

**Miami University  
Board of Trustees Finance & Audit Committee Meeting  
Room 104 Roudebush Hall  
June 10, 2011**

The Finance and Audit Committee of the Miami University Board of Trustees met on June 10, 2011 in Room 104 Roudebush Hall on the Oxford Campus. The meeting was called to order at 8:00 a.m. by Committee Chair David Shade. Committee members Jagdish Bhati and David Herche and Student Trustee Matthew Shroder were in attendance. Committee member Michael Armstrong and National Trustee Sue Henry monitored the meeting via teleconference.

In addition to the Trustees, the following Miami staff members attended all or part of the meeting: David Creamer, Vice President for Finance and Business Services; Bobby Gempesaw, Provost and Executive Vice President, Academic Affairs; Barbara Jones, Vice President for Student Affairs; Jayne Whitehead, Vice President, University Advancement; Stephen Snyder, Secretary to the Board of Trustees; Robin Parker, General Counsel; Beverly Thomas, Associate Vice President for Finance and Business Services; David Ellis, Associate Vice President for Budgeting and Analysis; Dale Hinrichs, Controller; Bruce Guiot, Chief Investment Officer; Peter Miller, Associate Vice President for Auxiliaries; Robert Keller, Associate Vice President for Facilities, Planning and Operations; Barbara Jena, Director, Internal Audit and Consulting Services; Claire Wagner, Associate Director, University Communications; and Lisa Dankovich, Associate Director, External Communications.

**Executive Session**

The Finance and Audit Committee adjourned to Executive Session in accordance with Ohio Open Meetings Act, Revised Code Section 121.22 to consult with General Counsel. At 8:25 a.m. the Committee adjourned the Executive Session and convened into the Public Business Session.

**Update on Strategic Priorities**

Ryan Oakes of Accenture, and the partner in charge of the Strategic Analysis of Support Services project at Miami University, presented a summary of the consultant's recommendations. His report is included as Attachment A.

**Fall Enrollment Update**

Provost Gempesaw provided an update on fall enrollment, and his report is included as Attachment B.

**Year-to-Date Operating Results**

Vice President Creamer reviewed year-to-date operating results compared to budget, and his report is included as Attachment C.

### **Fiscal Year 2012 Tuition and Fee Ordinances**

Vice President Creamer reviewed proposed tuition and fee ordinances for Fiscal Year 2012 for Oxford undergraduate students, Regional Campus undergraduate students, and graduate students for all campuses. For Oxford undergraduates, a 3.5 percent increase for in-state students and a 3.0 percent increase for out-of-state students are recommended. At the regional campuses a 3.5 percent increase in in-state tuition accompanied by a reduction of 30 percent in the surcharge for out-of-state students are recommended. A 3.5 percent increase is recommended for graduate students. Dr. Creamer stated that he expected the State of Ohio will approve a 3.5 percent tuition cap as part of the budget bill. In the event that a different tuition cap is approved by the Ohio General Assembly, no further increase will be recommended even if the cap is larger and any reduction in the cap will result in a reduction in the tuition increase consistent with the legislative action. He also noted that a smaller increase in tuition is recommended for nonresident students to improve or maintain Miami's market position outside the state. A summary of the proposed tuition and fees increases is included as Attachment D.

Members of the Finance and Audit Committee agreed to recommend approval of the three tuition ordinances to the Board of Trustees at its June 24, 2011 meeting.

### **Fiscal Year 2012 Budget Appropriation Ordinance**

Vice President Creamer presented the proposed Fiscal Year 2012 Budget Ordinance. He reported that key revenue assumptions for the Oxford budget include a 17.4 percent decrease in state support, offset by a 1 percent increase in total enrollment and an increase in first-year out-of-state enrollment to 38 percent. Key expense assumptions include a 2 percent salary increment pool and a \$9.2 million positive impact from the Strategic Priorities initiatives. The budget also includes a transfer of \$2.4 million from the Fiscal Year 2011 surplus to bridge the transition to a lower state support level and a lower structural expense budget. Dr. Creamer stated that while a transfer is being recommended from this year's surplus, it is likely that it will not be needed if progress continues on the Strategic Priorities initiatives throughout the year.

Dr. Creamer's report is included as Attachment E, and an analysis of the Strategic Priorities initiatives is included as Attachment F. Members of the Finance and Audit Committee agreed to recommend approval of the budget ordinance to the Board of Trustees at its June 24, 2011 meeting.

### **University Foundation Pooled Investment Agreement Resolutions**

Vice President Creamer reviewed a resolution to establish an investment management structure that would best serve the University into the future and to enter into a trust agreement with the Miami University Foundation under which the Foundation would serve as the University's investment manager. Miami's General Counsel, in cooperation with the Foundation's legal counsel, drafted the Pooled Investment Agreement. Dr. Creamer reported that the Foundation approved the agreement at its May meeting. Members of the Finance and Audit Committee agreed to recommend approval

of the Pooled Investment Agreement resolution to the Board of Trustees at its June 24, 2011 meeting.

Dr. Creamer also reviewed a companion “housekeeping” resolution, the First Amendment to Affiliation Agreement, necessary to bring into alignment the Affiliation Agreement between the University and the Foundation with the new pooled investment agreement. Members of the Finance and Audit Committee agreed to recommend approval of the First Amendment to Affiliation Agreement resolution to the Board of Trustees at its June 24, 2011 meeting.

### **Resolution to Amend Finance and Audit Committee Charter**

Vice President Creamer reviewed a resolution to amend the Finance and Audit Committee Charter to align it with the Pooled Investment Agreement with the Miami University Foundation and to add a periodic review of the annual report of gift-funded projects to the Oversight of the University’s Capital Expenditures section. Members of the Finance and Audit Committee agreed to recommend approval of the resolution to the Board of Trustees at its June 24, 2011 meeting.

### **Resolutions to Approve Endowment Spending Formula and Administrative Fee**

Vice President Creamer reviewed two resolutions amending the year-end endowment distributions. The endowment spending formula resolution is similar to resolutions in the previous two years authorizing the distribution of dividend and interest income for endowment funds that remain underwater on June 30. The administrative fee resolution is a “housekeeping” resolution to clarify the administrative fee distribution upon the University and the Foundation entering into the Pooled Investment Agreement. Members of the Finance and Audit Committee agreed to recommend approval of both resolutions to the Board of Trustees at its June 24, 2011 meeting.

### **Facilities Resolutions**

Vice President Creamer and Associate Vice President Keller reviewed resolutions to authorize the award of contracts for the Armstrong Student Center and the Central Campus Chilled Water Project (an infrastructure project associated with the Student Center). Associate Vice President Miller reviewed the following three resolutions to authorize projects associated with the student housing master plan:

- Award contracts for the Maplestreet Station Project (a summary is included as Attachment G)
- Award architectural and engineering contracts for the design of the Western Campus Residence and Dining Halls Project
- Award architectural and engineering contracts for the design of the Morris-Emerson-Tappan Quadrangle Residence Hall Project

Members of the Finance and Audit Committee agreed to recommend approval of all five facilities resolutions to the Board of Trustees at its June 24, 2011 meeting.

Members also requested that greater budget detail accompany the facility resolutions. This will be done for each of the proposed resolutions and all future resolutions.

### **Report from Internal Audit on Significant Internal Control Matters**

Ms. Jena, Director of Internal Audit and Consulting Services, presented her report on the office's activities in Fiscal Year 2011 compared to the audit plan and her semiannual open issues report. Her reports are included as Attachment H.

### **Committee Agenda Priorities**

Committee Chair Shade reviewed the Forward Twelve Month Agenda document, included as Attachment I, and no revisions were suggested.

### **Other Business**

Mr. Guiot, Chief Investment Officer, requested that the Finance and Audit Committee approve a recommendation from staff and the investment consultant to redeem \$4,000,000 from public equity manager Artio Global Equity Fund in the endowment fund to provide fiscal year-end liquidity to meet the annual spending distribution. Members of the Finance and Audit Committee on a motion duly made and seconded approved the recommendation.

### **Miscellaneous Reports**

Vice President Whitehead presented the University Advancement Campaign Update, and her report is included as Attachment J.

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

- Status of Capital Projects Report (Attachment K)
- Cash and Investments Report (Attachment L)

### **Future Meeting Dates**

Committee Chair Shade announced that commencing with the December 2011 Committee meeting, the Finance and Audit Committee will change its meeting days to the day before the regularly scheduled Board meetings. The next seven Committee meetings are scheduled for:

Wednesday, August 31, 2011, 8:00 a.m.  
Thursday, December 8, 2011, 2:00 p.m.  
Thursday, February 2, 2012, 2:00 p.m.  
Thursday, April 26, 2012, 2:00 p.m.  
Thursday, June 21, 2012, 2:00 p.m.  
Thursday, September 13, 2012, 2:00 p.m.

Thursday, December 6, 2012, 2:00 p.m.

With no other business to come before the Finance and Audit Committee, a motion was duly made, seconded, and approved to adjourn the meeting at 11:35 a.m.



Stephen D. Snyder  
Secretary to the Board of Trustees



**MIAMI**  
**UNIVERSITY**  
O X F O R D O H I O

## **Strategic Analysis of Support Services (SASS)**

### ***Summary***

June 10, 2011

## Project objective and approach

- Evaluate the support services organizational structure and make recommendations to improve its effectiveness and/or efficiency
- Identify opportunities for :
  - Eliminating duplication in functions and services
  - Reducing the number of organizational layers
  - Streamlining the organization structure
  - Alternative ways of sourcing work
- Create an objective and compelling business case to prioritize opportunities
- Develop an actionable plan for achieving those results





# Scope

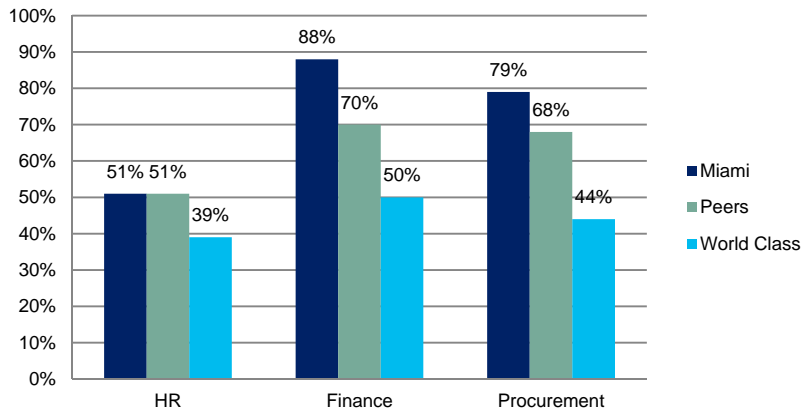
**The scope of the SASS project included over 23 distinct areas within Administration.**

High	Focus	<b>Information Technology</b> <ul style="list-style-type: none"> <li>• Infrastructure Management</li> <li>• End User Support</li> <li>• Infrastructure Development</li> <li>• Application Maintenance</li> <li>• Application Development &amp; Implementation</li> <li>• Quality Assurance</li> <li>• Risk Management</li> <li>• IT Business Planning</li> <li>• Enterprise Architecture Planning</li> <li>• Emerging Technologies</li> <li>• Function Management</li> </ul>	<b>Finance</b> <ul style="list-style-type: none"> <li>• Cash Disbursements</li> <li>• Revenue Cycle</li> <li>• Accounting and External Reporting</li> <li>• Tax Management</li> <li>• Treasury Management</li> <li>• Compliance Management</li> <li>• Planning &amp; Performance Management</li> <li>• Business Analysis</li> <li>• Function Management</li> </ul>	<b>Human Resources</b> <ul style="list-style-type: none"> <li>• Total Rewards Administration</li> <li>• Payroll Services</li> <li>• Data Management., Reporting &amp; Compliance</li> <li>• Staffing Services</li> <li>• Labor Relations</li> <li>• Workforce Development Services</li> <li>• Organisational Effectiveness</li> <li>• Total Rewards Planning</li> <li>• Strategic Workforce Planning</li> <li>• Function Management</li> </ul>	<b>Procurement</b> <ul style="list-style-type: none"> <li>• Supply Data Management</li> <li>• Requisition and PO Processing</li> <li>• Supplier Scheduling</li> <li>• Receipt Processing</li> <li>• Compliance Management</li> <li>• Customer Management</li> <li>• Sourcing Execution</li> <li>• Supplier Mgmt and Development</li> <li>• Sourcing &amp; Supply Base Strategy</li> <li>• Function Strategy and Performance Management</li> <li>• Function Management</li> </ul>		
		<b>Facilities</b> <ul style="list-style-type: none"> <li>• Planning &amp; Construction</li> <li>• Energy Management</li> <li>• Maintenance</li> <li>• Environ. Health &amp; Safety</li> </ul>	<b>Student Services</b> <ul style="list-style-type: none"> <li>• Community Engagement</li> <li>• Retention &amp; Graduation</li> <li>• Learning &amp; Disability Assistance</li> <li>• Student Activities &amp; Leadership</li> </ul>	<ul style="list-style-type: none"> <li>• Custodial</li> <li>• Garage</li> <li>• Grounds</li> </ul>	<ul style="list-style-type: none"> <li>• Greek Life</li> <li>• Advising</li> <li>• Counseling</li> <li>• Health Center</li> </ul>	<ul style="list-style-type: none"> <li>• Career Planning</li> <li>• Student Conduct</li> <li>• Residence Life</li> </ul>	<b>Enrollment Services (Student Services)</b> <ul style="list-style-type: none"> <li>• Registration</li> <li>• Student Financial Aid</li> </ul>
Medium	Focus	<b>Auxiliary Operations</b> <ul style="list-style-type: none"> <li>• Recreational Sports Facilities</li> <li>• Housing</li> <li>• Dining &amp; Catering</li> <li>• Conference Facilities &amp; Services</li> <li>• Bookstore</li> </ul>	<ul style="list-style-type: none"> <li>• Student Center</li> <li>• Airport</li> <li>• Parking &amp; Bus Services</li> <li>• Intercollegiate Athletics</li> </ul>	<b>Library</b> <ul style="list-style-type: none"> <li>• Library</li> </ul>	<b>Regional Campus</b> <ul style="list-style-type: none"> <li>• Middletown</li> <li>• Hamilton</li> <li>• VOA</li> </ul>	<b>Communications &amp; Marketing</b> <ul style="list-style-type: none"> <li>• Communications &amp; Marketing</li> </ul>	<b>Lifelong Learning &amp; Outreach</b> <ul style="list-style-type: none"> <li>• Lifelong Learning &amp; Outreach</li> </ul>
		<ul style="list-style-type: none"> <li>• Advancement &amp; Alumni Relations (<i>Development</i>)</li> <li>• Public Safety / Police</li> <li>• Government Relations</li> <li>• General Counsel</li> </ul>	<ul style="list-style-type: none"> <li>• Office of the Academic Deans &amp; Academic Department Administration</li> <li>• Grad. Education Admin.</li> <li>• Admissions (<i>Student Services</i>)</li> </ul>	<ul style="list-style-type: none"> <li>• Multicultural Programming / Diversity</li> <li>• International Education</li> <li>• Institutional Research (<i>Student Services</i>)</li> </ul>			
Low		<p><b>Campus: Oxford ~ Hamilton ~ Middletown ~ VOA</b></p>					

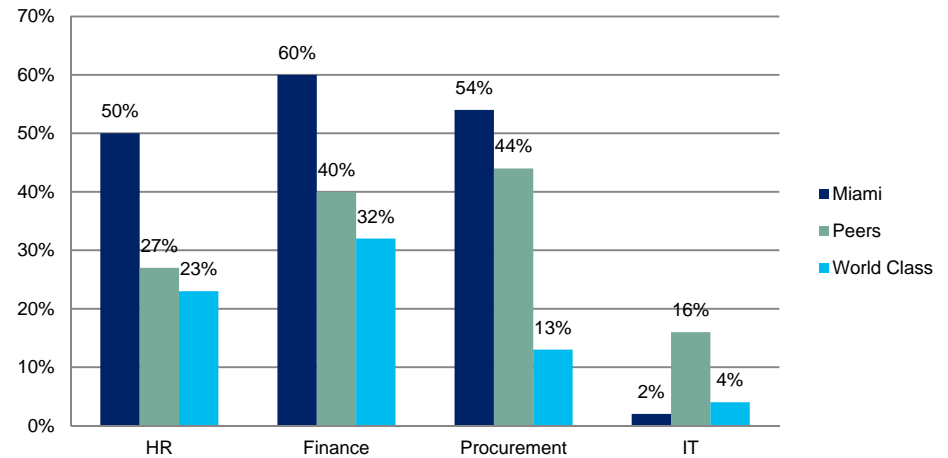


# Major Themes from Data Collection and Analysis

## High Percentage of Resources Allocated to Transaction Processing



## Percentage of Staff that is Clerical is high



***The university community states there is a need for change. However, there are multiple indicators that change will be difficult.***

### Stakeholder comments:

- “There is a tendency to stay stuck in, “that’s the way we have always done it’ or ‘that’s how the systems are set up and we can’t change them’.”
- “Clinging to the way we’ve always done it.”

***MU could collaborate better across departments when writing policies and procedures or implementing systems and tools.***

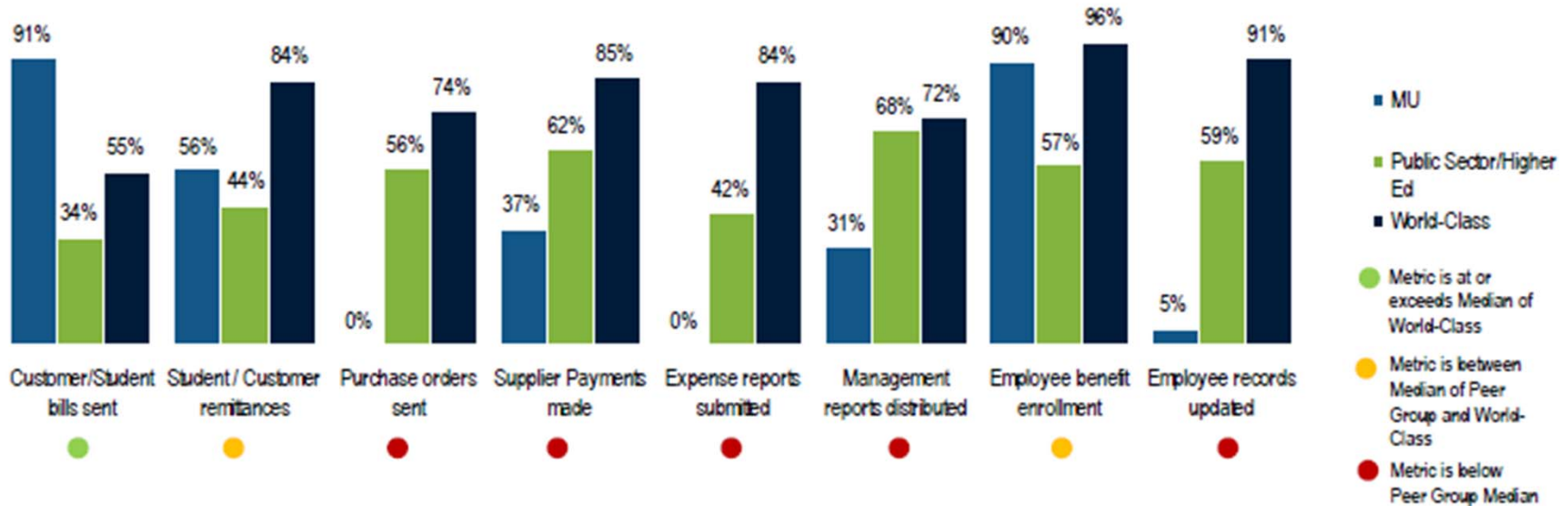
### Stakeholder Comments:

- “Treat ‘users’ as partners in new development; too many systems seem to be developed with no user input.”
- “Act as a partner with various departments/units at the university. Find out what the needs are and meet them, within the constraints of HR.”

# Major themes continued - Pockets of Low Automation



## Transactions Performed Electronically



## Technology Enablement

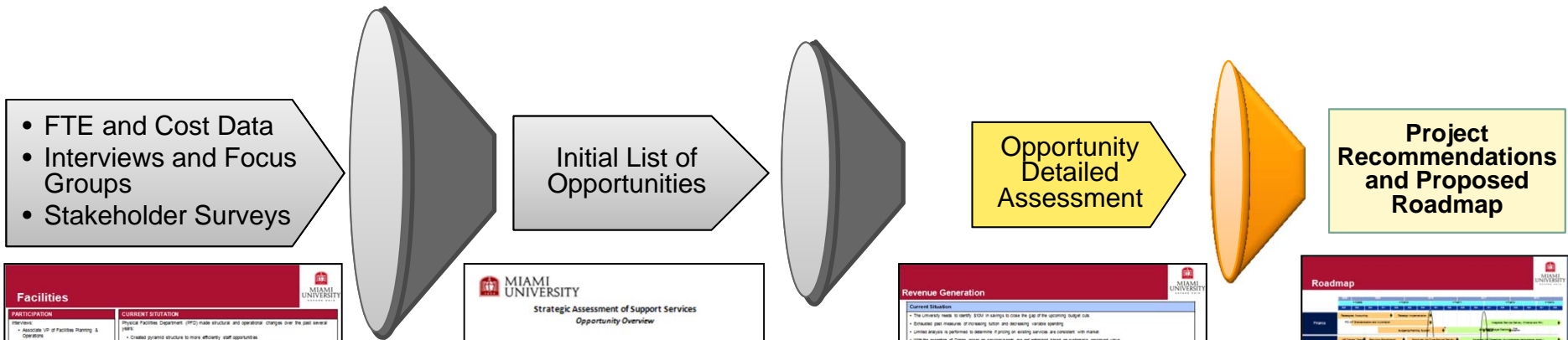
	MU	World-Class
Management reporting uses a data warehouse as its primary	0%	73%
Indirect purchasing transactions utilize electronic catalogs	0%	35%
Customers are covered in a CRM system	100%	82%

## Self-Service Enablement

	MU	World-Class
Supplier invoice inquiry performed via self-service	0%	42%
Customer online bill presentment	100%	66%
Customer account review performed via self-service	91%	71%
Employee requisitioning performed via self-service	100%	87%
Budget input via self-service - Ops or cost center mgrs	0%	94%

# Prioritization Framework

Through out the project, opportunities were assessed and prioritized through successive filtering, increasing rigor



- FTE and Cost Data
- Interviews and Focus Groups
- Stakeholder Surveys

Initial List of Opportunities

Opportunity Detailed Assessment

Project Recommendations and Proposed Roadmap

### Facilities

**PARTICIPATION**

- Associate VP of Facilities Planning & Operations
- Assistant VP - Operations
- Director, Director, Controls, Business & Customer Services
- Director of Construction / Facilities
- Director of Environmental Health & Safety
- JAC Center & Computer Plaza Group
- Auxiliary Center & Computer Plaza Group
- Customer Plaza Group

**CURRENT SITUATION**

Facilities Department (FD) made structural and operational change over the past several years:

- Created program structure to more efficiently staff opportunities
- Structural reorganization of work order requests, ongoing work with end user
- Increased cross departmental quality of activities for better customer learning
- Implemented process change, partner part to set activities when manual process
- Auxiliary Facilities reorganization implemented change resulting from self analysis performed in conjunction with previous consultant
- Established benchmark work effort levels by task and have called to meet those levels
- Streamlined existing supply purchase
- Reorganized operations across responsibility
- Source facility service personnel efficiently, VCA Outsource & subcontracting in-house
- Expanded internal communication among Regions and between Regions & Offices
- Utilize various vendors for purchases
- Utilize separate work order assignment & routing methodology

### Strategic Assessment of Support Services Opportunity Overview

**AREA: Office of Academic Development, Academic and Graduate Administration**

**OPPORTUNITY:** Potential opportunity exists to use shared resources at shared services model for these areas. A strategic distribution study would need to be conducted to evaluate the shared services activities in departments.

**Alignment with the Miami Value:** Increase the efficiency of projects/resources to create the highest return.

**Current Situation:**

- Faculty and administrative staff performing departmental work reduce number of resources performing similar activities
- Utilize shared resources at 100% capacity
- Reduce number of employees performing routine activities and administrative tasks to perform high-value activities

### Revenue Generation

**Current Situation:**

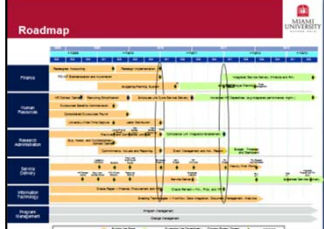
- The university needs to identify \$200 in savings to close the gap of the quality budget cuts
- Evaluate past measures of increasing labor and decreasing variable savings
- Limited ability to perform to maximize funding on existing services are delivered with cost
- With the exception of being price or benchmarked are not benchmarked based on customer's perceived value
- Opportunities may exist to lower margins with an alternative service to students or campus, generating additional income streams to the institution
- Cost management, reduce service that are unused

**Project Summary:**

- Identify and integrate additional revenue streams to the university
- Reduce new price and services in a number of areas
- Create a revenue generation and control plan with the concept of revenue generation
- Measure the impact of price changes, operational, and revenue benefits of price optimization

**Project Objectives:**

- Create an additional revenue stream
- Create a revenue generation and control plan
- Increase revenue, operational, and service quality
- Create a revenue generation and control plan
- Identify the impact of price changes, operational, and revenue benefits of price optimization
- Create a revenue generation and control plan



### Process cost opportunity to Public Sector/Higher Ed Peer group and to World-Class

Finance Process Costs (in \$ millions)	MIU	Public Sector / Higher Ed Median	Cost gap to Public Sector	World-Class	Cost gap to World-Class
Accounts Payable	0.90	0.82	0.08	0.14	0.03
Travel & Expense	0.46	0.29	0.17	0.02	0.15
Grants	0.00	0.00	0.00	0.07	0.07
Customer Billing	0.26	0.14	0.12	0.05	0.21
Collectors	0.27	0.13	0.14	0.08	0.19
Staff Application	0.02	0.05	0.03	0.05	0.03
Equipment Management	0.27	0.30	-0.03	0.05	0.27
Fixed Assets	0.05	0.11	-0.06	0.02	0.03
Interpersonal Accounting	0.12	0.06	0.06	0.00	0.12
General Ledger	0.06	0.28	-0.22	0.29	0.07
Student Accounting	0.06	0.11	-0.05	0.10	-0.02

### Shared Services

**CURRENT SITUATION**

Miami Administrative support needs to become a more customer focused organization. Current challenges include:

- Inconsistent application of policies and procedures
- High number of tickets open in many areas
- Large amount of time spent processing transactions
- Varying levels of service are provided

**OPPORTUNITY DESCRIPTION**

Implement a Shared Services Organization with service level agreements, governance model, standard job descriptions, call center capacity, knowledge base and case management tool.

