

THURSDAY, AUGUST 19, 2021
AUDIT, FINANCE AND INVESTMENT COMMITTEE MEETING

John W. Zeiger
Erin P. Hoeflinger
Lewis Von Thae
Jeff M.S. Kaplan
Michael Kiggin
Tom B. Mitevski
Carly G. Sobol
James D. Klingbeil
Amy Chronis
Kent M. Stahl
Gary R. Heminger (*ex officio*)

Location: Public Session available via Livestream

10:00am-12:30pm

Public Session

ITEMS FOR DISCUSSION

1. *Annual University Financial Overview – Mr. Michael Papadakis* 10:00-10:15am
2. *University Budget Process and FY22 Operating Budget Overview – Mr. Michael Papadakis, Ms. Kristine Devine, Mr. Mark Larmore* 10:15-10:35am
3. *FY22 Capital Investment Plan and FY22 Ohio State Energy Partners Capital Plan – Mr. Michael Papadakis, Mr. Jay Kasey* 10:35-10:40am
4. *Advancement Update – Mr. Michael Eicher* 10:40-10:55am

ITEMS FOR ACTION

5. Approval of May 2021 Committee Meeting Minutes – Mr. John Zeiger 10:55-11:00am
6. Consent Agenda:
 - a. Approval of FY22 Operating Budget
 - b. Approval of FY22 Capital Investment Plan
 - c. Approval of FY22 Ohio State Energy Partners Capital Plan
 - d. Approval of Digital Textbook Fees
 - e. Approval of the University Foundation Report
 - f. Naming Approvals
 - g. Approval of a Change in Cost and Scope to the FY20 Already Approved Combined Heat and Power Facility Capital Project
 - h. Approval to Enter Into/Increase Professional Services and Construction Contracts
 - i. Approval for Lease of Real Property at Don Scott Airport
 - j. Approval for Acquisition of Real Property

AUDIT, FINANCE AND INVESTMENT COMMITTEE MEETING

7. Written Reports (Background Only) – Public

- a. University Financial Scorecards
- b. Consolidated Financial Statements for the Year Ending June 30, 2021
- c. Detailed Foundation Report
- d. Major Project Updates
- e. Internal Bank Update
- f. External Audit Update

Executive Session

11:00am-12:30pm



THE OHIO STATE UNIVERSITY

Annual University Financial Overview

Michael Papadakis, Senior Vice President and CFO

Audit, Finance & Investment Committee Meeting | August 19, 2021

FY2021 Financial Overview

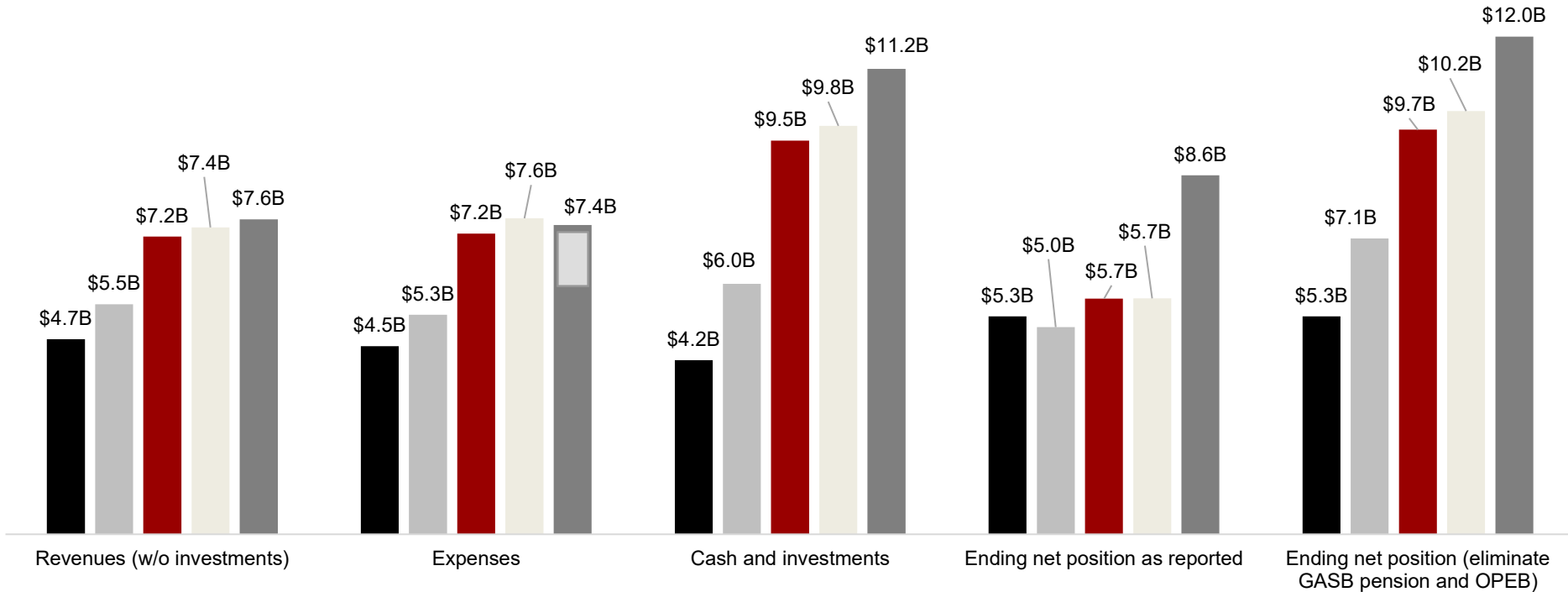
Our overall financial position remains strong. Our size, diversity of operations, and discipline enabled us to retain fiscal strength during this unprecedented disruption.


- Even through difficult circumstances FY21 outperformed FY20, driven primarily by strong investment performance, continued positive momentum at the Health System, and significant efficiency work at both the University and Health System.
 - Federal stimulus funds of \$164M have been allocated to offset increased University expenses related to COVID, \$40M has been awarded as additional emergency financial aid to students, and the Health System has received \$182M of Provider relief and FEMA funding.
 - Financial controls implemented, including a hiring pause and business-essential only spending, led to cost savings of over \$195M, which greatly exceeded the university goal of \$175M. These reductions helped to offset lost tuition revenue (\$78M), lost housing and dining revenues (\$85M) and reduced Athletics revenues (\$157M) resulting from the impact of COVID.
 - The Health System in FY21 saw fewer inpatient admissions with significantly higher overall acuity due in large part to COVID-19 cases. The higher acuity levels as well as an improved service mix and lower than anticipated bad debt contributed to a 9% year over year improvement to Operating Revenue per adjusted admission. Expense per adjusted admission increased only 3.5% from the prior year. Efficiency initiatives around Labor, Supplies and a reduction in discretionary spend items totaling \$103.7M through June helped offset the more acute, higher cost admissions associated with the COVID-19 pandemic.
- Investment income of \$1.544B increased by \$1.488B over FY20. FY21 return is 29.2% vs. the benchmark of 25.5%.
- Changes in post-retirement health care plans and positive investment returns within the state pension plans significantly reduced university net pension and OPEB liabilities, resulting in a \$1.2 billion reduction of expenses for FY21.
- Liquidity, while bolstered by Federal and State stimulus, remained robust throughout the pandemic and continues to exceed policy benchmarks.
- University credit ratings of AA/AA/Aa1 were affirmed in FY21 and is evidence of our overall financial strength. (Fitch upgraded rating outlook from Stable to Positive).

Financial Metrics Demonstrate Positive Momentum

Comparison of Financial Metrics since FY11

■ FY11 ■ FY15 ■ FY19 ■ FY20 ■ FY21



 Represents expenses before the \$1.2 billion reduction in pension and OPEB expenses in FY21.

Consolidated Balance Sheet

Assets and Liabilities (\$ in millions)	FY21 Total		FY20 Total		FY19 Total	
Cash and Cash Equivalents	\$	1,260	\$	2,433	\$	2,206
Total Investments	\$	9,945	\$	7,405	\$	7,275
Capital Assets, net	\$	6,373	\$	5,922	\$	5,438
Pension and OPEB Assets and Deferred Outflows	\$	719	\$	763	\$	1,208
Other Assets	\$	1,172	\$	1,028	\$	1,058
Total Assets	\$	19,469	\$	17,551	\$	17,185
Accounts Payable and Other Current Liabilities	\$	1,535	\$	1,358	\$	1,037
Debt	\$	3,276	\$	3,259	\$	3,222
Pension and OPEB Liabilities and Deferred Inflows	\$	4,060	\$	5,270	\$	5,283
Concessionaire and Other Liabilities	\$	1,954	\$	1,982	\$	1,970
Total Liabilities	\$	10,825	\$	11,869	\$	11,512
Net Position (\$ in millions)	FY21 Total		FY20 Total		FY19 Total	
Ending Net Position (Eliminate Pension and OPEB)	\$	11,985	\$	10,189	\$	9,748
Ending Net Position - Pension and OPEB	\$	(3,341)	\$	(4,507)	\$	(4,075)
Final Ending Net Position	\$	8,644	\$	5,682	\$	5,673



Consolidated Income Statement

Total Revenue (\$ in millions)	2021		2020		2019	
Tuition and Fees	\$	871	\$	954	\$	970
Grants and Contracts	\$	1,035	\$	1,053	\$	875
Sales and Services	\$	337	\$	450	\$	506
Health System & OSUP Sales and Services	\$	4,504	\$	4,034	\$	3,993
State Subsidies and Capital Appropriations	\$	558	\$	532	\$	535
Gifts and Additions to Permanent Endowments	\$	241	\$	299	\$	232
Other Revenues	\$	38	\$	68	\$	60
Total Revenues (w/o investments)	\$	7,584	\$	7,390	\$	7,171
Investment income	\$	1,657	\$	233	\$	232
Total Revenues (w/ investments)	\$	9,241	\$	7,623	\$	7,403

Total Expenses (\$ in millions)	2021		2020		2019	
University Education and General Expenses	\$	2,702	\$	2,713	\$	2,579
Auxiliary Sales and Services	\$	263	\$	307	\$	326
Health System & OSUP	\$	3,894	\$	3,607	\$	3,313
Depreciation	\$	475	\$	435	\$	422
Interest Expense on Plant Debt	\$	112	\$	118	\$	117
Total Expenses (w/o pension and OPEB)	\$	7,446	\$	7,180	\$	6,757

Net Margin	\$	1,795	\$	443	\$	646
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Pension and OPEB expense	\$	(1,166)	\$	433	\$	484
Total Expenses (w/ pension and OPEB)	\$	6,280	\$	7,613	\$	7,241
Change in Net Position	\$	2,961	\$	10	\$	162



Consolidated Cash Flow Statement

Cash Flow From: (\$ in millions)	2021	2020	2019
Receipts from Tuition and Grants	\$ 1,531	\$ 1,671	\$ 1,632
Receipts from Sales and Services	\$ 4,739	\$ 4,605	\$ 4,453
Payments to or on Behalf of Employees, including benefits	\$ (4,148)	\$ (3,910)	\$ (3,656)
Payments to Suppliers	\$ (2,453)	\$ (2,159)	\$ (2,301)
Other payments	\$ (108)	\$ (114)	\$ (90)
Total Operating Activities	\$ (439)	\$ 93	\$ 38
State Share of Instruction and appropriations	\$ 558	\$ 533	\$ 535
CARES Assistance and other non-exchange grants	\$ 207	\$ 246	\$ 74
Gift receipts and additions to permanent endowments	\$ 241	\$ 246	\$ 254
Payments for purchase or construction of capital assets	\$ (829)	\$ (795)	\$ (640)
Principal and interest payments on capital debt and leases	\$ (158)	\$ (190)	\$ (193)
Other receipts	\$ 22	\$ 23	\$ 34
Total Financing Activities	\$ 41	\$ 63	\$ 64
Net purchases, proceeds, and maturities from investments	\$ (968)	\$ (73)	\$ (154)
Investment income	\$ 193	\$ 144	\$ 145
Total Investing Activities	\$ (775)	\$ 71	\$ (9)
Net change in cash	\$ (1,173)	\$ 227	\$ 93
Beginning Cash and Cash Equivalent Balance	\$ 2,433	\$ 2,206	\$ 2,113
Ending Cash Balance	\$ 1,260	\$ 2,433	\$ 2,206

Medical Center Consolidated Activity Summary FY21

OSU-WMC Consolidated Activity Summary	Actual	Budget	Act-Bud Variance	Budget % Variance	Prior Year	Prior Year % Variance
Admissions	62,916	67,355	(4,439)	-6.6%	62,352	0.9%
Patient Days	437,512	433,423	4,089	0.9%	406,140	7.7%
Surgeries	50,740	51,570	(830)	-1.6%	44,741	13.4%
Outpatient Visits	2,116,454	2,127,984	(11,530)	-0.5%	1,868,222	13.3%
Telehealth Visits (includes OSUP)	279,296	0	279,296	0.0%	190,383	0.0%
Average Length of Stay	6.94	6.46	(0.48)	-7.5%	6.50	-6.7%
Case Mix Index (CMI)	2.09	1.90	0.19	10.1%	1.92	8.7%

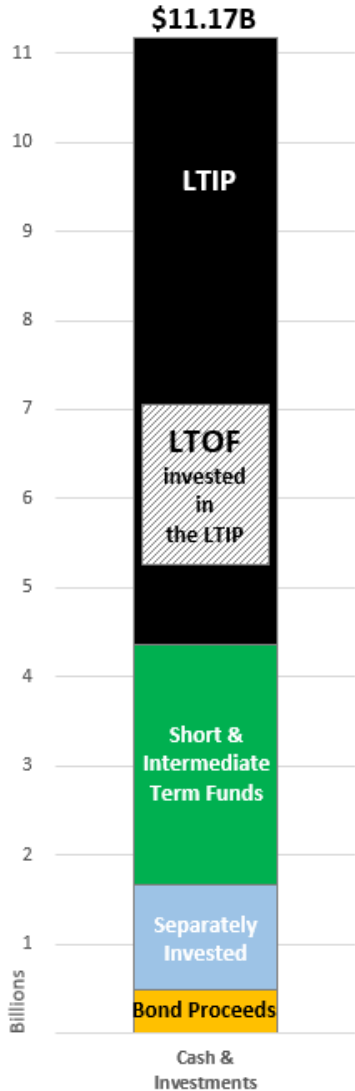
Operations - Health System (\$ in millions)	Actual	Budget	Act-Bud Variance	Budget % Variance	Prior Year	Prior Year % Variance
Total Operating Revenue	\$ 3,579	\$ 3,494	\$ 85	2.4%	\$ 3,221	11.1%
Total Operating Expense	3,113	3,078	35	1.1%	2,952	5.5%
Other	(137)	(141)	4	-2.8%	45	-
Excess of Revenue over Expense	\$ 329	\$ 275	\$ 54	19.6%	\$ 314	4.8%

Adjusted Admissions	129,767	139,705	(9,938)	-7.1%	127,329	1.9%
Operating Revenue per AA	\$ 27,580	\$ 25,011	\$ 2,570	10.3%	\$ 25,298	9.0%
Operating Expense per AA	\$ 23,989	\$ 22,033	\$ (1,956)	-8.9%	\$ 23,182	-3.5%

OSUP Change in Net Assets	\$ 13.2	\$ 5.5	\$ 7.7	140.0%	\$ 8.3	59.0%
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Investments

University Total Cash and Investments (as of 6/30/2021)



Long Term Investment Pool		\$6.81B
Gifted Endowments	University	\$1.29B
	Foundation	\$1.30B
Quasi Endowments	Designated	\$2.18B
Tier 3 - Long Term Operating Funds	University	\$1.68B
	Health System	\$359M

Short & Intermediate Term Funds		\$2.69B
Tier 2	Fixed Income Investments	\$1.35B
	Operating Accounts	\$182M
Tier 1	Bank Deposit Accounts	\$327M
	Money Market Funds	\$140M
	Ultra-Short Investments	\$690M

Other Separately Invested Funds		\$1.18B
Temporary Medicare Advance		\$252M
OSUP Cash & Investments		\$220M
Economic Development Funds		\$217M
Medical Malpractice Funds (HSI & Oval)		\$213M
Securities Lending		\$118M
Foundation Deferred Gifts & Annuities		\$56M
Other Affiliate Cash & Investments		\$42M
Real Estate		\$16M
Other		\$49M

Bond Proceeds and Project Funds	\$482M
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➤ As of the end of FY21, the university had \$11.17B in cash and investments. Its primary components include:

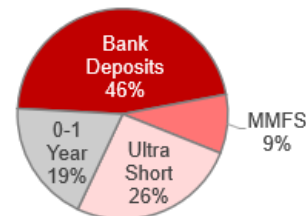
Gifted Endowments	\$2.59B	23%
Quasi Endowments (excl LTOF)	\$2.18B	20%
Long Term Operating Funds	\$2.04B	18%
Short Term Operating Funds	\$2.69B	24%
Other Separately Invested Funds	\$1.18B	11%
Bond Proceeds and Project Funds	\$482M	4%
	\$11.17B	

➤ Assets grew by ~\$1.4B in FY21 most notably due to appreciation in the LTIP portfolio.

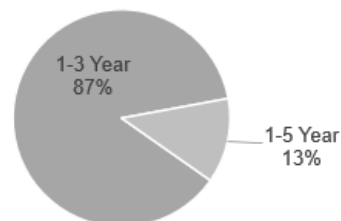
Operating Fund Portfolio Performance Summary (as of 6/30/2021)

- The Operating Fund Portfolio exceeded benchmarks in FY21 and interest earnings are projected to increase modestly in FY22.
- COVID-19 introduced significant rate volatility in FY21. In December, interest rates reached their lowest levels in 5 years. Fiscal and monetary policy combined with inflationary pressure suggest a rising rate bias in FY22.

	MV	1 yr	3 yr	5 yr
Tier 1 Short Term Working Capital Pool 31%	Consolidated Yield \$1.54B	0.36%	1.34%	1.24%
	<i>Composite Benchmark</i>	0.10%	1.37%	1.20%
	Excess Yield	0.26%	-0.03%	0.04%
<u>Investment Objective:</u> Liquidity and principal preservation.				
<u>Composition:</u> Collateralized bank deposits, AAA rated MMFs, State of Ohio local government investment pool, ultra-short comingled bond funds.				

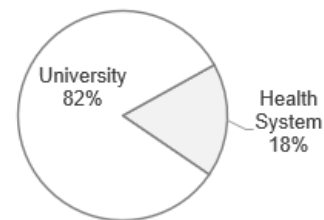


	MV	Duration	1 yr	3 yr	5 yr
Tier 2 Intermediate Term Investment Pool 28%	Consolidated Return \$1.34B	2.04	2.10%	3.77%	2.61%
	<i>Composite Benchmark</i>	2.01	0.51%	3.05%	1.94%
	Excess Return		1.59%	0.72%	0.67%
<u>Investment Objective:</u> Return and principal preservation.					
<u>Composition:</u> A+/A1 portfolio of fixed income securities, separately custodied, and externally managed - treasuries, agencies, asset backed securities and high-grade corporate credits.					



Operating Funds (Tier 1+2) Return	\$2.90B	1.00%	2.09%	1.68%
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	MV	1 yr	3 yr	5 yr
Tier 3 Long Term Operating Funds (LTOF) In LTIP 41%	Consolidated Return \$2.04B	29.24%	9.74%	10.26%
	<i>Composite Benchmark</i>	25.47%	11.99%	11.04%
	Excess Return	3.77%	-2.25%	-0.78%
Equity investments managed as a part of the endowment strategy.				

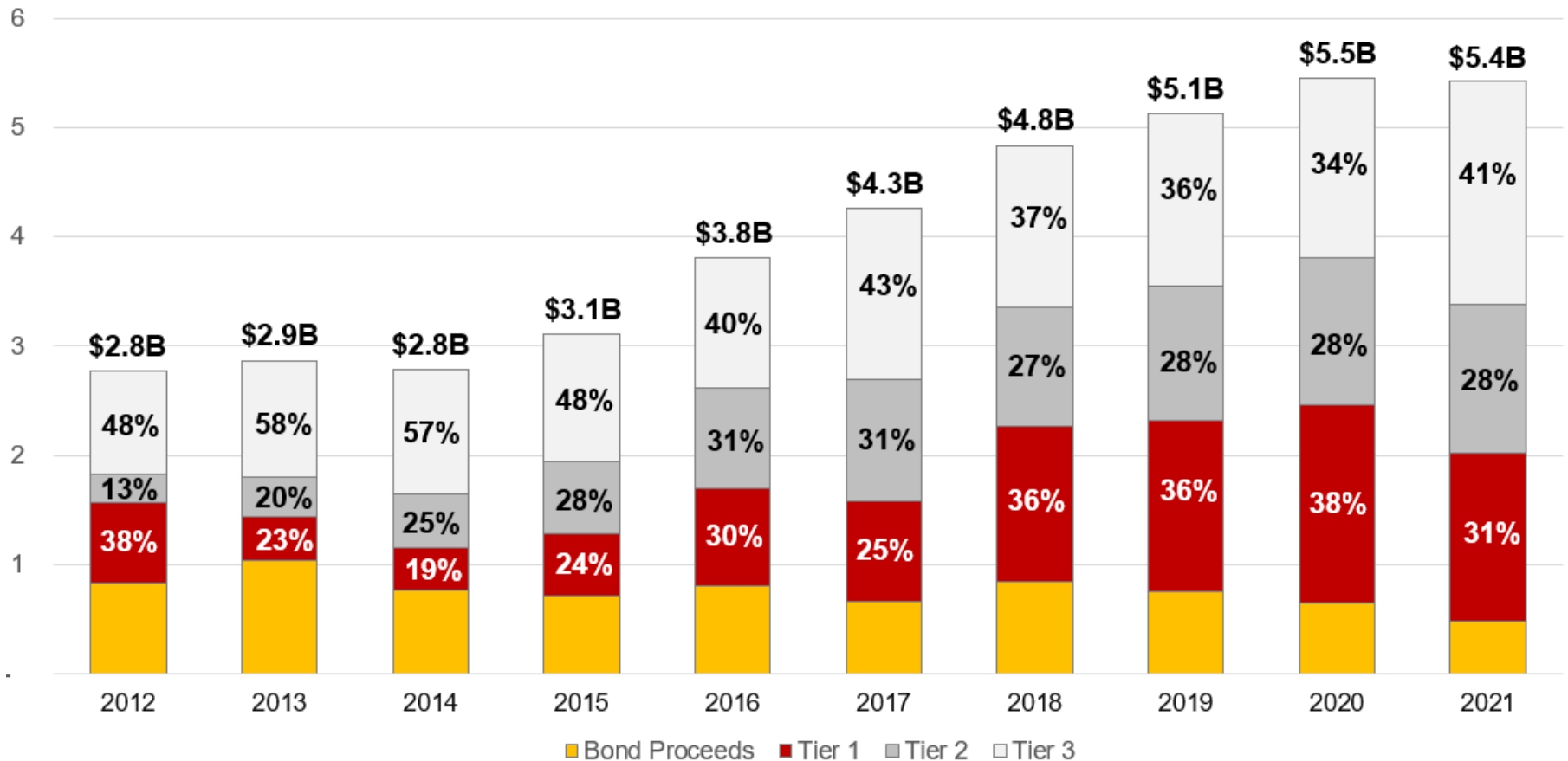


Operating Fund Portfolio (Tier 1+2+3) Return	\$4.94B	11.21%	4.72%	4.64%
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Bond Proceeds & Project Funds	\$0.5B	0.42%	2.17%	1.67%
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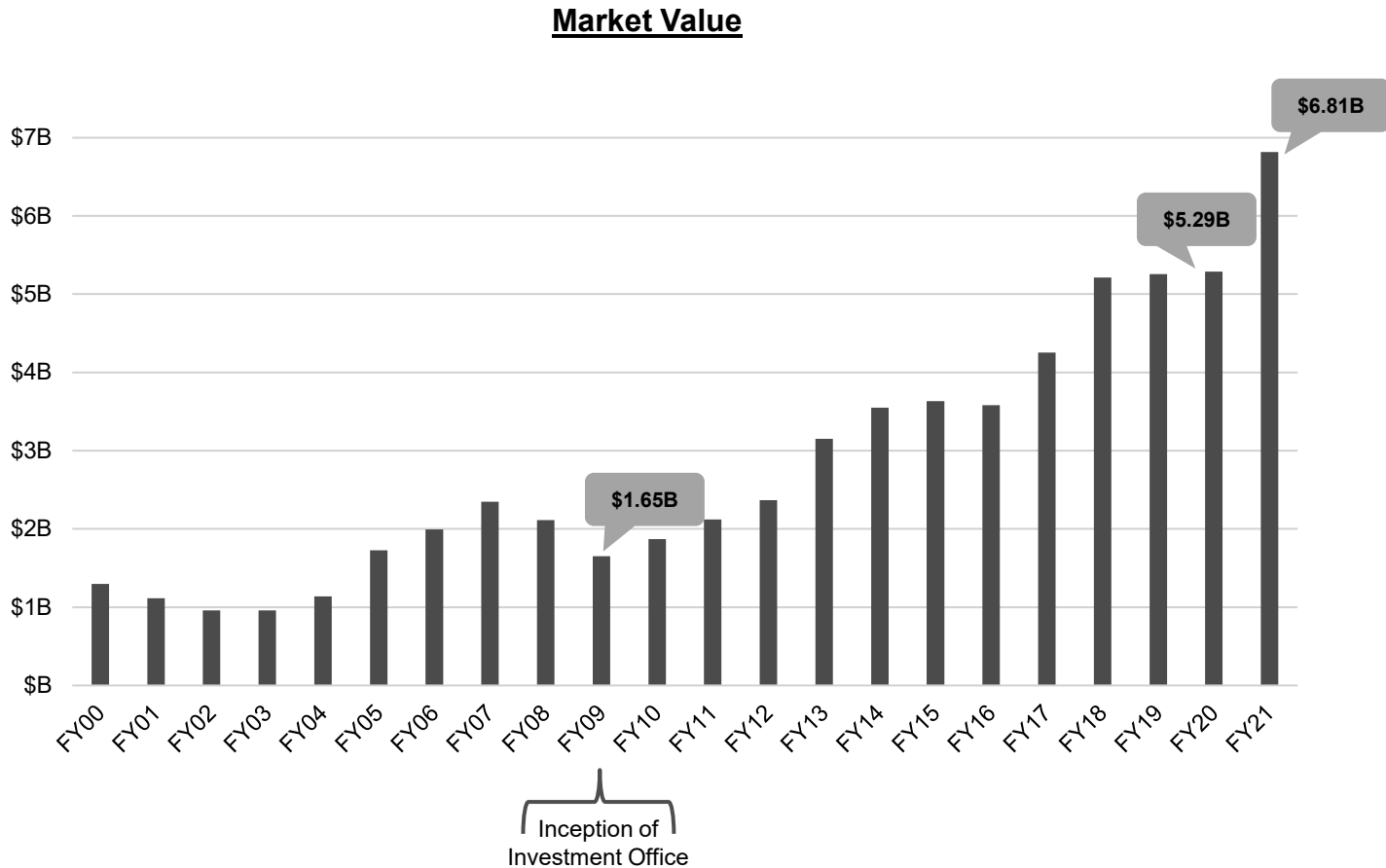
University Operating Funds (as of 6/30/2021)

- The university's Operating Fund Portfolio decreased by ~\$100M year over year as a result of increased capital spending partially offset by strong appreciation in the long-term operating funds held in the endowment.
- Operating fund's future growth will be muted by ongoing increased capital spending.



LTIP Market Value

- For the full year of FY2021, the LTIP increased in value from \$5.29B to \$6.81B and generated \$1.54B in investment income.

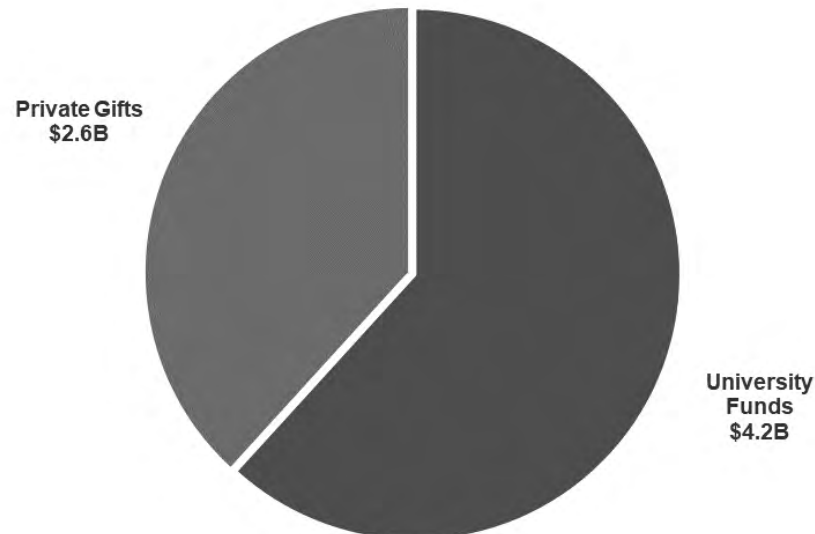


LTIP Summary and Overview

Performance

	Qtr	1 Year	3 Years	5 Years	10 Years	7/09-6/21
Global Equities	9.3%	41.0%	12.7%	13.8%		
MSCI ACWI	7.4%	39.3%	14.7%	14.9%		
Global Fixed Income	1.9%	7.7%	5.1%	4.1%		
Barclays US Agg.	1.8%	-0.3%	5.3%	3.0%		
Real Assets	4.2%	11.0%	0.7%	4.8%		
CPI+5%	3.6%	10.1%	7.4%	7.3%		
Total LTIP	7.1%	29.2%	9.7%	10.3%	7.6%	9.0%
Policy Benchmark	5.6%	25.5%	12.0%	11.0%	8.2%	8.8%

LTIP Fund Composition

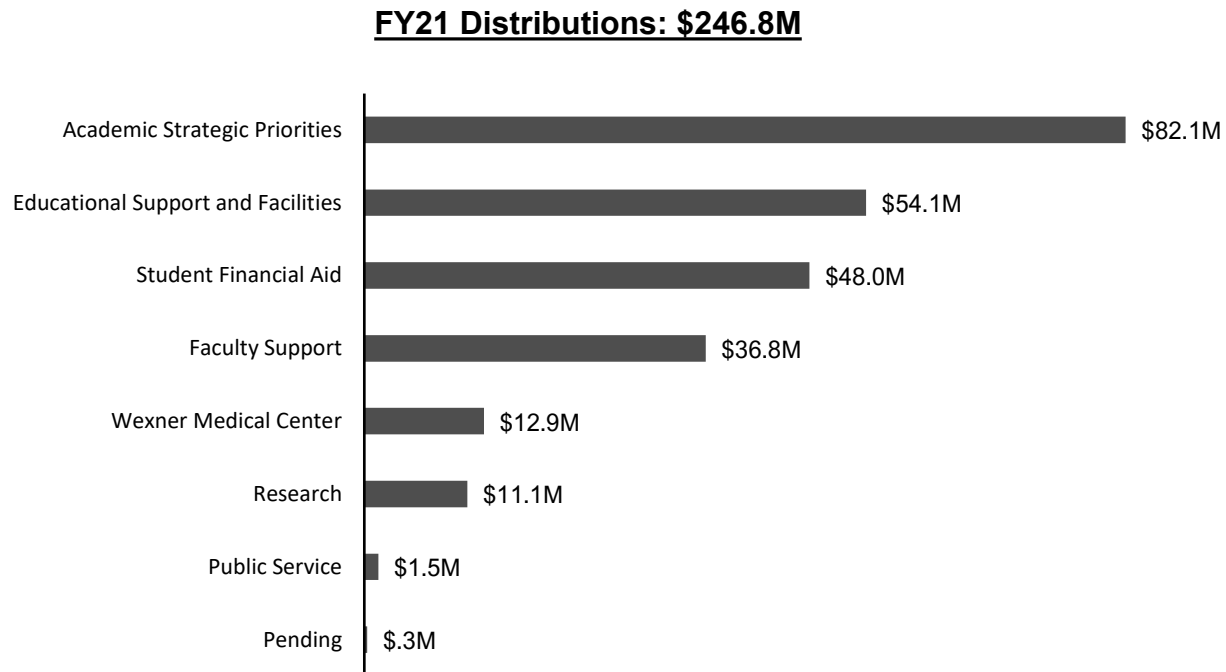


Note: Results reflect most recently reported illiquid marks, resulting in a lag of up to one quarter.

Distributions from the LTIP

➤ **Annual payments are determined based on a seven-year average.**

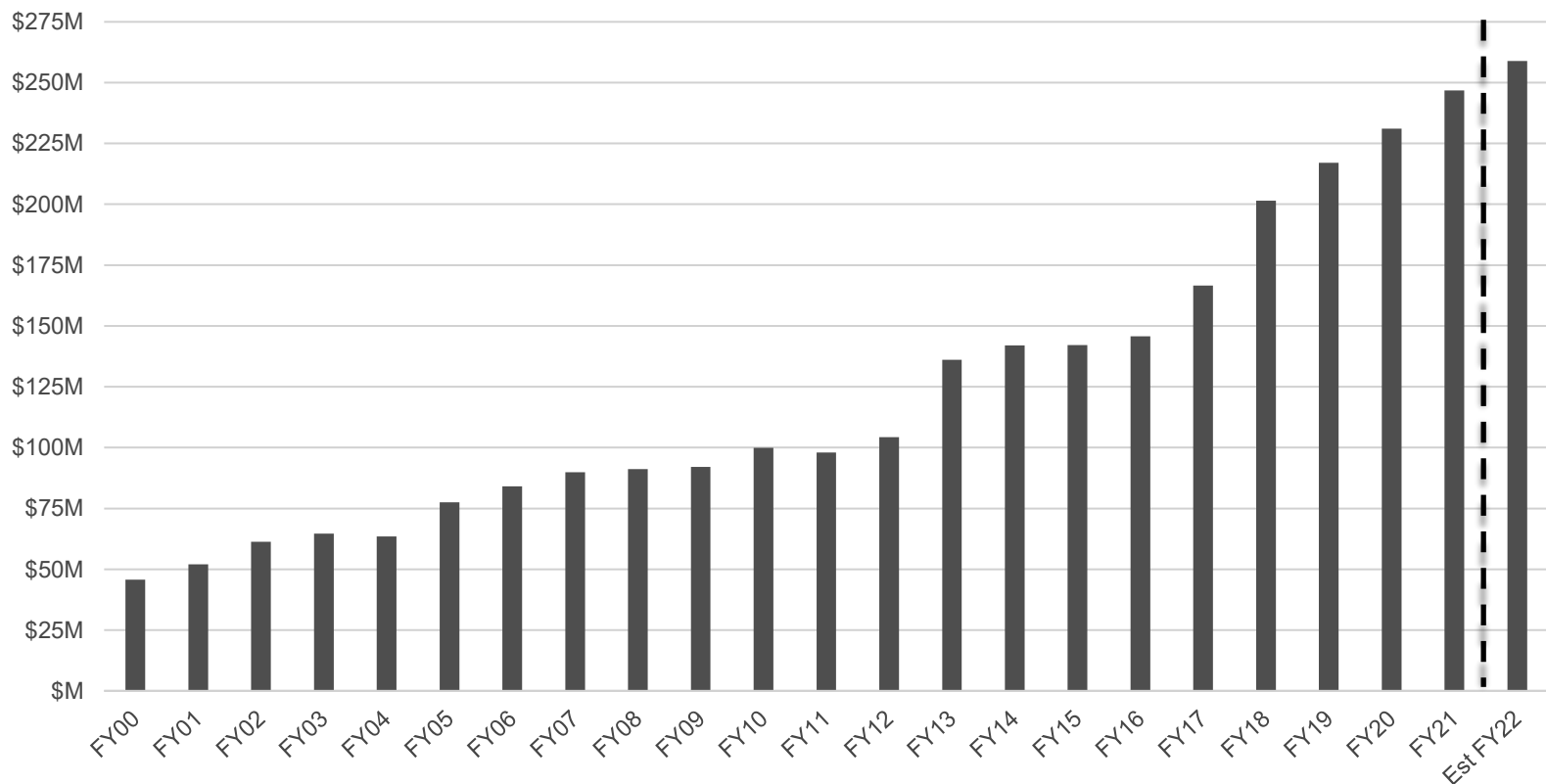
- 4.5% distributed on an annual basis.
- Policy provides steady, reliable funding for campus priorities.



LTIP Historical and Projected Distributions

- Since FY2000, annual distributions from the LTIP to support university priorities have grown more than five-fold from \$47M to approximately \$260M.
- Based on 2021 LTIP performance, FY2022 distribution is estimated to be \$259M.

Annual Distributions



Efficiency

Efficiency & New Resource Generation Progress Report

FY 2021 Operational Efficiency Progress Report

Efficiency Savings	FY21 Target	FY21 Actual	Progress to Goal	YTD Status
University	\$175M	\$194.8M	111%	
Wexner Medical Center	\$77.6M	\$103.7M	134%	
Capital Efficiencies	\$45M	\$44.7M	99%	

Annual Impact – Operational Efficiency

	FY15	FY16	FY17	FY18	FY19	FY20	FY21
University Efficiencies	\$5.2 M	\$20.2 M	\$33.4 M	\$55.3 M	\$53.0 M	\$52.7 M	\$194.8 M
Wexner Medical Center		\$18.1 M	\$40.2 M	\$23.1 M	\$23.7 M	\$45.3 M	\$103.7 M
Capital Efficiencies	NA	NA	NA	\$33.8 M	\$54.1M	\$11.1 M	\$44.7 M

Annual Impact – New Resource Generation

	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Affinity Partnerships	NA	\$31.8 M	\$1.0 M	\$1.0 M	\$7.3 M	\$1.3 M	\$15.8 M
Non-Core Asset Review	NA	NA	NA	\$1,095.8 M	\$34.8 M	\$35.6 M	\$36.5 M

Annual Impact – Strategic Procurement

	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Strategic Procurement	\$51.3 M	\$55.7 M	\$58.1 M	\$61.9 M	\$64.0 M	\$57.7 M	\$46.3 M

Conclusion

Financial State of the University

- University's stability and fiscal strength provides resiliency during times of disruption.
- FY21 outperformed FY20, driven primarily by strong investment performance, continued positive momentum at the Health System and significant efficiency work at both the University and Health System.
- Administrative efficiencies enabled us to re-direct funds to our core mission of access, affordability, academic excellence and patient care during an uncertain landscape.
- Changes in post-retirement health care plans and positive investment returns within the state pension plans significantly reduced university net pension and OPEB liabilities, resulting in a \$1.2 billion reduction in expenses for FY21.
- University credit ratings of AA/AA/Aa1 were affirmed in FY21 and is evidence of financial strength. (Fitch upgraded rating outlook from Stable to Positive).



THE OHIO STATE UNIVERSITY

University Budget Process & FY 2022 Operating Budget

Michael Papadakis, Senior Vice President and CFO
Mark Larmore, Vice President and CFO OSUWMC
Kris Devine, Deputy CFO & Vice President of Operations

Audit, Finance & Investment Committee Meeting | August 19, 2021

University Financial Model - Overview

- The type of Fund drives how the College/Unit budgets are determined:
 - **GENERAL FUNDS** (*Instructional Fees / Subsidy, Non-Resident, Program / Tech / Course Fees, IDC's*) fund teaching faculty, support staff and space. Revenues generated from these sources are allocated to the Colleges (after a tax for central administration's strategic funds and administrative overhead) based on average credit hours delivered by the College.
 - **EARNING FUNDS** (*Medical Center, Teaching Clinics, Athletics, Student Life, Conferences, Core Labs*) 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 tax.
 - **RESRICTED FUNDS** Endowment (*Investment Earnings & Principal*); Current Use Gifts (*one-time cash*); Grants and Contracts (*non-OSP*); Office of Sponsored Programs (*Grants*), 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 a bottom-up review and establishment of key drivers at both the University and Health System. 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/Unit level and at the Central Administration level to incentivize strategic activities.
- Common 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 go through a rigorous shared governance process with Senate Fiscal for review and recommendations are forwarded to the Provost & CFO.

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 – Student Health Insurance • Investment Rate of Return • AMCP (Annual Merit Compensation Process) 	<ul style="list-style-type: none"> • Master’s/Professional Programs Differential Fee Requests • Overhead Rates • Regional Campus Service Charge • Plant, Operation & Maintenance (POM) Rates • Support Unit Budget Requests • Strategic Investments • Composite Benefit Rates

- Financial, Planning & Analysis (FP&A) consolidates all Unit/College plans and incorporates Central revenue/expenses to create an overall University operating budget.



OSUWMC Budget - Process Overview

- Similar to 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
<ul style="list-style-type: none">• Payor mix and price implications• Admissions/outpatient visits• Surgeries• 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

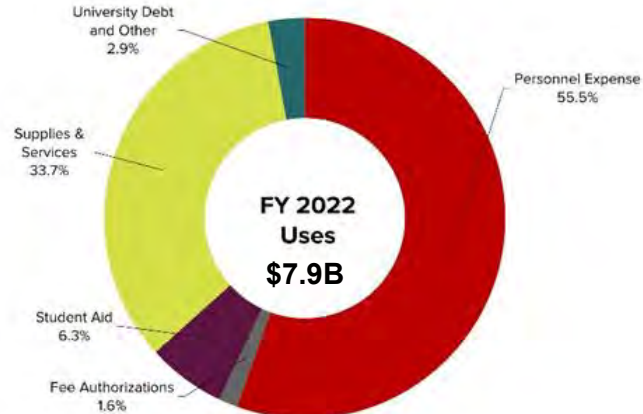
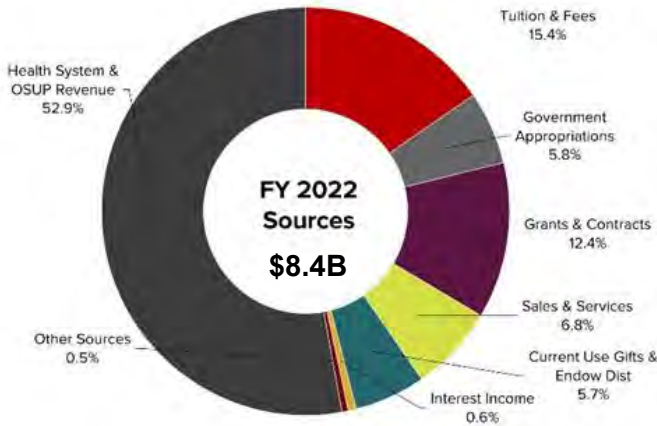
- Strategic benchmarking, revenue optimization and expense efficiency activities occur continuously throughout the year.
 - ABC Insights provides benchmarks for administrative costs compared to academic peers.
 - This national benchmarking of peer institutions is completed to ensure that data-informed decisions across the Colleges/Units are established in creating a Standard Activity Model (SAM) that consistently measures FTEs, expenditures and other drivers.

- General Funds Revenue (Tuition and State Subsidy) is allocated to Colleges based on average credit hours delivered aligning administrative cost delivery with the revenue generating college.

- Efficiencies on spend have been underway since 2012, include:
 - Pillar V Committee comprised of Executive Leadership with a focus on savings opportunities and execution.
 - Administrative units have undergone repeated budget reductions and any new University Administrative budget requests follows a rigorous process including a Senate Fiscal review, which is a subcommittee of University Senate.
 - Strategic Procurement
 - OE@OSU

Financial Model Overview

Consolidated budget reflects bottom-up and top-down, with eliminations





FY 2022 Strategic Investments Highlights

➤ **Academic Excellence**

- On the journey to increase tenure track faculty by 350 in the next ten years, the budget includes incremental investments of \$8.2M for faculty salary & benefits and startup packages across numerous colleges including Engineering, Medicine, Nursing, Vet Med, Public Health and Social Work.

➤ **Research Excellence**

- With a goal to double research funding over the next ten years, the budget includes investments totaling \$35M, including \$23M in research growth initiatives in Medicine and Engineering, \$1.5M in start up funds to expand research, \$2.5M in research seed grants, and up to \$8.3M to fund convergent research proposals.

➤ **Student Financial Aid**

- The budget includes \$4.5M in development funding for new student scholarships, \$4M for the final year of expansion of Land Grant Opportunity Scholarships (LGOS) and \$57.2M in available student emergency funding from Federal stimulus.

FY 2022 Consolidated Sources & Uses

	FY19	FY20	FY21	FY22	CAGR	FY21-FY22	FY21-FY22
Total Sources (\$ thousands)	Actual	Actual	Unaudited	Plan	FY19-22	\$ Diff	% Diff
Tuition & Fees (gross)	\$ 1,188,569	\$ 1,192,489	\$ 1,104,017	\$ 1,296,691	2.9%	\$ 192,673	17.5%
Government Appropriations	\$ 469,678	\$ 461,838	\$ 486,509	\$ 493,536	1.7%	\$ 7,028	1.4%
Grants & Contracts	\$ 867,014	\$ 1,053,312	\$ 1,027,855	\$ 1,043,470	6.4%	\$ 15,615	1.5%
Sales & Services University	\$ 543,260	\$ 489,790	\$ 383,106	\$ 575,208	1.9%	\$ 192,102	50.1%
Sales & Services Health System	\$ 3,432,271	\$ 3,449,681	\$ 3,583,423	\$ 3,776,353	3.2%	\$ 192,930	5.4%
Sales & Services OSU Physicians	\$ 560,322	\$ 584,222	\$ 634,223	\$ 691,663	7.3%	\$ 57,440	9.1%
Current Use Gifts & Endow Dist	\$ 395,665	\$ 407,729	\$ 411,984	\$ 475,508	6.3%	\$ 63,524	15.4%
Interest Income	\$ 108,342	\$ 88,984	\$ 37,231	\$ 53,789	-20.8%	\$ 16,558	44.5%
Other Revenues	\$ 44,862	\$ 44,700	\$ 40,038	\$ 41,679	-2.4%	\$ 1,641	4.1%
Total Sources	\$ 7,609,984	\$ 7,772,744	\$ 7,708,386	\$ 8,447,897	3.5%	\$ 739,511	9.6%
Total Uses (\$ thousands)	FY19	FY20	FY21	FY22	CAGR	FY21-FY22	FY21-FY22
Total Personnel Expense	Actual	Actual	Unaudited	Plan	FY19-22	\$ Diff	% Diff
Total Personnel Expense	\$ 3,766,600	\$ 3,992,897	\$ 4,053,463	\$ 4,386,588	5.2%	\$ 333,124	8.2%
Student Aid and Fee Authorizations	\$ 524,205	\$ 548,257	\$ 529,322	\$ 618,413	5.7%	\$ 89,091	16.8%
Supplies, Services & Other	\$ 2,235,523	\$ 2,463,844	\$ 2,445,068	\$ 2,695,110	6.4%	\$ 250,042	10.2%
Debt Service	\$ 191,524	\$ 192,141	\$ 195,244	\$ 192,549	0.2%	\$ (2,695)	-1.4%
Total Non-Personnel Expense	\$ 2,951,252	\$ 3,204,243	\$ 3,169,634	\$ 3,506,072	5.9%	\$ 336,437	10.6%
Total Uses	\$ 6,717,852	\$ 7,197,140	\$ 7,223,097	\$ 7,892,659	5.5%	\$ 669,562	9.3%
Sources Less Uses, Operating	\$ 892,132	\$ 575,604	\$ 485,288	\$ 555,238		\$ 69,950	14.4%
Depreciation Expense	\$ 420,506	\$ 435,284	\$ 462,830	\$ 503,755	6.2%	\$ 40,925	8.8%
Sources Less Uses, Incl Depreciation	\$ 471,626	\$ 140,320	\$ 22,458	\$ 51,483		\$ 29,025	129.2%

FY 2022 University Sources & Uses

	FY19	FY20	FY21	FY22	CAGR	FY21-FY22	FY21-FY22
Total Sources (\$ thousands)	Actual	Actual	Unaudited	Plan	FY19-22	\$ Diff	% Diff
External Sources							
Tuition & Fees (gross)	\$ 1,188,569	\$ 1,192,489	\$ 1,104,017	\$ 1,296,691	2.9%	\$ 192,673	17.5%
State Share of Instruction	\$ 383,220	\$ 377,449	\$ 401,813	\$ 403,957	1.8%	\$ 2,144	0.5%
Other Operating Appropriations	\$ 86,458	\$ 84,389	\$ 84,696	\$ 89,579	1.2%	\$ 4,884	5.8%
Exchange Grants & Contracts	\$ 732,253	\$ 743,431	\$ 767,404	\$ 790,531	2.6%	\$ 23,127	3.0%
Non-Exchange Grants & Contracts	\$ 84,780	\$ 101,977	\$ 216,364	\$ 204,139	34.0%	\$ (12,225)	-5.7%
Sales & Services - Auxiliaries	\$ 376,899	\$ 338,047	\$ 224,700	\$ 407,868	2.7%	\$ 183,168	81.5%
Sales & Services - Departmental	\$ 156,921	\$ 142,389	\$ 148,906	\$ 157,840	0.2%	\$ 8,934	6.0%
Current Use Gifts	\$ 160,285	\$ 157,589	\$ 145,554	\$ 164,415	0.9%	\$ 18,861	13.0%
Endowment Distributions	\$ 235,563	\$ 250,218	\$ 266,430	\$ 311,093	9.7%	\$ 44,663	16.8%
Interest Income	\$ 108,342	\$ 88,984	\$ 37,231	\$ 41,302	-27.5%	\$ 4,072	10.9%
Other Revenues	\$ 44,058	\$ 42,467	\$ 40,038	\$ 41,679	-1.8%	\$ 1,641	4.1%
Total External Sources	\$ 3,557,349	\$ 3,519,428	\$ 3,437,153	\$ 3,909,095	3.2%	\$ 471,942	13.7%
Internal Sources							
Net Transfers from OSU Health System	\$ 150,000	\$ 173,749	\$ 180,964	\$ 195,419	9.2%	\$ 14,455	8.0%
Total Internal Sources	\$ 150,000	\$ 173,749	\$ 180,964	\$ 195,419	9.2%	\$ 14,455	8.0%
Total Sources	\$ 3,707,349	\$ 3,693,177	\$ 3,618,117	\$ 4,104,514	3.5%	\$ 486,397	13.4%
Total Uses (\$ thousands)							
	FY19	FY20	FY21	FY22	CAGR	FY21-FY22	FY21-FY22
Total Uses (\$ thousands)	Actual	Actual	Unaudited	Plan	FY19-22	\$ Diff	% Diff
Salaries	\$ 1,512,118	\$ 1,554,028	\$ 1,536,558	\$ 1,662,272	3.2%	\$ 125,714	8.2%
Benefits	\$ 378,219	\$ 424,143	\$ 418,501	\$ 459,343	6.7%	\$ 40,841	9.8%
Total Personnel Expense	\$ 1,890,338	\$ 1,978,171	\$ 1,955,059	\$ 2,121,615	3.9%	\$ 166,555	8.5%
Fee Authorizations	\$ 119,560	\$ 113,097	\$ 96,726	\$ 122,216	0.7%	\$ 25,490	26.4%
Student Aid	\$ 404,645	\$ 435,160	\$ 432,596	\$ 496,197	7.0%	\$ 63,601	14.7%
Supplies, Services & Other	\$ 793,566	\$ 930,459	\$ 959,486	\$ 1,112,213	11.9%	\$ 152,727	15.9%
Debt Service	\$ 106,807	\$ 108,017	\$ 112,163	\$ 110,144	1.0%	\$ (2,019)	-1.8%
Total Non-Personnel Expense	\$ 1,424,579	\$ 1,586,734	\$ 1,600,971	\$ 1,840,770	8.9%	\$ 239,798	15.0%
Total Uses	\$ 3,314,917	\$ 3,564,905	\$ 3,556,031	\$ 3,962,384	6.1%	\$ 406,354	11.4%
Sources Less Uses, Operating	\$ 392,432	\$ 128,272	\$ 62,086	\$ 142,130		\$ 80,043	128.9%
Depreciation Expense	248,586	254,237	271,247	292,206		20,959	7.7%
Sources Less Uses, Incl Depreciation	\$ 143,846	\$ (125,965)	\$ (209,161)	\$ (150,076)	\$ -	\$ 59,084	28.2%

FY 2022 Health System Operating Statement

Health System (\$ thousands)	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	CAGR FY19-22	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Total Operating Revenue	\$ 3,239,926	\$ 3,221,114	\$ 3,559,422	\$ 3,751,436	5.0%	\$ 192,014	5.4%
Operating Expenses							
Salaries & Benefits	\$ 1,448,151	\$ 1,525,951	\$ 1,578,665	\$ 1,685,867	5.2%	\$ 107,202	6.8%
Supplies	\$ 355,305	\$ 363,617	\$ 406,401	\$ 408,920	4.8%	\$ 2,519	0.6%
Drugs & Pharmaceuticals	\$ 388,591	\$ 420,152	\$ 469,118	\$ 495,704	8.5%	\$ 26,586	5.7%
Services	\$ 308,059	\$ 322,480	\$ 328,973	\$ 386,667	7.9%	\$ 57,694	17.5%
Depreciation	\$ 164,230	\$ 170,511	\$ 178,522	\$ 197,374	6.3%	\$ 18,852	10.6%
Interest	\$ 34,981	\$ 31,941	\$ 29,721	\$ 27,029	-8.2%	\$ (2,692)	-9.1%
University Overhead	\$ 64,567	\$ 65,825	\$ 72,395	\$ 74,708	5.0%	\$ 2,313	3.2%
Other Expenses	\$ 48,337	\$ 51,313	\$ 55,389	\$ 55,892	5.0%	\$ 503	0.9%
Total Expenses	\$ 2,812,221	\$ 2,951,790	\$ 3,119,184	\$ 3,332,161	5.8%	\$ 212,977	6.8%
Gain/Loss from Operations	\$ 427,705	\$ 269,324	\$ 440,238	\$ 419,275		\$ (20,963)	-4.8%
Medical Center Investments	\$ (150,000)	\$ (173,749)	\$ (180,964)	\$ (195,419)	9.2%	\$ (14,455)	-8.0%
Investment Income	\$ 6,355	\$ 22,272	\$ 22,493	\$ 16,607	37.7%	\$ (5,886)	-26.2%
Other Gains (Losses)	\$ 52,146	\$ 196,218	\$ 24,001	\$ 24,917	-21.8%	\$ 916	3.8%
Excess of Revenue over Expenses	\$ 336,206	\$ 314,065	\$ 305,768	\$ 265,380		\$ (40,388)	-13.2%

