TUESDAY, MAY 14, 2024
WEXNER MEDICAL CENTER BOARD MEETING

Leslie H. Wexner, chair
Alan A. Stockmeister
John W. Zeiger
Gary R. Heminger
Tomislav B. Mitevski
Juan Jose Perez
Taylor A. Schwein
Stephen D. Steinour
Robert H. Schottenstein
Cindy Hilsheimer
Amy Chronis
Hiroyuki Fujita (ex officio, voting)
Walter "Ted" Carter Jr. (ex officio, voting)
Karla Zadnik (ex officio, voting)
Michael Papadakis (ex officio, voting)
John J. Warner (ex officio, voting)

Location: Sanders Grand Lounge, Longaberger Alumni House
2200 Olentangy River Road, Columbus, Ohio 43210

Time: 1:00-5:00pm

Public Session

1. Approval of February 2024 Wexner Medical Center Board Meeting Minutes
2. CEO Report – Dr. John J. Warner 1:00-1:10pm
3. James Cancer Hospital Report – Dr. David Cohn 1:10-1:15pm
4. Wexner Medical Center Financial Report – Mr. Vincent Tammaro 1:15-1:20pm
5. Recommend for Approval Wexner Medical Center FY25 Budget – Mr. Vincent Tammaro 1:20-1:25pm
6. Recommend Approval to Enter Into Professional Services Contracts – Mr. Frank Aucremanne 1:25-1:30pm
7. Ratification of Committee Appointment FY2024-25 – Dr. John J. Warner 1:30-1:35pm

Executive Session 1:35-5:00pm
SUMMARY OF ACTIONS TAKEN

February 20, 2024 - Wexner Medical Center Board Meeting

Members Present:

Leslie H. Wexner
Alan A. Stockmeister
John W. Zeiger
Gary R. Heminger
Tomislav B. Mitevski
Juan Jose Perez
Taylor A. Schwein
Robert H. Schottenstein
Cindy Hilsheimer
Hiroyuki Fujita (ex officio)
Walter E. Carter, Jr. (ex officio)

Members Present via Zoom:

Stephen D. Steinour

Members Absent: N/A

PUBLIC SESSION

The Wexner Medical Center Board convened for its 49th meeting on Tuesday, February 20, 2024, in person at Longaberger Alumni House on Ohio State’s Columbus campus and virtually over Zoom. Board Secretary Jessica A. Eveland called the meeting to order at 12:58 p.m.

Item for Action

1. **Approval of Minutes**: No changes were requested to the November 14, 2023, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.

Items for Discussion

2. **Chief Executive Officer’s Report**: Dr. John J. Warner, EVP at Ohio State and CEO of the Wexner Medical Center, welcomed President Carter and Interim Provost Karla Zadnik to the Wexner Medical Center Board meeting.

   Dr. Warner started the meeting by officially sharing that the Wolfe Foundation — chaired by Ann Wolfe — made a $50 million philanthropic commitment in honor of the late John F. Wolfe to help fund The Ohio State University Wexner Medical Center’s new hospital tower set to open in 2026. This transformational gift is among the largest ever made to the medical center, and in recognition, the new inpatient tower will have two named spaces: The John F. Wolfe Lobby and the Wolfe Foundation Crossroads. President Carter, Dr. Fujita, Mr. Wexner, and other members of the board added additional reflections on the Wolfe Family’s legacy of service to Ohio State and the Columbus Community, and Mrs. Wolfe addressed the Board expressing her desire that this gift would serve as a catalyst for additional giving to support the new hospital tower.

   He continued his report by updating the Board on the partnership between Ohio State and the State of Ohio to announce a new $20 million study to help change the face of mental health care in Ohio and also across the country. The SOAR Study is a first-of-its-kind behavioral health research initiative examining the root causes of mental illness and addiction to improve lives.
Additionally, The Proton Therapy Center at The James Outpatient Care facility is the first treatment facility in central Ohio to offer these targeted forms of radiation therapy to treat complex tumors that cannot be removed via surgery or addressed with traditional radiation oncology therapies. This achievement was celebrated, along with partners at Nationwide Children’s Hospital, with a ribbon cutting ceremony this past December. Proton therapy is already making an impact on the lives of adult and pediatric patients.

