218	\$98.14	\$73.11	\$25.03	\$5,456.54
PSYCH 3313 (Textbook A)	3	306	\$82.49	\$75.70	\$6.79	\$2,077.74
PSYCH 3313 (Textbook B)	1	29	\$125.01	\$77.59	\$47.42	\$1,375.18
PSYCH 3325 (Textbook A)	1	25	\$89.99	\$44.99	\$45.00	\$1,125.00
PSYCH 3325 (Textbook B)	1	20	\$82.49	\$75.70	\$6.79	\$135.80
PSYCH 3331	1	29	\$141.25	\$89.86	\$51.39	\$1,490.31
PSYCH 3331	1	85	\$89.99	\$44.99	\$45.00	\$3,825.00
PSYCH 3331H	1	25	\$89.99	\$44.99	\$45.00	\$1,125.00
PSYCH 3340	1	71	\$124.61	\$69.52	\$55.09	\$3,911.39
PSYCH 3340H	1	25	\$124.61	\$69.52	\$55.09	\$1,377.25
PSYCH 3513	3	224	\$93.57	\$68.12	\$25.45	\$5,700.80
PSYCH 3530	1	127	\$91.07	\$66.30	\$24.77	\$3,145.79
PSYCH 3550	1	85	\$114.99	\$89.98	\$25.01	\$2,125.85
PSYCH 3550 (Textbook A)	1	25	\$67.75	\$39.00	\$28.75	\$718.75
PSYCH 3550 (Textbook B)	1	16	\$89.99	\$44.99	\$45.00	\$720.00
PSYCH 3550H	1	4	\$89.99	\$44.99	\$45.00	\$180.00
PSYCH 4305	1	68	\$114.00	\$97.20	\$16.80	\$1,142.40
PSYCH 4508	1	51	\$112.00	\$54.00	\$58.00	\$2,958.00
PSYCH 4515	1	59	\$62.99	\$46.81	\$16.18	\$954.62
PSYCH 4531	1	20	\$62.57	\$39.00	\$23.57	\$471.40
PSYCH 4540	1	25	\$89.99	\$44.99	\$45.00	\$1,125.00
PSYCH 4552	1	29	\$145.00	\$89.86	\$55.14	\$1,599.06
PSYCH 4630	1	68	\$128.00	\$61.00	\$67.00	\$4,556.00
PSYCH 5600	2	50	\$71.29	\$57.96	\$13.33	\$666.50
PUBAFRS 6000 (1/2)	2	56	\$40.00	\$28.00	\$12.00	\$672.00
PUBAFRS 6000 (2/2)	2	56	\$85.00	\$60.00	\$25.00	\$1,400.00
PUBAFRS 6030 (1/2)	2	51	\$17.60	\$14.40	\$3.20	\$163.20
PUBAFRS 6030 (2/2)	2	51	\$94.99	\$44.99	\$50.00	\$2,550.00
PUBHLTH 2010	3	87	\$68.97	\$32.18	\$36.79	\$3,200.73
SOCIOLOG 1101	1	29	\$112.00	\$54.00	\$58.00	\$1,682.00
SOCIOLOG 1102 (Textbook A)	2	51	\$24.99	\$21.73	\$3.26	\$166.26
SOCIOLOG 1102 (Textbook B)	1	340	\$112.00	\$54.00	\$58.00	\$19,720.00
SOCIOLOG 1102 (Textbook C)	4	75	\$54.96	\$44.99	\$9.97	\$747.75
SOCIOLOG 1102 (Textbook D)	1	29	\$112.00	\$54.00	\$58.00	\$1,682.00
SOCIOLOG 1102 (Textbook E)	1	29	\$62.57	\$39.00	\$23.57	\$683.53
SOCIOLOG 1102 (Textbook F)	1	51	\$125.01	\$77.59	\$47.42	\$2,418.42
SOCIOLOG 1102 (Textbook G)	1	425	\$88.00	\$62.00	\$26.00	\$11,050.00
SOCIOLOG 2209	2	110	\$89.99	\$44.99	\$45.00	\$4,950.00
SOCIOLOG 2210	1	55	\$89.99	\$44.99	\$45.00	\$2,475.00
SOCIOLOG 2290 (Textbook A)	1	29	\$30.25	\$24.75	\$5.50	\$159.50
SOCIOLOG 2290 (Textbook B)	3	151	\$12.63	\$9.19	\$3.44	\$519.44
SOCIOLOG 2290 (Textbook C)	2	122	\$62.57	\$39.00	\$23.57	\$2,875.54
SOCIOLOG 2309 (Textbook A)	1	51	\$77.00	\$54.00	\$23.00	\$1,173.00
SOCIOLOG 2309 (Textbook B)	2	170	\$33.99	\$25.26	\$8.73	\$1,484.10

Course Number	Number of Sections	Number of Students	Retail Price	Discount Price (Fee)	Student Savings	Course Savings
SOCIOL 2463	2	119	\$97.00	\$47.00	\$50.00	\$5,950.00
SOCIOL 3306	1	51	\$78.00	\$38.00	\$40.00	\$2,040.00
SOCIOL 3380	1	20	\$112.00	\$54.00	\$58.00	\$1,160.00
SOCIOL 3410	1	76	\$87.99	\$65.82	\$22.17	\$1,684.92
SOCIOL 3487	2	136	\$73.99	\$65.05	\$8.94	\$1,215.84
SOCIOL 3488	1	51	\$130.00	\$63.00	\$67.00	\$3,417.00
SOCIOL 3630 (1/2)	2	93	\$12.99	\$10.11	\$2.88	\$267.84
SOCIOL 3630 (2/2)	2	93	\$29.15	\$23.85	\$5.30	\$492.90
SOCIOL 4508	1	42	\$112.00	\$54.00	\$58.00	\$2,436.00
SOCIOL 4511	1	68	\$82.49	\$75.70	\$6.79	\$461.72
SOCWORK 1120	7	167	\$80.99	\$70.37	\$10.62	\$1,773.54
SOCWORK 1130	12	284	\$112.00	\$54.00	\$58.00	\$16,472.00
SOCWORK 1130H	1	13	\$112.00	\$54.00	\$58.00	\$754.00
SOCWORK 3101	9	229	\$75.49	\$70.37	\$5.12	\$1,172.48
SOCWORK 3201 (1/2)	2	34	\$70.00	\$19.00	\$51.00	\$1,734.00
SOCWORK 3201 (1/2)	2	34	\$66.55	\$54.45	\$12.10	\$411.40
SOCWORK 3301	1	25	\$89.99	\$44.99	\$45.00	\$1,125.00
SOCWORK 3401	11	266	\$112.00	\$54.00	\$58.00	\$15,428.00
SOCWORK 3401H	1	17	\$112.00	\$54.00	\$58.00	\$986.00
SOCWORK 3501	11	242	\$80.99	\$70.37	\$10.62	\$2,570.04
SOCWORK 3502	2	34	\$89.99	\$44.99	\$45.00	\$1,530.00
SOCWORK 3597	4	66	\$87.99	\$75.70	\$12.29	\$811.14
SOCWORK 3600	7	166	\$80.99	\$70.37	\$10.62	\$1,762.92
SOCWORK 4501	10	245	\$112.00	\$54.00	\$58.00	\$14,210.00
SOCWORK 4502	10	245	\$89.99	\$44.99	\$45.00	\$11,025.00
SOCWORK 4503	1	25	\$109.95	\$73.56	\$36.39	\$909.75
SOCWORK 5015 (1/2)	4	100	\$80.99	\$70.37	\$10.62	\$1,062.00
SOCWORK 5015 (2/2)	4	100	\$14.21	\$10.35	\$3.86	\$386.00
SOCWORK 5016	4	100	\$43.99	\$32.69	\$11.30	\$1,130.00
SOCWORK 6201	10	210	\$38.99	\$28.98	\$10.01	\$2,102.10
SOCWORK 6301	9	189	\$89.99	\$44.99	\$45.00	\$8,505.00
SOCWORK 6302	5	105	\$89.99	\$44.99	\$45.00	\$4,725.00
SOCWORK 6501	10	170	\$112.00	\$54.00	\$58.00	\$9,860.00
SOCWORK 6601	10	170	\$74.95	\$51.16	\$23.79	\$4,044.30
SOCWORK 7401	12	252	\$89.99	\$44.99	\$45.00	\$11,340.00
SOCWORK 7512	2	42	\$80.99	\$70.37	\$10.62	\$446.04
SOCWORK 7530	3	63	\$97.00	\$47.00	\$50.00	\$3,150.00
SOCWORK 7531	1	21	\$58.00	\$28.00	\$30.00	\$630.00
SOCWORK 7570	1	21	\$90.48	\$73.56	\$16.92	\$355.32
SOCWORK 7621	2	42	\$89.99	\$44.99	\$45.00	\$1,890.00
SOCWORK 8405	1	20	\$39.99	\$29.46	\$10.53	\$210.60
SPANISH 3406	1	23	\$75.49	\$60.24	\$15.25	\$350.75
STAT 1350.01	6	424	\$104.99	\$82.16	\$22.83	\$9,679.92
STAT 1350.02	4	327	\$104.99	\$82.16	\$22.83	\$7,465.41
STAT 1430.01 (Lima)	1	29	\$94.99	\$44.99	\$50.00	\$1,450.00
STAT 1430.01	4	851	\$166.24	\$107.99	\$58.25	\$49,570.75
STAT 1430.02	2	110	\$166.24	\$107.99	\$58.25	\$6,407.50
STAT 1450.01	2	217	\$104.99	\$82.16	\$22.83	\$4,954.11

Course Number	Number of Sections	Number of Students	Retail Price	Discount Price (Fee)	Student Savings	Course Savings
STAT 1450.02	2	118	\$104.99	\$82.16	\$22.83	\$2,693.94
STAT 2450.01	1	172	\$104.99	\$82.16	\$22.83	\$3,926.76
STAT 2480.01	1	97	\$104.99	\$82.16	\$22.83	\$2,214.51
STAT 2480.02	1	25	\$104.99	\$82.16	\$22.83	\$570.75
STAT 3201	4	116	\$82.49	\$75.70	\$6.79	\$787.64
STAT 3410	2	68	\$54.00	\$42.00	\$12.00	\$816.00
STAT 3440	3	24	\$67.75	\$39.00	\$28.75	\$690.00
STAT 3450.01	1	195	\$141.28	\$77.01	\$64.27	\$12,532.65
STAT 3450.02	1	163	\$141.28	\$77.01	\$64.27	\$10,476.01
STAT 3470.01	3	420	\$133.75	\$79.24	\$54.51	\$22,894.20
STAT 3470.02	1	119	\$133.75	\$79.24	\$54.51	\$6,486.69
STAT 4201	1	102	\$94.99	\$44.99	\$50.00	\$5,100.00
STAT 4202	1	123	\$94.99	\$44.99	\$50.00	\$6,150.00
STAT 4301	2	68	\$94.99	\$44.99	\$50.00	\$3,400.00
STAT 5301	2	33	\$87.99	\$75.70	\$12.29	\$405.57
THEATRE 2100	2	142	\$96.25	\$57.31	\$38.94	\$5,529.48
THEATRE 2100H	1	20	\$96.25	\$57.31	\$38.94	\$778.80
TLTED 5102 (1/3)	1	21	\$54.00	\$40.50	\$13.50	\$283.50
TLTED 5102 (2/3)	1	21	\$14.85	\$12.15	\$2.70	\$56.70
TLTED 5102 (3/3)	1	21	\$33.00	\$27.00	\$6.00	\$126.00
TLTED 5108	1	21	\$59.94	\$44.99	\$14.95	\$313.95
TLTED 5137	1	21	\$89.99	\$44.99	\$45.00	\$945.00
TLTED 5195.06	3	12	\$38.00	\$18.00	\$20.00	\$240.00
TLTED 5220	1	21	\$89.99	\$44.99	\$45.00	\$945.00
TLTED 5225 (1/2)	1	21	\$36.95	\$27.72	\$9.23	\$193.83
TLTED 5225 (2/2)	1	21	\$89.99	\$44.99	\$45.00	\$945.00
TLTED 5270	1	21	\$59.94	\$44.99	\$14.95	\$313.95
TLTED 5468 (1/2)	8	168	\$54.00	\$40.50	\$13.50	\$2,268.00
TLTED 5468 (2/2)	8	168	\$132.99	\$79.99	\$53.00	\$8,904.00
TLTED 5469 (1/3)	1	21	\$54.00	\$40.50	\$13.50	\$283.50
TLTED 5469 (2/3)	1	21	\$49.95	\$32.02	\$17.93	\$376.53
TLTED 5469 (3/3)	1	21	\$89.99	\$44.99	\$45.00	\$945.00
WELDENG 4602	1	21	\$91.00	\$63.70	\$27.30	\$573.30
WGSST 1110 (1/2)	2	58	\$46.99	\$34.92	\$12.07	\$700.06
WGSST 1110 (2/3)	2	58	\$54.99	\$40.87	\$14.12	\$818.96

**AUTHORIZATION FOR DESIGNATED OFFICIALS TO BUY, SELL, ASSIGN
AND TRANSFER, ALSO TO DEPOSIT OR WITHDRAW FUNDS FROM BANK
AND INVESTMENT ACCOUNTS, TO DESIGNATE DEPOSITORIES
AND TO EXECUTE TREASURY- AND INSURANCE-RELATED AGREEMENTS**

Synopsis: Authorization for designated officials to buy, sell, assign and transfer securities, to deposit or withdraw funds from bank and investment accounts held in the name of The Ohio State University, to designate depositories, and to execute treasury and insurance related agreements, is proposed.

