

**BOARD OF TRUSTEES  
MIAMI UNIVERSITY  
Minutes of the Finance and Audit Committee Meeting  
Marcum Conference Center, Rm 180's Oxford, Ohio  
Thursday, June 27, 2024**

Committee Chair, National Trustee Mark Sullivan, called the meeting to order at 9:00 a.m., with sufficient members present to constitute a quorum. The meeting was held in the Marcum Conference Center on the Oxford campus. Roll was called; attending with Trustee Sullivan was Committee member Trustee Mary Schell; Trustees Steve Anderson and Rod Robinson, and National Trustee Dinesh Paliwal were absent; National Trustee Biff Bowman arrived at 9:40 a.m. Also attending were Trustees Ryan Burgess, Deborah Feldman, Zachary Haines, Beth McNellie, and Lisa Peterson; Student Trustees Nick McNeil, and Peyton Morrow; and National Trustee nominee Rick McVey.

In addition to the Trustees, attending for all or part of the meeting were President Crawford; Provost Liz Mullenix; and Senior Vice Presidents Jayne Brownell, and David Creamer; and Vice Presidents Cristina Alcalde, Rachel Beech, Brad Bundy, Sue McDowell, Jessica Rivinius, David Seidl, Amy Shoemaker, and Randi Thomas; along with Special Assistant to the President Brent Shock; Associate Vice Presidents Dawn Fahner, and Padma Patil; Executive Director Ashlea Jones, and Ted Pickerill, Chief of Staff and Secretary to the Board of Trustees. Also present to address or assist the Committee were; Associate Vice President for Budgeting and Analysis, David Ellis; Associate Treasurer and CFO of the Foundation Board Bruce Guiot; Associate Vice President for Facilities Planning and Operations, Cody Powell; and Chief Audit Officer Terry Moore; along with many others in attendance to assist or observe.

**Public Business Session**

Chair Sullivan began by welcoming Rick McVey who has been nominated to serve as a National Trustee. The full Board will consider his nomination at the meeting on Friday, June 28, 2024.

**Approval of the Minutes**

Following a motion by Trustee Schell and a second by Trustee Sullivan, the minutes from the prior meeting were unanimously approved by voice vote, with all voting in favor and none opposed.

**Agreements with the City of Oxford**

Secretary to the Board of Trustees Ted Pickerill spoke to two agreements with the City of Oxford for the Committee's consideration. One was to share the increased cost of Fire and EMS services. Miami University is to provide \$1,270,000 per year to the City for 10 years, and the City will match with new funding from a proposed property tax levy. Should the property tax

increase fail, the University is relieved of the funding obligation. The second agreement is to support and enhance economic development, with the City committing to annual economic development expenditures of at least \$270,000 per year for ten years.

Trustee Schell then moved, Trustee Sullivan seconded, and by unanimous voice vote, with all voting in favor and none opposed, the Committee recommended approval by the full Board of Trustees.

### **FY2025 Budget Ordinance**

Senior Vice President David Creamer relayed to the Committee that there was positive recruitment news for the incoming first-year Fall cohort. He thanked Bethany Perkins and called the results exceptional; the cohort was larger, with a greater NTR, than the prior year, and this was achieved in the face of the delays and difficulties with the new FAFSA roll out.

He addressed the use of vacancy funds which are being applied to reduce the deficit in the operating budget. In prior years, vacancy was applied towards facilities maintenance and renovation. He cautioned that the new practice of applying vacancy to the operating budget will increase deferred maintenance.

He informed the Committee that while the incoming first-year Fall cohort is larger than in prior years - one of the largest cohorts ever - the cost of scholarships was less year-over-year, resulting in an increase in net tuition revenue. He also pointed out that the cost per undergraduate student for marketing and recruitment as a percent of gross instructional revenue, was also less year-over-year. The same was also true for graduate student recruitment, and graduate student net revenue as well.

SVP Creamer then reviewed the Regional Campus budget which remains in a deficit, requiring a subsidy of approximately \$4M from the Oxford campus and \$6.3 million of regional campus reserves. He next reviewed investments which are significant, however he cautioned that there are also years with losses rather than gains, and the accrediting body reviews the operating budget without regard to investments.

Trustee Schell then moved, Trustee Bowman seconded, and by unanimous voice vote, with all voting in favor and none opposed, the Committee recommended approval of the FY2025 budget by the full Board of Trustees.

### **Capital Projects and Facilities Update**

Associate Vice President for Facilities Planning and Operations Cody Powell updated the Committee on major projects. He informed them that no major projects had been closed since the last meeting, but that eight projects of \$500,000 or less had been completed. Major projects in progress include; Bachelor Hall, Benton Hall (Deans suite conversion to a First Year Experience classroom), North Chiller Plant Geothermal Conversion, and Yager West Accessibility.

He then spoke to the Advanced Manufacturing Hub revocations on the Hamilton Campus, and the reroofing of McGuffey Hall. He stated that the McGuffey roofing will once again be clay tile, which will keep the look of the building consistent, while also being extremely durable – this is the first reroofing of McGuffey, and the current roof has been in place for over 100 years.

The [Innovation Hub](#) and the [McGuffey roof project](#) were considered in a single vote. Trustee Schell then moved, Trustee Bowman seconded, and by unanimous voice vote, with all voting in favor and none opposed, the Committee recommended approval by the full Board of Trustees.

### **Report on Year-to-Date Operating Results**

SVP Creamer stated that there have been no significant changes since the last meeting.

#### **[Annual Internal Audit Report](#)**

Chief Audit Officer Terry Moore recapped the focus of his office's 4,000+ direct hours, and the audit plan status. Major audit projects completed include:

- Network Penetration Testing
- Annual Security & Fire Safety Reporting
- Regional Campuses Crime Logs
- Moveable Capital Assets
- Donor-Based Scholarship Awards
- Post-Award Administration of Sponsored Programs

Following his report, the Committee meet directly with the Chief Audit Officer.

#### **[Investment Subcommittee](#)**

Investment Subcommittee chair, National Trustee Biff Bowman reported to the Committee the following update regarding the Subcommittee's June 26 meeting, relaying the following:

The Investment Sub-committee met in-person in Oxford on June 26, 2024. The Subcommittee reviewed the capital stack comprised of the endowment pool, the University's non-endowment investments, and its operating cash.

- Operating cash flow for FY24 is tracking to forecast and should finish the year with ample liquidity.
- The endowment/PIF was valued at \$814 million as of April 30th.
- The Committee discussed the non-endowment's investment earnings for the fiscal year through May, which are exceeding the budget.

The Sub-committee reviewed investment performance for FY24 through April 30th for both the non-endowment and endowment.

- Returns are strongly positive for the fiscal year to date and have outperformed benchmarks, largely due to strong public equity markets.
- Non-endowment was up about 8.1% for the FYTD.
- Endowment/PIF was up about 8.6% FYTD (though some private capital figures are still being collected).
- Preliminary results for May were up about 2.5% in each pool, more than offsetting a loss in April.

The Subcommittee discussed the FY25 investment earnings budget for the non-endowment, which will remain at the same level as FY24, \$22 million. The investment return needed to generate this level of earnings is below the expected return from the investment model.

SIG provided a review of their hedge fund strategy. The uncorrelated strategy plays an important diversifying role in the portfolios and has been additive to returns.

Finally, staff provided some updates on their monitoring of third-party financial services providers, including the OCIO, Strategic Investment Group. The Subcommittee also discussed some risk modelling being conducted by SIG which is incorporating both the PIF and the long-term capital portion of the non-endowment.

### **ERP Update**

Vice President for Information Technology Services David Seidl updated the Committee on Workday implementation. He stated that the implementation team has worked for over a year on the first phase of the implementation, and Monday, July 1, will mark the implementation of the Financial and HR portions of the Workday project. VP Seidl, SVP Creamer, and President Crawford all expressed their gratitude to the implementation team members, and Chair Sullivan extended the thanks of the Finance and Audit Committee as well.

### **Forward Agenda**

Chair Sullivan asked that if anyone had items for future meetings to please send them in.

### **Executive Session**

Trustee Bowman moved, Trustee Schell seconded, and by unanimous roll call vote, with three voting in favor and none opposed, the Committee convened to Executive Session for preparing for negotiations with public employees, as provided by the Open Meetings Act, Ohio Revised Code Section 121.22.

### **Adjournment**

With no more business to come before the Committee, Trustee Schell moved, Trustee Bowman seconded, and by unanimous voice vote, with all voting in favor and none opposed, the Committee adjourned the meeting at 11:15 a.m.

### **Written Reports**

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

- [Enrollment Report](#)
- [Advancement Update](#)
- [Campaign Exception Report](#)
- [Financial Dashboards](#)



Theodore O. Pickerill II  
Secretary to the Board of Trustees

Forward agenda – reach out if you have any

June 28, 2024  
Finance and Audit

**RESOLUTION R2024-44**

WHEREAS, public safety services are the cornerstone of a healthy community, with a well-staffed and well-trained fire department being an essential component in providing such services; and

WHEREAS, economic development is essential for creating jobs, enhancing the quality of life, and providing the resources necessary for sustainable community growth; and

WHEREAS, an attractive, safe, and economically viable community is vital to the future success of Miami University and the City of Oxford, the University and the City must work together to grow the economy of Oxford through fostering entrepreneurship and innovation, job creation, increased housing opportunities, and other efforts that will enhance and sustain the entire Oxford area community.

NOW THEREFORE BE IT RESOLVED, that the attached Miami University, City of Oxford Economic Development Agreement is approved, and Senior Vice President Creamer is authorized to sign the agreement on behalf of Miami University; and

BE IT FURTHER RESOLVED, that the attached Miami University, City of Oxford Fire and EMS Service Agreement is also approved, and Senior Vice President Creamer is authorized to sign the agreement on behalf of Miami University.

*Approved by the Board of Trustees*

*June 28, 2024*



T. O. Pickerill II  
Secretary to the Board of Trustees

**FIRE AND EMS SERVICE AGREEMENT**

**BETWEEN**

**CITY OF OXFORD**

**AND**

**MIAMI UNIVERSITY**

This Fire and EMS Service Agreement (this “Agreement”) is entered into by and between the City of Oxford (“City”), an Ohio municipal corporation, and Miami University (“University”), a public university established and existing under the laws of the State of Ohio. The City and the University may be referred to in this Agreement individually as a “Party” or collectively as the “Parties.”

Whereas, public safety services are the cornerstone of a healthy community, with a well-staffed and well-trained fire department being an essential component in providing such services;

Whereas, the City operates and manages the Oxford Fire and EMS Division (the “Oxford Fire/EMS Division”);

Whereas, University has acknowledged that its students are a significant portion of the residents served by the Oxford Fire/EMS Division, and in the spirit of working cooperatively with the City, the University has previously supported the Oxford Fire/EMS Division by voluntarily incurring one-third of the cost of major equipment purchases;

Whereas, over the next ten years the operating expenses for the Oxford Fire/EMS Division is estimated to cost \$25.4 million more than the City will collect in taxes and from EMS billing and township contracts (the “Funding Gap”);

Whereas, to address the Funding Gap and to support the Oxford Fire/EMS Division, the City will present a 2.6 mill 10-year fire and EMS real property tax levy in the General Election of November 5, 2024 (the “2024 Fire/EMS Levy”);

Whereas, on February 17, 1809, the Ohio General Assembly passed *An Act to Establish the Miami University*, 7 Ohio Laws 184, which created the University and declared that all lands and buildings owned or otherwise used by the University were exempt from taxes;

Whereas, neither the University nor any University students living in on-campus housing would be subject to the 2024 Fire/EMS Levy;

Whereas, if passed, the 2024 Fire/EMS Levy will not cover the entire Funding Gap, and the City has requested that the University provide the City additional funding over the next ten years;

Whereas, if the 2024 Fire/EMS Levy were to apply to the University and its students living in on-campus housing, then the City would collect approximately \$1 million annually through student rent payments made to the University;

Whereas, to ensure that its students, faculty, and staff continue to receive adequate fire and EMS services, the University is willing to contribute up to \$1.27 million per year for the next ten years to assist the City close the Funding Gap for the Oxford Fire/EMS Division; and



Whereas, the University and City are parties to that certain Economic Development Agreement of even date herewith, whereby the City has agreed to take steps to strengthen its long-term economic viability and to incorporate input from the University in matters involving economic development (the “Economic Development Agreement”).

NOW, THEREFORE, in consideration of the mutual representations and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which the Parties hereby acknowledge, the Parties hereby agree as follows:

1. The Oxford Fire/EMS Division will provide fire and EMS services to University students, staff, and buildings located within the corporate boundaries of the City and Oxford Township.
2. The University will contribute annually \$1,270,000 to the City for the Fire & EMS Fund (Fund 418) each year for 10 years beginning on January 1, 2025 and ending on December 31, 2034, contingent upon the City’s successful passage of the 2024 Fire/EMS Levy. For avoidance of doubt, this Agreement shall be deemed terminated in its entirety, and shall be of no further effect, in the event that the 2024 Fire/EMS Levy is not passed.
3. The University will make payments of \$635,000 semiannually for ten years (20 total payments), but will commence making these payments only after the City begins to collect property taxes generated by the 2024 Fire/EMS Levy.
4. The City hereby agrees that (a) the \$1.27 million of annual funding the City receives from the University under this Agreement, and all amounts received by the City pursuant to the 2024 Fire/EMS Levy, shall be used exclusively for the services provided by the Oxford Fire/EMS Division as of January 1, 2025; and (b) the City shall not expand the scope or breadth of the fire and EMS services provided by the Oxford Fire/EMS Division during the term of this Agreement, without first consulting with the University to review the proposed expansion of scope and financial support for said expansion; provided, however, nothing in this Agreement shall preclude the City from hiring additional staff to meet its obligation to provide adequate fire and EMS services.
5. The funding provided under this Agreement will constitute the entire monetary contribution to the City by the University for the term of this Agreement, and no additional new payments will be requested by the City or made by the University while this Agreement remains in effect, including, without limitation, any funding for fire/EMS equipment.
6. The University’s obligation to provide funding under this Agreement shall be contingent upon the City Council reaffirming this Agreement, the Economic Development Agreement, and the City’s obligations under both such agreements as may be required by Ohio Revised Code 731.48 (or any other similar statute, regulation, or ordinance). If the City Council is required to reaffirm this Agreement, the Economic Development Agreement, or the City’s obligations under both such agreements pursuant to applicable law, and if the City Council fails to so reaffirm, then this Agreement shall be deemed terminated, and the University shall have no further payment obligations hereunder.
7. The City will provide the University each year of this Agreement with a copy of the Annual Comprehensive Financial Report prepared by the City which includes all income received and expenses incurred in the City’s Fire & EMS Fund.

8. The City will provide the University with fire & EMS statistics to include calls for service for each jurisdiction served by the Oxford Fire/EMS Division each year of this Agreement.
9. The preamble and the recitals preceding this Agreement are hereby incorporated into this Agreement by reference. This Agreement, including the preamble and recitals at the beginning of this Agreement, constitutes the sole and entire agreement between the Parties with respect to the subject matter contained herein. Any amendment or modification to this Agreement shall only be effective when reduced in writing and signed by both Parties.
10. This Agreement, and all disputes and other matters arising out of or relating to this Agreement, whether sounding in contract, tort, statute, or otherwise, shall be (a) governed by, and construed in accordance with, the laws of the State of Ohio, without giving effect to any jurisdiction's conflict of laws provisions; and (b) subject to the sole and exclusive jurisdiction of the state and federal courts of competent jurisdiction located in the State of Ohio. The Parties agree that nothing in this Agreement shall be construed as a waiver of the sovereign immunity of the University and/or the State of Ohio beyond the waiver provided in Ohio Revised Code 2743.02.
11. The University and City will collaborate to provide information to the public regarding this partnership to address the community's Fire EMS public safety needs Neither Party shall use the other Party's name, logos, trademarks, service marks, trade names, or brand indicia (collectively, "Marks") for any reason or in any manner, without the other Party's prior written consent. Each Party consenting to the use of its Marks hereunder shall remain the sole and exclusive owner of and retain all right, title and interest in and to its Marks and the goodwill associated therewith. The Parties acknowledge and agree that nothing in this Section shall limit or otherwise modify each Party's obligations under the Open Meetings Act (Ohio R.C. 121.22).
12. Any communications regarding this Agreement between the City and the University shall be directed to the following individuals on behalf of their respective entity:
 

If to the City:	City of Oxford Douglas R. Elliott, Jr. City Manager 15 S. College Avenue Oxford, OH 45056
If to Miami:	Miami University David K. Creamer Senior VP of Finance and Business Services 218 Roudebush Hall 501 East High Street Oxford, OH 45056
13. Neither Party shall assign, transfer, delegate, or subcontract (whether by contract, operation of law, or otherwise) any of its rights or obligations under this Agreement without the prior written consent of the other Party. Any purported assignment or delegation in violation of this paragraph shall be null and void. This Agreement is binding on and inures to the benefit of the Parties and their respective successors and permitted assigns.
14. No waiver by any Party of any of the provisions of this Agreement shall be effective unless explicitly set forth in writing and signed by the Party so waiving. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any right, remedy, power, or privilege

arising from this Agreement shall operate or be construed as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

15. Neither Party shall assign, transfer, delegate, or subcontract (whether by contract, operation of law, or otherwise) any of its rights or obligations under this Agreement without the prior written consent of the other Party. Any purported assignment or delegation in violation of this paragraph shall be null and void. This Agreement is binding on and inures to the benefit of the Parties and their respective successors and permitted assigns.
16. The University's obligations under this Agreement are subject to all necessary funds being available or encumbered pursuant to Ohio Revised Code section 126.07. If the state legislature-approved appropriations do not include fund for the continuation of this Agreement for any fiscal year after the first year and the University budget has no funds from any other sources to continue this Agreement, then the University may terminate this Agreement without penalty or additional costs by providing the City thirty (30) days written notice.
17. The execution of the Economic Development Agreement is a material inducement for the University to enter into this Agreement. Accordingly, the University may terminate this Agreement in the event that the City fails to materially perform its obligations under the Economic Development Agreement.
18. If any expenditure of funds by the University under this Agreement is deemed to be not for a proper public purpose by any Ohio governing body or authority, then the City shall take steps to reimburse the University for any amounts previously funded by the University under this Agreement. The obligations set forth in this Section are not intended (and shall not be interpreted by either Party, including any third-parties) as an obligation to indemnify the other Party. The terms of this Section shall survive the expiration or early termination of this Agreement.
19. This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

*[Signature Page Follows]*



## **ECONOMIC DEVELOPMENT AGREEMENT**

**BETWEEN**

**CITY OF OXFORD**

**AND**

**MIAMI UNIVERSITY**

This Economic Development Agreement (this "Agreement") is entered into by and between the City of Oxford ("City"), an Ohio municipal corporation, and Miami University ("University"), a public university established and existing under the laws of the State of Ohio. The City and the University may be referred to in this Agreement individually as a "Party" or collectively as the "Parties."

Whereas, the City of Oxford's Comprehensive Plan has an economic goal of a thriving and resilient year-round economy;

Whereas, the City has experienced economic challenges, such as vacant store fronts, a lack of housing for local employees, and limited job growth; and

Whereas, a strong local economy and local employment provides the income tax to provide the services of a municipality;

Whereas, the University acknowledges the importance of being located in an attractive, safe, and economically viable community and the University will have a greater role in the City's economic development activities and jointly work with the City to grow the economy of Oxford through job creation and other efforts that will economically benefit and sustain both Parties;

Whereas, economic development is essential for creating jobs, enhancing the quality of life, and providing the resources necessary for sustainable community growth;

Whereas, attracting new businesses and supporting existing businesses are critical strategies for revitalizing the local economy and ensuring long-term economic stability;

Whereas, fostering entrepreneurship and innovation within the community can lead to the development of new industries and economic opportunities;

Whereas, investment in infrastructure, education, and workforce development is necessary to create an environment conducive to economic growth and competitiveness;

Whereas, collaboration with local, regional, and national partners, including the City, University, non-profits, and the private sector, is essential to achieving sustainable economic development;

Whereas, promoting economic diversity and inclusivity ensures that the benefits of economic development are shared by all members of the community.

NOW, THEREFORE, in consideration of the mutual representations and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which the Parties hereby acknowledge, the Parties hereby agree as follows:

1. The City of Oxford will appropriate \$270,000.00 annually toward economic development activities during the term of the Fire and EMS Service Agreement between the City of Oxford and Miami University.
2. The City agrees to develop a long-term economic plan that establishes goals for economic growth with input from the University that are sufficient to sustain City services and include annual economic growth targets and to report the progress towards these goals.
3. The City and the University commit to meet monthly to promote economic development necessary to build a strong tax base and to create an economically sustainable future for the City.
4. The City and University will explore grant opportunities and collaborate on applications for funding that will be jointly beneficial to the Parties and spur economic growth.
5. The City will provide a semi-annual economic development report that summarizes its accomplishments and the gap between the actual activity and the goals.
6. The preamble and the recitals preceding this Agreement are hereby incorporated into this Agreement by reference. This Agreement, including the preamble and recitals at the beginning of this Agreement, constitutes the sole and entire agreement between the Parties with respect to the subject matter contained herein. Any amendment or modification to this Agreement shall only be effective when reduced in writing and signed by both Parties.
7. This Agreement, and all disputes and other matters arising out of or relating to this Agreement, whether sounding in contract, tort, statute, or otherwise, shall be (a) governed by, and construed in accordance with, the laws of the State of Ohio, without

giving effect to any jurisdiction's conflict of laws provisions; and (b) subject to the sole and exclusive jurisdiction of the state and federal courts of competent jurisdiction located in the State of Ohio. The Parties agree that nothing in this Agreement shall be construed as a waiver of the sovereign immunity of the University and/or the State of Ohio beyond the waiver provided in Ohio Revised Code 2743.02.

8. Neither Party shall advertise or release any public statements that it has contracted with the other Party without such other Party's prior written consent. Neither Party shall use the other Party's name, logos, trademarks, service marks, trade names, or brand indicia (collectively, "Marks") for any reason or in any manner, without the other Party's prior written consent. Each Party consenting to the use of its Marks hereunder shall remain the sole and exclusive owner of and retain all right, title and interest in and to its Marks and the goodwill associated therewith.
9. Any communications regarding this Agreement between the City and the University shall be directed to the following individuals on behalf of their respective entity:

If to the City: City of Oxford  
Douglas R. Elliot, Jr.  
15 S. College Avenue  
Oxford, OH 45056

If to Miami: Miami University  
David K. Creamer  
Senior VP of Finance and Business Services  
218 Roudebush Hall  
501 East High Street  
Oxford, OH 45056

10. Neither Party shall assign, transfer, delegate, or subcontract (whether by contract, operation of law, or otherwise) any of its rights or obligations under this Agreement without the prior written consent of the other Party. Any purported assignment or delegation in violation of this paragraph shall be null and void. This Agreement is binding on and inures to the benefit of the Parties and their respective successors and permitted assigns.
11. No waiver by any Party of any of the provisions of this Agreement shall be effective unless explicitly set forth in writing and signed by the Party so waiving. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any right, remedy, power, or privilege arising from this Agreement shall operate or be construed as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.





**APPROPRIATION ORDINANCE 2024-07**

Whereas, an operating budget is to be authorized annually by the Board of Trustees; and

Now, Therefore, Be it Ordained: that the Board of Trustees adopts the budget as presented at this meeting and shown below that most complies with the budget of the State of Ohio and the restrictions that apply to tuition and fees;

	FY2025 Proposal
General Fund Expenditures	
Salaries	\$220,731,754
Staff Benefits	\$80,656,918
Scholarships, Fellowships & Fee Waivers	\$190,935,282
Less Financial Aid Discount	(\$157,838,705)
Utilities	\$16,652,038
Support Expense	<u>\$34,457,537</u>
Sub-Total General Fund Expenditures	\$385,594,824
General Fund Transfers	
Debt Service (Mandatory)	\$14,939,577
General Fee & Other (Non-Mandatory)	<u>\$66,443,366</u>
Total General Fund	\$466,977,766
Designated Funds	\$67,070,709
Restricted Funds	\$78,844,836
Auxiliary Enterprises:	
Expenditures	\$121,296,216
Debt Service (Mandatory)	\$40,973,613
Other Transfers	<u>\$28,398,682</u>
Total Auxiliaries	<u>\$190,668,510</u>
TOTAL	\$803,561,821

Be It Further Ordained: that the Senior Vice President for Finance and Business Services and Treasurer, with the approval of the President, may make such adjustments as are necessary in the operating budget within the limits of available funds or within the limits of additional income received for a specific purpose (“restricted funds”); and

Be It Further Ordained: that the appropriation for fiscal year 2025 authorizes a 3% increment pool to be awarded as determined by the President of the University; and

June 28, 2024

*Approved by the Board of Trustees*

*June 28, 2024*



T. O. Pickerill II  
 Secretary to the Board of Trustees



June 27, 2024

# Status of Capital Projects Updates

# Bachelor Hall Renovation

Project Cost: \$72,200,000

Completion Date/% Comp: June 2026/4%

Contingency/Balance: \$4,262,795/100%

Cost of Work: \$56,459,873

Project Delivery Method: Design-Build



# Bachelor Hall Renovation



# Benton Hall – First Year Experience Classroom Renovation

Project Cost: \$1,100,000

Completion Date/% Comp: August 2024/75%

Contingency/Balance: \$40,000/75%

Cost of Work: \$767,000

Project Delivery Method: Construction Manager at Risk



# North Chiller Plant Geothermal Conversion 2025

Project Cost: \$55,000,000

Completion Date/% Comp: August 2026/1%

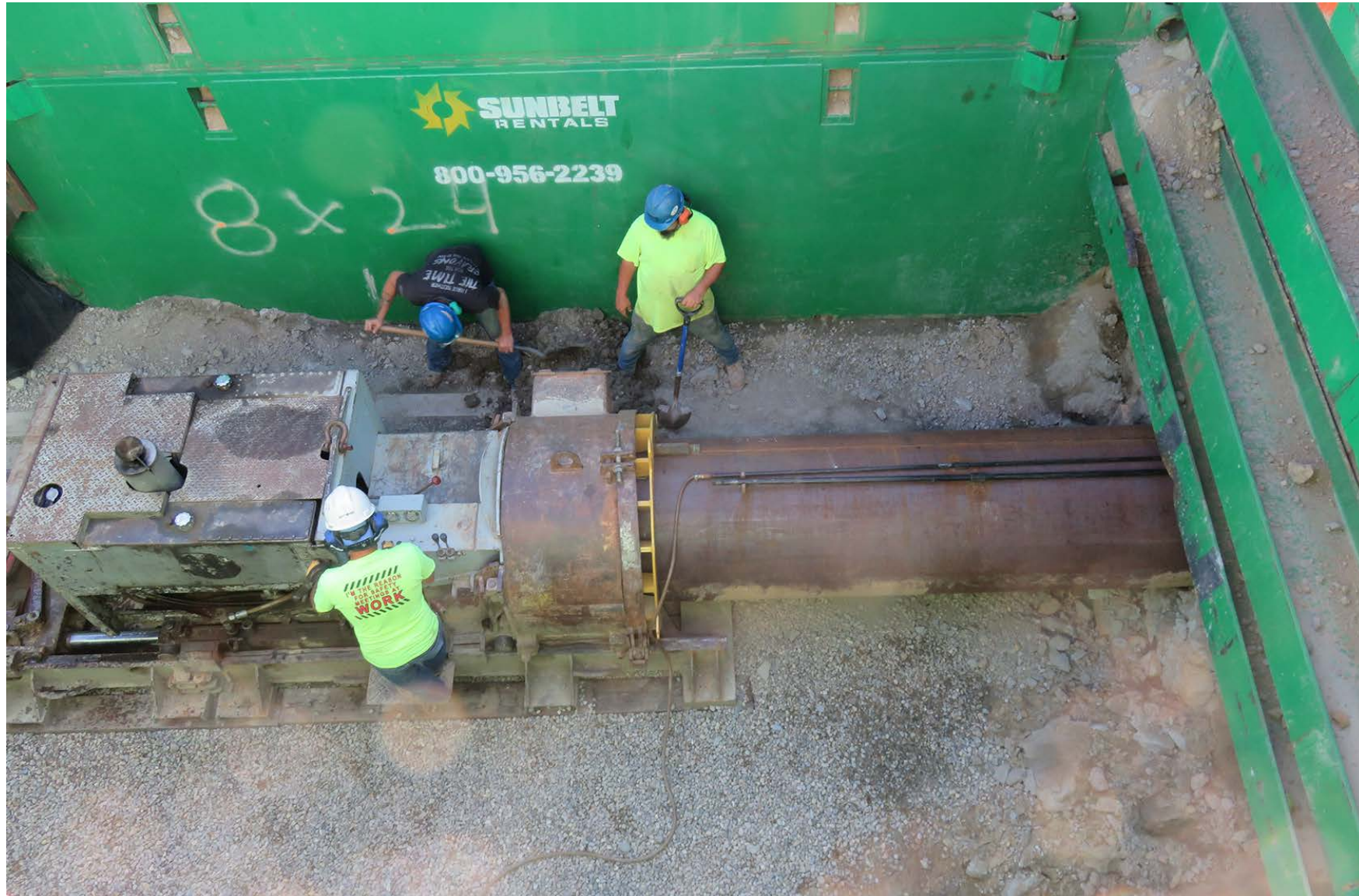
Contingency/Balance: \$3,000,000/100%

Cost of Work: \$45,250,000

Project Delivery Method: Construction Manager at Risk



# North Chiller Plant Geothermal Conversion 2025



# Yager West Accessibility Improvements, Phase 2

Project Cost: \$1,408,000

Completion Date/% Comp: September 2025/35%

Contingency/Balance: \$102,000/100%

Cost of Work: \$1,200,000

Project Delivery Method: Single Prime Contracting







Questions?

RESOLUTION R2024-45

WHEREAS, Miami University has entered into a lease agreement with The Board of Education of Butler Technology & Career Development Schools to develop an Advanced Manufacturing Workforce and Innovation Hub (The Hub); and

WHEREAS, the programming for The Hub will be located at the recently acquired property at 101 Knightsbridge Dr., Hamilton, OH; and

WHEREAS, Miami University has an agreement to receive \$2,000,000 from The Board of Education of Butler Technology & Career Development Center and has identified local funds in the amount of \$17,100,000 for the renovation of the facility to accommodate The Hub; and

WHEREAS, the \$19,100,000 budget includes a cost of work estimate of approximately \$13,400,000; and

WHEREAS, it has been determined the best value for the University would be to utilize the Design-Build method of project delivery;

WHEREAS, the receipt of the Guaranteed Maximum Price is planned for September 2024; and

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Senior Vice President for Finance and Business Services and Treasurer, to proceed with the award of contracts for The Advanced Manufacturing Workforce and Innovation Hub project with a total project budget not to exceed \$19,100,000.

*Approved by the Board of Trustees*

*June 28, 2024*



T. O. Pickerill II  
Secretary to the Board of Trustees

Executive Summary  
for the  
Advanced Manufacturing Workforce and Innovation Hub  
June 26, 2024

Miami acquired 101 Knightsbridge Drive in early May. The site is expected to house engineering technology and advanced manufacturing programming. Responding to the current and predicted future workforce and applied research needs of Butler County and Southwest Ohio manufacturers, Butler Tech and Miami University are leading a unique effort to establish a new advanced manufacturing hub in Butler County. A collaboration among Miami University, Butler Tech, the Butler County Board of Commissioners, and the City of Hamilton, the hub will bolster the region’s strong manufacturing base and serve the needs of industry and students through education, training and research.

The project will focus on approximately 70,000 square feet of renovation. Significant renovation, deferred maintenance, and utility infrastructure upgrades are required to convert the space from an office environment to an educational manufacturing environment. The project is intended to invest \$11,700,000 into the program space. The remaining \$7,400,000 is intended to be allocated toward infrastructure needs across the entire facility.

Funding for this project will be from local funds:

<u>Project component:</u>	<u>Budget:</u>	<u>Funding Source:</u>
Est. Design and Administration:	\$ 1,335,000	Local Funds
Est. Cost of Work:	\$13,400,000	Local Funds & BT Contribution
Est. Owner’s Costs:	\$3,365,000	Local Funds
Est. Contingency:	<u>\$ 1,000,000</u>	Local Funds
Est. Total:	\$19,100,000	

RESOLUTION R2024-46

WHEREAS, the McGuffey Hall Roof Replacement project involves the replacement of approximately 20,000 square feet of original clay tile roof, and the replacement and repair of three vent towers; and

WHEREAS, Miami University has identified local funds in the amount of \$3,650,000 for the project; and

WHEREAS, bids were received in June of 2024 within the budget to perform this work; and

WHEREAS, the Board of Trustees desires to award contracts to the lowest responsive and responsible bidders;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Vice President for Finance and Business Services and Treasurer, with the concurrence of the Board Chair and Chair of the Finance and Audit Committee, in accordance with all State guidelines, to proceed with the award of contracts for the McGuffey Hall Roof Replacement project with a total project budget not to exceed \$3,650,000.

*Approved by the Board of Trustees*

*June 28, 2024*



T. O. Pickerill II  
Secretary to the Board of Trustees

Executive Summary  
for the  
McGuffey Hall Roof Replacement  
June 26, 2024

McGuffey Hall houses the College of Education Health and society. The facility was built in three different sections; the original building was constructed in 1909, and later additions were erected in 1914 and 1924. The clay tile roof has never been replaced. Sections of the flat roof areas have been replaced and repaired in recent decades. This project will replace the clay tile roof completely including flashing, repair any deteriorated substrate, repair existing vent towers, and other miscellaneous repairs.

Funding for this project will be from local funds:

<u>Project component:</u>	<u>Budget:</u>	<u>Funding Source:</u>
Est. Design and Administration:	\$ 400,000	Local Funds
Est. Cost of Work:	\$2,670,000	Local Funds
Est. Owner's Costs:	\$330,000	Local Funds
Est. Contingency:	<u>\$250,000</u>	Local Funds
Est. Total:	\$3,650,000	



Finance & Audit Committee Meeting – June 2024

# Annual Report — FY24

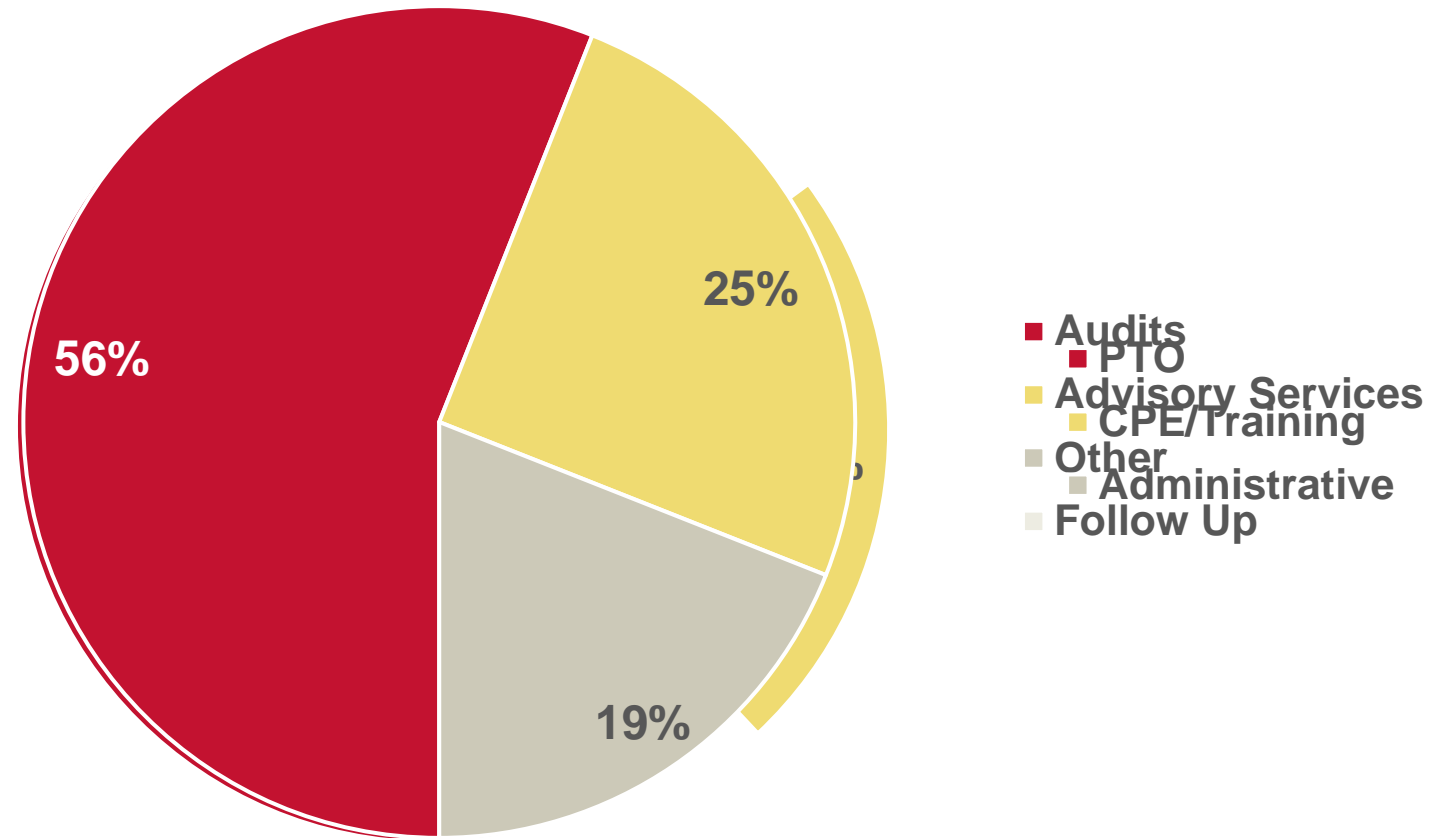
*Internal Audit & Consulting Services*



# FY24 Audit Hours Recap

	Hours
<b>Total Direct Hours</b>	<b>4,051</b>
Audits	2,630
Advisory Services	935
Other	341
Follow Up	145
<b>Indirect Hours</b>	<b>1,640</b>
PTO	912
CPE/Training	417
Administrative	286

## Indirect Hours % Breakout





# FY24 Audit Plan Status

Audit ID	Audit Project	Audit Division	Audit Dept	Actual Hours	Estimated Hrs	Qtr 1	Qtr 2	Qtr 3	Qtr 4
237	Workday ERP Implementation Advisory	Finance & Business Services	Finance & Business Services	463	750	█	█	█	█
235	Ethics Hotline Monitoring and Administration	—	—	10	25	█	█	█	█
227	Donor-Based Scholarship Awards	Enrollment Management/Advancement	Student Financial Assistance/Advancement Svcs.	507	500				█
240	Annual Security & Fire Safety Reporting	Finance & Business Services	Public Safety	187	250		█		
241	Network Penetration Testing	IT Services	Information Security Office	32	50		█		
207A	Follow Up Review — Outsourced Vulnerability Assessment	IT Services	Information Security Office	3	10	█			
242	P-Card Continuous Auditing	Finance & Business Services	Accounts Payable	375	250		█		█
243	Annual Enterprise Risk Assessment	—	—	175	250			█	█
233	Post-Award Administration of Sponsored Programs	Finance & Business Services	GAC Grants & Contracts	800	500				█
213	DSE Recreation Management Application	Finance & Business Services	PFD Rec Sports & Goggin/Auxiliary Business Office	23	100		█		
222A	Follow Up Review — Capital Asset Equipment	Finance & Business Services	General Accounting	23	25			█	
219A	Follow Up Review — Controlled Substances Purchasing	Research & Innovation	Research & Innovation	54	25			█	
218A	Follow Up Review — P-Card Internal Controls	Finance & Business Services	Accounts Payable	20	25			█	
246	Workday ERP Training & Testing	Finance & Business Svcs/Academic Affairs	Finance/HCM (Human Capital Management)	382	1000			█	█
231	IIA Self-Assessment with Independent Validation	—	—	—	500				█
245	Locally Administered Capital Projects	Finance & Business Services	PFD Planning, Architecture, & Engineering	290	500				█
198A	Follow Up Review — Payroll Adjustments Review	Finance & Business Services	HR/Payroll	10	25			█	
201A	Follow Up Review — PFD Time & Materials Contracts	Finance & Business Services	PFD Planning, Architecture, & Engineering	10	25			█	
212A	Follow Up Review — TimeClock Plus Time Tracking Application	Finance & Business Services	HR	10	25			█	
000	Unplanned Projects	—	—	140	250				█
				3514	5085				

Completed
In Process
Delayed





# Major Audit Projects

Audit	Division	Status	Report Date
Network Penetration Testing	IT Services	Completed	Nov 2023
Annual Security & Fire Safety Reporting	F&BS	Completed	Oct 2023
Regional Campuses Crime Logs	Regionals	Completed	Oct 2023
Moveable Capital Assets	F&BS	Completed	Oct 2023
Donor-Based Scholarship Awards	EMSS	Completed	Apr 2023
Post-Award Administration of Sponsored Programs	F&BS	Completed	Apr 2023
P-Card Continuous Auditing	University-wide/F&BS	Reporting	<i>Jul 2024</i>
Locally Administered Capital Projects	F&BS	Fieldwork	<i>Jul 2024</i>
Consulting Services Under Federal Awards	Research	Planning/ Fieldwork	<i>Q1 FY25</i>
DSE Recreation Management System	F&BS	Delayed	<i>Q1 FY25</i>
Quality Assurance Self-Assessment	Internal	Delayed	<i>Q1 FY25</i>

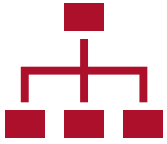
# Follow Up Activities

- Followed up on 8 prior audit projects
- Closed a total of 13 audit recommendations, including 1 high-risk

Risk Level	Open as of Jul 2023	Added	Closed	Open as of Jun 2024
High	1	0	1	0
Moderate	11	10	9	12
Low	3	2	3	2
Total	15	12	13	14

- FY25 audit plan will include follow up of new and outstanding audit recommendations

# Staffing and Budget



The Chief Audit Officer works with 2 full-time staff auditors



Supplement with 2.5% FTE student auditor in fall and spring



Departmental costs 18% under budget

**BOARD OF TRUSTEES  
MIAMI UNIVERSITY  
Minutes of the Investment Subcommittee Meeting  
Marcum 112  
Miami University, Oxford Campus  
Wednesday, June 26, 2024**

The meeting of the Investment Subcommittee was called to order by Subcommittee Chair Trustee Biff Bowman at 3:15 p.m., with sufficient members present to constitute a quorum. In addition to Trustee Bowman, Subcommittee members Trustees Steven Anderson and Mary Schell, and National Trustee Mark Sullivan were also present.

In addition to the Subcommittee members, Senior Vice Presidents Jayne Brownell and David Creamer, Vice President Amy Shoemaker, and Secretary to the Board of Trustees Ted Pickerill, from the President's Executive Cabinet, were present. Representatives from the outside CIO, Strategic Investment Group (SIG), included; Nikki Kraus, Marcus Krygier, and Laurie Bonello in person, and Leah Posadas and Armin Doshireh remotely. National Trustee nominee Rick McVey, Associate Treasurer and Miami Foundation CFO Bruce Guiot, and Director of Investments Tony Longi, were also present.

Trustee Anderson moved, Trustee Sullivan seconded, and by unanimous voice vote, with all voting in favor and none opposed, the minutes from the prior meeting were approved.

The Subcommittee reviewed the capital stack comprised of the endowment pool, the University's non-endowment investments, and its operating cash:

- Operating cash flow for FY24 is tracking to forecast and Miami should finish the year with ample liquidity.
- The endowment/PIF was valued at \$814 million as of April 30<sup>th</sup>.
- The Committee discussed the non-endowment's investment earnings for the fiscal year through May, which are exceeding the budget.