Lastly, Dr. Warner shared about the recent work that’s been done to create an accountable care organization — known as an ACO — in partnership with CVS Accountable Care. The partnership is a team-based collaborative and coordinated approach to patient-centered care for traditional Medicare fee-for-service patients who receive care from an Ohio State provider. It supports more than 13,000 Medicare patients who receive care at Ohio State with a coordinated approach to delivering high service and care.

(See Attachment X for background information, page XX)

3. Wexner Medical Center Financial Report: Mr. Vincent Tammaro provided a high-level report out of the medical center’s financial performance through the first six months of FY2024.

(See Attachment X for background information, page XX)

Items for Actions

4. Resolution No. 2024-70, Recommend for Approval the Acquisition of Real Property:

0.277+/- ACRES ON OAKWOOD ALLEY & FRANCISCAN WAY, 
COLUMBUS, FRANKLIN COUNTY, OHIO

Synopsis: Authorization to acquire property from the City of Columbus described as Oakwood Alley and Franciscan Way between Burt Street, Taylor Avenue, Long Street and Hawthorne Avenue, Columbus, Ohio and being approximately 0.277 acres of land.

WHEREAS at the request of the university, the City of Columbus has offered to sell the above described alleys for $6,750 ($0.57 per square foot), subject to approval of the sale by the City of Columbus Council; and

WHEREAS the purchase of this property supports the university’s plan to maintain the adjacent parking lots for patients, staff, and visitors:

NOW THEREFORE

BE IT RESOLVED, that the Wexner Medical Center Board hereby approves and proposes that the purchase of said property be recommended to the University Board of Trustees for approval; and

BE IT RESOLVED, that the Board of Trustees hereby approves that the President and/or Senior Vice President for Business and Finance shall be authorized to take any action required to effect the purchase of the aforementioned property upon the terms and conditions deemed to be in the best interest of the university and at a sale price at or below the appraised value.

(See Attachment X for background information, page XX)

5. Resolution No. 2024-71. Recommend Approval to Increase Professional Services and Construction Contracts:

APPROVAL TO INCREASE PROFESSIONAL SERVICES AND CONSTRUCTION CONTRACTS
MARTHA MOREHOUSE FACILITY IMPROVEMENTS – SOAR MRI
Synopsis: Authorization to 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 increase professional services contracts and increase construction contracts for the following projects; and

<table>
<thead>
<tr>
<th></th>
<th>Prof. Serv. Approval Requested</th>
<th>Construction Approval Requested</th>
<th>Total Requested</th>
</tr>
</thead>
<tbody>
<tr>
<td>Martha Morehouse Facility Improvements – SOAR MRI</td>
<td>$0.9M</td>
<td>$7.9M</td>
<td>$8.8M</td>
</tr>
<tr>
<td>WMC Outpatient Care Powell</td>
<td>$14.6M</td>
<td>$150.4M</td>
<td>$165.0M</td>
</tr>
</tbody>
</table>

NOW THEREFORE BE IT RESOLVED that the Wexner Medical Center Board hereby approves and proposes that the professional services and construction contracts for the projects listed above be recommended to the University Board of Trustees for approval.

BE IT FURTHER RESOLVED, that the President and/or Senior Vice President for Business and Finance be authorized to 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 Attachment X for background information, page XX)

6. Resolution No. 2024-72, Ratification of Committee Appointments FY2024-25:

BE IT RESOLVED, That the Wexner Medical Center Board hereby approves that the ratification of appointment to the Quality and Professional Affairs Committee for FY2024-25 is as follows:

Quality and Professional Affairs Committee

Alan A. Stockmeister, Chair
Juan Jose Perez
Taylor A. Schwein
KARLA ZADNIK
Michael Papadakis
John J. Warner
Eric Adkins
Doreen Agnese
Jay M. Anderson
Carol R. Bradford
Stacy A. Brethauer
David E. Cohn
Scott A. Holliday
Resolution No. 2024-73, Appointment of OSU Wexner Medical Center Infection Prevention and Control Program Leaders:

Synopsis: Approval of the appointment of leaders responsible for the Infection Prevention and Control Program for the hospitals at the Ohio State University Hospitals d/b/a OSU Wexner Medical Center, including: Ohio State University Hospital, Ohio State Richard M. Ross Heart Hospital, Ohio State Harding Hospital, and Ohio State East Hospital, is proposed.