WHEREAS designated officials of the university buy, sell, assign and transfer stocks, bonds and other financial instruments owned by The Ohio State University; and

WHEREAS various financial institutions are designated as depositories of The Ohio State University; and

WHEREAS accounts at various financial institutions are opened and maintained in the name of The Ohio State University; and

WHEREAS designated officials of the university are responsible for the procurement and management of the university's insurance programs:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby authorizes the university Treasurer and/or the university Senior Vice President for Business and Finance or their designees to buy, sell, assign and transfer any and all stocks, bonds, evidences of interest and/or indebtedness, rights and options to acquire or to sell the same, and all other securities corporate or otherwise, standing in the name of or belonging to The Ohio State University in any capacity; and

BE IT FURTHER RESOLVED, That the university Treasurer and/or the university Senior Vice President for Business and Finance or their designees be authorized to designate various financial institutions as depositories and/or custodians for The Ohio State University, and to open and maintain accounts and enter into agreements at institutions providing financial products and services in the name of The Ohio State University; to engage in and sign agreements for bank financing, underwriting, brokerage, leasing, equipment financing, deposits, foreign currency exchange, hedging vehicles including forwards, futures, swaps and options, financial advisory services; and

BE IT FURTHER RESOLVED, That the university Treasurer and/or the university Senior Vice President for Business and Finance or their designees be authorized, on behalf of The Ohio State University and in its name, to sign checks, drafts, notes, bills of exchange, letters of credit, acceptances, electronic fund transfers or other orders for the payment of money from said accounts; to endorse in writing or by stamp checks, notes, bills, certificates of deposit, or other instruments owned or held by the university for deposit in said accounts or for collection or discount by said banks; to accept drafts, acceptances and other instruments payable to said banks; to waive, demand, protest, file notice of protest, or dishonor any check, note, bill, draft, or other instrument made, drawn, or endorsed by the university; and

BE IT FURTHER RESOLVED, That the university Treasurer and/or the university Senior Vice President for Business and Finance or their designees be authorized to engage in insurance-related transactions and sign insurance-related agreements to ensure coverage that best fits the needs of The Ohio State University to include, but not be limited to, insurance carrier, consulting and broker agreements, emergency response services, and third-party claim administrator contracts.

BACKGROUND

TOPICS: Annual resolution to authorize the university treasurer and/or the university Senior Vice President for the Office of Business and Finance to undertake a variety of financial transactions on behalf of the university.

CONTEXT: This annual resolution is required by the institutions with which the university does business. There are no changes from last year's annual resolution.

SUMMARY: This resolution will continue the current policies that authorize the university Treasurer and/or Senior Vice President for the Office of Business and Finance or their designees to provide oversight and signature authority over the function of buying, selling, and transferring of stocks, bonds, and other financial instruments. The resolution continues the authorization that allows the university Treasurer and/or Senior Vice President for the Office of Business and Finance or their designees to designate depositories and custodians and to open and maintain accounts at various financial institutions. It allows the university Treasurer or the treasurer's designees to be authorized to enter into agreements with institutions providing financial products and services on behalf of the university. In addition, the university Treasurer and/or Senior Vice President for the Office of Business and Finance or their designees retain the authorization to sign agreements for bank financing, underwriting, brokerage, leasing, equipment financing, deposits, foreign currency exchange, hedging vehicles including forwards, futures, swaps and options, and other financial advisory services. The resolution also will continue the current authorization that allows the university Treasurer and/or Senior Vice President for the Office of Business and Finance or their designees to enter into insurance-related agreements which include emergency response service agreements.

REQUESTED OF THE FINANCE & INVESTMENT COMMITTEE: Approval of the resolution.

APPOINTMENT AND REAPPOINTMENTS TO THE SELF-INSURANCE BOARD

Synopsis: Appointment and reappointment of members to the Self-Insurance Board is proposed.

WHEREAS the Board of Trustees directed that a Self-Insurance Board be established to oversee the University Self-Insurance Program; and

WHEREAS all members of the Self-Insurance Board are appointed by The Ohio State University Board of Trustees upon recommendation of the president; and

WHEREAS the terms of members Douglas Robinette, Michael Leach and Demetries Neely expire on June 30, 2026:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves that the following individuals be reappointed as members of the Self-Insurance Board effective July 1, 2026, for the terms specified below:

Michael Leach, term ending June 30, 2028
Demetries Neely, term ending June 30, 2028

BE IT FURTHER RESOLVED, That the Board of Trustees hereby approves that the following individual be appointed as a member of the Self-Insurance Board effective July 1, 2026, for the term specified below:

Mark Russell, term ending June 30, 2028

BE IT FURTHER RESOLVED, That these appointments entitle each member to any immunity, insurance or indemnity protection to which officers and employees of the University are, or hereafter may become, entitled.

APPROVAL OF THE UNIVERSITY FOUNDATION REPORT

Synopsis: Approval of the University Foundation Report as of April 30, 2026, is proposed.

WHEREAS monies are solicited and received on behalf of the university from alumni, industry and various individuals in support of research, instructional activities and service; and

WHEREAS such gifts are received through The Ohio State University Foundation; and

WHEREAS this report includes: (i) the establishment of four (4) endowed chairs as part of the Provost's Endowed Chair Matching Program: the James and Patricia Dietz Endowed Chair in Chemical Engineering, the Maryann Z. and Larry Kennedy Endowed Chair in Drug Discovery, the Bernard and LaJune Cohen Endowed Chair in Neurodegenerative Disease Research, The Tom and Debra Feeney Family Endowed Chair in Psychiatry and Behavioral Health; two (2) endowed chairs: the Buckeye Cruise for Cancer Chair, the Thomas F. Mauger and L. Carol Laxson Chair for Ophthalmology Research; two (2) endowed professorships: the Natalie M. Knutsen Professorship, The Williamson Family Professorship; eight (8) scholarships as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; and twenty-eight (28) additional named endowed funds; (ii) the revision of twenty (20) named endowed funds:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves The Ohio State University Foundation Report as of April 30, 2026.

NAMING OF THE TIMASHEV TECHNOLOGY TOWER

IN THE INNOVATION DISTRICT

Synopsis: Approval for the naming of the Commercialization and Entrepreneurship Center in the Innovation District is proposed.

WHEREAS the Commercialization and Entrepreneurship Center will be adjacent to the Pelotonia Research Center and Energy Advancement and Innovation Center in the Innovation District; and

WHEREAS the building is planned as a multi-tenant facility supporting both research and technology focused uses; and

WHEREAS The Timashev Family Foundation has provided significant contributions to the Enterprise for Research, Innovation and Knowledge to construct a new software innovation building; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of The Timashev Family Foundation's philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the building the aforementioned space be named the Timashev Technology Tower.

NAMING OF DR. CHARLES W. PAVEY II NEWBORN NURSERY

IN UNIVERSITY HOSPITAL

Synopsis: Approval for the naming of the newborn nursery (24306E) in the University Hospital located at 650 W. 10th Ave. is proposed.

WHEREAS The Ohio State University took a major step forward with the development of the new University Hospital that, combined with modern educational space, is enhancing a unified Ohio State Wexner Medical Center campus; and

WHEREAS the Ohio State Wexner Medical Center campus provides leading-edge research, outstanding clinical training and world-class patient care; and

WHEREAS the family of Dr. Charles and Gwendolyn Pavey have provided significant contributions to the Wexner Medical Center and University Hospital; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of the philanthropic support from the family of Dr. Charles and Gwendolyn Pavey, the Board of Trustees hereby approves in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the newborn nursery be named the Dr. Charles W. Pavey II Newborn Nursery.

NAMING OF THE DAVID M. GALTON DAIRY DISPLAY HALL

IN WATERMAN DAIRY

Synopsis: Approval for the naming of the display hall in Waterman Dairy, located at the Waterman Agricultural and Natural Resources Laboratory, is proposed.

WHEREAS The College of Food, Agricultural, and Environmental Sciences (CFAES) works to sustain life every day through teaching, research and extension statewide on all of our campuses; and

WHEREAS the Waterman Dairy supports the CFAES mission of education, research, and outreach and engagement by providing a state-of-the-art dairy facility for teaching, outreach, research and public interaction and education regarding the use of precision animal agriculture via technology; and

WHEREAS Dennis and Deborah Mahle have provided significant contributions to the Waterman Dairy; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of Dennis and Deborah Mahle's philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the aforementioned space be named the David M. Galton Dairy Display Hall.

NAMING OF INTERNAL SPACES

IN CAMPBELL HALL

Synopsis: Approval for the naming of internal spaces in Campbell Hall, located at 1787 Neil Ave., is proposed.

WHEREAS the newly renovated Campbell Hall will function as an aspirational community space reflective of the College of Education and Human Ecology's culture and core values; and

WHEREAS the building will incorporate state-of-the-art design and flexible and accessible spaces to nurture critical thinking, foster experiential learning and promote collaborative work; and

WHEREAS the donors listed below have provided significant contributions toward Campbell Hall renovations and the College of Education and Human Ecology; and

- Cameron Mitchell Restaurants
- Jo Kister
- Kat and Gerald DePizzo
- Geraldine Schottenstein

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of the aforementioned donors' philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the internal spaces be named the following:

- Cameron Mitchell Restaurants Plaza
- Kister Family Commons
- Kat DePizzo Innovation Lab
- The Geraldine Schottenstein Lobby
- The Geraldine Schottenstein Gallery

NAMING OF INTERNAL SPACES

IN ENGINEERING RESEARCH AND EDUCATION LABORATORIES

Synopsis: Approval for the naming of internal spaces in Engineering Research and Education Laboratories, located at the corner of Woodruff Avenue and College Road, is proposed.

WHEREAS The College of Engineering's new Engineering Research and Education Laboratories facility is being built to capitalize on the momentum and gains in education, research, innovation and economic well-being; and

WHEREAS Engineering Research and Education Laboratories will create collaborative spaces for the university's highly ranked Departments of Materials Science and Engineering, Biomedical Engineering and the William G. Lowrie Department of Chemical and Biomolecular Engineering, spurring new ways of conducting research, new improvements to human health and new partnerships to advance Ohio businesses; and

WHEREAS the donors listed below have provided significant contributions to the construction of Engineering Research and Education Laboratories; and

- Mark Tabler and Janice Tabler
- Vertiv
- John Baysore and Virginia Baysore
- Paul Bigley

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of the aforementioned donors' philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the aforementioned spaces named the following:

- Mark G. Tabler Makerspace (rm. 1320)
- Vertiv Makerspace (rm. 1260)
- Vertiv Design Foundations Lab (rm. 2230)
- Vertiv Core Foundations Lab (rm. 2240)
- Baysore Family Collaboration Space (rm. 4235)
- Baysore Family Seminar Room (rm. 4230)
- Baysore Family Lab (rm. 4240)
- Baysore Family Conference Room (rm. 4243)
- Baysore Family Collaboration Space (rm. 4227)
- Baysore Family Huddle Room (rm. 4229)
- Paul Bigley '61 Inspire and Impact Huddle Room (rm. 3249)

NAMING OF INTERNAL SPACES

IN THE MULTISPECIES ANIMAL LEARNING COMPLEX

Synopsis: Approval for the naming of internal spaces in the Multispecies Animal Learning Complex (MALC), located in the Waterman Agricultural and Natural Resources Laboratory, is proposed.

WHEREAS The College of Food, Agricultural, and Environmental Sciences (CFAES) works to sustain life every day through teaching, research and extension statewide on all of our campuses; and

WHEREAS the MALC supports the CFAES mission of education, research and outreach and engagement by bringing people and animals together in a state-of-the-art facility that will be used by Ohio State students and public learners of all ages alike; and

WHEREAS the donors listed below have provided significant contributions toward the construction of the MALC; and

- Dennis and Deborah Mahle
- Clifford Baughman
- C. Dale and Carol Baughman
- Patricia Brundige
- Ohio Poultry Association
- Scott Scherff and Cathy Widders

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of the aforementioned donors' philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the aforementioned spaces be named the following:

- Mahle Family Classroom (rm. 115)
- Clifford and Dale Baughman Outreach & Engagement Room (rm. 101)
- Patricia Kunz Brundige Classroom (rm. 119)
- Thomas E. Nygren Lab (rm. 121)
- Ohio Poultry Association Multipurpose Space (rm. D119)
- Steven C. Scherff Memorial Staff Office (rm. 123)

NAMING OF ROADWAYS

IN THE OHIO STATE UNIVERSITY AT NEWARK

Synopsis: Approval for the name of a new roadway at The Ohio State University at Newark campus as University Drive and to change the name of a portion of the existing University Drive to Partnership Way, is proposed.

