

Miami University
Board of Trustees Finance & Audit Committee Meeting
104 Roudebush Hall
June 10, 2009

The Finance and Audit Committee of the Miami University Board of Trustees met on June 10, 2009 in Room 104 Roudebush Hall on the Oxford Campus. The meeting was called to order at 12:00 p.m. by Donald Crain, who chaired the Committee in the absence of the Chair. Committee members David Herche, David Shade, and Fred Wall attended the meeting. Trustees Dennis Lieberman and Sharon Mitchell, and Student Trustee Lindsey Bullinger also attended the meeting.

In addition to the Trustees, the following Miami staff members attended all or part of the meeting: David Hodge, President; Jeff Herbst, Provost and Executive Vice President for Academic Affairs; David Creamer, Vice President for Finance and Business Services; Barbara Jones, Vice President for Student Affairs; Jayne Whitehead, Vice President for University Advancement; Stephen Snyder, Secretary to the Board of Trustees; Robin Parker, General Counsel; Beverly Thomas, Associate Vice President for Finance and Business Services; Dale Hinrichs, Controller; Bruce Guiot, Director of Investments and Treasury Services; Barbara Jena, Director of Internal Audit and Consulting Services; Robert Keller, University Architect; Pete Miller, Associate Vice President, Auxiliaries; Larry Fink, Assistant Vice President for Housing and Auxiliaries; and Claire Wagner, Associate Director, University Communications.

Executive Session

The Finance and Audit Committee adjourned to Executive Session to discuss personnel issues and consult with General Counsel. At 1:10 p.m. the Committee adjourned the Executive Session and convened into the Public Business Session.

Report on the *For Love and Honor* Campaign

Vice President Jayne Whitehead presented a Campaign update report, included as Attachment A. She reported that the campaign totals are \$356 million, seventy-one percent of the goal. Ms. Whitehead noted that the Giving USA Foundation had issued a report concerning donations to charitable causes nationwide for 2008 and that giving had decreased by the largest decline in five decades. Nationally, charitable gifts were down six percent, and to education the decrease was nine percent inflation adjusted. Previously higher education had experienced annual increased of seven percent. The Foundation's press release is included as Attachment B.

Vice President Whitehead reviewed the effects of the economy on Miami's fundraising efforts. New donors are engaging with the University as evidenced by the 276 donors pledging \$100,000 and above during this campaign who contributed less than \$10,000 in the previous campaign. Development staff members are continuing to contact contributors and personal visits have increased forty percent over last year, and proposals have also increased significantly. Bequests, gifts of appreciated property, unrestricted

donations, and matching gifts have all decreased, while cash gifts have remained stable. This year's Senior Class Legacy has raised \$87,000 on a goal of \$50,000, compared to \$16,321 raised last year and \$22,516 the year before. The summer telemarketing efforts thus far have raised \$115,000 compared to \$75,000 last summer. The overall alumni giving participation rate has risen each of the last two years with a current rate of eighteen percent, and Ms. Whitehead indicated that the strategic goal is twenty-five percent. Vice President Whitehead concluded her report by observing that Miami's fundraising experiences this past year are mirroring those of most universities but there are several promising trends.

Annual Committee Self-Assessment Process

Dr. Creamer and Mr. Snyder reviewed the process for conducting the annual self-assessment of the Finance and Audit Committee as required by the Committee's Charter. Mr. Snyder will distribute the assessment instrument and compile results for the September 2, 2009 meeting of the Finance and Audit Committee.

Fall Enrollment Report

Provost Herbst reported on enrollment confirmations and profile of the first-year class for Fall Semester 2009. Dr. Herbst reported the following:

- Multicultural student confirmations are up 2 percent for the class of 2013, with students of color comprising more than eleven percent of the freshman class, at 371 students, a record high following a multi-year trend. In addition, 98 international students will add to the diversity of the class.
- The socio-economic diversity of the class is also increased this year. This includes 170 freshmen who are entering as Miami Access Scholars (tuition is provided to these academically qualified students with family earnings up to \$35,000) compared to 148 last year.
- The caliber of the class mirrors last year's first-year class, with the middle 50 percent of freshmen having ranked in the top 7- to 26-percent of their high school classes, compared to 6-27th percentiles last year.
- Miami expanded its honors class (high ability students with an average ACT score of 31) and has 425 confirmed honors enrollees, compared to 330 last year.
- Miami's incoming total will fall short of its goal, with about 3,150 expected to attend in August. Four years ago, Miami also experienced a small class, 3,104 first-year students, and then saw a near record class of 3,649 enter in 2006. A typical class is about 3,450.
- Transfer student applications are up 9.5 percent over last year, and with a July 1 deadline may add to enrollment figures.

Dr. Herbst reported that he is forming an Admission advisory committee comprised of faculty and staff members to advise him on policies and strategies concerning student recruitment. An outside consultant has been retained to assist Admission Office staff with all facets of the college campus visit experience, and

consulting firms will be interviewed to assist with devising strategies for the award of financial aid. He complimented the Honors Program staff for devising new recruiting strategies for attracting Honors students, resulting in confirmations above their stated goals. Vice President Jones noted that students attending Summer Orientation now have individual, rather than group, academic advising and that the early feedback from attendees is very positive. Dr. Herbst stated that the number of upper class students registering for fall semester classes is within one-tenth of one percent of last year's registration, but he did comment that no financial commitment is involved when registering. Vice President Creamer commented that he built into next year's budget the assumption there would be a decrease in returning students. Dr. Herbst concluded his report by stating that the Regional Campuses are experiencing double digit increases in enrollment for the fall, citing the campuses' low cost, new curricular changes, the introduction of the Bachelor of Integrative Studies degree, and the new BSN degree for the Nursing Program.

Report on Year-to-Date Operating Results

Vice President Creamer presented the forecasted operating results for fiscal year 2008-2009, and his report is included as Attachment C.

Fiscal Year 2010 Tuition and Fee Ordinances

Dr. Creamer reviewed the proposed Undergraduate, Graduate, and Regional Campus tuition and fee ordinances for the 2009-2010 fiscal year. He stated that thus far in the state's budget bill language in-state undergraduate tuition would be frozen for the third straight year, and the Undergraduate tuition ordinance reflects the tuition cap. Out-of-state tuition and fees would increase three and one-half percent, and incoming and returning students have been notified of this possibility. This ordinance also ends the Miami Tuition Plan for resident students enrolling this fall, even though returning upper class students will continue to be billed under the parameters established at their initial enrollment at Miami University.

The Graduate tuition and fee ordinance retains graduate tuition on the Oxford Campus at the current rate, but lowers the out-of-state graduate student tuition surcharge on the Regional Campuses to \$500. All graduate students at the Hamilton and Middletown Campuses will be charged a comprehensive tuition that is equivalent to Oxford Campus graduate students. It also establishes a \$750 per credit hour tuition for the Professional MBA Program at the Voice of America Learning Center. The Regional Campus tuition and fee ordinance caps undergraduate tuition at the current rate, and also decreases the out-of-state surcharge to \$500 per credit hour.

Members of the Finance and Audit Committee voted to recommend approval of the Oxford Undergraduate, the Graduate, and the Regional Campus tuition and fee appropriations ordinances to the Board of Trustees at its June 26, 2009 meeting. The proposed ordinances are included as Attachment D.

Fiscal Year 2010 Budget Appropriation Ordinance

Vice President Creamer presented the Fiscal Year 2010 Budget Ordinance. In his report he reviewed key assumptions in developing the budget ordinance, revenue, expenditure budget adjustments, expenditures and net transfers budget, and the Auxiliary Enterprise budget. The ordinance and his report are included as Attachment E.

Members of the Finance and Audit Committee voted to recommend approval of the Fiscal Year 2010 Budget Appropriations Ordinance to the Board of Trustees at its June 26, 2009 meeting.

Contract for Planning and Design Services for Preparation of the Residence Hall Master Plan

Vice President Creamer reviewed a resolution to contract for the planning and design services for the Residence Hall Master Plan. At the April 10, 2009 Finance and Audit Committee meeting the Committee had authorized Dr. Creamer to proceed with the preliminary planning for presentation to the Board of Trustees at its June 26, 2009 meeting. The resolution to proceed and a timetable for the development of the Master Plan and the first phase of residence hall renovations are included as Attachment F.

Dr. Creamer reported that the Department of Housing, Dining and Guest Services has eliminated 104 positions resulting in \$3.5 million in savings which will be reallocated to a renovation account for the Master Plan. The Plan is designed to strategically maintain Miami's reputation as a residential institution.

Members of the Finance and Audit Committee voted to recommend approval of the Planning and Design Services for the Residence Hall Master Plan resolution to the Board of Trustees at its June 26, 2009 meeting.

University Bond Credit Ratings

An article in the *Wall Street Journal* considering university bond ratings and suggested for review by Finance and Audit Committee Chair Jay Henderson was discussed by committee members. The article is included as Attachment G. Dr. Creamer and Mr. Guiot reported that Moody's had recently affirmed Miami University's A1 rating, and that Standard and Poor will review Miami's A+ rating later in the month.

Upham Hall North Wing Renovation and Laws Hall Renovation Projects

Mr. Keller reviewed the resolution to award contracts for the Upham Hall North Wing Renovation Project. He explained that the renovation will involve accommodating the Electron Microscopy Facility and minor renovations for planned reassignment of academic spaces following the Business School's relocation to the Farmer School building. He also reviewed the resolution to award contracts for the Laws Hall Renovation Project, which involves renovations for the science, business, psychology, and engineering libraries and also provide minor renovations for academic spaces following the relocation of the Farmer Business School.

Members of the Finance and Audit Committee voted to recommend approval of the Laws Hall Renovation Project and Upham Hall North Wing Renovation Project resolutions to the Board of Trustees at its June 26, 2009 meeting.

Report from Internal Audit and Consulting Services on Significant Internal Control Matters

Ms. Jena presented the Internal Audit Open Issues Log and the Internal Audit Fiscal Year 2009 Audit Plan versus Actual Report. Her report is included as Attachment H.

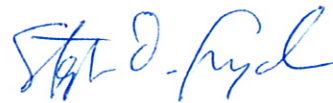
Miscellaneous Reports

The following reports were submitted to the Finance and Audit Committee for information and review:

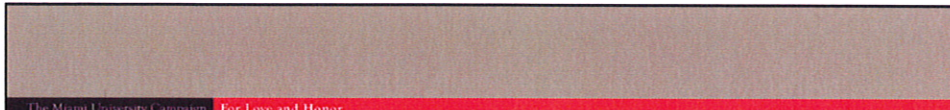
- Report on Cash and Investments (Attachment I)
- Status of Capital Projects Report (Attachment J)

With no other business coming before the Committee it adjourned at 2:55 p.m.

The next meeting of the Finance and Audit Committee is scheduled for September 2, 2009 at 8:00 a.m. in Room 104 Roudebush Hall on the Oxford Campus.




Stephen D. Snyder
Secretary to the Board of Trustees




The Miami University Campaign - For Love and Honor

Campaign Update

Jayne Whitehead
Vice President for University Advancement




Campaign Gift Pyramid - as of May 31, 2009



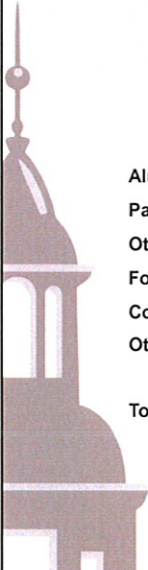
The Miami University Campaign - For Love and Honor

	Level	Required Number	Total	Actual Number	Total
	\$25,000,000+	2	\$50,000,000	1	\$25,000,000
	\$10,000,000	10	\$100,000,000	7	\$75,500,000
	\$5,000,000	15	\$75,000,000	6	\$35,222,375
	\$2,000,000	20	\$40,000,000	10	\$32,802,628
Leadership Gifts	\$1,000,000	55	\$55,000,000	36	\$45,149,566
	\$500,000	65	\$32,500,000	32	\$19,690,203
Major Gifts	\$100,000	400	\$40,000,000	242	\$44,177,446
	\$50,000	450	\$22,500,000	223	\$13,917,048
	\$25,000	800	\$20,000,000	405	\$12,196,005
Special Gifts	\$10,000	1,500	\$15,000,000	824	\$10,955,651
Gifts Below	\$10,000	many	\$50,000,000	many	\$41,560,396
Total			\$500,000,000		\$356,171,318



Giving by Constituent Group - as of May 31, 2009

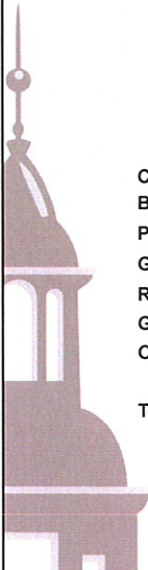
The Miami University Campaign For Love and Honor



	Column I Outright Gifts & Pledges	Column II Planned Gifts Face Value	Column III Planned Gifts Present Value	Column IV Total Col I + II	Column V Total Col I + III
Alumni	\$140,047,110	\$89,259,040	\$44,832,487	\$229,306,150	\$184,879,598
Parents	\$21,636,172	\$4,180,000	\$316,416	\$25,816,172	\$21,952,588
Other Individuals	\$23,783,637	\$5,847,580	\$3,435,859	\$29,631,217	\$27,219,496
Foundations	\$35,562,120	\$0	\$0	\$35,562,120	\$35,562,120
Corporations	\$24,732,628	\$0	\$0	\$24,732,628	\$24,732,628
Other	\$10,990,980	\$0	\$0	\$10,990,980	\$10,990,980
Total	\$256,752,647	\$99,286,620	\$48,584,762	\$356,171,318	\$305,337,409

Giving by Type - as of May 31, 2009

The Miami University Campaign For Love and Honor



	Column I Outright Gifts & Pledges	Column II Planned Gifts Face Value	Column III Planned Gifts Present Value	Column IV Total Col I + II	Column V Total Col I + III
Cash	\$233,072,202	\$0	\$0	\$233,072,202	\$233,072,202
Bequests	\$0	\$76,605,435	\$38,577,689	\$76,605,435	\$38,577,689
Planned Gifts	\$458,581	\$22,681,185	\$9,199,836	\$23,139,766	\$9,658,417
Gifts in Kind	\$12,464,886	\$0	\$0	\$12,464,886	\$12,464,886
Real Estate	\$378,000	\$0	\$0	\$378,000	\$378,000
Grants	\$10,511,030	\$0	\$0	\$10,511,030	\$10,511,030
Other	\$0	\$0	\$0	\$0	\$0
Total	\$256,884,699	\$99,286,620	\$47,777,524	\$356,171,318	\$304,662,223

Giving by College/Area/Unit - as of May 31, 2009

The Miami University Campaign **For Love and Honor**

	Outright gifts & pledges, Face Value Planned Gifts	Outright gifts & pledges, Present Value Planned Gifts	Goal	% Goal Reached	Balance Goal
College of Arts and Science	\$29,457,464	\$23,852,410	\$50,000,000	58.91%	\$20,542,536
Farmer School of Business	\$57,755,265	\$51,472,593	\$80,000,000	72.19%	\$22,244,735
School of Education, Health and Society	\$14,121,266	\$12,097,518	\$15,000,000	94.14%	\$878,734
School of Engineering & Appl'd Science	\$5,334,140	\$5,451,370	\$15,000,000	35.56%	\$9,665,860
School of Fine Arts	\$12,200,288	\$11,235,103	\$15,000,000	81.34%	\$2,799,712
School of Interdisciplinary Studies	\$2,967,959	\$2,564,862	\$2,800,000	100.00%	\$0
Graduate School	\$3,285,117	\$3,294,580	\$4,000,000	82.13%	\$714,883
Intercollegiate Athletics	\$38,260,850	\$26,591,991	\$50,000,000	76.52%	\$11,739,150
University Libraries	\$3,442,460	\$3,177,430	\$3,200,000	100.00%	\$0
Student Affairs	\$9,617,219	\$9,479,664	\$11,000,000	87.43%	\$1,382,781
Hamilton Campus	\$6,009,815	\$2,407,811	\$6,500,000	92.46%	\$490,185
Middletown Campus	\$2,031,332	\$1,895,888	\$2,250,000	90.28%	\$218,668
Academic Initiatives	\$12,275,969	\$10,424,494	\$20,250,000	60.62%	\$7,974,031
University-wide Initiatives	\$110,576,816	\$103,145,649	\$222,500,000	49.70%	\$111,923,184
University – Unrestricted	\$28,707,124	\$25,224,052	\$0	N/A	\$0
Undesignated Funds	\$19,498,400	\$12,635,306	\$2,500,000	100.00%	\$0
Other Areas	\$629,835	\$518,738	\$0	N/A	\$0
Total	\$356,171,318	\$305,469,461	\$500,000,000	71.23%	\$143,828,682

Commitments by Project - as of May 31, 2009

The Miami University Campaign **For Love and Honor**

	Outright gifts & pledges, Face Value Planned Gifts	Outright gifts & pledges, Present Value Planned Gifts	Goal	% Goal Reached	Balance Goal
School of Business Facility	\$43,577,100	\$36,745,690	\$40,000,000	100.00%	\$0
Goggin Ice Arena	\$5,915,930	\$5,915,930	\$5,500,000	100.00%	\$0
Yager Stadium Renovation	\$5,032,567	\$5,032,567	\$10,500,000	47.93%	\$5,467,433
Softball Facility	\$1,100	\$1,100	\$500,000	0.22%	\$498,900
Hamilton Campus Conservatory	\$3,462,415	\$12,415	\$3,450,000	100.00%	\$0
Middletown Campus Center	\$1,446,449	\$1,439,024	\$2,500,000	57.86%	\$1,053,551
VOA Learning Center	\$18,000	\$18,000	\$2,000,000	0.90%	\$1,982,000
Bicentennial Student Center	\$1,543,864	\$1,543,864	\$80,000,000	1.93%	\$78,456,136

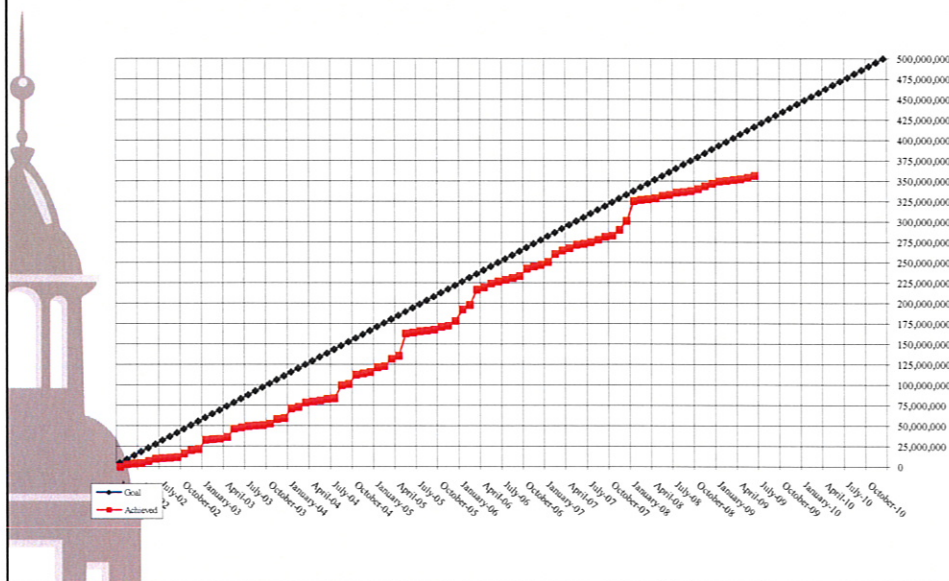
Giving by Designation - as of May 31, 2009

The Miami University Campaign For Love and Honor

Capital	\$ 56,746,988
Endowment	\$ 221,789,677
Expendable	\$ 77,634,653
Total	\$ 356,171,318

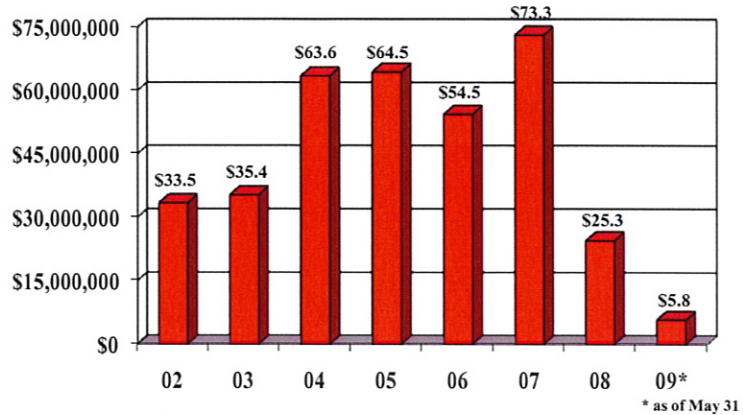
Campaign Monthly Goals

The Miami University Campaign For Love and Honor



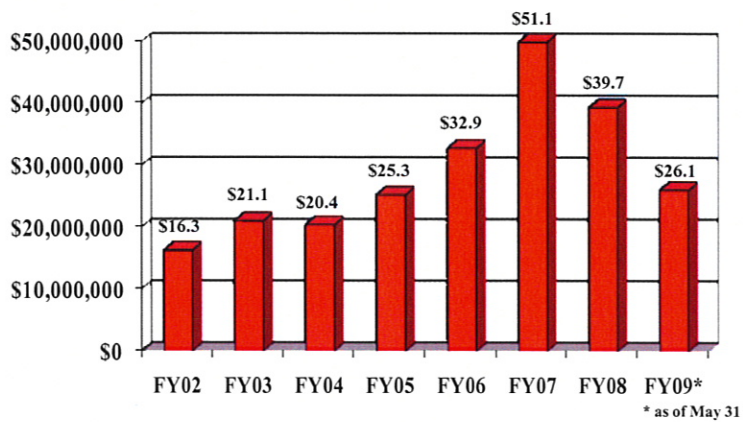
Total Campaign Commitments

The Miami University Campaign For Love and Honor



Cash Received - Fiscal Year

The Miami University Campaign For Love and Honor



July 1 - June 30



Embargoed until 12:01 a.m., Wednesday, June 10, 2009

Contact: Sharon Bond
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U.S. charitable giving estimated to be \$307.65 billion in 2008

Giving in worst economic climate since Great Depression exceeds \$300 billion for second year in a row

Glenview, Ill. (June 10, 2009)—Charitable giving in the United States exceeded \$300 billion for the second year in a row in 2008, according to *Giving USA 2009*. Donations to charitable causes in the United States reached an estimated \$307.65 billion in 2008, a 2 percent drop in current dollars over 2007.

