

BOARD OF TRUSTEES
MIAMI UNIVERSITY
Minutes of the Finance and Audit Committee Meeting
February 15, 2018
Room 180-6, Marcum Conference Center

The Finance and Audit Committee of the Miami University Board of Trustees met on February 15, 2018 in Marcum Conference Center, on the Oxford campus. The meeting was called to order by Committee Chair John Altman at 1:00 p.m. Roll was called; attending with Chair Altman, were Committee members, Trustees Jagdish Bhati, David Budig, Sandra Collins, Mark Ridenour and Rod Robinson; and National Trustees Michael Armstrong, Robert Coletti and Michael Gooden. Also attending were Trustees Thomas Gunlock, Dennis Lieberman, John Pascoe, and Robert Shroder, along with National Trustees Terry Hershey and Diane Perlmutter.

In addition to the Trustees, President Crawford; David Creamer, Senior Vice President for Finance and Business Services, and Treasurer; Phyllis Callahan, Provost and Executive Vice President; Tom Herbert, Senior Vice President for Advancement; Michael Kabbaz, Senior Vice President for Enrollment Management and Student Success; Jayne Brownell, Vice President for Student Affairs; Robin Parker, General Counsel; and Ted Pickerill, Executive assistant to the President, and Secretary to the Board of Trustees; were present. Also present to address or assist the Committee were; David Ellis, Associate Vice President for Budgeting and Analysis; Cody Powell, Associate Vice President for Facilities Planning and Operations; and Bruce Guiot, Chief Investment Officer; along with many members of the Miami University community, present to observe.

Executive Session

Chair Altman welcomed all to the meeting, then Trustee Bhati moved, Trustee Robinson seconded and by roll call vote, the Committee entered Executive Session to Consult with Counsel, and to consider the sale of property.

Public Business Session

Approval of the Minutes

Trustee Ridenour moved, National Trustee Armstrong seconded and by voice vote the minutes from the prior meeting of the Finance and Audit Committee were unanimously approved.

Report on Facilities, Construction and Real Estate

Capital Projects

Associate Vice President Cody Powell updated the Committee on major construction and renovation projects. He relayed that the major projects are making good progress, and are on time, and on budget.

He highlighted a project for this summer to improve safety and enhance the entry to campus. It is the approach to campus from the south on route 27. The gateway will feature signage and center islands to slow traffic.

Mr. Powell next provided an update on the utilities master plan. The plan continues the transition from coal powered steam, and utilizes more efficient and environmentally sustainable methods such as simultaneous heating and cooling, and geothermal. He reported that renovations and new construction to date have allowed efficiency enhancements, resulting in a reduction in kbtu/gsf campus-wide.

Senior Vice President Creamer then provided a housing and dining master plan update. Approximately ten years ago it was acknowledged that the aging of the residence and dining facilities must be addressed, and total replacement was too expensive, therefore a more affordable plan which mixed new construction with renovations was created, to be implemented over a 15-20 year period. All buildings were evaluated, and it was found that the average age was over 50 years, with some facilities over 100 years. There was also minimal fire suppression, with smaller than average room size. The plan's debt cost assumptions exceeded actual, which allowed a reduced duration on the debt. Today, 38% of revenue goes to debt service. Facility personnel costs for food service and custodians, were also reviewed, showing rising wage costs, which are likely to increase further in the current, more favorable job market. He further explained that the Maplestreet project would expand its food service operations to allow taking the Harris dining facility permanently off-line.

Associated Materials are included as Attachment A.

Resolutions

Four resolutions were presented for consideration; South Chiller Plant Conversion, Campus Gateways and Safety Enhancements, McCracken, Richard and Porter Hall Renovations, and Maplestreet Commons North. The four were combined into a single vote, with Trustee Bhati moving, Trustee Ridenour seconding and the Committee voting unanimously by voice vote to recommend approval by the full Board.

Associated Materials are included as Attachment B.

Tuition and Fee Ordinances and Resolutions

Senior Vice President Creamer explained that the plan will replace the two-tiered tuition schedule currently in place. The new single rate will be lower than the current higher tier, and will not only provide consistency for a student's budget planning, but will actually reduce the total cost across four years. As with the Oxford campus, the regional campus career fee will only be assessed to the incoming cohort.

Regional enrollment was also discussed. There is a need for growth, and the most recent semester to semester data does show growth for the first time since the recession. It is also expected the new nursing model will prove popular and provide increased revenue.

Dr. Creamer next addressed graduate student tuition, explaining the tuition increase applied to general graduate programs, and not to programs such as the professional MBA, which are addressed individually. He informed the Committee that the proposed increase was set at the inflationary rate.

For room and board, he explained that labor costs required a proposed increase in excess of the inflationary rate.

Resolutions and Ordinances

The resolution and ordinances were presented individually:

Trustee Bhati moved, Trustee Collins seconded and by unanimous voice vote the Committee recommended approval of the Regional Campus Tuition Promise resolution by the full Board.

Trustee Bhati moved, Trustee Robinson seconded and by unanimous voice vote the Committee recommended approval of the Regional Campus Tuition Ordinance and Career Fee by the full Board.

Trustee Bhati moved, National Trustee Goodin seconded and by unanimous voice vote the Committee recommended approval of the Graduate Tuition Ordinance by the full Board.

Trustee Bhati moved, Trustee Ridenour seconded and by unanimous voice vote the Committee recommended approval of the Room and Board Ordinance by the full Board.

Associated Materials are included as Attachment C.

Year to Date Operating Results

Senior Vice President Creamer stated there were no significant changes to report, then took questions. He was asked about parking revenue vs. cost, explaining the rates do not fully cover operating costs. He was also asked about VOA cost distribution, with the consensus being it should be shared between the Regionals and Oxford.

Associated Materials are included as Attachment D.

Budget Planning

Senior Vice President Creamer explained that the budget proposal will be delivered at June meeting. He next reviewed the current assumptions, including enrollment trends, which will be updated for the May meeting. He provided an overview of the Oxford campus, and of the regionals. For the regionals, he explained that there have been some dramatic changes in recent years, including the consolidation of two administrative structures into one, and the expansion of four-year bachelor degree offerings. He added that the recent enrollment increase on the regionals, is a positive sign.

He reviewed the long-range model surplus/deficit. Members of the Committee commented that revenue must be increased and costs cut to eliminate the predicted shortfall. The Committee then tasked that a plan to address the long-term shortfall be presented at the May meeting. The plan should address productivity gains, cost reductions, and new strategies for the institution.

For the May meeting, a long-range plan is to be presented, with the budget for FY2019 to be prepared for consideration by the June meeting.

Associated Materials are included as Attachment E.

Investment Subcommittee

Investment Subcommittee members updated the Committee informing them that representatives from Strategic Investment Group, were present to discuss the proposed Foundation Board services, and possible management of non-endowed investments. The Committee was informed that a draft agreement is in progress between SIG and the Foundation.

The Investment Subcommittee discussed using the next three months to work towards arranging an OCIO for non-endowed investments, with the Board of Trustees to have a final decision at a later meeting. It is not yet determined if one agreement can include both the Foundation and the University, but it is likely two separate agreements would be required to address the different objectives of each group.

The Investment Subcommittee was also updated of the continuing work on fiduciary oversight of retirement funds, with a target date to allow advising employees in October.

The Investment Subcommittee minutes are *included as Attachment F*.

Forward Agenda

Beyond the plan to address the long-term budget shortfall at the May meeting, there were no other new items to include.

Additional Reports

The following written reports were provided for the Committee's information and review:

Advancement Report, Attachment G
Enrollment Update, Attachment H
Internal Audit High Risk Reporting Update, Attachment I
Lean Project Update, Attachment J

Adjournment

With no more business to come before the Committee, Trustee Bhati then moved, Trustee Ridenour seconded, and by unanimous voice vote, the Committee adjourned at 4:30 p.m.



Theodore O. Pickerill II
Secretary to the Board of Trustees



Cole Service Building
Oxford, Ohio 45056-3609
(513) 529-7000
(513) 529-1732 Fax
www.pfd.muohio.edu

Status of Capital Projects Executive Summary February 15, 2018

1. Projects completed:

Three major projects were completed since the last report. The Campus Avenue Building Lower Level Rehabilitation relocated and consolidated University Communications and Marketing from various locations around campus into the spaces vacated by Student Disability Services and Rinella Learning Center. In addition, the project improved space used by Enrollment Management and incorporated the HOME Office into the one-stop service center. An area within Harris Dining Hall was renovated to create a temporary home for University Advancement Offices. The second floor of Hoyt Hall was renovated to support the consolidation of IT Services offices from various locations around campus. The projects were completed on time and within budget, returning approximately 10% of the project revenues. 15 projects under \$500,000 were completed since the last report.

2. Projects added:

Twenty-one projects under \$500,000 were added during this reporting period. Two new major projects were added during this reporting period. Campus Gateways and Safety Enhancements project will improve the campus entryways at US 27 South and State Route 73 – our most heavily trafficked entry points. In addition, the project expands the use of islands on major roadways, significantly improving pedestrian safety. The Maplestreet Commons North project completes the work began last summer in converting Maplestreet Station venues to a buffet-style dining option. The work moves the existing Starbucks location to Shriver Center where it will have a larger space to operate and have improved visibility to campus visitors in a high-traffic area.

3. Projects in progress:

The renovations of Minnich and Scott Halls are going quite well. The third floors of both buildings are nearly complete with student room flooring and final painting. Lower level floors are progressing on schedule. The same is true for the new residence halls being constructed in the northern area of our campus. Student rooms are being finalized from the first floor up. The brick veneer is finishing up at the tennis court site and is progressing on-schedule at the Withrow site. Both buildings will be handsome additions to this region of the campus. The phased, occupied renovation of Pearson Hall remains on-schedule. The steel structure has been installed in the courtyard area. The skylight roof element is planned to be installed over spring break. Inside the building, lab casework is being installed. Shriver Center improvements are really positively impacting the retail locations within the building. The upper floor of the bookstore is now open for business. The lower level of the bookstore and the Dolibois rooms remain under construction.

Respectfully submitted,

Cody J. Powell, PE
Associate Vice President –
Facilities Planning & Operations

Intentionally blank

Miami University
Physical Facilities Department
Status of Capital Projects Report

TABLE OF CONTENTS

Page Number

PROJECT SYNOPSIS..... 3

UNDER CONSTRUCTION 5

Requiring Board of Trustees Approval:

Minnich and Scott Hall Renovation 5

New Residence Hall – North Quad Tennis Court Site 7

New Residence Hall – North Quad Withrow Court Site 8

North Campus District Landscape Improvements 9

Pearson Hall Renovations 9

Shriver Center Renovations 11

Projects Between \$500,000 and \$2,500,000:

Hamilton Campus – Mosler Hall Penthouse 12

IN DESIGN 13

Campus Gateways and Safety Enhancements 13

Glos Center Reconfiguration 13

MacCracken and Richard Halls Renovation 14

Maplestreet Commons North 14

Roof Replacements/Repairs 2018 15

South Chiller Plant Conversion 15

Swing Hall Deconstruction 16

Tunnel Top Replacement, Phase 3: Billings to High Street 16

IN PLANNING 17

Hamilton Campus – Knightsbridge Building Renovation 17

Stanton Hall Renovation 17

Upham Hall Classroom Upgrades 2018 17

COMPLETED PROJECTS 19

Campus Avenue Building Lower Level Rehab 19

Harris Hall Renovation for University Advancement Temporary Offices 19

Hoyt Hall Renovation 20

SUMMARY OF PROJECTS LESS THAN \$500,000 21

GLOSSARY OF TERMS 23

Miami University
Physical Facilities Department
Status of Capital Projects Report

Intentionally blank

Miami University
Physical Facilities Department
Status of Capital Projects Report

<u>Summary of Active Projects</u>		
	<u>Number of Projects</u>	<u>Value</u>
Under Construction	7	\$173,130,000
In Design	8	\$104,120,000
In Planning	3	\$18,896,820
Projects Under \$500,000		\$14,209,255
	Total	\$310,356,075

<u>New Projects Over \$500,000</u>	
Campus Gateways and Safety Enhancements	Page 13, Item 1
Maplestreet Commons North	Page 14, Item 4

<u>Projects Completed Since Last Report</u>	
Campus Avenue Building Lower Level Rehab	\$3,500,000
Harris Hall Renovation for University Advancement	
Temporary Offices	\$525,050
Hoyt Hall Renovation	\$2,354,100
	Total
	\$6,379,150

Miami University
Physical Facilities Department
Status of Capital Projects Report

Intentionally blank

Miami University
Physical Facilities Department
Status of Capital Projects Report

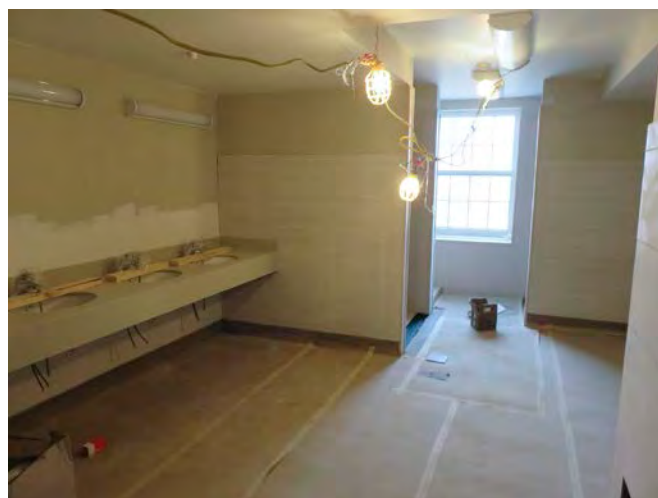
UNDER CONSTRUCTION
(Under Contract)
Projects Requiring Board of Trustees Approval

1. Minnich and Scott Halls Renovation: (BOT Feb '17)

Heflin

This project will renovate two co-located residence halls in the Central Quad. Selection of these two residence halls aligns with progress on implementing the Utility Master Plan. The Minnich and Scott Hall programs will include new sorority suites, which creates swing space for sorority suites as the balance of the Central Quad residence halls are renovated.

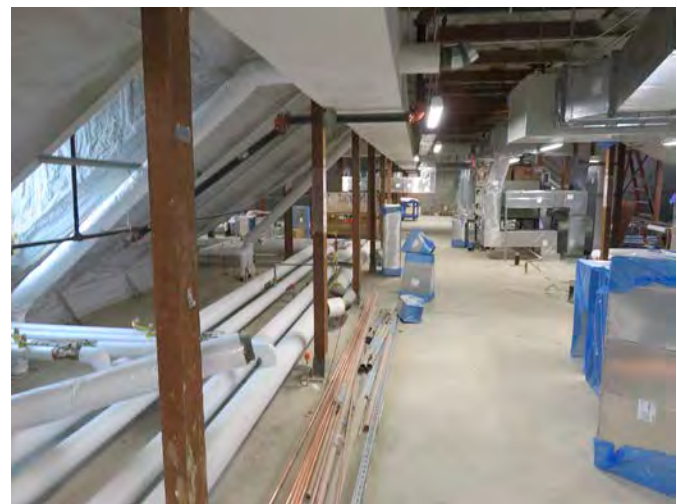
Interior finishes, tile installation, mechanical equipment installations and roof repairs are progressing. Restrooms on the third floors are complete and near complete on the second floors. Student room flooring is underway on the third floors. The project is on schedule and within budget.



Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

Minnich and Scott Halls Renovation (continued):



Delivery Method: Design-Build

Project Cost	
Design and Administration	\$3,927,000
Cost of Work	\$40,345,000
Contingency	\$3,636,000
Owner Costs	\$2,092,000
Total	\$50,000,000

Funding Source	
Bond Funds	\$50,000,000
Total	\$50,000,000

Contingency Balance: 98%
Construction Complete: 75%
Project Completion: August 2018

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

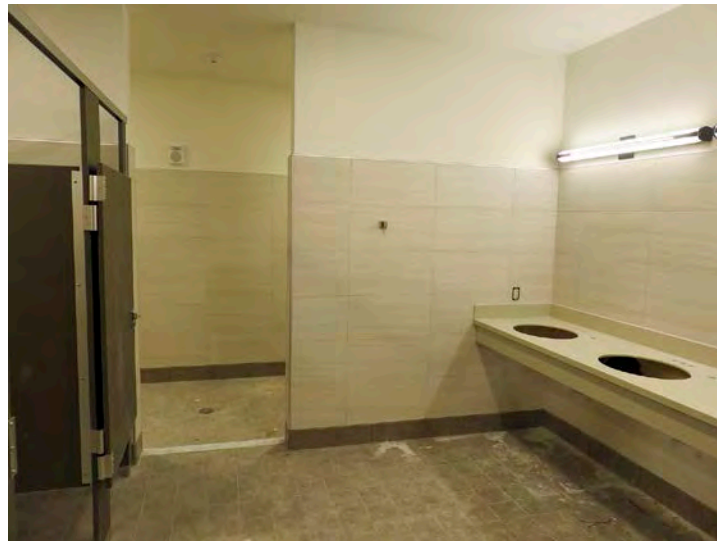
2. New Residence Hall – North Quad Tennis Court Site: (BOT Jun ‘16)

Christian

The increase in student population has created a demand for on-campus beds beyond the Long Range Housing Master Plan’s original projection. The Master Plan called for 7,100 beds total on campus. Current projections call for a demand of 8,100 beds on campus.

The site at the location of the varsity tennis courts was one of four sites originally identified in the Master Plan. This site can take advantage of utilities being upgraded in the current renovation of the North Quad. The program calls for approximately 350 beds. The new residence hall will be designed to the current design standards used on the other new residence halls built within the last three years. This residence hall will likely have a Neo-Georgian architectural style, utilizing materials seen on the other North Quad halls. The project will include hardscape/landscape design to integrate the new hall into the existing pedestrian and vehicular network in this area of campus.

Clay tile roofing is complete. Masonry is approximately 95% complete, and should be wrapped up by mid-February with good weather. MEP rough-in is complete on all floors. Electrical switchgear has been energized, domestic water lines have been filled and flushed, and domestic water heaters have been activated. Floor tile has progressed to the third floor bathrooms. Gypsum wallboard finishing has progressed to the fourth floor. Vinyl flooring in student rooms has commenced on the first floor. The project remains on schedule.



Delivery Method: Construction Manager at Risk

Project Cost	
Design and Administration	\$3,085,625
Cost of Work	\$32,765,162
Contingency	\$1,731,713
Owner Costs	\$917,500
Total	\$38,500,000

Funding Source	
Bond Funds	\$38,500,000
Total	\$38,500,000

Contingency Balance: 56%
Construction Complete: 76%
Project Completion: July 2018

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

3. New Residence Hall – North Quad Withrow Court Site: (BOT Jun ‘16)

Christian

The increase in student population has created a demand for on-campus beds beyond the Long Range Housing Master Plan’s original projection. The Master Plan called for 7,100 beds total on campus. Current projections call for a demand of 8,100 beds on campus.

The site at the location of Withrow Court was one of four sites originally identified in the Master Plan. The program calls for approximately 270 beds. The new residence hall will be designed to the current design standards used on the other new residence halls built within the last three years. This residence hall will likely have a modified Neo-Georgian architectural style, utilizing materials seen on the other North Quad halls, and incorporating design elements from Withrow Court including replicating the cupola and salvaging selected stone elements for re-use on the main entrance. The project will include minimal hardscape and landscape to connect it to a larger district landscape plan being developed as a separate project. A 2,600 square foot retail space is included in the program in anticipation of a second Starbucks Coffee store.

Clay tile roofing is approximately 75% complete. Masonry is approximately 60% complete, with the west side of the center wing complete, including the limestone entry. MEP rough-in is complete. Electrical switchgear has been energized and elevator installation is 90% complete. Floor tile has progressed to the third floor bathrooms. Gypsum wallboard finishing is complete. The project remains on schedule.



Delivery Method: Construction Manager at Risk

Project Cost	
Design and Administration	\$2,688,750
Cost of Work	\$31,027,500
Contingency	\$2,441,250
Owner Costs	\$842,500
Total	\$37,000,000

Funding Source	
Bond Funds	\$37,000,000
Total	\$37,000,000

Contingency Balance: 56%
Construction Complete: 76%
Project Completion: July 2018

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

4. North Campus District Landscape Improvements: (BOT Jun '17)

Christian

The North Campus Landscape Improvements project encompasses the hardscape and landscape between Benton Hall, the North Quad residence halls, and Withrow Lane from the North Campus Garage east to Patterson Avenue. This project will eliminate vehicular traffic from Withrow Lane north to Tallawanda Road in favor of a pedestrian-oriented landscape consistent with other quads on the Oxford campus. An early bid package was completed in the summer of 2017 will enlarge the surface lot at the North Campus Garage. This enlarged surface lot, in conjunction with previous area parking improvements, will compensate for the displaced parking behind Withrow Court.

Early work on selected sidewalks has been completed, and the new bus stop on Withrow Lane is in progress. The majority of the work will not begin until Spring.

Delivery Method: Construction Manager at Risk

Project Cost	
Design and Administration	\$547,245
Cost of Work	\$3,984,975
Contingency	\$267,780
Owner Costs	\$200,000
Total	\$5,000,000

Funding Source	
Local	\$5,000,000
Total	\$5,000,000

Contingency Balance: 100%
Construction Complete: 7%
Project Completion: August 2018

5. Pearson Hall Renovations, Phase 1: (BOT Feb '17)

Porchowsky

Pearson Hall, built in 1985, serves the biological sciences including the Departments of Biology and Microbiology. This phased, occupied rehabilitation will renovate teaching and research labs, offices, common areas, mechanical, electrical, plumbing and fire systems, and circulation spaces. Because the building is occupied, the work is expected to occur over approximately four years.

Phase 1 is expected to address at least 50% of the necessary heating, cooling, and lab exhaust systems; modernize the public areas, and approximately 50% of the teaching and research laboratories. The large lecture halls modernized in recent years will not be impacted by this project.

Work is progressing well as the contractor works down through the building. Flooring, final paint and lab casework installation is wrapping up on the second and third floors. Ceiling pads are being installed on the first floor and ceiling grid is being installed on the lower level. Structural steel installation is finishing up in the atrium space ahead of the skylight installation scheduled for mid-March.

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

Pearson Hall Renovations, Phase 1 (continued):



Delivery Method: Design-Build

Project Cost	
Design and Administration	\$3,434,253
Cost of Work	\$26,877,140
Contingency	\$1,583,407
Owner Costs	\$735,200
Total	\$32,630,000

Funding Source	
State	\$23,900,000
Local	\$8,730,000
Total	\$32,630,000

Contingency Balance: 91%
Construction Complete: 32%
Project Completion: August 2019

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

6. Shriver Center Renovations – Phase 2: (BOT Dec '16)

Christian

Phase 2 of the Shriver Center Renovations includes the following scopes and is broken down into three bid packages in order to prioritize revenue-producing and student service spaces required by August of 2017. *Bid Package 1:* Retail Space. This scope consists of the lower level expansion of bookstore retail space. Completion is scheduled for August 2017. *Bid Package 2:* Package Center and Dock Expansion, Access MU Center (an IT function), and Stairwell Renovations. Completion is scheduled for August 2017. *Bid Package 3:* Bookstore renovations, Main Entrance/Vestibule modifications, and Dolibois Rooms renovations. Completion of Bid Package 3 is scheduled for May 2018, with the new Starbucks targeted for completion by November 2018.

The upper level of the bookstore, the main stair, and the main entrance is complete. Demolition of the lower level of the bookstore began January 15. Design work for relocating the Maplestreet Starbucks to the lower level of the bookstore is underway. The Dolibois Room renovation framing and MEP rough-in is complete, and finish woodwork is underway.



Delivery Method: Construction Manager at Risk

Project Cost	
Design and Administration	\$917,000
Cost of Work	\$6,855,000
Contingency	\$480,000
Owner Costs	\$1,248,000
Total	\$9,500,000

Funding Source	
Local	\$9,500,000
Total	\$9,500,000

Contingency Balance: 18%
Construction Complete: 74%
Project Completion: June 2018
(Revised since last report: May 2018)

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

UNDER CONSTRUCTION
(Under Contract)
Projects Between \$500,000 and \$2,500,000

1. Hamilton Campus – Mosler Hall Penthouse:

Moss

This project will include the abatement and replacement of the asbestos-containing fireproofing on the decking and beams located in the penthouse. The building's roof will then be removed and replaced with new EPDM roofing membrane in Spring/Summer 2018.

The first phase of the work is now complete. This consisted of abating and replacing the fireproofing in the penthouse. This portion of the work was completed on-time and within budget. The roof replacement work is expected to begin as weather permits in the early spring or summer of 2018.

Delivery Method: Single Prime

Project Cost	
Design and Administration	\$55,000
Construction	\$317,000
Contingency	\$60,000
Owner Costs	\$68,000
Total	\$500,000

Funding Source	
Local	\$500,000
Total	\$500,000

Contingency Balance: 100%
Construction Complete: 50%
Project Completion: August 2018

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

**IN DESIGN
(Pre-Contract)**

1. Campus Gateways and Safety Enhancements: (New Project This Report)

Christian

In 2016, Ohio Department of Transportation (ODOT) completed a significant roadway project impacting the campus entry at US 27 South and Chestnut Street. While the improvements made by ODOT improved the roadway, much of the resultant impact to this important campus entry left it unattractive. This project will be completed in two phases. Phase 1 will construct new gateways to the Oxford Campus on both US 27 South and State Route 73 East, and make safety improvements to both roadways. Gateway elements include masonry walls, piers, and signage in the character of the campus architecture, a new brick-paved intersection at Chestnut and Patterson Avenue, and landscape improvements near both new gateways. Safety enhancements include installing refuge islands, planted medians, improved crosswalk locations, lighting and safety signals, and bike lanes along SR 73 that connect to the future OATS trail system in cooperation with the City of Oxford. Phase 2 will be done in 2019, and will be funded in the future based on the outcome of transportation grant applications being developed for submission in September of 2018. Phase 2 will include refuge islands, planted medians, safety signals, and reducing the number of crosswalks on High Street between Patterson Avenue and Campus Avenue.

Delivery Method: Single Prime Contracting
Estimated Budget: \$4,800,000
Estimated Start: Summer 2018
Estimated Completion: Summer 2019

Funding Source	
Local	\$4,800,000
Total	\$4,800,000

2. Glos Center Reconfiguration:

Russell

This Project will renovate the Glos Center from administrative offices for University Communications and Marketing to offices and support spaces for University Advancement. The additional space accommodates the University Advancement's planned staff expansion. Restoration of the building envelope, energy efficiency improvements, life safety upgrades, ADA accessibility improvements and the office fixtures, furnishing and equipment updates will comprise the major portions of this interior reconfiguration project.

Schematic Design has been completed. Design Development documents and Construction documents are being prepared for bidding.

Delivery Method: Single Prime
Estimated Budget: \$1,850,000
Estimated Start: Spring 2018
Estimated Completion: Winter 2018

Funding Source	
Local	\$1,850,000
Total	\$1,850,000

In Design

Miami University
Physical Facilities Department
Status of Capital Projects Report

3. MacCracken, Richard and Porter Halls Renovations with Central Quad Improvements: (BOT Feb '17)

Morris

This project will fully renovate MacCracken and Richard Residence Halls – two co-located residence halls in the Central Quad. The project will also renovate Porter Hall at a level similar to what was recently completed in Clawson. In addition, the exterior quad will be enhanced with LED lighting, improved drainage and irrigation. MacCracken and Richard Halls are the last of the Central Quad halls to be renovated. The MacCracken and Richard Hall programs include new sorority suites and an expanded MacCracken Market facility with limited food service. The renovation will include upgrades to systems, finishes and accessibility. Fire protection will be added to MacCracken and Richard and other safety elements will be enhanced and residence life spaces will be reconfigured.

Construction Documents are nearly complete. Project bidding occurred in January and February of 2018. The GMP was negotiated in early February 2018.