WHEREAS construction and growth at The Ohio State University at Newark has created a new roadway and the City of Newark has requested the name of the existing roadway be changed; and

WHEREAS renaming the existing road and naming the new road allows for efficient navigation of The Ohio State University at Newark campus and complies with the City of Newark's request; and

WHEREAS Planning, Architecture and Real Estate recommends this change; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the aforementioned roadways be named University Drive and Partnership Way.

THE OHIO STATE UNIVERSITY

TOPIC: Fiscal Year 2026 Interim Financial Report – March 31, 2026

CONTEXT: The purpose of this report is to provide an update of financial results for the nine months ending March 31, 2026.

FINANCIAL SUMMARY

The university's overall financial position remains strong. Operating revenues increased \$628 million in the first nine months of fiscal year 2026 compared to the first nine months of fiscal year 2025, driven primarily by strong growth in healthcare revenues. Specific impacts include:

- A \$661 million increase in healthcare revenues, driven by higher acuity with inpatient volumes and continued growth in outpatient services.
- A \$23 million increase in net student tuition, due primarily to increases in enrollment and rates for Instructional Fees and the Non-Resident Surcharge.
- A \$10 million decrease in auxiliary revenues, reflecting decreases in event and housing and dining revenues, which were partially offset by increases in Athletics revenues.
- A \$15 million decrease in grants and contracts, primarily due to a \$23 million decrease in state grants and a \$7 million decrease in federal grants, which were partially offset by a \$14 million increase in private grants.

The year-to-date increase in net position was \$788 million, up \$3 million compared to the prior year's increase in net position of \$785 million. The change relates primarily to a \$40 million increase in endowment gifts, a \$17 million increase in state grants for student financial aid and a \$16 million increase in current-use gifts, offset by a \$53 million decrease in net investment income and a \$16 million increase in net operating loss. Additional details on university revenues, expenses, cash and investments, debt, and cash flows are provided below.

Revenues

Student tuition and fees, net - increased \$23 million or 2%, to \$971 million for the first nine months of fiscal year 2026 compared to the first nine months of fiscal year 2025, due primarily to an increase in gross tuition and other student fees of \$18 million and a \$4 million reduction in scholarship allowances. The increase in gross tuition revenue is primarily driven by increases in enrollment and rates for Instructional fees and the Non-Resident Surcharge. Overall, university Autumn enrollments increased 0.6%. For undergraduates in the AU25 Tuition Guarantee Group, Instructional and General fees increased 3% and Non-Resident Fees increased 7.5%. For graduate students, Instructional and General Fees increased 3% and Non-Resident Fees increased 4%. The decrease in scholarship allowance is driven by a later start date for the Spring 2026 semester, which reduced the number of days of scholarship allowance recognized through March 31.

Grants and contracts – decreased \$15 million in the first nine months of fiscal year 2026 compared to the first nine months of fiscal year 2025 due primarily to decreases in state grants of \$23 million and federal grants of \$7 million, which were partially offset by a \$14 million increase in private grants. The decrease in state grants relates primarily to decreases from the Ohio Department of Behavioral Health (\$8 million), the Ohio Department of Job & Family Services (\$5 million) and the Ohio Department of Health (\$3 million).

Gifts – increased \$40 million over the prior year, reflecting increases in endowment gifts (up \$40 million) and current use gifts (up \$16 million), which were partially offset by a \$16 million decrease in private capital gifts.

Sales and services of auxiliary enterprises - decreased \$10 million over the prior year. Event revenues were down \$12 million, reflecting fewer Stadium shows. Housing and dining revenues were down \$9 million, due to a \$5 million decrease in student housing and dining plan revenues and a \$4 million increase in scholarship allowances associated with housing and dining (which reduces net revenues). Partially offsetting these decreases was an \$11 million increase in Athletics revenue, driven primarily by growth in public ticket sales and parking revenues for home football games and increased income from Big Ten television rights.

Sales and services of the OSU Health System and OSU Physicians, Inc. - increased \$661 million to \$5,605 million. Health System revenues increased \$567 million, driven by higher inpatient acuity and continued growth in outpatient services. Infusion activity, radiation treatments, imaging, cardiac volumes, and transplants continue to outpace both budget and the prior year. The new University Hospital, which opened in February, has driven increased patient activity and strong occupancy. Specialty Outpatient Pharmacy activity has also experienced higher volumes this year and continues to contribute to the strong operating margin. OSU Physicians' revenues increased \$93 million due to continued investment in primary care and community outreach services, growth of specialty services, expansion in regional outpatient clinics, and increased surgical capacity with the expansion of operating hours and investment in community anesthesia providers.

Expenses

University – expenses increased \$49 million to \$3,044 million in the first nine months of fiscal year 2026. Salaries increased \$45 million, or 3%, primarily due to a 3.5% increase in faculty and staff salary guidelines. Benefits increased \$30 million, reflecting higher retirement contributions due to an increasing salary base and increases in medical costs. Supplies and services decreased \$14 million, primarily due to the timing of internal recharges for HR services.

OSU Health System and OSU Physicians – expenses, including depreciation and interest expense, increased \$565 million to \$5,312 million in the first nine months of fiscal year 2026. The Health System continues to focus on throughput, workforce retention, and optimization of the new University Hospital. Expense control and labor management have remained strong and aligned with volume levels through the first three quarters of fiscal year 2026. OSU Physicians increased \$93 million, primarily due to higher provider expenses associated with investment in patient care services growth and access improvement.

Auxiliary – expenses increased \$18 million to \$410 million in the first nine months of fiscal year 2026, primarily reflecting increases in salaries (up \$5 million), benefits (up \$2 million) and supplies and services, which were up \$10 million, primarily driven by increases in Athletics expenses for revenue sharing (payments to student-athletes), Big Ten Championship tickets and travel costs.

Cash and Investments

For the nine months ending March 31, 2026, total university cash and investments increased \$1,022 million to \$13,343 million compared to June 30, 2025, primarily due to increases in the Long-Term Investment Pool (up \$311 million), securities lending assets (up \$311 million), cash and cash equivalents (up \$214 million) and temporary investments (up \$126 million). Additional details for the Long-Term Investment Pool and temporary investments are provided below.

Long-Term Investment Pool and Temporary Investments

For the nine months ending March 31, 2026, the fair value of the university's Long-Term Investment Pool increased by \$311 million to \$8,931 million. Changes in total valuation compared to the prior year are summarized below:

	2026	2025
Market Value at July 1	\$ 8,619,921	\$ 7,931,714
Net Principal Additions	131,961	103,310
Change in Market Value	404,097	344,471
Income Earned	152,222	156,939
Distributions	(253,750)	(237,900)
Expenses	(123,137)	(113,833)
Market Value at March 31	\$ 8,931,314	\$ 8,184,701

Net principal additions include new endowment gifts (\$112.3 million), reinvestment of unused endowment distributions (\$13.8 million), and other net transfers of university monies (-\$0.2 million). Change in fair value includes realized gains (losses) on the sale of investment assets and unrealized gains (losses) associated with assets held in the pool on March 31, 2026. Income earned includes interest and dividends and is used primarily to help fund distributions. Expenses include investment management expenses (\$47.9 million), University Development-related expenses (\$30.9 million), and other administrative-related expenses (\$0.4 million).

LTIP Investment Returns

For the nine months ending March 31, 2026, the LTIP earned a return, net of investment fees, of 5.66%. For the comparable nine months ending March 31, 2025, the net investment return was 5.56%. The rolling 1-year return as of March 31, 2026, is 11.91%.

Temporary Investments

For the nine months ending March 31, 2026, the Tier 1 Investments earned a return of 3.19%, outperforming the Bank of America ML 90-day T-Bill (2.71%) by 0.48%. Tier 2 Investments earned 3.05%, outperforming the blended benchmark of ICE Bofa US Corp & Govt 1-3 Years, BBG US Govt/Credit 1-5 Years, BBG US Ag Govt/Cr Intrmd, and ICE Bofa US Treasury 1-10 (2.62%) by 0.43%.

For the comparable nine months ending March 31, 2025, the Tier 1 Investments earned a return of 3.83%. Tier 2 Investments returned 5.15% for the same time period.

Other Assets and Liabilities

Accounts receivable increased \$136 million, to \$1,387 million at March 31, 2026. Tuition receivables increased \$103 million, reflecting initial tuition billings for summer term. Healthcare receivables increased \$101 million, reflecting growth in patient care revenues. The \$101 million net increase in Healthcare receivables includes a \$236 million increase in gross receivables and a corresponding \$135 million increase in allowances for uncollectible accounts. These increases in receivables were partially offset by a \$77 million decrease in grant and contract receivables. Inventories, prepaid expenses and other assets increased \$107 million, to \$327 million at March 31, 2026, due to increases of \$17 million in inventories and \$89 million in prepaid expenses. The increase in prepaid expenses is primarily due to increases of \$48 million in scholarships and fee authorizations for graduate associates, which are recognized as expenses over the course of the semester, \$31 million in health care prepaid expenses and \$9 million in OhioLink prepaid expenses. Accounts payable and accrued expenses increased \$114 million, to \$1,149 million at March 31, 2026, due to increases of \$79 million in accrued compensation and benefits, \$26 million in interest payable and \$9 million in payables to vendors. Deposits and advance payments for goods and services were up \$344 million, to \$756 million at March 31, 2026, primarily due to increases of \$248 million for tuition & fees, \$37 million for housing & dining for spring semester, \$31 million for grant and contract advances, \$17 million for Athletics and Business Advancement and \$11 million for Health System advances.

Debt

Total university debt decreased \$91 million, to \$4,275 million at March 31, 2026, primarily reflecting principal payments. On January 6, 2026, the university issued \$561 million of tax-exempt fixed-rate General Receipts Refunding Bonds, Series 2026A. The Series 2026A Bonds are structured with a single maturity due in 2035. The interest rate coupon on the Series 2026A Bonds is 5.00%. The proceeds of the 2026A Bonds were used to refund all the outstanding General Receipt Bonds, Series 2010C and to pay the cost of issuance of the 2026A Bonds.

Cash Flows

University cash and cash equivalents increased \$214 million in the first nine months of fiscal year 2026. Net cash provided by operating activities was \$75 million, compared to net cash used by operating activities of \$131 million in the first nine months of the prior year. The increase in net operating cash flows relates primarily to increases in receipts from sales and services and grants and contracts, partially offset by payments made to employees, benefit payments and payments to vendors. Net cash provided by noncapital financing activities was \$792 million in the first nine months of fiscal year 2026, compared to \$737 million for the prior year. The increase is due primarily to increases in gift receipts and non-exchange grant receipts. Net cash used by capital financing activities was \$768 million in the first nine months of fiscal year 2026 due primarily to capital expenditures. Net cash provided by investing activities was \$114 million, primarily reflecting investment income.

THE OHIO STATE UNIVERSITY
CONSOLIDATED STATEMENTS OF NET POSITION - UNAUDITED
March 31, 2026 and June 30, 2025
(in thousands)