FY 2022 OSU Physicians Operating Statement

OSU Physicians (\$ thousands)	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	CAGR FY19-22	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Revenue							
Net Patient Revenue	\$ 374,907	\$ 366,290	\$ 403,274	\$ 436,256	5.2%	\$ 32,982	8.2%
Other Revenue	\$ 105,972	\$ 116,889	\$ 130,951	\$ 137,365	9.0%	\$ 6,414	4.9%
Medical Center Investments	\$ 79,443	\$ 101,042	\$ 99,933	\$ 117,977	14.1%	\$ 18,044	18.1%
Interest Income	\$ 2,311	\$ 1,668	\$ 65	\$ 65	-69.6%	\$ -	0.0%
Total Revenue	\$ 562,633	\$ 585,889	\$ 634,223	\$ 691,663	7.1%	\$ 57,440	9.1%
Expenses							
Provider Salaries & Benefits	\$ 325,832	\$ 375,765	\$ 406,599	\$ 447,060	11.1%	\$ 40,461	10.0%
Non-Provider Salaries & Benefits	\$ 102,279	\$ 113,010	\$ 113,140	\$ 132,046	8.9%	\$ 18,906	16.7%
Other Expenses	\$ 102,577	\$ 85,145	\$ 101,219	\$ 104,206	0.5%	\$ 2,987	3.0%
Depreciation	\$ 3,580	\$ 3,393	\$ 3,061	\$ 4,175	5.3%	\$ 1,114	36.4%
Interest	\$ 376	\$ 279	\$ 248	\$ 300	-7.3%	\$ 52	21.0%
Total Expenses	\$ 534,644	\$ 577,592	\$ 624,267	\$ 687,787	8.8%	\$ 63,520	10.2%
Change in Net Assets	\$ 27,989	\$ 8,297	\$ 9,956	\$ 3,876		\$ (6,080)	-61.1%



APPENDIX

Assumptions: University Sources

Factor	Assumptions & Explanation
Tuition	<ul style="list-style-type: none"> • Price Changes: <ul style="list-style-type: none"> • Tuition Guarantee – Cap 2.0%, CPI 1.8% • Non-Resident Surcharge – 5.0% • Int'l Surcharge – 0.0% • Graduate – base fees 0.0%; 9 colleges increasing differential fees; 2 units implementing new programs • Program, Technology & UG Course Fees – No Increase • Instructional <ul style="list-style-type: none"> • \$3M due to Rate – Blended UG rate increase as older cohorts that are paying a lower rate graduate • \$1M Due to Volume – current cohorts replace smaller cohorts • Non-Resident Surcharge <ul style="list-style-type: none"> • \$175M due to Rate – Elimination of the discount when a student takes all of their courses online in a semester • \$1M due to Volume
State Share of Instruction	<ul style="list-style-type: none"> • 0.5% increase from FY21
Exchange Grants and Contracts	<ul style="list-style-type: none"> • \$114M in CARES Act funding • Modest increases in federal and private grants and contracts (2.1% and 0.7%); Increase in state (20%); Decrease in local (5.5%)
Sales and Services	<ul style="list-style-type: none"> • 2.5% increase for Housing and Dining for new Tuition Guarantee cohort • Athletics returns at 100%; Student Life (Housing & Dining) return to 97% normal density; Business Advancement return to normal activity
Advancement Receipts	<ul style="list-style-type: none"> • Continuation of Fundraising Campaign – \$540M in New Fundraising Activity \$259M in cash receipts
Investment Income	<ul style="list-style-type: none"> • 8% LTIP Return • 4.5% endowment distributions based on a 7-year average



Assumptions: University Uses

Factor	Assumptions & Explanation
Salaries and Benefits	<ul style="list-style-type: none">• Merit – 3.0%• Composite Benefit Rates – 5.7%
Student Aid	<ul style="list-style-type: none">• Continuation of existing aid for Land Grant Opportunity Scholarships, National Buckeye Program, Buckeye Opportunity Program• Increase of \$4M due to 4th year of LGOS expansion• Increase of \$32M in CARES Act funded student aid
Supplies and Services	<ul style="list-style-type: none">• Increased expenses related to reopening of campus and strategic initiatives with continued focus on post pandemic efficiencies• Decrease of \$44M in COVID-19 expenses

Assumptions: Health System

FACTOR	Assumptions & Explanation
Payor mix and price implications	2% Payor shift to Medicare - aging population; Managed care 3% average rate increase
Admissions/outpatient visits	<u>Admissions</u> – 2.6% increase from FY21 <u>Outpatient visits</u> – 1.1% increase from FY21 6.3% increase (excluding Covid Labs) 7.7% increase (excluding all Labs)
Surgeries	Inpatient – 1.5% increase from FY21 Outpatient – 6.6% increase from FY21 Total – 4.7% increase from FY21
Case mix index	Projected CMI increase in Ross and UH; Other hospitals constant year over year
Length of stay	Increase of 0.8%
Total beds	Total beds available of 1,518 with 43 incremental beds at East
Salary/wages	2.5% Merit increase & 0.5% Market Adjustments
Benefits	31% of salaries (6% base increase with surplus return of \$14M)
Pharma/drugs	Drug cost inflation of 2.6%
Interest	Decrease 9.1% with no incremental debt issued
Depreciation	Increase 10.6% from FY21 New adds: OP Care New Albany, Central Sterile Building & Parking Garage
Annual Capital Expenditures	Routine - \$139M Strategic - \$519M
Medical Center Investments	\$195M

ADVANCEMENT SCORECARD
DATA THROUGH June 30, 2021
FY19
FY20
FY20 TO 6/30
FY21 TO 6/30
CURRENT STATUS
YTD Target
FY21 GOAL
A FISCAL YEAR MEASURES

1. GIFTS AND PLEDGES	\$623.3M	\$501.3M	\$501.3M	\$576.4M		115.3%	\$500M
2. CASH	\$413.3M	\$413.0M	\$413.0M	\$507.9M		128.6%	\$395M
3. TOTAL DONORS	272,635	237,101	237,101	194,633		86.9%	232,000
A. RENEWED DONORS	145,785	135,100	135,100	112,904		91.0%	123,000
B. ACQUIRED AND REACQUIRED DONORS	126,850	102,001	102,001	81,729		81.56%	109,000




B EVENTS

1. CONSTITUENT ATTENDANCE ACROSS EVENTS	49,405	41,840	41,840	39,274		N/A	50,000
2. AVERAGE NET PROMOTER SCORE	76.0	71.6	71.6	70.9		N/A	72.0

COMPARED TO PREVIOUS FY




TARGET BASED ON LAST 3 FY PERFORMANCE




	>= 95%
	90% - 94.9%
	< 90%

The Ohio State University

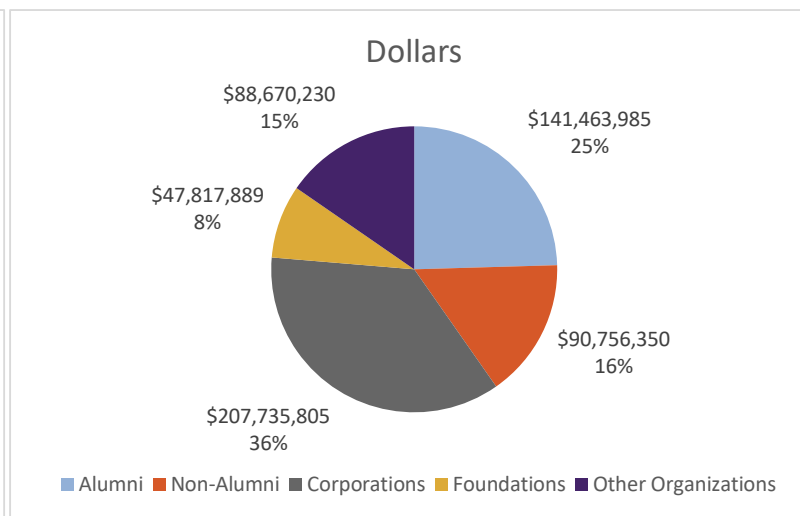
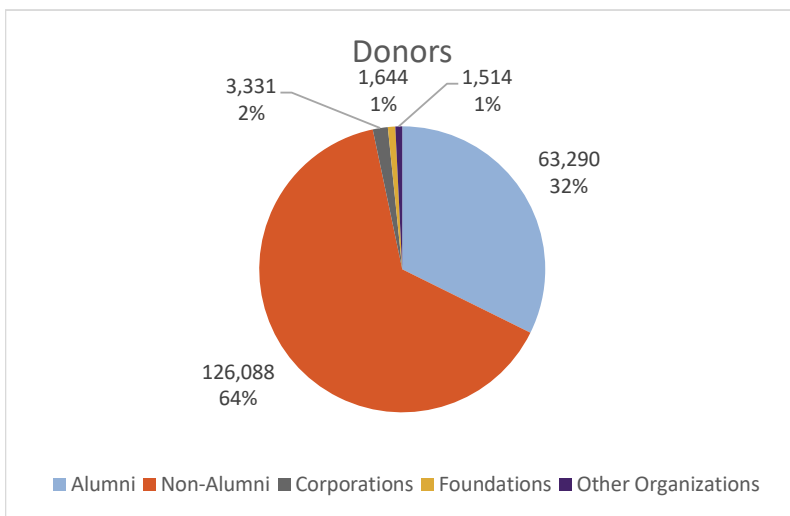
Inspiring 1,000,000 Donors	Raising \$4,500,000,000
590,698	\$2,659,761,224

Fundraising Progress

<u>Metric</u>	<u>Received to Date</u>	<u>Goal</u>	<u>% of Goal</u>	<u>\$ from Goal</u>	<u>Target</u>	<u>% of Target</u>	<u>\$ from Target</u>	
New Fundraising Activity	\$2,659.76M	\$4,500.00M	59%	(\$1,840.24M)	\$2,473.62M	108%	\$186.14M	
Endowment	\$523.54M	\$875.00M	60%	(\$351.46M)	\$480.98M	109%	\$42.56M	
Capital	\$284.67M	\$718.50M	40%	(\$433.83M)	\$305.15M	93%	(\$20.48M)	

New Fundraising Activity current target of 55% of goal based on required compound annual growth from FY2017 through FY2024	% of Target > = 100%	
Endowment current target of 55% of goal based on required compound annual growth from FY2017 through FY2024	% of Target between 95% and 100%	
Capital current target of 42% of goal based on scheduled approval of capital projects	% of Target < 95%	

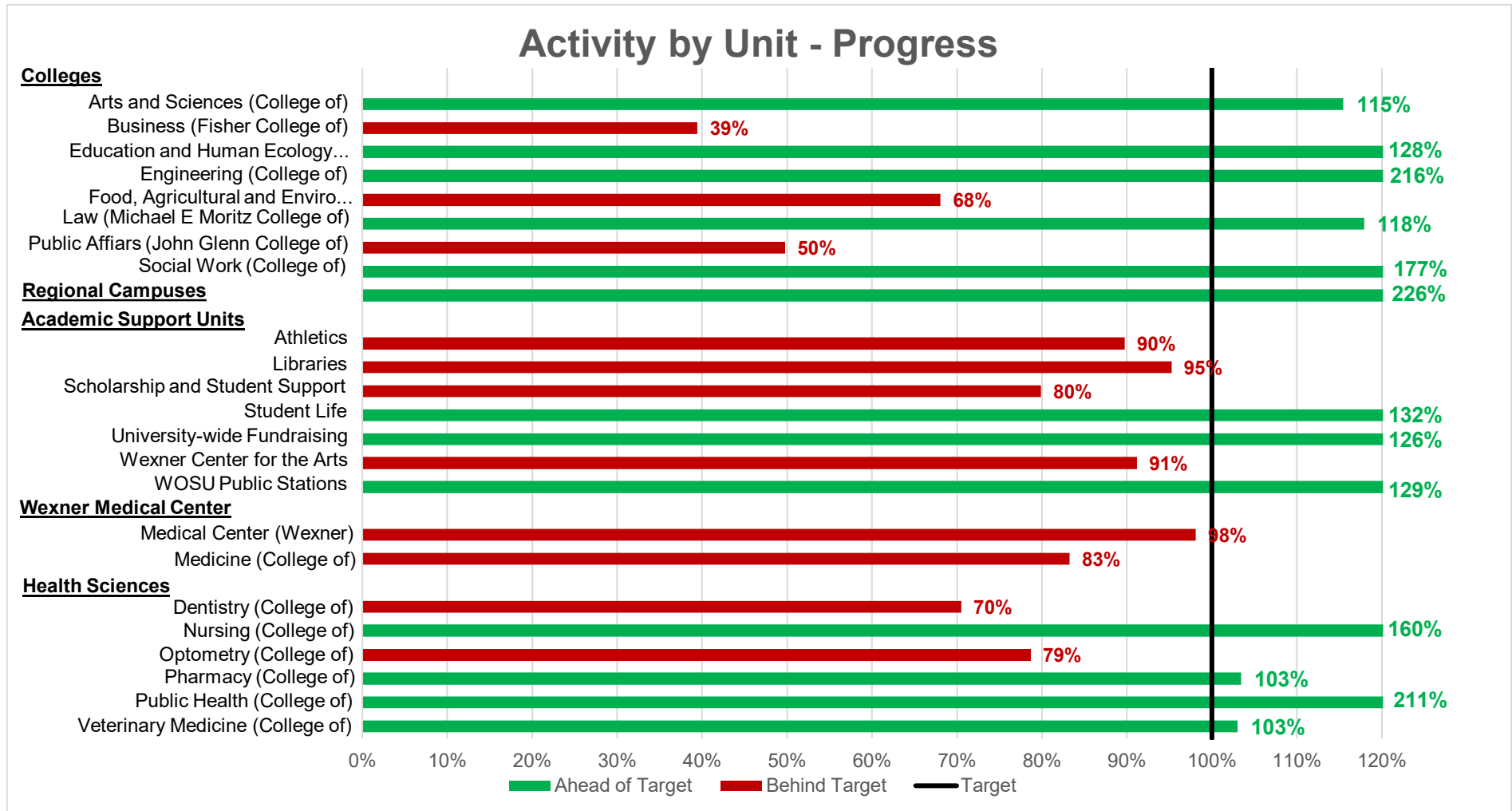
	7/1/2020 - 6/30/2021		7/1/2019 - 6/30/2020		% Change	
	Donors	Dollars	Donors	Dollars	Donors	Dollars
Individuals						
Alumni	63,290	\$141,463,985	71,610	\$166,590,015	-12%	-15%
Non-Alumni	126,088	\$90,756,350	155,564	\$71,820,511	-19%	26%
Individuals	189,378	\$232,220,335	227,174	\$238,410,526	-17%	-3%
Organizations						
Corporations	3,331	\$207,735,805	5,485	\$107,282,613	-39%	94%
Foundations	1,644	\$47,817,889	1,690	\$77,333,781	-3%	-38%
Other Organizations	1,514	\$88,670,230	1,908	\$78,267,822	-21%	13%
Organizations	6,489	\$344,223,924	9,083	\$262,884,216	-29%	31%
Grand Total	195,867	\$576,444,259	236,257	\$501,294,742	-17%	15%



Activity - Complex Giving

7/1/2020 through 6/30/2021

	7/1/2020 - 6/30/2021		7/1/2019 - 6/30/2020		% Change	
	Donors	Dollars	Donors	Dollars	Donors	Dollars
Outright Gifts						
Securities	376	\$6,919,112	473	\$6,911,728	-21%	0%
Real Estate	0	\$0	0	\$0		
Gifts-in-Kind	370	\$18,488,403	1,069	\$12,375,192	-65%	49%
Total New Activity	743	\$25,407,515	1,529	\$19,286,919	-51%	32%
Planned Gifts						
Charitable Trusts & Gift Annuities	18	6,377,322	37	4,125,346	-51%	55%
Binding Donor Advised Funds	12	7,009,387	13	1,300,542	-8%	439%
Estate Commitments	312	89,479,523	337	114,047,523	-7%	-22%
Total New Activity	342	\$102,866,232	381	\$119,473,412	-10%	-14%
Grand Total	1,079	\$128,273,747	1,900	\$138,760,331	-43%	-8%



Target = (Last 3 FY % of total achieved at month end) * (Current Annual Goal)

SUMMARY OF ACTIONS TAKEN

May 20, 2021 – Audit, Finance and Investment Committee Meeting

Members Present:

John W. Zeiger
Cheryl L. Krueger
Erin P. Hoeflinger
Lewis Von Thaar

Jeff M.S. Kaplan
Michael Kiggin
Anand Shah
James D. Klingbeil

Amy Chronis
Kent M. Stahl
Gary R. Heminger (ex officio)

Members Absent:

N/A

PUBLIC SESSION

The Audit, Finance and Investment Committee of The Ohio State University Board of Trustees convened on Thursday, May 20, 2021, in person in Pfahl Hall on the Columbus campus and virtually over Zoom. Committee Chair John Zeiger called the meeting to order at 9:59 a.m.

Items for Discussion

1. **University Financial Scorecards:** SVP and CFO Michael Papadakis, Deputy CFO and VP of Operations Kris Devine, and Wexner Medical Center VP and CFO Mark Larmore shared financial scorecards for the consolidated entity, university-only and medical center through March 2021. The metrics on the consolidated entity scorecard demonstrate the enterprise's strong financial position with no items marked red, and two items marked yellow, the 1-Year LTIP Return and 3-Year LTIP Average Return. On the university-only scorecard, Tuition and Fees, Grants and Contracts, and Advancement Cash Receipts are coded as yellow. The Net Contribution from Auxiliary Enterprises metric was yellow at our February meeting, but it is now green. And on the medical center scorecard, Patient Admissions, Patients in Inpatient Beds, ED Visits, Adjusted Admissions and Expense/Adjusted Admit are all coded red (far below goal) – they were all coded yellow at our February meeting. Patient Discharges and Total Surgeries are coded yellow as well.

(See Appendix X for background information, page XX)

2. **FY22 Interim Operating Budget:** Mr. Papadakis, Ms. Devine and Mr. Larmore shared an interim operating budget that will cover the July 1 – August 31, 2021, time period until the State of Ohio Biennial Budget for FY2022-2023 passes through the Ohio General Assembly. The university's FY2022 operating budget will be finalized and adopted at the August 2021 Board of Trustees meeting. Strategic investments for FY2022 will include academic excellence, research excellence and student financial aid.

(See Appendix X for background information, page XX)

3. **FY22 Interim Capital Investment Plan and FY22 Interim Ohio State Energy Partners Utility System Capital Improvements Plan:** Mr. Papadakis and Jay Kasey, SVP for Administration & Planning, discussed the Interim Capital Plan for the fiscal year ending June 30, 2022, which will allow the university to begin or continue capital projects in support of strategic goals during the period from July 1, 2021 through August



31, 2021, with these capital expenditures being the result of the university's comprehensive annual capital planning process.

They also discussed the FY22 interim capital improvements plan for Ohio State Energy Partners (OSEP) and the authorization for OSEP to make capital improvements pursuant to the terms of their agreement with Ohio State while under this interim plan. The projects that OSEP specifically plans to move forward during this time include the Midwest Campus Heating and Cooling Building Conversion, the Equine Performance Evaluation Arena Utility Systems, the Relocated Greenhouse Natural Gas Service, and the Biomedical and Materials Engineering Complex Phase 2 Utility Systems.

(See Appendix X for background information, page XX)

4. 2021-2022 Academic Year Tuition and Mandatory Fees: Mr. Papadakis and Ms. Devine shared the final recommendations for tuition and mandatory fees for the 2021-2022 academic year. Since FY18, incoming in-state students have benefited from the Ohio State Tuition Guarantee. It provides predictability for each entering cohort by locking rates for four years. The university has frozen base tuition and fees for existing in-state students since 2012-13. Ohio State has been the No. 1 flagship for lowest in-state increases over the past decade, and six straight classes of resident students will graduate this spring with no tuition and fee increases. Also, more than \$200 million in additional need-based financial aid has supported 45,000 students since FY15, including the Buckeye Opportunity Program, the President's Affordability Grants and the Land-Grant Opportunity Scholarships. This proposal recommends that resident (base) tuition and the general fee for incoming first-year undergraduates be increased 3.8 percent. This amount will be frozen for four years under the Tuition Guarantee. Base tuition would not change for continuing students. Housing and dining fees for undergraduates will each increase 2.5 percent. For graduate and professional students, there will be no change to tuition and fees.

(See Appendix X for background information, page XX)

5. Advancement Update: Michael Eicher, SVP for Advancement, shared a progress update on the Time and Change Campaign. New Fundraising Activity (54% of goal, 93% of target) and Capital (35% of goal, 78% of target) are both coded red (below target). Endowment (56% of goal, 98% of target) is coded as yellow (near target).

(See Appendix X for background information, page XX)

6. External Audit Update: Christa Dewire from PwC discussed their plan for the 2021 external audit of the university's financial statements of and for the Fiscal Year ended June 30, 2021. The audit objectives and deliverables are consistent with the prior year and much of the audit will likely be conducted in a virtual environment. PwC has noted a significant risk for the audit as "management override of controls."

(See Appendix X for background information, page XX)

Items for Action

7. Approval of Minutes: No changes were requested to the February 25, 2021, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.

8. Resolution No. 2021-140, Approval of Interim Operating Budget for Fiscal Year 2022:

Synopsis: Authorization to make expenditures in Fiscal Year 2022 is proposed.

WHEREAS the State of Ohio Biennial Budget for State Fiscal Years 2022 and 2023, including funding levels for state institutions of higher education, is still pending in the Ohio General Assembly; and

WHEREAS the university has not yet finalized its operating budget for Fiscal Year 2022; and



WHEREAS this will allow the university to continue to advance the academic and financial goals during the period from July 1, 2021 through August 31, 2021; and

WHEREAS it is necessary to continue operating expenditures, including payment of faculty and staff, operation of the Wexner Medical Center and other auxiliaries and student instructional and support services prior to the time that the Fiscal Year 2022 operating budget is finalized and adopted; and

WHEREAS the Audit, Finance and Investment Committee has reviewed and recommends for approval the interim operating budget:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby authorizes the university to make operating expenditures consistent with the interim operating budget, pending the adoption of the Fiscal Year 2022 operating budget at the August 2021 Board of Trustees meeting.

(See Appendix X for background information, page XX)

9. Resolution No. 2021-128, Approval of Interim Capital Investment Plan for Fiscal Year 2022:

Synopsis: Authorization and acceptance of the Interim Capital Investment Plan for the fiscal year ending June 30, 2022 is proposed.

WHEREAS the university has not yet finalized its operating budget for fiscal year 2022; 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, 2021 through August 31, 2021; 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 2022 Capital Investment Plan will be presented for consideration at the August 2021 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, 2022; 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.

(See Appendix X for background information, page XX)



10. Resolution No: 2021-129, Approval of Ohio State Energy Partners Utility System Interim Capital Improvements Plan for Fiscal Year 2022:

Midwest Campus Heating and Cooling Building Conversion – 79-22-EXP
Equine Performance Evaluation Arena Utility Systems – 85-22-EXP
Relocated Greenhouse Natural Gas Service – 120-22-EXP
Biomedical and Materials Engineering Complex, Phase 2 Utility Systems – 121-22-EXP

Synopsis: Approval of the Ohio State Energy Partners LLC (“OSEP”) Fiscal Year 2022 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 annually submit a utility system Capital Improvement Projects plan (“OSEP CIP”) for university approval; and

WHEREAS the plan includes requested approval of these utility system capital improvement projects for the fiscal year beginning July 1, 2021; and

WHEREAS the university has not finalized its operating budget or capital investment plan for Fiscal Year 2022; and

WHEREAS it is necessary to begin or continue these time-sensitive utility systems 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 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 Audit, 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 approves that the Fiscal Year 2022 interim OSEP CIP as outlined in the attached materials; and



BE IT FURTHER RESOLVED, That the Board of Trustees authorizes OSEP to proceed with these Fiscal Year 2022 capital improvements to the utility system as outlined in the attached materials.

(See Appendix X for background information, page XX)

11. Resolution No: 2021-141, Approval of 2021-2022 Academic Year Tuition and Mandatory Fees:

Synopsis: Approval of instructional and mandatory fees and non-residential and international surcharges for undergraduate and graduate students at all campuses of The Ohio State University for the Academic Year 2021-2022 is 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 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 the cost of tuition, mandatory fees, and room and board rates for each incoming class of Ohio resident students for four years; and

WHEREAS Ohio resident students in the Tuition Guarantee cohort that began in Autumn of 2017 (Fiscal Year 2018) will move to the Tuition Guarantee cohort rates established for Fiscal Year 2019; and

WHEREAS Ohio resident students in the Tuition Guarantee cohorts that began in Fiscal Years 2019, 2020 and 2021 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 2021-2022; and

WHEREAS new first-year Ohio resident undergraduate students enrolled at all campuses in 2021-22 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 increase the instructional and mandatory fees for each incoming class of first-year undergraduate students by the total of inflation (1.8% for Fiscal Year 2022 as defined by the 36-month average of the Consumer Price Index-Urban) and any tuition flexibility (2.0%) allowed under the State of Ohio biennial budget bill; 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 2021-2022:

NOW THEREFORE

BE IT RESOLVED That the Board of Trustees hereby approves the recommendation of the administration and hereby approves rates for the 2021-22 academic year for all campuses, effective Autumn semester 2021, 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 (the instructional fee and general fee) for this cohort will increase by 3.8%. Changes to housing and dining rates are addressed in the Academic Year 2021-2022 User Fees and Charges resolution; and
- That tuition and mandatory fees for continuing Ohio resident undergraduate students — including previous Tuition Guarantee cohorts and students who began prior to the creation of the Ohio State Tuition Guarantee — will not increase; and
- That instructional and mandatory fees for graduate programs will not increase. Changes to differential fees for certain programs are addressed in the Academic Year 2021-2022 User Fees and Charges resolution; and
- That the non-resident surcharge for undergraduates and most graduate students will be increased by 5.0%. Exceptions for certain graduate programs are addressed in the Academic Year 2021-2022 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.

(See Appendix X for background information, page XX)

12. Resolution No: 2021-142, Approval of Academic Year 2021-2022 User Fees and Charges:

Synopsis: User fees and charges at the Columbus and regional campuses of The Ohio State University for Academic Year 2021-2022 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, housing and dining charges, 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 2021:

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

(See Appendix X for background information, page XX)

13. Resolution No. 2021-143, Approval of Tuition Waiver for Students Participating in Study Abroad Programs Through Third-Party Provider or Direct Enrollment:

Synopsis: Waiver of tuition for Ohio State students who enroll in university-approved third-party provider or direct enrollment study abroad programs for Fiscal Year 2022 and Fiscal Year 2023 is proposed.

WHEREAS the Board of Trustees of The Ohio State University supports academic programs that meet the needs of Ohio State students; and

WHEREAS Ohio State students who participate in study abroad programs through third-party providers or direct enrollment are required to pay tuition to the host institution; and

WHEREAS students benefit from continued enrollment at Ohio State during study abroad, which allows them to earn Ohio State credit, access financial aid and receive support when needed in other circumstances; and

WHEREAS Ohio State has, since Fiscal Year 2015, requested and received a tuition waiver for approved third-party provider or direct enrollment study abroad programs from the Board of Trustees and the Ohio Department of Higher Education (ODHE) so that students avoid two tuition payments during study abroad; and

WHEREAS the university seeks to continue the study abroad tuition waiver, but the current waiver expires after June 30, 2021; and

WHEREAS the Ohio Department of Higher Education requires a Board of Trustees resolution to consider a new tuition waiver per Ohio Revised Code and ODHE directive 2009-011:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves to waive tuition and fees at The Ohio State University for students enrolled in a third-party provider or direct enrollment study abroad program and to allow the students to remain enrolled at the university while participating in these programs; and

BE IT FURTHER RESOLVED, That this approval will become effective for all semesters and terms, beginning July 1, 2021, through June 30, 2023; and

BE IT FURTHER RESOLVED, That the administration will seek approval of a tuition waiver from the Ohio Department of Higher Education for state Fiscal Years 2022 and 2023.



(See Appendix X for background information, page XX)

14. Resolution No. 2021-144, Approval of Amendments to the University's Investment Policy:

Synopsis: Approval of amendments to the university's Investment Policy to govern the management of the university's investment portfolios is proposed.

WHEREAS the Board of Trustees previously adopted Investment Policy #5.90 (Resolution No. 2014-10 in August 2013), which has been modified from time to time, to govern the management of the university's investment portfolios; and

WHEREAS there is a desire to revise such Investment Policy to, among other things, better align it with policy best practices and the university's current investment management strategy; and

WHEREAS the Chief Investment Officer has recommended to the Senior Vice President for Business and Finance the adoption of revisions to the Investment Policy relating to the university's Long-Term Investment Pool in order to achieve the foregoing purposes; and

WHEREAS the Vice President and Treasurer have recommended to the Senior Vice President for Business and Finance the adoption of revisions to the Investment Policy relating to the university's operating funds portfolio in order to achieve the foregoing purposes; and

WHEREAS the Senior Vice President for Business and Finance has reviewed the proposed revisions to the Investment Policy, and has determined that it is appropriate and in the best interest of the university that such revisions be adopted, and has recommended the adoption of such revisions to the Investment Policy to the Audit, Finance and Investment Committee; and

WHEREAS the Audit, Finance and Investment Committee has approved the adoption of such revised Investment Policy; and

WHEREAS the Audit, Finance and Investment Committee hereby recommends adoption of such revised Investment Policy to the Board of Trustees:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves that the attached revised Investment Policy be adopted.

(See Appendix X for background information, page XX)

15. Resolution No. 2021-145, Approval of Benchmarks for the Long-Term Investment Pool and University Operating Funds:

Synopsis: Approval of new and modified Benchmarks for the university's Long-Term Investment Pool (LTIP) and university operating funds, as well as the removal of an existing risk Benchmark for the university's Long-Term Investment Pool, is proposed.

WHEREAS in adopting a revised Investment Policy to govern various aspects of the management of the university's investment portfolios, the Board of Trustees adopted updated asset classes and allocations



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for the Long-Term Investment Pool as well as updated portfolio mandates for university operating funds; and

WHEREAS the Chief Investment Officer has recommended to the Senior Vice President for Business and Finance new and modified Benchmarks for the updated asset classes in the Long-Term Investment Pool to evaluate the investment performance of the Long-Term Investment Pool and removal of the Sharpe ratio Benchmark for the Long-Term Investment Pool that had been used to evaluate the risk-adjusted investment performance of the Long-Term Investment Pool (the “Risk Benchmark”); and

WHEREAS the Vice President and Treasurer has recommended to the Senior Vice President for Business and Finance new and modified Benchmarks for the updated portfolio mandates to evaluate the investment performance of such mandates for university operating funds; and

WHEREAS the Senior Vice President for Business and Finance has reviewed such new and modified Benchmarks and the removal of the Risk Benchmark, has determined that such changes are appropriate and in the best interest of the university, and has recommended the new and modified Benchmarks and the removal of the Risk Benchmark to the Audit, Finance and Investment Committee; and

WHEREAS the Audit, Finance and Investment Committee has approved the new and modified Benchmarks and the removal of the Risk Benchmark; and

WHEREAS the Audit, Finance and Investment Committee hereby recommends the new and modified Benchmarks and the removal of the Risk Benchmark for the Long-Term Investment Pool and university operating funds to the Board of Trustees:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the new and modified Benchmarks for the Long-Term Investment Pool set forth below for the purpose of evaluating the investment performance of the Long-Term Investment Pool effective from July 1, 2021, which are to be reset annually thereafter as of each July 1, until further modified as provided for in the university’s Investment Policy:

<u>Asset Class</u>	<u>Range</u>	<u>Benchmark</u>	<u>LTIP Benchmark Weighting (July 1-June 30)</u>
Public Equity	30-55%	MSCI ACWI-ND	65% less Private Equity Weight
Private Equity	15-40%	MSCI ACWI-ND (one-quarter lag)	Actual weight as of June 30 th of prior fiscal year
Real Estate & Infrastructure	5-15%	Cambridge Associates Real Estate (50%) & Infrastructure (50%) (final) (one quarter lag)	10% less Legacy Natural Resources Weight
Legacy Natural Resources	N/A	Return of Actual Underlying Funds	Actual weight as of June 30 th of prior fiscal year
Hedge Funds	0-25%	HFRI FOF Composite (final)	12.5%
Cash & High Grade Bonds	0-25%	Bloomberg Barclays US Aggregate Bond	12.5%

BE IT FURTHER RESOLVED, That the Board of Trustees approves the elimination of the use of the Sharpe ratio as the Benchmark to evaluate the total risk-adjusted performance of the Long-Term Investment Pool effective as of July 1, 2021; and



BE IT FURTHER RESOLVED, That the Board of Trustees hereby approves the new and modified Benchmarks for the updated portfolio mandates for university operating funds set forth below for the purpose of evaluating the investment performance of such mandates for university operating funds effective from July 1, 2021, until further modified as provided for in the university’s Investment Policy:

<u>Operating Funds Fixed Income Mandate</u>	<u>Benchmark</u>
Working Capital	Bank of America ML 91-day T-Bill
0-1 Year	ICE Bank of America 6m T-Bill
1-3 Year	ICE ML US Corp & Govt 1-3
1-5 Year	BBG Barclays 1-5 Yr. Govt/Credit Bond Index
1-10 Year	Barclays 1-10 Year Intermediate Govt/Credit Bond Index
1-30 Year	Barclays US Aggregate Index

(See Appendix X for background information, page XX)

16. Resolution No. 2021-146, Authorization for Designated Officials to Buy, Sell, Assign and Transfer Securities

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.

(See Appendix X for background information, page XX)

17. Resolution No. 2021-147, Authorization to Establish the Entrepreneurial and Technology Commercialization Initiatives Endowment Fund:

Synopsis: Approval of the establishment of a quasi-endowment fund to provide funding for operations which support the university's entrepreneurial and technology commercialization initiatives is proposed.

WHEREAS the university desires to support the university's entrepreneurial and technology commercialization efforts; and

WHEREAS in order to provide a permanent source of funding for such efforts, the President, the Enterprise for Research, Innovation and Knowledge, and the Office of Business and Finance have requested that the Board of Trustees establish the Entrepreneurial and Technology Commercialization Initiatives Endowment Fund to be funded from time to time with proceeds from investments made using funds from the university's economic development fund; and

WHEREAS the purpose of the Entrepreneurial and Technology Commercialization Initiatives Endowment Fund will be to provide certain funding for operations that support the university's entrepreneurial and technology commercialization initiatives, with distributions therefrom to be used at the discretion of and as approved by the President, the Executive Vice President for Research, Innovation and Knowledge, the Executive Vice President and Chancellor for Health Affairs and the Senior Vice President for Business and Finance and Chief Financial Officer:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees finds it in the best interests of the university and in furtherance of the university's entrepreneurial and technology commercialization efforts to establish the Entrepreneurial and Technology Commercialization Initiatives Endowment Fund, a quasi-endowment fund intended to benefit the university in perpetuity; and



BE IT FURTHER RESOLVED, That the Board of Trustees hereby approves the establishment of the Entrepreneurial and Technology Commercialization Initiatives Endowment Fund upon the terms of the endowment description prepared by the Office of Business and Finance; and

BE IT FURTHER RESOLVED, That the Board of Trustees hereby approves the transfer of \$1.0 million received from proceeds from investments made using funds from the university's economic development fund to the Entrepreneurial and Technology Commercialization Initiatives Endowment Fund.

(See Appendix X for background information, page XX)

18. Resolution No. 2021-148, Approval of the Audit, Finance & Investment Committee Charter

Synopsis: Approval of the revised Audit, Finance and Investment Committee charter is proposed.

WHEREAS the Board of Trustees may adopt individual committee charters, consistent with committee descriptions, that set forth further information and definition regarding the committee's charge, committee composition, or the delegated authority and responsibilities of each committee; and

WHEREAS the delineation and description of each committee function will enable the board to be more effective in the execution of its duties and responsibilities; and

WHEREAS the Board of Trustees approved on February 25, 2021, the creation of the Audit, Finance and Investment Committee by combining the audit and finance responsibilities of the board's now dissolved Audit, Compliance and Finance Committee with the responsibilities of the board's now dissolved Advancement Committee; and

WHEREAS section 3335-1-02(C)(b) of the Bylaws of the Ohio State University Board of Trustees sets forth the description of the Board of Trustees' Audit, Finance and Investment Committee; and

WHEREAS the Audit, Finance and Investment Committee has developed a proposed charter, consistent with that description, that reflects its status as a standing committee of the Board of Trustees, and that charter has been fully reviewed by the committee; and

WHEREAS the Audit, Finance and Investment Committee shall be governed by the rules set forth in this Audit, Finance and Investment Committee charter:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the attached Audit, Finance and Investment Committee charter.

(See Appendix X for background information, page XX)

19. Resolution No. 2021-149, Approval of the Amended and Updated Charter for the Internal Audit Department:

Synopsis: Approval of the amended and updated charter for the Internal Audit Department is proposed.

WHEREAS in November 2004, the Board of Trustees adopted a charter for the Internal Audit Department; and



WHEREAS in January 2015, the Board of Trustees last adopted an amended and updated charter; and

WHEREAS to ensure comprehensive oversight of the university's Internal Audit Department and the university's operations through the adoption of best practices, it is important to update the charter for the university's Internal Audit Department periodically; and

WHEREAS the charter was last amended by the Board of Trustees on August 27, 2020 (Resolution No. 2021-25), and subsequently the Board of Trustees approved on February 25, 2021 the creation of the Audit, Finance & Investment Committee and dissolved the Audit, Compliance & Finance Committee, thereby requiring the committee's name to be changed in the attached amended and updated charter accordingly:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby adopts the attached amended and updated charter for the university's Internal Audit Department.

(See Appendix X for background information, page XX)

20. Resolution No. 2021-150, Reappointments to the Self-Insurance Board:

Synopsis: 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 Charlotte Agnone, MD, Arick Forrest, MD, Reed Fraley, James Gilmour, Michael Leach, Cynthia Powell and Andrew Thomas, MD, expire on June 30, 2021:

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 June 30, 2021, for the terms specified below:

Arick Forrest, MD, term ending June 30, 2023 (reappointment)
Reed Fraley, term ending June 30, 2023 (reappointment)
James Gilmour, term ending June 30, 2023 (reappointment)
Michael Leach, term ending June 30, 2023 (reappointment)
Cynthia Powell, term ending June 30, 2023 (reappointment)
Andrew Thomas, MD, term ending June 30, 2023 (reappointment)

BE IT FURTHER RESOLVED, That this appointment entitles each member to any immunity, insurance or indemnity protection to which officers and employees of the university are, or hereafter may become, entitled.

(See Appendix X for background information, page XX)



21. Resolution No: 2021-151, University Foundation Report

Synopsis: Approval of the University Foundation Report as of March 31, 2021, 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 two (2) endowed chairs: The Klotz Chair in Cancer Research #6 and the Samuel J. Kiehl III MD Chair in Emergency Medicine; seven (7) endowed professorships: The Clayton C. Wagner Parkinson's Disease Research Professorship, The Clayton C. Wagner Parkinson's Disease Professorship, The Frank C. Woodside III Clinical Professorship of Trial Advocacy, The Kara J. Trott Endowed Professorship in Law, The Kara J. Trott Endowed Professorship in Law in honor of Prof. Lawrence Herman, The Kara J. Trott Endowed Professorship in Law in honor of Prof. Morgan E. Shipman, and The Larry J. Copeland, M.D. Professorship in Gynecologic Oncology; one (1) designated professorship: the Ralph Mershon Designated Professorship of Human Security; two (2) endowed professorship funds: the John & Christine Olsen Professorship Fund in Head and Neck Radiation Oncology and the John & Christine Olsen Professorship Fund in Head and Neck Surgical Oncology; one (1) endowed fellowship: the Dr. Joel Goodnough and Family Fellowship in Medicine; one (1) endowed scholarship as part of 100% TBDBITL Scholarship Endowment Initiative: the Larry and Janet Robertson 100% TBDBITL Scholarship Fund; and twenty-eight (28) additional named endowed funds; (ii) and the revision of fifteen (15) named endowed funds:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves The Ohio State University Foundation Report as of March 31, 2021.

(See Appendix X for background information, page XX)

22. Resolution No: 2021-152, Naming of the Prior Family Rotunda:

IN THE JEROME SCHOTTENSTEIN CENTER

Synopsis: Approval for the naming of the southeast rotunda in The Jerome Schottenstein Center, located at 555 Borror Drive, is proposed.

WHEREAS The Ohio State University Department of Athletics is committed to providing modern facilities for student-athletes, coaches, staff and fans; and

WHEREAS The Jerome Schottenstein Center is home to Ohio State's men's and women's basketball teams as well as men's ice hockey, and plays host to a wide variety of concerts, family shows and touring productions; and



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WHEREAS Kevin and Raegan Prior have provided significant contributions to the Department of Athletics and the Athletics District; 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 Kevin and Raegan Prior'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 Prior Family Rotunda.

23. Resolution No: 2021-153, Naming of Internal Spaces:

IN THE JOHN AND MARY ALFORD CENTER FOR SCIENCE AND TECHNOLOGY
ON THE OHIO STATE NEWARK CAMPUS

Synopsis: Approval for the naming of internal spaces in the John and Mary Alford Center for Science and Technology on the Ohio State Newark Campus, located at 1193 University Drive, is proposed.

WHEREAS Ohio State Newark has become Ohio State's largest regional campus and provides opportunities for students to complete some degrees entirely in Newark or transition to the Columbus campus and finish there; and

WHEREAS the John and Mary Alford Center for Science and Technology will address the growing need for laboratory, research and technology space; and

WHEREAS this new facility will allow Ohio State Newark, and its co-located partner, Central Ohio Technical College, to expand academic programing, enhance student success and research opportunities, better meet local workforce needs, and continue advancing the Newark Campus Framework Plan; and

WHEREAS the donors listed below have provided significant contributions to support the Newark Campus and the construction of the John and Mary Alford Center for Science and Technology:

- Ariel Corporation
- Gilbert Reese Family Foundation
- LeFevre Foundation
- Newark Campus Development Fund
- Park National Bank and Associates
- Melissa Warner Bow
- Licking Memorial Health Systems

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 acknowledgment 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 facilities the internal spaces be named the following:

- Ariel Corporation General Chemistry Suite (300, 308, 310, 320)
- Ariel Corporation Research Corridor (X309C)
- Gilbert Reese Family Foundation Atrium (X102L)
- Raymond H. and Beryl Dean Penick Organic Chemistry Suite (305)
- LeFevre Foundation Biology Suite (265, 275, 285)
- Newark Campus Development Fund Anatomy Suite (270, 280)
- Park National Bank and Associates Concourse (X206C)
- Melissa Warner Bow Earth Sciences Suite (205)
- Licking Memorial Health Systems Simulation Center (110)

24. Resolution No: 2021-154, Naming of the Allinson Family Classroom:

IN PARKS HALL

Synopsis: Approval for the naming of a classroom (202) in Parks Hall, located at 500 West 12th Avenue, is proposed.

WHEREAS the College of Pharmacy is consistently ranked a top pharmacy school in the country, home to world-class faculty, dedicated students and innovative researchers working toward improving medications and medication-related health outcomes; and

WHEREAS the College of Pharmacy commits to providing students access to state-of-the-art facilities and spaces to promote learning; and

WHEREAS Russel and Amy Allinson have provided significant contributions to the College of Pharmacy; 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 Allinson Family Classroom.

25. Resolution No: 2021-155, Naming of The Clifton J. Latiolais Library:

IN PARKS HALL

Synopsis: Approval for the naming of the library (202A) in Parks Hall, located at 500 West 12th Avenue, is proposed.



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WHEREAS the College of Pharmacy is consistently ranked a top pharmacy school in the country, home to world-class faculty, dedicated students and innovative researchers working toward improving medications and medication-related health outcomes; and

WHEREAS the College of Pharmacy commits to providing students access to state-of-the-art facilities and spaces to promote learning; and

WHEREAS friends of the College of Pharmacy and the Master of Science in Health-System Pharmacy Administration program at the College of Pharmacy provided significant support in honor of Clifton J. Latiolais and his incredible legacy at The Ohio State University; 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 Clifton J. Latiolais Library.

26. Resolution No: 2021-156, Naming of the Richard C. Hannon '50 Teaching Laboratory:

IN THE BIOMEDICAL AND MATERIALS ENGINEERING COMPLEX
COLLEGE OF ENGINEERING

Synopsis: Approval for the naming of the Optical Microscopy Laboratory (Room 0152) in the Mars G. Fontana Laboratories, located at 116 W. 19th Avenue, is proposed.

WHEREAS the renovation of the current buildings named Mars G. Fontana Laboratories and 140 W. 19th Avenue, and the new construction to be attached to the current buildings, will create a new facility for research labs, offices and classrooms to further collaboration among the Departments of Biomedical Engineering and Materials Science and Engineering; and

WHEREAS the new Mars G. Fontana Laboratories will transform the spaces where students, faculty and partners learn and innovate, with the close proximity to other campus collaborators leading to life-changing material innovations impacting health, transportation, energy and more; and

WHEREAS the College of Engineering desires to recognize the continued partnership with Mr. Richard C. Hannon Jr. and his significant contributions to the college; 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 Mr. Richard C. Hannon Jr'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 aforementioned Optical Microscopy Laboratory (Room 0152) shall be named the Richard C. Hannon '50 Teaching Laboratory for the life of the physical facility.

27. Resolution No: 2021-157, Naming of Internal Spaces:

IN THE WOSU PUBLIC MEDIA HEADQUARTERS

Synopsis: Approval for the naming of internal spaces to be located in the new WOSU Public Media Headquarters at the corner of East 14th Avenue and Pearl Alley is proposed.

WHEREAS since its first broadcast in 1920, WOSU Public Media has delivered engaging local and global news and public affairs programming, provided front-row access to musical performances, and inspired central Ohio citizens through lifelong learning experiences; and

WHEREAS with state-of-the-art facilities, the new headquarters will enable WOSU to expand and enhance its programming for the more than 2 million citizens it reaches through television, radio, digital and its WOSU classroom services; and

WHEREAS the donors listed below have provided significant support to WOSU:

- Hugh Westwater and Linda Larrimer
- Bill and Mae McCorkle Foundation

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 facilities the internal spaces be named the following:

- Linda Larrimer and Hugh Westwater Call Screen Room (222)
- Bill and Mae McCorkle Foundation Master Edit Suite (313)

28. Resolution No: 2021-158, Naming of Applewood Village Community Center:

AT THE OHIO STATE UNIVERSITY CFAES WOOSTER

Synopsis: Approval for the administrative renaming of ATI and OARDC Apartment Village Administration in Wooster to Applewood Village Community Center is proposed.

WHEREAS the housing administration building is home to village offices for housing, housekeeping and maintenance, as well as laundry facilities, a large multipurpose room for meetings and programs, and a quiet study area; and



THE OHIO STATE UNIVERSITY

WHEREAS this administrative renaming aligns with the future vision of this campus; and

WHEREAS Student Life recommends the name change; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming Guidelines 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 the aforementioned space be named Applewood Village Community Center.

29. Resolution No: 2021-159, Naming of Louella Hodges Reese Hall:

OHIO STATE NEWARK

Synopsis: Approval for the renaming of Founders Hall to Louella Hodges Reese Hall on the Ohio State Newark campus is proposed.

WHEREAS Ohio State Newark provides access to the university by extending Ohio State courses, programs, research and service to many Ohio communities; and

WHEREAS the renaming of Founders Hall honors the commitments and service from the Reese family in the founding of Ohio State Newark and construction of Founders Hall; and

WHEREAS the Reese family, led by Louella and J. Gilbert, has provided significant leadership and support to Ohio State Newark for more than six decades; 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 Reese family's service and lifetime philanthropy, 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 building be renamed Louella Hodges Reese Hall.

30. Resolution No: 2021-130, Approval to Enter Into/Increase Professional Services and Enter Into/Increase Construction Contracts:

Approval to Enter Into/Increase Professional Services Contracts

Campbell Hall Renovation
CFAES Wooster – Fisher Auditorium Renovation
Newark – Founders Hall Enhancements
WMC Loading Dock Expansion and Renovation

Approval to Enter Into/Increase Professional Services and Construction Contracts

Energy Advancement and Innovation Center



Newton Hall Renovation and New Nursing Building

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	
Campbell Hall Renovation	\$4M	\$4M	state funds
CFAES Wooster – Fisher Auditorium Renovation	\$1.2M	\$1.2M	state funds
Newark – Founders Hall Enhancements	\$2.4M	\$2.4M	state funds
WMC Loading Dock Expansion and Renovation	\$1.3M	\$1.3M	auxiliary 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	
Energy Advancement and Innovation Center	\$3.2M	\$7.2M	\$10.4M	university funds partner funds
Newton Hall Renovation and New Nursing Building	\$0.6M	\$4.5M	\$5.1M	fundraising state funds university 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 Audit, 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 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)

31. Resolution No. 2021-131, Approval for Sale of Real Property:

LAND NEAR WEST DUBLIN GRANVILLE ROAD
CITY OF COLUMBUS, FRANKLIN COUNTY, OHIO

Synopsis: Authorization to sell real property held by the Board of Trustees of The Ohio State University described as vacant land near West Dublin Granville Road, north of Don Scott Airport, in the City of Columbus, Ohio, is proposed.

WHEREAS the Board of Trustees of The Ohio State University seeks to sell to Dave Fox Remodeling Inc. approximately 1.44 acres of real property described as a vacant site near West Dublin Granville Road, the exact acreage to be determined by survey, located in the City of Columbus, Franklin County, Ohio and north of Don Scott Airport; and

WHEREAS the site is adjacent to the buyer's property and the buyer has requested to purchase the land; and

WHEREAS the university has determined the disposition will not conflict with university's plans at the airport or with other programming; and

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves that President and/or Senior Vice Presidents for Business and Finance and Administration and Planning shall be authorized to take any action required to effect the sale of the property upon such terms and conditions deemed to be in the best interest of the university.

(See Appendix X for background information, page XX)

32. Resolution No: 2021-134, Approval for Lease of Real Property:

BUILDING AND PROPERTY LOCATED AT 420 EAST 19TH AVENUE,
FORMERLY KNOWN AS INDIANOLA MIDDLE SCHOOL,
COLUMBUS, FRANKLIN COUNTY, OHIO

Synopsis: Authorization to lease property to Metro Early College High School and Independent STEM School, an Ohio non-profit corporation, to include the entire building together with the real estate upon which it is located at 420 East 19th Avenue, Columbus, Ohio, and formerly known as Indianola Middle School, is proposed.

WHEREAS the university purchased the property in 2018 from Columbus Public Schools for \$2.35M; and



WHEREAS in lieu of rent, Metro Early College High School shall enter into the necessary partnerships and acquire and invest the necessary funding to renovate the building listed on the National Register of Historic Places to reactivate the building to its original use as an educational facility; and

WHEREAS the agreement to lease the property in "as is" "where is" condition is contingent upon Metro Early College High School entering into a funding agreement with Battelle Memorial Institute and receiving an award for additional funding from the Ohio Facilities Construction Commission; and

WHEREAS the appropriate university offices have determined that the lease of this property would be in the best interest of the university:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the lease of the aforementioned real property; and

BE IT FURTHER RESOLVED, That the President and/or Senior Vice President for Business and Finance shall be authorized to take any action required to effect the lease of property upon the terms and conditions deemed to be in the best interest of the university.

(See Appendix X for background information, page XX)

33. Resolution No: 2021-132, Approval for Purchase of Real Property:

149,000 SQ FT OF PUBLIC STREET AND INTERCONNECTING PUBLIC ALLEYS
BETWEEN 9TH AND 11TH AVENUES
COLUMBUS, FRANKLIN COUNTY, OHIO

Synopsis: Authorization to purchase property from the City of Columbus, specifically those vacated streets and alleys described as 11th Avenue between Neil Avenue and North High Street, together with interconnecting public alleys located between 9th and 11th Avenues in Columbus, Ohio, and being approximately 149,000 sq ft of land, is proposed.

WHEREAS at the request of the university, the City of Columbus has offered to vacate and sell the above described street(s) and alleys subject to approval of the sale by the Columbus City Council and subject to retention of a general utility easement for public utilities currently located in the streets and alleys, and an appraisal of the property that supports the purchase price that is being offered to the city to sell the property to the university, all to be documented in a written agreement; and

WHEREAS the purchase of this property supports Framework 2.0 and the Comprehensive Transportation and Parking Plan; and

WHEREAS the appropriate university offices have determined that the purchase of this property would be in the best interest of the university:

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 acquisition of the land upon the terms and conditions deemed to be in the best interest of the university.

(See Appendix X for background information, page XX)

34. Resolution No: 2021-133, Approval for Purchase of Real Property:

0.373 ACRES ON HUGHES STREET,
COLUMBUS, FRANKLIN COUNTY, OHIO

Synopsis: Authorization to purchase property from the City of Columbus, described as Hughes Street between Hawthorne Avenue and Phale D. Hale Drive, Columbus, Ohio, and being 0.373 acres of land, is proposed.

WHEREAS at the request of the university, the City of Columbus has offered to vacate and sell the above-described street for \$1.25 per square foot, subject to approval of the sale by the Columbus City Council; and

WHEREAS the purchase of this property supports the university's plan for redevelopment of land west of the current Hospital East; and

WHEREAS the appropriate university offices have determined that the purchase of this property would be in the best interest of the university:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the purchase of the aforementioned property as described; and

BE IT FURTHER RESOLVED, That the President and/or Senior Vice President for Business and Finance shall be authorized to take any action required to effect the acquisition of the land upon the terms and conditions deemed to be in the best interest of the university.

(See Appendix X for background information, page XX)

Action: Upon the motion of Mr. Zeiger, seconded by Ms. Krueger, the committee adopted the foregoing resolutions for the Approval of the FY22 Interim Capital Investment Plan, the Approval to Enter into and Increase Professional Services and Construction Contracts, and the Approval for Lease of Real Property (Indianola Middle School), by majority voice vote with the following members present and voting: Mr. Zeiger, Ms. Krueger, Mrs. Hoeflinger, Mr. Kiggin, Mr. Shah, Mr. Klingbeil, Ms. Chronis, Mr. Stahl and Mr. Heminger. Mr. Von Thaer and Mr. Kaplan abstained.

Action: Upon the motion of Mr. Zeiger, seconded by Mr. Kaplan, the committee adopted the remaining foregoing resolutions by unanimous voice vote with the following members present and voting: Mr. Zeiger, Ms. Krueger, Mrs. Hoeflinger, Mr. Von Thae, Mr. Kaplan, Mr. Kiggin, Mr. Shah, Mr. Klingbeil, Ms. Chronis, Mr. Stahl and Mr. Heminger.