Delivery Method: Design-Build
Estimated Budget: \$70,000,000
Estimated Start: June 2018
Estimated Completion: July 2019

Funding Source	
Bond Funds	\$38,430,000
Local	\$31,570,000
Total	\$70,000,000

4. Maplestreet Commons North: (New Project This Report)

Heflin

This project will renovate three restaurant venues in the northern portion of Maplestreet Station to support buffet dining services. The renovation will provide interior access between the existing venues, modification of kitchens and serving lines, and additional dish wash services to support the anticipated increased meal volume. The project impacts the Starbucks location within Maplestreet Station. The Starbucks is being relocated into the lower level of Shriver Center, integral with the bookstore and adjacent to the Admissions Welcome Center. The new venue within Shriver Center will improve seating capacity and the size of the store.

Construction documents are in progress. The project is expected to bid in February and construction is to begin in May 2018.

Delivery Method: Design-Build
Estimated Budget: \$4,450,000
Estimated Start: May 2018
Estimated Completion: Fall 2018

Funding Source	
Local	\$4,450,000
Total	\$4,450,000

In Design

Miami University
Physical Facilities Department
Status of Capital Projects Report

5. Roof Replacements/Repairs 2018:

Moss

The Roof Replacements/Repairs 2018 project includes two major roof projects on the Oxford Campus-Hall Auditorium and the Campus Avenue Building, and one at the Hamilton Campus-Wilks Conference Center/Schwarm Hall. At Hall Auditorium, the exiting gutters and valleys will be replaced with new copper box gutters and valleys. In addition, there will be an inspection and repair of any deteriorated wood soffit/dentil trim. At the Campus Avenue Building (CAB), the built-up-roof (BUR) will be replaced with new EPDM on the entire building. There will be no work to the existing clay tile roof or gutters/downspouts. At Wilks/Schwarm Hall we will be replacing the metal standing seam roofs, flat roofs with PVC, replacing a skylight and installing all new metal coping.

In addition, we will perform Building Envelope/Roof Audits on Goggin Ice Arena, the Recreational Sports Center and Shriver Center.

Delivery Method: Single Prime
Estimated Budget: \$2,420,000
(Revised since last report: \$2,040,000)
Estimated Start: March 2018
(Revised since last report: May 2018)
Estimated Completion: December 2018
(Revised since last report: August 2018)

Funding Source	
Local	\$2,420,000
Total	\$2,420,000

6. South Chiller Plant Conversion:

LaGrange

As part of the Campus Utility Master Plan, the South Chiller Plant Conversion Project will convert a large portion of the south half of campus from steam to simultaneous heating and cooling. This project includes conveyance of hot water piping in existing tunnel systems and direct buried piping to connect the South Chiller Plant to several buildings. Hot water connection to Scott, Minnich, Richard, MacCracken, and Porter are occurring as these buildings are being renovated. Hot water connection and conversion to Anderson, Hamilton, Harris, Heritage Commons, Rec Sports Center, Goggin Ice Center, Health Services, Phillips Hall will occur over the next two years. Goggin Ice Arena will also undergo additional energy savings strategies to support the complex requirements of converting Goggin from steam to hot water.

The South Chiller Plant will become a 24/7/365 plant distributing both hot and chilled water to these campus buildings. In order to accomplish this goal, the South Chiller Plant will add three heat recovery chillers, three steam to hot water heat exchangers and multiple supporting pumps. A 1,600,000 gallon chilled water thermal energy storage tank will be added in the parking lot adjacent to the South Chiller Plant to reduce electric demand during peak consumption, resulting in operational savings for the University. The Steam Plant will have three small 12.5 mmbtu boilers installed to accommodate low load periods over the summer as a result of decreased steam consumption associated with the University’s ongoing reduction of steam usage. In 2026 these boilers will be relocated to the research district of campus (Hughes, Pearson, Psychology, Engineering) to serve specialty localized needs.

In Design

Miami University
Physical Facilities Department
Status of Capital Projects Report

South Chiller Plant Conversion (continued):

This project is a key step in the Utility Master Plan to meet strategic energy reduction and campus sustainability goals of decommissioning coal-fired steam systems by 2026.

The project is currently in design development and construction document development. Phase One GMP occurred in early February 2018. Phase One work will bid in late February. Construction is expected to begin in March.

Delivery Method: Construction Manager at Risk
Estimated Budget: \$21,250,000
Estimated Start: March 2018
Estimated Completion: December 2019

Funding Source	
Local	\$21,250,000
Total	\$21,250,000

7. Swing Hall Deconstruction: (BOT Feb '17)

Christian

This project will deconstruct Swing Hall and restore lawn and landscape to the site pending future development.

Demolition documents are complete and the project is out to bid. Deconstruction will begin following graduation weekend in May.

Delivery Method: Construction Manager at Risk
Estimated Budget: \$1,100,000
Estimated Start: May 2018
Estimated Completion: August 2018

Funding Source	
Local	\$1,100,000
Total	\$1,100,000

8. Tunnel Top Replacement, Phase 3: Billings to High Street: (BOT Dec '17)

Christian

This project will replace the tunnel tops along Tallawanda Avenue from Billings Hall to High Street. This will complete the tunnel top replacement along Tallawanda that was begun in the spring of 2016 under the North Quad Residence Halls Renovations project.

Construction Documents are complete and the project is out to bid. Construction is expected to begin in April.

Delivery Method: Construction Manager at Risk
Estimated Budget: \$2,800,000
Estimated Start: April 2018
Estimated Completion: August 2018

Funding Source	
Local	\$2,800,000
Total	\$2,800,000

In Design

Miami University
Physical Facilities Department
Status of Capital Projects Report

**IN PLANNING
(Pre-A&E)**

1. Hamilton Campus – Knightsbridge Building Renovation:

This project will provide for the renovation of the recently acquired 23,500 square feet Richard Allen Academy building located on the Hamilton Campus at the intersection of Knightsbridge Drive and University Boulevard in Hamilton. A facility assessment to be used in developing program and renovation cost has been completed. The assessment has identified the need for mechanical/electrical upgrades as part of the renovation, reporting approximately \$4,000,000 in probable cost. A recent professionally-prepared campus space plan is contributing to the programmed scope of this project.

Planning is underway to align the campus space requirements, academic priorities, and existing facilities condition/needs.

Proposed Budget: TBD
Desired Start: TBD
Desired Completion: TBD

Funding Source	
TBD	TBD
Total	TBD

2. Stanton Hall Renovation:

Heflin

This project will renovate Stanton Residence Hall as a continuation of the 2010 Housing and Dining Master Plan. Stanton Hall will receive an upgrade in the mechanical systems, fire suppression, energy efficiency, and minor interior renovations. The design includes improvements in the heating, cooling, electrical, life safety systems and building envelope, and is expected to extend the life of the facility.

Proposed Budget: \$18,000,000
Desired Start: Design Spring 2018
Desired Completion: Fall 2020

Funding Source	
Bond Funds	\$1,500,000
Local	\$16,500,000
Total	\$18,000,000

3. Upham Hall Classroom Upgrades 2018:

Russell

This project is to create a large SCALE-UP (Student-Centered Active Learning Environment for Undergraduate Programs) computer classroom laboratory for updating pedagogy and expanding instructional space. Project will also update digital writing classroom for English and IMS (Interactive Media Studies). Existing office and service areas shall be replaced by these classrooms. Inefficient office areas nearby shall be renovated to provide new, efficient, office and service areas.

The A/E firms have been selected and the Program of Requirements has been reviewed and approved. Schematic Design documents were developed. Design Development documents and Construction Documents are in progress. Bid documents will be issued after approval of the Construction Documents by the review committee.

Proposed Budget: \$896,820
Desired Start: May 2018
Desired Completion: July 2018

Funding Source	
Local	\$896,820
Total	\$896,820

In Planning

Miami University
Physical Facilities Department
Status of Capital Projects Report

Intentionally blank

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

COMPLETED PROJECTS

1. Campus Avenue Building Lower Level Rehabilitation: (BOT Dec '16)

Dole

The CAB Lower Level Rehab project allowed the University to relocate and consolidate the offices of University Communications and Marketing into space vacated by Student Disability Services and Rinella Learning Center, which relocated to the renovated Shriver Center. The project also realigned some of the remaining work groups with the Division of Enrollment Management and HOME, completing the University's goal of creating a one-stop service center for students.

Delivery Method: Single Prime Contracting

Project Revenue	
Design and Administration	\$300,500
Cost of Work	\$2,280,020
Contingency	\$270,600
Owner Costs	\$648,880
Total	\$3,500,000

Project Expense	
Design and Administration	\$300,500
Cost of Work	\$2,212,800
Contingency	\$193,778
Owner Costs	\$520,179
Total	\$3,227,257

Est. Contingency Balance Returned: \$76,822

Est. Contingency Balance Returned Percent of Total: 28%

Est. Bid Savings / VE Returned: \$195,921

Est. Final Total: \$272,743

2. Harris Hall Renovation for University Advancement Temporary Offices:

Morris

This project renovated about 3200 square feet of space previously occupied by Panache in Harris Hall, for use as University Advancement Offices for approximately two years. Occupants moved into the space in December 2017.

Delivery Method: Design-Build

Project Revenue	
Design and Administration	\$25,050
Cost of Work	\$347,750
Contingency	\$35,730
Owner Costs	\$116,520
Total	\$525,050

Project Expense	
Design and Administration	\$25,050
Cost of Work	\$220,866
Contingency	\$10,475
Owner Costs	\$89,767
Total	\$346,158

Est. Contingency Balance Returned: \$25,255

Est. Contingency Balance Returned Percent of Total: 71%

Est. Bid Savings / VE Returned: \$153,637

Est. Final Total: \$178,892

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

3. Hoyt Hall Renovation:

Russell

This project renovated the second floor in Hoyt Hall, which was vacated by the Center for Career Exploration and Success. The renovated space now houses IT Services staff that were previously located in four separate remote locations around campus. The work also reconfigured portions of the third floor to improve the efficiency of existing IT Services space. Finally, the project upgraded cabling and termination infrastructure throughout the building to increase operational efficiencies.

Project Revenue	
Design and Administration	\$151,990
Cost of Work	\$1,838,635
Contingency	\$286,000
Owner Costs	\$77,475
Total	\$2,354,100

Project Expense	
Design and Administration	\$151,990
Cost of Work	\$1,634,535
Contingency	\$286,000
Owner Costs	\$77,475
Total	\$2,150,000

Est. Contingency Balance Returned: \$0

Est. Contingency Balance Returned Percent of Total: 0%

Est. Bid Savings / VE Returned: \$204,100

Est. Final Total: \$204,100

Completed Projects

Miami University
Physical Facilities Department
Status of Capital Projects Report

Projects Between \$50,000 and \$500,000

Project	Budget
Airport Pavement Repair 2017	\$230,000
Airport Ramp Safety Area Grading Project	\$128,320
Anderson Hall – Room Ventilation Improvements	\$491,500
Armstrong Student Center – Stair Tread Replacement	\$112,390
Art Building – Classrooms 016, 020, 022 Renovations	\$361,220
Art Building – Flat Roof Replacement	\$192,000
Art Building – Gutters and Downspouts	\$350,000
Art Building – Room 148 Refresh	\$53,000
Art Museum – Wood Truss Repairs	\$50,000
Benton Hall – Technology and Classroom Upgrade	\$97,625
Boyd Hall – Fashion Design Studio	\$105,375
Campus Avenue & North Campus Garage – Water Infiltration Repairs	\$215,000
Campus Deal Tree Removal 2018	\$200,000
Campus Emergency Responder Radio Coverage System Upgrades	\$470,000
Central Campus Electrical Modifications, Phase II	\$230,655
Chimney Repairs – Havighurst, Morris, Maplestreet	\$70,000
Cole Service Building – Purchasing Renovation 2018	\$300,000
E & G Buildings – Exterior Summer Painting 2017	\$250,000
E & G Buildings – LED Retrofits 2017	\$142,460
E & G Buildings – LED Retrofits 2018	\$350,000
E & G Buildings – Relamping	\$350,000
Emergency Phones Phase II	\$465,000
Farmer School of Business – East Breezeway Roof Trim	\$120,000
Farmer School of Business – Exterior Entrance Door Repairs	\$500,000
Goggin Ice Center – A Pad RGB Lighting Addition	\$188,100
Goggin Ice Center – Lighting Control Replacement	\$210,900
Gross Family Athlete Development Center – One Stop	\$100,000
Hall Auditorium – Fire Alarm Upgrade	\$100,000
Harrison Hall – Classroom Upgrades	\$459,000
Hiestand Hall – Room 100 Renovation	\$183,125
Hiestand Hall - Room 200 - Lab Refresh and Update	\$75,000
HDRBS – Building Exterior Summer Painting 2017	\$150,200
HUB Quad Engraved Brick Replacement	\$145,500
Hughes Hall – 4 th Floor Offices	\$500,000
Hughes Hall – Rooms 143/158 Renovations	\$154,000
Hughes Hall - Still Replacement	\$160,000
Irvin Hall – Classrooms 50 & 60 Renovations	\$225,000
Marcum Conference Center – Phase 2 Building Window Replacement	\$140,000
Marcum Conference Center – Zone Heating/Cooling Pumps	\$190,000
McGuffey Drive – Water Line Extension	\$250,000
McGuffey Hall – Renovation 2018	\$498,000
Middletown Campus – SWORD Fire Alarm Upgrades	\$125,000
Millett Hall – Basketball Locker Room Upgrade	\$200,000

Miami University
Physical Facilities Department
Status of Capital Projects Report

Pearson Hall – Room 367J Lab Renovation	\$200,000
Phillips Hall – Room 103L Renovation	\$107,190
Recreational Sports Center – Envelope Evaluation	\$145,000
Recreational Sports Center – Exterior Repairs	\$105,000
Recreational Sports Center – Exterior Sealant Replacement	\$90,000
Recreational Sports Center – HVAC Control Upgrades	\$250,000
Regional Campuses – Classroom AV Tech Upgrades	\$250,000
Regional Campuses – Facilities Assessment	\$142,300
Richard Hall – Electrical Modifications – 4 to 12.5kv Conversion	\$199,600
Steam Plant – Generator Controls Upgrade	\$214,900
Stillman-Kelley Studio Rehabilitation for The Haven	\$364,215
Switch House 2 Decommissioning	\$110,000
Upham Hall – New Domestic and Fire Service	\$450,000
Upham Hall – Rooms 385/387 Renovation	\$184,480
VOA – Exterior Repairs	\$100,000
Western Campus – Alumnae Legacy Project	\$350,000
Williams Hall – Renovation 2018	\$338,200
Williams Hall – TV Studio Lighting & Controls Retrofit	\$285,000
Yager Detention Pond Remediation	\$60,000
Yager East Stands Masonry Repairs	\$200,000
Yager West – Motion Capture Room	\$75,000
Yager West Stands Fire Alarm Upgrade	\$100,000

Projects Closed Between \$50,000 and \$500,000

Project	Original Budget	Returned Funds
Campus Dead Tree Removal 2016	\$350,000	\$53,220
Cole Service Building Reconfiguration	\$187,310	\$817
Engineering Building Furniture	\$50,000	\$9,300
Hall Auditorium – Stage Lighting LED Upgrade	\$125,000	\$25
HDRBS – Laundry Controllers Upgrades	\$170,000	\$2470
HDRBS – MEP Improvements 2017	\$196,000	\$16,850
Hughes Hall – Room 325 Tech Upgrade	\$147,210	\$0
Irvin Hall – Room 126 AV Upgrades	\$95,000	\$21,900
MacCracken Hall – Fiber Hub Relocation	\$100,000	\$26,850
McGuffey Hall – Rooms 318/322F Renovation	\$115,000	\$32,700
Millett Hall – Electrical Modifications – 4kv to 12.5kv Conversion	\$240,000	\$4,300
Presser Hall and CPA – Piano Replacement	\$302,220	\$0
Recreational Sports Center – VFD and Damper Replacement	\$197,050	\$17,500
South Refrigeration Plant - Air Conditioning Upgrades	\$300,000	\$6,100
Steam Plant – Generator Hall Wartsila Redundant Power Upgrade	\$90,000	\$24,300

Miami University
Physical Facilities Department
Status of Capital Projects Report**Glossary of Terms**

Construction Manager at Risk (CMR) – is a delivery method which entails a commitment by the construction manager to deliver the project within a Guaranteed Maximum Price (GMP). The owner contracts the architectural and engineering services to perform the design from concept through construction bid documents using the construction manager as a consultant. The construction manager acts as the equivalent of a general contractor during the construction phase. CMR arrangement eliminates a "Low Bid" construction project. This method will typically be used on projects with high complexity and demanding completion schedules.

Contingency – includes both owner contingency and the D/B or CMR contingency where applicable.

Cost of the Work – is the cost of construction. This includes general condition fees, contractor overhead and profit, D/B or CMR construction stage personnel.

Design & Administration – includes all professional services to support the work. This consists of base Architect/Engineer (A/E) fees, A/E additional services, A/E reimbursables, non-error/omission A/E contingency fees, geotechnical services, special inspection services partnering services, multi-vista photo documentation of projects, D/B or CMR pre-construction services, third party estimator, and local administration fees.

Design Build (D/B) – is a project delivery method in which the design and construction services are contracted by a single entity and delivered within a Guaranteed Maximum Price (GMP). Design Build relies on a single point of responsibility contract and is used to minimize risks for the project owner and to reduce the delivery schedule by overlapping the design phase and construction phase of a project. This method will typically be used on projects with less complexity and have demanding completion schedules.

Guaranteed Maximum Price (GMP) – is the negotiated contract for construction services when using D/B or CMR. The owner negotiates a reasonable maximum price for the project (or component of the project) to be delivered within the prescribed schedule. The D/B firm or CMR is responsible for delivering the project within the agreed upon GMP. This process eliminates bidding risks experienced by the owner, allows creative value engineering (VE) to manage the budget, and permits portions of the work to begin far earlier than traditional bidding of the entire project.

Multiple Prime Contracting – is a project delivery method historically allowed by the State of Ohio. The owner contracts the architectural and engineering services to perform the design from concept through construction bid documents. The construction services are divided into various trade specialties – each bid as a separate contract (general, plumbing, mechanical, electrical, sprinkler, etc.). The owner is responsible for managing the terms of each contract and coordinating the work between the multiple contractors.

Owner Costs – are costs directly borne by the owner to complete the project. This includes furniture, fixtures, and equipment (FF&E), audio/visual (A/V), IT networking, percent for art (applicable on State funded projects exceeding \$4 million), printing and advertising expenses, and any special moving or start-up funds.

Preconstruction Services – are the development and design services provided by a D/B firm or CMR to the owner. These services are typically performed for an identified cost prior to the negotiation of a GMP. These services are included in "Design and Administration."

Single Prime Contracting – is a project delivery method in which the owner contracts the architectural and engineering services to perform the design from concept through construction bid documents. The construction services are contracted separately, but through a single entity. Single Prime Contracting is beneficial on projects with specialized construction requiring more owner oversight or control. This method will typically be used on projects with high complexity and low schedule importance.

Housing and Dining Master Plan Update

February 15, 2018

Housing and Dining Master Plan Agenda

- Review original plan
- What has been accomplished since 2010
- Where we go from here and the challenges of sustaining residence halls long-term

Initial Planning

- Studied the replacement of existing buildings with all new construction.
- New construction was found to be too expensive and disruptive to the campus.
- Undertook the master plan using a mix of some new buildings along with the renovation of many existing buildings.

Master Plan Steps

Facility Assessment in 2010

- Building Structure
 - Building envelope being maintained successfully, but issues with infiltration
- Building Systems
 - Most systems were nearing end of life
 - Most buildings were not air conditioned
 - Ventilation not to today's standard
- Room Size
 - Approximately 30% smaller than national norm
- Safety
 - Very few buildings had fire suppression systems (8%) or were not built to today's code requirements
 - Interior rooms lacked electronic locks and in some instances fire rated doors

Student Survey in 2010

- “I live in a box. I share 113 square feet with a roommate. It has gotten to the point that the room has started affecting my ability to handle stressors. I understand sophomores are required to live on campus, but when the living arrangements start to hinder our academics and general mental health there is a problem.”
- “I think it will be very beneficial for Miami if new housing units are erected. The appeal for incoming students would go up immensely.”
- “If you were to build new dorms, you need to actually stick to the 100 square feet per person. My room last year was 145 square feet for me and my roommate. It was a tight squeeze.”
- “When planning a new hall, keep in mind space... I feel that I was placed in a room that was originally a single. It is, I believe 10 by 10... I feel it is not a healthy living environment to be in such close quarters with someone.”

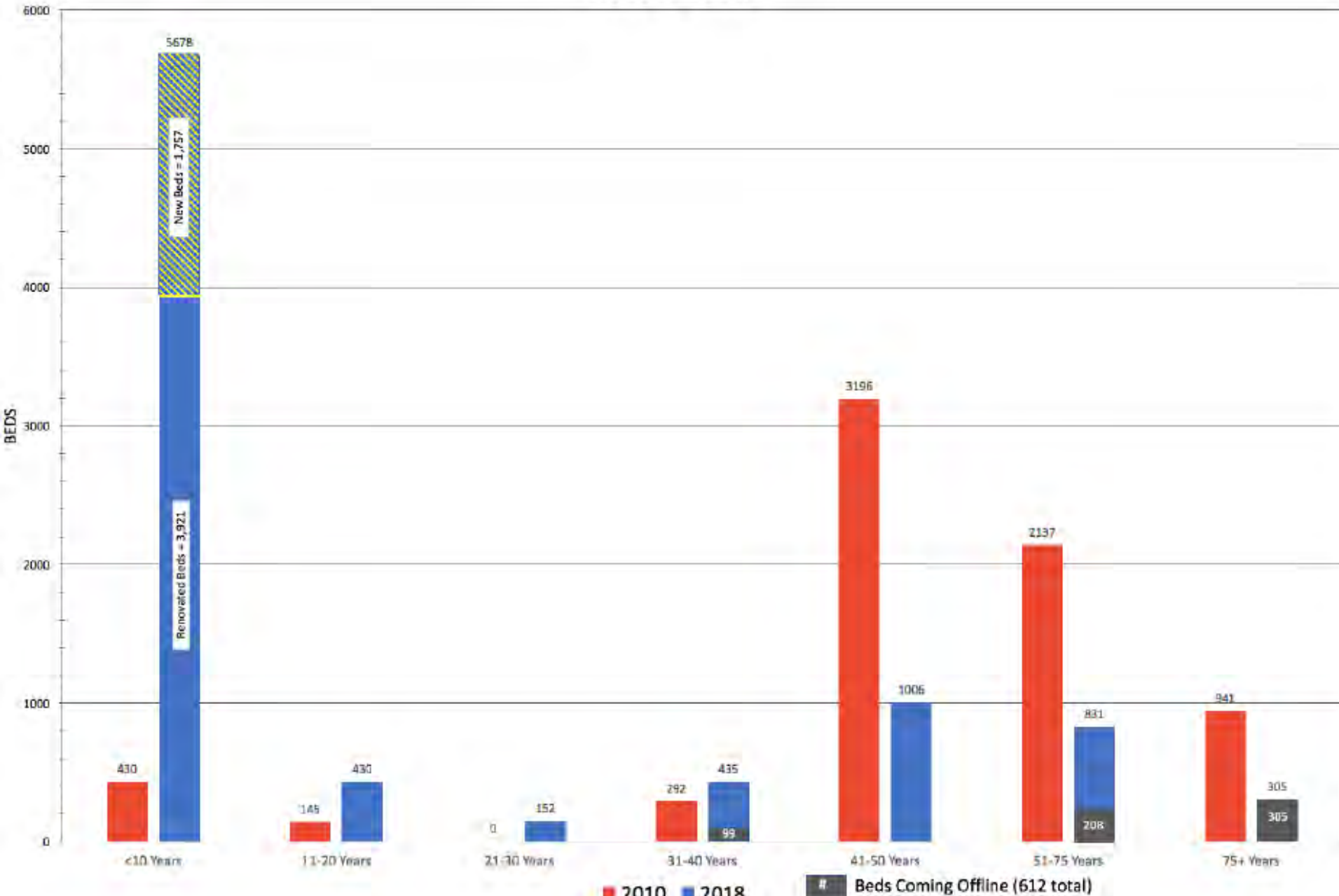
Parents Survey in 2010

- “Although I love the character of the buildings, in comparison to other colleges we visited, Miami definitely did have the worst dorms. ”
- “Current housing is old and dated. Rooms are very small with limited storage, almost non-existent wall plugs and current technology. The housing provided to students is an extreme opposite to the new classroom facilities.”
- “I really feel that in this day and age all of the dorms should be retrofitted with central air conditioning....It looks to me like the dorms are worn down, not updated and took a back seat in importance to the academic and sports facilities on campus.”
- “My daughter’s first two years of living arrangements were crowded and unacceptable.”

Housing and Dining Planning Assumptions in 2010

- Miami's housing and dining must remain competitive with other universities but was not in 2010.
- Plan should be financially viable throughout its implementation.
- Plan should preserve the architectural character of the campus while remaining affordable.
- Plan should not lead to extraordinary price increases for beds that are not new or improved.
- Plan should be consistent with the sophomore residency requirement, be focused on freshmen and sophomores, and **should not add to the number of residence hall beds** (bed count has grown from 7200 to about 8100 long-term beds).

Facilities and Construction Presentation
 2017-2018 Operating and Capital Budget
Residence Hall Age
(2010 vs. 2018)



Financial Assumptions

Proposed- 2010

- ▶ 30 year debt term
- ▶ 5% average interest rate
- ▶ Premium room rates
 - 10% for renovated beds
 - 15% for new beds

Actual- Today

- ▶ 25 year debt term
- ▶ 3.8% all in cost of debt
- ▶ Use a blended rate for new and renovated beds
- ▶ Debt service is over 38% of revenue today

Debt to Revenue Ratios

- 1958
 - Revenue = \$2,493,000
 - Debt = \$12,189,000
 - Ratio = 4.9

- 2017
 - Revenue = \$106,000,000
 - Current Debt = \$517,000,000
 - Ratio = 4.88

Residence and Dining Halls

Net Increase for Fiscal Year

Fiscal Year 2017-2009

	<u>FY17</u>	<u>FY16</u>	<u>FY15</u>	<u>FY14</u>	<u>FY13</u>	<u>FY12</u>	<u>FY11</u>	<u>FY10</u>	<u>FY09</u>
Revenues	105,966,230	99,675,905	95,379,311	88,831,459	81,287,838	78,756,210	76,033,181	73,504,118	68,559,447
Expenses									
Salaries & Benefits	21,629,860	20,457,009	19,779,250	19,282,892	19,143,162	20,522,868	21,083,130	26,154,177	29,185,462
Operating Expenses and Food Purchases	32,938,874	34,534,197	32,202,763	30,177,911	27,110,500	28,282,014	27,174,705	26,335,723	27,819,033
Residence Life Transfer to Student Affairs	<u>5,336,093</u>	<u>5,323,404</u>	<u>5,059,978</u>	<u>4,786,056</u>	<u>4,802,246</u>	<u>4,677,926</u>	<u>4,641,010</u>	-	-
Total Expenses	59,904,827	60,314,610	57,041,991	54,246,859	51,055,908	53,482,808	52,898,845	52,489,900	57,004,495
Net Income Before Debt Service and Transfers	46,061,402	39,361,294	38,337,320	34,584,600	30,231,930	25,273,402	23,134,336	21,014,218	11,554,952
Debt Service and Transfers									
Debt Service	(35,973,640)	(33,873,421)	(30,866,290)	(22,303,542)	(19,882,993)	(11,906,810)	(5,816,005)	(3,760,628)	(3,796,186)
Capital Projects	<u>(10,087,720)</u>	<u>(5,487,287)</u>	<u>(7,463,613)</u>	<u>(11,845,020)</u>	<u>(10,305,050)</u>	<u>(13,339,934)</u>	<u>(17,216,813)</u>	<u>(17,089,500)</u>	<u>(7,708,962)</u>
Total Facility Investment	(46,061,360)	(39,360,708)	(38,329,903)	(34,148,562)	(30,188,043)	(25,246,744)	(23,032,818)	(20,850,128)	(11,505,148)
Net Increase for fiscal Year	42	586	7,417	436,038	43,887	26,658	101,518	164,090	49,804
Total All Fund Balances and Reserves	80,112,906	71,931,648	66,164,901	60,014,075	51,780,699	44,436,411	36,052,128	23,696,971	12,419,095

Housing and Dining Forecast Assumptions

	FY2019	FY2020 - FY 2037
Revenue		
First Time Students	3,850	3,800
ACE	200	200
Occupancy Rate	98%	98%
Change in Room Cost	3.0%	2.0%
Change in Dining Cost	4.0%	3.0%
Expenses		
Salary Increment	3.0%	2.0%
Benefit	40.5%	40.5%
Food Cost	1.4%	1.4%
Inventory Cost	1.4%	1.4%
Utilities	2.0%	2.0%

Residence and Dining Long Range Model

	FY18 Budget	FY19	FY20	FY21	FY22	FY 23	FY 24
Revenues	111,134,248	114,370,970	115,962,478	121,460,093	124,390,631	127,593,724	129,250,894
Expenses	64,246,353	67,216,966	68,201,227	69,088,161	69,957,121	70,834,115	71,729,786
Net Income Before Debt Service	46,887,895	47,154,004	47,761,251	52,371,932	54,433,511	56,759,609	57,521,108
Debt Service	41,513,414	42,322,061	41,789,301	41,746,570	41,737,687	41,725,232	41,725,020
Net Increase Before Capital Spending	5,374,481	4,831,944	5,971,950	10,625,363	12,695,824	15,034,378	15,796,087
Funds Available for Future Capital Projects ¹	223,718,541	94,194,485	63,092,916	55,338,278	49,966,102	36,435,680	22,560,487
Budgeted Capital Projects	134,356,000	68,644,000	18,380,000	18,068,000	28,564,800	29,671,280	30,858,408
Annual Difference	89,362,541	25,550,485	44,712,916	37,270,278	21,401,302	6,764,400	(8,297,921)
Cumulative Difference	54,314,022	57,120,966	44,712,916	37,270,278	21,401,302	6,764,400	(8,297,921)

¹ This does not include the \$25 million quasi endowment that was created as a long term emergency fund to help address debt service obligations in years when drops in room occupancy negatively impact revenue and net operating performance.