The 2008 number is the first decline in giving in current dollars since 1987 and the second since *Giving USA* began publishing annual reports in 1956, says the annual report on philanthropy, released today for the 54th year by Giving USA Foundation™. (www.givingusa.org) Revised estimated giving for 2007 was a record \$314.07 billion.

Two-thirds of public charities receiving donations saw decreases in 2008. The exceptions were Religion, Public-Society Benefit and International Affairs. The other types of charities (or subsectors) examined in *Giving USA* are: Arts/Culture/Humanities; Education; Environment/Animals; Health; Human Services; and Foundations, says the report, which is researched and written for Giving USA Foundation by the Center on Philanthropy at Indiana University.

“With the United States mired in a recession throughout 2008, there was no doubt in anyone’s mind that charitable giving would be down,” said (Ms.) Del Martin, CFRE, chair of Giving USA Foundation. “However, what we find remarkable is that individuals, corporations and foundations still provided more than \$307 billion to causes they support, despite the economic conditions.

“It would have been easy to say ‘not this year’ when appeals came their way,” she added, “and we definitely did see belt-tightening. This drop in giving meant that nonprofits have had to do more with less over the past year, but it could have been a lot worse.”

Giving remains core component of GDP

In the context of Gross Domestic Product (GDP), giving is as strong historically as it's ever been. The estimates for 2008 indicate that giving was 2.2 percent of GDP. In 2007, giving was 2.3 percent of GDP.

“The fact that charitable giving was still more than 2 percent of GDP in 2008 is a bright spot in an otherwise negative climate for donations,” said Nancy L. Raybin, chair of Giving Institute: Leading Consultants to Non-Profits, which created Giving USA Foundation in 1985. “The Institute has been active in examining ways to move contributions upward, and it looks like the American public agrees with us that charitable giving is an integral part of the country's economic fabric.”

Human Services sector surveyed for trends, issues

This year's report also includes results from a national survey of human services charities about their fundraising practices and the impact they believe current events had on giving in 2008 and will have in 2009.

Charities in this subsector are among the first to report increasing needs for their services and slower growth in contributions when the national economy slows its rate of growth; for 2008, giving in this subsector declined an estimated 12.7 percent in current dollars, to \$25.88 billion. In inflation-adjusted dollars, the drop was 15.9 percent. Human Services giving is 9 percent of total estimated giving for 2008.

The survey results showed that:

- Compared with 2007, 54 percent of human services charities saw an increase in need for their services in 2008; 30 percent saw little change in need; and 16 percent saw a decline;
- For 2009, 60 percent of the surveyed human services organizations were cutting expenses, including cutting services or staff, due to funding shortages;
- The type of human service agency most likely to be underfunded was youth development/serving children and youth. Of this type of group in the study, 74 percent said they are underfunded or severely underfunded, meaning that current available funding was insufficient to meet current demand; and
- Among organizations working to meet people's basic needs (food, shelter, clothing, etc.), more than half (53 percent) said they are underfunded or severely underfunded for 2009.

This survey went to a random sample of human services charities. The overall response rate was 7.1 percent, with 228 completed surveys.

Giving picture for 2009 discussed

The report also talks about the picture for 2009, when the economy has already seen both continued stressors and faint signs of a recovery. At the time of this release, there was a slight uptick in the housing sector while the stock market was slowly rising. Banks hard-hit by the credit crisis were still facing many challenges.

Advice about how nonprofits can survive in an economic downturn; results from the *Giving USA* survey of human services charities and how they view their funding prospects for 2009; and, forecasts for the year released by several organizations are included in the report.

2008 estimates outlined

Giving USA reports that, adjusted for inflation, total giving was down 5.7 percent, the largest drop recorded since the group has been keeping track of America's charitable donations.

Individual giving, which is always the largest component of charitable contributions, was an estimated \$229.28 billion, or 75 percent of the total, in 2008. This is a decrease of 2.7 percent compared with 2007 estimates (-6.3 percent adjusted for inflation).

Charitable bequests are estimated to be \$22.66 billion in 2008, a decrease of 2.8 percent (-6.4 percent adjusted for inflation). They make up 7 percent of total giving.

Corporate giving, which is closely tied to corporate profits, is projected to have decreased 4.5 percent (-8 percent in inflation-adjusted dollars), to \$14.5 billion. It is estimated to equal 5 percent of all charitable giving.

Foundation grantmaking, according to data from the Foundation Center, was \$41.21 billion, an estimated 3 percent increase in current dollars but a drop of 0.8 percent adjusted for inflation. It is 13 percent of total giving for 2008.

2008 estimates of giving by type of recipient

Religion: Religious congregations and other religious organizations received an estimated \$106.89 billion, which is 35 percent of the total. This is the second year that giving to religion has exceeded \$100 billion. Giving to religion increased an estimated 5.5 percent (1.6 percent adjusted for inflation). Religious gifts account for an estimated one-half of all individual giving, not counting gifts made through bequests (5.6 percent) or family foundations (about 3 percent).

Education organizations received an estimated \$40.94 billion, or 13 percent of the total. Gifts to this type of organization decreased 5.5 percent (-9 percent adjusted for inflation).

Foundations received an estimated \$32.65 billion, according to calculations by the Foundation Center and *Giving USA*. The estimate for 2008 is a decrease of 19.2 percent (-22.2 percent adjusted for inflation).

Gifts to **Health** organizations are estimated to be \$21.64 billion, or 7 percent of total estimated giving. The decrease in giving to this subsector for 2008 is estimated to be 6.5 percent (-10 percent adjusted for inflation).

Estimated giving to the **Public-Society Benefit** subsector was \$23.88 billion in 2008, or 8 percent of total estimated giving. The increase is 5.4 percent (1.5 percent adjusted for inflation).

Arts/Culture/Humanities organizations received an estimated \$12.79 billion in 2007, or 4 percent of total estimated giving. The decrease is 6.4 percent (-9.9 percent adjusted for inflation).

International Affairs organizations, which include relief, direct aid, exchange, and other programs focused on international issues, received an estimated \$13.3 billion, or 4 percent of total estimated giving. This is growth of 0.6 percent (but a decrease of 3.1 percent when adjusted for inflation).

Giving to the **Environment/Animals** subsector is estimated to be \$6.58 billion, or 2 percent of total estimated giving. This estimate reflects a decrease of 5.5 percent (-9 percent adjusted for inflation).

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Summary of *Giving USA* methods

Giving USA's annual estimates are based on econometric studies using tax data, government estimates for economic indicators, and information from other research institutions. Sources of data used in the estimates include the Internal Revenue Service, Bureau of Economic Analysis, Foundation Center, INDEPENDENT SECTOR, Council for Aid to Education, National Center for Charitable Statistics at the Urban Institute and National Council of Churches of Christ.

The *Giving USA* report estimates changes in giving to subsectors (health, arts, education, religion, etc.). Except for giving to religion and giving to foundations, the subsector estimates are based on econometric models. The Center on Philanthropy at Indiana University prepares all the estimates in *Giving USA* for Giving USA Foundation™.

Giving USA found total change of -3.1 percent when estimating the dollar amount of gifts received at organizations. When estimating giving by adding together the results of the four sources of contributions, *Giving USA* found a total change in giving of -2.0 percent. The estimates for the sources of giving are developed separately from the estimate of the receipts by type of recipient. The fact that the two different methods come within 1.1 percentage points of each other is one measure used by the *Giving USA* Advisory Council on Methodology to evaluate the results prior to their release.

A Note about Inflation Adjustments

Inflation-adjusted rates of change are based on estimates calculated using a Bureau of Labor Statistics inflation converter, which rounds to two decimal points. When comparing the inflation-adjusted rates of change to rates of change in current dollars, the difference between the two is not a constant 3.8 percentage points (the rate of inflation used in the BLS converter for 2007 to 2008). This is a by-product of the rounding and is not due to the use of a different measure of inflation or an error in calculation.

NOTES TO EDITORS

Data for 1968 through 2008 are available upon request. The data show sources of contributions by year in current and inflation-adjusted dollars and allocation of gifts by type of recipient organization, also in current and inflation-adjusted dollars. Data also are available showing total giving as a percentage of gross domestic product; individual giving as a percentage of personal income and as a percentage of disposable personal income; and corporate giving as a percentage of corporate pre-tax profits.

The preferred citation for *Giving USA* is: *Giving USA*, a publication of Giving USA Foundation™, researched and written by the Center on Philanthropy at Indiana University.

For scholarly citations, the preferred form is the American Psychological Association style as follows: *Giving USA*. (2009).

Giving USA is a public outreach initiative of Giving USA Foundation™. The Foundation, established by Giving Institute: Leading Consultants to Non-Profits, endeavors to advance philanthropy through research and education.

The complete *Giving USA 2009* report, with data covering giving in 2008, will be available in early July 2009. Giving USA Foundation also publishes a quarterly newsletter, *Spotlight*. Both may be ordered by calling 847/375-4709 or on-line at givingusa.org. *Giving USA 2009* (with data for 2008) is \$75. *Giving USA Presentation on CD* is \$135. *Giving USA* book and subscription to *Spotlight* is \$165. *Giving USA* book in both electronic and soft-cover format, subscription to *Spotlight*, and *Presentation on CD* is \$270. *Giving USA* book in soft-cover format, subscription to *Spotlight*, and *Presentation on CD* is \$210. Single issues of *Giving USA Spotlight* are \$45. Costs do not include shipping and handling. All orders must be prepaid.

**Miami University
Finance and Audit Committee
FY 2009 Forecasted Operating Results
Projections Based upon Activity through April 30, 2009**

OXFORD

The projection for the Oxford General Fund has been updated for the activity through April 30, 2009. Overall, the forecasted deficit has increased by approximately \$11.2 million and is now projected to be (\$19.8) million. This is primarily due to the recording of realized investment losses resulting from the re-balancing of the portfolio. As the losses have shifted from unrealized to realized, the estimate of the unrealized "mark-to-market" loss has been reduced from \$26.2 million to \$12.2 million. The unrealized losses could increase the forecasted deficit to \$32.0 million depending on the investment performance for the last two months of the year. Besides investment income, revenue and expenditure projections increased while transfers and adjustments remained relatively unchanged. Details of the changes are highlighted below.

Revenues and Scholarship Expense

The Oxford campus net tuition and fee revenues forecast increased by \$2.2 million to \$4.2 million over budget as a result of finalizing the spring semester revenues and the Ohio Leader and Resident Scholarships. The increase was offset by a \$2.1 million increase in forecasted fee waiver expense. There were no changes to the projections for State Appropriations on all three campuses. At this time, we do not anticipate any additional cuts in this fiscal year.

Interest and dividend income booked through April 30, 2009, was \$2.2 million. As a result of re-balancing the non-endowment investment portfolio, \$12.5 in net realized losses were recorded while unrealized losses decreased by \$14.0 million to \$12.2 million. Given the continued volatility of the current market, this number could improve or decrease further as the fiscal year comes to an end. As we continue the process of rebalancing our portfolio, additional unrealized gains and losses are expected to become realized gains and losses by June 30th.

All other revenue projections remained relatively unchanged from the February forecast.

Expenditures and Transfers

Projected salaries expense remained unchanged and is still expected to be approximately \$2 million under budget. Much of this budget savings is the result of the hiring freeze announced in October. The impact of the personnel actions taken this spring will primarily be realized in the FY 2010 budget.

The projected budget surplus for staff benefits was reduced from the February forecast by \$1.1 million to reflect an increase in health insurance claims activity. Overall, employee staff benefits are projected to be \$0.8 million under budget.

We are estimating the expenses associated with the employee lay-offs and the retirement incentive plan to be \$3.0 million. These expenses will be captured in fiscal year 2009, but will be funded over the next several fiscal years.

Utilities and departmental support expenditure projections have improved by \$400,000 and \$300,000, respectively since the February forecast. The decrease in utility expense is primarily due to the projected reduction in steam production costs. The increase in departmental budgetary savings, which will increase the reserve for department budget carry forward, is reflected in the Departmental Budgetary Carryforward amount of \$1.8 million. Scholarships, fellowships and fee waivers continue to be forecast above budget by \$5.5 million.

All other expenditure and transfer projections remained relatively unchanged from the February forecast.

HAMILTON & MIDDLETOWN

The Hamilton General Fund projected operating surplus was increased by \$216,700 to \$2.18 million and the Middletown General Fund projected operating surplus was increased by \$312,000 to \$509,300. These increases were a result of relatively small projected increases spread across numerous revenue and expenditure lines for both campuses.

VOICE OF AMERICA LEARNING CENTER

A new report for the Voice of America Learning Center (VOALC) has been added for your review and consideration. This report is divided into two sections: Operations and Instructional Programs – Spring Semester.

The Operations section displays only the revenues, expenses and transfers associated with operating the VOALC for fiscal year 2009. It does not include any instructional programming activity. It also reflects the funding changes that have been made for the VOALC operations. Instead of posting student revenue directly to the VOALC, this revenue is now recorded in one of the three campuses; Oxford, Hamilton or Middletown. At the end of the fiscal year, the VOALC net operating expenses will be funded by transferring funds from the Oxford (50%), Hamilton (25%) and Middletown (25%) campuses.

The Instructional Programs section provides an analysis of the revenues and expenditures associated with providing the instructional programming at the VOALC for this past spring semester. The campus distinction indicates the campus that provided the faculty and direct support for each course.

MIAMI UNIVERSITY
 FY2009 Forecast
Oxford General Fund Only
 As of April 30, 2009

	Original Budget	End-of-Year Forecasted Actual	Forecasted Difference
REVENUES:			
Instructional	\$331,901,161	\$335,187,000	\$3,285,839
General	\$28,277,830	\$28,446,000	\$168,170
Out-of-State Surcharge	\$10,470,011	\$11,253,000	\$782,989
Other Student Revenue	\$7,312,000	\$7,460,000	\$148,000
Less: Ohio Resident & Leader Scholarship	(\$112,650,125)	(\$112,845,000)	(\$194,875)
Net Tuition, Fees and Other Student Charges	\$265,310,877	\$269,501,000	\$4,190,123
State Appropriations-subsidy	\$65,007,841	\$65,008,000	\$159
State Appropriations-other	\$3,435,052	\$3,069,000	(\$366,052)
Investment Income ¹	\$8,506,000	(\$10,315,000)	(\$18,821,000)
Other Revenue	\$4,478,688	\$4,734,000	\$255,312
Total Revenues	\$346,738,458	\$331,997,000	(\$14,741,458)
EXPENDITURES:			
Salaries	\$157,339,600	\$155,340,000	\$1,999,600
Benefits	\$53,322,546	\$52,492,000	\$830,546
Graduate Assistant Fee Waivers	\$20,776,700	\$20,681,000	\$95,700
Utilities	\$13,761,591	\$14,334,000	(\$572,409)
Scholarships, Fellowships & Std Fee Waivers	\$35,473,727	\$41,000,000	(\$5,526,273)
Miami Grant	\$5,002,124	\$4,500,000	\$502,124
Departmental Support Expenditures	\$31,035,813	\$30,305,000	\$730,813
Reorganization - Employee Terminations	\$0	\$3,000,000	(\$3,000,000)
Total Expenditures	\$316,712,101	\$321,652,000	(\$4,939,899)
DEBT SERVICE AND TRANSFERS:			
General Fee	(\$23,460,846)	(\$23,000,000)	\$460,846
Capital Projects	(\$3,530,321)	(\$2,000,000)	\$1,530,321
Unrestricted Allocated Funds	\$1,000,000	\$0	(\$1,000,000)
Debt Service	(\$3,886,750)	(\$3,892,000)	(\$5,250)
Other Miscellaneous Operational Transfers	(\$148,440)	(\$1,200,000)	(\$1,051,560)
Total Debt Service and Transfers	(\$30,026,357)	(\$30,092,000)	(\$65,643)
Net Revenues/(Expenditures) Before Adjustments	\$0	(\$19,747,000)	(\$19,747,000)
ADJUSTMENTS:			
Departmental Budgetary Savings	\$0	\$2,000,000	\$2,000,000
Departmental Budgetary Carryforward	\$0	(\$1,830,000)	(\$1,830,000)
Support for Voice of America Learning Center	\$0	(\$234,000)	(\$234,000)
Reserve for Investment Fluctuations	\$0	\$0	\$0
Reserve for Employee Termination Costs	\$0	\$0	\$0
Net Increase/(Decrease) in Fund Balance	\$0	(\$19,811,000)	(\$19,811,000)

¹ The investment income forecast does not include unrealized losses of \$12.2 million at April 30, 2009.