The Subcommittee reviewed investment performance for FY24 through April 30 for both the non-endowment and endowment.

- Returns are strongly positive for the fiscal year to date and have outperformed benchmarks, largely due to strong public equity markets.
- Non-endowment was up about 8.1% for the FYTD.
- Endowment/PIF was up about 8.6% FYTD (though some private capital figures are still being collected).
- Preliminary results for May were up about 2.5% in each pool, more than offsetting a loss in April.

The Subcommittee discussed the FY25 investment earnings budget for the non-endowment, which will remain at the same level as FY24, \$22 million. The investment return needed to generate this level of earnings is below the expected return from the investment model.

SIG provided a review of their hedge fund strategy. The uncorrelated strategy plays an important diversifying role in the portfolios and has been additive to returns.

Finally, staff provided some updates on their monitoring of third-party financial services providers, including the OCIO, Strategic Investment Group. The Subcommittee also discussed some risk modelling being conducted by SIG which is incorporating both the PIF and the long-term capital portion of the non-endowment.

Trustee Schell then moved, Trustee Sullivan seconded, and by unanimous voice vote, with all voting in favor and none opposed, the Subcommittee adjourned at 4:45 p.m.

Attachments:

- Presentations
- Appendices



Theodore O. Pickerill II  
Secretary to the Board of Trustees



**Enrollment Update**

**Board of Trustees Meeting**  
**Finance and Audit Committee**  
**June 2024**

# Fall 2024 Applications

## *Residency*

	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>Δ 2023 to 2024</b>
Non-Resident	16,250	19,701	21,649	9.9%
Domestic Non-Resident	13,251	15,077	16,398	8.8%
International	2,999	4,624	5,251	13.6%
Ohio Resident	15,225	16,423	17,815	8.5%
<b>Grand Total</b>	<b>31,475</b>	<b>36,124</b>	<b>39,464</b>	<b>9.2%</b>

Data as of June 6



# Fall 2024 Applications

## *Academic Division*

	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>Δ 2023 to 2024</b>
College of Arts and Sciences	12,088	12,424	13,297	7.0%
Farmer School of Business	8,593	9,932	10,884	9.6%
College of Engineering and Computing	4,480	5,686	6,347	11.6%
College of Education, Health, and Society	2,840	3,795	4,032	6.2%
College of Creative Arts	1,806	2,108	2,248	6.6%
Nursing	1,668	2,179	2,656	21.9%
<b>Grand Total</b>	<b>31,475</b>	<b>36,124</b>	<b>39,464</b>	<b>9.2%</b>

Data as of June 6





# Fall 2024 Admits

## *Residency*

	2022	2023	2024	Δ 2023 to 2024
Non-Resident	14,127	14,420	15,468	7.3%
Domestic Non-Resident	12,241	13,302	13,689	2.9%
International	1,886	1,118	1,779	59.1%
Ohio Resident	12,527	13,844	14,325	3.5%
<b>Grand Total</b>	<b>26,654</b>	<b>28,264</b>	<b>29,793</b>	<b>5.4%</b>

Data as of June 6



# Fall 2024 Admits

## *Academic Division*

	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>Δ 2023 to 2024</b>
College of Arts and Sciences	12,114	11,516	12,705	10.3%
Farmer School of Business	6,406	7,306	6,901	-5.5%
College of Engineering and Computing	3,713	3,862	4,371	13.2%
College of Education, Health, and Society	2,293	3,061	3,175	3.7%
College of Creative Arts	1,450	1,614	1,380	-14.5%
Nursing	678	905	1,261	39.3%
<b>Grand Total</b>	<b>26,654</b>	<b>28,264</b>	<b>29,793</b>	<b>5.4%</b>

Data as of June 6



# Fall 2024 Confirmations

## *Residency*

	2022	2023	2024	Δ 2023 to 2024
Non-Resident	1,641	1,558	1,678	7.7%
Domestic Non-Resident	1,533	1,477	1,555	5.3%
International	108	81	123	51.9%
Ohio Resident	2,577	2,543	2,770	8.9%
<b>Grand Total</b>	<b>4,218</b>	<b>4,101</b>	<b>4,448</b>	<b>8.4%</b>

Data as of June 16



# Fall 2024 Confirmations

## *Academic Division*

	2022	2023	2024	Δ 2023 to 2024
College of Arts and Sciences	1,686	1,481	1,653	11.6%
Farmer School of Business	1,210	1,317	1,321	0.3%
College of Engineering and Computing	485	430	514	19.5%
College of Education, Health, and Society	408	451	496	10.0%
College of Creative Arts	301	263	273	3.8%
Nursing	128	159	191	20.1%
<b>Grand Total</b>	<b>4,218</b>	<b>4,101</b>	<b>4,448</b>	<b>8.5%</b>

Data as of June 16





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For honor.  
**FOR THOSE WHO WILL.**

The Campaign for Miami University

Brad Bundy  
Vice President, University Advancement

# University Advancement Update



# Agenda

- Recent Successes
- \$1B Campaign Update
- FY '24 Results to Date

# Recent Successes

- Largest Cash Year FY '24 totaling \$67,754,651
- Largest contribution to the university and foundation's endowment totaling \$39M
- \$5M bequest increase from John Metz bringing his total to \$50M to support need based scholarships
- \$2M commitment from Roger and Joyce Howe for a new fund within the Howe Writing Center
- \$1.5M Adam R. Scripps Foundation grant in support of the Scripps Gerontology Center



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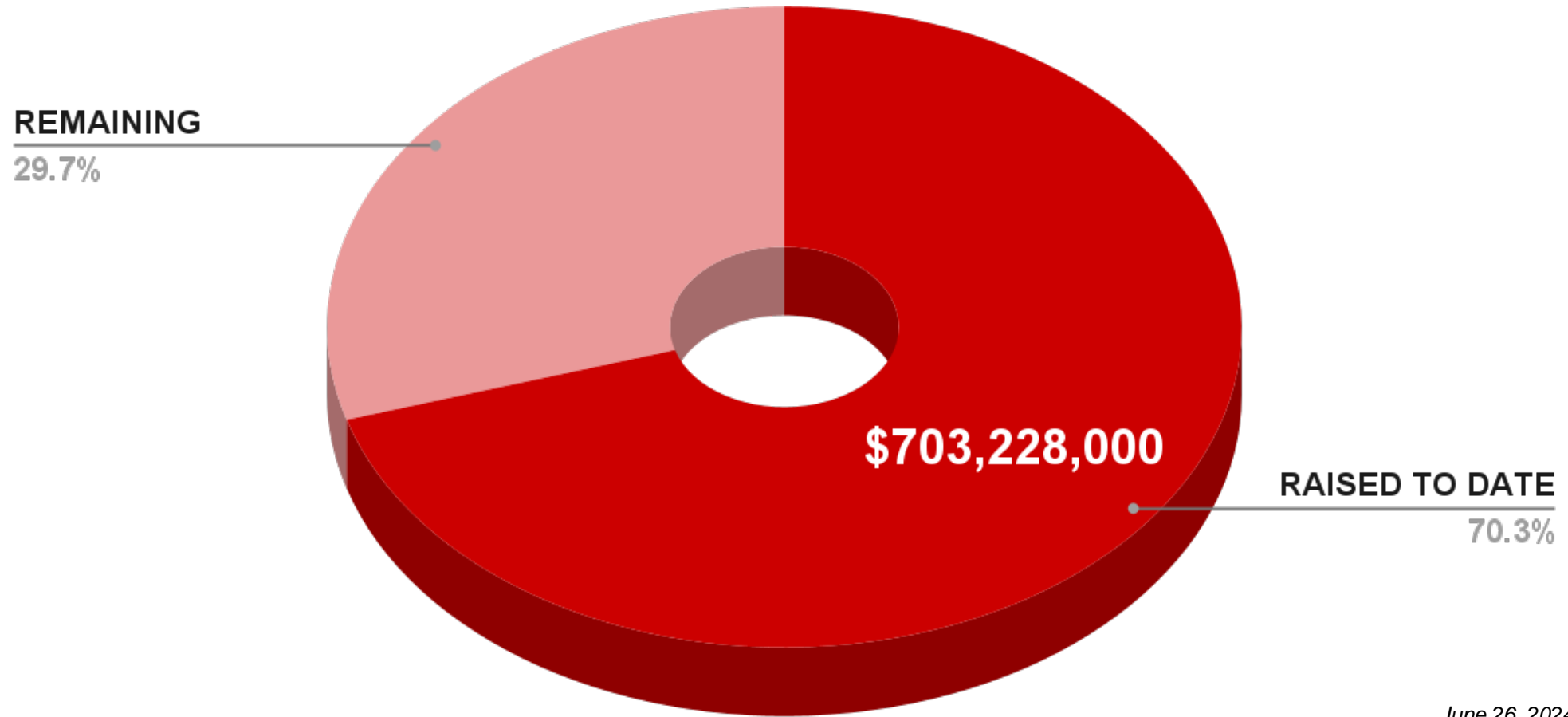
The Campaign for Miami University

# \$1B Campaign Update





# Campaign Progress



# Campaign Total By Initiative

Initiative	Total to Date
Scholarships	\$278.7M
Academic and Programmatic Support	\$283.0M
Capital Projects	\$75.3M
Unrestricted - University	\$20.3M
Unrestricted - Colleges	\$22.4M
Undesignated	\$20.2M
Technology and Equipment	\$3.4M

As of June 26, 2024





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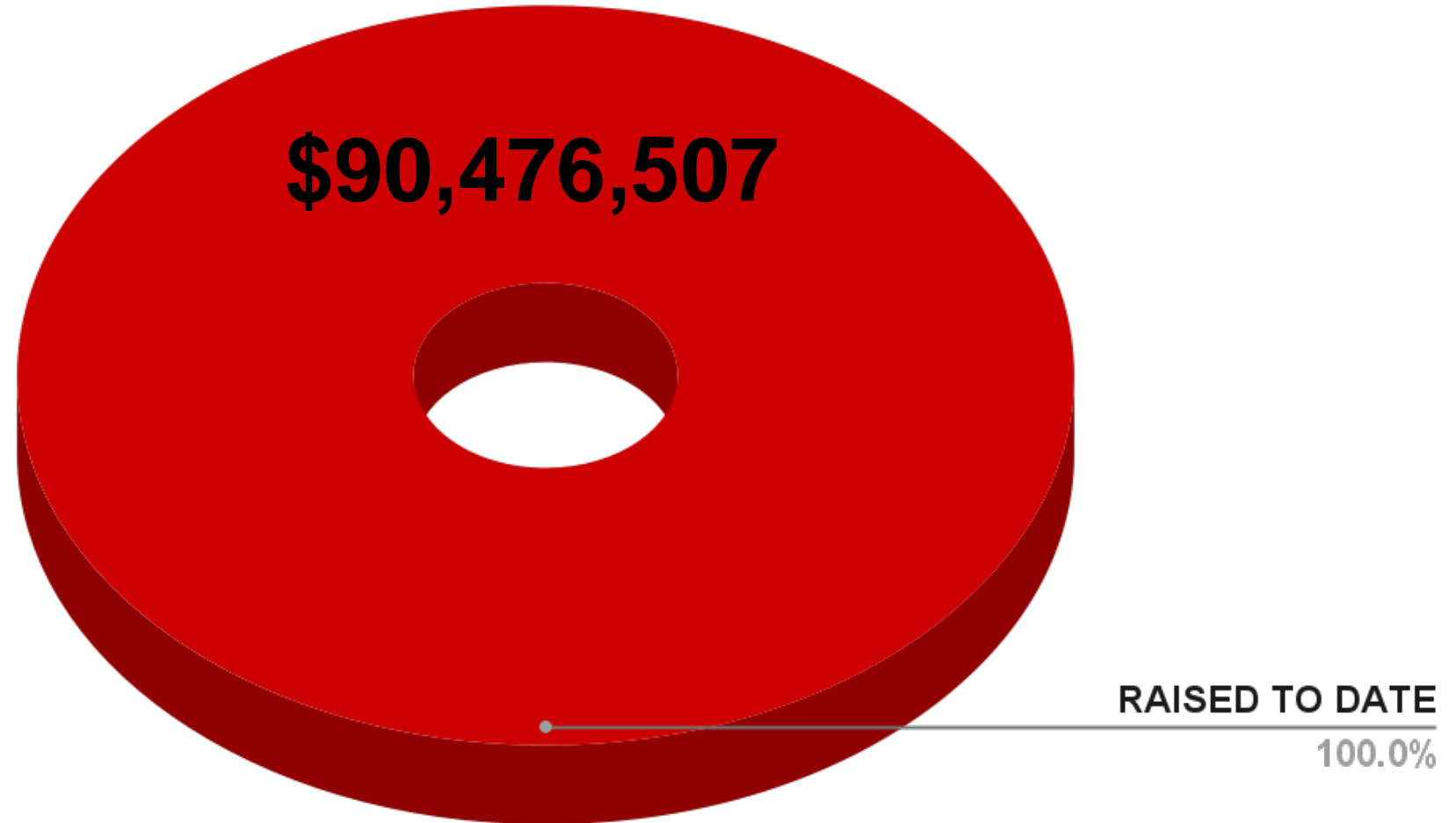
# FY '24 Results

*as of 6/26/24*



# FY '24 Fundraising Results To Date

Goal: \$80M



*As of June 26, 2024*



# Cash Received During Campaign

<b>FISCAL YEAR</b>	<b>CASH RECEIVED</b>	<b>CASH TO ENDOWMENT</b>
2017	\$38,756,000	\$17,734,000
2018	\$35,792,000	\$15,260,000
2019	\$39,756,000	\$18,184,000
2020	\$37,498,000	\$18,161,000
2021	\$54,419,000	\$33,777,000
2022	\$45,571,000	\$22,179,000
2023	\$53,565,000	\$26,700,000
<b>2024</b>	<b>\$67,735,470</b>	<b>\$39,385,641</b>

*As of June 26 2024*



# Campaign Ledger

	Gifts	Pledges	Total	Present Value
<b>Bequests</b>		253,904,694.37	253,904,694.37	124,383,232.70
<b>Cash</b>				
cash, checks, credit cards, EFT	132,043,239.28	176,543,368.68	308,586,607.96	
stocks, securities	9,818,081.20	666,614.79	10,484,695.99	
payroll deduction	516,218.48	411,742.17	927,960.65	
matching gifts	2,368,975.94	-	2,368,675.94	
realized bequests	29,309,585.89	-	29,309,585.89	
other campaign commitments	-	28,953,469.64	28,953,469.64	
<b>Planned Gifts</b>				
insurance premium	266,230.60	1,601,790.36	1,868,020.96	
lead trusts	2,000.00	1,035,848.00	1,037,848.00	
externally managed	327,847.04	4,430,000.00	4,757,847.04	3,219,060.00
charitable gift annuities	464,497.54	-	464,497.54	312,207.85
charitable remainder trusts	4,515,728.76	3,975,568.00	8,491,296.76	2,661,730.01
<b>Grants</b>	33,441,393.11	-	33,441,393.11	
<b>Gifts in Kind</b>	15,376,828.08	3,380,246.51	18,757,074.59	
<b>Real Estate</b>	-	-	-	
<b>Membership Dues</b>	16,860.22	-	16,860.22	
<b>SUB TOTAL</b>	228,467,186.14	474,903,342.56	<b>703,370,528.70</b>	
<i>(manual adjustments/post 10-year pledges)</i>			<i>(141,800)</i>	
<b>REPORTED TOTAL</b>			<b>\$703,228,728.70</b>	

# FY '24 Ledger To Date

	Gifts	Pledges	Total	Present Value
<b>Bequests</b>		18,458,675.95	18,458,675.95	8,322,455.63
<b>Cash</b>				
cash, checks, credit cards, EFT	26,262,758.40	34,357,142.10	56,620,000.50	
stocks, securities	1,013,477.17	150,000.00	1,163,477.17	
payroll deduction	44,921.10	22,630.28	67,551.38	
matching gifts	205,685.76	-	205,685.76	
realized bequests	4,598,941.90	-	4,598,941.90	
other camp commitments	-	-	-	
<b>Planned Gifts</b>				
insurance premium	5,654.66	68,466.88	74,121.54	
lead trusts	-	-	-	
externally managed	40,761.00	-	40,761.00	
charitable gift annuities	10,000.00	-	10,000.00	10,000.00
charitable remainder trusts	350,323.29	475,568.00	825,891.29	228,647.12
<b>Grants</b>	2,239,644.26	-	2,239,644.26	
<b>Gifts in Kind</b>	5,715,756.39	456,000.00	6,171,756.39	
<b>Real Estate</b>	-	-	-	
<b>Other</b>	-	-	-	
<b>SUB TOTAL</b>	40,487,923.93	53,988,583.21	<b>90,476,507.17</b>	
<b>REPORTED TOTAL</b>			<b>\$90,476,507.14</b>	

# New Campaign Exceptions

- \$6,500,000 - Chartwells Higher Education\*
- \$2,390,000 - G&J Pepsi-Cola Bottlers\*
- \$666,065 - Miami Tribe

\*The portion of these two grants that are exceptions represents pledge payments due in years 6-10





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The Campaign for Miami University

**Thank You!**



<b>Miami University &amp; Miami University Foundation</b>			
<b>Campaign Exception Report</b>			
<b>Calendar Year Ending December 31, 2023</b>			
<b>Summary</b>			
<b>Exception Category</b>	<b>Campaign Total</b>	<b>FYTD24 Total</b>	<b>CY23 Total</b>
Corporate Sponsorships	\$ 24,450,000	\$ -	\$ -
Extended Pledges	\$ 27,374,955	\$ 5,000	\$ 70,000
Donor Advised Funds	\$ -	\$ -	\$ -
Professional Services	\$ 6,193,206	\$ -	\$ -
Testamentary/Age	\$ -	\$ -	\$ -
Software	\$ 2,263,260	\$ 937,260	\$ 1,268,760
Miami Tribe	\$ 5,798,181	\$ 472,880	\$ 588,315
<b>TOTAL</b>	<b>\$ 66,079,602</b>	<b>\$ 1,415,140</b>	<b>\$ 1,927,075</b>
1/2/2024			

Category	Amt of Total Commitment	Pledge Length	Amt counted first 5 yrs	Amt counted years 6-10 (approved exception)	Amt booked beyond 10 yrs (not counted)	Date Booked	FY
Extended Pledges	\$ 1,900,000	10 years	\$ 950,000	\$ 950,000		5/27/2014	reachback
	\$ 500,000	10 years	\$ 250,000	\$ 250,000		6/27/2014	reachback
	\$ 2,000,000	7 years	\$ 1,200,000	\$ 800,000		1/28/2015	reachback
	\$ 250,000	11 years	\$ 100,000	\$ 110,000	\$ 40,000	3/6/2015	reachback
	\$ 250,000	10 years	\$ 125,000	\$ 125,000		4/19/2015	reachback
	\$ 500,000	10 years	\$ 250,000	\$ 250,000		10/16/2015	reachback
	\$ 100,000	10 years	\$ 50,000	\$ 50,000		5/14/2016	reachback
	\$ 1,000	10 years	\$ 500	\$ 500		7/7/2016	FY17
	\$ 25,000	7 years	\$ 18,000	\$ 7,000		8/23/2016	FY17
	\$ 1,000	10 years	\$ 500	\$ 500		8/29/2016	FY17
	\$ 27,000	7 years	\$ 19,000	\$ 8,000		10/1/2016	FY17
	\$ 20,000,000	10 years	\$ 10,000,000	\$ 10,000,000		10/1/2016	FY17
	\$ 23,500	7 years	\$ 16,786	\$ 6,714		10/20/2016	FY17
	\$ 22,500	6 years	\$ 20,000	\$ 2,500		11/16/2016	FY17
	\$ 20,000	7 years	\$ 12,500	\$ 7,500		1/9/2017	FY17
	\$ 700,000	7 years	\$ 500,000	\$ 200,000		1/26/2017	FY17
	\$ 250,000	10 years	\$ 125,000	\$ 125,000		1/30/2017	FY17
	\$ 90,000	6 years	\$ 80,000	\$ 10,000		3/22/2017	FY17
	\$ 120,000	7 years	\$ 85,714	\$ 34,286		4/28/2017	FY17
	\$ 17,000	7 years	\$ 11,000	\$ 6,000		5/22/2017	FY17
	\$ 20,000	7 years	\$ 15,000	\$ 5,000		7/3/2017	FY18
	\$ 25,000	5.5 years	\$ 24,000	\$ 1,000		8/2/2017	FY18
	\$ 1,500	6 years	\$ 1,250	\$ 250		8/24/2017	FY18
	\$ 20,000	7 years	\$ 14,285	\$ 5,715		10/2/2017	FY18
	\$ 20,000	7 years	\$ 14,290	\$ 5,710		11/3/2017	FY18
	\$ 100,000	7 years	\$ 71,430	\$ 28,570		11/7/2017	FY18
	\$ 1,000,000	10 years	\$ 500,000	\$ 500,000		11/20/2017	FY18
	\$ 100,000	10 years	\$ 50,000	\$ 50,000		1/26/2018	FY18
	\$ 20,000	7 years	\$ 14,400	\$ 5,600		2/20/2018	FY18
	\$ 100,000	8 years	\$ 62,500	\$ 37,500		3/30/2018	FY18
	\$ 500,000	10 years	\$ 250,000	\$ 250,000		5/18/2018	FY18
	\$ 7,200	8 years	\$ 4,500	\$ 2,700		6/13/2018	FY18
	\$ 52,500	8 years	\$ 37,500	\$ 15,000		8/27/2018	FY19
	\$ 50,000	7 years	\$ 35,714	\$ 14,286		10/5/2018	FY19
	\$ 270,000	15 years	\$ 90,000	\$ 90,000	\$ 90,000	10/13/2018	FY19
	\$ 250,000	8 years	\$ 175,000	\$ 75,000		11/19/2018	FY19
	\$ 2,250,000	10 years	\$ 1,250,000	\$ 1,000,000		3/9/2019	FY19
	\$ 1,000,000	10 years	\$ 500,000	\$ 500,000		6/10/2019	FY19
	\$ 61,800	12 years	\$ 25,000	\$ 25,000	\$ 11,800	7/26/2019	FY20
	\$ 25,000	6 years	\$ 24,000	\$ 1,000		8/20/2019	FY20
	\$ 1,440	6 years	\$ 1,200	\$ 240		10/15/2019	FY20
	\$ 1,200	6 years	\$ 1,000	\$ 200		10/23/2019	FY20
	\$ 1,000,000	7 years	\$ 750,000	\$ 250,000		10/24/2019	FY20
	\$ 520,000	6 years	\$ 500,000	\$ 20,000		1/20/2020	FY20
	\$ 50,000	10 years	\$ 25,000	\$ 25,000		1/29/2020	FY20
	\$ 175,000	7 years	\$ 125,000	\$ 50,000		5/19/2020	FY20
	\$ 100,000	8 years	\$ 50,000	\$ 50,000		6/12/2020	FY20
	\$ 25,000	7 years	\$ 15,000	\$ 10,000		7/18/2020	FY21
	\$ 20,000,000	10 years	\$ 10,000,000	\$ 10,000,000		9/30/2020	FY21
	\$ 105,000	10 years	\$ 55,000	\$ 50,000		11/10/2020	FY21
	\$ 80,000	6 years	\$ 65,000	\$ 15,000		12/12/2020	FY21
	\$ 67,000	6 years	\$ 55,000	\$ 12,000		12/28/2020	FY21
	\$ 50,000	10 years	\$ 25,000	\$ 25,000		5/17/2021	FY21
	\$ 500	10 years	\$ 250	\$ 250		5/20/2021	FY21
	\$ 60,000	6 years	\$ 50,000	\$ 10,000		8/17/2021	FY22
	\$ 300,000	6 years	\$ 250,000	\$ 50,000		1/27/2022	FY22
	\$ 2,000,000	6 years	\$ 1,666,667	\$ 333,333		4/30/2022	FY22
	\$ 100,000	10 years	\$ 62,399	\$ 37,601		5/20/2022	FY22
	\$ 500,000	10 years	\$ 250,000	\$ 250,000		6/20/2022	FY22
	\$ 500,000	10 years	\$ 250,000	\$ 250,000		6/20/2022	FY22
	\$ 12,000	10 years	\$ 6,000	\$ 6,000		6/29/2022	FY22
	\$ 100,000	10 years	\$ 25,000	\$ 75,000		7/12/2022	FY23
	\$ 10,000	10 years	\$ 5,000	\$ 5,000		10/27/2022	FY23
	\$ 500,000	10 years	\$ 375,000	\$ 225,000		11/21/2022	FY23
	\$ 390,000	6 years	\$ 325,000	\$ 65,000		2/14/2023	FY23
	\$ 10,000	10 years	\$ 5,000	\$ 5,000		9/18/2023	FY24
<b>TOTAL</b>	<b>\$ 59,327,140</b>		<b>\$ 31,910,385</b>	<b>\$ 27,374,955</b>	<b>\$ 141,800</b>		
<b>CY23 Total</b>	<b>\$ 400,000</b>		<b>\$ 330,000</b>	<b>\$ 70,000</b>	<b>\$ -</b>		

Category	Amount	FY to Count
Corporate Sponsorships	\$ 10,000,000.00	reachback
	\$ 3,750,000.00	reachback
	\$ 1,050,000.00	reachback
	\$ 650,000.00	reachback
	\$ 680,000.00	FY20
	\$ 8,320,000.00	FY22
	\$ 24,450,000.00	
Professional Services	\$ 5,693,206.00	FY14-19
	\$ 500,000.00	FY22
	\$ 6,193,206.00	
Software	\$ 331,500.00	FY20
	\$ 331,500.00	FY21
	\$ 331,500.00	FY22
	\$ 331,500.00	FY23
	\$ 390,000.00	FY24
	\$ 547,260.00	FY24
	\$ 2,263,260.00	
Miami Tribe	\$ 228,450.00	reachback
	\$ 314,526.00	FY17
	\$ 329,525.00	FY18
	\$ 440,973.03	FY19
	\$ 521,533.50	FY20
	\$ 415,000.00	FY21
	\$ 2,528,042.99	FY22
	\$ 547,250.00	FY23
	\$ 140,750.00	FY24
	\$ 166,065.00	FY24
	\$ 166,065.00	FY24
	\$ 5,798,180.52	

# Board of Trustees - Fall Semester Dashboards

Gray Tabs Have Updated Data

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### Oxford Undergraduate

Oxford Campus Undergraduate Leading Part 1

Oxford Campus Undergraduate Leading Part 2

Oxford Campus Undergraduate Leading Part 3

Oxford Campus Undergraduate Lagging Part 1

Oxford Campus Undergraduate Lagging Part 2

Student Success & Career Services

### Graduate & Research

Oxford Campus Graduate Leading

Oxford Campus Graduate Lagging Part 1

Oxford Campus Graduate Lagging Part 2

Research Activity Part 1

Research Activity Part 2

### Oxford Faculty

Oxford Campus Faculty Resources Part 1

Oxford Campus Faculty Resources Part 2

Oxford Campus Faculty Resources Part 3

Oxford Campus Faculty Resources Part 4

Oxford Campus Faculty Resources Part 5

### Regional Campuses

Regional Campus Leading

Regional Campus Lagging Part 1

Regional Campus Lagging Part 2

Regional Campus Faculty Resources Part 1

Regional Campuses Faculty Resources Part 2

Regional Campuses Faculty Resources Part 3

### USO Comparisons

Ohio Public University Comparisons Part 1

Ohio Public University Comparisons Part 2

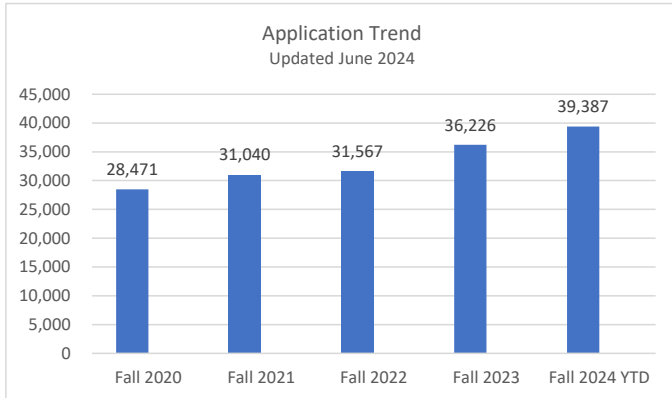
Ohio Public University Comparisons Part 3

Fall vs Spring Comparison Part 1

Fall vs Spring Comparison Part 2

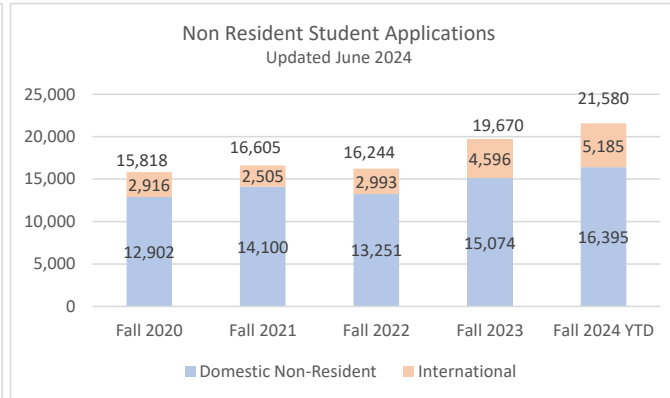
## Leading Indicators Oxford Campus Fall Class Recruitment First Time Students

YoY % Change in Applications  
8.7% ↑



The application trend is the earliest indicator of whether the University will meet its net instructional revenue (NIR) goal. Except for the Fall impacted by COVID, the University's application pool has been increasing.

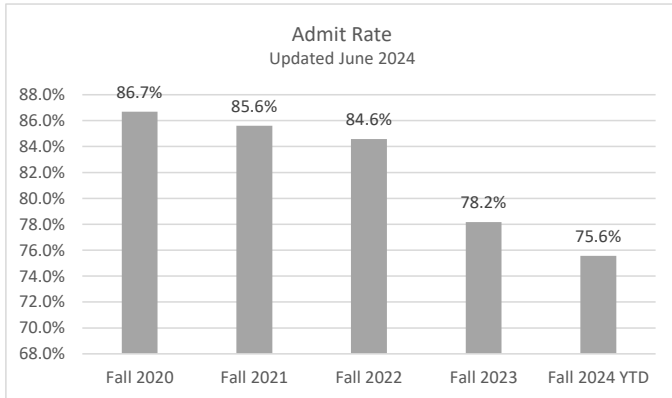
YoY % Change in Non Res Apps  
9.7% ↑



Non-Resident applications are important for meeting the University's NIR goal. International applications have been increasing since Fall 2022, and domestic non-resident applications have been increasing but declined for Fall 2023.

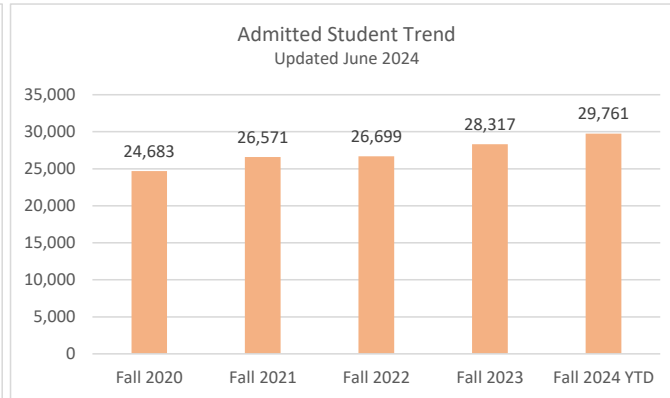
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YoY % Change in Admitted  
-3.3% ↓



The admit rate is another indicator of selectivity. An increase in admit rates suggest less selectivity and can have long term negative consequences for the University's brand.

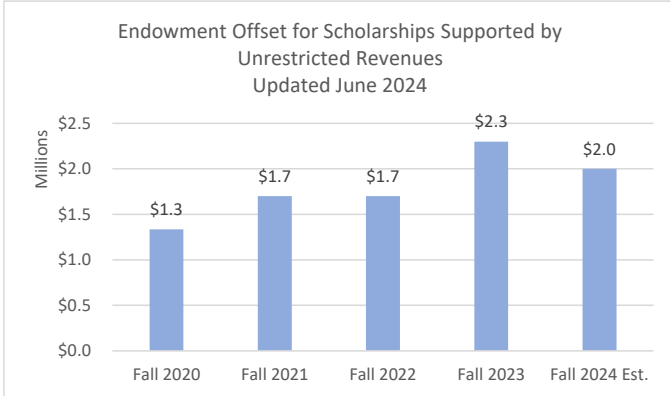
YoY Change in Admitted  
5.1% ↑



Increases in the number of admitted students help the University meet its enrollment and NIR goals. However, increases in admitted students are viewed negatively in the market place as a decrease in selectivity.

### Leading Indicators Oxford Campus Fall Class Recruitment First Time Students

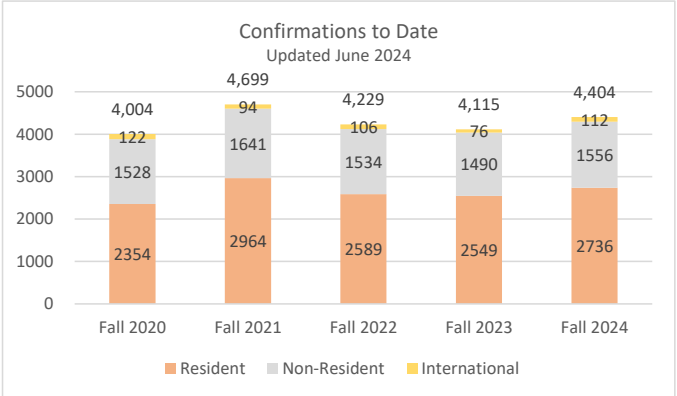
**YoY % Change Scholarship Offset**  
-13% ↓



Endowment support for scholarships is vital for the University's recruitment and NIR goals. While there has been some growth in endowed scholarships, it has not kept pace with the increase in scholarships awarded to the incoming class.

**YoY % Change in Confirmed**  
7.0% ↑

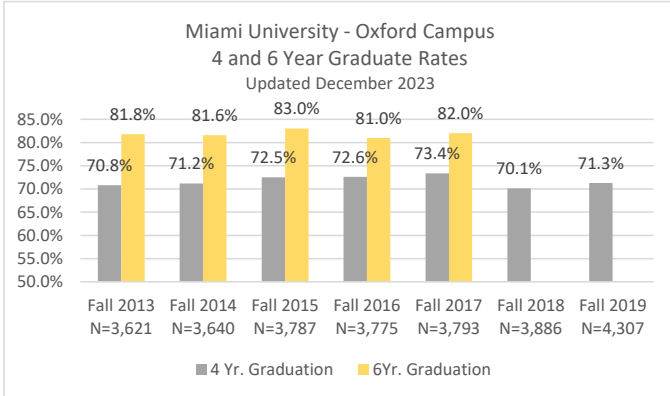
**Non-Resident % Comparison**  
-0.2% ↓



Confirmations reflect the extent to which the University's recruitment efforts have been successful. Success in non-resident recruitment is especially important for meeting the University's NIR goals.

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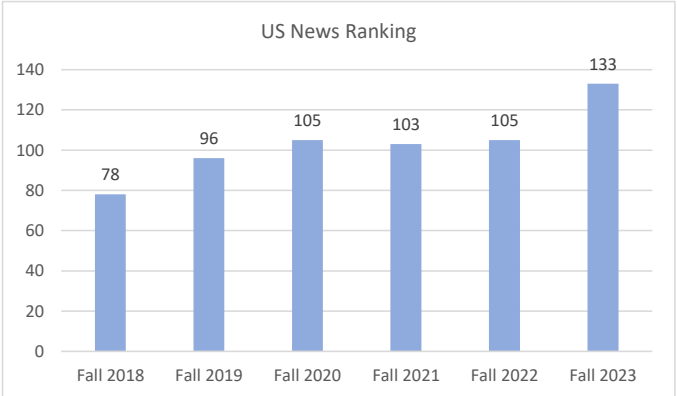
**Change - 4 Yr Grad Rate**  
1.2% ↑



Graduation rates are an indication of the University's quality and a key measure of student success. A rising graduation rate also tends to be accompanied by an increase in selectivity and growing NIR.

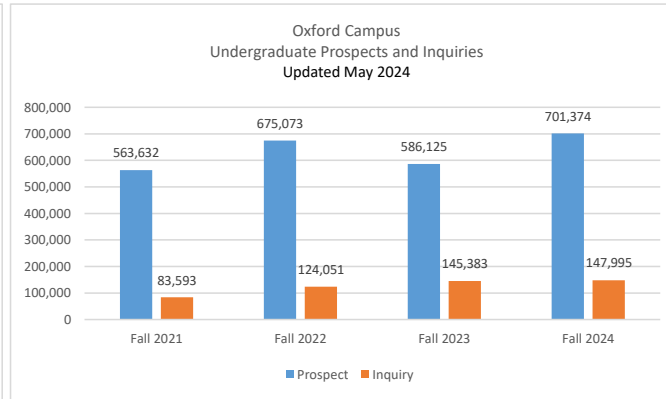
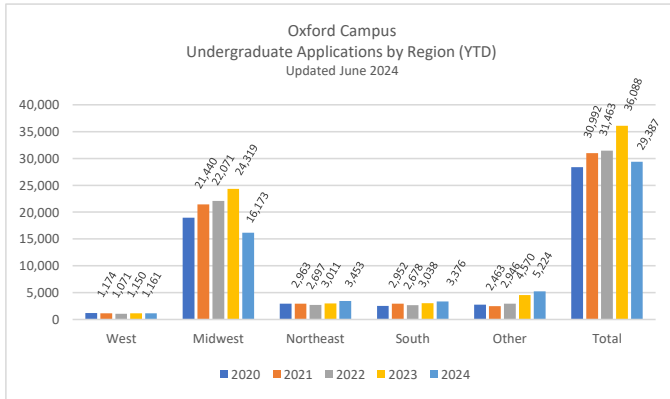
**Change - 6 Yr Grad Rate**  
1.0% ↑

**Change in US News Rank**  
28 ↑

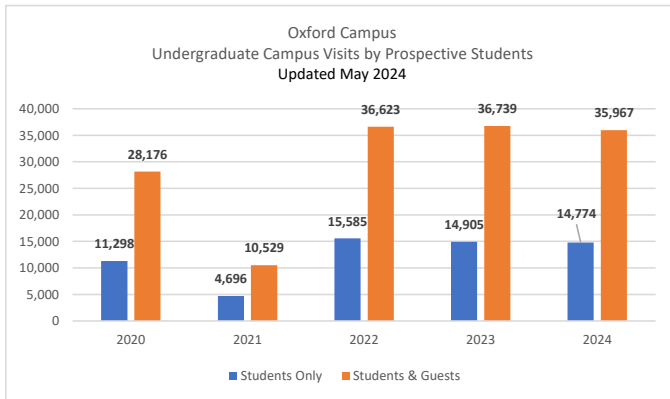


The US News and World Report's ranking of University's is an often used measure of quality by students, especially international students, and families as they consider where the student will go to college. An increasing ranking is normally a positive indicator NIR.

## Leading Indicators Oxford Campus Fall Class Recruitment First Time Students



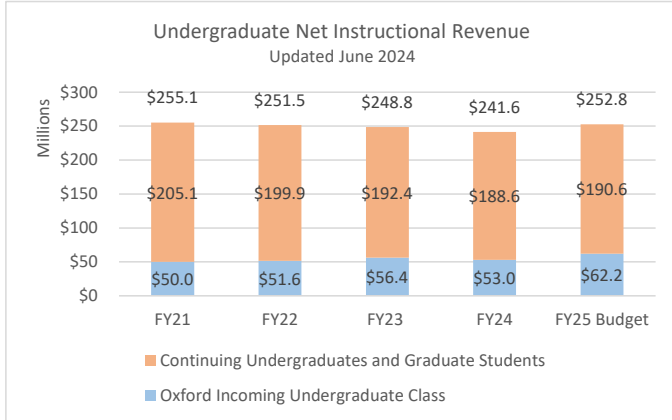
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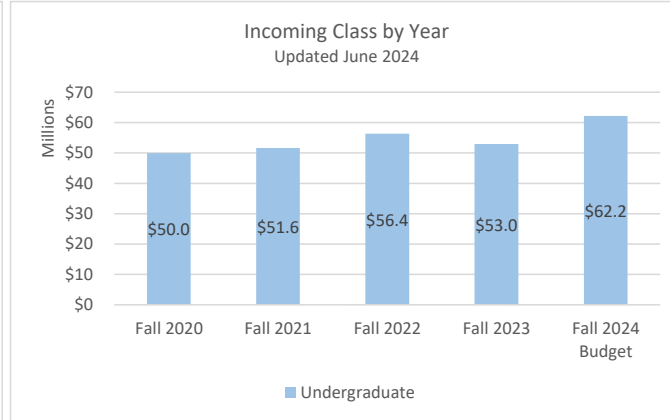
**Lagging Indicators**  
**Oxford Campus Fall Class Recruitment**  
**First Time Students**

YoY Change Undergraduate NIR  
4.6% ↑



Undergraduate net instructional revenue (NIR) is the largest revenue source for the University. This is the most important indicator of financial stability for Miami.

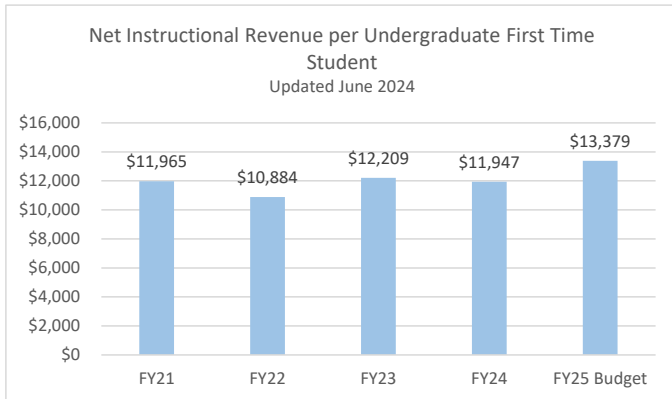
YoY Change Incoming Class NIR  
17.5% ↑



Revenue growth from the incoming class is the most significant predictor of future revenue. Revenue from the incoming class of Fall 2024 increased.

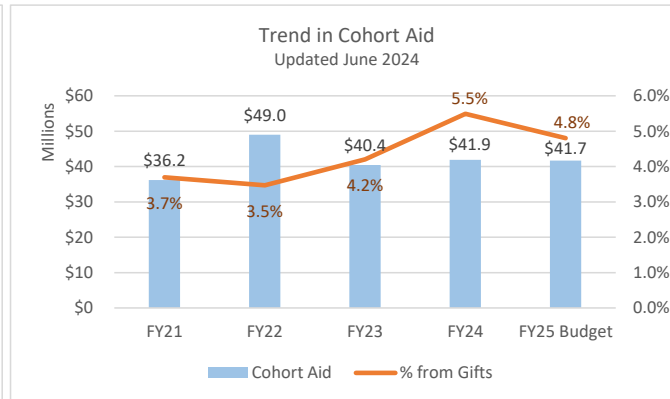
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YoY Change NIR Per Student  
\$1,432 ↑



The NIR per undergraduate student reflects the combination of class size, discounting, and residency mix and the resulting resources available to the University. NIR per undergraduate student had been decreasing year over year until Fall 2022.