Residence and Dining Long Range Model (Continued)

	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30	FY 31
Revenues	131,744,940	135,515,685	137,260,364	140,317,254	143,359,050	145,176,685	147,046,388
Expenses	72,671,246	73,686,094	74,571,566	75,481,711	76,409,443	77,355,016	78,318,760
Net Income Before Debt Service	59,073,694	61,829,590	62,688,798	64,835,543	66,949,607	67,821,670	68,727,628
Debt Service	37,224,479	37,046,328	37,027,452	36,897,797	34,644,110	34,626,942	34,628,523
Net Increase Before Capital Spending	21,849,216	24,783,262	25,661,346	27,937,746	32,305,497	33,194,728	34,099,105
Funds Available for Future Capital Projects ¹	21,849,216	24,783,262	25,661,346	27,937,746	32,305,497	33,194,728	34,099,105
Budgeted Capital Projects	36,580,249	33,858,974	37,414,871	39,407,358	39,949,124	41,292,847	42,691,407
Annual Difference	(14,731,033)	(9,075,711)	(11,753,525)	(11,469,612)	(7,643,627)	(8,098,120)	(8,592,303)
Cumulative Difference	(23,028,954)	(32,104,665)	(43,858,190)	(55,327,802)	(62,971,429)	(71,069,549)	(79,661,851)

¹ This does not include the \$25 million quasi endowment that was created as a long term emergency fund to help address debt service obligations in years when drops in room occupancy negatively impact revenue and net operating performance.

Residence and Dining Long Range Model (Continued)

	FY 32	FY 33	FY 34	FY 35	FY 36	FY 37
Revenues	149,626,252	152,222,752	154,910,867	157,626,874	160,437,929	163,283,804
Expenses	79,301,126	80,302,405	81,323,050	82,363,345	83,124,102	83,897,007
Net Income Before Debt Service	<u>70,325,126</u>	<u>71,920,347</u>	<u>73,587,817</u>	<u>75,263,528</u>	<u>77,313,827</u>	<u>79,386,797</u>
Debt Service	<u>34,583,260</u>	<u>34,569,896</u>	<u>34,547,041</u>	<u>34,536,690</u>	<u>35,630,487</u>	<u>30,575,916</u>
Net Increase Before Capital Spending	<u>35,741,866</u>	<u>37,350,451</u>	<u>39,040,776</u>	<u>40,726,838</u>	<u>41,683,340</u>	<u>48,810,881</u>
Funds Available for Future Capital Projects ¹	35,741,866	37,350,451	39,040,776	40,726,838	41,683,340	48,810,881
Budgeted Capital Projects	<u>44,147,901</u>	<u>45,665,666</u>	<u>47,248,296</u>	<u>48,899,670</u>	<u>50,623,979</u>	<u>52,425,749</u>
Annual Difference	<u>(8,406,036)</u>	<u>(8,315,215)</u>	<u>(8,207,519)</u>	<u>(8,172,832)</u>	<u>(8,940,639)</u>	<u>(3,614,868)</u>
Cumulative Difference	<u>(88,067,887)</u>	<u>(96,383,102)</u>	<u>(104,590,621)</u>	<u>(112,763,453)</u>	<u>(121,704,092)</u>	<u>(125,318,959)</u>

¹ This does not include the \$25 million quasi endowment that was created as a long term emergency fund to help address debt service obligations in years when drops in room occupancy negatively impact revenue and net operating performance.

Questions?

RESOLUTION R2018-

WHEREAS, the purpose of the South Chiller Plant Conversion project is to convert a major portion of the south half of campus to simultaneous heating and cooling; and

WHEREAS, the project is the next phase of the Utility Master Plan and a necessary step in fulfilling the University's Sustainability Commitments and Goals; and

WHEREAS, Miami University has identified local funds in the amount of \$21,250,000 for the South Chiller Plant Conversion project; and

WHEREAS, the \$21,250,000 budget includes a cost of work estimate of approximately \$17,400,000; and

WHEREAS, the receipt of Guaranteed Maximum Price is planned for February 2018; and

WHEREAS, the Board of Trustees desires to award a contract to the most responsive and responsible Construction Manager at Risk;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Senior Vice President for Finance and Business Services and Treasurer, to proceed with the award of contracts for the South Chiller Plant Conversion project with a total project budget not to exceed \$21,250,000.

Business Session
Item 2c
February 16, 2018
Finance and Audit

Executive Summary
for the
South Chiller Plant Conversion
February 16, 2018

As part of the Campus Utility Master Plan, the South Chiller Plant Conversion Project will convert a large portion of the south half of campus from steam to simultaneous heating and cooling. This project includes conveyance of hot water piping in existing tunnel systems and direct buried piping to connect the South Chiller Plant to several buildings. Hot water connection to Scott, Minnich, Richard, MacCracken, and Porter are occurring as these buildings are being renovated. Hot water connection and conversion to Anderson, Hamilton, Harris, Heritage Commons, Rec Sports Center, Goggin Ice Center, Health Services, Phillips Hall will occur over the next two years. Goggin Ice Arena will also undergo additional energy saving strategies to support the complex requirements of converting Goggin from steam to hot water.

The South Chiller Plant will operate on a 24/7/365 basis distributing both hot and chilled water to these campus buildings. In order to accomplish this goal, the South Chiller Plant will add three heat recovery chillers, three steam-to-hot water heat exchangers and multiple supporting pumps. A 1,600,000-gallon chilled water thermal energy storage tank will be added in the parking lot adjacent to the South Chiller Plant to reduce electric demand during peak consumption, resulting in operational savings for the University. The Steam Plant will have three small 12.5 mmbtu boilers installed to accommodate low load periods over the summer as a result of decreased steam consumption associated with the University's ongoing reduction of steam usage. In accordance with our Utility Master Plan, these boilers will be relocated to the research district of campus (Hughes, Pearson, Psychology, Engineering) in 2026 as the balance of the campus is converted. These steam boilers will serve specialty localized steam needs in these research buildings.

This project is a key step in the Utility Master Plan to meet strategic energy reduction and campus sustainability goals of decommissioning coal-fired steam systems by 2026.

Funding for this project will be from local funds:

<u>Project component:</u>	<u>Budget:</u>	<u>Funding Source:</u>
Est. Design and Administration:	\$1,775,000	Local Funds
Est. Cost of Work:	\$17,400,000	Local Funds
Est. Owner's Costs:	\$275,000	Local Funds
Est. Contingency:	<u>\$1,800,000</u>	Local Funds
 Est. Total:	 \$21,250,000	

Business Session
Item 2cii
February 16, 2018
Finance and Audit

RESOLUTION R2018-xx

WHEREAS, the Campus Gateways and Safety Enhancements project will improve the two most significant vehicle entry and gateway approaches to campus and enhance pedestrian crossings safety along the US 27/Patterson Avenue corridor; and

WHEREAS, Miami University has identified local funds in the amount of \$4,800,000 for the Campus Gateways and Safety Enhancements project; and

WHEREAS, the \$4,800,000 budget includes a cost of construction estimate of approximately \$3,700,000; and

WHEREAS, the State of Ohio allows contracts to be awarded up to 110% of the construction estimate necessitating a bid variation contingency of \$370,000 in addition to the \$3,700,000 construction budget; and

WHEREAS, the design is being completed and receipt of bids is planned for March 2018;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Senior Vice President for Finance and Business Services and Treasurer, to proceed with the award of contract for the Campus Gateways and Safety Enhancements project with a total project budget not to exceed \$4,800,000.

Business Session
 Item 2cii
 February 16, 2018
 Finance and Audit

Executive Summary
 For the
Campus Gateways and Safety Enhancements
 February 16, 2018

In 2016, Ohio Department of Transportation (ODOT) completed a significant roadway project impacting the campus entry at US 27 South and Chestnut Street. While the improvements made by ODOT improved the roadway, the impact on the nearby landscape is very unattractive and is not consistent with a major entry to campus. This project will be completed in two phases. Phase 1 will construct new gateways to the Oxford Campus on both US 27 South and State Route 73 east, and make safety improvements to both roadways.

Gateway elements include masonry walls, piers, and signage in the character of the campus architecture, a new brick-paved intersection at Chestnut and Patterson Avenue, and landscape improvements near both new gateways.

Safety enhancements include installing refuge islands, planted medians, improved crosswalk locations, lighting and safety signals, and bike lanes along SR 73 that connect to the future OATS trail system in cooperation with the City of Oxford.

Phase 2 will be done in 2019, and will be funded in the future based on the outcome of transportation grant applications being developed for submission in September of 2018. Phase 2 will include refuge islands, planted medians, safety signals, and reducing the number of crosswalks on High Street between Patterson Avenue and Campus Avenue.

Funding for this project will be from local funds:

<u>Project component:</u>	<u>Budget:</u>	<u>Funding Source:</u>
Est. Design and Administration:	\$490,000	Local Funds
Est. Cost of Work:	\$3,700,000	Local Funds
Est. Owner's Costs:	\$240,000	Local Funds
Est. Contingency:	<u>\$370,000</u>	Local Funds
Est. Total:	\$4,800,000	

RESOLUTION R2018-xx

WHEREAS, the MacCracken, Richard and Porter Halls Renovation project involves the renovation of three existing residence halls; and

WHEREAS, Miami University has determined that reduced costs from economy of scale, speed of implementation, and coordination may be gained by combining the projects into a single Design-Build project delivery method; and

WHEREAS, the renovation of MacCracken and Richard Halls will complete renovation of sorority suites in the Long-Range Housing Master Plan; and

WHEREAS, the renovation of MacCracken Market will enhance the existing convenience market and improve “to-go” style meal options in this region of the campus; and

WHEREAS, the receipt of the Guaranteed Maximum Price (GMP) is planned for February 2018; and

WHEREAS, Miami University has identified funds in the amount of \$70,000,000 for the MacCracken, Richard and Porter Halls Renovation project; and

WHEREAS, the Board of Trustees desires to award a contract to the most responsive and responsible Design Build firm;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer, to proceed with the award of contract for the MacCracken, Richard and Porter Halls Renovation project with a total project budget not to exceed \$70,000,000.

Executive Summary
for the
MacCracken and Richard Halls Renovations
February 16, 2018

This project will result in the renovation of MacCracken, Richard, and Porter Halls as part of the Long-Range Housing Master Plan. The project will be delivered using Design-Build methodology to reduce time taken from design through construction, reduce the cost of construction, and minimize the risk to the University.

Renovations will include new windows, ADA accessibility improvements, elevators, insulating of attics, new corridor ceilings, interior lighting, plumbing systems, sprinkler system, electrical distribution, HVAC systems, life safety and fire alarm systems, utility tie-ins, site utilities, selective addition and/or demolition of bedroom walls, and new bedroom finishes. Student life programming elements such as community rooms, group study rooms, and other support spaces will be included.

Renovation also includes modernized sorority suites in the lower levels of MacCracken and Richard Halls and will complete the renovation of sorority suites in the Housing Master Plan.

MacCracken Hall is home to MacCracken Market, a highly-utilized convenience market supporting this region of the campus.

<u>Project component:</u>	<u>Budget:</u>	<u>Funding Source:</u>
Est. Design and Administration:	\$6,850,000	Bond and Local Funding
Est. Cost of Work:	\$53,900,000	Bond and Local Funding
Est. Owner's Costs:	\$3,280,000	Bond and Local Funding
Est. Contingency:	<u>\$5,970,000</u>	Bond and Local Funding
Est. Total:	\$70,000,000	

RESOLUTION R2018-xx

WHEREAS, the purpose of the Maplestreet Commons North project is to convert the remaining north half of Maplestreet Station to a buffet dining venue serving the south and central quadrangles; and

WHEREAS, the completed Maplestreet Commons dining facility fulfills a plan to consolidate and right-size the dining facilities in this region, provides a more convenient location for the students and allows the closure of Harris Dining Hall; and

WHEREAS, the project relocates and enhances the Starbucks venue from Maplestreet Station into the lower level bookstore in Shriver Center adjacent to the Admission Welcome Center entry; and

WHEREAS, the dining strategy extends into improvements planned for the MacCracken Market in MacCracken Hall's upcoming renovation; and

WHEREAS, Miami University has determined that reduced costs from economy of scale, speed of implementation, and coordination may be gained by utilizing Design-Build project delivery method; and

WHEREAS, the receipt of the Guaranteed Maximum Price (GMP) is planned for February 2018; and

WHEREAS, Miami University has identified funds in the amount of \$4,450,000 for the Maplestreet Commons North project; and

WHEREAS, the Board of Trustees desires to award a contract to the most responsive and responsible Design-Build firm;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer, in accordance with all State guidelines, to proceed with the award of contract for the Maplestreet Commons North project with a total project budget not to exceed \$4,450,000.

Executive Summary
for the
Maplestreet Commons North
February 16, 2018

Prior to the start of our Long Range Housing Master Plan (LRHMP), this region of the campus was served by three separate dining facilities (Harris Dining Hall, Scott Dining Hall, and Hamilton Dining Hall). An early LRHMP project was the construction of Maplestreet Station. This project prepared for the closure of smaller, less-efficient Hamilton and Scott Dining Halls. In this early stage of the LRHMP, Harris Dining Hall remained active and contemplated a \$14,000,000 renovation in 2019-2020. Several planning efforts have come together to provide a more comprehensive and cost-effective approach. This project will complete the conversion of Maplestreet Station into a buffet dining venue called Maplestreet Commons serving south and central quadrangle portions of campus. This venue supplants the need for Harris Dining Hall and is more conveniently located in the travel path of students. The first phase of the work was completed during the summer of 2017. The conversion helped relieve demand at lunch time in the core of campus and resulted in better serving student needs and meal plans. Comprehensive planning for the Maplestreet Commons North project allows the Starbucks to move to a new location in the Shriver Center bookstore adjacent to the Admissions Welcome Center. The cost of this move is included in this proposed project. The Starbucks move is planned to occur during the summer and early fall 2018. The new Starbucks location will be larger than the one it replaces and will seat approximately 80 guests and serves a broader range of campus students and visitors. Planned improvements in the MacCracken Market during the up-coming MacCracken Hall renovation provide additional declining balance options in a to-go format in a convenient location. All of these projects total less than \$6,500,000 avoiding the \$14,000,000 renovation of Harris Dining Hall.

The project provides interior access between the existing venues, modifies the kitchens and serving lines, incorporates a small addition to increase total seating capacity to more than 600 seats.

Funding for this project will be from bond funds:

<u>Project component:</u>	<u>Budget:</u>	<u>Funding Source:</u>
Est. Design and Administration:	\$384,000	Bond Funds
Est. Cost of Work:	\$3,375,000	Bond Funds
Est. Owner's Costs:	\$281,000	Bond Funds
Est. Contingency:	<u>\$410,000</u>	Bond Funds
Est. Total:	\$4,450,000	

RESOLUTION R2018 –

Miami Regionals' Tuition Promise

WHEREAS, the Miami University (University) seeks to make planning for the cost of higher education easier for students and parents through improved predictability and greater transparency of the cost to complete a degree; and

WHEREAS, the Regional campuses now offer baccalaureate degrees in 19 majors; and

WHEREAS, the Miami University Board of Trustees previously approved a tuition guarantee for undergraduates on the Oxford Campus, known as the Miami Tuition Promise, and

WHEREAS, the University desires to offer undergraduate students enrolling on the Regional Campuses for the first time similar certainty as Oxford Campus undergraduate students about the cost of tuition for all four years they are expected to be enrolled; and

WHEREAS, the current two tiered tuition structure on the Regional campuses can be a barrier to students and families planning for the total cost of their education; and

WHEREAS, creating a single rate of tuition will aid students and their families in planning for the cost of their education and the proposed single rate will actually lower the total cost of a baccalaureate degree on the regional campuses; and

WHEREAS, Ohio law (Ohio Revised Code §3345.48) requires universities adopting an Undergraduate Tuition Guarantee Program (Program) to establish a rule for the governance of the Program; and

WHEREAS, such rule must be submitted to the Chancellor of the Ohio Department of Higher Education for approval; and

WHEREAS, a Regional Campus tuition guarantee program when combined with a single tuition rate and guaranteed rates for other fees will provide students and their families with the certainty that the cost of their education will not increase during the four academic years of their Miami experience providing the certainty that families need to more effectively plan for the cost of a college education;

NOW THEREFORE BE IT RESOLVED, that the Miami University Board of Trustees adopts the Miami Regional Campus Tuition Promise and the proposed program rule attached hereto as Exhibit A for the governance of the program; and

BE IT FURTHER RESOLVED, that the President and the Senior Vice President for Finance and Business Services are authorized to submit the Miami Regionals' Tuition Promise to the Chancellor of the Ohio Department of Higher Education for approval as required by Ohio Revised Code 3345.48 and are further authorized to modify the Program as may be appropriate to obtain the approval of the Chancellor; and

BE IT FURTHER RESOLVED, the Miami University Tuition Promise shall become effective with the approval of the Chancellor of the Ohio Department of Higher Education and shall be implemented beginning with the 2018-2019 academic year.

Exhibit A

A. Miami Regionals' Tuition Promise

1. The Miami University Regionals' Tuition Promise is a Regional campuses, cohort-based, guaranteed undergraduate tuition program adopted in accordance with Ohio Revised Code §3345.48. Miami University Regionals' Tuition Promise provides all First-Time Students and their families the certainty that Tuition, Special Purpose and Course Fees will not increase over the four academic years following their first enrollment as a degree seeking student. The Miami University Regionals' Tuition Promise will apply to all First-Time, degree-seeking undergraduate students enrolling on the Hamilton or Middletown campuses. Tuition and fees will be set annually for returning students on the Oxford campus, Miami's regional campuses, Luxembourg campus and for the Voice of America Center. Participation in the program is required for all First-Time, degree-seeking undergraduate students enrolling on the Hamilton or Middletown Miami University campuses for the first time in fall semester of 2018 or later.
2. The four academic years of the Miami University Regionals' Tuition Promise includes eight consecutive semesters, four (4) winter and four (4) summer terms. The four academic year term is guaranteed regardless of the student's enrollment status (full- or part-time or not enrolled) during that time.
3. Tuition is set by the Board of Trustees each academic year and guaranteed for eight consecutive semesters for each entering Cohort. Winter and summer terms are charged separately based on the guaranteed Cohort per-credit-hour rate.

B. Terms

1. First-Time Student

A First-Time Student is any undergraduate, degree-seeking student enrolled on Miami University's Hamilton or Middletown campus for the first time on or after fall 2018. First-Time Students include students who enroll at Miami after graduating from high school, transfer students who enroll from another college or postsecondary institution, and non-traditional students who enroll on the Hamilton or Middletown campus for the first time. First-Time Students do not include non-degree-seeking students or conditionally admitted students such as students enrolled in the English Language Center (ELC) Program, College Credit Plus or Advanced High School; exchange students; and other students participating in other pre-enrollment or postsecondary option programs.

2. Returning Students

Students enrolled at the Miami University regional campuses prior to summer term 2018 and who are enrolled in fall term 2018 or later are considered Returning Students for purposes of assessing tuition and other fees and are not covered by the Miami University Regionals' Tuition Promise. Tuition and other fees are set annually by the Board of Trustees for these students.

3. Cohort

a. First-Time Students are assigned to a Cohort (group) based on the semester in which the student first enrolls as a degree-seeking student. Each academic year contains one fall semester Cohort and one spring semester Cohort.

§ Any regional campus degree-seeking, undergraduate student who is registered for classes for the first time as of the fifteenth day of the fall or spring term will be assigned to that Cohort year for purposes of determining Tuition, Special Purpose and Course Fees and Room and Board for the four academic years covered by the guaranteed Cohort price. Each Cohort commences with the first semester of enrollment and the pricing remains constant for four academic years ending with the term four years later (e.g., Fall 2018 through Summer 2022 or Spring 2019 through Winter 2023).

§ Students may complete as many undergraduate degrees, majors, minors, and/or certificates as they choose within their Cohort period.

§ Students may enroll in graduate-level coursework for designated programs offered on the regional campuses at their guaranteed tuition rate until their Cohort period expires.

4. Bachelor's Degree

An undergraduate degree requires the completion of a minimum of 124 semester credit hours. Bachelors degree programs do not normally require more than 146 semester credit hours to be awarded unless the additional coursework is required to meet professional accreditation or licensing requirements. Students completing degree programs requiring more than 124 hours can request one extension of the guaranteed Cohort period following the procedures outlined in L. below. A list of all bachelor degree programs can be viewed at <http://miamioh.edu/academics/bulletin/> and a list of those degrees requiring more than 124 hours is provided in Exhibit A.

5. Tuition (Instructional and General Fee)

Tuition is the sum of the Instructional Fee and General Fee. For non-Ohio-resident students, Tuition also includes a tuition surcharge. Under the Miami University Regionals' Tuition Promise, Tuition is set each academic year for eight consecutive semesters for each entering fall

and spring Cohort. Winter and summer terms are charged separately based on the guaranteed Cohort per-credit-hour rate.

- a. **Instructional Fee:** These are the guaranteed instructional costs that First-Time, degree-seeking students will pay. Non-Ohio-resident students, unless covered by a reciprocal agreement with the State of Ohio, also pay a tuition surcharge. Each incoming Cohort is charged its unique, guaranteed resident or non-resident rate for eight consecutive semesters. Full-time students pay no additional Tuition regardless of the number of hours enrolled. Part-time students pay Instructional Fees on a pro-rated, per-credit-hour basis.
- b. **General Fee:** These are campus fees charged to all students for non-instructional services and programs on campus, such as student organizations, lectures and artist series, recreation, athletics, transportation, access to technology, student center, other student-life facilities and student activities.

6. Additional Tuition Promise Guaranteed Fees

- a. **Special Purpose Fees:** Special Purpose Fees are additional per-semester charges that vary by college within the University and support specialized academic programs and instruction in that specific college. These fees are charged as applicable and are guaranteed for each Cohort.
- b. **Course Fees:** Course Fees are per-credit-hour charges for certain courses or course-related costs and vary based on the course (e.g., the per-credit-hour Nursing program, course supplies, laboratory fees). These fees are charged as applicable and are guaranteed for each Cohort.

7. Charges and Fines Not Included in the Miami University Regionals' Tuition Promise

- a. **Service Charges and Fines:** These are charges and fines incurred by students such as vehicle registration and library and parking fines. These charges and fines will vary from year to year and are NOT included in Miami's Regionals' Tuition Promise.
- b. Workshops, student health insurance, textbooks and supplies are not included in the Tuition Promise.
- c. Childcare fees are not included in the Tuition Promise.

C. Dissemination

The terms of the Miami University Regionals' Tuition Promise, along with Miami University Board of Trustees' approved guaranteed Cohort prices, will be widely disseminated including

publication on the Miami University Admission, One Stop for Student Success Services and other student service websites and in the Miami University Policy Library.

D. Additional Provisions

1. Summer/Winter Term Start

Students whose first enrollment is a summer or winter term will pay the continuing student/non-degree-seeking student tuition rate for the initial term, but will be assigned to the entering semester Cohort that immediately follows. Summer start students are typically students who have confirmed their enrollment and will be matriculating for the first time for the fall semester immediately following the summer term. By being assigned to the following semester Cohort, these students will receive the benefit of guaranteed tuition for four full years after completing the initial term.

2. Students Enrolled on Both Oxford and Regional Campuses

In addition to students who take all of their credit hours during an academic year (fall, winter, spring or summer) on either the regional campuses or the Oxford campus, some students take classes at the regional campuses and the Oxford campus during the same semester or academic year. Historically, these students have been assessed the tuition applicable to the “campus of the student” for all credit hours taken. Miami University will continue to use the “campus of the student” to determine the tuition applicable for all hours enrolled by the student during an academic year.

3. Exception for Relocating Students and Students Transferring from Ohio’s Public Community and Technical Colleges

When a student transfers from one of Ohio’s public community or technical colleges or relocates from one of Miami University’s regional campuses to the Oxford campus, or from the Oxford campus to one of Miami University’s regional campuses, the student will be assigned to the lowest unexpired Cohort for the duration of that Cohort. The Cohort will be assigned based on the earliest date of enrollment as a full-time undergraduate student at the qualifying institution. When the assigned Cohort expires the student will automatically be placed into the Cohort that went into effect the year after their assigned Cohort (Cohort +1). The student will remain in that Cohort for up to one year and if still enrolled after that Cohort expires, will be placed into the next Cohort (Cohort +2) for the next year and so on until the student is no longer enrolled. (Students admitted for College Credit Plus or other conditional admissions are not considered to be fully admitted).

If four (4) or more academic years have elapsed since the student’s first date of enrollment as a full-time undergraduate student at the qualifying institution, the student transferring from one

of Ohio's public community or technical colleges or relocating from one of Miami University's campuses will be assigned to the oldest unexpired Cohort on the appropriate campus.

For Oxford campus students relocating to the regional campuses, these students will pay the current tuition and other fees in effect on the regional campuses. These students may relocate back to the Oxford campus at any time and pay tuition and other fees associated with their original Cohort.

For regional campus students relocating to the Oxford campus, these students will pay the current tuition and other fees in effect on the Oxford campus. These students may relocate back to the regional campus at any time and pay tuition and other fees associated with their original Cohort.

4. Non-Degree Students

Students admitted or enrolled as non-degree-seeking students (students who are not pursuing an undergraduate degree or have not been admitted as a degree-seeking student at Miami University) are not covered by the Tuition Promise and will not be assigned to a Cohort unless the student is subsequently admitted and enrolls as a degree-seeking student. Tuition for these students will continue to have their tuition and fees set annually by the Board of Trustees. This includes non-degree-seeking students or conditionally admitted students such as students enrolled in the English Language Center (ELC) Program, College Credit Plus or Advanced High School; exchange students; and other students participating in other pre-enrollment or postsecondary option programs. Once a student is admitted as a First-Time, degree-seeking student, the student will be assigned to the Cohort based on the semester in which the student first enrolled as a degree-seeking student.