**Administrative Services including:**

- Human Resources
- Procurement
- Student Services including:
  - Enrollment
  - Registration
  - Admissions

### Revenue Generation

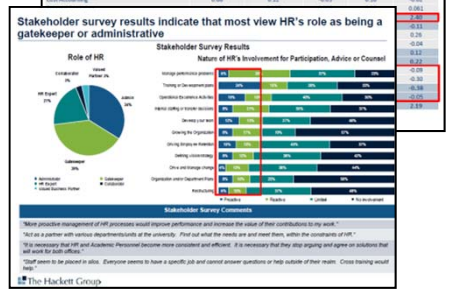
**Resources:**

- 1 Full Time Employee
- 2 Part Time Employees
- 1000 hours of student time
- 1000 hours of staff time
- 1000 hours of volunteer time
- 1000 hours of community service
- 1000 hours of other resources

**Assumptions:**

- Approximately 100% of addresses revenue will be income for pricing optimization
- Revenue will increase by 20% after new price are implemented and new services are created
- All expenses are included in the revenue calculation
- All expenses are included in the revenue calculation

Item	Cost	Revenue	Net
Personnel	\$100,000		\$100,000
Materials	\$100,000		\$100,000
Travel	\$100,000		\$100,000
Supplies	\$100,000		\$100,000
Utilities	\$100,000		\$100,000
Other	\$100,000		\$100,000
<b>TOTAL</b>	<b>\$600,000</b>		<b>\$600,000</b>



### Strategic Assessment of Support Services Final Recommendations

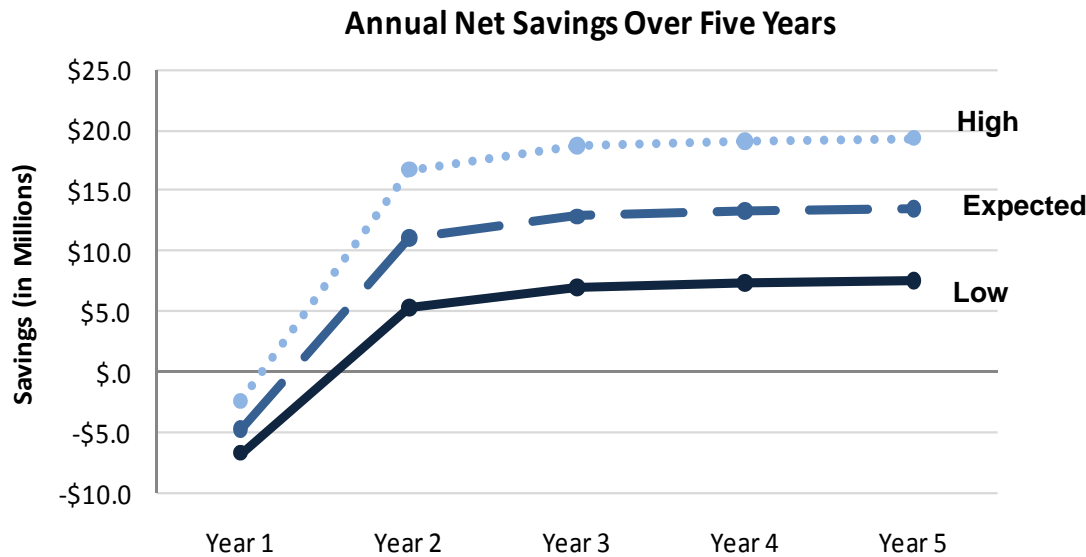
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### Quick Wins Summary

Quick wins are opportunities whose benefits have the potential to be realized quickly and have little to no impact on the University population.

Area	Quick Win	Benefit
Facilities	Smart Building	Reduction in utility costs
Procurement	Strategic Sourcing	Reduction in cost of purchases
Procurement	Vendor Payment Savings	Reduction in the cost of purchases
IT	Discontinuation of select projects	Reduction in capital spending
Finance	Implementation of new AP policies	Reduction in effort/time required to complete AP processes

# Recommendations and Summary of Savings; \$8 - \$19m in annual savings by year 5



### Key Opportunities

1. Strategic Sourcing
2. IT Rationalization
3. Smart Building Technology
4. Administrative Services Transformation
5. Administrative Support Optimization
6. Enrollment Services Contact Center
7. Regional Campus Assessment
8. Policy Simplification & Documentation
9. T&E Simplification and Automation

Overall Opportunities identified and Reviewed	
Auxiliary Services	4
Communications	4
Enrollment Services	4
Facilities	5
Finance	3
Human Resources	5
Library	3
Lifelong Learning	3
Procurement	6
Low Focus	2
Regional Campus	1
Research Administration	2
Student Services	3
IT	7
Overall Recommendations	5
<b>Totals</b>	<b>57</b>

Costs and Benefits: Summary Savings					
Savings by Year End	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Savings - High	\$7,160,000	\$18,260,000	\$19,280,000	\$19,710,000	\$19,940,000
Gross Savings - Expected	\$4,880,000	\$12,570,000	\$13,490,000	\$13,910,000	\$14,130,000
Gross Savings - Low	\$2,890,000	\$6,890,000	\$7,590,000	\$8,000,000	\$8,210,000
Investment	(\$9,500,000)	(\$1,500,000)	(\$600,000)	(\$600,000)	(\$600,000)
Net Savings - High	(\$2,340,000)	\$16,760,000	\$18,680,000	\$19,110,000	\$19,340,000
Net Savings - Expected	(\$4,620,000)	\$11,070,000	\$12,890,000	\$13,310,000	\$13,530,000
Net Savings - Low	(\$6,640,000)	\$5,390,000	\$6,990,000	\$7,400,000	\$7,610,000



# Strategic Sourcing

## Case for Change

- Miami's annual spend is approximately \$210M
- The number of suppliers in most spend category is higher than peers.
- Currently, there are a few IUC master contracts in place Miami. There is no formal procurement structure or governance in place under IUC
- Currently, Miami receives early payment discounts received on P-card spend

## Project Summary

- Revisit vendor payment terms and negotiate early payment discounts to capture additional savings
- Analyze spend data and identify spend categories that provide best sourcing opportunities
- Implement agreements with selected suppliers to obtain savings in the identified spend categories

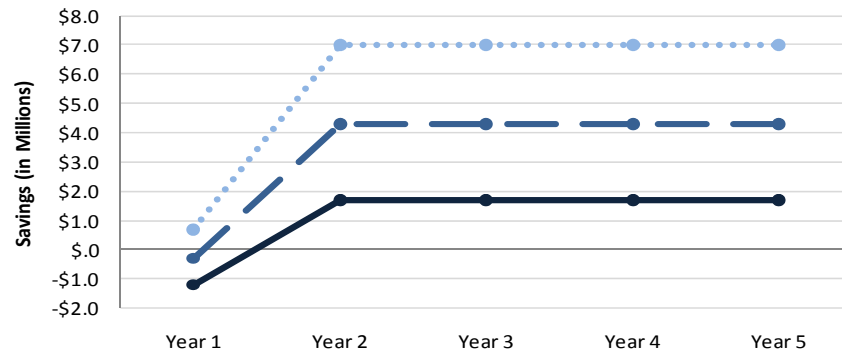
## Assumptions

- Approximately \$84M of spend will be in-scope
- Savings of at least 5% will be achieved across all spend categories for strategic sourcing
- Expected savings in % of spend: 0% (Low), .15% (Expected) and .3% (High) for vendor payments

## TIMELINE

Month	1	2	3	4	5	6	7	8
Assessment								
Implementation								

Annual Net Savings Over Five Years



## Costs and Benefits

Savings by Year End	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Savings - High	\$2,500,000	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000
Gross Savings - Expected	\$1,500,000	\$4,300,000	\$4,300,000	\$4,300,000	\$4,300,000
Gross Savings - Low	\$600,000	\$1,700,000	\$1,700,000	\$1,700,000	\$1,700,000
Investment	(\$1,800,000)	\$0	\$0	\$0	\$0
Net Savings - High	\$700,000	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000
Net Savings - Expected	(\$300,000)	\$4,300,000	\$4,300,000	\$4,300,000	\$4,300,000
Net Savings - Low	(\$1,200,000)	\$1,700,000	\$1,700,000	\$1,700,000	\$1,700,000



# IT Rationalization

## Case for Change

- 54% of the IT activities are dedicated to operations, while 24% of activity is focused on development activities.
- Miami has a high ratio of applications to users, with many overlapping application capabilities
- Customers view ITS as having low capacity to address their demand for new applications and application enhancements
- Stakeholder comments also suggest that IT needs to “streamline their internal project approval processes ...” and “be realistic regarding the available resources to complete a project” They have also expressed a desire for IT to “eliminate redundancies when possible”

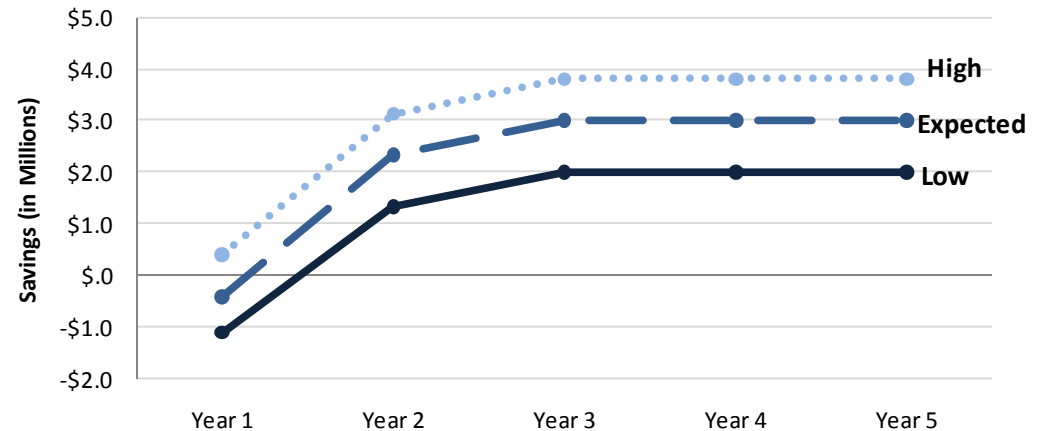
## Project Summary

- Reduce the number of IT applications supported
- Consolidate infrastructure to the central ITS data center
- Implement portfolio governance

## Assumptions

- Consolidation of infrastructure will reduce demand for new hardware by 40%
- Rationalization will result in a 15% reduction in the application portfolio cost of ownership
- 5% of demand for new development will be eliminated through the portfolio governance process

Annual Net Savings Over Five Years



## Costs and Benefits

Savings by Year End	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Savings - High	\$3,100,000	\$3,800,000	\$3,800,000	\$3,800,000	\$3,800,000
Gross Savings - Expected	\$2,300,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
Gross Savings - Low	\$1,600,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Investment	(\$2,700,000)	(\$700,000)	\$0	\$0	\$0
Net Savings - High	\$400,000	\$3,100,000	\$3,800,000	\$3,800,000	\$3,800,000
Net Savings - Expected	(\$400,000)	\$2,300,000	\$3,000,000	\$3,000,000	\$3,000,000
Net Savings - Low	(\$1,100,000)	\$1,300,000	\$2,000,000	\$2,000,000	\$2,000,000

## TIMELINE

Month:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Portfolio Governance															
Application Prioritization															
Application Implementation															
Infrastructure Phase 1															
Infrastructure Phase 2															



# Smart Building Technology

## Case for Change

- Miami's annual energy spend is \$18,072,009
- Energy efficient materials and technology are incorporated during new construction and the updating of older buildings
- Increasing energy efficiency is viewed as ideal savings opportunity for Miami due to cost savings as well as improving the environment

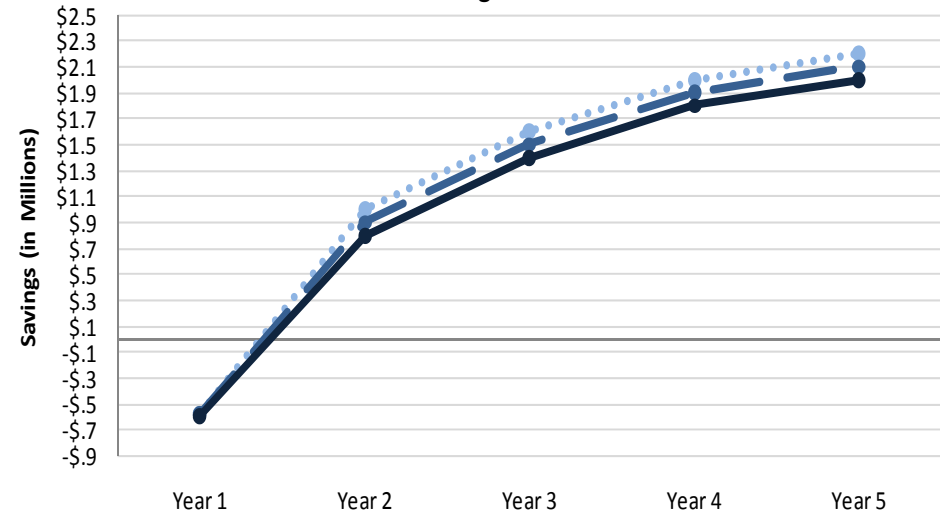
## Project Summary

- Implement Smart building technology to reduce energy costs
  - Metering & Monitoring
  - Operational Guidelines (OGs)
  - Automated Fault Detection Diagnosis & Impact (AFDDI)
- Global Setpoint Optimization
- Proactive event distribution & management
- Cost reduction & improved forecasting

## TIMELINE

Month:	1	2	3	4	5	6	7
Assessment							
Data Collection & Integration							
Analysis & Recommendations							
Measurement & Verification							

Annual Net Savings Over Five Years



Costs and Benefits					
Savings by Year End	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Savings - High	\$230,000	\$1,600,000	\$2,200,000	\$2,600,000	\$2,800,000
Gross Savings - Expected	\$220,000	\$1,500,000	\$2,100,000	\$2,500,000	\$2,700,000
Gross Savings - Low	\$210,000	\$1,400,000	\$2,000,000	\$2,400,000	\$2,600,000
Investment	(\$800,000)	(\$600,000)	(\$600,000)	(\$600,000)	(\$600,000)
Net Savings - High	(\$570,000)	\$1,000,000	\$1,600,000	\$2,000,000	\$2,200,000
Net Savings - Expected	(\$580,000)	\$900,000	\$1,500,000	\$1,900,000	\$2,100,000
Net Savings - Low	(\$590,000)	\$800,000	\$1,400,000	\$1,800,000	\$2,000,000



# Administrative Services Transformation

## Case for Change

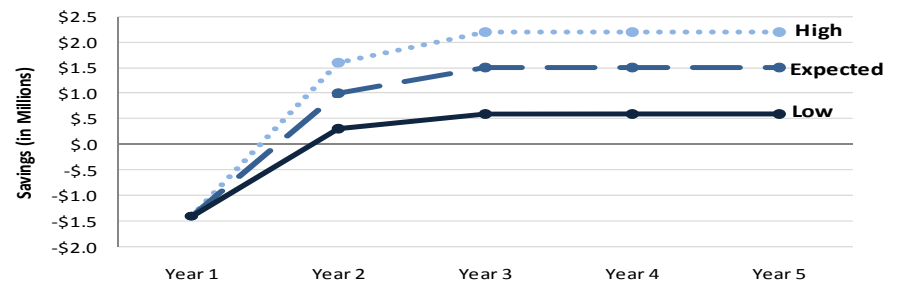
- High transaction volume, low spans of controls, decentralized services and poor communications resulting in redundant work effort
- Manager and Professional level staff focusing on transactional and not strategic, value added activities
- Organizations are undergoing transformation through automation and process changes that will impact workforce requirements
- **HR:** *“It is necessary that HR and Academic Personnel become more consistent and efficient. It is necessary that they stop arguing and agree on solutions that will work for both offices...”*
- **Finance:** *“Manual paper processes are time consuming and labor intensive. Taking advantage of technology by automating more and accepting more electronic documentation would be a start. Buyway is a great start.”*
- **IT:** *“Develop a new business model that serves the needs of the University and keeps us competitive” and “Eliminate redundancies when possible.”*
- **Procurement:** *“Stop allowing departments to have free reign in purchasing practices. Provide structure and validation, along with advice, on purchasing practices.”*

## Project Summary

- Administrative support transformation
  - Reorganization of IT, Finance, Procurement and HR
  - Centralization of work where appropriate
  - Separation of transaction work from strategic
  - Implementation of Shared Services concepts

Month	1	2	3	4	5	6	7	8	9	10	11
Design											
Build											
Deploy & Stabilize											

Annual Net Savings Over Five Years



Costs and Benefits					
Savings by Year End	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Savings - High	\$0	\$1,800,000	\$2,200,000	\$2,200,000	\$2,200,000
Gross Savings - Expected	\$0	\$1,200,000	\$1,500,000	\$1,500,000	\$1,500,000
Gross Savings - Low	\$0	\$500,000	\$600,000	\$600,000	\$600,000
Investment	(\$1,400,000)	(\$200,000)	\$0	\$0	\$0
Net Savings - High	(\$1,400,000)	\$1,600,000	\$2,200,000	\$2,200,000	\$2,200,000
Net Savings - Expected	(\$1,400,000)	\$1,000,000	\$1,500,000	\$1,500,000	\$1,500,000
Net Savings - Low	(\$1,400,000)	\$300,000	\$600,000	\$600,000	\$600,000



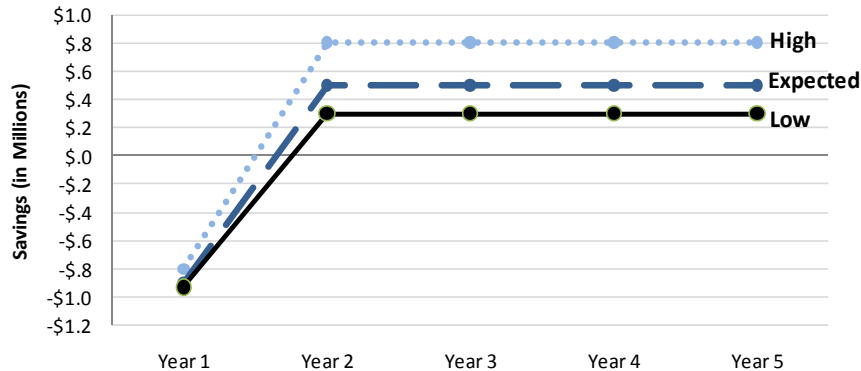


# Administrative Support Optimization

## Case for Change

- 135 Clerical FTEs supporting 100+ departments
- Labor costs of \$5.3M for clerical
- Adjust the way administrative support is provided to the Office of Academic Deans, Academic Department Administration and Graduate Administration
- Share administrative resources to meet support needs in a more efficient manner

Annual Net Savings Over Five Years



Costs and Benefits					
Savings by Year End	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Savings - High	\$200,000	\$800,000	\$800,000	\$800,000	\$800,000
Gross Savings - Expected	\$100,000	\$500,000	\$500,000	\$500,000	\$500,000
Gross Savings - Low	\$70,000	\$300,000	\$300,000	\$300,000	\$300,000
Investment	(\$1,000,000)	\$0	\$0	\$0	\$0
Net Savings - High	(\$800,000)	\$800,000	\$800,000	\$800,000	\$800,000
Net Savings - Expected	(\$900,000)	\$500,000	\$500,000	\$500,000	\$500,000
Net Savings - Low	(\$930,000)	\$300,000	\$300,000	\$300,000	\$300,000

TIMELINE

Month	1	2	3	4	5	6	7	8	9
Analyze & Design									
Build									
Deploy & Stabilize									

## Range of Options

### Low

- Implement sharing of clerical resources
- Targeted reduction in staff (i.e. low performers)

### Expected

- Change the way support is provided at the University by offering several options (On-site, Shared and Pooled) depending on the service needed
- Reduce on-site support for departments and relocate classified staff to shared location

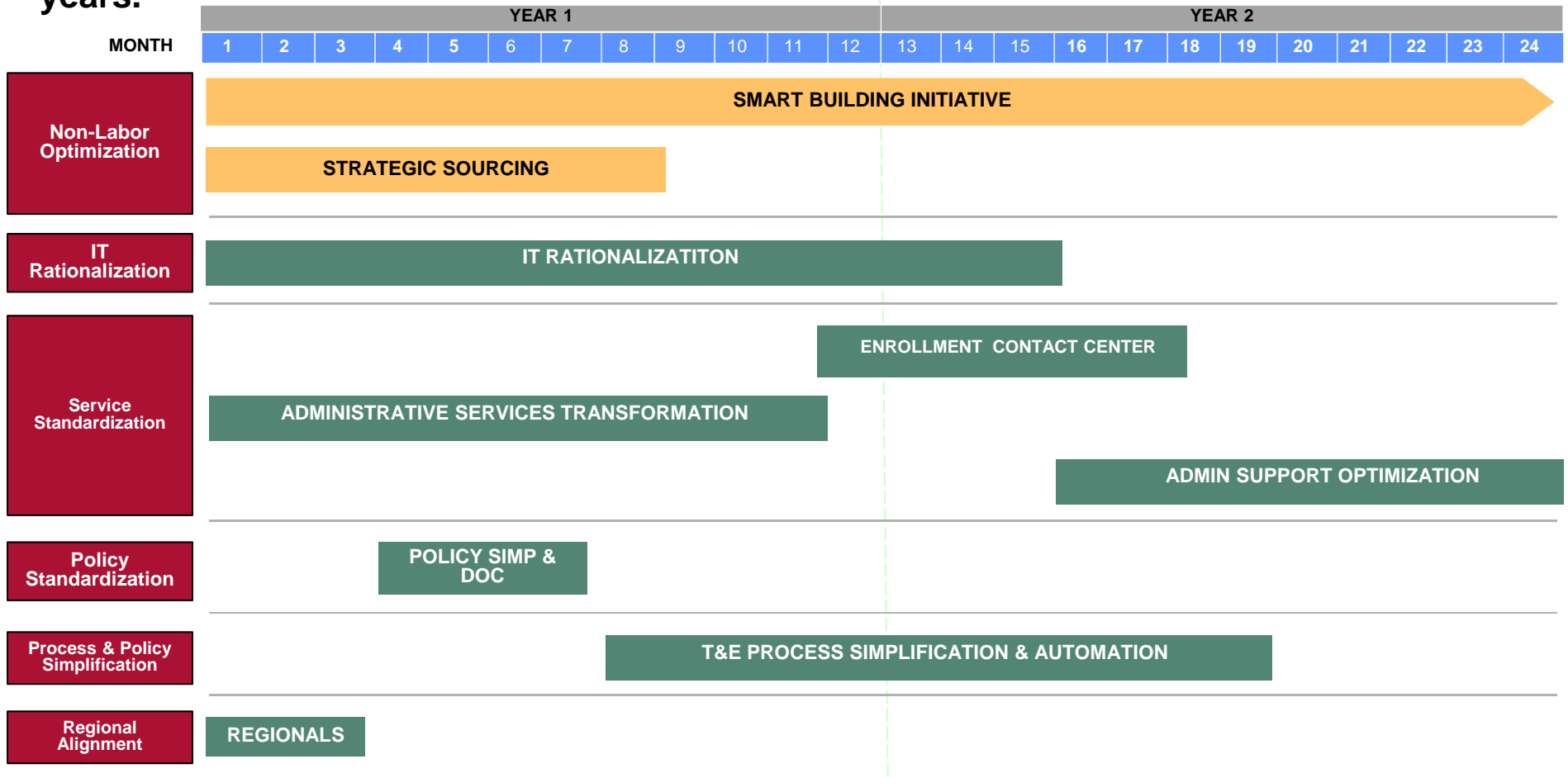
### High

- Change the universities expectations as to how support is provided
- Automatically assign departments to support options based on standard criteria
- Significantly reduce on-site support (justification and proof of need required to have on-site support)



# Potential Path Forward

The sample roadmap shows how initiatives can be staggered and still completed with 2 years.



 Quick Wins

## Attachment B

### Fall Enrollment Update, June 10, 2011

First-year applications for fall 2011 reached a record high of 18,466, or 9 percent growth over fall 2010. As of May 31, 2011, first-year confirmations stand at 3,722.

Key preliminary first-year highlights:

- Non-resident applications grew by 18 percent to 9,917 first-year applications, including an increase of 13.1 percent for domestic non-resident and 44.4 percent increase in international non-resident students.
- Acceptance rate has dropped to 74 percent from 79 percent.
- Non-resident enrollment has increased from 33 percent to 39 percent.
- The class hails from 40 states and 20 countries.
- Average ACT score has increased to 26.4 from a 26.1.
- Domestic students of color represent 12 percent of the first-year class, which is consistent with last year.
- Alumni legacies represent 23 percent of the first-year class.
- International first-year student confirmations have increased by 88 percent to 177.

Transfer preliminary highlights:

- Applications have increased by 20 percent to 539 from 449.
- Confirmations continue to outpace last year, which currently stand at 203, or a 22 percent growth.

Related updates:

- Ann Larson has been appointed the interim Director of Admission. A national search will be conducted for a permanent Director in early 2012.
- Campus visitors for the 2010-2011 academic year increased by 7 percent to 27,257.
- Office of Admission is in the final stages of interviewing for the newly created Chicago-based regional admission position.
- Recruiting the class of 2012 is already well underway, including the development of a new prospective student communication series using the new branding design.

**Miami University  
Finance and Audit Committee  
FY 2011 Forecasted Operating Results  
Projections Based upon Activity through April 30, 2011**

**OXFORD**

The projection for the Oxford General Fund has been updated for the activity through April 30, 2011. The previously forecasted surplus has improved by approximately \$4.9 million and is now projected to be \$12.1 million. Details of the changes are highlighted below.

**Revenues and Scholarship Expense**

The Oxford campus student fee revenue (instructional, general and out-of-state) forecasted variance has remained relatively unchanged and is still within \$500,000 or 0.15% of budget. The budget variance for the Ohio Resident and Leader Scholarship expense remained unchanged at \$1.1 million under budget.

It now appears we will not experience a delay in the final state appropriation payment for this fiscal year. Therefore, the forecast for the Oxford campus State Appropriations has been increased by approximately \$4.0 million to a forecasted amount of \$66.2 million. The Hamilton and Middletown forecasts were also increased by \$570,000 and \$419,000, respectively.

Investment income booked through April 30, 2011, was approximately \$1.3 million. This amount does not include an estimate of the year-end mark-to-market, which is virtually impossible to predict at this time. If we had marked the portfolio to market as of April 30<sup>th</sup>, an unrealized gain of \$4.8 million would have been recorded. Considering this unrealized gain, the other investment income recorded through April, and the volatility of the current market, we are forecasting net investment income to approximately equal the budget of \$4,325,000.

**Expenditures and Transfers**

All categories of expense at Oxford are forecasted to be under budget by between 4.5% and 12.8%, producing a combined positive variance of \$21.3 million. This reflects an improvement of approximately \$2.5 million over the previously reported forecast.

Employee salary and staff benefit projections continue to be significantly under budget for the Oxford campus. These budgetary line items continue to be impacted by the reduction in positions, number of vacant positions, the increase in the fulltime staff benefit rate, and health care claims that continue to be paid at a rate that is slightly higher than last fiscal year.

The forecasted departmental support expenditures were decreased by \$285,000. This amount, combined with the budget variance in faculty salaries, resulted in an increase in the projected departmental budgetary carryforward.

All other expense categories and the transfers remained relatively unchanged from the February forecast.

**HAMILTON & MIDDLETOWN**

As compared to the February forecast, the Hamilton and Middletown General Fund operating surpluses improved by \$352,000 and \$436,000, respectively. This increase primarily centers on the anticipated receipt of the final state appropriation payment for this fiscal year.

**VOICE OF AMERICA LEARNING CENTER**

The projection for the Voice of America Learning Center (VOALC) has not changed significantly and is still forecasted to be slightly over budget primarily as a result of savings in utility costs. As in the prior fiscal year, the funding support for the VOALC has been separately displayed for all three campuses and the VOALC. This transfer represents the budgeted financial support from each campus for funding the VOALC administrative operations.