MIAMI UNIVERSITY
 FY2009 Forecast
Hamilton General Fund Only
 As of April 30, 2009

	Original <u>Budget</u>	End-of-Year Forecasted <u>Actual</u>	Forecasted <u>Difference</u>
REVENUES:			
Instructional	\$11,460,000	\$12,811,000	\$1,351,000
General	\$846,000	\$1,050,000	\$204,000
Out-of-State Surcharge	\$350,000	\$450,000	\$100,000
Other Student Revenue	\$106,500	\$129,000	\$22,500
State Appropriations-subsidy	\$7,026,426	\$7,026,400	(\$26)
State Appropriations-other	\$1,098,249	\$1,001,900	(\$96,349)
Investment Income	\$60,000	\$0	(\$60,000)
Other Revenue	\$48,000	\$100,000	\$52,000
Total Revenues	<u>\$20,995,175</u>	<u>\$22,568,300</u>	<u>\$1,573,125</u>
EXPENDITURES:			
Salaries	\$11,457,271	\$10,873,000	\$584,271
Benefits	\$3,552,316	\$3,433,000	\$119,316
Graduate Assistant Fee Waivers	\$26,700	\$26,700	\$0
Utilities	\$1,216,000	\$1,102,000	\$114,000
Scholarships, Fellowships & Std Fee Waivers	\$410,000	\$372,500	\$37,500
Departmental Support Expenditures	\$4,314,864	\$4,504,000	(\$189,136)
Total Expenditures	<u>\$20,977,151</u>	<u>\$20,311,200</u>	<u>\$665,951</u>
TRANSFERS:			
General Fee	(\$18,024)	(\$96,000)	(\$77,976)
Unrestricted Allocated Funds	\$0	\$139,900	\$139,900
Other Miscellaneous Operational Transfers	\$0	(\$1,600)	(\$1,600)
Total Transfers	<u>(\$18,024)</u>	<u>\$42,300</u>	<u>\$60,324</u>
Net Revenues/(Expenditures) Before Adjustments	\$0	\$2,299,400	\$2,299,400
ADJUSTMENTS:			
Support for Voice of America Learning Center	\$0	(\$117,000)	(\$117,000)
Net Increase/(Decrease) in Fund Balance	<u>\$0</u>	<u>\$2,182,400</u>	<u>\$2,182,400</u>

MIAMI UNIVERSITY
 FY2009 Forecast
Middletown General Fund Only
 As of April 30, 2009

	Original Budget	End-of-Year Forecasted Actual	Forecasted Difference
REVENUES:			
Instructional	\$8,342,000	\$8,975,000	\$633,000
General	\$639,000	\$690,000	\$51,000
Out-of-State Surcharge	\$180,000	\$85,000	(\$95,000)
Other Student Revenue	\$74,000	\$78,000	\$4,000
State Appropriations-subsidy	\$6,557,557	\$6,557,600	\$43
State Appropriations-other	\$1,324,983	\$1,247,900	(\$77,083)
Investment Income	\$65,000	\$0	(\$65,000)
Other Revenue	\$36,000	\$44,000	\$8,000
Total Revenues	\$17,218,540	\$17,677,500	\$458,960
EXPENDITURES:			
Salaries	\$9,941,796	\$9,565,000	\$376,796
Benefits	\$3,161,178	\$3,125,000	\$36,178
Graduate Assistant Fee Waivers	\$26,700	\$26,700	\$0
Utilities	\$746,000	\$671,000	\$75,000
Scholarships, Fellowships & Std Fee Waivers	\$520,000	\$545,000	(\$25,000)
Departmental Support Expenditures	\$2,723,866	\$3,095,000	(\$371,134)
Total Expenditures	\$17,119,540	\$17,027,700	\$91,840
TRANSFERS:			
General Fee	(\$5,000)	(\$5,000)	\$0
Capital Projects	\$0	\$76,500	\$76,500
Other Miscellaneous Operational Transfers	(\$94,000)	(\$95,000)	(\$1,000)
Total Transfers	(\$99,000)	(\$23,500)	\$75,500
Net Revenues/(Expenditures) Before Adjustments	\$0	\$626,300	\$626,300
ADJUSTMENTS:			
Support for Voice of America Learning Center	\$0	(\$117,000)	(\$117,000)
Net Increase/(Decrease) in Fund Balance	\$0	\$509,300	\$509,300

MIAMI UNIVERSITY
Voice of America Learning Center
As of April 30, 2009

OPERATIONS	FY2009			FY2010
	^A Original Budget	YTD Actual as of 04/30/09	End-of-Year Forecasted Actual	Proposed Budget
REVENUES:				
Other Student Revenue	\$413,849	\$0	\$0	\$0
Other Revenue	\$0	\$425	\$500	\$0
Total Revenues	\$413,849	\$425	\$500	\$0
EXPENDITURES:				
Salaries	\$165,500	\$136,604	\$170,000	\$203,218
Benefits	\$61,566	\$50,817	\$63,240	\$77,020
Utilities	\$168,750	\$38,765	\$65,650	\$123,000
Departmental Support Expenditures	\$161,808	\$66,070	\$172,410	\$320,100
Total Expenditures	\$557,624	\$292,256	\$471,300	\$723,338
TRANSFERS:				
Debt Service	(\$271,225)	(\$135,613)	(\$271,200)	(\$482,975)
Funding Support from Oxford			\$234,000	\$603,156
Funding Support from Hamilton			\$117,000	\$301,578
Funding Support from Middletown			\$117,000	\$301,578
Transfer from Start-up Reserve	\$415,000	\$0	\$274,000	\$0
Total Transfers	\$143,775	(\$135,613)	\$470,800	\$723,338
Net Increase/(Decrease) in Fund Balance	\$0	(\$427,444)	\$0	\$0

^A The FY2009 Director's salary and staff benefits were based on a 12 month budget. All other FY2009 expenditure budgets were based on a 9 month budget.

INSTRUCTIONAL PROGRAMS - SPRING SEMESTER

	Oxford Campus	Regional Campuses	Total
Revenues			
Instructional	\$173,569	\$252,672	\$426,241
General Fee	\$29,242	\$23,424	\$52,666
Out-of-State Surcharge	\$3,976	\$3,976	\$7,952
Total Revenues	\$206,787	\$280,072	\$486,859
Expenditures			
Full-time Faculty Salaries	\$178,800	\$169,900	\$348,700
Part-time Faculty Salaries	\$0	\$86,400	\$86,400
Staff Benefits	\$66,514	\$77,027	\$143,540
Scholarships and Fee Waivers	\$91,391	\$20,545	\$111,936
Total Expenditures	\$336,705	\$353,872	\$690,576
Net	(\$129,918)	(\$73,800)	(\$203,718)

Note: The Instructional Program amounts were calculated using data extracted from the central administrative systems and data obtained from university staff.

Agenda Item
Finance and Business Services
Ordinance #

APPROPRIATION ORDINANCE
Instructional, General, Tuition, and
Comprehensive Fees and Charges-Oxford Undergraduates

WHEREAS, the University remains committed to providing affordable access to the highest quality education and services to its undergraduate students despite rising costs and institutional obligations; and

WHEREAS, beginning with the 2003-2004 academic year and ending with the 2008-2009 academic year the University maintained the Miami Tuition Plan, a single tuition for all in-state and out-of-state students enrolled at Miami's Oxford campus and created the Ohio Resident Scholarship and Ohio Leader Scholarship for all undergraduate students who are residents of the State of Ohio; and

WHEREAS, all undergraduate students who were residents of Ohio were credited with an Ohio Resident Scholarship and Ohio Leader Scholarship, so that no Ohio resident undergraduate student paid more than \$11,443 in net tuition (instructional and general fees) for the 2008-2009 academic year; and

WHEREAS, the University wishes to simplify its tuition plan for Ohio residents while continuing to provide them with financial assistance in order to make Miami affordable for Ohio families; and

WHEREAS, the State of Ohio is expected to mandate no increase in tuition (instructional and general fees) for Ohio residents;

NOW THEREFORE, BE IT ORDAINED: that the net instructional and general fees after applying the Ohio Resident and Ohio Leader Scholarships of all Ohio resident students who enrolled under the Miami Tuition Plan shall not be increased for the Fall 2009 Term.

BE IT FURTHER ORDAINED: that no Ohio resident undergraduate student first enrolling in Fall Term 2009 will be charged more than \$11,443 in instructional and general fees; and

BE IT FURTHER ORDAINED: that the Board of Trustees approves an out-of-state tuition (instructional, general fee, and out-of-state surcharge) in the amount of \$26,202. This amount shall be charged to all students who are not residents of the State of Ohio. This amount represents a modest 3.5% increase over the total tuition charged to all out-of-state students for the current academic year; and

BE IT FURTHER ORDAINED: that the President and Vice President for Finance and Business Services and Treasurer are hereby authorized to establish fees consistent with this Ordinance, including instructional and general fees for part-time students and Summer Terms; and

BE IT FURTHER ORDAINED: that the Board of Trustees authorizes the Vice President for Finance and Business Services and Treasurer and the Vice President for Student Affairs to determine the allocation of the general fee between the University Student Auxiliary Allocation and the Student Organization Allocation; and

BE IT FURTHER ORDAINED: that the Board of Trustees further authorizes the Vice President for Finance and Business Services and Treasurer and the Vice President for Student Affairs to budget and expend, in accord with general university procedures, the University Student Auxiliary Allocation and authorizes the Vice President for Student Affairs to fund the Associated Student Government from the Student Organization Allocation; and

BE IT FURTHER ORDAINED: that the Board of Trustees authorizes the Associated Student Government to fund student organizations in accordance with the student organization funding procedures, as the same may be amended from time to time by the Associated Student Government and approved by the Vice President for Student Affairs and the President.

June 26, 2009

APPROPRIATION ORDINANCE O2009-
Appropriation Ordinance to Establish Instructional, General, Tuition, and
Comprehensive Fees and Charges for Graduate Students at all Campuses
2009-2010 Academic Year

WHEREAS, the University remains committed to providing the highest quality education and services to its graduate students at reasonable prices despite rising costs and institutional obligations; and

WHEREAS, the University plans to introduce its Professional MBA Program at the VOA Learning Center with classes beginning in Fall Semester 2009;

THEREFORE, BE IT ORDAINED: that the instructional and general fees and the out-of-state tuition surcharge for graduate students at the Oxford campus will not be increased beginning Fall Term 2009; and

BE IT FURTHER ORDAINED: that graduate students at the Hamilton and Middletown campuses will be charged a comprehensive tuition that is equivalent to the instructional and general fees charged at Oxford; and

BE IT FURTHER ORDAINED: that the Board of Trustees approves a decrease to the out-of-state tuition surcharge to \$500 per credit hour for graduate students at the Hamilton and Middletown campuses beginning Fall Term 2009; and

BE IT FURTHER ORDAINED: that the Board of Trustees approves a comprehensive tuition of \$750 per credit hour for the Professional MBA Program, as well as other applicable miscellaneous fees; and

BE IT FURTHER ORDAINED: that the President and Vice President for Finance and Business Services and Treasurer are hereby authorized to establish fees consistent with this Ordinance, including fees for part-time students and fees for Summer Terms; and

BE IT FURTHER ORDAINED: that the Board of Trustees authorizes the Vice President for Finance and Business Services and Treasurer and Provost to determine the allocation of the general fee.

APPROPRIATION ORDINANCE O2009-
Appropriation Ordinance to Establish Instructional, General, Tuition, and
Comprehensive Fees and Charges at the Hamilton and Middletown Campuses
2009-2010 Academic Year

WHEREAS, the University remains committed to providing affordable access to the highest quality education and services to its undergraduate students despite rising costs and institutional obligations; and

WHEREAS, the State of Ohio is expected to mandate no increase in tuition (instructional and general fees) for Ohio residents;

THEREFORE, BE IT ORDAINED: that the instructional and general fees at the Hamilton and Middletown campuses will not be increased beginning Fall Term 2009; and

BE IT FURTHER ORDAINED: that the Board of Trustees approves a decrease to the out-of-state tuition surcharge to \$500 per credit hour at the Hamilton and Middletown campuses beginning Fall Term 2009; and

BE IT FURTHER ORDAINED: that the President and Vice President for Finance and Business Services and Treasurer are hereby authorized to establish fees consistent with this Ordinance, including fees for part-time students and fees for Summer Terms; and

BE IT FURTHER ORDAINED: that the Board of Trustees authorizes the Provost and Regional Campus Deans 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 Regional Campus Deans to budget and expend, in accord with general university procedures, the Auxiliary Allocation and authorizes the Provost and Regional Campus Deans 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 Regional Campus Deans and the Provost.

ATTACHMENT E

APPROPRIATION ORDINANCE O2009 -

BE IT ORDAINED: by the Board of Trustees that the Operating Budget for Fiscal Year 2009-10, as presented at this meeting, be and it hereby is enacted with the following current expenditures and transfers for the major purposes as follows:

General Fund Expenditures:	
Salaries	\$172,474,400
Staff Benefits.....	\$58,877,600
Graduate Assistant Fee Waivers.....	\$21,336,900
Utilities	\$17,336,300
Scholarships, Fellowships and Student Fee Waivers	\$52,592,100
Ohio Resident Scholarships	\$22,834,300
Ohio Leader Scholarships	\$57,079,000
Other Expenditures.....	<u>\$39,406,300</u>
Subtotal General Fund Expenditures.....	\$441,936,900
General Fund Transfers:	
Debt Service (mandatory transfer)	\$5,936,700
General Fee and Other (non-mandatory transfers).....	<u>\$27,501,300</u>
Total General Fund.....	\$475,374,900
Designated Fund.....	\$16,487,800
Restricted Fund	\$54,570,000
Auxiliary Enterprises:	
Expenditures.....	\$113,950,300
Debt Service (mandatory transfer)	\$10,929,800
General Fee and Other (non-mandatory transfers).....	<u>\$(12,214,700)</u>
Total Auxiliaries.....	<u>\$112,665,400</u>
TOTAL.....	\$659,098,100

Provided that the above appropriations include no merit salary increase or salary improvements for faculty, academic and non-academic unclassified staff, effective with the beginning of the appointment year; and

Provided further that additional institutional funds are set aside for student financial aid, selected non-personnel budgets, and debt service; and

Provided further that the amounts shown above include a reduction in ongoing operational expenses of \$22 million from which the financial aid and debt-service budget bases have been excluded; and

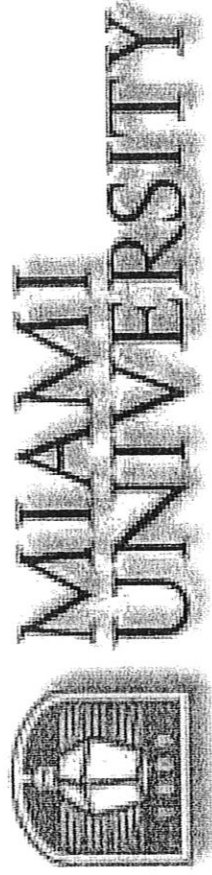
Provided further that the Vice President for Finance and Business Services and Treasurer, with the approval of the President, may make such adjustments as are necessary in the operating budget within the limits of available funds or within the limits of additional income received for a specific purpose ("restricted funds").

The FY 2010 Budget

Presentation to the

Board of Trustees

Finance & Audit Committee



June 10, 2009

Key Assumptions

	Oxford	Hamilton	Middletown
First-year class size	3,150	1%	2%
Lower retention trend - 1% residents, 2% nonresidents	✓	-	-
Tuition Increase 0% in-state, 3.5% out-of-state	✓	✓	✓
Increase in Technology Fee	✓	✓	✓
State Investment in Instruct. - Increase over FY09 allocation	0.1%	-1.4%	-1.3%
Reduction in Investment Income	-50.0%	-	-
Salary increment pool - 0%	✓	✓	✓
Full-time staff benefit rate - 37.9%, part-time - 16.2%	✓	✓	✓
Divisional budget reductions (non-specific)	\$5M	-	-
Reduction in positions (180 E&G, 104 Auxiliaries/Other)	276	-	8

Total FY 10 Proposed Revenue Budget

Operating Funds- All Funds

Revenues	Oxford	Hamilton	Middletown	VOA	FY 10 Total	FY 09 Total
General Fund						
Student Tuition & Other Fees	\$ 356,057,900	\$ 14,942,600	\$ 10,007,200	\$ -	\$ 381,007,700	\$ 400,722,100
State Appropriations	68,505,600	8,011,900	7,779,100	-	84,296,600	84,450,200
Other General Fund	6,872,100	109,000	89,500	-	7,070,600	12,843,700
Transfer in from Reserve	<u>3,000,000</u>	-	-	-	<u>3,000,000</u>	<u>1,415,000</u>
Total General Fund	\$ 434,435,600	\$ 23,063,500	\$ 17,875,800	\$ -	\$ 475,374,900	\$ 499,431,000
Designated Funds	\$ 14,961,800	\$ 367,000	\$ 1,159,000	\$ -	\$ 16,487,800	\$ 19,100,000
Restricted Funds	41,656,000	6,784,000	6,130,000	-	54,570,000	46,862,000
Auxiliary Funds	<u>112,565,400</u>	<u>100,000</u>	-	-	<u>112,665,400</u>	<u>111,547,100</u>
Total Designated, Restricted and Auxiliary Funds	\$ 169,183,200	\$ 7,251,000	\$ 7,289,000	\$ -	\$ 183,723,200	\$ 177,509,100
Total Revenue	\$ 603,618,800	\$ 30,314,500	\$ 25,164,800	\$ -	\$ 659,098,100	\$ 676,940,100

Expenditure Budget Adjustments FY 2010

	<u>Oxford</u>	<u>Hamilton</u>	<u>Middletown</u>	<u>VOA</u>	<u>Total</u>
Budget Corrections					
Credit Workshops	\$ 2,000,000				\$ 2,000,000
Instructional Grant Fee Waivers	\$ 4,500,000				\$ 4,500,000
Cost Increases					
Fringe Benefits	\$ 1,083,246	\$ 64,000	\$ 54,500	\$ 1,500	\$ 1,203,246
Utilities	\$ 1,320,000	\$ 7,000		\$ (45,750)	\$ 1,281,250
Faculty Promotion and Tenure	\$ 362,208	\$ 25,000	\$ 15,000		\$ 402,208
Police Contract Salaries	\$ 48,000				\$ 48,000
Contingency	\$ 315,000				\$ 315,000
Other (net)	\$ 43,530	\$ 125,000			\$ 168,530

(continued)

Expenditure Budget Adjustments

FY 2010

(continued)

Program Improvements

Academic Affairs:

	<u>Oxford</u>	<u>Hamilton</u>	<u>Middletown</u>	<u>VOA</u>	<u>Total</u>
Scholarships	\$ 1,050,000	\$ 140,000	\$ 25,000		\$ 1,215,000
Program Quality	\$ 500,000	\$ 579,600	\$ 143,400		\$ 1,223,000
Faculty Start-up Funding	\$ 600,000				\$ 600,000
Freshman Course Sections	\$ 205,800				\$ 205,800
Admissions	\$ 87,500				\$ 87,500

IT Services:

Server Virtualization (final year)	\$ 1,400,000				\$ 1,400,000
Technology Fee Increase	\$ 313,000				\$ 313,000
Instructional Designer	\$ 75,460				\$ 75,460

Student Services:

Sophomore Residency	\$ 120,000				\$ 120,000
Student Health Service	\$ 80,000				\$ 80,000
Student Life	\$ 65,000				\$ 65,000

(continued)

Expenditure Budget Adjustments

FY 2010

(continued)

	<u>Oxford</u>	<u>Hamilton</u>	<u>Middletown</u>	<u>VOA</u>	<u>Total</u>
Facility Improvements					
Scheduled Increase in Debt Service	\$ 2,066,985			\$ 211,750	\$ 2,278,735
Farmer School of Business Operations	\$ 937,719				\$ 937,719
VOA Operations	\$ 605,000	\$ 301,578	\$ 301,578		\$ 1,208,156
Regional Campus Facility Improvements		\$ 320,000	\$ 220,000		\$ 540,000
Cost Shifts from Endowment and Foundation					
Funding of Underwater Scholarships	\$ 580,000				\$ 580,000
Reduction in Administrative Fee	\$ 800,000				\$ 800,000
Budget Reductions					
Divisional Budget Cuts	\$ (15,678,413)	\$ (30,000)	\$ (410,307)		\$ (16,118,720)
Reduction in General Fee Transfer to Auxiliaries	\$ (358,795)				\$ (358,795)
Unassigned New Cuts	\$ (5,000,000)				\$ (5,000,000)
Net Reduction in Vacant Positions	\$ 1,700,000				\$ 1,700,000
Use of Reserves	\$ (3,000,000)				\$ (3,000,000)

Total FY 10 Proposed Expenditure and Net Transfers Budget

Operating Funds- All Funds

Expenditures and Transfers	Oxford	Hamilton	Middletown	VOA	FY 10 Total	FY 09 Total
General Fund						
Salaries	\$ 151,351,500	\$ 11,587,900	\$ 9,331,800	\$ 203,200	\$ 172,474,400	\$ 178,904,100
Benefits	52,087,000	3,646,700	3,066,900	77,000	58,877,600	60,097,600
Scholarships & Financial Aid	72,895,600	436,700	596,700	-	73,929,000	62,235,900
ORS/OLS	79,913,300	N/A	N/A	N/A	79,913,300	112,650,100
Support (non-personnel)	45,130,200	6,808,300	4,361,000	443,100	56,742,600	54,208,700
Total General Fund	\$ 401,377,600	\$ 22,479,600	\$ 17,356,400	\$ 723,300	\$ 441,936,900	\$ 468,096,400
Designated & Restricted	\$ 56,617,800	\$ 7,151,000	\$ 7,289,000	\$ -	\$ 71,057,800	\$ 65,962,000
Auxiliary Enterprises	112,565,400	100,000	-	-	112,665,400	111,547,100
Net Transfers Out	33,058,000	583,900	519,400	(723,300)	33,438,000	31,334,600
Total Desig., Restr., Aux. & Net Transfers	\$ 202,241,200	\$ 7,834,900	\$ 7,808,400	\$ (723,300)	\$ 217,161,200	\$ 208,843,700
Expenditure & Net Transfer Total	\$ 603,618,800	\$ 30,314,500	\$ 25,164,800	\$ -	\$ 659,098,100	\$ 676,940,100

FY 10 Auxiliary Enterprise Budgets

Auxiliary	FY 10 Expenses & Net Transfers		FY 09 Expenses & Net Transfers	
Aviation	\$	249,800	\$	205,300
Goggin Ice Arena		3,224,100		3,211,700
Intercollegiate Athletics		18,824,500		18,631,300
Marcum Conf. & Miami Inn		2,460,300		2,875,100
Miami Metro		1,484,800		1,409,500
Millett Assembly Hall		29,400		22,000
Network Services		1,732,500		1,902,200
Parking Services		1,124,200		1,076,600
Recreational Sports Cen.		5,608,500		5,809,400
Res./Dining Halls		58,135,700		57,512,700
Shriver Center		25,334,500		26,882,200
Telecommunications		2,208,900		2,310,000
Utilities				
Expenditures		20,253,100		19,770,500
Recoveries		(26,820,000)		(25,556,100)
Net Transfers		(1,284,900)		(4,646,000)
Total Oxford		112,565,400		111,416,400
Hamilton Wilks Conf. Cen.		100,000		120,000
Total Auxiliary	\$	112,665,400	\$	111,547,100

FY10 Proposed Budget Ordinance

General Fund Expenditures	
Salaries	\$ 172,474,400
Staff Benefits	58,877,600
Graduate Assistant Fee waivers	21,336,900
Utilities	17,336,300
Scholarships, Fellowships and Student Fee Waivers	52,592,100
Ohio Resident Scholarships	22,834,300
Ohio Leader Scholarships	57,079,000
Other Expenditures	<u>39,406,300</u>
Subtotal General Fund Expenditures	\$ 441,936,900
General Fund Transfers	
Debt Service (mandatory transfer)	5,936,700
General Fee and Other (non-mandatory transfers)	<u>27,501,300</u>
Total General Fund	\$ 475,374,900
Designated Funds	16,487,800
Restricted Funds	54,570,000
Auxiliary Enterprises:	
Expenditures	113,950,300
Debt Service (mandatory transfer)	10,929,800
General Fee and Other (non-mandatory transfers)	(12,214,700)
Total Auxiliaries	<u>\$ 112,665,400</u>
TOTAL	\$ 659,098,100

ATTACHMENT F

06/26/09 Agenda Item
Finance and Business Services

RESOLUTION R2009-

WHEREAS, residence and dining facilities are integral to the quality of the student life experience at Miami University; and

WHEREAS, the current facilities have served the University and its students effectively for several decades but have reached a point in their life cycle when major new investments need to be made to ensure that these facilities can continue to meet student needs in the future; and

WHEREAS, the renewal and replacement of the residence and dining halls will require the preparation of a detailed master plan to ensure that the individual building projects culminate in a residence and dining hall system that is responsive to the needs of the University and its students and is financially viable; and

WHEREAS, the magnitude of the master plan requires that it be done in phases and the predesign services for phase one of the master plan be completed as part the master plan;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Vice President for Finance and Business Services to contract for the planning and design services necessary to prepare a Residence Hall Master Plan and to complete the predesign for the first phase of the Master Plan for a total project budget not to exceed \$400,000.