Written Reports

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

- a. FY21 Interim Financial Report
- b. Advancement Scorecard

- c. Detailed Foundation Report
- d. Major Project Updates
- e. CY20 Annual Waiver Report
- f. PwC FY21 Audit Plan

EXECUTIVE SESSION

It was moved by Mr. Zeiger, and seconded by Ms. Chronis, that the committee recess into executive session to consider business-sensitive trade secrets required to be kept confidential by federal and state statutes, and to consult with legal counsel regarding pending or imminent litigation.

A roll call vote was taken, and the committee voted to go into executive session, with the following members present and voting: Mr. Zeiger, Ms. Krueger, Mrs. Hoeflinger, Mr. Von Thae, Mr. Kaplan, Mr. Kiggin, Mr. Shah, Mr. Klingbeil, Ms. Chronis, Mr. Stahl and Mr. Heminger.

The committee entered executive session at 11:15 a.m. and the meeting adjourned at 12:43 p.m.

APPROVAL OF FY22 OPERATING BUDGET

Synopsis: Approval of the Operating Budget for the Fiscal Year ending June 30, 2022, is proposed.

WHEREAS the State of Ohio Biennial Budget for State Fiscal Years 2022 and 2023, including funding levels for state institutions of higher education, has been signed into law; and

WHEREAS tuition and fee levels for the Columbus and regional campuses for the Fiscal Year ending June 30, 2022, were approved at the May 20, 2021, Board of Trustees meeting; and

WHEREAS the administration now recommends approval of the Fiscal Year 2022 Operating Budget for the University for the Fiscal Year ending June 30, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the University's Operating Budget for the Fiscal Year ending June 30, 2022, as described in the accompanying Fiscal Year 2022 Operating Budget for the Fiscal Year ending June 30, 2022, with authorization for the President to make expenditures within the projected income.

TOPIC:

FY 2022 Operating Budget Approval

CONTEXT:

The approval of the Operating Budget for the Fiscal Year ending June 30, 2022, is the final step in establishing the budget for the University. The budget presented is based on the student tuition and fees approved at the May 20, 2021, Board of Trustees meeting.

SUMMARY:

Included are the following:

- Resolution for Approval of the Fiscal Year 2022 Operating Budget
- Fiscal Year 2022 Operating Budget for The Ohio State University

REQUESTED OF THE AUDIT, FINANCE & INVESTMENT COMMITTEE:

Approval of the Fiscal Year 2022 Operating Budget.



THE OHIO STATE UNIVERSITY

FY2022 Financial Plan

Office of Business and Finance
Financial Planning and Analysis

FY 2022 Financial Plan

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Chapter 1 | Executive Summary

We are pleased to submit the Fiscal Year 2022 Financial Plan. This plan builds on the university’s strengths and provides an operating margin to be reinvested into strategic initiatives and capital projects at the university.

We are presenting the Operating Plan alongside the 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 Executive Summary, an introduction on the budget process at Ohio State, the full FY 2022 Operating Plan, a snapshot of the FY 2022 Capital Investment Plan, and detailed material provided in the Appendix.

Highlights of the Consolidated Financial Plan

Total Sources (\$ thousands)	FY21 Unaudited	FY22 Plan	FY21-FY22 \$ Diff	FY21-FY22 % Diff
University	3,490,740	3,979,881	489,141	14.0%
Health System	3,583,423	3,776,353	192,930	5.4%
OSU Physicians, Inc.	634,223	691,663	57,440	9.1%
Total Sources	7,708,386	8,447,897	739,511	9.6%
Total Uses (\$ thousands)	FY21 Unaudited	FY22 Plan	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Total Personnel Expense	4,053,463	4,386,588	333,124	8.2%
Total Non-Personnel Expense	3,169,634	3,506,072	336,437	10.6%
Total Uses	7,223,097	7,892,659	669,562	9.3%
Sources Less Uses, Operating	485,288	555,238	69,950	14.4%
Depreciation Expense	462,830	503,755	40,925	8.8%
Sources Less Uses, Incl Depreciation	22,458	51,483	29,025	129.2%

Highlights are broken out between the university, which is the academic and research side of the consolidated enterprise (referred to as university in this document), and The Ohio State University Health System (Health System) and Ohio State University Physicians, Inc. (OSUP), which represent the hospitals and clinical practice plans.

Sources: We anticipate consolidated sources will increase \$739.5 million or 9.6% to \$8.4 billion in FY 2022 compared to FY 2021 forecast.

- The University is projecting \$4.1 billion of total sources, which is an increase of \$486.4 million over FY 2021 Forecast. This increase is driven by the post-pandemic rebound. Specifically, we anticipate increases in the areas of university sales and services (an increase of \$192.1 million) resulting primarily from more students in housing and dining and an anticipated return to normal athletic and other event attendance, and an increase in gross tuition and fees of \$192.6 predominately due to an increase in the non-resident surcharge (\$176.1 million) as a result of the change in the fully online non-resident surcharge. Additionally, sources from development activity are anticipated to increase by \$63.5

million, transfers from the OSU Health System are budgeted to increase \$14.5 million, and grants are budgeted to increase \$11 million.

- The Health System and OSUP together account for a total increase in sources of \$249.7 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 \$669.6 million or 9.3% to \$7.9 billion.

- The University is projecting \$4 billion of total uses, which is an increase of \$406.4 million (11.4%). This increase stems from a \$166.6 million (8.5%) increase in personnel expenses reflecting a 3% merit increase pool (\$48 million), a 5.7% increase in benefits rates (\$21 million), personnel expenses supporting increases in sales and services and research revenue (\$66 million) and increased strategic personnel growth. Non-personnel uses are increasing by \$239.8 million (15.0%), driven by student aid expenses related to American Rescue Plan Act receipts (\$32 million), student aid and fee authorizations related to the anticipated increase in non-resident fees (\$57 million), cost of sales expenses supporting revenue growth in university sales and services (\$35 million), resumption of 93% of normal travel expenses (\$64 million), increases in fees paid to Ohio State Energy Partners and capital recovery repayment (\$19 million), increases in investment advisory fees (\$11 million), inflation (\$19 million) and supporting return to campus with increases in supplies, services and other related expenses (\$3 million increase net of a \$44 million decrease in expenses related to the COVID-19 response).
- The Health System and OSUP together account for a total increase in uses of \$263.2 million due to expenses to support their continued revenue growth, merit increase pool of 3% and benefit increases of 5.7%.

Sources Less Uses: We anticipate a consolidated surplus before depreciation and after eliminations of \$555.2 million. After depreciation, this surplus decreases to \$51.5 million. Excess sources less uses before depreciation will be predominately invested in the university capital plan.

- The University is projecting a surplus of \$142.1 million before depreciation or capital items. This surplus becomes a loss of \$32.5 million after 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 \$142.1 million surplus before depreciation or capital items, \$99.6 million is from general funds, \$3.9 million is from earnings funds, and the remainder is for restricted purposes.
- The Health System FY 2022 Operating Plan projects a surplus of \$462 million before depreciation on \$3.8 billion of sources and \$3.3 billion of uses.
- The OSU Physicians, Inc. FY 2022 Operating Plan projects a surplus of \$8 million before depreciation on \$692 million of sources and \$684 million of uses.

Capital Items: The consolidated university and Health System will continue to invest heavily in various capital assets. The FY 2022 Capital Investment Plan includes \$1.4 billion in capital expenditures in FY 2022, including \$187 million related to new projects starting in FY 2022. Most new spending is related to miscellaneous cash-funded projects and equipment purchases in the Health System. \$875 million will also be spent on projects approved in prior Capital Investment Plans, including the Arts District, Interdisciplinary Research Facility, Interdisciplinary Health Sciences Center, Outpatient Care facilities in Dublin and New Albany and on West Campus, and the Inpatient Hospital. Additional capital expenditures of \$350 million are related to OSEP capital investments of \$242 million and Campus Partners and other departmental capital equipment.

University Response to COVID-19

Ohio State continues to mount a comprehensive response to the COVID-19 pandemic, both to support the health and safety of the university community and as part of our role as a leading national flagship public research university. Ohio State experts supported the State of Ohio's response, and the Wexner Medical Center was at the forefront of addressing patient care needs.

For the academic enterprise, Ohio State welcomed students, faculty, and staff back to campus in Autumn 2020 by employing a variety of approaches. Teaching, learning, and work were conducted in person, online and in hybrid approaches, reducing the density in campus classrooms, residence halls and workspaces to support physical distancing. The university distributed 71,000 PPE Welcome Back safety kits to all on- and off-campus students, regional campuses, and faculty and staff. A proactive surveillance testing program, coupled with isolation and quarantine policies, limited the spread of COVID-19 among our students, faculty, and staff.

A Spring 2021 report from the university's Comprehensive Monitoring Team reinforced the efficacy of Autumn 2020 campus readiness initiatives in mitigating the transmission of the virus. In addition to the safety protocols, the report cited the improved accessibility and efficiencies resulting from on-campus testing provided by the Applied Microbiology Services Laboratory (AMSL), producing approximately 40,000 tests per week.

In December 2020, the Wexner Medical Center was among the first places in the United States to administer a COVID-19 vaccine. As vaccines became more widely available, the university transformed the Jerome Schottenstein Center into a mass vaccination site, which provided more than 3,000 vaccines per day. The university also hosted a State of Ohio mass vaccination site at St. John Arena. Both locations were open to the broader central Ohio community, as well as eligible students, faculty and staff.

Federal stimulus funds of \$147 million offset direct COVID-19-related university expenses, and \$40 million in emergency financial aid was awarded to students impacted by the global pandemic.

Beyond these measures to support the university community, Ohio State has actively worked throughout the community to address public health and safety needs. The Infectious Diseases Institute, the College of Public Health, and other units across campus assisted Ohio State's COVID Connect Hub to make expertise and resources available to public officials on the front lines of fighting the virus. The Office of Research established a seed grant program to support COVID-19 research projects.

Ohio State plans to reactivate campus in Autumn 2021 with increased in-person activity while maintaining an active focus on COVID-19. The university will continue to follow guidance from the U.S. Centers for Disease Control and Prevention, the State of Ohio and local health authorities to inform public health practices. University plans will evolve as appropriate based on the state of the pandemic, and vaccination, testing and other measures will continue to be central to the university's response.

Strategic Context

Dr. Kristina M. Johnson became the 16th University President in August 2020 amid the pandemic. In her first State of the University address, President Johnson announced a commitment to four areas of excellence: academic, research and creative expression, entrepreneurship and partnerships, and service to the State of Ohio, the Nation and the World.

The FY 2022 Financial Plan reflects these new initiatives and enhances upon the strategic pillars of the Time and Change Strategic Plan with a focus on the following areas.

Academic Excellence

Under President Johnson's leadership, the university has set course to increase the number of tenure track faculty by up to 350 over the next ten years. As a step toward increasing tenure track faculty, Colleges have budgeted incremental investments in faculty for salary and benefits and startup investments in FY 2022 of \$8.2 million. These investments will occur across numerous Colleges.

Meanwhile, the university continues to support teaching excellence through programs, such as the Drake Institute for Teaching and Learning. The institute works with faculty throughout the university to extend best practices in instruction. We anticipate investing approximately \$4 million in this initiative in FY 2022, funded primarily through an endowment that the university created with proceeds from the comprehensive energy management partnership.

The expansion and development of diverse faculty will contribute to the intellectual vibrancy of the institution, educating students for high-demand fields and aligning with the strategic research priorities of the university.

Excellence in Research and Creative Expression

Dr. Grace Wang joined the university in December 2020 as the Executive Vice President for Research, Innovation, and Knowledge Enterprise and will lead the initiative to double research expenditures over the next decade. She leads a newly created unit, the Enterprise for Research, Innovation, and Knowledge (ERIK), which brings together the Office of Research, the Office of Innovation and Economic Development, and the Office of Knowledge Enterprise. The university aspires to become a national leader in research and creative expression, aiming to attract top scholars who excel in targeted research areas and forming cross-disciplinary teams focused on convergent research areas of strategic national importance.

Strategies to achieve this goal include facilitating multidisciplinary research to take advantage of the breadth of expertise at the university; establishing new centers focused on current and emerging research challenges; supporting the proposal development center to increase funding for strategic initiatives; and establishing and maintaining cutting-edge facilities to support our growing community of research-intensive faculty.

The FY 2022 Financial Plan includes operating investments totaling at least \$35 million in academic and research growth initiatives. Additional capital investments will also be made in this area.

Excellence in Entrepreneurship and Partnership

Further, the Enterprise for Research, Innovation and Knowledge (ERIK) will serve as a hub on which to build external relationships that will help grow the university's portfolio of federally funded research and expand strategic partnerships with industry. With a focus on fostering a culture of excellence in entrepreneurship and

collaboration, a focus on measurement of invention disclosures, patents and new companies created from university research is set to fulfill the promise among our students, faculty, staff and community partners.

Among the community partnerships that will serve as a cornerstone for the university's Innovation District is an \$87.5 million commitment from JobsOhio—encompassing talent and workforce development, increasing potential commercialization and shared facilities; partnerships such as these encourage new connections and advanced discovery.

The ongoing partnership with Apple through the Digital Flagship student success initiative integrates learning technology throughout the student experience. For the fourth year of Digital Flagship, incoming first-year students at all campuses will receive an iPad and related technology as part of their academic toolkit. The university is investing approximately \$12 million per cohort for this initiative.

Excellence in Service to the State of Ohio, The Nation and The World

Central to the land grant mission is to serve the people in the communities in which they reside. To best serve the economic and personal prosperity of the region and the State of Ohio, the university is on track to provide opportunities for students to achieve a “debt-free bachelor’s degree” within the decade.

The university continues its commitment to controlling costs and providing unprecedented aid for students who demonstrate financial need. The university will mark a number of milestones in the coming year in terms of student support. Since FY 2016, the university has added more than \$200 million in new need-based student aid, outpacing the \$100 million goal set at the time. In all, the university will invest more than \$53 million in FY 2022 in three programs: The Buckeye Opportunity Program, President’s Affordability Grants, and the Land Grant Opportunity Scholarship program.

- This year will be the fourth year for the Buckeye Opportunity Program, which ensures that financial aid covers the cost of tuition and fees for low- and moderate-income students from Ohio who receive Pell Grants.
- President’s Affordability Grants support more than 15,000 low- and moderate-income students annually across all Ohio State campuses.
- Land Grant Opportunity Scholarships have been expanded to cover the total cost of attendance and doubled to 176 scholarships each year.

A fifth incoming class of Ohio students will enter under the Ohio State Tuition Guarantee, which locks in rates for tuition, mandatory fees, room and board for four years. This program provides students and families with predictability about the cost of a four-year education. This year will also include an additional \$4.5 million in development funding for new student scholarships and \$57.2 million in available funding from the Federal stimulus funds, as well as an increase of \$200 per student for the Ohio College Opportunity Grant program.

Academic Health Care

The Wexner Medical Center 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 the growth of innovation in research, education, and patient care.

Strategic growth initiatives include:

- **Outpatient Care New Albany** - to open in 2021, the 251,000 square foot outpatient care facility will expand ambulatory surgery, primary care and specialty clinics in the region.
- **Outpatient Care Dublin** - to open in 2022, the 272,000 square foot outpatient care facility will offer expanded offerings in the region similar to those referenced for New Albany.
- **Outpatient Care West Campus** - slated to open in 2023, the 385,000 square foot project will include outpatient operating rooms, clinical and diagnostic space, pharmacy, medical office and support spaces. The location will also include central Ohio's first proton therapy treatment facility in partnership with Nationwide Children's Hospital.
- **Interdisciplinary Research Facility** - also planning to open in 2023, the 305,000 square foot facility will service a variety of research disciplines, including the OSU Comprehensive Cancer Center, biomedical, life sciences, engineering and environmental sciences.
- **Inpatient Hospital** - scheduled to open in 2026, the 1.9 million square foot hospital will enhance a unified Ohio State Wexner Medical Center campus providing leading-edge research, outstanding clinical training and world-class patient care.

Development of new partnerships include:

- **Dispatch Health** - to provide in-home medical care access to Ohio State Wexner Medical Center patients and providers throughout the Columbus community.
- **Alternative Solutions Health Network** - a joint venture to provide central Ohio patients with high-quality connected care directly in their homes, reduce preventable hospital readmissions and enhance operational efficiencies.
- **Teladoc Health** - to offer improved care and support for individuals living with Type 2 diabetes.
- **One Medical** - to expand Ohio State's outpatient care strategy to meet the needs of the communities we serve by building on our exceptional primary care offerings, increasing access to digital healthcare solutions and improving access to services that are essential to better health.

Operational Excellence and Resource Stewardship

To safeguard the university's resources during the pandemic, the university set three efficiency savings goals for FY 2021 to address projected declining revenues.

1. **University** - \$175 million of targeted savings across all colleges and support offices. At fiscal year-end, \$194.8 million of savings have been realized. \$28 million of FY 2021 realized savings will be redirected to the university's core academic mission through strategic initiatives in FY 2022.
2. **Wexner Medical Center** - \$77.6 million of targeted savings. At year-end, \$103.7 million of savings have been realized.
3. **Capital** - \$45 million of targeted savings. At year-end, \$44.7 million of savings have been realized.

Targets for FY 2022 efficiency savings goals total \$90 million: University, \$35 million; Wexner Medical Center, \$30 million; and Capital, \$25 million.

A new cloud-based enterprise software, Workday, was implemented in January 2021. As stabilization of the system continues, the university will continue to seek operational efficiencies in FY 2022, with an ongoing focus on strategic procurement efforts across both the University and the Health System, leveraging collective purchasing power where possible to ensure best-in-class procurement pricing.

Benchmarking

In FY 2021, the university engaged HelioCampus, a benchmarking firm that collaborates with its members to ensure data-informed decisions are made across their campuses. By comparing spending with other institutions using a common set of data and sharing best practices, members can anticipate the impacts of the effectiveness and efficiency of their operations.

HelioCampus Benchmarking has established the Standard Activity Model (SAM) for measuring administrative efficiency for higher education. By creating a straightforward SAM, which can be consistently applied to measure FTEs and expenditures, the benchmarking consortium provides the university the ability to evaluate equivalent comparisons with peer institutions.

The peers were chosen based on the availability of FY20 data and comparable OpEx spend. As the consortium data set expands, the HelioCampus platform provides the ability to select custom peer groups.

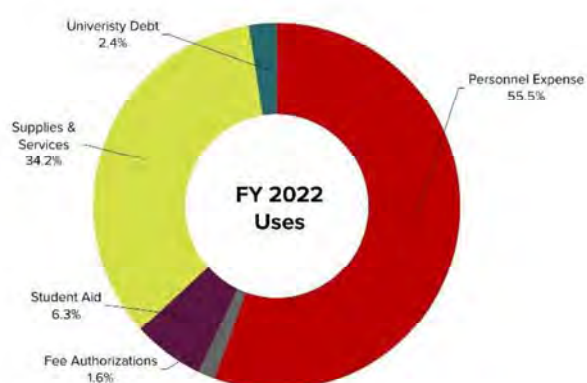
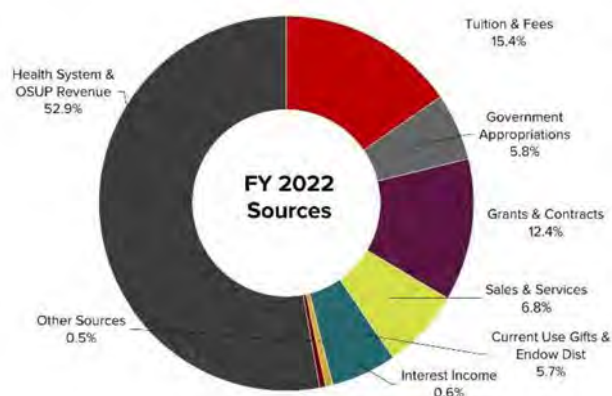
After the permanent FY21 budget reductions, the university exceeded the administrative efficiency opportunity identified by this benchmarking exercise by \$350,000 compared to peer spend. To continuously improve operations, the university plans to continue to enhance assessments of efficiency opportunities in administrative spending throughout FY 2022 by re-engineering transactional processes and employing Key Performance Indicators (KPIs) to identify further opportunities.

FY 2022 Operating Plan Summary

The following table shows consolidated sources and uses for FY 2022 and compares those numbers to unaudited FY 2021 and actual results for FY 2020 and FY 2019. An additional year of actuals (FY 2019) is shown as a reference point to the latest full year of operations not impacted by COVID-19. The university declared a state of emergency on March 16, 2020, thus the pandemic impacted operations for 3 ½ months of FY 2020 and all of FY 2021.

Total Sources (\$ thousands)	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	CAGR FY19-22	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Tuition & Fees (gross)	1,188,569	1,192,489	1,104,017	1,296,691	2.9%	192,673	17.5%
Government Appropriations	469,678	461,838	486,509	493,536	1.7%	7,028	1.4%
Grants & Contracts	867,014	1,053,312	1,027,855	1,043,470	6.4%	15,615	1.5%
Sales & Services University	543,260	489,790	383,106	575,208	1.9%	192,102	50.1%
Sales & Services Health System	3,432,271	3,449,681	3,583,423	3,776,353	3.2%	192,930	5.4%
Sales & Services OSU Physicians	560,322	584,222	634,223	691,663	7.3%	57,440	9.1%
Current Use Gifts & Endow Dist	395,665	407,729	411,984	475,508	6.3%	63,524	15.4%
Interest Income	108,342	88,984	37,231	53,789	-20.8%	16,558	44.5%
Other Revenues	44,862	44,700	40,038	41,679	-2.4%	1,641	4.1%
Total Sources	7,609,984	7,772,744	7,708,386	8,447,897	3.5%	739,511	9.6%

Total Uses (\$ thousands)	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	CAGR FY19-22	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Total Personnel Expense	3,766,600	3,992,897	4,053,463	4,386,588	5.2%	333,124	8.2%
Student Aid and Fee Authorizations	524,205	548,257	529,322	618,413	5.7%	89,091	16.8%
Supplies, Services & Other	2,235,523	2,463,844	2,445,068	2,695,110	6.4%	250,042	10.2%
Debt Service	191,524	192,141	195,244	192,549	0.2%	(2,695)	-1.4%
Total Non-Personnel Expense	2,951,252	3,204,243	3,169,634	3,506,072	5.9%	336,437	10.6%
Total Uses	6,717,852	7,197,140	7,223,097	7,892,659	5.5%	669,562	9.3%
Sources Less Uses, Operating	892,132	575,604	485,288	555,238		69,950	14.4%
Depreciation Expense	420,506	435,284	462,830	503,755	6.2%	40,925	8.8%
Sources Less Uses, Incl Depreciation	471,626	140,320	22,458	51,483		29,025	129.2%



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 based 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 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 contracts also include federal funding received from the Higher Education Emergency Relief Fund (HEERF) and other provisions of the Coronavirus Aid, Relief, and Economic Security Act (CARES) and the American Rescue Plan Act. These 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 Revenue 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 into 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 all 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 Faculty Senate and approved by the Provost and Chief Financial Officer.

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

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

Supplies & Services covers 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 interest expense and principal repayment incurred on all outstanding debt.

Chapter 2 | Operating Plan Scope

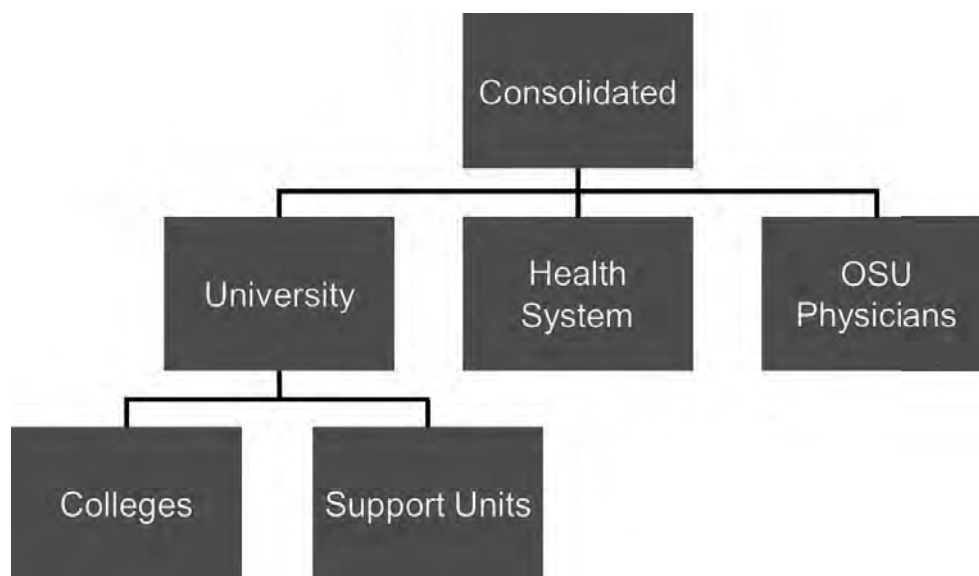
The university is a complex institution with planning units responsible for diverse missions: patient care, teaching introductory accounting, and automotive engineering research are all under the same umbrella. Diverse revenue streams fund these diverse missions, and the financial plan takes all these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

Operating Plan Units

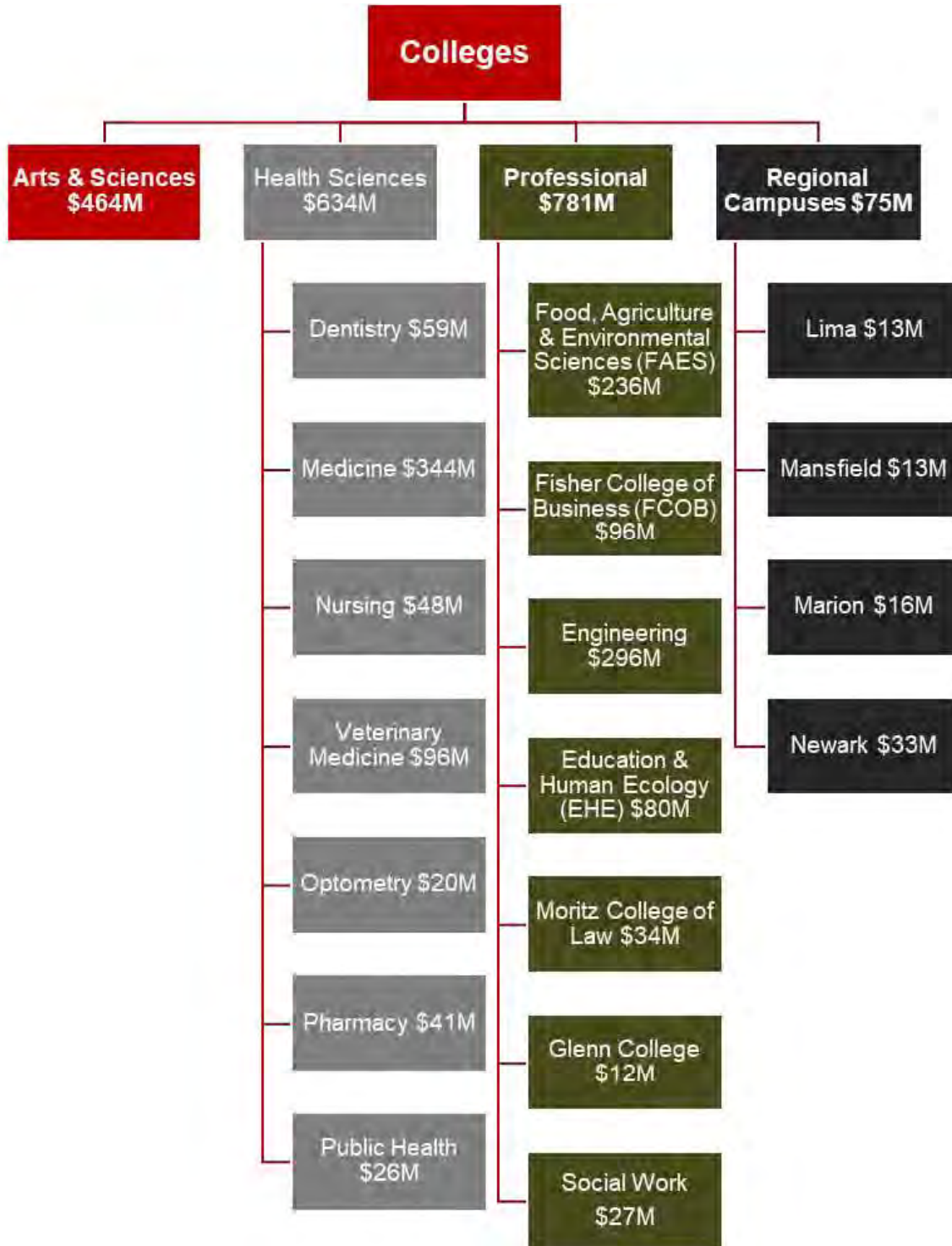
All funds operating plans are intended to represent planned revenue and expenses. They are collected from each unit in the university and reviewed and consolidated by the Office of Financial Planning & Analysis. This *all funds total operating plan* provides the base framework for evaluating the activities of all academic and support units within the university, allowing proactive responses to changing economic issues as they arise.

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 & Support Units and then consolidated. Financial Planning & Analysis performs a bottom-up review and consolidation of individual plans. It then reconciles the resulting numbers with a top-down forecasted 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 of consolidation is made up of the University, Health System, and OSU Physicians. Numerous eliminations occur at this level that reflects transfers of funds between these three entities. In turn, the university is split between Colleges and Support Units; the Health System is divided between 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 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.

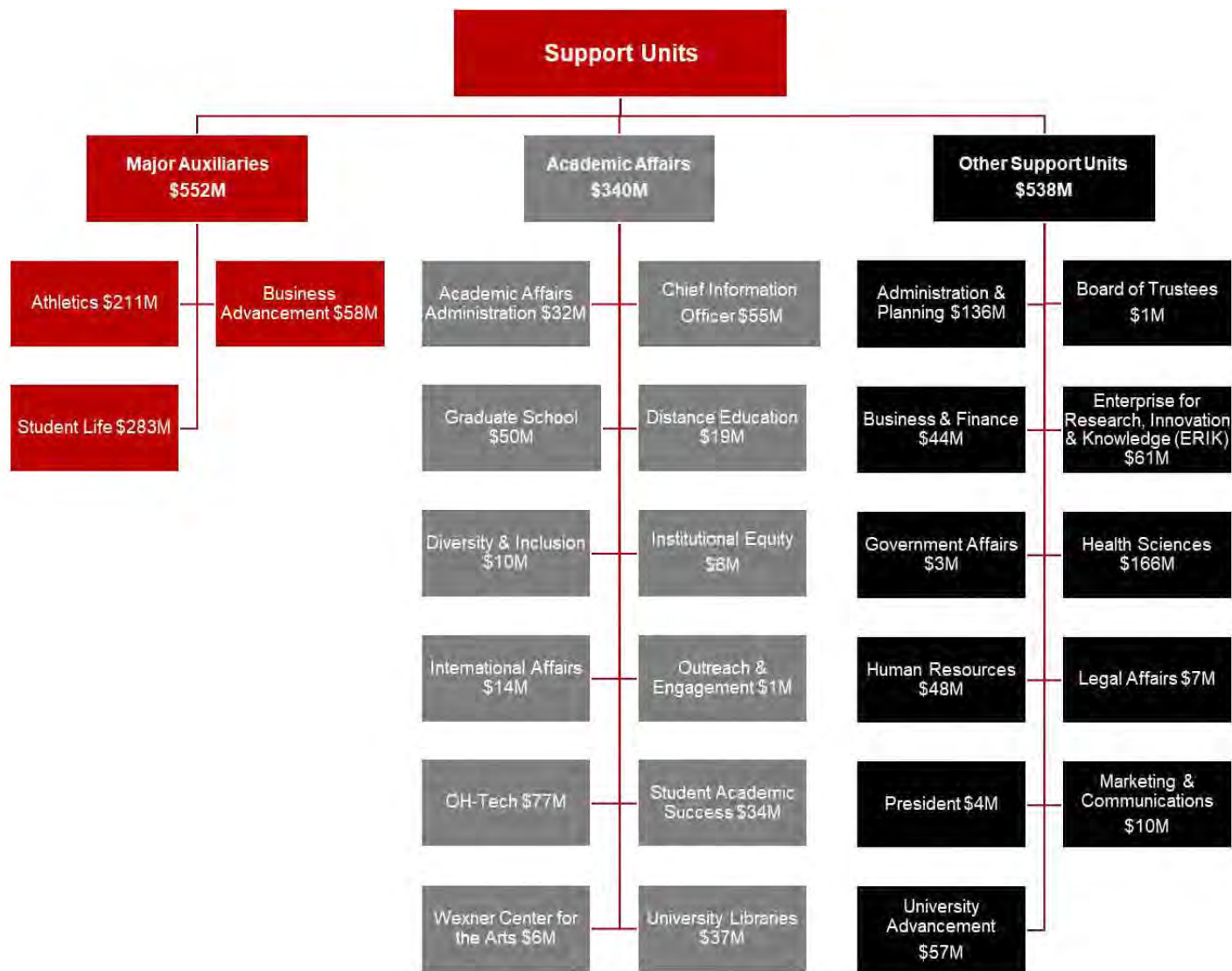


Colleges are segmented into their respective Executive Dean clusters, Arts and Sciences, Health Sciences Colleges, Professional Colleges and Regional Campuses for the university consolidation. Figures below represent sources before transfers for all funds.



FY 2022 FINANCIAL PLAN

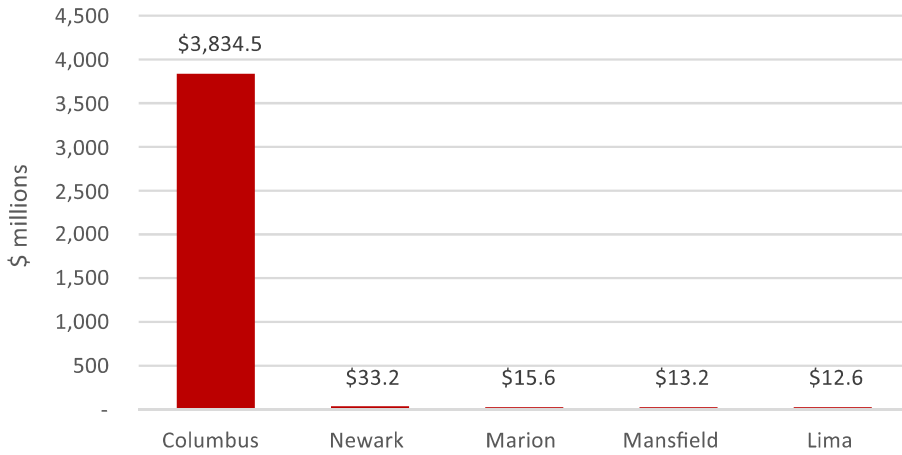
Sources before transfers for all funds for Support Units are as follows:



Note: Each Support Unit depicted above is also divided into many additional planning sub-units, which include divisions such as academic departments, dean's offices, centers, specific earnings operations, sports teams, physicians' practices, etc.

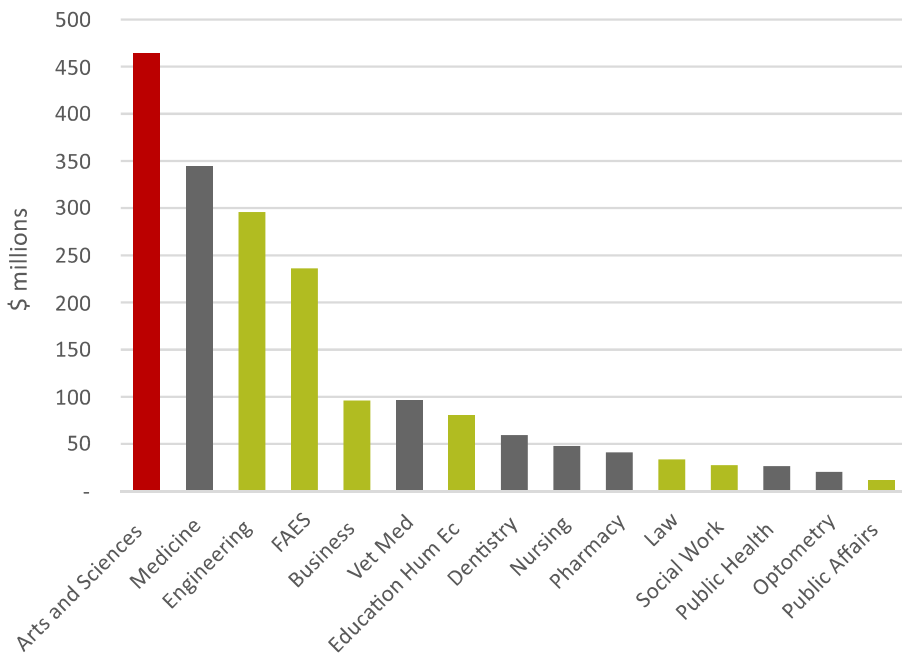
The size of campuses varies widely. The Columbus Campus is by far the largest in terms of sources:

SOURCES BY CAMPUS



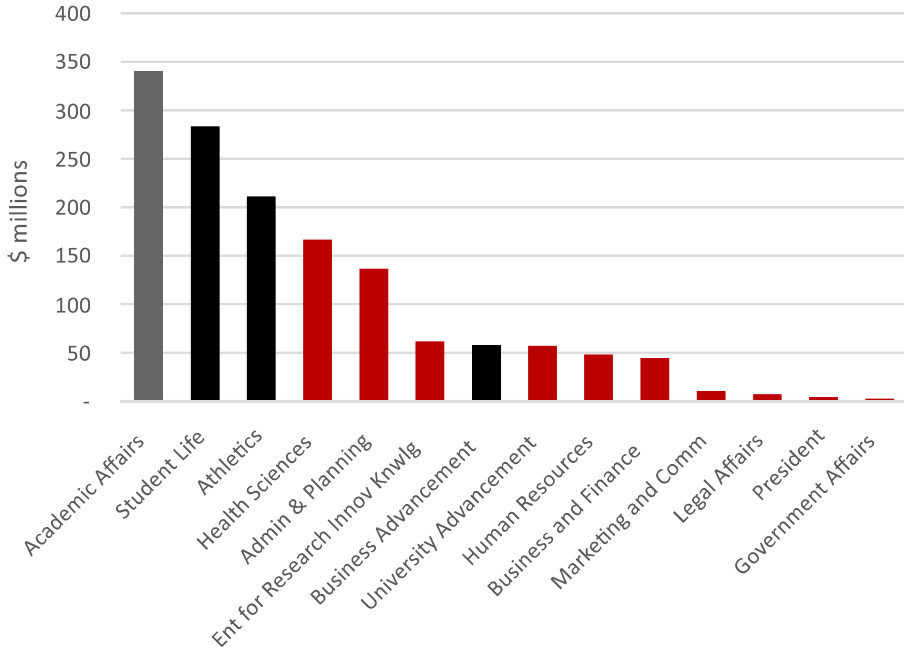
The College of Arts and Sciences is the largest college by sources, followed by the College of Medicine, the College of Engineering, and the College of Food, Agricultural and Environmental Sciences:

SOURCES BY COLLEGE



The Office of Academic Affairs and its component units is the largest support unit, followed by Student Life and Athletics:

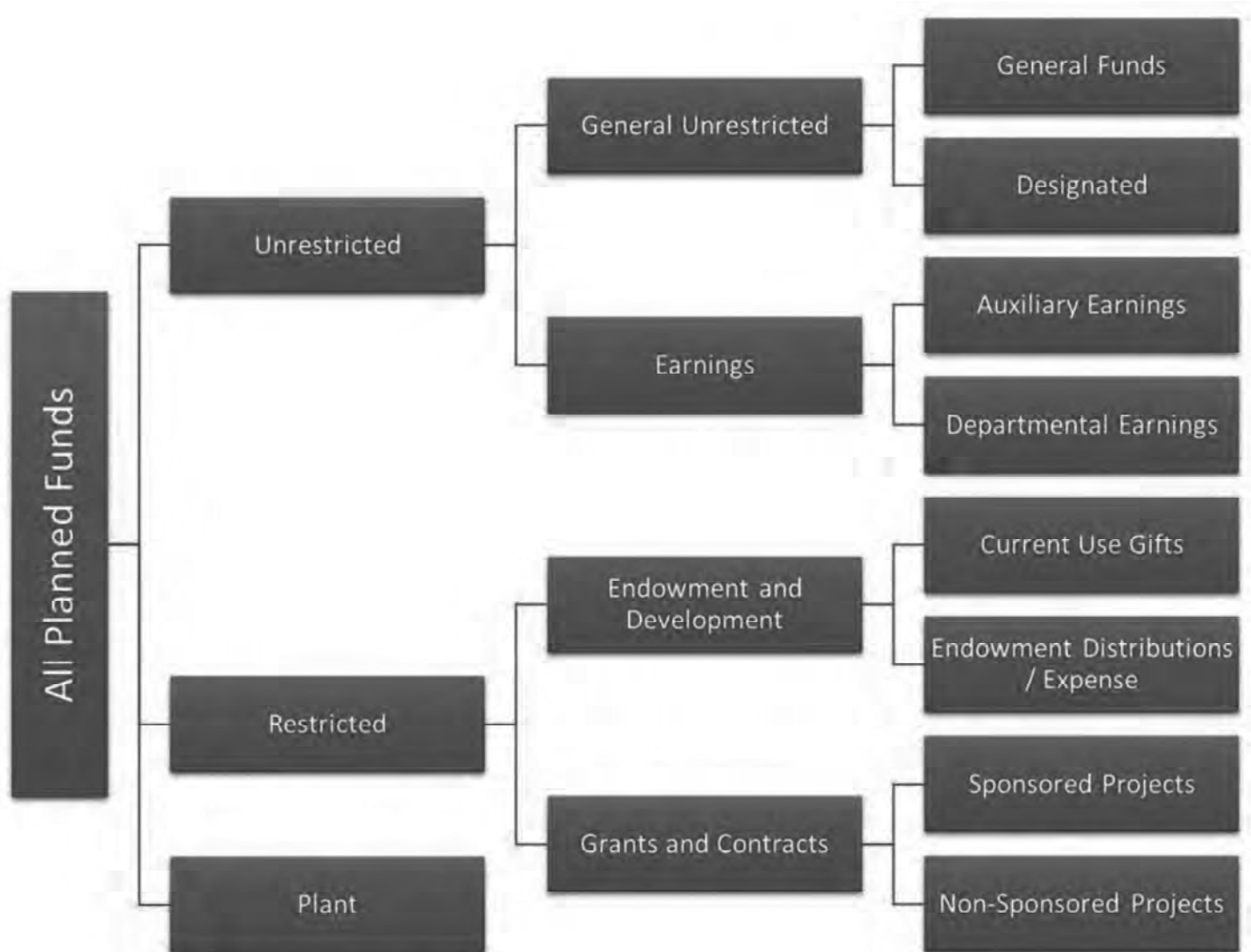
SOURCES BY SUPPORT UNIT



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 2022 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.

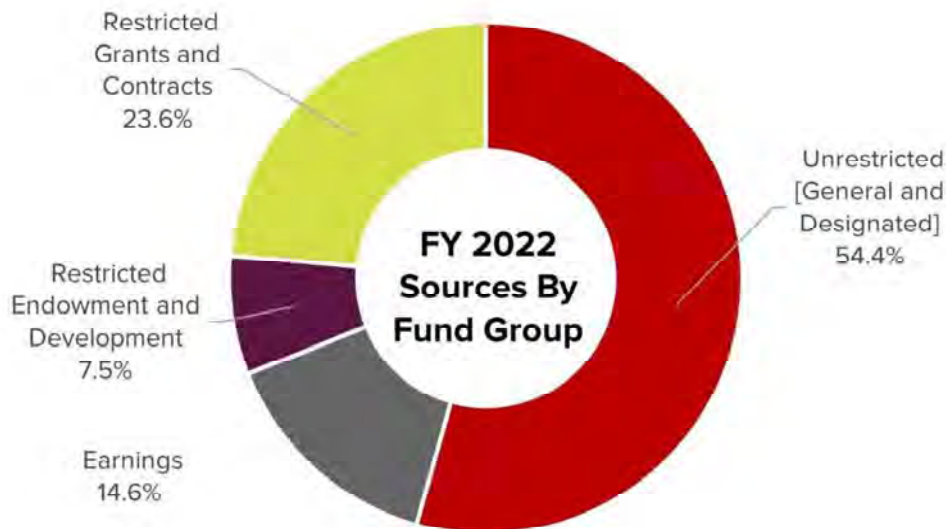
The operating plan is comprised of the following fund groups:



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. Others have restrictions derived from the source of the 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: only certain fund

groups can be used for all purposes at the university. Roughly 55.5% of total university operating sources are completely unrestricted general funds. An additional 14.4% are from earnings sources, in which customers and users may expect revenue to only support specific goods or services, and the remaining 31.0% are restricted to the purposes set forth by the donor, contract, or granting agency.

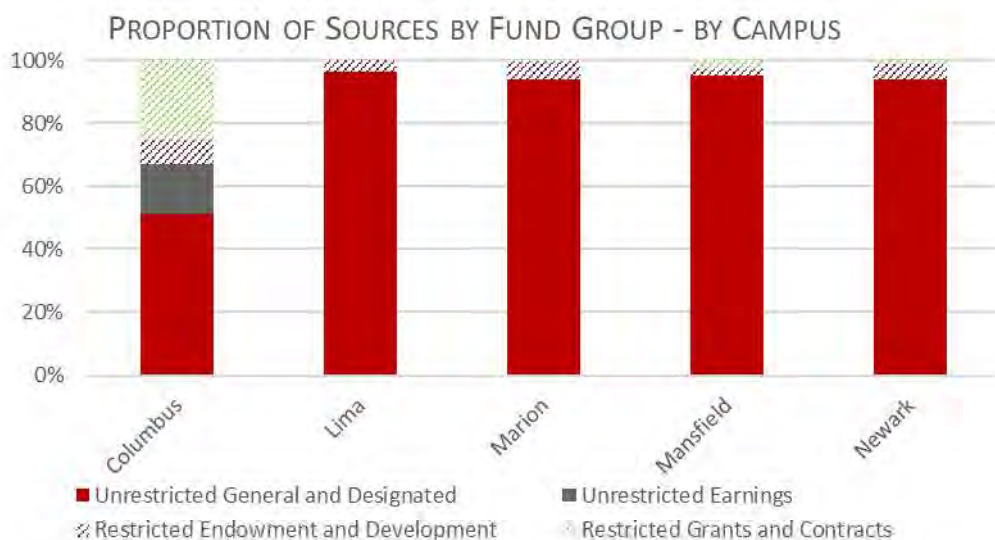
As a feature of decentralized budgeting authority, all Colleges and Support Units carry forward their own equity balances into the following year. They hold these equity balances to apply to strategic opportunities, including hires and startup packages, strategic procurement, capital uses, etc.



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 Customer/user 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

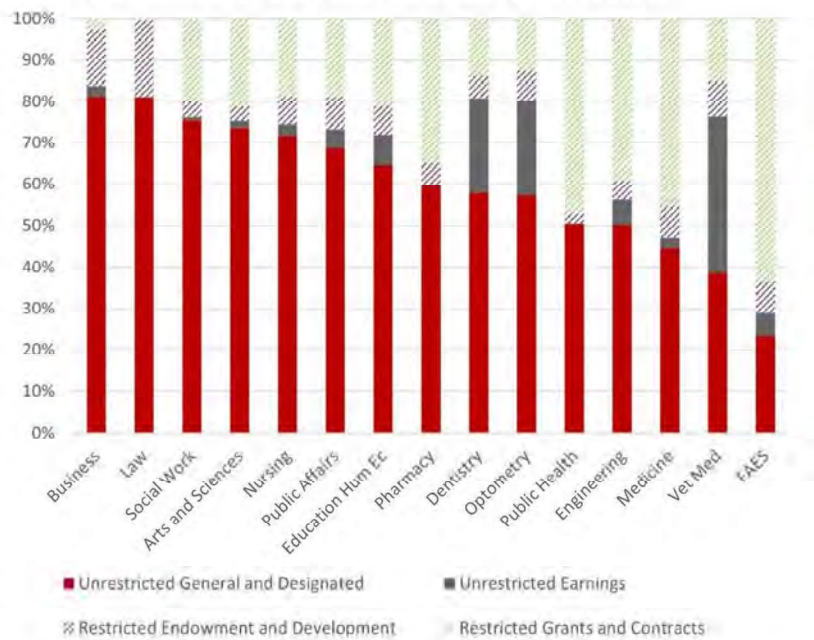
As units vary in size, units also vary by funding type. The following charts show the differences in funding proportions between General Unrestricted, Earnings, and Restricted funds. Differences in funding sources result in different risk profiles for Support Units. A Unit with heavy reliance on general 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 changes in subsidy received from the State of Ohio than a more balanced Unit. 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.



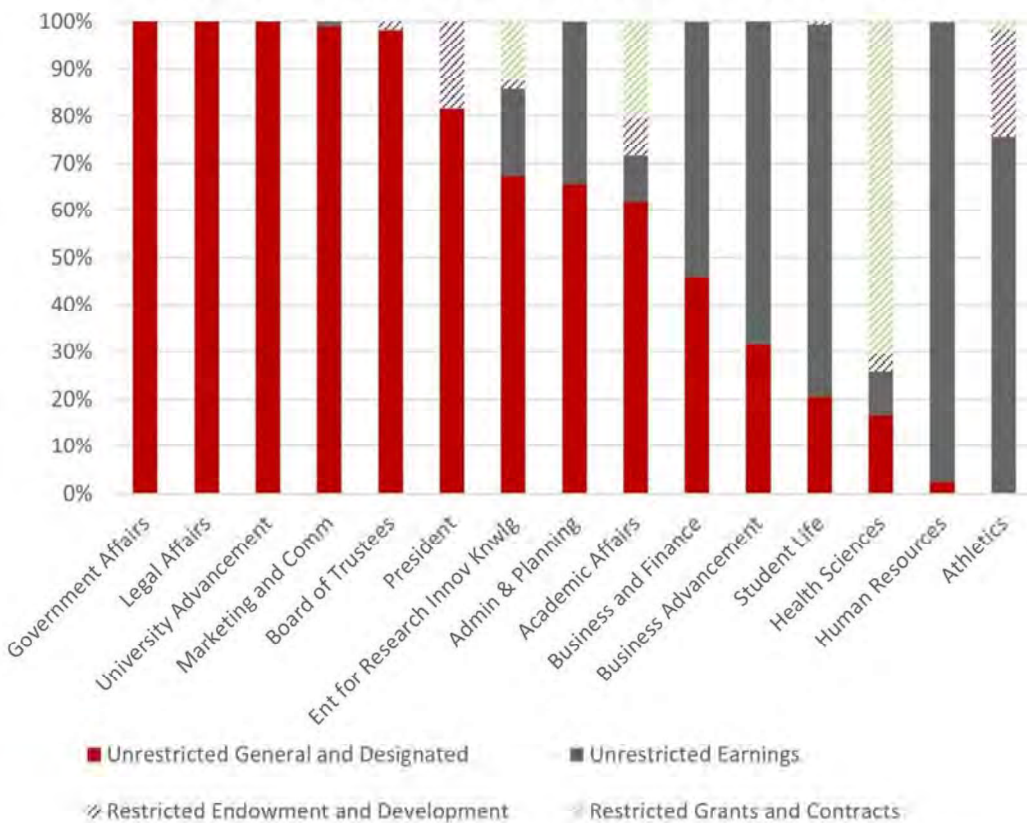
The Columbus Campus has more varied funding sources than the regional campuses, which rely primarily on general funds sources (tuition and subsidy).

Like Nursing, Social Work, and Law, some colleges are highly dependent on general funds sources – tuition and subsidy. Others, such as Dentistry, Optometry, and Veterinary Medicine, bring significant earnings revenue through their instructional clinics. Still others, like Food Agricultural and Environmental Sciences (FAES) and the College of Medicine, are primarily operated with restricted funding.

PROPORTION OF SOURCES BY FUND GROUP - BY COLLEGE



PROPORTION OF SOURCES BY FUND GROUP - BY SUPPORT UNIT



Support Units also demonstrate a wide variety of funding dependencies, from Units that are entirely reliant on general funds – Government Affairs and Legal Affairs – to Units that heavily utilize earnings funds – such as Student Life and Athletics.

Units use a variety of techniques to prepare their plans. General funds plans are based on fixed uses (such as tenured faculty salaries) and historical patterns coupled with preliminary estimates of tuition and subsidy allocations provided by Financial Planning and Analysis. Earnings Units typically plan based on their business plans, approved fees, and projected use of their products and services. Grants and contracts revenue and current use gifts are projected based on historical patterns and anticipated gifts and grants that may be received.

The Ohio State University Health System and Ohio State University Physicians, Inc. prepare their plans based on projected activity and associated costs. External factors, such as government regulations and reimbursement rates, as well as contractual agreements with health care payers, also play an integral part in developing the health system's plan.

General Funds Allocations

Although emphasis was placed on including all university funds in the FY 2022 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. Many of the sources of general funds were impacted due to the global pandemic during FY 2021, but more normal conditions during FY 2022 are anticipated.

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 as a whole. Through this decentralized model, colleges, in particular, are incentivized to increase resources by teaching more credit hours 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 & 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 an established criterion. 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.

Revenue is allocated to Colleges based on three primary funding formulas. The first funding formula utilizes a model to distribute undergraduate marginal tuition and state support. Sixty percent of the funding is allocated based on total credit hours taught, while forty percent is allocated based on the cost of instruction. This allocation method considers that some courses have a higher cost for delivery and are allocated a greater share of the funding. The other two primary funding formulas allocate graduate tuition and state support based on a two-year average of credit hours in fee-paying categories (tuition) and the type of course taught based on the cost of instruction (state support). As a College teaches more of the share of total credit hours, it receives a proportionally larger share of the incremental funding.

Conversely, if a College's share of the hours taught declines, the College's allotted share of incremental funding will correspondingly decline proportionally. The two-year average credit hour driver acts as a smoothing mechanism in times of unforeseen volatility. Colleges will receive their share of marginal revenue on indirect research cost recovery, based upon the College's share of research revenue. Fee revenue from differential, learning technology, course and program 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 such as payroll services, central human

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resource services, and academic support services. Support Units are generally ineligible for marginal revenue changes because the funding formulas rely on credit hours taught; instead, support units must request additional funding during the annual planning process to support new services or mandates. More funding requests were granted for FY 2022 than a typical fiscal year due to the permanent reduction taken by support units during FY 2021 that freed up funding to be reallocated in alignment with the university's strategic goals. For FY 2022, the following requests were approved through the shared governance support office budget request process.