YoY % Change in Cohort Aid  
3.6% ↑

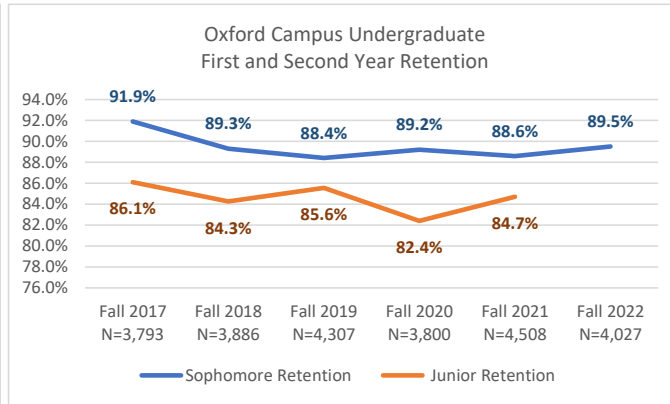
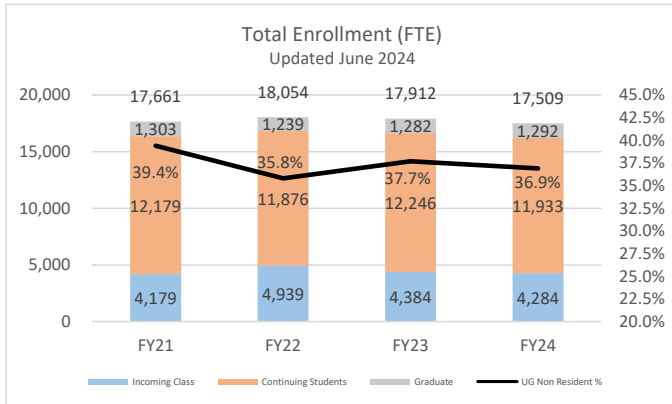


Cohort aid is the amount of scholarships awarded to the incoming class. As this aid rises it reduces the NIR available to fund compensation and university operations. The annual amount of cohort aid had generally decreased since Fall 2022.

### Lagging Indicators Oxford Campus Fall Class Recruitment First Time Students

YoY % Change in Enrollment  
0.7% ↑

YoY Change 1st Yr Retention  
0.9% ↑

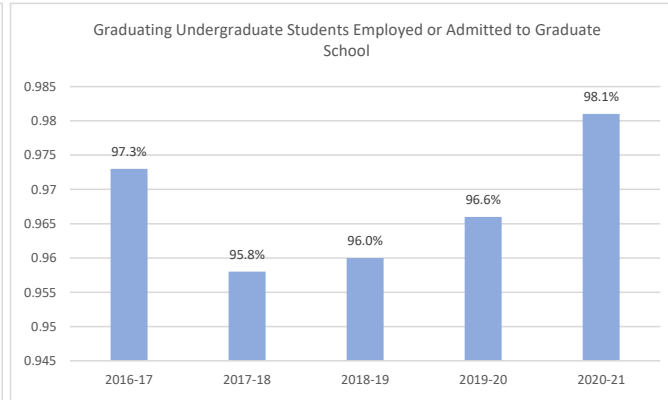
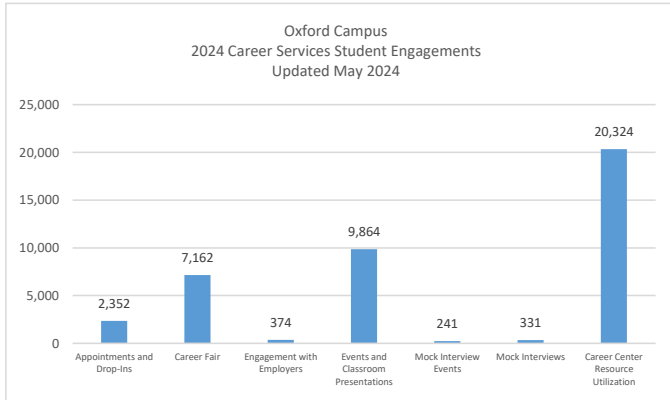


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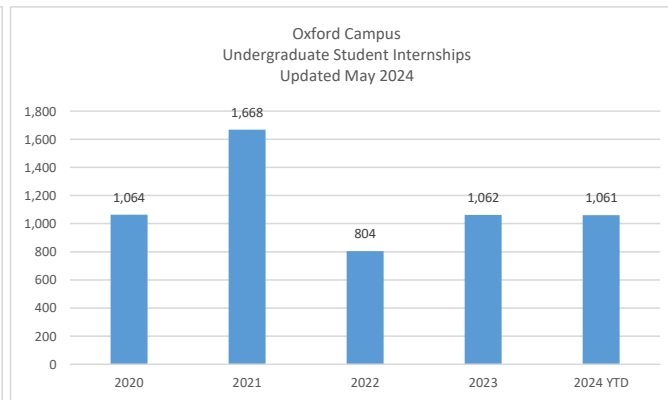
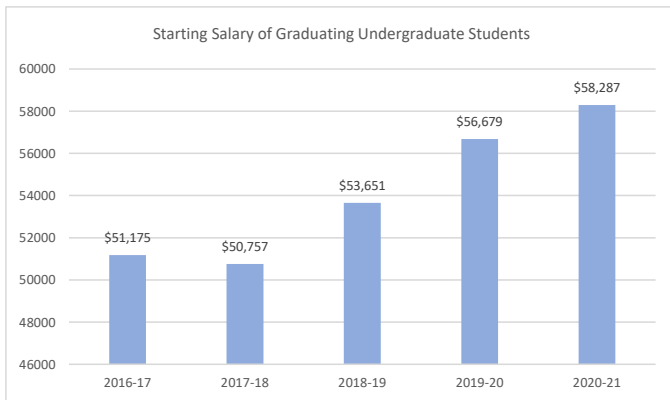
The full-time equivalent (FTE) student enrollment is an important indicator of gross instructional revenue. The total FTE has decreased since FY22.

Retention measures student success and has an impact on tuition revenue. Decreases in retention will be followed by lower tuition revenue and lower graduation rates. After peaking for the Fall 2017 cohort, retention has declined but has remained around 89%.

**Lagging Indicators**  
**Oxford Campus Fall Class Recruitment**  
**Student Success and Career Services**



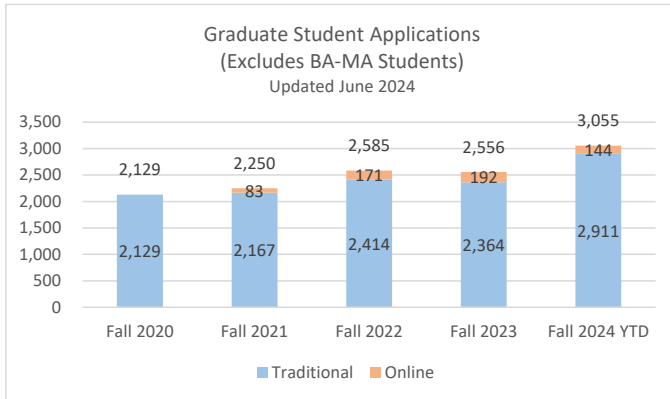
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Source: Graduation survey response data joined with First Destination Survey (administered by NACE - the National Association of Colleges and Employers). These figures represent the number of internships across a student's career. Many students have more than one.

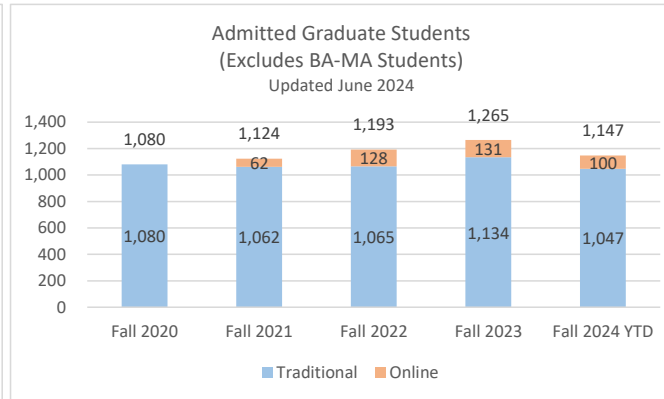
### Leading Indicators Graduate Students

YoY Change in Applications  
19.5% ↑



Applications reflect student demand for the program. With program offerings increasingly delivered online the data are segmented between “traditional” and “online” starting in Fall 2021.

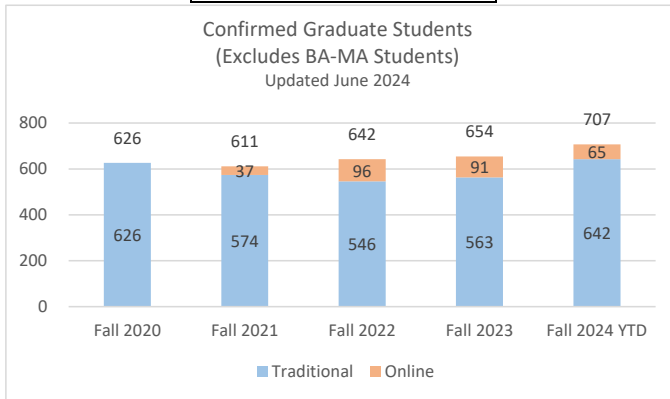
YoY Change in Admitted  
-9.3% ↓



Graduate admissions are influenced by student demand, academic preparedness, and program size as determined by the academic department. As a result, the number of admitted students fluctuates more than undergraduate students.

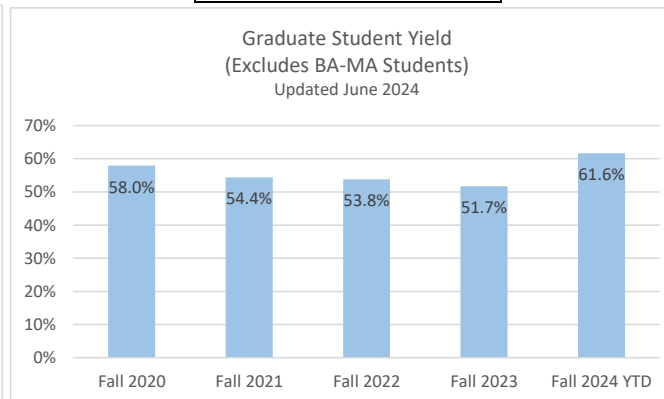
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YoY Change in Confirmed  
8.1% ↑



Confirmed students are those selecting Miami University for graduate study.

YoY Change in Yield  
9.9% ↑

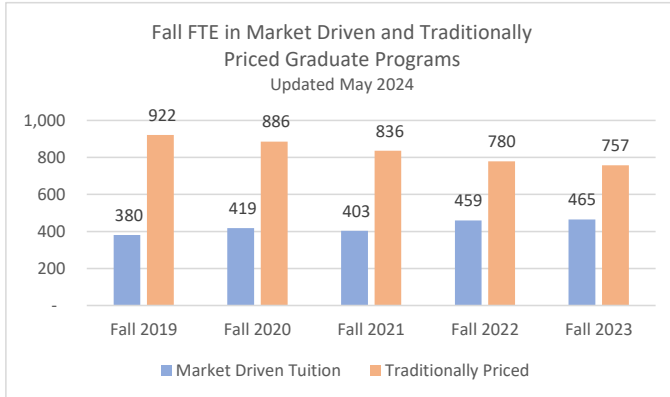


Yield is the percentage of admitted students confirming attendance at Miami University. Generally, increasing yield rates reflect alignment of student demand with program offerings.

### Lagging Indicators Graduate Students

#### YoY Change in Enrollment

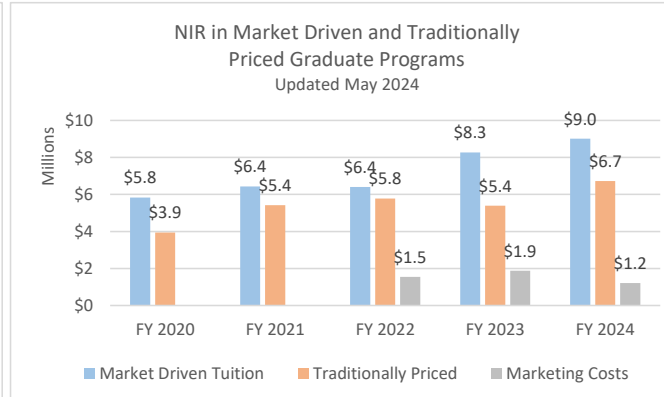
-1.3%



Miami University offers traditionally priced graduate programs that often have a student stipend and fee waiver. Market programs are priced based on market analysis and do not include stipends or fee waivers. The mix in these programs is changing over time as more professional (market driven) programs are offered.

#### YoY Change in NIR

23.2%

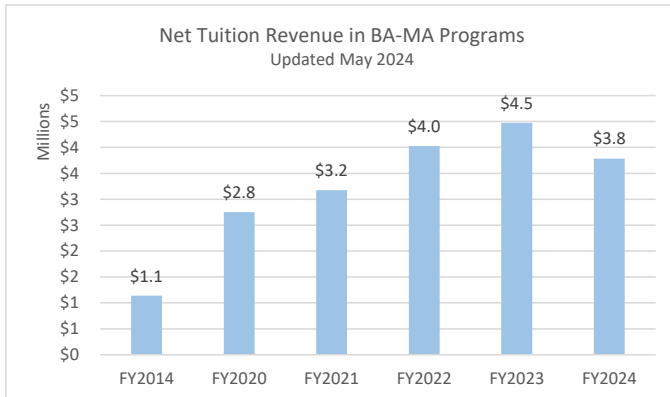


Miami University offers traditionally priced graduate programs that often have a student stipend and fee waiver. Market programs are priced based on market analysis and do not include stipends or fee waivers. The shift to market driven programs is a revenue diversification and growth strategy.

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#### YoY Change in BA-MA NTR

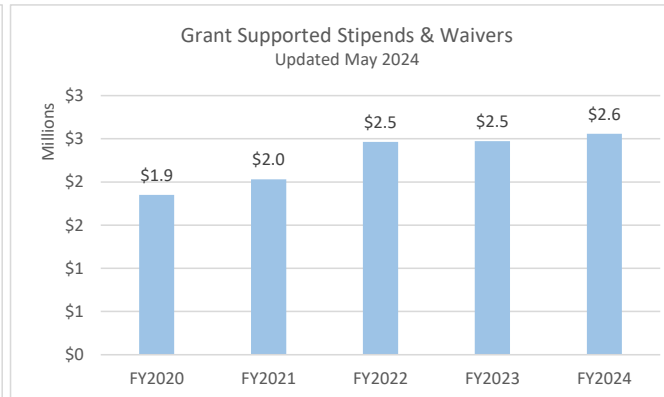
-15.4%



Miami University offers over 50 program pathways where undergraduate students can transition into a masters program as early as their third year. It is difficult to discern whether BAMA tuition revenue is "new" or merely retained revenue. Either outcome is preferable to foregone revenue.

#### YoY Grant Supported Stdts

3.5%

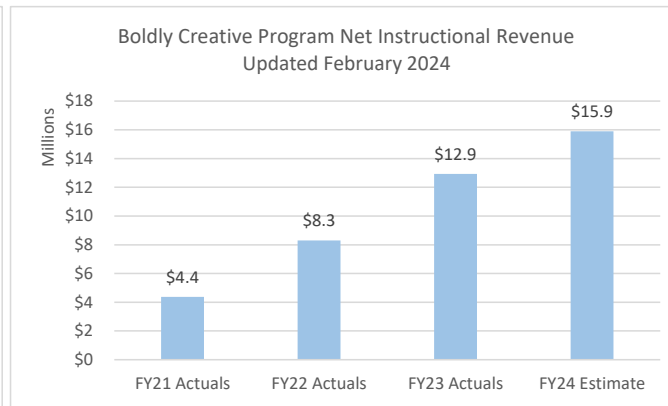
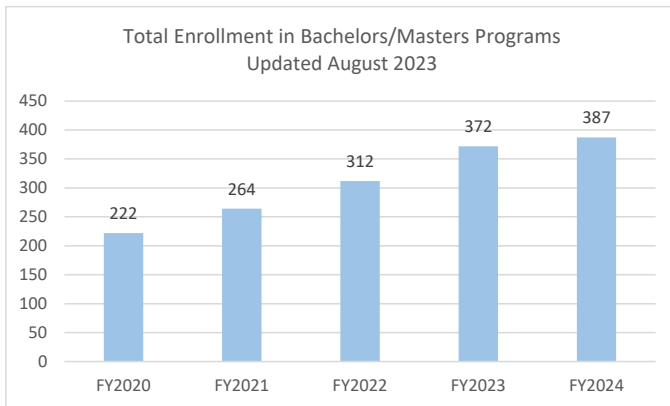


Funding graduate stipends and fee waivers for students in traditionally priced programs reduces pressure on the tuition supported budget. Faculty in graduate programs have increased the level of grant support for graduate students.

**Lagging Indicators  
Graduate Students**

YoY Change BAMA Enrolled  
4.0% ↑

YoY Boldly Creative NIR  
23.0% ↑



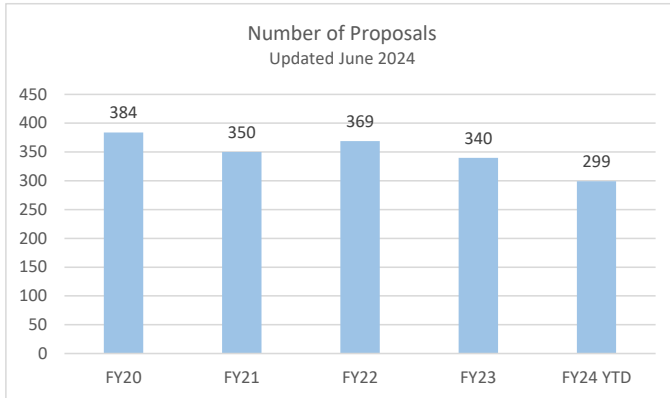
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Miami University offers over 50 program pathways where undergraduate students can transition into a masters program as early as their third year. Students find these opportunities appealing and are increasingly pursuing the option.

The Boldly Creative initiative has resulted in the creation of new, in-demand programs. As program enrollments fill in, instructional revenue should increase.

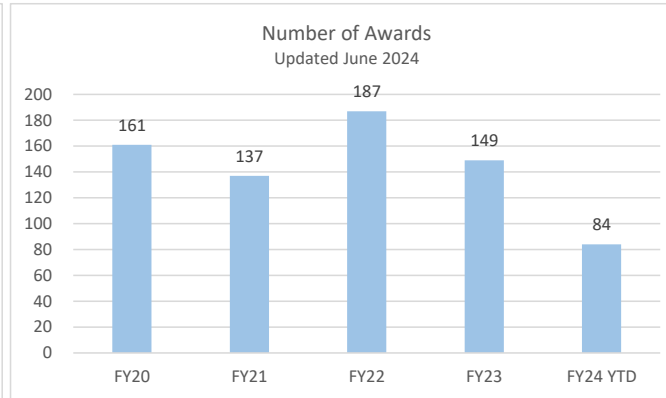
## Research Activity

**YoY Change in Proposals**  
-12.1% ↓



Increasing revenues from grants requires a consistent pipeline of grant proposal. However, the count of proposals doesn't capture the quality of the proposal. For instance, the number of proposals decreased in FY23 and FY24, but research revenue increased in both years.

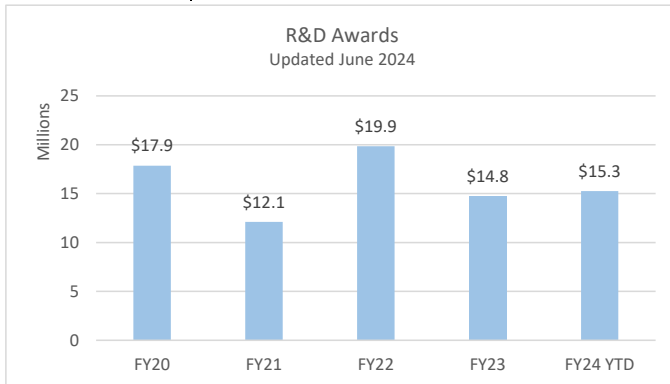
**YoY Change in Awards**  
-43.6% ↓



Increasing revenues from grants requires a consistent pipeline of grant awards. However, the count of awards doesn't capture the quality of the proposal or the amount of. For instance, the number of awards decreased in FY23 and FY24, but research revenue increased in both years.

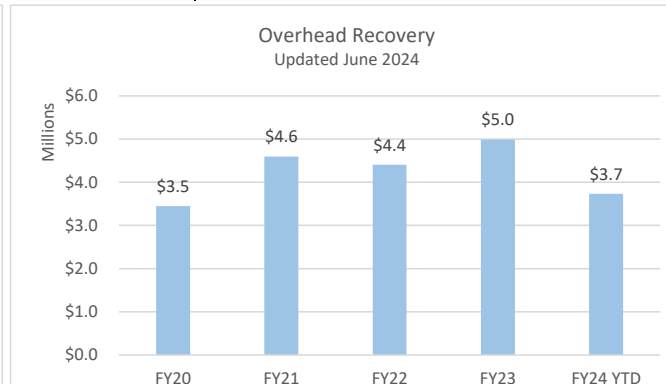
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**YoY Change R&D Awards \$**  
3.3% ↑



R&D Awards support the University's scholarly research activity. Increases in R&D awards help to diversify revenues and decrease pressure on the tuition supported budget.

**YoY Change Overhead**  
-25.1% ↓



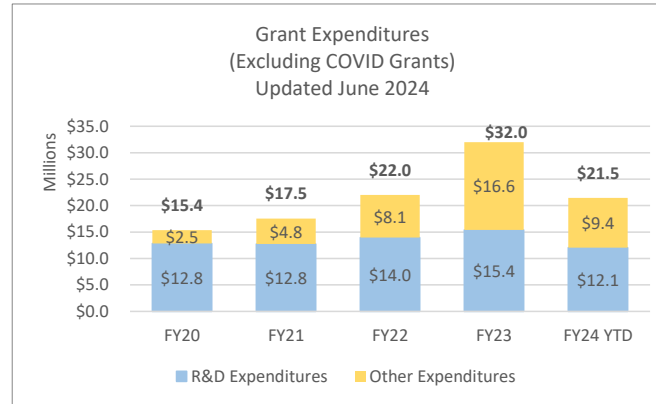
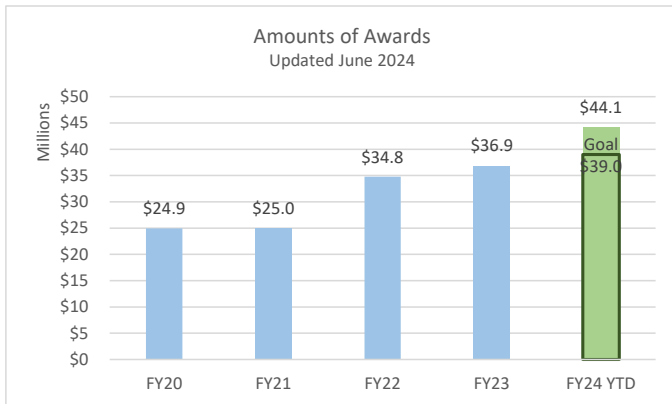
Many grants allow for an administrative recovery. Increasing overhead recoveries help to take pressure of the tuition supported portion of the university's budget.

### Research Activity

YoY Change in Awards  
-43.6% ↓

YoY Change Awards \$  
19.7% ↑

YoY Change R&D Expenses  
-21.8% ↑



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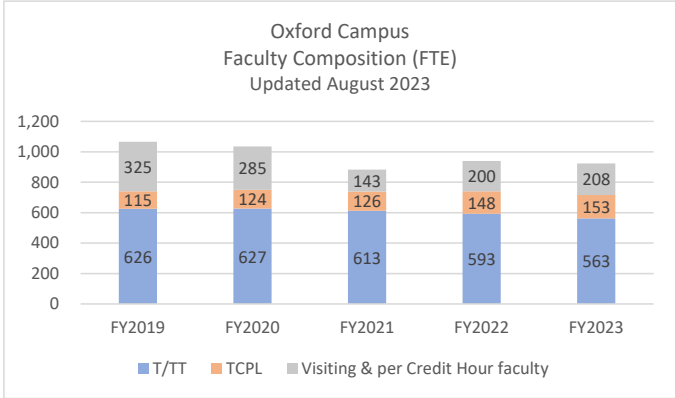
Grant revenue has been on an upward trend, with a substantial increase in FY22 and FY24. The revenues increased despite a decline in proposals and awards suggesting higher quality proposals and better relationships with grant making agencies.

Grant expenditures reflect the amount of spending from grant revenues. The level of grant expenditures has been increasing, with a substantial increase in FY23. Federal and state grants to offset the impacts of COVID are not reflected in the chart.

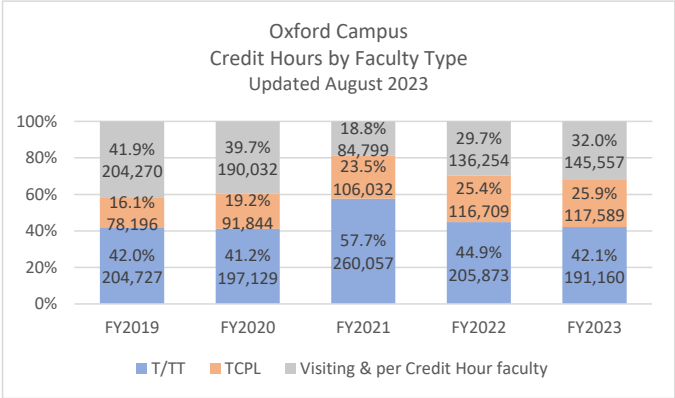


**Oxford Campus  
Alignment of Faculty Resources with Student Demand**

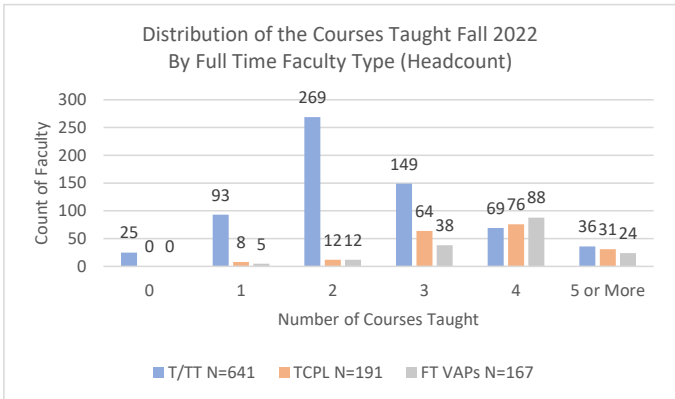
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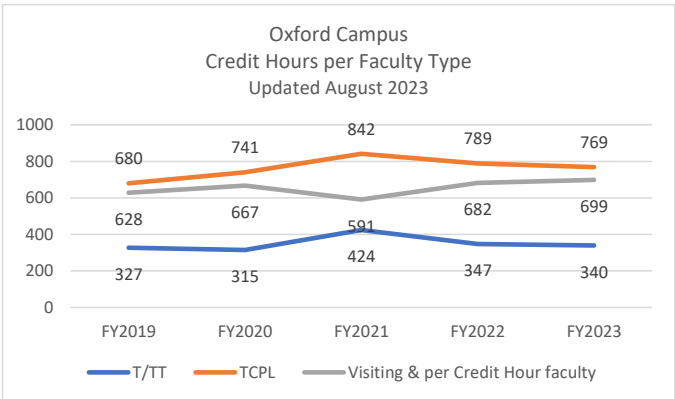
The number and mix of faculty determines the capacity of the university to deliver in academic programs, and fulfill research and service objectives.



Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.

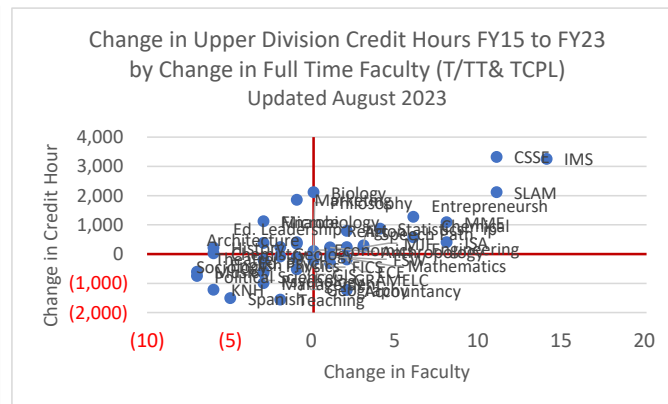
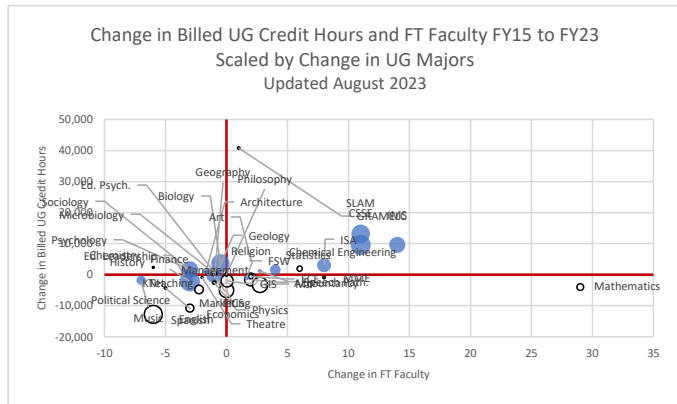


The number of course taught by faculty type generally illustrates instruction load. Instructional load for a tenure-tenure track faculty member is 3/2 or 3/3. Instructional load for a clinical faculty and full time visiting members is 4/4.



Credit hours per faculty member illustrates they type of faculty members delivering instruction.

**Oxford Campus**  
**Alignment of Faculty Resources with Student Demand**

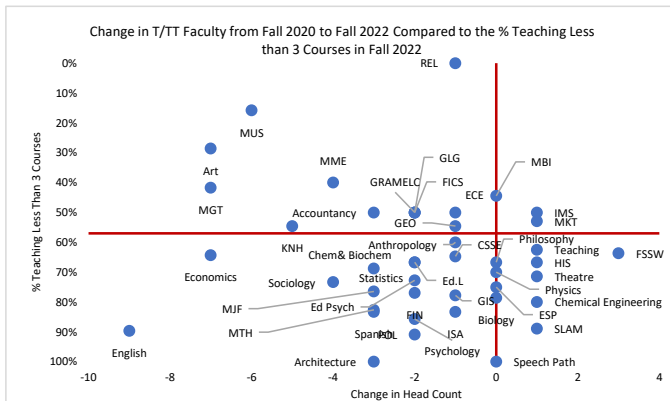


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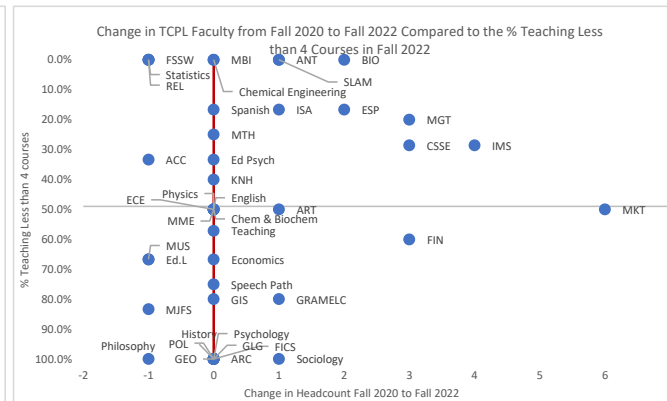
Faculty resources are aligned when the change in faculty matches the change in student demand (credit hours). Departments in the upper right quadrant increased faculty to meet increased credit hours. Departments in the lower left quadrant decreased faculty as credit hours decreased. The change in faculty did not match student demand the lower right quadrant (fewer credit hours, more faculty) and upper left quadrant (more credit hours, fewer faculty).

Student demand for programs is reflected by upper division credit hours taken to fulfill the requirements of majors. Departments in the upper right quadrant increased faculty to meet increased credit hours. Departments in the lower left quadrant decreased faculty as credit hours decreased. The change in faculty did not match student demand the lower right quadrant (fewer credit hours, more faculty) and upper left quadrant (more credit hours, fewer faculty).

## Oxford Campus Alignment of Faculty Resources with Student Demand

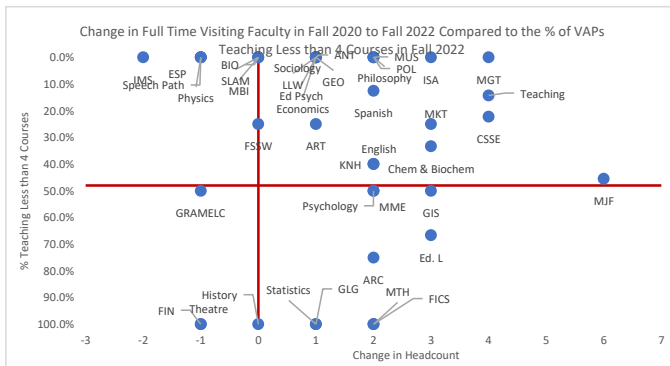


Generally, tenure-tenure track faculty teaching loads are 3/3 (3/2). Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 3 courses. Departments in the lower right quadrant had an increase in faculty and a higher than average percent of their faculty teaching less than 3 courses. Departments in the upper left quadrant had a decrease in faculty and a lower than average percent of their faculty teaching less than 3 courses. Departments in the lower left quadrant had a decrease in faculty and a higher than average percent of their faculty teaching less than 3 courses.



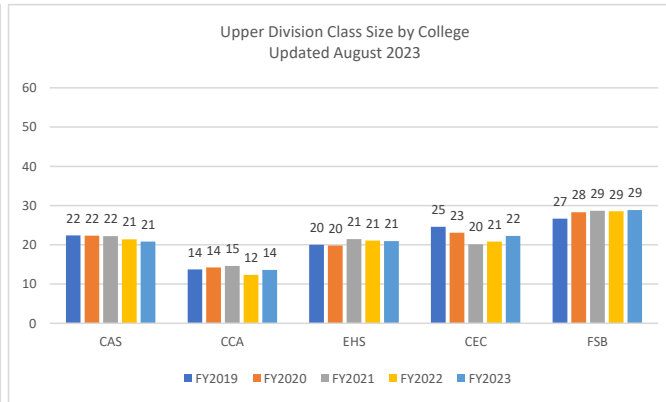
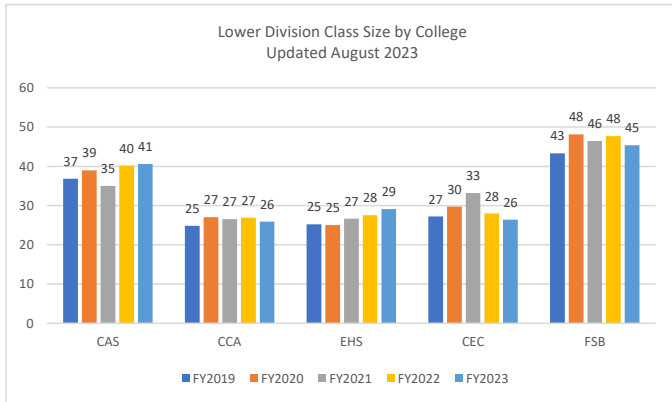
Generally, TCPL faculty teaching loads are 4/4. Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower right quadrant had an increase in faculty and a higher than average percent of their faculty teaching less than 4 courses. Departments in the upper left quadrant had a decrease in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower left quadrant had a decrease in faculty and a higher than average percent of their faculty teaching less than 4 courses.

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Generally, full-time visiting faculty teaching loads are 4/4. Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower right quadrant had an increase in faculty and a higher than average percent of their faculty teaching less than 4 courses. Departments in the upper left quadrant had a decrease in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower left quadrant had a decrease in faculty and a higher than average percent of their faculty teaching less than 4 courses.

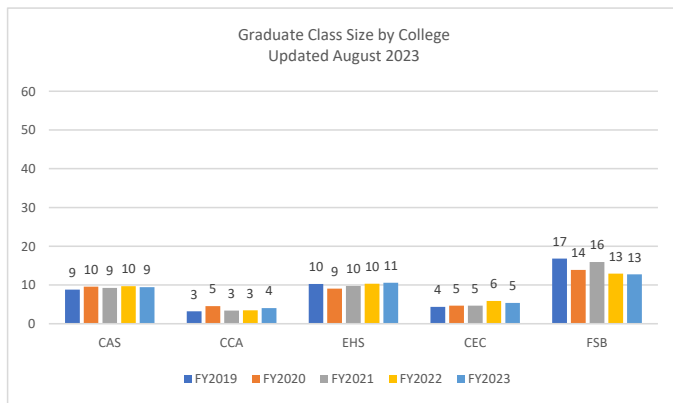
**Oxford Campus**  
**Alignment of Faculty Resources with Student Demand**



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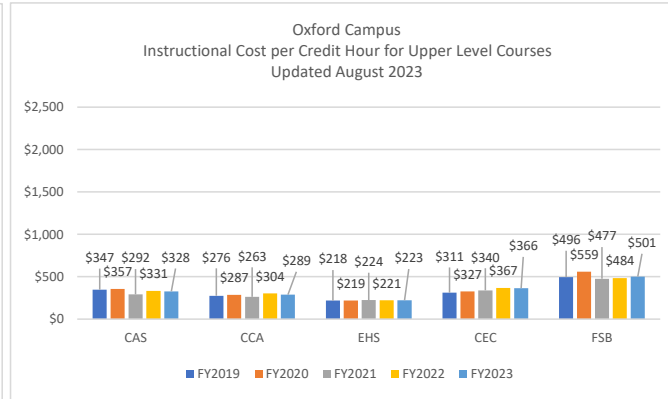
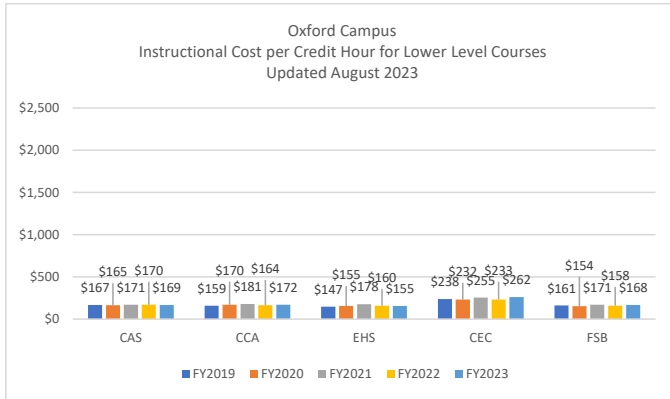
Section sizes are influenced by discipline and pedagogy. Generally, larger section sizes are associated with the efficient use of faculty and lower costs of instruction.

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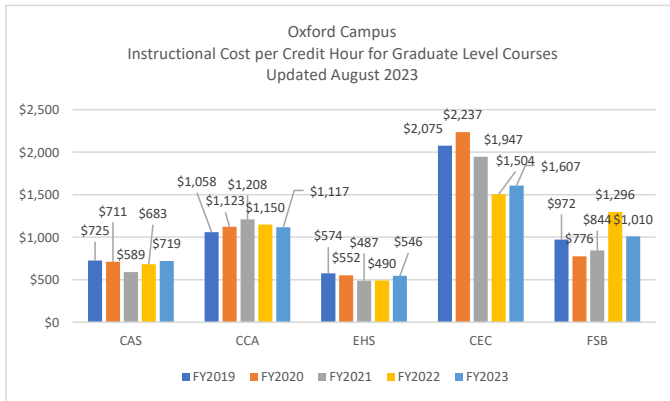


Section sizes are influenced by discipline and pedagogy. Generally, larger section sizes are associated with the efficient use of faculty and lower costs of instruction. Graduate instruction tends to be more expensive than undergraduate instruction due to section size and the use of tenure-tenure track faculty for instruction.

## Oxford Campus Alignment of Faculty Resources with Student Demand

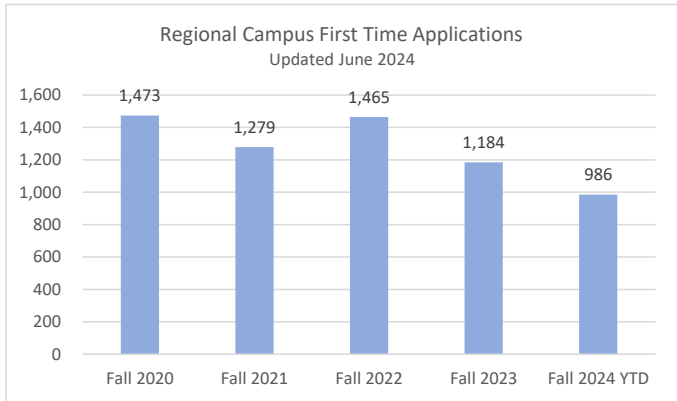


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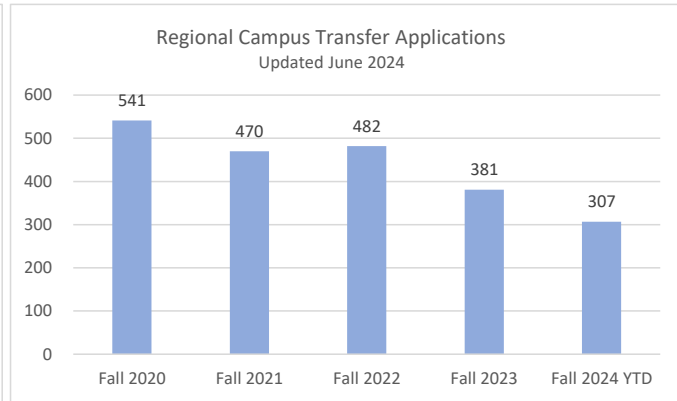
## Leading Indicators Regional Campus Students

YoY Change 1st Time Apps  
-19.2% ↓



It is very early in the regional recruitment cycle to draw conclusions about this metric. The size of the application pool is the earliest indicator of whether the regional campuses will meet its NIR goals. First time applications increased in fall 2022 following a decline in Fall 2021 likely due to the tight labor market.

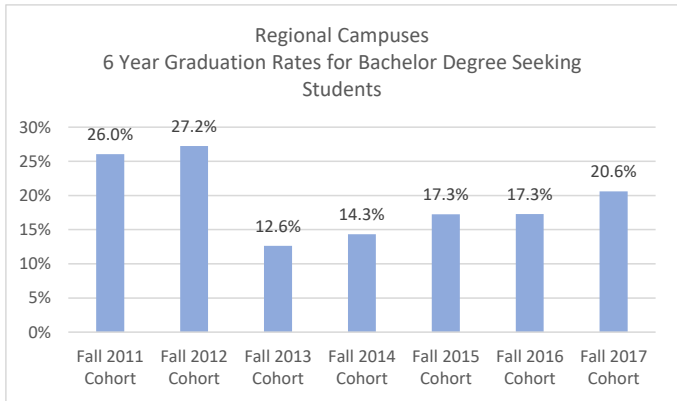
YoY Change Transfer Apps  
-21.0% ↓



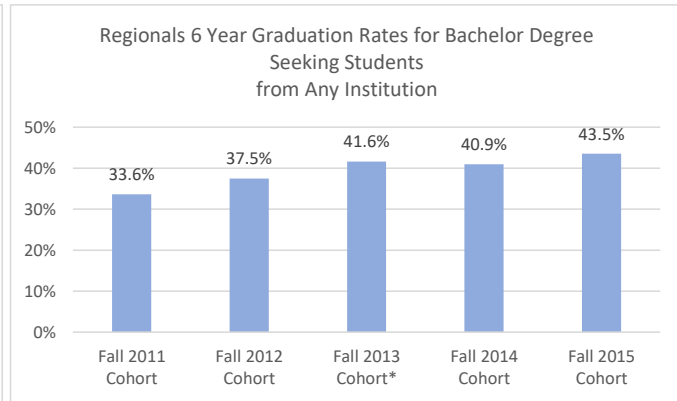
It is very early in the regional recruitment cycle to draw conclusions about this metric. Compared to the main camp, transfer students make up a larger portion of the regional campus incoming class. Transfer application have been trending down since fall 2019.