5. Re-Enrolling Students

Re-enrolling students who were admitted in a degree-seeking program prior to Fall 2018 are not covered by the Tuition Promise and will pay tuition and fees associated with the traditional tuition model.

When a student originally assigned to a Cohort seeks to re-enroll after any period of non-attendance and not more than four (4) academic years have elapsed since the student's initial degree-seeking enrollment, then the student will be assigned to the student's original Cohort for the balance of the Cohort period. If four (4) or more academic years have elapsed, then the re-enrolling student is assigned to the oldest unexpired Cohort on the appropriate campus.

6. Reciprocity Students

1. Should the state discontinue the reciprocity agreement, any regional student in the program can continue at the regional campuses as a resident student for tuition purposes through the end of their tuition promise cohort.

E. Exceptions to Standard Length of Cohort

The Miami University Regionals' Tuition Promise is for four (4) academic years commencing with either the fall or spring semester. Some students may require additional academic periods beyond the four (4) academic years to complete their baccalaureate degree and will continue to attend the Oxford campus beyond their Cohort period. When certain exceptions are met (as described in Section L of this document) students may extend their guaranteed Cohort price beyond their guaranteed Cohort period. A student must apply for an exception no later than one semester prior to the expiration of their Cohort. Students with approved exceptions will be granted additional courses at their guaranteed Cohort price. The specific courses or length of the exception will be determined as part of any approval.

F. Academic Costs Included in the Miami University Regionals' Tuition Promise

1. Tuition (Instructional and General Fee) Fees

Tuition is the sum of the Instructional Fee and General Fee. For non-Ohio resident students, Tuition also includes a tuition surcharge. Under Miami University Regionals' Tuition Promise, Tuition is set each academic year and guaranteed for eight consecutive semesters for each entering Cohort. Winter and summer terms are charged separately based on the guaranteed Cohort per-credit-hour rate.

a. **Instructional Fee:** These are the guaranteed, instructional costs that all First-Time, degree-seeking students will pay. Non-Ohio resident students will also pay a tuition surcharge. Each incoming Cohort is charged its unique, guaranteed resident or non-resident rate for eight consecutive semesters. Full-time students pay no additional Tuition regardless of the number of hours enrolled. Part-time students pay instructional fees on the Cohort pro-rated, per-credit-hour basis. The Tuition Promise does not include workshops.

b. **General Fee:** These are campus fees charged to all students for non-instructional services and programs on campus, such as recreation, athletics, transportation, technology, other student-life facilities and student activities.

c. **Special Purpose Fees:** Special Purpose Fees are additional per-semester fees that vary by college within the University and support specialized academic programs and instruction in

that specific college (i.e. Nursing). These fees are charged as applicable and are guaranteed for each Cohort.

d. **Course Fees:** Course Fees are per-credit-hour fees for certain courses or course-related costs and vary based on the course (e.g., Art, Biology, Chemistry, Geology, Microbiology, Physics, Statistics). These fees are charged as applicable and are guaranteed for each Cohort.

G. Other Student Costs Not Included in the Miami University Regionals' Tuition Promise

All other fees, fines, and costs related to attending Miami University not specifically identified as part of the Tuition Promise are excluded from the guaranteed Cohort price and are subject to price changes. These exclusions include credit workshops, student health insurance and textbooks. While such costs are excluded, Miami University will seek to limit increases to the extent feasible.

I. Cohort Pricing Beyond the Initial Year

1. Once the initial Cohort Tuition is established, subsequent Cohort increases in Tuition may be made as permitted by law. The Board of Trustees in considering any increase, will identify the benchmarks used to determine the amount of the subsequent Cohort increase. Benchmarks that may be used include the following:
 - a. The average rate of inflation, as measured by the consumer price and employment cost indexes prepared by the Bureau of Labor Statistics of the United States Department of Labor (all urban consumers, all items) and the Higher Education Price Index (HEPI)
 - b. SHEEO: State Higher Education Finance Data Trends
 - c. College Board: Trends in College Pricing
 - d. National Center for Education Statistics: Tuition Costs of Colleges and Universities
 - e. U.S. Department of Education: College Scorecard
 - f. Fluctuations in state support of instruction
 - g. Impact of the State of Ohio's biennial budget and federal regulatory requirements
 - h. Changes in programmatic and services levels
 - i. Miami's student financial assistance budget
 - j. Data from U.S. News and World Report College Rankings
2. Other increases in Cohort pricing, including the Non-Resident Tuition Surcharge, Special Purpose Fees, Course Fees and Room and Board charges are not subject to the pricing formula set forth above and will be determined by the Miami University Board of Trustees.
3. When considering subsequent Cohort increases, the University will include in the Board of Trustees resolution, the benchmarks it considered in increasing the Cohort rate. The

University will share this information and the amount of any subsequent Cohort increase on the University's Tuition Promise website (<http://miamioh.edu/about-miami/tuition-promise/>) and Consumer Information website (Tuition and Fees- <https://miamioh.edu/onestop/yourmoney/tuition-fees/>). The Board of Trustees will typically adopt any increase in the Cohort rate at its June meeting for the following academic year.

J. Students Who Stop Out/Withdraw and Return

If a student takes a leave, withdraws, or is judicially suspended from the University for one or more academic semesters, the four (4) academic year period covered by the guaranteed Cohort price will not be extended. As a result, the student will lose the term(s) of eligibility while absent within the four (4) academic year Cohort period. When the student re-enrolls, if four (4) academic years have not lapsed since the student's initial degree-seeking enrollment, then the student will be charged the guaranteed rate based on his or her original Cohort for the balance of the Cohort period. If four (4) or more academic years have passed, then the re-enrolling student is assigned to the oldest unexpired Cohort on the appropriate campus (as defined in Section K).

K. Students Who Require Longer Than Their Cohort Period to Graduate

Students who do not complete their undergraduate degree requirements and are not eligible for an exception (as defined below) by the end of their assigned Cohort term, will automatically be placed into the Cohort that went into effect the year after their assigned Cohort (Cohort +1). The student will remain in that Cohort for up to one year and if still enrolled after that Cohort expires, will be placed into the next Cohort (Cohort +2) for the next year and so on until the student is no longer enrolled.

L. Exceptions for Students Who Require More Than Four (4) Years

There will be some students who will take more than four (4) academic years to graduate due to circumstances beyond their control. No later than one semester prior to the expiration of their guaranteed Cohort term, a student may request, an extension of their guaranteed Cohort price. Each case will be evaluated on its own merits to determine whether an extension should be granted and if so, the nature and duration of any extension.

1. A Tuition Promise Appeals Committee will evaluate requests for exceptions. The appeal must fall within extenuating circumstances established by the Appeals Committee as described below.
 1. If the Appeals Committee finds that the student cannot complete the degree program within the four (4) academic years of the student's cohort due solely to a lack of available classes or space in classes provided by the University, the University will provide the student with an opportunity to take the necessary course or courses without requiring the payment of tuition.
 2. Other circumstances will be considered for an extension of the guaranteed Cohort price beyond the four academic years depending on the validity and impact of the circumstances including:
 - Enrollment in a degree program requiring more than 124 hours to graduate
 - Illness or Injury
 - Disability that necessitates a reduced course load as a reasonable accommodation
 - Medical Leave of Absence
 - Victim of Interpersonal Violence or Crime while enrolled
 3. If the Appeals Committee determines that the student has provided sufficient documentation of extenuating circumstances that was outside the control of the student and prevented the student from completing the student's program of study during the assigned Cohort period, the Committee will determine the appropriate period of time or number of courses to extend the guaranteed Cohort price.
2. Any student called to active duty in the United States Armed Services will be given an automatic extension of their guaranteed Cohort price based upon the number of academic terms impacted by the student's active duty absence.

M. Graduate Courses

Students may enroll in graduate-level coursework for designated programs offered on a regional campus at their guaranteed tuition rate until their Cohort period expires. Students pursuing this option must meet all university requirements for admission to the program or to enroll in such courses. Following the expiration of their original Cohort, tuition for graduate level coursework will be assessed at the current regional campus graduate student rate applicable to the program of study.

Regional Campus Tuition and Career Fee Ordinance O2018-

WHEREAS, the Ohio General Assembly through its legislation has limited the amount that tuition and fees may be increased for resident undergraduate students for academic years 2017-2018 and 2018-2019; and

WHEREAS, Ohio Revised Code 3345.48 authorizes universities to establish an Undergraduate Tuition Guarantee Program that sets tuition for each new entering cohort for four years; and

WEEREAS, the Miami University Board of Trustees has already adopted for the Oxford Campus a tuition guarantee known as the Miami University Tuition Promise; and

WHEREAS, given the success of its Oxford Campus Tuition Promise, Miami University (University) intends to extend the Tuition Promise to its Regional Campus students in accordance with Ohio Revised Code 3345.48; and

WHEREAS, tuition and most other fees are not permitted to rise for resident undergraduate students next year but an Ohio public college or university may establish a career fee in order to improve services that better ensure the employment of students following graduation; and

WHEREAS, a plan prepared by Regional Campus Career Services and Professional Development Office will greatly enhance the career services offered to students but will require new financial resources; and

WHEREAS, to assist prospective students and their families in their planning for attending Miami Regional Campuses beginning with the fall of 2018, the University desires to set a single tuition rate for degree-seeking students covered by the Miami Regionals' Tuition Promise; and

WHEREAS, tuition for continuing undergraduate students on the regional campuses will remain the same as fall 2017;

NOW THEREFORE BE IT ORDAINED: that the Miami University Board of Trustees adopts the accompanying schedule for Tuition for undergraduates on the Regional Campuses, effective Fall Semester 2018; and

BE IT FURTHER ORDAINED: The Board of Trustees authorizes a \$8.34 per credit hour, not to exceed \$100 per semester, career fee in addition to the tuition rates authorized above for the fall 2018 cohort; and

Business Session
Item 3b
February 15, 2018
Finance and Audit

BE IT FURTHER ORDAINED: The Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to establish hourly rates consistent with this ordinance for part-time students and tuition rates for summer and winter terms; and

BE IT FURTHER ORDAINED: that the Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to establish fees consistent with this Ordinance for part-time students and fees for summer and winter terms including the 20% discount for online courses for resident students during summer and winter terms as previously adopted by the Board of Trustees as part of Ohio's program to offer Ohio residents an opportunity to shorten their time to graduate and lower the cost of attending higher education; and

BE IT FURTHER ORDAINED: that the guaranteed Tuition and Fees under the Miami Regionals' Tuition Promise are contingent on the approval of Miami University's Guaranteed Tuition Program by the Chancellor of the Ohio Department of Education; and

BE IT FURTHER ORDAINED: that the Board of Trustees authorizes the Provost and Dean of the Regional Campuses to determine the allocation of the general fee between the Auxiliary Allocation and the Student Organization Allocation; and

BE IT FURTHER ORDAINED: that the Board of Trustees authorizes the Provost and Dean of the Regional Campuses to budget and expend, in accord with general university procedures, the Auxiliary Allocation and authorizes the Provost and Dean of the Regional Campuses to fund their respective student government organizations from the Student Organization Allocation; and

BE IT FURTHER ORDAINED: that the Board of Trustees authorizes the respective student governments to fund student organizations, in accordance with the student organization funding procedures, as the same may be amended from time to time and approved by the Dean of the Regional Campuses and the Provost.

February 16, 2018

**Miami University
Regionals
Fall 2018**

**Continuing Students
Academic Year Full-Time
(12 or more credit hours per Semester)**

	<u>FY 2018</u>	<u>FY 2019</u>	
Resident Tuition			
Lower Division	\$ 2,568.60	\$ 2,568.60	0.0%
Upper Division	\$ 3,891.60	\$ 3,891.60	0.0%

Nonresident Tuition			
Lower Division	\$ 7,596.30	\$ 7,596.30	0.0%
Upper Division	\$ 8,954.68	\$ 8,954.69	0.0%

Summer and Winter - Part-Time (Per Credit Hour)

	<u>FY 2018</u>	<u>FY 2019</u>	
Resident Tuition			
Lower Division	\$ 214.05	\$ 214.05	0.0%
Upper Division	\$ 324.30	\$ 324.30	0.0%

Nonresident Tuition			
Lower Division	\$ 633.03	\$ 633.03	0.0%
Upper Division	\$ 746.22	\$ 746.22	0.0%

Online Programs Nonresident Tuition (Per Credit Hour)

	<u>FY 2018</u>	<u>FY 2019</u>
Continuing Programs:		
Bachelor of Science in Health Communication	\$ 350.00	\$ 350.00
RN-BSN Completion Program	\$ 350.00	\$ 350.00
Bachelor of Science in Commerce	\$ 350.00	\$ 350.00
Bachelor of Arts in Liberal Studies	\$ 350.00	\$ 350.00
Bachelor of Science in Liberal Studies	\$ 350.00	\$ 350.00
Associate of Applied Business	\$ 350.00	\$ 350.00

English Language Center (Per Semester)

QHI/Renda Sponsored English Language Center Program (Levels 4-5)	\$ 7,200.00	\$ 7,200.00
QHI/Renda Sponsored English Language Center Program (Levels 1-3)	\$ 6,600.00	\$ 6,600.00

**Miami University
Regionals
Fall 2018**

**Miami Regionals' Tuition Promise
Academic Year Full-Time
(12 or more credit hours per Semester)**

	<u>FY18</u>	<u>FY19</u>
Ohio Resident Tuition ¹		
Lower Division ¹	\$ 2,586.60	\$2,940.00
Upper Division ¹	\$ 3,909.60	
Nonresident ¹		
Lower Division ¹	\$ 7,614.30	\$8,235.86
Upper Division ¹	\$ 8,792.68	

¹ Includes a technology fee of 18 per semester.

Miscellaneous Fees - FY19

	Per Credit Hour	Per Semester
Career Fee	\$ 8.34	\$ 100.00

Summer and Winter - Part-Time (Per Credit Hour)

	<u>FY18</u>	<u>FY19</u>
Ohio Resident Tuition ¹		
Lower Division ¹	\$ 215.55	\$ 245.00
Upper Division ¹	\$ 325.80	
Nonresident ¹		
Lower Division ¹	\$ 634.53	\$ 686.32
Upper Division ¹	\$ 747.72	

¹ Includes a technology fee of \$1.50 per credit hour.

Online Programs Nonresident Tuition (Per Credit Hour)

	<u>FY 2018</u>	<u>FY 2019</u>
Continuing Programs:		
Bachelor of Science in Health Communication	\$ 350.00	\$ 350.00
RN-BSN Completion Program	\$ 350.00	\$ 350.00
Bachelor of Science in Commerce	\$ 350.00	\$ 350.00
Bachelor of Arts in Liberal Studies	\$ 350.00	\$ 350.00
Bachelor of Science in Liberal Studies	\$ 350.00	\$ 350.00
Associate of Applied Business	\$ 350.00	\$ 350.00

English Language Center (Per Semester)

	<u>FY 2018</u>	<u>FY 2019</u>
QHI/Renda Sponsored English Language Center Program (Level 5)	\$ 7,200.00	\$ 7,200.00



CAREER SERVICES STUDENT FEE PROPOSAL – Revised Draft 1/16/2018

Career Services & Professional Development

Presented by: Douglas Reichenberger, Regional Director, Career Services and Professional Development

Proposed Fee: \$8.34/credit hour – capped at 12 hours (collected each fall & spring semesters)

OVERVIEW

In collaboration with the Center for Career Exploration & Success on the Oxford campus, Career Services & Professional Development (CSPD) at the Regional campuses is proposing the assessment of a student fee to significantly enhance the resources and services offered to all Miami Regionals' students.

Since 2009, bachelor degree options have dramatically increased on the regional campuses. We now offer 17 bachelor degree programs. Prior to 2009, the Regionals offered two bachelor's degrees: nursing and engineering technology. Both programs provided clear career pathways, internship and experiential opportunities, and high employment rates. Current CSPD staffing, programming, and services have not grown with the increase in the number and variety of bachelor degrees offered on the regional campuses and are only able to provide students with general career services resources, internships, and employment opportunities. The proposed career fee will expand CSPD's services to all regional students, with a focus on integrating career services into all stages of the student life cycle -- admission to alumni. Specific emphasis will be placed on preparing and equipping College of Liberal Arts and Applied Science majors for career planning, internship, and successfully securing their career goals.

IMPLEMENTATION PLAN – ENHANCED SERVICES

Focus 1 – Career Development/Decision Making

- Develop close collaboration and programming with all CLAAS academic units, admission, and advising to help guide students in ***early discovery of their career path*** and development of the skills and knowledge to achieve their academic and career goals.

Focus 2 – Professional Development

- Develop a job search readiness curriculum and integrate all phases of the career development process into the life of students.
- Student focused professional development programs will be based on the NACE Career Readiness Competencies. The goal is to fully prepare every student through integration of these competencies into their academic programs and the career readiness curriculum.

Focus 3 – Employer Relations (Internship, Post-Graduation Employment)

- Develop close collaboration with the faculty and academic units to enhance learning outcomes for all students and increase internships and full-time employment opportunities upon graduation (special focus will be placed on CLAAS majors).
- Strategically increase and develop stronger relationships with potential CLAAS graduate employers.

- Strategically increase internship opportunities for CLAAS majors and regional campus students.
- Enhance employment services (internship and post-graduation) for all regional campus students and alumni.

Note: Miami Regionals have instituted an E-Campus (online only) and have experienced an increase in enrollments. The CSPD will develop and implement virtual versions of the indicated enhanced resources and services for all regional campus students.

INCREASED STAFFING

- Associate Director of Career Development (promotion of current position)
- Assistant Director of Employer Relations (new)
- Assistant Director of Experiential Learning (new)
- Campus Recruiting Coordinator (new classified staff)
- Peer advisors and student assistants - part time student employees (new)
- Assistant directors will serve as academic department liaisons until more career advisors can be hired

OUTCOMES

- Increased student retention through early guidance and resources for making academic and career choices
- Enhanced student confidence through guided professional development and successful searches (internships and full time jobs)
- Increased percent of students employed in their field or enrolled in advanced education
- Better prepared graduates to be more “nimble” in a changing economy

Business Session
Item 3c
February 15, 2018
Finance and Audit

TUITION ORDINANCE O2018-
Instructional, General, and Out of State Fees, and Comprehensive Charges
Graduate Students at all Campuses
2018-2019 Academic Year

WHEREAS, Miami University is committed to providing high quality and affordable education and services to its graduate students; and

WHEREAS, the Board of Trustees of Miami University annually adopts tuition (instructional and general fees) and an out-of-state surcharge for graduate students on all campuses; and

WHEREAS, the University has identified new graduate program offerings that have unique costs and market conditions;

NOW, THEREFORE, BE IT ORDAINED: that the Board of Trustees adopts standard graduate tuition for Ohio residents (must meet Miami University's residency regulations) and combined tuition and out-of-state surcharge for non-resident graduate students at all campuses as presented on the attached table; and

BE IT FURTHER ORDAINED: that the Board of Trustees approves a program specific comprehensive tuition for the graduate certificates and degrees that have unique costs and market conditions presented on the attached table: and

BE IT FURTHER ORDAINED: that the Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to amend tuition and student fees for Academic Year 2018-2019 to align with the provisions of the enacted State of Ohio biennial operating budget within the limits authorized by this ordinance; and

BE IT FURTHER ORDAINED: that the Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to establish hourly rates consistent with this Ordinance including fees for part-time students and fees for summer and winter terms.

February 16, 2018

**Miami University
Graduate Tuition
Fall 2018**

Academic Year Full-Time (12 or more credit hours per semester)

	<u>Ohio Resident</u>			<u>Nonresident</u>		
	<u>2017-18</u>	<u>2018-19</u>	<u>% Change</u>	<u>2017-18</u>	<u>2018-19</u>	<u>% Change</u>
Basic Instructional and General Fee	\$6,572.88	\$6,704.40		\$6,572.88	\$6,704.40	
Other General Fees:						
Technology Fee	171.36	174.84		171.36	174.84	
Facilities Fee	30.60	31.20		30.60	31.20	
Transit Fee	67.32	68.64		67.32	68.64	
Armstrong Student Center Fee	63.60	64.92		63.60	64.92	
Nonresident Surcharge	<u>N/A</u>	<u>N/A</u>		<u>8524.08</u>	<u>8694.48</u>	
Tuition	<u>\$6,905.76</u>	<u>\$7,044.00</u>	<u>2.0%</u>	<u>\$15,429.84</u>	<u>\$15,738.48</u>	<u>2.0%</u>

Academic Year Part-Time (Per credit hour up to 11 credit hours)

	<u>Ohio Resident</u>	<u>Nonresident</u>
	<u>2018-19</u>	<u>2018-19</u>
Basic Instructional and General Fee	\$558.70	\$558.70
Other General Fees:		
Technology Fee	14.57	14.57
Facilities Fee	2.60	2.60
Transit Fee	5.72	5.72
Armstrong Student Center Fee	5.41	5.41
Nonresident Surcharge	<u>N/A</u>	<u>724.54</u>
Tuition	<u>\$587.00</u>	<u>\$1,311.54</u>

Summer and Winter Term - Part-Time (Per credit hour)

	<u>Ohio Resident</u>	<u>Nonresident</u>
	<u>2018-19</u>	<u>2018-19</u>
Basic Instructional and General Fee	\$530.80	\$530.80
Armstrong Student Center Fee	5.41	5.41
Nonresident Surcharge	<u>N/A</u>	<u>724.54</u>
	<u>\$536.21</u>	<u>\$1,260.75</u>

Program Specific Graduate Comprehensive Tuition (Per Credit Hour)

New Programs:	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>
Master of Arts in Social Work	--	--	\$700.00
Continuing Programs:			
Interdisciplinary Certificate in Aging & Entrepreneurship	--	\$600.00	\$600.00
Experience Design Master of Fine Arts	--	\$964.00	\$964.00
Special Education Online Hybrid (SEOH)	--	\$835.00	\$835.00
Craftsummer	--	\$285.00	\$285.00
Ohio Writing Project Master of Arts in Teaching	\$280.00	\$280.00	\$280.00
Project Dragonfly Advanced Inquiry Program (Summer 2018 cohort)	\$270.00	\$475.00	\$475.00
Project Dragonfly Global Field Program (Summer 2018 cohort)	\$270.00	\$300.00	\$300.00
Master of Science in Criminal Justice	\$525.00	\$525.00	\$525.00
Graduate Certificate in Analytics	\$964.00	\$964.00	\$964.00
Low Residency Master of Fine Arts	\$759.00	\$759.00	\$759.00
Collaborative Master of Educational Psychology	\$760.00	\$760.00	\$760.00

**2018-2019
Room and Board**

I. Miami Tuition Promise Students (2018-2019 Cohort)

BE IT ORDAINED: that the Board of Trustees further establishes the following charges to be levied for students admitted under 2018-2019 Miami Tuition Promise cohort, the following charges to be collected beginning first semester of the academic year 2018-2019 and to remain in effect for four (4) years as part of the Miami Tuition Promise unless otherwise indicated.

	<u>2017-18</u>	<u>2018-19</u>	<u>% change</u>
A. Residence Halls (Fall/Spring, per semester per student)			
Non-Renovated Single	\$4,142	\$4,266	3.0%
Non-Renovated Double	\$3,327	\$3,427	3.0%
Non-Renovated Triple or Quad	\$3,270	\$3,368	3.0%
Single	\$4,813	\$4,957	3.0%
Double	\$4,015	\$4,135	3.0%
Modified Double	\$3,597	\$3,705	3.0%
Triple or Quad	\$3,373	\$3,474	3.0%
Heritage Commons	\$4,982	\$5,131	3.0%
B. Meal Plans (Fall/Spring, per semester per student)			
Diplomat Minimum	\$1,976	\$2,055	4.0%
Diplomat Standard	\$2,496	\$2,596	4.0%
Diplomat Plus	\$2,600	\$2,704	4.0%
Diplomat Premium	\$3,042	\$3,164	4.0%
C. Residential Fee (Fall/Spring, per semester per student)			
Fall and Spring Residents	\$420	\$433	3.0%
D. Residence & Meal Plan Fall/Spring Increase (Common Experience per Semester)			
Non-Renovated Double + Board + Fee	\$6,243	\$6,456	3.4%
Double + Board + Fee	\$6,931	\$7,164	3.4%

II. Miami Tuition Promise Students (2017-2018 Cohort)

BE IT FURTHER ORDAINED: that the Board of Trustees further establishes the following charges to be levied for students admitted under 2017-2018 Miami Tuition Promise cohort, the following charges to be collected beginning first semester of the academic year 2017-2018 and to remain in effect for four (4) years as part of the Miami Tuition Promise unless otherwise indicated.

	<u>2017-18</u>	<u>2018-19</u>	<u>% change</u>
A. Residence Halls (Fall/Spring, per semester per student)			
Non-Renovated Single	\$4,142	\$4,142	0.0%
Non-Renovated Double	\$3,327	\$3,327	0.0%
Non-Renovated Triple or Quad	\$3,270	\$3,270	0.0%
Single	\$4,813	\$4,813	0.0%
Double	\$4,015	\$4,015	0.0%
Modified Double	\$3,597	\$3,597	0.0%
Triple or Quad	\$3,373	\$3,373	0.0%
Heritage Commons	\$4,982	\$4,982	0.0%

B. Meal Plans (Fall/Spring, per semester per student)			
Diplomat Minimum	\$1,976	\$1,976	0.0%
Diplomat Standard	\$2,496	\$2,496	0.0%
Diplomat Plus	\$2,600	\$2,600	0.0%
Diplomat Premium	\$3,042	\$3,042	0.0%
C. Residential Fee (Fall/Spring, per semester per student)			
Fall and Spring Residents	\$420	\$420	0.0%
D. Residence & Meal Plan Fall/Spring Increase (Common Experience per Semester)			
Non-Renovated Double + Board + Fee	\$6,243	\$6,243	0.0%
Double + Board + Fee	\$6,931	\$6,931	0.0%

III. Miami Tuition Promise Students (2016-2017 Cohort)

BE IT FURTHER ORDAINED: that the Board of Trustees further establishes the following charges to be levied for students admitted under 2016-2017 Miami Tuition Promise cohort, the following charges to be collected beginning first semester of the academic year 2016-2017 and to remain in effect for four (4) years as part of the Miami Tuition Promise unless otherwise indicated.