June 26, 2009

Tentative Timeline for Housing and Dining Master Plan and Predesign

May 2009	RFQ Issued for Services
June 2009	Resolution to Authorize Contracting of Services Presented to the Board of Trustees for Approval
July 2009	Contract Awarded
August 2009	Planning Process Initiated
August 2009 – May 2010	Plan Developed Encompassing the Following: <ul style="list-style-type: none"> a. Facility Condition Audits b. Building Renovation Plan Prepared including Project Scope, Cost Estimates, Bed Counts, and Buildings Targeted for Demolition c. Swing Space Needs and Bed Mix Determined d. Site Plans for New Buildings Identified e. Finalize Master Plan and the Scope of Phase I including the Financial Plan f. Predesign for Phase I Commences
June 2010	Master Plan and Phase I Presented to the Board of Trustees for Approval
July 2010 – April 2011	Approved by Trustees and the Chancellor and Debt Financing Issued
November 2010	Initial Construction Projects Bid
March 2011	Initial Project Construction Commences
July 2012	Initial Projects Completed

THE WALL STREET JOURNAL.

WSJ.com

MAY 29, 2009

Big Moan on Campus: Bond Downgrades

By CRAIG KARMIN

After sustaining big investment declines and a cash crunch, universities are facing a new concern: credit-rating downgrades.

Dartmouth College, which was stripped of its triple-A rating this week, is one of the first victims. Both Standard & Poor's Ratings Services and Moody's Investors Service cited investment losses by the Hanover, N.H., school's endowment and significant debt issuance in their decisions to knock Dartmouth's rating down a notch.

Overall, Moody's says, it has a negative outlook for the credit rating of 55 U.S. universities, and has downgraded 20 this year. Downgrades can raise the cost of borrowing. "That's comparable to the rate of downgrades universities saw during the dot-com bust," says Moody's managing director John Nelson. "And we probably will surpass it."

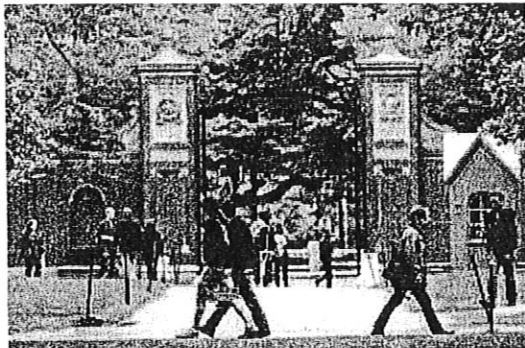
Unlike at other schools, Harvard's top credit rating was affirmed. Above, the campus on Thursday.

Meanwhile, some schools are under more pressure lately to borrow. Colleges have long issued debt to finance construction and other one-time projects. But with the pounding they have taken during the financial crisis, many large, highly rated universities are borrowing to make sure they can pay bills -- a practice usually reserved for lower-rated colleges with less access to funds.

Moody's counts 12 schools with double-A or triple-A ratings that collectively have borrowed more than \$6 billion in recent months to meet their regular obligations. Harvard University has issued \$1.5 billion in debt, while Princeton sold \$1 billion, both for liquidity purposes.


At Cornell University, a recent bond offering "will alleviate pressure on the endowment and other sources of funding as may be necessary over the next several years to meet operating shortfalls," President David Skorton said in a statement after the Ithaca, N.Y., school issued \$500 million in debt in March.

One reason for the increased ratings actions: the lowest endowment returns in more than three decades. Moody's estimates that endowments will shrink by 25% to 30% for the fiscal year ending in June. Investment losses have always been seen as a potential risk for credit ratings. "But they never emerged until now as a real factor," Mr. Nelson says.



Jodi Hilton for The Wall Street Journal

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In an irony any literature student could appreciate, Moody's says Ivy League and other universities with the largest endowment pools are among the most cash-strapped. That is because some of the wealthier schools get 20% to 40% of their operating revenue from now-shrinking endowments, compared with about 5% at the typical college. Princeton has tapped its endowment for nearly 50% of its budget in some years.

Although the wealthiest universities remain highly rated with relatively secure long-term outlooks, the recent potential pressure on credit ratings comes at an inopportune time.

The economic downturn already has forced schools to suspend expansion projects, raise tuition, cut salaries or downsize staff. Weaker credit ratings would aggravate financial stress by raising borrowing costs.

Because of the downgrade, says Adam Keller, Dartmouth's executive vice president for finance and administration, the school expects to pay an additional 0.1 to 0.2 percentage point in interest on about \$450 million in bonds it plans to sell next month. "We don't think there's much difference in cost between triple-A and double-A," he said.

Many endowments have had their hands tied because a large percentage of assets are in hedge funds, real estate and private equity. Those holdings can be hard to cash out. Some private-equity firms have continued to call for more cash from endowments while virtually ceasing to distribute any back.

Borrowing money doesn't necessarily affect a school's credit rating. This week, for instance, Moody's affirmed Harvard's triple-A status and stable outlook. The ratings firm said despite Harvard's investment declines, which university officials project at 30% for the current fiscal year, it can still count on significant, if reduced, donations and has the ability to boost revenue by admitting more students.

Still, university officials say borrowing comes with a price.

"It's not free money in any sense of the word," says Randy Livingston, chief financial officer at Stanford University, which recently issued a \$1 billion bond. He said liquidity concerns have eased since the fall. But with half the endowment's assets in hard-to-trade

securities and the Palo Alto, Calif., school facing \$6 billion in unfunded commitments, Mr. Livingston wanted to raise rainy-day money.

Moody's says it is expanding in the second half of the year its methodology to measure liquidity at universities. Those seen as facing challenges in raising cash under tough market conditions could have their credit rating negatively affected.

Write to Craig Karmin at craig.karmin@wsj.com
Printed in The Wall Street Journal, page C 1

ATTACHMENT H

Internal Audit & Consulting Services (IACS) has two documents for the Finance and Audit Committee:

1. Internal Audit Open Issues Log, Pages 1-8. Since the November 2008 report to the Committee, twenty new audit recommendations were made to nine departments across the University. Ten audit recommendations were implemented by management and closed. Below is an aging report that lists the current eighteen open audits by report date, provides a status summary, and indicates areas of audit focus (*).

<u>Division</u>	<u>Audit Area</u>	<u>Report Date</u>	<u>Audit Issues - Status Summary</u> (see Internal Audit Open Issues Log for details)	<u>Page</u>
F& BS	Audit of the Box Office	2007 06	Issues should be addressed by 6/30/2009.	1
F& BS	Audit of Goggin Ice Center	2007 07	* A second follow-up audit is planned for 7/2009 to address the accounts receivable issue.	1
OEE0	Office of Equity and Equal Opportunity Audit	2007 09	* Imaging of documents has taken longer than management expected and they hope to complete Summer 2009.	1
Provost	Audit of Dept. of Kinesiology and Health	2007 12	* Management states that they plan to follow-up by 7/1/2009.	1
F& BS	Review of University Budgetary Controls	2007 12	* Additional information is being developed for the Board Finance and Audit Committee and management believes this audit issue can be closed once the new reports have been developed.	2
ICA	Audit of Intercollegiate Athletics Business Office	2008 03	Management states that action has been taken; IACS has a follow-up audit in process 5/2009.	2
IT Services	Compliance with the Payment Card Industry Data Security Standard	2008 03	* Management expects to be 97% compliant by 6/30/2009 and 100% compliant by 9/30/2009.	3
F& BS	Audit of Student Aid Fee Waivers	2008 06	An approval document has been created by the Bursar and will be used before granting new student aid fee waivers. IACS will perform a follow-up audit once this occurs.	3
Provost	Audit of Instructional Fee Certificates	2008 06	Management stated that as of Fall 2009, the new policy goes into effect. IACS will perform follow-up in Fall 2010.	4
Provost	Audit of Project Dragonfly	2008 06	The Chair of the Zoology submitted a status report and IACS will perform a follow-up review in 6/2009.	4
Provost	Department of Educational Psychology	2008 11	* Management concurred and agreed to take action to complete by 4/30/2009. The Chair stated that "everything has been completed except Tom Southern's training (he hasn't been able to schedule a session) and the transfer from our discretionary account which has a deficit (Ginny Reynolds is following up on how we can take care of the transfer)."	5
ICA	Audit of Athletic Ticket Office	2009 02	Management concurred and agreed to comply immediately.	5
F& BS	Audit of the Marcum Conference Center and Miami Inn	2009 02	Management implemented two recommendations; a comprehensive disaster recovery plan is in the very early stages of development and will be completed by 6/2010.	6
Provost	Audit of Farmer School of Business Credit Workshops	2009 02	Management concurred and expects to have all recommendations implemented by 2/2010.	6
F& BS	Center for Chemistry Education	2009 04	A group was asked to follow through to make sure that the university's policy remains compliant with federal guidance.	7
University Advancement	Donor Stewardship Audit	2009 04	Management concurred and stated that actions will be completed by 9/1/2009.	7
F& BS	Central Stores Inventory Audit	2009 05	Management concurred and will implement the first two recommended items summer 2009 and complete an assessment of barcoding & equipment by June 2010.	7
F& BS	Audit of Shriver Center Business Office	2009 05	Management concurred and stated that all of the recommendations were implemented May 11, 2009.	7
			* Area of audit focus	

2. IACS FY 2009 Audit Plan versus Actual (Status Report), Pages 9 - 11. This report summarizes audit activities and findings through 5/26/2009.

INTERNAL AUDIT OPEN ISSUES LOG

Audit Area - Audit Date Audit Issue	Date of Status Report	Action Required of:	Status
<p>Audit of the Box Office - 6/07 IT Issues: It is recommended that the vendor be contacted to see if the latest version of the software handles encryption of credit card information that is stored in the application. In addition, it is recommended that a review be performed of any reports containing credit card information on the server and the reports be removed at the earliest possible date.</p>	<p>April-09</p>	<p>Craig Harkrider, Box Office Supervisor</p>	<p>While credit card data is no longer being stored on the University server, the issue remains open until a patch is applied for PCI compliance. This issue should be addressed by 6/30/09.</p>
<p>Deferred Revenue: The Box Office should summarize deferred revenue at year end and report it to General Accounting. This would be for performances in the following fiscal year.</p>	<p>December-08</p>	<p>Craig Harkrider, Box Office Supervisor</p>	<p>The audit comment regarding recording of deferred revenue remains open. The amount of deferred revenue which should have been booked (but was not) as of 6/30/08 was \$34,927. This represents 4.6% of total gross ticket sales for FY08 (\$751,508.82). Craig Harkrider has agreed to follow-up with General Accounting to properly book the deferred revenue as of 6/30/09. IACS will perform another follow-up in 7/2009.</p>
<p>Audit of Goggin Ice Center - 7/07 Accounts receivable should be monitored and updated monthly. It is recommended that all accounts receivable balances be monitored and updated monthly, with receivables booked as revenue is earned. Bills should be sent to customers monthly or by semester, as agreed upon. Email messages should not be substituted for monthly billings. Any accounts receivable balances should be reported to General Accounting prior to year-end for accurate reporting.</p>	<p>November-08</p>	<p>Barry Schutte, Sr. Director Recreational Aux.</p>	<p>This issue remains an open issue, as although action has been taken to bill amounts due, the monitoring and reporting of accounts receivable needs improvement. IACS will perform another follow-up audit in 7/2009.</p>
<p>Office of Equity and Equal Opportunity Audit - 9/07 Paper documents should be protected from fire or other disaster. IACS recommends that OEEO maintain important documents in fireproof cabinets or electronically back them up by scanning the documents and saving them to a secure server maintained by IT Services.</p>	<p>April-09</p>	<p>Matt Boaz, Director of OEEO</p>	<p>IACS completed a follow-up audit 10/2008 and closed three of the four audit issues. Management is taking action on this issue to electronically back-up documents and now hopes to be completed by 8/2009.</p>
<p>Audit of Dept. of Kinesiology and Health - 12/07 Cash handling procedures should be in compliance with policy. It is recommended that all cash receipts be properly accounted for and deposited in accordance the University's Cash Handling Policy in the following manner:</p>	<p>April-09</p>	<p>Helaine Alessio, KNH Chair</p>	<p>Management stated that they are currently out of compliance. Starting July 1, 2009, the KNH department will implement new procedures to comply. Specifically these procedures will be:</p>
<p>a. Separate cash handling duties by assigning responsibilities for receipt, deposit and reconciliation to different individuals. If this is not possible, one staff person should handle cash receiving and the other, depositing and reconciliation. b. Reconciliation of the workshop deposits should include comparison of the cash receipt record (including a list of all workshop participants) with the completed Deposit Transmittal Form and the deposit receipt from the Bursar. c. Deposits need to be made in a timely manner, in compliance with Section 9.38 of the ORC.</p>			<p>1. A faculty member or workshop director will receive checks and make a list of students paying with the date the check was received; 2. That person will give the check(s) and list of students to Cathy Bowling; 3. Cathy Bowling will make the deposit and reconcile the accounts with Banner.</p>

INTERNAL AUDIT OPEN ISSUES LOG

Audit Area - Audit Date Audit Issue	Date of Status Report	Action Required of:	Status
<p>Review of University Budgetary Controls - 12/07</p> <p>Designated and Restricted funds need to be budgeted at a lower level of detail to compare actual financial results.</p> <p>It is recommended that Designated and Restricted funds be budgeted by appropriation unit, at a minimum level of detail. Doing so would enable comparison of Budget versus Actual results by appropriation units and auxiliaries.</p>	May-09	IACS	<p>For the FY 2010 budget, the number of designated funds reviewed was increased from 40 to 57 and covered 67% of the designated budget total. A procedure was put in place during the year to establish budgets for new designated funds, and the requirement that funds with expenditures greater than \$100,000 in Oxford or \$25,000 at the regional campuses be budgeted remains in effect. This function is now well established and management believes the audit issue can be closed; IACS will perform a follow-up review.</p>
<p>A monthly financial summary report is needed for each appropriation unit and auxiliary, detailed by index code.</p> <p>Such reports would assist in on-going senior management review and make it easier to identify areas in need of focus. Ideally, these reports would be electronic with the ability to easily drill down into the details.</p>	May-09	IACS	<p>In addition to the executive-level reports that are being electronically distributed to the President and each vice-president on a monthly basis, new summary reports for each appropriation unit have been developed and are being electronically distributed beginning with the April 2009 reports. Management believes the audit issue can be closed; IACS will perform a follow-up review.</p>
<p>Summarize results throughout the year not only for the General Funds, but also for the Auxiliary Funds.</p> <p>Doing so, would increase the disclosure of operating results by 16%, from 76% (General Funds for all campuses) to 92%. Significant Designated funds should also be disclosed.</p>	May-09	Dale Hinrichs, Controller	<p>Operating results for Auxiliary, Designated, and Restricted Funds are now shared with the Board Finance and Audit Committee annually. Additional information is being developed for the Board Finance and Audit Committee and management believes this audit issue can be closed once the new reports have been developed.</p>
<p>Audit of Intercollegiate Athletics Business Office - 3/08</p> <p>Personal expenses should not be charged to Miami University and later reimbursed.</p> <p>It is recommended that ICA comply with the Purchasing policy and not use the University procurement system to order, pay for, and then reimburse the University for personal expenditures.</p>	November-08	Jason Lener, Deputy Director for Athletics	<p>Management concurred and provided the following status report in 11/2008.</p>
<p>Cash handling procedures should be in compliance with policy.</p> <p>It is recommended that all cash receipts be properly accounted for and deposited in accordance the University's Cash Handling Policy in the following manner:</p>			<p>This was implemented immediately. Karon Selm now receives cash & checks and delivers them to Anita Lee who is processing deposits on a daily basis if necessary, based on dollar amounts. See above</p>
<p>a. Separate cash handling duties by assigning responsibilities for receipt, deposit and reconciliation to different individuals. If this is not possible, one staff person should handle cash receiving and the other, depositing and reconciliation.</p> <p>b. Deposits need to be made in a timely manner, in compliance with Section 9.38 of the ORC.</p> <p>c. In the case of cash receipts related to cash advances, the traveler should return the unused cash directly to the Bursar instead of returning the cash to the Business Office. The traveler should include a copy of the Bursar receipt for the return of the unused cash advance with the expense report. This would speed processing of cash advances, noted as a problem area.</p>			<p>The process of returning unused cash to the bursar's office was implemented immediately. Since we have started this new process, I have not seen any issue arising from the bursar for outstanding cash advances.</p>