Unit	Request Description	Prior Cash Funding		
		Converted to Continuing Funds	New Continuing Funds	One Time Cash
Administration & Planning	Community Safety	-	1,218,422	818,286
Chief Information Officer	Campus Wi-Fi	2,700,436	-	8,344,840
	Managed IT Services	-	-	905,760
	Cloud Infrastructure	-	-	581,250
	Enterprise Security	728,840	591,850	2,000,800
Enterprise for Research, Innovation, and Knowledge	Research Integrity and Admin Services	-	1,300,000	-
	Grants Shared Services Center	-	700,000	-
	Office of Secure Research	-	550,000	-
	Office of Research Compliance	-	80,000	-
	Research Development Office	-	250,000	-
	Core Labs and Equipment	-	620,000	-
Government Affairs	Operational Support	-	250,000	-
Health Sciences Library	Operational Support	-	108,759	-
Institutional Equity	Operational Support	1,305,735	-	-
Legal Affairs	Operational Support	-	375,000	-
Marketing and Communications	Operational Support	7,399,958	-	-
University Libraries	Operational Support	-	1,030,626	-
Total Funded		12,134,969	7,074,657	12,650,936

Allocations of expense 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	Assigned 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): 90% of this cost 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. Cost Pool 2 (Graduate): 83% of this cost pool is Non-Resident Fee Authorizations and Graduate Fellowships. This is the largest student services cost pool and includes

FY 2022 FINANCIAL PLAN

		<p>operating budget of the Graduate School. Expense is allocated by average graduate credit hours.</p> <ul style="list-style-type: none"> • 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. Expense is allocated by an average of ALL credit hours.
Research	Modified Total Direct Costs	Research cost allocation covers the budgets of units that support sponsored research.
Distance Education	Distance Education credit hours	Funds operations of Office of Distance Education and eLearning.
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 2022 Financial Plan

The FY 2022 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 (\$ thousands)	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	CAGR FY19-22	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Tuition & Fees (gross)	1,188,569	1,192,489	1,104,017	1,296,691	2.9%	192,673	17.5%
State Share of Instruction	383,220	377,449	401,813	403,957	1.8%	2,144	0.5%
Other Operating Appropriations	86,458	84,389	84,696	89,579	1.2%	4,884	5.8%
Exchange Grants & Contracts	782,234	796,229	811,491	839,331	2.4%	27,840	3.4%
Non-Exchange Grants & Contracts	84,780	257,083	216,364	204,139	34.0%	(12,225)	-5.7%
Sales & Services - Auxiliaries	376,899	338,047	224,700	407,868	2.7%	183,168	81.5%
Sales & Services - Departmental	166,361	151,743	158,406	167,340	0.2%	8,934	5.6%
Sales & Services - Health System	3,432,271	3,449,681	3,583,423	3,776,353	3.2%	192,930	5.4%
Sales & Services - OSU Physicians	560,322	584,222	634,223	691,663	7.3%	57,440	9.1%
Current Use Gifts	160,102	157,511	145,554	164,415	0.9%	18,861	13.0%
Endowment Distributions	235,563	250,218	266,430	311,093	9.7%	44,663	16.8%
Interest Income	108,342	88,984	37,231	53,789	-20.8%	16,558	44.5%
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Total Sources	7,609,984	7,772,744	7,708,386	8,447,897	3.5%	739,511	9.6%
Total Uses (\$ thousands)	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	CAGR FY19-22	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Total Personnel Expense	3,766,600	3,992,897	4,053,463	4,386,588	5.2%	333,124	8.2%
Fee Authorizations	119,560	113,097	96,726	122,216	0.7%	25,490	26.4%
Student Aid	404,645	435,160	432,596	496,197	7.0%	63,601	14.7%
Supplies, Services & Other	2,235,523	2,463,844	2,445,068	2,695,110	6.4%	250,042	10.2%
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Total Uses	6,717,852	7,197,140	7,223,097	7,892,659	5.5%	669,562	9.3%
Sources Less Uses, Operating	892,132	575,604	485,288	555,238		69,950	14.4%
Capital Sources and Uses (\$ thousands)	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	CAGR FY19-22	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Total Capital-Related Sources	233,162	292,018	427,316	672,377	42.3%	245,061	57.3%
Total Capital-Related Uses	630,475	849,813	1,110,377	1,409,649	30.8%	299,272	27.0%
Sources Less Uses, Capital	(397,314)	(557,796)	(683,061)	(737,272)		(54,210)	-7.9%
Sources Less Uses, Capital and Operating	494,818	17,808	(197,773)	(182,034)		15,739	8.0%

FY 2022 FINANCIAL PLAN

University [excluding Health System and OSUP]

Total Sources (\$ thousands)	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	CAGR FY19-22	FY21-FY22 \$ Diff	FY21-FY22 % Diff
External Sources							
Tuition & Fees (gross)	1,188,569	1,192,489	1,104,017	1,296,691	2.9%	192,673	17.5%
State Share of Instruction	383,220	377,449	401,813	403,957	1.8%	2,144	0.5%
Other Operating Appropriations	86,458	84,389	84,696	89,579	1.2%	4,884	5.8%
Exchange Grants & Contracts	732,253	743,431	767,404	790,531	2.6%	23,127	3.0%
Non-Exchange Grants & Contracts	84,780	101,977	216,364	204,139	34.0%	(12,225)	-5.7%
Sales & Services - Auxiliaries	376,899	338,047	224,700	407,868	2.7%	183,168	81.5%
Sales & Services - Departmental	156,921	142,389	148,906	157,840	0.2%	8,934	6.0%
Current Use Gifts	160,285	157,589	145,554	164,415	0.9%	18,861	13.0%
Endowment Distributions	235,563	250,218	266,430	311,093	9.7%	44,663	16.8%
Interest Income	108,342	88,984	37,231	41,302	-27.5%	4,072	10.9%
Other Revenues	44,058	42,467	40,038	41,679	-1.8%	1,641	4.1%
Total External Sources	3,557,349	3,519,428	3,437,153	3,909,095	3.2%	471,942	13.7%
Internal Sources							
Net Transfers from OSU Health System	150,000	173,749	180,964	195,419	9.2%	14,455	8.0%
Total Internal Sources	150,000	173,749	180,964	195,419	9.2%	14,455	8.0%
Total Sources	3,707,349	3,693,177	3,618,117	4,104,514	3.5%	486,397	13.4%
Total Uses (\$ thousands)							
Salaries	1,512,118	1,554,028	1,536,558	1,662,272	3.2%	125,714	8.2%
Benefits	378,219	424,143	418,501	459,343	6.7%	40,841	9.8%
Total Personnel Expense	1,890,338	1,978,171	1,955,059	2,121,615	3.9%	166,555	8.5%
Fee Authorizations	119,560	113,097	96,726	122,216	0.7%	25,490	26.4%
Student Aid	404,645	435,160	432,596	496,197	7.0%	63,601	14.7%
Supplies, Services & Other	793,566	930,459	959,486	1,112,213	11.9%	152,727	15.9%
Debt Service	106,807	108,017	112,163	110,144	1.0%	(2,019)	-1.8%
Total Non-Personnel Expense	1,424,579	1,586,734	1,600,971	1,840,770	8.9%	239,798	15.0%
Total Uses	3,314,917	3,564,905	3,556,031	3,962,384	6.1%	406,354	11.4%
Sources Less Uses, Operating	392,432	128,272	62,086	142,130		80,043	128.9%
Capital Sources and Uses (\$ thousands)							
Total Capital-Related Sources	227,754	283,565	375,198	506,769	30.6%	131,571	35.1%
Total Capital-Related Uses	391,600	479,900	544,348	681,352	20.3%	137,004	25.2%
Sources Less Uses, Capital	(163,846)	(196,335)	(169,150)	(174,583)		(5,433)	-3.2%
Sources Less Uses, Capital and Operating	228,586	(68,064)	(107,064)	(32,453)		74,611	69.7%

University by Fund Group [FY22 Plan]

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)	Unrestricted [General and Designated]	Earnings	Restricted Endowment and Development	Restricted Grants and Contracts	Total University
External Sources					
Tuition & Fees (gross)	1,296,691	-	-	-	1,296,691
State Share of Instruction	403,957	-	-	-	403,957
Other Operating Appropriations	-	-	-	89,579	89,579
Exchange Grants & Contracts	113,000	-	-	677,531	790,531
Non-Exchange Grants & Contracts	-	-	-	204,139	204,139
Sales & Services - Auxiliaries	-	407,868	-	-	407,868
Sales & Services - Departmental	-	157,840	-	-	157,840
Current Use Gifts	-	-	164,415	-	164,415
Endowment Distributions	212,756	-	98,337	-	311,093
Interest Income	41,302	-	-	-	41,302
Other Revenues	16,672	25,007	-	-	41,679
Total External Sources	2,084,378	590,716	262,752	971,249	3,909,095
Internal Sources					
Net Transfers from Health System	195,419	-	-	-	195,419
Total Internal Sources	195,419	-	-	-	195,419
Total Sources	2,279,797	590,716	262,752	971,249	4,104,514
Total Uses (\$ thousands)					
	Unrestricted [General and Designated]	Earnings	Restricted Endowment and Development	Restricted Grants and Contracts	Total University
Salaries	1,018,366	279,177	43,959	320,770	1,662,272
Benefits	282,205	81,318	10,863	84,956	459,343
Total Personnel Expense	1,300,571	360,495	54,822	405,726	2,121,615
Fee Authorizations	101,886	649	2,263	17,418	122,216
Student Aid	286,814	-	73,638	135,745	496,197
Supplies, Services & Other	424,828	181,655	98,714	407,016	1,112,213
Debt Service	66,144	44,000	-	-	110,144
Total Non-Personnel Expense	879,672	226,303	174,615	560,179	1,840,770
Total Uses	2,180,243	586,799	229,437	965,905	3,962,384
Sources Less Uses, Operating	99,554	3,917	33,314	5,344	142,130
Depreciation Expense					292,206
Sources Less Uses, Incl Depreciation					(150,076)

Unrestricted General and Designated funds generate a modest margin of \$99.6 million, which is mainly used for operating reserves and strategic investments. This margin is less than 1% of total uses. \$46.0 million of this margin, or 67%, is generated by Colleges; Support Units hold \$10 million, or 14%, and the rest is held centrally. Historically the earnings units generate positive margins that are directed toward capital and debt service reserves; in FY 2022, a margin of \$3.9 million is anticipated, which is approximately 5% of total uses. Restricted Endowment and Development funds generate a margin of \$33.3 million mainly due to anticipated timing differences between gift receipt and spend. Restricted grants and contracts break even due to the timing of reimbursements on research projects.

Chapter 4 | University Operating Plan | Sources

Tuition and Fees

Gross tuition and fees are expected to increase by \$192.7 million, or 17.5%, from FY 2021 to \$1.3 billion predominately due to students returning to campus for in-person or hybrid classes compared to the significant online course delivery and related fee structure in FY 2021. The Autumn and Spring semesters will reflect the continued trend of a reduced time to degree as students enter with more credit hours. The university is also anticipating closer to pre-pandemic levels of continuing students in Autumn 2021 and is expecting the non-resident mix of students to increase by 1% to 30% in FY 2022.

As part of the Ohio State Tuition Guarantee, instructional and mandatory fees will not increase in FY 2022 for continuing and transfer undergraduate students as well as graduate students. However, differential fees for some tagged masters and professional programs include increases in those fees.

The university is committed to access, affordability, and excellence. In areas where tuition and fee increases are planned, the proceeds are used to cover inflation and to invest in excellence within the core academic mission. Tuition and fees provide approximately 71% of general funds revenue available to fund the core academic mission. The remaining 29% is largely provided through the State of Ohio instructional subsidy (SSI) and indirect cost recovery from research. Ohio State remains one of the most affordable options in Ohio and among its Big Ten peers.

\$ thousands	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Instructional Fees	734,102	749,305	788,366	792,133	3,767	0.5%
Non-Resident Fees	335,851	331,089	212,561	388,618	176,057	82.8%
General Fees	24,087	24,146	24,571	25,005	434	1.8%
International Surcharge	9,937	10,774	9,974	8,786	(1,189)	-11.9%
Program and Tech Fees	39,345	38,145	33,137	38,326	5,189	15.7%
Other Student Fees	18,003	15,539	19,831	15,614	(4,217)	-21.3%
Total Academic Fees	1,161,325	1,168,998	1,088,440	1,268,481	180,041	16.5%
Student Activity Fees	4,635	4,421	3,068	4,839	1,771	57.7%
Recreational Fees	14,226	11,029	6,909	15,179	8,270	119.7%
Ohio Union Fees	8,384	8,041	5,601	8,192	2,591	46.3%
Total Student Life Fees	27,245	23,490	15,577	28,210	12,632	81.1%
Total Tuition & Fees (gross)	1,188,569	1,192,489	1,104,017	1,296,691	192,673	17.5%

When comparing FY 2022 to FY 2021, the fee structure for fully online class delivery during FY 2021 significantly impacted the budgeted tuition and fees revenue increase. Online course delivery was 100% in Summer 2020 and averaged 55% in Autumn and Spring of FY 2021. Students who took all their courses online were charged a reduced non-resident surcharge as compared to those students who were not fully online. In FY 2021, the non-resident surcharge rate was discounted in Summer 2020 by nearly 100% and in Autumn and Spring by an average of 35%. Student Activity, Recreational and Ohio Union Fees were also waived for these fully online students. In FY 2022, 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, which is in line with institutional peers. When comparing FY 2022 plan to FY 2019 (the last full year of normal course delivery and tuition and fee structure), the planned tuition and fee revenue is comparable once adjusted for fee increases over intervening years and anticipated enrollment difference.

Three distinct drivers generally drive 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/non-resident student populations) as detailed below. FY 2019 was the last full year of pre-pandemic tuition and fees as students were sent home from the dorms on March 16, 2020, resulting in the refund of specific student fees in FY 2020. When comparing FY 2019 to FY 2022 Plan, the revenue variances are predominately due to our *normal* revenue drivers of volume, mix, and price.

- **Volume:** Total headcount continues to increase year over year, driven primarily by the larger than normal New First-Year Students (NFYS) cohorts in Autumn 2018, 2020 and 2021, offset by a continuing trend of the decreased time-to-degree due to undergraduate students arriving with existing credit hours and increased sensitivity around total student debt. Volume increases account for approximately \$4.5 million of Instructional fees, with the remaining increase of \$8.8 million from graduate programs and \$4 million from professional programs. Details of overall headcounts by year are depicted below.
- **Mix:** Increased Ohio residents and decreased international enrollment of new first-year students have decreased our overall percentage of non-resident students by 1.1% or \$1.3 million in non-resident surcharge revenue. The remaining increase of \$3 million from graduate programs and \$5.9 million from professional programs.
- **Price:** As students paying lower instructional fees graduate and leave the university, the average price per student rises. The instructional fee has increased 3.8% on new cohorts and accounts for \$36 million since 2019, with the remaining \$4 million from regional campuses and \$0.8 million from professional programs. The non-resident fee, which has increased at 4.9% and is applied to all non-resident students, accounts for \$35 million, with the remaining \$9.7 million attributed to graduate programs.

Volume Driver: Enrollment

The university is executing against an enrollment plan, which was implemented beginning in FY 2017 to increase the quality and diversity of the student body. Enrollment is expected to increase slightly compared with FY 2021 levels.

Regional campuses account for 9.3% of the university's enrollment. Enrollments at Lima and Mansfield have declined significantly over the past decade because of demographic changes and declining numbers of high school graduates outside of Ohio's largest cities. Newark enrollment has increased slightly in the past few years because of population growth in Franklin County and its surrounding communities. Each campus is engaged in efforts to improve student retention and success by enhancing students' academic experiences and elevating the quality of campus life. The regional campuses are working with the Office of University Marketing to incorporate regional marketing strategies into the university's overall strategy and provide increased visibility, greater resources, and an improved internet presence.

STUDENT ENROLLMENT FOR AUTUMN TERM

Headcounts	2018	2019	2020	2021	2022	1 YR Chg	1 YR % Chg	5 YR % Chg
Columbus	59,837	60,537	60,923	61,345	61,654	309	0.5%	3.0%
Lima	1,018	908	919	983	960	-23	-2.3%	-5.7%
Mansfield	1,061	1,042	1,040	1,001	947	-54	-5.4%	-10.7%
Marion	1,198	1,188	1,229	1,144	1,104	-40	-3.5%	-7.9%
Newark	2,623	2,772	2,793	2,855	2,767	-88	-3.1%	5.5%
ATI	707	650	573	546	523	-23	-4.2%	-26.0%
Grand Total	66,444	67,097	67,477	67,874	67,955	81	0.1%	2.3%

Price Driver: Fees

See Appendix for a listing of student fees.

Instructional, General & Student Life Fees

The university continues to focus on affordability. The Ohio State Tuition Guarantee was established in FY 2018 to provide predictability and transparency for Ohio resident students and their families by locking in a set price for tuition, mandatory fees, housing and dining for four years. Increases for entering cohorts will allow the university to continually invest in quality while addressing the inflationary cost increases that affect the rest of the economy. Ohio State ranks fourth among U.S. flagship universities for controlling resident tuition increases over the decade leading up to 2019-2020, according to the *Chronicle of Higher Education*.

Undergraduate tuition (instruction and general fees) will increase by 3.8% or \$418 for new first-year students (2021-22 cohort) compared with the 2020-21 tuition guarantee cohort. Continuing undergraduate students who are part of the 2017-18, 2018-19, 2019-20 and 2020-21 tuition guarantee cohorts and students who began prior to the creation of the guarantee will not see an increase.

Master’s and Ph.D. base instructional fees will not increase in FY 2022. Some graduate and professional programs charge a differential instructional fee based principally on market demand and pricing. Revenue generated from these additional fees directly supports the graduate or professional program that is charging the student. Eleven programs are implementing adjustments or new differential instructional fees:

- Six colleges are increasing differential fees: Dentistry, Engineering, Law, Medicine, Pharmacy, and Veterinary Medicine.

Non-Resident & International Surcharges

The non-resident surcharge will increase 5.0% or \$1,099 for undergraduate and \$1,236 for graduate programs at each campus. More than 80% of this surcharge was waived for students taking all their courses online in FY 2021. Six colleges offering professional student programs have implemented a different rate change in FY 2022:

Eleven programs are seeking changes or new differential instruction fees:

- Seven programs have requested increases to differential fees: Dentistry, Engineering (2), Law, Medicine, Pharmacy, and Veterinary Medicine.

- Two programs have requested reductions to differential fees: Business (SMB Analytics) and Law (MSL part-time)
- Two programs have requested new differential fees: Business (WP MBA online) and Law (MSL full-time)
- In addition to increasing their differential fees, Pharmacy has reduced the non-resident surcharge for continuing students to \$5 to alleviate the burden of applying for in-state status during years 2-4 making it more financially attractive nationally and providing a more predictable cost of attendance.

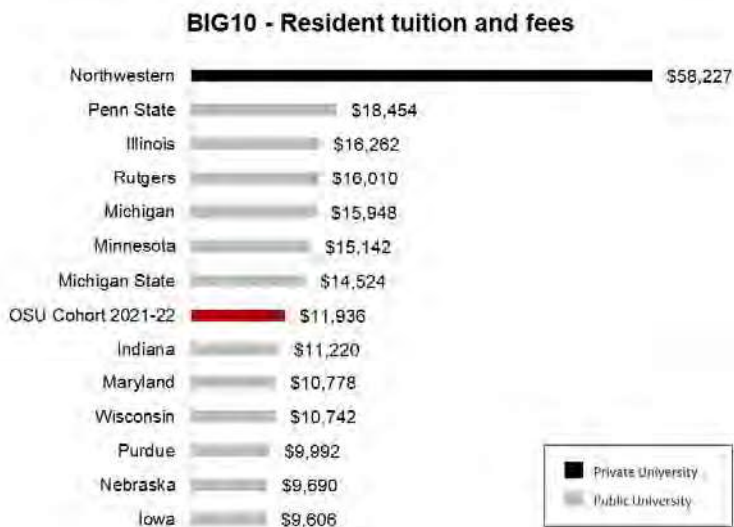
The undergraduate international surcharge will be held flat for FY 2022, even as NFYS international enrollments will be higher this year than last, overall international enrollments are expected to be lower, resulting in a \$1.2 million decrease of international surcharge fee revenue.

Program & Technology Fees

Several colleges and academic programs have additional fees to support specific initiatives. Program fees are designed to provide financial support for specific academic and student programs, and technology fees support learning technology. Course fees provide classroom supplies, and distance education fees support distance education technology. Technology fees, which were waived in FY 2021 if students took all their classes online, will rebound as students return to campus. In accordance with the Ohio Revised Code, these types of fees will be frozen for undergraduate students for FY 2022. These fees are listed in Appendix B.

Peer Comparison of Fees

Note: Charts below compare tuition guarantee cohort entering Autumn 2021 with peers' published FY 2021 rates. Peer rates are sourced from the Association of American Universities' Data Exchange.



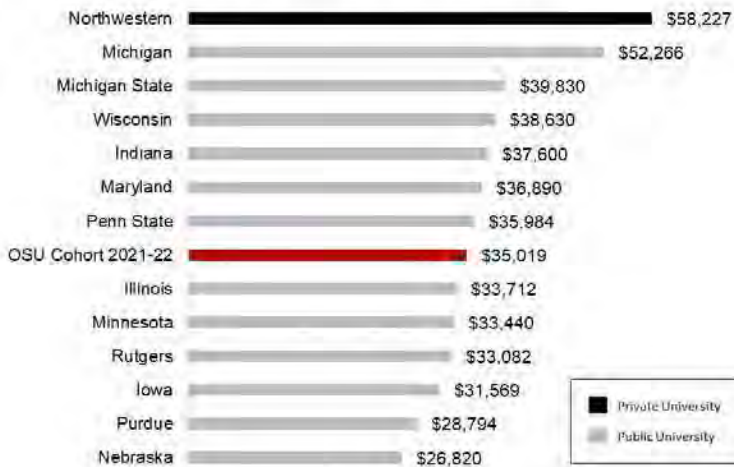
In the Big Ten, Ohio State is near the median and is more affordable than six of 13 Big Ten public universities.

Among Ohio's six public four-year universities with selective admissions, Ohio State ranks highest in academic reputation and is the second most affordable rate for resident tuition and fees – even including the most expensive tuition guarantee cohort. Every Ohio university will have a tuition guarantee for FY 2022.

Ohio - Resident tuition and fees



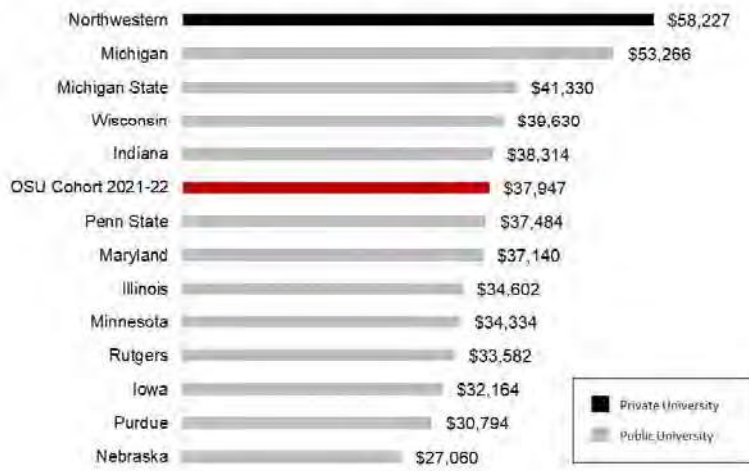
BIG10 - Non-Resident Tuition



Ohio State is more affordable than six of 13 public Big Ten schools for undergraduate non-resident tuition and fees.

Ohio State is the ninth most affordable among the Big Ten public schools for undergraduate international student tuition and fees.

BIG10 - International Non-Resident Tuition



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 accounts for approximately 83% of state funding.

\$ thousands	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	FY21-FY22 \$ Diff	FY21-FY22 % Diff
State Share of Instruction	383,220	377,449	401,813	403,957	2,144	0.5%
State Appropriations Operating	86,458	84,389	84,696	89,579	4,884	5.8%
Total Government Appropriations	469,678	461,838	486,509	493,536	7,028	1.4%

State Share of Instruction

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 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. During FY 2021, the state's initial SSI allocation was increased substantially over initial pandemic expectations and increased \$24.4 million or 6.5% over the prior year. The FY 2022 plan is a budgeted funding increase over FY 2021 of .5%, or \$2.1 million, based on the state's latest guidance. The Columbus campus receives approximately 93.4% of the total SSI allocation, or \$377.1 million.

State Appropriations | Operating

In addition to SSI funding, the university also receives funding directed for specific purposes through state line-item appropriations. Total appropriations for FY 2022 are estimated at \$89.6 million. Major line items are anticipated to be similar to final FY 2021 funding, however, the state has approved a new line item specifically for the College of Veterinary Medicine, which will add \$4 million in FY 2022 and an additional \$1 million in FY 2023. Based on the approved state budget, some other line items are projected to receive slight increases in FY22, including support for the Ohio Agricultural Research and Development Center (OARDC/\$35.8 million), OSU Extension (\$24.6 million) over FY 2021 appropriations.

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 2022, revenue from grants and contracts (including non-exchange grants) is expected to be \$994.7 million, which is up 1.1% over FY 2021.

\$ thousands	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Federal Grants and Contracts	354,214	369,977	388,187	396,413	8,226	2.1%
Private Grants and Contracts	268,780	268,222	278,770	280,679	1,909	0.7%
State Grants and Contracts	83,651	78,217	72,564	87,087	14,523	20.0%
Local Grants and Contracts	25,608	27,015	27,883	26,352	(1,531)	-5.5%
Total Exchange Grants & Contracts	732,253	743,431	767,404	790,531	23,127	3.0%
Federal Grants and Contracts Non-Exchange	63,042	61,531	63,377	63,377	-	0.0%
State Grants and Contracts Non-Exchange	11,119	14,702	15,000	15,375	375	2.5%
Federal COVID Assistance	-	14,757	127,000	114,400	(12,600)	-9.9%
Federal Build America Bonds Subsidy	10,619	10,987	10,987	10,987	-	0.0%
Total Non-Exchange Grants & Contracts	84,780	101,977	216,364	204,139	(12,225)	-5.7%
Total Grants & Contracts	817,033	845,408	983,768	994,670	10,902	1.1%

Of the \$994.7 million, \$613.7 million is administered by the Office of Sponsored Programs, \$177 million is administered directly by colleges and support units, \$135.9 million is administered by Enrollment Services for student financial aid programs, \$57.2 million is COVID-19 institutional assistance, and \$11 million is received as federal subsidy for Build America Bond interest. Projects administered by the Office of Sponsored Programs typically have more stringent process and documentation requirements than projects that are directly administered through the Colleges and Support Units. \$17 million of the increase in grants and contracts is attributable to Academic Excellence and Research Excellence strategic initiatives.

Sponsored Research Programs

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 direct revenue for sponsored research programs administered by the Office of Sponsored Programs is expected to increase from \$594.6 million in FY 2021 to approximately \$613.7 million in FY 2022, an increase of 3.2%.

The sponsored research revenues include facilities and administrative (F&A) cost recoveries, which are projected to be \$141 million, a 3% increase over final estimated FY 2021 recovery of \$137 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 occurs 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 total negotiated F&A rate for FY 2021 is 56% and will increase to 57.5% in FY 2022.

COVID Assistance

As a result of the COVID-19 pandemic, the university received \$127 million in FY 2021 in federal COVID-19 assistance, \$25.3M of which was used for emergency aid to students. In FY 2022, \$114.4 million in COVID assistance is expected, which is a decrease of -9.9% or \$12.6 million. Of the \$114.4 million, \$57.2M million is budgeted to be used for student aid, while the remaining \$57.2 million will be used to cover institutional costs related to COVID-19.

College/Support Unit Administered Grants and Contracts

FY 2022 revenue for exchange grants and contracts administered directly by individual Colleges and Support Units is expected to increase of \$4.2 million to \$177 million, an increase of 2.4%.

Student Financial Aid Funding

Some grants and contracts revenues are considered a non-exchange item and appear in the non-operating section of the external income statement as Non-Exchange Grants. These items include \$78.5 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 \$57.2 million of COVID assistance for student emergency aid. In total, funding levels for these items, excluding COVID assistance, are expected to increase \$0.4 million from FY 2021.

Sales and Services

\$ thousands	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Sales and Services Auxiliaries	376,899	338,047	224,700	407,868	183,168	81.5%
Sales and Services Departmental	156,921	142,389	148,906	157,840	8,934	6.0%
Total Sales and Services	533,820	480,436	373,606	565,708	192,102	51.4%

Student Life, Athletics, and Business Advancement comprise the majority of sales and services of auxiliary enterprises. Revenue from sales and services of auxiliary enterprises before scholarship allowances is expected to increase \$183.2 million or 81.5% in FY 2022 over FY 2021. The 2021 Big Ten Conference fall athletics season, which includes the sports of football, field hockey, men’s and women’s soccer, women’s volleyball and men’s and women’s cross country, will resume at full capacity and is a major driver of this increase.

There are increases in revenue in all three major auxiliary enterprises. Athletics is increasing \$88 million over FY 2021 due to eliminated and limited attendance of athletic events in FY 2021. Student Life revenue is up \$74 million from FY 2021 due to more students, faculty, and staff back on campus for the FY 2022 school year. Business Advancement is projecting a \$20.8 million increase from FY 2021, which equates to getting back to a normalized year after many canceled events in FY 2021.

Revenue sources in educational departments consist largely of clinical operations in colleges such as Dentistry, Optometry and Veterinary Medicine and non-college departments such as Recreational Sports and Student Health Services. Sales and Services are expected to increase 6.0% in FY 2022 from an anticipated increase in patient care, including the dental and veterinary clinics.

Advancement Sources

\$ thousands	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Current Use Gifts	160,285	157,589	145,554	164,415	18,861	13.0%
Endowment Distributions	235,563	250,218	266,430	311,093	44,663	16.8%
Total Advancement Sources	395,848	407,807	411,984	475,508	63,523	15.4%

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 2022, the university's goal for "New Fundraising Activity" is \$540 million, which is \$40 million higher than the goal for FY 2021. New Fundraising Activity includes gifts, pledges and certain private contracts. 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.

Current Use Gifts

In the FY 2022 Financial Plan, current use gifts are projected to increase \$18.9 million or 13.0% over FY 2021. This increase is driven by the increase in overall fundraising goals.

Endowment Distributions

Endowment distributions are the spendable portion of annual distributions from the Long-Term Investment Pool (LTIP), which totals \$6.8 billion as of FY 2021 and includes gifted endowment funds of \$2.6 billion, designated funds of \$2.5 billion and operating funds of \$1.7 billion that have been invested for long-term 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 \$470 million before fees at an 8.0% return in FY 2022 and is projected to have an ending market value of \$7.2 billion at the end of FY 2022.

For the operating budget, spendable endowment distributions of \$311.1 million for FY 2022 are anticipated. Distribution per share was calculated based on market values through June 2021.

Interest Income

Interest income on cash, short and intermediate-term investments is budgeted at \$41.3 million for FY 2022. This projection reflects a significant reduction in short-term rates due to economic conditions and strategic use of university cash to fund capital investments. See Chapter 8 for further discussion of the capital investment plan.

Chapter 5 | University Operating Plan | Uses

Salaries and Benefits

\$ thousands	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Faculty	489,659	506,030	499,506	543,295	43,789	8.8%
Staff	876,783	902,076	895,249	957,931	62,682	7.0%
Students	145,677	145,921	141,803	161,046	19,243	13.6%
Total Salaries	1,512,118	1,554,028	1,536,558	1,662,272	125,714	8.2%
Benefits	378,219	424,143	418,501	459,343	40,841	9.8%
Total Personnel	1,890,338	1,978,171	1,955,059	2,121,615	166,555	8.5%

Salaries

Salary expense is expected to increase by \$125.7 million or 8.2% over FY 2021. The plan for FY 2022 includes a 3% increase in faculty and staff salary guidelines (\$42 million). Increases are also driven by the resumption of normal operations, particularly auxiliaries, student employment (\$52 million), and strategic hires to support additional academic and research excellence at the university (\$14 million). The remainder of the increase is due to new hires and equity adjustments for existing employees. The plan for FY 2022 is divided between Faculty (\$43.8 million increase), Staff (\$62.7 million increase) and Students (\$19.2 million increase).

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 \$40.8 million or 9.8% over FY 2021, to \$459.3 million. This increase is primarily driven by salary guidelines and composite benefit rate increases as well as strategic hiring. Benefit rates for FY 2022 are increasing an average of 5.7% from FY 2021, or \$21 million; these rates will continue to reflect controlled employer medical costs and historical over-collection against the expense. The remainder of the increase is due to the increases in salaries detailed above.

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 2022 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	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Student Aid Institutional	195,000	199,329	195,295	210,693	15,398	7.9%
Student Aid Departmental	77,557	90,865	62,015	76,121	14,105	22.7%
Student Aid Endowment and Development	37,838	45,769	48,400	50,214	1,814	3.7%
Student Aid Athletic	22,237	22,598	23,240	23,424	184	0.8%
Student Aid Federal	60,694	61,760	88,646	120,377	31,731	35.8%
Student Aid State	11,319	14,839	15,000	15,368	368	2.5%
Total Student Aid	404,645	435,160	432,596	496,197	63,601	14.7%
Fee Authorizations	119,560	113,097	96,726	122,216	25,490	26.4%

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.

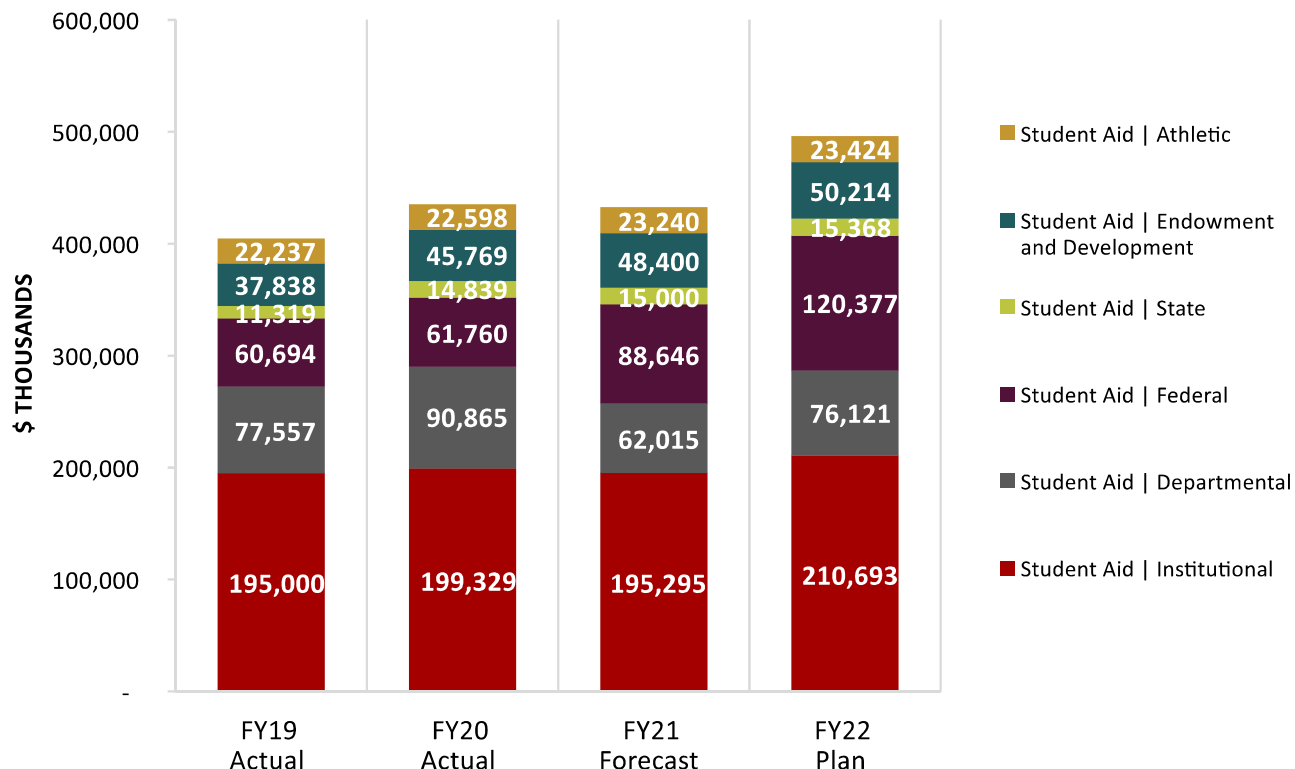
The financial aid plan seeks to advance two specific goals for the university: to invest in the quality, quantity and diversity of students to continue to advance Ohio State as a leading national flagship public research university; and to invest in students to fulfill the role as a land grant university 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, the university has increased financial aid to support 45,000 low- and moderate-income families by more than \$200 million.

Ohio State expects to distribute a total of \$496.2 million of financial aid, excluding graduate fee authorizations, to students in FY 2022. 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.

The increased budget of \$63.6 million of Total Student Aid for FY 2022 includes an increase of \$32 million for Federal Student Aid assistance for the pandemic (HEERF III), a \$1 million inflationary increase, a \$21 million increase from the elimination of the non-resident surcharge fully online discount, \$5 million additional funding from strategic investments, and \$4 million increase from the fourth year of the Land Grant Opportunity Scholarships (LGOS) expansion.

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 expense is expected to increase by \$25.5 million for a total of \$122.2 million in FY 2022. In FY 2021, there was not as much needed for fee authorizations with more students taking courses online. The increase is made up of \$16 million for eliminating the discount from Non-Resident Surcharge for online classes, \$2 million for more graduate assistants to support research, and a \$7.3 million increase in rate.

Supplies and Services

Supplies & Services expenses are comprised of several discrete categories, including Cost of Sales, Supplies, Services, Utilities, Travel, Other Expense and Non-Capitalized Equipment, all offset by Intra-University Revenue. Additionally, this category includes expenses related to the institutional response to COVID-19 in both FY 2021 and FY 2022. Excluding COVID-19 related expenses, most categories are expected to increase in FY 2022 due to the return of near-normal operations post-pandemic.

FY 2022 FINANCIAL PLAN

\$ thousands	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Cost of Sales	110,923	102,639	81,000	116,359	35,359	43.7%
Supplies	128,083	114,042	108,000	133,380	25,380	23.5%
Services	271,411	282,700	307,666	314,329	6,663	2.2%
Utilities	149,954	148,343	165,505	189,107	23,602	14.3%
Travel	73,799	56,495	5,000	69,331	64,331	1286.6%
Other Expense	297,912	460,821	492,192	485,352	(6,841)	-1.4%
Investment Expenses	52,941	52,750	60,291	71,558	11,267	18.7%
Non-Capital Equipment (< \$5k)	44,117	44,215	47,832	49,267	1,435	3.0%
Intra-University Revenue	(335,574)	(331,544)	(308,000)	(316,470)	(8,470)	-2.7%
Total Supplies and Services	793,566	930,459	959,486	1,112,213	152,727	15.9%

Overall, Supplies and Services expenses are projected to increase \$152.7 million or 15.9% over FY 2021 to \$1.1 billion. A \$35 million increase in cost of sales expense correlating with increased sales and services revenues is anticipated; a \$64 million increase in expenses related to travel (recovery to around 93% of a normalized fiscal year); a \$19 million increase in fees paid to Ohio State Energy Partners and capital recovery repayment; and an \$11 million increase in investment advisor expense due to LTIP value growth. The remaining categories are increasing due to inflation and resumption of normal operations, offset by a \$44 million decrease in expenses related to COVID response in FY 2022.

There have been several changes from the last business-as-usual, pre-pandemic fiscal year, FY 2019, resulting in an increase of \$318.7 million. Drivers of this increase include the following: \$68 million in increased spending related to increased revenues (Endowment Distributions, \$24 million; Grants and Contracts, \$23 million; Sales and Services, \$21 million); \$57 million in spending related to the COVID response and federal funding received through HEERF III; \$45 million of 3 years of inflation at 2%; a \$37 million increase in Ohio State Energy Partners' variable fee and capital recovery repayments; lawsuit settlements; an \$18 million increase in investment expenses due to increases in the investment portfolio market value and a \$54 million increase in health science expenses funded by medical center investments.

University Debt Service

The proceeds of past debt issuances have been utilized to fund major construction projects, including the Wexner Medical Center expansion, student housing construction and refurbishments, and significant campus infrastructure improvements and academic facility construction and enhancements. The university's portion of the consolidated debt service is expected to be down \$2 million from FY 2021 to approximately \$110.1 million in FY 2022. Of the \$110.1 million, \$98.6 million is interest expense, and \$11.5 million is principal debt repayment. The university's portion of consolidated interest expense is expected to increase \$4.6 million over FY 2021. This is due to a modestly higher assumed interest rate on the university's variable rate debt. The university's portion of principal debt repayment is expected to decrease \$6.6 million over FY 2021 due to a decrease in the current portion of outstanding debt. See Chapter 8 for additional details on current capital projects.

Chapter 6 | Health System Operating Plan

Health System (\$ thousands)	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	CAGR FY19-22	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Total Operating Revenue	3,239,926	3,221,114	3,559,422	3,751,436	5.0%	192,014	5.4%
Operating Expenses							
Salaries & Benefits	1,448,151	1,525,951	1,578,665	1,685,867	5.2%	107,202	6.8%
Supplies	355,305	363,617	406,401	408,920	4.8%	2,519	0.6%
Drugs & Pharmaceuticals	388,591	420,152	469,118	495,704	8.5%	26,586	5.7%
Services	308,059	322,480	328,973	386,667	7.9%	57,694	17.5%
Depreciation	164,230	170,511	178,522	197,374	6.3%	18,852	10.6%
Interest	34,981	31,941	29,721	27,029	-8.2%	(2,692)	-9.1%
University Overhead	64,567	65,825	72,395	74,708	5.0%	2,313	3.2%
Other Expenses	48,337	51,313	55,389	55,892	5.0%	503	0.9%
Total Expenses	2,812,221	2,951,790	3,119,184	3,332,161	5.8%	212,977	6.8%
Gain/Loss from Operations	427,705	269,324	440,238	419,275		(20,963)	-4.8%
Medical Center Investments	(150,000)	(173,749)	(180,964)	(195,419)	9.2%	(14,455)	-8.0%
Investment Income	6,355	22,272	22,493	16,607	37.7%	(5,886)	-26.2%
Other Gains (Losses)	52,146	196,218	24,001	24,917	-21.8%	916	3.8%
Excess of Revenue over Expenses	336,206	314,065	305,768	265,380		(40,388)	-13.2%

The margin for the OSU Health System is budgeted at \$265.4 million for FY 2022. 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 programs, strategic capital and provide debt service coverage. The operating budget for FY 2022 anticipates continued growth in both inpatient and outpatient activities, with the cancer program, new ambulatory services and surgical specialties having the most influence. The budget also takes into consideration the impact of healthcare reform and the associated reimbursement impacts. In addition, the budget continues to incorporate payer mix changes resulting from an aging population with shifts to Medicare. Included in the budget is the Health System's continued investment in Medical Center initiatives (\$195 million). The budget provides a Total Margin percentage of 7.1% and earnings before interest, taxes, depreciation and amortization (EBITDA) margin of 13.1%.

Revenue Drivers

Overall revenue is budgeted to increase approximately 5.4% compared to a 10.5% increase in FY 21 including recoveries from COVID-19 impacts. Inpatient admission growth is budgeted at 2.6% above FY 21. Growth is projected across numerous specialties as recovery efforts continue. Outpatient activity will grow at 1.1% in total and 6.3% when excluding the impact of COVID lab activities. The outpatient growth is being driven primarily by the new Outpatient Care New Albany facility as well as continued cancer program growth.



The overall payer mix continues to see growth in Medicare and decreases in managed care. Medicaid Expansion continues to keep the uninsured population below historical trends. Overall, Medicare rates will increase by less than 1%. Managed care plan migration to Medicare due to the aging population is anticipated to increase 2% in FY 2022. Managed care arrangements are negotiated through the end of FY 2022 and, in some cases, into 2023. Quality and risk-based contracts continue to be a focus in ongoing negotiations with payers and are reflected in the modeled reimbursement rates. The payment increases for managed care contracts are on average 3% in rate growth, while governmental payer base rates are anticipated to increase less than 1%.

Expense Drivers

Total operating expenses will grow by 6.8% compared to the prior-year growth of 5.7%, which included \$42 million in efficiency initiatives to offset the impacts of COVID-19. Drug costs are increasing 5.7% with 2.5% due to inflation, and the remaining impact is primarily due to growth in infusions and increased cancer drug utilization. Operating expenses, excluding drugs, depreciation and overhead, are budgeted to grow 6.9%, of which 2.7% will be activity driven and 4.2% rate driven. Annual salary merit and market increases for employees are planned to be reinstated for FY 2022. Benefit rates are expected to increase 6% from FY 2021. Expense management initiatives will continue to be an emphasis to mitigate reimbursement changes and continued recovery from COVID-19 related impacts.

Chapter 7 | OSU Physicians Operating Plan

OSU Physicians (\$ thousands)	FY19 Actual	FY20 Actual	FY21 Unaudited	FY22 Plan	CAGR FY19-22	FY21-FY22 \$ Diff	FY21-FY22 % Diff
Revenue							
Net Patient Revenue	374,907	366,290	403,274	436,256	5.2%	32,982	8.2%
Other Revenue	105,972	116,889	130,951	137,365	9.0%	6,414	4.9%
Medical Center Investments	79,443	101,042	99,933	117,977	14.1%	18,044	18.1%
Interest Income	2,311	1,668	65	65	-69.6%	-	0.0%
Total Revenue	562,633	585,889	634,223	691,663	7.1%	57,440	9.1%
Expenses							
Provider Salaries & Benefits	325,832	375,765	406,599	447,060	11.1%	40,461	10.0%
Non-Provider Salaries & Benefits	102,279	113,010	113,140	132,046	8.9%	18,906	16.7%
Other Expenses	102,577	85,145	101,219	104,206	0.5%	2,987	3.0%
Depreciation	3,580	3,393	3,061	4,175	5.3%	1,114	36.4%
Interest	376	279	248	300	-7.3%	52	21.0%
Total Expenses	534,644	577,592	624,267	687,787	8.8%	63,520	10.2%
Change in Net Assets	27,989	8,297	9,956	3,876		(6,080)	-61.1%

Total operating revenue is budgeted to increase \$57.4 million or 9.1% over FY 2021. Total operating revenue includes net patient revenue and other operating revenue associated with physician services. Net patient revenue is budgeted to increase \$33 million or 8.2% over FY 2021 due to faculty recruitment, increased clinical productivity, changes to Center for Medicare & Medicaid Services (CMS) reimbursement rates, and work relative value unit (wRVU) values, and expansion of services through opening Outpatient Care New Albany. Other operating revenue and MCI are budgeted to increase \$18.0 million due primarily to support for specific healthcare service lines.

Total expenses are expected to increase by \$63.5 million. Expense categories with the largest increases were physician salaries & benefits and staff salaries & benefits. Expenses are included for staff, supplies and depreciable equipment in preparation for opening Outpatient Care New Albany. New physicians in FY 2022 are approximately 137. Generally, the amount of time for a new practice to reach full profitability is approximately 2-3 years.

Work continues to increase revenue growth through several initiatives. 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. The budget includes some assumptions about COVID-19 recovery of clinic volumes and a return to pre-COVID levels of expenses such as travel, and professional development and the inclusion of staff merit increases and bonuses. These assumptions are aligned with the Health System.

Chapter 8 | Capital Investment Plan FY 2022-27

The University will invest **\$3.4 billion** over six years in strategic physical plant projects as detailed in the FY 2022-27 Capital Investment Plan. The planning process is guided by the university’s master plan, Framework 2.0 and projects are evaluated against its principles. Framework 2.0 is based on planning principles that tie the mission, vision, and values of the university to the physical plan, focusing on five thematic areas:



Five large capital projects are currently underway in various stages of development: Interdisciplinary Health Sciences Center, Interdisciplinary Research Facility, Wexner Medical Center Inpatient Hospital, Wexner Medical Center Outpatient Care facilities in Dublin and West Campus. These projects represent the facility needs of a cross-section of the university and advance several of the university’s strategic plan pillars, including teaching and learning, research and creative expression, and academic health care.

Capital projects are also reviewed for financial soundness before inclusion in the FY 2022-27 Capital Investment Plan.

The following chart reflects the capital plan through FY 2027. Of the total **\$3.4 billion**, **\$3.2 billion** is remaining spend on projects previously committed and **\$0.2 billion** is on new projects beginning in FY 2022.



FY 2022 FINANCIAL PLAN

Prior Commitment Remaining Spend

Prior Commitment Remaining Spend (\$ millions)	Projected Capital Expenditures						Total
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027+	
A&S - Arts District	\$ 50.2	\$ 39.3	\$ 8.9	\$ -	\$ -	\$ -	\$ 98.5
A&S - Celeste Lab Renovation	12.8	6.8	1.0	-	-	-	20.7
Athletics - Lacrosse Stadium	7.6	10.5	1.2	-	-	-	19.3
Bus Adv - Schottenstein Main Roof Replacement	0.2	2.3	3.7	0.3	-	-	6.5
Dentistry - Postle Hall Replacement	7.1	10.4	-	-	-	-	17.5
EHE - Campbell Hall Renovations/Addition	0.2	3.0	17.0	3.0	0.5	-	23.8
Energy Advancement and Innovation Center	11.3	16.5	7.1	-	-	-	34.8
Engineering - BMEC Phase 2	0.2	7.0	3.0	-	-	-	10.2
Engineering - Bus Testing Facility	0.2	1.4	5.3	5.3	2.9	-	15.0
FAES - Cntrl Env Food Prdxn Res Cmplx (Constr)	14.5	12.0	2.0	-	-	-	28.5
FOD - Cannon Drive Relocation - Ph. 2	1.5	6.7	21.3	20.3	2.7	-	52.5
FOD - RDM Instructional Sciences	4.7	2.5	-	-	-	-	7.3
Interdisciplinary Health Sciences Center	45.0	65.0	21.0	-	-	-	131.0
Interdisciplinary Research Facility	78.0	80.0	42.7	-	-	-	200.7
Libraries - Library Book Depository Ph. 3	2.3	8.9	3.8	-	-	-	15.1
Nursing - Newton Hall Renovation/New Bldg	10.2	10.1	2.1	-	-	-	22.4
Pharmacy - Parks Hall Fume Hood Renovations	0.2	2.5	4.0	0.3	-	-	7.0
SL - Rec Sports - Coffey Road Turf Field	2.3	5.2	-	-	-	-	7.5
VetMed - Frank Stanton Veterinary SOC Clinic	4.2	1.1	-	-	-	-	5.3
West Campus Infrastructure Phase 1	7.6	9.0	0.5	-	-	-	17.1
WMC - Dodd - Parking Garage	14.1	12.9	2.0	-	-	-	29.0
WMC - Inpatient Hospital	278.3	350.0	325.0	300.0	158.4	153.9	1,565.7
WMC - Outpatient Care Dublin	53.8	60.6	10.0	-	-	-	124.4
WMC - Outpatient Care New Albany	42.0	5.4	-	-	-	-	47.4
WMC - Outpatient Care West Campus	101.6	126.7	43.4	10.9	-	-	282.6
WMC - Ross OR Expansion	2.3	4.0	1.0	-	-	-	7.3
Roll Up Other Projects	122.7	178.5	70.9	11.4	-	-	383.4
Total Prior Commitment Remaining Spend	\$ 875.2	\$ 1,038.3	\$ 597.0	\$ 351.5	\$ 164.5	\$ 153.9	\$ 3,180.3

New Projects Beginning in FY 2022

New Projects Beginning in FY2022 (\$ millions)	Projected Capital Expenditures						Total
	FY 2022	FY 2023	FY2024	FY2025	FY2026	FY2027+	
Anticipated Spend for CIP Changes	\$ 0.2	\$ 3.1	\$ 6.0	\$ 0.7	\$ -	\$ -	\$ 10.0
Roll up of Small Infrastructure RDM Projects	2.6	10.4	7.9	4.0	0.6	-	25.4
Small Programmatic Cash Ready	8.8	12.3	3.8	0.3	-	-	25.2
WMC - Roll up of Multiple Cash Ready	172.1	-	-	-	-	-	172.1
New Major Projects > \$4M	-	-	-	-	-	-	-
FAES - Wooster High Pressure Steam Boiler 3 Replace	0.9	5.2	2.6	-	-	-	8.6
Nursing - Newton Hall Renovation and New Nursing E	2.6	2.6	-	-	-	-	5.1
Total New Projects Beginning in FY22	\$ 187.1	\$ 33.4	\$ 20.2	\$ 5.0	\$ 0.6	\$ -	\$ 246.4
Total Capital Investment Spend	\$ 1,062.3	\$ 1,071.7	\$ 617.2	\$ 356.5	\$ 165.1	\$ 153.9	\$ 3,426.7

Capital Plan Funding Sources

Capital projects are funded with a variety of sources, including state capital appropriations, private capital gifts, debt proceeds, endowment income, principal from quasi-endowments, 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 uses. As projects are completed, restricted dollars such as state capital appropriations and private capital gifts typically are used first, followed by existing cash, depending on the project or funding plan. State capital appropriations are anticipated to be \$35.9 million in FY 2022. Each project requiring debt must have a specific funding plan completed and approved before proceeding to construction. For the FY 2022-27 Capital Investment Plan, the following represents the sources identified to fund the new projects.

Unit Type (\$ millions)	Funding Sources				Total \$ by	
	Local Funding	Debt Financing	Fund Raising	Grant	Unit	% by Unit
Academic Support	\$ 57.1	-	\$ 3.0	\$ 0.4	\$ 60.5	24.6%
Affiliated Entities	2.5	-	-	-	2.5	1.0%
Athletics	4.6	-	3.4	-	7.9	3.2%
Infrastructure	17.3	1.1	-	-	18.4	7.5%
Regional Campuses	0.2	-	0.3	-	0.5	0.2%
Student Life	16.0	-	-	-	16.0	6.5%
Wexner Medical Center	140.6	-	-	-	140.6	57.1%
Total by Funding Source	\$ 238.2	\$ 1.1	\$ 6.7	\$ 0.4	\$ 246.4	100.0%
% by Funding Source	96.7%	0.5%	2.7%	0.2%	100.0%	

Chapter 9 | Economic Impact of Ohio State

The university’s economic impact on the state of Ohio provides important context to understand the FY 2022 Financial Plan. To quantify Ohio State’s current economic impact in Ohio, the university partnered with a third party in 2019 to undertake a comprehensive analysis of the economic benefits that arise from university operations. The firm used a model to calculate the economic benefits traced to the direct and indirect effects of Ohio State’s operational spending. The model accounts for the ripple effects of spending by employees, students and visitors on retail purchases, restaurant meals, hotel occupancy, events and other goods and services that filter through the economy and support jobs.