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YoY Change in Graduate Rate  
3.3% ↑

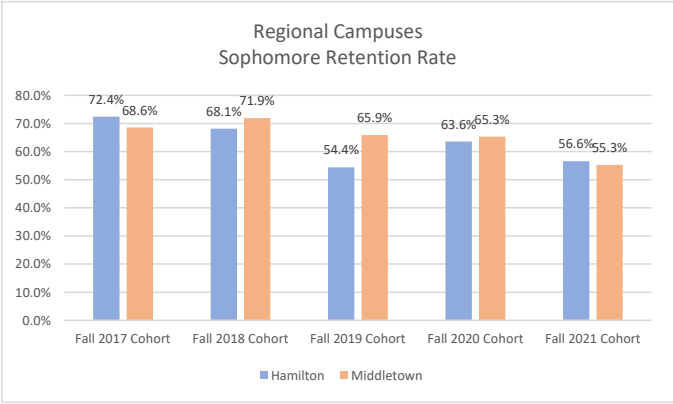


Regional campus graduate rates tend to be lower than main campus graduation rates due to the open access to admissions and the greater likelihood students will complete their degree at the main campus or another institution.

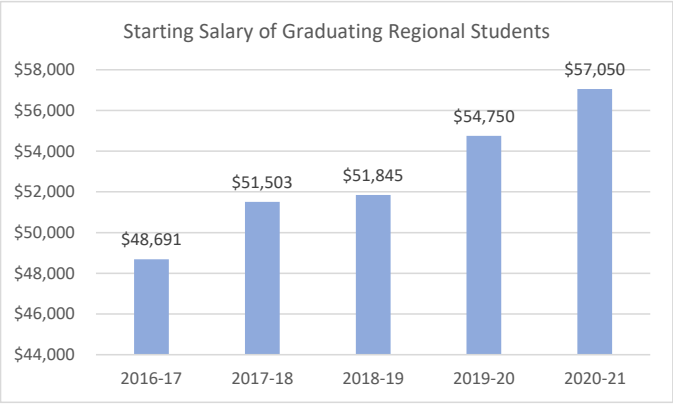


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**Lagging Indicators  
Regional Campus Students**



While volatile from year to year, regional retention rates have been on a downward trend.



The starting income for students that graduate from the regional campuses has been on an upward trend.

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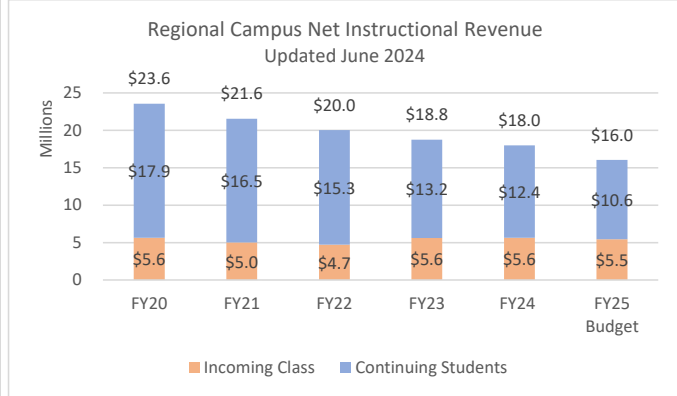
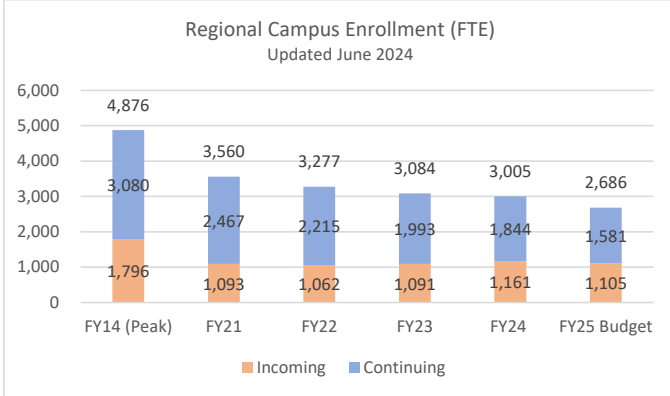
### Lagging Indicators Regional Campus Students

YoY Change in Incoming Students  
-4.8% ↓

YoY Change in Total Students  
-10.6% ↓

YoY Change in NIR  
-10.8% ↓

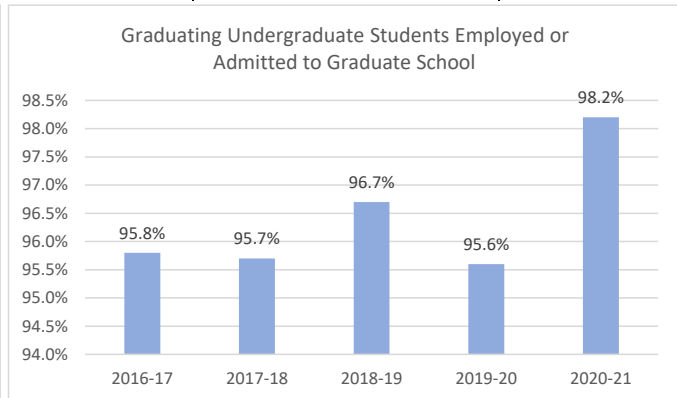
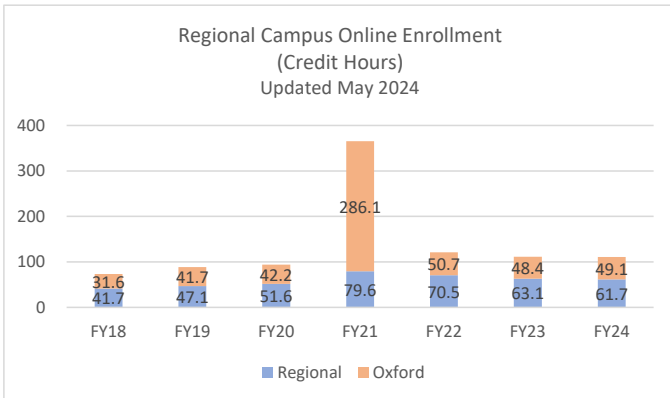
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Regional campus enrollments have been on a downward trend due to smaller incoming classes, and lower retention rates.

Instructional revenue has declined as enrollments decreased.

YoY Change in Success Rate  
2.6% ↑

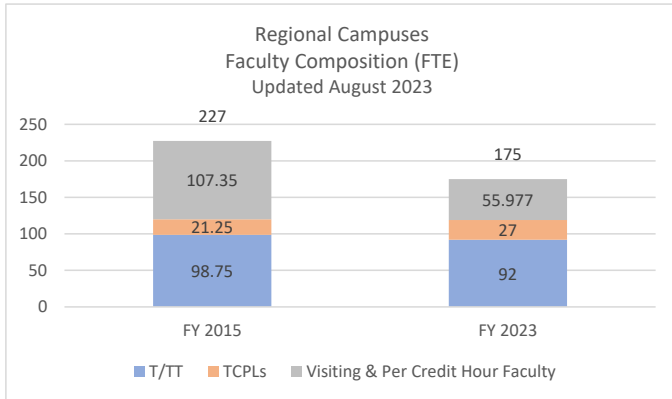


The online delivery of courses and programs has been increasing for the regionals. Online credit hours taken on the regional campuses have for students enrolled at the regional campuses and on the Oxford campus.

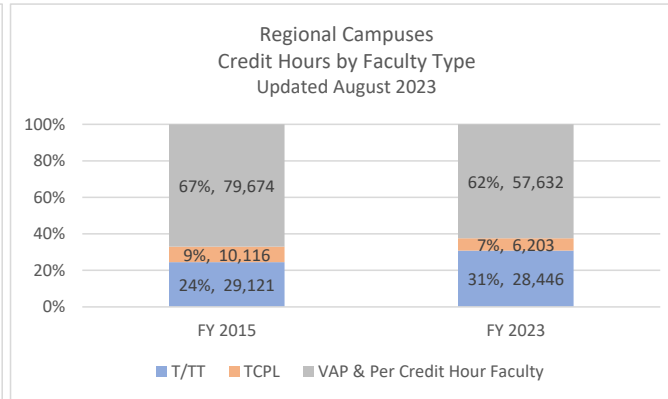
Students that graduate from the regional campuses tend to be successful finding employment.



**Regional Campuses  
Alignment of Faculty Resources and Student Demand**

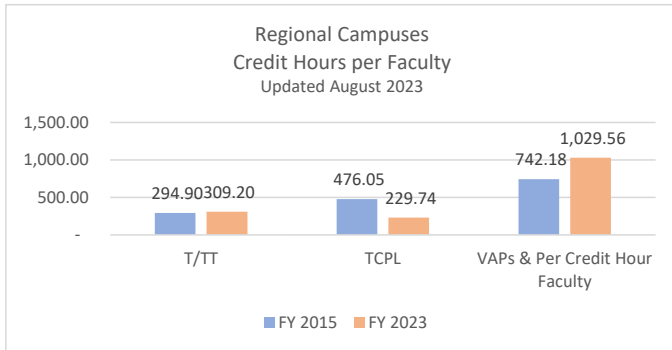


The number and mix of faculty determines the capacity of the university to deliver in academic programs, and fulfill research and service objectives.



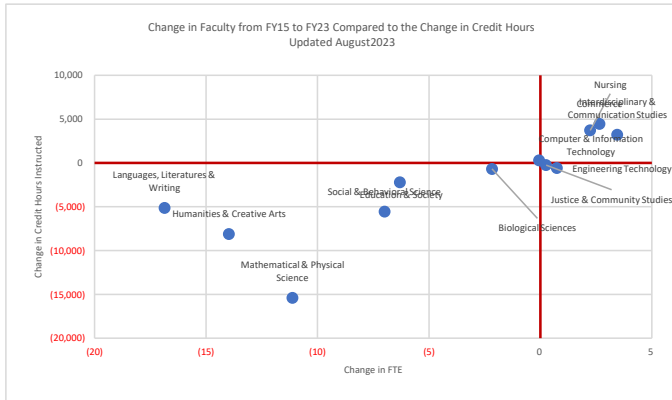
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.

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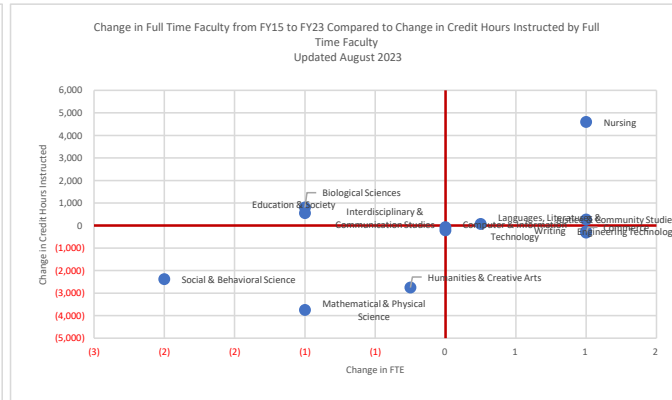


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## Regional Campuses Alignment of Faculty Resources and Student Demand

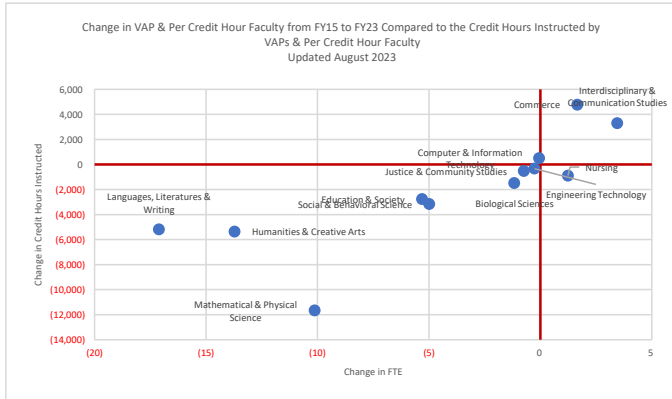


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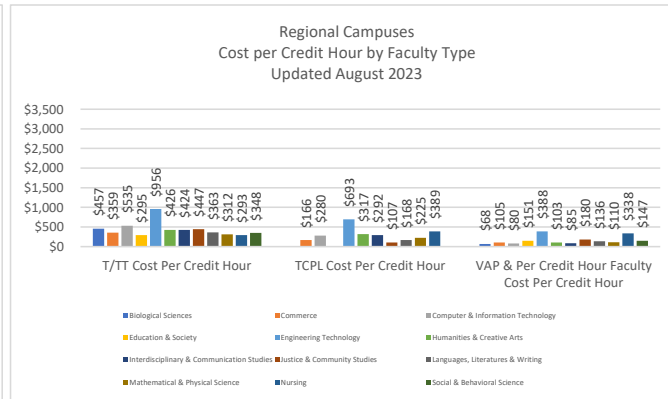
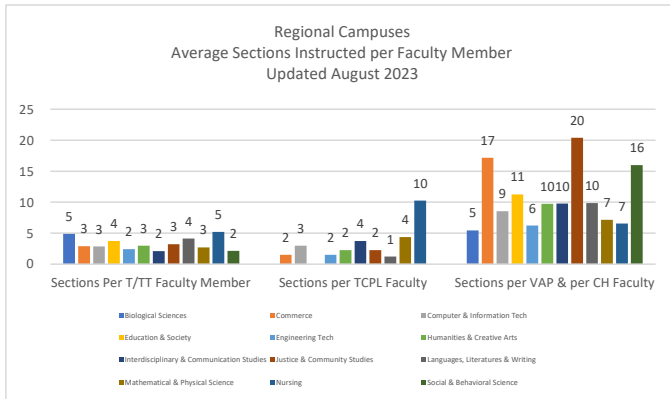
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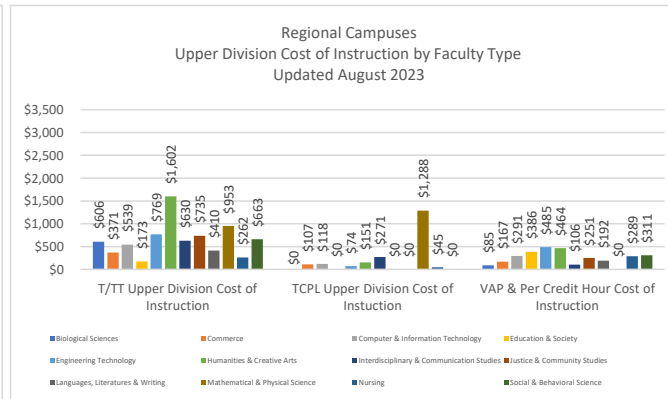
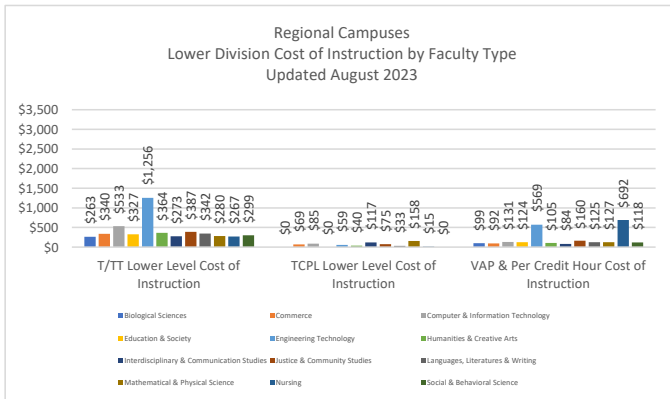
## Regional Campuses Alignment of Faculty Resources and Student Demand



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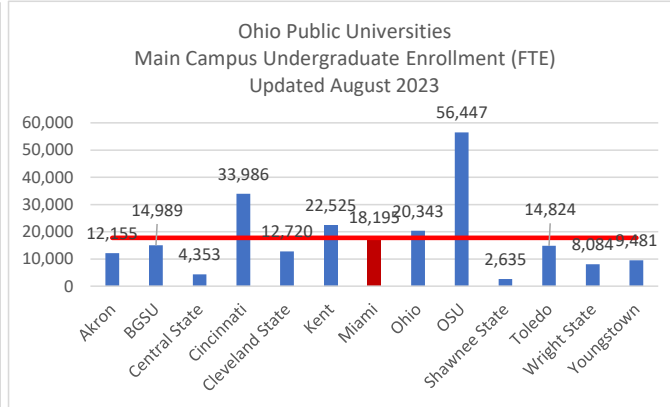
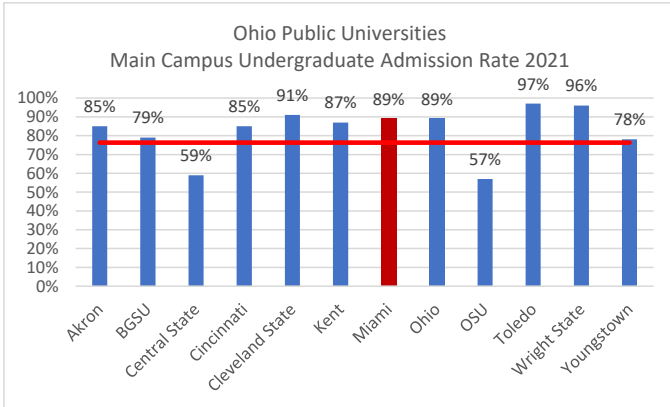
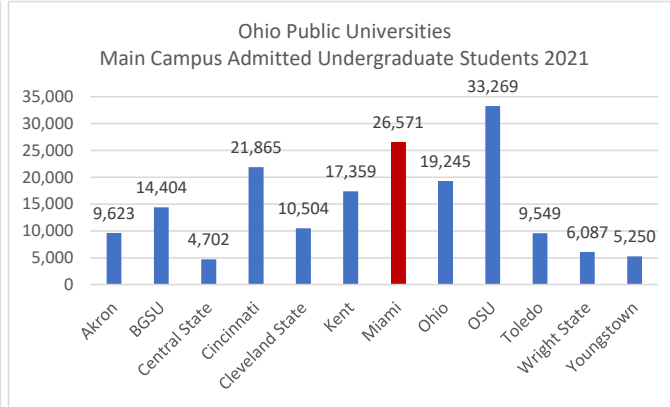
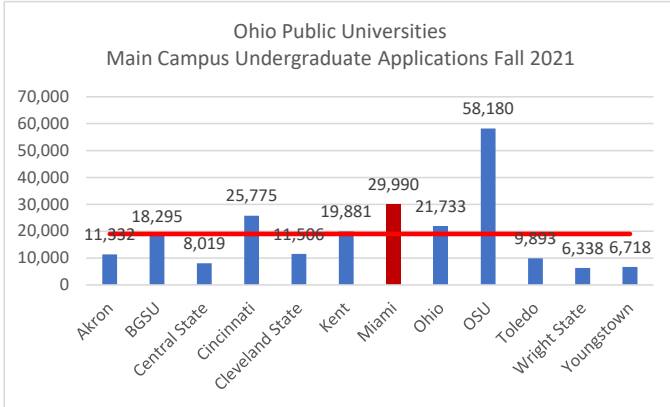
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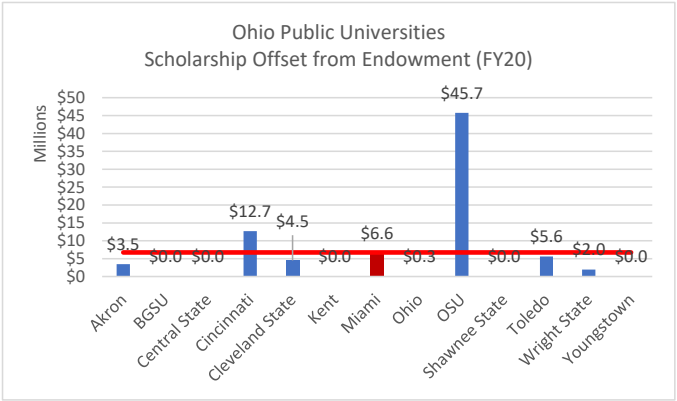
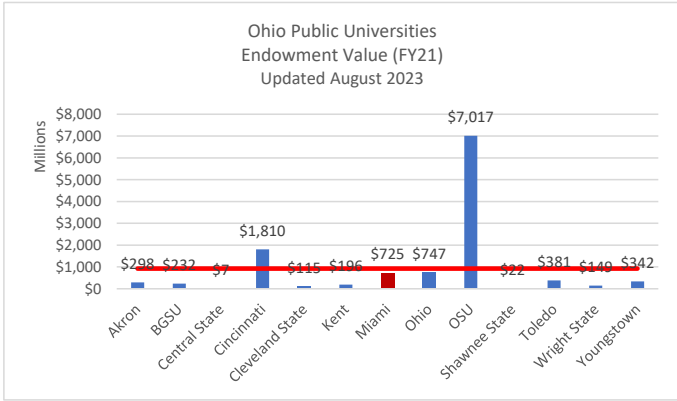
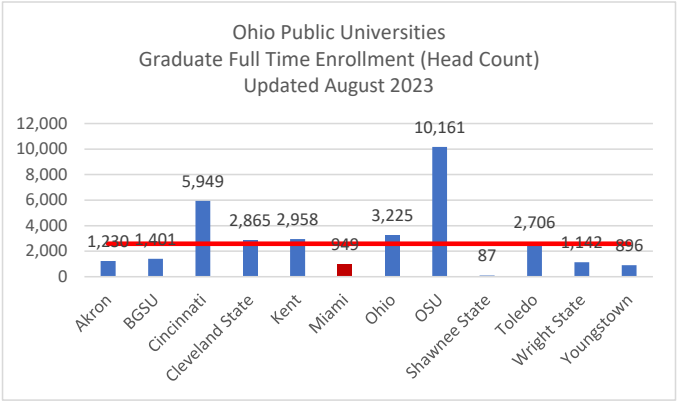
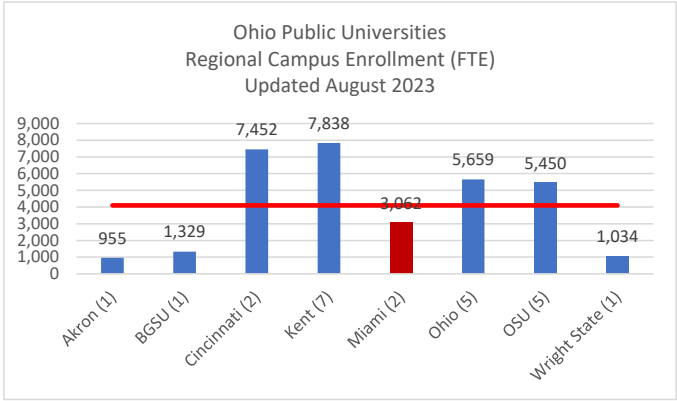
### Ohio Public University Comparisons

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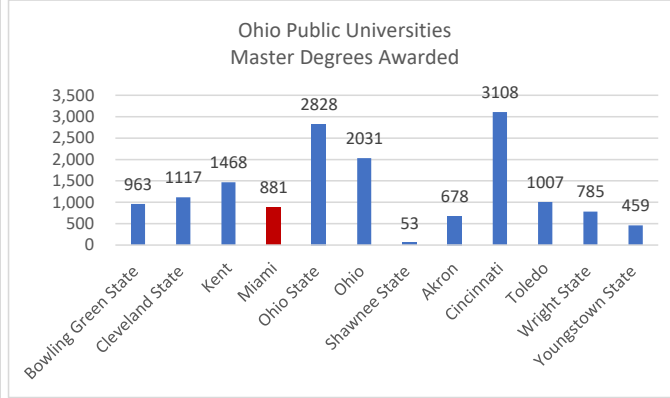
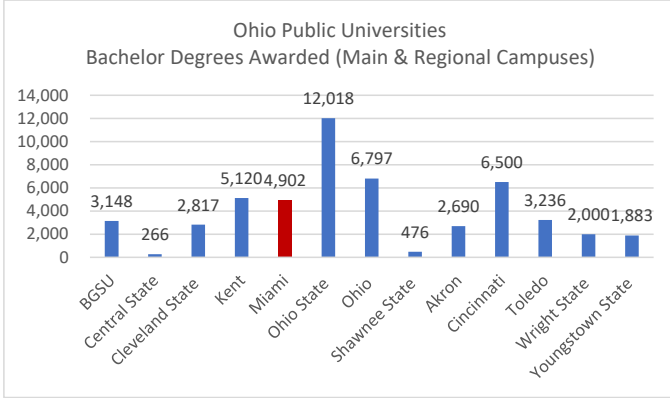


### Ohio Public University Comparisons

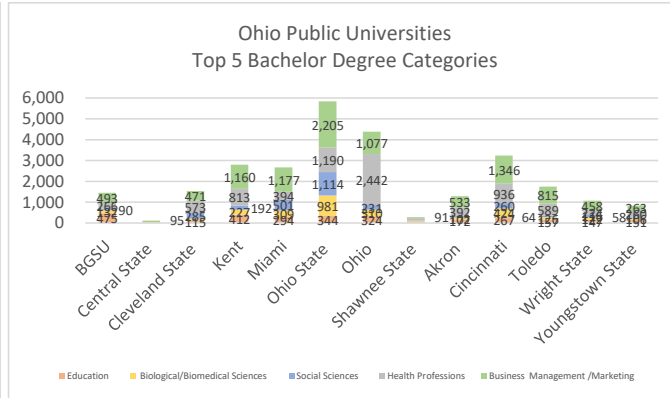
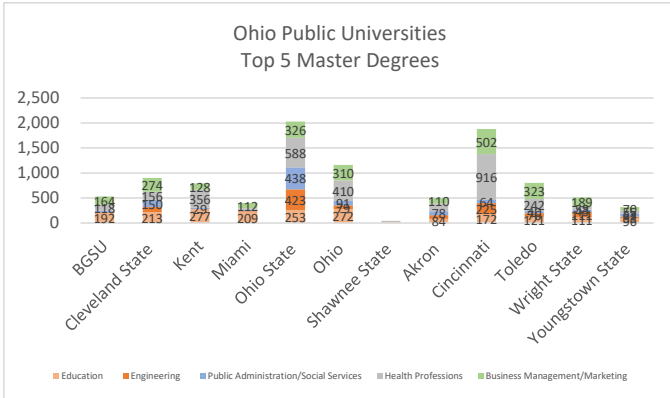
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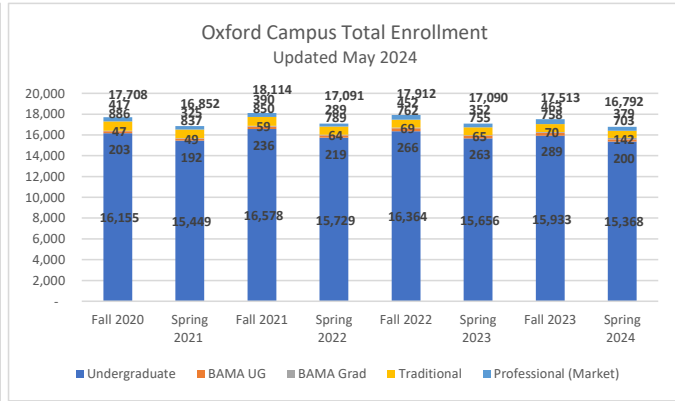
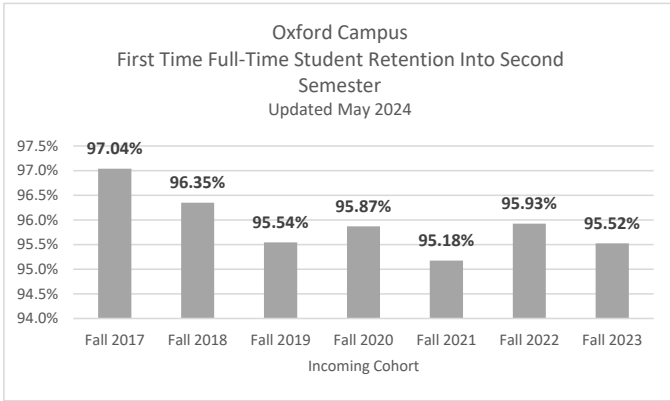
### Ohio Public University Comparisons



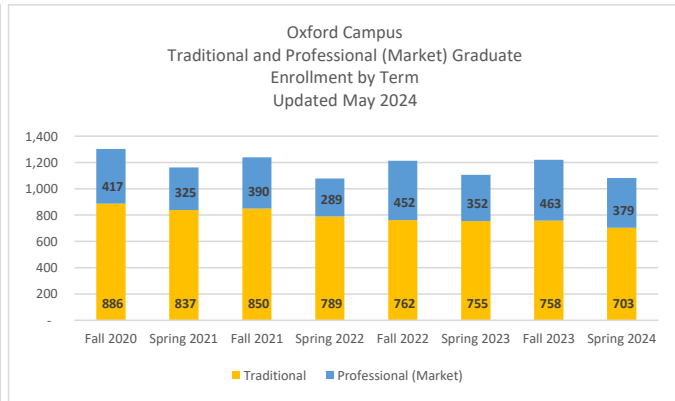
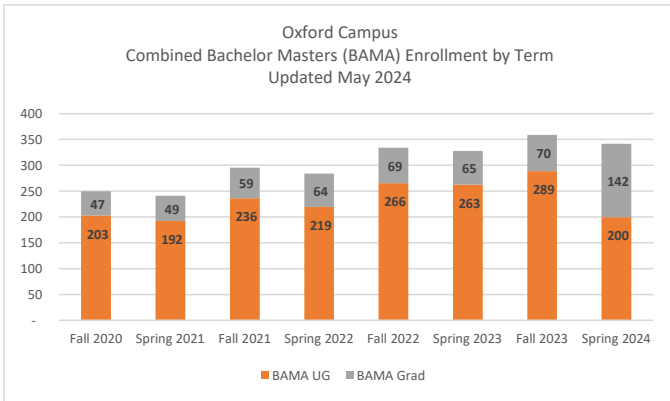
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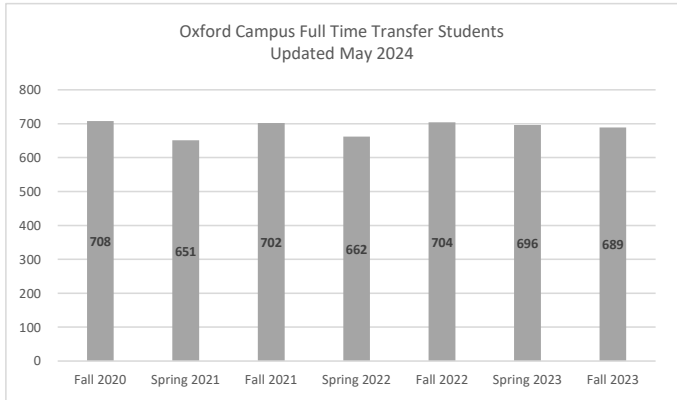
### Fall vs Spring Comparison



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### Fall vs Spring Comparison

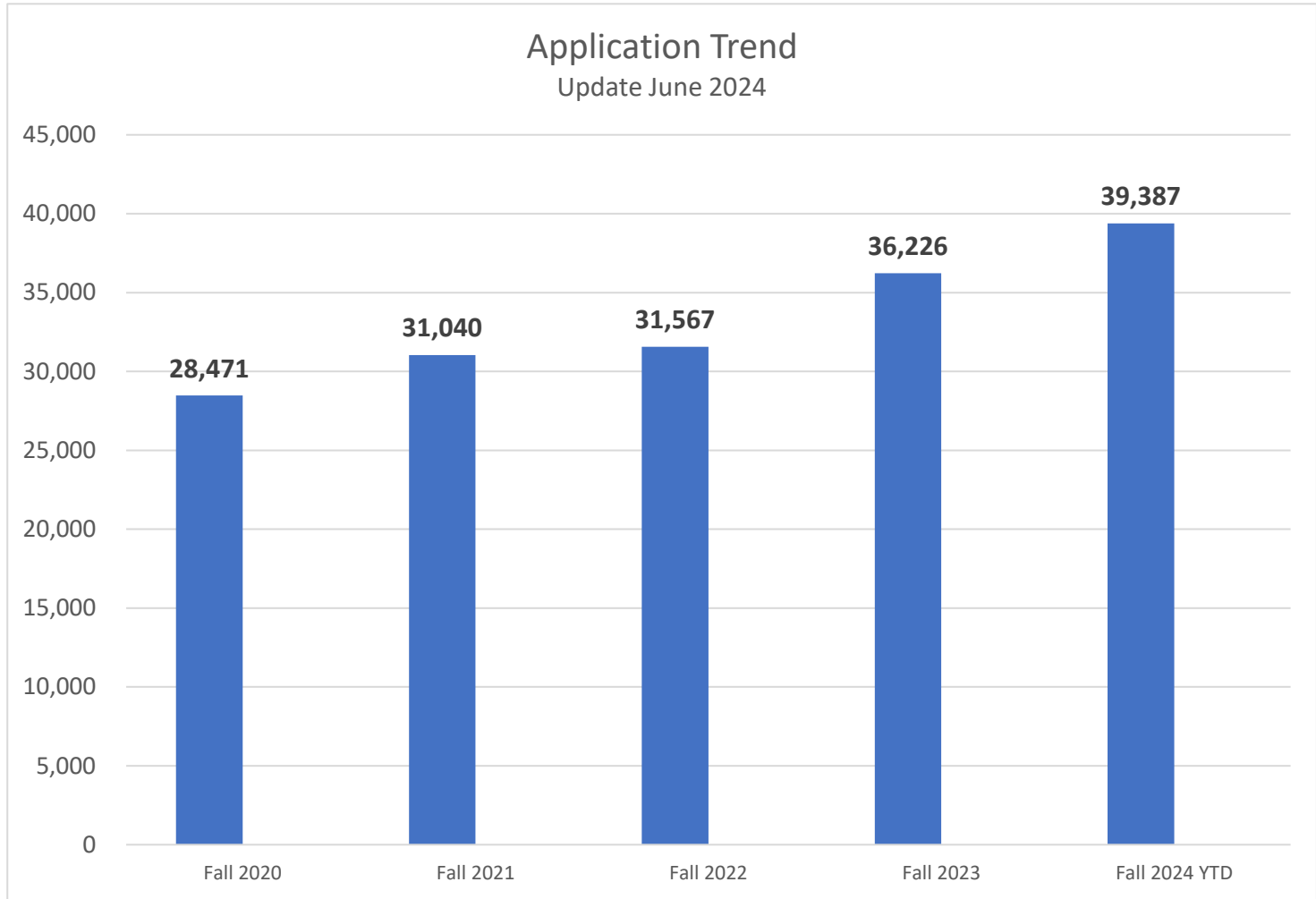


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## Appendix

YoY % Change in Applications  
8.7% ↑

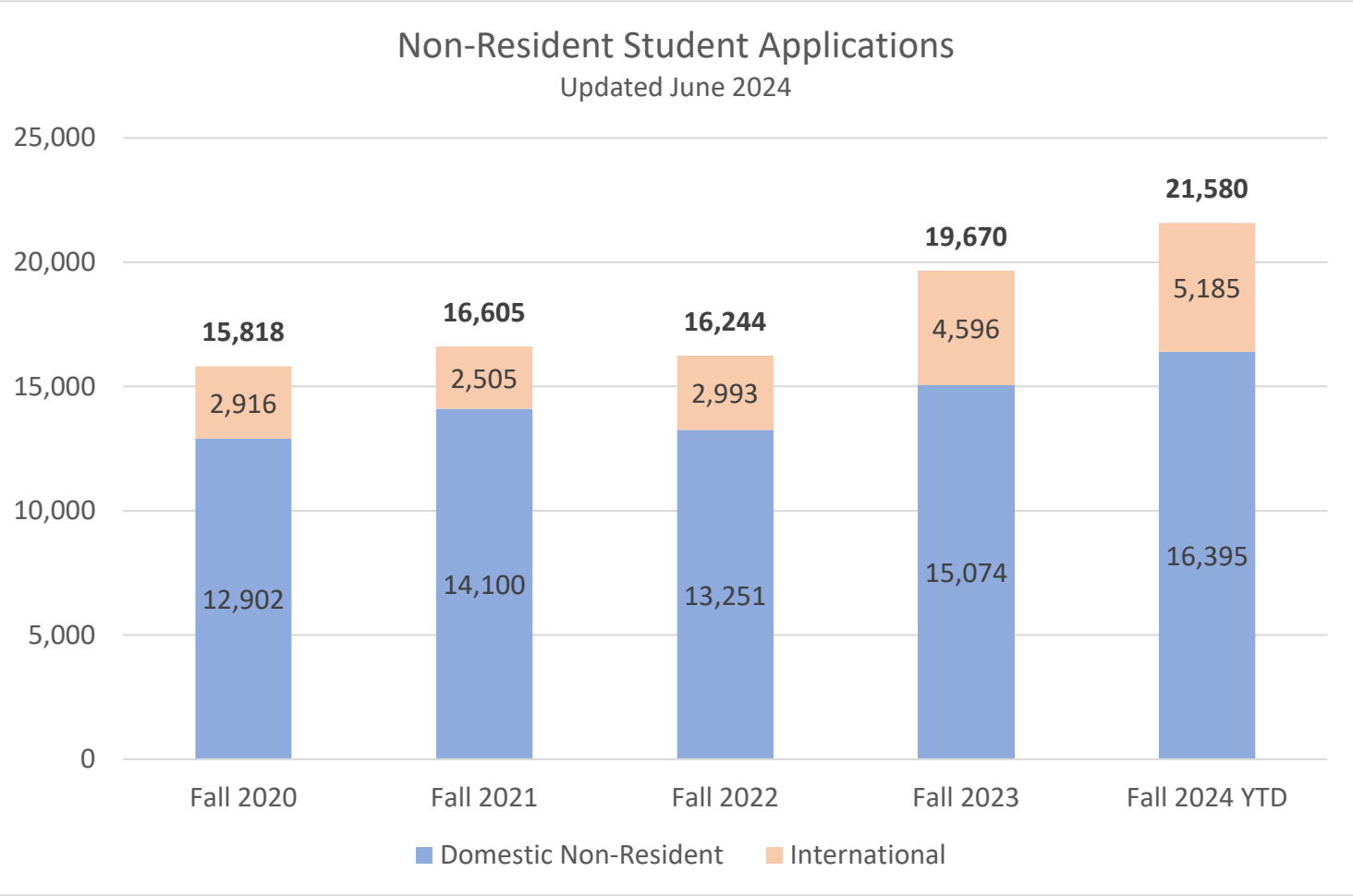


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[Oxford Campus Undergraduate Leading Part 1](#)

The application trend is the earliest indicator of whether the University will meet its net instructional revenue (NIR) goal. Except for the Fall impacted by COVID, the University's application pool has been increasing.

YoY % Change in Non-Res Applications  
 9.7% ↑

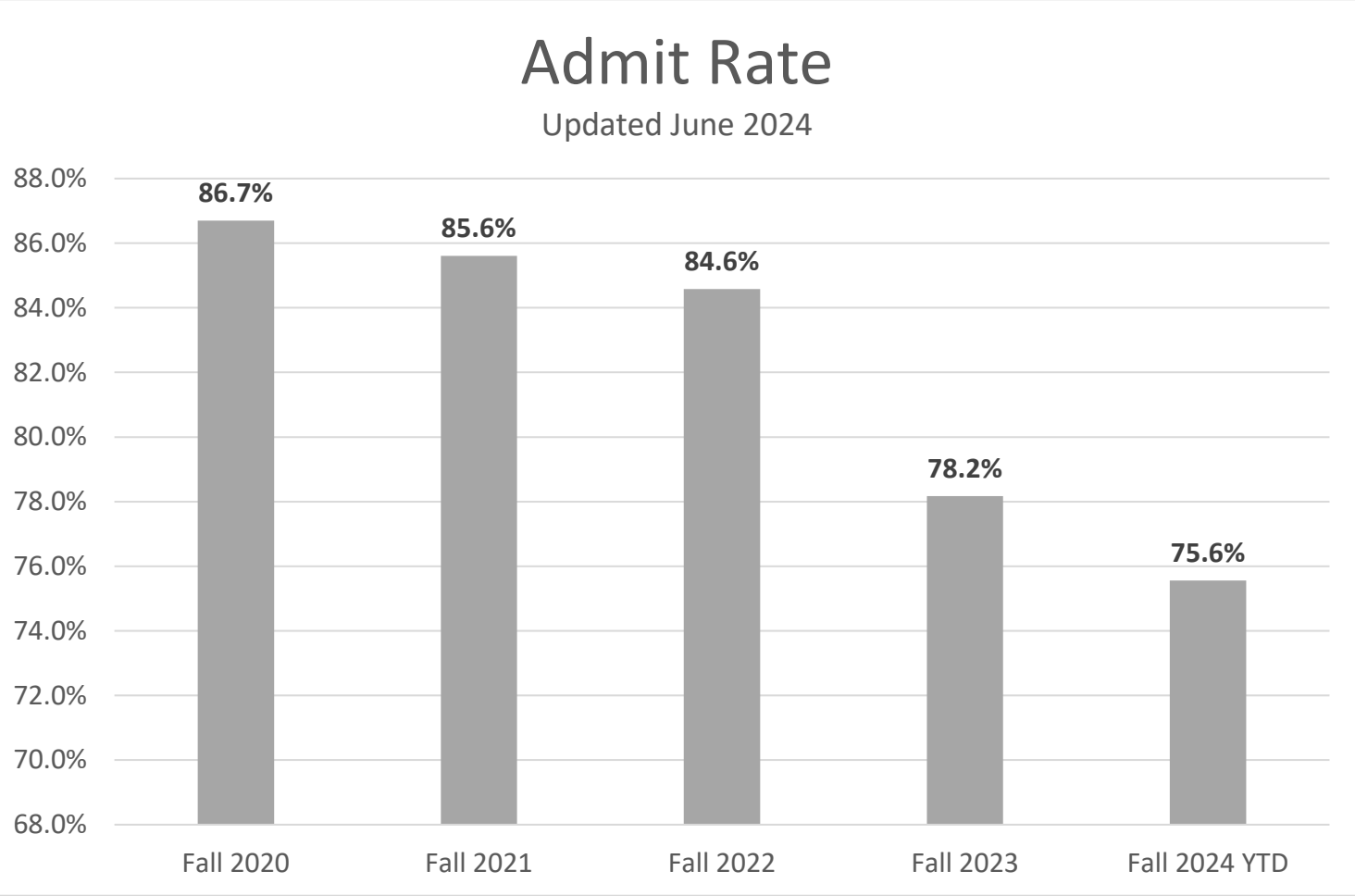


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[Oxford Campus Undergraduate Leading Part 1](#)

Non-Resident applications are important for meeting the University’s NIR goal. International applications have been increasing since Fall 2022, and domestic non-resident applications have been increasing but declined for Fall 2023.