INTERNAL AUDIT OPEN ISSUES LOG

Audit Area - Audit Date Audit Issue	Date of Status Report	Action Required of:	Status
<p>MasterCard charges need adequate documentation of business purpose.</p> <p>It is recommended that the business purpose of each MasterCard expenditure be documented in compliance with Miami University's Purchasing and Payments Handbook requirements. If a single person cannot complete the reconciliations with the adequate detail necessary in a timely manner, it is recommended that the task be segregated and delegated to other staff members.</p> <p>Expenses should be charged to the appropriate expense account.</p> <p>It is recommended that expenses be charged to the appropriate expense account.</p>		<p>IACS has a follow-up audit in process.</p>	<p>This was implemented immediately as we have made changes to the information we include on the monthly MasterCard reconciliation packets. The information is more specific and should provide the detail required.</p>
<p>Proper procedures regarding customer credit card information need to be followed.</p> <p>It is recommended the full credit card numbers be redacted in compliance with the Miami University Credit Card Security Policies and Procedures.</p>		<p>IACS</p>	<p>Since we (ICA) consolidated our accounting structure, this has become easier to manage. We have reduced the number of expense accounts available which in turn has made it easier to ensure that charges are going to the correct expense account. This was done immediately.</p>
<p>Documents maintained after the required retention period should be destroyed.</p> <p>It is recommended that documents maintained longer than the required retention period be destroyed in accordance with University policy.</p>		<p>IACS</p>	<p>Notice was sent out to the ticket office and marketing staff upon completion of the audit informing them as to what the requirement were with regard to CC transactions. I have verified with both offices that we are in fact blacking out numbers when necessary and securing cc information in a secured area as required.</p>
<p>Compliance with the Payment Card Industry Data Security Standard - 3/08</p> <p>IACS recommends that IT Services develop a plan and an estimate of cost for Miami University to achieve compliance with the PCI-DSS by March 31, 2009. Once developed, IT Services should review the plan and estimate of cost with Finance and Business Services senior management. An agreement should be reached to either go ahead with the plan or modify parts of the plan. Portions of the data security standard where management chooses to accept the risk of non-compliance, if any, should be documented by IT Services after conferring with Finance and Business Services.</p>	<p>April-09</p>	<p>Joe Bazeley, IT Services, and Bruce Guiot, Treasury Services</p>	<p>We have removed all files that are no longer required to be maintained and are making arrangements for them to be destroyed. The plan moving forward is that each summer we destroy the latest FY's files.</p> <p>Management stated that as of 4/2009, Miami is 88% compliant with the Payment Card Industry Data Security Standards (PCI DSS). There are several projects underway to improve our compliance. We expect to be 97% compliant by 6/30/09 and 100% compliant by 9/30/2009. Part of our compliance requires all servers storing PCI data to be scanned by an external vendor on a quarterly basis to identify vulnerabilities, and we have passed our first scan.</p>
<p>Audit of Student Aid Fee Waivers - 6/08</p>		<p>IACS</p>	<p>Completed per Ginny Layton, 11/7/2008. IACS will perform a follow-up review in coordination with the below issue.</p>
<p>Segregate workshop waivers into a separate account and create a clear field description for each waiver recorded.</p> <p>IACS recommends that workshop waivers be recorded in a separate account and that each waiver recorded have a clear field description.</p>	<p>November-08</p>	<p>IACS</p>	
<p>The Bursar should reach an understanding with the Vice President for Finance and Business Services on what student aid fee waivers require his approval and obtain such approval before granting the waivers.</p> <p>IACS recommends that the Bursar reach an understanding with the Vice President of Finance and Business Services on what student aid fee waivers require his approval and obtain such approval before granting the waivers.</p>	<p>January-09</p>	<p>Ginny Layton, Bursar</p>	<p>An approval document has been created and will be used before granting new student aid fee waivers. IACS will perform a follow-up audit once this occurs.</p>

INTERNAL AUDIT OPEN ISSUES LOG

Audit Area - Audit Date Audit Issue	Date of Status Report	Action Required of:	Status
<p>Audit of Instructional Fee Certificates - 6/08 The overall process in place for fee certificates could be operating more efficiently and effectively and in compliance with IRS tax regulations if instructional fee certificates had a stated dollar value.</p>	<p>April-09</p>	<p>Cairne Feyten, Dean, School of Education, Health, and Society</p>	<p>Management stated that as of Fall 2009, the new policy goes into effect as indicated below. EHS has communicated with the cooperating teachers and we will collect the information needed for tax purposes. EHS will send this information to accounts payable.</p> <p>EHS agrees with the recommendation made by IACS that cooperating teachers be offered a fee certificate with a stated dollar value. To this end, fee certificates will be revised to include a dollar amount of \$800.00 per certificate to be redeemed at Miami University for three hours of graduate or undergraduate credit. This change will take effect at the start of the academic year, August 2009. To receive the fee certificate, cooperating teachers will submit tax information to the Office of Student Teaching prior to the issuance of the fee certificates. This information will be sent to the Accounts Payable Office which will process the 1009 form to be sent with the fee certificates at the end of each semester. The certificates will remain transferable, giving the initial recipient the responsibility of tax reporting. Monetary compensation is not an option.</p> <p>IACS to perform a follow-up audit 5/26/09.</p>
<p>Audit of Project Dragonfly - 5/08 The misuse of the University MasterCard needs to be addressed by senior management.</p>	<p>May-09</p>	<p>IACS</p>	<p>Management met with the PDF Director to address the specific issues and responded stating, "With the closure of the Western Program, Project Dragonfly moves to the Zoology Department. Because of the Zoology Department's expertise in handling these grant associated matters, it is our expectation that Project Dragonfly will be folded into their regular processes and greater compliance will result." The Chair of the Zoology submitted a status report and IACS will perform a follow-up review in June, 2009.</p>
<p>The PDF Director and the Director of Learning Media should complete travel expense reports and have them approved by the Chair of the Department of Zoology. The PDF Director and the Director of Learning Media (the Director's spouse) should complete travel expense reports and have them approved by the Chair of the Department of Zoology.</p>	<p>May-09</p>	<p>IACS</p>	<p></p>
<p>Time records should be approved by PDF supervisors. It is recommended that the PDF employees' time records be reviewed and approved by a direct supervisor within the PDF department.</p>	<p>May-09</p>	<p>IACS</p>	<p></p>
<p>Cash handling procedures should be in compliance with policy. It is recommended that all cash receipts be properly accounted for and deposited in accordance with the University policy in the following manner: A. Separate cash handling duties by assigning responsibilities for receipt, deposit and reconciliation to different individuals. If this is not possible, one staff person should handle cash receiving and the other, depositing and reconciliation. B. Deposits need to be made in a timely manner, in compliance with Section 9.38 of the ORC. C. Cash receipt and deposit records should be maintained for four years in accordance with the University Record Retention Manual.</p>	<p>May-09</p>	<p>IACS</p>	<p></p>

INTERNAL AUDIT OPEN ISSUES LOG

Audit Area - Audit Date Audit Issue	Date of Status Report	Action Required of:	Status
<p>Department of Educational Psychology - 11/08 Dr. Thomas Southern, EDP Professor, should receive additional education in two areas: OMB Circular A-21 cost principles regarding grant expenditures and LLL's Guidelines for Credit Workshops. It is recommended that the travel expenditures totaling \$615 charged to Dr. Southern's Alternative Certification workshop be error corrected to index "Return on Indirect Grant Costs" (EDP704), which is used for departmental discretionary charges. In addition, it is recommended that Dr. Southern receive additional education in OMB Circular A-21 cost principles and LLL's Guidelines for Credit Workshops with particular emphasis on the financial requirements of grant and workshop management. Finally, the Chair should monitor Dr. Southern's future spending.</p>	May-09	Neida Cambron-McCabe, Chair, EDP	Management concurred and agreed to take action to complete by 4/30/2009. The Chair stated that as of 5/18/2009, Tom Southern has not been able to schedule a training session.
<p>Dr. Alimin Wang, EDP Associate Professor, should receive additional education in LLL's Guidelines for Credit Workshops. It is recommended that Dr. Wang receive additional education in LLL's Guidelines for Credit Workshops with particular emphasis on the financial requirements of workshop management. In addition, the Chair should closely monitor Dr. Wang's future spending and make a determination on the ownership of the computer where the cost has been split between Dr. Wang personally and the workshop. It is also recommended that the Guidelines for Credit Workshops be changed to formal University procedures. The Director of LLL should follow through to resolution on questionable expenditures.</p>	May-09	Neida Cambron-McCabe, Chair, EDP	Management concurred and agreed to take action to complete by 2/1/2009. The EDP Chair stated that this has been completed.
<p>Transactions should be charged to the proper index. It is recommended that hosting transactions (cases 1 - 6) be error corrected to the department discretionary index. It is also recommended that adjustments be booked to correct the improper credits to the department discretionary index (cases 7 - 10). Finally, it is recommended that the Director of LLL clarify and communicate the disposition of surplus amounts when workshops are closed.</p>	May-09	Cheryl Young, Director of LLL	Management concurred and agreed to complete by 7/1/09.
<p>Audit of Athletic Ticket Office - 2/09 Cash handling procedures should be in compliance with policy. IACS recommends that the Director of Ticket Operations comply with the Cash Handling Policy and: Verify that staff make timely deposits. Review and approve deposit transmittals and all voided transactions daily. Reconcile ticket sales revenue monthly to the Banner general ledger.</p>	May-09	Neida Cambron-McCabe, Chair, EDP	Management concurred and agreed to take action to complete by 1/1/2009. As of 5/18/2009, Ginny Reynolds is following up on how to take care of the transfer from the discretionary account which has a deficit.
<p>Audit of Athletic Ticket Office - 2/09 Cash handling procedures should be in compliance with policy. IACS recommends that the Director of Ticket Operations comply with the Cash Handling Policy and: Verify that staff make timely deposits. Review and approve deposit transmittals and all voided transactions daily. Reconcile ticket sales revenue monthly to the Banner general ledger.</p>	May-09	Cheryl Young, Director of LLL	Cheryl Young is working with Dr. Herbst and Dr. Creamer to reach agreement on the disposition of calculated surplus for summer 2008. Once that agreement is made, she will work with Beverly Thomas and Dale Hinrichs to facilitate the movement of funds to the divisions, if a surplus has been generated. Cheryl has consistently told the Dean's offices that there will not be a surplus distribution for summer 2009.
<p>Audit of Athletic Ticket Office - 2/09 Cash handling procedures should be in compliance with policy. IACS recommends that the Director of Ticket Operations comply with the Cash Handling Policy and: Verify that staff make timely deposits. Review and approve deposit transmittals and all voided transactions daily. Reconcile ticket sales revenue monthly to the Banner general ledger.</p>	February-09	Alexandra Weikel, Director of Ticket Operations	Management concurred and agreed to comply immediately.

INTERNAL AUDIT OPEN ISSUES LOG

Audit Area - Audit Date of: Audit Issue	Date of Status Report	Action Required of:	Status
<p>Audit of the Marcum Conference Center and Miami Inn - 2/09</p> <p>Food and alcohol inventory records should be maintained and analyzed. IACS recommends that MCCCI track food and alcohol inventory by maintaining perpetual records or other control records and performing periodic physical counts. Management should investigate any significant shortages in inventory or fluctuations in gross profit margins.</p>	<p>April-09</p>	<p>Amy Poppel, Director of Conference and Hospitality Services</p>	<p>Management concurred. Alcohol inventory use is tracked through a log sheet in storage areas. Alcoholic items are logged as they are removed from storage and that log sheet is compared to sales sheets, monthly inventory and purchases. A similar sign-out sheet is used for food items of significant value and items deemed easy to pilfer. As the item is removed from storage, the staff member lists the amount, where applicable and initials the removal. Calculations of gross profit margins began with the monthly inventory in March, 2009.</p>
<p>Accounting duties should be properly segregated. IACS recommends that the person responsible for issuing billings be independent of collecting and processing receipts and keeping the accounts receivable records. In addition, all customer refunds, adjustments, and credits should be approved by the Director regularly.</p>	<p>April-09</p>	<p>Amy Poppel, Director of Conference and Hospitality Services</p>	<p>Management concurred. The procedure for accounting duties is as follows: event charges are posted to INNINITY by the Operations Manager; event invoices are prepared and sent by the Accounting Associate; payments are received and logged by the Administrative Assistant; payments are posted to INNINITY by the Manager of Guest Services; account records are verified by the Night Auditor. Customer credits, adjustments and refunds are reviewed by the Director through a Daily Transactions Report.</p>
<p>MCCI should have a written and tested disaster recovery plan. In addition to documenting procedures for a power outage, IACS recommends that MCCI have a written and tested disaster recovery plan based on a comprehensive risk analysis.</p>	<p>April-09</p>	<p>Amy Poppel, Director of Conference and Hospitality Services</p>	<p>Management concurred. Procedures for a power outage are written, tested and in place. A comprehensive disaster recovery plan is in the very early stages of development and will be completed by June, 2010.</p>
<p>Audit of Farmer School of Business Credit Workshops - 2/09 Expenditures should be posted directly to the correct account. It is recommended that student expenditures be charged directly to the student workshop deposit account and any final deficits be transferred to an academic account. In addition, family expenses should be charged to an accounts receivable account and reimbursed by faculty as incurred monthly through Bursar payroll deduction or personal check.</p>	<p>February-09</p>	<p>Kim Suellau, Coordinator of International Programs</p>	<p>Management concurred. Charging all student expenditures to the student deposit account will begin 2/20/09 with the 2009 summer workshops. Beginning with the 2009 summer workshops, they will pay for family members out of the A/R account and will deposit reimbursements into same. Reimbursements will be requested in the same month the expense is incurred.</p>
<p>Workshop final financial reports should be completed by the FSB in a timely manner. It is recommended that the FSB complete the final financial reports, in compliance with LLL's Credit Workshop Guidelines, to ensure that students receive refunds in a timely manner and to verify accounts are reconciled.</p>	<p>February-09</p>	<p>Kim Suellau, Coordinator of International Programs</p>	<p>Management concurred and hopes to have the 2008 workshops closed by 3/09.</p>
<p>Deposits must be timely in compliance with the Ohio Revised Code and University policy. It is recommended that all deposits exceeding \$1,000 be made by the next business day following the day of receipt in compliance with the University's Cash Handling Policy and in compliance with Section 9.38 of the Ohio Revised Code. If the total does not exceed \$1,000, the lag may be up to three business days, if the funds are safeguarded.</p>	<p>February-09</p>	<p>Kim Suellau, Coordinator of International Programs</p>	<p>Management concurred and has implemented 2/20/09.</p>

INTERNAL AUDIT OPEN ISSUES LOG

Audit Area - Audit Date Audit Issue	Date of Status Report	Action Required of:	Status
<p>Job procedures should be documented. It is recommended that job procedures be documented and updated on a regular basis by the Coordinator and the Program Assistant.</p>	<p>February-09</p>	<p>Kim Sueilau, Coordinator of International Programs</p>	<p>Management concurred and expects to have this completed by 2/2010.</p>
<p>Center for Chemistry Education - 4/09 Consulting services were performed to provide the Provost with information to help in planning for the leadership transition at CCE. While performing these procedures an audit recommendation arose regarding the need to revise the MU Policy and Info. Manual Section 4.1.E. <i>Salary Rates for Government Grant or Contract Work - Instructional Staff</i>, as it requires interpretation and application.</p>	<p>April-09</p>	<p>David K. Creamer, VP for Finance and Business Services</p>	<p>A group was asked to follow through to make sure that the university's policy remains compliant with federal guidance on this matter and that it correctly addresses exceptions in the grant funding sources when appropriate. They were also asked to determine how best to accomplish this and respond back with any recommended changes in the current policy.</p>
<p>Donor Stewardship Audit - 4/09</p>			
<p>Responsibility should be assigned among University Advancement (UA) staff for obtaining, filing, and the retention of original donor documentation.</p>	<p>April-09</p>	<p>Jayne Whitehead, VP for University Advancement</p>	<p>Management concurred and stated that the Director of University Advancement Administration and the Manager of Gifts and Records Processing will take appropriate staff training measures by 9/1/2009.</p>
<p>It is recommended that UA management assign responsibilities in the areas of acquiring, filing and retention of original donor documentation to ensure compliance with the "Policy on Restricted Funds". UA should maintain the original donor documents for all significant gifts.</p> <p>Significant gifts given with a specific designated purpose should be reviewed by UA to determine if the funds should be deposited into an individual fund for improved monitoring and accountability. It is recommended that UA review significant gifts given with a specific purpose to determine if the funds should be deposited into an individual fund for improved monitoring and accountability. Suggested criteria to determine if a gift warrants a separate fund include the dollar amount of the gift, the estimated total gift for a specific project, and other factors deemed appropriate by the Development Officer and the department. Communication between the Development Officer and the department is important to obtain the necessary information required to properly process these gifts.</p>	<p>April-09</p>	<p>Jayne Whitehead, VP for University Advancement</p>	<p>Management concurred and stated that the Director of University Advancement Administration will provide education to the development staff to remind them of the importance of proper documentation and the necessity of tracking funds designated for a specific purpose. This will be completed by 9/1/2009. In addition, new staff members will receive orientation regarding this policy effective immediately.</p>
<p>Central Stores Inventory Audit - 5/09 IACS recommends that internal controls be strengthened to avoid intentional and unintentional errors.</p> <ul style="list-style-type: none"> • Limiting access to physical inventory during unstaffed hours • Verification of counts and data input for accuracy • Barcode scanning equipment 	<p>May-09</p>	<p>Anita Byrd, Manager of Mail Services & Central Stores</p>	<p>Management concurred and will implement the first two recommended items summer 2009 and complete an assessment of barcoding & equipment by June 2010.</p>
<p>Audit of Shriver Center Business Office - 5/09 Deposits must be timely in compliance with the Ohio Revised Code and University policy. It is recommended that all deposits exceeding \$1,000 be made by the next business day following the day of receipt in compliance with the University's Cash Handling Policy and Section 9.38 of the Ohio Revised Code. If the total does not exceed \$1,000, the lag may be up to three business days, if the funds are safeguarded. To accomplish this, IACS recommends that the Business Office communicate with the Bookstore regarding the need to improve cashier training and correct credit card errors promptly, thus reducing the need for the Business Office to investigate cashier errors.</p>	<p>May-09</p>	<p>Gerl Schick, Shriver Center Business Office Manager</p>	<p>Management concurred and stated that all of the recommendations were implemented May 11, 2009.</p>

INTERNAL AUDIT OPEN ISSUES LOG

Audit Area - Audit Date Audit Issue	Date of Status Report	Action Required of:	Status
<p>Sales tax must be applied in compliance with Ohio sales tax regulations. IACS recommends that employees be instructed as to when sales tax is applied to comply with Ohio sales tax regulations. The Shriver Center Business Office should review and have Catering make corrections where sales tax errors occur. Proper training and review will reduce the risk of sales tax errors on invoices and lessen the University exposure to fines and penalties for noncompliance.</p>	<p>May-09</p>	<p>Geri Schick, Shriver Center Business Office Manager</p>	<p>Management concurred and stated that all of the recommendations were implemented May 11, 2009.</p>
<p>Overdue accounts receivable accounts should be referred to the Bursar's Office on a timely basis. IACS recommends that the Shriver Center Business Office document in their policies and procedures when an overdue account needs to be referred to the Bursar for collection and consistently apply this procedure.</p>		<p>Geri Schick, Shriver Center Business Office Manager</p>	
<p>Accounts receivable reports should be reconciled monthly. IACS recommends that the Business Office use the aging report on the EMS System when preparing the monthly journal entry and eliminate the spreadsheet aging report. If the Business Office continues to prepare the monthly accounts receivable entry using the spreadsheet aging report, IACS recommends that Shriver Center reconcile the two reports monthly and investigate and correct any differences.</p>		<p>Geri Schick, Shriver Center Business Office Manager</p>	

Division	Begin Month of FY	End Month of FY	Results
F& BS Audit Accounts Payable for D&T	2	2	Quarter 1 Assisted Deloitte.
F& BS Operating expense testing for D&T	2	2	Quarter 1 Assisted Deloitte.
F& BS Audit Inventory for D&T	2	2	Quarter 1 Assisted Deloitte.
F& BS Audit State and Capital Appropriations for D&T	2	2	Quarter 1 Assisted Deloitte.
F& BS Audit Deposit Liabilities for D&T	2	2	Quarter 1 Assisted Deloitte.
Student Affairs - notification sexual assault cases agreed-up	2	2	Letters of notification were sent to both the accused and the complainant in accordance with the protocol. Certified mail receipts were consistently on file to document that the accused and the complainant were notified, in writing, of the outcomes of the hearings. In addition, the letters were sent to the accused student and the complainant within five working days, as required by the protocol.
General Counsel Vendor compliance review with General Counsel	2	2	General Counsel to follow-up.
Provost Student Financial Assistance	1	1	The accuracy of the awarding process was confirmed by the audit. One recommendation was made to further improve the SFA Policy and Procedure manual by documenting OLS and ORS administrative procedures. A follow-up review was performed in 5/2009; the manual has been updated as recommended.
F& BS Worker's Compensation follow-up audits	1	1	Four of the six audit issues were closed in 9/2008 and the remaining two were closed in 4/2009. Incomplete Employee Injury and Illness Reports are now being returned by HR and this comment is now closed. In addition, the revised Employee Injury and Illness Report is now posted on the HR website and the form no longer requires the employee's Social Security Number. Premiums are now reviewed by HR prior to payment and job procedures relating to Workers' Compensation administration are now documented. In 4/09, a second follow-up was performed. EHSO now conducts investigations on those accidents involving injuries that result in one or more days of lost time. In addition, HR has successfully implemented a follow-up procedure with department supervisors who fail to submit Employee Injury and Illness Reports within one working day.
F& BS Police Crime Statistics agreed-upon procedures	3	3	No exceptions were noted with the reported crime statistics.
F& BS Auxiliary Gross Margin Analysis	1	2	Fluctuations appear reasonable.
Provost Data Breach 7/08 investigation	2	2	Committee issued report and made several recommendations to address both controls and procedures. Recommendations were grouped into three categories. Rec. to limit the practice of transmitting the Banner ID, Rec. to protect the Banner ID and other confidential information; and Rec. for addressing future breaches of confidential information.
Hamilton Campus Business Office - follow-up audit	2	2	Audit issue closed concerning the LPO and requisition approval process.
F& BS Recreational Sports Center follow-up audit	3	3	Three audit issues were closed in 10/2008 and the remaining accounts receivable issues were closed in 4/2009.
OIEEO Office of Equity and Equal Opportunity follow-up audit	3	3	Three audit issues closed, document back-up remains an open issue as of 5/2009 and the department hopes to complete in summer 2009.
F& BS Grants and Contracts follow-up audit	3	3	Appropriate action has been taken to close the issue on accounting for grants and contracts.
Provost Audit WMUB Radio Station for D&T	4	4	Assisted Deloitte.
F& BS Guggin Ice Arena follow-up audit	3	3	This issue remains an open issue, as although action has been taken to bill amounts due, the monitoring and reporting of accounts receivable needs improvement.
Provost Department of KNH follow-up audit	unplanned	unplanned	Closed 3 of the 4 audit issues; cash handling remains an open issue due to the lack of compliance with the Bursar Cash Handling Policy and the University Records Retention Schedule.
Provost DOE Actris Dong Grant	unplanned	unplanned	It appears that appropriate action is being taken to resolve the matter concerning Dr. Dong's payroll overpayment from the Dept. of Energy grant. It is recommended that Dr. Dong seek additional guidance from the Grants and Contracts Office regarding the OMB Circular A-21 cost principles, with an emphasis on time and effort reporting. Audit issue closed 4/2009. Grants and Contracts followed-up with Dr. Dong with A-21 information related to this issue and notified DOE. IACS also confirmed that the Payroll Office booked an adjustment to deduct the \$3,306 in gross pay from Dr. Dong's salary in November 2008, crediting the grant appropriately.