The analysis showed that The Ohio State University generates \$15.2 billion annually in economic impact for the state of Ohio – which equates to more than \$1.735 million in economic impact every hour.

Ohio State’s research enterprise, medical complex, construction projects, athletics events and status as Ohio’s fourth-largest employer combined in FY 2018 to support more than 123,000 jobs across Ohio. One in every 57 jobs in the state is directly or indirectly supported or sustained by the university.

The total economic impact is attributed to Ohio State’s six campuses, academic medical complex, and the Department of Athletics. The analysis estimated that the Columbus campus alone generated \$7 billion in economic benefits, supporting 67,244 jobs and stimulating \$348.8 million in state and local tax revenue. The Wexner Medical Center generated \$7.3 billion, almost half of which represents direct spending, and directly supported nearly 22,000 full- and part-time jobs.

In addition to operations-related impact, Ohio State has the potential to create an estimated \$184 million of additional earning power annually for new graduates. It generates at least \$364 million each year in faculty, staff and student charitable donations and volunteer services, according to the analysis.



The Ohio State University is made up of the Columbus campus, four regional campuses in Lima, Mansfield, Marion, Newark, and the Wooster Campus, which includes the Agricultural Technical Institute (ATI) and the Ohio Agricultural Research and Development Center (OARDC). The university also has a presence in all 88 Ohio counties in the form of OSU Extension offices and numerous farms and research facilities throughout the state. As of Autumn 2018, there were 1,247 buildings across all campuses on 16,196 acres. All these facilities are included in the FY 2022 Financial Plan.

Appendix A | Student Fees

Columbus Undergraduate Fees

Undergraduate Cohort	General Fees						Distance Education Fee	Resident Total
	Instructional Fees	General	Student Activity	Student Union Fee	Rec Fee	COTA Fee		
ON CAMPUS								
Continuing, enrolled prior to August 2015	4,584.00	186.00	37.50	74.40	123.00	13.50	-	5,018.40
Continuing, enrolled between August 2015 and July 2017	4,584.00	186.00	37.50	74.40	123.00	13.50	-	5,018.40
Cohort 2017-2018	4,858.80	186.00	40.00	74.40	123.00	13.50	-	5,295.70
Cohort 2018-2019	4,926.00	186.00	40.00	74.40	123.00	13.50	-	5,362.90
Cohort 2019-2020	5,098.50	192.50	40.00	74.40	123.00	13.50	-	5,541.90
Cohort 2020-2021	5,307.50	200.50	40.00	74.40	123.00	13.50	-	5,758.90
Cohort 2021-2022	5,509.00	208.00	40.00	74.40	123.00	13.50	-	5,967.90
DISTANCE LEARNING								
Continuing	4,584.00	186.00	-	-	-	-	100.00	4,870.00
Cohort 2017-2018	4,858.80	186.00	-	-	-	-	100.00	5,144.80
Cohort 2018-2019	4,926.00	186.00	-	-	-	-	100.00	5,212.00
Cohort 2019-2020	5,098.50	192.50	-	-	-	-	100.00	5,391.00
Cohort 2020-2021	5,307.50	200.50	-	-	-	-	100.00	5,608.00
Cohort 2021-2022	5,509.00	208.00	-	-	-	-	100.00	5,817.00

Undergraduate Cohort	Resident Total	Non-Resident Surcharge	Non-Resident (Domestic) Total	Int'l Surcharge	Non-Resident (Int'l) Total
ON CAMPUS					
Continuing, enrolled prior to August 2015	5,018.40	11,541.50	16,559.90	498.00	17,057.90
Continuing, enrolled between August 2015 and July 2017	5,018.40	11,541.50	16,559.90	966.00	17,525.90
Cohort 2017-2018	5,295.70	11,541.50	16,837.20	1,464.00	18,301.20
Cohort 2018-2019	5,362.90	11,541.50	16,904.40	1,464.00	18,368.40
Cohort 2019-2020	5,541.90	11,541.50	17,083.40	1,464.00	18,547.40
Cohort 2020-2021	5,758.90	11,541.50	17,300.40	1,464.00	18,764.40
Cohort 2021-2022	5,967.90	11,541.50	17,509.40	1,464.00	18,973.40
DISTANCE LEARNING					
Continuing	4,870.00	11,541.50	16,411.50	966.00	17,377.50
Cohort 2017-2018	5,144.80	11,541.50	16,686.30	1,464.00	18,150.30
Cohort 2018-2019	5,212.00	11,541.50	16,753.50	1,464.00	18,217.50
Cohort 2019-2020	5,391.00	11,541.50	16,932.50	1,464.00	18,396.50
Cohort 2020-2021	5,608.00	11,541.50	17,149.50	1,464.00	18,613.50
Cohort 2021-2022	5,817.00	11,541.50	17,358.50	1,464.00	18,822.50

Notes:

- Fees presented above are for undergraduate students with credit hour loads of 12 to 18 per term. For less than 12 credit hours, fees are prorated by the credit hour except for the Student Activity Fee and COTA Fee, which are flat rates regardless of credit hours, and the Recreation Fee, which is a flat rate fee for four credit hours or more.
- The Tuition Guarantee, which started in Autumn 2017, applies to instructional, general, student activity, student union, recreational, and COTA fees for incoming freshmen. The Tuition Guarantee does not apply to the non-resident surcharge or the international surcharge. See Program and Technology fees for additional fees charged by certain programs.
- For each half-credit hour of enrollment over 18 credit hours per term, students are assessed an additional half-credit hour instructional, general, and non-resident surcharge.
- For students taking all distance learning courses over an entire semester and not pursuing an online degree/certificate program, in lieu of all on-site fees, there is a distance learning fee of \$100.

Regional Campus and ATI Undergraduate Fees

Undergraduate Cohort	Instructional Fees	General Fees	Resident Total	Non-Resident Surcharge	Non-Resident (Domestic) Total
AGRICULTURAL TECHNICAL INSTITUTE					
Continuing, enrolled prior to August 2017	3,438.00	114.00	3,552.00	11,541.50	15,093.50
Cohort 2017-2018	3,644.40	114.00	3,758.40	11,541.50	15,299.90
Cohort 2018-2019	3,690.00	114.00	3,804.00	11,541.50	15,345.50
Cohort 2019-2020	3,819.00	118.00	3,937.00	11,541.50	15,478.50
Cohort 2020-2021	3,975.50	123.00	4,098.50	11,541.50	15,640.00
Cohort 2021-2022	4,126.50	127.50	4,254.00	11,541.50	15,795.50
LIMA, MANSFIELD, MARION, NEWARK - UNDERGRADUATE					
Continuing, enrolled prior to August 2017	3,456.00	114.00	3,570.00	11,541.50	15,111.50
Cohort 2017-2018	3,662.40	114.00	3,776.40	11,541.50	15,317.90
Cohort 2018-2019	3,708.00	114.00	3,822.00	11,541.50	15,363.50
Cohort 2019-2020	3,838.00	118.00	3,956.00	11,541.50	15,497.50
Cohort 2020-2021	3,995.50	123.00	4,118.50	11,541.50	15,660.00
Cohort 2021-2022	4,147.50	127.50	4,275.00	11,541.50	15,816.50

Undergraduate Program and Technology Fees

Full Time Rates - 12+ Credit Hours; prorated by credit hour for loads less than 12

Program	Program Fee	Technology Fee	
Animal Sciences	78.00	-	
Art	114.00	-	
Arts	-	162.00	
Business	649.20	186.00	
MPS in CIS	-	108.00	
Communications	-	49.20	
Education and Human Ecology	-	90.00	
Engineering (all except Engineering Physics)	589.20	240.00	(1)
Engineering Physics	349.20	108.00	
Environmental and Natural Resources	49.20	-	
Food, Agricultural and Environmental Sciences	49.20	49.20	(2)
Health and Rehabilitation Services	199.20	-	
Music	348.00	162.00	
Nursing	624.00	199.20	
Psychology	104.40	-	

(1) Beginning in FY 2015, specific Agriculture majors and plans only

(2) ATI students in FAES also pay this fee.

Graduate and Professional Fees

Program	Instructional Fees		General Fees		Student Union Fee		COTA Fee	Distance Education	College-Specific Fees	Resident Total	Non-Resident Surcharge	Non-Resident Total
	General	Activity	General	Activity	Union Fee	Rec Fee						
Masters & PhD - Columbus	5,780.00	184.00	37.50	74.40	123.00	13.50	-	-	-	6,212.40	12,976.00	19,188.40
Masters & PhD - Regional	5,748.00	120.00	-	-	-	-	100.00	-	-	5,968.00	12,976.00	18,944.00
Master of Accounting	15,728.00	184.00	37.50	74.40	123.00	13.50	-	261.00 (1)	-	16,421.40	12,976.00	29,397.40
Master of Business Administration	14,876.00	184.00	37.50	74.40	123.00	13.50	-	261.00 (1)	-	15,585.40	12,976.00	28,561.40
Master of Business Logistics Engineering	13,612.00	184.00	37.50	74.40	123.00	13.50	-	261.00 (1)	-	14,285.40	11,528.00	25,813.40
Master of Business Administration - Working Professional	12,592.00	184.00	37.50	74.40	123.00	13.50	-	261.00 (1)	-	13,265.40	11,528.00	24,793.40
Master of Business Administration - Working Professional Online	12,592.00	184.00	-	-	-	-	100.00	261.00 (1)	-	13,117.00	200.00	13,317.00
Master of Human Resource Management	8,905.00	184.00	37.50	74.40	123.00	13.50	-	261.00 (1)	-	9,198.40	11,929.00	21,127.40
Master of Business Administration - Executive	28,071.60	184.00	37.50	74.40	123.00	13.50	-	261.00 (1)	-	28,745.00	5.00	28,750.00
Master of Business Operational Excellence	17,521.60	184.00	37.50	74.40	123.00	13.50	-	261.00 (1)	-	18,195.00	5.00	18,200.00
Specialized Masters in Business - Analytics	13,666.00	184.00	-	-	-	-	100.00	-	-	13,950.00	200.00	14,150.00
Specialized Masters in Business - Finance	27,632.00	184.00	37.50	74.40	123.00	13.50	-	261.00 (1)	-	28,325.40	5.00	28,330.40
Graduate Business Leadership Certificate	11,500.00	184.00	37.50	74.40	123.00	13.50	-	261.00	-	12,131.90	5.00	12,136.90
Graduate Minor in Business for Health Sciences	12,644.00	184.00	37.50	74.40	123.00	13.50	-	-	-	12,076.40	5.00	12,081.40
Dentistry - Rank 1	20,032.00	184.00	37.50	74.40	123.00	13.50	-	2,422.00 (2)	-	22,886.40	22,501.00	45,387.40
Dentistry - Ranks 2, 3, 4	16,852.00	184.00	37.50	74.40	123.00	13.50	-	1,786.00 (2)	-	19,050.40	19,953.00	39,003.40
Master of Global Engineering Leadership - Distance Learning	8,560.00	184.00	-	-	-	-	100.00	-	-	8,844.00	200.00	9,044.00
Master of Engineering Management - Distance Learning	8,560.00	184.00	-	-	-	-	100.00	-	-	8,844.00	200.00	9,044.00
Master of Translational Data Analytics	9,530.00	184.00	-	-	-	-	100.00	-	-	9,814.00	200.00	10,014.00
Law- Doctor of Jurisprudence	15,910.00	184.00	37.50	74.40	123.00	13.50	-	-	-	16,342.40	7,626.00	23,968.40
Law- Master in the Study of Law- Part time	7,176.00	184.00	37.50	74.40	123.00	13.50	-	-	-	7,608.40	7,626.00	15,234.40
Law- Master in the Study of Law- Full time	14,691.00	184.00	37.50	74.40	123.00	13.50	-	-	-	15,123.40	7,626.00	22,749.40
Medicine - Rank 1	15,062.00	184.00	37.50	74.40	123.00	13.50	-	66.00 (1)	-	15,540.40	12,460.00	28,000.40
Medicine - Rank 2	15,117.50	184.00	37.50	74.40	123.00	13.50	-	66.00 (1)	-	15,595.90	12,460.00	28,055.90
Medicine - Rank 3	14,967.00	184.00	37.50	74.40	123.00	13.50	-	66.00 (1)	-	15,445.40	12,460.00	27,905.40
Medicine - Rank 4	14,840.00	184.00	37.50	74.40	123.00	13.50	-	66.00 (1)	-	15,318.40	12,460.00	27,778.40
Master in Genetic Counseling	9,568.00	184.00	37.50	74.40	123.00	13.50	-	-	-	10,000.40	6,946.80	16,947.20
Doctor of Occupational Therapy	6,556.00	184.00	37.50	74.40	123.00	13.50	-	-	-	6,968.40	10,476.00	17,444.40
Master/Doctor of Physical Therapy	6,520.00	184.00	37.50	74.40	123.00	13.50	-	-	-	6,932.40	10,919.00	17,911.40
Master of Dietetics and Nutrition	6,196.00	184.00	37.50	74.40	123.00	13.50	-	-	-	6,628.40	12,976.00	19,604.40
Master of Health Administration	6,984.00	184.00	37.50	74.40	123.00	13.50	-	-	-	7,416.40	12,976.00	20,392.40
Master of Public Health	6,196.00	184.00	37.50	74.40	123.00	13.50	-	-	-	6,628.40	12,976.00	19,604.40
Public Health Program for Experienced Professionals	6,196.00	184.00	-	-	-	-	100.00	-	-	6,480.00	200.00	6,680.00
Pharmacy - Rank 1	12,650.00	184.00	37.50	74.40	123.00	13.50	-	-	-	13,082.40	13,664.00	26,746.40
Pharmacy - Rank 2, 3, 4	12,650.00	184.00	37.50	74.40	123.00	13.50	-	-	-	13,082.40	5.00	13,087.40
Optometry - Rank 1	13,468.00	184.00	37.50	74.40	123.00	13.50	-	626.00 (2), (6)	-	14,526.40	10,528.00	25,054.40
Optometry - Rank 2	13,468.00	184.00	37.50	74.40	123.00	13.50	-	626.00 (2), (6)	-	14,526.40	5.00	14,531.40
Optometry - Ranks 3 and 4	11,956.00	184.00	37.50	74.40	123.00	13.50	-	560.00 (2), (6)	-	12,928.40	5.00	12,933.40
Doctor of Audiology	6,068.00	184.00	37.50	74.40	123.00	13.50	-	-	-	6,500.40	12,976.00	19,476.40
Master of Speech-Language Pathology	6,068.00	184.00	37.50	74.40	123.00	13.50	-	-	-	6,500.40	12,976.00	19,476.40
Master of Social Work	6,116.00	184.00	37.50	74.40	123.00	13.50	-	84.50 (3)	-	6,642.90	12,976.00	19,618.90
Veterinary Medicine - Rank 1	16,405.00	184.00	37.50	74.40	123.00	13.50	-	277.50 (2)	-	17,114.90	20,061.00	37,175.90
Veterinary Medicine - Rank 2	16,405.00	184.00	37.50	74.40	123.00	13.50	-	202.50 (2)	-	17,039.90	5.00	17,044.90
Veterinary Medicine - Rank 3	16,405.00	184.00	37.50	74.40	123.00	13.50	-	277.50 (2)	-	17,114.90	5.00	17,119.90
Veterinary Medicine - Rank 4	16,405.00	184.00	37.50	74.40	123.00	13.50	-	352.50 (2)	-	17,189.90	5.00	17,194.90
Master of Science in Nursing	7,780.00	184.00	37.50	74.40	123.00	13.50	-	1,449.40 (4)	-	9,661.80	12,976.00	22,637.80
Doctor of Nursing Practice - On Campus	7,780.00	184.00	37.50	74.40	123.00	13.50	-	1,449.40 (4)	-	9,661.80	12,976.00	22,637.80
Doctor of Nursing Practice - Distance Learning	7,780.00	184.00	-	-	-	-	100.00	1,439.60 (5)	-	9,503.60	200.00	9,703.60
Master of Aq and Extension Education - On Campus	7,172.00	184.00	37.50	74.40	123.00	13.50	-	49.20 (1)	-	7,653.60	5.00	7,658.60
Master of Aq and Extension Education - Distance Learning	7,172.00	184.00	-	-	-	-	100.00	-	-	7,456.00	200.00	7,656.00

Notes:
 -Fees presented above are for credit hour loads of 8 credit hours per term and above. For loads of less than 8 credit hours, fees are prorated by the credit hour except for the Student Activity Fee and COTA Fee, which are flat rates regardless of credit hours, and the Rec Fee, which is a flat fee for 4 credit hours or more.
 -See Program and technology fees for additional fees charged by certain programs.
 -For students pursuing an online degree / certificate program, in lieu of all on-site fees there is a distance learning fee of \$100 and the non-resident surcharge is reduced to \$200, unless otherwise noted.
 (1) Technology Fee
 (2) Equipment Fee
 (3) Field Practicum Fee
 (4) Technology and Program Fee
 (5) College-Specific Distance Education Fee
 (6) Association Fee

Online Programs

Program Name	General Fees				Program Specific Fees				Non-Resident Surchage	Non-Resident Total
	Instructional Fees		Student Activity		Distance Education		Resident Total			
	General	Student Union Fee	Rec Fee	COTA Fee	Education Fee	Program	Other	Resident Total		
Undergraduate (Cohort 2021-2022)										
Associate of Arts in Early Childhood Development and Education	\$ 5,509.00	\$ 208.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 5,817.00	\$ 200.00	\$ 6,017.00
Essential Skills for Travel and Business in Russia Certificate	\$ 5,509.00	\$ 208.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 5,817.00	\$ 200.00	\$ 6,017.00
Bachelor of Science, Dental Hygiene	\$ 5,509.00	\$ 208.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 5,817.00	\$ 200.00	\$ 6,017.00
Healthcare Environmental and Hospitality Services Certificate	\$ 5,509.00	\$ 208.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 5,817.00	\$ 200.00	\$ 6,017.00
AS to Bachelor of Science in Radiological Sciences	\$ 5,509.00	\$ 208.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 5,817.00	\$ 200.00	\$ 6,017.00
Assistive and Rehabilitative Technology Certificate	\$ 5,509.00	\$ 208.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 5,817.00	\$ 200.00	\$ 6,017.00
Bachelor of Science in Health Sciences	\$ 5,509.00	\$ 208.00	\$ -	\$ -	\$ 100.00	\$ 200.00	\$ -	\$ 6,017.00	\$ 200.00	\$ 6,217.00
Nursing in School Health Services Certificate	\$ 5,509.00	\$ 208.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 5,817.00	\$ 200.00	\$ 6,017.00
Primary Care Academic Certificate	\$ 5,509.00	\$ 208.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 5,817.00	\$ 200.00	\$ 6,017.00
Registered Nurses in Primary Care Certificate	\$ 5,509.00	\$ 208.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 5,817.00	\$ 200.00	\$ 6,017.00
RN to Bachelor of Science in Nursing	\$ 5,509.00	\$ 208.00	\$ -	\$ -	\$ 100.00	\$ 624.00	\$ 190.00	\$ 6,331.00	\$ 200.00	\$ 6,531.00
School Nurse Professional Pupil Services License Certificate	\$ 5,509.00	\$ 208.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 5,817.00	\$ 200.00	\$ 6,017.00
Diversity, Equity and Inclusion Certificate	\$ 5,509.00	\$ 208.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 5,817.00	\$ 200.00	\$ 6,017.00
Usability and User Experience Design Certificate	\$ 5,509.00	\$ 208.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 5,817.00	\$ 200.00	\$ 6,017.00
Graduate										
Master of Arts in Art Education	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Master of Dental Hygiene	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Core Practices in World Language Education	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Master of Science in Learning Technologies	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Master of Engineering Management	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Master of Global Engineering Leadership	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Master of Science in Welding Engineering	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Master in Plant Health Management	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Master of Science in Agricultural Communication, Education, and Leadership	\$ 7,172.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 7,456.00	\$ 200.00	\$ 7,656.00
Specialized Master in Business Analytics	\$ 13,666.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 13,950.00	\$ 200.00	\$ 14,150.00
Working Professional MBA	\$ 12,592.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 12,876.00	\$ 200.00	\$ 13,076.00
Assistive and Rehabilitative Technology Graduate Certificate	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Biomedical Informatics Certificate	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Master of Arts in Bioethics	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Master of Science in Translational Pharmacology	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Doctor of Nursing Practice	\$ 7,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ 1,249.00	\$ 190.00	\$ 9,503.00	\$ 200.00	\$ 9,703.00
Health and Wellness Coaching Graduate Certificate	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Healthcare Leadership and Innovation Certificate	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Master of Clinical Research	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ 1,249.00	\$ 190.00	\$ 7,503.00	\$ 200.00	\$ 7,703.00
Master of Healthcare Innovation	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ 1,249.00	\$ 190.00	\$ 7,503.00	\$ 200.00	\$ 7,703.00
Master of Science, Nursing	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ 1,249.00	\$ 190.00	\$ 7,503.00	\$ 200.00	\$ 7,703.00
Nurse Coaching Graduate Certificate	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Nurse Educator Certificate	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
School Nurse Wellness Coordinator Certificate	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Master of Science in Health-System Pharmacy	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Criminal Justice Administration Certificate	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Master of Public Administration and Leadership	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ 180.00	\$ 6,244.00	\$ 200.00	\$ 6,444.00
Public Management Certificate	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Master of Social Work	\$ 6,116.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,400.00	\$ 200.00	\$ 6,600.00
Master of Social Work ASAP	\$ 6,116.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,400.00	\$ 200.00	\$ 6,600.00
Advanced Chemistry Knowledge for Educators Certificate	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Environmental Assessment Certificate	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Master of Translational Data Analytics	\$ 9,530.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 9,814.00	\$ 200.00	\$ 10,014.00
Master of Public Health - Program for Experienced Professionals	\$ 6,196.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,480.00	\$ 200.00	\$ 6,680.00
CyberSecurity Studies: Design and Implementation Certificate	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
CyberSecurity Studies: Offense and Defense Techniques Certificate	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Federal Policy and Management	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00
Usability and User Experience Design Grad Certificate	\$ 5,780.00	\$ 184.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ 6,064.00	\$ 200.00	\$ 6,264.00

Graduate Program and Technology Fees

Full Time Rates - 8+ Credit Hours; prorated by credit hour for loads less than 8

Program	Program Fee		Technology Fee	
Arts	-		162.00	
Business	-		261.00	
Education and Human Ecology	832.00	(1)	189.00	
Engineering	-		255.00	
Food, Agricultural and Environmental Sciences	-		49.20	(2)
Medicine	-		66.00	
Nursing, enrolled Fall 2013 and later	1,249.60		199.80	
Nursing, enrolled prior to Fall 2013	1,000.00		199.80	
Public Policy	-		180.00	

(1) Beginning in Autumn 2019, master-level students enrolled in the Master of Science in Human Development and Family Science, Specialization in Couple and Family Therapy program.

(2) ATI students in FAES also pay this fee.

Housing Rates

Columbus Campus Housing Rates	Cohort 2020- 2021 and All Non-Tuition Guarantee Students	Cohort 2021- 2022 and All Non-Tuition Guarantee Students	\$ Change	% Change
	Rates by Term			

Autumn and Spring Term Rates

Rate I	8,874	9,096	222	2.5%
Rate II	7,394	7,578	184	2.5%
Rate IIA	7,156	7,334	178	2.5%
Rate III	6,910	7,082	172	2.5%

Summer Term Rates

4-Week Session - Rate I	n/a			
6-Week Session - Rate I	n/a			
8-Week Session - Rate I	n/a			
4-Week Session - Rate II	925	947	22	2.4%
6-Week Session - Rate II	1,387	1,421	34	2.5%
8-Week Session - Rate II	1,850	1,894	44	2.4%
4-Week Session - Rate IIA	895	917	22	2.5%
6-Week Session - Rate IIA	1,342	1,375	33	2.5%
8-Week Session - Rate IIA	1,790	1,834	44	2.5%
Summer Term - Rate I	n/a			
Summer Term - Rate II	2,775	2,842	67	2.4%
Summer Term - Rate IIA	2,685	2,750	65	2.4%

Special Programs

Stadium Scholars Program	5,858	6,004	146	2.5%
Alumnae Scholarship Houses - single or double w/bath	6,718	6,886	168	2.5%
Alumnae Scholarship Houses - double or triple	6,572	6,736	164	2.5%
German House - 1-person room	6,816	6,986	170	2.5%
German House - 2-person room	6,344	6,502	158	2.5%

Rates by Month

237 E 17th - mini-single	468	480	12	2.6%
237 E 17th - single	648	664	16	2.5%
237 E 17th - supersingle	783	803	20	2.6%
237 E 17th - double	427	438	11	2.6%
Buckeye Village - 1 bedroom	569	569	-	0.0%
Buckeye Village - 2 bedroom	718	718	-	0.0%
Gateway - studio	972	996	24	2.5%
Gateway - 1 bedroom apartment	1,042	1,068	26	2.5%
Gateway - 2 bedroom apartment	1,015	1,040	25	2.5%
Gateway - 3 bedroom apartment	883	905	22	2.5%
Neil - efficiency	883	905	22	2.5%
Neil - 4 bedroom	875	897	22	2.5%
Penn Place - 1 person room	835	856	21	2.5%
Penn Place - 2 person room	479	491	12	2.5%

FY 2022 FINANCIAL PLAN

Regional Campus and ATI Housing Rates, By Term	Cohort 2020-2021 and All Non-Tuition Guarantee Students	Cohort 2021-2022 and All Non-Tuition Guarantee Students	\$ Change	% Change
ATI				
1-bedroom for 2 (per person)	7,358	7,542	184	2.5%
2-bedroom for 4 (per person)	7,358	7,542	184	2.5%
2-bedroom for 5 (per person - double)	7,358	7,542	184	2.5%
2-bedroom for 5 (per person - triple)	6,346	6,504	158	2.5%
3-bedroom for 5 (per person - single)	7,750	7,944	194	2.5%
3-bedroom for 5 (per person - double)	7,358	7,542	184	2.5%
Private apartment	8,748	8,966	218	2.5%
NEWARK				
1-person efficiency	8,236	8,446	210	2.5%
2-person efficiency (per person)	7,958	8,156	198	2.5%
2-bedroom for 4 (per person)	8,000	8,200	200	2.5%
3-bedroom for 6 (per person)	7,540	7,728	188	2.5%
McConnell Hall	8,240	8,446	206	2.5%
MANSFIELD				
2-bedroom for 2 (per person)	8,408	8,618	210	2.5%
2-bedroom for 4 (per person)	6,728	6,896	168	2.5%
5-bedroom for 5 (per person)	7,056	7,236	180	2.6%
5-bedroom for 6 - single (per person)	6,728	6,896	168	2.5%
5-bedroom for 6 - double (per person)	6,064	6,216	152	2.5%

Dining Rates

Meal Plan Rates	Cohort 2020-2021 and All Non-Tuition Guarantee Students	Cohort 2021-2022 and All Non-Tuition Guarantee Students	\$ Change	% Change
Autumn and Spring Terms				
Unlimited Access (Unlimited Meals / \$200 Dining Dollars)	4,050	4,152	102	2.5%
Scarlet Access 14 (14 Meals / \$400 Dining Dollars / \$300 BuckID)	4,944	5,068	124	2.5%
Gray Access 10 (10 Meals / \$400 Dining Dollars / \$300 BuckID)	4,152	4,256	104	2.5%
Declining Balance (\$2,868 / \$2,940 Dining Dollars)	4,412	4,522	110	2.5%
McConnell Plan [Newark] (\$1,878 / \$1,926 Dining Dollars)	2,890	2,962	72	2.5%
Summer Term				
Carmen 1 (\$582 / \$596 Dining Dollars)	896	918	22	2.5%
Carmen 2 (\$1,138 / \$1,166 Dining Dollars)	1,750	1,794	44	2.5%

Appendix B | Typical Annual Undergraduate Fees

Columbus Campus by Cohort – Autumn and Spring Terms

Resident	Continuing, enrolled between					
	August 2015 and July 2017	Cohort 2017-2018	Cohort 2018-2019	Cohort 2019-2020	Cohort 2020-2021	Cohort 2021-2022
Instructional Fees	\$ 9,168	\$ 9,718	\$ 9,852	\$ 10,197	\$ 10,615	\$ 11,018
General Fees	\$ 372	\$ 372	\$ 372	\$ 385	\$ 401	\$ 416
Student Activity Fee	\$ 75	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80
Student Union Fee	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149
Rec Fee	\$ 246	\$ 246	\$ 246	\$ 246	\$ 246	\$ 246
COTA Fee	\$ 27	\$ 27	\$ 27	\$ 27	\$ 27	\$ 27
Total Tuition and Fees	\$ 10,037	\$ 10,591	\$ 10,726	\$ 11,084	\$ 11,518	\$ 11,936
Housing (Rate I)	\$ 7,876	\$ 8,348	\$ 8,472	\$ 8,658	\$ 8,874	\$ 9,096
Dining (Gray 10)	\$ 3,790	\$ 3,904	\$ 3,962	\$ 4,050	\$ 4,152	\$ 4,256
Total	\$ 21,703	\$ 22,843	\$ 23,160	\$ 23,792	\$ 24,544	\$ 25,288

Non-Resident Domestic	Continuing, enrolled between					
	August 2015 and July 2017	Cohort 2017-2018	Cohort 2018-2019	Cohort 2019-2020	Cohort 2020-2021	Cohort 2020-2022
Instructional Fees	\$ 9,168	\$ 9,718	\$ 9,852	\$ 10,197	\$ 10,615	\$ 11,018
General Fees	\$ 372	\$ 372	\$ 372	\$ 385	\$ 401	\$ 416
Student Activity Fee	\$ 75	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80
Student Union Fee	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149
Rec Fee	\$ 246	\$ 246	\$ 246	\$ 246	\$ 246	\$ 246
COTA Fee	\$ 27	\$ 27	\$ 27	\$ 27	\$ 27	\$ 27
Non-Resident Surcharge	\$ 23,083	\$ 23,083	\$ 23,083	\$ 23,083	\$ 23,083	\$ 23,083
Total Tuition and Fees	\$ 33,120	\$ 33,674	\$ 33,809	\$ 34,167	\$ 34,601	\$ 35,019
Housing (Rate I)	\$ 7,876	\$ 8,348	\$ 8,472	\$ 8,658	\$ 8,874	\$ 9,096
Dining (Gray 10)	\$ 3,790	\$ 3,904	\$ 3,962	\$ 4,050	\$ 4,152	\$ 4,256
Total	\$ 44,786	\$ 45,926	\$ 46,243	\$ 46,875	\$ 47,627	\$ 48,371

Non-Resident International	Continuing, enrolled between					
	August 2015 and July 2017	Cohort 2017-2018	Cohort 2018-2019	Cohort 2019-2020	Cohort 2020-2021	Cohort 2021-2022
Instructional Fees	\$ 9,168	\$ 9,718	\$ 9,852	\$ 10,197	\$ 10,615	\$ 11,018
General Fees	\$ 372	\$ 372	\$ 372	\$ 385	\$ 401	\$ 416
Student Activity Fee	\$ 75	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80
Student Union Fee	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149
Rec Fee	\$ 246	\$ 246	\$ 246	\$ 246	\$ 246	\$ 246
COTA Fee	\$ 27	\$ 27	\$ 27	\$ 27	\$ 27	\$ 27
Non-Resident Surcharge	\$ 23,083	\$ 23,083	\$ 23,083	\$ 23,083	\$ 23,083	\$ 23,083
International Surcharge	\$ 1,932	\$ 2,928	\$ 2,928	\$ 2,928	\$ 2,928	\$ 2,928
Total Tuition and Fees	\$ 35,052	\$ 36,602	\$ 36,737	\$ 37,095	\$ 37,529	\$ 37,947
Housing (Rate I)	\$ 7,876	\$ 8,348	\$ 8,472	\$ 8,658	\$ 8,874	\$ 9,096
Dining (Gray 10)	\$ 3,790	\$ 3,904	\$ 3,962	\$ 4,050	\$ 4,152	\$ 4,256
Total	\$ 46,718	\$ 48,854	\$ 49,171	\$ 49,803	\$ 50,555	\$ 51,299

Appendix C | Tuition and SSI History (Columbus Campus)

Fiscal Year	Undergraduate Resident		Undergraduate Non-Resident (Domestic)		Columbus Campus Total	
	Total	% Change	Total	% Change	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%	\$377,116	0.5%

APPROVAL OF FISCAL YEAR 2022 CAPITAL INVESTMENT PLAN

Synopsis: Authorization and acceptance of the Capital Investment Plan for the fiscal year ending June 30, 2022, is proposed.

WHEREAS the University has presented the recommended capital expenditures for the fiscal year ending June 30, 2022; 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:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the Capital Investment Plan for the fiscal year ending June 30, 2022, as described in the accompanying documents, be approved; and

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

FY2022-2026 Capital Investment Plan

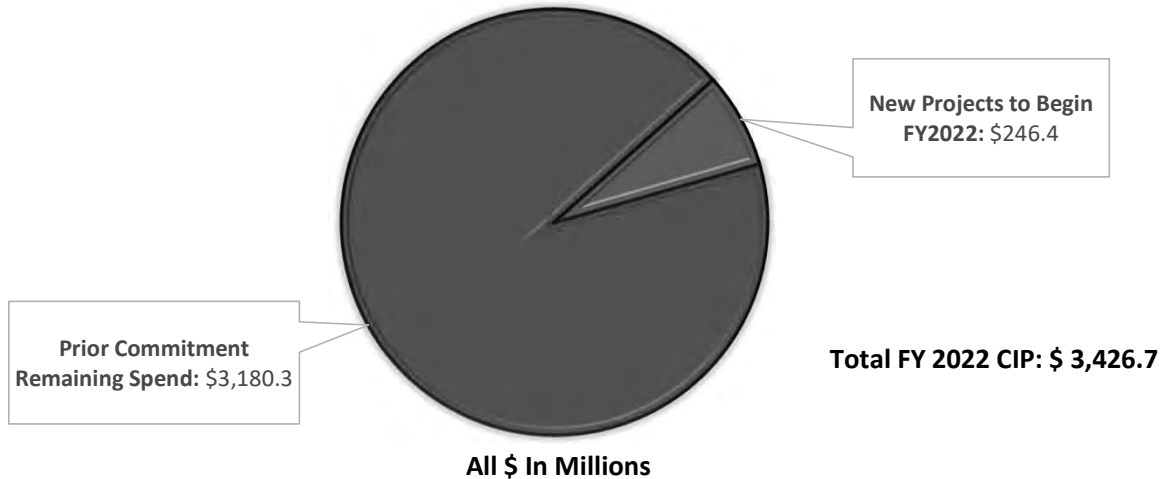


Table 1 - Prior Commitment - Remaining Spend

Line	Capital Priority	Projected Capital Expenditures						Total
		FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	
1	A&S - Arts District	50.2	39.3	8.9	-	-	-	98.5
2	A&S - Celeste Lab Renovation	12.8	6.8	1.0	-	-	-	20.7
3	Athletics - Lacrosse Stadium	7.6	10.5	1.2	-	-	-	19.3
4	Bus Adv - Schottenstein Main Roof Replacement	0.2	2.3	3.7	0.3	-	-	6.5
5	Dentistry - Postle Hall Replacement	7.1	10.4	-	-	-	-	17.5
6	EHE - Campbell Hall Renovations/Addition	0.2	3.0	17.0	3.0	0.5	-	23.8
7	Energy Advancement and Innovation Center	11.3	16.5	7.1	-	-	-	34.8
8	Engineering - BMEC Phase 2	0.2	7.0	3.0	-	-	-	10.2
9	Engineering - Bus Testing Facility	0.2	1.4	5.3	5.3	2.9	-	15.0
10	FAES - Cntrld Env Food Prdxn Res Cmplx (Construct)	14.5	12.0	2.0	-	-	-	28.5
11	FOD - Cannon Drive Relocation - Ph. 2	1.5	6.7	21.3	20.3	2.7	-	52.5
12	FOD - RDM Instructional Sciences	4.7	2.5	-	-	-	-	7.3
13	Interdisciplinary Health Sciences Center	45.0	65.0	21.0	-	-	-	131.0
14	Interdisciplinary Research Facility	78.0	80.0	42.7	-	-	-	200.7
15	Libraries - Library Book Depository Ph. 3	2.3	8.9	3.8	-	-	-	15.1
16	Nursing - Newton Hall Renovation and New Nursing Building	10.2	10.1	2.1	-	-	-	22.4
17	Pharmacy - Parks Hall Fume Hood Renovations	0.2	2.5	4.0	0.3	-	-	7.0
18	SL - Rec Sports - Coffey Road Turf Field	2.3	5.2	-	-	-	-	7.5
19	VetMed - Frank Stanton Veterinary SOC Clinic	4.2	1.1	-	-	-	-	5.3
20	West Campus Infrastructure Phase 1	7.6	9.0	0.5	-	-	-	17.1
21	WMC - Dodd - Parking Garage	14.1	12.9	2.0	-	-	-	29.0
22	WMC - Inpatient Hospital	278.3	350.0	325.0	300.0	158.4	153.9	1,565.7
23	WMC - Outpatient Care Dublin	53.8	60.6	10.0	-	-	-	124.4
24	WMC - Outpatient Care New Albany	42.0	5.4	-	-	-	-	47.4
25	WMC - Outpatient Care West Campus	101.6	126.7	43.4	10.9	-	-	282.6
26	WMC - Ross OR Expansion	2.3	4.0	1.0	-	-	-	7.3
27	Roll Up Other Projects	122.7	178.5	70.9	11.4	-	-	383.4
28	Subtotal	875.2	1,038.3	597.0	351.5	164.5	153.9	3,180.3

FY2022-2026 Capital Investment Plan

Table 2 - New Projects Beginning in FY2022

Line	Capital Priority	Projected Capital Expenditures						Total
		FY 2022	FY 2023	FY2024	FY2025	FY2026	FY2027+	
1	Anticipated Spend for CIP Changes	0.2	3.1	6.0	0.7	0.0	0.0	10.0
2	Roll up of Small Infrastructure RDM Projects	2.6	10.4	7.9	4.0	0.6	0.0	25.4
3	Small Programmatic Cash Ready	8.8	12.3	3.8	0.3	0.0	0.0	25.2
4	WMC - Roll up of Multiple Cash Ready	172.1	0.0	0.0	0.0	0.0	0.0	172.1
5	New Major Projects							
6	FAES - Wooster High Pressure Steam Boiler 3 Replacement	0.9	5.2	2.6	0.0	0.0	0.0	8.6
7	NURS - Newton Hall Renovation and New Nursing Bldg Incr.	2.6	2.6	0.0	0.0	0.0	0.0	5.1
8	Subtotal	187.1	33.4	20.2	5.0	0.6	0.0	246.4

Table 3 - Funding for New Projects by Project Type & Funding Source

Line	Unit Type	Local	University Debt	Fundraising	Grant	Subtotal	% by Unit
1	Academic Support	57.1	0.0	3.0	0.4	60.5	24.6%
2	Affiliated Entities	2.5	0.0	0.0	0.0	2.5	1.0%
3	Athletics	4.6	0.0	3.4	0.0	7.9	3.2%
4	Infrastructure	17.3	1.1	0.0	0.0	18.4	7.5%
5	Regional Campuses	0.2	0.0	0.3	0.0	0.5	0.2%
6	Student Life	16.0	0.0	0.0	0.0	16.0	6.5%
7	Wexner Medical Center	140.6	0.0	0.0	0.0	140.6	57.1%
8	Subtotal	238.2	1.1	6.7	0.4	246.4	100.0%
9	% By Fund Source	96.7%	0.5%	2.7%	0.1%	100.0%	

APPROVAL OF FY22 OHIO STATE ENERGY PARTNERS CAPITAL PLAN

Utility System Life-Cycle Renovation, Repair and Replacement Projects
Utility System Expansion and Extension Projects
Energy Conservation Measure Projects

Synopsis: Approval of the Ohio State Energy Partners LLC (“OSEP”) fiscal year 2022 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 annually submit a utility system Capital Improvement Projects plan (“OSEP CIP”) for University approval; and

WHEREAS the Board of Trustees approved an interim OSEP CIP in May 2021, prior to the University’s finalization of its operating budget or capital investment plan for fiscal year 2022; and

WHEREAS the University has now finalized its operating budget and capital investment plan for fiscal year 2022; and

WHEREAS the OSEP CIP includes requested approval of these utility system capital improvement projects for the fiscal year beginning July 1, 2021; 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 these utility system capital improvement projects will be delivered pursuant to the terms of the Agreement; and

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

WHEREAS the University has reviewed and considered the financial, technical, and operational aspects of the OSEP CIP and its alignment with University plans and sustainability goals; and

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

WHEREAS the Audit, Finance & Investment Committee has reviewed the OSEP CIP 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 2022 OSEP CIP as outlined in the attached materials; and

BE IT FURTHER RESOLVED, That the Board of Trustees authorizes OSEP to proceed with these fiscal year 2022 capital improvements to the Utility System as outlined in the attached materials.

BACKGROUND

TOPIC: Approval of Fiscal Year 2022 Ohio State Energy Partners Utility System 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 ensure continued reliability, safety, and compliance.

Approval of these projects will be pursuant to the 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.

OSEP capital projects are categorized as one of three types:

1. Life-Cycle Renovations, Repair, and Replacement Projects ("LFC"): LFC projects are capital improvements to existing utility system plants and distribution networks.
2. Expansion Projects ("EXP"): EXP projects are to expand the capacity of the campus utility systems or to extend the campus utility systems to new campus facilities.
3. Energy Conservation Measure Projects ("ECM"): ECM projects are capital improvements to improve the energy efficiency of the campus buildings, utility plants, and utility distribution networks.

SUMMARY:

Electrical Distribution Equipment Assessment and Replacement 31-20-LFC

Scope: Replacement of 3,500 feet of electrical cable, four transformers, and 30 gauges. This project was previously approved at \$339,000 for design.

Construction Cost Request: \$ 1.484 M

Project Cost Breakdown	Cost
FY 2020 – Design	\$ 0.065 M
FY 2021 – Design	\$ 0.246 M
FY 2022 – Construction	\$ 0.815 M
FY 2023 – Construction	\$ 0.697 M
Total Project Cost	\$ 1.823 M

McCracken Power Plant Electrical Equipment Upgrade 35-21-LFC

Scope: Replacement of a 1,500-kilowatt generator and associated equipment that serves as backup to critical loads in the McCracken Power Plant. The current equipment is no longer supported for service by the manufacturer. This project was previously approved at \$190,000 for design only. During the design phase, the total project cost estimate was reduced by approximately \$0.5 M.

Construction Cost Request: \$ 2.035 M

Project Cost Breakdown	Cost
FY 2021 – Design	\$ 0.162 M
FY 2022 – Construction	\$ 1.770 M
FY 2022 – Construction	\$ 0.293 M
Total Project Cost	\$ 2.225 M

OSU Substation Equipment Replacements 40-22-LFC

Scope: Replacement of electricity substation equipment beyond expected lifecycles and/or does not provide the connectivity and data capture capability required for the advanced electrical requirements of the Columbus campus.

Design and Construction Cost Request: \$ 0.439 M

Project Cost Breakdown	Cost
FY 2022 – Design and Construction	\$ 0.439 M
Total Project Cost	\$ 0.439 M

Utility Systems Replacements & Upgrades – Bohannon Tunnel 43-22-LFC

Scope: Replacement and upgrade of steam pipes and associated equipment to maintain sufficient service to the 18th Avenue Library; Replacement of piping, removal of abandoned piping, and installation of electrical and communications cable trays.

Design Cost Request: \$ 174,000

Project Cost Breakdown	Cost
FY 2022 – Design	\$ 0.174 M
FY 2023 – Construction Estimate	\$ 0.904 M
Total Project Cost Estimate	\$ 1.078 M

Campus Natural Gas – Building System Upgrades 100-22-LFC

Scope: Continuation of a multi-year audit and building regulator upgrade program for the eight natural gas master meters (“MM”) to ensure safe, reliable, and compliant operation. This specific request is for approval of limited design work to perform audits of buildings served by MMs #3, #4, and #6, which combined serve 42 campus buildings.

Design Cost Request: \$ 775,000

Project Cost Breakdown	Cost
FY 2022 – Design	\$ 0.775 M
FY 2023 – Construction	\$ 0.904 M
FY 2024 – Construction	\$ 0.805 M
Total Project Cost	\$ 2.484 M

McCracken Building and Infrastructure and Inventory Upgrades 109-22-LFC

Scope: Design and construction of safety and security systems within the McCracken Power Plant building, including installation of a parts and supplies inventory control system; upgraded security cameras; building access controls; and fire detection and emergency shut down system on the fuel oil tanks and pumps.

Design and Construction Cost Request: \$ 883,000

Project Cost Breakdown	Cost
FY 2022 – Design and Construction	\$ 0.441 M
FY 2023 – Construction	\$ 0.442 M
Total Project Cost	\$ 0.883 M

Utility Systems Replacements & Upgrades – Cockins Hall Vault and Tunnel 122-22-LFC

Scope: In coordination with the university's project to upgrade portions of the tunnel and vault at Cockins Hall, OSEP requests approval to design the work associated with the utility system in this vault and section of the tunnel. The scope, to be validated during design, may include pipe insulation, pipe supports, demolition and removal of abandoned lines, piping realignment, and hazardous material abatement.

Design Cost Request: \$ 260,000

Project Cost Breakdown	Cost
FY 2022 – Design	\$ 0.260 M
FY 2023 – Construction estimate	\$ 0.719 M
Total Project Cost Estimate	\$ 0.979 M

Utility Systems Replacements & Upgrades – 19th Avenue Tunnel 123-22-LFC

Scope: In coordination with the university's project to upgrade portions of the 19th Avenue utility tunnel, OSEP is requesting approval to design associated utility work. The scope, to be validated during design, may include pipe insulation, pipe supports, demolition and removal of abandoned lines, piping realignment, and hazardous material abatement.

Design Cost Request: \$ 135,000

Project Cost Breakdown	Cost
FY 2022 – Design	\$ 0.135 M
FY 2023 – Construction estimate	\$ 0.498 M
Total Project Cost Estimate	\$ 0.633 M

Martha Morehouse Electrical Expansion 117-22-EXP

Scope: Design a new 15-kilovolt electrical feed and duct-bank from the Adventure Recreation Center to the Martha Morehouse complex to support the new 2,500 kVA substation being installed by the Wexner Medical Center.

Design Cost Request: \$ 149,000

Project Cost Breakdown	Cost
FY 2022 – Design	\$ 0.149 M
FY 2023 – Construction estimate	\$ 1.286 M
Total Project Cost Estimate	\$ 1.435 M

Building Energy Systems Optimization – Phase IV 60-22-ECM

Scope: Design and construct strategic energy system improvements for 40 campus academic, administration, medical, athletic, and student residence buildings. Guided by building-specific energy audits performed in 2020, measures will include heat recovery chillers, air-handling optimizations, and upgrades to fan and pump drives. This project will also install a heat recovery chiller in the East Regional Chilled Water Plant, extend the heating hot water network in the surrounding area, and optimize the chilled water network controls. This project will reduce annual energy consumption for the optimized buildings by an average of more than 25%.

Design and Construction Cost Request: \$ 44.385 M

Project Cost Breakdown	Cost
FY 2022 – Design and Construction	\$ 8.877 M
FY 2023 – Construction	\$ 26.631 M
FY 2024 – Construction	\$ 8.877 M
Total Project Cost	\$ 44.385 M

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

APPROVAL OF DIGITAL TEXTBOOK FEES

Synopsis: Approval of digital textbook pass-through fees at all campuses of The Ohio State University for the Fiscal Year 2022 is proposed.

WHEREAS access, affordability and excellence is a pillar of The Ohio State University's strategic plan; and

WHEREAS the University collects certain fees, known as pass-through fees, that are used to pay third parties for goods and services that directly benefit students; and

WHEREAS the University does not seek to financially benefit from pass-through fees, but collects these fees instead of requiring third parties to bill students directly in circumstances where the University's involvement can reduce student costs, simplify billing for students, or otherwise benefit students; and

WHEREAS the University will be dramatically increasing the use of pass-through fees as part of the CarmenBooks affordability initiative, in which students can access digital textbooks at a significantly discounted rate compared with traditional materials; and

WHEREAS the CarmenBooks pilot that the Board of Trustees approved for spring semester 2019 (Resolution 2019-08) has expanded and is expected to save students more than \$3.2 million for autumn semester 2021:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the digital textbook pass-through rates for the 2021-22 academic year for all campuses, effective autumn semester 2021, as follows and as outlined in the attached document.

The Ohio State University Board of Trustees
August 19, 2021

Topic:

Approval of Digital Textbook Pass-through Fees

Context:

The University collects certain fees, known as pass-through fees, that are used to pay a third party for the cost of goods and services that directly benefit students. The University does not seek to financially benefit from these fees, but collects them because Ohio State's involvement benefits students by reducing their costs, simplifying billing, or other means.

The University's use of digital textbook pass-through fees has dramatically expanded because of the CarmenBooks affordability initiative, which reduces the cost of course materials, often by 80 percent or more. By using CarmenBooks, the University charges a digital textbook fee that covers the cost of significantly discounted course materials. The Board of Trustees previously approved a pilot in spring semester 2019 in nine courses, and this program has expanded to nearly 256 courses in autumn semester 2021, which is projected to save students more than \$3.2 million.

Requested of The Board of Trustees:

Approval of resolution.

The Ohio State University Board of Trustees

The CarmenBooks textbook affordability initiative is expected to save students more than \$3.2 million during its autumn semester 2021. The University utilizes its membership in the Unizin consortium to access digital textbooks that often cost 80 percent less than traditional textbooks. Students pay a digital textbook fee, which is a pass-through fee covering the cost of these materials.