5/23/2011

MIAMI UNIVERSITY  
FY2011 Forecast  
**Oxford General Fund Only**  
As of April 30, 2011

	Original Budget	End-of-Year Forecast	Budget to Forecast
<b>REVENUES:</b>			
Instructional	\$279,339,792	\$279,800,000	\$460,208
General	\$28,593,718	\$28,600,000	\$6,282
Out-of-State Surcharge	\$11,393,723	\$10,700,000	(\$693,723)
Other Student Revenue	\$7,680,007	\$8,100,000	\$419,993
Less: Ohio Resident & Leader Scholarship	(\$37,694,000)	(\$36,600,000)	\$1,094,000
<i>Net Tuition, Fees and Other Student Charges</i>	<u>\$289,313,240</u>	<u>\$290,600,000</u>	<u>\$1,286,760</u>
State Appropriations	\$66,202,696	\$66,203,000	\$304
Investment Income	\$4,325,000	\$4,325,000	\$0
Other Revenue	\$4,620,121	\$4,620,000	(\$121)
<b>Total Revenues</b>	<b><u>\$364,461,057</u></b>	<b><u>\$365,748,000</u></b>	<b><u>\$1,286,943</u></b>
<b>EXPENDITURES:</b>			
Salaries	\$151,769,478	\$143,769,000	\$8,000,478
Benefits	\$57,434,819	\$53,250,000	\$4,184,819
Graduate Assistant Fee Waivers	\$21,732,664	\$20,000,000	\$1,732,664
Utilities	\$14,622,442	\$13,285,000	\$1,337,442
Scholarships, Fellowships & Std Fee Waivers	\$46,113,125	\$43,700,000	\$2,413,125
Miami Grant	\$8,800,000	\$8,400,000	\$400,000
Departmental Support Expenditures	\$24,961,187	\$21,774,000	\$3,187,187
Multi-year Expenditures	\$3,767,000	\$3,767,000	\$0
<b>Total Expenditures</b>	<b><u>\$329,200,715</u></b>	<b><u>\$307,945,000</u></b>	<b><u>\$21,255,715</u></b>
<b>DEBT SERVICE AND TRANSFERS:</b>			
General Fee	(\$25,238,278)	(\$24,763,000)	\$475,278
Capital Projects	(\$3,645,000)	(\$4,370,000)	(\$725,000)
Debt Service	(\$5,357,125)	(\$5,357,000)	\$125
Support for VOALC (50%)	(\$605,370)	(\$605,000)	\$370
Other Miscellaneous Operational Transfers	(\$414,569)	(\$1,180,000)	(\$765,431)
<b>Total Debt Service and Transfers</b>	<b><u>(\$35,260,342)</u></b>	<b><u>(\$36,275,000)</u></b>	<b><u>(\$1,014,658)</u></b>
<i>Net Revenues/(Expenditures) Before Adjustments</i>	\$0	\$21,528,000	\$21,528,000
<b>ADJUSTMENTS:</b>			
Departmental Budgetary Carryforward	\$0	(\$9,457,000)	(\$9,457,000)
<b>Net Increase/(Decrease) in Fund Balance</b>	<b><u>\$0</u></b>	<b><u>\$12,071,000</u></b>	<b><u>\$12,071,000</u></b>

5/23/2011

MIAMI UNIVERSITY  
 FY2011 Forecast  
**Hamilton General Fund Only**  
*As of April 30, 2011*

	Original Budget	End-of-Year Forecast	Budget to Forecast
<b>REVENUES:</b>			
Instructional	\$17,643,348	\$18,000,000	\$356,652
General	\$1,341,900	\$1,310,000	(\$31,900)
Out-of-State Surcharge	\$448,200	\$520,000	\$71,800
Other Student Revenue	\$209,200	\$265,000	\$55,800
State Appropriations	\$8,171,178	\$8,171,000	(\$178)
Investment Income	\$45,000	\$45,000	\$0
Other Revenue	\$47,500	\$50,000	\$2,500
<b>Total Revenues</b>	<b>\$27,906,326</b>	<b>\$28,361,000</b>	<b>\$454,674</b>
<b>EXPENDITURES:</b>			
Salaries	\$12,162,196	\$12,250,000	(\$87,804)
Benefits	\$4,214,358	\$4,249,000	(\$34,642)
Graduate Assistant Fee Waivers	\$26,700	\$4,000	\$22,700
Utilities	\$1,223,000	\$725,000	\$498,000
Scholarships, Fellowships & Std Fee Waivers	\$788,000	\$480,000	\$308,000
Departmental Support Expenditures	\$5,953,132	\$5,375,000	\$578,132
Multi-year Expenditures	\$0	\$40,000	(\$40,000)
<b>Total Expenditures</b>	<b>\$24,367,386</b>	<b>\$23,123,000</b>	<b>\$1,244,386</b>
<b>DEBT SERVICE AND TRANSFERS:</b>			
General Fee	(\$529,804)	(\$530,000)	(\$196)
Capital Projects	(\$2,706,451)	(\$2,706,000)	\$451
Support for VOALC (25%)	(\$302,685)	(\$303,000)	(\$315)
<b>Total Debt Service and Transfers</b>	<b>(\$3,538,940)</b>	<b>(\$3,539,000)</b>	<b>(\$60)</b>
Net Revenues/(Expenditures) Before Adjustments	\$0	\$1,699,000	\$1,699,000
<b>ADJUSTMENTS:</b>			
Departmental Budgetary Carryforward	\$0	(\$580,000)	(\$580,000)
<b>Net Increase/(Decrease) in Fund Balance</b>	<b>\$0</b>	<b>\$1,119,000</b>	<b>\$1,119,000</b>

5/23/2011

MIAMI UNIVERSITY  
 FY2011 Forecast  
**Middletown General Fund Only**  
*As of April 30, 2011*

	<u>Original Budget</u>	<u>End-of-Year Forecast</u>	<u>Budget to Forecast</u>
<b>REVENUES:</b>			
Instructional	\$11,060,900	\$11,150,000	\$89,100
General	\$815,200	\$825,000	\$9,800
Out-of-State Surcharge	\$62,200	\$115,000	\$52,800
Other Student Revenue	\$177,500	\$180,000	\$2,500
State Appropriations	\$7,151,449	\$7,152,000	\$551
Investment Income	\$58,000	\$58,000	\$0
Other Revenue	\$32,500	\$45,000	\$12,500
<b>Total Revenues</b>	<b><u>\$19,357,749</u></b>	<b><u>\$19,525,000</u></b>	<b><u>\$167,251</u></b>
<b>EXPENDITURES:</b>			
Salaries	\$9,635,519	\$9,100,000	\$535,519
Benefits	\$3,480,752	\$3,300,000	\$180,752
Utilities	\$766,000	\$675,000	\$91,000
Scholarships, Fellowships & Std Fee Waivers	\$595,000	\$550,000	\$45,000
Departmental Support Expenditures	\$4,254,045	\$3,350,000	\$904,045
<b>Total Expenditures</b>	<b><u>\$18,731,316</u></b>	<b><u>\$17,055,000</u></b>	<b><u>\$1,676,316</u></b>
<b>DEBT SERVICE AND TRANSFERS:</b>			
General Fee	(\$229,748)	(\$230,000)	(\$252)
Capital Projects	\$0	(\$104,000)	(\$104,000)
Support for VOALC (25%)	(\$302,685)	(\$303,000)	(\$315)
Other Miscellaneous Operational Transfers	(\$94,000)	(\$94,000)	\$0
<b>Total Debt Service and Transfers</b>	<b><u>(\$626,433)</u></b>	<b><u>(\$731,000)</u></b>	<b><u>(\$104,567)</u></b>
Net Revenues/(Expenditures) Before Adjustments	\$0	\$1,739,000	\$1,739,000
<b>ADJUSTMENTS:</b>			
Departmental Budgetary Carryforward	\$0	(\$900,000)	(\$900,000)
<b>Net Increase/(Decrease) in Fund Balance</b>	<b><u>\$0</u></b>	<b><u>\$839,000</u></b>	<b><u>\$839,000</u></b>



5/23/2011

MIAMI UNIVERSITY  
 FY2011 Forecast  
**Voice of America Learning Center General Fund Only**  
*As of April 30, 2011*

	<u>Original Budget</u>	<u>End-of-Year Forecast</u>	<u>Budget to Forecast</u>
<b>REVENUES:</b>			
Instructional	\$0	\$0	\$0
General	\$0	\$0	\$0
Out-of-State Surcharge	\$0	\$0	\$0
Other Student Revenue	\$0	\$0	\$0
State Appropriations	\$0	\$0	\$0
Investment Income	\$0	\$0	\$0
Other Revenue	\$4,000	\$8,000	\$4,000
<b>Total Revenues</b>	<b>\$4,000</b>	<b>\$8,000</b>	<b>\$4,000</b>
<b>EXPENDITURES:</b>			
Salaries	\$203,218	\$215,000	(\$11,782)
Benefits	\$84,945	\$85,000	(\$55)
Graduate Assistant Fee Waivers	\$0	\$0	\$0
Utilities	\$102,300	\$70,000	\$32,300
Scholarships, Fellowships & Std Fee Waivers	\$0	\$0	\$0
Departmental Support Expenditures	\$340,800	\$340,000	\$800
Multi-year Expenditures	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$731,263</b>	<b>\$710,000</b>	<b>\$21,263</b>
<b>DEBT SERVICE AND TRANSFERS:</b>			
Debt Service	(\$483,475)	(\$483,000)	\$475
Funding for VOA	\$1,210,738	\$1,211,000	\$262
<b>Total Debt Service and Transfers</b>	<b>\$727,263</b>	<b>\$728,000</b>	<b>\$737</b>
Net Revenues/(Expenditures) Before Adjustments	\$0	\$26,000	\$26,000
<b>YEAR-END ADJUSTMENTS:</b>			
Departmental Budgetary Carryforward	\$0	\$0	\$0
<b>Net Increase/(Decrease) in Fund Balance</b>	<b>\$0</b>	<b>\$26,000</b>	<b>\$26,000</b>

Attachment C

MIAMI UNIVERSITY  
Financial Analysis - by Operational Unit  
Fiscal Years 2011-2009

	FY2011	FY2010	FY2009	Year-To-Date thru April			2011 Metrics	
	Original Budget	Year-end Actual	Year-end Actual	FY2011	FY2010	FY2009	% of Budget	% Change from '10
<b>College of Arts &amp; Sciences</b>								
Salary	\$48,683,084	\$46,995,481	\$48,758,529	\$41,567,589	\$41,715,441	\$43,198,140	85%	0%
Benefits	\$27,594,462	\$24,926,217	\$26,322,415	\$18,944,813	\$18,362,675	\$18,586,043	69%	3%
Departmental Support Expenses	\$2,224,215	\$3,988,636	\$4,583,916	\$2,967,571	\$3,285,112	\$3,891,479	133%	-10%
<b>Total Expenses</b>	<b>\$78,501,761</b>	<b>\$75,910,334</b>	<b>\$79,664,860</b>	<b>\$63,479,973</b>	<b>\$63,363,228</b>	<b>\$65,675,662</b>	<b>81%</b>	<b>0%</b>
<b>School of Education, Health, &amp; Society</b>								
Salary	\$11,775,321	\$11,456,790	\$11,406,441	\$9,842,643	\$9,983,431	\$9,986,692	84%	-1%
Benefits	\$6,350,778	\$5,264,407	\$5,489,119	\$4,265,382	\$4,145,840	\$4,032,596	67%	3%
Scholarships & Fellowships	\$400,000	\$1,193,817	\$921,705	\$501,723	\$1,065,134	\$858,957	125%	-53%
Departmental Support Expenses	(\$93,368)	\$1,006,209	\$772,928	\$893,326	\$826,570	\$635,962	-957%	8%
<b>Total Expenses</b>	<b>\$18,432,731</b>	<b>\$18,921,223</b>	<b>\$18,590,194</b>	<b>\$15,503,074</b>	<b>\$16,020,975</b>	<b>\$15,514,207</b>	<b>84%</b>	<b>-3%</b>
<b>School of Engineering &amp; Applied Sciences</b>								
Salary	\$6,132,401	\$5,986,769	\$6,233,816	\$5,343,707	\$5,336,224	\$5,554,165	87%	0%
Benefits	\$2,989,812	\$2,559,329	\$2,837,294	\$2,227,042	\$2,164,222	\$2,235,135	74%	3%
Departmental Support Expenses	\$7,682	\$597,885	\$664,138	\$499,753	\$452,219	\$573,619	6506%	11%
<b>Total Expenses</b>	<b>\$9,129,895</b>	<b>\$9,143,983</b>	<b>\$9,735,249</b>	<b>\$8,070,502</b>	<b>\$7,952,665</b>	<b>\$8,362,919</b>	<b>88%</b>	<b>1%</b>
<b>School of Business</b>								
Salary	\$17,012,680	\$16,828,667	\$17,748,118	\$14,426,272	\$14,620,145	\$15,489,164	85%	-1%
Benefits	\$8,072,827	\$6,811,593	\$7,668,161	\$5,996,885	\$5,788,592	\$6,106,825	74%	4%
Departmental Support Expenses	\$106,025	\$1,003,413	\$773,793	\$1,132,627	\$842,052	\$640,594	1068%	35%
<b>Total Expenses</b>	<b>\$25,191,532</b>	<b>\$24,643,673</b>	<b>\$26,190,072</b>	<b>\$21,555,783</b>	<b>\$21,250,789</b>	<b>\$22,236,583</b>	<b>86%</b>	<b>1%</b>
<b>School of Fine Arts</b>								
Salary	\$8,641,387	\$8,465,321	\$8,517,269	\$7,552,121	\$7,546,145	\$7,527,558	87%	0%
Benefits	\$4,766,981	\$4,052,024	\$4,252,403	\$3,395,565	\$3,177,514	\$3,146,343	71%	7%
Departmental Support Expenses	\$672,134	\$993,700	\$1,068,338	\$875,671	\$830,748	\$962,385	130%	5%
<b>Total Expenses</b>	<b>\$14,080,502</b>	<b>\$13,511,045</b>	<b>\$13,838,010</b>	<b>\$11,823,357</b>	<b>\$11,554,407</b>	<b>\$11,636,286</b>	<b>84%</b>	<b>2%</b>
<b>Graduate School</b>								
Salary	\$1,795,621	\$1,522,546	\$1,503,703	\$1,148,797	\$1,226,172	\$1,207,623	64%	-6%
Benefits	\$4,386,024	\$3,383,012	\$3,439,017	\$10,980,450	\$10,562,379	\$11,242,232	250%	4%
Scholarships & Fellowships	\$10,652,015	\$9,404,121	\$10,090,818	\$10,510,720	\$8,533,836	\$9,763,147	99%	23%
Departmental Support Expenses	\$385,435	\$162,285	\$245,249	\$201,906	\$106,563	\$177,577	52%	89%
<b>Total Expenses</b>	<b>\$17,219,095</b>	<b>\$14,471,965</b>	<b>\$15,278,787</b>	<b>\$22,841,873</b>	<b>\$20,428,950</b>	<b>\$22,390,579</b>	<b>133%</b>	<b>12%</b>

Attachment C

MIAMI UNIVERSITY  
Financial Analysis - by Operational Unit  
Fiscal Years 2011-2009

	FY2011	FY2010	FY2009	Year-To-Date thru April			2011 Metrics	
	Original Budget	Year-end Actual	Year-end Actual	FY2011	FY2010	FY2009	% of Budget	% Change from '10
<b>Other Provost Departments</b>								
Salary	\$13,214,700	\$12,593,357	\$13,838,146	\$10,141,853	\$10,546,149	\$11,188,478	77%	-4%
Benefits	\$5,744,911	\$4,713,073	\$5,459,534	\$4,116,107	\$4,053,327	\$4,239,686	72%	2%
Scholarships & Fellowships <sup>1</sup>	\$81,555,110	\$114,669,663	\$145,718,485	\$75,731,345	\$114,394,956	\$147,381,878	93%	-34%
Utilities	\$67,200	\$0	\$0	\$21,908	\$18,278	\$32,893	33%	20%
Departmental Support Expenses	\$12,905,937	\$7,502,282	\$7,587,875	\$6,537,457	\$6,554,770	\$6,315,910	51%	0%
<b>Total Expenses</b>	<b>\$113,487,858</b>	<b>\$139,478,375</b>	<b>\$172,604,041</b>	<b>\$96,548,669</b>	<b>\$135,567,480</b>	<b>\$169,158,845</b>	<b>85%</b>	<b>-29%</b>
<b>Total Provost Office</b>								
Salary	\$107,255,194	\$103,848,931	\$108,006,022	\$90,022,981	\$90,973,707	\$94,151,820	84%	-1%
Benefits	\$59,905,795	\$51,709,655	\$55,467,944	\$49,926,244	\$48,254,549	\$49,588,860	83%	3%
Scholarships & Fellowships <sup>1</sup>	\$92,607,125	\$125,267,601	\$156,731,008	\$86,743,788	\$123,993,926	\$158,003,982	94%	-30%
Utilities	\$67,200	\$0	\$0	\$21,908	\$18,278	\$32,893	33%	20%
Departmental Support Expenses	\$16,208,060	\$15,254,410	\$15,696,238	\$13,108,311	\$12,898,034	\$13,197,526	81%	2%
<b>Total Expenses</b>	<b>\$276,043,374</b>	<b>\$296,080,597</b>	<b>\$335,901,213</b>	<b>\$239,823,231</b>	<b>\$276,138,494</b>	<b>\$314,975,081</b>	<b>87%</b>	<b>-13%</b>
<b>Physical Facilities</b>								
Salary	\$11,259,137	\$11,858,553	\$13,652,642	\$9,448,563	\$9,948,486	\$10,978,740	84%	-5%
Benefits	\$4,681,952	\$4,245,810	\$5,059,876	\$3,762,115	\$3,741,669	\$4,070,555	80%	1%
Utilities	\$14,555,242	\$13,672,052	\$14,036,314	\$11,171,881	\$11,822,486	\$12,006,243	77%	-6%
Departmental Support Expenses	\$1,167,645	\$560,756	\$862,590	\$846,635	\$528,455	\$942,333	73%	60%
<b>Total Expenses</b>	<b>\$31,663,976</b>	<b>\$30,337,171</b>	<b>\$33,611,421</b>	<b>\$25,229,194</b>	<b>\$26,041,096</b>	<b>\$27,997,871</b>	<b>80%</b>	<b>-3%</b>
<b>Other Finance &amp; Business Services Departments</b>								
Salary	\$8,279,987	\$8,005,530	\$8,964,141	\$6,570,823	\$6,693,551	\$7,246,164	79%	-2%
Benefits	\$3,455,073	\$2,958,616	\$3,408,252	\$2,618,077	\$2,527,016	\$2,675,202	76%	4%
Departmental Support Expenses	\$2,127,218	\$1,671,470	\$1,813,018	\$1,645,542	\$1,468,260	\$1,495,247	77%	12%
<b>Total Expenses</b>	<b>\$13,862,278</b>	<b>\$12,635,616</b>	<b>\$14,185,410</b>	<b>\$10,834,441</b>	<b>\$10,688,827</b>	<b>\$11,416,613</b>	<b>78%</b>	<b>1%</b>
<b>President</b>								
Salary	\$2,966,118	\$2,929,274	\$3,586,330	\$2,643,532	\$2,435,905	\$2,910,538	89%	9%
Benefits	\$1,139,763	\$1,039,215	\$1,165,530	\$1,027,573	\$886,143	\$1,034,407	90%	16%
Departmental Support Expenses	\$3,295,277	\$1,776,903	\$2,061,965	\$2,284,152	\$1,230,331	\$1,542,059	69%	86%
<b>Total Expenses</b>	<b>\$7,401,158</b>	<b>\$5,745,392</b>	<b>\$6,813,825</b>	<b>\$5,955,257</b>	<b>\$4,552,379</b>	<b>\$5,487,004</b>	<b>80%</b>	<b>31%</b>

Attachment C

MIAMI UNIVERSITY  
Financial Analysis - by Operational Unit  
Fiscal Years 2011-2009

	FY2011	FY2010	FY2009	Year-To-Date thru April			2011 Metrics	
	Original Budget	Year-end Actual	Year-end Actual	FY2011	FY2010	FY2009	% of Budget	% Change from '10
<b>Student Affairs</b>								
Salary	\$6,432,959	\$5,007,805	\$5,277,776	\$5,288,475	\$4,290,033	\$4,538,888	82%	23%
Benefits	\$3,428,371	\$2,113,225	\$2,199,139	\$2,448,107	\$1,704,156	\$1,766,455	71%	44%
Departmental Support Expenses	\$712,865	\$2,402,234	\$2,418,643	\$367,010	\$2,209,929	\$2,256,772	51%	-83%
<b>Total Expenses</b>	<b>\$10,574,195</b>	<b>\$9,523,264</b>	<b>\$9,895,558</b>	<b>\$8,103,592</b>	<b>\$8,204,118</b>	<b>\$8,562,115</b>	<b>77%</b>	<b>-1%</b>
<b>University Advancement</b>								
Salary	\$4,652,018	\$4,230,880	\$4,501,399	\$3,150,468	\$3,547,465	\$3,709,648	68%	-11%
Benefits	\$1,996,389	\$1,570,067	\$1,796,322	\$1,268,574	\$1,354,056	\$1,392,004	64%	-6%
Departmental Support Expenses	\$1,168,710	\$1,004,771	\$1,215,396	\$989,680	\$744,045	\$735,677	85%	33%
<b>Total Expenses</b>	<b>\$7,817,117</b>	<b>\$6,805,718</b>	<b>\$7,513,117</b>	<b>\$5,408,721</b>	<b>\$5,645,566</b>	<b>\$5,837,329</b>	<b>69%</b>	<b>-4%</b>
<b>Information Technology</b>								
Salary	\$8,711,562	\$8,368,017	\$9,647,774	\$6,648,594	\$6,950,118	\$7,848,224	76%	-4%
Benefits	\$3,635,314	\$3,018,622	\$3,567,360	\$2,667,401	\$2,650,395	\$2,913,536	73%	1%
Utilities	\$0	\$0	\$0	\$0	\$0	\$137,008	0%	0%
Departmental Support Expenses	\$6,829,556	\$5,188,386	\$4,446,171	\$3,812,205	\$4,318,190	\$3,717,294	56%	-12%
<b>Total Expenses</b>	<b>\$19,176,432</b>	<b>\$16,575,024</b>	<b>\$17,661,305</b>	<b>\$13,128,199</b>	<b>\$13,918,703</b>	<b>\$14,616,062</b>	<b>68%</b>	<b>-6%</b>
<b>Centrally Budgeted Funds</b>								
Salary	\$2,212,503	\$184,355	\$536,487	\$0	\$184,355	\$0	0%	-100%
Benefits	\$924,826	\$127,458	\$147,906	\$14,842	\$132,283	\$2,406	2%	-89%
Departmental Support Expenses	\$4,797,149	\$405,012	\$716,123	\$990,988	\$409,723	\$675,217	21%	142%
<b>Total Expenses</b>	<b>\$7,934,478</b>	<b>\$716,825</b>	<b>\$1,400,516</b>	<b>\$1,005,830</b>	<b>\$726,361</b>	<b>\$677,623</b>	<b>13%</b>	<b>36%</b>
<b>Grand Total</b>								
Salary	\$151,769,478	\$144,433,345	\$154,172,571	\$123,773,437	\$125,023,620	\$131,384,022	82%	-1%
Benefits	\$79,167,483	\$66,782,668	\$72,812,328	\$63,732,932	\$61,250,267	\$63,443,425	81%	4%
Scholarships & Fellowships <sup>1</sup>	\$92,607,125	\$125,267,601	\$156,731,008	\$86,743,788	\$123,993,926	\$158,003,982	94%	-30%
Utilities	\$14,622,442	\$13,672,052	\$14,036,314	\$11,193,788	\$11,840,764	\$12,176,144	77%	-5%
Departmental Support Expenses	\$32,539,480	\$28,263,941	\$29,230,144	\$24,044,522	\$23,806,967	\$24,562,125	74%	1%
Admin Service Charge	(\$7,578,293)	(\$6,826,801)	(\$6,491,886)	(\$5,708,411)	(\$5,125,067)	(\$4,688,714)	75%	11%
Multi Year Accounts	\$3,767,000	\$5,840,646	\$5,460,687	\$2,762,165	\$3,426,761	\$3,245,472	73%	-19%
<b>Total Expenses</b>	<b>\$366,894,715</b>	<b>\$377,433,453</b>	<b>\$425,951,166</b>	<b>\$306,542,221</b>	<b>\$344,217,238</b>	<b>\$388,126,456</b>	<b>84%</b>	<b>-11%</b>

<sup>1</sup> Includes Ohio Leader and Resident Scholarships, with fiscal year 2011 representing the last full year of this program

MIAMI UNIVERSITY  
Financial Analysis - Auxiliary Units (Oxford Campus)  
FY2011/FY2010/FY2009

	FY2011	FY2010	FY2009	Year-To-Date thru April			2011 Metrics	
	Original Budget	Year-end Actual	Year-end Actual	FY2011	FY2010	FY2009	% of Budget	% Change from '10
<b>Residence Halls</b>								
Revenue	\$73,804,362	\$73,504,118	\$68,559,447	\$78,385,071	\$74,113,528	\$69,511,788	106%	6%
<i>Total Sources</i>	\$73,804,362	\$73,504,118	\$68,559,447	\$78,385,071	\$74,113,528	\$69,511,788	106%	6%
Salary	\$17,024,415	\$20,080,537	\$22,204,269	\$13,363,739	\$17,041,397	\$18,175,195	78%	-22%
Benefits	\$5,880,780	\$6,073,640	\$6,981,193	\$4,376,361	\$5,139,370	\$5,393,910	74%	-15%
Utilities	\$5,374,045	\$5,096,691	\$5,403,450	\$4,569,075	\$4,519,969	\$4,889,890	85%	1%
Charge Outs	(\$398,774)	(\$399,588)	(\$405,802)	(\$406,028)	(380,783)	(\$391,381)	102%	7%
Operating Expenses	\$26,803,267	\$21,635,838	\$22,778,525	\$23,874,597	\$19,297,832	\$20,588,790	89%	24%
Inventory Purchases	\$4,358	\$2,783	\$42,860	\$4,850	\$2,784	\$6,867	111%	74%
Debt Service	\$4,095,061	\$3,760,628	\$3,796,186	\$3,071,626	\$2,855,413	\$2,886,291	75%	8%
<i>Total Uses</i>	\$58,783,152	\$56,250,528	\$60,800,681	\$48,854,220	\$48,475,982	\$51,549,562	83%	1%
Net Transfers	(\$15,021,210)	(\$17,089,500)	(\$7,708,962)	(\$12,517,675)	(\$6,452,008)	(\$3,702,318)	83%	94%
<b>Net Total</b>	<b>\$0</b>	<b>\$164,090</b>	<b>\$49,804</b>	<b>\$17,013,177</b>	<b>\$19,185,538</b>	<b>\$14,259,909</b>		<b>-11%</b>
<b>Shriver Center</b>								
Revenue	\$24,392,296	\$25,159,112	\$25,694,090	\$19,730,602	\$20,450,728	\$21,324,821	81%	-4%
General Fee Support	\$855,000	\$855,000	\$900,000	\$712,500	\$712,500	\$750,000	83%	0%
<i>Total Sources</i>	\$25,247,296	\$26,014,112	\$26,594,090	\$20,443,102	\$21,163,228	\$22,074,821	81%	-3%
Salary	\$5,722,224	\$5,938,191	\$6,101,554	\$4,774,401	\$4,938,635	\$4,963,136	83%	-3%
Benefits	\$1,856,261	\$1,589,191	\$1,772,046	\$1,391,332	\$1,417,299	\$1,422,539	75%	-2%
Utilities	\$552,376	\$501,030	\$507,449	\$447,024	\$419,435	\$438,795	81%	7%
Charge Outs	\$0	(\$1,931)	\$0	(\$377)	\$0	\$0	0%	0%
Operating Expenses	\$1,973,147	\$1,803,318	\$1,895,407	\$1,461,733	\$1,520,708	\$1,549,441	74%	-4%
Inventory Purchases	\$14,824,249	\$15,332,206	\$15,925,840	\$11,223,834	\$10,620,249	\$11,803,940	76%	6%
Debt Service	\$57,451	\$53,942	\$55,214	\$43,203	\$41,318	\$42,408	75%	5%
<i>Total Uses</i>	\$24,985,708	\$25,215,947	\$26,257,509	\$19,341,151	\$18,957,645	\$20,220,259	77%	2%
Net Transfers	(\$261,588)	(\$744,103)	(\$315,033)	(\$217,990)	(\$13,531)	(\$86,195)	83%	1511%
<b>Net Total</b>	<b>\$0</b>	<b>\$54,062</b>	<b>\$21,548</b>	<b>\$883,961</b>	<b>\$2,192,052</b>	<b>\$1,768,367</b>		<b>-60%</b>
<b>Marcum Conference Center</b>								
Revenue	\$2,589,987	\$2,547,820	\$2,884,658	\$2,147,208	\$2,139,539	\$2,456,442	83%	0%
<i>Total Sources</i>	\$2,589,987	\$2,547,820	\$2,884,658	\$2,147,208	\$2,139,539	\$2,456,442	83%	0%
Salary	\$1,025,682	\$1,037,837	\$1,189,656	\$791,780	\$860,490	\$961,491	77%	-8%
Benefits	\$294,165	\$288,779	\$334,948	\$237,771	\$246,018	\$276,666	81%	-3%
Utilities	\$244,849	\$271,093	\$235,325	\$182,509	\$220,330	\$196,857	75%	-17%
Charge Outs	(\$76,000)	(\$390)	\$0	(\$63,730)	\$0	\$0	84%	0%
Operating Expenses	\$929,585	\$802,710	\$799,569	\$1,172,867	\$655,296	\$628,932	126%	79%
Inventory Purchases	\$10,400	\$9,216	\$12,788	\$3,534	\$3,415	\$6,874	34%	3%
Debt Service	\$5,265	\$2,677	\$3,020	\$3,965	\$2,478	\$2,825	75%	60%
<i>Total Uses</i>	\$2,433,946	\$2,411,921	\$2,575,306	\$2,328,696	\$1,988,027	\$2,073,647	96%	17%
Net Transfers	(\$156,041)	(\$120,712)	(\$305,970)	\$414,877	(\$58,940)	(\$103,819)	-266%	-804%
<b>Net Total</b>	<b>\$0</b>	<b>\$15,187</b>	<b>\$3,382</b>	<b>\$233,389</b>	<b>\$92,573</b>	<b>\$278,977</b>		<b>152%</b>