Division	Begin Month of FY	End Month of FY	Results
Provost/ Departmental Audit - Educational Psychology	1	2	Financial internal controls for the department appear adequate and effective in the areas of payroll, MasterCard usage, and fixed assets. However, in the areas of budgeting, travel, and hosting, numerous exceptions were noted with grant and workshop expenditures. All of the exceptions related to two faculty members and the Chair who held the position during the audit period. The Chair resigned his position as Chair effective August 15, 2008. Internal controls failed in these areas due to the lack of management oversight on two levels, the Principal Investigator (PI)/Director level and the Chair level. To address these issues, education with a focus on financial management is recommended for the faculty members and error corrections booked. In addition, it was noted that some problems were heightened by the lack of clarity in the Guidelines for Credit Workshops. A recommendation has been made to clarify the guidelines and refer to them as procedures.
F& BS: Box Office follow-up audit	4	4	Closed all audit comments except for two regarding: (1) the need for a software upgrade to comply with credit card security requirements, and (2) the need to record deferred revenue at year.
F& BS: Bookstore audit	5	7	Given that an external consultant was engaged to perform a comprehensive review of the Bookstore operations, IACS audited the Marcum Conference Center instead of the Bookstore, at the request of HDGS senior management. The external consultant's Bookstore report was also reviewed by IACS and additional comments were provided to Bookstore management.
Provost/ Employee travel investigation	unplanned	completed 2009 02	The employee will take more care in travel expense reporting and management will increase oversight in her travel expenditures.
Provost/ Farmer School of Business audit - selected credit workshop	4	5	Four recommendations for improvement are made as follows: 1) Expenditures should be posted directly to the correct account. 2) Workshop final financial reports should be completed by the FSB in a timely manner. 3) Deposits must be timely in compliance with the Ohio Revised Code and University policy. 4) Job procedures should be documented.
F& BS: Marcum Conference Center and Inn	unplanned	completed 2009 02	Three recommendations for improvement are made as follows: <ul style="list-style-type: none"> • Food and alcohol inventory records should be maintained and analyzed • Accounting duties should be properly segregated • MCCI should have a written and tested disaster recovery plan
ICA Intercollegiate Athletics Ticket Office	7	8	IACS recommends that the Director of Ticket Operations comply with the <i>Cash Handling Policy</i> and 1) verify that staff make timely deposits; 2) review and approve deposit transmittals, and all voided transactions daily, and 3) reconcile ticket sales revenue monthly to the Banner general ledger.
Advancement Western College Alumnae Association financial audit	8	8	\$77K decrease in fund balance (ending fund balance \$271K) driven by \$63K loss on investments.
IT Services IT Services charge-backs	10	12	Consulting services provided recommending that the charge-back rate include labor only if not covered by budgeted funds; prepare a business plan and analyze rates for appropriateness annually, etc.
Provost/ Center for Chemistry Education	unplanned	completed 2009 04	Consulting services provided to help in planning for the leadership transition at CCE. One recommendation arose regarding the need for clarification of MUPIM 4.1.E, "Salary Rates for Government Grant or Contract Work - Instructional Staff".
Univ. Advancement Stewardship audits	2	5	In all 48 cases, the expenditures reviewed appeared to be in compliance with donor restrictions, as stated in the Accounting Manual Sheets (AMS). It appears that the fund managers have received adequate information from UA regarding donor restrictions; this information was provided mainly through the AMS. IACS recommends two internal control improvements. The first relates to the need for responsibility assignment among University Advancement (UA) staff for obtaining, filing, and the retention of original donor documentation. Because these documents were not consistently available, IACS was unable to verify the donor restrictions as stated in the AMS in four cases. Only copies of original donor documentation were available in ten cases. It is important to retain the original donor documents to justify spending, should it be challenged. The second internal control improvement relates to outlining a process for determining when it is appropriate to establish a new fund, rather than depositing gift funds into a more generic, departmental gift fund. Three exceptions were noted where gifts with a specific designated purpose were deposited into a general purpose fund.
F& BS: Stores	8	8	Assurance could not be given regarding the accuracy of the perpetual inventory records at either location due to the number of exceptions noted. Management is working to strengthen internal controls and focus on inventory accuracy.

Division	Begin Month of FY	End Month of FY	Results
F&BS, Shriver Center Business Office	9	10	IACS sampled twelve days' transactions and verified that funds were accounted for in all cases; the daily cash deposit reports that are completed by the Business Office and submitted to the Bursar in Banner were correctly completed and reconciled back to the cash register reports and to the bank deposit receipts. Cash is maintained in a secured safe with controlled access. Credit card data is stored at the processor located off campus.
Provost Admissions	6	8	Internal controls appear adequate and effective except for the following; recommendations noted for improvement <ul style="list-style-type: none"> • Deposits must be timely in compliance with the Ohio Revised Code and University policy • Sales tax must be applied in compliance with Ohio sales tax regulations. • Overdue accounts receivable accounts should be referred to the Bursar's Office on a timely basis • Accounts receivable reports should be reconciled monthly.
F&BS HDGS - selected receipts	11	12	Focusing on fluctuations in admission application revenue and related internal controls.
Provost WMUB financial audit for D&T	unplanned	unplanned	In the preliminary survey phase of the audit. Accounts were selected based on a material amount of revenue flowing through the Bursar's Office.
ICA Intercollegiate Athletics Business Office follow-up audit	unplanned	unplanned	Assisting Deloitte; auditing financial statement as of 2/28/2009 due to Operating Agreement with Cincinnati Public Radio.
Univ. Advancement, F&BS	12	12	In the field work phase of the audit
F&BS Capital projects audit	5	6	Assisting Deloitte; updated internal control memos and tested payroll. Fixed asset testing is in process
Provost Project Dragonfly follow-up audit	unplanned	unplanned	Focus is on controls over (1) change orders; and (2) where funding is dependent on donors.
General Counsel EthicsPoint Reporting System Administration	1	12	Will perform follow-up audit of this grant funded program.
IT Services IT Services consult on security issues and IT policy	1	12	Review all reports; together with General Counsel.
F&BS Benefit Services - dependent eligibility	11	12	Meet regularly with the Information Security Officer.
IT Services IT Services - CCS Change Control audit	7	9	An external consultant, ICS, has been hired by HR to conduct this review
F&BS redl antern - departmental audit	9	10	Deloitte will be auditing change management procedures in 5/2009 including: production financial application changes (upgrades, development, etc.) and production database, operating system, and network changes.

REPORT ON CASH AND INVESTMENTS
Finance and Audit Committee
Miami University
June 10, 2009

Non-Endowment Fund

For the third fiscal quarter ending March 31, 2009, the non-endowment fund declined -1.42%. The performance for the fiscal year to date is -11.20%. A summary of each manager's performance compared to the benchmarks is attached.

Since September, the investment sub-committee, the investment consultant, and Miami staff have been crafting a revised investment strategy for the long-term portion of this pool. The objective is to create a portfolio with less volatility and more protection from declining equity markets. The new strategy uses a mix of traditional fixed income and absolute return strategies. To implement this plan, six prior investments have been in the process of liquidation. Four new absolute return managers, approved by the investment subcommittee on April 10, 2009, were initiated on May 1st. One additional absolute return manager is expected later this year.

Endowment Fund

The endowment fund declined -6.49% for the third fiscal quarter ending March 31, 2009. The performance for the fiscal year to date is -30.73%. The beginning of the quarter exhibited continued pressures in most capital markets, as equity market indices made new lows in early March. Conditions improved later in March as economic data showed signs of stabilizing, certainty increased around several of the federal government's stimulus programs, and confidence in major banks improved. Four of the absolute return strategies posted positive results in the quarter. The consultant's summary report of performance for each manager is attached.

Subsequent to the end of the quarter, as approved by the investment subcommittee at its meeting on April 10, 2009, three redemptions were executed in order to raise sufficient cash in preparation for anticipated fiscal year-end distributions: \$3,000,000 from Tradewinds, \$500,000 from Artio, and the complete liquidation of Clarion Global REITs.

Bond Funds

As of February 28, 2009, all proceeds from the Series 2007 bond funds had been spent. February 28th marked the second anniversary of the bond issuance and the deadline to spend the funds. The spending included \$86.1 million from the proceeds of the sale of the bonds, along with \$3.6 million in interest. The primary project among the 11 projects funded was the construction of Farmer Hall.

NON-ENDOWMENT POOL
BENCHMARK SUMMARY REPORT
Miami University
March 31, 2009

OVERALL PERFORMANCE

	Fiscal Year-to-Date
Total Portfolio	-11.19%
Benchmark	-10.77%

OPERATING CASH

	Fiscal YTD	Benchmark	Benchmark
STAROhio	1.19%	0.46%	90 Day T-Bills
Commonfund Short Term Fund	-1.98%	0.46%	90 Day T-Bills
Chase	0.41%	0.46%	90 Day T-Bills
Blackrock	0.35%	0.46%	90 Day T-Bills
Total Operating Cash	0.61%	0.46%	

CORE CASH

	Fiscal YTD	Benchmark	Benchmark
Bartlett "A" Fund	3.13%	4.99%	Barclays Cap 1-3 Year Govt Index + 0.20%
Bartlett "B" Fund	2.57%	3.90%	Barclays Cap Govt / Credit Index less BBB's
Commonfund Intermediate Fund	-10.63%	4.51%	Merrill Lynch 1-3 Yr Govt.
Total Core Cash	-0.35%	4.40%	

LONG TERM CAPITAL

	Fiscal YTD	Benchmark	Benchmark
Bartlett "C" Fund	5.79%	4.19%	Barclays Capital Aggregate
Commonfund High Quality Bond Fund	-2.58%	4.19%	Barclays Capital Aggregate
Evanston Orrington Absolute Return Fund	-1.45%	3.46%	Treasury Bills + 3%
Commonfund Absolute Return Fund	-15.05%	2.46%	Treasury Bills + 2%
Commonfund Index Plus Fund	-45.84%	-36.36%	S&P 500
Bernstein International Equity Fund	-51.35%	-46.74%	MSCI EAFE GDP
Wells Capital Small Cap Value	-45.26%	-36.65%	Russell 2000 Value
Clarion Global Real Estate	-49.44%	-52.48%	S&P/Citi BMI World
Total Long Term Capital	-26.08%	-22.16%	

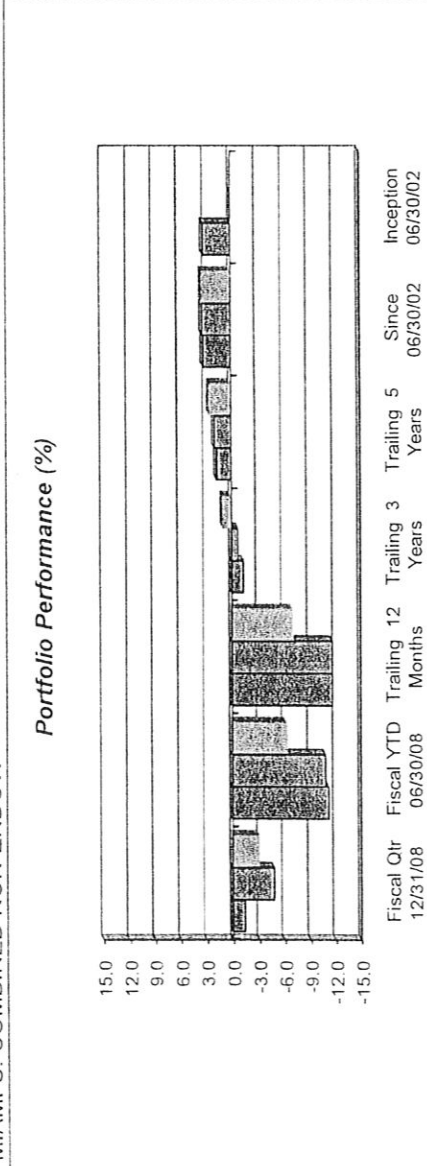
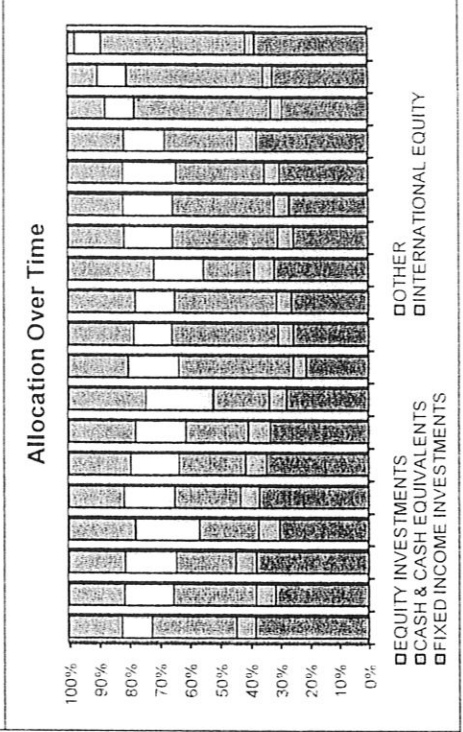
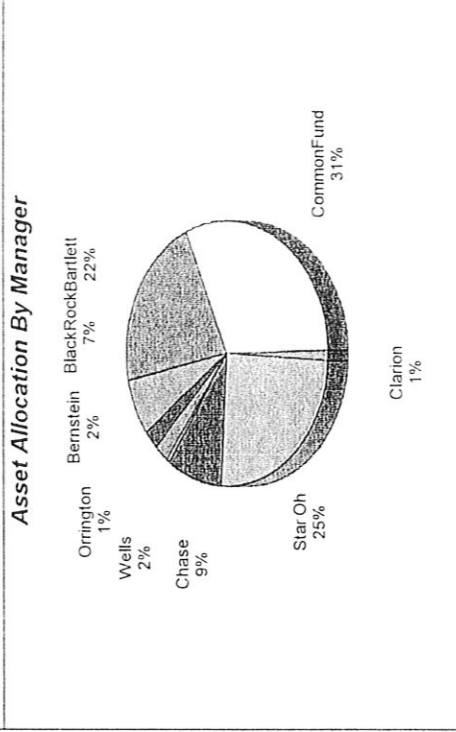
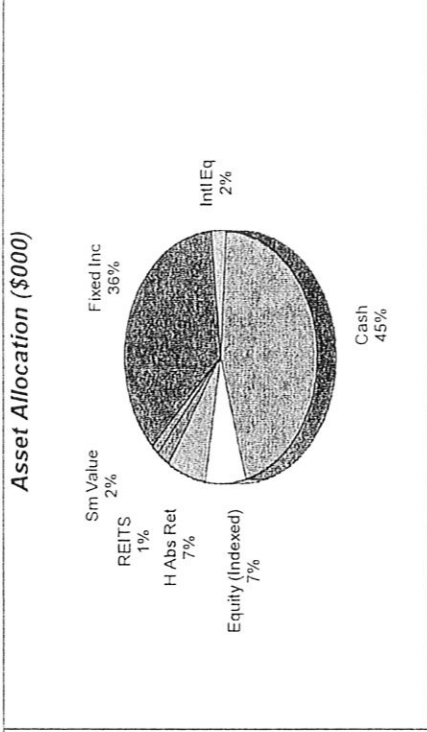
MIAMI UNIVERSITY
INVESTMENT SUMMARY
March 31, 2009

<u>CURRENT FUNDS</u>	<u>FAIR VALUE</u>	<u>PERCENT OF PORTFOLIO</u>
Operating Cash:		
Short-term investments	80,228,811	45.0%
Core Cash:		
Intermediate-term investments	33,256,316	18.6%
Long-Term Capital:		
Equities:		
Domestic	15,661,053	8.8%
International	4,277,777	2.4%
Real estate	2,356,027	1.3%
Absolute return funds	<u>11,544,964</u>	<u>6.5%</u>
	33,839,821	19.0%
Fixed income investments	<u>31,046,543</u>	<u>17.4%</u>
Total long-term capital	<u>64,886,364</u>	<u>36.4%</u>
Total Current Fund Investments	178,371,491	100.0%
 <u>ENDOWMENT FUNDS</u>		
Equity:		
Public Long Only	53,937,091	43.2%
Hedged	17,125,237	13.7%
Private	<u>6,349,262</u>	<u>5.1%</u>
Total Equity	77,411,590	62.0%
Debt:		
Public Long Only	15,486,057	12.4%
Hedged	9,198,287	7.4%
Private	<u>2,895,612</u>	<u>2.3%</u>
Total Debt	27,579,956	22.1%
Real Assets		
Public Long Only	1,990,630	1.6%
Private	<u>12,122,757</u>	<u>9.7%</u>
Total Real Assets	14,113,387	11.3%
Short-term cash & investments	2,911,407	2.3%
Separately invested	2,868,874	2.3%
Total Endowment Fund Investments	124,885,214	100.0%
 <u>PLANT FUNDS</u>		
2007 Bond proceeds:		
Short-term investments	<u>0</u>	<u>0.0%</u>
	0	0.0%
Defeased bond reserves:		
Short-term investments	<u>21,235</u>	<u>100.0%</u>
Total Plant Fund Investments	21,235	100.0%
 <u>TOTAL UNIVERSITY INVESTMENTS</u>	 303,277,940	

TOTAL FUND

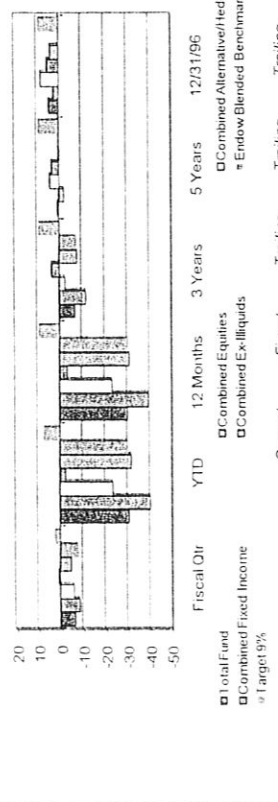
MIAMI U. COMBINED NON-ENDOW

AS OF 03/31/2009



	Fiscal Qtr 12/31/08	Fiscal YTD 06/30/08	Trailing 12 Months	Trailing 3 Years	Trailing 5 Years	Since Inception 06/30/02
Total Fund	-1.41	-11.19	-11.71	-1.34	1.70	3.24
New Combined Policy Blend	-4.77	-10.77	-11.69	-0.73	1.94	3.33
Prior Combined Policy Blend	-3.08	-6.29	-7.05	1.09	2.52	3.48
06/2002 Star Ohio	0.14	1.19	1.76	4.49	4.05	3.42
06/2002 CF - Short Term	0.10	-1.98	-1.45	2.67	2.84	2.46
10/2008 Chase	0.13	0.41	N/A	N/A	N/A	0.41
10/2008 Blackrock	0.13	0.35	N/A	N/A	N/A	0.35
06/2002 Bartlett A	0.02	3.13	2.69	4.82	3.21	3.45
06/2002 Bartlett B	-0.74	2.57	1.99	5.06	3.24	4.15
06/2002 CF - Intermediate	0.39	-10.63	-11.19	-1.50	-0.09	1.09
06/2002 Bartlett C	1.13	5.79	5.35	6.41	4.27	5.10
06/2002 CF - High Quality	0.71	-2.58	-3.31	3.49	2.87	4.23
06/2002 CF - Absolute	2.21	-15.05	-13.83	-1.34	1.83	2.75
06/2002 CF - Index Plus	-9.96	-45.84	-46.99	-17.38	-6.52	-1.85
07/2002 Wells	-12.88	-45.26	-43.95	-18.33	-5.47	3.10
10/2004 Orrington	1.14	-1.45	2.38	3.28	N/A	4.15
05/2007 Alliance Bernstein	-13.18	-51.35	-52.19	N/A	N/A	-35.28
07/2007 Clarion	-22.12	-49.44	-53.36	N/A	N/A	-39.07
Asset Growth (\$000)						
Beginning Market Value	192,968	168,913	211,923	224,432	213,473	135,344
Net Contributions & Withdrawals	-12,949	32,540	-10,002	-41,096	-56,043	-3,336
Gain/Loss + Income	-3,248	-24,682	-25,150	-6,565	19,341	44,763
Ending Market Value	176,771	176,771	176,771	176,771	176,771	176,771