YoY % Change in Admitted  
-3.3% ↓

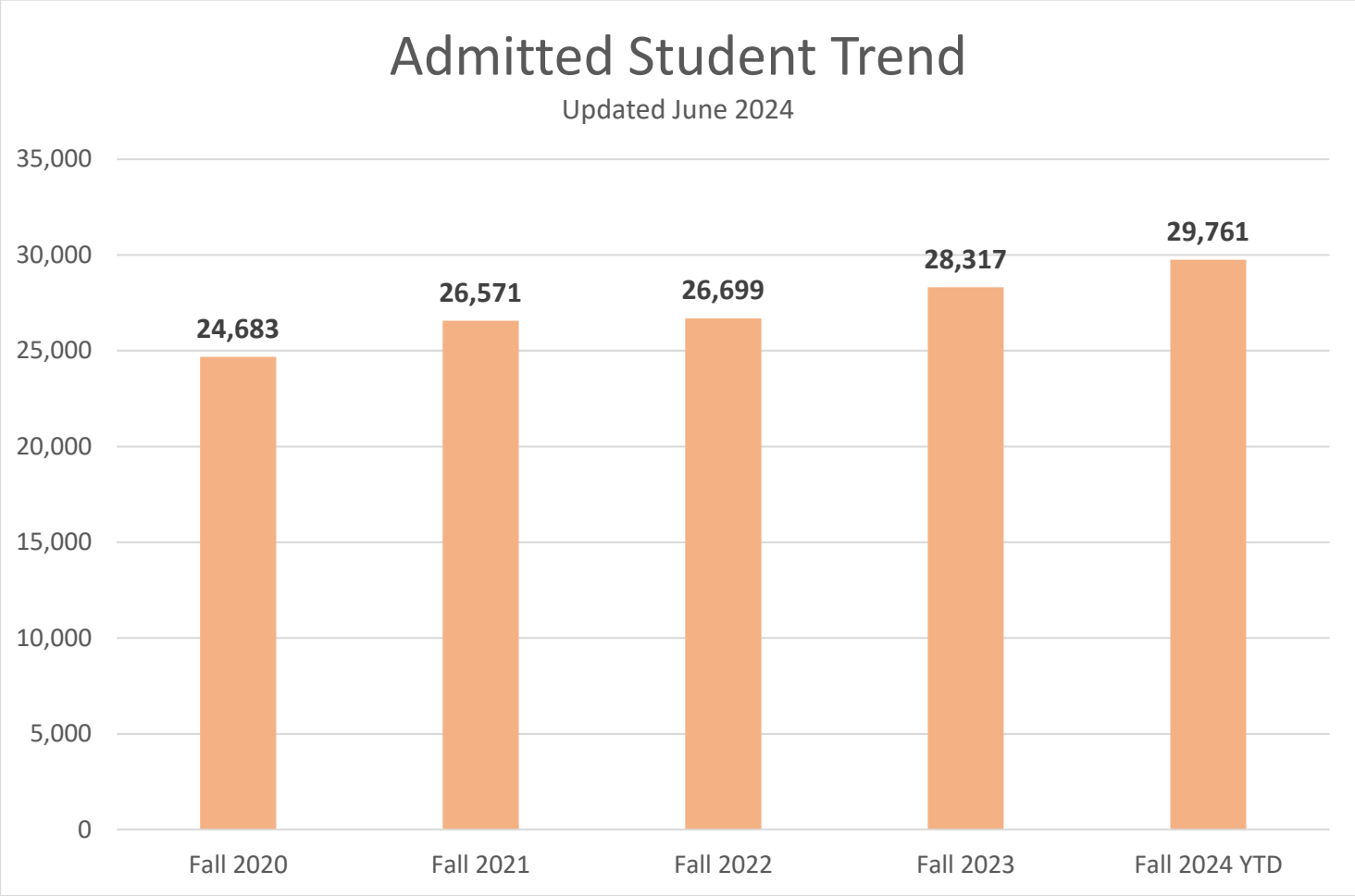


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[Oxford Campus Undergraduate Leading Part 1](#)

The admit rate is another indicator of selectivity. An increase in admit rates suggest less selectivity and can have long term negative consequences for the University's brand.

YoY Change in Admitted  
5.1% ↑



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[Oxford Campus Undergraduate Leading Part 1](#)

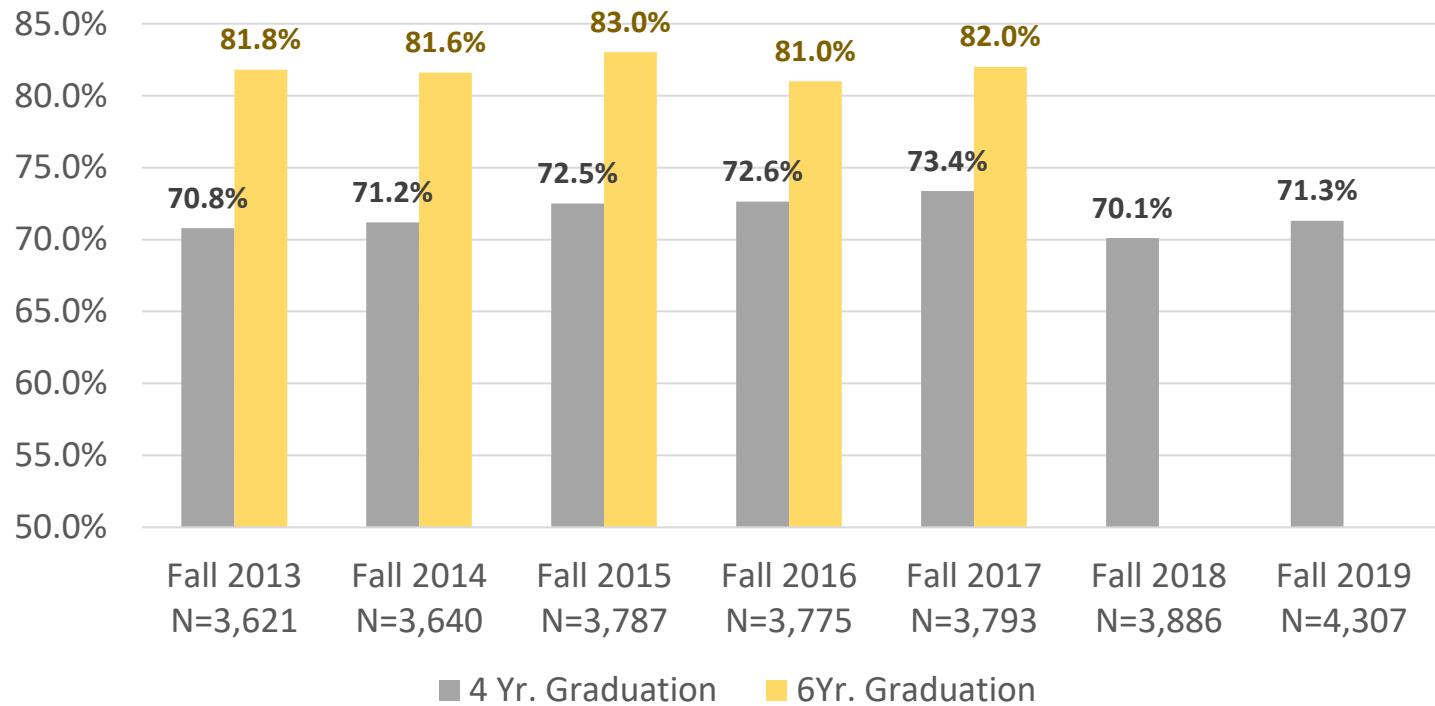
Increases in the number of admitted students help the University meet its enrollment and NIR goals. However, increases in admitted students are viewed negatively in the market place as a decrease in selectivity.

Change in 4 Yr Graduation Rate  
1.2% ↑

Change in 6 Yr Graduation Rate  
1.0% ↑

## Miami University - Oxford Campus 4 and 6 Year Graduate Rates

Updated December 2023

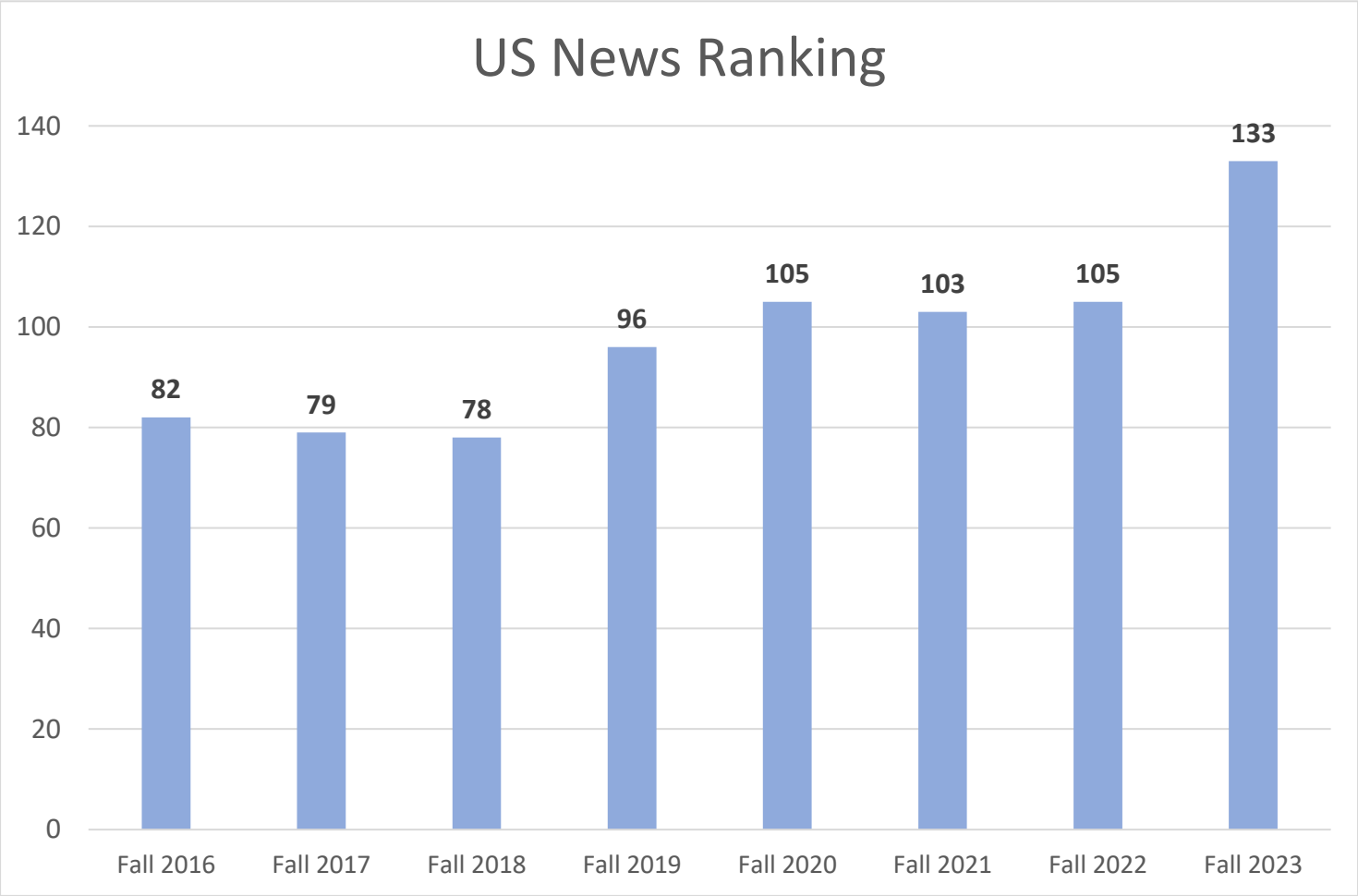


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[Oxford Campus Undergraduate Leading Part 2](#)

Graduation rates are an indication of the University's quality and a key measure of student success. A rising graduation rate also tends to be accompanied by an increase in selectivity and growing NIR.

Change in US News Rank  
28 ↑

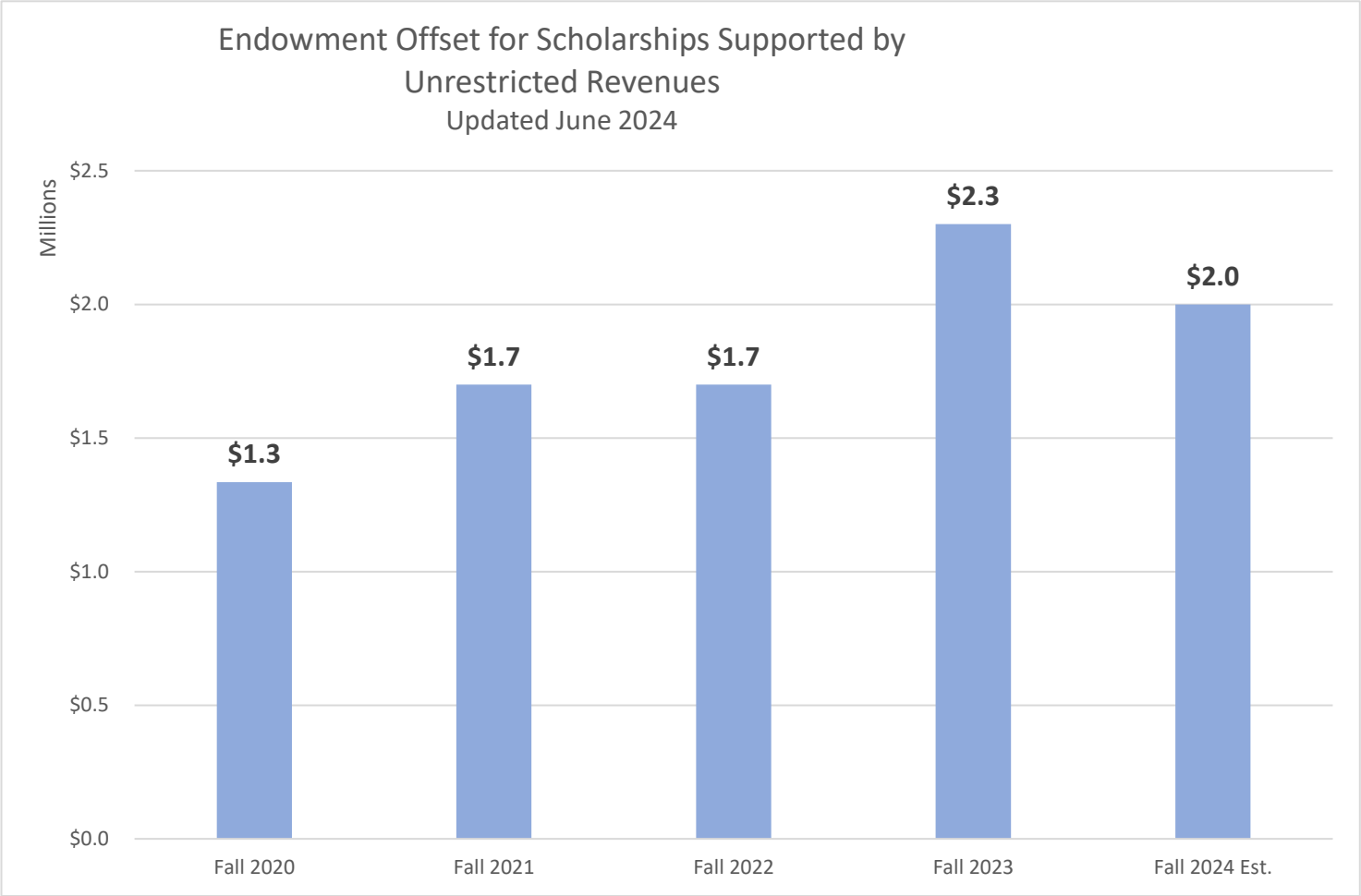


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[Oxford Campus Undergraduate Leading Part 2](#)

The US News and World Report’s ranking of University’s is an often used measure of quality by students, especially international students, and families as they consider where the student will go to college. An increasing ranking is normally a positive indicator NIR.

YoY % Change in Endowment for Aid  
-13% ↓



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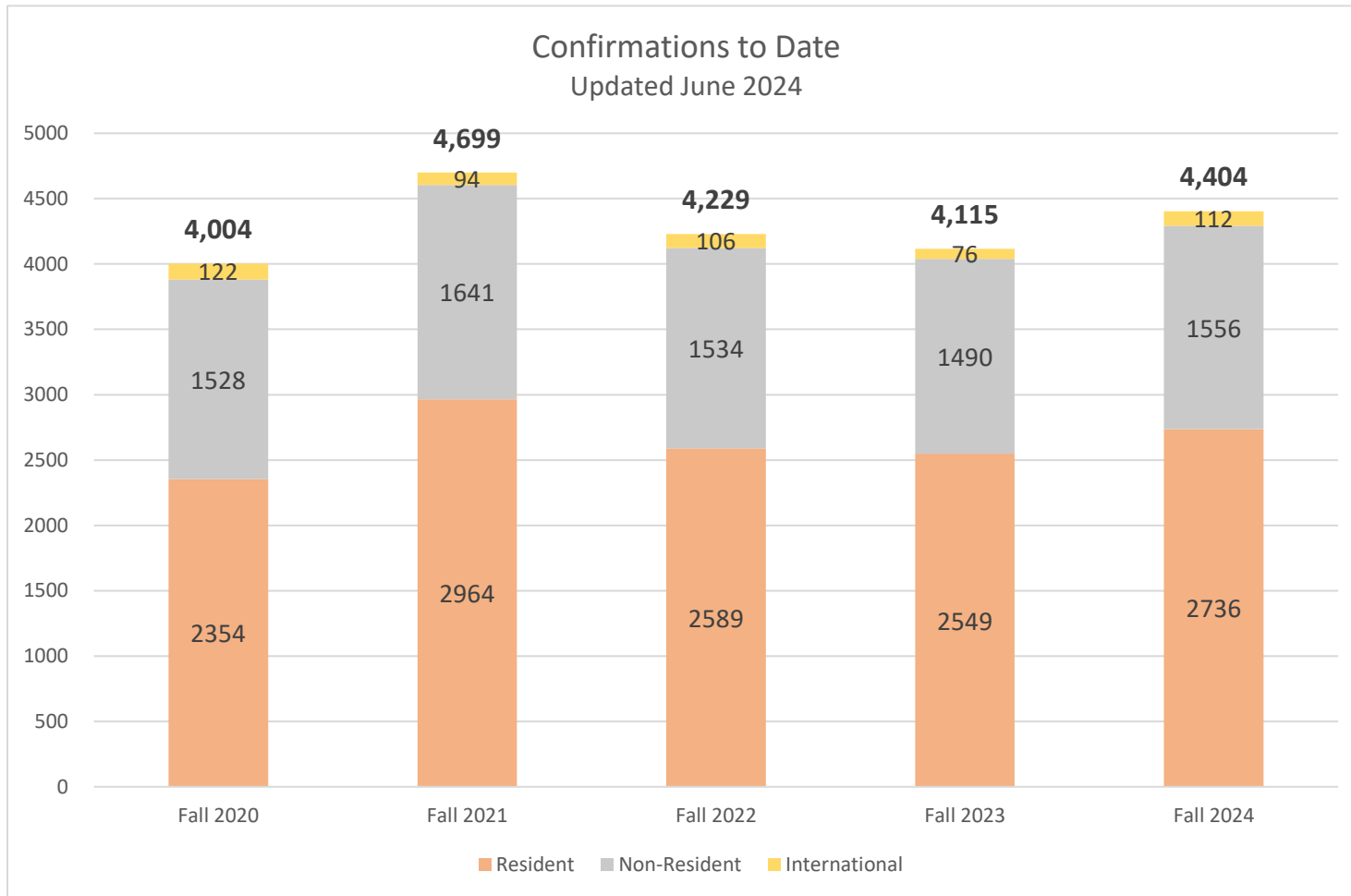
[Oxford Campus Undergraduate Leading Part 2](#)

Endowment support for scholarships is vital for the University’s recruitment and NIR goals. While there has been some growth in endowed scholarships, it has not kept pace with the increase in scholarships awarded to the incoming class.



YoY % Change in Confirmed  
7.0% ↑

Non-Resident % Comparison  
-0.2% ↓

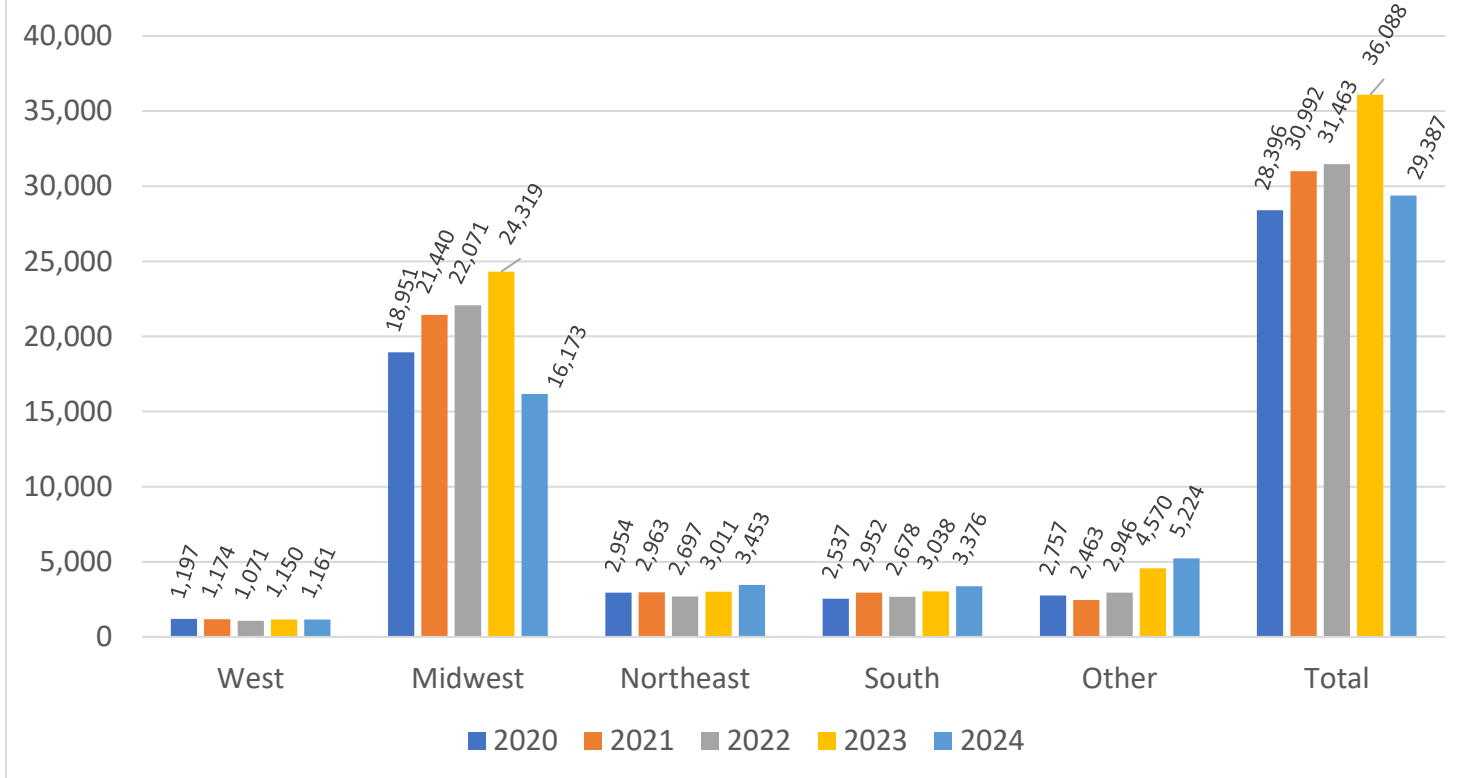


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[Oxford Campus Undergraduate Leading Part 2](#)

Confirmations reflect the extent to which the University's recruitment efforts have been successful. Success in non-resident recruitment is especially important for meeting the University's NIR goals.

## Oxford Campus Undergraduate Applications by Region (YTD) Updated June 2024

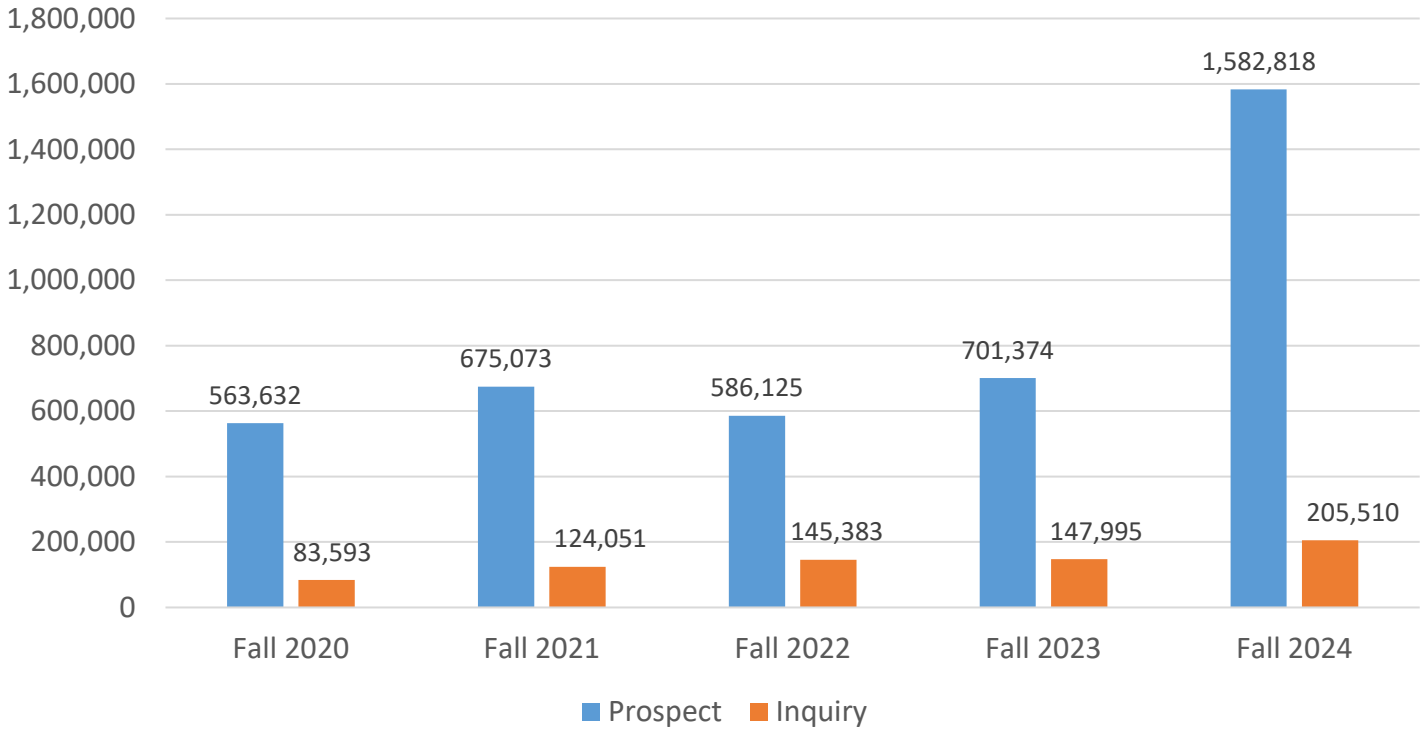


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[Oxford Campus Undergraduate Leading Part 3](#)

# Oxford Campus Undergraduate Prospects and Inquiries

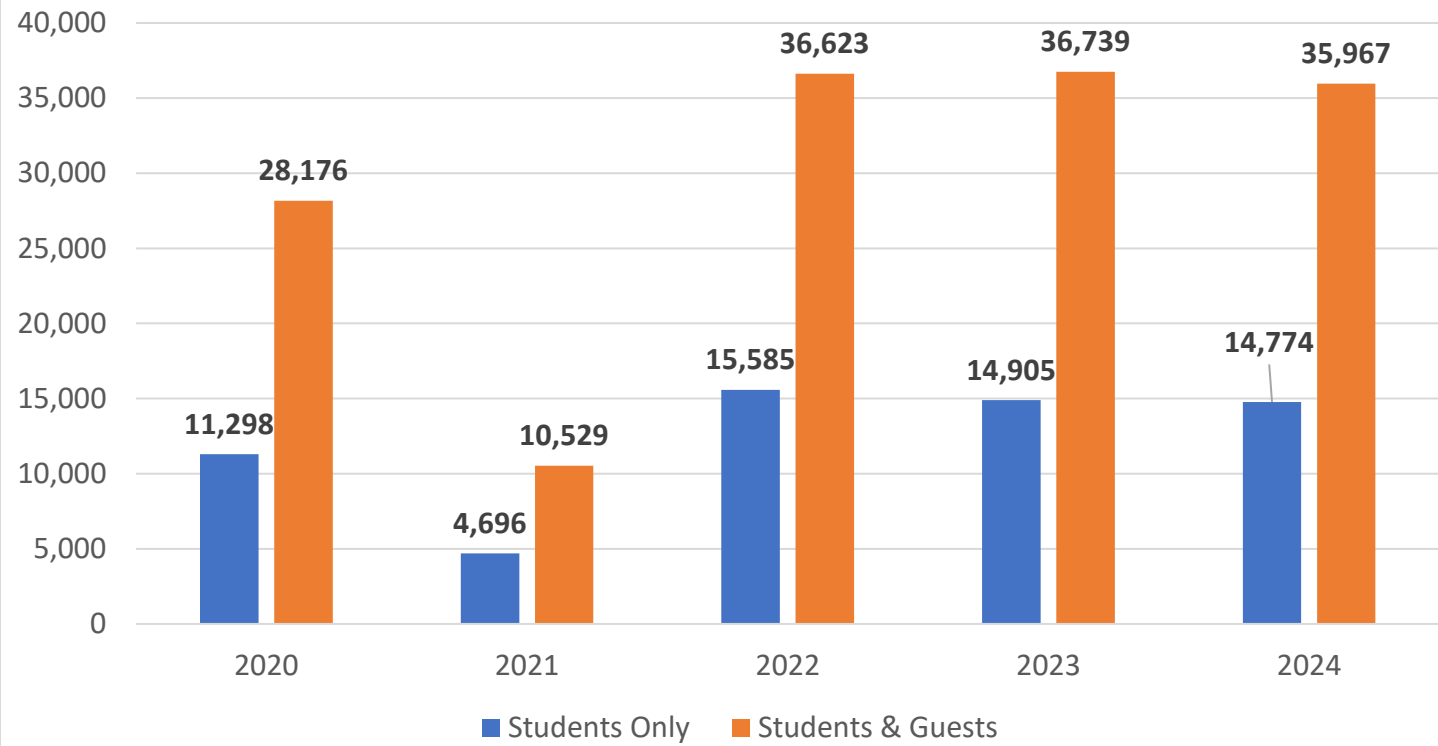
Updated May 2024



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[Oxford Campus Undergraduate Leading Part 3](#)

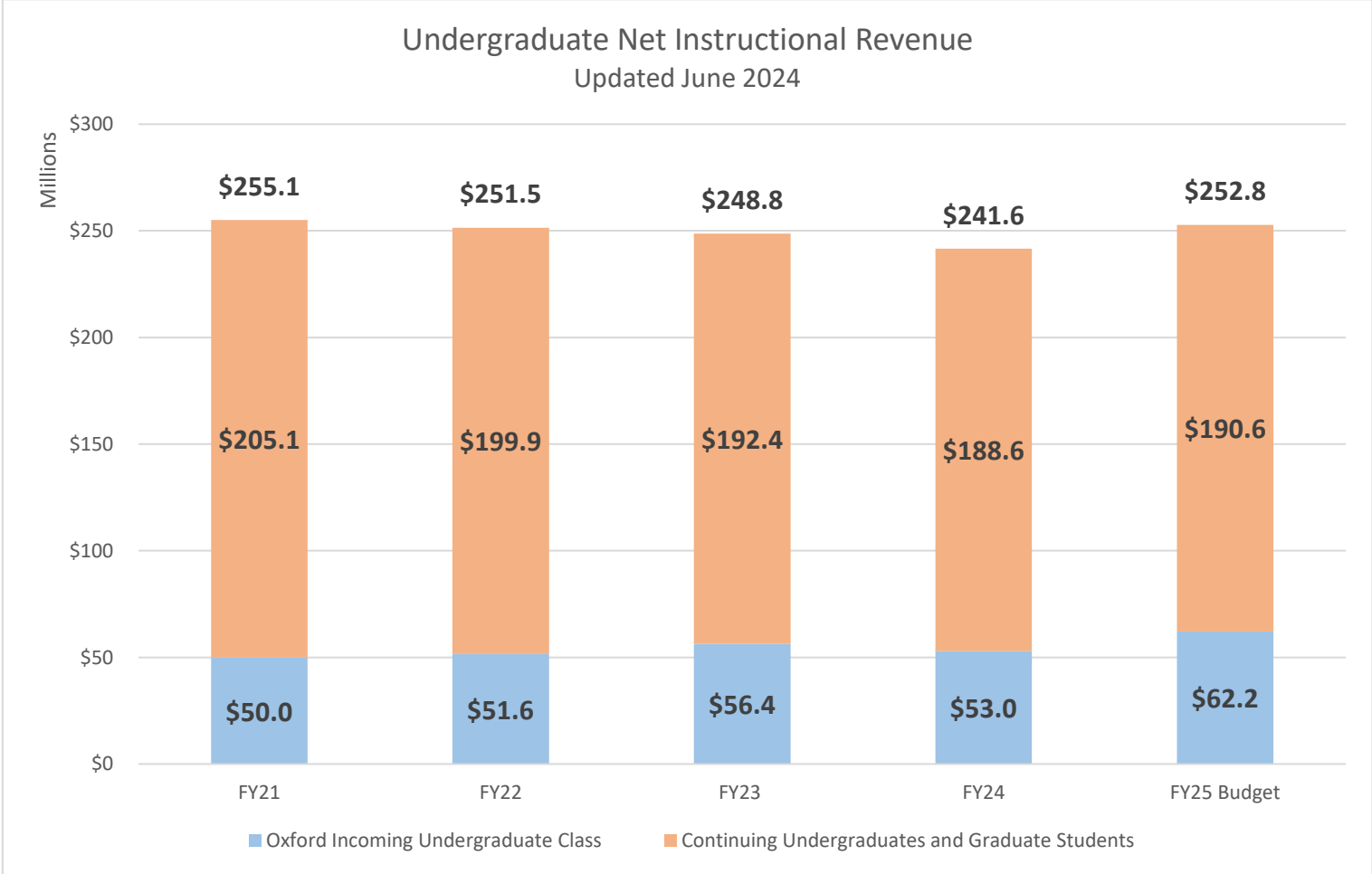
## Oxford Campus Undergraduate Campus Visits by Prospective Students Updated May 2024



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[Oxford Campus Undergraduate Leading Part 3](#)

YoY % Change in Undergraduate NIR  
4.6% ↑

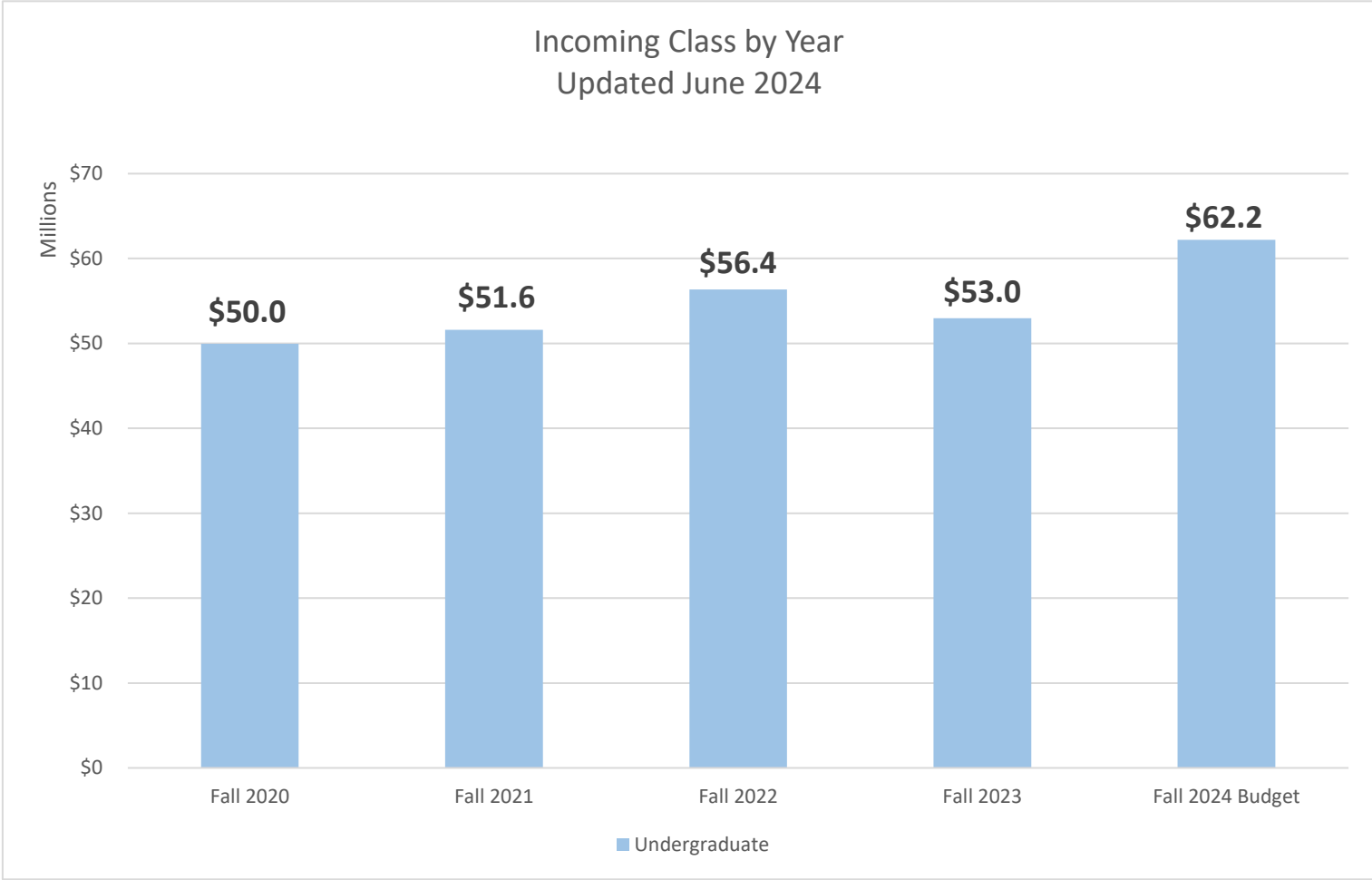


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[Oxford Campus Undergraduate Lagging Part 1](#)

Undergraduate net instructional revenue (NIR) is the largest revenue source for the University. This is the most important indicator of financial stability for Miami.

YoY % Change in Incoming Class NIR  
17.5% ↑

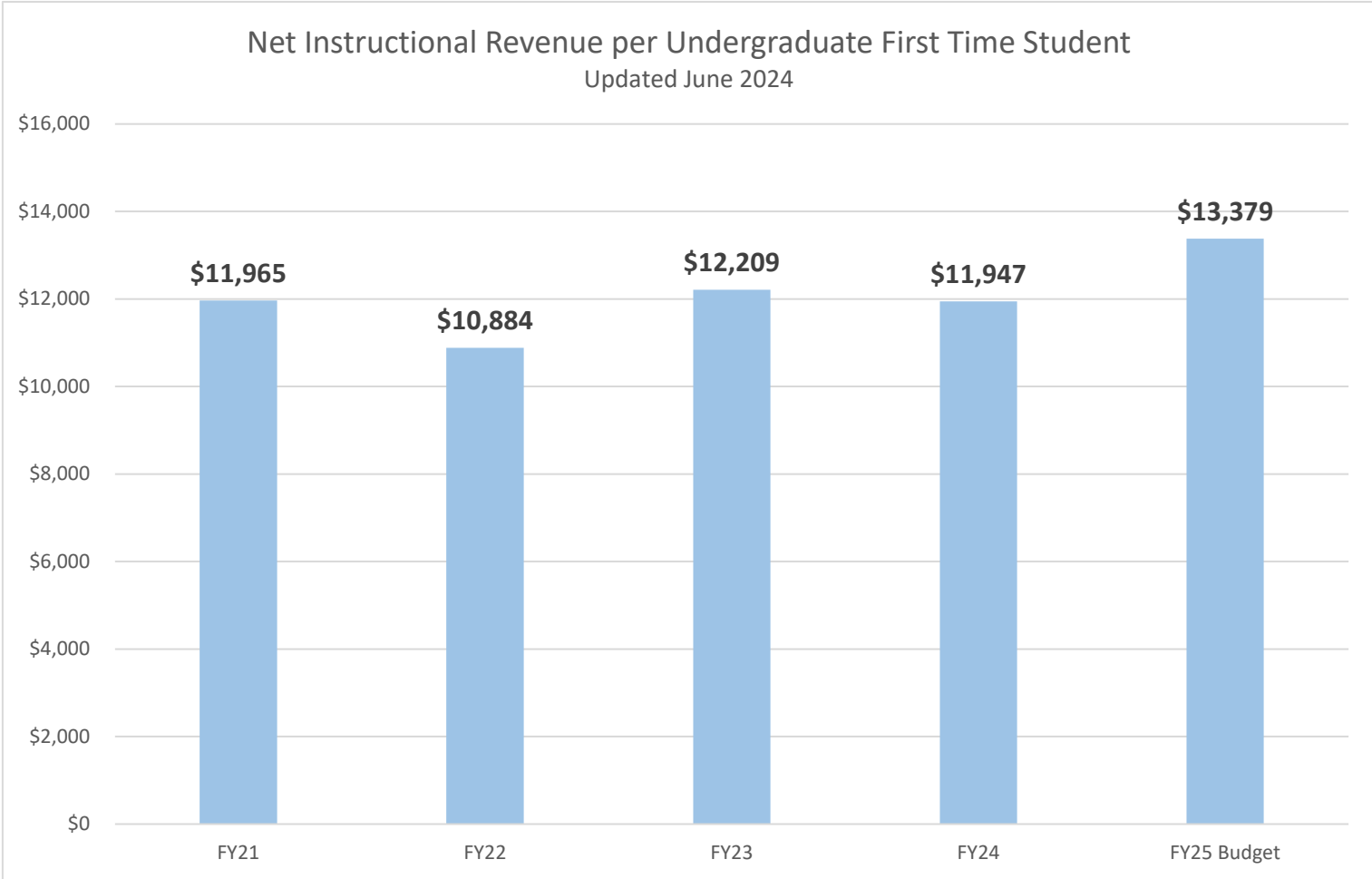


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[Oxford Campus Undergraduate Lagging Part 1](#)

Revenue growth from the incoming class is the most significant predictor of future revenue. Revenue from the incoming class of Fall 2024 increased.