	As of March		As of June		Increase/(Decrease)	
	2026	2025	2025	2026	Dollars	%
ASSETS:						
Current Assets:						
Cash and cash equivalents	\$ 961,570	\$ 724,747	\$ 236,823	32.7%		
Temporary investments	2,782,657	2,656,861	125,796	4.7%		
Accounts receivable, net	1,387,160	1,250,771	136,389	10.9%		
Notes receivable - current portion, net	6,456	6,456	-	0.0%		
Pledges receivable - current portion, net	59,981	60,106	(125)	-0.2%		
Accrued interest receivable	25,343	24,781	562	2.3%		
Inventories, prepaid expenses, and other assets	326,674	219,721	106,953	48.7%		
Investments held under securities lending program	311,521	925	310,596	100.0%		
Total Current Assets	5,861,362	4,944,368	916,994	18.5%		
Noncurrent Assets:						
Unexpended bond proceeds	31,307	54,375	(23,068)	-42.4%		
Notes receivable, net	18,143	23,741	(5,598)	-23.6%		
Pledges receivable, net	174,476	174,476	-	0.0%		
Net other post-employment benefit asset	357,668	357,668	-	0.0%		
Long-term investment pool	8,931,314	8,619,921	311,393	3.6%		
Other long-term investments	324,819	264,581	60,238	22.8%		
Leases receivable, net	66,000	66,001	(1)	0.0%		
Other noncurrent assets	359,955	359,955	-	0.0%		
Capital assets, net	9,636,246	9,444,618	191,628	2.0%		
Total Noncurrent Assets	19,899,928	19,365,336	534,592	2.8%		
Total Assets	25,761,290	24,309,704	1,451,586	6.0%		
Deferred Outflows:						
Pension	718,996	718,996	-	0.0%		
Other post-employment benefits	17,543	17,543	-	0.0%		
Other deferred outflows	46,120	43,298	2,822	6.5%		
Total Assets and Deferred Outflows	\$ 26,543,949	\$ 25,089,541	\$ 1,454,408	5.8%		
LIABILITIES AND NET POSITION:						
Current Liabilities:						
Accounts payable and accrued expenses	\$ 1,149,123	\$ 1,035,604	\$ 113,519	11.0%		
Deposits and advance payments for goods and services	756,009	412,505	343,504	83.3%		
Current portion of bonds, notes and leases payable	126,432	126,414	18	0.0%		
Long-term bonds payable, subject to remarketing	603,820	603,820	-	0.0%		
Liability under securities lending program	311,521	925	310,596	100.0%		
Other current liabilities	140,930	126,809	14,121	11.1%		
Total Current Liabilities	3,087,835	2,306,077	781,758	33.9%		
Noncurrent Liabilities:						
Bonds, notes and leases payable	3,083,184	3,152,608	(69,424)	-2.2%		
Concessionaire payable	461,482	482,717	(21,235)	-4.4%		
Net pension liability	3,688,568	3,688,568	-	0.0%		
Net other post-employment benefit liability	22,317	22,317	-	0.0%		
Compensated absences	266,806	253,423	13,383	5.3%		
Self-insurance accruals	97,564	107,571	(10,007)	-9.3%		
Amounts due to third-party payors - Ohio State Health System	64,970	63,857	1,113	1.7%		
Irrevocable split-interest agreements	37,387	36,269	1,118	3.1%		
Refundable advances for Federal Perkins loans	13,058	15,362	(2,304)	-15.0%		
Advance from concessionaire	904,381	920,533	(16,152)	-1.8%		
Other noncurrent liabilities	412,656	413,487	(831)	-0.2%		
Total Noncurrent Liabilities	9,052,373	9,156,712	(104,339)	-1.1%		
Total Liabilities	12,140,208	11,462,789	677,419	5.9%		
Deferred Inflows:						
Parking service concession arrangement	418,312	426,917	(8,605)	-2.0%		
Pension	124,296	124,296	-	0.0%		
Other post-employment benefits	107,893	107,893	-	0.0%		
Other deferred inflows	456,338	458,079	(1,741)	-0.4%		
Total Deferred Inflows	1,106,839	1,117,185	(10,346)	-0.9%		
Total Net Position	13,296,902	12,509,567	787,335	6.3%		
Total Liabilities, Deferred Inflows, and Net Position	\$ 26,543,949	\$ 25,089,541	\$ 1,454,408	5.8%		

THE OHIO STATE UNIVERSITY
CONSOLIDATED STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - UNAUDITED
For the Nine Months Ended March 31, 2026 and March 31, 2025
(in thousands)

	March	March	Increase/(Decrease)	
	2026	2025	Dollars	%
Operating Revenues:				
Student tuition and fees, net	\$ 970,577	\$ 947,938	\$ 22,639	2.4%
Federal grants and contracts	408,364	414,988	(6,624)	-1.6%
State grants and contracts	75,296	98,317	(23,021)	-23.4%
Local grants and contracts	24,854	24,678	176	0.7%
Private grants and contracts	321,742	307,337	14,405	4.7%
Sales and services of educational departments	168,039	183,749	(15,710)	-8.5%
Sales and services of auxiliary enterprises	353,743	363,286	(9,543)	-2.6%
Sales and services of the Ohio State Health System, net	4,625,312	4,058,134	567,178	14.0%
Sales and services of Ohio State University Physicians, Inc., net	979,369	885,977	93,392	10.5%
Other operating revenues	89,734	104,214	(14,480)	-13.9%
Total Operating Revenues	8,017,030	7,388,618	628,412	8.5%
Operating Expenses:				
Educational and General:				
Instruction and departmental research	1,109,577	1,067,489	42,088	3.9%
Separately budgeted research	532,263	531,962	301	0.1%
Public service	160,590	156,369	4,221	2.7%
Academic support	283,294	261,546	21,748	8.3%
Student services	102,645	100,914	1,731	1.7%
Institutional support	272,221	294,796	(22,575)	-7.7%
Operation and maintenance of plant	129,743	121,080	8,663	7.2%
Scholarships and fellowships	121,948	124,212	(2,264)	-1.8%
Auxiliary enterprises	410,410	392,522	17,888	4.6%
Ohio State Health System	4,099,148	3,642,974	456,174	12.5%
Ohio State University Physicians, Inc.	963,694	870,398	93,296	10.7%
Depreciation	461,140	437,903	23,237	5.3%
Total Operating Expenses	8,646,673	8,002,165	644,508	8.1%
Operating Loss	(629,643)	(613,547)	(16,096)	2.6%
Non-operating Revenues (Expenses):				
State share of instruction and line-item appropriations	409,440	406,561	2,879	0.7%
Federal subsidies for Build America Bonds interest	6,816	8,491	(1,675)	-19.7%
Federal non-exchange grants	87,264	88,027	(763)	-0.9%
State non-exchange grants	46,674	29,561	17,113	57.9%
Gifts	164,897	149,195	15,702	10.5%
Net investment income (loss)	611,967	665,400	(53,433)	-8.0%
Interest expense	(119,905)	(131,817)	11,912	-9.0%
Other non-operating revenues (expenses)	(12,538)	(4,334)	(8,204)	189.3%
Net Non-operating Revenues (Expenses)	1,194,615	1,211,084	(16,469)	-1.4%
Income (loss) before changes in net position	564,972	597,537	(32,565)	-5.4%
Changes in Net Position				
State capital appropriations	73,324	63,713	9,611	15.1%
Private capital gifts	36,948	52,839	(15,891)	-30.1%
Additions to permanent endowments	112,326	72,632	39,694	54.7%
Capital contributions and other changes in net position	-	(1,500)	1,500	0.0%
Total Changes in Net Position	222,598	187,684	34,914	18.6%
Increase (decrease) in Net Position	787,570	785,221	\$ 2,349	0.3%
Net Position - Beginning of Year	12,509,332	11,143,206		
Net Position - End of Period	\$ 13,296,902	\$ 11,928,427		

THE OHIO STATE UNIVERSITY
STATEMENTS OF CASH FLOWS - UNAUDITED
For the Nine Months Ended March 31, 2026 and March 31, 2025
(in thousands)

	March 2026	March 2025	Increase/(Decrease)	
			Dollars	%
Cash Flows from Operating Activities:				
Tuition and fee receipts	\$ 915,712	\$ 941,540	\$ (25,828)	-2.7%
Grant and contract receipts	934,557	858,560	75,997	8.9%
Receipts for sales and services	6,125,036	5,410,031	715,005	13.2%
Payments to or on behalf of employees	(3,717,783)	(3,508,780)	(209,003)	-6.0%
University employee benefit payments	(1,013,006)	(971,727)	(41,279)	-4.2%
Payments to vendors for supplies and services	(3,116,495)	(2,782,656)	(333,839)	-12.0%
Payments to students and fellows	(145,075)	(144,989)	(86)	-0.1%
Student loans issued	(2,988)	(1,939)	(1,049)	-54.1%
Student loans collected	3,799	3,875	(76)	-2.0%
Student loan interest and fees collected	1,447	1,312	135	10.3%
Other receipts	89,894	64,237	25,657	39.9%
Net cash provided (used) by operating activities	<u>75,098</u>	<u>(130,536)</u>	<u>205,634</u>	<u>157.5%</u>
Cash Flows from Noncapital Financing Activities:				
State share of instruction and line-item appropriations	387,275	402,807	(15,532)	-3.9%
Non-exchange grant receipts	133,938	117,588	16,350	13.9%
Gift receipts for current use	165,022	149,195	15,827	10.6%
Additions to permanent endowments	112,326	72,632	39,694	54.7%
Drawdowns of federal direct loan proceeds	286,386	285,050	1,336	0.5%
Disbursements of federal direct loans to students	(286,141)	(285,465)	(676)	-0.2%
Amounts received from irrevocable split-interest agreements	2,317	3,496	(1,179)	-33.7%
Amounts paid to annuitants and life beneficiaries	(1,199)	(1,006)	(193)	-19.2%
Agency funds receipts	4,196	5,909	(1,713)	-29.0%
Agency funds disbursements	(3,906)	(5,994)	2,088	34.8%
Other receipts (payments)	(7,750)	(6,789)	(961)	100.0%
Net cash provided by noncapital financing activities	<u>792,464</u>	<u>737,423</u>	<u>55,041</u>	<u>7.5%</u>
Cash Flows from Capital Financing Activities:				
Gift receipts for capital projects	36,948	52,839	(15,891)	-30.1%
Payments for purchase or construction of capital assets	(627,085)	(584,413)	(42,672)	-7.3%
Principal payments on capital debt and leases	(76,788)	(75,554)	(1,234)	-1.6%
Interest payments on capital debt and leases	(111,801)	(110,879)	(922)	-0.8%
Federal subsidies for Build America Bonds interest	10,733	5,469	5,264	96.3%
Net cash provided (used) by capital financing activities	<u>(767,993)</u>	<u>(712,538)</u>	<u>(55,455)</u>	<u>-7.8%</u>
Cash Flows from Investing Activities:				
Purchases of investments	(5,509,041)	(9,368,267)	3,859,226	41.2%
Proceeds from sales and maturities of investments	5,424,902	8,979,872	(3,554,970)	-39.6%
Investment income	198,325	280,746	(82,421)	-29.4%
Net cash provided (used) by investing activities	<u>114,186</u>	<u>(107,649)</u>	<u>221,835</u>	<u>206.1%</u>
Net Increase (Decrease) in Cash	<u>213,755</u>	<u>(213,300)</u>	<u>\$ 427,055</u>	<u>200.2%</u>
Cash and Cash Equivalents - Beginning of Year	<u>779,122</u>	<u>1,056,657</u>		
Cash and Cash Equivalents - End of Period	<u>\$ 992,877</u>	<u>\$ 843,357</u>		

Buckeye Cruise for Cancer Chair

The Board of Trustees of The Ohio State University shall establish the Buckeye Cruise for Cancer Chair as a quasi-endowment effective June 4, 2026, with a fund transfer by The Ohio State University Comprehensive Cancer Center – Arthur G. James Cancer Hospital and Richard J. Solove Research Institute (OSUCCC – James) of gifts from Buckeye Cruise for Cancer Research Fund.

The annual distribution from this fund supports a chair position in the OSUCCC – James focused on cancer research in the area of greatest need as determined by the highest ranking official(s) in the OSUCCC – James or his/her designee(s). If the position is vacant, the annual distribution may be used to support faculty in the OSUCCC - James. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the OSUCCC - James.

The highest ranking official in the OSUCCC – James or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with the University's Gift Acceptance Policy, Fund Transfers – Unrestricted to Endowment Policy, Investment Policy, and all other applicable University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the OSUCCC-James that the quasi-endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University may modify the purpose of this fund, in consultation with the unit named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University may modify the purpose of this fund. The University shall consult the highest ranking official in the OSUCCC - James or his/her designee to identify a similar purpose consistent with the original intent of the OSUCCC - James. Modifications to endowed funds shall be approved by the University's Board of Trustees, in accordance with the policies of the University.

Greg Rose Faculty & Staff Professional Development Fund

The Board of Trustees of The Ohio State University shall establish the Greg Rose Faculty & Staff Professional Development Fund effective June 4, 2026, with gifts from friends and colleagues of Greg Rose.

Fifty percent of the annual distribution from this fund supports professional development for tenured faculty or faculty of practice at The Ohio State University at Marion (Ohio State Marion). Fifty percent of the annual distribution from this fund supports professional development for staff at Ohio State Marion. Expenditures shall be approved in accordance with the then current guidelines and procedures established by Ohio State Marion.

The highest ranking official at Ohio State Marion or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University may modify the purpose of this fund. The University shall consult the highest ranking official at Ohio State Marion or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees, in accordance with the policies of the University.

Marion L. Cremer Dean's Leadership Fund

The Board of Trustees of The Ohio State University shall establish the Marion L. Cremer Dean's Leadership Fund as a quasi-endowment effective June 4, 2026, with a fund transfer by the College of Education and Human Ecology of an estate gift from Marion L. Cremer (MS 1958, PhD 1969).

The annual distribution from this fund benefits the Hospitality Management Program. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Education and Human Ecology.

The highest ranking official in the College of Education and Human Ecology or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with the University's Gift Acceptance Policy, Fund Transfers – Unrestricted to Endowment Policy, Investment Policy, and all other applicable University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of College of Education and Human Ecology that the quasi-endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University may modify the purpose of this fund, in consultation with the college named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University may modify the purpose of this fund. The University shall consult the highest ranking official in the college or his/her designee to identify a similar purpose consistent with the original intent of the college. Modifications to endowed funds shall be approved by the University's Board of Trustees, in accordance with the policies of the University.

The Dr. Paul C. Clayton and Marjorie J. Clayton International Agriculture Award

The Dr. Paul C. Clayton International Agriculture Award was established December 4, 1992, by the Board of Trustees of The Ohio State University with gifts to The Ohio State University Development Fund from family, friends and colleagues in memory of Dr. Clayton (B.S., Poultry Science, 1949; M.S., Poultry Science, 1960; Ph.D., Poultry Science, 1964). Effective June 4, 2026, the fund name and description shall be revised.