Portfolio Performance (%)



Investment Returns (%)

Total Fund	Endow Blended Benchmark	Target 9%	Combined Equities	Combined Ex-Illiquids	Combined Alternative/Hedge Equity	Combined Fixed Income
-6.49	-8.05	2.25	-8.46	-4.54	-5.82	0.72
Fiscal Yr	Fiscal Yr	Fiscal Yr	Fiscal Yr	Fiscal Yr	Fiscal Yr	Fiscal Yr
12/31/06	12/31/06	12/31/06	12/31/06	12/31/06	12/31/06	12/31/06
4.37	9.00	2.38	3.77	7.91	5.14	

EQUITIES

FUND	Current Fiscal YTD	Trailing 12 Months	Trailing 3 Years	Trailing 5 Years	Since 12/31/96
FRIESS	-7.21	-44.97	-40.03	N/A	-24.21
TRADEWINDS	-2.99	-30.28	-26.02	N/A	-17.27
SNOW	-12.25	-43.39	-46.25	N/A	-42.53
LATEEF	-7.52	-26.85	-33.00	N/A	-31.88
LONE PINE	-1.98	-48.04	-52.93	N/A	-52.93
ARTIO GLOBAL	-16.77	-48.35	-49.62	-14.38	5.63
ABERDEEN	-12.93	-40.09	N/A	N/A	-40.09
CF-DISTRESSED DEBT	-22.19	-29.13	-32.24	-7.16	2.52
CF-INTL PRIVATE EQUITIES	-18.14	-27.02	-33.46	2.48	7.96
CF-PRIVATE EQUITIES	-18.07	-22.83	-25.53	6.47	10.55
CF-VENTURE FUNDS	-12.49	-15.73	-19.45	7.38	15.73
CF-REALTY	-33.25	-40.07	-40.60	N/A	-27.15
CLARION CRA	-22.56	-50.07	-53.97	N/A	-39.63
GOLDMAN SACHS PRIVATE EQUITY	-9.99	-28.37	-28.48	N/A	-25.73
CF-NATURAL RESOURCES	-17.75	-16.34	-11.67	10.71	2.99
METROPOLITAN	-28.27	-37.15	-37.11	N/A	-19.37
TIMBERVEST	-2.17	1.36	1.31	N/A	5.74
HAMILTON LANE	2.56	-3.74	-5.10	N/A	-4.72
PENN SQUARE	-17.95	-38.41	-46.21	N/A	-41.23
GS CONCENTRATED ENERGY	-8.12	-7.22	N/A	N/A	-7.22
GS DISTRESSED OPPORTUNITIES	-9.87	-28.16	N/A	N/A	-28.16
EVANSTON	2.44	-19.02	-17.06	1.32	4.63
GOLDENTREE	0.04	-35.73	-34.85	N/A	-12.33
GRT	-2.53	-39.64	-38.23	N/A	-17.88
IVORY	6.03	-3.21	-2.17	N/A	-1.90
CANYON	6.17	-24.00	-21.16	N/A	-4.58
CF-HIGH QUALITY BOND	0.72	-2.54	-3.27	3.46	2.85

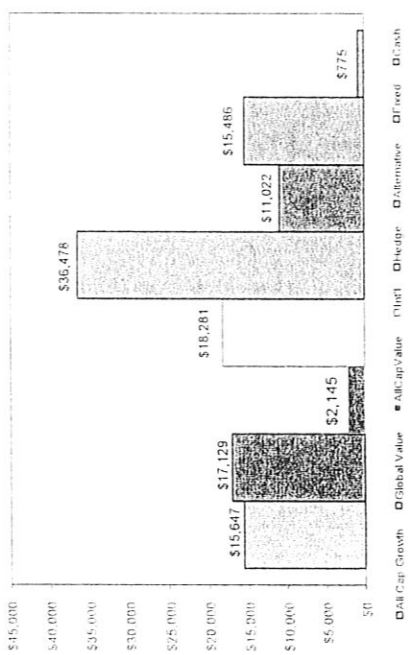
Asset Allocation (\$000)

Asset Class	Allocation (%)
Cash	1%
All Cap Growth	13%
All Cap Value	2%
Global Value	15%
Int'l Eq	16%
Hedge	31%
Alternative	9%
Fixed Income	13%

Asset Allocation By Manager

Manager	Allocation (%)
Tradewinds	14.6%
High Quality	13.2%
Evanston	11.6%
Friess	11.5%
Aberdeen	7.5%
Artio Global	6.5%
Ivory	4.2%
Canyon	3.0%
GS Concen Ener	2.8%
Lateef	2.5%
Golden Tree	2.4%
GRT	2.1%
Snow	1.8%
Clarton CRA	1.7%
CF - Nat Res	1.7%
Timbervest	1.8%
CF-Distressed	1.6%
Lone Pine	1.6%
CF-Realty	1.3%
CF-Private Eq	1.1%
Metropolitan	1.0%
CF - Venture	1.0%
Hamilton Lane	0.9%
CF- Int'l PE	0.8%
GS - PEP	0.7%
Penn Square	0.7%
GS Distressed Opp	0.4%

Dollar Allocation as of 3/31/2009 (\$ in Thousands)



Asset Growth (\$000)

Category	Beginning Market Value	Net Contributions & Withdrawals	Gain/Loss + Income
Asset Growth (\$000)	123,343	149,904	166,444
Beginning Market Value	107,775	135,056	107,775
Net Contributions & Withdrawals	17,671	9,030	8,408
Gain/Loss + Income	40,792	-27,125	778
Total	176,258	157,060	116,961

**MIAMI
UNIVERSITY**COLE SERVICE BUILDING
OXFORD OH 45056-3609
513-529-7000
513-529-1732 FAX
www.pfd.muohio.edu**Status of Capital Projects Executive Summary
June 10, 2009**1. Projects completed:

One project was completed since April 2009, that being the Campus Avenue Building Room 125T A.C. and Emergency Power Upgrade project. Additional air conditioning equipment and an emergency generator were installed to support this room that is an essential hub location for the IT services network.

2. Projects added:

Five new projects were started during this reporting period. One small project is already in construction, two are in design and two are in preliminary planning. Of the five projects only two exceed \$300,000 and those are both projects in the planning stages for laboratory improvements in Hughes Hall and Pearson Hall. The other projects include: a roof replacement for Alumni Hall; exterior painting of three residence halls; and upgrades to the emergency lighting and generator at Millett Hall.

3. Project schedules and budgets:

Construction of the Farmer School of Business project is drawing near completion and remains on schedule for fall semester classes this year. Projects that have been bid in the past few months have consistently resulted with successful bids well below estimates.

Respectfully submitted,
Robert G. Keller

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

Summary of Active Projects

	<u>Number of Projects</u>	<u>Value</u>
Under Construction	24	\$105,953,064
In Design	19	\$35,925,759
In Planning	8	\$9,036,766
Total	51	\$150,915,589

New Projects Over \$500,000

Hughes Hall East Wing Laboratory Renovations	Page 26, Item 4
Pearson Hall Laboratory Instr. Tech. Upgrades	Page 27, Item 5

Projects Completed Since Last Report

Campus Avenue Building Rm. 125T A.C. & Power	\$76,677
--	----------

\$76,677

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

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Miami University
Physical Facilities Department
Status of Capital Projects Report

UNDER CONSTRUCTION
(Under Contract)

1. **East Quad Roads and Walks Upgrades:** (Previous Report – In Design) (BOT Feb '09)

Approved Budget: \$2,000,000

Project Completion: August 2009

	Funded	Planned
University Bldg-CR&R	\$192,500	\$1,807,500
Total	\$192,500	\$1,807,500

This project will upgrade two segments of roads and walks adjacent to the Farmer School of Business. These include Patterson Avenue from Withrow Lane south to High Street, and an extension of High Street from Patterson Avenue east to Fisher Drive. Sidewalks will be rerouted around and to the new building to improve student pedestrian circulation from the East Quadrangle to central campus. Significant work will also be included to upgrade existing utility lines in the streets. The project is now under construction, with Phase 1 to be completed prior to Alumni Weekend (June 18-21) and Phase 2 to be completed in August. The High Street and Patterson Avenue intersection will be completely upgraded as part of Phase 1, similar to the upgrade previously performed at High Street and Tallawanda Road intersection.

2. **Farmer School of Business:** (BOT Apr '07) (BOT Dec '07) (BOT Jun '08) (BOT Dec '08)

Approved Budget: \$64,223,842

Project Completion: June 2009

	Funded	Planned
State	\$3,000,000	\$0
Bond-Series 2005	\$1,473,300	\$0
Bond-Series 2007	\$22,076,700	\$0
EOY/Gift	\$0	\$1,303,842
Gift	\$25,000,000	\$11,370,000
Total	\$51,550,000	\$12,673,842

This project will relocate and consolidate the six departments of the Farmer School of Business into one new building to be located on the southwest corner of the East Quadrangle. Final inspections are complete and the Certificate of Occupancy has been issued. The contractors are working on punch list items, clean up, demobilization and site restoration. Office furniture is being installed at this time. Faculty move-in is scheduled to begin near the end of June. Over the summer, furniture for the classroom, commons

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

Farmer School of Business: (continued):

and related public spaces will be installed. Signage is out to bid for summer installation. The landscape package was bid, came in under estimate, contracts have been awarded and it is scheduled for completion over the summer depending upon weather conditions. The audio visual systems package will be completed over the next two weeks and training for faculty will occur over the summer. The project remains on schedule for fall classes.

This will be the last report.

3. Farmer School of Business Food Service: (BOT Apr '07)

Approved Budget: \$2,501,318

Project Completion: June 2009

	Funded	Planned
Auxiliary-CR&R	\$365,068	\$0
Bond-Series 2007	\$2,136,250	\$0
Total	\$2,501,318	\$0

This project includes funding for limited food service in the Farmer School of Business building. The Marché and support kitchen are complete and are ready for final inspections and testing. Menu boards and related signage are included in the summer signage installation noted above. **This will be the last report.**

4. Flower Hall HVAC Improvements: (BOT Dec '08)

Approved Budget: \$1,150,000

Project Completion: September 2009

	Funded	Planned
Auxiliary CR&R	\$1,150,000	\$0
Total	\$1,150,000	\$0

This project will replace all the fan coils and unit ventilators in the building. It will provide Direct Digital Control for all the HVAC systems. The domestic hot water heaters will be replaced with semi-instantaneous heaters and the heat exchangers, pressure reducing valves station and condensate set will also be replaced. Construction is underway. Demolition of equipment is complete. Installation of new equipment is in progress.

Under Construction

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

5. Hamilton Campus - Mosler Hall Classroom 200 Renovation:

Approved Budget: \$263,637 (Revised since last report - \$288,338)

Project Completion: August 2009

	Funded	Planned
State	\$263,637	\$0
Total	\$263,637	\$0

This project will provide for the renovation of an existing 145 seat classroom in Mosler Hall to upgrade from its original 1968 finishes. Renovation will include new lights, ceiling, floor and wall finishes, and seating, as well as new technology upgrades including audio/visual equipment for improved acoustics. Building code upgrades including HVAC and fire suppression system will also be addressed. Bids were opened on March 3, 2009 and contracts have been awarded. Construction is in progress at this time.

6. Hamilton Campus – Mosler Hall Plaza Renovation: (Previous report – In Design)

Approved Budget: \$719,551 (Revised since last report - \$709,156)

Project Completion: October 2009 (Revised since last report - September, 2009)

	Funded	Planned
State	\$37,386	\$570,062
Local	\$112,103	\$0
Total	\$149,489	\$570,062

This project incorporates exterior pedestrian and ADA compliant access to the plaza and main public entrance space between Mosler Hall and Rentschler Hall. Improved ADA access approach and entrance into these buildings will be addressed by removal of existing steps and deteriorated concrete walks originally constructed in 1968. Bids were opened on April 30, 2009. Request for release of state funds for construction contracts has been submitted. Construction is expected to start by the end of June. ADA access will be maintained to buildings throughout construction.

Miami University
Physical Facilities Department
Status of Capital Projects Report

7. Hamilton Campus - Phelps Hall / Parrish Auditorium Roof Replacement:
(Previous report – In Design)

Approved Budget: \$334,275 (Revised since last report - \$413,058)

Project Completion: September 2009

	Funded	Planned
State	\$334,275	\$0
Total	\$334,275	\$0

This project will include an area of approximately 24,000 square feet and consist of: removal of existing materials; installation of new insulation and single ply membrane roofing; sheet metal flashing and trim. Construction documents for bidding and permit application are in progress at this time. Bids were opened on April 29, 2009. Construction is in progress.

8. Marcum Steam Line Replacement: (Previous report – In Design)

Approved Budget: \$300,000

Project Completion: August 2009

	Funded	Planned
Auxiliary CR&R	\$300,000	\$0
Total	\$300,000	\$0

The steam line that serves Marcum Center has failed a number of times and many repairs have been made to the pipe over the last two years. This project will replace the underground steam line to Marcum by routing down Fisher Drive. The contractor has shut down steam service to the East Quad. Excavation and removal of old pipe is in progress.

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

9. **Miami Inn - Fire Alarm Upgrade:**

Approved Budget: \$180,000

Project Completion: September 2009

	Funded	Planned
Auxiliary CR&R	\$180,000	\$0
Total	\$180,000	\$0

This project consists of installing a modern fire alarm system at the Miami Inn to replace the antiquated system that is prone to failures and difficult to maintain. The basement and 1st floor devices have been installed and tested.

10. **Middletown Campus - Book Depository (SWORD) Emergency Generator Replacement:**

Approved Budget: \$40,000

Project Completion: June 2009

	Funded	Planned
State	\$40,000	\$0
Total	\$40,000	\$0

The emergency generator for the Book Depository is original equipment, is under-sized and has had numerous maintenance problems. This project will replace the existing unit with a larger generator. The project is now complete. **This will be the last report.**

11. **Middletown Campus - Book Depository (SWORD) Roof Replacement:**

Approved Budget: \$320,820

Project Completion: October 2009

	Funded	Planned
State	\$320,820	\$0
Total	\$320,820	\$0

This project consists of removing and replacing the existing ballasted roof system over the administrative office area and original book depository module of the building. The replacement will be a single-ply membrane system. In addition to the roof replacement, exterior caulking, painting, and dock repairs will be accomplished. Bids have been awarded. Work is in progress and on schedule.

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

12. Middletown Campus - Johnston Hall Partial Re-Roof:

Approved Budget: \$609,340

Project Completion: August 2009

	Funded	Planned
State	\$609,340	\$0
Total	\$609,340	\$0

This project is a roof replacement of the original portion of this building. The roof is a modified bituminous membrane type. Bids have been received and contracts awarded. Work is in progress and on schedule.

13. Middletown Campus - Johnston Hall Second Floor Renovation:

Approved Budget: \$287,697

Project Completion: August 2009

	Funded	Planned
State	\$287,697	\$0
Total	\$287,697	\$0

This project will provide additional faculty office space by increasing the efficient use of space on the second floor of Johnston Hall. This will be accomplished by extending a hallway and rearranging classroom and office space. In addition, renovation of existing offices will be performed to include new carpet and painting. Contracts have been awarded. Work is in progress and on schedule.

14. Middletown Campus - Thesken Hall Second Floor Renovation:

Approved Budget: \$161,146

Project Completion: August 2009

	Funded	Planned
State	\$161,146	\$0
Total	\$161,146	\$0

This project will provide modifications to existing faculty support office space in the second floor of Thesken Hall. In addition, the restrooms will be updated and modified to meet ADA accessibility requirements. Contracts have been awarded. Work is in progress and on schedule.

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

15. Pearson Hall Closed Circuit Cooling Tower Replacement:

(Previous report – In Design)

Approved Budget: \$117,045 (Revised since last report - \$126,000)

Project Completion: August 2009

	Funded	Planned
Local-CR&R	\$1,000	\$0
State	\$ 116,045	\$0
Total	\$ 117,045	\$0

This project will replace the closed circuit cooling tower in Pearson Hall along with the circulating pumps and miscellaneous piping and ductwork components. This cooling tower serves over 40 growth chambers in Pearson Hall. The cooling tower is on order with scheduled delivery on July 7, 2009. Construction is underway. There is a scheduled three week shutdown beginning the end of July to replace the existing cooling tower.

16. Pearson Hall Laboratories: (BOT Dec '08)

Approved Budget: \$2,226,233

Project Completion: December 2009

	Funded	Planned
State	\$997,408	\$0
Bond-Series 2007	\$208,217	\$0
Local	\$814,606	\$0
CR&R 2009	\$206,002	\$0
Total	\$2, 226,233	\$0

This project will renovate and reassign the Animal Care space in Pearson Hall that was vacated as a result of the completion of the new Psychology Building. Zoology, Botany, and Microbiology will share the five multidisciplinary laboratory spaces, support facilities and offices. A sixth laboratory suite will house the Center for Bioinformatics and Functional Genomics. Construction began in Feb 2009. All in-wall power, plumbing and data lines are installed. Drywall hanging and finishing is underway. Existing air handler #9 is being removed in preparation for the installation of the new air handler. Laboratory casework is in production at the factory.

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

17. Pearson Hall Roof and Exhaust Fan Replacement: (Previous report – In Design)

(BOT Dec '08)

Approved Budget: \$2,087,753

Project Completion: December 2009

	Funded	Planned
State	\$2,042,755	\$0
Local CR&R	\$44,998	
Total	\$2,087,753	\$0

This project will replace many of the approximate 100 exhaust fans with several manifold exhaust systems and only a few central exhaust fans. This arrangement will provide a more energy efficient exhaust system and remove many of the fans from their roof mounting. Also, part of this project will be the replacement of approximately 20,000 square feet of the original 20 year old roof. The exhaust fans have been pre-purchased with an expected delivery in mid-July. Contractors are mobilizing the site and beginning demolition work.

18. Presser Hall Renovation: (BOT Jun '06)

Approved Budget: \$9,945,000

Project Completion (CPA portion): April 2009

	Funded	Planned
State	\$3,015,740	\$0
Local-Divisional	\$368,078	\$0
Local-CR&R	1,127,947	\$0
Bond-Series 2003	\$45,000	\$0
Bond-Series 2005	\$623,290	\$0
Bond-Series 2007	\$4,764,945	\$0
Total	\$9,945,000	\$0

(Presser Hall portion of work completed per previous report.) An analysis of the spaces to be vacated in Hiestand Hall and the Center for Performing Arts was completed to determine the extent of work required to accommodate the Theater Department's needs in preparation for their move from Presser Hall to Hiestand Hall and the Center for Performing Arts. The Hiestand Hall portion of work was completed prior to the Presser Hall work. Remodeling for the Dean's suite and improvements for the Theater Department in the CPA building was bid in November. Contracts were awarded and construction began earlier this month. Work is progressing to be complete in June 2009. Due to delay in the completion of offices, the remaining portion of the CPA renovations,

Under Construction

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

Presser Hall Renovation: (continued):

improvements to Room 142 for the scene shop expansion, was bid in April. Contractors have mobilized the site and all work is scheduled for completion in August 2009.