YoY Change in NIR/1st Time Student  
\$1,432 ↑

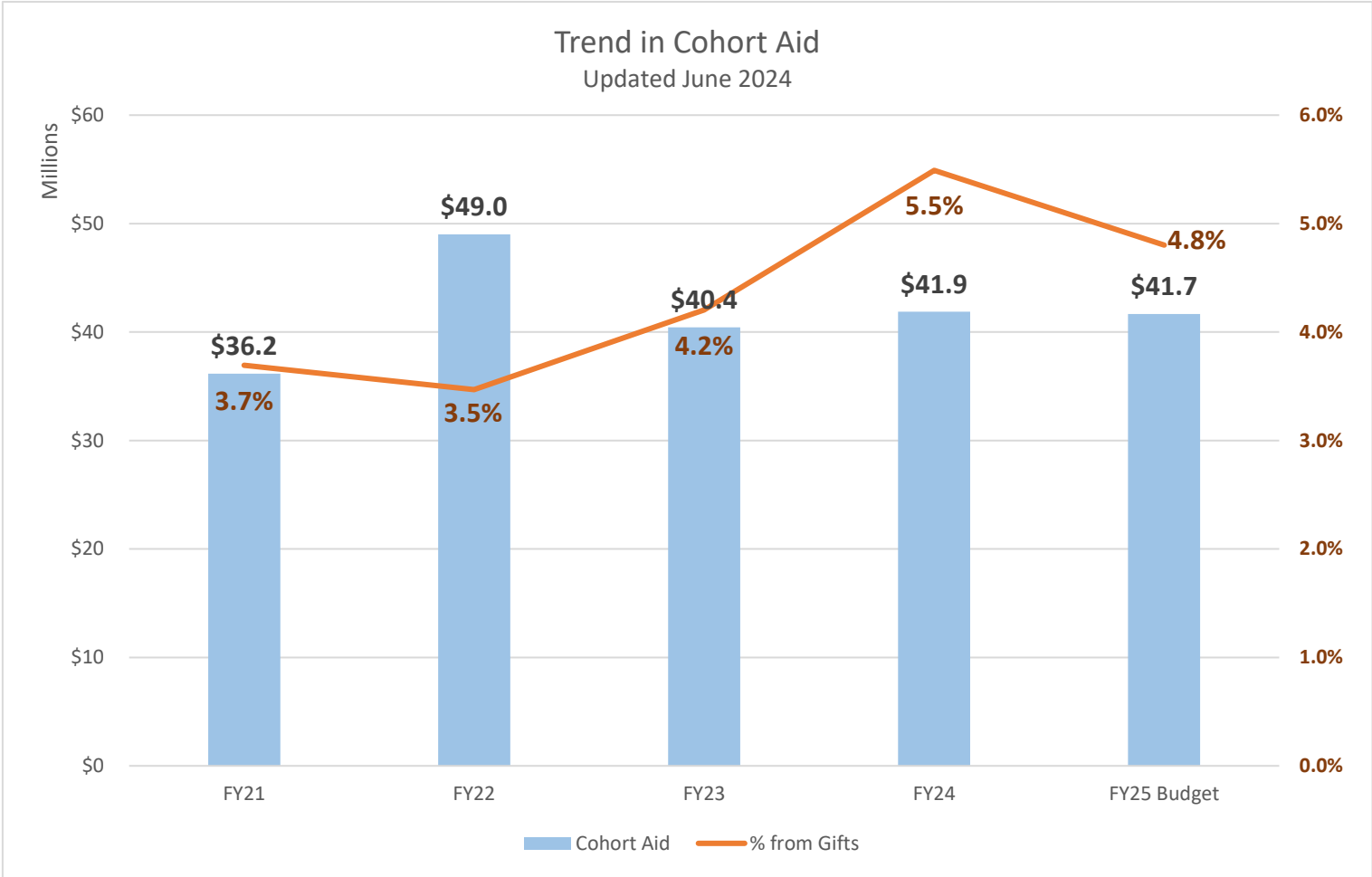


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[Oxford Campus Undergraduate Lagging Part 1](#)

The NIR per undergraduate student reflects the combination of class size, discounting, and residency mix and the resulting resources available to the University. NIR per undergraduate student had been decreasing year over year until Fall 2022.

YoY % Change in Cohort Aid  
 3.6% ↑



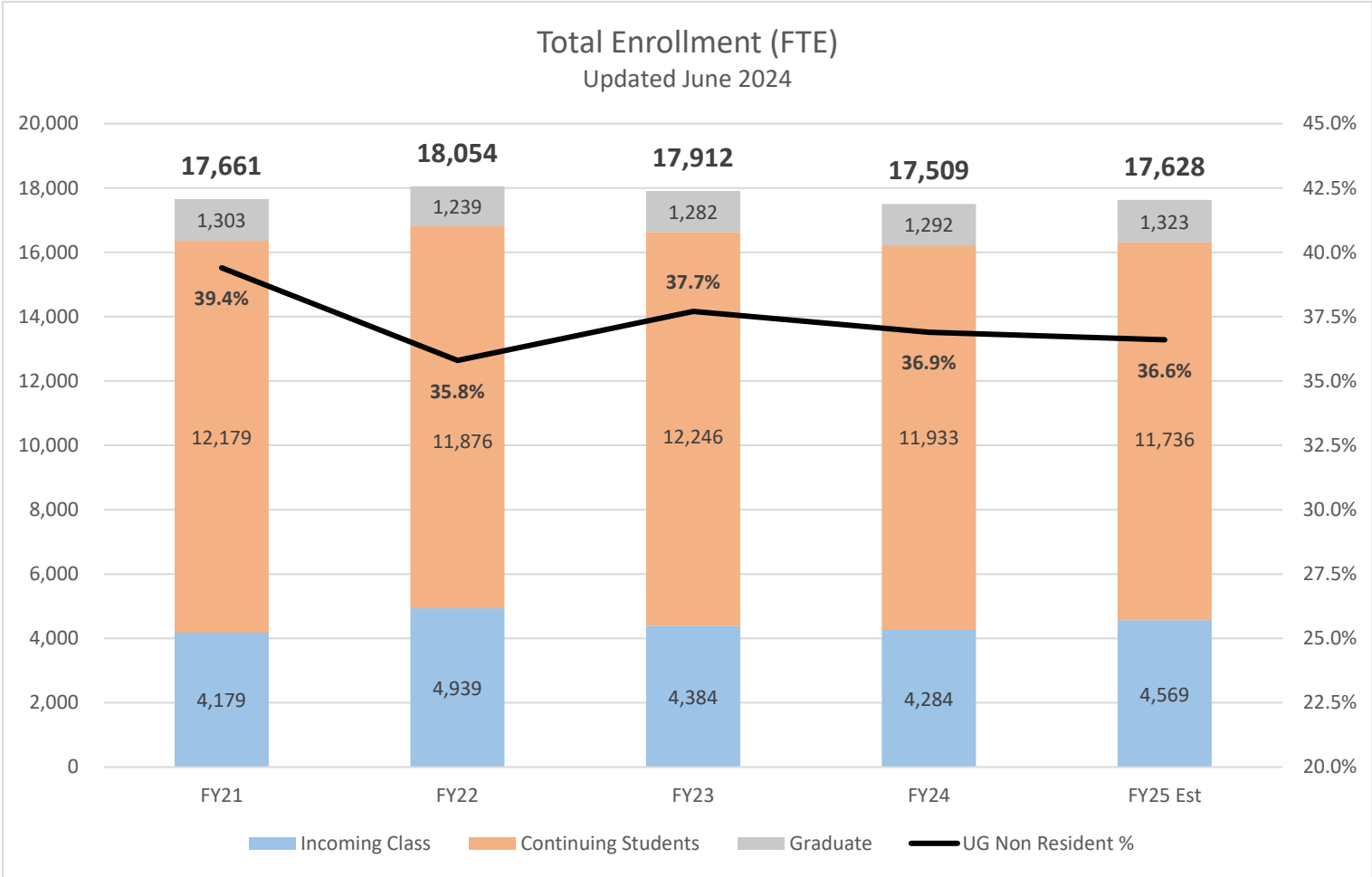
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[Oxford Campus Undergraduate Lagging Part 1](#)

Cohort aid is the amount of scholarships awarded to the incoming class. As this aid rises it reduces the NIR available to fund compensation and university operations. The annual amount of cohort aid had generally decreased since Fall 2022.



YoY % Change in Enrollment  
0.7% ↑

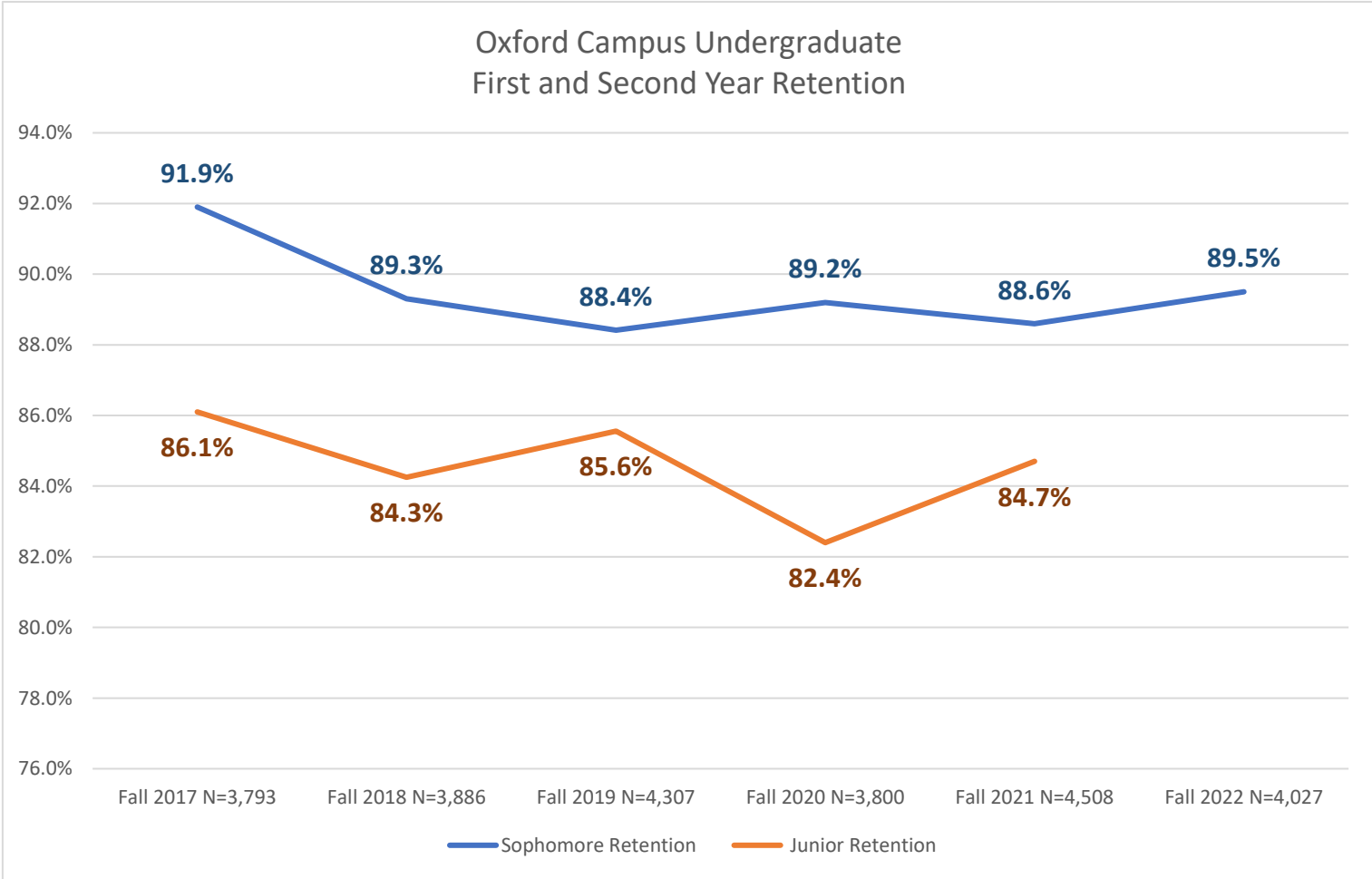


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[Oxford Campus Undergraduate Lagging Part 2](#)

The full-time equivalent (FTE) student enrollment is an important indicator of gross instructional revenue. The total FTE has decreased since FY22.

YoY Change in 1st Year Retention  
0.9% ↑

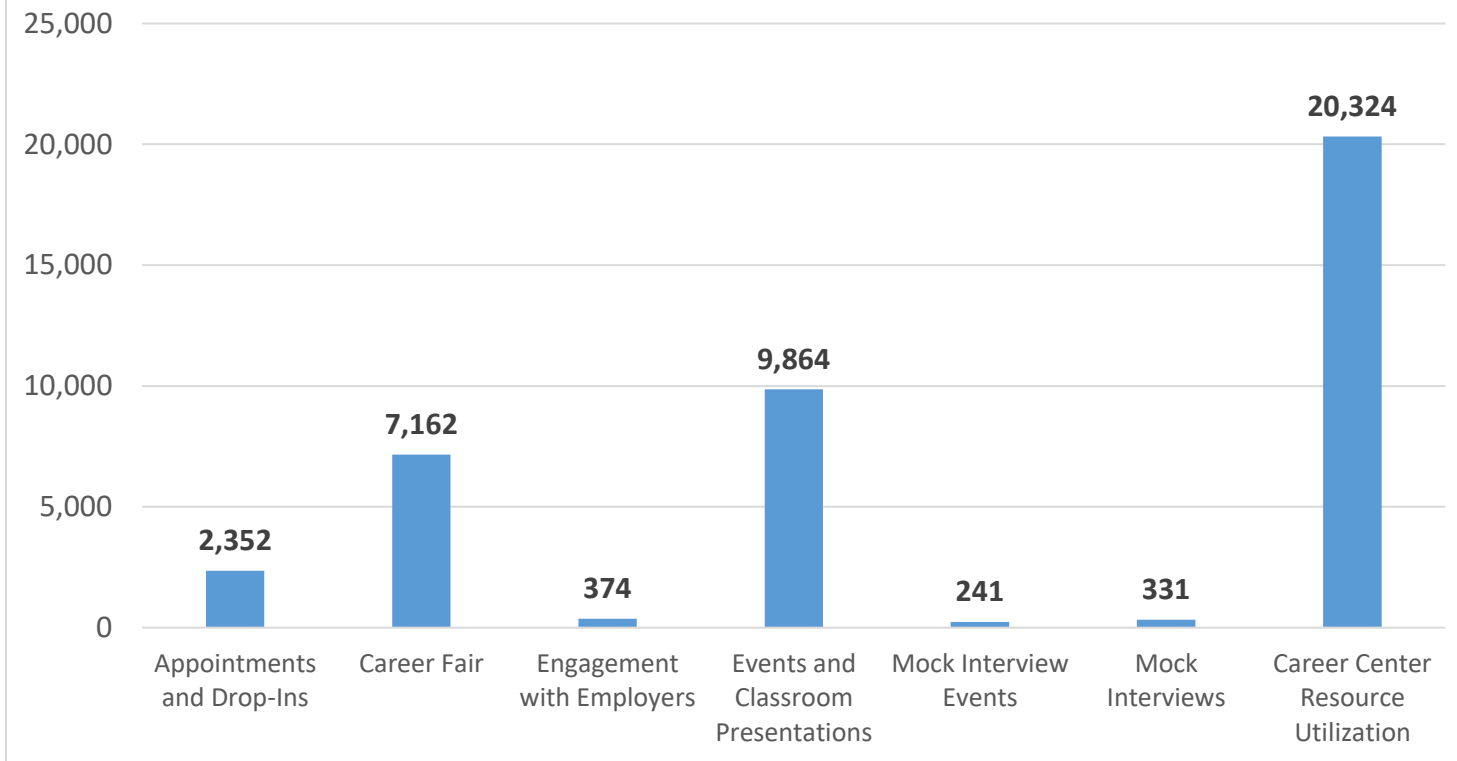


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[Oxford Campus Undergraduate Lagging Part 2](#)

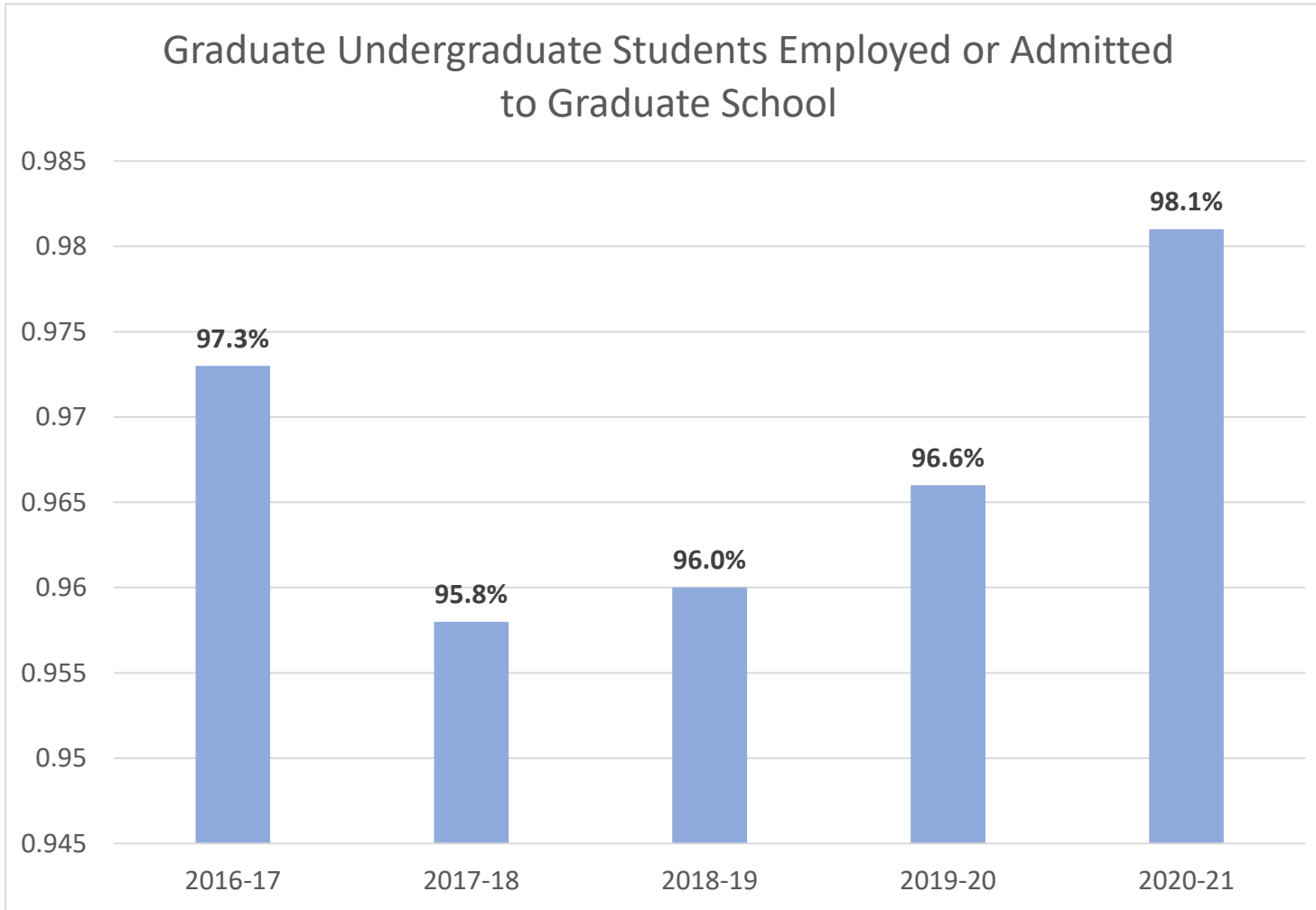
Retention measures student success and has an impact on tuition revenue. Decreases in retention will be followed by lower tuition revenue and lower graduation rates. After peaking for the Fall 2017 cohort, retention has declined but has remained around 89%.

Oxford Campus  
2024 Career Services Student Engagements  
Updated May 2024



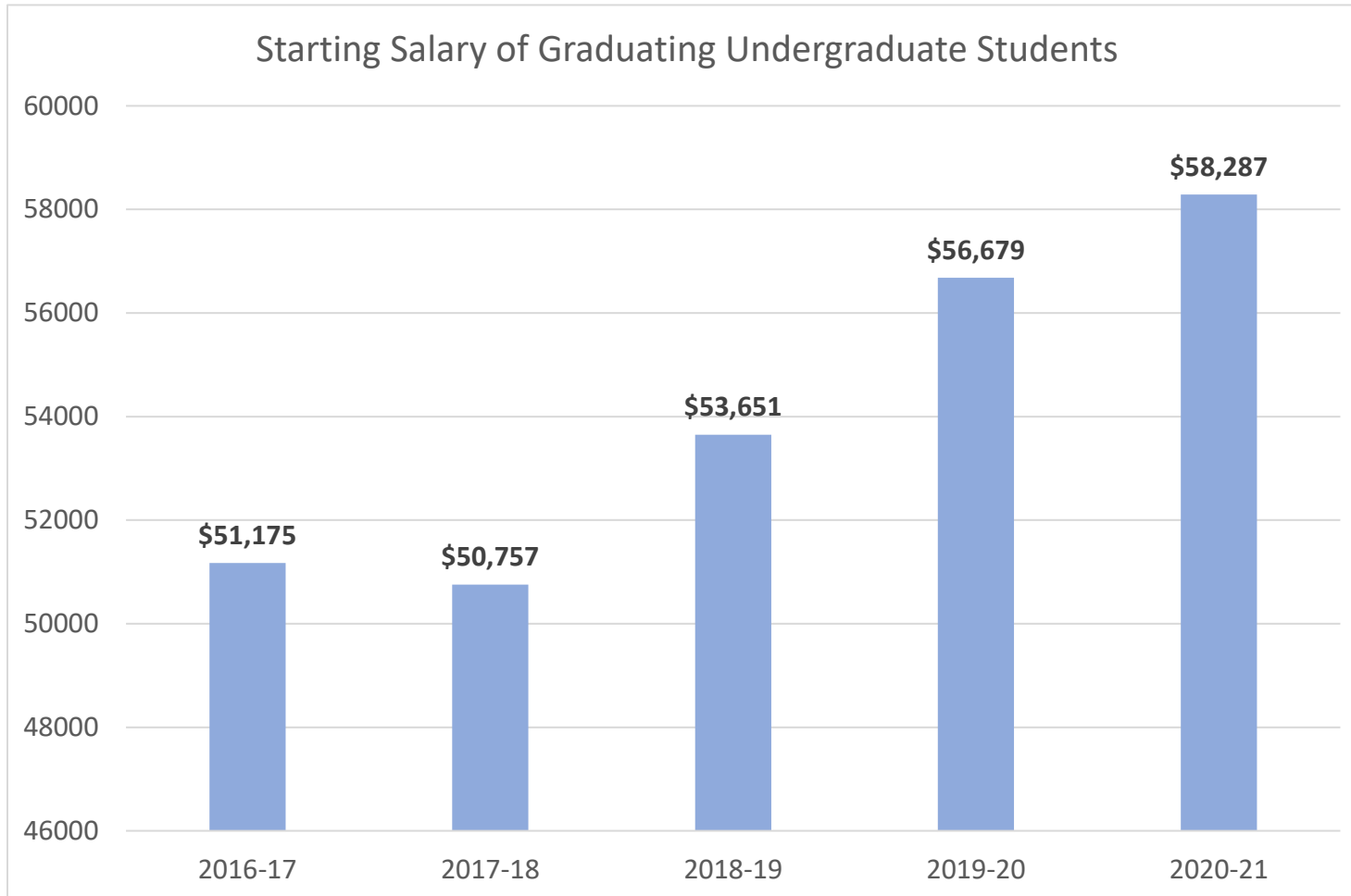
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[Student Success & Career Services](#)



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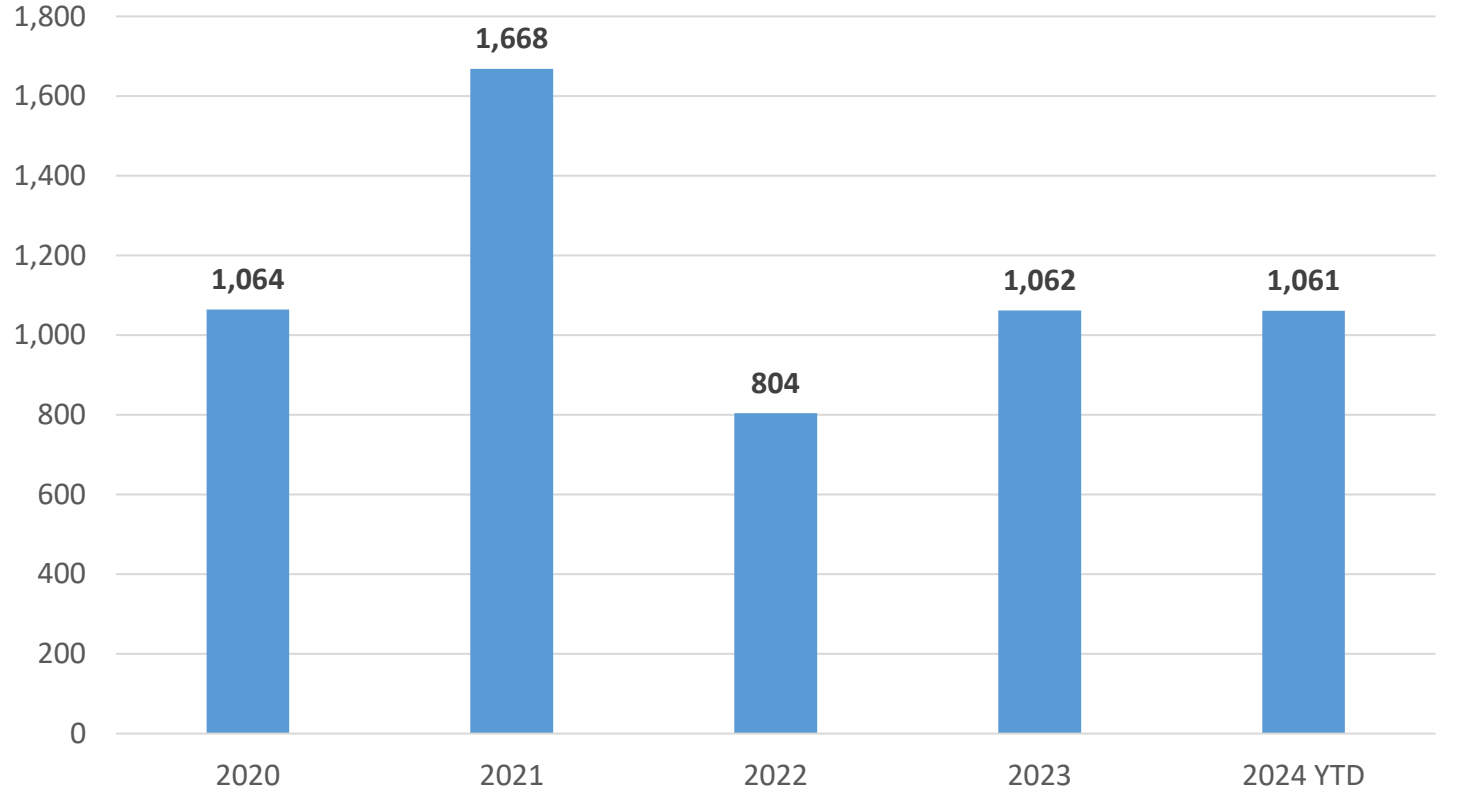
[Student Success & Career Services](#)



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[Student Success & Career Services](#)

### Oxford Campus Undergraduate Student Internships

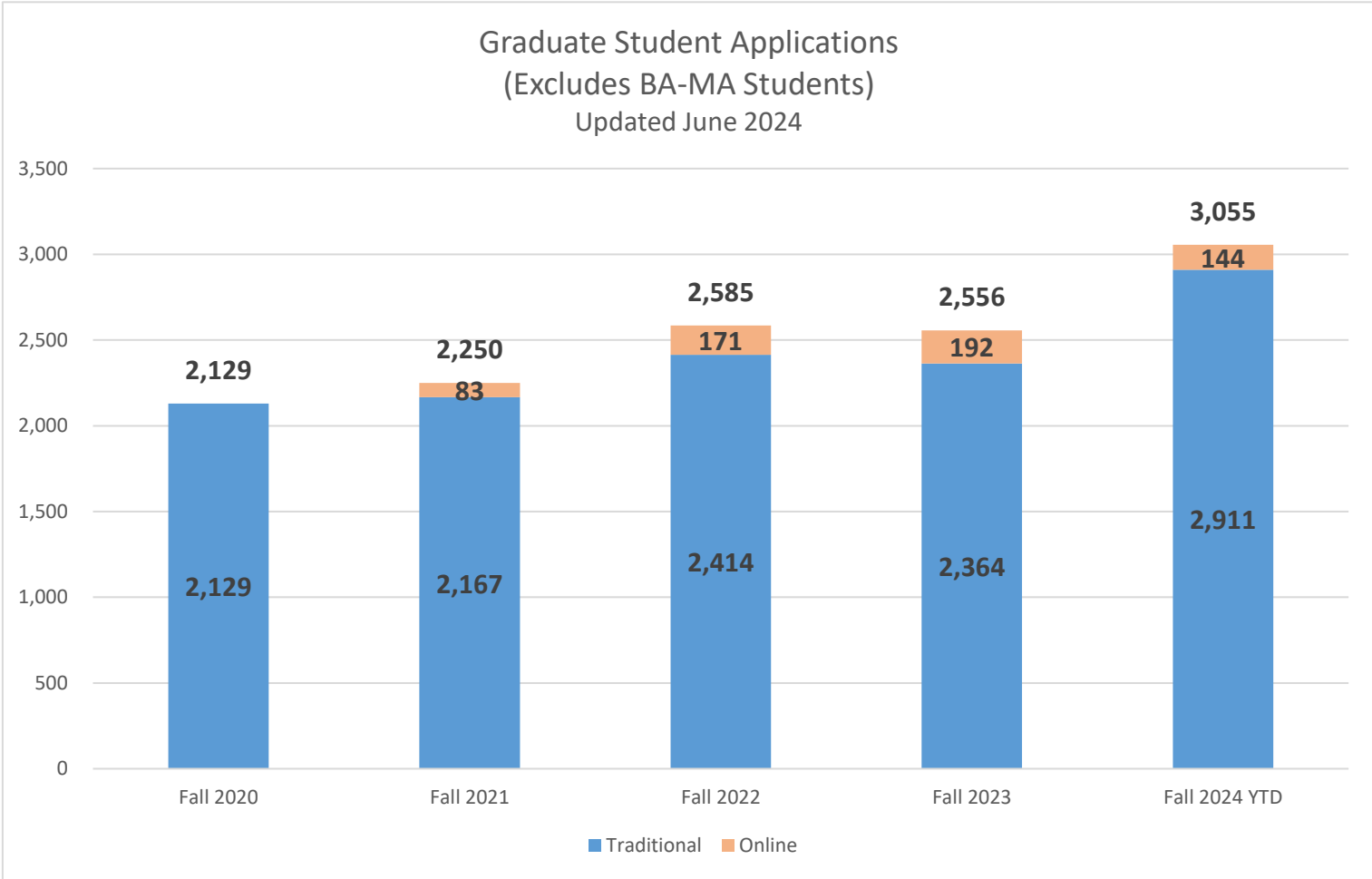


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[Student Success & Career Services](#)

Source: Graduation survey response data joined with First Destination Survey (administered by NACE - the National Association of Colleges and Employers). These figures represent the number of internships across a student's career. Many students have more than one.

YoY Change in Applications  
19.5% ↑

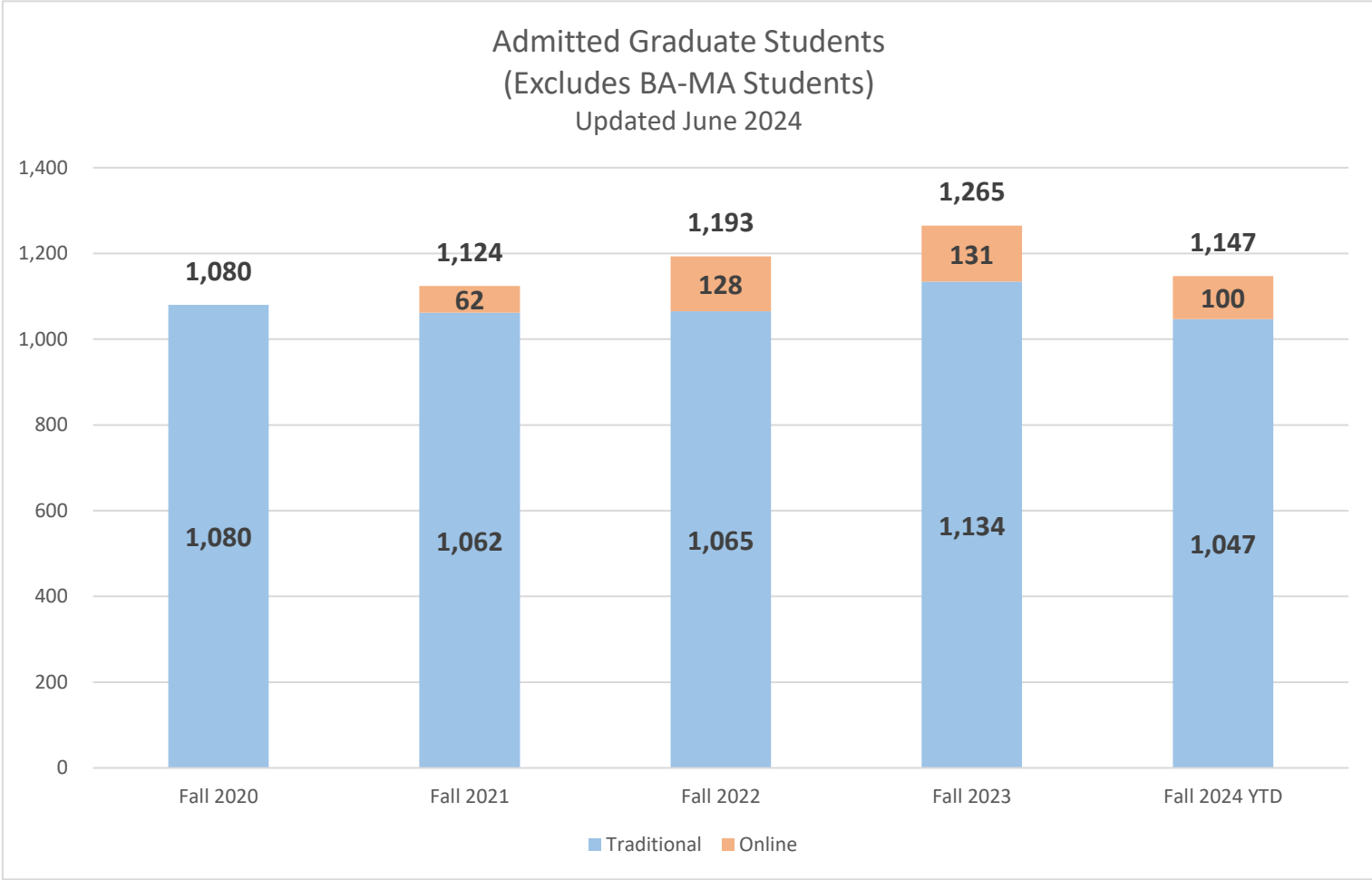


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[Oxford Campus Graduate Leading](#)

Applications reflect student demand for the program. With program offerings increasingly delivered online the data are segmented between “traditional” and “online” starting in Fall 2021.

YoY Change in Admitted  
-9.3% ↓



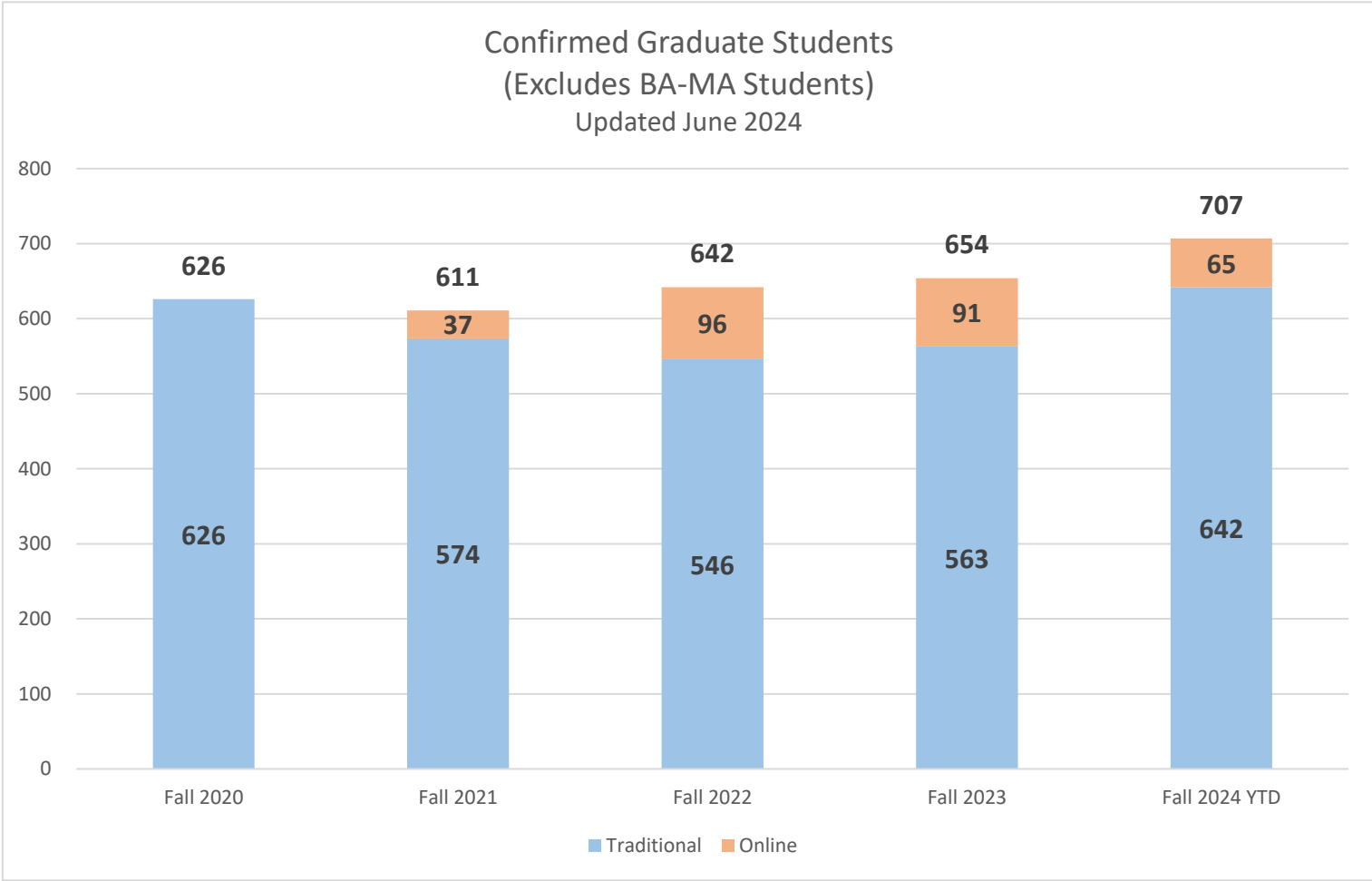
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[Oxford Campus Graduate Leading](#)

Graduate admissions are influenced by student demand, academic preparedness, and program size as determined by the academic department. As a result, the number of admitted students fluctuates more than undergraduate students.



YoY Change in Confirmed  
8.1% ↑

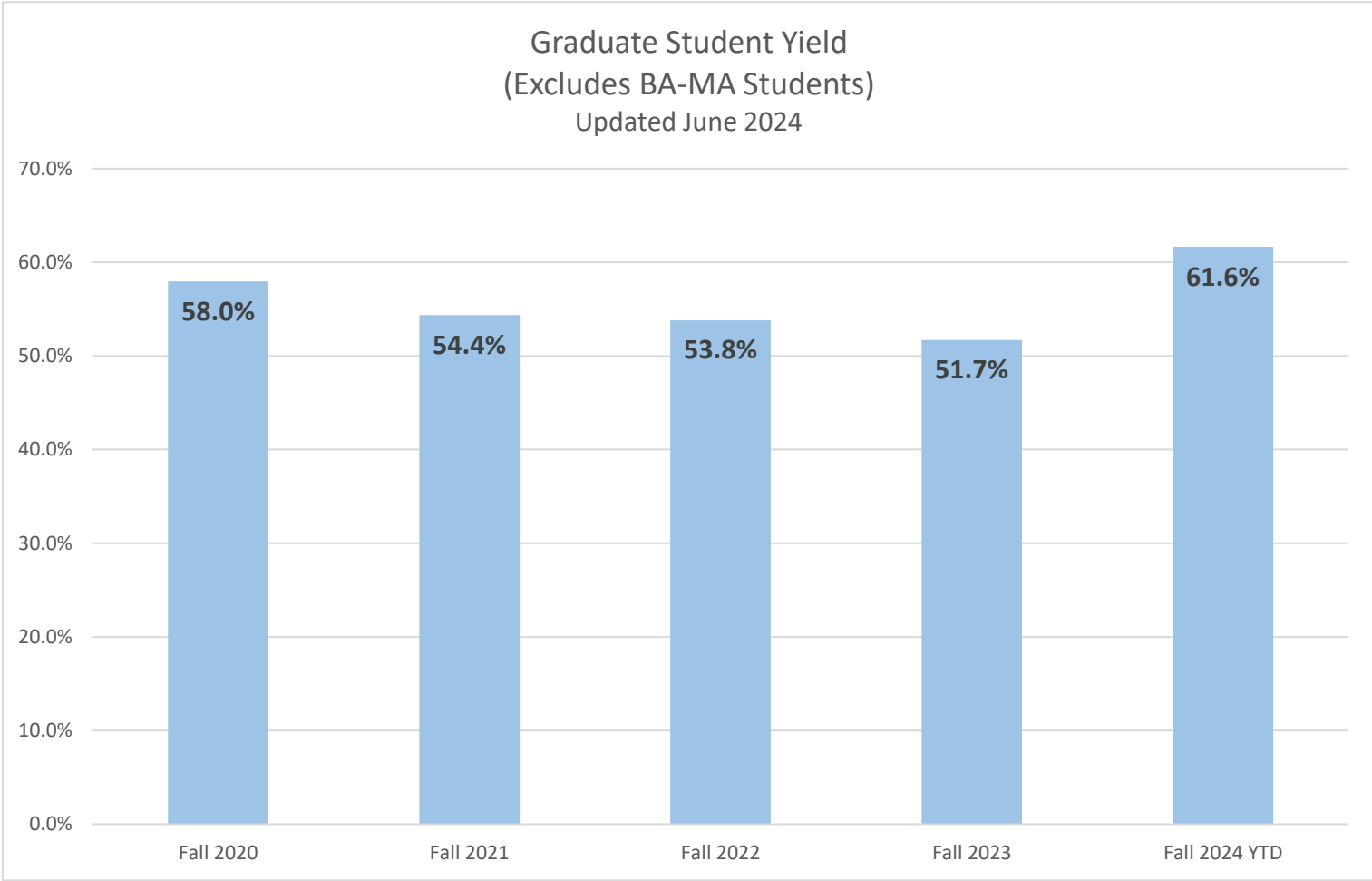


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[Oxford Campus Graduate Leading](#)

Confirmed students are those selecting Miami University for graduate study.