The annual distribution shall be used to support domestic or international students who are studying, working, or conducting research in the United States or abroad. Awards may be made to undergraduate as well as graduate students. Selection of the award recipients shall be recommended by the highest ranking official in international programs in agriculture and/or his/her designee. Recipients, the number of recipients, and amount of each award shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the College of Food, Agricultural, and Environmental Sciences, in consultation with Student Financial Aid. To the extent allowable by the Family Educational Rights and Privacy Act (FERPA), the Clayton family shall be advised by the college of the award recipient(s) on an annual basis.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University shall consult the highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees, in accordance with the policies of the University.

The Garrison Fund for Leadership Programs

The Garrison Fund for Women's Programs in Continuing Education was established February 2, 1979, by the Board of Trustees of The Ohio State University with a gift to The Ohio State University Development Fund from Mr. and Mrs. Robert R. Garrison of Columbus, Ohio to support the general activities of the Office of Women's Programs in the Division of Continuing Education. The Office of Women's Programs in the Division of Continuing Education no longer exists, therefore the need for the fund ceased to exist. On February 22, 2024, the fund name and description were revised by the Board of Trustees, pursuant to the provisions of the original endowment description. The Women's Place no longer exists as of June 27, 2025, therefore the need for the fund ceased to exist. Effective June 4, 2026, the fund name and description shall be revised by the Board of Trustees, pursuant to the provisions of the original endowment description.

This gift is to be invested in the University's Permanent Endowment Fund under the rules and regulations adopted by the Board of Trustees of The Ohio State University, with the right to invest and reinvest as occasion dictates.

The annual distribution shall be used to provide support for the general activities of the President and Provost's Leadership Institute. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the institute.

Should the need for this fund cease to exist or so diminish as to provide unused distribution, then the distribution may be used for any purpose whatsoever as determined by the Board of Trustees, with preference being given to recommendations from the highest ranking official in President and Provost's Leadership Institute or his/her designee.

Larry Prude Memorial Scholarship Fund

The Marion Campus Minority Scholarship Fund was established December 14, 1984, by the Board of Trustees of The Ohio State University with a gift from the OSU Marion Campus Minority Advisory Committee. The name and description were revised on September 6, 2002. Effective June 4, 2026, the fund name and description shall be revised.

All gifts are to be invested in the University's Permanent Endowment Fund, under the rules and regulations adopted by the Board of Trustees of The Ohio State University, with the right to invest and reinvest as occasion dictates.

The annual distribution shall be used to provide one or more scholarships to deserving students of merit who are entering The Ohio State University and who enroll at the Marion Campus. The selection of the recipient(s) is to be made upon the recommendation of the dean and director of the Marion Campus and Student Financial Aid.

It is the desire of the donor that this fund should benefit the University in perpetuity. If the need for this fund should cease to exist or so diminish as to provide unused distribution, then another use shall be designated by the Board of Trustees with preference being given to recommendations for the appropriate administrative official who is responsible for scholarships and who will identify recipients from the Marion, Ohio, area attending The Ohio State University in order to carry out the desire of the donor.

The Bryson Endowed Scholarship Fund

The Bryson Endowed Scholarship Fund was established June 2, 1995, by the Board of Trustees of The Ohio State University with a gift from Ralph J. Bryson (Ph.D. Education '53), of Montgomery, Alabama. Dr. Bryson retired in 1994 from the professorate after 41 years of distinguished service to Alabama State University. Effective June 4, 2026, the fund description shall be revised.

The fund was established as a tribute to Ras and Annie Bryson who moved from Canton and Hendersonville, North Carolina, respectively, in order to make a better life for themselves and to rear any children that they might have under conditions that would portend for a good education and for social and economic advancement. Ras and Annie Bryson were married in Cincinnati, Ohio, on November 17, 1919. Their children are Ralph J. Bryson (b. September 10, 1922) and Dorothy Bryson Lowe (b. November 21, 1924).

All gifts are to be invested in the University's Permanent Endowment Fund, under the rules and regulations adopted by the Board of Trustees of The Ohio State University, with the right to invest and reinvest as occasion dictates.

The annual distribution shall be used to provide scholarships to graduate or undergraduate students in Educational Administration or those preparing to teach grades 7-12 (formerly Secondary Education). Preference shall be given to students majoring in a degree that has a concentration in English. It is the donor's expectation that the recipients of these scholarships will recognize the importance of the work ethic and therefore maintain employment in order to contribute to the cost of tuition, fees and living expenses. Scholarships shall be awarded on the basis of demonstrated financial need. Students may receive a Bryson Endowed Scholarship in successive years, as long as all other selection criteria are met. Selection of the Bryson Scholarship recipients shall be made by the dean of the College of Education and Human Ecology (previously the College of Education and the College of Human Ecology) or the dean's designee, in consultation with Student Financial Aid.

It is the desire of the donor that this fund should benefit the University in perpetuity. If the need for this fund should cease to exist or so diminish as to provide unused distribution, then another use shall be designated by the Board of Trustees as recommended by the dean of the College of Education and Human Ecology in order to carry out the desire of the donor.

The Johnie Christian Scholarship Fund

The Johnie Christian Scholarship Fund was established October 6, 1995, by the Board of Trustees of The Ohio State University, with gifts to The Ohio State University Development Fund from the estate of Johnie Christian, (Ph.D. Education '40) a retired teacher in Denton, Texas, who passed away April 21, 1995. Effective June 4, 2026, the fund description shall be revised.

All gifts are to be invested in the University's Permanent Endowment Fund, under the rules and regulations adopted by the Board of Trustees of The Ohio State University, with the right to invest and reinvest as occasion dictates.

The annual distribution shall be used to provide scholarships for worthy undergraduate and graduate students in the College of Education and Human Ecology (formerly the College of Education and the College of Human Ecology). The recipients shall be in need of funds to continue their education. Scholarship recipients shall be selected, in consultation with Student Financial Aid.

It is the desire of the donor that this fund should benefit the University in perpetuity. If the need for this fund should cease to exist or so diminish as to provide unused distribution, then another use shall be designated by the Board of Trustees, in consultation with the person then responsible for teacher preparation programs in order to carry out the desire of the donor.

The Janet Harris Harding Scholarship Fund

The Janet Harris Harding Scholarship Fund was established July 7, 1972, by the Board of Trustees of The Ohio State University with a gift to The Ohio State University Development Fund from Lowry W. Harding, Ph.D., 1941, Columbus, Ohio, in honor of his wife, Janet Harris Harding. Effective June 4, 2026, the fund description shall be revised.

All gifts are to be invested in the University's permanent endowment, under the rules and regulations adopted by the Board of Trustees of The Ohio State University, with the right to invest and reinvest as occasion dictates.

The annual distribution is to be used to provide one or more scholarships for students enrolled in the College of Education and Human Ecology (formerly the College of Education and the College of Human Ecology) and majoring in elementary education. First preference is to be given to one or more students who have a strong interest in the area of mathematics and who have demonstrated academic ability and need for financial assistance. The selection of the recipient(s) is to be made by Student Financial Aid, upon the recommendation of the senior faculty members in the Teaching and Learning Department and the dean of the college.

Should the need for the scholarship cease to exist or so diminish as to provide unused distribution then the distribution may be used for any purpose whatsoever as determined by the Board of Trustees, with preference being given to recommendations from the appropriate administrative official of the University who is then directly responsible for scholarships.

The Center for Retrovirus Research Endowed Fund at the College of Veterinary Medicine

The Center for Retrovirus Research Endowed Fund at the College of Veterinary Medicine was established December 7, 2007, by the Board of Trustees of The Ohio State University with retrovirus patent royalties received by the College of Veterinary Medicine. Effective June 4, 2026, the fund description shall be revised.

The annual distribution will be used for operating costs for the Center for Retrovirus Research or its successor, which may include expanded work in virology. Annual operating expenditures will be recommended by the highest ranking official in the center or his/her designee and approved by the highest ranking official in the College of Veterinary Medicine or his/her designee. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The highest ranking official in the College of Veterinary Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the College of Veterinary Medicine that this fund should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University may modify the purpose of this fund, in consultation with the College of Veterinary Medicine. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University may modify the purpose of this fund. The University shall consult the highest ranking official in the college or his/her designee to identify a similar purpose consistent with the original intent of the college. Modifications to endowed funds shall be approved by the University's Board of Trustees, in accordance with the policies of the University.

The Kathryn T. Schoen Endowment Fund

The Kathryn T. Schoen Endowment Fund was established May 4, 1984, by the Board of Trustees of The Ohio State University with gifts to The Ohio State University through The Ohio State University Development Fund from friends and colleagues of Kathryn T. Schoen, Ph.D., Education '65, former Vice President for Educational Services and Acting Dean of the College of Nursing. The description was revised September 6, 1985. Effective June 4, 2026, the fund distribution shall be revised.

All gifts are to be invested in the University's Permanent Endowment Fund, under the rules and regulations adopted by the Board of Trustees of The Ohio State University, with the right to invest and reinvest as occasion dictates.

Twenty percent (20%) of the annual distribution shall be added to the fund's principal.

The remaining eighty percent (80%) of the annual distribution shall be used to provide one or more awards in amounts of \$1,000 or more for current administrators or faculty considering careers in university administration at The Ohio State University in order to provide leadership opportunities and career enhancement. The award may be used to underwrite research, to fund internships, educational programs, travel or similar experiences which further the recipient's opportunities for professional growth and leadership. Following consideration of the proposals submitted, the award recipient(s) will be selected by a committee consisting of The Ohio State University Provost, the Vice President for Business and Administration, a ranking administrator at The Ohio State University as determined by The Ohio State University Office of the President, and Kathryn T. Schoen or her designee. Responsibility for publicizing and encouraging the submission of proposals by administrators or faculty interested in this award shall be the responsibility of the Office of Academic Affairs.

Should the need for this fund cease to exist or so diminish as to provide unused distribution, then the distribution may be used in instances where the goals and objectives are in consonance with the described goals of this endowment. Such action is subject to the concurrence of the Office of Academic Affairs following its consultation with Kathryn T. Schoen or her designee(s).

The Cynthia Ann Spafford Scholarship Fund

The Cynthia Ann Spafford Scholarship Fund was established November 5, 1976, by the Board of Trustees of The Ohio State University with a bequest to The Ohio State University Development Fund from the late Miss Ivor Spafford, Ph.D. '35, of Rock Creek, Ohio, in memory of her mother, Cynthia Ann Spafford. Effective June 4, 2026, the fund description shall be revised.

All gifts are to be invested in the University's Permanent Endowment Fund, under the rules and regulations adopted by the Board of Trustees of The Ohio State University, with the right to invest and reinvest as occasion dictates.

The annual distribution is to be used in the general field of family and consumer sciences (formerly home economics) at the undergraduate level or human development and family science, family and consumer sciences or family and consumer sciences education (formerly family relationships, home management or home economics education) at the graduate level. The scholarship shall not be for less than \$900 per year. It shall be awarded to students of junior, senior and graduate college standing whose personal characteristics, qualities of leadership and previous achievement place them in the upper one-fifth of their class. The same individual may receive the scholarship two years in succession, providing that the second year is utilized for graduate study. The selection of the recipient is to be made upon the recommendation of the Dean of the College of Education and Human Ecology (formerly the College of Education and the College of Agriculture and Home Economics) in cooperation with Student Financial Aid.

Should the need for these scholarships cease to exist or so diminish as to provide unused distribution, then the distribution may be used for any purpose whatsoever as determined by the Board of Trustees, with preference being given to recommendations from the appropriate administrative official of the University who is then directly responsible for family and consumer sciences.

The Joseph F. and Mary Stranges Scholarship Fund

The Joseph F. and Mary Stranges Scholarship Fund was established February 5, 1999, by the Board of Trustees of The Ohio State University with gifts to The Ohio State University Development Fund from family, friends, and colleagues. Effective June 4, 2026, the fund description shall be revised.

All gifts are to be invested in the University's Permanent Endowment Fund, under the rules and regulations adopted by the Board of Trustees of The Ohio State University, with the right to invest and reinvest as occasion dictates.

The annual distribution shall be used to provide scholarship(s) to undergraduate students who are participants in the Freshman Foundation Program. These scholarships should be awarded based on academic record (minimum cumulative grade point average of 3.0) and financial need.

Selection shall be made by the Administrator of the Freshman Foundation Program, in consultation with Student Financial Aid.

It is the desire of the donors that this fund should benefit the University in perpetuity. If the need for this fund should cease to exist or so diminish as to provide unused distribution, then another use shall be designated by the Board of Trustees, in consultation with the Vice Provost for Strategic Enrollment Management in order to carry out the desire of the donors.

Charles A. Thompson Memorial Fund

The Charles A. Thompson Memorial Fund was established December 8, 1983, by the Board of Trustees of The Ohio State University with gifts to The Ohio State University Development Fund in memory of College of Law faculty member Charles A. Thompson from his family, friends and colleagues. Effective June 4, 2026, the fund description shall be revised.

The fund is to be invested in the University's Permanent Endowment Fund, under the rules and regulations adopted by the Board of Trustees of The Ohio State University, with the right to invest and reinvest as occasion dictates.