WHEREAS the mission of the OSU Wexner Medical Center is to improve people's lives through the provision of high-quality patient care; and

WHEREAS the leaders of the Infection Prevention and Control Program are responsible for managing and directing the program by: employing methods for preventing and controlling the transmission of infections through surveillance, prevention, and control of hospital-acquired infections; providing and maintaining clean and sanitary environments to avoid sources and transmission of infection; and addressing any infection control issues identified by public health authorities for the Ohio State University Hospital, Ohio State Ross Heart Hospital, Ohio State Harding Hospital, and Ohio State East Hospital; and

WHEREAS Ryan Carroll, MD, Nora Colburn, MD and Shandra Day, MD are qualified through education, training, and experience in infection prevention and control; and

WHEREAS Andrew Thomas, MD, the Chief Clinical Officer for the OSU Wexner Medical Center, and Deana Sievert, DNP, MSN, RN, the Chief Nursing Officer for University Hospital and Ross Heart Hospital, recommended that Dr. Carroll, Dr. Colburn, and Dr. Day serve as the leaders responsible for the Infection and Prevention Control Program for University Hospital, Ohio State Ross Heart Hospital, Ohio State Harding Hospital, and Ohio State East Hospital by letter (attached) dated November 16, 2023; and

WHEREAS, on November 28, 2023, the Quality and Professional Affairs Committee recommended to the Wexner Medical Center Board the approval of Dr. Carroll, Dr. Colburn and Dr. Day as the leaders responsible for the Infection Prevention and Control Program for University Hospital, Ohio State Ross Heart Hospital, Ohio State Harding Hospital, and Ohio State East Hospital.

NOW THEREFORE

BE IT RESOLVED, That the Wexner Medical Center Board hereby approves Dr. Carroll, Dr. Colburn and Dr. Day as the leaders responsible for the Infection Prevention and Control Program for University Hospital, Ohio State Ross Heart Hospital, Ohio State Harding Hospital, and Ohio State East Hospital.

(See Attachment X for background information, page XX)

Action: Upon motion of Mr. Stockmeister, seconded by Mr. Heminger, the Wexner Medical Center Board recommend agenda items No. 4 – Recommend for Approval Acquisition of Real Property, and No. 5 – Recommend for Approval to Increase Professional Services and Construction Contracts, to the University Board of Trustees for final approval by majority roll-call vote with the following members present and voting: Mr. Wexner, Mr. Stockmeister, Mr. Zeiger, Mr. Heminger, Mr. Mitevski, Mr. Perez, Ms. Schwein, Mr. Steinour, Mr. Schottenhample, Ms. Hilsheimer, Ms. Chronis, Dr. Fujita, President Carter, Dr. Zadnik, Mr. Papadakis and Dr. Warner.
Action: Upon motion of Mr. Stockmeister, seconded by Mr. Perez, the Wexner Medical Center Board approved the remaining motions — all related to the Quality and Professional Affairs Committee — by unanimous roll-call vote with the following members present and voting: Mr. Wexner, Mr. Stockmeister, Mr. Zeiger, Mr. Heminger, Mr. Mitevski, Mr. Perez, Ms. Schwein, Mr. Steinour, Mr. Schottenstein, Ms. Hilsheimer, Ms. Chronis, Dr. Fujita, President Carter, Dr. Zadnik, Mr. Papadakis and Dr. Warner.

EXECUTIVE SESSION

It was moved by Mr. Wexner and seconded by Mr. Schottenstein that the Wexner Medical Center Board recess into executive session to discuss the sale or disposition of property; to consider business-sensitive trade secrets and quality matters required to be kept confidential by federal and state statutes; to consult with legal counsel regarding pending or imminent litigation, and to discuss personnel matters involving the appointment, employment and compensation of public officials, which are required to be kept confidential under Ohio law.