The University does not set the rates for pass-through fees. However, it can make the cost more affordable, as in the case of digital textbooks offered through the CarmenBooks program (by utilizing the Unizin consortium). A list of digital textbook pass-through fees by course is provided below:

Detail: CarmenBooks Autumn Semester 2021

Course Number	Number of Sections	Number of Students	List Price	Discounted Price (Course Fee)	Student Savings	Course Savings
ACCTMS 3200	4	145	\$147.50	\$60.00	\$87.50	\$12,687.50
ACCTMS 3300	2	72	\$99.99	\$79.99	\$20.00	\$1,440.00
ACCTMS 3400	1	40	\$160.00	\$102.00	\$58.00	\$2,320.00
AEDECON 2001	2	120	\$130.00	\$69.00	\$61.00	\$7,320.00
AEDECON 3102	1	80	\$84.99	\$67.99	\$17.00	\$1,360.00
AEDECON 4106	1	45	\$70.00	\$35.00	\$35.00	\$1,575.00
AEROENG 2200	2	120	\$231.36	\$35.00	\$196.36	\$23,563.20
AEROENG 3560	1	80	\$228.96	\$35.00	\$193.96	\$15,516.80
ANTHROP 2200	4	100	\$65.00	\$52.00	\$13.00	\$1,300.00
ANTHROP 2201	6	215	\$45.00	\$36.00	\$9.00	\$1,935.00
ARTEDUC 2367.03	13	200	\$100.00	\$40.00	\$60.00	\$12,000.00
ASTRON 1101	1	160	\$59.99	\$47.99	\$12.00	\$1,920.00
ASTRON 1143	1	48	\$83.13	\$44.00	\$39.13	\$1,878.24
BIOCHEM 2210	1	40	\$119.99	\$64.97	\$55.02	\$2,200.80
BIOCHEM 4511	5	580	\$94.99	\$75.99	\$19.00	\$11,020.00
BIOCHEM 5613	2	40	\$295.99	\$40.00	\$255.99	\$10,239.60
BIOLOGY 1101 (Marion)	4	75	\$233.32	\$35.99	\$197.33	\$14,799.75
BIOLOGY 1102 (Marion)	1	20	\$213.32	\$35.99	\$177.33	\$3,546.60
BIOLOGY 1110	1	135	\$155.20	\$92.60	\$62.60	\$8,451.00
BIOLOGY 1113 (Columbus)	4	1000	\$142.07	\$92.03	\$50.04	\$50,040.00
BIOLOGY 1113 (Marion)	2	38	\$273.32	\$43.99	\$229.33	\$8,714.54
BIOLOGY 1114	4	720	\$72.08	\$36.04	\$36.04	\$25,948.80
BIOLOGY 1114 (Marion)	1	20	\$273.32	\$43.99	\$229.33	\$4,586.60
BIOLOGY 1114H	1	48	\$344.28	\$79.47	\$264.81	\$12,710.88
BIOMEDE 2800	1	90	\$119.99	\$64.97	\$55.02	\$4,951.80
BUSFIN 3120	2	340	\$119.99	\$79.99	\$40.00	\$13,600.00
BUSFIN 3220	6	1000	\$140.00	\$94.50	\$45.50	\$45,500.00
BUSFIN 3300	3	105	\$97.79	\$47.99	\$49.80	\$5,229.00
BUSFIN 3500	2	125	\$122.00	\$60.00	\$62.00	\$7,750.00
BUSFIN 4211	9	325	\$339.99	\$47.99	\$292.00	\$94,900.00
BUSFIN 4221	1	36	\$130.00	\$60.00	\$70.00	\$2,520.00
BUSFIN 4250	1	336	\$140.00	\$89.25	\$50.75	\$17,052.00
BUSFIN 4255	2	72	\$140.00	\$55.00	\$85.00	\$6,120.00
BUSMGT 2320	5	855	\$99.99	\$55.00	\$44.99	\$38,466.45
BUSMGT 3130	2	288	\$130.00	\$60.00	\$70.00	\$20,160.00
BUSMGT 3230	4	830	\$130.00	\$60.00	\$70.00	\$58,100.00
BUSMGT 4240	1	40	\$125.00	\$50.00	\$75.00	\$3,000.00
BUSMGT 7242	3	115	\$123.95	\$31.49	\$92.46	\$10,632.90
BUSMHR 2000	8	1040	\$84.99	\$67.99	\$17.00	\$17,680.00
BUSMHR 2500	2	300	\$125.00	\$50.00	\$75.00	\$22,500.00
BUSMHR 3100	1	264	\$125.00	\$50.00	\$75.00	\$19,800.00
BUSMHR 4020	1	36	\$100.00	\$42.00	\$58.00	\$2,088.00
BUSMHR 4490	4	550	\$125.00	\$50.00	\$75.00	\$41,250.00
BUSMHR 4490H	1	25	\$125.00	\$50.00	\$75.00	\$1,875.00
BUSML 3250	2	360	\$154.99	\$0.00	\$154.99	\$55,796.40
BUSML 3250	2	420	\$154.99	\$67.99	\$87.00	\$36,540.00
BUSML 4201	7	180	\$100.00	\$48.75	\$51.25	\$9,225.00
BUSTEC 1202T	5	64	\$120.00	\$81.00	\$39.00	\$2,496.00
BUSTEC 2240T	1	16	\$135.00	\$93.36	\$41.64	\$666.24
BUSTEC 2241T	1	28	\$110.00	\$66.00	\$44.00	\$1,232.00
BUSTEC 2244T	1	32	\$120.00	\$72.00	\$48.00	\$1,536.00
BUSTEC 2247T	1	25	\$100.00	\$60.00	\$40.00	\$1,000.00

Course Number	Number of Sections	Number of Students	List Price	Discounted Price (Course Fee)	Student Savings	Course Savings
CHEM 1110 (Primary Text)	10	475	\$94.99	\$75.99	\$19.00	\$9,025.00
CHEM 1110 (Text + Lab Manual)	4	75	\$169.99	\$113.49	\$56.50	\$4,237.50
CHEM 1205	1	40	\$119.99	\$45.00	\$74.99	\$2,999.60
CHEM 1210 (Primary Text)	11	2300	\$119.99	\$45.00	\$74.99	\$172,477.00
CHEM 1210 (Text + Lab Manual)	7	200	\$194.99	\$82.50	\$112.49	\$22,498.00
CHEM 1220 (Primary Text)	4	650	\$119.99	\$45.00	\$74.99	\$48,743.50
CHEM 1220 (Text + Lab Manual)	1	30	\$194.99	\$82.50	\$112.49	\$3,374.70
CHEM 1250	1	20	\$179.95	\$42.74	\$137.21	\$2,744.20
CHEM 1610	1	180	\$119.99	\$45.00	\$74.99	\$13,498.20
CHEM 2210	1	40	\$99.99	\$74.99	\$25.00	\$1,000.00
CHEM 2310	1	100	\$187.95	\$50.62	\$137.33	\$13,733.00
CHEM 2510	7	1320	\$99.99	\$74.99	\$25.00	\$33,000.00
CHEM 2520	2	415	\$99.99	\$74.99	\$25.00	\$10,375.00
CHEM 2610	1	60	\$99.99	\$74.99	\$25.00	\$1,500.00
CIVLEN 2060	1	80	\$100.00	\$60.00	\$40.00	\$3,200.00
CIVLEN 2410	1	80	\$109.99	\$87.99	\$22.00	\$1,760.00
COMM 1100	3	420	\$90.00	\$50.00	\$40.00	\$16,800.00
COMM 2110	8	160	\$70.00	\$35.00	\$35.00	\$5,600.00
COMM 2131	2	56	\$67.00	\$35.00	\$32.00	\$1,792.00
COMM 2331	1	160	\$70.00	\$35.00	\$35.00	\$5,600.00
COMM 3620	1	160	\$106.65	\$31.99	\$74.66	\$11,945.60
CRPLAN 5001	2	30	\$85.00	\$60.00	\$25.00	\$750.00
CSE 1114	2	72	\$115.50	\$65.00	\$50.50	\$3,636.00
CSE 2111	12	1150	\$136.50	\$60.00	\$76.50	\$87,975.00
CSHPMG 2700	1	40	\$152.99	\$95.99	\$57.00	\$2,280.00
ECE 2060	1	320	\$208.95	\$27.37	\$181.58	\$58,105.60
ECE 2067	1	64	\$208.95	\$27.37	\$181.58	\$11,621.12
ECE 3010	3	115	\$206.65	\$43.99	\$162.66	\$18,705.90
ECE 3030	2	80	\$246.65	\$43.99	\$202.66	\$16,212.80
ECE 3090	3	115	\$201.27	\$19.99	\$181.28	\$20,847.20
ECE 3561	1	60	\$208.95	\$27.37	\$181.58	\$10,894.80
ECE 6010	1	20	\$156.00	\$85.80	\$70.20	\$1,404.00
ECON 1100.02	1	32	\$70.00	\$35.00	\$35.00	\$1,120.00
ECON 2001.01 (White)	1	120	\$249.95	\$37.49	\$212.46	\$25,495.20
ECON 2001.01 (Kalbus)	2	72	\$130.00	\$69.00	\$61.00	\$4,392.00
ECON 2001.01 (Mirzaie)	1	960	\$107.00	\$60.00	\$47.00	\$45,120.00
ECON 2001.01 (Hartman)	1	60	\$75.00	\$60.00	\$15.00	\$900.00
ECON 2001.03H	1	30	\$75.00	\$60.00	\$15.00	\$450.00
ECON 2002.01 (Buser)	1	480	\$124.99	\$90.00	\$34.99	\$16,795.20
ECON 2002.01 (Hartman)	2	540	\$75.00	\$60.00	\$15.00	\$8,100.00
ECON 2002.01 (Kalbus)	3	112	\$130.00	\$69.00	\$61.00	\$6,832.00
ECON 2002.03H (Harman)	1	30	\$75.00	\$60.00	\$15.00	\$450.00
ECON 2002.03H (Mirzaie)	2	56	\$107.00	\$60.00	\$47.00	\$2,632.00
ECON 4001.01	2	125	\$99.99	\$79.99	\$20.00	\$2,500.00
ECON 4001.01	2	125	\$75.00	\$60.00	\$15.00	\$1,875.00
ECON 4001.02	1	40	\$75.00	\$60.00	\$15.00	\$600.00
ECON 4200	1	100	\$99.99	\$79.99	\$20.00	\$2,000.00
ECON 4300	1	70	\$249.95	\$59.99	\$189.96	\$13,297.20
ENGLISH 1110.01	1	20	\$62.00	\$45.00	\$17.00	\$340.00
ENGLISH 1110.02	1	20	\$62.00	\$45.00	\$17.00	\$340.00
ENGLISH 1110.03 (Mansfield)	2	40	\$62.00	\$45.00	\$17.00	\$680.00
ENGLISH 1110.03 (Oakes)	2	30	\$201.98	\$68.44	\$133.54	\$4,006.20

Course Number	Number of Sections	Number of Students	List Price	Discounted Price (Course Fee)	Student Savings	Course Savings
ENGLISH 1110.03 (Slack)	2	25	\$77.99	\$27.30	\$50.69	\$1,267.25
ENGLISH 2261	2	30	\$98.99	\$34.65	\$64.34	\$1,930.20
ENGLISH 3271	3	75	\$153.32	\$27.99	\$125.33	\$9,399.75
ENGR 1182.01	4	175	\$78.54	\$35.00	\$43.54	\$7,619.50
ENGR 1186.01	3	30	\$78.54	\$35.00	\$43.54	\$1,306.20
ES EPSY 1259	19	360	\$199.95	\$23.24	\$176.71	\$63,615.60
ES EPSY 1259 (Marion)	1	16	\$149.85	\$33.37	\$116.48	\$1,863.68
ES EPSY 2059	3	48	\$103.36	\$36.75	\$66.61	\$3,197.28
ES EPSY 2309	7	165	\$49.99	\$39.99	\$10.00	\$1,650.00
FABENG 3120	1	55	\$102.00	\$60.00	\$42.00	\$2,310.00
FRENCH 1101.01	8	192	\$188.95	\$59.40	\$129.55	\$24,873.60
FRENCH 1101.61	4	70	\$188.95	\$59.40	\$129.55	\$9,068.50
FRENCH 1102.01	7	150	\$188.95	\$59.40	\$129.55	\$19,432.50
FRENCH 1102.61	4	70	\$188.95	\$59.40	\$129.55	\$9,068.50
FRENCH 1103.01	10	215	\$150.00	\$59.40	\$90.60	\$19,479.00
FRENCH 1103.61	4	70	\$150.00	\$59.40	\$90.60	\$6,342.00
FRENCH 1155.01	4	86	\$188.95	\$59.40	\$129.55	\$11,141.30
GENMATH 1141T	2	20	\$135.00	\$65.81	\$69.19	\$1,383.80
GEOG 2750	3	96	\$79.99	\$64.97	\$15.02	\$1,441.92
GEOG 4103	1	40	\$50.00	\$20.00	\$30.00	\$1,200.00
HDFS 2200	2	245	\$39.99	\$31.96	\$8.03	\$1,967.35
HDFS 2420	2	80	\$85.57	\$39.99	\$45.58	\$3,646.40
HDFS 2800	1	56	79.99	23.99	\$56.00	\$3,136.00
HIMS 5648	2	48	\$125.00	\$60.00	\$65.00	\$3,120.00
HISTART 2001	2	380	\$173.95	\$25.49	\$148.46	\$56,414.80
HISTART 2002	2	300	\$173.95	\$30.74	\$143.21	\$42,963.00
HISTORY 1211	1	48	\$149.95	\$29.99	\$119.96	\$5,758.08
HISTORY 1681	1	60	\$89.95	\$28.87	\$61.08	\$3,664.80
HISTORY 2001	2	64	\$30.00	\$24.00	\$6.00	\$384.00
HISTORY 2002	1	32	\$30.00	\$24.00	\$6.00	\$192.00
HISTORY 2250	2	64	\$90.99	\$31.85	\$59.14	\$3,784.96
HMNNTR 2210	6	670	\$91.00	\$60.00	\$31.00	\$20,770.00
HMNNTR 2310	2	525	\$90.00	\$60.00	\$30.00	\$15,750.00
HMNNTR 5611	1	20	\$372.90	\$67.48	\$305.42	\$6,108.40
HTHRSC 2500	3	540	\$90.00	\$43.88	\$46.12	\$24,904.80
HTHRSC 3500	2	130	\$90.00	\$50.00	\$40.00	\$5,200.00
HTHRSC 3500.01	1	16	\$90.00	\$50.00	\$40.00	\$640.00
ITALIAN 1101.03	3	60	\$150.00	\$70.00	\$80.00	\$4,800.00
ITALIAN 1101.71	6	15	\$150.00	\$70.00	\$80.00	\$1,200.00
KNSFHP 1104	4	150	\$129.95	\$41.62	\$88.33	\$13,249.50
KNSFHP 1150.01	2	48	\$80.00	\$50.00	\$30.00	\$1,440.00
KNSFHP 1150.02 (Columbus)	1	80	\$80.00	\$50.00	\$30.00	\$2,400.00
KNSFHP 1150.02 (Mansfield)	2	40	\$70.00	\$35.00	\$35.00	\$1,400.00
KNSFHP 1150.02 (Newark)	1	20	\$130.66	\$35.00	\$95.66	\$1,913.20
KNSFHP 3312	1	48	\$75.00	\$50.00	\$25.00	\$1,200.00
MATH 1050	23	430	\$80.00	\$54.00	\$26.00	\$11,180.00
MATH 1060	1	25	\$80.00	\$54.00	\$26.00	\$650.00
MATH 1075	1	25	\$104.00	\$60.00	\$44.00	\$1,100.00
MATH 1156	2	150	\$69.99	\$55.99	\$14.00	\$2,100.00
MATH 5632	6	185	\$255.99	\$47.99	\$208.00	\$38,480.00
MBA 6223	2	48	\$140.00	\$94.00	\$46.00	\$2,208.00
MDN 6000	1	20	\$372.90	\$67.48	\$305.42	\$6,108.40

Course Number	Number of Sections	Number of Students	List Price	Discounted Price (Course Fee)	Student Savings	Course Savings
MED DIET 4910	1	20	\$372.90	\$67.48	\$305.42	\$6,108.40
MICROBIO 4000.01	3	560	\$94.99	\$75.99	\$19.00	\$10,640.00
MICROBIO 4000.02	1	82	\$94.99	\$75.99	\$19.00	\$1,558.00
MOLGEN 5650	2	32	\$99.99	\$74.99	\$25.00	\$800.00
MUSIC 2250	1	80	\$85.00	\$47.81	\$37.19	\$2,975.20
MUSIC 2253	1	30	\$173.95	\$33.74	\$140.21	\$4,206.30
MUSIC 3351	1	56	\$85.00	\$47.81	\$37.19	\$2,082.64
PHYS 1200	9	800	\$119.99	\$45.00	\$74.99	\$59,992.00
PHYS 1201	5	360	\$119.99	\$45.00	\$74.99	\$26,996.40
PHYS 1250	15	1500	\$85.00	\$40.00	\$45.00	\$67,500.00
PHYS 1251	5	750	\$40.00	\$20.00	\$20.00	\$15,000.00
PHYSIO 3200	1	215	\$105.00	\$60.00	\$45.00	\$9,675.00
POLITSC 1200	1	160	\$100.00	\$40.00	\$60.00	\$9,600.00
POLITSC 1300	1	80	\$39.99	\$31.96	\$8.03	\$642.40
PORTGSE 1101.01	2	44	\$119.99	\$38.99	\$81.00	\$3,564.00
PORTGSE 1102.01	1	22	\$119.99	\$38.99	\$81.00	\$1,782.00
PORTGSE 1103	2	44	\$119.99	\$38.99	\$81.00	\$3,564.00
PSYCH 1100	32	1500	\$95.00	\$40.00	\$55.00	\$82,500.00
PSYCH 1100 (Fohl Bailey)	2	64	\$65.00	\$52.00	\$13.00	\$832.00
PSYCH 1100 (Hupp)	1	20	\$169.96	\$33.74	\$136.22	\$2,724.40
PSYCH 1100 (Jones)	4	125	\$256.99	\$64.25	\$192.74	\$24,092.50
PSYCH 1100 (Mansfield)	2	64	\$95.00	\$53.44	\$41.56	\$2,659.84
PSYCH 1100 (Marion)	3	100	\$65.00	\$52.00	\$13.00	\$1,300.00
PSYCH 1100 (Miser)	3	80	\$95.00	\$40.00	\$55.00	\$4,400.00
PSYCH 1100 (Robinson)	1	36	\$95.00	\$40.00	\$55.00	\$1,980.00
PSYCH 1100H	6	145	\$259.99	\$35.00	\$224.99	\$32,623.55
PSYCH 1100H (Marion)	1	16	\$65.00	\$52.00	\$13.00	\$208.00
PSYCH 1100H (Miser)	1	20	\$95.00	\$40.00	\$55.00	\$1,100.00
PSYCH 2220	6	500	\$99.99	\$74.99	\$25.00	\$12,500.00
PSYCH 2220 (Newark)	1	16	\$75.99	\$56.99	\$19.00	\$304.00
PSYCH 2300	5	445	\$65.00	\$52.00	\$13.00	\$5,785.00
PSYCH 2367.01 (Marion)	1	16	\$80.00	\$64.00	\$16.00	\$256.00
PSYCH 2367.01 (Newark)	1	20	\$75.00	\$35.00	\$40.00	\$800.00
PSYCH 3310	1	30	\$110.00	\$61.88	\$48.12	\$1,443.60
PSYCH 3312	1	69	\$80.00	\$64.00	\$16.00	\$1,104.00
PSYCH 3312	2	145	\$25.00	\$20.00	\$5.00	\$725.00
PSYCH 3313	6	625	\$189.95	\$34.87	\$155.08	\$96,925.00
PSYCH 3331	6	410	\$85.57	\$39.99	\$45.58	\$18,687.80
PSYCH 3331 (Lima)	1	25	\$95.00	\$53.44	\$41.56	\$1,039.00
PSYCH 3331 (Newark)	1	30	\$90.00	\$50.00	\$40.00	\$1,200.00
PSYCH 3331H	1	25	\$85.57	\$39.99	\$45.58	\$1,139.50
PSYCH 3340 (Mansfield)	1	25	\$95.00	\$53.44	\$41.56	\$1,039.00
PSYCH 3340 (Newark)	1	28	\$150.00	\$60.00	\$90.00	\$2,520.00
PSYCH 3375	1	30	\$60.00	\$24.00	\$36.00	\$1,080.00
PSYCH 3513	1	100	\$65.00	\$52.00	\$13.00	\$1,300.00
PSYCH 3530	1	120	\$65.00	\$52.00	\$13.00	\$1,560.00
PSYCH 3550	1	20	\$246.65	\$39.99	\$206.66	\$4,133.20
PSYCH 4485 (Marion)	1	25	\$95.00	\$53.44	\$41.56	\$1,039.00
PSYCH 4531	1	30	\$70.00	\$35.00	\$35.00	\$1,050.00
SOCIOL 1101	2	64	\$85.00	\$34.00	\$51.00	\$3,264.00
SOCIOL 1101	1	415	\$103.00	\$40.00	\$63.00	\$26,145.00
SOCIOL 3463	3	140	\$100.00	\$40.00	\$60.00	\$8,400.00

Course Number	Number of Sections	Number of Students	List Price	Discounted Price (Course Fee)	Student Savings	Course Savings
SOCIOL 3487	1	80	\$149.95	\$24.37	\$125.58	\$10,046.40
SOCWORK 1120	9	180	\$149.95	\$24.37	\$125.58	\$22,604.40
SOCWORK 1130	10	240	\$199.95	\$40.49	\$159.46	\$38,270.40
SOCWORK 1130H	1	20	\$199.95	\$40.49	\$159.46	\$3,189.20
SOCWORK 1140	4	100	\$73.33	\$31.99	\$41.34	\$4,134.00
SOCWORK 3101	10	260	\$149.95	\$27.36	\$122.59	\$31,873.40
SOCWORK 3301	7	180	\$233.32	\$39.99	\$193.33	\$34,799.40
SOCWORK 3401	11	280	\$100.00	\$40.00	\$60.00	\$16,800.00
SOCWORK 3401H	1	12	\$100.00	\$40.00	\$60.00	\$720.00
SOCWORK 3501	11	260	\$149.95	\$24.37	\$125.58	\$32,650.80
SOCWORK 3502	1	20	\$61.13	\$22.99	\$38.14	\$762.80
SOCWORK 3597	4	100	\$95.00	\$53.44	\$41.56	\$4,156.00
SOCWORK 3600	5	125	\$199.95	\$26.99	\$172.96	\$21,620.00
SOCWORK 4501	10	240	\$149.95	\$33.37	\$116.58	\$27,979.20
SOCWORK 4502	10	255	\$179.99	\$23.99	\$156.00	\$39,780.00
SOCWORK 4503	1	25	\$174.95	\$25.49	\$149.46	\$3,736.50
SOCWORK 5014	2	25	\$100.00	\$40.00	\$60.00	\$1,500.00
SOCWORK 5015	6	80	\$174.95	\$25.49	\$149.46	\$11,956.80
SOCWORK 5806	2	25	\$100.00	\$40.00	\$60.00	\$1,500.00
SOCWORK 6301	13	280	\$85.57	\$39.99	\$64.01	\$17,922.80
SOCWORK 7512	3	64	\$199.95	\$37.12	\$168.08	\$10,757.12
SOCWORK 7530	2	45	\$85.00	\$34.00	\$51.00	\$2,295.00
SOCWORK 7621	1	20	\$173.32	\$23.99	\$149.33	\$2,986.60
SOCWORK 7630	5	108	\$199.95	\$28.50	\$171.45	\$18,516.60
SPANISH 1101	15	325	\$99.99	\$38.99	\$61.00	\$19,825.00
SPANISH 1102	33	715	\$99.99	\$38.99	\$61.00	\$43,615.00
SPANISH 1103.01	35	755	\$99.99	\$38.99	\$61.00	\$46,055.00
SPANISH 1155	13	280	\$119.99	\$38.99	\$81.00	\$22,680.00
SPANISH 2202	8	175	\$99.99	\$79.99	\$20.00	\$3,500.00
SPANISH 3406	1	20	\$199.95	\$33.74	\$166.21	\$3,324.20
STAT 1350.01	8	140	\$89.99	\$67.49	\$22.50	\$3,150.00
STAT 1350.02	3	605	\$89.99	\$67.49	\$22.50	\$13,612.50
STAT 1430.01	4	100	\$99.99	\$55.00	\$44.99	\$4,499.00
STAT 1430.02	2	645	\$99.99	\$55.00	\$44.99	\$29,018.55
STAT 1450.01	4	80	\$99.99	\$74.99	\$25.00	\$2,000.00
STAT 1450.02	2	200	\$99.99	\$74.99	\$25.00	\$5,000.00
STAT 2450.02	2	145	\$89.99	\$67.49	\$22.50	\$3,262.50
STAT 2480.01	2	80	\$89.99	\$67.49	\$22.50	\$1,800.00
STAT 2480.02	1	140	\$89.99	\$67.49	\$22.50	\$3,150.00
STAT 3201	4	150	\$199.95	\$26.99	\$172.96	\$25,944.00
STAT 3450.02	1	280	\$100.00	\$60.00	\$40.00	\$11,200.00
STAT 3470.01	1	20	\$90.00	\$60.75	\$29.25	\$585.00
STAT 3470.02	1	640	\$90.00	\$60.75	\$29.25	\$18,720.00
STAT 4201	2	100	\$186.65	\$31.99	\$154.66	\$15,466.00
STAT 4202	2	250	\$186.65	\$31.99	\$154.66	\$38,665.00
STAT 5301	2	55	\$199.95	\$31.87	\$168.08	\$9,244.40
THEATRE 2100	2	480	\$65.00	\$31.69	\$33.31	\$15,988.80
THEATRE 2100H	4	80	\$65.00	\$31.69	\$33.31	\$2,664.80
	889	50,639				\$3,298,499

UNIVERSITY FOUNDATION REPORT

Synopsis: Approval of the University Foundation Report as of June 30, 2021, 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 one (1) endowed chair fund: the Seth Andre Myers Chair Fund in Global Military History; two (2) endowed professorships: The Dr. H. Lee "Buck" Mathews Professorship in Marketing, and the Dr. Rattan Lal Endowed Professorship; and twenty-two (22) additional named endowed funds; (ii) the revision of six (6) named endowed funds; and 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 June 30, 2021.

	<u>Amount Establishing Endowment*</u>	<u>Total Commitment</u>
<u>Establishment of Named Endowed Fund (University)</u>		
Stitzlein Family Endowed Scholarship Fund Established August 19, 2021, with gifts from Dr. Dorothy A. Stitzlein (BS 1962, MS 1967) and Kenneth E. Stitzlein (BS 1966) as well as additional Stitzlein family; used to provide scholarships to undergraduate students who are enrolled in the College of Food, Agricultural and Environmental Sciences. The donors desire that at least two scholarships be awarded annually: at least one for a student attending the Agricultural Technical Institute in Wooster and at least one for a student attending the Columbus campus.	\$101,406.35	\$101,406.35
The David B. Webber Fisher College of Business Scholarship Fund Established August 19, 2021, with gifts from friends and colleagues of David B. Webber (BS 1976); used to provide one or more scholarships to incoming Max M. Fisher College of Business students who demonstrate financial need.	\$100,075.00	\$100,075.00
Dr. Linda K. Lord Veterinary Student Leadership Scholarship Fund Established August 19, 2021, with gifts from friends, family, and colleagues of Linda Lord (MS 1999, DVM 1999, PhD 2006); used to provide one or more scholarships to students who are enrolled in the College of Veterinary Medicine. Preference will be given to students who have demonstrated leadership related to health and well-being, diversity and inclusion, community outreach, shelter medicine, organized veterinary medicine, and/or other student initiatives.	\$100,000.00	\$100,000.00
<u>Change in Name and Description of Named Endowed Fund (University)</u>		
From: The D. W. Miller, 1869-1947, Endowed Scholarship Fund To: The D.W. Miller, 1869-1947, Medical Student Support Fund		
<u>Change in Description of Named Endowed Fund (University)</u>		
The D. Lois Gilmore Memorial Award		
John Conrad Haaf Scholarship Fund		
<u>Establishment of Named Endowed Professorship (Foundation)</u>		
The Dr. H. Lee "Buck" Mathews Professorship in Marketing Established April 6, 2018, with a gift from Steven Trulaske (MA 1980, MBA 1982); used to support a distinguished teacher, researcher, and scholar in the Department of Marketing & Logistics. Revised and position established August 19, 2021.	\$1,044,448.98	\$1,044,448.98

<p>Dr. Rattan Lal Endowed Professorship Established November 21, 2019, with gifts from Dr. Rattan Lal (PhD 1968); used to support a professorship position in the College of Food, Agricultural, and Environmental Sciences focused on sustainable management of soil resources for food, climate and environmental security. Revised and position established August 19, 2021.</p>	<p>\$1,027,195.06</p>	<p>\$1,027,195.06</p>
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Establishment of Named Endowed Chair Fund
(Foundation)

<p>Seth Andre Myers Chair Fund in Global Military History Established August 19, 2021, with gifts from Stephen Myers; used to support the faculty in the College of Arts and Sciences, Department of History. Should the gifted endowment principal balance reach \$3,500,000 for a chair position by September 30, 2026, the annual distribution from this fund shall be used to support a chair position in the Department of History focused on global military history. After September 30, 2026, the endowment may be revised when the gifted endowment principal reaches the minimum funding level required at that date for a chair position.</p>	<p>\$1,299,600.00</p>	<p>\$3,500,000.00</p>
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Establishment of Named Endowed Fund
(Foundation)

<p>Jennifer Hixon Mangino Ohio Staters Scholarship Endowed Fund Established August 19, 2021, with gifts from Michael J. Mangino (BS 2000, MBA 2004); used to provide one or more scholarships to students who are members of Ohio Staters, Inc. or its successor. If no students meet the selection criteria, the scholarship(s) will be open to all students. Recipients may be recommended by Ohio State Faculty/Staff Advisors of Ohio Staters, Inc.</p>	<p>\$250,000.00</p>	<p>250,000.00</p>
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<p>Behavioral Health Immediate Care (BHIC) and 33 Forever Endowed Fund Established August 19, 2021, with a gift from 33 Forever, Inc.; used to support the Department of Psychiatry and Behavioral Health and Ohio State Harding Hospital Behavioral Health Immediate Care programming which includes but is not limited to program costs: space, food, publicity, etc., education, training, stipends, and/or research awards.</p>	<p>\$153,035.74</p>	<p>\$153,035.74</p>
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<p>The Joseph L. Kenty Graduate Research Fund for Excellence in Materials Science and Engineering Established August 19, 2021, with gifts from Dr. Joseph Lee Kenty (PhD 1968); used to facilitate, advance and promote the research work of a PhD student enrolled in the College of Engineering at The Ohio State University. Candidates must be studying materials science and engineering and be from one of the following states: Ohio, Tennessee, Indiana, Michigan, Wisconsin, Pennsylvania, West Virginia, or Kentucky. It is the donor's desire to provide as significant financial support as possible to one eligible recipient per academic year.</p>	<p>\$132,191.65</p>	<p>\$132,191.65</p>
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<p>Mittal Scholarship Fund Established August 19, 2021, with gifts from Dr. Samir Mittal (PhD 1999) and Ms. Shraddha Agrawal; used to support graduate students who are enrolled in the College of Engineering, majoring in mechanical engineering, and are members of the Women in Engineering program (or successor program). If no students meet the selection criteria, the scholarship(s) will be open to all graduate students who are enrolled in the college and are majoring in mechanical engineering. It is the donors' intent to provide significant financial support to the scholarship recipients, rather than provide smaller scholarships to several recipients.</p>	\$110,071.38	\$110,071.38
<p>The Rick Delaney Scholarship Fund Established August 19, 2021, with gifts from Dr. Carol Jean Greco Delaney (BS 1983, MD 1987) and Rick Allen Delaney (BS 1982); used to support undergraduate students who are enrolled in the College of Social Work and are judged by the scholarship selection committee as having both potential and commitment to make a significant impact in the field of child welfare. First preference shall be given to candidates who are currently in or who have aged out of foster care. Second preference will be given to candidates who were engaged in the child welfare system as children. If no students meet the selection criteria, support will be awarded to students who demonstrate a commitment to work in the foster care or child welfare field. Should a recipient(s) decide to pursue a master's degree in the college, support shall be continued as long as the recipient(s) is in good standing with the University and funds are available.</p>	\$103,705.52	\$103,705.52
<p>Elizabeth Williams Kastner Endowed Scholarship Fund Established August 19, 2021, with gifts from Paul V. Kastner; used to provides one or more scholarship(s) to students who are from the state of Ohio, enrolled in the College of Education and Human Ecology, and studying fashion and retail studies. If no students meet the selection criteria, the scholarship(s) will be open to all students who are from the state of Ohio and are enrolled in the college.</p>	\$102,674.00	\$102,674.00
<p>Brian Chiou & the Chiou Family Hope Fund Established August 19, 2021, with gifts from Sophia Chiou, family and friends; used to provide one or more scholarships for international students. The donor desires that when awarding this scholarship special consideration be given to students who have demonstrated knowledge of Taiwanese history or culture.</p>	\$100,150.00	\$100,150.00
<p>The Victor Yin Scholarship Fund Established August 19, 2021, with gifts from Victor Hao-En Yin (MS 1996); used to provide one or more scholarship(s) to first-generation students who are enrolled in the College of Engineering and are studying in the Department of Mechanical and Aerospace Engineering. Candidates must demonstrate financial need and have a minimum 3.0 grade point average. It is the donor's desire to provide significant financial support to two scholarship recipients, rather than provide smaller scholarships to several recipients. If no students meet the selection criteria, the scholarship(s) will be open to all students who are enrolled in the college and are studying in the department.</p>	\$100,003.50	\$100,003.50

<p>The Tom and Becky Frigge Endowed Scholarship Fund Established August 19, 2021, with gifts from Thomas R. Frigge (BS 1977, MS 1981) and Rebecca J. Frigge; used to provide one or more scholarship(s) to students who are majoring in hospitality management and studying food and beverage management. Candidates must have a minimum 2.5 grade point average. Scholarship(s) are renewable as long as the recipient(s) remain in good academic standing. 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 students enrolled in the College of Education and Human Ecology.</p>	\$100,000.00	\$100,000.00
<p>Nancy Byrd Johnson and Howard M. Johnson Endowed Fund Established August 19, 2021, with gifts from Dr. Howard Marcellus Johnson (BS 1958, MS 1959, PhD 1962); used to support biological science research being conducted by students. Research may be focused on, but not limited to, the fields of biophysics, molecular genetics, and gene activation. The donor desires such research is part of interdisciplinary studies, promotes diversity, and has potential to lead to new avenues of discovery.</p>	\$100,000.00	\$100,000.00
<p>Elizabeth Williams Kastner Endowed Experience Fund Established August 19, 2021, with gifts from Paul V. Kastner; used to provides support to students who are from the state of Ohio, enrolled in the College of Education and Human Ecology, and studying fashion and retail to travel and attend the annual National Retail Federation Conference in New York City or its successor. If no students are attending the conference, the annual distribution shall provide support for students who are from the state of Ohio, enrolled in the college, and studying fashion and retail to participate in professional development/extracurricular activities and/or study abroad programs related to fashion and retail studies.</p>	\$100,000.00	\$100,000.00
<p>Dr. John N. King Lectureship and Research Fund Established August 19, 2021, with gifts from Pauline G. King; used to support an annual lecture in John's memory on the topic of Medieval and Renaissance Studies. Any remaining funds may be used to support a University membership with The Folger Shakespeare Library at the discretion of the highest ranking official in the College of Arts and Sciences or his/her designee. If at any time the lecture ceases to exist/occur, the annual distribution shall support the Center for Medieval and Renaissance Studies. If at any time the Center for Medieval and Renaissance Studies ceases to exist, the annual distribution shall support the college.</p>	\$100,000.00	\$100,000.00

<p>Dr. Joseph Rosenblatt and Dr. Gay Miller Scholarships for Mathematics Fund Established August 19, 2021, with gifts from Dr. Joseph M. Rosenblatt and Dr. Gay Y. Miller (BS 1977, DVM 1981, PhD 1991); used to support undergraduate or graduate students studying in the College of Arts and Sciences, Department of Mathematics who maintain a minimum 3.5 grade point average on a 4.0 scale. Candidates must be first-generation college students. If no students meet the selection criteria, support will be open to all students studying in the department.</p>	\$100,000.00	\$100,000.00
<p>John B. Roth, MD '70 Pediatric Prize Fund in Medicine Established August 19, 2021, with gifts from Dr. John B. Roth (MD 1970); used to provide one or more prizes to be given to graduating fourth-year medical students who have demonstrated outstanding performance in pediatrics and are pursuing a residency in pediatrics. It is the donor's desire to provide as significant financial support as possible to one eligible recipient.</p>	\$100,000.00	\$100,000.00
<p>Goerler Endowment for University Libraries Established August 19, 2021, with gifts from Dr. Raimund E. Goerler who is passionate about oral history; used at the discretion of the highest ranking official in the University Libraries or his/her designee. May be revised in the future when the gifted endowment principal reaches the minimum funding level required at that date for a restricted endowment. Thereafter, the annual distribution shall support oral history projects conducted by the University Archives.</p>	\$55,600.00	\$55,600.00
<p>The Dale Rasche Endowed Fund in Welding Engineering Established August 19, 2021, with gifts from Dale S. Rasche (BS 1981, MS 1982) and matching gifts from ConocoPhillips; used to provides scholarships to undergraduate students who are enrolled in the College of Engineering and majoring in welding engineering. Candidates must be non-traditional students with a technical background who are returning to college to pursue a new career and demonstrate financial need. The donor desires that when awarding this scholarship special consideration be given for students who have overcome educational or socioeconomic obstacles. If no students meet the selection criteria, the scholarship(s) will be open to all students enrolled in the college. The donor requests that scholarships be awarded in larger amounts to make a more significant impact.</p>	\$51,463.70	\$51,463.70
<p>The Arthur and Jewellean Mangaroo Doctoral Fellows Fund Established August 19, 2021, with gifts from Dr. Jewellean Mangaroo (PhD 1968); used to support doctoral candidates who are participating in the Bell Fellows program for doctoral students in the Todd Anthony Bell National Resource Center on the African American Male. The donor desires that special consideration be given for candidates who have experience living or working in diverse environments. If no candidates meet the selection criteria, the annual distribution shall support doctoral students served by the Office of Diversity and Inclusion.</p>	\$50,000.00	\$50,000.00

<p>The Markiewicz Oberrath (MO) Endowed Scholarship Fund Established August 19, 2021, with gifts from Joanne Markiewicz and Karen Oberrath (MA 1979); provide one or more scholarships to undergraduate students who are enrolled in the College of Education and Human Ecology who are majoring in exercise science education or physical education, sport and physical activity. Preference shall be given to candidates who attended The Ohio State University at Mansfield and have since transferred to the Columbus Campus. If no students meet the selection criteria, the scholarship(s) will be open to all students who are enrolled in the college.</p>	<p>\$50,000.00</p>	<p>\$345,000.00</p>
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<p>Medical Class of 1993 Endowed Fund Established August 19, 2021, with gifts from the medical class of 1993 and friends; used at the discretion of the highest ranking official in the College of Medicine or his/her designee. If the gifted principal balance reaches the minimum funding level required at that date for a restricted endowment, the endowment shall be revised to provide scholarship support to students who are enrolled in the college, demonstrate financial need and are in good academic standing.</p>	<p>\$25,515.06</p>	<p>\$25,515.06</p>
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Change in Name and Description of Named Endowed Fund (Foundation)

From: The Chick-fil-A Bowl Scholarship Fund
 To: John Lewis Legacy of Courage Scholarship Fund Endowed by the Chick-fil-A Peach Bowl

From: The Shawn Springs Majority of One Scholarship Fund
 To: The Shawn Springs Fund

Change in Description of Named Endowed Fund (Foundation)

The Portman Smith Family Endowed Scholarship Fund

Closure of Named Endowed Fund (Foundation)

Dr. William Davidson Undergraduate Scholarship Fund

Total \$5,557,135.94

*Amounts establishing endowments as of June 30, 2021, unless notated otherwise.
 ** Amount as of July 13, 2021

NAMING OF THE DAVE AND MARGIE WILLIAMS AUDITORIUM

IN THE BIOMEDICAL AND MATERIALS ENGINEERING COMPLEX

Synopsis: Approval for the naming of the Level 1 Auditorium (Room 1000) in Mars G. Fontana Laboratories, located at 140 W 19th Avenue, is proposed.

WHEREAS The renovation of the current buildings named Mars G. Fontana Laboratories and 140 W. 19th Avenue, and the new construction to be attached to the current buildings, will create a new facility for research labs, offices and classrooms to further collaboration among the Departments of Biomedical Engineering and Materials Science and Engineering; and

WHEREAS the new Mars G. Fontana Laboratories will transform the spaces where students, faculty and partners learn and innovate, with the close proximity to other campus collaborators leading to life-changing material innovations impacting health, transportation, energy and more; and

WHEREAS the College of Engineering and friends desire to recognize Dave and Margie Williams for their many years of commitment, dedication and leadership to the College; 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 friends of Dave and Margie Williams, 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 Dave and Margie Williams Auditorium.

NAMING OF THE KEITH D. MONDA CONFERENCE ROOM

LOCATED AT 14 E. 15TH AVENUE

Synopsis: Approval for the naming of The Keith D. Monda Conference Room (4010) located at 14 E. 15th Avenue, is proposed.

WHEREAS 14 E. 15th Avenue provides a new home for Advancement, bringing together colleagues from around campus to encourage collaboration and creative thinking to propel Ohio State into the future, and

WHEREAS Keith Monda has demonstrated a lifelong dedication to philanthropy and service, including as chair of The Ohio State University Foundation Board, as well as various leadership volunteer roles within the College of Arts and Sciences; and

WHEREAS Mr. Monda led the Foundation Board in planning for *Time and Change: The Ohio State Campaign*, including strengthening partnerships between volunteers and University and academic leaders, as well as integrating activity of volunteer leadership boards; and

WHEREAS Mr. Monda has been recognized with the College of Arts and Sciences Distinguished Service Award and by the University with the Gerlach Award and Distinguished Service Award; and

WHEREAS Mr. Monda is a member of the Oval Society and the Neil Legacy Society and his loyal service and transformative philanthropy will impact the University for future generations; 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 lease of the current facility and subsequent renewals of the lease as appropriate the aforementioned space be named The Keith D. Monda Conference Room.

NAMING OF THE MAGEE FAMILY PLAZA

IN THE BIOMEDICAL AND MATERIALS ENGINEERING COMPLEX

Synopsis: Approval for the naming of the plaza between the Biomedical and Materials Engineering Complex and the Chemical and Biomolecular Engineering and Chemistry building located at 140 W 19th Avenue, is proposed.

WHEREAS the renovation of the current buildings named Mars G. Fontana Laboratories and 140 W. 19th Avenue, and the new construction to be attached to the current buildings, will create a new facility for research labs, offices and classrooms to further collaboration among the Departments of Biomedical Engineering and Materials Science and Engineering; and

WHEREAS the new Mars G. Fontana Laboratories will transform the spaces where students, faculty and partners learn and innovate, with the close proximity to other campus collaborators leading to life-changing material innovations impacting health, transportation, energy and more; and

WHEREAS the College of Engineering desires to recognize Matthew and Stephanie Magee for their many years of dedication and philanthropy to the College; 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 Matthew and Stephanie Magee'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 Magee Family Plaza.

NAMING OF THE MARCIA AND ALLAN WOOL LOBBY AND REGISTRATION

IN OUTPATIENT CARE NEW ALBANY

Synopsis: Approval for the naming of the lobby and registration in Outpatient Care New Albany, located at 6100 North Hamilton Road, is proposed.

WHEREAS the Outpatient Care New Albany facility is part of a new suburban outpatient care program at the Wexner Medical Center that supports growth in the region and excellence in academic health care; and

WHEREAS the New Albany facility will include program offerings such as ambulatory surgery, endoscopy, primary care, specialty medical and surgical clinics and related support spaces; and

WHEREAS Marcia and Allan Wool have provided significant contributions to the Wexner Medical Center and the Outpatient Care New Albany facility; 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 Marcia J. Wool and Allan H. Wool'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 Marcia and Allan Wool Lobby and Registration.

NAMING OF THE DAN O'NEAL FAMILY WRESTLING LOCKER ROOM

IN THE COVELLI CENTER

Synopsis: Approval for the naming of the wrestling locker room in the Covelli Center, located at 2640 Fred Taylor Drive, is proposed.

WHEREAS The Ohio State University Department of Athletics is committed to providing modern facilities for student-athletes, coaches, staff and fans; and

WHEREAS the Covelli Center is the home to Ohio State's men's and women's volleyball teams, as well as wrestling; and

WHEREAS F. Dan O'Neal has provided significant contributions to the wrestling program and the Department of Athletics; 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 F. Dan O'Neal'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 Dan O'Neal Family Wrestling Locker Room.

NAMING OF THE 33 FOREVER WELCOME ROOM IN MEMORY OF DANIELLE LEEDY

IN HARDING HOSPITAL

Synopsis: Approval for the naming of the waiting room (Room 105A) in the Behavioral Health Immediate Care clinic within Harding Hospital, located at 1670 Upham Drive, is proposed.

WHEREAS the Ohio State Harding Hospital provides the most comprehensive behavioral health care services for adults, older adults, children and adolescents in central Ohio; and

WHEREAS the Behavioral Health Immediate Care Program seeks to close gaps for patients in need of continuous access to care through its focus on outpatient crisis intervention and transitioning people from hospitalization; and

WHEREAS 33 Forever, Inc. has provided significant contributions to the Neurological Institute and the Wexner Medical Center; 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 33 Forever, 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 for the life of the physical facility the aforementioned space be named the 33 Forever Welcome Room in Memory of Danielle Leedy.

NAMING OF THE ROBERT E. ARBOGAST TEACHING LABORATORY

IN THE BIOMEDICAL AND MATERIALS ENGINEERING COMPLEX

Synopsis: Approval for the naming of the Level 1 BME Capstone Laboratory (Room 1136) in the Mars G. Fontana Laboratories, located at 140 W 19th Avenue, is proposed.

WHEREAS the renovation of the current buildings named Mars G. Fontana Laboratories and 140 W. 19th Avenue, and the new construction to be attached to the current buildings, will create a new facility for research labs, offices and classrooms to further collaboration among the Departments of Biomedical Engineering and Materials Science and Engineering; and

WHEREAS the new Mars G. Fontana Laboratories will transform the spaces where students, faculty and partners learn and innovate, with the close proximity to other campus collaborators leading to life-changing material innovations impacting health, transportation, energy and more; and

WHEREAS Ryan and Angela Arbogast have provided significant contributions to the College of 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 Ryan and Angela Arbogast'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 Robert E. Arbogast Teaching Laboratory.

NAMING OF INTERNAL SPACES

IN THE FRANK STANTON VETERINARY SPECTRUM OF CARE CLINIC

Synopsis: Approval for the naming of internal spaces in the Frank Stanton Veterinary Spectrum of Care Clinic, located at 655 Vernon L. Tharp Street, is proposed.

WHEREAS the College of Veterinary Medicine is consistently recognized as a leading veterinary education and research program and is among the largest of its kind, uniquely located in a heavily populated urban area surrounded by a strong rural and agricultural base; and

WHEREAS the veterinary primary care clinic will serve as a hands-on clinical training opportunity for veterinary students and support the continuum of clinical training and Spectrum of Care education that results in more confident and competent veterinary graduates; and

WHEREAS the donors listed below have provided significant contributions to the Frank Stanton Veterinary Spectrum of Care Clinic; and

- Dr. Eric & Cheryl Shaver
- Steve & Elaine Glass
- Dr. Emily Walton
- Dr. Rustin Moore
- Dr. Liesa Stone
- Dr. Roger Fingland
- Dr. Brian Holub
- Dr. Ira Niedweske
- Midmark
- Dr. James Dobies and Mrs. Judith Dobies

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 facilities the internal spaces be named the following:

- Supported by: Eric Shaver, DVM 1985 and wife Cheryl, Founders of East Holmes Vet Clinic (Room 172)
- To honor our beloved dog Opie; By: Elaine & Steve Glass (Room 116)
- Emily A. Walton, DVM 1981 1st Woman President OVMA Jeffrey D. Walton, BS, MA Arlington, Ohio (Room 174)
- In Honor of Teddy Luther & Travis Lincoln Moore Lifelong VMC Patients; Rustin M. Moore, DVM '89 (Room 175)
- Honoring my parents for all their support. Your light will forever shine in me. Liesa Rihl Stone, DVM '83 (Room 179)
- Dedicated to Drs. Monsees, Linsenbardt & Payne for starting my journey. Dr. Roger B. Fingland (Room 190)
- Surgery Suite Generously Supported by Brian Holub, DVM '83; Cindie Davis Holub, DVM '83 (Room 190D)

NAMING OF INTERNAL SPACES (CONT)

IN THE FRANK STANTON VETERINARY SPECTRUM OF CARE CLINIC

- Clinical Treatment Room Generously Supported by Ira Niedweske (DVM '77) & Mrs. Jill Niedweske (Room 130)
- You are the future of better veterinary care by design. - Midmark Corporation (Room 129)
- Supported by: UrgentVet "Your Pet Can't Wait To Feel Better" (Room 114)

NAMING OF THE DR. JAY AND JANICE MOODLEY FAMILY WOMEN'S LOCKER ROOM

IN THE ALBER STUDENT CENTER AT OHIO STATE MARION

Synopsis: Approval for the naming of the women's locker room, located in the Alber Student Center at 1463 Mt. Vernon Avenue in Marion, Ohio, is proposed.

WHEREAS Ohio State Marion's culture of caring aims to provide facilities where students can meet, unwind, recreate, share experiences, and learn leadership skills as members of student organizations; and

WHEREAS the renovated student center provides students with a new café and dining area, an expanded and upgraded fitness area, and a multipurpose room and lounge for new student programs and meetings; and

WHEREAS Dr. Jay and Janice Moodley have provided significant support to The Ohio State University at Marion; 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 Dr. Jay and Janice Moodley'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 Dr. Jay and Janice Moodley Family Women's Locker Room.

**APPROVAL OF A CHANGE IN SCOPE AND COST TO THE FY20 PREVIOUSLY
APPROVED COMBINED HEAT & POWER FACILITY CAPITAL PROJECT**

Combined Heat and Power Plant & Midwest Campus District Heating & Cooling
Network 16-19-EXP

Synopsis: Approval of a change in scope and cost of the previously approved Ohio State Energy Partners LLC (“OSEP”) Combined Heat and Power Plant & Midwest Campus District Heating & Cooling Network capital improvement project (“Project 16-19-EXP”) 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 any changes in scope or cost of a previously approved capital improvement for University approval; and

WHEREAS OSEP requested approval of a change in scope and cost for Project 16-19-EXP, previously approved by the University as part of the OSEP capital improvement plan for fiscal year starting July 1, 2019; and

WHEREAS the State of Ohio’s declaration of a state of emergency in response to the COVID-19 pandemic resulted in a mandated delay of the state’s certification process, which in turn forced a delay in the start of construction of Project 16-19-EXP; and

WHEREAS the final building design was modified to align with University design standards; and

WHEREAS the schedule of the Cannon Drive Phase II project necessitates a change in the Project 16-19-EXP scope to ensure the coordination of work that must cross Cannon Drive; and

WHEREAS the schedule and design changes resulted in cost increases for Project 16-19-EXP; and

WHEREAS OSEP has provided detailed descriptions of the proposed change in scope and cost of Project 16-19-EXP, including supporting data, pursuant to Section 4.3(c) of the Agreement; and

WHEREAS the University has reviewed and considered the financial, technical, and operational aspects of the revised Project’s 16-19-EXP alignment with University plans and sustainability goals; and

WHEREAS the Master Planning & Facilities Committee has reviewed revised Project 16-19-EXP for alignment with all applicable campus plans and guidelines; and

WHEREAS the Audit, Finance & Investment Committee has reviewed revised Project 16-19-EXP for alignment with the Capital Investment Plan and other applicable financial plans:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the change in scope and cost of previously approved Project 16-19-EXP as outlined in the attached materials.

BACKGROUND

TOPIC: Approval of a change in scope and cost of the previously approved Ohio State Energy Partners LLC (“OSEP”) Combined Heat and Power Plant & Midwest Campus District Heating & Cooling Network capital improvement project (“Project 16-19-EXP”)

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.

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

Approval of these projects is pursuant to the 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.

SUMMARY:

Change in Scope and Cost of Project 16-19-EXP

Cost Changes: The construction of a combined heat and power plant (the “CHP”) requires precertification by the Ohio Power Siting Board (the “OPSB”). The State of Ohio’s declaration of a state of emergency in response to the COVID-19 pandemic caused the OPSB to halt the university’s CHP certification case between March and July 2020. This delay forced a delay in the start of construction of Project 16-19-EXP. Also, the university made certain design changes after Project 16-19-EXP was approved to align the final design with established university design guidelines. The resulting cost increases require approval of an increased cost for Project 16-19-EXP.

Scope Changes: To enable the combined heat and power plant (the “CHP”) to provide steam to campus east of Olentangy River, the CHP will be connected to the water treatment facility next to McCracken Power Plant. The originally approved scope for Project 16-19-EXP included the construction of water piping and connections to the water treatment facility. The water piping will cross under Cannon Drive. To avoid multiple disruptions of Cannon Drive, the applicable portion of the treated water piping scope will be removed from Project 16-19-EXP. This scope will be included in OSEP’s Cannon Drive Phase II project in alignment with the university’s schedule for Cannon Drive - Phase II.

Revised Construction Cost Request: \$ 289.9 M

Revised Project Cost Breakdown	Cost
FY 2019 – Design	\$ 1.13 M
FY 2020 – Design and long lead equipment	\$ 52.45 M
FY 2021 – Construction	\$ 58.62 M
FY 2022 – Construction	\$ 171.51 M
FY 2023 – Construction	\$ 6.19 M
Total Project Cost	\$ 289.90 M

**APPROVAL TO ENTER INTO/INCREASE PROFESSIONAL SERVICES
AND ENTER INTO/INCREASE CONSTRUCTION CONTRACTS**

APPROVAL TO ENTER INTO PROFESSIONAL SERVICES CONTRACTS

Martha Morehouse Tower Upgrades
WMC Facility Optimization Study
Wooster – High Pressure Steam Boiler Replacement

APPROVAL TO ENTER INTO/INCREASE PROFESSIONAL SERVICES AND CONSTRUCTION CONTRACTS

Atwell – ADL Simulation Lab
Blackwell Pavilion Renovation
Lacrosse Stadium
University Hospital East – 4th Floor OR Upgrades

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 professional services contracts for the following projects; and

	Prof. Serv. Approval Requested	Total Requested	
Martha Morehouse Tower Upgrades	\$2.5M	\$2.5M	Auxiliary funds
WMC Facility Optimization Study	\$1.0M	\$1.0M	Auxiliary funds
Wooster – High Pressure Steam Boiler Replacement	\$1.0M	\$1.0M	State 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	
Atwell – ADL Simulation Lab	\$0.4M	\$4.2M	\$4.6M	University funds
Blackwell Pavilion Renovation	\$0.6M	\$3.4M	\$4.0M	Fundraising University funds
Lacrosse Stadium	\$0.1M	\$19.1M	\$19.2M	Fundraising
University Hospital East – 4th Floor OR Upgrades	\$0.8M	\$2.1M	\$2.9M	Auxiliary funds

**APPROVAL TO ENTER INTO/INCREASE PROFESSIONAL SERVICES
AND ENTER INTO/INCREASE CONSTRUCTION CONTRACTS (CONT)**

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 Audit, 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 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.

Project Data Sheet for Board of Trustees Approval

Martha Morehouse Tower Upgrades

OSU-220060 (REQ ID: FAC220001)

Project Location: Martha Morehouse Medical Plaza - Tower

- **approval requested and amount**
professional services \$2.5M

- **project budget**
professional services TBD
construction TBD

total TBD

- **project funding**
 - university debt
 - fundraising
 - university funds
 - auxiliary funds
 - state funds

- **project schedule**
BoT approval 8/21
design 11/21 – 11/22
construction TBD
facility opening TBD

- **project delivery method**
 - general contracting
 - design/build
 - construction manager at risk

- **planning framework**
 - this project is included in the FY22 Capital Investment Plan
 - project scope is based on a 2018 HVAC study and a 2021 renovation study; additional building envelope and electrical infrastructure studies have also been completed

- **project scope**
 - the project will provide HVAC systems upgrades for floors 1-6, 9, and 10, and interior waterproofing measures
 - the scope will also include ADA improvements and finish updates in select clinical areas, replacement of the nurse call system throughout, and electrical upgrades in the tower, pavilion and concourse
 - final scope and budget will be validated during design, and a phased construction schedule will be developed to maintain operations during the project

- **approval requested**
 - approval is requested to enter into professional services



-
- **project team**
University project manager: Alexandra Radabaugh
AE: TBD
CM at Risk: TBD

Background
Facility Optimization Study of The Ohio State University Wexner Medical Center

In support of the Wexner Medical Center and University's strategic plans, six major capital projects across inpatient, ambulatory, academic and research programs are under construction today. While this \$3.2B investment will transform the delivery of health care, education and research across the entire Wexner Medical Center enterprise, there is a need to better understand the opportunities and limitations of the remaining facilities.

To plan purposefully and thoughtfully, the Wexner Medical Center seeks approval to engage professional services firms to conduct a Facility Optimization Study of the Wexner Medical Center's real property inventory. This study will leverage and build upon previous strategic, capital and master planning efforts. This is an enterprise-wide evaluation of clinical, research and academic facilities and functions, exclusive of the major capital projects currently under construction.

The final deliverable of the Facility Optimization Study will be a long-range, enterprise-wide facility optimization strategy and implementation plan which informs the utilization, renovation, recapitalization, consolidation or demolition of Wexner Medical Center facilities across the three strategic pillars of research, education, and clinical care. It will bridge the gap between the six major projects and the second phase of the Wexner Medical Center capital investment plan.

The recommendations will be based on guidance gleaned from the strategic plan, market data, facility inventory, facility condition assessments, facility functional assessments and other data sources. The final deliverable will also include program summaries and recommended phasing plans with supporting capital requirements aligned to the long-range financial forecast.

The Wexner Medical Center Board and Board of Trustees will receive updates on the planning process at each meeting.