YoY Change in Yield  
9.9% ↑

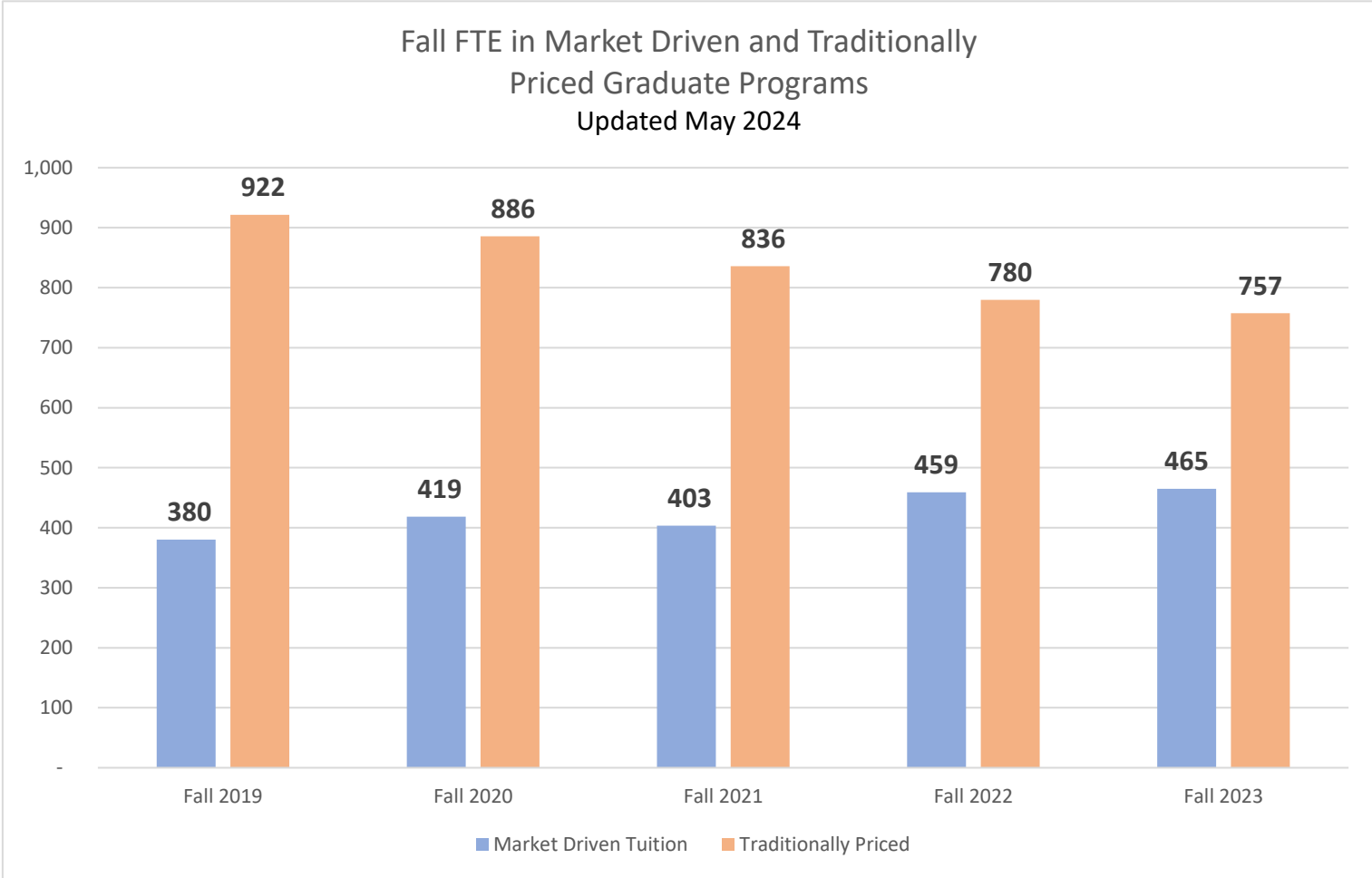


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[Oxford Campus Graduate Leading](#)

Yield is the percentage of admitted students confirming attendance at Miami University. Generally, increasing yield rates reflect alignment of student demand with program offerings.

YoY Change in Enrollment  
-1.3% ↓

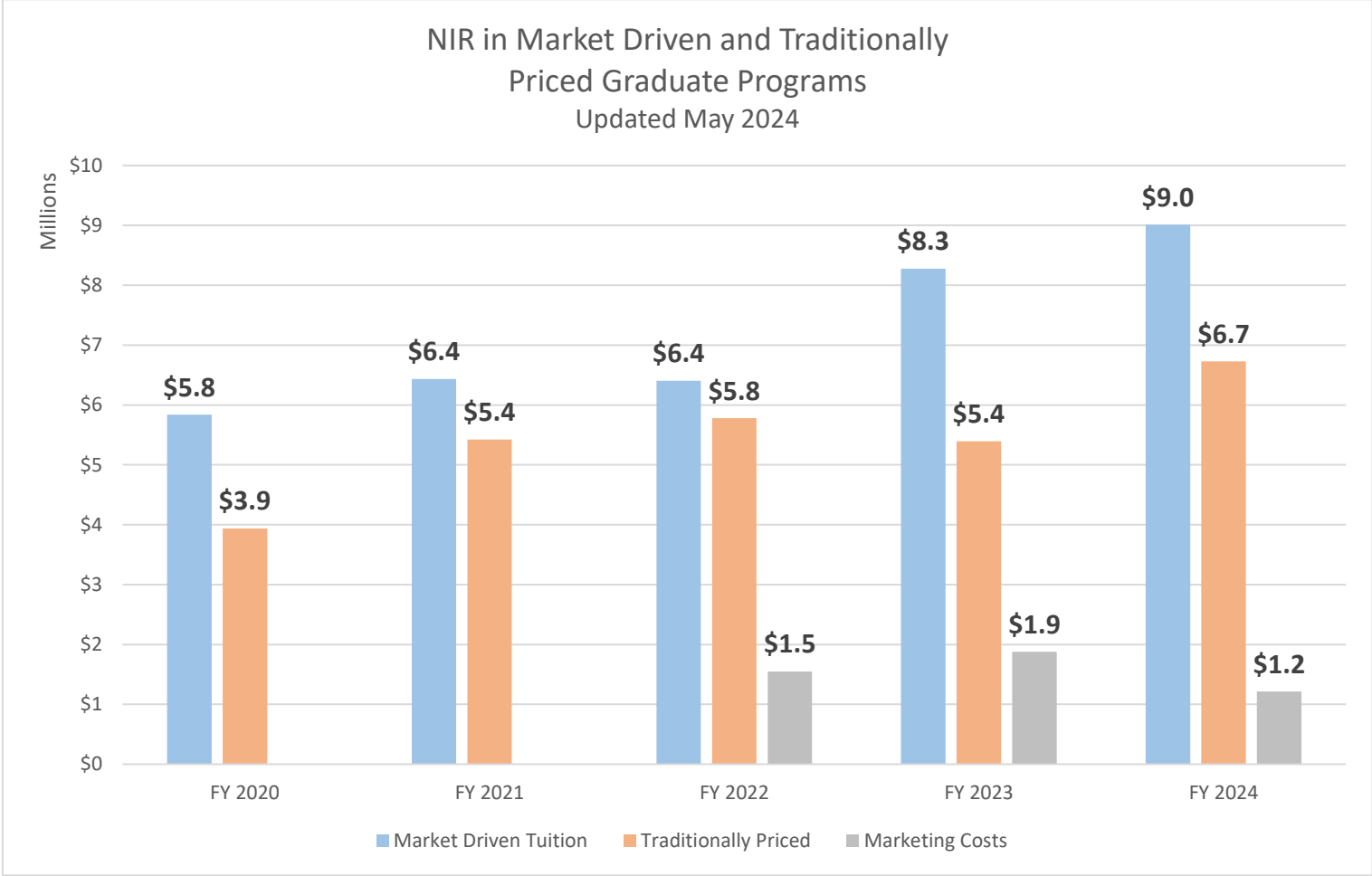


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[Oxford Campus Graduate Lagging Part 1](#)

Miami University offers traditionally priced graduate programs that often have a student stipend and fee waiver. Market programs are priced based on market analysis and do not include stipends or fee waivers. The mix in these programs is changing over time as more professional (market driven) programs are offered.

YoY Change in NIR  
23.2% ↑

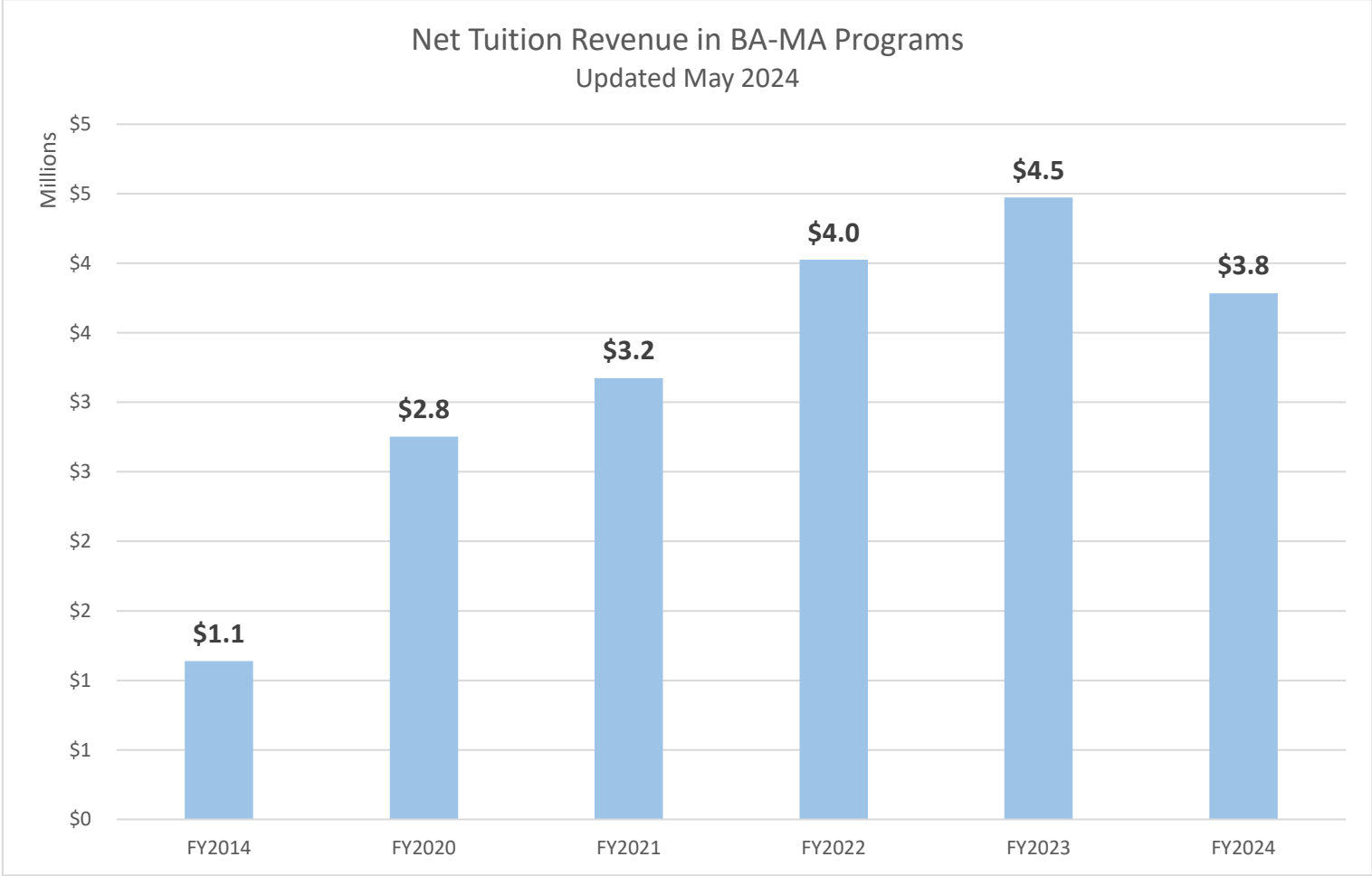


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[Oxford Campus Graduate Lagging Part 1](#)

Miami University offers traditionally priced graduate programs that often have a student stipend and fee waiver. Market programs are priced based on market analysis and do not include stipends or fee waivers. The shift to market driven programs is a revenue diversification and growth strategy.

YoY Change in BA-MA NTR  
-15.4% ↓

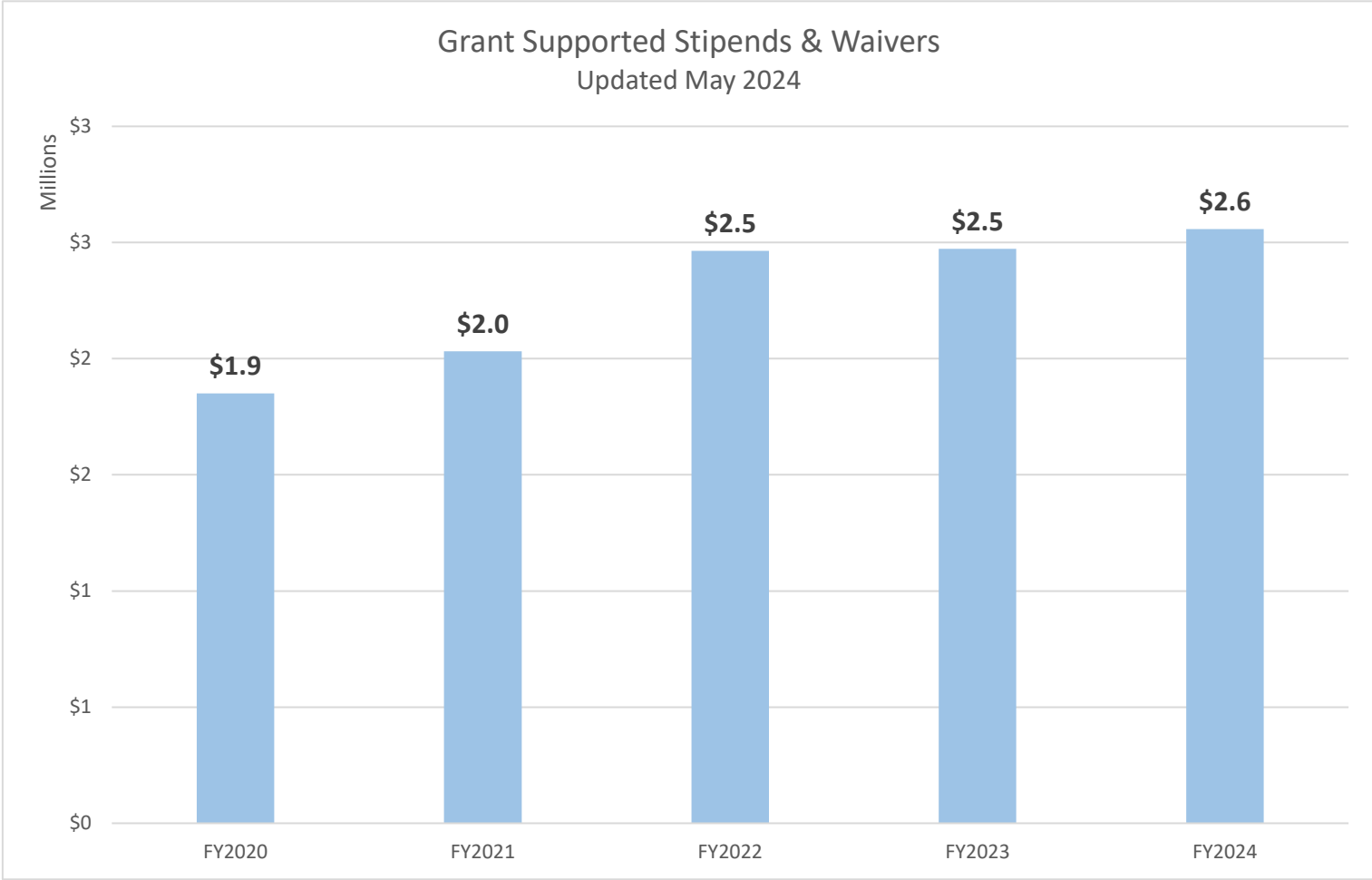


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[Oxford Campus Graduate Lagging Part 1](#)

Miami University offers over 50 program pathways where undergraduate students can transition into a masters program as early as their third year. It is difficult to discern whether BAMA tuition revenue is “new” or merely retained revenue. Either outcome is preferable to foregone revenue.

YoY Change in Grant Supported Students  
3.5% ↑

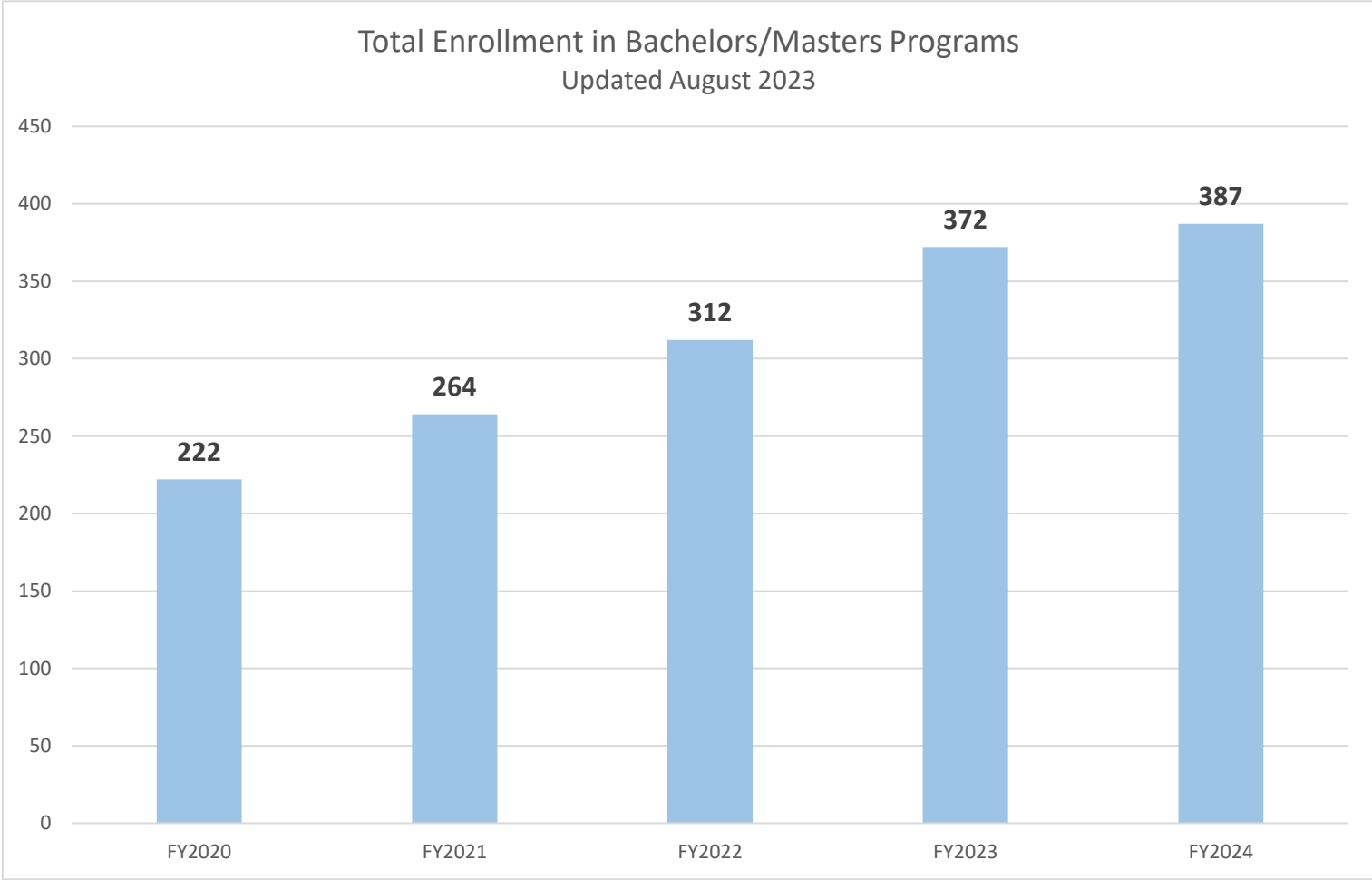


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[Oxford Campus Graduate Lagging Part 1](#)

Funding graduate stipends and fee waivers for students in traditionally priced programs reduces pressure on the tuition supported budget. Faculty in graduate programs have increased the level of grant support for graduate students.

YoY Change in BA-MA Enrollment  
4.0% ↑

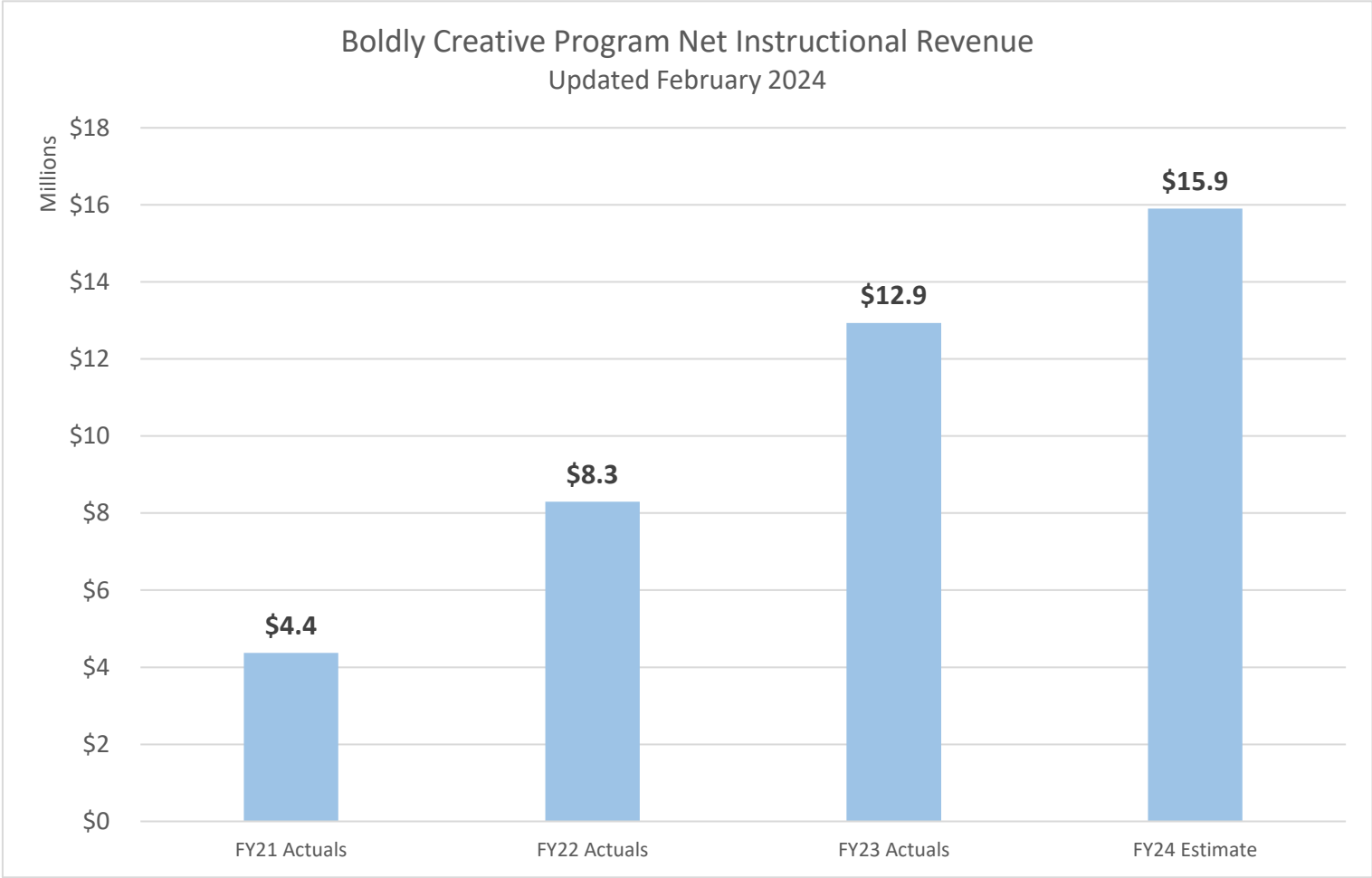


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[Oxford Campus Graduate Lagging Part 2](#)

Miami University offers over 50 program pathways where undergraduate students can transition into a masters program as early as their third year. Students find these opportunities appealing and are increasingly pursuing the option.

YoY Change in Boldly Creative NIR  
23.0% ↑



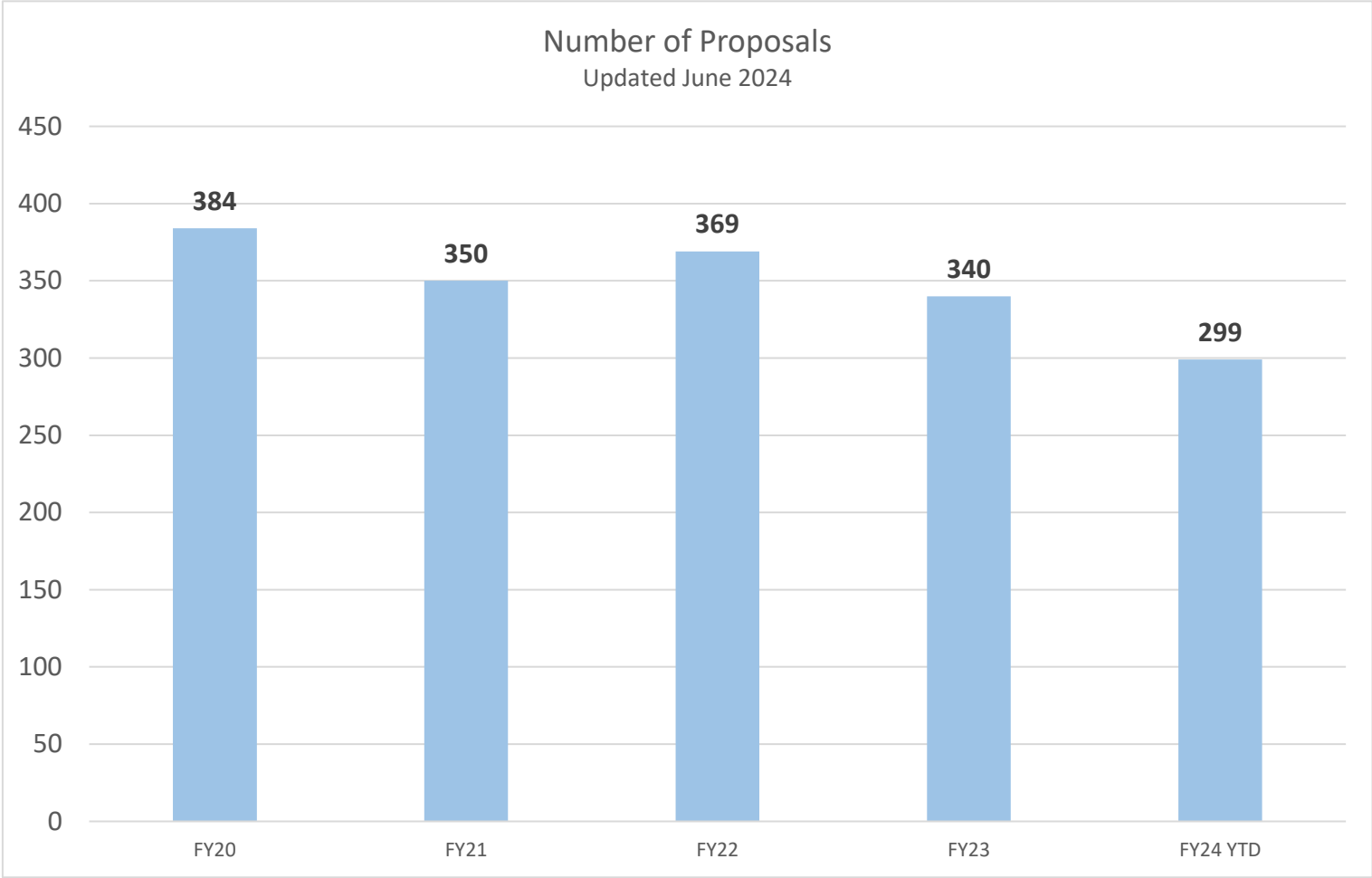
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[Oxford Campus Graduate Lagging Part 2](#)

The Boldly Creative initiative has resulted in the creation of new, in-demand programs. As program enrollments fill in, instructional revenue should increase.



YoY Change in Proposals  
-12.1% ↓

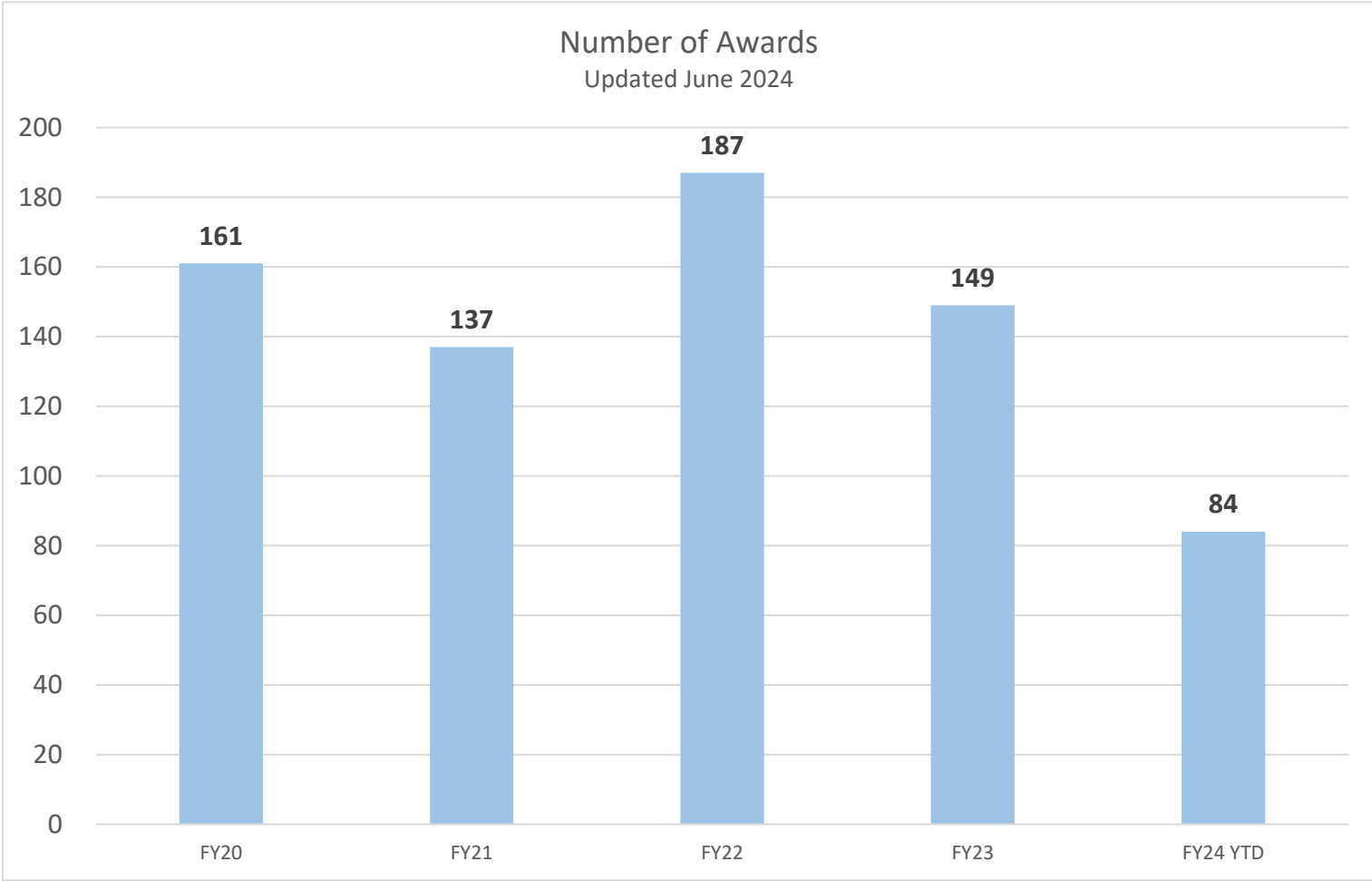


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[Research Activity Part 1](#)

Increasing revenues from grants requires a consistent pipeline of grant proposal. However, the count of proposals doesn't capture the quality of the proposal. For instance, the number of proposals decreased in FY23 and FY24, but research revenue increased in both years.

YoY Change in Awards  
-43.6% ↓

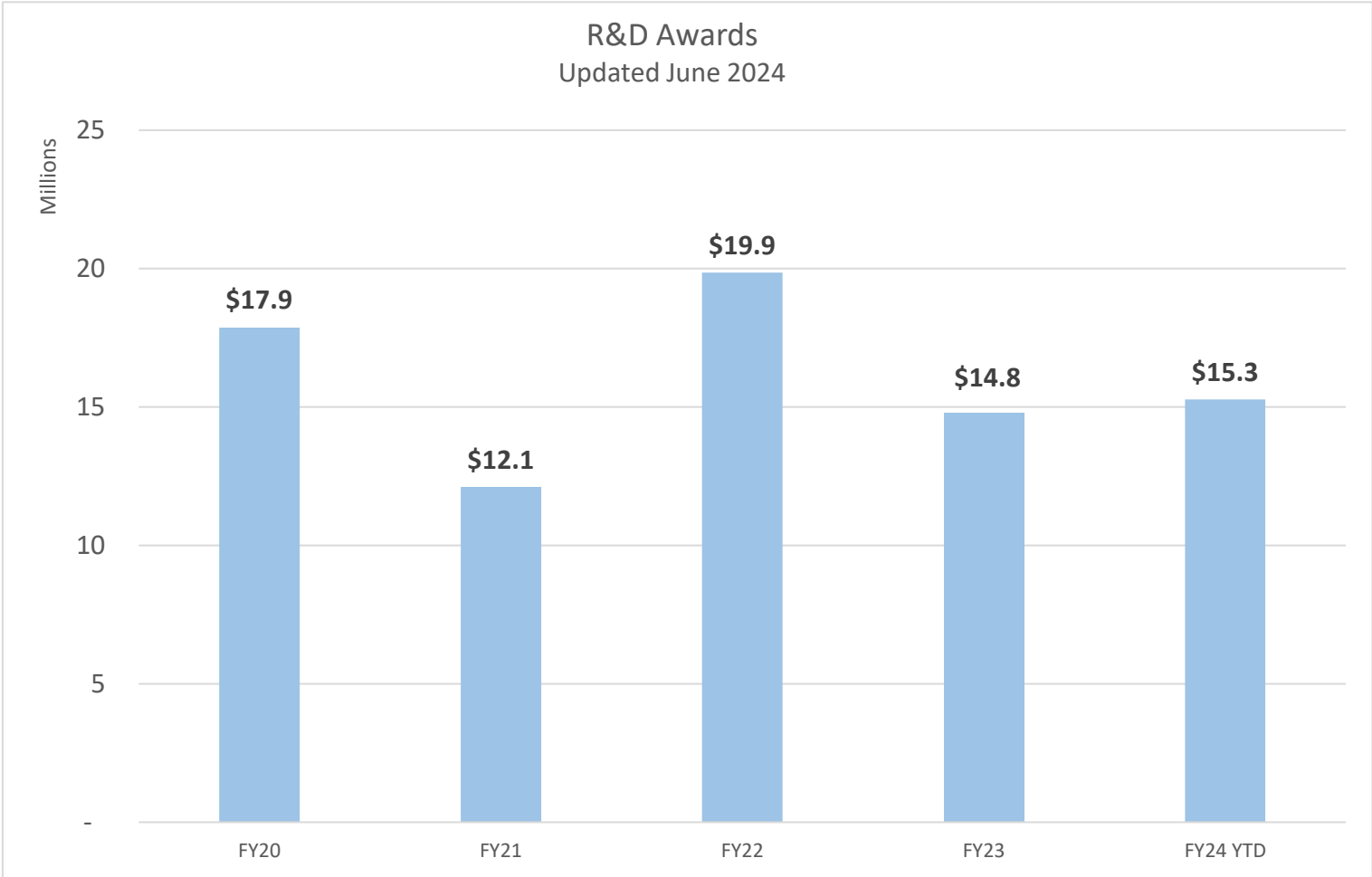


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[Research Activity Part 1](#)

Increasing revenues from grants requires a consistent pipeline of grant awards. However, the count of awards doesn't capture the quality of the proposal or the amount of. For instance, the number of awards decreased in FY23 and FY24, but research revenue increased in both years.

YoY Change in R&D Awards \$  
3.3% ↑

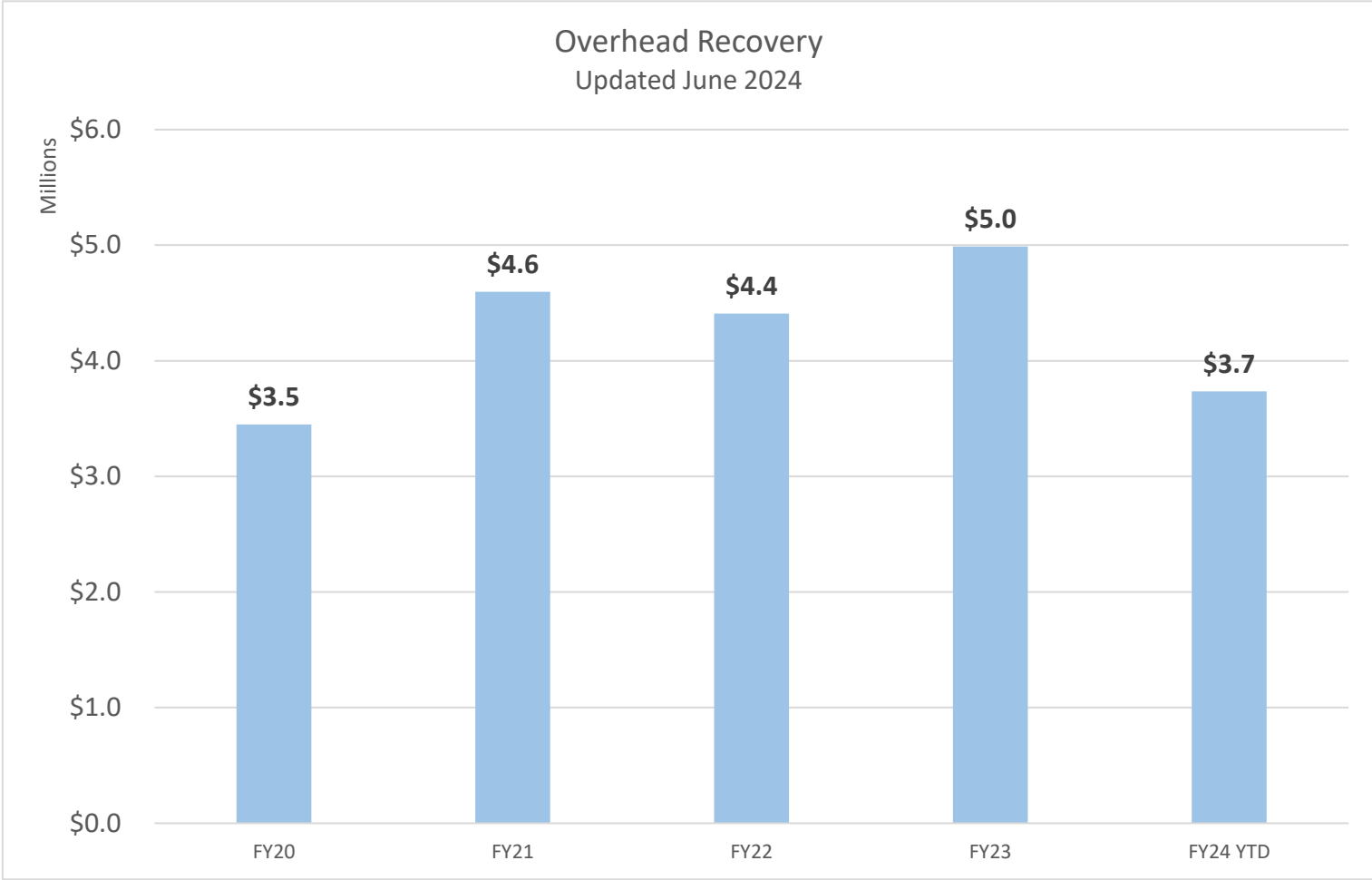


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[Research Activity Part 1](#)

R&D Awards support the University’s scholarly research activity. Increases in R&D awards help to diversify revenues and decrease pressure on the tuition supported budget.

YoY Change in Overhead Recovery  
-25.1% ↓



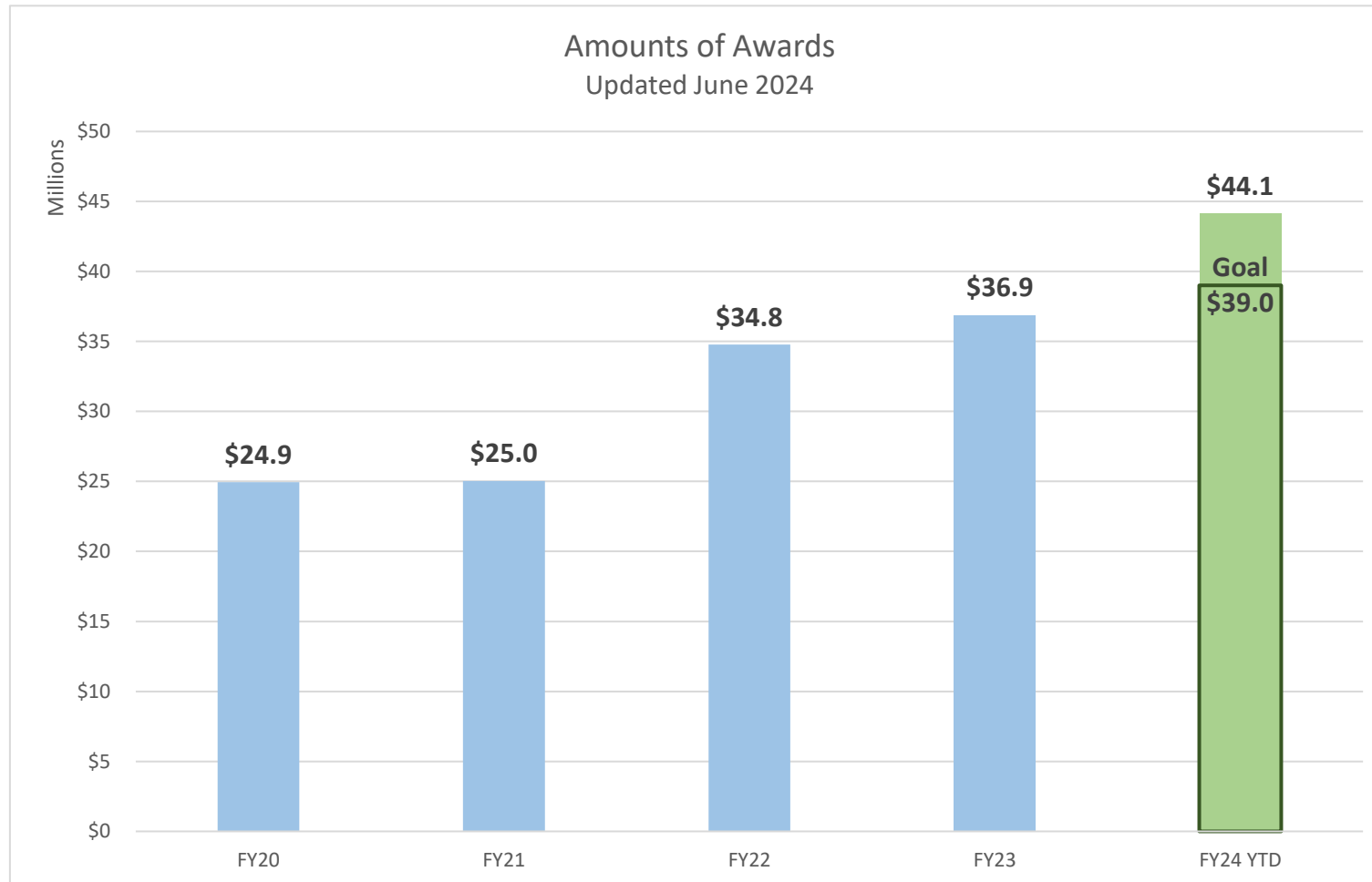
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[Research Activity Part 1](#)

Many grants allow for an administrative recovery. Increasing overhead recoveries help to take pressure of the tuition supported portion of the university's budget.