A roll-call vote was taken, and the Board voted to go into executive session with the following members present and voting: Mr. Wexner, Mr. Stockmeister, Mr. Zeiger, Mr. Heminger, Mr. Mitevski, Mr. Perez, Ms. Schwein, Mr. Steinour, Mr. Schottenstein, Ms. Hilsheimer, Ms. Chronis, Dr. Fujita, President Carter, Dr. Zadnik, Mr. Papadakis and Dr. Warner.

The Wexner Medical Center Board entered into executive session at 1:56 p.m. The meeting adjourned at 4:40 p.m.
OSUCCC – James Wexner Medical Center Board Presentation

May 14, 2024
David Cohn, MD, MBA
Interim Chief Executive Officer
James Cancer Hospital and Solove Research Institute

The James
Bone Marrow Transplant (BMT) Updates

- BMT has been a core treatment for patients with blood cancers, and with BMT significant progress and cure has been made in the treatment of these diseases
  - 2024 is the 40th anniversary of our program. To date, we have completed more than 6,500 transplants.
  - In the first 33 years of our program, we completed 5,000 transplants, or about 150 per year. In the last six years, we have performed about 250 transplants per year, a 40% increase
- Increasing volumes as utilization of immune-based cellular therapy (CAR-T) has expanded
- Traditional BMT/CAR-T treatment includes a 2-week hospitalization
- The journey towards development and execution of an outpatient BMT/CAR-T program over the last year, enabling transplant patients to receive infusion and recovery in the outpatient setting, out of the hospital
- The fully expanded outpatient clinic and strategy will open July 2024
- Requires support from a holistic and specialized clinical team (social work, housing, nutrition, rehabilitation and others) to achieve high-quality care
- OSUCCC-James will be the first in Central Ohio to offer this service
New Immunotherapy Side Effect Management Clinic

- Immunotherapy is the ‘next frontier’ advancement in cancer care, requiring a balance between the immune system’s fighting cancer with its propensity to fight with ourselves (like an autoimmune disease)
- 40% of all people treated with immunotherapy will develop an immune-related toxicity
- The immunotherapy side effect management clinic is led by rheumatologist Alexa Meara, MD, and focuses on supporting patients with immune-related toxicity to treat toxicities and often allows patients to continue these effective therapies
Veris Patient Monitoring

• Medical care has moved from the hospital to the home, requiring increased connection with those in our care

• The James has engaged with Veris Health to pilot a new at-home cancer remote patient monitoring (RPM) system

• Utilizes the Veris Cancer Care Platform/connected devices

• RPM enhances personalized cancer care through:
  • Earlier detection of signals of side effects
  • Reduced unplanned hospital admissions
  • Increased provider and patient satisfaction

• First step in expanding the “cancer at home” portfolio
Patient Navigation

• For more than two decades the OSUCCC –James has been a leader in patient navigation with the leadership of Electra Paskett, PhD

• Cancer navigation leads to better outcomes and better quality of life

• The President’s 2024 State of the Union address called for expansion of navigation services to >150 million Americans

• The OSUCCC—James is one of the 40 leading cancer institutions committing to cancer patient navigation to:
  • Provide navigation and the associated expense
  • Track associated outcomes
  • Support the Oncology Navigation Standards of Professional Practice

• Many insurance companies have committed to cover navigation
The James is Among First in the United States to Perform Surgery Using Next-Generation Robotic System

• Robotic surgery is a minimally invasive surgery that allows patients a shorter hospital stay and a quicker recovery time

• Ohio State has been a national leader in cancer robotic surgery for nearly two decades

• OSUWMC played a vital role in the clinical trial looking at the feasibility and efficacy of the daVinci 5 robotic system that started in December 2022

• Robert Merritt, MD, director of thoracic surgery at The James, led the study that culminated in FDA clearance in March 2024

• OSUWMC is one of only 10 institutions in the US (and the only in the Midwest) to currently have a daVinci 5 robot, performing one of the first cases in the world in mid-April
Thank You