MIAMI UNIVERSITY  
Financial Analysis - Auxiliary Units (Oxford Campus)  
FY2011/FY2010/FY2009

	FY2011	FY2010	FY2009	Year-To-Date thru April			2011 Metrics	
	Original Budget	Year-end Actual	Year-end Actual	FY2011	FY2010	FY2009	% of Budget	% Change from '10
<b>Intercollegiate Athletics</b>								
Revenue	\$3,997,040	\$5,924,342	\$4,076,306	\$3,678,936	\$5,121,513	\$3,306,496	92%	-28%
General Fee Support	\$14,647,373	\$13,786,549	\$13,889,270	\$11,731,144	\$11,326,291	\$11,276,892	80%	4%
<i>Total Sources</i>	<i>\$18,644,413</i>	<i>\$19,710,891</i>	<i>\$17,965,576</i>	<i>\$15,410,080</i>	<i>\$16,447,804</i>	<i>\$14,583,387</i>	<i>83%</i>	<i>-6%</i>
Salary	\$6,008,892	\$5,974,911	\$6,204,406	\$5,377,403	\$5,202,692	\$5,158,393	89%	3%
Benefits	\$2,501,405	\$2,153,283	\$2,275,432	\$2,102,405	\$1,896,093	\$1,859,286	84%	11%
Utilities	\$0	\$2,160	\$2,739	\$2,132	2,160	2,381	0%	-1%
Operating Expenses	\$11,259,791	\$11,510,559	\$10,467,604	\$11,326,963	\$11,220,218	\$10,381,967	101%	1%
Debt Service	\$6,325	\$0	\$0	\$6,325	\$0	\$0	100%	0%
<i>Total Uses</i>	<i>\$19,776,413</i>	<i>\$19,640,913</i>	<i>\$18,950,181</i>	<i>\$18,815,228</i>	<i>\$18,321,163</i>	<i>\$17,402,026</i>	<i>95%</i>	<i>3%</i>
Net Transfers	\$1,132,000	\$162,981	\$723,643	\$528,504	\$288,401	\$533,313	47%	83%
Net Total	\$0	\$232,958	(\$260,963)	(\$2,876,645)	(\$1,584,959)	(\$2,285,326)		81%
<b>Recreation Center</b>								
Revenue	\$1,972,000	\$1,932,707	\$1,957,639	\$1,692,152	\$1,695,035	\$1,699,824	86%	0%
General Fee Support	\$4,929,887	\$4,779,887	\$4,977,698	\$4,108,239	\$3,983,239	\$4,148,082	83%	3%
<i>Total Sources</i>	<i>\$6,901,887</i>	<i>\$6,712,594</i>	<i>\$6,935,337</i>	<i>\$5,800,391</i>	<i>\$5,678,274</i>	<i>\$5,847,906</i>	<i>84%</i>	<i>2%</i>
Salary	\$2,809,850	\$2,720,613	\$2,724,191	\$2,197,463	\$2,302,368	\$2,269,289	78%	-5%
Benefits	\$826,086	\$745,203	\$759,930	\$643,013	\$625,448	\$605,862	78%	3%
Utilities	\$870,658	\$828,311	\$811,833	\$644,081	\$692,271	\$711,990	74%	-7%
Operating Expenses	\$1,035,214	\$881,338	\$877,617	\$674,011	\$729,013	\$716,179	65%	-8%
Inventory Purchases	\$30,700	\$35,730	\$32,361	\$31,774	\$31,816	\$33,837	103%	0%
Debt Service	\$1,440,651	\$732,400	\$826,612	\$1,084,887	\$677,960	\$773,077	75%	60%
<i>Total Uses</i>	<i>\$7,013,159</i>	<i>\$5,943,596</i>	<i>\$6,032,544</i>	<i>\$5,275,228</i>	<i>\$5,058,875</i>	<i>\$5,110,235</i>	<i>75%</i>	<i>4%</i>
Net Transfers	\$111,272	(\$737,889)	(\$895,807)	\$78,787	(\$272,338)	(\$300,554)	71%	-129%
Net Total	\$0	\$31,109	\$6,986	\$603,950	\$347,060	\$437,117		74%
<b>Goggin Ice Arena</b>								
Revenue	\$3,021,500	\$3,053,692	\$2,986,223	\$3,665,504	\$2,921,371	\$2,868,153	121%	25%
General Fee Support	\$2,511,000	\$2,511,000	\$2,627,000	\$2,092,500	\$2,092,500	\$2,189,167	83%	0%
<i>Total Sources</i>	<i>\$5,532,500</i>	<i>\$5,564,692</i>	<i>\$5,613,223</i>	<i>\$5,758,004</i>	<i>\$5,013,871</i>	<i>\$5,057,320</i>	<i>104%</i>	<i>15%</i>
Salary	\$1,311,750	\$1,328,797	\$1,340,504	\$1,067,061	\$1,118,953	\$1,121,817	81%	-5%
Benefits	\$456,681	\$372,065	\$413,105	\$348,530	\$341,167	\$339,481	76%	2%
Utilities	\$918,500	\$833,484	\$796,752	\$739,459	\$734,156	\$722,070	81%	1%
Operating Expenses	\$438,218	\$400,143	\$418,763	\$357,097	\$317,107	\$324,755	81%	13%
Inventory Purchases	\$115,000	\$105,291	\$113,766	\$120,052	\$61,547	\$95,661	104%	95%
Debt Service	\$2,054,528	\$2,054,182	\$2,056,038	\$1,542,470	\$1,542,681	\$1,544,091	75%	0%
<i>Total Uses</i>	<i>\$5,294,677</i>	<i>\$5,093,962</i>	<i>\$5,138,929</i>	<i>\$4,174,670</i>	<i>\$4,115,610</i>	<i>\$4,147,875</i>	<i>79%</i>	<i>1%</i>
Net Transfers	(\$237,823)	(\$454,152)	(\$469,831)	(\$130,071)	(\$47,839)	(\$102,535)	55%	172%
Net Total	\$0	\$16,578	\$4,463	\$1,453,263	\$850,422	\$806,910		71%

MIAMI UNIVERSITY  
Financial Analysis - Auxiliary Units (Oxford Campus)  
FY2011/FY2010/FY2009

	FY2011	FY2010	FY2009	Year-To-Date thru April			2011 Metrics	
	Original Budget	Year-end Actual	Year-end Actual	FY2011	FY2010	FY2009	% of Budget	% Change from '10
<b>Parking and Transportation</b>								
Revenue	\$3,679,000	\$3,385,267	\$3,388,634	\$3,447,050	\$3,299,284	\$3,301,621	94%	4%
General Fee Support	\$200,000	\$200,000	\$200,000	\$166,667	\$166,667	\$166,667	83%	0%
<i>Total Sources</i>	<i>\$3,879,000</i>	<i>\$3,585,267</i>	<i>\$3,588,634</i>	<i>\$3,613,717</i>	<i>\$3,465,951</i>	<i>\$3,468,287</i>	<i>93%</i>	<i>4%</i>
Salary	\$614,966	\$643,596	\$639,205	\$471,880	\$539,406	\$517,589	77%	-13%
Benefits	\$228,274	\$204,528	\$218,687	\$165,414	\$181,656	\$169,585	72%	-9%
Operating Expenses	\$1,621,514	\$1,665,341	\$1,642,262	\$1,323,513	\$1,372,065	\$1,383,934	82%	-4%
Debt Service	\$1,515,001	\$1,510,787	\$1,510,704	\$1,137,221	\$1,134,003	\$1,133,894	75%	0%
<i>Total Uses</i>	<i>\$3,979,755</i>	<i>\$4,024,252</i>	<i>\$4,010,858</i>	<i>\$3,098,029</i>	<i>\$3,227,130</i>	<i>\$3,205,003</i>	<i>78%</i>	<i>-4%</i>
Net Transfers	\$100,755	\$450,000	\$276,384	\$83,962	\$491,667	\$77,081	83%	-83%
<b>Net Total</b>	<b>\$0</b>	<b>\$11,015</b>	<b>(\$145,840)</b>	<b>\$599,650</b>	<b>\$730,487</b>	<b>\$340,365</b>		<b>-18%</b>
<b>Telecommunications</b>								
Revenue	\$1,052,750	\$2,288,162	\$2,407,355	\$798,749	\$1,907,546	\$2,019,780	76%	-58%
<i>Total Sources</i>	<i>\$1,052,750</i>	<i>\$2,288,162</i>	<i>\$2,407,355</i>	<i>\$798,749</i>	<i>\$1,907,546</i>	<i>\$2,019,780</i>	<i>76%</i>	<i>-58%</i>
Salary	\$53,081	\$397,393	\$509,364	\$44,796	\$331,825	\$401,541	84%	-87%
Benefits	\$22,188	\$137,720	\$176,973	\$18,092	\$120,019	\$142,285	82%	-85%
Utilities	\$939,997	\$723,409	\$848,724	\$602,521	\$519,619	\$598,183	64%	16%
Operating Expenses	\$35,085	\$293,473	\$744,338	\$30,474	\$450,449	\$581,982	87%	-93%
Debt Service	\$0	\$760,475	\$0	\$0	\$443,611	\$0	0%	0%
<i>Total Uses</i>	<i>\$1,050,351</i>	<i>\$2,312,470</i>	<i>\$2,279,399</i>	<i>\$695,882</i>	<i>\$1,865,523</i>	<i>\$1,723,991</i>	<i>66%</i>	<i>-63%</i>
Net Transfers	(\$2,399)	(\$4,000)	(\$20,000)	(\$1,999)	(\$3,333)	(\$16,667)	83%	-40%
<b>Net Total</b>	<b>\$0</b>	<b>(\$28,308)</b>	<b>\$107,956</b>	<b>\$100,868</b>	<b>\$38,690</b>	<b>\$279,123</b>		<b>161%</b>
<b>Network Services</b>								
Revenue	\$1,060,000	\$1,654,704	\$1,727,718	\$1,032,949	\$1,493,409	\$1,568,727	97%	-31%
<i>Total Sources</i>	<i>\$1,060,000</i>	<i>\$1,654,704</i>	<i>\$1,727,718</i>	<i>\$1,032,949</i>	<i>\$1,493,409</i>	<i>\$1,568,727</i>	<i>97%</i>	<i>-31%</i>
Salary	\$82,696	\$77,618	\$76,587	\$58,062	\$64,117	\$61,712	70%	-9%
Benefits	\$26,334	\$22,789	\$22,992	\$20,057	\$19,094	\$17,815	76%	5%
Utilities	\$0	\$496,288	\$547,212	\$9,144	\$373,980	\$423,726	0%	-98%
Operating Expenses	\$594,800	\$1,473,919	\$1,441,314	\$159,066	\$513,933	\$697,379	27%	-69%
<i>Total Uses</i>	<i>\$703,830</i>	<i>\$2,070,614</i>	<i>\$2,088,105</i>	<i>\$246,329</i>	<i>\$971,123</i>	<i>\$1,200,633</i>	<i>35%</i>	<i>-75%</i>
Net Transfers	(\$356,170)	\$4,000	\$20,000	(\$325,000)	\$3,333	\$16,667	91%	-9850%
<b>Net Total</b>	<b>\$0</b>	<b>(\$411,911)</b>	<b>(\$340,387)</b>	<b>\$461,620</b>	<b>\$525,619</b>	<b>\$384,760</b>		<b>-12%</b>

MIAMI UNIVERSITY  
Financial Analysis - Auxiliary Units (Oxford Campus)  
FY2011/FY2010/FY2009

	FY2011	FY2010	FY2009	Year-To-Date thru April			2011 Metrics	
	Original Budget	Year-end Actual	Year-end Actual	FY2011	FY2010	FY2009	% of Budget	% Change from '10
<b>Utility Enterprise</b>								
<i>Total Sources</i>	\$0	\$0	\$0	\$0	\$0	\$0	0%	0%
Salary	\$1,256,309	\$1,134,319	\$1,073,687	\$925,752	\$941,406	\$863,295	74%	-2%
Benefits	\$523,143	\$419,402	\$410,926	\$373,754	\$356,487	\$321,146	71%	5%
Utilities	\$12,939,432	\$14,465,858	\$21,048,501	\$9,591,205	\$12,324,772	\$17,704,172	74%	-22%
Charge Outs	(\$23,703,526)	(\$23,733,490)	(\$28,206,324)	(\$19,141,408)	(\$20,589,891)	(\$24,733,247)	81%	-7%
Operating Expenses	\$1,899,300	\$1,064,936	\$1,045,124	\$901,049	\$782,788	\$694,717	47%	15%
Debt Service	\$2,467,735	\$2,470,784	\$2,098,687	\$1,853,989	\$1,856,014	\$1,575,841	75%	0%
<i>Total Uses</i>	(\$4,617,607)	(\$4,178,191)	(\$2,529,399)	(\$5,495,659)	(\$4,328,424)	(\$3,574,077)	119%	27%
Net Transfers	(\$4,617,607)	(\$4,165,605)	(\$2,529,756)	(\$3,948,447)	(\$3,488,390)	(\$3,072,464)	86%	13%
<b>Net Total</b>	<b>\$0</b>	<b>\$12,586</b>	<b>(\$357)</b>	<b>\$1,547,213</b>	<b>\$840,034</b>	<b>\$501,613</b>		<b>84%</b>
<b>Other Auxiliary</b>								
Revenue	\$198,192	\$155,486	\$230,614	\$156,355	\$111,020	\$175,323	79%	41%
General Fee Support	\$361,878	\$3,337,179	\$2,561,834	\$509,898	\$301,565	\$509,898	141%	69%
<i>Total Sources</i>	<i>\$560,070</i>	<i>\$3,492,665</i>	<i>\$2,792,448</i>	<i>\$666,254</i>	<i>\$412,585</i>	<i>\$685,221</i>	<i>119%</i>	<i>61%</i>
Salary	\$64,121	\$64,810	\$14,410	\$53,600	\$53,259	\$11,460	84%	1%
Benefits	\$20,952	\$22,911	\$249	\$16,867	\$15,846	\$199	81%	6%
Operating Expenses	\$175,266	\$170,161	\$243,591	\$179,434	\$153,952	\$216,565	102%	17%
Debt Service	\$346,201	\$344,376	\$344,878	\$259,912	\$258,925	\$259,365	75%	0%
<i>Total Uses</i>	<i>\$606,540</i>	<i>\$602,258</i>	<i>\$603,129</i>	<i>\$509,813</i>	<i>\$481,982</i>	<i>\$487,589</i>	<i>84%</i>	<i>6%</i>
Net Transfers	\$46,470	(\$2,889,858)	(\$2,085,732)	(\$208,333)	\$0	(\$218,833)	-448%	0%
<b>Net Total</b>	<b>\$0</b>	<b>\$549</b>	<b>\$103,587</b>	<b>(\$51,893)</b>	<b>(\$69,397)</b>	<b>(\$21,201)</b>		<b>-25%</b>
<b>Total Auxiliary</b>								
Revenue	\$115,767,127	\$119,605,409	\$113,912,684	\$114,734,576	\$113,252,973	\$108,232,975	99%	1%
General Fee Support	\$23,505,138	\$25,469,615	\$25,155,802	\$19,320,948	\$18,582,762	\$19,040,705	82%	4%
<i>Total Sources</i>	<i>\$139,272,265</i>	<i>\$145,075,024</i>	<i>\$139,068,486</i>	<i>\$134,055,524</i>	<i>\$131,835,734</i>	<i>\$127,273,680</i>	<i>96%</i>	<i>2%</i>
Salary	\$35,973,986	\$39,398,623	\$42,077,833	\$29,125,936	\$33,394,548	\$34,504,919	81%	-13%
Benefits	\$12,636,269	\$12,029,511	\$13,366,482	\$9,693,597	\$10,358,496	\$10,548,773	77%	-6%
Utilities	\$21,839,857	\$23,218,323	\$30,201,986	\$16,787,150	\$19,806,691	\$25,688,064	77%	-15%
Charge Outs	(\$24,178,300)	(\$24,135,399)	(\$28,612,126)	(\$19,611,543)	(\$20,970,674)	(\$25,124,628)	81%	-6%
Operating Expenses	\$46,765,187	\$41,701,736	\$42,354,114	\$41,460,804	\$37,013,362	\$37,764,642	89%	12%
Inventory Purchases	\$14,984,707	\$15,485,225	\$16,127,614	\$11,384,045	\$10,719,810	\$11,947,180	76%	6%
Debt Service	\$11,988,218	\$11,690,251	\$10,691,339	\$9,003,599	\$8,812,403	\$8,217,793	75%	2%
<i>Total Uses</i>	<i>\$120,009,924</i>	<i>\$119,388,270</i>	<i>\$126,207,243</i>	<i>\$97,843,587</i>	<i>\$99,134,635</i>	<i>\$103,546,743</i>	<i>82%</i>	<i>-1%</i>
Net Transfers	(\$19,262,341)	(\$25,588,838)	(\$13,311,064)	(\$16,243,386)	(\$9,552,979)	(\$6,976,324)	84%	70%
<b>Net Total</b>	<b>\$0</b>	<b>\$97,915</b>	<b>(\$449,821)</b>	<b>\$19,968,551</b>	<b>\$23,148,121</b>	<b>\$16,750,614</b>		<b>-14%</b>



**Attachment D**

**MIAMI UNIVERSITY  
Academic Year 2011-2012  
Annual Tuition Costs**

	<u>AY 2010-2011</u> <u>Beginning Fall 2010</u>	<u>AY 2011-2012</u> <u>Beginning Fall 2011</u>	<u>Percentage</u> <u>Increase</u>
<b><u>Oxford Campus - Full-Time Undergraduate Students</u></b>			
Ohio Residents			
Instructional Fee	10,426.80	10,880.40	
General Fee	1,771.20	1,744.80	
<b>Annual Tuition for Ohio Residents</b>	<b>12,198.00</b>	<b>12,625.20</b>	<b>3.50%</b>
Out-of State Residents			
Instructional Fee	25,216.80	26,052.00	
General Fee	1,771.20	1,744.80	
<b>Annual Tuition for Out-of-State Students</b>	<b>26,988.00</b>	<b>27,796.80</b>	<b>3.00%</b>
<b><u>Hamilton and Middletown Campuses - Full-Time Undergraduate Students</u></b>			
Ohio Residents			
Lower Division Instructional Fee (less than 68 Miami credit hours earned)	4,230.00	4,396.80	
Upper Division Instructional Fee (68 or more Miami credit hours earned)	6,618.00	6,867.60	
General Fee	366.00	360.00	
<b>Annual Tuition for Ohio Residents - Lower Division</b>	<b>4,596.00</b>	<b>4,756.80</b>	<b>3.50%</b>
<b>Annual Tuition for Ohio Residents - Upper Division</b>	<b>6,984.00</b>	<b>7,227.60</b>	<b>3.49%</b>
Out-of State Surcharge			
Upper and Lower Division	12,360.00	8,652.00	
<b>Annual Tuition for Out-of-State Students - Lower Division</b>	<b>16,956.00</b>	<b>13,408.80</b>	<b>-20.92%</b>
<b>Annual Tuition for Out-of-State Students - Upper Division</b>	<b>19,344.00</b>	<b>15,879.60</b>	<b>-17.91%</b>

*The FY 2012 Budget  
Presentation to the  
Board of Trustees  
Finance & Audit Committee*



*June 10, 2011*

# FY2012 Budget Key Assumptions

	Oxford	Hamilton	Middletown
First Year Class Size	3,586		
Total enrollment - Change in FY11	-0-	8%	11%
Enrollment mix - 62% resident & 38% non-resident	✓	-	-
Tuition Increase - 3.5% resident & 3.0% non-resident	✓		
Tuition Increase - 3.5% resident & (20%) non-resident		✓	✓
State Share of Instruction - Change from FY11	-16.8%	-12.3%	-13.0%
No change in Investment Income	✓	✓	✓
Salary increment pool, 2%	✓	✓	✓
Staff benefit rate, 40.0% full time & 16.5% part time	✓	✓	✓
Strategic Priorities Initiatives	(\$2,525,000)	-	-

# Total FY 2012 Proposed Revenue Budget

## Operating Funds- All Funds

Revenues	Oxford	Hamilton	Middletown	VOA	FY 12 Total	FY 11 Tot
General Fund						
Student Tuition & Other Fees	\$ 314,489,000	\$ 20,652,500	\$ 13,190,500	\$ -	\$ 348,332,000	\$ 360,691,2
State Appropriations	54,648,000	7,220,150	6,048,600	-	67,916,750	81,525,3
Other General Fund	7,053,760	405,200	303,500	15,000	7,777,460	7,206,5
Transfer In	2,411,700	-	278,000	-	2,689,700	-
Total General Fund	\$ 378,602,460	\$ 28,277,850	\$ 19,820,600	\$ 15,000	\$ 426,715,910	\$ 449,423,0
Designated Funds	\$ 16,197,000	\$ 218,500	\$ 347,000	\$ -	\$ 16,762,500	\$ 14,409,0
Restricted Funds	54,831,180	8,377,400	6,846,640	-	70,055,220	59,891,0
Auxiliary Funds	121,239,400	-	-	-	121,239,400	115,328,6
Total Designated, Restricted and Auxiliary Funds	\$ 192,267,580	\$ 8,595,900	\$ 7,193,640	\$ -	\$ 208,057,120	\$ 189,628,6
Total Revenue	\$ 570,870,040	\$ 36,873,750	\$ 27,014,240	\$ 15,000	\$ 634,773,030	\$ 639,051,6

# Factors Influencing Undergraduate Revenue

Change in Net Revenue	change in tuition	\$10.7M
	change in financial aid	\$8.5M
	change in profit distributions	\$1.2M
Change in UG Gross Tuition		\$13.6M
Change in In State / OOS Enrollment		(17) In state, +211 OOS
		(\$215K) In state, +\$5.9M OOS
Change in Price		\$8M
Benefit of 1% change in OOS Enrollment		\$1.4M

# Undergraduate Revenue (\$000's)

	FY11 - FY12		FY12 - FY13	
FY11 Gross Undergraduate Tuition Budget	\$	246.1		
FY12 Gross Undergraduate Tuition Budget	\$	259.7	\$	259.7
FY13 Gross Undergraduate Tuition Projection			\$	265.2
Change in Undergraduate Tuition	\$	13.6	\$	5.5
Attributable to Tuition Increase	\$	8.0	\$	7.1
Attributable to Change in Enrollment	\$	5.6	\$	(1.6)
Enrollment Change - In State Students	(17)	\$ (0.2)	72	\$ 0.9
Enrollment Change - Out of State Students	<u>211</u>	<u>\$ 5.8</u>	<u>(90)</u>	<u>\$ (2.5)</u>
Total Enrollment Change	194	\$ 5.6	(18)	\$ (1.6)

# Total FY 2012 Proposed Expenditure and Net Transfers Budget

## Operating Funds- All Funds

Expenditures and Transfers	Oxford	Hamilton	Middletown	VOA	FY 12 Total	FY 11 Total
General Fund						
Salaries	\$ 150,731,400	\$ 13,078,750	\$ 10,291,100	\$ 207,300	\$ 174,308,550	\$ 173,725,500
Benefits	54,873,000	4,419,000	3,593,000	83,000	62,968,000	65,235,500
Scholarships & Financial Aid	85,396,700	715,000	630,000	-	86,741,700	77,406,000
ORS/OLS	4,982,560	N/A	N/A	N/A	4,982,560	37,694,000
Support (non-personnel)	<u>46,278,900</u>	<u>6,262,100</u>	<u>4,656,000</u>	<u>395,000</u>	<u>57,592,000</u>	<u>58,148,600</u>
Total General Fund	\$ 342,262,560	\$ 24,474,850	\$ 19,170,100	\$ 685,300	\$ 386,592,810	\$ 412,209,600
Designated & Restricted	\$ 71,028,180	\$ 8,595,900	\$ 7,193,640	\$ -	\$ 86,817,720	\$ 74,300,000
Auxiliary Enterprises	121,239,400	-	-	-	121,239,400	115,328,600
Net Transfers Out	<u>36,339,900</u>	<u>3,803,000</u>	<u>650,500</u>	<u>(670,300)</u>	<u>40,123,100</u>	<u>37,213,400</u>
Total Desig., Restr., Aux. & Net Transfers	\$ 228,607,480	\$ 12,398,900	\$ 7,844,140	\$ (670,300)	\$ 248,180,220	\$ 226,842,000
Expenditure & Net Transfer Total	\$ 570,870,040	\$ 36,873,750	\$ 27,014,240	\$ 15,000	\$ 634,773,030	\$ 639,051,600

# FY2012 Expenditure Budget Adjustments

	<u>Oxford</u>	<u>Hamilton</u>	<u>Middletown</u>	<u>VOA</u>	<u>Total</u>
<b>FY 2011 Base Expenditure Budget *</b>	<b>\$ 355,661,057</b>	<b>\$ 27,906,326</b>	<b>\$ 19,357,749</b>	<b>\$ 1,214,738</b>	<b>\$ 404,139,870</b>
<b>Cost Increases</b>					
Faculty Promotion and Tenure	\$ 420,000	\$ 23,800	\$ 7,000		\$ 450,800
Increment - 2%	\$ 4,185,613	\$ 359,023	\$ 282,502	\$ 5,690	\$ 4,832,827
Utilities	\$ (54,503)	\$ (175,000)	\$ 27,000	\$ (17,300)	\$ (219,803)
Increase Business Fee Surcharge	\$ 2,125,000	\$ -	\$ -	\$ -	\$ 2,125,000
Fringe Benefits	\$ -	\$ -	\$ -	\$ -	\$ -
Software Maintenance Contracts	\$ 55,000				\$ 55,000
Other	\$ 323,524	\$ 121,131	\$ 170,935	\$ (2,358)	\$ 613,232
<b>Sub-Total Cost Increases</b>	<b>\$ 7,054,634</b>	<b>\$ 328,954</b>	<b>\$ 487,437</b>	<b>\$ (13,968)</b>	<b>\$ 7,857,056</b>
<b>Budget Adjustments</b>					
Increase Summer Course & Workshop Profitability					
Distribution	\$ 840,000				\$ 840,000
New Professional MBA and Education Profitability					
Distributions	\$ 405,000				\$ 405,000
Increased Administrative Service Charge - Auxiliaries	\$ (242,769)				\$ (242,769)
Increased Administrative Service Charge - Regionals	\$ (161,792)				\$ (161,792)
Change in Contingency Funding	\$ -				\$ -
Planned Vacancy Reduction	\$ (1,000,000)				\$ (1,000,000)
Regional Campus Inter-Campus Support		\$ 277,834	\$ (277,824)		
Planned Budget Reductions	\$ -	\$ -	\$ (200,000)		\$ (200,000)
Budget Reductions Taken during FY11	\$ -	\$ (476,261)	\$ (274,080)	\$ (30,100)	\$ (780,441)
<b>Sub-Total Budget Adjustments</b>	<b>\$ (159,561)</b>	<b>\$ (198,427)</b>	<b>\$ (751,904)</b>	<b>\$ (30,100)</b>	<b>\$ (1,140,002)</b>



# FY2012 Expenditure Budget Adjustments

	<u>Oxford</u>	<u>Hamilton</u>	<u>Middletown</u>	<u>VOA</u>	<u>Total</u>
<b>Program Improvements</b>					
<b>Sub-Total Various Program Improvements</b>	\$ -	\$ 239,000	\$ 414,360	\$ -	\$ 653,360
<b>Facility Improvements</b>					
Change in E&G Debt Service	\$ (41,173)	\$ -	\$ -	\$ (650)	\$ (41,823)
Increase in Renewal & Replacement Funding	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total Facility Improvements</b>	\$ (41,173)	\$ -	\$ -	\$ (650)	\$ (41,823)
<b>Scholarships</b>					
Shift in Financial Aid from OLS/ORS to Merit Guarantee Program	\$ 7,512,210				\$ 7,512,210
Financial Aid Changes	\$ -	\$ (73,000)	\$ 35,000	\$ -	\$ (38,000)
<b>Sub-Total Scholarships Changes</b>	\$ 7,512,210	\$ (73,000)	\$ 35,000	\$ -	\$ 7,474,210
<b>Cost Shifts from E&amp;G to Other Funding Sources</b>					
Move Endowment & Foundation Administrative Fee Expenses to Designated Funding (Net)	\$ (1,445,900)				\$ (1,445,900)
Move Student Health Services to Auxiliary (Net)	\$ (1,436,442)	\$ -	\$ -	\$ -	\$ (1,436,442)
Move Wilks Conference Center into E&G	\$ -	\$ 75,000	\$ -	\$ -	\$ 75,000
<b>Sub-Total Cost Shifts</b>	\$ (2,882,342)	\$ 75,000	\$ -	\$ -	\$ (2,807,342)
<b>Strategic Initiatives</b>					
#9 Strategies for reduced energy costs, sustainability practices and efficient space utilization	\$ (400,000)				\$ (400,000)
#12 Reduce the number of departments/programs through consolidation and reorganization	\$ (150,000)				\$ (150,000)

# FY2012 Expenditure Budget Adjustments

	<u>Oxford</u>	<u>Hamilton</u>	<u>Middletown</u>	<u>VOA</u>	<u>Total</u>
#16 Increase the use of lecturers and clinical faculty to no more than 20% of the total number of full-time tenure-line faculty.	\$ (775,000)				\$ (775,000)
#19 Reduce the number of undergraduate sections by at least 200.	\$ (500,000)				\$ (500,000)
#23 Maintain and enhance a smaller number of high-quality graduate programs that provide assistantships.	\$ (200,000)				\$ (200,000)
#29 Reduce the Division of Student Affairs budget funded by the University by 2% per year for the next five years.	\$ (180,000)				\$ (180,000)
#34 a Reduce the Office of Recreational Sports budget funded by the student fee by 2% per year for the next five years.	\$ (170,000)				\$ (170,000)
#34 b Reduce the Goggin Ice Center budget funded by the student fee by 2% per year for the next five years.	\$ (150,000)	\$ -	\$ -	\$ -	\$ (150,000)
<b>Sub-Total Strategic Initiatives</b>	<b>\$ (2,525,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,525,000)</b>
<b>FY 2012 Expenditure Budget *</b>	<b>\$ 364,619,825</b>	<b>\$ 28,277,853</b>	<b>\$ 19,542,642</b>	<b>\$ 1,170,020</b>	<b>\$ 413,610,329</b>

\* Budget Totals exclude OLS/ORS and Miami Grant.