Project Data Sheet for Board of Trustees Approval

Wooster – High Pressure Steam Boiler Replacement

OSU-220042 (CNI# FAES22WO0017)

Project Location: Power Plant

- **approval requested and amount**

professional services	\$1M
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- **project budget**

professional services	\$1M
construction w/contingency	TBD
<hr/>	
total project budget	TBD
- **project funding**
 - university debt
 - fundraising
 - university funds
 - auxiliary funds
 - state funds
- **project schedule**

BoT professional services	08/21
design	09/21 – 01/22
BoT Construction	11/21
construction	04/23 – 08/23
facility opening	09/23
- **project delivery method**
 - general contracting
 - design/build
 - construction manager at risk
- **planning framework**
 - this project is included in the FY 2022 Capital Investment Plan
- **project scope**
 - replace the 40,000 #/hr steam boiler which serves the entire campus
 - scope includes upgraded safety measures, new alarms and direct digital controls for all three boilers
 - total project cost will be validated during design
- **approval requested**
 - approval is requested to enter into professional services contracts



-
- **project team**
 - University project manager: Bill Holtz
 - AE/design architect: TBD
 - CM at Risk or Design Builder: TBD

Project Data Sheet for Board of Trustees Approval

Atwell – ADL Simulation Lab

OSU-200050 (CNI #: 19000136, 20000163 / REQ ID COM22001)

Project Location: Atwell Hall

- approval requested and amount**
 increase professional services \$0.4M
 increase construction w/contingency \$4.2M

- project budget**
 professional services \$0.4M
 construction w/contingency \$4.2M

 total project budget \$4.6M

- project funding**
 university debt
 fundraising
 university funds
 auxiliary funds
 state funds

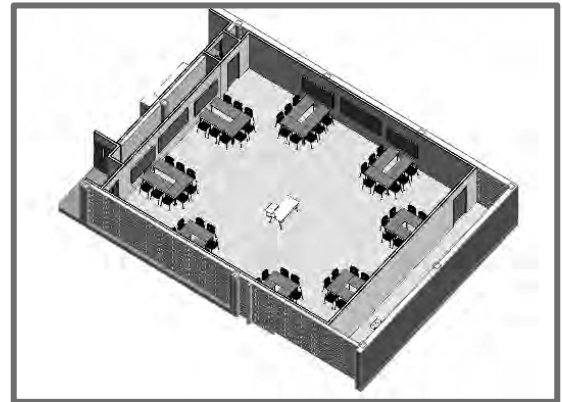
- project schedule**
 BoT professional services approval 08/21
 design 04/20 – 03/21
 BoT construction approval 08/21
 construction-phase 1 05/21 – 12/21
 construction-phase 2 10/21 – 05/22
 facility opening-phase 1 01/22
 facility opening-phase 2 06/22

- project delivery method**
 general contracting
 design/build
 construction manager at risk

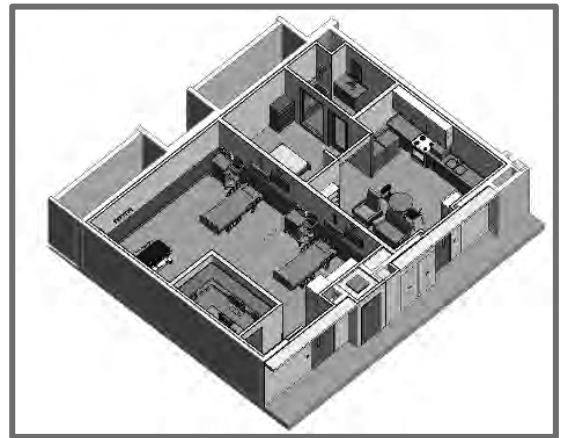
- planning framework**
 ○ this project is included in the FY21 and FY22 Capital Investment Plans

- project scope**
 ○ phase 1 will renovate space in Atwell to create program space for the School of Health and Rehabilitation Services; construction includes the creation of an additional level in existing double height space for a flexible research laboratory and a 48-person, active learning classroom, and support space
 ○ phase 2 will renovate additional space in Atwell to create a 16-bed athletic training classroom with storage and faculty offices, an Active Daily Living (ADL) mock apartment, a 3-bed simulation exam space with observation room, and support space
 ○ the project has increased from \$2.9M to \$4.6M to include the second phase

- approval requested**
 ○ approval is requested to increase professional services and construction contracts



Phase 1: Active Learning Classroom



Phase 2: ADL Simulation Exam Suite

- project team**
 University project manager: Josh Kranyik
 AE/design architect: Design Group
 CM at Risk or Design Builder: Robertson Construction

Project Data Sheet for Board of Trustees Approval

Blackwell Pavilion Renovation

OSU-210132 (REQ ID# BUS20000161)

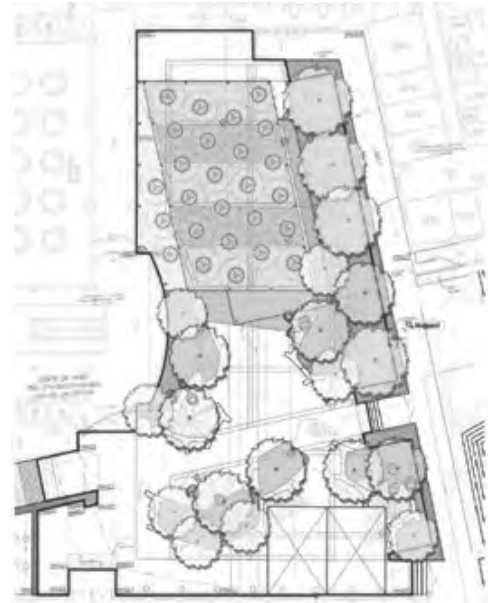
Project Location: Blackwell Inn

- **approval requested and amount**

increase professional services	\$0.6M
increase construction w/contingency	\$3.4M
- **project budget**

professional services	\$0.6M
construction w/contingency	\$3.4M
total project budget	\$4.0M
- **project funding**
 - university debt
 - fundraising
 - university funds
 - auxiliary funds
 - state funds
- **project schedule**

BoT professional services approval	08/21
design	6/21 – 11/21
BoT construction approval	08/21
construction	12/21 – 08/22
facility opening	08/22
- **project delivery method**
 - general contracting
 - design/build
 - construction manager at risk
- **planning framework**
 - a study and estimate for an open-air pavilion was completed in 2020
 - this project is included in the FY 2021 and FY 2022 Capital Investment Plans
- **project scope**
 - construct an all-season pavilion on the existing plaza at the Blackwell Inn, providing a vibrant area for use by hotel guests, for special events, and for other university activities
 - scope will include hardscape and landscape improvements on the existing plaza
- **approval requested**
 - approval is requested to increase professional services and construction contracts



-
- **project team**

University project manager:	Ross Quellhorst
AE/design architect:	WSA Studio
CM at Risk:	Smoot Construction

Project Data Sheet for Board of Trustees Approval

Lacrosse Stadium

OSU-190889 (CNI# 19000133, REQ ID# ABA220049)

Project Location: Athletics District, Irving Schottenstein Drive

- **approval requested and amount**

increase professional services	\$0.1M
construction w/contingency	\$19.1M

- **project budget**

professional services	\$2.4M
construction w/contingency	\$19.1M
total project budget	\$21.5M

- **project funding**

- university debt
- fundraising
- university funds
- auxiliary funds
- state funds

- **project schedule**

BoT professional services approval	08/19
design	09/19 – 10/21
BoT construction approval	08/21
construction	11/21 – 12/22
facility opening	01/23

- **project delivery method**

- general contracting
- design/build
- construction manager at risk

- **planning framework**

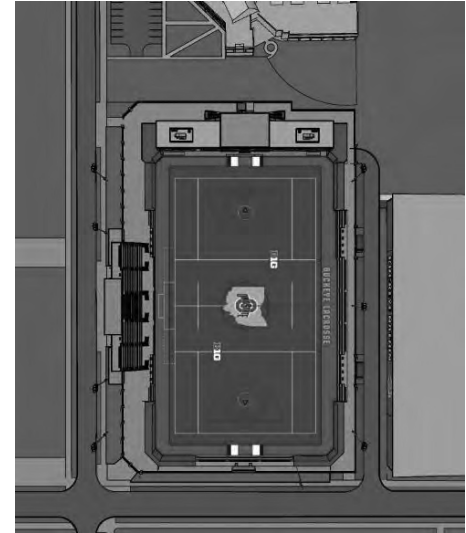
- the project aligns with Framework 2.0 and Athletics District Framework Plan
- this project is included in the FY20 and FY22 Capital Investment Plans

- **project scope**

- the project will construct a new outdoor Lacrosse Stadium in the Athletics District, east of the Covelli Center for the Men's and Women's Varsity Lacrosse Program
- the project will include the outdoor field, 850 stadium seats, press box, locker rooms, concessions, and restrooms

- **approval requested**

- approval is requested to increase professional services and enter into construction contracts



- **project team**

University project manager:	Mark Stelzer
AE/design architect:	Hellmuth Obata Kassabaum, Inc.
CM at Risk:	Ruscilli Construction Company

Project Data Sheet for Board of Trustees Approval

UHE – 4th Floor OR Upgrades

OSU-210545 (REQ ID: EAST210011)

Project Location: OSU East North Tower

- **approval requested and amount**

professional services	\$0.8M
construction w/ contingency	\$2.1M

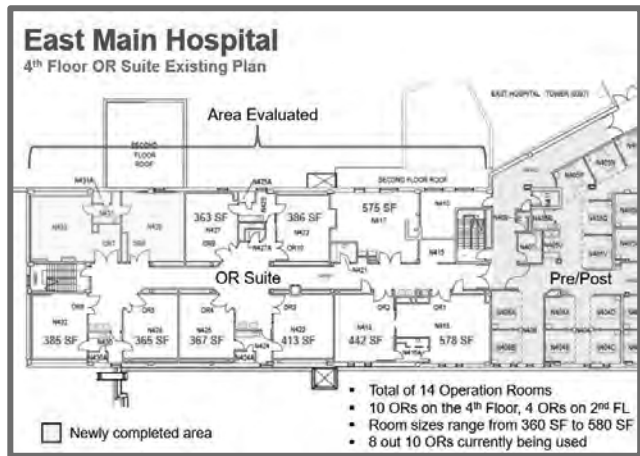
- **project budget**

professional services	TBD
construction w/contingency	TBD
total project budget	TBD

- **project funding**
 - university debt
 - fundraising
 - university funds
 - auxiliary funds
 - state funds

- **project schedule**

BoT professional services approval	08/21
BoT construction appr – phase 1	08/21
design	09/21 – 04/22
construction – phase 1	05/22 – 11/22
construction – phase 2	TBD
facility opening	TBD



- **project delivery method**
 - general contracting
 - design/build
 - construction manager at risk

- **planning framework**
 - phase 1 of this project is included in the FY18 and FY19 Capital Investment Plans

- **project scope**
 - phase 1 will renovate up to four existing ORs including new finishes, HVAC, med gas and electrical upgrades, new lights/booms, new AV integration equipment, and new flooring
 - phase 2 scope will renovate additional existing ORs
 - approval requested is for programming for both phases of the project and complete design and construction services for phase 1
 - final budget and scope will be validated during programming and design

- **approval requested**
 - approval is requested to enter into professional services and construction contracts

-
- **project team**

University project manager:	Lance Timmons
AE/design architect:	TBD
CM at Risk:	TBD

APPROVAL FOR LEASE OF REAL PROPERTY

AT DON SCOTT AIRPORT
FRANKLIN COUNTY, OHIO

Synopsis: Authorization to ground lease property located at Don Scott Airport, near West Case Road, City of Columbus, Franklin County, Ohio, for the development of an airplane hangar, is proposed.

WHEREAS The Ohio State University seeks to ground lease approximately 2 acres of unimproved real property located at Don Scott Airport, near West Case Road in the City of Columbus, Ohio; and

WHEREAS pursuant to Ohio Revised Code 123.17, the Ohio Department of Administrative Services may lease land belonging to or under the control or jurisdiction of a state university; and

WHEREAS general aviation hangar use on the subject land is consistent with Ohio State University planning processes; and

WHEREAS the ground lessee will construct an airplane hangar, subject to University review:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the President and/or Senior Vice Presidents for Business & Finance and/or Administration & Planning be authorized to take any action required to review development plans and negotiate a ground lease containing terms and conditions deemed to be in the best interest of the University.

**APPROVAL FOR LEASE OF REAL PROPERTY
AT DON SCOTT AIRPORT, FRANKLIN COUNTY, OHIO
BOARD BACKGROUND**

Background

The College of Engineering requests to ground lease approximately 1.78 acres of unimproved real property to Spartan Air at The Ohio State University Don Scott Airport (OSU Airport). Spartan Air will construct an airplane hangar to house its aircraft. The ground lease will be through Ohio Department of Administrative Services, subject to the provisions of Ohio Revised Code Section 123.17.

Location and Description

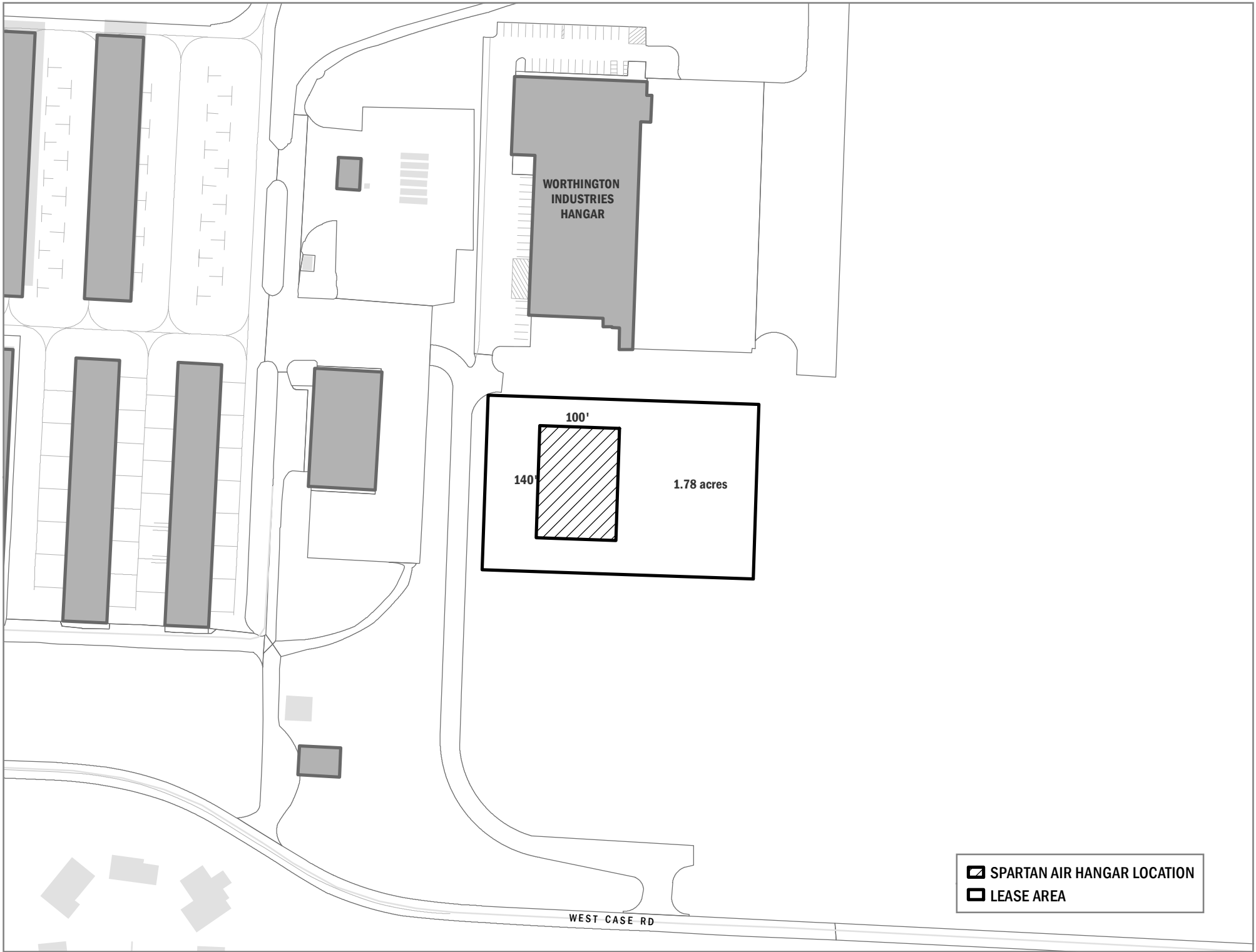
The proposed site is located at the OSU Airport at 2160 West Case Road, Columbus, Franklin County, Ohio. The property is titled to the State of Ohio for the use and benefit of The Ohio State University. The site is located in a portion of Don Scott Airport that has been identified as suitable for general aviation hangar development. The use is consistent with OSU and FAA planning processes. The site is determined to meet preliminary requirements of ORC 123.17.

Property History

In May 1942, the university purchased property in northwest Columbus for the development of the airport in support of its aviation academic program. The OSU Airport is the nation's premier university owned and operated airport, supporting interdisciplinary teaching and research and is essential to the university's core mission. It is the primary teaching and research laboratory serving the Center for Aviation Studies in the College of Engineering, as well as other units throughout The Ohio State University. The OSU Airport has evolved in the 75+ years since its inception from a pure training facility to Ohio's premier aviation center, providing students access to a full-service airport in operation for learning purposes. The airport is the primary facility serving The Ohio State University and the surrounding central Ohio general aviation community. It provides students with a dynamic, high quality teaching and research laboratory to prepare them for careers in aviation.

Recommendation

Pursuant to Ohio Revised Code Section 123.17, the Ohio Department of Administrative Services may lease land belonging to or under the control or jurisdiction of a state university. Ohio Revised Code 123.17 requires Board of Trustees approval. Planning and Real Estate, together with the College of Engineering, recommends that the Board of Trustees authorize the leasing of approximately 1.78 acres of unimproved real property to Spartan Air for development of an airplane hangar under terms and conditions that are in the best interest of the university.



WORTHINGTON
INDUSTRIES
HANGAR

100'

140'

1.78 acres

-  SPARTAN AIR HANGAR LOCATION
-  LEASE AREA

WEST CASE RD

APPROVAL FOR ACQUISITION OF REAL PROPERTY

**AT TAYLOR AVENUE AND ATCHESON STREET
COLUMBUS, FRANKLIN COUNTY, OHIO**

Synopsis: Authorization to acquire property located adjacent to Outpatient Care East, near Atcheson Street and Taylor Avenue in the City of Columbus, Franklin County, Ohio, for general expansion and redevelopment purposes, is proposed.

WHEREAS The Ohio State University seeks to acquire approximately 1.5 acres of unimproved real property located at Outpatient Care East, near Taylor Avenue in the City of Columbus, Ohio; and

WHEREAS the property is intended to support future general expansion and redevelopment:

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 affect the acquisition of this property upon the terms outlined above and any additional terms and conditions deemed to be in the best interest of the University.

**APPROVAL FOR ACQUISITION OF REAL PROPERTY
TAYLOR AND ATCHESON STREETS
NEAR OUTPATIENT CARE EAST – WEXNER MEDICAL CENTER
COLUMBUS, FRANKLIN COUNTY, OHIO
BOARD BACKGROUND**

Background

The Ohio State University seeks to acquire from the Blueprint Community for Development LLC (Blueprint), a wholly owned subsidiary of Partners Achieving Community Transformation, an affiliated entity of the university, approximately 1.5 acres of land located on the Near East Side of Columbus and adjacent to Outpatient Care East for future building development and parking expansion. The subject site is adjacent to land recently acquired by the university for expansion of parking for the Outpatient Care East facility. The site has been an area of interest for development but plans for the structure were unknown when Blueprint initially acquired the site in 2020. Since that time, Blueprint has retained the improved parcel for potential repurposing and reprogramming of the building. Additional parking for this facility will be constructed on an additional site on Leonard Avenue.

Location and Description

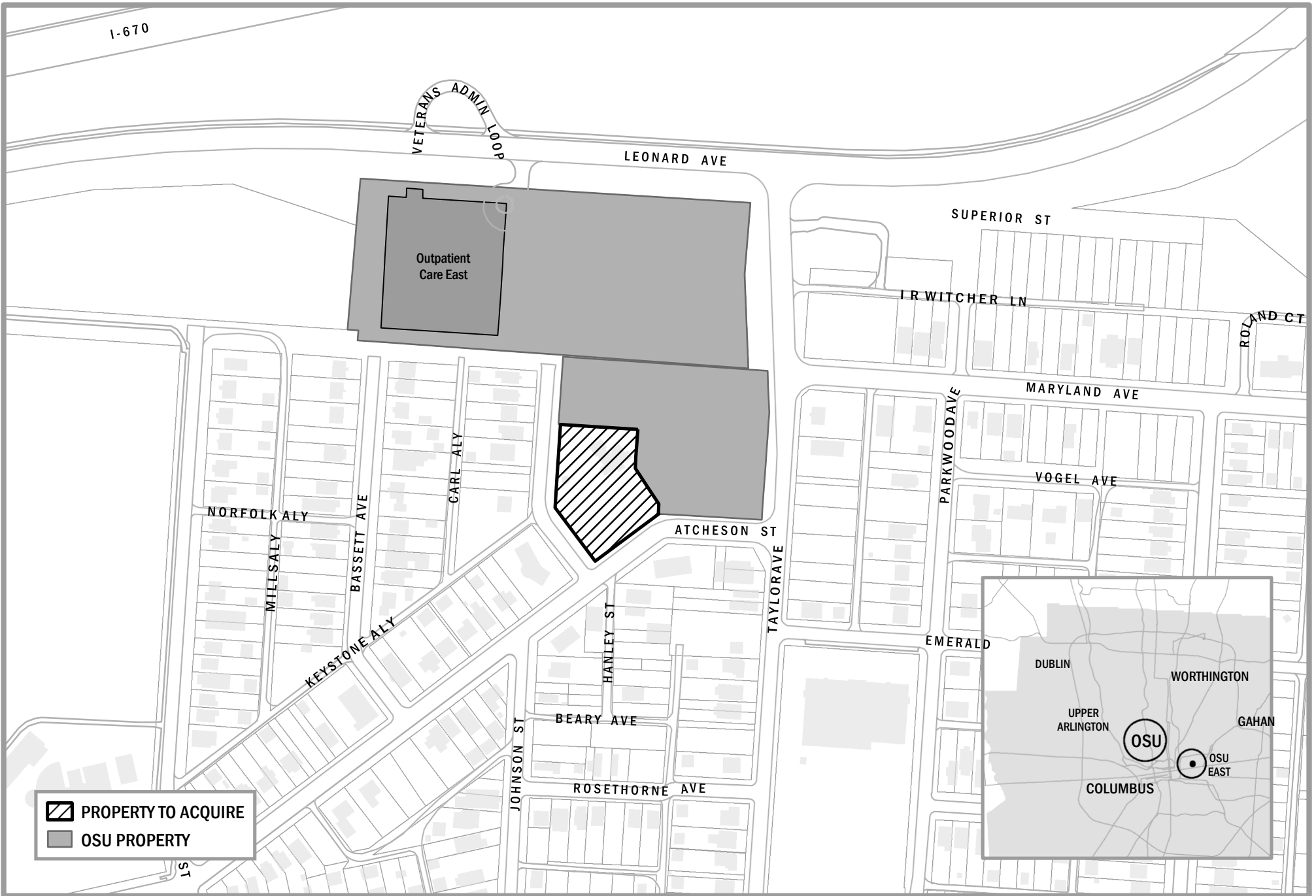
The affected property is located west of Taylor Avenue at Johnson and Atcheson Streets and identified as Franklin County parcel number 010-039613. The parcel was originally part of a larger site which was split for a previous sale to the university. With this purchase, the university will have a larger total area for eventual expansion, redevelopment and parking. The site currently contains a structure that was constructed circa 1920, and is currently zoned R3 (Residential). Ohio State rezoned the adjacent property at the time of acquisition based on a development plan for parking expansion.

Property History




The property is titled to Blueprint Community for Development LLC and will be acquired in the name of the State of Ohio.

Acquisition of Property




Planning, Architecture and Real Estate, together with the Wexner Medical Center, recommend that the +/- 1.5 acres be acquired under terms and conditions that are deemed to be in the best interest of the university. The purchase price is \$1.00. The source of funding for the acquisition is the Wexner Medical Center.



Consolidated Financial Scorecard (\$ in thousands)	FY21 YTD Actual	FY21 YTD Budget	Actual vs. Budget
A. Financial Snapshot (in thousands)			
1. Total Revenue including endowment performance	\$ 9,086,573	\$ 7,659,178	↑
2. Total Revenue excluding endowment performance	\$ 7,429,433	\$ 7,244,993	↑
3. Total Expenses	\$ 7,444,931	\$ 7,400,507	↔
4. Change in Net Assets	\$ 1,795,201	\$ 367,910	↑
5. Change in Net Assets excluding endowment performance	\$ 138,060	\$ (46,275)	↑
6. Change in Net Financial Assets	\$ 1,021,152	\$ 125,000	↑
B. Institutional Financial Metrics			
1. Liquidity - Days Cash on Hand	152	90	↑
2. Actual Debt Service to Operations	2.48%	< 3.0%	↔
	FY21 Actual	FY21 Benchmark	Actual vs. Benchmark
3. Short Term Investment Pool Return	0.36%	0.10%	↔
4. Intermediate Investment Pool Return	2.10%	0.51%	↑
5. 1 Year Long Term Investment Pool Return	29.24%	25.47%	↑
6. 3 Year Long Term Investment Pool Average Return	9.74%	11.99%	↓
7. Credit Rating	AA1/AA	AA	↔




	Meets or exceeds goal	↑	Performance up
	Below goal	↔	No change in performance
	Far below goal	↓	Performance down

University Financial Scorecard (\$ in thousands)	FY21 YTD Actual	FY21 YTD Budget	Actual vs. Budget
A. Revenue Drivers (in thousands)			
1. Tuition and Fees	\$ 1,104,466	\$ 1,137,578	↓
2. Grants and Contracts	\$ 772,342	\$ 811,652	↓
3. Advancement Cash Receipts	\$ 241,406	\$ 249,151	↓
4. State Share of Instruction	\$ 401,420	\$ 379,322	↑
5. State Line Item Appropriations	\$ 84,696	\$ 84,389	↔
6. Net Contribution from Auxiliary Enterprises	\$ (3,937)	\$ (94,184)	↑
B. Financial Snapshot (in thousands)			
1. Total Revenue including endowment performance	\$ 4,969,362	\$ 3,655,295	↑
2. Total Revenue excluding endowment performance	\$ 3,335,848	\$ 3,258,368	↑
3. Total Expenses	\$ 3,633,581	\$ 3,636,878	↔
4. Current Net Margin	\$ (50,899)	\$ (131,784)	↑
5. Change in Net Assets	\$ 1,489,397	\$ 127,656	↑
6. Change in Net Assets excluding endowment performance	\$ 102,717	\$ (22,545)	↑
C. Performance Metrics (Columbus Campus only)			
1. Enrollment - summer/autumn/spring	155,374	152,636	↑
2. Credit Hours - summer/autumn/spring	1,763,954	1,756,896	↔

	Meets or exceeds goal	↑	Performance up
	Below goal	↔	No change in performance
	Far below goal	↓	Performance down

MEDICAL CENTER FINANCIAL PERFORMANCE	FY21 YTD Actual	FY21 YTD Budget	Current Status
A. Revenue Drivers			
1. Patient Admissions	62,920	67,355	↓
2. Patients in Inpatient Beds	77,745	84,292	↓
3. Patient Discharges	63,064	67,140	↓
4. Total Surgeries	50,751	51,570	↓
5. Outpatient Visits	2,116,454	2,127,984	↓
6. ED Visits	112,035	124,758	↓
B. Activity Metrics			
1. Adjusted Admissions	129,767	139,705	↓
2. Operating Revenue / Adjusted Admit	\$ 27,580	\$ 25,011	↑
3. Expense / Adjusted Admit	\$ 23,989	\$ 22,033	↓
C. Financial Snapshot (in thousands)			
1. Operating Revenues	\$ 3,579,036	3,494,102	↑
2. Total Expenses	\$ 3,112,974	\$ 3,078,085	↓
3. Gain from Operations	\$ 466,061	\$ 416,017	↑
4. Excess Revenue Over Expenses	\$ 329,354	\$ 274,538	↑
D. Performance Metrics			
1. Operating EBIDA Margin	18.9%	17.9%	↑
2. Days Cash on Hand	186.5	131.6	↑
3. Debt Service Coverage	8.70	8.10	↑

LEGEND

 Meets or exceeds goal	↑ Performance up
 Below goal	↔ No change in performance
 Far below goal	↓ Performance down

THE OHIO STATE UNIVERSITY

TOPIC: Fiscal Year 2021 Unaudited Financial Report – June 30, 2021

CONTEXT: The purpose of this report is to provide an update of financial results for the year ending June 30, 2021

FINANCIAL SUMMARY

Our overall financial position remains strong. Our size, diversity of operations, and discipline enabled us to retain fiscal strength during this unprecedented disruption. Even through difficult circumstances, fiscal year 2021 outperformed fiscal year 2020, driven primarily by strong investment performance, decreases in pension and other post-employment benefit (OPEB) liabilities, and a positive margin at the Health System from increased patient volumes. Declines in academic and auxiliary revenues and increases in COVID-related expenses are offset by a combination of cost reductions and federal assistance. Specific impacts include:

- A decline in net tuition and fee revenue of \$83 million for the 2020/2021 academic year, compared to the prior academic year, due to many students moving to an entirely virtual schedule.
- A decline in auxiliary revenues of \$135 million, reflecting lower occupancy for student housing and dining due to an intentional de-densification for safety, the cancellation of event rentals, a postponed and shortened football season with no ticket sales, and the related reduction in ticket, media, conference, and game guarantee revenues.
- An increase in COVID-19 related expenses, including enhanced cleaning, PPE, testing, contact tracing, and quarantine and isolation of approximately \$75 million for the year ending June 30, 2021.
- Implementation of financial controls, including a hiring pause and business-essential only spend, resulting in a reduction of university spend of \$195 million compared to the \$175 million University target.

Total net position increased \$2,961 million in 2021, compared to a \$9 million increase in 2020. This is primarily a result of an increase in the university's net investment income of \$1,424 million to \$1,657 million in 2021, reflecting a 29.24% return on investments in the university's Long Term Investment Pool. Changes in post-retirement health care plans and positive investment returns significantly reduced university net pension and OPEB liabilities, resulting in a \$1,166 million reduction to consolidated university expenses in 2021. Excluding net investment income and pension/OPEB expenses, the university's net position increased by \$138 million in 2021, compared to a \$205 million increase in 2020. Additional details on university revenues, expenses, cash and investments, and cashflows are provided below.

Revenues

Student tuition and fees, net - decreased \$83 million or 9%, to \$871 million over the same period of fiscal year 2020, due primarily to a decrease in gross tuition of \$88 million. Gross tuition decreased \$48 million for Autumn semester, \$53 million for Spring semester, offset by an increase of \$13 million for Summer semester. Autumn and Spring tuition decreased primarily due to decreases in non-resident fees resulting from out-of-state students choosing all online instruction. The increase in Summer tuition reflects a shift back to in-person instruction.

Grants and contracts - increased \$20 million, or 3%, to \$816 million, due primarily to increases in federal grants of \$33 million, offset by decreases in private grants of \$7 million and state grants of \$6 million. Awarded dollars, which can be considered a leading indicator of the state of the research enterprise, are up 2% overall compared to this time last year, including a 9% increase in federal dollars and a 23% decrease in non-federal awarded dollars.

Gifts - decreased \$57 million over the prior year due primarily to decreases in private capital gifts of \$59 million, offset by an increase in current use gifts of \$2 million. Additions to permanent endowments were flat.

Sales and services of auxiliary enterprises - decreased \$135 million due primarily to revenue losses associated with the postponement of fall sports of \$85 million, decreases in Student Life housing and dining revenues of \$32 million, and decreases in Business Advancement (Schottenstein Center, Blackwell, and Fawcett Center) revenues of \$17 million.

Sales and services of the OSU Health System and OSU Physicians, Inc - increased \$470 million to \$4,504 million. In 2021, the Health System saw fewer inpatient admissions, with significantly higher overall acuity due in large part to COVID-19 cases. The higher acuity levels as well as an improved service mix and lower than anticipated bad debt, contributed to a 9% year-over-year improvement to Operating Revenue per adjusted admission. OSU Physicians experienced a similar trend with a year-over-year increase of \$67 million.

Expenses

University – expenses decreased \$552 million to \$2,751 million in 2021, primarily due to a \$580 million reduction in allocated pension and OPEB expenses. Excluding pension and OPEB, total university expenses were flat, decreasing \$8 million to \$3,143 million in 2021. In response to the outbreak of COVID-19, university leadership instituted a hiring pause on April 1, 2020. The university also temporarily paused the annual merit compensation increase process and instituted pauses in off-cycle salary increases. Restrictions on university travel and a review of all non-essential spending such as supplies, equipment purchases, conferences, and membership expenses led to additional savings. These savings were offset by operational expenses of \$75 million and student aid expenses of \$25 million in response to COVID-19.

OSU Health System and OSU Physicians - expenses decreased \$661 million to \$3,210 million in 2021, primarily due to a \$948 million reduction in allocated pension and OPEB expenses. Excluding pension and OPEB, expenses increased \$287 million to \$3,894 million in 2021. Health System expense per adjusted admission increased only 3.5% from prior year. Efficiency initiatives around labor,

supplies and a reduction in discretionary spend items totaling \$103.7 million through June helped offset the more acute, higher cost admissions associated with the COVID-19 pandemic.

Auxiliary – expenses decreased \$114 million to \$206 million in 2021, primarily due to a \$70 million reduction in allocated pension and OPEB expenses. Excluding pension and OPEB, expenses decreased \$44 million, to \$263 million in 2021, compared to fiscal year 2020, primarily due to decreases in Athletics of \$35 million and Student Life of \$11 million.

Cash and Investments

Total university cash and investments increased \$1,368 million to \$11,205 million on June 30, 2021, compared to the same period of last year, primarily due to the increase in the Long-Term Investment Pool of \$1,527 million. Additional details are provided below.

Long-Term Investment Pool and Temporary Investments

For the year ending June 30, 2021, the fair value of the university's Long-Term Investment Pool increased by \$1,527 million to \$6,814 million. Changes in total valuation compared to prior year are summarized below:

	2021	2020
Fair Value at June 30	\$ 5,287,131	\$ 5,256,759
Net principal additions	253,710	228,653
Change in fair value	1,466,087	(10,923)
Income earned	136,933	119,271
Distributions	(249,718)	(234,042)
Expenses	(79,730)	(72,587)
Fair Value at end of June	<u>\$ 6,814,413</u>	<u>\$ 5,287,131</u>

Net principal additions include new endowment gifts (\$63.2 million), reinvestment of unused endowment distributions (\$23.2 million), and other net transfers of University monies (\$164.4 million with the majority, \$144 million, to the Expense Repayment Endowment to defray lump sum expenses). 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 June 30, 2021. Income earned includes interest and dividends and is used primarily to help fund distributions. Expenses include investment management expenses (\$59.4 million), University Development related expenses (\$19.6 million), and other administrative-related expenses (\$0.7 million).

LTIP Investment Returns

For the year ending June 30, 2021, the LTIP earned a return, net of investment fees, of 29.24% versus a Policy Benchmark of 25.47%, resulting in an outperformance of 3.77%. During that period, our Global Equities returned 40.98%, followed by Real Assets at 10.97% and Global Fixed Income at 7.73%.

The comparable year ending June 30, 2020, saw a net investment return of 1.07% versus a Policy Benchmark of 4.63%, resulting in underperformance of 3.56%. During that period, our Global Fixed Income returned 4.82%, followed by Global Equities at -0.38% and Real Assets at -0.39%.

Temporary Investments

For the twelve months ending June 30, 2021 (FYTD), the Intermediate Investments earned a return of 2.08% (+\$24.2 million), outperforming the Bank of America ML 1-3 Year US Gov't/Credit benchmark (+0.54%) by 1.54%. Short-term Investments earned 0.87% (+\$5.6 million) outperforming the 90 Day T-Bill benchmark (+0.07%) by 0.80%.

The comparable twelve months ending June 30, 2020, saw Intermediate Investments earn a return of 4.44% (+\$42.9 million). Short-term Investments returned 3.08% (+\$18.4 million) for this same period.

Cash Flows

Cash used by operating activities was \$439 million for fiscal year 2021, compared with net cash provided by operating activities of \$92 million for fiscal year 2020. The decrease in operating cash flows is due primarily to increases in payments to employees and vendors of \$532 million, primarily due to increased healthcare volumes.

Cash provided by noncapital financing activities was \$921 million for fiscal year 2021, compared with \$925 million for fiscal year 2020.

Net cash flows used by capital financing activities were \$880 million for the year ending June 30, 2021, primarily for payments on the construction of capital assets due to capital expenditures by the Health System of \$456 million on inpatient and outpatient hospitals and garage and the university of \$373 million on Postle Hall, WOSU building and Arts District, Advanced Materials Corridor (Fontana labs), and regional campus buildings.

Net cash flows used by investing activities were \$775 million for the year ending June 30, 2021, primarily due to net purchases of long-term and temporary investments.

THE OHIO STATE UNIVERSITY
CONSOLIDATED STATEMENTS OF NET POSITION - UNAUDITED
June 30, 2021 and June 30, 2020

	<u>As of June 2021</u>	<u>As of June 2020</u>	<u>Increase/Decrease Dollars</u>	<u>%</u>
ASSETS:				
Current Assets:				
Cash and cash equivalents	\$ 936,375	\$ 2,031,151	\$ (1,094,776)	-53.9%
Temporary investments	2,707,833	1,803,716	904,117	50.1%
Accounts receivable, net	736,459	583,238	153,221	26.3%
Notes receivable - current portion, net	25,655	25,655	-	0.0%
Pledges receivable - current portion, net	79,240	79,240	-	0.0%
Accrued interest receivable	19,848	21,274	(1,426)	-6.7%
Inventories, prepaid expenses, and other assets	172,213	175,011	(2,798)	-1.6%
Investments held under securities lending program	118,266	12,092	106,174	878.1%
Total Current Assets	<u>4,795,889</u>	<u>4,731,377</u>	<u>64,512</u>	<u>1.4%</u>
Noncurrent Assets:				
Restricted cash	324,095	401,664	(77,569)	-19.3%
Notes receivable, net	42,679	52,275	(9,596)	-18.4%
Pledges receivable, net	59,248	59,248	-	0.0%
Net other post-employment benefit asset	275,182	77,901	197,281	253.2%
Long-term investment pool	6,814,413	5,287,131	1,527,282	28.9%
Other long-term investments	304,201	301,676	2,525	0.8%
Capital assets, net	6,373,137	5,922,015	451,122	7.6%
Total Noncurrent Assets	<u>14,192,955</u>	<u>12,101,910</u>	<u>2,091,045</u>	<u>17.3%</u>
Total Assets	<u>18,988,844</u>	<u>16,833,287</u>	<u>2,155,557</u>	<u>12.8%</u>
Deferred Outflows:				
Pension	339,679	445,769	(106,090)	-23.8%
Other post-employment benefits	104,182	239,629	(135,447)	-56.5%
Other deferred outflows	36,037	31,959	4,078	12.8%
Total Assets and Deferred Outflows	<u>\$ 19,468,742</u>	<u>\$ 17,550,644</u>	<u>\$ 1,918,098</u>	<u>10.9%</u>
LIABILITIES AND NET POSITION:				
Current Liabilities:				
Accounts payable and accrued expenses	\$ 719,217	\$ 669,627	\$ 49,590	7.4%
Medicare advance payment program	262,613	287,500	(24,887)	-8.7%
Deposits and advance payments for goods and services	321,591	271,622	49,969	18.4%
Current portion of bonds, notes and leases payable	58,932	58,608	324	0.6%
Long-term bonds payable, subject to remarketing	317,715	317,715	-	0.0%
Liability under securities lending program	118,266	12,092	106,174	878.1%
Other current liabilities	113,587	117,362	(3,775)	-3.2%
Total Current Liabilities	<u>1,911,921</u>	<u>1,734,526</u>	<u>177,395</u>	<u>10.2%</u>
Noncurrent Liabilities:				
Bonds, notes and leases payable	2,672,200	2,748,388	(76,188)	-2.8%
Concessionaire payable	226,792	134,362	92,430	68.8%
Net pension liability	2,679,333	3,025,029	(345,696)	-11.4%
Net other post-employment benefit liability	22,683	1,459,572	(1,436,889)	-98.4%
Compensated absences	219,734	210,158	9,576	4.6%
Self-insurance accruals	96,285	87,928	8,357	9.5%
Amounts due to third-party payors - Health System	56,369	60,516	(4,147)	-6.9%
Irrevocable split-interest agreements	36,527	31,853	4,674	14.7%
Refundable advances for Federal Perkins loans	26,005	29,695	(3,690)	-12.4%
Advance from concessionaire	980,953	1,002,769	(21,816)	-2.2%
Other noncurrent liabilities	99,899	122,132	(22,233)	-18.2%
Total Noncurrent Liabilities	<u>7,116,780</u>	<u>8,912,402</u>	<u>(1,795,622)</u>	<u>-20.1%</u>
Total Liabilities	<u>9,028,701</u>	<u>10,646,928</u>	<u>(1,618,227)</u>	<u>-15.2%</u>
Deferred Inflows:				
Parking service concession arrangement	397,283	406,914	(9,631)	-2.4%
Pension	682,490	487,347	195,143	40.0%
Other post-employment benefits	675,698	298,463	377,235	126.4%
Other deferred inflows	40,767	28,671	12,096	42.2%
Total Deferred Inflows	<u>1,796,238</u>	<u>1,221,395</u>	<u>574,843</u>	<u>47.1%</u>
Net Position:				
Net investment in capital assets	3,311,377	3,226,206	85,171	2.6%
Restricted:				
Nonexpendable	2,994,165	1,622,782	1,371,383	84.5%
Expendable	1,433,749	1,125,359	308,390	27.4%
Unrestricted	904,512	(292,026)	1,196,538	209.7%
Total Net Position	<u>8,643,803</u>	<u>5,682,321</u>	<u>2,961,482</u>	<u>52.1%</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 19,468,742</u>	<u>\$ 17,550,644</u>	<u>\$ 1,918,098</u>	<u>10.9%</u>

THE OHIO STATE UNIVERSITY
CONSOLIDATED STATEMENTS OF REVENUES, EXPENSES,
AND OTHER CHANGES IN NET POSITION - UNAUDITED
Comparative Year-To-Date
June 30, 2021 and June 30, 2020

	June		Increase/Decrease	
	2021	2020	Dollars	%
Operating Revenues:				
Student tuition and fees, net	\$ 870,585	\$ 953,569	\$ (82,984)	-8.7%
Federal grants and contracts	416,148	382,923	33,225	8.7%
State grants and contracts	71,320	78,217	(6,897)	-8.8%
Local grants and contracts	27,538	27,015	523	1.9%
Private grants and contracts	301,423	308,074	(6,651)	-2.2%
Sales and services of educational departments	173,942	151,743	22,199	14.6%
Sales and services of auxiliary enterprises	163,197	298,064	(134,867)	-45.2%
Sales and services of the OSU Health System, net	3,853,048	3,449,681	403,367	11.7%
Sales and services of OSU Physicians, Inc., net	650,846	584,222	66,624	11.4%
Other operating revenues	36,311	44,700	(8,389)	-18.8%
Total Operating Revenues	6,564,358	6,278,208	286,150	4.6%
Operating Expenses:				
Educational and General:				
Instruction and departmental research	1,064,722	1,060,197	4,525	0.4%
Separately budgeted research	510,644	521,213	(10,569)	-2.0%
Public service	180,043	189,132	(9,089)	-4.8%
Academic support	252,289	223,552	28,738	12.9%
Student services	80,159	89,162	(9,004)	-10.1%
Institutional support	376,546	375,546	1,000	0.3%
Operation and maintenance of plant	101,951	118,468	(16,517)	-13.9%
Scholarships and fellowships	135,328	139,622	(4,294)	-3.1%
Auxiliary enterprises	262,940	307,357	(44,416)	-14.5%
OSU Health System	3,273,588	3,043,330	230,258	7.6%
OSU Physicians, Inc.	620,055	563,200	56,855	10.1%
Pensions and other post-employment benefits	(1,165,952)	428,438	(1,594,390)	-372.1%
Depreciation	475,025	435,284	39,741	9.1%
Total Operating Expenses	6,167,340	7,494,501	(1,327,161)	-17.7%
Operating Loss	397,018	(1,216,293)	1,613,311	-132.6%
Non-operating Revenues (Expenses):				
State share of instruction and line-item appropriations	486,115	461,838	24,277	5.3%
Federal subsidies for Build America Bonds interest	10,790	10,987	(197)	-1.8%
Federal non-exchange grants	66,124	61,531	4,593	7.5%
CARES Assistance	128,053	169,863	(41,810)	-24.6%
State non-exchange grants	13,123	14,702	(1,579)	-10.7%
Gifts	159,720	157,511	2,209	1.4%
Net investment income	1,657,140	233,115	1,424,025	610.9%
Interest expense on plant debt	(112,051)	(117,910)	5,859	5.0%
Other non-operating revenues(expenses)	1,891	(1,554)	3,445	-221.7%
Net Non-operating Revenue (Expense)	2,410,905	990,083	1,420,822	143.5%
Income (Loss) before Other Revenues, Expenses, Gains or Losses	2,807,923	(226,210)	3,034,133	-1341.3%
Other Changes in Net Position				
State capital appropriations	71,930	69,905	2,025	2.9%
Private capital gifts	18,355	77,425	(59,070)	-76.3%
Additions to permanent endowments	63,331	63,695	(364)	-0.6%
Capital contributions and other changes in net position	(57)	24,578	(24,635)	-100.2%
Total Other Changes in Net Position	153,559	235,603	(82,044)	-34.8%
Increase in Net Position	2,961,482	9,393	\$ 2,952,089	31428.6%
Net Position - Beginning of Year	5,682,321	5,672,928		
Net Position - End of Period	\$ 8,643,803	\$ 5,682,321		

THE OHIO STATE UNIVERSITY
STATEMENTS OF CASH FLOWS - UNAUDITED
Years Ended June 30, 2021 and June 30, 2020
(in thousands)

	<u>June 2021</u>	<u>June 2020</u>	<u>Incr/(Decr) to Cash Dollars</u>	<u>%</u>
Cash Flows from Operating Activities:				
Tuition and fee receipts	\$ 763,052	\$ 838,750	\$ (75,698)	-9.0%
Grant and contract receipts	768,396	832,338	(63,942)	-7.7%
Receipts for sales and services	4,739,379	4,604,744	134,635	2.9%
Payments to or on behalf of employees	(3,268,520)	(3,094,419)	(174,101)	5.6%
University employee benefit payments	(879,751)	(815,460)	(64,291)	7.9%
Payments to vendors for supplies and services	(2,453,180)	(2,159,265)	(293,915)	13.6%
Payments to students and fellows	(123,924)	(165,171)	41,247	-25.0%
Student loans issued	(3,764)	(3,249)	(515)	15.9%
Student loans collected	9,121	9,061	60	0.7%
Student loan interest and fees collected	911	1,949	(1,038)	-53.3%
Other receipts, net	9,591	43,099	(33,508)	-77.7%
Net cash (used) provided by operating activities	<u>(438,689)</u>	<u>92,377</u>	<u>(531,066)</u>	<u>-574.9%</u>
Cash Flows from Noncapital Financing Activities:				
State share of instruction and line-item appropriations	486,115	461,838	24,277	5.3%
Non-exchange grant receipts	79,247	76,233	3,014	4.0%
CARES Assistance	128,053	169,863	(41,810)	-24.6%
Gift receipts for current use	159,720	148,904	10,816	7.3%
Additions to permanent endowments	63,331	63,695	(364)	-0.6%
Drawdowns of federal direct loan proceeds	307,679	332,591	(24,912)	-7.5%
Disbursements of federal direct loans to students	(303,757)	(330,524)	26,767	-8.1%
Repayment of loans from related organization	(4,633)	-	(4,633)	100.0%
Amounts received for annuity and life income funds	6,649	5,187	1,462	28.2%
Amounts paid to annuitants and life beneficiaries	(2,044)	(1,797)	(247)	13.7%
Agency funds receipts, net	316	(1,015)	1,331	-131.1%
Net cash provided by noncapital financing activities	<u>920,676</u>	<u>924,975</u>	<u>(4,299)</u>	<u>-0.5%</u>
Cash Flows from Capital Financing Activities:				
Proceeds from capital debt and leases	6,170	12,003	(5,833)	-48.6%
State capital appropriations	72,303	71,605	698	1.0%
Gift receipts for capital projects	18,355	33,250	(14,895)	-44.8%
Payments for purchase or construction of capital assets	(829,339)	(794,600)	(34,739)	4.4%
Principal payments on capital debt and leases	(46,743)	(71,277)	24,534	-34.4%
Interest payments on capital debt and leases	(111,251)	(118,735)	7,484	-6.3%
Federal subsidies for Build America Bonds interest	10,814	5,327	5,487	103.0%
Net cash (used) by capital financing activities	<u>(879,691)</u>	<u>(862,427)</u>	<u>(17,264)</u>	<u>2.0%</u>
Cash Flows from Investing Activities:				
Net (purchases) sales of temporary investments	(904,117)	(40,339)	(863,778)	2141.3%
Proceeds from sales and maturities of long-term investments	3,913,205	3,136,413	776,792	24.8%
Investment income	193,196	144,459	48,737	33.7%
Purchases of long-term investments	(3,976,925)	(3,168,993)	(807,932)	25.5%
Net cash provided (used) by investing activities	<u>(774,641)</u>	<u>71,540</u>	<u>(846,181)</u>	<u>-1182.8%</u>
Net Increase (Decrease) in Cash	(1,172,345)	226,465	\$ (1,398,810)	-617.7%
Cash and Cash Equivalents - Beginning of Year	<u>2,432,815</u>	<u>2,206,350</u>		
Cash and Cash Equivalents - End of Period	<u>\$ 1,260,470</u>	<u>\$ 2,432,815</u>		

Stitzlein Family Endowed Scholarship Fund

The Board of Trustees of The Ohio State University shall establish the Stitzlein Family Endowed Scholarship Fund effective August 19, 2021, with gifts from Dr. Dorothy A. Stitzlein (BS 1962, MS 1967) and Kenneth E. Stitzlein (BS 1966) as well as additional Stitzlein family.

The annual distribution from this fund provides scholarships to undergraduate students who are enrolled in the College of Food, Agricultural and Environmental Sciences. The donors desire that at least two scholarships be awarded annually: at least one for a student attending the Agricultural Technical Institute in Wooster and at least one for a student attending the Columbus campus. 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 Ohio State University's mission and admissions policy supports educational diversity. 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 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 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 David B. Webber Fisher College of Business Scholarship Fund

The Board of Trustees of The Ohio State University shall establish The David B. Webber Fisher College of Business Scholarship Fund effective August 19, 2021, with gifts from friends and colleagues of David B. Webber (BS 1976).

The annual distribution from this fund provides one or more scholarships to incoming Max M. Fisher College of Business students who demonstrate financial need. Scholarships are renewable as long as recipients remain in good academic standing.

The Ohio State University's mission and admissions policy supports educational diversity. 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.

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 Max M. Fisher College of Business, in consultation with Student Financial Aid.

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 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 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, in accordance with the policies of the University.

Dr. Linda K. Lord Veterinary Student Leadership Scholarship Fund

The Board of Trustees of The Ohio State University shall establish the Dr. Linda K. Lord Veterinary Student Leadership Scholarship Fund effective August 19, 2021, with gifts from friends, family, and colleagues of Linda Lord (MS 1999, DVM 1999, PhD 2006).

The annual distribution from this fund provides one or more scholarships to students who are enrolled in the College of Veterinary Medicine. Preference will be given to students who have demonstrated leadership related to health and well-being, diversity and inclusion, community outreach, shelter medicine, organized veterinary medicine, and/or other student initiatives. 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 Ohio State University's mission and admissions policy supports educational diversity. 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 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 College of Veterinary 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, in accordance with the policies of the University.

The D.W. Miller, 1869-1947, Medical Student Support Fund

The D. W. Miller, 1869-1947, Endowed Scholarship Fund was established September 2, 1992, by the Board of Trustees of The Ohio State University through gifts to The Ohio State University Development Fund from Marian Y. Rudd in memory of D. W. Miller (1869-1947), a person whose concern for others helped many. May those who benefit from it find reason to remember him and follow his example. The name and description were revised December 1, 1995. Although loans have been offered, no students have accepted a loan from this fund since it was first established; therefore the fund generates unused distribution. Pursuant to the terms of the fund as first established, and in order to further the donor's intent, the dean of the College of Medicine and with Student Financial Aid (formerly the University Committee on Student Financial Aid) recommend that the fund name and description be further revised as set forth herein, effective August 19, 2021.

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 distribution shall be used to provide financial support to one or more students enrolled in the College of Medicine. Selections shall be made with preference given to student(s) from Auglaize or Allen counties. The donor desires that when awarding this scholarship special consideration be given to students who are members of an organization recognized by the University that is open to all, but whose mission seeks to increase the number of females in medical fields. If no students meet the selection criteria, the scholarship(s) will be open to all students enrolled in the college.

Any unused distribution should be reinvested in the endowment principal at the end of each fiscal year.

Recipient(s) may be recommended by the highest ranking official in the College of Medicine or his/her designee. 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. In awarding support, it is preferred that the amounts be as substantial as possible rather than distributing smaller amounts to numerous students.

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 highest ranking official in the College of Medicine or his/her designee and with Student Financial Aid in order to carry out the desire of the donor.

The D. Lois Gilmore Memorial Award

The D. Lois Gilmore Memorial Award was established February 6, 1981, by the Board of Trustees of The Ohio State University with gifts from relatives, friends, alumni and associates in the Department of Textiles and Clothing in the School of Home Economics. Because graduate students have not done research in the Department of Human Sciences (formerly the Department of Textiles and Clothing) focused on Fashion and Retail Studies for several years, the need for this fund has diminished greatly since it was first established, leaving unused income. Pursuant to the terms of the fund as first established, and in order to further the donors' intent, the Board of Trustees, with preference being given to recommendations from the appropriate administrative official of the University who is then directly responsible for the College of Education and Human Ecology (formerly the School of Home Economics), recommends that the fund description be revised as set forth herein, effective August 19, 2021. 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 will be used to fund one or more awards for graduate students studying Consumer Sciences in the Department of Human Sciences whose focus is Fashion and Retail Studies (formerly the Department of Textiles and Clothing) with preference to students doing research. 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 Education and Human Ecology, in consultation with Student Financial Aid.