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The James

THE OHIO STATE UNIVERSITY
COMPREHENSIVE CANCER CENTER

cancer.osu.edu
Wexner Medical Center Board
Financial Report
Public Session
May 14, 2024
March Financial Results
## The Ohio State University Health System
### Consolidated Statement of Operations
#### For the YTD ended: March 31, 2024
(in thousands)

<table>
<thead>
<tr>
<th>OPERATING STATEMENT</th>
<th>Actual</th>
<th>Budget</th>
<th>Act-Bud Variance</th>
<th>Budget % Var</th>
<th>Prior Year</th>
<th>PY % Var</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Operating Revenue</td>
<td>3,291,631</td>
<td>3,229,326</td>
<td>62,305</td>
<td>1.9%</td>
<td>2,947,475</td>
<td>11.7%</td>
</tr>
</tbody>
</table>

### Operating Expenses
- **Salaries and Benefits**: Actual 1,390,311, Budget 1,383,494, Variance 6,817, % Var -0.5%, Prior Year 1,283,507, % Var -8.3%
- **Resident/Purchased Physician Services**: Actual 165,205, Budget 163,856, Variance 1,349, % Var -0.8%, Prior Year 146,346, % Var -12.9%
- **Supplies/Pharmaceuticals/Other**: Actual 1,264,591, Budget 1,231,064, Variance 33,527, % Var -2.7%, Prior Year 1,109,185, % Var -14.0%
- **Depreciation**: Actual 179,426, Budget 181,526, Variance 2,100, % Var 1.2%, Prior Year 166,368, % Var -7.8%
- **Interest**: Actual 31,653, Budget 31,653, Variance 0, % Var 0.0%, Prior Year 33,564, % Var 5.7%

### Total Expense
Total Expense 3,031,186, Budget 2,991,593, Variance 39,593, % Var -1.3%, Prior Year 2,738,970, % Var -10.7%

### Gain (Loss) from Operations (pre MCI)
Gain (Loss) from Operations (pre MCI) 260,445, Prior Year 208,505, % Var 24.9%

### Medical Center Investments
Medical Center Investments (187,771), Prior Year (173,112), % Var -8.5%

### Income from Investments
Income from Investments 42,837, Prior Year 19,963, % Var 114.6%

### Other Gains (Losses)
Other Gains (Losses) 22,046, Prior Year 19,491, % Var 13.1%

### Excess of Revenue over Expense
Excess of Revenue over Expense $137,557, Prior Year $74,847, % Var 83.8%

### Non-Budgeted One-Time Recognitions
Non-Budgeted One-Time Recognitions $3,358, Prior Year $68,839, % Var ---

### Margin with Non-Budgeted One-Time Recognitions
Margin with Non-Budgeted One-Time Recognitions $140,915, Prior Year $143,686, % Var -1.9%

### Margin Percentage
Margin Percentage 4.3%, Prior Year 4.9%, % Var -0.6%

### EBIDA
EBIDA $351,994, Prior Year $343,618, % Var 2.4%

### EBIDA Margin Percentage
EBIDA Margin Percentage 10.7%, Prior Year 11.7%, % Var -1.0%
The Ohio State University Wexner Medical Center

Combined Statement of Operations
For the YTD ended: March 31, 2024
(in thousands)