	<u>2017-18</u>	<u>2018-19</u>	<u>% change</u>
A. Residence Halls (Fall/Spring, per semester per student)			
Non-Renovated Single	\$4,021	\$4,021	0.0%
Non-Renovated Double	\$3,230	\$3,230	0.0%
Non-Renovated Triple or Quad	\$3,175	\$3,175	0.0%
Renovated Single	\$4,275	\$4,275	0.0%
Renovated Double	\$3,650	\$3,650	0.0%
Renovated Triple or Quad	\$3,275	\$3,275	0.0%
New Single	\$4,813	\$4,813	0.0%
New Double	\$4,000	\$4,000	0.0%
New Modified Double	\$3,300	\$3,300	0.0%
New Triple	\$3,300	\$3,300	0.0%
Heritage Commons	\$4,982	\$4,982	0.0%
B. Meal Plans (Fall/Spring, per semester per student)			
Diplomat Minimum	\$1,900	\$1,900	0.0%
Diplomat Standard	\$2,400	\$2,400	0.0%
Diplomat Plus	\$2,550	\$2,550	0.0%
Diplomat Premium	\$2,925	\$2,925	0.0%
C. Residential Fee (Fall/Spring, per semester per student)			
Fall and Spring Residents	\$400	\$400	0.0%
D. Residence & Meal Plan Fall/Spring Increase (Common Experience per Semester)			
Non-Renovated Double + Board + Fee	\$6,030	\$6,030	0.0%
Renovated Double + Board + Fee	\$6,450	\$6,450	0.0%
New Double + Board + Fee	\$6,800	\$6,800	0.0%

IV. Returning Students (Tuition Promise Exempt)

BE IT ORDAINED: that the Board of Trustees hereby establishes the following charges to be levied and collected for returning undergraduate students (who are not guaranteed rates under Miami Tuition Promise) beginning with the first semester of the academic year 2018-2019 unless otherwise indicated;

	<u>2017-18</u>	<u>2018-19</u>	<u>% change</u>
A. Residence Halls (Fall/Spring, per semester per student)			
Non-Renovated Single	\$4,142	\$4,142	0.0%
Non-Renovated Double	\$3,245	\$3,245	0.0%
Non-Renovated Triple or Quad	\$3,193	\$3,193	0.0%
Single	\$4,813	\$4,813	0.0%
Double	\$3,905	\$3,905	0.0%
Modified Double	\$3,543	\$3,543	0.0%
Triple or Quad	\$3,296	\$3,296	0.0%
Heritage Commons	\$4,982	\$4,982	0.0%
B. Meal Plans (Fall/Spring, per semester per student)			
Diplomat Minimum	\$1,924	\$1,924	0.0%
Diplomat Standard	\$2,444	\$2,444	0.0%
Diplomat Plus	\$2,575	\$2,575	0.0%
Diplomat Premium C	\$2,080	\$2,080	0.0%
C. Residential Fee (Fall/Spring, per semester per student)			
Fall and Spring Residents	\$416	\$416	0.0%
D. Residence & Meal Plan Comparison (Common Experience per Semester)			
Non-Renovated Double + Board + Fee	\$6,105	\$6,105	0.0%
Double + Board + Fee	\$6,765	\$6,765	0.0%

V. All Students, Sororities, and Refund Policies

	<u>2017-18</u>	<u>2018-19</u>	<u>% change</u>
A. Summer Housing Weekly			
Double Occupancy	\$127	\$131	3.2%
Single Occupancy	\$186	\$192	3.2%
B. Winter Term Housing Block Rate (24 days)			
(Available for students enrolled in class)	\$466	\$466	0.0%
C. Sorority Suites (Per suite per semester)			
Less than 500 square feet	NA	\$3,000	NA
500 to 899 square feet	NA	\$4,868	NA
900 to 999 square feet	\$8,343	\$8,676	4.0%
1,000 to 1,099 square feet	\$9,270	\$9,641	4.0%
1,100 square feet	\$10,197	\$10,605	4.0%
Multi-Purpose Meeting Room Fee (Applied to all sororities renting suites 500 sq. ft. and above)	\$670	\$670	0.0%

D. Residence Halls Room Refund Policy

The refund policy for room rent and residential fee for first and second semester will be as follows:

(1)	Withdrawal during the first five days of the term	100 % of room rent
(2)	Withdrawal during the sixth through eighth days of the term	90 % of room rent
(3)	Withdrawal during the ninth through twentieth days of the term	50 % of room rent
(4)	Withdrawal during the twenty-first through thirtieth days of the term	35 % of room rent
(5)	Withdrawal during the thirty-first through the fortieth days of the term	25 % of room rent
(6)	Withdrawal after fortieth day of the term	No Refund

The refund policy for room rent for the summer terms will be as follows:

(7)	Withdrawal during the first three days of the term	100% of room rent
(8)	Withdrawal during the fourth through eighth days of the term	50% of room rent
(9)	Withdrawal during the ninth through fifteenth days of the term	25% of room rent
(10)	Withdrawal after the fifteenth day of the term	No Refund

Provided further that no room rental charges will be returned upon withdrawal until thirty days have elapsed from the date of withdrawal. In the event of an emergency, the Vice President for Finance and Business Services or his designee is authorized to make exceptions to the above stated refund policy.

An advance Oxford Campus enrollment deposit of \$330.00 and an admission fee of \$95.00 are charged to all incoming first year resident students. The \$330.00 fee would be applied retroactively toward the student's final term fees.

E. Meal Plan Change and Refund Policy

Meal Plan holders are permitted to change their selected level until the first day of class during each semester. Meal plan holders may continue to add additional declining balance dollars at any time, but are not permitted to lower their plan level after the first day of class. In the event of an emergency, the Vice President for Finance and Business Services or his designee is authorized to make exceptions to the above stated refund policy.

Unused declining balance dollars at the end of each semester roll forward to the next semester. Unused buffet meals do not carry forward. When a student moves off campus, any remaining declining balance dollars are converted to the meal plan for off campus students. Students who withdraw from the university on or before the fortieth day of the term will receive a refund of 80% of any unused declining balance dollars, and a calculated credit for unused buffet meals (if applicable), based on the same percentage schedule defined in Section D (1-6) of this document. There is no refund or credit for students who graduate or withdraw after the fortieth day of the term.

Miami University
Finance and Audit Committee
FY 2018 Forecasted Operating Results
Projections Based upon Activity through December 31, 2017

OXFORD

The projection for the Oxford General Fund based on performance prior to adjustments through December is a surplus of approximately \$19.9 million. Details of the specific items are highlighted below.

Revenues

The Oxford campus student fee revenues (instructional, general out-of-state, and other) are forecast to be approximately \$5.5 million below the \$362.5 million budget. Gross instructional revenue (including the out of state surcharge) are forecast to be \$5.9 million below budget. The revenue variance is attributable to graduate tuition and is offset by lower graduate tuition waivers shown under expense. Over the last two years, the University has created market based tuition rates for select graduate programs. The market tuition rates are lower than regular tuition rates because fee waivers are not awarded for these programs. The budget underestimated the amount of activity in the lower priced market based tuition programs. Consequently, revenues from graduate programs is lower than budget. However, impact of the lower graduate tuition revenue is offset by lower than budgeted waiver expense, with no net effect on the budget overall. The projections include billing from fall and winter terms. The forecast may change as the fiscal year progresses based on spring and summer term performance.

The forecast for the Oxford campus state appropriations is \$303,403 below budget. The Ohio Department of Higher Education updated the subsidy payment with final estimates for the fiscal year in December. The final subsidy reflects the net impact of activity across all of the institutions in the University System of Ohio.

Investment income booked through December 31, 2017 was approximately \$1,660,000. This amount does not include an estimate of the year-end mark-to-market, which is virtually impossible to predict at this time. If we had marked the portfolio to market as of September 30, an unrealized gain of \$9.7 million would have been recorded. Given the volatility of the current market, this number could improve or decrease further as the year progresses. Therefore, we are forecasting investment income to be equal to budget.

Other revenue categories are projected as budgeted.

Expenditures and Transfers

Employee salaries and staff benefits are projected to be \$3.8 million below budget. Through the first six months of the fiscal year health care claims were lower than budgeted. However, medical claims and prescription drug costs are trending above prior years' experience.

Healthcare expense is difficult to estimate due to the volatility of high cost claims. As noted above, graduate fee waiver expenses are below budget due to the mix of students in market priced programs and traditionally priced programs varying from what was assumed in the budget.

Departmental support costs are forecast on budget through the first quarter. However, academic divisions have transferred \$6.0 million from carryforward to fund an array of capital projects and to provide funding for scholarships and other awards. Most of the transfers support improvements to Pearson and Hughes Halls, which are also supported by state appropriations. Approximately half of the underspending in salaries and benefits noted above is carryforward eligible. The net effect of this activity is recorded as an increase in Departmental Budgetary Carryforward. Additionally, there is a onetime \$8 million decrease in the unallocated fund. The change is attributable to the creation of the Academic Strategic Initiatives Fund. Also, transfers were made to the Academic Strategic Initiatives Fund from administrative unit (\$22.4 million) and academic unit (\$8.3 million) carryforward reserves. As planned the Academic Strategic Initiatives Fund has a balance of \$30.7 million available to the President and Provost for new programming.

HAMILTON & MIDDLETOWN

The Hamilton campus student fee revenue (instructional, general and out-of-state) is estimated to be on budget. The instructional fee, out-of-state surcharge and general fee for the Middletown campus are forecast to be \$0.7 million below budget. Enrollments in the English Language Center on the Middletown campus are below budget due to a smaller incoming cohort of new students and continuing students relocating to the Oxford campus. State subsidy is above budget on Hamilton (\$0.3 million) and Middletown (\$0.1 million) following the midyear adjustments made by the State of Ohio. Other revenues are forecast close to budget.

Most expenditures on both campuses are tracking close to budget. However, personnel and benefit costs are \$1.0 million below budget on the Hamilton campus and \$0.3 million below budget on the Middletown campus. The actual performance in these categories has exceeded the underspending in these categories assumed in the budget.

Overall, the General Fund for Hamilton is projected to end the fiscal year with a \$0.5 million surplus. The budget for the Hamilton campus assumed a transfer of \$0.9 million from their unobligated fund balance. The transfer may be adjusted based on the projected performance. The Middletown campus is projected to have an operating deficit of approximately \$0.6 million. The Middletown budget assumed a transfer of \$482,023 from the unobligated fund balance to achieve a balance budget for the fiscal year. After the budget transfer is included, the Middletown budget is still projected to have a deficit of \$0.1 million.

VOICE OF AMERICA LEARNING CENTER

The Voice of America Learning Center (VOALC) is projected to end the fiscal year on budget. As in the prior fiscal year, the funding support for the VOALC has been separately

displayed for all three campuses and the VOALC. This transfer represents the budgeted financial support from each campus for funding the VOALC administrative operations.

MIAMI UNIVERSITY
FY2018 Forecast
Oxford General Fund Only
As of December 31, 2017

	Original <u>Budget</u>	December End-of-Year <u>Forecast</u>	December Budget to <u>Forecast</u>
REVENUES:			
Instructional & OOS Surcharge	\$ 386,632,557	\$ 380,764,100	\$ (5,868,457)
Less Cohort Financial Aid Discount	75,857,168	75,841,097	\$ (16,071)
Net Instructional Fee & Out-of-State Surcharge	310,775,389	304,923,003	\$ (5,852,386)
General	49,044,182	49,424,627	\$ 380,445
Other Student Revenue	2,676,500	2,676,500	\$ -
<i>Tuition, Fees and Other Student Charges</i>	<i>362,496,071</i>	<i>357,024,131</i>	<i>\$ (5,471,940)</i>
State Appropriations	64,310,787	64,007,384	\$ (303,403)
Investment Income	5,325,000	5,325,000	\$ -
Other Revenue	1,370,000	1,370,000	\$ -
Total Revenues	\$ 433,501,858	\$ 427,726,515	\$ (5,775,343)
EXPENDITURES:			
Salaries	186,212,173	182,431,269	\$ (3,780,904)
Benefits	29,777,530	29,436,053	\$ (341,476)
Healthcare Expense	37,440,370	37,011,020	\$ (429,351)
Graduate Assistant, Fellowships & Fee Waivers	31,862,520	23,908,393	\$ (7,954,128)
Undergraduate Scholarships & Student Waivers	13,945,519	13,945,519	\$ -
Utilities	13,579,822	13,579,822	\$ -
Departmental Support Expenditures	24,728,035	24,728,035	\$ -
Multi-year Expenditures	5,578,792	5,578,792	\$ -
Total Expenditures	\$ 343,124,761	\$ 330,618,903	\$ (12,505,858)
DEBT SERVICE AND TRANSFERS:			
General Fee	(48,554,465)	(48,554,465)	\$ -
Capital, Renewal & Replacement	(14,980,000)	(14,980,000)	\$ -
Debt Service	(8,034,810)	(8,034,810)	\$ -
Support for VOALC (50%)	(585,358)	(585,358)	\$ -
Other Miscellaneous Operational Transfers	(5,848,686)	(5,848,686)	\$ -
Other Transfers (net)	750,000	750,000	\$ -
Total Debt Service and Transfers	\$ (77,253,319)	\$ (77,253,319)	\$ -
<i>Net Revenues/(Expenditures) Before Adjustments</i>	<i>\$ 13,123,778</i>	<i>\$ 19,854,293</i>	<i>\$ 6,730,515</i>
ADJUSTMENTS:			
Departmental Budgetary Carryforward	-	3,751,616	\$ 3,751,616
Unallocated Fund Balance	-	(8,016,000)	\$ (8,016,000)
Divisional Budgetary Carryforward	-	-	\$ -
Reserve for Encumbrances	-	-	\$ -
Reserve for Investment Fluctuations	-	-	\$ -
Reserve for Future Budgets	-	-	\$ -
Net Increase/(Decrease) in Fund Balance	\$ 13,123,778	\$ 15,589,909	\$ 2,466,131

MIAMI UNIVERSITY
FY2018 Forecast
Hamilton General Fund Only
As of December 31, 2017

	Original <u>Budget</u>	December End-of-Year <u>Forecast</u>	December Budget to <u>Forecast</u>
REVENUES:			
Instructional & OOS Surcharge - Regional Students	\$ 14,153,241	\$ 14,192,293	\$ 39,052
Instructional & OOS Surcharge - Cross Campus	3,243,258	3,273,853	30,595
Less Continuing & New Scholarships	864,740	850,944	(13,796)
Net Instructional Fee & Out-of-State Surcharge	16,531,759	16,615,202	83,443
General	888,845	882,240	(6,605)
Other Student Revenue	193,500	159,659	(33,841)
<i>Tuition, Fees and Other Student Charges</i>	<i>17,614,104</i>	<i>17,657,101</i>	<i>42,997</i>
State Appropriations - SSI	6,148,412	6,491,921	343,509
State Appropriations - CCP	350,054	362,040	11,986
Investment Income	50,000	50,000	-
Other Revenue	79,500	54,772	(24,728)
Total Revenues	\$ 24,242,070	\$ 24,615,833	\$ 373,763
EXPENDITURES:			
Salaries	14,977,115	14,977,115	-
Allowance for Unspent Salaries	(804,938)	(1,563,082)	(758,144)
Benefits	3,198,038	3,198,038	-
Allowance for Unspent Benefits	(300,564)	(571,254)	(270,690)
Healthcare Expense	2,209,691	2,209,691	-
Anticipated Benefit Recovery	(290,404)	(290,404)	-
Graduate Assistant Fee Waivers	-	-	-
Utilities	619,000	538,793	(80,207)
Departmental Support Expenditures	4,984,561	4,984,561	-
Multi-year Expenditures	-	-	-
Total Expenditures	\$ 24,592,499	\$ 23,483,458	\$ (1,109,041)
DEBT SERVICE AND TRANSFERS:			
General Fee	(257,744)	(257,744)	-
Capital, Renewal & Replacement	-	(69,640)	(69,640)
Debt Service	-	-	-
Support for VOALC (25%)	(292,679)	(292,679)	-
Other Miscellaneous Operational Transfers	-	-	-
Total Debt Service and Transfers	\$ (550,423)	\$ (620,063)	\$ (69,640)
<i>Net Revenues/(Expenditures) Before Adjustments</i>	<i>\$ (900,852)</i>	<i>\$ 512,312</i>	<i>\$ 1,413,164</i>
ADJUSTMENTS:			
Departmental Budgetary Carryforward	-	-	-
Divisional Budgetary Carryforward	-	(1,109,041)	(1,109,041)
Transfer from Fund Balance	900,852	900,852	-
Reserve for Encumbrances	-	-	-
Reserve for Investment Fluctuations	-	-	-
Reserve for Future Budgets	-	-	-
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 304,123	\$ 304,123

MIAMI UNIVERSITY
FY2018 Forecast
Middletown General Fund Only
As of December 31, 2017

	Original <u>Budget</u>	December End-of-Year <u>Forecast</u>	December Budget to <u>Forecast</u>
REVENUES:			
Instructional & OOS Surcharge - Regional Students	\$ 12,774,298	\$ 12,124,683	\$ (649,615)
Instructional & OOS Surcharge - Cross Campus	1,756,742	1,742,095	(14,647)
Less Continuing & New Scholarships	1,188,270	1,280,019	91,749
Net Instructional Fee & Out-of-State Surcharge	13,342,770	12,586,760	(756,011)
General	572,704	572,187	(517)
Other Student Revenue	80,700	97,240	16,540
<i>Tuition, Fees and Other Student Charges</i>	<i>13,996,174</i>	<i>13,256,187</i>	<i>(739,987)</i>
State Appropriations - SSI	4,154,309	4,278,784	124,475
State Appropriations - CCP	642,582	733,313	90,731
Investment Income	50,000	50,000	-
Other Revenue	10,402	11,479	1,077
Total Revenues	\$ 18,853,468	\$ 18,329,764	\$ (523,704)
EXPENDITURES:			
Salaries	11,541,567	11,541,567	-
Allowance for Unspent Salaries	(1,044,942)	(1,365,516)	(320,574)
Benefits	2,466,718	2,466,718	-
Allowance for Unspent Benefits	(403,347)	(383,432)	19,915
Healthcare Expense	1,528,996	1,528,996	-
Anticipated Benefit Recovery	(209,596)	(209,596)	-
Graduate Assistant Fee Waivers	-	-	-
Utilities	477,500	370,362	(107,138)
Departmental Support Expenditures	4,231,658	4,231,658	-
Multi-year Expenditures	-	-	-
Total Expenditures	\$ 18,588,554	\$ 18,180,757	\$ (407,797)
DEBT SERVICE AND TRANSFERS:			
General Fee	(182,039)	(182,039)	-
Capital, Renewal & Replacement	-	-	-
Debt Service	(272,219)	(272,219)	-
Support for VOALC (25%)	(292,679)	(292,679)	-
Other Miscellaneous Operational Transfers	-	-	-
Total Debt Service and Transfers	\$ (746,937)	\$ (746,937)	\$ -
<i>Net Revenues/(Expenditures) Before Adjustments</i>	<i>\$ (482,023)</i>	<i>\$ (597,930)</i>	<i>\$ (115,907)</i>
ADJUSTMENTS:			
Departmental Budgetary Carryforward	-	-	-
Divisional Budgetary Carryforward	-	(407,797)	(407,797)
Transfer from Fund Balance	482,023	482,023	-
Reserve for Encumbrances	-	-	-
Reserve for Investment Fluctuations	-	-	-
Reserve for Future Budgets	-	-	-
Net Increase/(Decrease) in Fund Balance	\$ -	\$ (523,704)	\$ (523,704)

MIAMI UNIVERSITY
 FY2018 Forecast
Voice of America Learning Center General Fund Only
As of December 31, 2017

	Original <u>Budget</u>	December End-of-Year <u>Forecast</u>	December Budget to <u>Forecast</u>
REVENUES:			
Instructional & OOS Surcharge	\$ -		\$ -
Less Continuing & New Scholarships	-		-
Net Instructional Fee & Out-of-State Surcharge	-		-
General	-		-
Other Student Revenue	-		-
<i>Tuition, Fees and Other Student Charges</i>	-		-
State Appropriations	-		\$ -
Investment Income	-		\$ -
Other Revenue	35,000	35,000	-
Total Revenues	\$ 35,000	\$ 35,000	\$ -
EXPENDITURES:			
Salaries	242,641	242,641	-
Benefits	49,572	49,572	-
Healthcare Expense	48,698	48,698	-
Graduate Assistant Fee Waivers	-	-	-
Utilities	59,900	59,900	-
Departmental Support Expenditures	271,558	271,558	-
Multi-year Expenditures	-	-	-
Total Expenditures	\$ 672,369	\$ 672,369	\$ -
DEBT SERVICE AND TRANSFERS:			
General Fee	-	-	-
Capital, Renewal & Replacement	(35,300)	(35,300)	-
Debt Service	(498,047)	(498,047)	-
Support for VOALC Transfers	1,170,716	1,170,716	-
Other Miscellaneous Operational Transfers	-	-	-
Total Debt Service and Transfers	\$ 637,369	\$ 637,369	\$ -
<i>Net Revenues/(Expenditures) Before Adjustments</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>
ADJUSTMENTS:			
Departmental Budgetary Carryforward	-	-	-
Divisional Budgetary Carryforward	-	-	-
Reserve for Encumbrances	-	-	-
Reserve for Investment Fluctuations	-	-	-
Reserve for Future Budgets	-	-	-
Net Increase/(Decrease) in Fund Balance	\$ -	\$ -	\$ -

Financial Analysis - by Operational Unit (Oxford Campus)
FY2018 / FY2017 / FY2016

	FY2016	FY2017	FY2018	Thru December Year To Date			% of '18 Budget	% Change from '17 YTD
	Year-end Actual	Year End Actual	Budget	FY2018	FY2017	FY2016		
<u>College of Arts & Sciences</u>								
Salary	\$ 50,511,533	\$ 54,092,580	\$ 58,627,640	\$ 25,935,868	\$ 25,364,881	\$ 23,744,844	44%	2%
Benefits	14,885,426	15,164,671	19,984,907	8,879,243	8,701,647	8,148,263	44%	2%
Scholarships & Fellowships	8,598,542	9,387,494	11,106,110	5,760,799	5,238,482	5,113,506	52%	10%
Departmental Support Expenses	5,036,229	4,890,086	7,115,064	2,412,031	2,374,880	2,525,115	34%	2%
Total Expenses	79,031,730	83,534,831	96,833,721	42,987,941	41,679,890	39,531,728	44%	3%
<u>College of Education, Health, and Society</u>								
Salary	13,241,064	14,280,754	14,577,924	6,500,628	6,481,194	5,982,220	45%	0%
Benefits	4,004,222	4,010,633	5,024,773	2,277,056	2,244,201	2,100,089	45%	1%
Scholarships & Fellowships	1,478,657	1,532,931	2,175,970	904,225	792,456	813,913	42%	14%
Departmental Support Expenses	1,464,698	1,593,055	2,396,290	619,931	749,311	602,932	26%	-17%
Total Expenses	20,188,641	21,417,373	24,174,957	10,301,840	10,267,162	9,499,154	43%	0%
<u>College of Engineering and Computing</u>								
Salary	7,429,027	7,867,475	7,628,237	4,051,602	3,712,450	3,544,925	53%	9%
Benefits	2,354,964	2,340,509	2,880,777	1,446,900	1,354,705	1,307,368	50%	7%
Scholarships & Fellowships	545,205	567,513	621,706	349,323	285,085	287,039	56%	23%
Departmental Support Expenses	841,509	1,050,889	587,302	531,323	396,844	380,823	90%	34%
Total Expenses	11,170,705	11,826,386	11,718,022	6,379,148	5,749,084	5,520,155	54%	11%
<u>Farmer School of Business</u>								
Salary	20,226,232	22,537,231	20,764,626	10,975,716	10,339,847	10,169,482	53%	6%
Benefits	6,345,196	6,858,968	8,044,177	4,096,516	3,903,020	3,818,170	51%	5%
Scholarships & Fellowships	739,669	493,811	932,558	250,921	254,435	461,250	27%	-1%
Departmental Support Expenses	1,977,983	2,612,230	3,301,666	1,143,427	1,154,435	957,227	35%	-1%
Total Expenses	29,289,080	32,502,240	33,043,027	16,466,580	15,651,737	15,406,129	50%	5%
<u>College of Creative Arts</u>								
Salary	9,366,603	10,149,777	10,664,522	4,757,385	4,719,013	4,462,210	45%	1%
Benefits	2,893,580	3,006,968	3,905,232	1,702,761	1,681,484	1,587,817	44%	1%
Scholarships & Fellowships	1,306,539	1,438,637	1,610,783	687,973	806,389	709,603	43%	-15%
Departmental Support Expenses	970,307	978,987	1,301,067	576,201	434,295	460,171	44%	33%
Total Expenses	14,537,029	15,574,369	17,481,604	7,724,320	7,641,181	7,219,801	44%	1%
<u>Dolibois European Center - Luxemburg</u>								
Salary	805,509	894,756	1,239,938	391,492	292,392	293,450	32%	34%
Benefits	251,490	297,789	603,180	75,172	124,303	119,957	12%	-40%
Scholarships & Fellowships	-	-	-	-	-	-	0%	0%
Utilities	30,662	19,109	31,272	9,690	6,712	10,472	31%	44%
Departmental Support Expenses	308,792	195,371	416,376	94,402	89,934	173,845	23%	5%
Total Expenses	1,396,453	1,407,025	2,290,766	570,756	513,341	597,724	25%	11%

Financial Analysis - by Operational Unit (Oxford Campus)
FY2018 / FY2017 / FY2016

	FY2016	FY2017	FY2018	Thru December Year To Date			% of '18 Budget	% Change from '17 YTD
	Year-end Actual	Year End Actual	Budget	FY2018	FY2017	FY2016		
<u>Graduate School</u>								
Salary	2,327,333	2,690,926	2,736,181	1,702,359	1,603,002	1,263,455	62%	6%
Benefits	541,621	670,512	721,969	372,716	367,197	306,383	52%	2%
Scholarships & Fellowships	14,214,615	10,914,888	13,410,674	7,476,519	13,080,702	12,394,487	56%	-43%
Departmental Support Expenses	362,381	375,573	757,779	319,863	183,229	167,766	42%	75%
Total Expenses	17,445,950	14,651,899	17,626,603	9,871,457	15,234,130	14,132,091	56%	-35%
<u>Other Provost Departments</u>								
Salary	8,207,028	7,818,797	10,619,541	4,145,810	3,807,023	4,165,253	39%	9%
Benefits	2,661,391	2,541,876	4,275,928	1,664,629	1,527,682	1,654,609	39%	9%
Scholarships & Fellowships	1,051,063	962,799	661,522	610,481	532,908	595,881	92%	15%
Utilities	349	462	-	838	462	-	0%	0%
Departmental Support Expenses	5,880,645	6,105,292	8,428,392	3,828,781	3,932,819	3,697,593	45%	-3%
Total Expenses	17,800,476	17,429,226	23,985,383	10,250,539	9,800,894	10,113,336	43%	5%
<u>Total Provost Office</u>								
Salary	112,114,329	120,332,296	126,858,609	58,460,860	56,319,802	53,625,839	46%	4%
Benefits	33,937,890	34,891,926	45,440,943	20,514,993	19,904,239	19,042,656	45%	3%
Scholarships & Fellowships	27,934,290	25,298,073	30,519,323	16,040,241	20,990,457	20,375,679	53%	-24%
Utilities	31,011	19,571	31,272	10,528	7,174	10,472	34%	47%
Departmental Support Expenses	16,842,544	17,801,483	24,303,936	9,525,959	9,315,747	8,965,472	39%	2%
Total Expenses	190,860,064	198,343,349	227,154,083	104,552,581	106,537,419	102,020,118	46%	-2%
<u>Physical Facilities</u>								
Salary	12,170,905	12,095,365	17,223,400	7,778,777	6,046,493	5,882,886	45%	29%
Benefits	4,183,538	4,017,821	6,913,799	3,127,740	2,434,497	2,359,832	45%	28%
Utilities	13,103,268	13,028,831	13,548,550	6,440,924	6,616,597	6,435,734	48%	-3%
Scholarships & Fellowships	-	-	-	-	-	-	0%	0%
Departmental Support Expenses	(124,222)	(85,999)	(3,763,146)	(2,426,243)	233,964	71,298	64%	-1137%
Total Expenses	29,333,489	29,056,018	33,922,603	14,921,198	15,331,551	14,749,750	44%	-3%
<u>Other Finance & Business Services Departments</u>								
Salary	7,542,931	7,884,249	8,899,166	4,157,371	3,939,554	3,649,925	47%	6%
Benefits	2,601,860	2,676,452	3,592,519	1,676,881	1,588,607	1,467,124	47%	6%
Departmental Support Expenses	1,757,983	1,871,166	2,186,163	1,649,065	1,328,914	1,369,843	75%	24%
Total Expenses	11,902,774	12,431,867	14,677,848	7,483,317	6,857,075	6,486,892	51%	9%
<u>Enrollment Management & Student Success</u>								
Salary	6,633,030	6,979,677	7,639,986	3,585,769	3,464,688	3,250,139	47%	3%
Benefits	2,299,750	2,310,941	3,066,705	1,441,578	1,379,315	1,302,063	47%	5%
Scholarships & Fellowships	71,314,121	82,602,450	90,183,275	47,126,254	43,334,698	36,689,158	52%	9%
Departmental Support Expenses	3,563,021	4,471,431	4,602,171	2,713,672	2,781,645	2,222,865	59%	-2%
Total Expenses	83,809,922	96,364,499	105,492,137	54,867,273	50,960,346	43,464,225	52%	8%

MIAMI UNIVERSITY
Financial Analysis - by Operational Unit (Oxford Campus)
FY2018 / FY2017 / FY2016