## FY 2012 Auxiliary Enterprise Budgets

Auxiliary	FY 12 Expenses & Net Transfers	FY 11 Expenses & Net Transfers
Aviation	\$ 275,300	\$ 222,700
Goggin Ice Center	2,990,800	3,176,100
Intercollegiate Athletics	20,618,300	19,462,200
Marcum Conf. & Miami Inn	1,958,100	2,402,700
Millett Assembly Hall	41,300	37,700
Network Services	-	703,800
Recreational Sports Cen.	5,158,000	5,568,500
Res./Dining Halls	53,878,000	54,688,100
Shriver Center	26,815,000	24,813,200
Student Health Services	2,395,800	-
Telecommunications	961,500	1,050,400
Transportation Services	2,378,800	2,464,800
Utilities		
Expenditures	16,871,700	16,618,200
Recoveries	(23,957,500)	(23,703,500)
Net Transfers	10,854,300	7,739,100
Total Oxford	<u>121,239,400</u>	<u>115,244,000</u>
Hamilton Wilks Conf. Center	-	84,600
Total Auxiliary	<u>\$ 121,239,400</u>	<u>\$ 115,328,600</u>

# FY2012 Auxiliary Enterprise Budgets

Auxiliary	FY 12 Revenue	FY 12 General Fee Support	FY 12 Expenses	FY 12 Debt Service	FY 12 Net-Before Transfers	FY 12 Transfers & Other	Net
Aviation Services	\$ 236,300	\$ -	\$ (275,300)	\$ -	\$ (39,000)	\$ 39,000	-
Goggin Ice Center	3,004,500	2,364,900	(2,990,800)	(2,052,700)	325,900	(325,900)	-
Intercollegiate Athletics	3,818,000	14,978,000	(20,618,300)		(1,822,300)	1,822,300	-
Marcum Conf. & Miami Inn	1,999,500		(1,958,100)	(5,200)	36,200	(36,200)	-
Millett Assembly Hall	26,900	361,900	(41,300)	(347,500)	-	-	-
Recreational Sports Center	2,099,000	4,828,700	(5,158,000)	(1,437,800)	331,900	(331,900)	-
Residence & Dining Halls	76,904,000		(53,878,000)	(9,679,400)	13,346,600	(13,346,600)	-
Shriver Center	26,269,500	855,000	(26,815,000)	(56,600)	252,900	(252,900)	-
Student Health Services	1,913,800	1,070,700	(2,395,800)		588,700	(588,700)	-
Telecommunications	978,000		(961,500)		16,500	(16,500)	-
Transportation Services	3,989,900	200,000	(2,378,800)	(1,507,100)	304,000	(304,000)	-
Utility Enterprise							
Expenditures			(16,871,700)	(2,468,200)		(4,617,600)	
Recoveries	-	-	23,957,500	-	4,617,600	-	-
Total Auxiliary	121,239,400	24,659,200	(110,385,100)	(17,554,500)	17,959,000	(17,959,000)	-

# FY2012 Proposed Budget Ordinance

General Fund Expenditures (all campuses)	
Salaries	\$ 174,308,550
Staff Benefits	62,968,000
Graduate Assistant Fee waivers	22,771,400
Utilities	16,094,000
Scholarships, Fellowships and Student Fee Waivers	63,970,860
Ohio Resident Scholarships	1,232,000
Ohio Leader Scholarships	3,750,000
Other Expenditures	<u>41,498,000</u>
Subtotal General Fund Expenditures	\$ 386,592,810
General Fund Transfers	
Debt Service (mandatory transfer)	5,800,100
General Fee and Other (non-mandatory transfers)	<u>34,308,000</u>
Total General Fund	\$426,700,910
Designated Funds	16,762,500
Restricted Funds	70,055,220
Auxiliary Enterprises:	
Expenditures	\$ 110,385,100
Debt Service (mandatory transfer)	17,554,500
General Fee and Other (non-mandatory transfers)	<u>(6,700,200)</u>
Total Auxiliaries	\$ <u>121,239,400</u>
TOTAL	\$ 634,758,030

Attachment F

Strategic Priorities						
FY 2012 Budget Amounts						
Strategic Priorities Recommendations	Cumulative Goal 2015	Projected Amount 2012	Actual Budget 2012	Variance	% Accomplished	Comments
3. Recruit more out-of-state, international, transfer and relocation students	\$7,200,000	\$1,400,000	\$1,414,908	\$14,908	19.7%	Estimate will be corrected to actuals during the 2011-12 academic year.
8. Administrative Efficiency	\$11,400,000	\$3,000,000	\$3,623,139	\$623,139	31.8%	
9. Energy Savings	\$1,800,000	\$400,000	\$968,913	\$568,913	53.8%	
11. Benefit Savings	\$4,000,000	\$900,000	\$1,221,115	\$321,115	30.5%	Estimate will be adjusted to actual savings.
12. Academic Department Consolidation	\$700,000	\$150,000	\$150,000	\$0	21.4%	
14. Offices Reporting to the Provost	\$700,000	\$100,000	\$0	-\$100,000	0.0%	
16. Change in Lecturers and Clinical Faculty	\$3,000,000	\$750,000	\$774,998	\$24,998	25.8%	
19. Undergraduate Sections	\$3,200,000	\$500,000	\$500,000	\$0	15.6%	
23. Graduate Program Reductions	\$1,700,000	\$200,000	\$200,000	\$0	11.8%	
29. Student Affairs - Health Center	\$900,000	\$180,000	\$180,000	\$0	20.0%	
34. Recreational Sports	\$1,200,000	\$240,000	\$320,000	\$80,000	26.7%	



# MAPLESTREET STATION

## DINING CENTER AND RESIDENCE HALL

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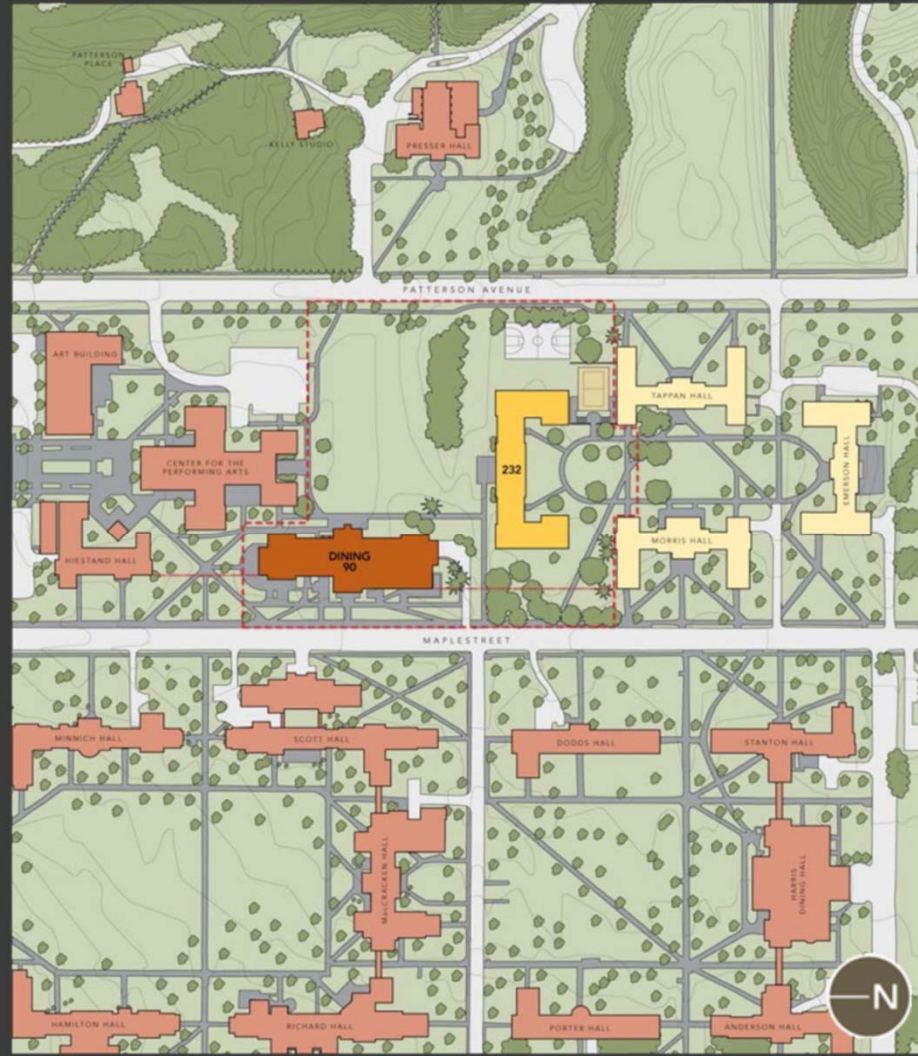
JUNE 10, 2011

PCA

CHAMPLIN  
ARCHITECTURE

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# Maplestreet Station Site Plan





# Maplestreet Station

## Site Plan



# Maplestreet Station

## Project Goals

- Improving Campus Facilities
- Improving Services
- Reducing Costs
- Increasing Revenues

# Hamilton and Scott Dining Halls

## SWOT Analysis

### Strengths:

- Residential location
- Retail sales per square foot
- New refrigeration
- Display cooking

### Weaknesses:

- Labor intensive menu
- Dated dining room décor
- Limited storage
- Disposable packaging

### Opportunities:

- Conversion to retail
- Online catering for sororities
- Explore product mix
- Increase outdoor seating

### Threats:

- Increased off- campus competition
- Deferred maintenance
- Overcrowding
- Rising Labor Costs

# Maplestreet Station

- Performance Targets
  - Each restaurant will have its own financial reporting
  - Labor Cost Target: 27-33%
  - Food Cost Target: 25%-30%
  - Soap Chemicals: <1%
  - Paper Cost Target: <1%
  - Maintenance: <3%

# Maplestreet Station

## West Elevation



# Maplestreet Station

## First Floor Plan



# Maplestreet Station

## Project Goals

### Improving Campus Facilities

- Sustainability
  - LEED Certification
  - Renewable Energy Sources
  - Green Products and Construction Practices
  - New Equipment Systems
  
- Technology
  - Digital Announcements
  - Tabletop Ordering
  - SMART Card
  
- Updated Student Environments for Housing and Dining
  - Modern Facility – Unique Feel
  - Restaurants v. College Dining Hall
  - New Student Residential Design

## Attachment H

To: Finance and Audit Committee

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

Subject: **Internal Audit & Consulting Services** – Report to the Finance and Audit Committee

Date: June 1, 2011

Internal Audit and Consulting Services (IACS) has attached two reports for the Committee:

1. Status report summarizing FY 2011 audit activities and findings (pages 2-3)

As reported to David Shade during the year, I served as Project Manager for both the IUC Institutional Excellence and Shared Services (IESS) Project and for Miami University's Strategic Analysis of Support Services (SASS) Project. These projects complemented our Internal Audit activities by obtaining and analyzing data for key functions across the University. IACS also worked with General Counsel to develop a process to systematically assess enterprise risk and built an Access database to record the ERA. This will also be beneficial in preparing the FY 2012 audit plan.

The attached status report, which is sorted by risk level, provides summaries of internal audit activities for the year. Six high-risk audit issues were closed during FY 2011 relating to time and effort reporting on grants, change orders on capital projects, reporting on capital projects, automating updates of personnel data, network security for Student Health Services, and budgetary controls.

2. Internal Audit open issues log (pages 4-6)

This report lists all open audit issues, including those from prior years. Below is a summary of the number of open audit issues by risk level. The three new issues pertain to the April 2011 audit report on travel and hosting. This audit focused on compliance with University policies and procedures, as well as the adequacy and effectiveness of applicable internal controls. Overall, the number and type of noted exceptions were considered reasonable; however, we recommended three process improvements. One of those process improvements was also identified by Accenture and relates to automating the travel expense reporting process. The adjustment shown in the table below relates to the audit of student (MUlaa) debit card accounts, which was changed from moderate to high risk; General Accounting is working with all the departments and systems interacting with the deposit account in an effort to reconcile monthly.

### Audit Issue Status

Risk Level	Open audit issues 11/11/2010	Adjustment	Plus: new	Less: closed	Open audit issues 5/27/2011
High	7	1		3	5
Moderate	7	-1	3	2	7
Low	<u>12</u>			<u>5</u>	<u>7</u>
Total	<b>26</b>	<b>0</b>	<b>3</b>	<b>10</b>	<b>19</b>

Attachments  
Cc: David K. Creamer



# Attachment H

Audit Name and Date	Date Opened	Risk Level	Division	Audit Issue	Responsible Person	Management response and status
Compliance with the Payment Card Industry Data Security Standard - 3/2008	3/19/2008	High	IT	<b>Credit Card Security:</b> 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.	Joe Bazeley, IT Services, and Bruce Guioit, Treasury Services	The Information Security Officer reported that at this point we are fully compliant with PCI-DSS at Miami. We are compliant with all portions of the standard. We will begin a process to confirm our compliance every October, and will work with departments to ensure that any new applications that store, process, or transmit payment card information are also fully compliant. IACS will schedule a follow-up review to confirm.
Audit of Department of HR/Payroll - 3/2010	3/15/2010	High	Finance & Business Services	<b>Special payroll should be verified by a second HR employee's review of the approved source documentation.</b> It is recommended that HR explore increasing capacity for PeopleAdmin to process special payroll payments. Until such time that the process can be automated, it is recommended that all special payroll payments be verified by a second HR employee's review of the approved source documentation.	Carol Hauser, Senior Director of HR	Carol Hauser's 5/2011 update: "When we are ready to run payroll the paperwork for any special pays goes to Muriel Taylor in payroll. This enables her to verify Sarah Hensley's work and ensures that all special pays are legitimate. We have continued to automate special pays and there are only three categories of employees left to automate. 1. Game Day Ops staffs are being put on Kronos as the ushers were. 2. Payments to fitness instructors from Rec Sports or EHWB still run through special pays. 3. Payments to those assisting students with learning disabilities are still run through special pays. As you can see, we have made great strides in this area." The Manager of Payroll Services stated, "Payroll Services (with assistance from Benefit Services) is proofing all special payroll documents to ensure that information was entered into Banner correctly." IACS will schedule a follow-up review to verify that a second HR employee's review of the approved source documentation is taking place for those payments that have not been automated.
Audit of Department of HR/Payroll - 3/2010	3/15/2010	High	Finance & Business Services	<b>It is recommended that actual payroll added through the final pull-through process be verified by Employment personnel.</b> It is recommended that actual payroll added through the final pull-through process be verified by the Employment staff after the payroll has been disbursed. This final review by Employment is needed to verify that the correct adjustments were made by Payroll staff and that no other changes were made during the pull-through process. Employment should run the final PZRVRFY report to assure that it is accurate and complete.	Carol Hauser, Senior Director of HR	A Senior Personnel Technician (Sarah) compares the final file that Employment staff within HR approved at the end of the payroll process (i.e. all the changes and payments we entered) against the final file for payroll (i.e. at a status of 70/complete). While we have met the requirements of the audit, the process is quite onerous and we are looking at other ways to accomplish the requirement.  IACS will perform a review to verify this process.
Audit of Voice of America Learning Center - 6/2010	6/21/2010	High	Provost	<b>It is recommended that University management assign responsibility for establishing and executing academic programming and related financial goals which are consistent with the strategic goals of the University.</b> Management should identify key performance objectives and the related quantifiable performance criteria. Performance should be evaluated against those criteria.	Michael Pratt, Regional Dean and Associate Provost	The responsibility for establishing academic programming at the VOA was assigned to the Regional Dean. The Regional Dean, in consultation with other deans, will develop a draft schedule for the coming academic year (schedule conflicts arising between divisions will be resolved by the Provost). This procedure was adopted by COAD in the spring semester. The Regional Dean reported that identified key performance objectives include: 1) Increased undergraduate scheduling during the day 2) Increased total enrollment across all hours of operation 3) Development of additional revenue generating programs for VOA (Such as- additional degree completion program offerings, weekend degree completion programs, graduate workshops) Quantifiable measures include: 1) Enrollment by time of day 2) Enrollment by program 3) Revenue generated at the VOA. (Recognizing that undergraduate tuition for VOA classes is presently credited to "campus of student" for "Hamilton", "Middletown" or "Oxford"; undergraduate tuition from VOA classes are currently not credited to VOA.) (Recognizing that graduate tuition for VOA classes is presently credited to the Oxford campus general fund; graduate tuition from VOA classes is currently not credited to VOA.) Evaluation of performance will be against those criteria. This comment will remain open until IACS reviews management's evaluation of performance against criteria.
Audit of MUIaa Debit Card Accounts - 8/2009	8/26/2009	High	Finance & Business Services	<b>Monthly reconciliations should be performed.</b> It is recommended that HDGS send the Harco MUIaa account balance report to General Accounting each month end and General Accounting reconcile it to Banner on a monthly basis. Unexplained differences should be investigated promptly and action taken to correct.	Jerry Hunsche, Assistant Controller	General Accounting reports that they are attempting to reconcile MUIaa on a monthly basis; however, monthly un-reconciled differences have ranged between \$2K - \$9K January through April 2011. They will continue to work with all of the departments/systems interacting with the MUIaa deposit account to further refine the reconciliation process.
Central Stores Inventory Audit - 5/2009	5/11/2009	Moderate	Finance & Business Services	<b>Central Stores:</b> IACS recommends that internal controls be strengthened to avoid intentional and unintentional errors. Possible alternatives were discussed with management including: • Limiting access to physical inventory during unstaffed hours • Verification of counts and data input for accuracy • Barcode scanning equipment	Sandra Mohr, Dir. Oper Ctr/Fac Central Stores	Management was transferred from Purchasing to PFD in November 2010. PFD management reported that physical access controls have been strengthened by locking doors and requiring ID card swipe for entrance; unexplained swipes are researched; cycle counts are performed daily using barcode scanning equipment; and notes are maintained to explain on-hand adjustments to inventory. IACS will perform 6/30/2011 year-end physical inventory count and review internal controls.

Attachment H

Open Internal Audit Issues

Audit Name and Date	Date Opened	Risk Level	Division	Audit Issue	Responsible Person	Management response and status
Audit of MasterCard Purchases - 12/2009	12/2/2009	Moderate	Finance & Business Services	<b>Policy concerning telecommunications equipment and devices should be reevaluated.</b> It is recommended that the Purchasing Office coordinate with the IT Office of Telecommunications in order to establish a uniform policy to either approve, regulate, and document cell phone requests and purchases, or (preferably) change to a standard allowance in lieu of such purchases. Other universities have implemented an allowance based cell phone policy, in which an authorized user is provided financial assistance to contract directly with a provider in exchange for carrying a cell phone during work for business calls. It is recommended that this option be evaluated and policy updated accordingly.	Bill Shawver, Senior Director of Purchasing and Central Services, and Dale Hinrichs, Controller	Purchasing management concurred and stated that a change to an allowance base program will relieve compliance issues and will eliminate internal burden and costs. Senior management has not yet made a decision on cell policy. With the roll-out of BuyWay e-procurement, the Director of Purchasing plans to develop a form to be routed through IT Services to document approval of purchases of telecommunications and other IT devices per Purchasing and Payables Handbook Sections 4.11 and 4.12. <i>5/2011 update from Bill Shawver:</i> I believe senior administration is reassessing the idea for an allowance based program. Phone devices are now nearly equivalent to computers with data retrieval of company information that may be impossible on a privately 'owned' device. IT Services has issued a request to negotiate with major cell providers that is still under review. The Purchasing Office looks for clarification from IT on policy and Buyway will provide a work flow solution.
Audit of Student Health Services - 1/2010	1/26/2010	Moderate	Student Affairs	<b>The financial reporting structure should permit analysis of operational results.</b> It is recommended that SHS management consult with the Budget Office for other approaches to budgeting and financial reporting.	Gail Walenga, Asst. VP for Student Health and Wellness	The 2011-2012 budget was developed by SHS and reviewed and clarified by the Budget Office. SHS is moving to Auxiliary status in July, 2011 and will have its general fund contribution reduced by \$180,000. SHS has set up each of the revenue centers (and overhead areas) into new, separate codes to track the expenses and revenue more accurately. IACS will schedule a second follow-up audit in FY 2012.
Audit of Voice of America Learning Center - 6/2010	6/21/2010	Moderate	Provost	<b>A disaster recovery plan should be documented by VOALC.</b> It is recommended that VOALC have a written and tested disaster recovery plan based on a comprehensive risk analysis.	Rod Nimitz, Director VOALC	Not completed. VOALC will be joining in development of Regionals emergency response plan which is based on NIMS (National Incident Management Systems) protocols which is to be completed this summer 2011. VOALC staff member Tracy Davis has been added to Miami Institutional Response Team and has completed online training and certification via FEMA's Introduction to the Incident Command System course. One final note - IT Services is relocating offsite data storage for Miami data systems backup at VOALC (currently with external vendor) with installation taking place this summer, so the disaster recovery plan will incorporate their needs/expertise as well. Completion by September 1, 2011 is anticipated.
Travel and Hosting Expenditures	4/13/2011	Moderate	Finance & Business Services	<b>It is recommended that Accounts Payable investigate automation of the travel expense report process and implement as soon as possible.</b>	Dale Hinrichs, Controller	In February 2011, the Controller reported that there is a project on the spring goals to start to address this issue. Consideration is being given to the automation of the travel expense report process in conjunction with the University's BuyWay e-procurement system. Other travel and entertainment modules that IACS recommends investigating are offered by Banner, Concur, and Kualii (in development).
Travel and Hosting Expenditures	4/13/2011	Moderate	Finance & Business Services	<b>General Accounting should reconcile the Business Services Processing clearing account monthly.</b> IACS recommends monthly reconciliations by account (vendor), as well as by fund balance.	Jerry Hunsche, Assistant Controller	In April 2011, General Accounting staff stated that the reconciliation of Index Code BSV011 is scheduled to be done on a monthly basis. Approximately \$13 K remains as issues between COMDOC and Purchasing; General Accounting staff has requested that Purchasing staff assist with a resolution by April 30, 2011.
Travel and Hosting Expenditures	4/13/2011	Moderate	Finance & Business Services	<b>It is recommended that University MasterCard Policies and Procedures be updated to require the cardholder to sign and date the monthly invoice before it is scanned in such cases where the cardholder delegates the processing of the monthly invoice to another employee.</b> In doing so, the cardholder certifies that the charges incurred are in compliance with University MasterCard Policies and Procedures.	Bill Shawver, Senior Director of Purchasing and Central Services	In March 2011, Purchasing Office management acknowledged that in such instances the cardholder is not currently required to sign the monthly invoice prior to scanning and submitting it. Management agreed to update the University Policy and Procedures as recommended.
Audit of the Marcum Conference Center and Miami Inn - 2/2009	2/19/2009	Low	Finance & Business Services	<b>Food and alcohol inventory records should be maintained and analyzed.</b> IACS recommends that MCCI 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.	Amy Poppel, Director of Conference and Hospitality Services	Follow-up performed by IACS 4/2011. Management now tracks food and alcohol inventory monthly and spot checks at least weekly. Management is refining their calculations and process to analyze fluctuations in gross profit margins. Comment remains open.
Audit of Student Health Services - 1/2010	1/26/2010	Low	Student Affairs	<b>Revenue recognition and allowance write-off should be processed accurately and account balances should be reconciled monthly.</b> It is recommended that correct coding be used for the Bursar interface related to the transfer of the receivable balance from the insurance company to the student; the credit should be posted to the insurance receivable account rather than revenue for a second time. In addition, the insurance provider allowance write-off recognized should be supported by PyraMed detail. Finally, the PyraMed and Banner systems should be reconciled monthly, rather than annually.	Gail Walenga, Asst. VP for Student Health and Wellness	General Accounting and IT Services are helping SHS analyze the matter. The staff in General Accounting have worked with IT to go into the PyraMed tables and find the information they needed to book revenue. SHS's plan is to generate and review reports on a daily basis internally and forward to General Accounting on a monthly basis. IACS will schedule a second follow-up audit in FY 2012.

Attachment H

Open Internal Audit Issues

Audit Name and Date	Date Opened	Risk Level	Division	Audit Issue	Responsible Person	Management response and status
Audit of Student Health Services - 1/2010	1/26/2010	Low	Student Affairs	<b>Deposits must be timely in compliance with the Ohio Revised Code and University policy.</b> 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. In addition, all funds should be recorded immediately.	Gail Walenga, Asst. VP for Student Health and Wellness	The Asst. VP for Student Health and Wellness stated that the two insurance coordinator staff members have been taking the deposits over regularly and this issue appears to be closed. The office manager is in the process of writing a procedure manual for the billing process and timely deposits will be included and measured by her going forward. IACS will schedule a second follow-up audit in FY 2012.
Audit of Voice of America Learning Center - 6/2010	6/21/2010	Low	Provost	<b>Deposits must be timely in compliance with the Ohio Revised Code and University policy.</b> IACS recommends that the VOALC comply with the Cash Handling Policy and work with the Bursar to establish proper procedures to follow regarding the Value Transfer Station, which is used to load money onto students' identification cards. Additionally, timeliness of deposits should be improved by depositing funds in a local bank, already established through the Treasurer's office. It is recommended that management work with the Bursar to implement the change in procedures.	Rod Nimtz, Director VOALC	Management stated that corrections recommended were implemented. IACS will schedule a follow-up review when action has been taken on the other audit issues currently open.
Audit of Voice of America Learning Center - 6/2010	6/21/2010	Low	Provost	<b>Accounts receivable balances should be properly billed and monitored.</b> It is recommended that the Program Associate perform the following functions to properly manage the accounts receivable balances:  a. Generate bills for the amounts outstanding. b. Create and review an aging report for items outstanding greater than 120 days and take action to collect. c. Require payments of past balances due before contracting with external groups. d. Communicate with the Controller's Office regarding the year end accounts receivable balance	Rod Nimtz, Director VOALC	Management concurred and stated that a rental tracking spreadsheet was created to monitor when usage agreements are issued, receipt of deposits, receipt of balances due, and related information. This will be used to track any balances due and accounts receivable for appropriate and timely follow-up. IACS will schedule a follow-up review when action has been taken on the other audit issues currently open.
Audit of Voice of America Learning Center - 6/2010	6/21/2010	Low	Provost	<b>Policies and job procedures should be documented by VOALC.</b> It is recommended that policies and job procedures be documented and updated on a regular basis by the Director.	Rod Nimtz, Director VOALC	A matrix of staff responsibilities was created in November 2011 identifying persons with primary and secondary responsibilities. Carol Danner (classified) has compiled a procedures manual collecting documents from various University offices/operations (e.g. Accounts Payable, Purchasing, Treasury Services). Regarding procedures for the Director's position, nothing has been documented yet beyond the matrix.
Review of Sexual Assault Notification 9/2010	9/30/2010	Low	Student Affairs	<b>The protocol used by OESCR should be updated</b> to make notifications in cases where a student withdraws prior to adjudication of a case.	Chris Taylor, Student Affairs	Management stated that the update was made. This will be verified in the next annual review to be performed by 9/2011.