<table>
<thead>
<tr>
<th>OPERATING STATEMENT</th>
<th>Actual</th>
<th>Budget</th>
<th>Act-Bud Var</th>
<th>Budget % Var</th>
<th>Prior Year</th>
<th>PY % Var</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Operating Revenue</td>
<td>4,438,454</td>
<td>4,361,139</td>
<td>77,315</td>
<td>1.8%</td>
<td>3,986,853</td>
<td>11.3%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and Benefits</td>
<td>2,446,713</td>
<td>2,439,325</td>
<td>(7,388)</td>
<td>-0.3%</td>
<td>2,241,427</td>
<td>-9.2%</td>
</tr>
<tr>
<td>Resident/Purchased Physician Services</td>
<td>165,205</td>
<td>163,856</td>
<td>(1,349)</td>
<td>-0.8%</td>
<td>146,346</td>
<td>-12.9%</td>
</tr>
<tr>
<td>Supplies/Pharmaceuticals/Other</td>
<td>1,539,383</td>
<td>1,484,262</td>
<td>(55,121)</td>
<td>-3.7%</td>
<td>1,349,477</td>
<td>-14.1%</td>
</tr>
<tr>
<td>Depreciation</td>
<td>192,664</td>
<td>197,615</td>
<td>4,952</td>
<td>2.5%</td>
<td>181,187</td>
<td>-6.3%</td>
</tr>
<tr>
<td>Interest</td>
<td>31,813</td>
<td>31,794</td>
<td>(19)</td>
<td>-0.1%</td>
<td>33,720</td>
<td>5.7%</td>
</tr>
<tr>
<td>Total Expense</td>
<td>4,375,778</td>
<td>4,316,852</td>
<td>(58,926)</td>
<td>-1.4%</td>
<td>3,952,157</td>
<td>-10.7%</td>
</tr>
<tr>
<td>Gain (Loss) from Operations</td>
<td>62,676</td>
<td></td>
<td></td>
<td></td>
<td>34,696</td>
<td></td>
</tr>
<tr>
<td>Income from Investments</td>
<td>50,572</td>
<td></td>
<td></td>
<td></td>
<td>22,685</td>
<td></td>
</tr>
<tr>
<td>Other Gains (Losses)</td>
<td>19,496</td>
<td></td>
<td></td>
<td></td>
<td>13,315</td>
<td></td>
</tr>
<tr>
<td>Excess of Revenue over Expense</td>
<td>$132,745</td>
<td>$91,238</td>
<td>$41,507</td>
<td>45.5%</td>
<td>$70,696</td>
<td>87.8%</td>
</tr>
<tr>
<td>Non-Budgeted One-Time Recognitions</td>
<td>$3,358</td>
<td></td>
<td></td>
<td></td>
<td>68,839</td>
<td>---</td>
</tr>
<tr>
<td>Margin with Non-Budgeted One-Time Recognitions</td>
<td>$136,103</td>
<td>$91,238</td>
<td>$44,865</td>
<td>49.2%</td>
<td>$139,535</td>
<td>-2.5%</td>
</tr>
<tr>
<td>Margin Percentage</td>
<td>3.1%</td>
<td>2.1%</td>
<td>1.0%</td>
<td>46.6%</td>
<td>3.5%</td>
<td>-0.4%</td>
</tr>
<tr>
<td>EBIDA</td>
<td>$360,579</td>
<td>$320,647</td>
<td>$39,931</td>
<td>12.5%</td>
<td>$354,442</td>
<td>1.7%</td>
</tr>
<tr>
<td>EBIDA Margin Percentage</td>
<td>8.1%</td>
<td>7.4%</td>
<td>0.7%</td>
<td>10.5%</td>
<td>8.9%</td>
<td>-0.8%</td>
</tr>
</tbody>
</table>

* This statement does not conform to Generally Accepted Accounting Principles. Different accounting methods are used in each of these entities and no eliminating entries are included.
The Ohio State University Wexner Medical Center

Combined Balance Sheet
As of: March 31, 2024
(in thousands)

<table>
<thead>
<tr>
<th></th>
<th>Mar 2024</th>
<th>June 2023</th>
<th>FY24-FY23 Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$1,319,555</td>
<td>$1,392,047</td>
<td>$(72,492)</td>
</tr>
<tr>
<td>Net Patient Receivables</td>
<td>755,961</td>
<td>624,951</td>
<td>131,010</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td>229,876</td>
<td>206,304</td>
<td>23,571</td>
</tr>
<tr>
<td>Assets Limited as to Use</td>
<td>973,180</td>
<td>988,171</td>
<td>(14,991)</td>
</tr>
<tr>
<td>Other Assets</td>
<td>629,881</td>
<td>611,151</td>
<td>18,729</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$7,523,347</td>
<td>$7,129,558</td>
<td>$393,788</td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>$467,064</td>
<td>$449,016</td>
<td>$18,049</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>365,220</td>
<td>364,681</td>
<td>539</td>
</tr>
<tr>
<td>Total Debt</td>
<td>1,458,915</td>
<td>1,219,817</td>
<td>239,098</td>
</tr>
<tr>
<td>Net Assets</td>
<td>5,232,148</td>
<td>5,096,045</td>
<td>136,103</td>
</tr>
<tr>
<td>Liabilities and Net Assets</td>
<td>$7,523,347</td>
<td>$7,129,558</td>
<td>$393,788</td>
</tr>
<tr>
<td>Days Cash on Hand</td>
<td>143.3</td>
<td>163.2</td>
<td>(19.9)</td>
</tr>
<tr>
<td>Net Days in Accounts Receivable</td>
<td>58.2</td>
<td>51.9</td>
<td>(6.3)</td>
</tr>
<tr>
<td>Debt to Capital</td>
<td>21.8%</td>
<td>19.3%</td>
<td>-2.5%</td>
</tr>
</tbody>
</table>