	FY2016	FY2017	FY2018	Thru December Year To Date			% of '18 Budget	% Change from '17 YTD
	Year-end Actual	Year End Actual	Budget	FY2018	FY2017	FY2016		
<u>President</u>								
Salary	4,425,363	4,902,634	5,279,689	2,340,352	2,438,564	2,039,147	44%	-4%
Benefits	1,455,222	1,586,930	2,133,887	941,816	985,965	820,314	44%	-4%
Departmental Support Expenses	4,425,995	3,373,602	4,401,766	1,474,955	1,333,094	1,823,325	34%	11%
Total Expenses	10,306,580	9,863,166	11,815,342	4,757,123	4,757,623	4,682,786	40%	0%
<u>Student Affairs</u>								
Salary	5,474,271	5,707,052	6,349,491	2,983,279	2,825,578	2,675,183	47%	6%
Benefits	1,865,580	1,905,373	2,403,827	1,174,690	1,073,790	1,034,147	49%	9%
Scholarships & Fellowships	718,069	615,702	962,609	268,434	298,420	343,854	28%	-10%
Departmental Support Expenses	(1,469,010)	(862,491)	(2,074,035)	(802,809)	(788,873)	(716,420)	39%	2%
Total Expenses	6,588,910	7,365,636	7,641,892	3,623,594	3,408,915	3,336,764	47%	6%
<u>University Advancement</u>								
Salary	4,210,985	4,470,791	5,018,415	2,378,171	2,196,195	2,104,921	47%	8%
Benefits	1,473,292	1,498,312	2,017,552	950,045	877,184	839,210	47%	8%
Departmental Support Expenses	279,421	411,731	378,434	127,159	248,787	213,497	34%	-49%
Total Expenses	5,963,698	6,380,834	7,414,401	3,455,375	3,322,166	3,157,628	47%	4%
<u>Information Technology</u>								
Salary	7,219,908	7,954,444	9,066,042	4,106,975	3,957,841	3,517,832	45%	4%
Benefits	2,500,693	2,600,968	3,671,746	1,660,590	1,601,493	1,422,719	45%	4%
Departmental Support Expenses	2,510,991	3,464,379	3,192,227	2,515,245	2,158,879	2,947,799	79%	17%
Total Expenses	12,231,592	14,019,791	15,930,015	8,282,810	7,718,213	7,888,350	52%	7%
<u>Centrally Budgeted Funds</u>								
Salary	4,803	-	(122,626)	-	-	(198)	0%	0%
Benefits	11,662	-	(2,023,078)	-	-	6,119	0%	0%
Departmental Support Expenses	774,838	1,038,153	5,866,848	1,011,761	1,053,755	724,324	17%	-4%
Total Expenses	791,303	1,038,153	3,721,144	1,011,761	1,053,755	730,245	27%	-4%
<u>Grand Total</u>								
Salary	159,796,525	170,326,508	186,212,172	85,791,554	81,188,715	76,745,674	46%	6%
Benefits	50,329,487	51,488,723	67,217,900	31,488,333	29,845,090	28,294,184	47%	6%
Scholarships & Fellowships	99,966,480	108,516,225	121,665,207	63,434,929	64,623,575	57,408,691	52%	-2%
Utilities	13,134,279	13,048,402	13,579,822	6,451,452	6,623,771	6,446,206	48%	-3%
Departmental Support Expenses	28,561,561	27,792,841	33,715,572	15,788,764	16,718,222	17,622,003	47%	-6%
Admin Service Charge	(8,106,724)	(8,591,703)	(8,787,536)	(4,393,770)	(4,292,646)	(4,053,361)	50%	2%
Multi Year Accounts	5,450,650	3,690,614	5,378,792	919,018	947,690	1,879,121	17%	-3%
Total Expenses	\$ 349,132,258	\$ 366,271,610	\$ 418,981,929	\$ 199,480,280	\$ 195,654,417	\$ 184,342,518	48%	2%

Note: Excludes Transfers

MIAMI UNIVERSITY
Financial Analysis - Auxiliary Units (Oxford Campus)
FY2017/FY2016/FY2015

	FY2016 Year-end Actual	FY2017 Year-end Actual	FY2018 Budget	Through December YTD			FY 2018	
				FY 2018	FY2017	FY2016	% of 18 Budget	% Change From '17 YTD
<u>Residence & Dining Halls</u>								
Revenue	99,638,990	105,943,495	110,447,424	107,795,158	104,807,055	97,898,406	98%	3%
General Fee Support	-	-	-	-	-	-	-	-
Total Sources	99,638,990	105,943,495	110,447,424	107,795,158	104,807,055	97,898,406	98%	3%
Salary	15,804,557	16,838,578	14,550,904	6,988,880	8,381,153	7,415,239	48%	-17%
Benefits	4,652,453	4,791,283	4,910,517	2,463,283	2,888,391	2,467,468	50%	-15%
Utilites	5,944,432	6,274,049	6,515,326	2,123,137	3,144,251	2,922,029	33%	-32%
Charge Outs	(2,643,816)	(2,932,594)	(3,196,180)	(989,754)	(1,102,304)	(1,020,558)	31%	-10%
Operating Expenses	36,201,431	29,818,206	36,145,434	18,352,334	17,190,886	17,997,381	51%	7%
Inventory Purchases	110,809	4,829,612	4,652,528	2,147,936	2,430,566	38,975	46%	-12%
Debt Service	33,873,421	35,973,640	41,513,414	20,908,159	17,050,407	17,047,211	50%	23%
Total Uses	93,943,287	95,592,774	105,091,943	51,993,975	49,983,350	46,867,744	49%	4%
Net Before Non-Mandatory Transfers	5,695,703	10,350,721	5,355,481	55,801,183	54,823,705	51,030,662	1042%	2%
Net Transfers	(5,695,116)	(10,350,679)	(5,355,481)	(2,737,651)	(6,141,288)	(2,901,682)	51%	-55%
Net Total	586	42	-	53,063,532	48,682,417	48,128,980		9%
<u>Shriver Center</u>								
Revenue	24,823,840	21,146,520	15,637,195	8,109,364	10,690,378	12,661,271	52%	-24%
General Fee Support	872,081	913,124	923,487	461,743	456,563	436,039	50%	1%
Total Sources	25,695,921	22,059,644	16,560,682	8,571,107	11,146,941	13,097,310	52%	-23%
Salary	3,935,687	3,431,352	3,399,136	1,634,812	1,715,550	1,971,991	48%	-5%
Benefits	1,011,391	891,145	1,047,946	535,939	548,934	632,152	51%	-2%
Utilities	357,640	320,957	341,018	162,925	147,268	256,088	48%	11%
Charge Outs	(568,324)	(650,218)	(415,148)	(208,112)	(264,103)	(203,980)	50%	-21%
Operating Expenses	4,742,294	3,173,526	2,923,729	849,283	1,133,303	1,737,308	29%	-25%
Inventory Purchases	14,311,319	12,506,258	7,708,992	5,595,963	7,736,503	7,678,625	73%	-28%
Debt Service	47,197	47,218	46,852	23,571	23,713	23,687	50%	-1%
Total Uses	23,837,205	19,720,238	15,052,525	8,594,381	11,041,168	12,095,870	57%	-22%
Net Before Non-Mandatory Transfers	1,858,716	2,339,406	1,508,157	(23,274)	105,773	1,001,440	-2%	-122%
Net Transfers	(2,211,453)	(2,165,174)	(1,508,157)	(688,577)	(916,802)	(1,390,559)	46%	-25%
Net Total	(352,737)	174,232	-	(711,851)	(811,029)	(389,119)		-12%

MIAMI UNIVERSITY
Financial Analysis - Auxiliary Units (Oxford Campus)
FY2017/FY2016/FY2015

	FY2016 Year-end Actual	FY2017 Year-end Actual	FY2018 Budget	Through December YTD			FY 2018	
				FY 2018	FY2017	FY2016	% of 18 Budget	% Change From '17 YTD
<u>Marcum Conference Center</u>								
Revenue	1,525,633	1,517,985	1,652,978	643,329	736,887	755,175	39%	-13%
General Fee Support	-	-	-	-	-	-	-	-
Total Sources	1,525,633	1,517,985	1,652,978	643,329	736,887	755,175	39%	-13%
Salary	486,118	483,368	483,737	232,654	260,447	228,074	48%	-11%
Benefits	145,333	128,664	155,741	76,752	89,205	79,647	49%	-14%
Utilities	174,657	163,725	176,082	75,446	82,005	80,861	43%	-8%
Charge Outs	46,856	46,856	46,131	-	-	-	-	-
Operating Expenses	523,221	539,289	461,615	194,345	270,955	235,728	42%	-28%
Inventory Purchases	(387)	3,033	3,200	2,004	2,337	544	63%	-14%
Debt Service	-	-	-	-	-	-	-	-
Total Uses	1,375,798	1,364,935	1,326,506	581,201	704,949	624,854	44%	-18%
Net Before Non-Mandatory Transfers	149,835	153,050	326,472	62,128	31,938	130,320	19%	95%
Net Transfers	(20,782)	(117,472)	(326,472)	(163,236)	(8,736)	(11,963)	50%	1769%
Net Total	129,053	35,578	-	(101,108)	23,202	118,357		-536%
<u>Intercollegiate Athletics</u>								
Revenue	6,291,209	8,228,849	6,910,615	1,427,546	2,238,530	3,348,768	21%	-36%
General Fee Support	16,740,318	17,370,800	18,553,653	8,486,823	8,265,151	8,055,159	46%	3%
Designated Revenue	821,856	926,993	762,612	466,843	315,553	565,526	61%	48%
Restricted Revenue	1,640,967	2,477,396	2,028,812	794,810	1,221,890	693,998	39%	-35%
Total Sources	25,494,350	29,004,038	28,255,692	11,176,022	12,041,124	12,663,451	40%	-7%
Salary	7,678,815	8,317,925	8,359,409	4,374,263	4,090,012	3,838,656	52%	7%
Benefits	2,575,561	2,707,561	3,325,084	1,717,561	1,607,274	1,485,623	52%	7%
Utilities	10,623	9,391	2,500	3,364	6,060	7,868	135%	-44%
Charge Outs	(112,697)	(126,253)	-	-	-	(48,377)	-	-
Operating Expenses	14,192,624	14,961,224	13,727,275	8,624,240	8,482,579	8,239,562	63%	2%
Inventory Purchases	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
Designated Expense	812,397	894,154	762,612	577,023	484,457	601,925	76%	19%
Restricted Expense	1,689,041	1,943,519	2,028,812	648,399	909,101	623,266	32%	-29%
Total Uses	26,846,365	28,698,130	28,205,692	15,944,850	15,579,483	14,748,523	57%	2%
Net Before Non-Mandatory Transfers	(1,352,015)	305,908	50,000	(4,768,828)	(3,538,359)	(2,085,071)	-9538%	35%
Net Transfers	857,801	887,865	(50,000)	564,999	869,612	605,001	-1130%	-35%
Net Total	(494,214)	1,193,773	-	(4,203,829)	(2,668,747)	(1,480,070)		58%

MIAMI UNIVERSITY
Financial Analysis - Auxiliary Units (Oxford Campus)
FY2017/FY2016/FY2015

	FY2016 Year-end Actual	FY2017 Year-end Actual	FY2018 Budget	Through December YTD			FY 2018	
				FY 2018	FY2017	FY2016	% of 18 Budget	% Change From '17 YTD
Recreation Center								
Revenue	3,133,044	3,102,183	3,262,901	1,646,126	1,724,238	1,719,133	50%	-5%
General Fee Support	3,754,534	3,890,157	3,848,807	1,924,404	1,945,079	1,877,267	50%	-1%
Total Sources	6,887,578	6,992,340	7,111,708	3,570,530	3,669,317	3,596,400	50%	-3%
Salary	2,669,289	2,781,868	2,989,189	1,433,638	1,404,741	1,335,401	48%	2%
Benefits	623,838	651,634	817,617	399,729	380,054	360,538	49%	5%
Utilities	761,447	731,156	762,290	354,546	374,885	418,223	47%	-5%
Charge Outs	-	(1,234)	287,700	-	(450)	-	0%	-
Operating Expenses	1,490,471	1,528,337	1,251,522	714,868	778,917	677,558	57%	-8%
Inventory Purchases	330,915	343,928	272,049	113,001	158,280	161,150	42%	-29%
Debt Service	-	-	-	-	-	-	-	-
Total Uses	5,875,960	6,035,689	6,380,367	3,015,782	3,096,427	2,952,870	47%	-3%
Net Before Non-Mandatory Transfers	1,011,618	956,651	731,341	554,748	572,890	643,530	76%	-3%
Net Transfers	(854,128)	(870,328)	(731,341)	(382,641)	(346,159)	(437,165)	52%	11%
Net Total	157,490	86,323	-	172,107	226,731	206,365	-	-24%
Goggin Ice Arena								
Revenue	3,546,023	2,017,332	1,797,800	1,021,971	1,194,553	2,821,799	57%	-14%
General Fee Support	2,201,527	4,286,039	4,322,497	2,161,250	2,143,020	1,100,765	50%	1%
Total Sources	5,747,550	6,303,371	6,120,297	3,183,221	3,337,573	3,922,564	52%	-5%
Salary	1,191,765	1,238,114	1,363,939	658,857	606,627	565,396	48%	9%
Benefits	346,204	368,106	470,490	233,056	207,801	193,788	50%	12%
Utilities	1,057,027	1,069,012	1,069,600	548,849	566,774	564,127	51%	-3%
Charge Outs	-	-	-	-	-	-	-	-
Operating Expenses	491,666	617,248	597,949	328,034	311,991	213,566	55%	5%
Inventory Purchases	207,398	245,337	205,000	116,978	149,987	72,262	57%	-22%
Debt Service	1,755,722	1,827,949	1,826,892	916,342	916,530	1,131,719	50%	0%
Total Uses	5,049,782	5,365,766	5,533,870	2,802,116	2,759,710	2,740,858	51%	2%
Net Before Non-Mandatory Transfers	697,769	937,605	586,427	381,105	577,863	1,181,707	65%	-34%
Net Transfers	(263,883)	(937,163)	(586,427)	(292,529)	(313,309)	(132,407)	50%	-7%
Net Total	433,885	442	-	88,576	264,554	1,049,300	-	-67%
Student Health Services								
Revenue	2,530,643	3,084,487	3,318,145	1,746,809	1,680,033	1,090,635	53%	4%
General Fee Support	-	-	-	-	-	-	-	-
Total Sources	2,530,643	3,084,487	3,318,145	1,746,809	1,680,033	1,090,635	53%	4%
Salary	717,171	701,832	535,524	338,336	363,342	352,551	63%	-7%
Benefits	251,677	219,799	216,887	137,026	147,153	142,783	63%	-7%
Utilities	-	-	8,663	6,482	3,822	2,103	75%	70%
Charge Outs	-	-	-	-	-	-	-	-
Operating Expenses	1,173,305	2,206,863	2,388,597	1,262,016	1,111,114	447,262	53%	14%
Inventory Purchases	110,130	(40,099)	2,000	-	2,308	44,625	0%	-100%
Debt Service	-	-	-	-	-	-	-	-
Total Uses	2,252,283	3,088,395	3,151,671	1,743,860	1,627,739	989,322	55%	7%
Net Before Non-Mandatory Transfers	278,360	(3,908)	166,474	(29,757)	52,294	101,313	-18%	-143%
Net Transfers	(10,189)	(13,669)	(166,474)	(83,238)	(6,835)	(5,095)	50%	1118%
Net Total	268,171	(17,577)	-	13 (71,376)	45,459	96,218	-	-209%

MIAMI UNIVERSITY
Financial Analysis - Auxiliary Units (Oxford Campus)
FY2017/FY2016/FY2015

	FY2016	FY2017	FY2018	Through December YTD			FY 2018	
	Year-end Actual	Year-end Actual	Budget	FY 2018	FY2017	FY2016	% of 18 Budget	% Change From '17 YTD
Transportation Services								
Revenue	4,457,992	2,682,122	2,420,000	1,457,339	1,520,647	3,325,169	60%	-4%
General Fee Support	199,000	2,500,954	3,117,668	1,283,834	1,250,478	99,499	41%	3%
Total Sources	4,656,992	5,183,076	5,537,668	2,741,173	2,771,125	3,424,668	50%	-1%
Salary	313,145	217,616	257,105	114,399	108,473	163,545	44%	5%
Benefits	77,098	64,577	92,758	41,103	38,892	60,620	44%	6%
Utilities	-	-	-	-	-	-	-	-
Charge Outs	(81,152)	(70,832)	(20,000)	(57,474)	(56,209)	(52,098)	287%	2%
Operating Expenses	2,122,157	1,982,916	2,561,280	997,779	814,681	814,058	39%	22%
Inventory Purchases	-	-	-	-	-	-	-	-
Debt Service	1,532,933	1,629,886	1,661,267	811,865	792,987	931,075	49%	2%
Total Uses	3,964,181	3,824,163	4,552,410	1,907,672	1,698,824	1,917,201	42%	12%
Net Before Non-Mandatory Transfers	692,811	1,358,913	985,258	833,501	1,072,301	1,507,467	85%	-22%
Net Transfers	(360,511)	(1,190,101)	(435,258)	(217,631)	(245,052)	(180,688)	50%	-11%
Net Total	332,300	168,812	550,000	615,870	827,249	1,326,779		-26%
Utility Enterprise								
Revenue	-	-	-	30,277	-	-		
General Fee Support	-	-	-	-	-	-		
Total Sources	-	-	-	30,277	-	-		
Salary	1,317,931	1,446,240	1,668,240	748,377	735,359	634,698	45%	2%
Benefits	446,472	501,568	669,609	300,855	295,734	255,631	45%	2%
Utilities	9,677,943	9,618,862	11,821,317	3,986,335	4,295,763	4,532,706	34%	-7%
Charge Outs	(798)	(5,497)	(30,000)	(2,760)	299	-	9%	
Expense Recovery	(23,156,304)	(23,538,042)	(24,583,166)	(11,792,021)	(12,158,153)	(11,676,375)	48%	-3%
Operating Expenses	1,560,709	1,363,207	1,743,217	941,557	604,419	591,614	54%	56%
Inventory Purchases	-	-	-	-	-	-	-	-
Debt Service	2,349,215	2,538,984	2,394,588	1,225,556	1,187,099	1,231,987	51%	3%
Total Uses	(7,804,832)	(8,074,678)	(6,316,195)	(4,592,101)	(5,039,480)	(4,429,739)	73%	-9%
Net Before Non-Mandatory Transfers	7,804,832	8,074,678	6,316,195	4,622,378	5,039,480	4,429,739	-73%	-8%
Net Transfers	(5,616,865)	(7,922,754)	(6,316,195)	(3,120,599)	(2,861,378)	(2,748,433)	-49%	9%
Net Total	2,187,967	151,924	-	1,501,779	2,178,102	1,681,306		-31%
Armstrong - Student Affairs								
Revenue	3,859,489	213,723	154,000	78,550	122,934	3,660,463	51%	-36%
General Fee Support	841,160	4,874,396	5,445,825	3,181,913	2,860,722	420,581	58%	11%
Total Sources	4,700,649	5,088,119	5,599,825	3,260,463	2,983,656	4,081,044	58%	9%
Salary	341,912	377,430	538,198	237,834	185,061	164,222	44%	29%
Benefits	70,818	73,146	111,612	53,944	44,631	36,788	48%	21%
Utilities	295,226	267,236	411,088	160,104	132,907	131,566	39%	20%
Charge Outs	-	-	-	-	-	-	-	-
Operating Expenses	598,892	590,725	1,031,843	706,345	501,950	477,523	68%	41%
Inventory Purchases	-	-	-	-	-	-	-	-
Debt Service	2,454,491	2,450,000	2,450,000	1,225,000	1,225,000	1,227,246	50%	0%
Total Uses	3,761,338	3,758,537	4,542,741	2,383,227	2,089,549	2,037,344	52%	14%
Net Before Non-Mandatory Transfers	939,312	1,329,582	1,057,084	877,236	894,107	2,043,700	83%	-2%
Net Transfers	(919,317)	(1,185,815)	(1,057,084)	(1,028,371)	(963,487)	(880,239)	97%	7%
Net Total	19,995	143,767	-	(151,135)	(69,380)	1,163,461		118%

MIAMI UNIVERSITY
Financial Analysis - Auxiliary Units (Oxford Campus)
FY2017/FY2016/FY2015

	FY2016 Year-end Actual	FY2017 Year-end Actual	FY2018 Budget	Through December YTD			FY 2018	
				FY 2018	FY2017	FY2016	% of 18 Budget	% Change From '17 YTD
Other Auxiliary								
Revenue	184,898	411,713	178,662	105,524	82,588	93,716	59%	28%
General Fee Support	5,868,206	6,534,144	961,959	1,010,189	1,009,553	460,149	105%	0%
Total Sources	6,053,104	6,945,857	1,140,621	1,115,713	1,092,141	553,865	98%	2%
Salary	68,584	71,762	71,939	35,287	35,939	34,560	49%	-2%
Benefits	22,097	19,903	24,401	12,172	11,918	11,619	50%	2%
Utilities	-	-	-	-	-	-	-	-
Charge Outs	-	-	-	-	-	-	-	-
Operating Expenses	552,276	681,225	514,353	271,559	326,810	250,723	53%	-17%
Inventory Purchases	-	-	-	-	-	-	-	-
Debt Service	298,062	402,273	403,543	202,293	155,107	192,611	50%	30%
Total Uses	941,019	1,175,163	1,014,236	521,311	529,774	489,513	51%	-2%
Net Before Non-Mandatory Transfers	5,112,085	5,770,694	126,385	594,402	562,367	64,352	470%	6%
Net Transfers	(5,041,471)	(5,625,998)	(126,385)	(275,211)	(336,446)	48,650	218%	-18%
Net Total	70,613	144,696	-	319,191	225,921	113,002		41%
Total Auxiliary								
Revenue	149,991,760	148,348,409	145,779,720	124,061,993	124,797,843	127,374,535	85%	-1%
General Fee Support	30,476,826	40,369,614	37,173,896	18,510,156	17,930,566	12,449,459	50%	3%
Designated Revenue	821,856	926,993	762,612	466,843	315,553	565,526	61%	48%
Restricted Revenue	1,640,967	2,477,396	2,028,812	794,810	1,221,890	693,998	39%	-35%
Total Sources	182,931,409	192,122,412	185,745,040	143,833,802	144,265,852	141,083,518	77%	0%
Salary	34,524,974	35,906,085	34,217,320	16,797,337	17,886,704	16,704,333	49%	-6%
Benefits	10,222,942	10,417,386	11,842,662	5,971,420	6,259,987	5,726,657	50%	-5%
Utilities	18,278,994	18,444,997	21,107,884	7,421,188	8,753,735	8,915,570	35%	-15%
Charge Outs	(3,359,930)	(23,538,042)	(3,327,497)	(1,258,100)	(1,422,767)	(1,325,014)	38%	-12%
Expense Recovery	(23,156,304)	(3,739,772)	(24,583,166)	(11,792,021)	(12,158,153)	(11,676,375)	48%	-3%
Operating Expenses	63,649,045	57,462,766	63,346,814	33,242,360	31,527,605	31,682,281	52%	5%
Inventory Purchases	15,070,184	17,888,069	12,843,769	7,975,882	10,479,981	7,996,181	62%	-24%
Debt Service	42,311,041	44,869,950	50,296,556	25,312,786	21,350,843	21,785,536	50%	19%
Designated Expense	812,397	894,154	762,612	577,023	484,457	601,925	76%	19%
Restricted Expense	1,689,041	1,943,519	2,028,812	648,399	909,101	623,266	32%	-29%
Total Uses	160,042,385	160,549,112	168,535,766	84,896,274	84,071,493	81,034,359	50%	1%
Net Before Non-Mandatory Transfers	22,889,024	31,573,300	17,209,274	58,937,528	60,194,359	60,049,159	342%	-2%
Net Transfers	(20,135,915)	(29,491,288)	(16,659,274)	(8,424,684)	(11,269,880)	(8,034,580)	51%	-25%
Net Total	2,753,109	2,082,012	550,000	50,512,844	48,924,479	52,014,579		3%

Oxford FY19 Budget Planning

February 16, 2018

FY19 Key Oxford Campus Budget Assumptions

	Preliminary	Final
Fall Class - First Time Students	3,850	
Fall Class & Other Incoming Students	680	
Enrollment mix - Non-Resident (first year)	45%	
State Share of Instruction - Change from FY18 Budget	-0.5%	
Change in Investment Income	No Change	
Salary Increment Pool & Market Adjustments	3%	
Health Care Trend	4%	
Undergraduate Scholarships (Increase)	\$7.9M	
Utilities Trend	3%	
Non-Personnel Inflation	2%	
Staff Benefit Rate	No Change	
Strategic Priorities Initiatives		
New Revenue	\$ 351,523	
Expense Reductions - Productivity	(\$580,898)	

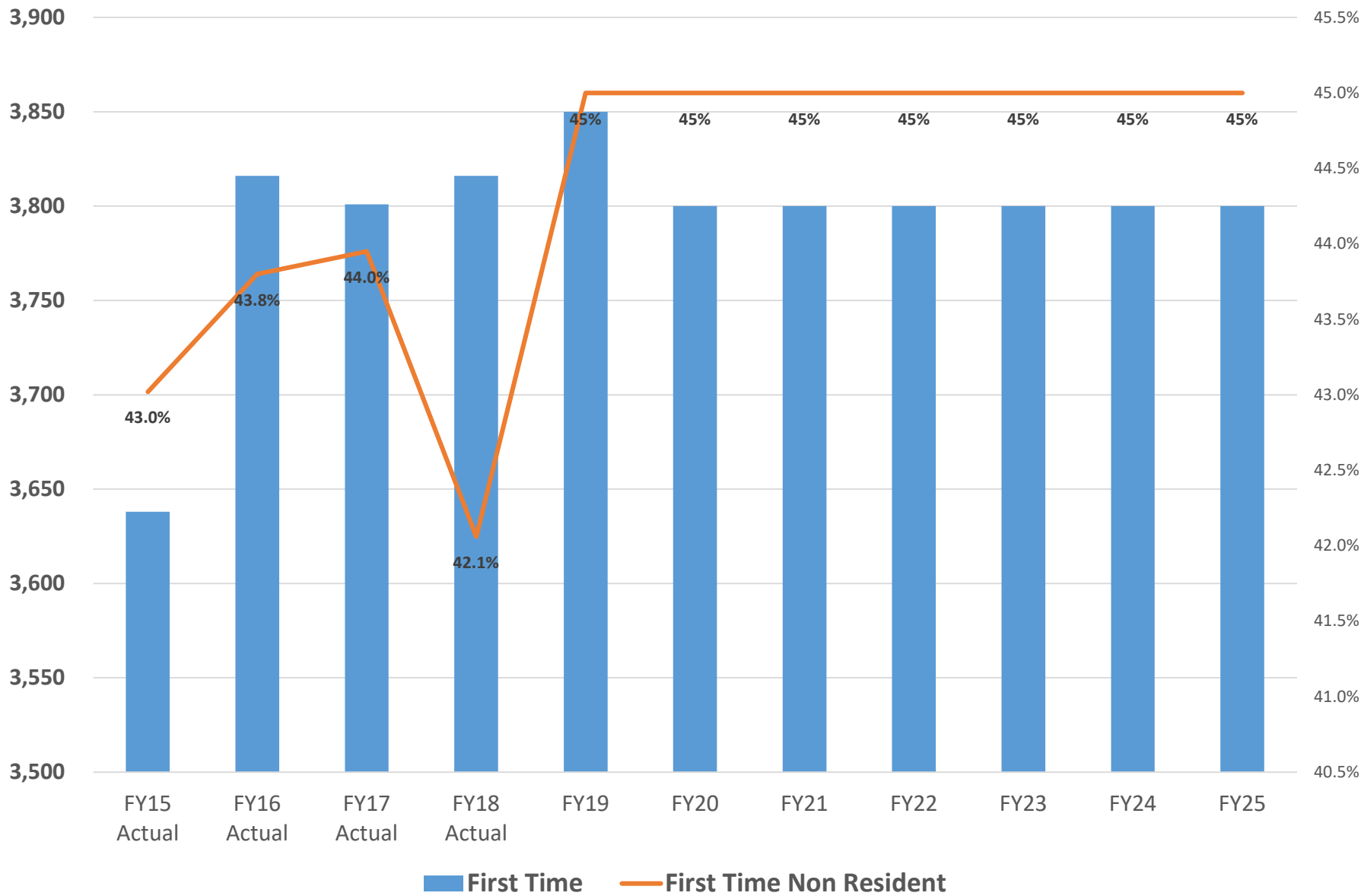
FY19 Oxford Campus Tuition Assumptions

Tuition Increase Undergraduate:	
Continuing – Non Resident	2.0%
Continuing – Resident	0.0%
New Cohort – Non Resident	1.4%
New Cohort – Resident	1.4%
Tuition Increase Graduate – Non Resident	2.0%
Tuition Increase Graduate – Resident	2.0%