Internal Audit and Consulting Services - FY 2011 Status Report

Division	Audit Area	Risk Level	Status	Audit Results
University-wide	Institutional Excellence and Shared Services Project		Added & Completed	Project Manager for the Intra-University Council's IESS Project. Worked with Hackett and Accenture to identify opportunities for the Finance, HR, IT, and Procurement functions.
University-wide	Strategic Analysis of Support Services Project		Added & Completed	Project Manager and Steering Committee member for Miami University's project to assess the existing administrative support organization in order to identify opportunities to create a more efficient and effective organization.
University-wide	Enterprise Risk Assessment with General Counsel		on-going	Worked with General Counsel and developed a process for systematically evaluating risk.
University-wide	EthicsPoint Reporting System with General Counsel		on-going	Worked with General Counsel to address reports received through the EthicsPoint hotline reporting tool.
Provost	Audit of Time & Effort Reporting and Payroll Distribution - follow-up	High	Added & Completed	Management has implemented the recommended changes; a Time & Effort PowerPoint has been added to the Grants & Contracts webpage to provide additional training, as well as the "10 Most Frequently Asked Questions When Completing a T&E report" document. The FAQ document has also been added to the PI packet that is sent out with new awards. All information encourages the use of tracking effort using suitable means (e.g. Outlook Calendar, spreadsheet, log, etc.) The November 2010 Edition of the OARS newsletter included an article about T&E reporting that contains a link to the Grants & Contracts webpage.
Finance & Business Services	Capital Projects - follow-up audit	High	Completed	Management has implemented the recommendation by continuing to provide capital project financial information to the Finance and Audit Committee until projects and related funding is complete; the Annual Report of Gift-Funded Projects is a scheduled agenda item for the Committee. In April, 2011, management addressed the second part of the recommendation regarding drafting a policy on capital projects that are donor funded by the adoption of the MU Debt Policy. Section 4 of the Debt Policy addresses repayment planning; although it just lists gift revenues as one source of repayment, it is understood that such projects when presented to the Board of Trustees for approval will fully disclose the portion to be funded by donor contributions, the amount of cash received towards the project, the amount of signed pledge commitments, any amount not yet raised, the risk of pledge collections, the cost of financing the project until the pledges are expected to be received, and alternative sources of funding should some of the gifts not materialize or be delayed. Comment closed. Training on the Contract Modification regulations took place in 7/2009 for Project Managers and particular attention was made to the areas of noncompliance noted in the audit. In addition, the Project Tracking form is now used by all PFD Project Managers to maintain and track various parts of a capital project including change orders. All change orders are reviewed by either the Senior Project Architect or the Senior Project Engineer. As such, internal controls now appear in place. Comment closed.
Finance & Business Services	HR/Payroll (investigate over payments and perform follow-up audit)	High	Completed	Management has implemented the recommended changes: all employee hire data now flows directly from PeopleAdmin into Banner; summary reports are now available on new hire information; the process of entering terminations timely and accurately was improved.
Student Affairs	Student Health Services - follow-up audits	High	Completed	Management has implemented the recommended changes: SHS management should work with IT Services to address the HIPAA encryption standard and improve network security; a supervisor should approve all classified time records; and inventory should be accurately recorded upon receipt.
Finance & Business Services	Audit of MasterCard Purchases - follow-up	Moderate	Added & Completed	The Purchasing Office completed campus wide training for the new P-card emphasizing the importance of properly documenting business purpose and not paying Ohio sales tax.
Finance & Business Services	Central Stores - physical inventory audit	Moderate	Completed	Central Stores inventory was overstated by \$37K (7%), and corrections were made reducing inventory from \$511K to \$474K. Based on the results, the 2009 audit issue remains open; internal controls need strengthened to avoid intentional and unintentional errors.
Finance & Business Services	Clergy Act - crime statistics agreed upon procedures	Moderate	Completed	The Office of Ethics and Student Conflict Resolution reported that their electronic database and physical records have been corrected. The staff has been provided information for accurate reporting. This matter is considered resolved.
Finance & Business Services	Departmental MasterCard, Travel and Hosting Audits	Moderate	Completed	Management concurred with recommendations to: investigate automation of the travel expense report process and implement as soon as possible; reconcile the Business Services Processing clearing account monthly; and require the cardholder to sign and date the monthly invoice in such cases where the cardholder delegates the processing of the monthly invoice to another employee.
IT Services	Audit of IT Governance	Moderate	Completed	IT Governance recommendations were covered with the SASS project by emphasizing Hackett's observations: increase utilization of service level agreements internally and externally; implement standards definition and adherence (e.g., what hardware IT will and will not support); improve the level of projects adhering to standards to reduce risk to the production environment; and the CIO/IT leadership should have more visibility to and control over IT spend to ensure alignment with IT strategy and enterprise architecture.
IT Services	IT Services - provide consulting services re: security and other issues	Moderate	Completed	On-going consulting services provided through regular meetings with the Information Security Officer.

Internal Audit and Consulting Services - FY 2011 Status Report

Finance & Business Services	Accounts Payable - audit of reimbursements	Moderate	in process	awaiting management's response
Provost	Student Financial Assistance - Scholarships	Moderate	in process	
University Advancement	Donor stewardship audits	Moderate	in process	
Provost	Audit of Farmer School of Business Credit Workshops - follow-up	Low	Added & Completed	Management has implemented the recommended change; workshop final financial reports are now completed by the FSB to ensure that students receive refunds in a timely manner and to verify accounts are reconciled.
Finance & Business Services	Analysis and follow-up on Financial Budget Summaries	Low	Completed	Reviewed the Administrative Fee Plan to reimburse MU for support expenses related to the development and investment of the endowment fund; no exceptions noted.
Finance & Business Services	Deloitte - assist with financial audit	Low	Completed	Provided the Deloitte external auditors with 250 hours assistance on MU's financial audit in accordance with our contract.
Finance & Business Services	Maintenance - overtime costs	Low	Completed	Provided analysis to Physical Facilities on overtime costs; management to follow-up.
Finance & Business Services	Marcum Conference Center and Inn - follow-up audit	Low	Completed	Marcum Conference Center and Inn now has a written and tested disaster recovery plan.
Finance & Business Services	Miami Buyway (SciQuest e-procurement) - provide consulting services	Low	Completed	The Purchasing Office successfully deployed the e-procurement application; consulting services provided.
Intercollegiate Athletics	Audit of Intercollegiate Athletics new ticketing system	Low	Completed	Cash handling procedures now appear in compliance with policy; deposits are made timely.
Intercollegiate Athletics	Football attendance - agreed upon procedures	Low	Completed	The total paid attendance figure appears to be calculated in accordance with NCAA regulations.
Provost	Lifelong Learning - Banner Flexible Registration module projects	Low	Completed	Performed a pre-implementation review of Flexible Registration module for non-credit instruction.
Provost	Project Dragonfly - follow-up audit	Low	Completed	A second follow-up audit was performed in 7/2010 and it was concluded that appropriate action has been taken to close the last remaining issue concerning proper travel expense reporting.
Student Affairs	Review of Sexual Assault Notification - agreed upon procedures	Low	Completed	The protocol used by OESCR should be updated to make notifications in cases where a student withdraws prior to adjudication of a case.
University Advancement	Western College Alumnae Association financial audit	Low	Completed	Performed annual financial audit for WCAA; no exceptions noted.
IACS	Internal Audit Quality Self-Assessment with Independent Validation	Low	in process	
Finance & Business Services	Bookstore audit	Low	postponed	Postponed due to IESS and SASS projects. Management performed evaluation and decided to not outsource the bookstore.

## Forward Twelve Month Agenda

<b>Attachment I</b>					
<u>Agenda Item</u>	<u>November Fall Meeting</u>	<u>January Winter Meeting</u>	<u>April Spring Meeting</u>	<u>June End of Year Meeting</u>	<u>September Beginning of Year Meeting</u>
<b><u>Committee Structure:</u></b>					
• Committee Priority Agenda	x	x	x	x	x
• Committee Self-Assessment				x	
<b><u>Strategic Matters and Significant Topics Affecting Miami:</u></b>					
• College Rankings					x
• Branding and Marketing the University - Web Redesign			x		
• Update on Strategic Priorities - Progress Toward Goals - New Revenue Development	x	x	x	x	x
• Annual Campaign Update			x		
<b><u>Regular Agenda Items:</u></b>					
• Enrollment Report	x	x	x	x	x
• Report on Year-to-Date Operating Results	x	x	x	x	x
<b><u>Finance and Accounting Agenda:</u></b>					
• Budget Planning for New Year		x	x		
• Appropriation Ordinance (Budget)				x	
• Tuition and Fee Ordinance				x	
• Miscellaneous Fee Ordinance			x		
• Room and Board Ordinance					x
• Review of Financial Statements	x				
• Annual State of Ohio Fiscal Watch Report			x		
• PMBA Tuition Proposal					x
<b><u>Audit and Compliance Agenda:</u></b>					
• Planning Meeting with Independent Auditors			x		
• Management Letter and Other Required Communications	x				
• Annual Planning Meeting with Internal Auditor	x				
• Annual Report by Internal Auditor				x	
• Annual Compliance Report					x
• Risk Assessment Report				x	

## Forward Twelve Month Agenda

Attachment I					
<u>Agenda Item</u>	<u>November Fall Meeting</u>	<u>January Winter Meeting</u>	<u>April Spring Meeting</u>	<u>June End of Year Meeting</u>	<u>September Beginning of Year Meeting</u>
<b><u>Investment Agenda:</u></b>					
• Investment Report on Non-Endowment Funds	x	x	x	x	x
• Approval of Endowment Spending Formula	x				
<b><u>Facilities Agenda:</u></b>					
• Approval of Six-Year Capital Plan (every other year)					x
• Facilities Condition Report		x			
• Annual Report of Gift-Funded Projects					x
• Report on Housing and Dining Master Plan	x	x	x	x	x
<b><u>Routine Reports:</u></b>					
• University Advancement Campaign Update	x	x	x	x	x
• Cash and Investments Report	x	x	x	x	x
• Status of Capital Projects Report	x	x	x	x	x

# Campaign Update

Jayne Whitehead


Vice President for University Advancement





# Campaign Gift Pyramid - as of May 10, 2011


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	\$82,100,000
	\$5,000,000	15	\$75,000,000	6	\$35,222,375
	\$2,000,000	20	\$40,000,000	12	\$35,021,595
<b>Leadership Gifts</b>	\$1,000,000	55	\$55,000,000	42	\$52,611,408
	\$500,000	65	\$32,500,000	36	\$22,387,811
<b>Major Gifts</b>	\$100,000	400	\$40,000,000	305	\$55,537,858
	\$50,000	450	\$22,500,000	267	\$16,589,936
	\$25,000	800	\$20,000,000	509	\$15,366,978
<b>Special Gifts</b>	\$10,000	1,500	\$15,000,000	1,096	\$14,664,476
<b>Gifts Below</b>	\$10,000	many	\$50,000,000	287,719	\$53,383,916
<b>Total</b>			\$500,000,000		\$407,886,354

# Giving by Constituent Group - as of May 10, 2011


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



	<b>Column I</b>	<b>Column II</b>	<b>Column III</b>	<b>Column IV</b>	<b>Column V</b>
	<b>Outright Gifts &amp; Pledges</b>	<b>Planned Gifts Face Value</b>	<b>Planned Gifts Present Value</b>	<b>Total Col I + II</b>	<b>Total Col I + III</b>
<b>Alumni</b>	\$172,312,874	\$99,224,073	\$54,965,303	<b>\$271,536,947</b>	\$227,278,177
<b>Parents</b>	\$10,452,056	\$4,465,000	\$358,766	<b>\$14,917,056</b>	\$10,810,822
<b>Other Individuals</b>	\$30,420,115	\$10,697,580	\$5,529,332	<b>\$41,117,695</b>	\$35,949,447
<b>Foundations</b>	\$37,024,696	\$0	\$0	<b>\$37,024,696</b>	\$37,024,696
<b>Corporations</b>	\$29,440,214	\$0	\$0	<b>\$29,440,214</b>	\$29,440,214
<b>Other</b>	\$13,849,745	\$0	\$0	<b>\$13,849,745</b>	\$13,849,745
<b>Total</b>	\$293,499,701	\$114,386,653	\$60,853,401	<b>\$407,886,354</b>	\$354,353,102

# Giving by Type - as of May 10, 2011

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
<b>Cash</b>	\$261,276,939	\$0	\$0	<b>\$261,276,939</b>	\$261,276,939
<b>Bequests</b>	\$0	\$87,257,643	\$47,209,054	<b>\$87,257,643</b>	\$47,209,054
<b>Planned Gifts</b>	\$514,658	\$27,129,009	\$12,479,328	<b>\$27,643,667</b>	\$12,993,985
<b>Gifts in Kind</b>	\$16,088,366	\$0	\$0	<b>\$16,088,366</b>	\$16,088,366
<b>Real Estate</b>	\$479,540	\$0	\$0	<b>\$479,540</b>	\$479,540
<b>Grants</b>	\$14,268,541	\$0	\$0	<b>\$14,268,541</b>	\$14,268,541
<b>Other</b>	\$871,658	\$0	\$0	<b>\$871,658</b>	\$871,658
<b>Total</b>	\$293,499,701	\$114,386,653	\$59,688,381	<b>\$407,886,354</b>	\$353,188,082

# Giving by Initiative - as of May 10, 2011


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
<b>Capital Funds</b>	<b>\$89,024,046</b>	\$75,053,175	\$119,450,000	74.53%	\$30,425,954
<b>Technology &amp; Equipment</b>	<b>\$9,979,204</b>	\$9,379,788	\$10,650,000	93.70%	\$670,796
<b>Faculty Development</b>	<b>\$24,500,258</b>	\$23,153,490	\$114,900,000	21.32%	\$90,399,742
<b>Research</b>	<b>\$8,476,430</b>	\$8,471,142	\$1,000,000	847.64%	\$0
<b>Programs</b>	<b>\$81,643,647</b>	\$77,508,511	\$90,675,000	90.04%	\$9,031,353
<b>Scholarships</b>	<b>\$94,285,705</b>	\$83,879,164	\$109,525,000	86.09%	\$15,239,295
<b>University - Unrestricted</b>	<b>\$32,065,027</b>	\$28,738,684	\$0	N/A	\$0
<b>Units - Unrestricted</b>	<b>\$26,527,163</b>	\$21,331,212	\$45,000,000	58.95%	\$18,472,837
<b>Undesignated</b>	<b>\$39,682,616</b>	\$25,887,647	\$8,800,000	450.94%	\$0
<b>Other</b>	<b>\$1,702,256</b>	\$950,290	\$0	N/A	\$0
<b>Total</b>	<b>\$407,886,354</b>	\$354,353,102	\$500,000,000	81.58%	\$92,113,646

# Giving by College/Area/Unit - as of May 10, 2011

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
<b>College of Arts and Science</b>	<b>\$33,843,161</b>	\$29,947,582	\$50,000,000	67.69%	\$16,156,839
<b>Farmer School of Business</b>	<b>\$51,587,009</b>	\$45,307,668	\$80,000,000	64.48%	\$28,412,991
<b>School of Education, Health &amp; Society</b>	<b>\$17,108,584</b>	\$14,457,755	\$15,000,000	114.06%	\$0
<b>School of Engineering &amp; Appl'd Science</b>	<b>\$6,264,557</b>	\$6,387,404	\$15,000,000	41.76%	\$8,735,443
<b>School of Fine Arts</b>	<b>\$15,869,180</b>	\$14,992,391	\$15,000,000	105.79%	\$0
<b>Graduate School</b>	<b>\$4,717,761</b>	\$4,727,224	\$4,000,000	117.94%	\$0
<b>Intercollegiate Athletics</b>	<b>\$45,020,698</b>	\$33,249,394	\$50,000,000	90.04%	\$4,979,302
<b>University Libraries</b>	<b>\$4,131,602</b>	\$3,593,022	\$3,200,000	129.11%	\$0
<b>Student Affairs</b>	<b>\$11,319,444</b>	\$11,287,866	\$11,000,000	102.90%	\$0
<b>Hamilton Campus</b>	<b>\$6,288,517</b>	\$2,598,333	\$6,500,000	96.75%	\$211,483
<b>Middletown Campus</b>	<b>\$3,162,500</b>	\$3,125,319	\$2,250,000	140.56%	\$0
<b>Academic Initiatives</b>	<b>\$16,858,451</b>	\$13,876,467	\$20,250,000	83.25%	\$3,391,549
<b>University-wide Initiatives</b>	<b>\$140,633,114</b>	\$128,860,605	\$222,500,000	63.21%	\$81,866,886
<b>University – Unrestricted</b>	<b>\$34,020,843</b>	\$30,594,924	\$0	N/A	\$0
<b>Undesignated Funds</b>	<b>\$15,955,886</b>	\$10,259,603	\$5,300,000	N/A	\$0
<b>Other Areas</b>	<b>\$1,105,046</b>	\$1,077,545	\$0	N/A	\$0
<b>Total</b>	<b>\$407,886,354</b>	<b>\$354,353,102</b>	<b>\$500,000,000</b>	<b>81.58%</b>	<b>\$92,113,646</b>

# Commitments by Project - as of May 10, 2011

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
<b>School of Business Facility</b>	<b>\$43,577,100</b>	\$36,801,860	\$40,000,000	108.94%	\$0
<b>Goggin Ice Arena</b>	<b>\$5,914,250</b>	\$5,914,250	\$5,500,000	107.53%	\$0
<b>Yager Stadium Renovation</b>	<b>\$5,026,527</b>	\$5,026,527	\$5,000,000	100.53%	\$0
<b>Hamilton Campus Conservatory</b>	<b>\$3,463,220</b>	\$13,220	\$3,450,000	100.38%	\$0
<b>Middletown Campus Center</b>	<b>\$1,450,286</b>	\$1,442,862	\$2,500,000	58.01%	\$1,049,714
<b>VOA Learning Center</b>	<b>\$113,209</b>	\$113,209	\$2,000,000	5.66%	\$1,886,791
<b>Armstrong Student Center</b>	<b>\$25,431,0590</b>	\$22,256,856	\$30,000,000	84.77%	\$4,568,941

# Giving by Designation - as of May 10, 2011

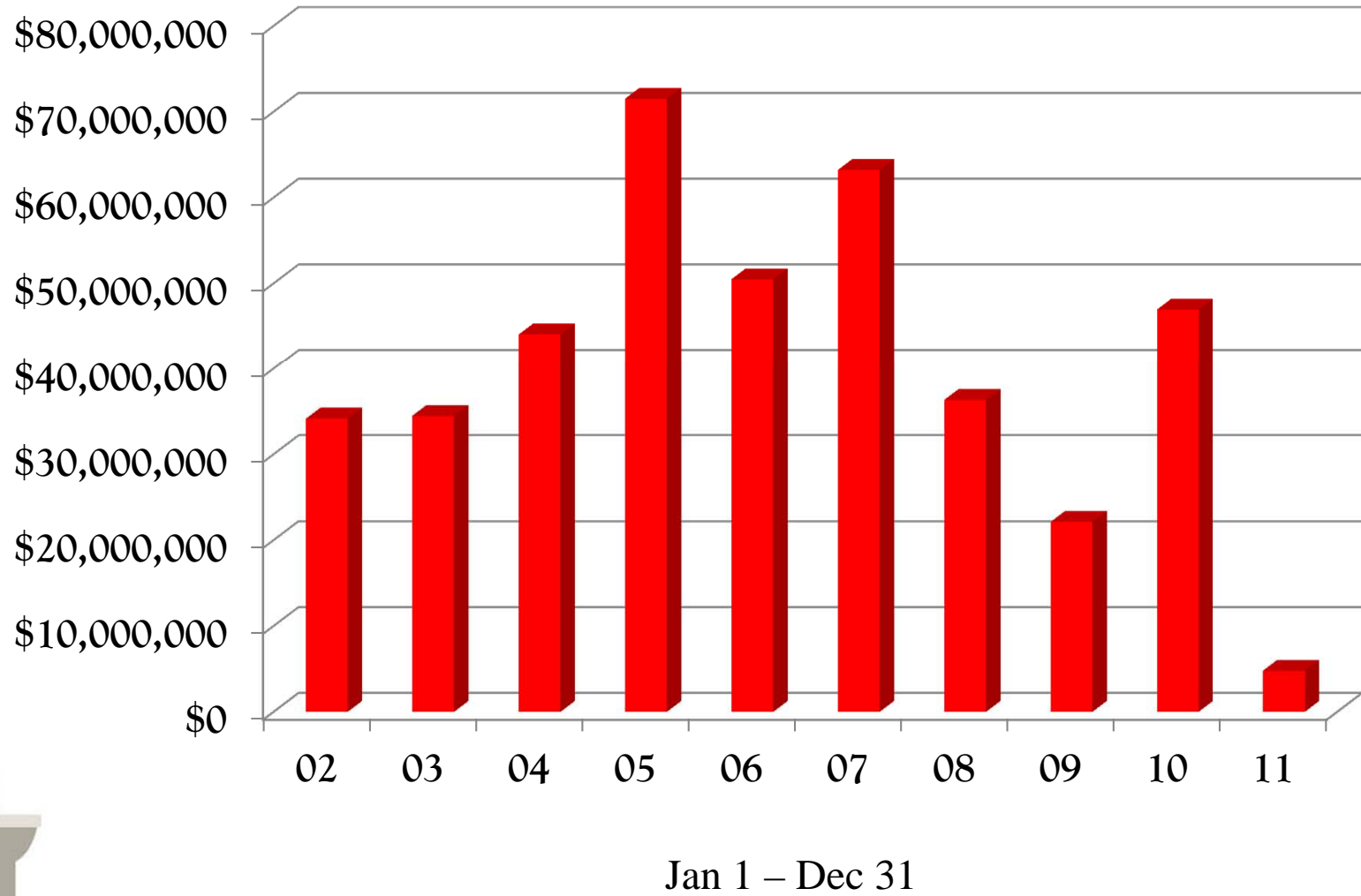
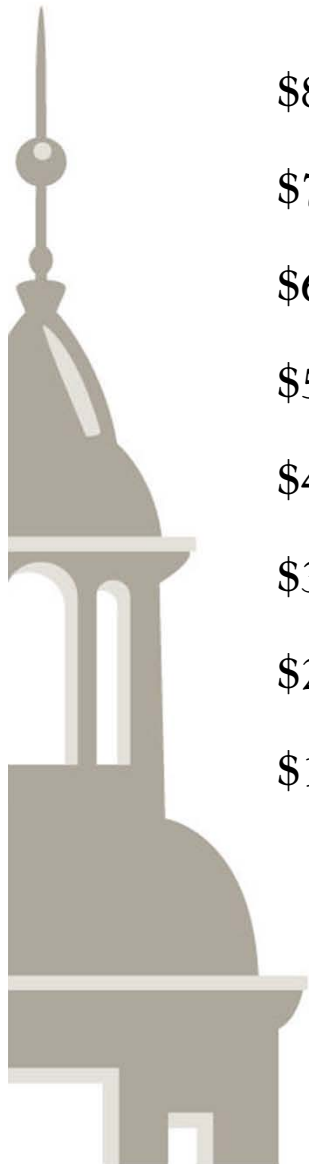
The Miami University Campaign For Love and Honor



Capital	\$ 86,094,972
Endowment	\$220,804,757
Expendable	\$100,986,625
Total	\$407,886,354

# Total Campaign Commitments

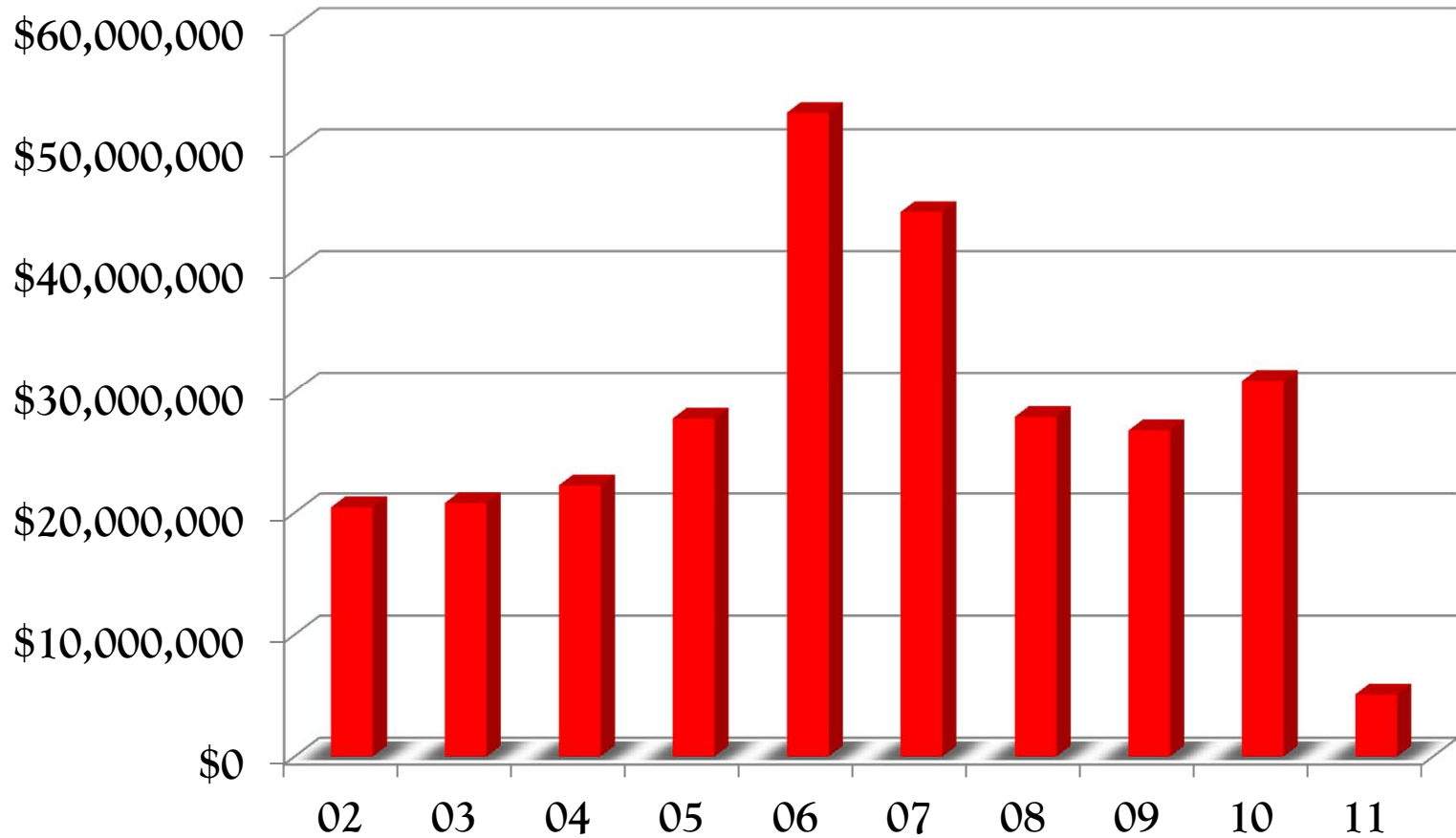
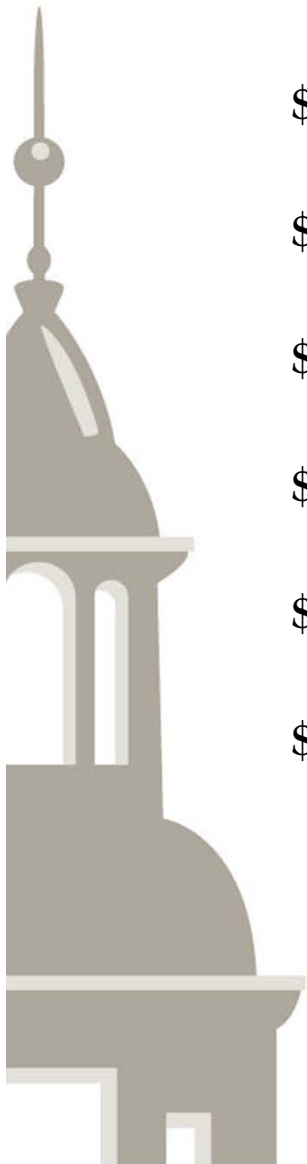
The Miami University Campaign For Love and Honor