This Balance sheet is not intended to conform to Generally Accepted Accounting Principles. Different accounting methods are used in each of these entities and no eliminating entries are included.
Thank You

Wexnermedical.osu.edu
Wexner Medical Center Board
FY2025 Budget Update
Public Session
May14, 2024
# The Ohio State University Wexner Medical Center

## Combined Income Statement

For the Years Ended June 30

<table>
<thead>
<tr>
<th>OPERATING STATEMENT (in millions)</th>
<th>Actual 2023</th>
<th>Forecast 2024</th>
<th>Budget 2025</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>$ 5,436</td>
<td>$ 5,897</td>
<td>$ 6,363</td>
<td>7.9%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and Benefits</td>
<td>3,004</td>
<td>3,241</td>
<td>3,456</td>
<td>6.6%</td>
</tr>
<tr>
<td>Resident / Purchased Physician Services</td>
<td>200</td>
<td>228</td>
<td>262</td>
<td>14.8%</td>
</tr>
<tr>
<td>Supplies / Pharmaceuticals / Other</td>
<td>1,758</td>
<td>1,930</td>
<td>2,114</td>
<td>9.5%</td>
</tr>
<tr>
<td>Depreciation</td>
<td>228</td>
<td>246</td>
<td>257</td>
<td>4.7%</td>
</tr>
<tr>
<td>Interest</td>
<td>61</td>
<td>50</td>
<td>59</td>
<td>17.7%</td>
</tr>
<tr>
<td>Total Expense</td>
<td>5,251</td>
<td>5,696</td>
<td>6,149</td>
<td>7.9%</td>
</tr>
<tr>
<td>Gain (Loss) from Operations</td>
<td>$ 185</td>
<td>$ 201</td>
<td>$ 214</td>
<td>6.5%</td>
</tr>
<tr>
<td>Excess of Revenue over Expense</td>
<td>$ 185</td>
<td>$ 201</td>
<td>$ 214</td>
<td>6.5%</td>
</tr>
<tr>
<td>Non-Budgeted One-Time Recognitions</td>
<td>$ 112</td>
<td>$ 46</td>
<td>-</td>
<td>0.0%</td>
</tr>
<tr>
<td>Margin with Non-Budgeted One-Time Recognitions</td>
<td>$ 297</td>
<td>$ 247</td>
<td>$ 214</td>
<td>-13.2%</td>
</tr>
<tr>
<td>EBIDA</td>
<td>$ 586</td>
<td>$ 543</td>
<td>$ 531</td>
<td>-2.2%</td>
</tr>
</tbody>
</table>

### Financial Metrics

<table>
<thead>
<tr>
<th></th>
<th>Actual 2023</th>
<th>Forecast 2024</th>
<th>Budget 2025</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Integrated Margin Percentage</td>
<td>5.5%</td>
<td>4.2%</td>
<td>3.4%</td>
<td>-0.8%</td>
</tr>
<tr>
<td>EBIDA Margin Percentage</td>
<td>10.8%</td>
<td>9.2%</td>
<td>8.3%</td>
<td>-0.9%</td>
</tr>
</tbody>
</table>
# The Ohio State University Wexner Medical Center