The purpose of this fund is to help support various law college programs that interested Professor Thompson, such as financial aid for students; the client counseling competition; skills education programs, such as clinic practica and other courses in evidence, remedies, criminal and civil procedure; and research in these areas.

The annual distribution from this fund shall be used, at the discretion of the highest ranking official in the Michael E. Moritz College of Law or his/her designee, to support these activities within the college.

Should the need for this fund cease to exist or so diminish as to provide unused annual distribution, the annual distribution may be used for any purpose whatsoever as determined by the Board of Trustees, with preference being given to recommendations from the highest ranking official in the Michael E. Moritz College of Law or his/her designee.

James and Patricia Dietz Endowed Chair in Chemical Engineering

The James and Patricia Dietz Endowed Chair Fund in Chemical Engineering was established March 5, 2026, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from James F. Dietz (BCE 1969, MS 1970) and Patricia C. Dietz and matching funds as part of the Provost's Endowed Chair Matching Program. The required funding level for an endowed chair has been reached. Effective June 4, 2026, the fund name and description shall be revised and the position shall be established.

The annual distribution from this fund supports a chair position in the William G. Lowrie Department of Chemical and Biomolecular Engineering to recruit or retain an outstanding faculty member.

If the position is vacant, the annual distribution may be used to support faculty in the William G. Lowrie Department of Chemical and Biomolecular Engineering.

The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Engineering.

The highest ranking official in the College of Engineering or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Engineering or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Maryann Z. and Larry Kennedy Endowed Chair in Drug Discovery

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, established the Maryann Z. and Larry Kennedy Endowed Fund in Drug Discovery effective May 20, 2021, with gifts from Maryann Z. Kennedy (BS 1978) and Lawrence D. Kennedy. The fund description was revised May 18, 2023. The required funding level for an endowed professorship was reached. The fund name and description were revised and the position was established March 5, 2026. With additional gifts from the donors and matching funds as part of the Provost's Endowed Chair Matching Program, the required funding level for an endowed chair has been reached. Effective June 4, 2026, the fund name and description shall be revised and the position shall be established.

The annual distribution from this fund supports a chair position in the College of Pharmacy focused on advancing drug discovery. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment. If the position is vacant, the annual distribution may be used to support the faculty in the College of Pharmacy focused on advancing drug discovery. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The highest ranking official in the College of Pharmacy or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Pharmacy or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Bernard and LaJune Cohen Endowed Chair in Neurodegenerative Disease Research

The Bernard and LaJune Cohen Endowed Chair Fund in Neurodegenerative Disease Research was established March 5, 2026, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from the Bernard and LaJune Cohen family and matching funds as part of the Provost's Endowed Chair Matching Program. The required funding level for an endowed chair has been reached. Effective June 4, 2026, the fund name and description shall be revised and the position shall be established.

The annual distribution from this fund supports a chair position in the Department of Neurology to recruit or elevate an accomplished faculty member, whose primary function is conducting research in neurodegenerative diseases, advancing innovative, high-impact research across the spectrum of neurodegenerative disorders, with an emphasis on Parkinson's Disease and related conditions. If no candidates meet the criteria above, the chair position shall be open to all faculty in the department. If the position is vacant, the annual distribution may be used to support faculty in the department. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Medicine.

The highest ranking official in the College of Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Tom and Debra Feeney Family Endowed Chair in Psychiatry and Behavioral Health

The Tom and Debra Feeney Family Endowed Chair Fund in Psychiatry and Behavioral Health was established March 5, 2026, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Thomas M. Feeney and Debra F. Feeney and matching funds as part of the Provost's Endowed Chair Matching Program. The required funding level for an endowed chair has been reached. Effective June 4, 2026, the fund name and description shall be revised and the position shall be established.

The annual distribution from this fund supports a chair position in the Department of Psychiatry and Behavioral Health. Candidates should be specialized in assessing and treating mood and anxiety disorders, especially in late adolescents and young adults. If the position is vacant, the annual distribution may be used to support faculty in the department. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Medicine.

At any time after the completion of this gift agreement, the donors can request to change the name of the fund. Said name change will require a revised endowment description to be submitted to the University's Board of Trustees and is subject to board approval.

The highest ranking official in the College of Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Thomas F. Mauger and L. Carol Laxson Chair for Ophthalmology Research

The Thomas F. Mauger and L. Carol Laxson Endowment Fund for Ophthalmology Research was established September 23, 2005, with gifts from Thomas F. Mauger (MS 1981, OD 1981, MD 1984) and L. Carol Laxson (PhD 1982, MD 1985). The required funding level for a professorship was reached with additional gifts from Dr. Mauger and a fund transfer by the College of Medicine, Department of Ophthalmology. The required funding level for an endowed professorship was reached. The fund name and fund description were revised and the position was established August 31, 2018. The required funding level for an endowed chair has been reached. Effective June 4, 2026, the fund name and description shall be revised and the position shall be established.

The annual distribution from this fund shall be used to support an endowed chair in research in the Department of Ophthalmology. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors and the Department of Ophthalmology that the endowment established herein should benefit the University in perpetuity. The University may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University may modify the purpose of this fund. The University shall consult the highest-ranking official in the department or his/her designee to identify a similar purpose consistent with the original intent of the donors and department. Modifications to endowed funds shall be approved by the University's Board of Trustees, in accordance with the policies of the University.

Natalie M. Knutsen Professorship

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Natalie M. Knutsen Professorship effective June 4, 2026, with a gift from Dr. Mark Aaron Knutsen.

The annual distribution from this fund supports a professorship position in The Ohio State University Comprehensive Cancer Center – Arthur G. James Cancer Hospital and Richard J. Solove Research Institute (OSUCCC – James) focused on lymphoma research. If the position is vacant, the annual distribution may be used to support lymphoma research in the OSUCCC – James. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the OSUCCC – James.

The highest ranking official in the OSUCCC – James or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the OSUCCC – James or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Williamson Family Professorship

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, established The Williamson Family Professorship Fund effective February 10, 2022, with gifts from Brian R. Williamson. The required funding level for an endowed professorship has been reached. Effective June 4, 2026, the fund name and description shall be revised and the position shall be established.

The annual distribution from this fund shall be used for a professorship in the College of Medicine. The holder of the position shall be a faculty member whose focus is heart disease prevention, heart failure and/or heart transplant, or a related field. If the position is vacant, the annual distribution shall support research or related activities focused on heart failure or heart transplant. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The highest ranking official in the College of Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Surendra and Karen Gupta ARC Foundation Endowed Physics Post-Doctoral Fellowship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Surendra and Karen Gupta ARC Foundation Endowed Physics Post-Doctoral Fellowship Fund effective June 4, 2026, with gifts from Ms. Karen Gupta and Dr. Surendra Gupta in honor of Dr. Jay Gupta, professor of Physics.

If the gifted principal balance of the fund reaches the required fellowship funding level of \$1,000,000 by December 31, 2031, the annual distribution from this fund supports a fellowship in the Department of Physics. Expenditures may include, but are not limited to, base salary, benefits, institutional costs and provide a travel and research stipend to a post-doctoral fellow. Candidates should have a Ph.D. in physics or a related field, strong research experience, excellent communication skills, and/or proficiency in relevant programming languages. Prior to full funding or if full funding is not reached, the annual distribution may be used to support existing fellows in the department.

Recipients, the number of recipients, and amount of support shall be determined in accordance with the then current guidelines and procedures established by the College of Arts and Sciences, in consultation with the Department of Physics and Student Financial Aid. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college, in consultation with the department.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Arts and Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Earl S. Sherard, M.D. Endowed Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Earl S. Sherard, M.D. Endowed Fund effective June 4, 2026, with an estate gift from Dr. Romaine B. Bayless (MD 1978) in memory of her spouse, Dr. Earl S. Sherard Jr (MD 1951).

The annual distribution from this fund provides scholarships in the name of Earl S. Sherard to students who are enrolled in the College of Medicine. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Mary Seaton Breese Faculty Enrichment Endowment

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Mary Seaton Breese Faculty Enrichment Endowment effective June 4, 2026, with a gift from the estate of Mary Seaton Breese.

The annual distribution from this fund shall be used for professional enrichment activities of junior faculty members (i.e. instructors and assistant professors). Recipients will be selected by the appropriate administrative officer within the Office of the Provost. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the Office of the Provost.

The highest ranking official in the Office of the Provost or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the Office of the Provost or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Dr. Chris Ellison and Dr. Mary Pat Borgess Endowed Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Dr. Chris Ellison and Dr. Mary Pat Borgess Endowed Scholarship Fund effective June 4, 2026, with gifts from Dr. Edwin Christopher Ellison and Dr. Mary Pat Borgess (MD 1976) and matching funds from The Ohio State University Physicians, Inc.

The annual distribution from this fund provides one or more scholarships to MD students who are enrolled in the College of Medicine and demonstrate financial need. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Center for African Studies Endowed Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Center for African Studies Endowed Fund effective June 4, 2026, with gifts from Dr. Claire Cone Robertson.

The annual distribution from this fund supports the greatest need in the Center for African Studies. If the Center ever ceases to exist, the annual distribution shall be used to support programs, student support, or faculty support related to the continent of Africa at the discretion of the highest ranking official in the College of Arts and Sciences or his/her designee. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The highest ranking official in the College of Arts and Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Henry and Elaine Burkholder OSU Lima STEM Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Henry and Elaine Burkholder OSU Lima STEM Scholarship Fund effective June 4, 2026, with gifts from Dr. James Henry Burkholder (BS 1971).

The annual distribution from this fund provides one or more scholarships to incoming first-year undergraduate students who are enrolled in The Ohio State University at Lima. Candidates must be majoring or planning to major in a Science, Technology, Engineering, Mathematics ("STEM")-related discipline. Candidates must have a cumulative high school grade point average of 3.4 or higher on a 4.0 scale and demonstrate financial need, strong extracurricular and/or leadership activities. Scholarship(s) may be renewable for up to an additional three academic years (or six semesters) as long as recipients maintain a 3.0 grade point average on a 4.0 scale and remain in good academic standing. Scholarship(s) will follow students to the Columbus campus should they decide to transfer. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by OSU Lima, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official at The Ohio State University at Lima or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official at The Ohio State University at Lima or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Dr. Russell M. Pitzer Endowed Fund in Chemistry

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Fund Name effective June 4, 2026, with gifts from Dr. Russell M. Pitzer and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program.

The annual distribution from this fund provides one or more scholarships to undergraduate students who are enrolled in the College of Arts and Sciences and majoring in chemistry. If no students meet the selection criteria, the scholarship(s) will be open to all students who are enrolled in the college. It is the Donor's desire to provide at least two scholarships annually. The number of recipients may vary based on student enrollment, available funding, and other factors. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Arts and Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Janice Pinter Layne STEM Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Janice Pinter Layne STEM Scholarship Fund effective June 4, 2026, with gifts from Janice Pinter Layne (BS 1974) and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program.

The annual distribution from this fund provides one or more scholarships to first-year undergraduate students from Lorain County, Ohio, who demonstrate financial need and are majoring in a STEM discipline (Science, Technology, Engineering, Math) or accounting. Scholarships are renewable as long as recipients remain in good academic standing. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who demonstrate financial need and are majoring in a STEM discipline or accounting. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in Student Financial Aid or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in Student Financial Aid or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Barkman Family Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Barkman Family Fund effective June 4, 2026, with gifts from Evelyn Barkman Lee (BS 1984).

Fifty percent (50%) of the annual distribution from this fund supports internships at the Secret Arboretum for students who are enrolled in The Ohio State University Agricultural Technical Institute (ATI). If no students meet the selection criteria, support shall support other internship opportunities for students who are enrolled in ATI.

Fifty percent (50%) of the annual distribution from this fund provides one or more scholarships to students who are enrolled in ATI and are studying landscape horticulture or crop management and soil conservation. If no students meet the selection criteria, the scholarship(s) will be open to all students who are enrolled in ATI. It is the donor's desire to provide as significant financial support as possible to one eligible recipient. Any remaining distribution shall be used to provide as significant financial support as possible to additional eligible recipients.

Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Food, Agricultural, and Environmental Sciences. Recipients, the number of recipients, and amount of support shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Siobhan Marie Borgo Scholarship Fund in Resilience and Mental Health

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Siobhan Marie Borgo Scholarship Fund in Resilience and Mental Health effective June 4, 2026, with gifts from Joseph B. Borgo (BA 1970, MSW 1972) and Mary C. Borgo.

The annual distribution from this fund supports graduate students who are enrolled in the College of Social Work and demonstrate an interest in pursuing careers in resilience and mental health. Recipients, the number of recipients, and amount of support shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the College of Social Work, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Social Work or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Social Work or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Frederick Swards Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Frederick Swards Scholarship Fund effective June 4, 2026, with gifts from Frederick Alan Swards and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program. Fred is a proud double Buckeye, holding a B.A. in Political Science and a J.D. from the Michael E. Moritz College of Law. He has devoted his legal career to the defense of healthcare professionals in civil litigation and is one of the few medical negligence defense attorneys to have tried more than 100 cases to verdict. As one of the founding board members of the Ohio State Scarlet & Gay Alumni Society, Fred is an active community member with various LGBTQ+ efforts throughout Central Ohio.