Should the need for this fund cease to exist or so diminish as to provide unused income, then the income may be used for any purpose whatsoever as determined by the Board of Trustees, with preference being given to recommendations highest ranking official in the College of Education and Human Ecology or his/her designee.

John Conrad Haaf Scholarship Fund

The John Conrad Haaf Scholarship Fund was established September 11, 1969, by the Board of Trustees of The Ohio State University with gifts to The Ohio State University Development Fund from the Grange Mutual Casualty Company, Columbus, Ohio, and from friends of John Conrad Haaf, Chairman of the Board Emeritus and one of the original sponsors of the Grange Mutual Casualty Company. Effective August 19, 2021, the fund description shall be revised.

All gifts are to be invested in the University's Investment Portfolio, 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 provides one or more annual awards to an undergraduate or a graduate student enrolled in the Max M. Fisher College of Business (formerly the College of Administrative Science) and majoring in some phase in the field of insurance, whose grade point average is 2.75 or better. 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. If requested, the college may apprise The Griffith Foundation and the Grange Mutual Casualty Company of scholarship recipients to the extent possible and in compliance with the Family Educational Rights and Privacy Act (FERPA).

The Ohio State University's mission and admissions policy supports educational diversity. 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.

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 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, in accordance with the policies of the University.

The Dr. H. Lee “Buck” Mathews Professorship in Marketing

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 Dr. H. Lee “Buck” Mathews (MBA 1963, PhD 1966) Professorship Fund in Marketing effective April 6, 2018, with a gift from Steven Trulaske (MA 1980, MBA 1982). The required funding level for a professorship has been reached. Effective August 19, 2021, 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 a distinguished teacher, researcher, and scholar in the Department of Marketing & Logistics. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment.

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 Max M. Fisher College of Business 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 Max M. Fisher College of Business 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.

Dr. Rattan Lal Endowed 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 Rattan Lal Endowment Fund for the Carbon Management and Sequestration Center effective November 21, 2019, with gifts from Dr. Rattan Lal (PhD 1968). The required funding level for a professorship has been reached. Effective August 19, 2021, the fund name and description shall be revised and the position shall be established as the Dr. Rattan Lal Endowed Professorship.

The annual distribution supports a professorship position in the College of Food, Agricultural, and Environmental Sciences focused on sustainable management of soil resources for food, climate and environmental security. 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 work of the CFAES Rattan Lal Center for Carbon Management and Sequestration (C-MASC) and its activities, and shall be limited to programming, research, salaries, and fellowships. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Food, Agricultural, and Environmental Sciences.

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 C-MASC 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 to support C-MASC and its activities, 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.

Seth Andre Myers Chair Fund in Global Military History

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 Seth Andre Myers Chair Fund in Global Military History effective August 19, 2021, with gifts from Stephen Myers.

The annual distribution from this fund shall be used to support the faculty in the College of Arts and Sciences, Department of History. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

Should the gifted endowment principal balance reach \$3,500,000 for a chair position by September 30, 2026, the annual distribution from this fund shall be used to support a chair position in the Department of History focused on global military history. After September 30, 2026, the endowment may be revised when the gifted endowment principal reaches the minimum funding level required at that date for a chair position. 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 Arts and Sciences, Department of 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. 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.

Jennifer Hixon Mangino Ohio Staters Scholarship 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 Jennifer Hixon Mangino (BS 2000, MD 2004) Ohio Staters Scholarship Endowed Fund effective August 19, 2021, with gifts from Michael J. Mangino (BS 2000, MBA 2004).

The annual distribution from this fund provides one or more scholarships to students who are members of Ohio Staters, Inc. or its successor. If no students meet the selection criteria, the scholarship(s) will be open to all students. Recipients may be recommended by Ohio State Faculty/Staff Advisors of Ohio Staters, Inc. 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 Office of Student Life, in consultation with Student Financial Aid.

The Ohio State University's mission and admissions policy supports educational diversity. 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 Office of Student Life 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 Office of Student Life 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.

Behavioral Health Immediate Care (BHIC) and 33 Forever 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 Behavioral Health Immediate Care (BHIC) and 33 Forever Endowed Fund effective August 19, 2021, with a gift from 33 Forever, Inc.

The annual distribution from this fund supports the Department of Psychiatry and Behavioral Health and Ohio State Harding Hospital Behavioral Health Immediate Care programming which includes but is not limited to program costs: space, food, publicity, etc., education, training, stipends, and/or research awards recommended by the director of Harding Hospital and the chair of the Department of Psychiatry and Behavioral Health. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the Wexner Medical Center.

The highest ranking official in the Wexner Medical Center 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 Wexner Medical Center 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 Joseph L. Kenty Graduate Research Fund for Excellence in Materials Science and Engineering

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 Joseph L. Kenty Graduate Research Fund for Excellence in Materials Science and Engineering effective August 19, 2021, with gifts from Dr. Joseph Lee Kenty (PhD 1968).

This fund recognizes excellence and significant achievement in research by providing professional development/research-related advancement support beyond what may be normally provided by the Department of Materials Science and Engineering to an exemplary second year or later graduate student.

The annual distribution from this fund shall be used to facilitate, advance and promote the research work of a PhD student enrolled in the College of Engineering at The Ohio State University. Candidates must be studying materials science and engineering and be from one of the following states: Ohio, Tennessee, Indiana, Michigan, Wisconsin, Pennsylvania, West Virginia, or Kentucky. It is the donor's desire to provide as significant financial support as possible to one eligible recipient per academic year. Any unused annual distribution shall be reinvested in the endowment principal. If the annual distribution is not fully utilized for a two-year period, in the third year any remaining distribution shall be used to provide as significant financial support as possible to additional eligible recipients.

Candidates shall be recommended by a graduate advisor and/or a faculty advisor who has at least a 50% appointment in the Department of Materials Science and Engineering. 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 Engineering.

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 or his designee. 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.

Mittal 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 Mittal Scholarship Fund effective August 19, 2021, with gifts from Dr. Samir Mittal (PhD 1999) and Ms. Shraddha Agrawal.

The annual distribution from this fund supports graduate students who are enrolled in the College of Engineering, majoring in mechanical engineering, and are members of the Women in Engineering program (or successor program). If no students meet the selection criteria, the scholarship(s) will be open to all graduate students who are enrolled in the college and are majoring in mechanical engineering. It is the donors' intent to provide significant financial support to the scholarship recipients, rather than provide smaller scholarships to several recipients. 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 Ohio State University's mission and admissions policy supports educational diversity. 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 Rick Delaney 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 Rick Delaney Scholarship Fund effective August 19, 2021, with gifts from Dr. Carol Jean Greco Delaney (BS 1983, MD 1987) and Rick Allen Delaney (BS 1982).

The annual distribution from this fund supports undergraduate students who are enrolled in the College of Social Work and are judged by the scholarship selection committee as having both potential and commitment to make a significant impact in the field of child welfare. First preference shall be given to candidates who are currently in or who have aged out of foster care. Second preference will be given to candidates who were engaged in the child welfare system as children. If no students meet the selection criteria, support will be awarded to students who demonstrate a commitment to work in the foster care or child welfare field. Should a recipient(s) decide to pursue a master's degree in the college, support shall be continued as long as the recipient(s) is in good standing with the University and funds are available. 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 Ohio State University's mission and admissions policy supports educational diversity. The University may modify any criteria used to select 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.

Elizabeth Williams Kastner 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 Elizabeth Williams Kastner (BS 1975) Endowed Scholarship Fund effective August 19, 2021, with gifts from Paul V. Kastner.

The annual distribution from this fund provides one or more scholarship(s) to students who are from the state of Ohio, enrolled in the College of Education and Human Ecology, and studying fashion and retail studies. If no students meet the selection criteria, the scholarship(s) will be open to all students who from the state of Ohio and 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 Ohio State University's mission and admissions policy supports educational diversity. 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.

Brian Chiou & the Chiou Family Hope 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 Brian Chiou & the Chiou Family Hope Fund effective August 19, 2021, with gifts from Sophia Chiou, family and friends.

Sophia Chiou's son, Brian Alexander Chiou, was born September 3rd, 1998, and passed away on June 14th, 2020 in Columbus, Ohio at the age of 21. He graduated Valedictorian from Dublin Scioto High School where he was a member of the National Honor Society and International Thespian Society. He was a student at The Ohio State University and worked for Apple, Inc. as a Tech Customer Service Specialist. At Ohio State, Brian was a fiscal coordinator for BuckeyeThon, a non-profit that raises money for childhood cancer. Brian had a profound love for the performing arts; he was frequently involved in productions at the Short North Stage as well as a student and intern with the Lovewell Institute for the Creative Arts. Brian was beloved for his kind heart, bright smile, brilliant mind, and wonderful laugh.

The annual distribution from this fund provides one or more scholarships for international students. The donor desires that when awarding this scholarship special consideration be given to students who have demonstrated knowledge of Taiwanese history or culture. 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 Office of International Affairs, in consultation with Student Financial Aid.

The Ohio State University's mission and admissions policy supports educational diversity. 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.

Until 2038, 50% of the annual distribution shall be reinvested in the endowment principal. Thereafter, the highest ranking official in the Office of International Affairs 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 Office of International Affairs 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 Victor Yin 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 Victor Yin Scholarship Fund effective August 19, 2021, with gifts from Victor Hao-En Yin (MS 1996).

The annual distribution from this fund provides one or more scholarship(s) to first-generation students who are enrolled in the College of Engineering and are studying in the Department of Mechanical and Aerospace Engineering. Candidates must demonstrate financial need and have a minimum 3.0 grade point average. It is the donor's desire to provide significant financial support to two scholarship recipients, rather than provide smaller scholarships to several recipients. If no students meet the selection criteria, the scholarship(s) will be open to all students who are enrolled in the college and are studying in the department. 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. Scholarship(s) are renewable as long as recipients remain in good academic standing.

The Ohio State University's mission and admissions policy supports educational diversity. 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 Tom and Becky Frigge 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 Tom and Becky Frigge Endowed Scholarship Fund effective August 19, 2021, with gifts from Thomas R. Frigge (BS 1977, MS 1981) and Rebecca J. Frigge.

The annual distribution from this fund provides one or more scholarship(s) to students who are majoring in hospitality management and studying food and beverage management. Candidates must have a minimum 2.5 grade point average. Scholarship(s) are renewable as long as the recipient(s) remain in good academic standing. 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 students enrolled in the College of Education and Human Ecology. 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 Ohio State University's mission and admissions policy supports educational diversity. 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 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 Education and Human Ecology 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.

Nancy Byrd Johnson and Howard M. Johnson 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 Nancy Byrd Johnson and Howard M. Johnson Endowed Fund effective August 19, 2021, with gifts from Dr. Howard Marcellus Johnson (BS 1958, MS 1959, PhD 1962).

The annual distribution from this fund supports biological science research being conducted by students. Research may be focused on, but not limited to, the fields of biophysics, molecular genetics, and gene activation. The donor desires such research is part of interdisciplinary studies, promotes diversity, and has potential to lead to new avenues of discovery. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Arts and Sciences.

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.

Elizabeth Williams Kastner Endowed Experience 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 Elizabeth Williams Kastner (BS 1975) Endowed Experience Fund effective August 19, 2021, with gifts from Paul V. Kastner.

The annual distribution from this fund provides support to students who are from the state of Ohio, enrolled in the College of Education and Human Ecology, and studying fashion and retail to travel and attend the annual National Retail Federation Conference in New York City or its successor. If no students are attending the conference, the annual distribution shall provide support for students who are from the state of Ohio, enrolled in the college, and studying fashion and retail to participate in professional development/extracurricular activities and/or study abroad programs related to fashion and retail studies. 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, in consultation with Student Financial Aid.

The Ohio State University's mission and admissions policy supports educational diversity. 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.

Dr. John N. King Lectureship and 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 Dr. John N. King Lectureship and Research Fund effective August 19, 2021, with gifts from Pauline G. King.

The annual distribution from this fund supports an annual lecture in John's memory on the topic of Medieval and Renaissance Studies. Any remaining funds may be used to support a University membership with The Folger Shakespeare Library at the discretion of the highest ranking official in the College of Arts and Sciences or his/her designee. If at any time the lecture ceases to exist/occur, the annual distribution shall support the Center for Medieval and Renaissance Studies. If at any time the Center for Medieval and Renaissance Studies ceases to exist, the annual distribution shall support the College 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.

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.

Dr. Joseph Rosenblatt and Dr. Gay Miller Scholarships for Mathematics 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. Joseph Rosenblatt and Dr. Gay Miller Scholarships for Mathematics Fund effective August 19, 2021, with gifts from Dr. Joseph M. Rosenblatt and Dr. Gay Y. Miller (BS 1977, DVM 1981, PhD 1991).

The annual distribution from this fund supports undergraduate or graduate students studying in the College of Arts and Sciences, Department of Mathematics who maintain a minimum 3.5 grade point average on a 4.0 scale. Candidates must be first-generation college students. If no students meet the selection criteria, support will be open to all students studying in the department. 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. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The Ohio State University's mission and admissions policy supports educational diversity. The University may modify any criteria used to select 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.

John B. Roth, MD '70 Pediatric Prize Fund in 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 John B. Roth, MD '70 Pediatric Prize Fund in Medicine effective August 19, 2021, with gifts from Dr. John B. Roth (MD 1970).

The annual distribution from this fund provides one or more prizes to be given to graduating fourth-year medical students who have demonstrated outstanding performance in pediatrics and are pursuing a residency in pediatrics. 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. Recipients, the number of recipients, and amount of each prize shall be determined in accordance with the then current guidelines and procedures established by the College of Medicine, in consultation with Student Financial Aid.

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.

Goerler Endowment for University Libraries

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 Goerler Endowment for University Libraries effective August 19, 2021, with gifts from Dr. Raimund E. Goerler who is passionate about oral history.

The annual distribution from this fund shall be used at the discretion of the highest ranking official in the University Libraries or his/her designee.

The fund may be revised in the future when the gifted endowment principal reaches the minimum funding level required at that date for a restricted endowment. Thereafter, the annual distribution shall support oral history projects conducted by the University Archives. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the University Libraries.

The highest ranking official in the University Libraries 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 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.

The Dale Rasche Endowed Fund in Welding Engineering

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 Dale Rasche Endowed Fund in Welding Engineering effective August 19, 2021, with gifts from Dale S. Rasche (BS 1981, MS 1982) and matching gifts from ConocoPhillips.

The annual distribution from this fund provides scholarships to undergraduate students who are enrolled in the College of Engineering and majoring in welding engineering. Candidates must be non-traditional students with a technical background who are returning to college to pursue a new career and demonstrate financial need. The donor desires that when awarding this scholarship special consideration be given for students who have overcome educational or socioeconomic obstacles. If no students meet the selection criteria, the scholarship(s) will be open to all students enrolled in the college. The donor requests that scholarships be awarded in larger amounts to make a more significant impact. The amount of the scholarship(s) and number of recipients shall be at the discretion of the highest ranking official in the college or his/her designee. Recipients shall be selected in accordance with the then current guidelines and procedures for scholarship administration established by the college. Student Financial Aid shall be appraised of the selection process. Scholarships may be used for tuition and fees. Scholarships are renewable as long as the recipients are in good standing with the University and meet the selection criteria.

The University's mission and admissions policy supports educational diversity. 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 Arthur and Jewellean Mangaroo Doctoral Fellows 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 Arthur and Jewellean Mangaroo Doctoral Fellows Fund effective August 19, 2021, with gifts from Dr. Jewellean Mangaroo (PhD 1968).

The annual distribution from this fund supports doctoral candidates who are participating in the Bell Fellows program for doctoral students in the Todd Anthony Bell National Resource Center on the African American Male. The donor desires that special consideration be given for candidates who have experience living or working in diverse environments.

If no candidates meet the selection criteria, the annual distribution shall support doctoral students served by the Office of Diversity and Inclusion. The donor desires that when awarding this scholarship special consideration be given for students who have experience living or working in diverse environments.

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 Office of Diversity and Inclusion, in consultation with Student Financial Aid.

The Ohio State University's mission and admissions policy supports educational diversity. 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 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 Office of Diversity and Inclusion 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 Markiewicz Oberrath (MO) 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 Markiewicz Oberrath (MO) Endowed Scholarship Fund effective August 19, 2021, with gifts from Joanne Markiewicz and Karen Oberrath (MA 1979).

The annual distribution from this fund provides one or more scholarships to undergraduate students who are enrolled in the College of Education and Human Ecology who are majoring in exercise science education or physical education, sport and physical activity. Preference shall be given to candidates who attended The Ohio State University at Mansfield and have since transferred to the Columbus Campus. If no students meet the selection criteria, the scholarship(s) will be open to all 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 of Education and Human Ecology, in consultation with Student Financial Aid. Candidates must submit an essay addressing how they intend to apply physical activity during their professional career to enhance their client's (students, athletes, employees, etc.) learning.

The Ohio State University's mission and admissions policy supports educational diversity. 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 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 Education and Human Ecology 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.

Medical Class of 1993 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 Medical Class of 1993 Endowed Fund effective August 19, 2021, with gifts from the medical class of 1993 and friends.

The annual distribution from this fund shall be used at the discretion of the highest ranking official in the College of Medicine or his/her designee. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

If the gifted principal balance reaches the minimum funding level required at that date for a restricted endowment, the endowment shall be revised to provide scholarship support to students who are enrolled in the College of Medicine, demonstrate financial need and are in good academic standing. 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 Ohio State University's mission and admissions policy supports educational diversity. 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.

**John Lewis Legacy of Courage Scholarship Fund
Endowed by the Chick-fil-A Peach Bowl**

The Chick-fil-A Bowl Scholarship Fund 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 gifts from Peach Bowl, Inc. and Chick-fil-A, Inc. Effective August 19, 2021, the fund name and description shall be revised.

The annual distribution from this fund shall provide a renewable scholarship to an undergraduate student who graduated from one of the following Title 1 schools within the Atlanta Public Schools system: BEST Academy, Carver High School, Coretta Scott King Young Women's Leadership Academy, Douglass High School, Jackson High School, Mays High School, South Atlanta High School, Therrell High School, or Washington High School. If more than one candidate is identified, the award shall be given to the candidate with the highest academic ability. If more than one scholarship is awarded, the University Foundation shall apprise the donor. If no student is identified in a given semester or academic year, second preference is to award a scholarship to a student from any Title 1 high school in the metropolitan Atlanta area. If no candidates meet the second selection criterion, the scholarship may be awarded to any student from (1) Grady High School (APS) or North Atlanta High School (APS), or (2) any Title 1 high school in the state of Georgia. If there are no candidates from any of these filters, then the benefit can be used for other Title 1 high school students as determined by the University Foundation. Recipients shall be selected by Student Financial Aid.

The Ohio State University's mission and admissions policy supports educational diversity. 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 Student Financial Aid 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 Shawn Springs Fund

The Shawn Springs Majority of One Scholarship Fund was established April 4, 2003, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Shawn Springs, Seattle, Washington, on behalf of the Springs for Life Foundation. Effective August 19, 2021, the fund name and description shall be revised.

The annual distribution shall support Redefining Athletic Standards at The Ohio State University, or its successor. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the Office of Student Life.

If Redefining Athletic Standards ceases to exist and there is no successor, the annual distribution shall be designed to The Shawn Springs Athletic Scholarship Endowment Fund. If the scholarship fund does not exist, the annual distribution shall be used to supplement the grant-in-aid costs of intercollegiate student-athletes who are pursuing undergraduate degrees at the University with first preference given to students majoring in engineering and second preference given to students majoring business. 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 Department of Athletics, in consultation with Student Financial Aid.

The Ohio State University's mission and admissions policy supports educational diversity. 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 Office of Student Life or his/her designee or the highest ranking official in the Department of Athletics or his/her designee (as appropriate) 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.

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 Office of Student Life or his/her designee or the highest ranking official in the Department of Athletics or his/her designee (as appropriate) 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 Portman Smith Family Endowed Scholarship Fund

The Portman Smith Family Endowed 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 Brad and Alys (BS 1983) Smith. Effective August 19, 2021, the fund description shall be revised.

The annual distribution from this fund shall be used to provide one or more scholarships. First-time recipients shall be from Ohio or West Virginia and demonstrate academic merit and financial need. It is the donors' desire that the scholarships be awarded in amounts equaling fifty percent of the cost of attendance, regardless of residency status. Should there be multiple recipients in a given year, it is the donors' desire that the recipients receive equal award amounts based on the cost of attendance when factoring in residency status. Scholarships may be awarded in varying amounts 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 Student Financial Aid.

The scholarships are portable if the recipients change campuses, transferable if they change majors, and renewable for up to eight semesters, even if the semesters are non-consecutive, as long as the students remain in good standing with the University.

The Ohio State University's mission and admissions policy supports educational diversity. 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.

This fund is included in the Ohio Scholarship Challenge (the Challenge). Under the terms of the Challenge, the University will match annual distribution payouts in perpetuity. The transfer of matching funds will occur once annually, usually in July. Under the Challenge, unused annual distribution cannot be reinvested in the fund's 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. The University and the Foundation reserve the right to modify the purposes of this fund, however, (1) in consultation with the donors 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 Student Financial Aid 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.

Dr. William Davidson Undergraduate Scholarship Fund

The Dr. William Davidson Undergraduate Scholarship Fund was established January 30, 2015, 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 Paula L. Bennett (BS 1971) in honor of Dr. William Davidson. Effective August 19, 2021, this fund shall be closed and the gifts less expenditures already incurred shall be moved to the Dr. William Davidson Undergraduate Scholarship Fund, a current use fund.



THE OHIO STATE UNIVERSITY

MAJOR PROJECT UPDATES

Projects Over \$20M

August 2021



PROJECT NAME	CONSTRUCTION COMPLETION DATE	APPROVALS		BUDGET	ON TIME	ON BUDGET
		DES	CON			
WMC Outpatient Care New Albany	COMPLETE	✓	✓	\$137.9 M		
Newton Renovation and New Nursing Building	5/22	✓	✓	\$30.7 M		
Dodd - Parking Garage	6/22	✓	✓	\$33.3 M		
WMC Outpatient Care Dublin	6/22	✓	✓	\$161.2 M		
Celeste Lab Renovation	8/22	✓	✓	\$31.1 M		
Controlled Environment Food Prod Research Complex	8/22	✓	✓	\$35.8 M		
Arts District	11/22	✓	✓	\$165.1 M		
Combined Heat & Power Plant/District Heating & Cooling Loop	11/22	✓	✓	\$277.7M		
WMC Outpatient Care West Campus	1/23	✓	✓	\$348.8 M		
Interdisciplinary Research Facility	3/23	✓	✓	\$227.8 M		
Energy Advancement and Innovation Center	8/23	✓	✓	\$48.4 M		
Interdisciplinary Health Sciences Center	11/23	✓	✓	\$155.9 M		
Cannon Drive Relocation - Phase 2	12/24	✓	✓	\$56.9 M		
Martha Morehouse Facility Improvements	1/25	✓	✓	\$41.8M		
Wexner Medical Center Inpatient Hospital	6/25	✓	✓	\$1,797.1 M		
TOTAL - 15 PROJECTS				\$3,675.4 M		

On Track
 Watching Closely
 Not on Track



COMBINED HEAT AND POWER PLANT/DISTRICT HEATING AND COOLING LOOP – CHP/DHC

105 MW combined heat and power (CHP) plant, with a heating capacity of 285 klb/hr of superheated steam. The CHP plant will also contain an 8,000-ton cooling facility with future build-out potential to 13,000-ton. Installation of heating hot water (HHW) and chilled water (CW) on the midwest and west campuses to support existing and new campus buildings. Rehabilitation of John Herrick Drive bridge to support new utilities which connect the CHP to main campus.

PROJECT FUNDING: Utility Fee

PROJECT UPDATE: Work continues on structure and equipment installs. Herrick Bridge reconstruction and piping work has begun along with distribution on Woody Hayes Drive



CURRENT BUDGET	
Total Project	\$277.7 M

PROJECT SCHEDULE	
BoT Approval	8/19
Construction	11/20-11/22
Facility Opening	1/23

CONSULTANTS	
Operator's Engineer	HDR
Design-Builder (CHP)	Frank Lill & Son
CMR (DHC/Bridge)	Whiting/Turner-Corna Kokosing
A/E (DHC)	RMF Engineering
A/E (Bridge)	EMH&T

- On Budget
- On Time



WEXNER MEDICAL CENTER OUTPATIENT CARE WEST CAMPUS

Construct an approximately 385,000-square foot outpatient facility including a surgical center, proton therapy, and medical office space. The proton therapy facility will focus on leading-edge cancer treatments and research. The facility will also include a 640-space parking garage.

PROJECT FUNDING: Auxiliary funds; fundraising; partner funds

PROJECT UPDATE: Structural steel is ongoing on levels 1-4, level 5 has begun. Elevated deck pours are occurring weekly as steel is being erected. Proton and LINAC vault roof concrete work is complete and structural steel has begun. Partial occupancy of the garage for contractor parking is schedule for the second week of August.

CURRENT BUDGET	
Construction w/ Cont	\$229.0 M
Total Project	\$348.8 M

CONSULTANTS	
Architect of Record	Perkins & Will
CM at Risk	BoldtLinbeck

PROJECT SCHEDULE	
BoT Approval	11/18
Construction	7/20-1/23
Facility Opening – Ambulatory	5/23
Facility Opening – Proton	10/23

 On Budget
 On Time



INTERDISCIPLINARY RESEARCH FACILITY

Construct a five-story laboratory building in the Innovation District to serve multiple research disciplines, including biomedical, life sciences, engineering, and environmental sciences. The facility will also include a 55,000-square foot exterior plaza to provide collaborative space for the district.

PROJECT FUNDING: Auxiliary funds; university funds; university debt; fundraising

PROJECT UPDATE: Structural steel for the penthouse space will be complete by the end of July. Exterior metal framing is ongoing, crews are complete thru the 2nd floor. A key milestone is for the building to be dried in by early December.

CURRENT BUDGET	
Construction w/ Cont	\$172.2 M
Total Project	\$227.8 M

CONSULTANTS	
Architect of Record	Pelli Clarke Pelli
CM at Risk	Whiting Turner/Corna Kok

PROJECT SCHEDULE	
BoT Approval	11/17
Construction	9/20-3/23
Facility Opening	6/23

- On Budget
- On Time



WEXNER MEDICAL CENTER INPATIENT HOSPITAL

Construct a new 1.9M square foot inpatient hospital tower with up to 820 beds in private room settings replacing and expanding on the 440 beds in Rhodes Hall and Doan Hall including an additional 84 James beds. Facilities will include state-of-the-art diagnostic, treatment and inpatient service areas including emergency department, imaging, operating rooms, 60 neonatal intensive care unit bassinets, critical care and medical/surgical beds, and leading-edge digital technologies to advance patient care, teaching and research.

PROJECT FUNDING: University debt; fundraising; auxiliary funds

PROJECT UPDATE: The lower level slab is 75% complete. The two smaller elevator shafts are up to level 7 and the main public/staff elevator shafts are starting. Steel erection is scheduled to begin 9/2021 with a completion date of 8/2022.

CURRENT BUDGET	
Construction w/ Cont	\$1,643.7 M
Total Project	\$1,797.1M

CONSULTANTS	
Architect of Record	HDR
CM at Risk	Walsh-Turner (JV)

PROJECT SCHEDULE	
BoT Approval	2/18
Construction	10/20-6/25
Facility Opening	Q1 2026

- On Budget
- On Time



THE OHIO STATE UNIVERSITY

FY2021 Internal Bank Update

Office of Financial Services

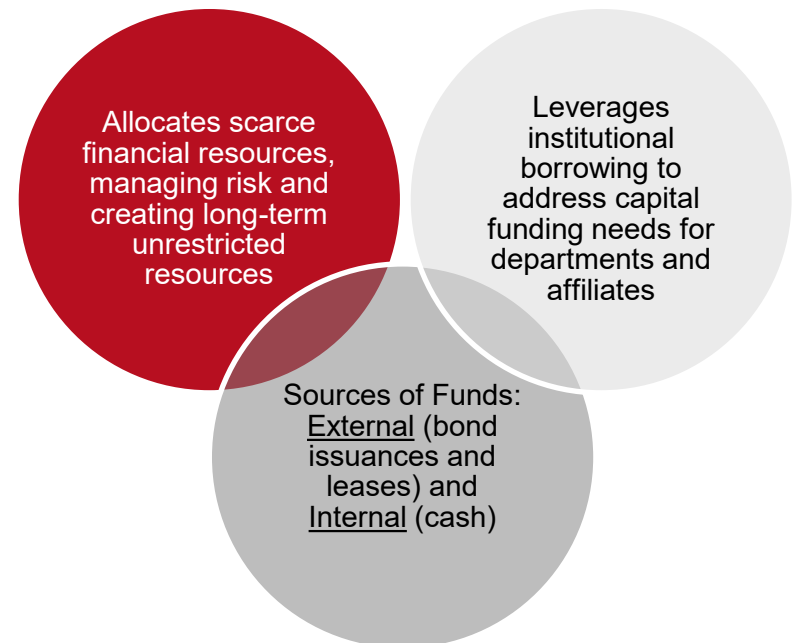
Jake Wozniak, University Treasurer

Audit, Finance & Investment Committee | August 19, 2021

Internal Bank Overview

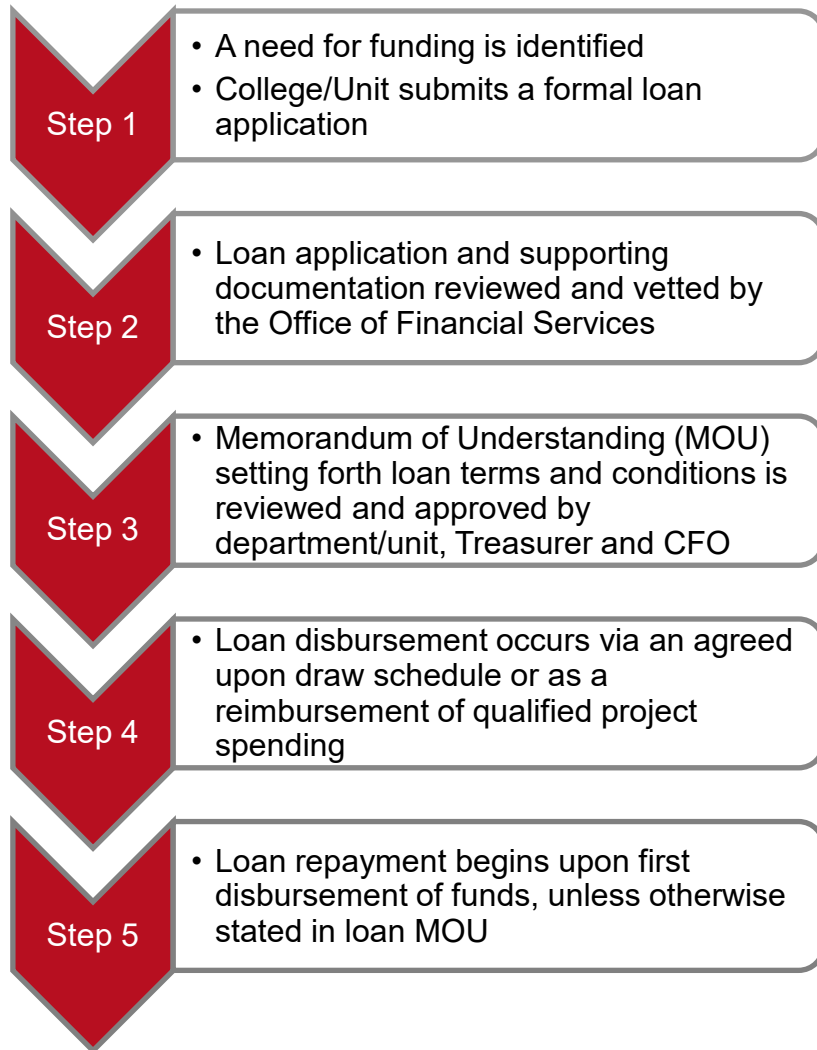
The Office of Financial Services (OFS) manages cash, investments, and debt for the University and serves as a “bank” to university departments by taking deposits, investing operating funds, issuing debt and administering loans. The internal bank coordinates these activities and provides a consolidated view of the associated assets, liabilities, revenues and expenses.

- **Policy:** Internal bank loans and capital equipment leases must adhere to the principles set forth in Section III of the University’s Debt Policy.
- **Governance:** Oversight is provided by the Office of Financial Services and Financial Planning & Analysis.
- **Scope:** Internal Bank loans address three purposes:
 - Capital project financing (10-30 years).
 - Equipment leases (1-10 years).
 - Capital project cash flow ‘gap’ loans (1-5 years).
- **Capital Planning Process:** Internal Bank loans are identified as a funding source for projects during the University’s capital planning process.
- **Rates:** Updated quarterly, each loan/lease rate is based on the term, asset life, and prevailing market conditions. Current loan/lease rates range from 2.50% to 4.75%.



Internal Bank Process and Loan Portfolio

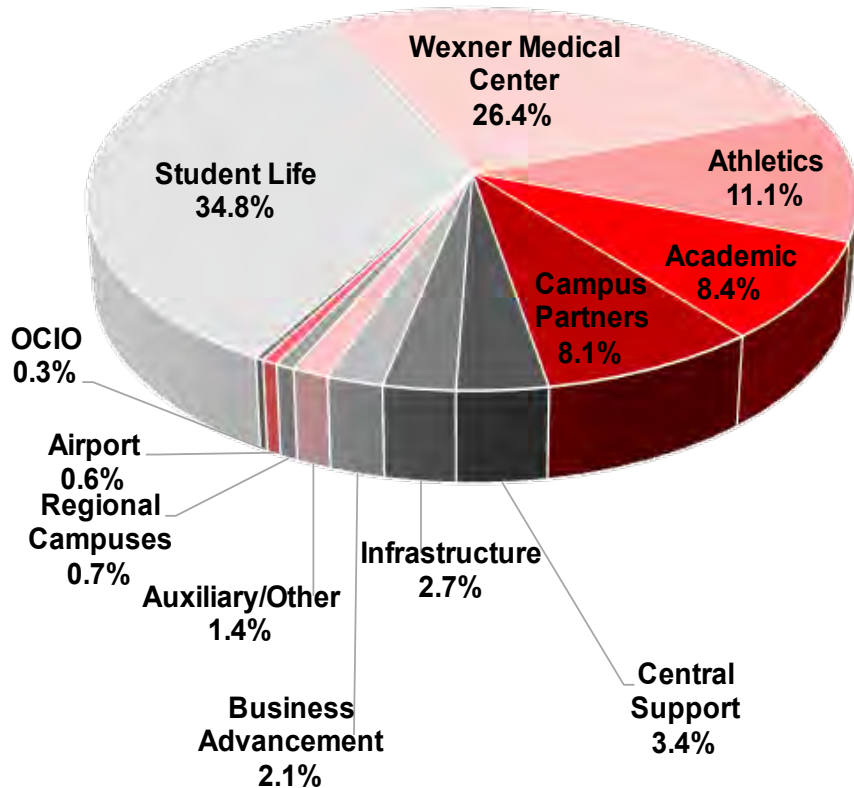
Loan Process



Loan Statistics (June 30, 2021)

Loan Summary	Number	Amount
Loans Outstanding	156	\$2.25B
Loans in Repayment	148	\$2.07B
Weighted Average Loan Rate	4.39%	
Average Remaining Life	17.0 Years	

Internal Bank Loan Portfolio Detail



Internal Bank Funding	Outstanding Balance (\$M)*
Loans (Bonds)	2,212.3
Equipment Leases	34.6
Total	\$ 2,246.9

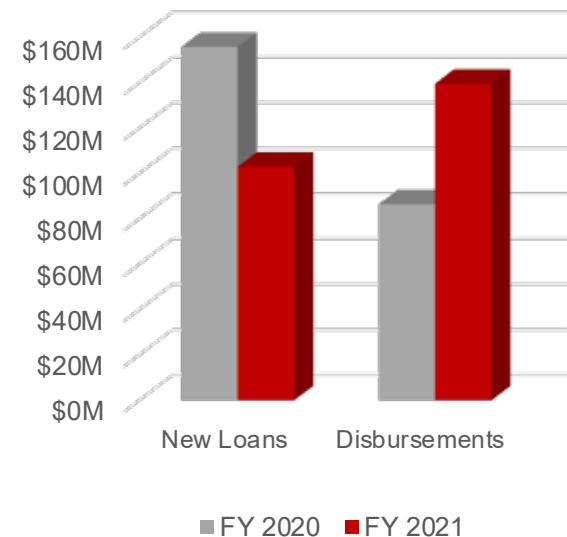
Borrowing Unit/Obligor	Outstanding Balance (\$M)*
Student Life	782.0
Wexner Medical Center	594.0
Athletics	249.6
Academic	189.9
Campus Partners	182.1
Central Support	75.8
Infrastructure	59.0
Business Advancement	46.9
Auxiliary/Other	31.3
Regional Campuses	16.0
Airport	13.1
OCIO	7.2
Total	\$ 2,246.9

*as of 6/30/2021

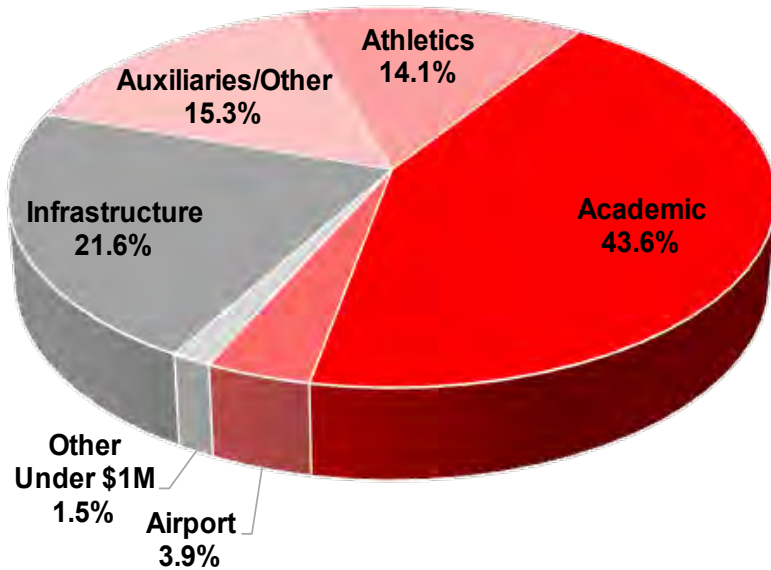
Internal Bank FY 2021 Developments

- In FY 2021, the Internal Bank executed loans for 10 new projects totaling \$103M and disbursed \$140M of funds to 28 projects.
- Internal Bank loan rates were lowered by 50 – 75 basis points based on term to reflect the lower interest rate environment.
- Annual rating agency updates in December presented the University’s FY 2020 financial results and strategic vision.
 - Rating agencies affirmed the University’s Aa1/AA/AA ratings with an improved credit outlook (to “Positive” from “Stable”) from Fitch Ratings.
- In the process of evaluating the timing of future bond issuance considering long-term capital spending projections and historically low interest rate environment.

FY 2021 Loan Activity	Number	Amount
New Loans	10	\$103M
Disbursements	28	\$140M

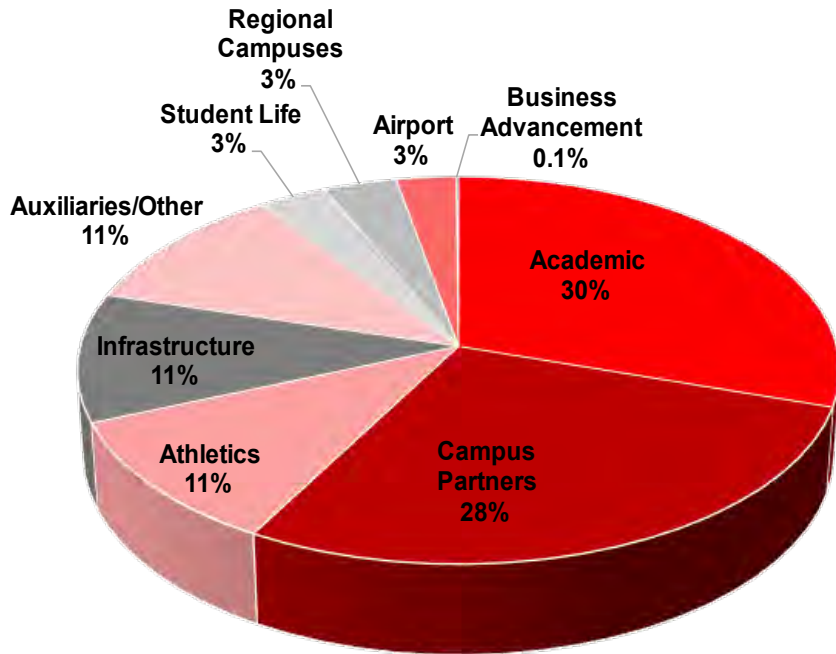


FY 2021 Funding Commitments



Borrowing Unit/Obligor	Amount (\$M)
Academic	
OAA - Interdisciplinary Research Facility	38.0
Univ Libraries Book Depository Phase 3	7.0
	<u>45.0</u>
Infrastructure	
Cannon Drive Phase 2	21.2
Oval Tunnel Roof Design & Shoring	1.1
	<u>22.3</u>
Auxiliaries/Other	
WOSU - Building Loan	12.3
WOSU - Equipment Lease	3.5
	<u>15.8</u>
Athletics	
Ty Tucker Tennis Cash Flow 'Gap' Loan	14.5
	<u>14.5</u>
Airport	
University Corporate Airpark	4.0
	<u>4.0</u>
Loans/Leases Under \$1 Million	1.5
	<u>1.5</u>
Total \$	103.1

FY 2021 Loan Disbursements

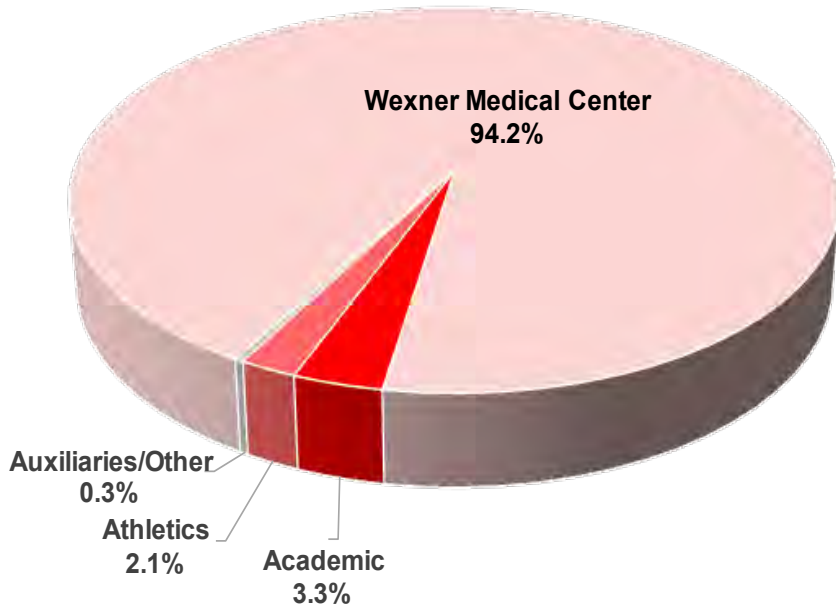


Project	Original Loan Amount	FY21 Disbursements
15th & High - Campus Partners	107.3	39.1
Postle Partial Replacement	33.5	30.0
Ty Tucker Tennis Center	14.5	14.5
WOSU Headquarter Building	12.3	12.3
BMEC Phase 1	19.1	11.3
Instructional Science Bldgs Def Maint	12.9	5.9
All Others	329.7	26.4
Total	\$ 529.2	\$ 139.6

Borrowing Unit/Obligor	Original Loan Amount	FY21 Disbursements
Academic	115.0	41.9
Campus Partners	107.3	39.1
Athletics	141.6	15.0
Infrastructure	79.0	15.0
Auxiliaries/Other	25.9	15.0
Student Life	21.0	4.6
Regional Campuses	8.5	4.9
Airport	4.0	4.0
Business Advancement	27.0	0.1
Total	\$ 529.2	\$ 139.6

*as of 6/30/2021

FY 2022 and Near-Term Loan Requests



Borrowing Unit/Obligor	Amount (\$M)
Wexner Medical Center	
Inpatient Hospital Tower	<u>984.0</u>
Academic	
CFAES - Multi-Species Animal Learning Center	13.4
EGR - Biomedical Material Eng Complex Ph. 2	<u>21.2</u>
	<u>34.6</u>
Athletics	
Lacrosse Stadium	<u>20.5</u>
Auxiliaries/Other	
WOSU - Equipment Lease	<u>3.5</u>
Total \$	<u>1,042.6</u>

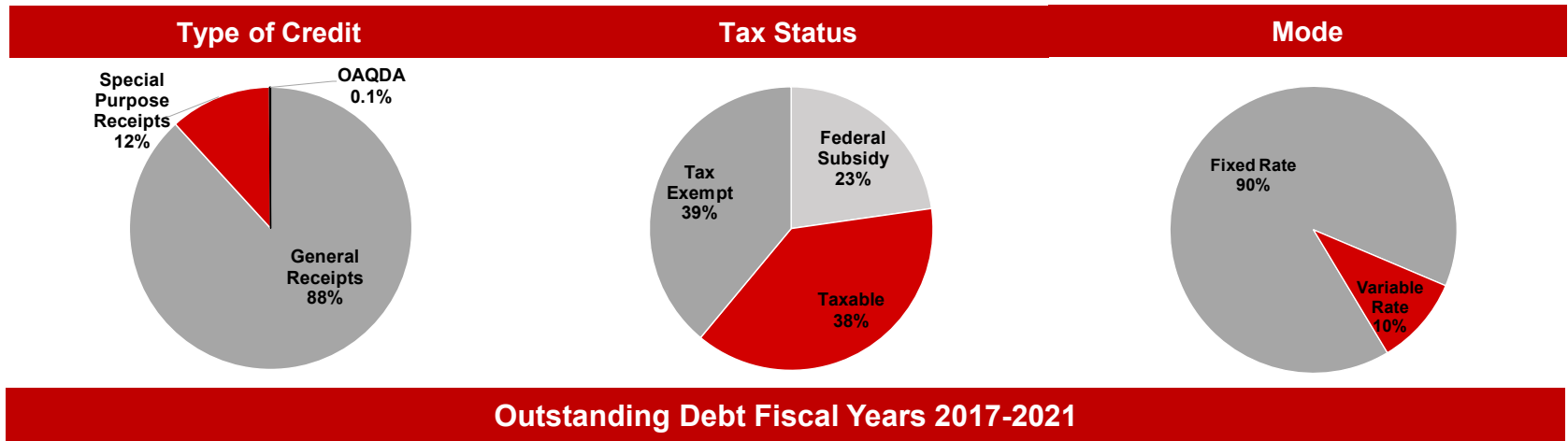


THE OHIO STATE UNIVERSITY

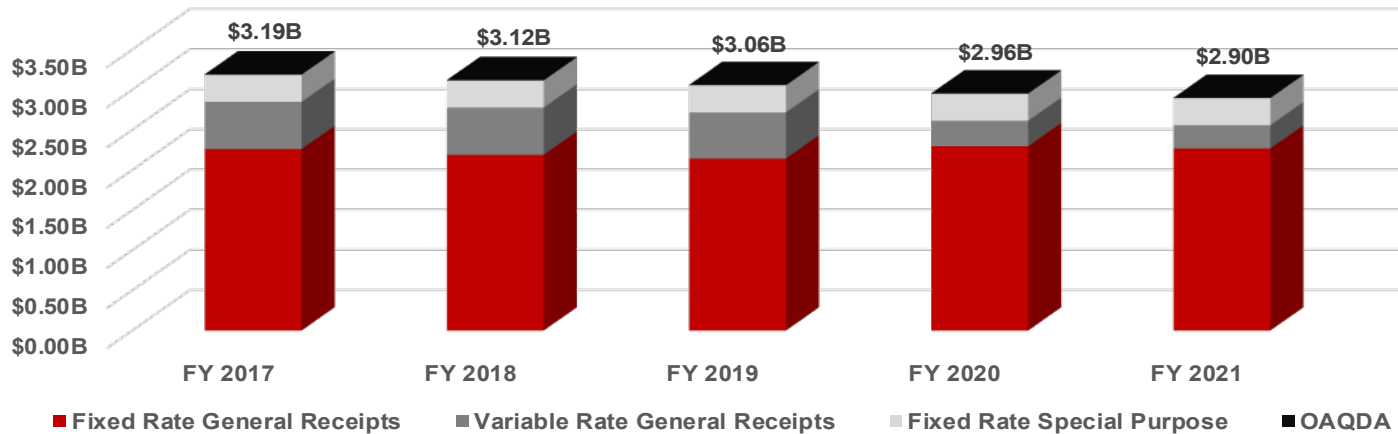
**Direct Debt & Other
Long-Term Obligations**

Direct Debt

- The University has a total of \$2.90B of outstanding debt across 19 bond series with a weighted average cost of 3.38% and a weighted average life of 33.8 years.
- The University has one active interest rate swap in connection with a future refunding of the Series 2013A bonds of a notional amount of \$328M.
- Pursuant to the Multiyear Debt Issuance Program II, the University has \$400M in debt authorized through June 30, 2023.



Outstanding Debt Fiscal Years 2017-2021





Date: July 26, 2021
To: The Ohio State University Audit, Finance & Investment Committee
From: Christa Dewire, Audit Partner
Subject: External Audit Update Summary

Purpose

To update the Committee on the status of the external audit of the University's financial statements and other deliverables as of and for the fiscal year ended June 30, 2021.

Committee Action

No action needed.

Executive Summary

Our materials provide the Committee with a summary of our external audit deliverables and related timelines, as well as status update since the last meeting. We would highlight the following:

- There have been no significant changes to the scope of services or agreed upon timelines.
- There have been no significant changes to the Audit Plan as previously shared with the Committee.
- Planning procedures are complete; interim fieldwork is nearing completion; and year-end audit procedures begin in mid-August.

Based on procedures performed to date, there is nothing of concern to bring to the Committee's attention.



***Report to the Audit, Finance & Investment Committee
of the Board of Trustees
FY2021 External Audit Status Update***



The Ohio State University
August 19, 2021

External Audit Deliverables and Timeline

Financial Statement Audits	Components	Deliverables	Timeline
Primary Institution	General University	Financial Statement Audit Opinion (GASB)	Oct 15 ^[1]
	OSU Wexner Medical Center Health System (OSU Health System)		
Discretely Presented Component Units	OSU Physicians (OSUP)	GAGAS Internal Controls Opinion (including procedures to support compliance with Ohio Revised Code)	
	Campus Partners for Community Urban Redevelopment and Subsidiaries		
	Transportation Research Center Inc.		
	Science and Technology Campus Corporation	Management letter comments	
Dental Faculty Practice Association, Inc.			

Other Deliverables	Reporting Entity	Timeline
Stand-alone Financial Statement Audits	OSU Foundation	Oct 25 ^[2]
	OSU Health System	Oct 5
	Transportation Research Center Inc.	Oct 5
	OSU Physicians	Oct 5
	Department of Athletics	Nov 12
	WOSU Public Media	Dec 15
	OSU Global Gateways LLC (as of and for year ending December 31, 2020)	Completed
	Campus Partners for Community Urban Redevelopment and Subsidiaries	Oct 5
Compliance Report	Uniform Guidance Compliance	Dec 2
Review Report	Wexner Center for the Arts	Oct 28
	OSU Health Plan, Inc.	Oct 29
Agreed Upon Procedures	National Collegiate Athletic Association (NCAA)	Nov 12
Benefit Plan Audit	Transportation Research Center – Benefit Plan	Oct 15

^[1] Final financial statements subject to Audit, Finance & Investment Committee approval on Nov 18th.

^[2] Final financial statements subject to OSU Foundation's Audit Committee approval prior to release.

External Audit Status (as of July 26th)

University Financial Statement Audit	<p>Planning (May - Jun)</p> <ul style="list-style-type: none"> ✓ Perform scoping and risk assessment ✓ Establish materiality thresholds ✓ Perform walk-throughs to update our understanding of the key processes and related controls (including IT) ✓ Make sample selections for interim test of details in certain areas (i.e. cash, payroll, patient service revenue, student tuition and fees, housing and dining revenue, ORC cash deposits testing, pension contributions testing)
	<p>Interim (Jun-Aug)</p> <ul style="list-style-type: none"> <input type="checkbox"/> Tests of certain IT controls for in-scope applications (focus on security, change management, operations) <input type="checkbox"/> Interim testing of certain key controls <input type="checkbox"/> Complete interim testing
	<p>Year-end (Sept-Oct)</p> <ul style="list-style-type: none"> <input type="checkbox"/> Year-end update testing of controls <input type="checkbox"/> Tests of details in relation to journal entries and consolidation <input type="checkbox"/> Tests of details performed in most areas (revenues, operating expenses, investment valuation, 3rd party confirmations, fixed assets, contractual allowance, pledges, various reserves, accounts payable and reserves, etc.) <input type="checkbox"/> Review and tie-out of financial statements and disclosures (first full draft targeted for mid- September), as well as CAFR
Uniform Guidance Compliance Report	<p>Planning (May-Jun)</p> <ul style="list-style-type: none"> ✓ Preliminarily identify Major Programs ✓ Establish materiality thresholds ✓ Perform walk-throughs to update our understanding of key compliance processes and controls
	<p>Interim (Jul-Aug)</p> <ul style="list-style-type: none"> <input type="checkbox"/> Interim tests of certain key controls <input type="checkbox"/> Interim tests of details (direct costs for major programs, cash management, tests of details related to federal expenditures)
	<p>Year-end (Nov)</p> <ul style="list-style-type: none"> <input type="checkbox"/> Year-end update testing of controls <input type="checkbox"/> Tests of details related to relevant program compliance criteria. <input type="checkbox"/> Other tests of details, including review and tie out of SEFA
Stand-alone Financial Statement Audits and Other Deliverables	<ul style="list-style-type: none"> <input type="checkbox"/> Audit procedures associated the stand-alone deliverables for the more significant components of the overall University typically align with the University timeline presented above. <input type="checkbox"/> Audit procedures for smaller stand-alone entities for which there is no level of reliance at the overall University level, typically occur between the October to December timeframe.