## Combined Income Statement
For the Years Ended June 30

<table>
<thead>
<tr>
<th>(in millions)</th>
<th>Actual 2023</th>
<th>Forecast 2024</th>
<th>Budget 2025</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Health System</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>$4,023</td>
<td>$4,366</td>
<td>$4,711</td>
<td>7.9%</td>
</tr>
<tr>
<td>Expenses</td>
<td>3,722</td>
<td>4,110</td>
<td>4,489</td>
<td>9.2%</td>
</tr>
<tr>
<td>Net</td>
<td>302</td>
<td>256</td>
<td>221</td>
<td>-13.4%</td>
</tr>
<tr>
<td><strong>OSUP</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>$845</td>
<td>$927</td>
<td>$1,033</td>
<td>11.4%</td>
</tr>
<tr>
<td>Expenses</td>
<td>863</td>
<td>927</td>
<td>1,033</td>
<td>11.4%</td>
</tr>
<tr>
<td>Net</td>
<td>(18)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>COM/OHS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>$568</td>
<td>$603</td>
<td>$619</td>
<td>2.6%</td>
</tr>
<tr>
<td>Expenses</td>
<td>555</td>
<td>613</td>
<td>626</td>
<td>2.2%</td>
</tr>
<tr>
<td>Net</td>
<td>13</td>
<td>(9)</td>
<td>(7)</td>
<td>-20.2%</td>
</tr>
<tr>
<td><strong>Total Medical Center</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>$5,436</td>
<td>$5,897</td>
<td>$6,363</td>
<td>7.9%</td>
</tr>
<tr>
<td>Expenses</td>
<td>5,140</td>
<td>5,650</td>
<td>6,149</td>
<td>8.8%</td>
</tr>
<tr>
<td>Net</td>
<td>297</td>
<td>247</td>
<td>214</td>
<td>-13.2%</td>
</tr>
</tbody>
</table>
Thank You

Wexnermedical.osu.edu
RECOMMEND APPROVAL TO ENTER INTO PROFESSIONAL SERVICES CONTRACTS

APPROVAL TO ENTER INTO PROFESSIONAL SERVICES CONTRACTS
JOE - NUCLEAR MEDICINE EXPANSION

Synopsis: Authorization to enter into professional services 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 project; and

<table>
<thead>
<tr>
<th>Prof. Serv. Approval</th>
<th>Total Requested</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Auxiliary funds</td>
</tr>
<tr>
<td>JOC- Nuclear Medicine Expansion</td>
<td>$0.3M</td>
</tr>
</tbody>
</table>

NOW THEREFORE BE IT RESOLVED that the Wexner Medical Center Board hereby approves and proposes that the professional services contracts for the project listed above be recommended to the University Board of Trustees for approval.

BE IT FURTHER RESOLVED, that the President and/or Senior Vice President for Business and Finance be authorized to increase professional services contracts for the project 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

JOC - Nuc Med Expansion
OSU-230732 (REQ #IMG230013)
Project Location: The James Outpatient Care (1043)

- Approval Requested and Amount
  Professional services $0.3M
  Total requested $0.3M

- Project Budget
  Professional services $0.3M
  Construction w/contingency $4.7M
  Total project budget $5.0M

- Project Funding
  Auxiliary Funds

- Project Schedule
  BoT professional services approval 05/24
  Design 08/24 – 01/25
  BoT construction approval 08/24
  Construction 02/25– 11/25
  Facility opening 12/25

- Project Delivery Method
  General Contracting

- Planning Framework
  - This project is included in the FY 2024 Capital Investment Plan.
  - The project is a part of the planned growth and buildout of the James Outpatient Care Facility.

- Project Scope
  - The project includes the purchase and installation of a second PET CT machine in the Nuclear Medicine Department on the second floor of the James Outpatient Care building to accommodate the additional patient volume.
  - The project will also build four additional support rooms.

- Approval Requested
  - Approval is requested to enter into professional services.

- project team
  University project manager: Dollery, Mitchell
  AE/design architect: TBD
  CM at Risk or Design Builder: TBD
BE IT RESOLVED, That the Wexner Medical Center Board hereby approves that the ratification of appointment to the Finance Committee for FY2024-25 is as follows:

Finance Committee

Stephen D. Steinour, Chair
John W. Zeiger
Tomislav B. Mitevski
Juan Jose Perez
Amy Chronis
John J. Warner
Michael Papadakis