19. Residence and Dining Halls Summer Painting 2009: (New project this report)

Approved Budget: \$110,285

Project Completion: August 2009

	Funded	Planned
Auxiliary CR&R	\$110,285	\$0
Total		

This project is to paint the exterior of Flower, Emerson and Dodds Halls. These buildings have not been painted in ten years and are on the regular preventative maintenance schedule.

20. Richard Hall Partial Roof Repair: (Previous report – In Design)

Approved Budget \$232,971 (Revised since last report - \$200,000)

Project Completion: August 2009

	Funded	Planned
Local CR&R	\$232,971	\$0
Total	\$232,971	\$0

This project scope consists of the repair of flashing and sheetmetal on the clay tile sections of the roof as well as the replacement of any damaged tile. An Associate Architect has been selected and design is in progress. Contracts have been awarded. Work is in progress and on schedule.

Miami University
Physical Facilities Department
Status of Capital Projects Report

21. Steam Plant Boiler Pollution Controls Upgrades: (BOT Feb '07) (BOT Jun '07)

Approved Budget: \$16,831,232

Project Completion: July 2009

	Funded	Planned
Auxiliary-CR&R	\$6,717,453	\$0
Bond-Series 2007	\$10,112,100	\$0
State	\$1,679	\$0
Total	\$16,831,232	\$0

A boiler MACT study has indicated a number of options for the necessary upgrades to the boiler pollution controls in order to meet the MACT regulations which were scheduled to go into effect in September 2007. In order to meet the EPA requirement while installing the new equipment, a one-year time extension has been granted from the Ohio EPA. Since this time the MACT has been vacated by the courts, so the compliance date is indeterminate. Additionally, Miami will burn natural gas rather than coal during the transition period and during part of the construction period. All major equipment has been delivered. Temporary boilers have been installed and are operational to supplement boilers #2, #3 and #4 as needed. Boilers #2 and #3 are operational on low-sulfur coal, and will be tested on high-sulfur coal utilizing the new scrubber system during the fall 2009 when Boiler #1 is completed. The contractor has completed demolition on electrostatic precipitator #1 and is continuing with new work on Phase #2.

22. Walks and Drives 2009:

Approved Budget: \$367,433 (Revised since last report - \$339,363)

Project Completion: August 2009

	Funded	Planned
Local	\$18,827	\$0
State	\$348,606	\$0
Total	\$367,433	\$0

This project is the annual repair or replacement of campus walks, drives, curbs, gutters and parking lots. Bids have been received and contracts have been awarded. Work has been completed on the asphaltic concrete repaving phase of this project. Repaving of Tappan Hall Parking lot, the west entrance area at Yager Field, speed bumps on Irvin Lane, and the repaving of Withrow Court parking lot are complete. The concrete phase of this project has commenced with the curb and gutter/sidewalk work on Tallawanda Road and Sycamore Street.

Under Construction

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

23. Western Campus Duck Pond Bridge Renovation:

Approved Budget: \$648,042

Project Completion: August 2009

	Funded	Planned
Local-CR&R	\$205,839	\$0
State	\$442,203	\$0
Total	\$648,042	\$0

As a result of age and last winter's weather, a portion of the south wall of the bridge at the Duck Pond on Western Campus collapsed. The exposed foundations were of poor construction for bridge walls and dam spillway work. Construction has commenced and will continue through August. Western Drive will be closed during the duration of this project to through traffic with remaining access posted as a two-way street.

24. Yager Stadium West Stands A/C Unit Upgrades: (Previous report – In Design)

Approved Budget: \$295,444

Project Completion: June 2009

	Funded	Planned
Local-CR&R	\$295,444	\$0
Total	\$295,444	\$0

This project replaces the roof top air conditioning units on the west stands at Yager Stadium. This was a multi-phase project and the final part will replace the large units on each end of the building. The air conditioning units have been installed and contractors are finishing up on punchlist. **This will be the last report.**

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

Intentionally blank

Under Construction

Miami University
Physical Facilities Department
Status of Capital Projects Report

IN DESIGN
(Pre-contract)

1. **Alumni Hall Roof Replacement:** (New project this report)

Estimated Budget: \$267,000

Estimated Start: August 2009

Estimated Completion: October 2010

	Funded	Planned
State	\$267,000	\$0
Auxiliary CR&R	\$267,000	\$0
Total	\$267,000	\$0

This project will replace approximately 11,600 square feet of the existing roofing system on seven (7) areas of the building with new insulation and a single ply membrane roof system. Work includes removal of limestone copings, installation of metal cap flashing, and reinstallation of copings. Mortar joints in adjacent parapet walls will be replaced. SFA Architects have been contracted to provide professional design services. Preparation of documents for permits, bidding, and construction are in progress at this time.

2. **Bicentennial Student Center:** (BOT Apr '08)

Estimated Budget: TBD

Estimated Start: September 2011

Estimated Completion: August 2014

	Funded	Planned
Student Facilities CR&R	\$50,000	TBD
Bonds	\$2,200,000	TBD
Total	\$2,250,000	TBD

This project provides spaces for student organizations, student engagement activities, food service venues, a theater, lounges and various ancillary spaces. Schematic design documents have been submitted and is being reviewed. Final review of schematic design is anticipated late June 2009.

Miami University
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3. **Central Campus Electrical Modifications:** (BOT Apr '08) (BOT Sep '08)

Estimated Budget: \$3,300,000

Estimated Start: March 2010

Estimated Completion: February 2011

	Funded	Planned
Bonds	\$99,800	\$3,200,200
Total	\$99,800	\$3,200,200

Electrical substation number one is located in Gaskill Hall which is now scheduled for deconstruction within two years. This project will make timely modifications to our primary electric distribution system in this area of campus with the relocation of the substation. A recently completed study indicated a conceptual plan to accomplish this goal. Project is currently in schematic design phase.

4. **Central Campus Water and Sewer Modifications:** (BOT Apr '08) (BOT Sep '08)

Estimated Budget: \$1,200,000

Estimated Start: July 2010

Estimated Completion: February 2011

	Funded	Planned
Bonds	\$25,100	\$1,174,900
Total	\$25,100	\$1,174,900

This project will modify and install new water lines to serve the domestic and fire protection requirements of the central part of the campus including the additional needs of the new Bicentennial Student Center. There will be significant work upgrading the storm sewers in the southeast area of the central campus and along Spring Street as well. The design associate has completed the study. This project is on hold pending decisions on related projects.

Miami University
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5. **Cole Service Building Emergency Generator:**

Estimated Budget: \$232,850

Estimated Start: July 2009

Estimated Completion: October 2009

	Funded	Planned
State	\$12,700	\$220,150
Total	\$12,700	\$220,150

This project will install a new emergency generator to provide power to the building. The Cole Service Building is the main nerve center of the Physical Facilities Department and continued operation of this building during a utility power outage is critical for providing services to the campus. This project is being designed at this time.

6. **CPA Air Handler Modifications:**

Estimated Budget: \$91,000

Estimated Start: November 2009 (Revised since last report - July 2009)

Estimated Completion: January 2010 (Revised since last report - December 2009)

	Funded	Planned
Local	\$91,000	\$0
Total	\$91,000	\$0

The main air handler that supplies air conditioning for the large performance hall has had noise and vibration problems and needs major modifications to correct the problem. This project will replace the main supply fan section with a fan wall system. Also new controls and VFDs will be replaced in this project. Project construction schedule was changed to coincide with the three week winter break.

**Miami University
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7. Hamilton Campus – Phelps Hall Boiler Replacement:

Estimated Budget: \$210,000

Estimated Start: July 2009

Estimated Completion: October 2009

	Funded	Planned
State	\$91,243	\$118,757
Total	\$91,243	\$118,757

This project will replace the original boiler that provides heat for Phelps Hall. The boiler has been pre-purchased because of the anticipated long delivery. The boilers are on order. Release of funding through the State Controlling Board and awarding of contracts is in progress.

8. Hamilton Campus – University Hall Parking Lot Expansion:

Estimated Budget: \$99,210

Estimated Start: August 2009 (Revised since last report - May 2009)

Estimated Completion: November 2009 (Revised since last report - August 2009)

	Funded	Planned
Local	\$16,504	\$0
State	\$0	\$82,706
Total	\$16,504	\$82,706

This project will expand the existing parking lot adjacent to University Hall and add 40 new parking spaces as well as general lighting to the area. It will also include modifying storm sewers and repaving around the maintenance building area. The design for this project has been completed and the project is currently out for bids.

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9. **Kreger Hall Renovation:** (BOT Apr '08)

Estimated Budget: \$16,000,000

Estimated Start: January 2010

Estimated Completion: April 2011

	Funded	Planned
Local-CR&R	\$400,000	\$0
State		\$8,550,000
Bond-FY09	\$0	\$7,050,000
Total	\$400,000	\$15,600,000

This project will completely rehabilitate Kreger Hall to accommodate relocation of the Physics Department from Culler Hall. Work will include: all new building systems and finishes; building envelope upgrades; and a small addition to the south side of the building to accommodate existing and anticipated programmatic needs identified in the program of requirements. Schematic Design review has been completed and Design Development drawings are scheduled for review at the end of June.

10. **Laws Hall Renovation:** (BOT Jun '07)

Estimated Budget: \$6,400,000 (Revised since last report - \$6,250,000)

Estimated Start: January 2010

Estimated Completion: March 2011

	Funded	Planned
State	\$869,875	\$5,530,125
Total	\$869,875	\$5,530,125

This project was initially conceived to completely rehabilitate Laws Hall after it is vacated by the Farmer School of Business. The project scope has been reduced to include only interior renovations, new windows on the first and second floors, and essential site utility work as a first step of the eventual total building rehabilitation. Scope of the first phase includes major interior renovations to the first floor and basement to accommodate the public functions of the new science, business, and engineering library. The Brill Science Library in Hughes Hall will remain in use as a closed stack until phase two is completed. The second and third floors of Laws Hall will receive cosmetic improvements only, as necessary for reassignment of spaces to other divisions. Design work was temporarily deferred to consider realignment of project scope and project budget. Design Development phase is complete. Construction documents are in progress.

In Design

**Miami University
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11. Millet Hall Emergency Generator and Emergency Lighting Upgrade:

(New project this report)

Estimated Budget: \$203,508

Estimated Start: October 2009

Estimated Completion: January 2010

	Funded	Planned
State	\$18,500	\$185,008
Total		

This project will install a 60kw Emergency Generator to replace the existing 30kw, which is old and unreliable. The increase in size is needed to add more emergency lighting to the arena. Current lighting levels do not meet the building or electrical code standards. The project is currently in the design development phase.

12. Shriver Center 1809 Room Renovation:

Estimated Budget: \$406,000

Estimated Start: June 2009 (Revised since last report - May 2009)

Estimated Completion: September 2009 (Revised since last report - August 2009)

	Funded	Planned
Auxiliary-CR&R	\$406,000	\$0
Total	406,000	\$0

This project will create a new service line for the 1809 Room in support of a new operational model that eliminates table service. The renovation will include creating a new point of sale along with food prep and pickup zones. Scope will not only include casework, wall and floor finishes, ceiling, and lighting in the area of the serving line, but also an increase in work area which will accommodate much needed new kitchen equipment. The project budget has been adjusted accordingly. Construction will begin late June.

In Design

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13. Steam Plant Coal Bunker #3 Upgrade: (Previous Report – In Planning)

Estimated Budget: \$82,500

Estimated Start: July 2009

Estimated Completion: August 2009

	Funded	Planned
Local CR&R	\$82,500	\$0
Total	\$82,500	\$0

The coal bunker for #3 Boiler has serious rust formation on the inside and needs to be relined. Construction bids have been opened and contracts are currently in the process of being awarded.

14. Steam Plant Re-roof:

Estimated Budget: \$218,000

Estimated Start: August 2009

Estimated Completion: November 2009

	Funded	Planned
Auxiliary CR&R	\$218,000	\$0
Total	\$218,000	\$0

The original Steam Plant roof is now 30 years old and in need of replacement. There have been numerous leaks in recent years and the roof is well beyond its life expectancy. This project consists of removal of the existing ballasted roof membrane system on the upper levels at north end of building including insulation, and replacement with a fully adhered 20 year roofing system. The project is being designed at this time with an anticipated bidding mid-summer.

15. Upham Hall North Wing Renovation: (BOT Jun '07)

Estimated Budget: \$5,100,000

Estimated Start: August 2009

Estimated Completion: July 2010

	Funded	Planned
State	\$500,000	\$4,600,000
Total	\$500,000	\$4,600,000

This project will rehabilitate the north wing of Upham Hall after it is vacated by the School of Business. Approximately 9,000 GSF of the Ground floor will be renovated to

In Design

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Upham Hall North Wing Rehabilitation: (continued):

accommodate the Electron Microscopy Facility. The upper floors will receive minor repairs only, as necessary to accommodate the Department of Statistics, the Institute of Environmental Sciences, and expansion of support spaces for various departments and programs within the College of Arts and Science. The elevator in the north wing will be relocated and a new ADA accessible entry will be added at the first floor, northwest entry. Construction documents have been completed. The project is currently in the bidding phase with bids due the end of June.

16. Walks and Drives – Sundial to Spring Street:

Estimated Budget: \$120,691

Estimated Start: August 2009

Estimated Completion: October 2009

	Funded	Planned
State	\$0	\$73,072
Local-CR&R	\$47,619	\$0
Total	\$47,619	\$73,072

This project will replace or renovate the walkway from the Sundial to Spring Street. Preliminary studies indicate that the sidewalk is also the roof of the utility tunnel directly below. The project has been delayed until late summer 2009 to incorporate a design that will separate the tunnel top from the sidewalk. A coating has been installed to an existing sidewalk elsewhere on campus to test the durability of a new material that may be an alternative and less costly solution. An analysis of the coating viability is being determined currently.

17. Western Steam Loop Connections – Phase 3: (Previous Report – In Design)

Estimated Budget: \$2,070,000 (Revised since last report - \$2,000,000)

Estimated Start: May 2010 (Revised since last report - March 2010)

Estimated Completion: November 2010 (Revised since last report - August 2010)

	Funded	Planned
State	\$154,010	\$1,770,990
Auxiliary CR&R	\$145,000	\$0
Total	\$299,010	\$1,770,990

This project will continue the construction of a utility tunnel on Western Campus and in this phase the tunnel will connect the previous phase tunnel in front of Boyd Hall to the existing tunnel on the north side of Peabody Hall. When this is complete the steam system will have an adequate back-up to feed into the central part of campus. A design

In Design

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Western Steam Loop Connections – Phase 3: (continued):

associate has been selected. The Associate is working on the schematic design phase of the project. Related to this project, new branch tees and valves must be installed during the annual steam shut down in May 2009 to be ready for the work on the main project to begin in 2010. This tie-in work was completed at the end of May.

18. Yager Stadium Transformer Replacement:

Estimated Budget: \$75,000

Estimated Start: June 2009

Estimated Completion: August 2009

	Funded	Planned
Local-CR&R	\$75,000	\$0
Total	\$75,000	\$0

This project replaces the transformer and feeder cable under the west stands at Yager Stadium. The existing transformer is under-sized and the cable is aluminum. The new transformer will be sized to handle the new lighting that has been installed at the stadium and the women's field hockey field and the replacement cable will be copper. Construction drawings are being prepared for bidding.

19. Yeck - Old Miami Memorial:

Estimated Budget: TBD

Estimated Start: TBD

Estimated Completion: TBD

	Funded	Planned
Gift	\$100,000	TBD
	\$0	\$0
	\$0	\$0
Total	\$100,000	TBD

This project will create an outdoor plaza and indoor display area at Harrison Hall commemorating the "Old Miami" campus. It will include bronze models of "Old Main" (original Harrison Hall), Elliott Hall and Stoddard Hall and be located at the northeast exterior corner of Harrison Hall. A concept is being planned to create a museum-like display of supporting information in a portion of Harrison's lobby. A design firm has been selected for the exterior plaza. The project has been put on hold until certain clarifications are confirmed with the donor.

In Design

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In Design

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IN PLANNING

(Pre-A&E)

1. Campus Heritage Preservation Plan:

Proposed Budget: \$90,000

Study Started: May 2008

Desired Completion: May 2009

	Funded	Planned
Grant	\$90,000	\$0
Total	\$90,000	\$0

Miami University has been awarded a \$90,000 grant from the Getty Foundation to conduct a comprehensive survey of historic buildings, structures and designed landscapes on the Oxford campus. A consultant has been selected and contract awarded. The consultant will work with the committee to prepare a historic preservation plan that will be incorporated into the university's master plan, helping guide campus renovations and facilitate physical expansion in the years ahead. The draft of the final report of the plan was submitted in April. A training workshop was held on June 4 completing the requirements of the grant. This will be the last report.

2. Central Campus Chilled Water Modifications: (BOT Apr '08)

Proposed Budget: \$2,330,000

Desired Start: July 2012

Desired Completion: March 2013

	Funded	Planned
Local	\$172,052	\$2,157,948
Total	\$172,052	\$2,157,948

The Bicentennial Student Center will require significant additions and modifications to the chilled water system in order to support the cooling needs of the building. This project will include the installation of a new chiller in the South Chiller Plant and new larger piping from that plant to the chilled water pipe grid in the area of the new student center. The A/E contract has been finalized but the project has been put on hold pending decisions on related projects.

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3. Hamilton Campus - Long Range Master Planning:

Proposed Budget: TBD

Study Started: February 2007

Desired Study Completion: TBD

	Funded	Planned
Regional-CR&R	\$0	TBD
Total	\$0	TBD

The University staff has begun work on the development of a long range master plan for all of the buildings and grounds on the Hamilton Campus. The plan will identify pending and potential projects for the foreseeable future and include the eventual renovation or replacement of all existing structures.

4. Hughes Hall East Wing Laboratory Renovation: (New Project This Report)

Proposed Budget: \$3,000,000

Desired Start: May 2010

Desired Completion: August 2010

	Funded	Planned
	\$0	\$3,000,000
Total	\$0	\$3,000,000

Plans are being developed to renovate the A wing second and third floor instructional chemistry laboratories for the teaching of organic and analytical chemistry. The existing wet labs will be designed with a new layout, upgraded technology and finishes to accommodate present and future instructional requirements. Funding sources are being reviewed. An RFQ for design services has been written.

In Planning

Miami University
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5. Pearson Hall Laboratory Instructional Technology Upgrades:
(New Project This Report)

Proposed Budget: \$1,000,000

Desired Start: May 2010

Desired Completion: August 2010

	Funded	Planned
	\$0	TBD
Total	\$0	TBD

This project will upgrade classroom teaching technology to meet current standards used in the College of Arts and Sciences. The final scope of the project is under review pending identification of funding sources.

6. Phillips Hall Art Center:

Proposed Budget: \$2,000,000

Desired Start: May 2010

Desired Completion: December 2010

	Funded	Planned
Bond-FY09	50,000	
Local CR&R	\$0	\$1,950,000
Total	\$50,000	\$1,950,000

The Art Center/Craft Summer Program offers various art classes to students and the community. The current location of the Art Center/Craft Summer Program is Rowan Hall. The current amount of net assignable square feet allocated to the Art Center/Craft Summer Program is approximately 5,182 nasf. All functions and space assignments are proposed to be relocated to Phillips Hall old natatorium, room 103, 103A, B, and C. All spaces proposed in Phillips Hall for the Art Center/Craft Summer Program will be completely rehabilitated including adaptation of the swimming pool area and all major HVAC, electrical, lighting and other building systems. The relocation of the Art Center/Craft Summer Program will allow for the removal of Rowan Hall in anticipation of the new Bicentennial Student Center. Programming and budget analysis is complete. Basic design services will begin dependent upon rescheduling of the Bicentennial Student Center project.

In Planning

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7. Student Housing and Dining Long Range Master Planning:

Proposed Budget: \$350,000 (Revised since last report – TBD)

Study Started: August 2006

Desired Study Completion: December 2009 (Revised since last report – June 2009)

	Funded	Planned
Auxiliary-CR&R	\$40,000	TBD
Total	\$40,000	TBD

A campus wide committee has been working on a master plan to update student on-campus housing and related dining facilities. A Request for Qualifications has been advertised to solicit firms to finalize master planning and pre-design and analyses prior to implementing phased renovation and new construction of student housing. The interview and selection process should be concluded in July.

8. Water System Upgrades:

Proposed Budget: \$266,766

Desired Start: May 2010

Desired Completion: August 2010

	Funded	Planned
State	\$0	\$266,766
Total	\$0	\$266,766

This project will install a new water line to serve King Library and Hall Auditorium, and add another water line to connect an existing water line west of McKie Field to the main line on Talawanda Road. After better understanding of scope of work involved, the project has been deferred until 2010 to avoid conflicts with bicentennial activities. The selection process for engineering services is underway.

End of report

In Planning