The annual distribution from this fund supports undergraduate students whose past activities or experience demonstrate a commitment to fostering a community or campus environment inclusive of LGBTQ individuals. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in Student Financial Aid or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in Student Financial Aid or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Dr. Jeffrey Myers and Mrs. Joyce Myers Leadership Development Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Dr. Jeffrey Myers (BS 1982, OD 1984) and Mrs. Joyce Myers Leadership Development Fund effective June 4, 2026, with gifts from Ohio Optometric Foundation.

The annual distribution from this fund provides support for leadership development initiatives for students enrolled in the College of Optometry. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The highest ranking official in the College of Optometry or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Optometry or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

**The David Hiatt (The Ohio State University: BS 1969, MA 1977) and
Sandra Hiatt (The Ohio State University: BSN 1971, MSN 1977)
Endowed Nursing Hardship Fund**

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The David Hiatt (The Ohio State University: BS 1969, MA 1977) and Sandra Hiatt (The Ohio State University: BSN 1971, MSN 1977) Endowed Nursing Hardship Fund effective June 4, 2026, with gifts from David L. Hiatt in honor of his wife, Sandra Hiatt.

The annual distribution from this fund provides support to students who are enrolled in the College of Nursing and demonstrate financial need. Funds may be used for, but are not limited to, offsetting the cost of books, rent, food, and other expenses, in the event of sudden financial hardship. Recipients, the number of recipients, and amount of support shall be determined in accordance with the then current guidelines and procedures established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Nursing or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Nursing or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Thomas and Anne Burns and Jon and Marialice Bennett Engineering Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Thomas and Anne Burns and Jon (BIE 1969, MBA 1971) and Marialice (BS 1969) Bennett Engineering Scholarship Fund effective June 4, 2026, with gifts from Dr. Thomas Joseph Burns (BA 1980, BS 1986) and Anne Louise Burns (BS 1980) and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program.

The annual distribution from this fund provides one or more scholarships to undergraduate students who are enrolled in the College of Engineering and demonstrate financial need. Preference will be given to students who participate in programming offered by the Community, Access, Retention and Empowerment Office (CARE) in the college (or its successor). Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Engineering or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Engineering or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Susan Marie Hartmann Modern United States History Research Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Susan Marie Hartmann Modern United States History Research Fund effective June 4, 2026, with a gift from Susan Marie Hartmann.

The annual distribution from this fund shall be used by the Department of History in the College of Arts and Sciences to provide research support to graduate students conducting research in the area of modern United States history with a preference for research in the area of United States women's and gender history. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The highest ranking official in the College of Arts and Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. If the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the donor/s agree/s that the University and Foundation may, in consultation with the donor named above when practicable, modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Susan Marie Hartmann WGSS Research Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Susan Marie Hartmann WGSS Research Fund effective June 4, 2026, with a gift from Susan Marie Hartmann.

The annual distribution from this fund shall be used by the Department of Women's, Gender and Sexuality Studies in the College of Arts and Sciences to provide research support to faculty and graduate students conducting research on women, gender, and gender equity. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The highest ranking official in the College of Arts and Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. If the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the donor/s agree/s that the University and Foundation may, in consultation with the donor named above when practicable, modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Small Town Engineers Endowed Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Small Town Engineers Endowed Scholarship Fund effective June 4, 2026, with gifts from Michael Kollar (BS 1971) and Marianne C. Kollar and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program.

The annual distribution from this fund provides one or more scholarships to second-year or beyond, out-of-state undergraduate students who are enrolled in the College of Engineering. First preference shall be given to candidates who graduated from a high school with a traditionally small class size. Scholarships are renewable for up to two years as long as recipients remain in good academic standing. If no students meet the selection criteria, the scholarship(s) will be open to all out-of-state undergraduate students who are enrolled in the college. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Engineering or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Engineering or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Bob and Sally Wandel Endowment Fund in the Knowlton School of Architecture

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Bob and Sally Wandel Endowment Fund in the Knowlton School of Architecture effective June 4, 2026, with gifts from Robert N. Wandel (BS-ARCH 1963) and Sally H. Wandel.

The annual distribution from this fund supports priorities of the Architecture Section in the Austin E. Knowlton School of Architecture at the discretion of the highest ranking official in the school or his/her designee. Expenditures may include research support, projects, travel in support of curriculum, and other emerging needs. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Engineering, in consultation with the school.

The highest ranking official in the College of Engineering or his/her designee, in consultation with the highest ranking official in the Austin E. Knowlton School of Architecture or his/her designee, has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Engineering or his/her designee, in consultation with the highest ranking official in the Austin E. Knowlton School of Architecture or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Clyde H. Alloway Jr. Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Clyde H. Alloway Jr. Scholarship Fund effective June 4, 2026, with gifts from Ada "Karen" Alloway and family in honor of her husband Clyde Alloway Jr. (DVM 1972) from Belpre, Ohio.

The annual distribution from this fund provides one or more scholarship(s) to DVM students who are from Washington County, Ohio, or contiguous counties. If no students meet the selection criteria, the scholarship(s) will be open to all DVM students who are from the state of Ohio and have demonstrated an interest in large animal medicine. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the College of Veterinary Medicine, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Veterinary Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Veterinary Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Bobba Family Athletics Tennis Endowment Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Bobba Family Athletics Tennis Endowment Fund effective June 4, 2026, with gifts from Gopala Krishna M. Bobba.

The annual distribution from this fund shall be used as discretionary support for the Men's Tennis Program, at the discretion of the men's tennis head coach or his/her designee. First preference should be given in support of foreign travel for the recruitment of international student-athletes. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the Department of Athletics.

The highest ranking official in the Department of Athletics or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the Department of Athletics or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Michael Czinkota International Business Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Michael Czinkota (MBA 1976, PhD 1980) International Business Scholarship Fund effective June 4, 2026, with gifts from Ilona V. Czinkota.

The annual distribution from this fund provides one or more scholarships to undergraduate students who are enrolled in the Max M. Fisher College of Business, are either specializing or minoring in international business, and demonstrate academic merit. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the Max M. Fisher College of Business or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the Max M. Fisher College of Business or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Diane M. Hanowitz Endowed Scholarship Fund in Veterinary Medicine

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Diane M. Hanowitz Endowed Scholarship Fund in Veterinary Medicine effective June 4, 2026, with gifts from Diane M. Hanowitz in an effort to raise awareness for the preservation of Dandie Dinmont Terriers or other endangered Scottish breeds.

The annual distribution from this fund provides one or more scholarships to third or fourth-year DVM students who are in good academic standing. Preference shall be given to candidates who demonstrate an interest in pursuing canine reproduction, theriogenology or genomics. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the College of Veterinary Medicine, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Veterinary Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Veterinary Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Sue Israel Nursing Memorial Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Sue Israel Nursing Memorial Scholarship Fund effective June 4, 2026, with gifts from David Israel and Amy Jauch, in loving memory of Sue Israel who relentlessly supported her daughter's education and dream to be a nurse.

The annual distribution from this fund provides one or more scholarships to first-generation undergraduate college students who are enrolled in the College of Nursing, graduated from a high school in the state of Ohio, and have a minimum 3.5 grade point average on a 4.0 scale. It is the donors' desire to provide as significant financial support as possible to one eligible recipient. Any remaining distribution shall be used to provide as significant financial support as possible to additional eligible recipients. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who are enrolled in the college. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Nursing or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Nursing or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Dr. Charles E. Jordan Endowed Graduate Student Scholarship Fund in Animal Sciences

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Dr. Charles E. Jordan Endowed Graduate Student Scholarship Fund in Animal Sciences effective June 4, 2026, with gifts from the estate of Dr. Charles E. Jordan (BS 1951).

The annual distribution from this fund provides support to one or more graduate students who are enrolled in the College of Food, Agricultural, and Environmental Sciences, are pursuing a Master's or PhD in the Department of Animal Sciences, and who demonstrate financial need. It is the donor's desire that when awarding this support special consideration be given to students who are United States citizens or permanent residents. If no students meet the selection criteria for two years, the support shall be used at the discretion of the highest ranking official in the department, or his/her designee, for the greatest need of the department for that given year, with preference given to swine research. Support is renewable as long as the recipients remain in good standing with the University and continue to meet the selection criteria. Recipients, the number of recipients, and amount of support shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Jane Steinman Kaufman Endowed Nursing Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Jane Steinman Kaufman Endowed Nursing Fund effective June 4, 2026, with gifts from Russel Kaufman (BS 1968, MD 1973) and Jane Steinman Kaufman (BS 1970, MS 1971) and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program.

The annual distribution from this fund provides one or more scholarships to undergraduate students who are enrolled in the traditional BSN program in the College of Nursing and graduated from a high school in the state of Ohio. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who are enrolled in the College of Nursing. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the College of Nursing, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Nursing or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Nursing or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Ric Mora Swimming and Diving Excellence Fund in Honor of Dr. Robert Bartels

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Ric Mora Swimming and Diving Excellence Fund in Honor of Dr. Robert Bartels effective June 4, 2026, with gifts from Richard Moulton Mora (BS 1963).

The annual distribution from this fund shall be used as discretionary support for the Men's and Women's Swimming and Diving Program, at the discretion of the swimming administration. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the Department of Athletics.

The highest ranking official in the Department of Athletics or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the Department of Athletics or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Song Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Song Scholarship Fund effective June 4, 2026, with gifts from Anastasia M. Song given in memory of her father, Thomas Gregory Song, and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program.

The annual distribution from this fund provides one or more scholarships to undergraduate students who are employees of University Libraries, with preference for student employees who have expressed interest in research, scholarship, teaching and/or outreach activities in foreign language(s), distinctive collections in international and area studies, and/or topics or themes relevant to the Thomas Gregory Song papers. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by Student Financial Aid, in consultation with University Libraries.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in Student Financial Aid or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in Student Financial Aid or his/her designee, in consultation with the highest ranking official, in consultation with University Libraries or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Dennis P. Stombaugh Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Dennis P. Stombaugh Scholarship Fund effective June 4, 2026, with gifts from Dr. Dennis P. Stombaugh (BS 1968, MS 1968, PhD 1971).

The annual distribution from this fund provides one or more scholarships to undergraduate students enrolled in the College of Engineering and pursuing a professional engineering degree in Food, Agricultural, and Biological Engineering.

Preference for selection of award recipients should be based on financial need. The academic ability of the student may also be considered as a secondary, but important factor. The annual distribution is to be used to support scholarships for tuition, fees and room and board expenses. In rare cases when students with financial need can participate in study abroad experiences, funds may also be used for tuition, travel, fees and room and board expenses associated with studying abroad. Additional preference may be given to students who have encountered or overcome substantial educational or economic obstacles.

If the professional engineering program in Food, Agricultural, and Biological Engineering should cease to exist, and there is no direct successor in interest, it is the desire of the Donor that the fund should be transferred to the College of Engineering and used to provide scholarships for students in the College of Engineering. In addition to traditional scholarships for tuition, fees, and room and board expenses, funds may also be used to enable students with financial need to participate in international study abroad programs in the College of Engineering. Selection of award recipients in the College of Engineering should be based on financial need. The academic ability of the student may also be considered as a secondary, but important factor. Additional preference may be given to students who have encountered or overcome substantial educational or economic obstacles.

Scholarship recipients, the number of recipients, and amount of each scholarship may be recommended by the highest ranking official in the Department of Food, Agricultural, and Biological Engineering or his/her designee and shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by College of Food, Agricultural, and Environmental Sciences, in consultation with Student Financial Aid.

If the fund is transferred to the College of Engineering, the scholarship recipients, the number of recipients, and amount of each scholarship may be recommended by the associate dean for undergraduate education in the College of Engineering or his/her designee and shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the College of Engineering, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee, in consultation with the highest ranking official in the Department of Food, Agricultural, and Biological Engineering or his/her designee, has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

If the fund is transferred to the College of Engineering, the highest ranking official in the College of Engineering or his/her designee has the discretion to hold all or a portion of the unused distribution to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the

Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Food, Agricultural, and Environmental Sciences, or the highest ranking official in the College of Engineering if the fund is transferred to the College of Engineering, or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Stephen J. Summerhill Study Abroad Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Stephen J. Summerhill Study Abroad Scholarship Fund effective June 4, 2026, with gifts from Stephen J. Summerhill and Gail P. Summerhill (BA 1985).

The annual distribution from this fund provides one or more scholarships to students who are enrolled in the College of Arts and Sciences and are studying literature, culture, and/or linguistics in the Department of Spanish and Portuguese at the Bachelors, Masters, or PhD level. First preference shall be given to support candidates studying abroad on the Iberian Peninsula who are studying one or more of the following languages: Spanish, Portuguese, Basque, Catalan, and/or Galician. Second preference shall be given to support candidates who will study in Latin America. Recipients, the number of recipients, and amount of support shall be determined in accordance with the then current guidelines and procedures established by the college, in consultation with Student Financial Aid. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

Unused annual distribution shall be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Vasko/Smrecansky Family Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Vasko/Smrecansky Family Scholarship Fund effective June 4, 2026, with gifts from Ronald Vasko (BS 1973) and Judith A. Vasko and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program.