# Cash Received - Calendar Year

The Miami University Campaign For Love and Honor

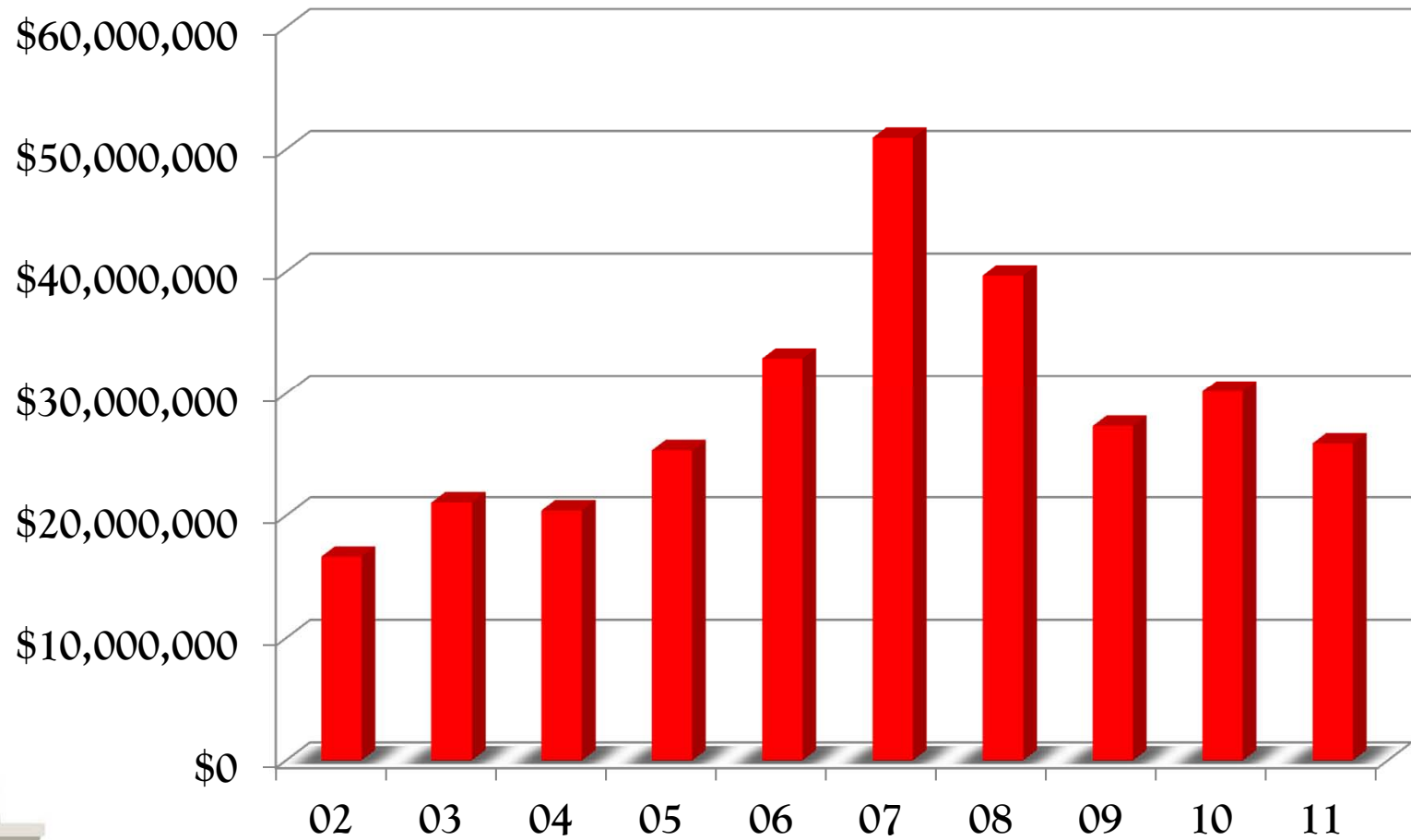


\* as of 5/10/11

Jan 1 - Dec 31

# Cash Received - Fiscal Year

The Miami University Campaign For Love and Honor



\* as of 5/10/11

July 1 - June 30

**MIAMI  
UNIVERSITY**

PHYSICAL FACILITIES DEPARTMENT

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, 2011**1. Projects completed:

Eight projects were completed since the April report, ranging in size from less than \$100,000 to almost \$6,000,000. Smaller scale projects included a video conferencing installation on the Hamilton and Middletown campuses and improvements to the runway at the airport. Larger projects included the completion of the Shriver Center improvements at the bookstore; the Central Campus Water and Sewer project in preparation for the new student center; and the Laws Hall phase I renovation project which will provide a new home for the Brill Science Library that has been housed in Hughes Hall.

2. Projects added:

Only two new projects were added during this reporting period both of which are in the early planning phase. One will involve upgrades to four fume hood manifold systems in Shideler Hall to support new experimentation that will be conducted in the laboratories in that building. The other is related to electrical system expansion in preparation for the new residence halls on the Western campus that are currently in schematic design as part of the long range housing and dining master plan.

3. Projects in progress:

As has been planned for several months, a very large number of construction projects were started immediately following our May commencement ceremonies this year. Construction contracts were awarded in the spring, and contractors were making preparations by ordering materials and creating construction "shop drawings" which allowed for many construction sites to be mobilized early on Monday morning following graduation. Several coordination meetings with University representatives regarding summer events have been held and are now regularly scheduled throughout the summer. Most of our new projects must be completed and ready for the return of students in August so the campus is an unusually busy, and noisy, place this summer. We are off to a good start and the entire staff is working diligently to keep all work on schedule and on budget.

Respectfully submitted,

Robert G. Keller, AIA, AUA  
Associate Vice President –  
Facilities Planning & Operations

**Attachment K**

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

<u>Summary of Active Projects</u>		
	<u>Number of Projects</u>	<u>Value</u>
Under Construction	30	\$45,139,755
In Design	15	\$189,795,688
In Planning	3	1,425,000
Total		\$236,360,443

<u>New Projects Over \$250,000</u>	
Western Campus Electrical Modifications	Page 21, Item 3

<u>Projects Completed Since Last Report</u>	
Airport Taxiway Design and Ramp Lighting Installation	\$93,149
Campus Avenue Building - Admissions Interior Finishes	\$268,000
Central Campus Water and Sewer Modifications	\$1,285,000
Hamilton Campus – Mosler Hall – Time Line Project	\$56,500
Hamilton and Middletown Campuses – Video Conferencing Upgrade	\$68,051
Laws Hall Renovation	\$5,745,000
Shriver Center Improvements	\$1,500,000
Withrow Court Fire Alarm System	\$138,691
	\$9,154,391

**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. Center for Performing Arts – Stage Lift:**

Approved Budget: \$244,895  
Contingency Allowance: \$19,500  
Contingency Balance: 100%  
Estimated Completion: August 2011

	Funded	Planned
State	\$174,427	\$0
Local	\$70,468	\$0
Total	\$244,895	\$0

The existing stage will be renovated to replace the orchestra lift drive with a new spirallift drive mechanism. The new lift will be delivered in mid-June. Construction will be complete by August 1.

**2. Central Campus Electrical Modifications: (BOT Jun '10)**

Approved Budget: \$3,107,333  
Contingency Allowance: \$245,625  
Contingency Balance: 18%  
Project Completion: August 2011

	Funded	Planned
Bond-Series 2010	\$2,885,370	\$0
Auxiliary CR&R	\$221,963	\$0
Total	\$3,107,333	\$0

Electrical substation #1 is located in Gaskill Hall which is now scheduled for adaptive reuse renovation for the Armstrong Student Center. This project will make timely modifications to the primary electrical distribution system in this area of campus with the relocation of the substation. Construction has begun. All underground work is complete and the building for the new switch house #1 is 90 percent complete. Wiring and new pieces of electrical distribution equipment are being installed at this time.

**3. Elliott and Stoddard Hall Renovations: (BOT Dec '10)**

Approved Budget: \$9,000,000  
Contingency Allowance: \$680,000  
Contingency Balance: 99%  
Project Completion: August 2011

	Funded	Planned
Bond-Series 2010	\$9,000,000	\$0
Total	\$9,000,000	\$0

This project involves a major renovation of Elliott and Stoddard Halls, the oldest structures on the Miami Campus. Bishop Hall, originally included in the overall project, was determined too vast to complete over the summer 2011 break. It will now be a separate project with an estimated construction start date in May 2012. Elliott and Stoddard Halls, built in 1829 and 1836 respectively, have not had major

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

**Elliott and Stoddard Hall Renovations (continued):**

renovations since the early 20th Century. These residence halls house the University's Scholar Leaders. Each hall will undergo a minor reconfiguration of interior space, and receive new mechanical systems, new electrical systems, upgrades to the exterior envelope, accessibility improvements, energy conservation improvements, telecommunication upgrades, and exterior landscaping. Elliott and Stoddard Halls will be renovated during the summer of 2011. Construction is underway with abatement and general demolition completed. Site utility work has begun, including the drilling for geothermal wells.

**4. Hamilton Campus – Computing Services Renovation: (Previous Report – In Design)**

Approved Budget: \$200,000  
Contingency Allowance: \$15,685  
Contingency Balance: 100%  
Project Completion: August 2011

	Funded	Planned
Local	\$200,000	\$0
Total	\$200,000	\$0

The Computing Services staff is dispersed throughout the third floor of Mosler Hall. This project provides for consolidation of the staff in one location with six to eight offices, a computer technology lab for special projects (i.e., instructing and assisting faculty with technical issues), storage, and a server room. Construction is in progress.

**5. Hamilton Campus – Mosler Hall Ceiling Renovation:**

Approved Budget: \$1,176,952  
Contingency Allowance: \$97,023  
Contingency Balance: 82%  
Project Completion: September 2011

	Funded	Planned
State	\$1,076,952	\$0
Local	\$100,000	\$0
Total	\$1,176,952	\$0

This project was originally established to renovate the ceiling and above ceiling spaces on the first, second, and fourth floors of Mosler Hall. The fifth floor has now been added to the project. Work will consist of replacing the original 1968 ceiling tile, light fixtures, and VAV boxes along with installing a sprinkler system. Contractors are working on the second and third floors until the end of June and upon completion will move on to the fourth and fifth floors.



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**6. Hamilton Campus – Phelps Hall Theater Classroom 307 Renovation: (Previous Report – In Design)**

Approved Budget: \$98,600  
Contingency Allowance: \$6,600  
Contingency Balance: 100%  
Project Completion: August 2011

	Funded	Planned
Local	\$98,600	\$0
Total	\$98,600	\$0

Room 307 Phelps Hall is a classroom used by the Theater Department for students to perform their own plays and skits. This project will make the space better suited for theater production. Work includes removal of the existing drop ceiling, painting the ceiling structure, modification of the HVAC system, installation of new light fixtures to include spot lighting, and a new sound system. During the development of the construction documents it was determined that the scope includes work on the corridor and ceiling outside room 307 as well as the entrance to the room for the modification of the HVAC system. Construction is in progress.

**7. Hamilton Campus – Student and Recreation Parking Lot Renovation: (BOT Feb '11)**

Approved Budget: \$1,400,000  
Contingency Allowance: \$120,000  
Contingency Balance: 100%  
Project Completion: August 2011

	Funded	Planned
Local	\$1,400,000	\$0
Total	\$1,400,000	\$0

This project will renovate student and recreation parking lots at the Hamilton Campus. The student lot has been completed. The existing recreation lot will have an asphalt overlay system and new lighting added to the entire lot. In addition, 300 parking spaces will be added to the recreation lot. The new spaces are under construction now with an anticipated completion date of July 15.

**8. Harris Dining Hall Controls:**

Approved Budget: \$193,161  
Contingency Allowance: \$17,335  
Contingency Balance: 100%  
Project Completion: September 2011

	Funded	Planned
Bond-Series 2010	\$193,161	\$0
Total	\$193,161	\$0

This project will replace/upgrade the controls for the HVAC systems throughout Harris Dining Hall. New DDC space temperature sensors and CO2 sensors will be installed along with energy saving strategies. Construction demolition is complete; contractor is installing new controls on equipment as it arrives on campus.

**Under Construction**

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**9. Harris Dining Hall Elevator Upgrades:**

Approved Budget: \$392,871  
Contingency Allowance: \$32,855  
Contingency Balance: 100%  
Project Completion: August 2011

	Funded	Planned
Auxiliary CR&R	\$137,871	\$0
Bond-Series 2010	\$255,000	\$0
Total	\$392,871	\$0

The elevator is of an age and condition where a major upgrade is needed including a controller, hydraulic power unit, doors and finishes. The elevator machine room will be enclosed with a fire rated assembly to meet current code requirements. Upgrades will also be made to the dumbwaiters and tray conveyor system. The new elevator equipment will be delivered in mid-June. Construction will be complete by August 8.

**10. Harris Dining Hall HVAC Replacement: (BOT Dec '10)**

Approved Budget: \$1,711,839  
Contingency Allowance: \$120,110  
Contingency Balance: 100%  
Project Completion: September 2011

	Funded	Planned
Bond-Series 2010	\$1,711,839	\$0
Total	\$1,711,839	\$0

This project will replace/upgrade the heating, ventilation, air-conditioning (HVAC) systems throughout Harris Dining Hall. The majority of the systems are original (1961) and past their useful life. New air handling units and terminal boxes incorporating energy saving strategies will be implemented. Construction demolition is complete; contractors are currently installing new systems.

**11. Harris Dining Hall – Serving Area and Lighting Upgrades: (Previous Report – In Design)**

Approved Budget: \$591,550  
Contingency Allowance: \$40,000  
Contingency Balance: 100%  
Project Completion: August 2011

	Funded	Planned
Bond-Series 2010	\$591,550	\$0
Total	\$591,550	\$0

This project will replace the existing food serving line with multiple stations to create a modern food service operation. The serving area will allow various themed looks based on the types of foods being served. This will include the update of interior finishes in the food serving area and an upgrade to the lighting in the dining areas and lobbies. Construction is underway and on schedule for completion in August.

**Under Construction**

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**12. Havighurst Hall Controls:**

Approved Budget: \$210,000  
 Contingency Allowance: \$15,316  
 Contingency Balance: 100%  
 Project Completion: September 2011

	Funded	Planned
Bond-Series 2010	\$210,000	\$0
Total	\$210,000	\$0

This project will provide DDC controls for all the HVAC systems. There will be a BACNET interface to the new chiller and a communication bus will tie all the fan coil thermostats together. All systems will have electric actuation, eliminating all pneumatic controls. Construction demolition is complete; contractor is installing new controls on equipment as it arrives on campus.

**13. Havighurst Hall Systems Upgrades: (BOT Dec '10)**

Approved Budget: \$1,850,000  
 Contingency Allowance: \$86,445  
 Contingency Balance: 94%  
 Project Completion: September 2011

	Funded	Planned
Bond-Series 2010	\$1,850,000	\$0
Total	\$1,850,000	\$0

This project will replace the existing fan coil units, air handling units and chiller. Heat recovery will be incorporated into the restroom exhaust and the building will receive a new sprinkler system. Construction demolition is complete; contractors are currently installing new systems.

**14. Hughes Hall "A" Laboratory Renovation: (BOT Dec '10)**

Approved Budget: \$3,019,930  
 Contingency Allowance: \$245,000  
 Contingency Balance: 98%  
 Project Completion: August 2011

	Funded	Planned
State	\$2,869,930	\$0
Local	\$150,000	\$0
Total	\$3,019,930	\$0

This project will continue the renovation of teaching laboratories for organic and advanced laboratory courses in analytical, physical and inorganic chemistry and biochemistry. The five new labs will become Organic and Advanced Instrumentation Labs with support areas. The labs will receive new casework, fume hoods, teaching technology with state-of-the-art AV, lighting, ventilation, safety equipment and pure water access. Demolition and abatement were completed in mid-May. The new corridor walls are being constructed. New plumbing, HVAC, electric, and fire suppression lines are being installed. The project is on schedule to complete in August 2011.

**Under Construction**

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**15. Hughes Hall Heat Recovery/Process Chilled Water Expansion: (Previous Report – In Design)**

Approved Budget: \$624,983 (Revised since last report - \$599,983)

Contingency Allowance: \$52,980

Contingency Balance: 100%

Project Completion: October 2011 (Revised since last report - December 2011)

	Funded	Planned
State	\$624,983	\$0
Total	\$624,983	\$0

This project will expand the capacity of the process chilled water loop via use of a heat recovery chiller. In addition, a runaround heat recovery system will be installed in the eastern wing of Hughes Hall. Contractors are mobilizing; shop drawings have been submitted for approval.

**16. Hughes Steam Line Replacement:**

Approved Budget: \$136,456

Contingency Allowance: \$11,968

Contingency Balance: 89%

Project Completion: September 2011

	Funded	Planned
Auxiliary-CR&R	\$136,456	\$0
Total	\$136,456	\$0

This project will replace the steam and condensate service lines at Hughes Hall. The existing steam and condensate will remain online during the construction and will be abandoned once the new line is in place. The contractor is continuing with excavation and installation of the new pipe.

**17. Hughes Hall Still Replacement:**

Approved Budget: \$160,000

Contingency Allowance: \$13,500

Contingency Balance: 87%

Project Completion: May 2011

	Funded	Planned
Local	\$160,000	\$0
Total	\$160,000	\$0

The electric stills that generate distilled water for the entire building have reached the end of their useful life. This project will install new RO equipment and accessories to produce Type 1 reagent water for lab use. Equipment is operational. **This will be the last report.**

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**18. IT Relocation/Renovation:**

Approved Budget: \$500,000 (Revised since last report - \$345,000)  
Contingency Allowance: \$25,000  
Contingency Balance: 100%  
Project Completion: August 2011

	Funded	Planned
Bond-Series 2010	\$500,000	\$0
Total	\$500,000	\$0

In preparation for construction of the new Armstrong Student Center on the site of the current Rowan, Gaskill, and Culler Halls, it is necessary to vacate these buildings. While other projects are responsible for the relocation of programs and occupants in Rowan and Culler Halls, this project is specifically for the relocation of IT Services staff currently housed in Gaskill Hall. To date, IT Services units have been relocated to Brown Road, Joyner House, Hoyt Hall, Laws Hall, Williams Hall, and Hughes Hall. **This will be the last report.**

**19. Main Steam Line Expansion Joint Replacement:**

Approved Budget: \$178,500  
Contingency Allowance: \$15,000  
Contingency Balance: 100%  
Project Completion: September 2011

	Funded	Planned
State	\$154,952	\$0
Auxiliary-CR&R	\$23,548	\$0
Total	\$178,500	\$0

This project involves the replacement of expansion joints in the 16-inch main steam line running from the Steam Plant to Tappan Hall. Approximately fourteen expansion joints will be replaced. An isolation valve will be added near Tappan Hall to allow the new Western Steam Line to back feed the campus while this section of pipe is down. It was determined that several sections of the existing tunnel top are not the removable design and consequently will need to be replaced as part of this project. The contractor has installed three of the fourteen joints as well as the 16" valve. Work is continuing on the remaining expansion joints.

**20. Marcum Conference Center Addition and Renovation: (BOT Dec '10)**

Approved Budget: \$5,600,000  
Contingency Allowance: \$417,000  
Contingency Balance: 100%  
Project Completion: July 2012

	Funded	Planned
Bond-Series 2010	\$5,600,000	\$0
Total	\$5,600,000	\$0

This project involves two-story additions to both wings of the existing Marcum Conference Center, adding 24 new guest rooms as well as renovations to the existing guest rooms creating some larger suites. Also included will be a new sprinkler system for the entire building as well as minor upgrades to the

**Under Construction**

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**Marcum Conference Center Addition and Renovation (continued):**

existing mechanical, electrical and plumbing systems. The conference rooms will remain open during the project but the existing guest rooms will be closed after November 1, 2011 for renovation. Construction has begun with site demolition and excavation for the new additions.

**21. McGuffey Steam Line Replacement:**

Approved Budget: \$496,238  
Contingency Allowance: \$41,796  
Contingency Balance: 89%  
Project Completion: September 2011

	Funded	Planned
State	\$438,048	\$0
Auxiliary-CR&R	\$58,190	\$0
Total	\$496,238	\$0

This project involves the replacement of the steam and condensate lines from Alumni Hall to McGuffey Hall, including a new manhole at Bishop Hall. The replacement will include a new steam line pathway into Bishop Hall to avoid running high pressure steam through the building. The first manhole is installed. Contractors are continuing to excavate and install pipe.

**22. Middletown Campus – Verity Lodge Renovation: (Previous Report – In Design)**

Approved Budget: \$262,906  
Contingency Allowance: \$15,220  
Contingency Balance: 100%  
Project Completion: September 2011

	Funded	Planned
State	\$227,906	\$0
Local	\$35,000	\$0
Total	\$262,906	\$0

This project will address ground and storm water drainage on perimeter of building, replace deteriorated trim and fascia, replace deteriorated masonry on chimney, and paint the exterior of the building. New landscape materials will be installed. The project will install new exterior doors at the main entrance. Inspection of existing conditions has revealed a deteriorated structure of the porch which will be removed and reconstructed. Significant areas of lead based paint have been identified on the building. Special provisions are being implemented which include the evacuation of the child care facility from the lower level during the project. In addition, a certified lead risk assessment consultant has been retained to monitor the process and provide a final clearance inspection prior to re-occupancy of the facility. Construction is in progress.

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**23. Ogden, Porter and Mary Lyon Hall Electrical Improvements: (Previous Report – In Design)**

Approved Budget: \$1,250,000  
Contingency Allowance: \$97,504  
Contingency Balance: 100%  
Project Completion: August 2011

	Funded	Planned
Bond-Series 2010	\$1,250,000	\$0
Total	\$1,250,000	\$0

This project will upgrade the electrical unit substations in Porter and Mary Lyon Halls. The substation in Ogden Hall will be upgraded as part of an earlier project. All three buildings will receive an upgrade to the power distribution systems as well as new electrical power and outlets in the student rooms. Construction has begun.

**24. Phillips Hall Art Center: (BOT Jun '10)**

Approved Budget: \$2,578,541  
Contingency Allowance: \$192,772  
Contingency Balance: 87%  
Project Completion: September 2011

	Funded	Planned
State	\$578,541	\$0
Bond-Series 2010	\$2,000,000	\$0
Total	\$2,578,541	\$0

The Art Center/Craft Summer Program offers various art classes to students and the community. The entire program will be relocated to the south end of Phillips Hall in a vacated natatorium space. The new Phillips Hall Art Center/Craft Summer Program area 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 reprogramming of Rowan Hall in anticipation of the new Armstrong Student Center. The project also includes replacement of the mechanical systems serving the gym and dance studio on the north side of the building. Finishes are being installed in the Art Center which is 80 percent complete. Users are scheduled to move in during July 2011. The HVAC project is 30% complete, with final completion in September 2011.

**25. Shriver Steam Line Replacement:**

Approved Budget: \$150,000  
Contingency Allowance: \$13,000  
Contingency Balance: 89%  
Project Completion: September 2011

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

This project will route new steam and condensate service lines to Shriver Center from the Spring Street steam tunnel. The old service lines from Maple Street will be abandoned. The site is being prepared for excavation.

**Under Construction**

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**26. Student Housing Door Replacement:**

Approved Budget: \$255,000 (Revised since last report - \$380,000)  
 Contingency Allowance: \$40,560  
 Contingency Budget: 100%  
 Project Completion: July 2011

	Funded	Planned
Bond-Series 2010	\$255,000	\$0
Total	\$255,000	\$0

During the survey of doors for the Student Housing Door Security Project, approximately 670 doors were identified to be replaced because of existing vents or damage. In order to provide a higher level of safety and security the vented doors will be replaced with the equivalent of a 20-minute fire rated door. This work is underway. The first allotment of doors is installed and three additional shipments of doors will be installed before the end of July.

**27. Student Housing Door Security Upgrades: (BOT Dec '10)**

Approved Budget: \$5,600,000  
 Contingency Allowance: \$86,950  
 Contingency Balance: 75%  
 Project Completion: August 2011

	Funded	Planned
Bond-Series 2010	\$5,600,000	\$0
Total	\$5,600,000	\$0

All residence hall bedroom doors will receive new electronic (smart card) locks. All exterior card swipe door access controls will also be changed to utilize the same smart card. Approximately eight halls are fully installed with testing of the new system ongoing. The new system is being used by summer orientation and some camp/conference attendees.

**28. Student Housing Fire Suppression and Electrical Upgrades: (BOT Dec '10)**

Approved Budget: \$3,000,000  
 Contingency Allowance: \$240,000  
 Contingency Balance: 87%  
 Project Completion: August 2011

	Funded	Planned
Bond-Series 2010	\$3,000,000	\$0
Total	\$3,000,000	\$0

Morris, Emerson, and Tappan Residence Halls will receive new fire suppression systems throughout. This work is proceeding at this time because these three residence halls are not planned to have renovations until the late phases of the Student Housing Long Range Master Plan. Electrical upgrades are also being made to increase the size of the electrical sub-station, and improve the electrical distribution and number of outlets in student rooms. Work is underway and is on schedule.



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**29. Upham Hall Anthropology Teaching Lab Renovation:**

Approved Budget: \$200,000  
 Contingency Allowance: \$18,930  
 Contingency Balance: 100%  
 Project Completion: August 2011

	Funded	Planned
State	\$0	\$200,000
Total	\$0	\$200,000

This project will renovate the existing Anthropology Museum on the first floor of Upham Hall into three Anthropology teaching labs. Some minor HVAC and electrical work will be included as well. Construction is underway with demolition and new walls complete. Project is on schedule for completion in August.

**30. Yager Stadium – Cradle of Coaches Plaza Statues:**

Approved Budget: \$950,000  
 Contingency Allowance: \$40,000  
 Contingency Balance: 41%  
 Project Completion: September 2011

	Funded	Planned
Local	\$950,000	\$0
Total	\$950,000	\$0

This project is for the design and installation of nine, larger-than-life bronze statues at the Cradle of Coaches Plaza at the south end of Yager Stadium. The sculptor was selected following requests for proposals and a presentation to the Statue Committee. The statue of Tom Van Voorhis was installed in October 2009. The first three coach statues (Cozza, Dietzel, and Ewbank) were installed for the 2010 Homecoming event. The final five coach statues (Blaik, Brown, Parseghian, Pont, and Schembechler) will be installed for the 2011 football season.

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**Under Construction**

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**IN DESIGN**  
**(Pre-Contract)**

**1. Armstrong Student Center: (BOT Apr '08)**

Estimated Budget, Phase I: \$ 50,100,000 (includes utility projects and departmental relocations)

Estimated Budget, Phase II: \$ 12,000,000

Total: \$ 62,100,000

Estimated Start: September 2011

Estimated Completion, Phase I: January 2014

	Funded	Planned
Student Facilities-CR&R	\$50,000	TBD
Bond-Series 2010	\$2,200,000	\$47,850,000
Total	\$2,250,000	\$47,850,000

This project provides spaces for student organizations, student engagement activities, food service venues, a theater, lounges and various ancillary spaces. The design concept has been modified to include the renovation of Gaskill, Rowan and Culler Halls, along with the new structure that will be situated between and connect the existing buildings into one new facility. The design will be developed to allow the project to be bid and constructed in two phases. Phase I will include a majority of the new construction and the renovation of Gaskill and Rowan Halls. Phase II will renovate Culler Hall and provide new construction required to join it with Phase I. The Construction Documentation for Phase I is complete and the project is ready to be bid. Gaskill Hall asbestos abatement has begun and selective interior demolition is scheduled for July and August. Asbestos abatement of Rowan Hall is scheduled to occur after the Art Center is relocated to Phillips Hall in August. New construction is scheduled to begin in September 2011.

**2. Bishop Hall Renovation:**

Estimated Budget: \$7,000,000

Estimated Start: May 2012

Estimated Completion: July 2013

	Funded	Planned
Bond-Series 2010	\$7,000,000	\$0
Total	\$7,000,000	\$0

This project will renovate Bishop Hall. Existing Honors Program office space will be reconfigured and returned to housing use. The areas of the ground level and first floor will be reconfigured. All building systems including HVAC, electrical, plumbing and data will be upgraded. A fire suppression system and an elevator will be added to the building. The schematic design phase is nearing completion and will be reviewed by staff in late June.