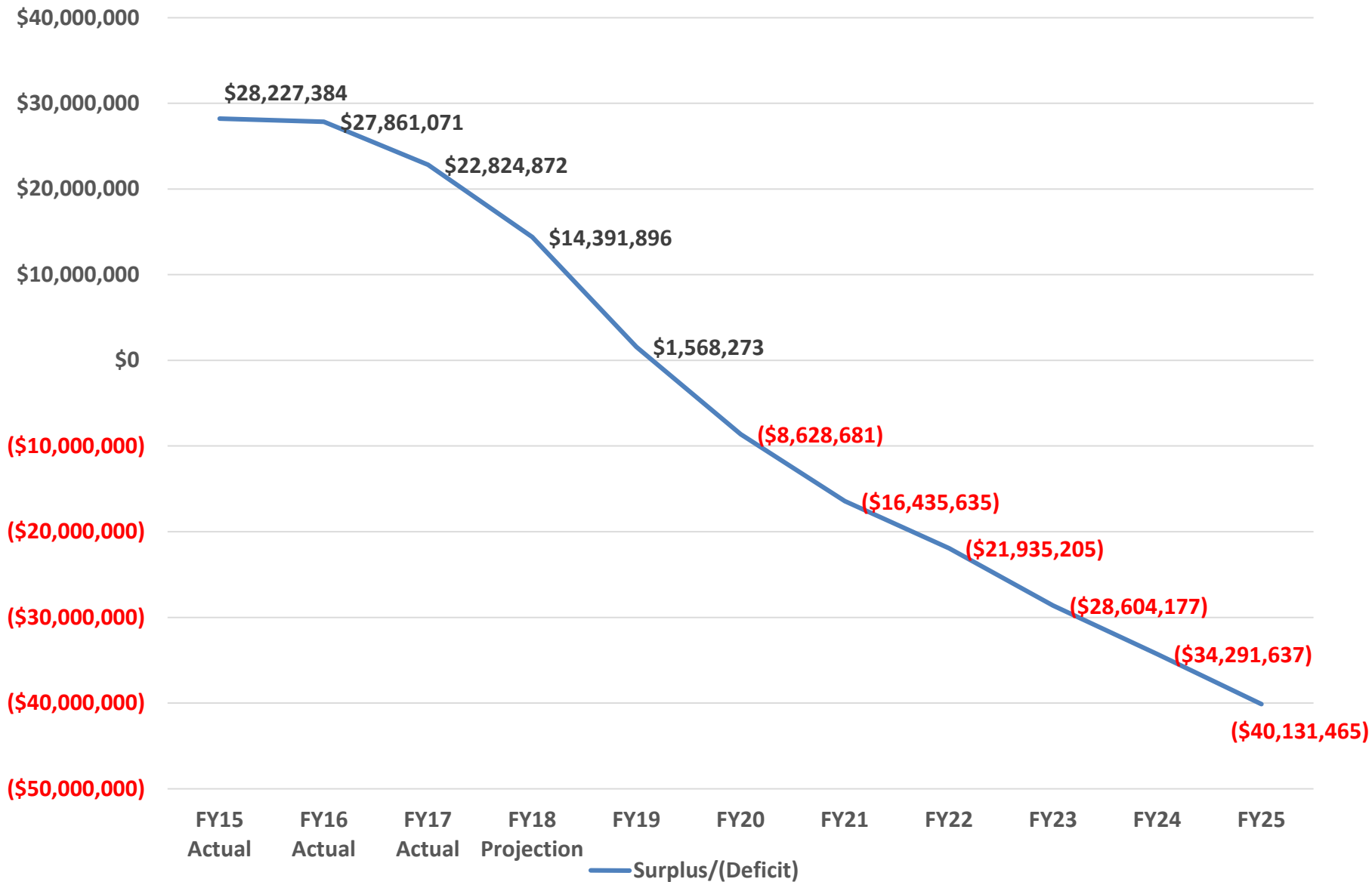
Oxford FY19 Fall Class

Fall Class - First Time Students	
First Time Attending Post Secondary Education	3,850
Fall Class - Other Incoming Students	
Transfer Students	200
Relocated Students	240
American Culture & English (ACE) Students	200
Total Fall Class - Other Incoming Students	640
Total Fall Class	4,490
Other - Oxford Pathway (TOP) Program Students	40
Total Fall Class & Other Students	4,530

Oxford Undergraduate Incoming First Time Cohorts



Oxford Long Range Model Surplus/(Deficit)



Statement of Change - Oxford

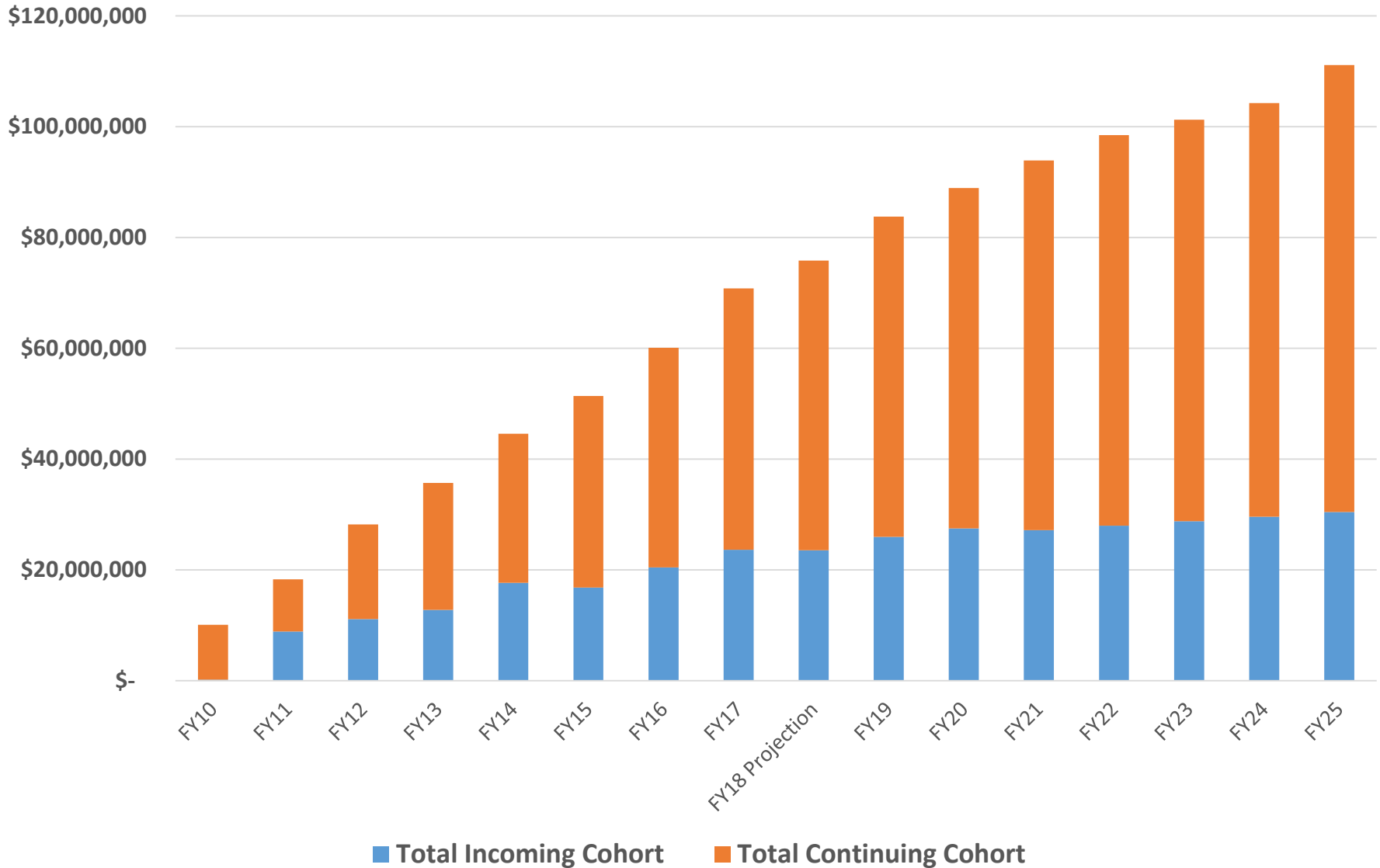
Change from FY18 to FY19 Budget	
FY18 Surplus/(Deficit)	\$13,123,778
UG Net Instructional Revenue	(\$1,635,987)
GR Net Instructional Revenue	\$1,942,164
UG & GR General Fee	\$1,065,773
State Support	(\$303,403)
Investment Income	\$0
Other Revenue	\$0
Total Revenue Sources	\$1,068,547
Salaries	\$6,951,017
Benefits	\$2,904,609
Utilities	\$475,442
Non-Personnel Support	\$1,812,336
Capital Expense	\$0
Other Transfers	\$0
Debt Services	(\$585,124)
General Fee Allocation	\$1,065,773
Total Expense Uses	\$12,624,052
FY19 Surplus/(Deficit)	\$1,568,273

Change in Expense - Oxford

Object of Expense Change:	Salaries	Benefits	NonPersonnel	Utilities	Other	Total
Increment	\$ 3,669,934	\$ 1,533,549				\$ 5,203,483
Faculty Market Adjustment	\$ 841,894	\$ 351,801				\$ 1,193,695
Promotion & Tenure	\$ 268,260	\$ 112,097				\$ 380,357
Unclassified Market Adjustment	\$ 635,221	\$ 265,439				\$ 900,660
Classified Pay Band Adjustment	\$ 265,044	\$ 110,753				\$ 375,797
University Advancement	\$ -	\$ -	\$ 500,000			\$ 500,000
Provost Investment from Productivity	\$ 512,663	\$ 214,226				\$ 726,889
Provost Investment Other	\$ 120,000	\$ 50,144	\$ 32,400		\$ -	\$ 202,544
EMSS Strategic Admin Funding	\$ -	\$ -	\$ 54,542			\$ 54,542
EMSS Strategic Recruitment	\$ 638,000	\$ 266,600	\$ 355,000			\$ 1,259,600
Student Disability Services Support	\$ -	\$ -	\$ 175,000			\$ 175,000
Transfers & Debt					\$ 480,649	\$ 480,649
Inflation			\$ 695,394	\$ 475,442		\$ 1,170,836
Total Change by Object of Expense	\$6,951,016	\$2,904,609	\$ 1,812,336	\$475,442	\$480,649	\$12,624,052

Cohort Based Financial Aid

Includes Redhawk, Need Based, International & Transfer



Regional Campus FY19 Budget Planning

FY19 Regional Campuses

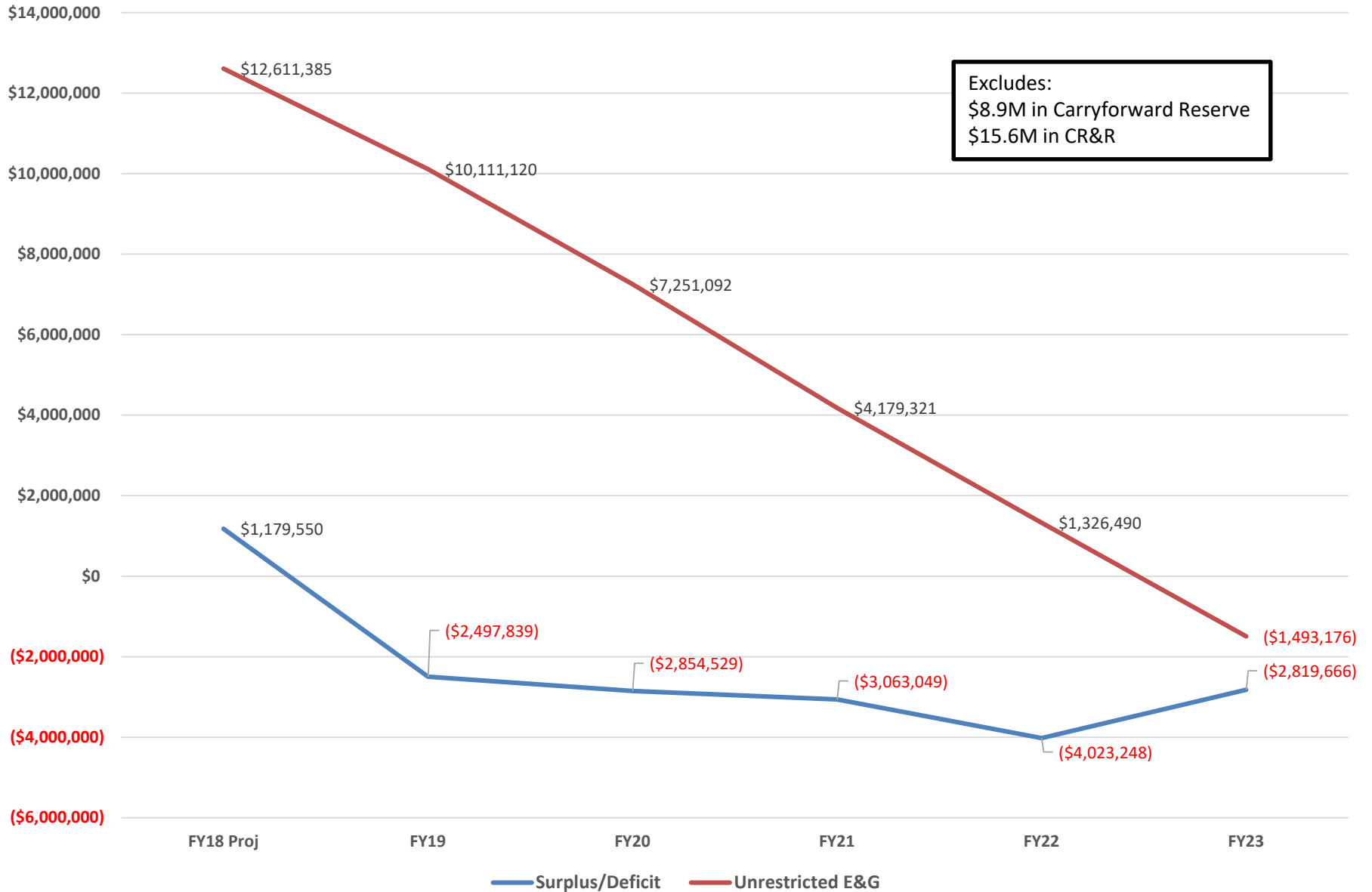
Key Budget Assumptions

	Preliminary	Final
Fall Class - First Time Students	986	
Fall Class & Other Incoming Students	498	
Enrollment mix - Non-Resident (first year)	N/A	
State Share of Instruction - Change from FY18 Budget	4.0%	
Change in Investment Income	No Change	
Salary Increment Pool & Market Adjustments	3%	
Health Care Trend	4%	
Undergraduate Scholarships (Increase)	\$13.8K	
Utilities Trend	3%	
Non-Personnel Inflation	0%	
Staff Benefit Rate	No Change	
Strategic Priorities Initiatives		
New Revenue	N/A	
Expense Reductions - Productivity	N/A	

FY19 Regional Campuses Tuition Assumptions

Tuition Increase Undergraduate:	
Continuing – Non Resident	0.0%
Continuing – Resident	0.0%
New Cohort – Non Resident	Miami Regionals
New Cohort – Resident	Tuition Promise
Tuition Increase Graduate – Non Resident	2.0%
Tuition Increase Graduate – Resident	2.0%

Regionals Long Range Model Surplus (Deficit)





BOARD OF TRUSTEES
ROUDEBUSH HALL ROOM 212
OXFORD, OHIO 45056
(513) 529-6225 MAIN
(513) 529-3911 FAX
WWW.MIAMIOH.EDU

**BOARD OF TRUSTEES
MIAMI UNIVERSITY
Minutes of the Investment Subcommittee Meeting
February 14, 2018
104 Roudebush Hall**

The Investment Subcommittee met on February 14, 2018 in Roudebush Hall, Room 104, on the Oxford campus. The meeting was called to order at 4:00 p.m., with all three members present; Chair, Trustee David Budig, Trustee Mark Ridenour, and National Trustee John Altman. Trustee Gunlock was also in attendance.

In addition to the Trustees, also in attendance were David Creamer, Senior Vice President for Finance and Business Services, and Treasurer; Bruce Guiot, Chief Investment Officer; and Ted Pickerill, Secretary to the Board of Trustees.

Representatives, led by Nicole Wellman Krause, from Strategic Investment Group, were present to discuss proposed services. Trustee Budig provided an overview of the Foundation Board's OCIO selection process. He explained that the Foundation Board selected Strategic Investment Group to be their OCIO, and a draft agreement is in progress with the Foundation. It is not yet determined if one agreement could include both the Foundation and the University, but it is likely two separate agreements will be required to address the different objectives of each group..

The focus of Strategic Investment Group's presentation to the Investment Sub Committee was on the non-endowed investment pool.

The Committee discussed using the next three months to work towards arranging an OCIO for non-endowed investments, with the Board of Trustees to have a final decision at a later meeting.

The Committee was also updated of the continuing work on fiduciary oversight of retirement funds, with a target date to allow advising employees in October.

At 5:00 p.m. the Committee adjourned.

Theodore O. Pickerill II
Secretary to the Board of Trustees

Board of Trustees

February 16, 2018



MIAMI UNIVERSITY

University Advancement Report

Tom Herbert, J.D.

Senior Vice President, University Advancement
President, Miami University Foundation



MIAMI UNIVERSITY

Topics

- » FY'18 Progress to date
- » Campaign Progress Report

FY'18 Progress to date



FY'18 Progress to date

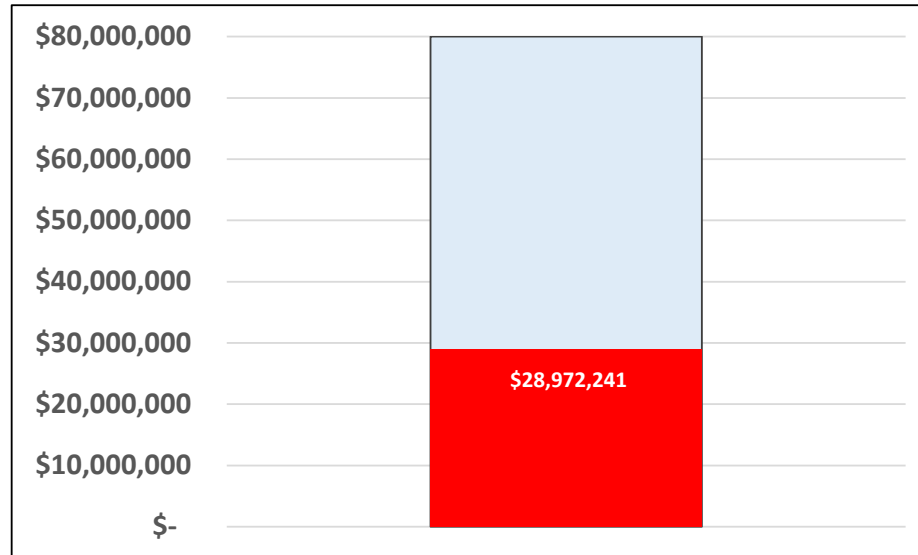
» FY'18 to date:

» Goal: \$80 million

» Raised to date: \$29 million (36% of goal)

» \$30 million estate gift pending

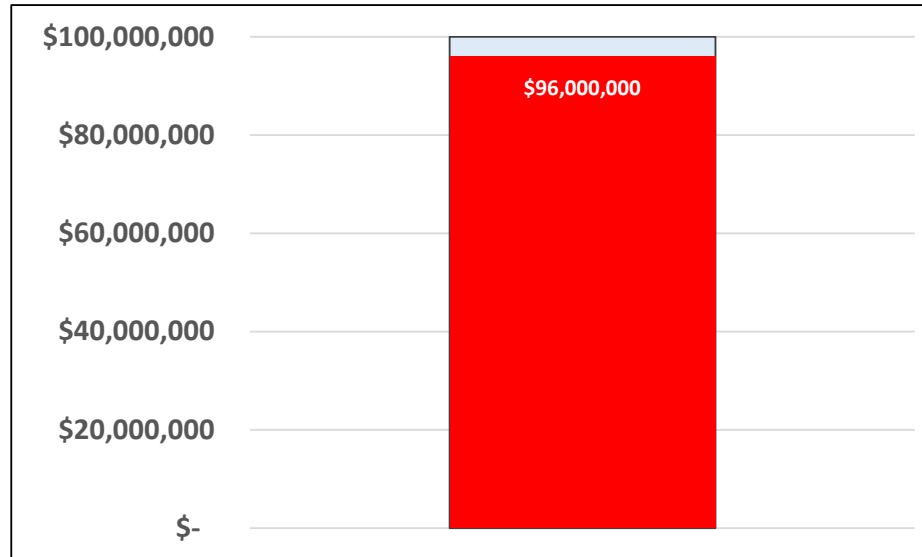
FY'18 Progress to date



Miami Promise Scholarship Campaign Goals

- » FY'15: \$18.0 million -- \$19.8 million raised
- » FY'16: \$18.0 million -- \$30.3 million raised
- » FY'17: \$18.7 million -- \$29.4 million raised
- » FY'18: \$20.7 million -- \$16.6 million raised to date
- » FY'19: \$24.6 million

Miami Promise Scholarship Campaign

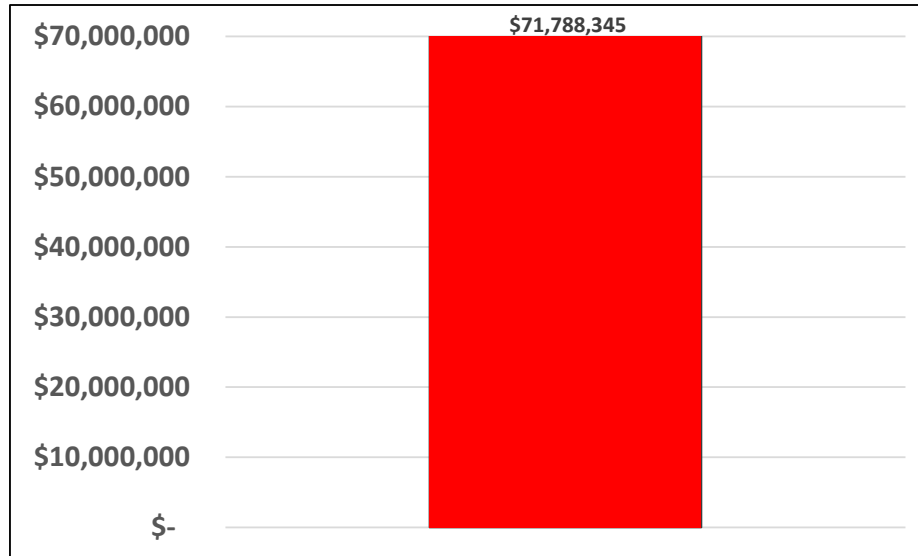


Graduating Champions Campaign

- » Goal: \$70 million
- » Raised: \$71.8 million to date



Graduating Champions Campaign



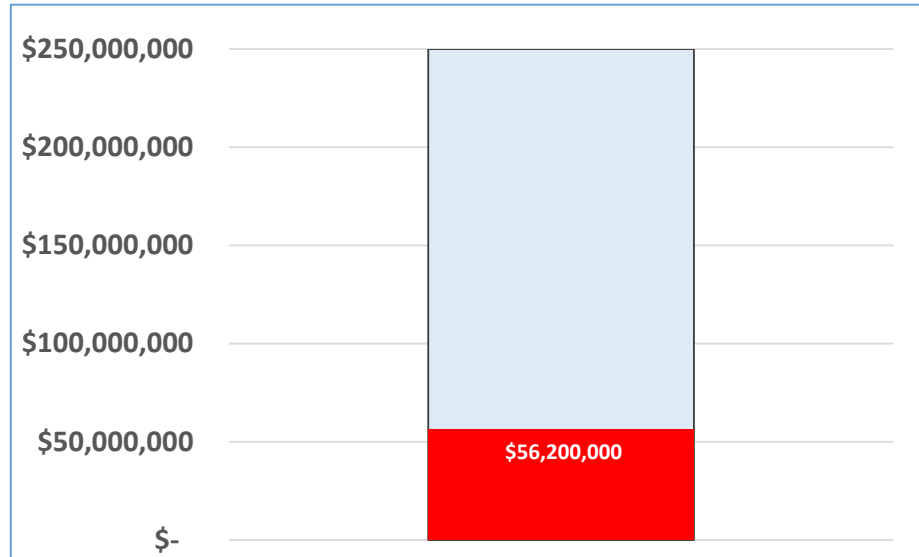
Farmer School of Business Campaign

- » Five year campaign for \$250 million
- » Timeline: July 1, 2016 – June 30, 2021
- » Silent phase
- » \$56.2 million raised to date

Farmer School of Business Campaign

- » Permanent Dean named in January
- » Vision for FSB in creation
- » New leadership of FSB development staff

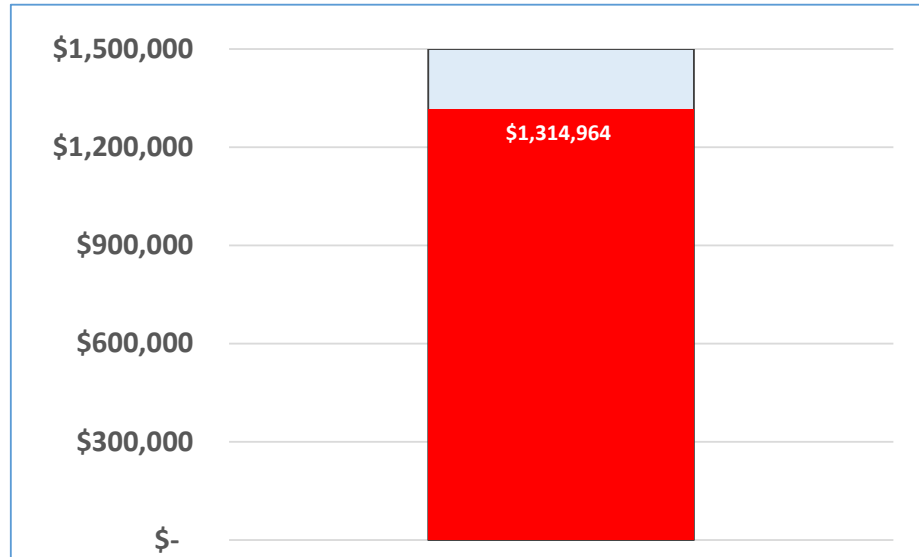
Farmer School of Business Campaign



The Humanities Center

- » Fundraising target: \$1.5 million (NEH Challenge Grant, by July '19)
- » Met or surpassed all goals so far: FY'16, FY'17, FY'18
- » To date, have raised \$1,314,964
- » \$185,036 to raise (by July 2019) to complete the challenge

The Humanities Center



Campaign Progress Report



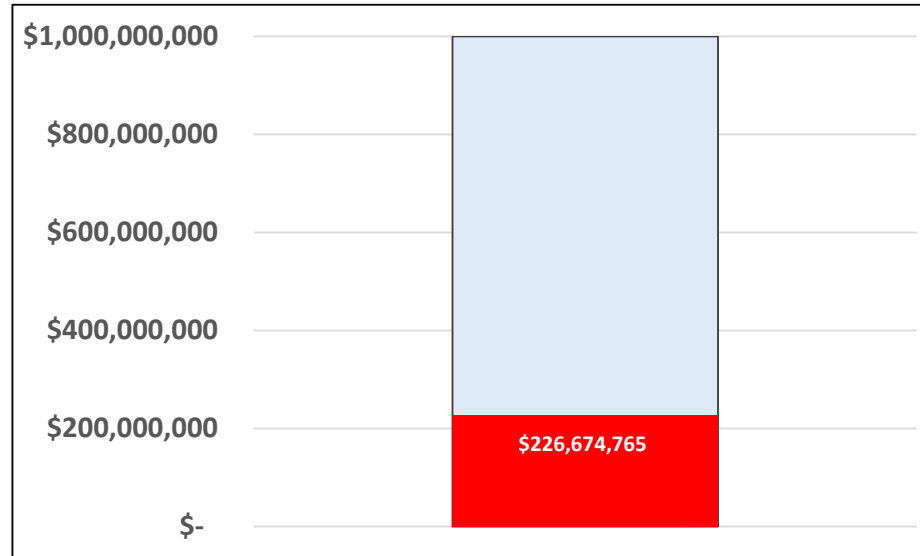
Campaign Progress Report

- » Fundraising Progress
- » Campaign Volunteer Structures
- » Update on staffing plans

Campaign Progress Report

- » Campaign to date:
 - » Goal: \$1 billion
 - » Raised to date: \$226.7 million (23% of goal)

Campaign Progress Report



Campaign Volunteer Structures

National Campaign Working Committee: **Spring 2018**

- » Early Stage/silent phase
- » Prospect and Volunteer Identification and Cultivation
- » 18 months - 2 years in duration
- » Meet at least every 4-6 months

Campaign Volunteer Structures

National Campaign Steering Committee: **Spring 2020**

- » Public Phase
- » Highly visible endorsement of the campaign and its priorities
- » Host/sponsor campaign events
- » Ongoing assistance with identification, cultivation and possible solicitation

Campaign Volunteer Structures

National Campaign Steering Committee (con't)

- » 3-4 years in duration
- » Meet at least every 4-6 months
- » Foundation Board representation

Campaign Volunteer Structures

Regional Campaign Committees: **Spring 2021**

- » Public Phase
- » Assist directly with their region
- » Work with regional alumni chapters
- » Meet every 4-6 months
- » Foundation Board representation

Staffing – Senior Staff

Hire a new AVP for Communications, Marketing and Events

- » **Beth Cavanaugh hired**
- » **Started Feb 1**

Staffing – Communications, Marketing, Events

FY'17

- » Application Developer III – **hired**
- » Administrative Assistant (classified) – **hired**

FY'18

- » Applications Team Leader – **hired**
- » Two Applications Developer I – **jobs posted**
- » Two Stats/Analysts – **to be posted in March**

Staffing – Communications, Marketing, Events

FY'18 (con't)

- » Data Integrity Specialist – **hired**
- » Technical Specialist (classified) – **to be posted this spring**
- » Project Manager – **hired**
- » Creative Director – **to be posted this spring**
- » Social Media – **to be posted this spring**

Staffing – Stewardship and Donor Relations

FY'18

- » Director of Donor Relations – **hired**
- » Associate Director, Donor Communication
- » Associate Director, Accounting – **final interview stage**
- » Associate Director, Volunteer Boards – **job posted**

Staffing – Development

FY'18

- » AVP Principal Gifts - hired
- » AVP Corporate Foundation Relations - hired
- » SDO Intercollegiate Athletics - hired
- » Two FSB Associate Directors of Development - hired
- » Prospect Research Associate - hired
- » Two Regional Development Officers – **one hired, one posted**
- » Three Corporate Foundation Relations Officers

Staffing – Alumni Relations

FY'17

- » Assistant Director, Groups – **hired**

FY'18

- » Reevaluating future staffing through campus and staff conversations
- » Roll out Alumni Mentoring Database – **completed**

University Advancement Report

Questions?