The annual distribution from this fund provides one or more scholarships to undergraduate students enrolled in the Max M. Fisher College of Business who graduated from a high school in the state of Minnesota or Mahoning County, Ohio. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students enrolled in the college. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the Max M. Fisher College of Business or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the Max M. Fisher College of Business or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Lynne Carol Naples Endowed Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Lynne Carol Naples Endowed Fund effective June 4, 2026, with gifts from Lynne Naples Cowan (BS 1964), a career teacher who taught for Columbus public schools for 32.5 years. Happy to be a teacher, she rose each day thankful education was her chosen profession. Upon her retirement it became her personal quest to establish an endowed scholarship fund as another way to carry out what has mattered most throughout her life – teaching, helping others, and honoring those who gave her a chance. Therefore, Lynne desires to establish a scholarship fund to honor her mother – a wise and caring woman who worked in a steel mill for 30 years and wanted a better life for her daughter. And, she made it possible for her daughter to attend college. This is the reason Lynne now pays back and looks forward to extending financial support to students in the College of Education and Human Ecology.

The annual distribution from this fund supports the College of Education and Human Ecology at the discretion of the highest ranking official in the college or his/her designee.

If at any time the gifted principal balance of the Fund reaches the then current minimum required to establish a restricted endowed fund, the fund name shall be revised to the Lynne Carol Naples Scholarship Fund and the purpose shall be revised to provide one or more tuition and fees only scholarships to students who are enrolled in the College of Education and Human Ecology and are majoring in education with a focus on primary education (P-5) (or equivalent program). Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Education and Human Ecology or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Education and Human Ecology or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

F. Dan O'Neal Family Dean's Innovation Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the F. Dan O'Neal Family Dean's Innovation Fund effective June 4, 2026, with gifts from F. Dan O'Neal.

The annual distribution from this fund shall be used at the discretion of the highest ranking official in the Max M. Fisher College of Business or his/her designee. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The highest ranking official in the Max M. Fisher College of Business or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the Max M. Fisher College of Business or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Page Southerland Page Foundation/James M. Wright Endowment Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Page Southerland Page Foundation/James M. Wright Endowment Fund as an unrestricted endowment effective June 4, 2026, with gifts from the Page Southerland Page Foundation.

The annual distribution from this fund supports the College of Engineering at the discretion of the highest ranking official in the college or his/her designee. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

If at any time the gifted principal balance reaches the then current minimum required to establish a restricted endowed fund, the fund shall be revised and the annual distribution shall support the priorities of the Architecture Section in the Austin E. Knowlton School of Architecture. Expenditures may include, but are not limited to, research support, projects, travel, and other emerging needs. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college, in consultation with the school.

The highest ranking official in the College of Engineering or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Engineering or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Jerry and Damarys Wisler Endowed Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Jerry and Damarys Wisler Endowed Fund as an unrestricted endowment effective June 4, 2026, with gifts from Jerry Wisler and Damarys Wisler.

The annual distribution from this fund shall be used at the discretion of the highest ranking official/s in The Ohio State University Comprehensive Cancer Center – Arthur G. James Cancer Hospital and Richard J. Solove Research Institute (OSUCCC – James) or his/her/their designee(s). Expenditures shall be approved in accordance with the then current guidelines and procedures established by the OSUCCC-James.

The highest ranking official(s) in the OSUCCC – James or his/her/their designee(s) has/have the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official(s) in the OSUCCC – James or his/her/their designee(s) has/have to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The American Electric Power Foundation Endowment Fund for the WOSU

The American Electric Power Foundation Endowment for the WOSU Digital Media Center Fund was established May 14, 2010, by the Board of Trustees (the "Board of Trustees") of The Ohio State University (the "University"), in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation (the "OSU Foundation"), with a gift from the American Electric Power Foundation (the "Donor") originally given to support the American Electric Power Foundation Suite at the WOSU@COSI Digital Media Center. In 2016, the center ceased to exist. Effective June 4, 2026, the fund name and description shall be revised.

The annual distribution from this fund shall be used to support WOSU digital media programming and production in the WOSU Public Media department of the University ("WOSU Public Media"). In any given year that the endowment distribution exceeds digital media needs, the unused funds may be directed to WOSU outreach and education programs. Expenditures from this fund shall be approved by the highest ranking official in WOSU Public Media of his/her designee.

The highest ranking official in WOSU Public Media or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the OSU Foundation may modify the purpose of this fund, in consultation with the Donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and OSU Foundation may modify the purpose of this fund. The University and the OSU Foundation shall consult the highest ranking official in WOSU Public Media his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the Board of Trustees and the OSU Foundation's Board of Directors, in accordance with the policies of the University and OSU Foundation.

The Longaberger Student Leadership Fund

The Longaberger Student Diversity Leadership Fund was established July 11, 2003, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from The Longaberger Foundation. Effective June 4, 2026, the fund name and description shall be revised.

All gifts are to be invested by the Foundation, under the rules and regulations adopted by the Foundation's Board of Directors, with the right to invest and reinvest as occasion dictates.

The annual distribution from this fund, The Longaberger Student Leadership Fund, shall be used to support Student Life retreats, particularly multi-day workshops that develop students' leadership skills, or student programming offered through Buckeye Commons. Funds can support student and staff positions directly involved in creating and leading workshops/programs.

It is the desire of The Longaberger Foundation that this fund should benefit the University in perpetuity. If the need for this fund should cease to exist or so diminish as to provide unused distribution, then another use shall be designated by the Foundation Board, in consultation with the senior vice president for Student Life in order to carry out the desire of The Longaberger Foundation.

The Louise and David A. Braver Fund for the Arts

The Louise and David A. Braver (BSBA 1956) Fund for the Arts in the Department of Theatre in the College of Arts and Science and the Wexner Center for the Arts was established August 30, 2013, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from Louise Braver, in memory of her husband, David A. Braver (BSBA 1956). Effective June 4, 2026, the fund description shall be revised.

The annual distribution from this fund shall provide one or more non-renewable scholarships for theatre students for international study of Shakespeare and theatre. This scholarship is open to all theatre majors. Recipients may be recommended by the highest ranking official in the Department of Theatre or his/her designee. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the College of Arts and Sciences, in consultation with Student Financial Aid. The theatre department's highest ranking official or his/her designee shall make arrangements for the recipients to provide members of the Braver family a yearly overview of his/her experience.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Arts and Sciences or his/her designee, in consultation with the highest ranking official in the Department of Theatre of his/her designee, has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal and shall inform members of the Braver family.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee, in consultation with the highest ranking official in the Department of Theatre of his/her designee, to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Buckeye Engineer Scholarship for Inclusive Excellence

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Buckeye Engineer Scholarship for Inclusive Excellence effective May 16, 2024, with gifts from Wendy A. McCall (BS 1998) and matching gifts from Microsoft and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program. Effective June 4, 2026, the fund description shall be revised.

The annual distribution from this fund provides one or more scholarships to undergraduate students who are enrolled in the College of Engineering, are residents of the state of Ohio, have a minimum 3.0 grade point average on a 4.0 scale, demonstrate financial need, have experienced a disadvantaged socioeconomic background and are involved in any programming under the auspices of the Community, Access, Retention and Empowerment Office (CARE) (or its successor) in the college. It is the donor's desire to provide as close to the full amount of in-state tuition and fees as possible to one eligible recipient. Any remaining distribution shall be used to provide additional scholarships as close to the full amount of in-state tuition and fees as possible to additional eligible recipients. If no students meet the selection criteria, the scholarship(s) will be open to all students enrolled in the college. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Engineering or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Engineering or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Margaret and Charles Evers Endowed Scholarship Fund for Education and Human Ecology

The Margaret and Charles Evers Endowed Scholarship Fund for Education and Human Ecology was established February 5, 2010, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts in memory of Margaret and Charles from their children Brian Evers (B.A. 1969), Bruce Evers (B.S. 1968 - Kent State University), and Judith Flinn. Effective June 4, 2026, the fund description shall be revised.

Margaret Evers (1917-2009) was born in Fairfield County near Carroll, Ohio. She was reared on the farm until she attended The Ohio State University. Margaret was the first woman in her family to be permitted to attend college, and was a strong supporter of the farming lifestyle. After receiving her degree, she spent her working life as a junior high school teacher.

Charles Evers (1909-1998) was born in Cleveland, Ohio. Because of the Depression, he was unable to attend college but strongly supported higher education all of his life. He was a self-taught electrical engineer and designed steel mills. He was also a self-taught zoologist, botanist, geologist, and biologist.

The annual distribution from this fund shall provide scholarship support for students admitted into the College of Education and Human Ecology with preference given to students whose family actively farms in Fairfield County, Ohio. Further preference will be given to students with a ranking of sophomore or higher. Scholarship recipients will be selected by the highest ranking official in the college or his/her designee, in consultation with Student Financial Aid. To the extent allowable by the Family Educational Rights and Privacy Act (FERPA), the college will inform the donors of the selection process.

The University may modify any selection criteria should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the highest ranking official in the College of Education and Human Ecology or his/her designee.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate, shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Board shall seek advice from the donors, should they be alive, and from the dean of the College of Education and Human Ecology.

The Ruth Kroff Foster Scholarship Fund in Elementary Education

The Ruth Kroff Foster Scholarship Fund in Elementary Education was established April 7, 2000, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts to the Foundation from Ruth Kroff Foster (B.S.Ed. '54) and Ralph Vernon Foster (B.S.Pharm. '56). Effective June 4, 2026, the fund description shall be revised.

All gifts are to be invested by the Foundation, under the rules and regulations adopted by the Foundation Board of Directors, with the right to invest and reinvest as occasion dictates.

The annual distribution shall be used to provide scholarship support to students in the College of Education and Human Ecology (formerly the College of Education and the College of Human Ecology), who have an undergraduate grade point average of 3.0 or above, and who are preparing to become elementary teachers. Scholarship recipients will be selected, in consultation with Student Financial Aid.

It is the desire of the donors that this fund should benefit the University in perpetuity. If the need for this fund should cease to exist or so diminish as to provide unused distribution, then another use shall be designated by the Foundation Board, in consultation with the dean of the College of Education and Human Ecology in order to carry out the desire of the donors.

Surendra and Karen Gupta ARC Foundation Endowed Physics Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Surendra and Karen Gupta ARC Foundation Endowed Physics Scholarship Fund effective May 22, 2025, with gifts from Karen Gupta and Dr. Surendra Gupta. Effective June 4, 2026, the fund description shall be revised.

The annual distribution from this fund provides one or more scholarships to students who are enrolled in the College of Arts and Sciences, are majoring in physics, demonstrate financial need and demonstrate potential for excellence in physics. Both international and domestic students are eligible for this scholarship. If no students meet the selection criteria, the scholarship(s) will be open to all students who are enrolled in the college and are majoring in physics. Scholarships may be renewable as long as recipients remain in good academic standing with the University and continue to meet the selection criteria. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Arts and Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Oliver E. Hamilton Family Endowed Scholarship Fund

The Oliver E. Hamilton Family Endowed Scholarship Fund was established on November 1, 2002, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from Oliver E. Hamilton (A.A., 2002). Effective June 4, 2026, the fund description shall be revised.

All gifts are to be invested by the Foundation, under the rules and regulations adopted by the Foundation's Board of Directors, with the right to invest and reinvest as occasion dictates.

The annual distribution shall be used to provide scholarships for undergraduate and graduate students at The Ohio State University at Marion. The donor desires that when awarding this scholarship special consideration be given to students who are or have been a caregiver to a minor. Preference shall be given to those students who have demonstrated need due to unique life circumstances, and who may need an additional source of financial aid. Scholarships will be awarded, in consultation with Student Financial Aid.

It is the desire of the donor that this fund should benefit the University in perpetuity. If the need for this fund should cease to exist or so diminish as to provide unused distribution, then another use shall be designated by the Foundation Board as recommended by the dean and director of The Ohio State University at Marion, in consultation with the Ohio State Marion Scholarship Committee in order to carry out the desire of the donor.

The Irene Ermel Jones Scholarship Fund

The Irene Ermel Jones Scholarship Fund was established January 29, 2016, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from Dr. Allan William Jones (PhD 1954). The description was revised April 8, 2016. Effective June 4, 2026, the fund description shall be revised.

The annual distribution from this fund shall be used for a graduate student studying counseling in the College of Education and Human Ecology. Scholarship recipients shall be selected by the college's scholarship committee, in consultation with Student Financial Aid. It is the donor's desire that the scholarships be awarded with particular attention to, but not limited to, international students.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the highest ranking official in the College of Education and Human Ecology or his/her designee.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. The University and the Foundation reserve the right to modify the purposes of this fund, however, (1) in consultation with the donor named above, or (2) if such purposes become unlawful, impracticable, impossible to achieve, or wasteful, provided that such fund shall only be used for the University's charitable purposes. In seeking such modification, the University and the Foundation shall consult the highest ranking official in the College of Education and Human Ecology or his/her designee. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.