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

Estimated Budget: \$2,600,000  
Estimated Start: November 2011  
Estimated Completion: August 2012

	Funded	Planned
Bond-Series 2010	\$172,052	\$2,427,948
Total	\$172,052	\$2,427,948

The Armstrong Student Center will require increased capacity 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 which will replace the outdated, unreliable two-stage absorption chiller. It will also include the installation of new, larger piping from that plant to the chilled water pipe grid in the area of the new student center. Schematic design is in progress; construction is anticipated to begin in late fall 2011 to align more effectively with the Armstrong Student Center construction sequencing. The chiller will be pre-purchased based on life cycle cost analysis; the pre-purchase specification will be bid in late June 2011.

**4. Hamilton Hall Roof Repairs:**

Estimated Budget: \$184,460  
Estimated Start: July 2011 (Revised since last report - June 2011)  
Estimated Completion: September 2011 (Revised since last report - August 2011)

	Funded	Planned
Bond-Series 2010	\$184,460	\$0
Total	\$184,460	\$0

This project will address the repair or replacement of deteriorated valleys and flashings at various locations on the roof and dormers, and replace broken shingles. Bids were received and contracts are currently being processed for a July 1 start date.

**5. King Library Emergency Generator Upgrade:**

Estimated Budget: \$200,000  
Estimated Start: September 2011  
Estimated Completion: December 2011

	Funded	Planned
State	\$21,290	\$178,710
Total	\$21,290	\$178,710

This project will remove the existing and increase the size of the emergency generator to handle additional emergency lighting and HVAC equipment of the Rare Book Vault. The project is in the design development phase.

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**6. Maplestreet Station – New Dining & Residence Hall:**

Estimated Budget: \$24,000,000

Estimated Start: September 2011

Estimated Completion: January 2013

	Funded	Planned
Bond-Series 2010	\$24,000,000	\$0
Total	\$24,000,000	\$0

As part of the Student Housing Long Range Master Plan, a new dining facility with residences on the second floor will be built on Maple Street just south of Hiestand Hall. The 500-seat dining facility will replace the Hamilton and Scott Dining Halls, with additional capacity to handle the planned expansion of residential units at the Morris, Emerson, Tappan (MET) quad. Maplestreet Station will feature seven restaurants with unique menus, design themes, and interior and exterior café seating. The second floor residence area is configured in an open suite floor plan for upper classmen. The project is in the construction document phase and will be bid in July 2011.

**7. Maplestreet Station Site Infrastructure:**

Estimated Budget: \$6,000,000

Estimated Start: January 2012

Estimated Completion: April 2013

	Funded	Planned
Bond-Series 2010	\$6,000,000	\$0
Total	\$6,000,000	\$0

This project will provide site infrastructure improvements to support the construction of two new buildings in the MET (Morris, Emerson, Tappan) Quad. Utility upgrades will include steam/condensate, chilled water, storm, sanitary, water, gas and information technology. Tunnel spurs to the new buildings will be constructed to house the heating/cooling piping and conveyance for IT. The South Chiller Plant will have its CFC R-11 chiller replaced as part of this project in the winter of 2012-13. The budget was reduced to reflect removal of the high voltage work. The A/E is expected to submit the design development package at the end of June.

**8. Middletown Campus – Finkelman Auditorium Renovation: (BOT Feb '11)**

Estimated Budget: \$2,593,696

Estimated Start: August 2011

Estimated Completion: April 2012

	Funded	Planned
State	\$209,190	\$2,384,506
Total	\$209,190	\$2,384,506

This project will address ADA and building code upgrades to this facility which has had no major renovation work since its construction in 1969. Work includes a new elevator, an upgrade to the restroom facilities in public and performer areas, replacement and adjustment of auditorium seating to ADA requirements, a new fire alarm system, and the installation of new floor and wall finishes

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**Middletown Campus – Finkelman Auditorium Renovation (continued):**

throughout the renovation areas. Additional work includes replacement of the current roof system which has exceeded its serviceable life and lost integrity in several locations. Project is currently out for bid with contracts anticipated to be awarded in July.

**9. Millett Hall Emergency Generator and Emergency Lighting Upgrade:**

Estimated Budget: \$311,512

Estimated Start: March 2012

Estimated Completion: September 2012

	Funded	Planned
State	\$26,504	\$285,008
Total	\$26,504	\$285,008

This project will install a 60kw emergency generator to replace the existing 30kw generator 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. Review of documents submitted for the building permit identified additional design work that needed to be included in the documents. Construction documents are now complete and ready for bidding. Timing of work has been coordinated with the activities scheduled in the facility and will proceed accordingly.

**10. Morris-Emerson-Tappan (MET) Quad Residence Hall: (Previous Report – In Planning)**

Estimated Budget: \$23,000,000

Estimated Start: March 2012

Estimated Completion: July 2013

	Funded	Planned
Bond-Series 2010	\$23,000,000	\$0
Total	\$23,000,000	\$0

This project will create a new residence hall on the north end of the existing quad with Morris, Emerson, and Tappan Halls as part of the Student Housing Long Range Master Plan. This new residence hall will house approximately 230 students. Schematic design and site planning are underway.

**11. Shriver Center Roof Replacement:**

Estimated Budget: \$210,000

Estimated Start: July 2011

Estimated Completion: August 2011

	Funded	Planned
Auxiliary-CR&R	\$210,000	\$0
Total	\$210,000	\$0

This project will replace three sections of low slope copper standing seam metal roof at Shriver Center with reinforced EPDM and new copper trim. Construction will begin on July 1, 2011 with a completion date of August 2011.

**In Design**

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**12. Steam Plant Storm and Sanitary Improvements:**

Estimated Budget: \$196,020

Estimated Start: August 2011 (Revised since last report - June 2011)

Estimated Completion: November 2011

	Funded	Planned
Auxiliary-CR&R	\$196,020	\$0
Total	\$196,020	\$0

This project involves the re-route of the storm and sanitary lines as they exit the Steam Plant building. Additionally, the sanitary in the basement will be collected through a new trench style drain that will be installed in the basement floor. The project is currently out for bid with contracts anticipated to be awarded in July.

**13. Western Campus Residence Halls and Dining:**

Estimated Budget: \$71,400,000

Estimated Start: March 2012

Estimated Completion: July 2013

	Funded	Planned
Bond-Series 2010	\$71,400,000	\$0
Total	\$71,400,000	\$0

This project will create three new facilities on the Western campus with a total of approximately 775 new beds. The facilities will include two residence halls and one dining facility with a residential component above. The project will include comprehensive landscaping of the complex. Schematic design and site planning is underway and should be complete at the beginning of July. The design is being coordinated with the new storm water management plan and the circulation plan for Western Campus.

**14. Western Campus Site Infrastructure:**

Estimated Budget: \$11,800,000

Estimated Start: March 2012

Estimated Completion: July 2013

	Funded	Planned
Bond-Series 2010	\$11,800,000	\$0
Total	\$11,800,000	\$0

This project will provide site infrastructure improvements to support the construction of three new buildings on Western Campus. Utility upgrades will include heating, hot water, chilled water, storm, sanitary, water, gas, and information technology. Tunnel spurs to the new buildings will be constructed to house the heating/cooling piping and conveyance for IT. The heating and cooling needs for these three buildings will be fed from a new geothermal well field. A central heat pump facility will be part of this improvement. The start date has been moved to better align with the three new buildings planned for the Western Campus. The A/E is expected to submit the design development package at the end of June.

**In Design**

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**15. Yager Stadium Restoration Phase 1: (Previous Report – In Planning)**

Proposed Budget: \$300,000 (Revised since last report - \$250,000)

Desired Start: July 2011 (Revised since last report - June 2011)

Desired Completion: September 2011 (Revised since last report - August 2011)

	Funded	Planned
Local	\$300,000	\$0
Total	\$300,000	\$0

This project will begin a three-phase restoration plan for Yager Stadium to be completed over the next three summers. Each phase will have a project budget of \$250,000-\$300,000 and will restore a portion of the west stands. Restoration will include concrete repair, sealing, and waterproofing. Phase 1 of the project will begin July 1 and be complete by mid-September.



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

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

**1. Shideler Hall Fume Hood Exhaust Renovation: (New Project This Report)**

Proposed Budget: \$175,000  
Desired Start: March 2012  
Desired Completion: June 2012

	Funded	Planned
Local	\$175,000	\$0
Total	\$175,000	\$0

This project will involve upgrades to the four fume hood manifold systems in conjunction with rooms 013S, 025, 128A, and 027. This will include the removal of the old fan and installation of two new dilution fans, upgrade of existing pneumatic controlled ventilation with DDC controls, asbestos abatement on transit ductwork, and alterations to return paths, along with superstructure painting in Rooms 013S and 128A. The selection process for professional consulting services is in progress..

**2. Steam Plant MCC Replacement:**

Proposed Budget: \$250,000  
Desired Start: May 2012  
Desired Completion: June 2012

	Funded	Planned
State	\$33,500	\$216,500
Total	\$33,500	\$216,500

This project will replace the existing Motor Control Centers (MCC) and replace and relocate one Power Distribution Panel (PDP) at the Steam Plant. The existing electrical equipment has reached the end of its useful life, is prone to failure and replacement parts are no longer available.

**3. Western Campus Electrical Modifications: (New Project This Report)**

Proposed Budget: \$1,000,000  
Desired Start: March 2012  
Desired Completion: August 2012

	Funded	Planned
Bond-Series 2010	\$0	\$1,000,000
Total	\$0	\$1,000,000

This project will extend the Switch House #4 feeder from the south, currently ending at Presser Hall to the north for a 12.5 kv electrical service switch for new buildings north of Mary Lyon Hall. It will continue to connect to the 12.5 kv feeder from Switch House #7. The scope of work has been defined and the selection process for professional consulting services is in progress.

**In Planning**

**Attachment K**

**REPORT ON CASH AND INVESTMENTS**  
**Finance and Audit Committee**  
**Miami University**  
**June 10, 2011**

Non-Endowment Fund

For the third fiscal quarter ending March 31, 2011, the non-endowment fund returned +0.49%. The performance for the past twelve months is +2.79%. A summary of each manager's performance is attached.

Cash flow has been strongly positive during the fiscal year. The operating cash balance was over \$130 million at quarter-end, representing about half of the total non-endowment fund. Short-term interest rates near zero, however, have limited the earnings potential from both the operating cash and core cash portions of the pool. The long-term capital portion has performed steadily. A plan was approved and implemented in April to reduce the operating cash balance by increasing allocations to both core cash and long-term capital.

Endowment Fund

The endowment fund returned +3.78% for the third fiscal quarter ending March 31, 2011, the third consecutive quarter with positive returns. The performance for the past twelve months is +14.09%. A summary report of performance for each manager is attached.

The global public equity markets exhibited remarkable resilience during the quarter despite the mix in various regions around the world of moderating economic growth, inflation fears, massive natural disasters, and public unrest. The endowment's public equity manager returns were up between 23% – 45% during the fiscal year to date.

Endowment Spending

The progress in investment returns has significantly improved the overall (University and Foundation) underwater endowment fund situation. However, a few funds do remain below their gift value. A recommendation to the board of trustees, to distribute just realized dividends and interest from these funds as was done for the last two years, is to be considered at the June meeting.

Bond Project Funds

The bond project fund balance was \$120.6 million at March 31, 2011. Several new construction projects will commence after commencement in May, so the draws on this fund are expected to increase significantly during the summer.

**Attachment L**

**MIAMI UNIVERSITY  
INVESTMENT SUMMARY  
March 31, 2011**

	<u>FAIR VALUE</u>	<u>PERCENT OF PORTFOLIO</u>
<b><u>CURRENT FUNDS</u></b>		
Operating Cash:		
Short-term investments	139,674,224	51.3%
Core Cash:		
Intermediate-term investments	46,884,353	17.2%
Long-Term Capital:		
Absolute Return	47,692,872	17.5%
Fixed income investments	<u>38,143,901</u>	<u>14.0%</u>
Total long-term capital	<u>85,836,773</u>	<u>31.5%</u>
Total Current Fund Investments	272,395,350	100.0%
<b><u>ENDOWMENT FUNDS</u></b>		
Equity:		
Public Long Only	86,366,399	49.1%
Hedged	23,604,344	13.4%
Private	<u>10,974,607</u>	<u>6.2%</u>
Total Equity	120,945,350	68.7%
Debt:		
Public Long Only	18,252,323	10.4%
Hedged	15,139,517	8.6%
Private	<u>3,170,872</u>	<u>1.8%</u>
Total Debt	36,562,712	20.8%
Real Assets		
Private	<u>15,981,646</u>	<u>9.1%</u>
Total Real Assets	15,981,646	9.1%
Short-term cash & investments	614,465	0.3%
Separately invested	<u>1,907,340</u>	<u>1.1%</u>
Total Endowment Fund Investments	176,011,513	100.0%
<b><u>PLANT FUNDS</u></b>		
Defeased bond reserves		
Short-term investments	17,906	0.01%
Series 2010 Bond Funds		
Short-term investments	<u>120,610,726</u>	<u>100.0%</u>
Total Plant Fund Investments	120,628,632	100.0%
<b><u>TOTAL UNIVERSITY INVESTMENTS</u></b>	<b>569,035,495</b>	

**Attachment L**

**NON-ENDOWMENT POOL  
BENCHMARK SUMMARY REPORT  
Miami University  
March 31, 2011**

**OVERALL PERFORMANCE**

	Fiscal Year-to-Date
Total Portfolio	2.26%
Benchmark	2.89%

**OPERATING CASH**

	Fiscal YTD	Benchmark	Benchmark
STAROhio	0.10%	0.11%	90 Day T-Bills
Chase	0.13%	0.11%	90 Day T-Bills
Blackrock	0.02%	0.11%	90 Day T-Bills
Touchstone	0.20%	0.11%	90 Day T-Bills
<b>Total Operating Cash</b>	<b>0.04%</b>	<b>0.11%</b>	

**CORE CASH**

	Fiscal YTD	Benchmark	Benchmark
Bartlett "A" Fund	0.80%	0.56%	Barclays Cap 1-3 Year Govt/Credit Index
Bartlett "B" Fund	1.63%	1.28%	Barclays Cap Govt / Credit Index less BBB's
Commonfund Intermediate Fund	2.92%	0.49%	Merrill Lynch 1-3 Yr Govt.
MD Sass (1/21/2011 inception)	0.03%	-0.27%	Barclays Capital US Govt Intermediate
<b>Total Core Cash</b>	<b>1.52%</b>	<b>1.15%</b>	

**LONG TERM CAPITAL**

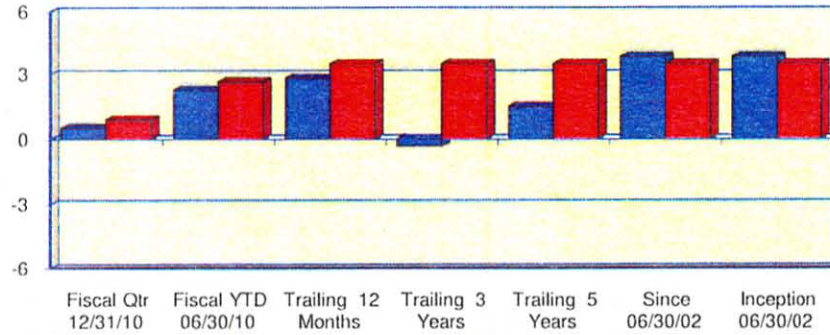
	Fiscal YTD	Benchmark	Benchmark
Bartlett "C" Fund	2.24%	1.57%	Barclays Capital Aggregate
Commonfund High Quality Bond Fund	3.48%	1.57%	Barclays Capital Aggregate
Evanston Weatherlow	9.50%	32.40%	Russell 3000
ABS	10.49%	13.54%	MSCI AC World Net
Ivory	4.88%	13.54%	MSCI AC World Net
Lighthouse	10.38%	32.40%	Russell 3000
SCS	6.50%	32.40%	Russell 3000
<b>Total Long Term Capital</b>	<b>5.38%</b>	<b>6.41%</b>	

# TOTAL FUND

MIAMI U. COMBINED NON-ENDOWMENT

AS OF 03/31/2011

**Portfolio Performance (%)**

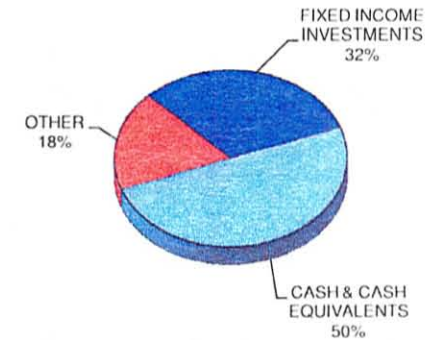


■ Total Fund ■ Hypothetical 3.5% Benchmark

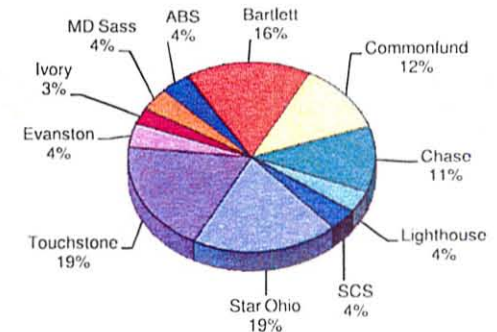
<i>Investment Returns (%)</i>	<i>Since:</i>	<i>Fiscal Qtr 12/31/10</i>	<i>Fiscal YTD 06/30/10</i>	<i>Trailing 12 Months</i>	<i>Trailing 3 Years</i>	<i>Trailing 5 Years</i>	<i>Since 06/30/02</i>	<i>Inception 06/30/02</i>
<b>Total Fund</b>		<b>0.49</b>	<b>2.26</b>	<b>2.79</b>	<b>-0.33</b>	<b>1.50</b>	<b>3.84</b>	<b>3.84</b>
Hypothetical 3.5% Benchmark		0.88	2.63	3.50	3.50	3.50	3.50	3.50
New Combined Policy Blend		0.47	2.89	3.38	N/A	N/A	N/A	N/A
06/2002 Star Ohio		0.03	0.10	0.13	0.69	2.73	2.66	2.66
06/2002 Bartlett A		0.18	0.80	1.72	2.74	4.00	3.29	3.29
06/2002 Bartlett B		0.61	1.63	4.05	5.12	5.72	4.73	4.73
06/2002 CF Intermediate		0.77	2.92	4.48	1.48	2.38	2.73	2.73
06/2002 Bartlett C		0.81	2.24	5.49	6.56	6.71	5.57	5.57
06/2002 CF High Quality Bond		0.97	3.48	6.89	7.25	7.18	6.16	6.15
10/2008 Chase		0.04	0.13	0.16	N/A	N/A	0.33	0.41
10/2008 Blackrock		0.00	0.02	0.05	N/A	N/A	0.22	0.25
05/2009 Evanston		0.93	9.50	7.72	N/A	N/A	11.79	14.06
05/2009 ABS		1.20	10.49	5.96	N/A	N/A	8.12	9.38
05/2009 Ivory		0.36	4.88	3.22	N/A	N/A	2.96	4.42
05/2009 SCS		1.85	6.50	4.39	N/A	N/A	6.94	7.89
01/2010 Touchstone		0.05	0.20	0.27	N/A	N/A	0.27	0.28
05/2010 Lighthouse		3.46	10.38	N/A	N/A	N/A	9.20	7.44
01/2011 MD Sass		0.03	0.03	N/A	N/A	N/A	0.03	0.37

<i>Asset Growth (\$000)</i>	<i>Since:</i>	<i>Fiscal Qtr 12/31/10</i>	<i>Fiscal YTD 06/30/10</i>	<i>Trailing 12 Months</i>	<i>Trailing 3 Years</i>	<i>Trailing 5 Years</i>	<i>Since 06/30/02</i>	<i>Inception 06/30/02</i>
<b>Beginning Market Value</b>		<b>247,685</b>	<b>161,302</b>	<b>204,055</b>	<b>211,923</b>	<b>224,432</b>	<b>135,344</b>	<b>135,344</b>
Net Contributions & Withdrawals		14,351	97,151	53,453	57,119	26,025	63,785	63,785
Gain/Loss + Income		1,356	4,939	5,884	-5,650	12,935	64,263	64,263
<b>Ending Market Value</b>		<b>263,392</b>	<b>263,392</b>	<b>263,392</b>	<b>263,392</b>	<b>263,392</b>	<b>263,392</b>	<b>263,392</b>

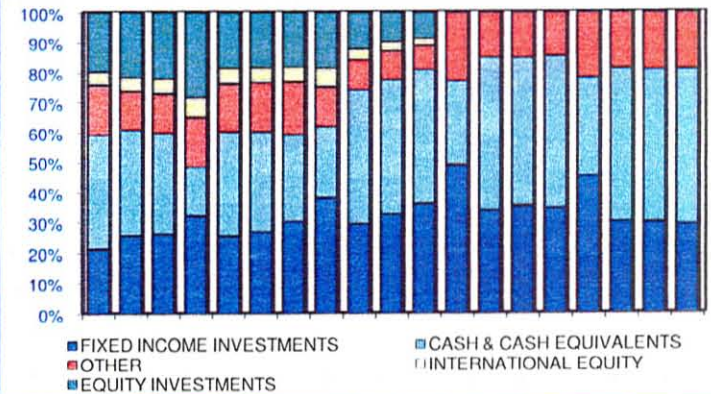
**Asset Allocation (\$000)**



**Asset Allocation By Manager**



**Allocation Over Time**

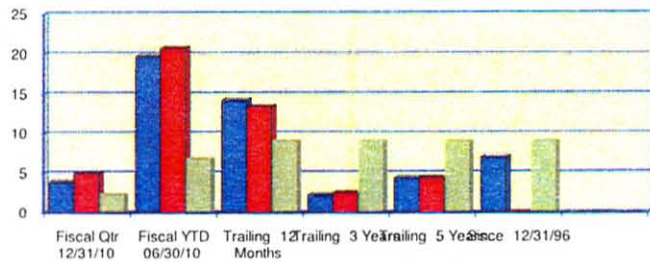


# MIAMI ENDOWMENT (Net of Fees)

MIAMI ENDOWMENT

AS OF 03/31/2011

**Portfolio Performance (%)**



■ Total Fund ■ Endow Blended Benchmark ■ Hypothetical 9%

Investment Returns (%)	Since:	Fiscal Qtr 12/31/10	Fiscal YTD 06/30/10	Trailing 12 Months	Trailing 3 Years	Trailing 5 Years	Since 12/31/96
<b>Total Fund</b>		3.78	19.61	14.09	2.10	4.25	6.84
Endow Blended Benchmark		4.89	20.63	13.31	2.43	4.32	N/A
Hypothetical 9%		2.25	6.75	9.00	9.00	9.00	9.00
Combined Equities		4.30	32.00	19.00	2.67	4.17	6.27
Combined Ex-Illiquids		3.40	21.78	14.90	3.60	4.83	6.75
Combined Alternative / Hedge Equity		3.56	10.19	10.01	0.01	3.89	8.78
Combined Fixed Income		2.13	5.13	8.60	7.82	7.50	6.32

**Equities**

04/2007 Friess	9.71	45.59	28.68	-1.41	N/A	-1.59
10/2007 Snow	10.98	38.28	17.73	3.57	N/A	-1.70
10/2007 Lateef	6.86	35.15	19.08	6.32	N/A	1.19
05/2007 Tradewinds GAC	2.45	29.82	20.60	12.31	N/A	8.21
12/2002 Artio Global	2.29	25.65	9.43	-5.84	0.79	10.81
07/2008 Aberdeen	2.67	26.31	13.82	N/A	N/A	2.74
03/2008 Lone Pine	-2.88	23.95	21.10	0.42	N/A	0.42

**Alt Equity Investments**

12/1996 CF Int'l Private Equity	15.23	24.01	23.75	4.95	13.33	8.67
12/1998 CF Private Equity	6.12	8.53	13.85	-1.00	9.48	7.89
12/1996 CF Venture Funds	7.73	18.65	18.24	-0.42	8.70	16.75
01/2001 CF Distressed Debt	4.20	6.68	12.34	-3.01	1.51	8.86
09/2007 CF Realty	0.00	0.00	-100.00	-100.00	N/A	-100.00
08/2007 GS Private Equity	2.45	4.56	3.75	-8.92	N/A	-10.97
06/2008 GS Distressed Debt	1.80	3.29	3.29	N/A	N/A	-4.57
08/2003 CF Natural Resources	8.77	14.03	24.80	5.60	12.58	6.14
01/2008 Penn Square	9.49	15.79	12.21	-19.14	N/A	-18.23
02/2008 Hamilton Lane	11.99	16.91	23.83	10.04	N/A	9.75
04/2008 GS Conc Energy	4.48	1.78	1.78	N/A	N/A	-1.02
08/2006 Metropolitan	0.00	2.67	-0.41	-26.72	N/A	-20.04
05/2007 Timbervest	-2.18	-2.69	-0.09	1.66	N/A	3.68

**Hedge Funds**

03/2004 Evanston Weatherlow	0.93	9.50	7.72	2.76	6.36	7.33
06/2006 Canyon	3.29	12.69	13.67	10.87	N/A	9.21
06/2006 Goldentree	6.84	16.87	19.88	13.93	N/A	10.12
10/2006 GRT	0.71	18.03	9.09	-0.22	N/A	-0.02
10/2007 Ivory	0.36	4.89	3.23	3.52	N/A	2.93

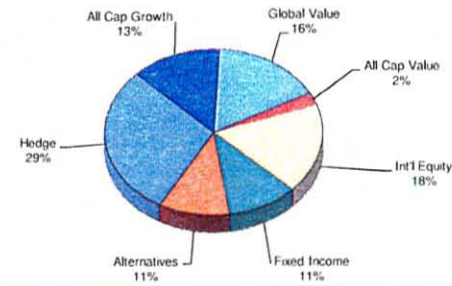
**Fixed Income**

10/2000 CF High Quality Bond	0.96	3.24	6.64	7.18	7.11	6.79
12/2010 Templeton Global Bond	3.27	3.27	N/A	N/A	N/A	3.27

**Asset Growth (\$000)**

Beginning Market Value	165,807	141,592	149,832	166,444	135,056	58,498
Net Contributions & Withdrawals	1,947	4,362	3,030	-2,565	7,126	15,767
Gain/Loss + Income	6,281	28,081	21,173	10,156	31,853	99,770
Ending Market Value	174,035	174,035	174,035	174,035	174,035	174,035

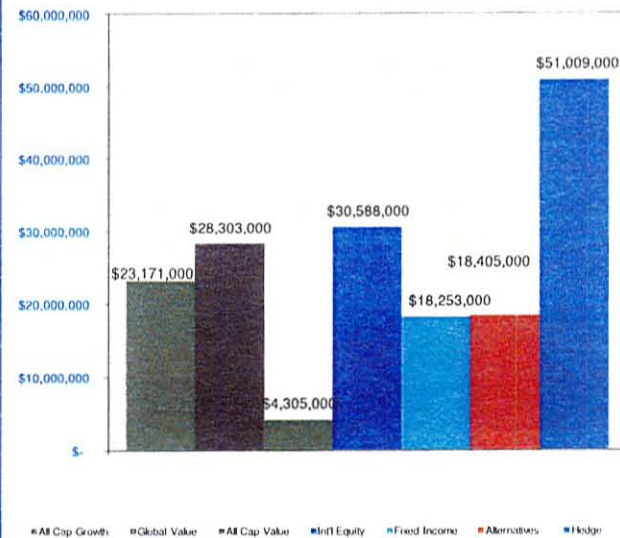
**Asset Allocation (\$000)**



**Asset Allocation By Manager**

Tradewinds	16.3%	Lone Pine	2.3%
Friess	10.4%	GRT	2.3%
Evanston	10.2%	GS Conc Energy	2.3%
Aberdeen	9.1%	CF-Nat Res	2.2%
Artio Global	6.2%	Timbervest	2.0%
Templeton Global Bond	5.4%	CF-Distressed	1.6%
CF High Quality	5.1%	GS-PEP	1.6%
Golden Tree	3.6%	Penn Square	1.6%
Canyon	3.5%	GS Distressed Opp	0.9%
Ivory	3.2%	Metropolitan	0.7%
Lateef	3.0%	CF-Int'l PE	0.6%
Hamilton Lane	2.6%	CF-Private Eq	0.6%
Snow	2.5%	CF-Venture	0.5%

**Dollar Allocation as of 3/31/2011 (\$ in Thousands)**



**Attachment L**