Thank you!



ENROLLMENT UPDATE

Board of Trustees Meeting

Finance and Audit Committee

February 15, 2018

Enrollment Management & Student Success



MIAMI UNIVERSITY



Key Enrollment Goals

Fall 2018

First-Year Objectives

- Increase applications for admission to exceed 31,000
- Enroll a cohort of 3,750 first-year students
- Meet net tuition revenue targets
- Increase non-resident enrollment
 - Increase domestic non-resident enrollment
 - Maintain international enrollment of 300
- Increase diversity
 - Racial/ethnic
 - Socioeconomic
 - College-going status
- Maintain quality
- Manage divisional enrollment targets, including an enrolling cohort of 40 CLAAS students

Other Enrollment Objectives

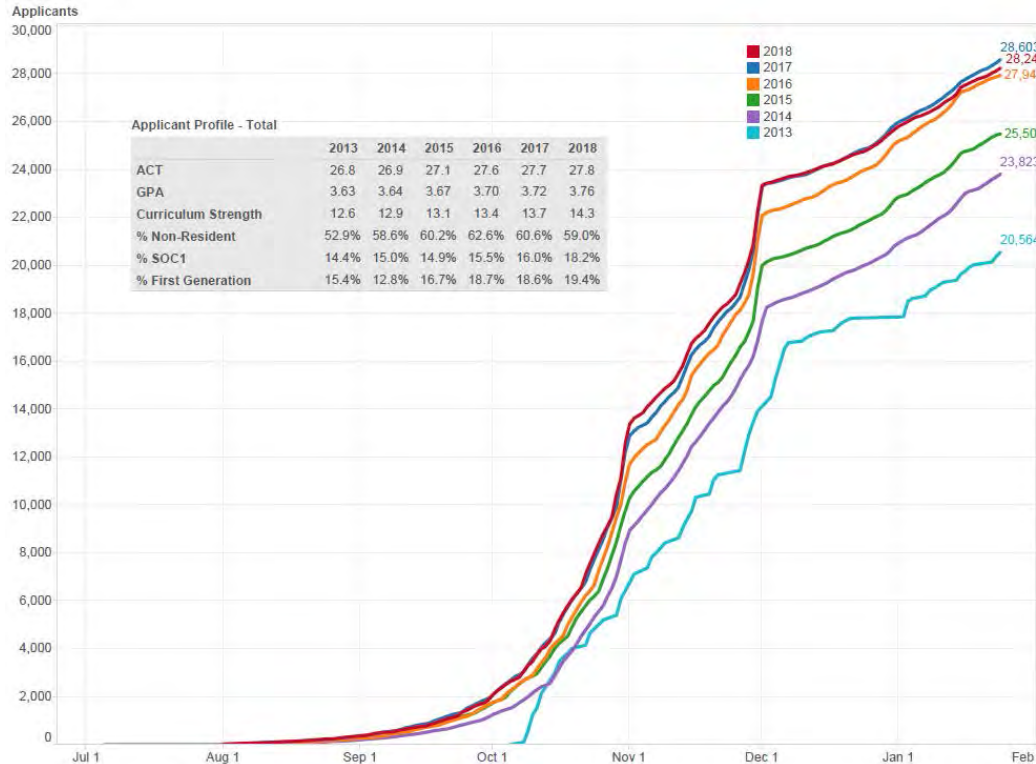
- Enroll a cohort of 200 ACE students
- Enroll a cohort of 200 transfer students



Application and Key Indicator History

Fall 2018

Enrollment Research & Analysis
Data as of 01.24.2018



Fall 2018 Applications

by Residency

	2016	2017	2018	Δ 2016 to 2018	Δ 2017 to 2018
Non-Resident	17,494	17,323	16,670	-4.71%	-3.77%
Domestic Non-Resident	13,484	13,293	12,898	-4.35%	-2.97%
International	4,010	4,030	3,772	-5.94%	-6.40%
Ohio Resident	10,449	11,280	11,576	10.79%	2.62%
Grand Total	27,943	28,603	28,246	1.08%	-1.19%



Data as of 01.24.2018

MiamiOH.edu

Fall 2018 Applications

by Division

	2016	2017	2018	Δ 2016 to 2018	Δ 2017 to 2018
Arts and Science	11,610	12,113	11,492	-1.01%	-5.12%
Business	8,612	8,535	7,980	-7.34%	-6.50%
Engineering and Computing	3,954	3,969	3,956	0.05%	-0.33%
Education, Health and Society	2,666	2,827	2,599	-2.51%	-8.07%
Creative Arts	1,101	1,159	1,344	22.07%	15.96%
CLAAS (Nursing)	--	--	875	--	--
Total	27,943	28,603	28,246	1.08%	-1.19%



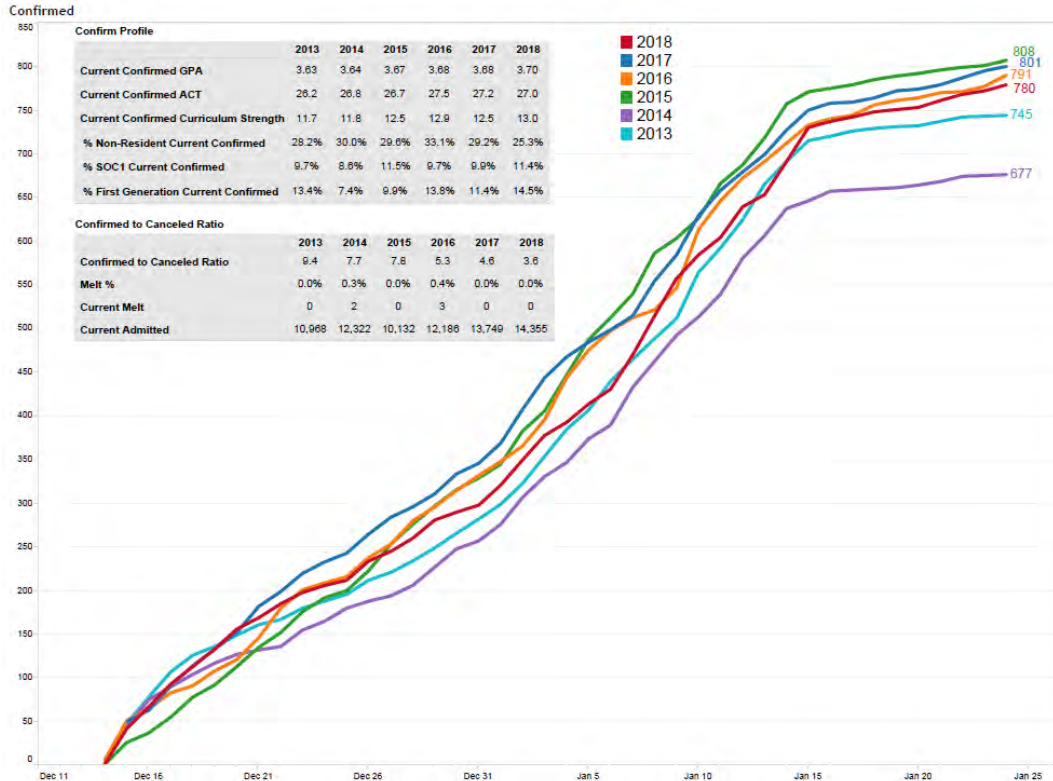
Data as of 01.24.2018

MiamiOH.edu

Confirmation and Key Indicator History

Fall 2018

Enrollment Research & Analysis
Data as of 01.24.2018



Fall 2018 Confirmations

by Residency

	2016	2017	2018	Δ 2016 to 2018	Δ 2017 to 2018
Non-Resident	262	234	197	-24.81%	-15.81%
Domestic Non-Resident	262	233	196	-25.19%	-15.88%
International	0	1	1	--	--
Ohio Resident	529	567	583	10.21%	2.82%
Grand Total	791	801	780	-1.39%	-2.62%



Data as of 01.24.2018

MiamiOH.edu

Fall 2018 Confirmations

by Division

	2016	2017	2018	Δ 2016 to 2018	Δ 2017 to 2018
Arts and Science	447	407	404	-9.62%	-0.74%
Business	141	165	135	-4.26%	-18.18%
Engineering and Computing	61	67	67	9.84%	--
Education, Health and Society	112	115	126	12.50%	9.57%
Creative Arts	30	47	42	40.00%	-10.64%
CLAAS (Nursing)	--	--	6	--	--
Total	791	801	780	-1.39%	-2.62%



Data as of 01.24.2018

MiamiOH.edu

To: Finance and Audit Committee *Barbara K. Jena*

From: Barbara K. Jena, Director of Internal Audit and Consulting Services

Subject: **Internal Audit & Consulting Services** - Reporting Update

Date: January 26, 2018

Progress has been made to resolve each of the seven high-risk issues that remain open. IACS continues to monitor the status of these issues through communications with management and attending meetings of the Change and Continuous Improvement Committee, the governing body that determines the priority and sequence of project work for IT Services.

Please see the attached for an updated status on all high-risk issues.

Audit Issue Status

Risk Level	Open audit issues		Closed	Open audit issues	
	11/10/2017	Added		1/26/2018	
High	7	0	0	7	

Attachment

Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status and Percentage of Completion
1	117.1 - Securing Confidential Information-Procedure Review- 1/2015	1/16/2015	2/28/2018	High	IT Services	<p>It is recommended that IT Services work with Human Resources and Academic Personnel management to:</p> <ol style="list-style-type: none"> 1. require that all new employees (including students) receive appropriate training regarding Miami's information security practices; 2. require that all employees (including students) receive appropriate updates on information security annually; 3. provide appropriate employees with clear documentation detailing the approved mediums for communicating Personally Identifiable Information; and, 4. establish procedures to hold employees who have received training accountable by receiving appropriate disciplinary action for violating Miami's information security practices. 	Joe Bazeley, Assistant VP for Security, Compliance & Risk Management	<p>Management concurred and has purchased the information security awareness training (objectives one and two). In a 10/2017 update, the Assistant VP for Security, Compliance & Risk Management (ISO) stated, "Working with HR and AP on timing. They have recommended deploying in February (2018) to minimize contention with other university-wide initiatives (climate survey, etc). The ISO agrees with this approach. We are finalizing the data feeds that will be used to populate the security awareness tool."</p> <p>In a 1/2018 update, the ISO stated that the project was on track for deployment prior to 2/28/2018.</p> <p>Objectives three and four were addressed in the MU Confidential Information Guidelines and Technical Standards document, posted on the ITS website. These two points are considered closed.</p>
95%								
2	104.2 - Audit of Academic Record Updates - 7/2015	7/28/2015	2/23/2018	High	Enrollment Management & Student Success	<p>IACS recommends that appropriate policies and procedures be established to document if a student began attendance in any class. In order to obtain and maintain such documentation consistently and timely, the Office of the University Registrar should work with the Office of Student Financial Assistance and the Office of the Provost in designing and enforcing the policies and procedures.</p>	Joe Bazeley, Assistant VP for Security, Compliance & Risk Management; David Sauter, University Registrar	<p>This issue is a compliance matter relating to a federal regulation that requires the University to document if a student began attendance in any class.</p> <p>The Registrar's Office stated that this issue was partially resolved 9/10/2015 with a procedure improvement for those withdrawals that occur as a result of a student's last class being dropped via the faculty Photo Roster. In addition, IACS verified that Student Financial Assistance has interim manual measures in place to determine if a student began attendance by contacting faculty in cases where students drop all courses via web or are cancelled by Bursar for non-payment. However, interim manual measures are not in place in cases of official and medical withdrawals and the University Registrar stated that the volume of these is too great to accommodate manual measures.</p> <p>An external contractor has been engaged to execute this project. Joe Bazeley, ISO, is coordinating with David Sauter, University Registrar, and the outsourced resource. Mandy Euen, Senior Associate Registrar and Joe Bazeley developed the project deliverables. The project (Faculty Confirmation of Attendance) was scheduled to end 1/29/2018. In a 1/18/2018 update, Joe reported that some minor reporting issues have been identified which will extend the duration of the project until 2/23/2018.</p>
80%								

Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status and Percentage of Completion
3	104.3 - Audit of Academic Record Updates - 7/2015	7/28/2015	5/31/2018	High	Enrollment Management & Student Success	<p>IACS recommends the Office of the University Registrar:</p> <p>a. Standardize and improve withdrawal policies and procedures as follows:</p> <ul style="list-style-type: none"> i. Create a standardized withdrawal form for all campuses and withdrawal scenarios. The form should include information such as reason for withdrawal, last date of attendance or never attended information*, registrar's date of receipt, processor and date posted. This form should be completed by registrar staff if not provided otherwise and supporting documentation attached. ii. Retain all withdrawal documents in a central location either electronically or in paper form. iii. Process withdrawal requests in the timeframe required by departmental procedures. <p>b. Define Withdrawal and Enrollment Status codes and their use to improve input accuracy and consistency.</p> <p>c. Retrain employees who process withdrawals, including the Office of Student Financial Assistance and Global Initiatives, to gain proficiency in the established policies and procedures, and to minimize inaccurate input, incomplete documentation and non-execution of required procedures.</p> <p>*Note: In a 9/18/2017 EMSS meeting, the University Registrar stated that his current plans are to base the student's withdrawal date on the date that "the student began the withdrawal process" rather than last date of attendance; as such, "last date of attendance or never attended information" is not required on the form. IACS concurred, stating that using the date that "the student began the withdrawal process" would comply with Title IV regulation section 668.22 for determining a student's withdrawal date.</p>	David Sauter, University Registrar	<p>The Registrar's Office stated that this issue was partially resolved in 2016 by the Student Success Center (SSC) creating an on-line withdrawal form for students to initiate their official withdrawal, which was put into use Spring 2016 for Oxford undergraduate official withdrawals. IT Service resources are needed to completely address it.</p> <p>In a 1/2018 update, the University Registrar stated, "On January 11, the Student Success Center launched the Formstack withdrawal form which is being used across the University. The Student Success Center is leading the withdrawal process enhancement initiative and continues to pursue an IT solution (which requires the use of workflow) as this is a highly complex process and involves many entities across the university who need to know when a student is considering or actually withdraws from the University."</p> <p>Based on the 1/19/18 Miami IT Portfolio Plan (where resourcing decisions are based on priorities provided by the Change and Continuous Improvement Committee) the project related to this issue 104.3 (Standardized Withdrawal Form) is scheduled March - May 2018.</p> <p>The University Registrar also stated regarding point: a.iii. "Item complete." IACS concurs and considers this point a.iii closed. b. "Withdrawal and enrollment status codes have been reviewed and retired if deemed unnecessary." c. "Staff who process withdrawals receive training when assigned this duty and have full access to SOPs. Changes to SOPs are communicated as they occur to all withdrawal processors."</p>
								60%

Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status and Percentage of Completion
4	150.1 - Audit of Pledge Financial Accounting - 5/2017	5/26/2017	2/28/2018	High	Finance & Business Services	<p>IACS recommends Treasury Services:</p> <p>a. Implement internal control oversight of University Advancement to distinguish exchange transactions from contributions in compliance with both GAAP and CASE standards.</p> <p>b. Work with University Advancement staff to reverse the pledges related to exchange transactions and properly account for revenues generated from these contracts. More specifically, IACS recommends:</p> <p>i. Reverse the pledges receivable associated with the IMG contract (pledge number 550054 and 559697) and the Mercy Health contract (pledge number 554657).</p> <p>ii. Recognize the Mercy Health \$833K installment payments annually as earned by MU. Record as Intercollegiate Athletics operating revenue, rather than gift revenue.</p>	Cyndi Ripberger, Associate Director of Investments and Treasury Services	<p>Management concurred and provided the following status update 10/2017: "...As for (b), IMG pledges as well as Mercy pledges were not included in FY17 pledges outstanding--attributes were added in the Advancement module that would serve to exclude those items from the pledge detail provided to finance for purposes of calculating the pledge receivable totals for both Miami University and Miami University Foundation at 6/30/17 ; the Mercy payments were/are recorded in finance as "ICA Other Revenue" and not as gift revenue. The financial impact from those two changes were provided to RSM. A "journal entry" was not entered into Banner for each of these recommendations as the change is reflected in the total change of pledges outstanding entries prepared for each entity. Therefore, I would consider 150.1 (b) completed."</p> <p>In a 1/2018 status update, the Assoc Director of Investments & Treasury Services stated, "The LEAN team continued work on the control structure related to gift processing. The outline/flowchart has been reviewed with Dr Creamer, our RSM manager, and the chair of the Foundation audit committee. Our next step is to "walk through" the outlined process with real examples of gifts/pledges to gain comfort that we have covered all bases. Due to some late December changes from the Tax Cuts and Jobs Act and new IRS ruling on Donor Advised Funds (DAFs) we may need to make some changes to the outlined procedures. We have been discussing the impact of the changes but still need to discuss changes to our actual outline/flowchart."</p>
								95%
5	150.2 - Audit of Pledge Financial Accounting - 5/2017	5/26/2017	2/28/2018	High	Finance & Business Services	<p>IACS recommends that Treasury Services work with University Advancement and Office of the Controller to:</p> <p>a. Strengthen internal controls and verify information recorded by University Advancement for large gifts. Special attention should be given to:</p> <p>i. Entity - Miami University or Miami University Foundation, as specified by the donor</p> <p>ii. Conditional pledges - should be excluded from pledges receivable in published financial reports</p> <p>iii. Fund - Expendable versus endowment, as specified by the donor</p> <p>b. Record correcting entries for errors noted in this audit report related to entity, conditional pledges, and fund. Corrections should consider both gift fund balances and outstanding pledges receivable.</p>	Cyndi Ripberger, Associate Director of Investments and Treasury Services	<p>Management concurred and provided the following status update 10/2017: "Similar to 150.1, I would include 150.2 (a) in the current process review. Treasury, Advancement and the Controller's office did meet prior to the end of the fiscal year to discuss large, material gifts prior to year end with additional extensive review by Advancement to review the attributes associated with those pledges in order to gain comfort with the pledge detail provided to finance for inclusion in the FY17 pledge receivable calculations. The entire process of gift and pledge recording is included in the scope of the LEAN team project previously described. All recommendations included in the Internal Audit were considered when preparing the FY17 pledge receivables for both Miami University and Miami University Foundation in consultation with both RSM and Sr VP for Finance and Business Services; as such I would conclude that (b) has been completed..."</p> <p>In a 1/2018 status update, the Assoc Director of Investments & Treasury Services stated, "The LEAN team continued work on the control structure related to gift processing. The outline/flowchart has been reviewed with Dr Creamer, our RSM manager, and the chair of the Foundation audit committee. Our next step is to "walk through" the outlined process with real examples of gifts/pledges to gain comfort that we have covered all bases. Due to some late December changes from the Tax Cuts and Jobs Act and new IRS ruling on Donor Advised Funds (DAFs) we may need to make some changes to the outlined procedures. We have been discussing the impact of the changes but still need to discuss changes to our actual outline/flowchart."</p>
								95%

Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status and Percentage of Completion
6	150.3 - Audit of Pledge Financial Accounting - 5/2017	5/26/2017	2/28/2018	High	Finance & Business Services	<p>To increase reporting transparency, IACS recommends that Treasury Services work with University Advancement to prepare annual reconciliations between published financial reports and fundraising totals reported by University Advancement. Reconciliations should be prepared for both MU and MUF and address the following components:</p> <p>a. Revenue - gift revenue in the published financial reports to University Advancement's fundraising attainment (i.e., new pledges plus new outright gifts) in the fiscal year.</p> <p>b. Pledges receivable - pledges receivable in the published financial reports to University Advancement's pledges outstanding balance at fiscal year-end.</p>	Cyndi Ripberger, Associate Director of Investments and Treasury Services	<p>Management concurred and in a 1/2018 status update, the Assoc Director of Investments & Treasury Services stated, "Advancement and Treasury continue to work on the reconciliation; we are documenting the causes of the variances to create a framework for future years' reconciliations. With staffing challenges in both areas as well as the evaluation of the impacts of recent legislation we temporarily stalled but are once again working collaboratively on the project."</p> <p style="text-align: right;">75%</p>
7	145.1 - Audit of Marching Band Funds - 10/2017	10/18/2017	2/15/2018	High	Finance & Business Services	<p>(This is a University-wide issue extending beyond the Marching Band.)</p> <p>IACS recommends Human Resources management strengthen internal control over hiring independent contractors:</p> <p>a. Enforce the policy whereas Human Resources (or Academic Personnel Services when applicable) must make the determination whether individuals intending to provide services to the University meet the guidelines of an independent contractor.</p> <p>b. Enforce the policy whereas an independent contractor may not begin rendering services until after Human Resources (or Academic Personnel Services when applicable) has provided written authorization to do so.</p> <p>c. Establish a reasonable basis for classifying an individual as an independent contractor by documenting evidence of the degree of control and independence information that was considered. IRS Form SS-8 <https://www.irs.gov/pub/irs-pdf/fss8.pdf> could be used as a guideline for reinstating a checklist for determining worker status.</p>	Theresa Murphy, Director of Employment	<p>Progress has been made as reported by Theresa Murphy in the below 1/2018 status update:</p> <p>"a. HR and AP are currently reviewing requests to determine individuals meet criteria as independent contractors. 100%</p> <p>b. HR and AP have examined current process and created or updated forms and developed more clear instructions related to the timing associated with entering agreements with independent contractors. This information to be communicated widely to Miami departments by the end of January, 2018. 95% complete; HR and AP have identified with Accounts Payable the forms that are required in order for payments to be issued. 100%</p> <p>c. Revised forms were developed utilizing IRS guidelines and approval has been received by Miami General Counsel's office. 100%</p> <p>HR and AP utilized forms and processes identified several years ago when the practice was originally put in place and modified them as appropriate. Purchasing has indicated that they do not have a role in the independent contractor evaluation process as long as General Counsel is in agreement. Payroll and Accounts Payable have been contacted for input. Training will occur for users once Data Security Officer has confirmed established process estimated 1/20/2018 - 2/15/2018 85%</p> <p>We will continue to review on an ongoing basis."</p> <p style="text-align: right;">85%</p>

MU-Lean Project Status Totals					Completed Projects			
Division	Active	Completed	Future	Total	Cost Avoidance	Cost Reduction	Revenue Generated	Total
Finance and Business Services	124	1160	17	1301	\$18,372,188	\$9,304,898	\$5,379,817	\$33,056,903
Procurement Realized*					\$13,342,654	\$4,493,474	\$1,455,460	\$19,291,588
President+Intercollegiate Athletics	2	4	0	6	\$2,540	\$233,500	\$1,015	\$237,055
Advancement	3	20	0	23	\$145,100	\$213,790	\$223,000	\$581,890
Enrollment	4	39	0	43	\$500,733	\$33,841	\$37,705	\$572,279
Student Affairs	3	2	0	5	\$53,017	\$0	\$0	\$53,017
Information Technology Services	1	17	0	18	\$433,113	\$0	\$4,180	\$437,293
Provost (including regionals)	12	24	0	36	\$2,514,464	\$0	\$106,000	\$2,620,464
Lean Project Total - MU	149	1266	17	1432	\$35,363,809	\$14,279,503	\$7,207,177	\$56,850,489

*Procurement Realized through December 2017. Procurement increment reported quarterly: October through December 2017.

MU-Lean Project Changes since 11-3-17 report					Newly Completed Projects since 11-3-17 report			
Division	Newly Active	Newly Completed	Newly Future	New Total	New Cost Avoidance	New Cost Reduction	New Revenue Generated	New Total
Finance and Business Services*	2	32	4	38	\$333,137	-\$128,179	\$320	\$205,278
Procurement Realized*					\$115,169	\$63,424	\$73,450	\$252,043
President+Intercollegiate Athletics	1	0	0	1	\$0	\$0	\$0	\$0
Advancement	1	0	0	1	-\$2,352	\$0	\$0	-\$2,352
Enrollment	-1	3	0	2	\$0	\$0	\$0	\$0
Student Affairs	-1	0	0	-1	\$0	\$0	\$0	\$0
Information Technology Services	0	0	0	0	\$0	\$0	\$0	\$0
Provost (including regionals)	2	0	-1	1	\$0	\$0	\$0	\$0
Lean Project Total - MU	4	35	3	42	\$445,954	-\$64,755	\$73,770	\$454,969