YoY Change in Awards  
-43.6% ↓

YoY Change in Awards \$  
19.7% ↑

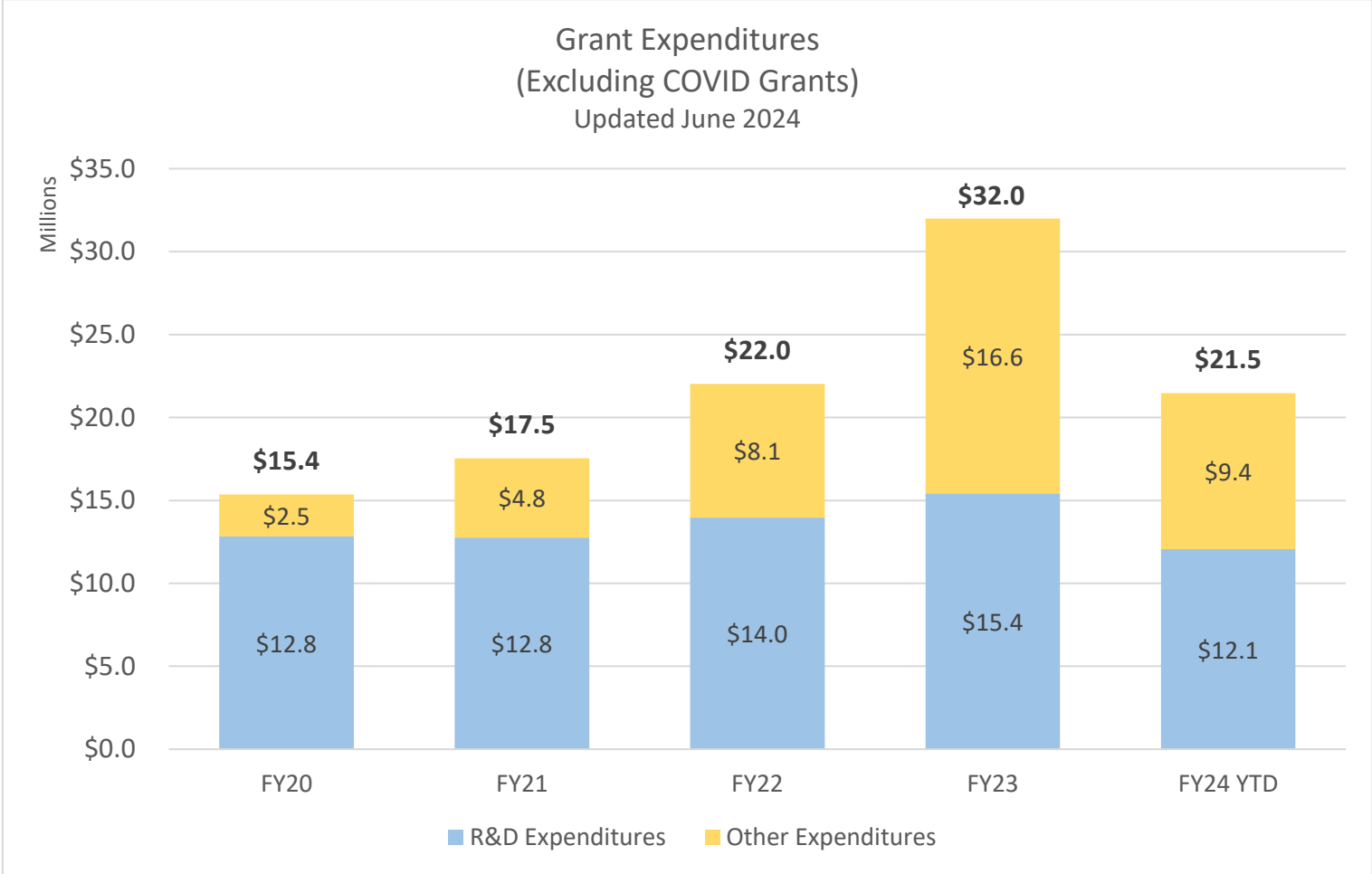


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[Research Activity Part 2](#)

Grant revenue has been on an upward trend, with a substantial increase in FY22 and FY24. The revenues increased despite a decline in proposals and awards suggesting higher quality proposals and better relationships with grant making agencies.

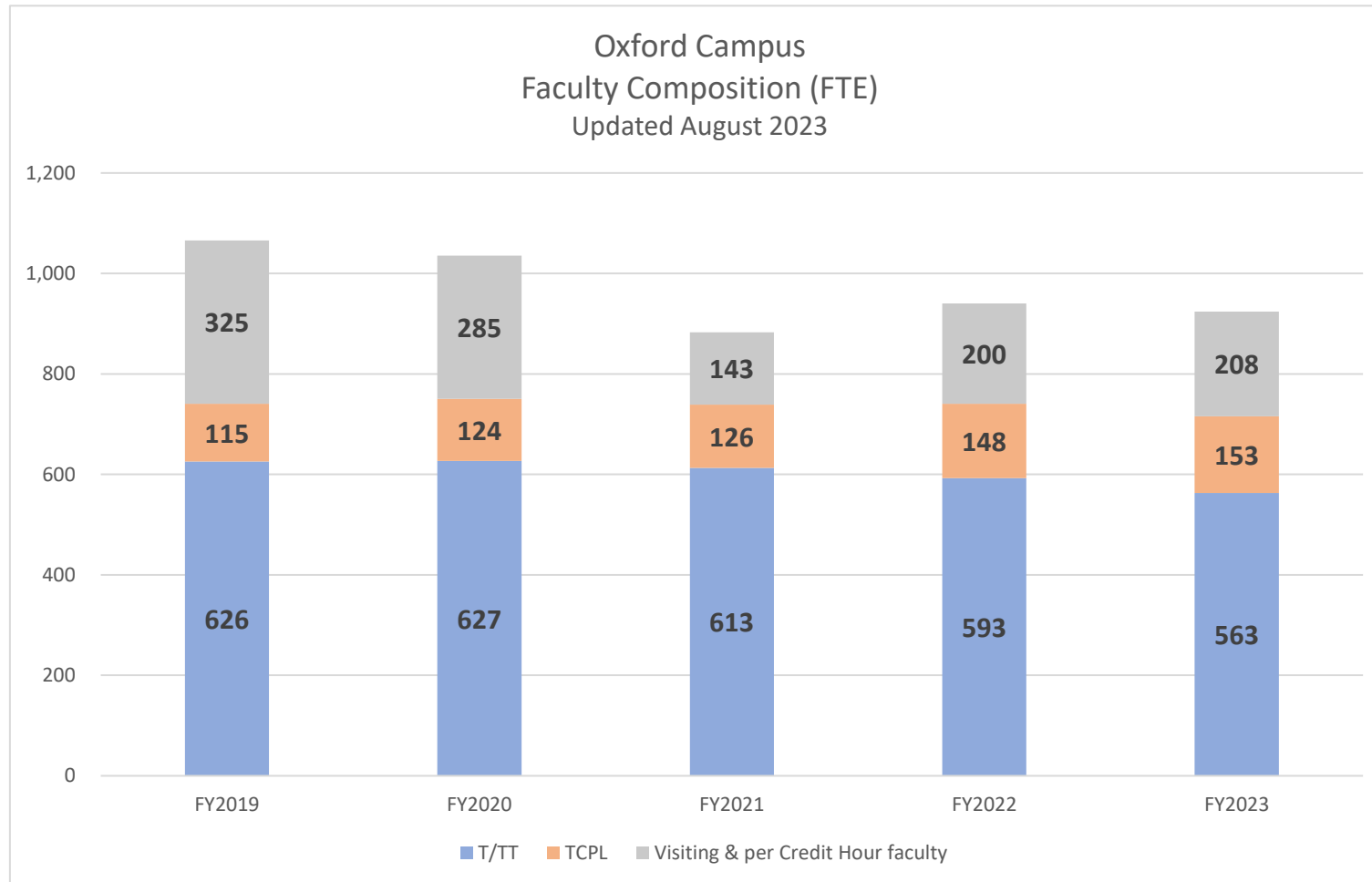
YoY Change in R&D Expenditures  
-21.8% ↓



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[Research Activity Part 2](#)

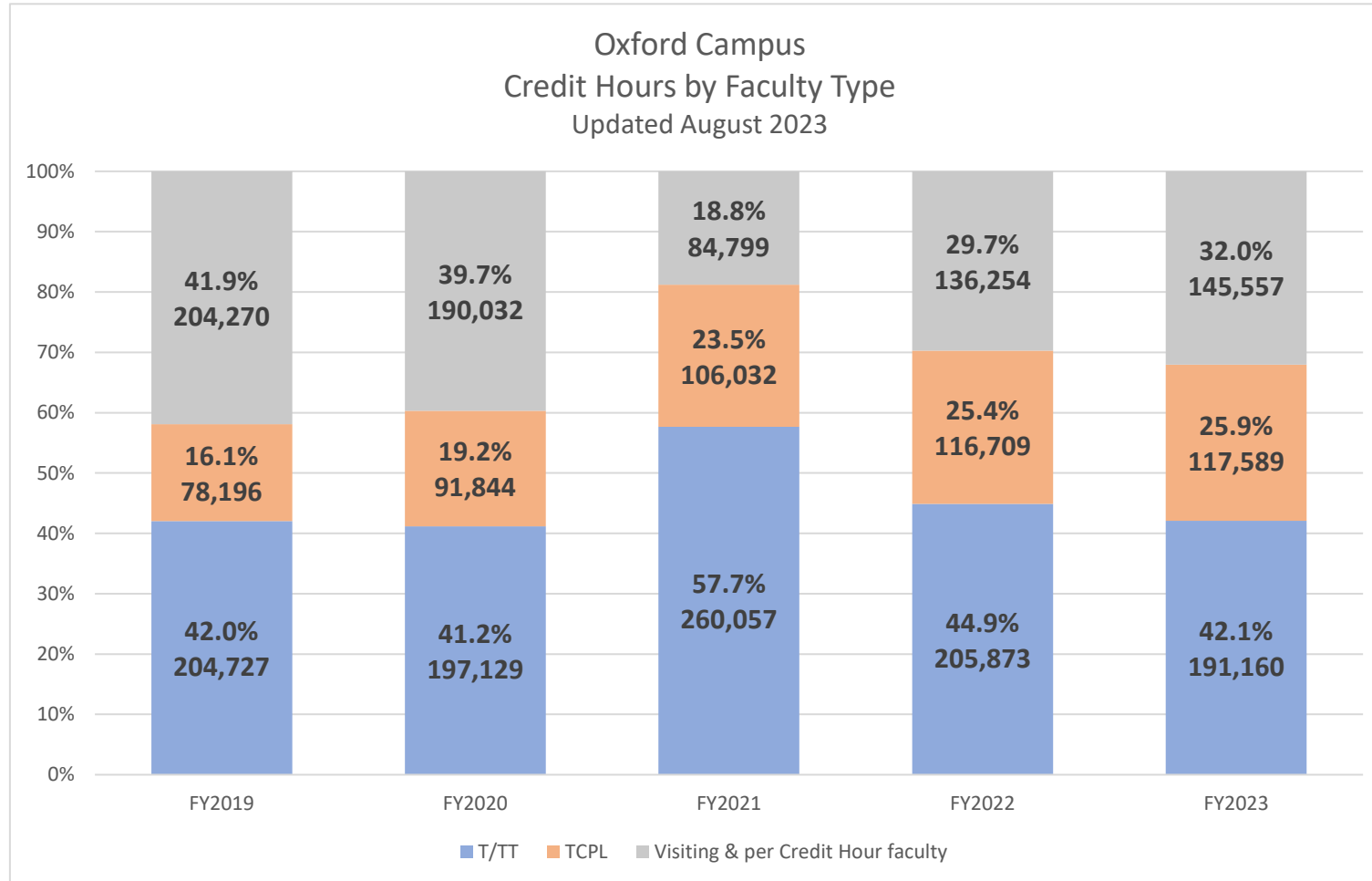
Grant expenditures reflect the amount of spending from grant revenues. The level of grant expenditures has been increasing, with a substantial increase in FY23. Federal and state grants to offset the impacts of COVID are not reflected in the chart.



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[Oxford Campus  
Faculty Resources  
Part 1](#)

The number and mix of faculty determines the capacity of the university to deliver in academic programs, and fulfill research and service objectives.

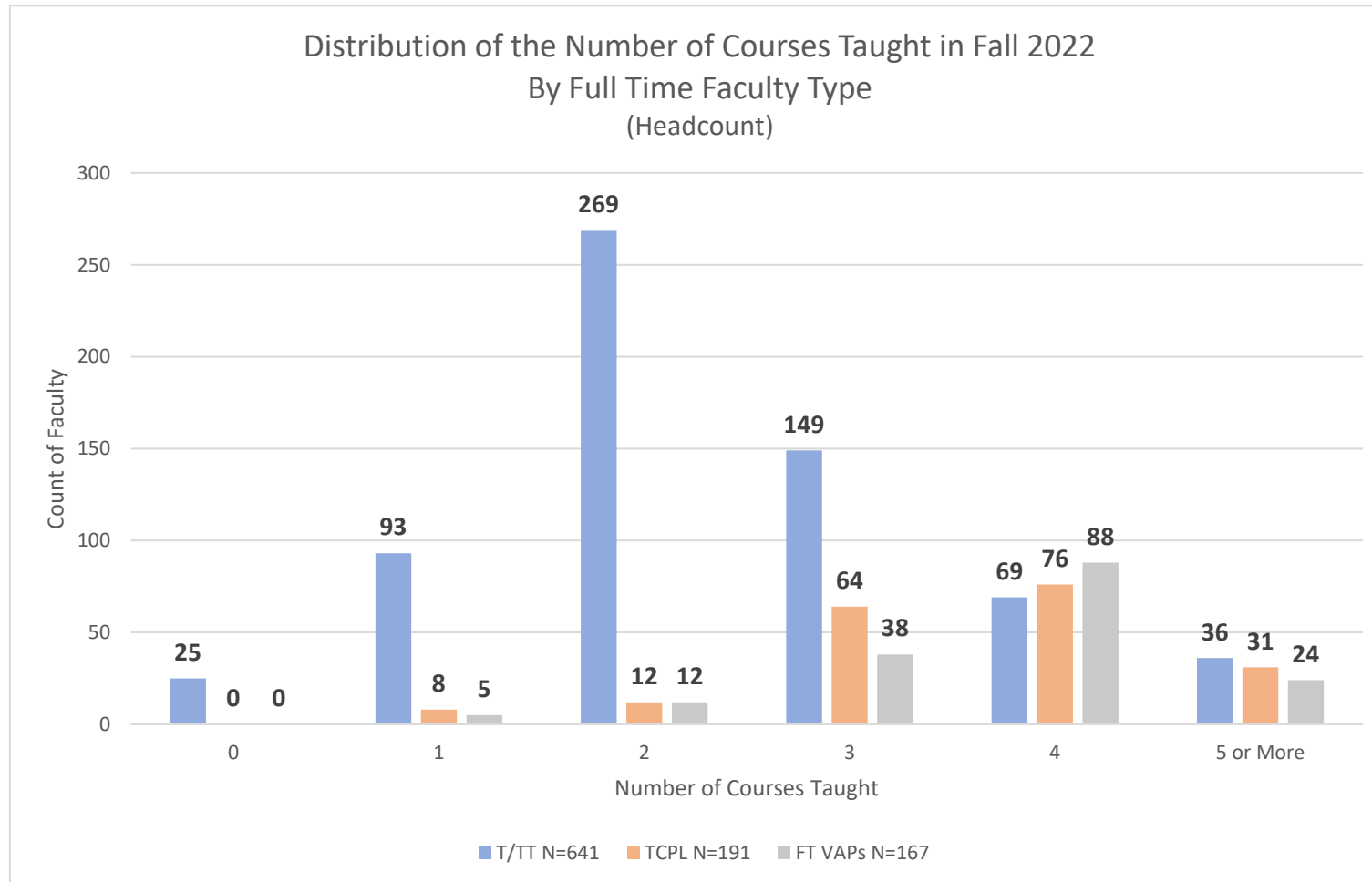


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[Oxford Campus Faculty Resources Part 1](#)

Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.

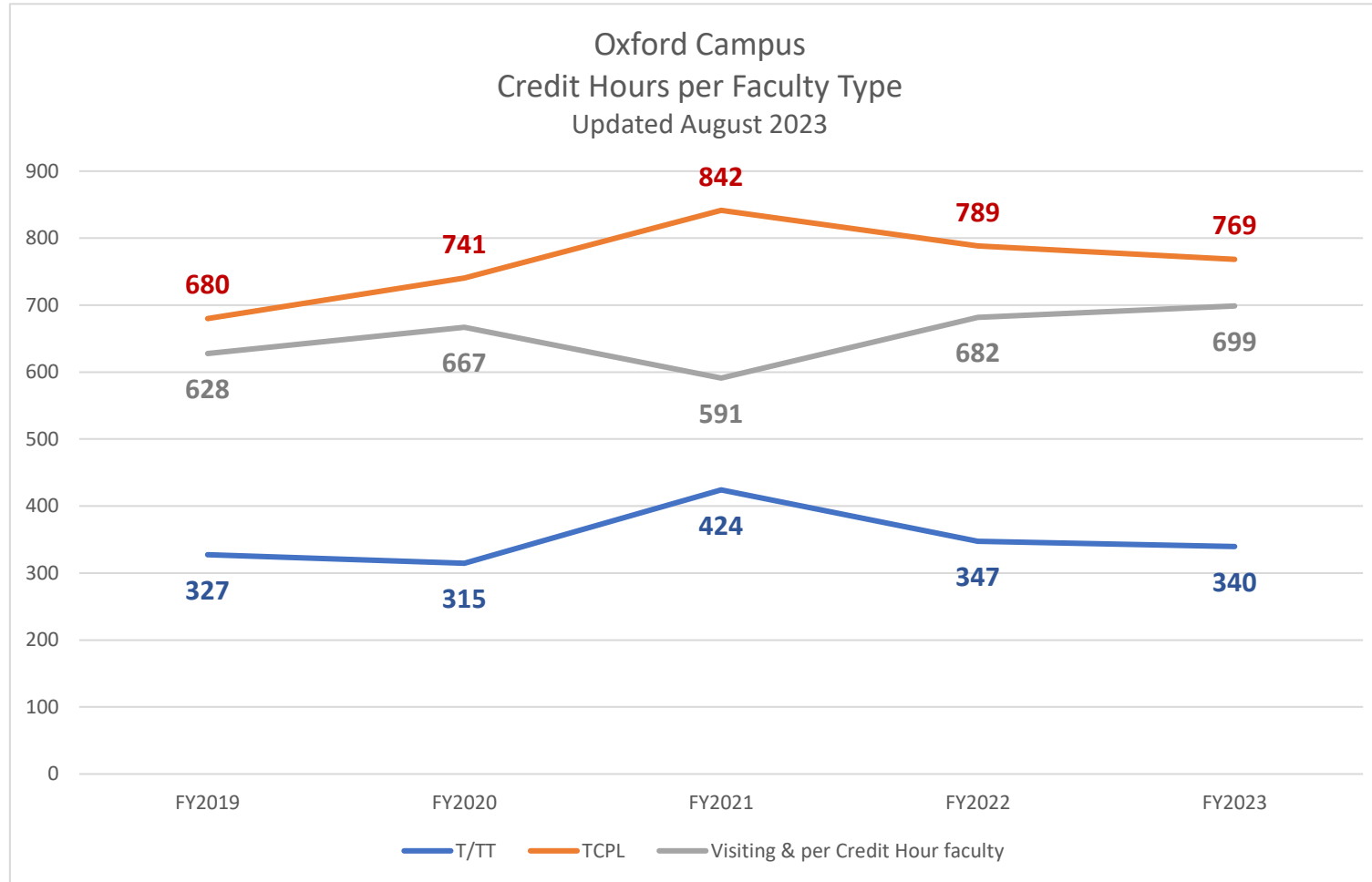




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[Oxford Campus Faculty Resources Part 1](#)

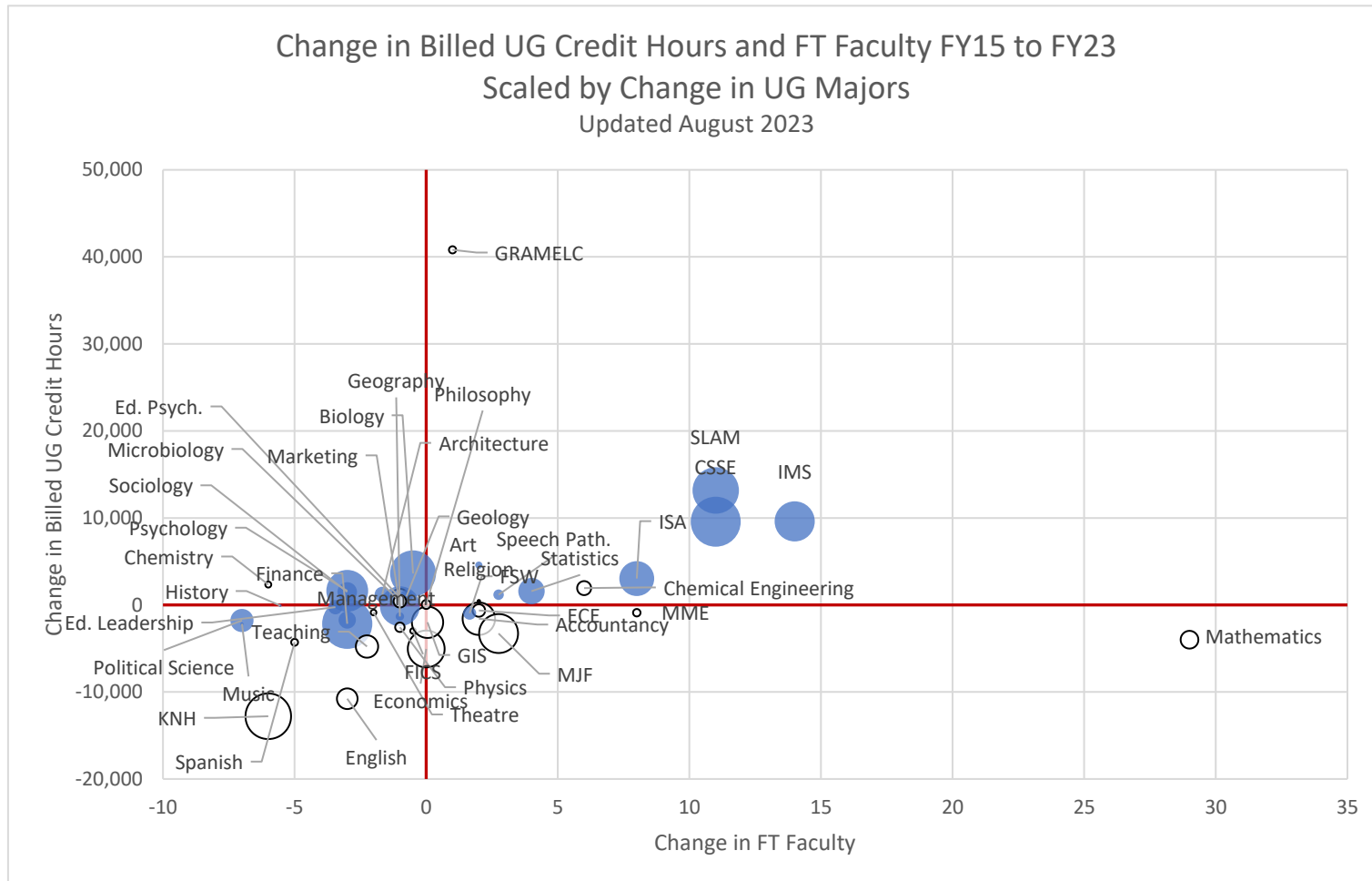
The number of course taught by faculty type generally illustrates instructional load. Instructional load for a tenure-tenure track faculty member is 3/2 or 3/3. Instructional load for a clinical faculty and full time visiting members is 4/4.



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[Oxford Campus Faculty Resources Part 1](#)

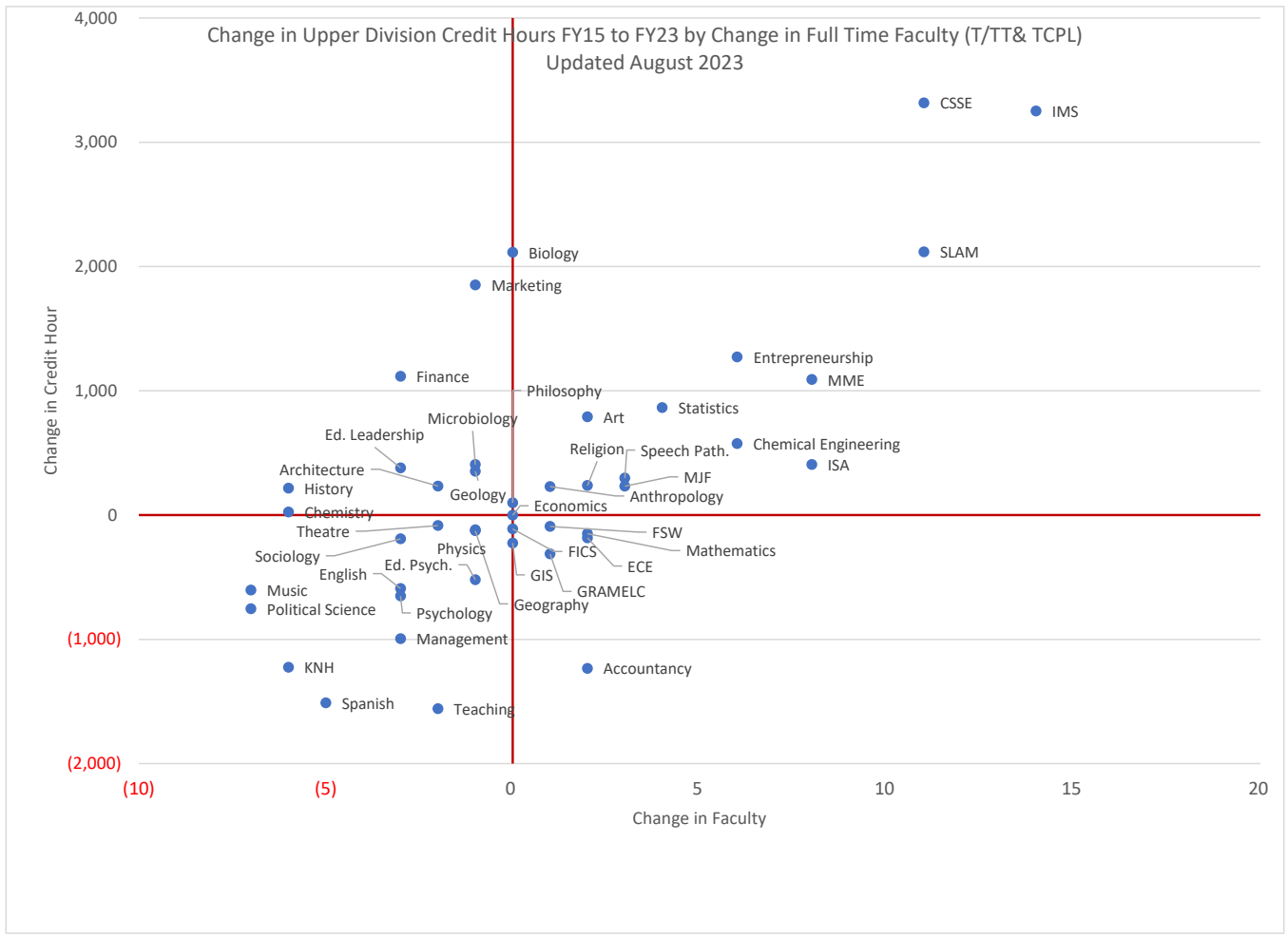
Credit hours per faculty member illustrates they type of faculty members delivering instruction.



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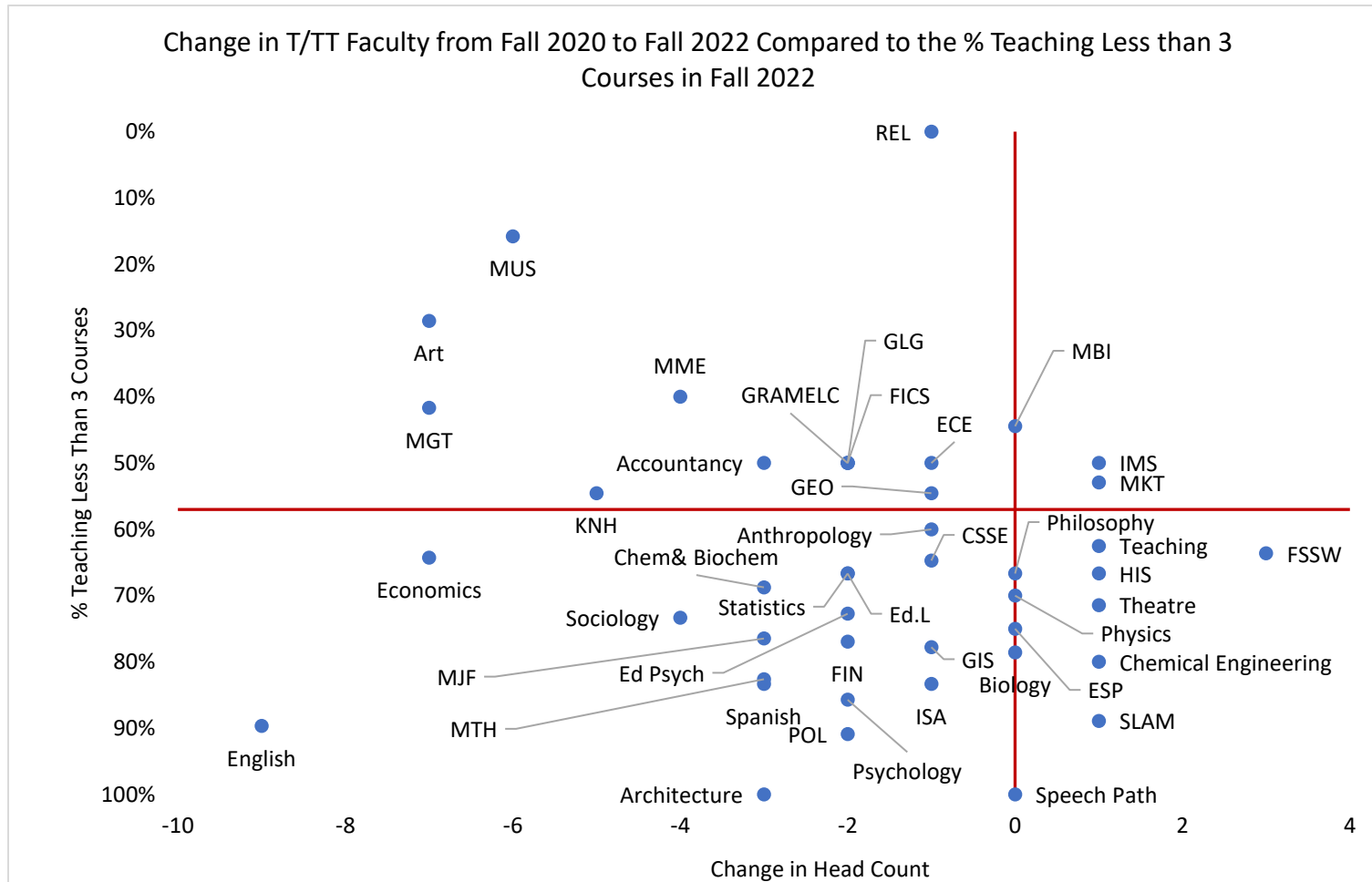
[Oxford Campus Faculty Resources Part 2](#)

Faculty resources are aligned when the change in faculty matches the change in student demand (credit hours). Departments in the upper right quadrant increased faculty to meet increased credit hours. Departments in the lower left quadrant decreased faculty as credit hours decreased. The change in faculty did not match student demand the lower right quadrant (fewer credit hours, more faculty) and upper left quadrant (more credit hours, fewer faculty).



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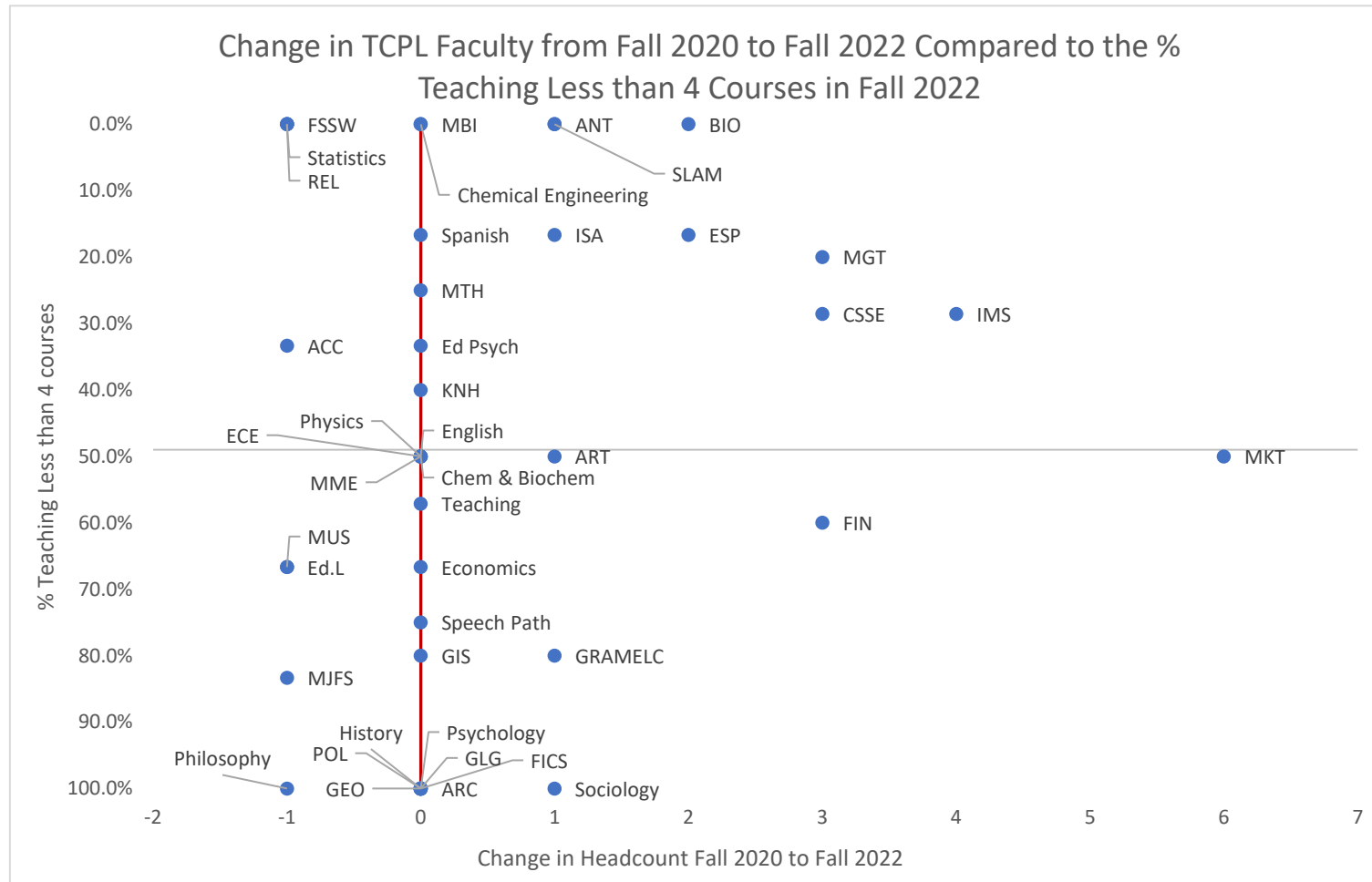
[Oxford Campus Faculty Resources Part 2](#)



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[Oxford Campus Faculty Resources Part 3](#)

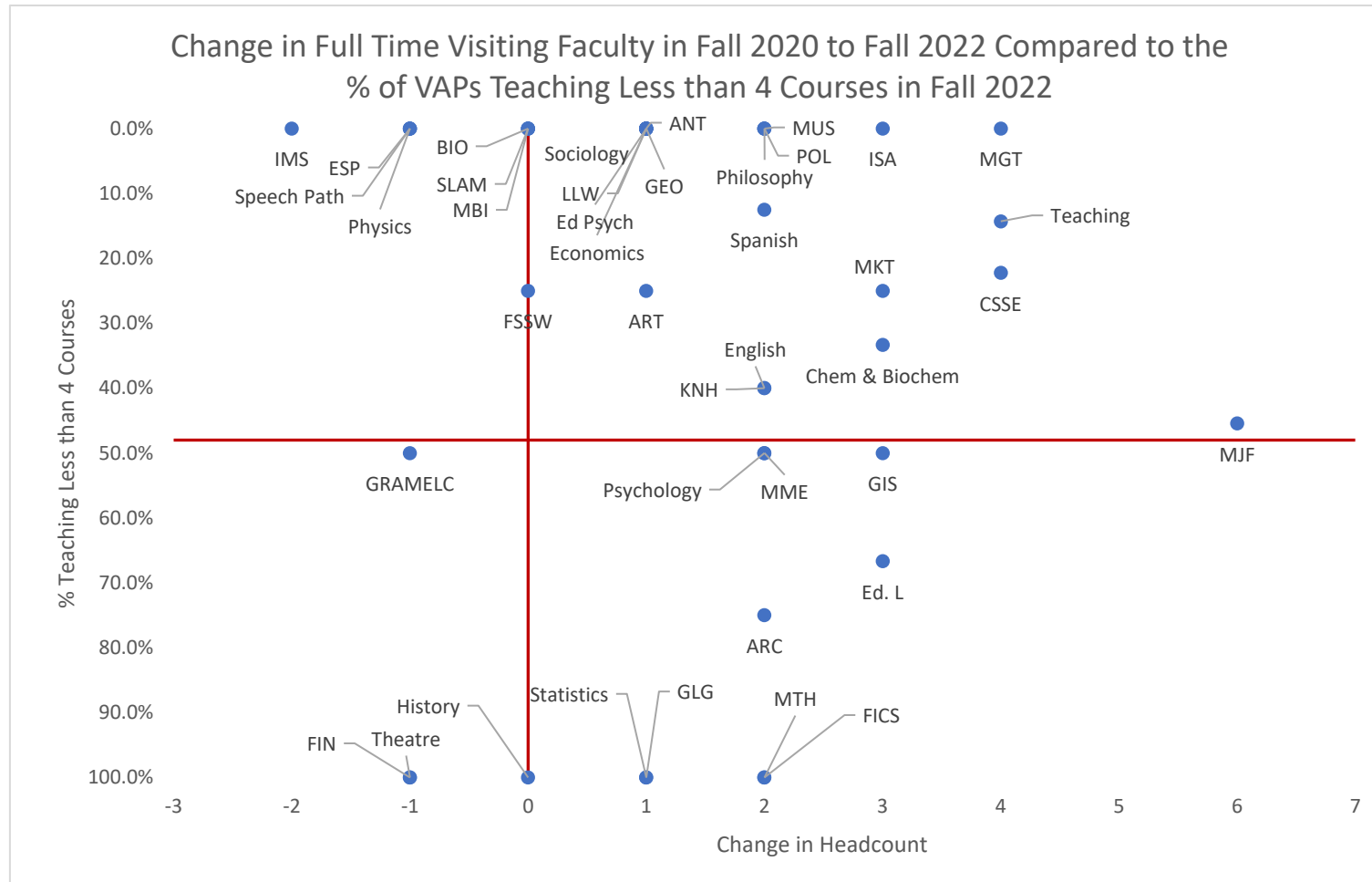
Generally, tenure-tenure track faculty teaching loads are 3/3 (3/2). Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 3 courses. Departments in the lower right quadrant had an increase in faculty and a higher than average percent of their faculty teaching less than 3 courses. Departments in the upper left quadrant had a decrease in faculty and a lower than average percent of their faculty teaching less than 3 courses. Departments in the lower left quadrant had a decrease in faculty and a higher than average percent of their faculty teaching less than 3 courses.



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[Oxford Campus Faculty Resources Part 3](#)

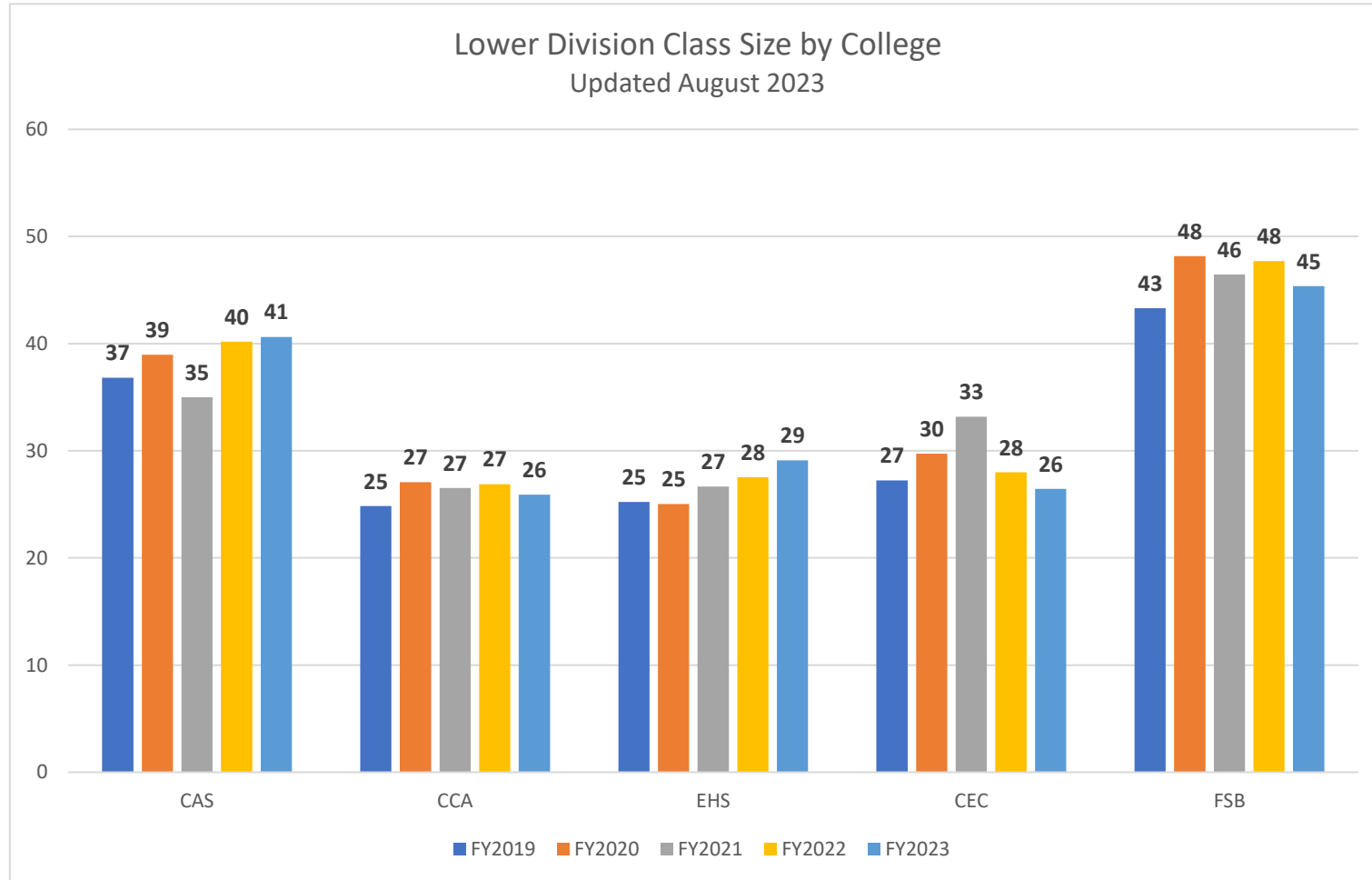
Generally, TCPL faculty teaching loads are 4/4. Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower right quadrant had an increase in faculty and a higher than average percent of their faculty teaching less than 4 courses. Departments in the upper left quadrant had a decrease in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower left quadrant had a decrease in faculty and a higher than average percent of their faculty teaching less than 4 courses.



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[Oxford Campus Faculty Resources Part 3](#)

Generally, full-time visiting faculty teaching loads are 4/4. Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower right quadrant had an increase in faculty and a higher than average percent of their faculty teaching less than 4 courses. Departments in the upper left quadrant had a decrease in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower left quadrant had a decrease in faculty and a higher than average percent of their faculty teaching less than 4 courses.



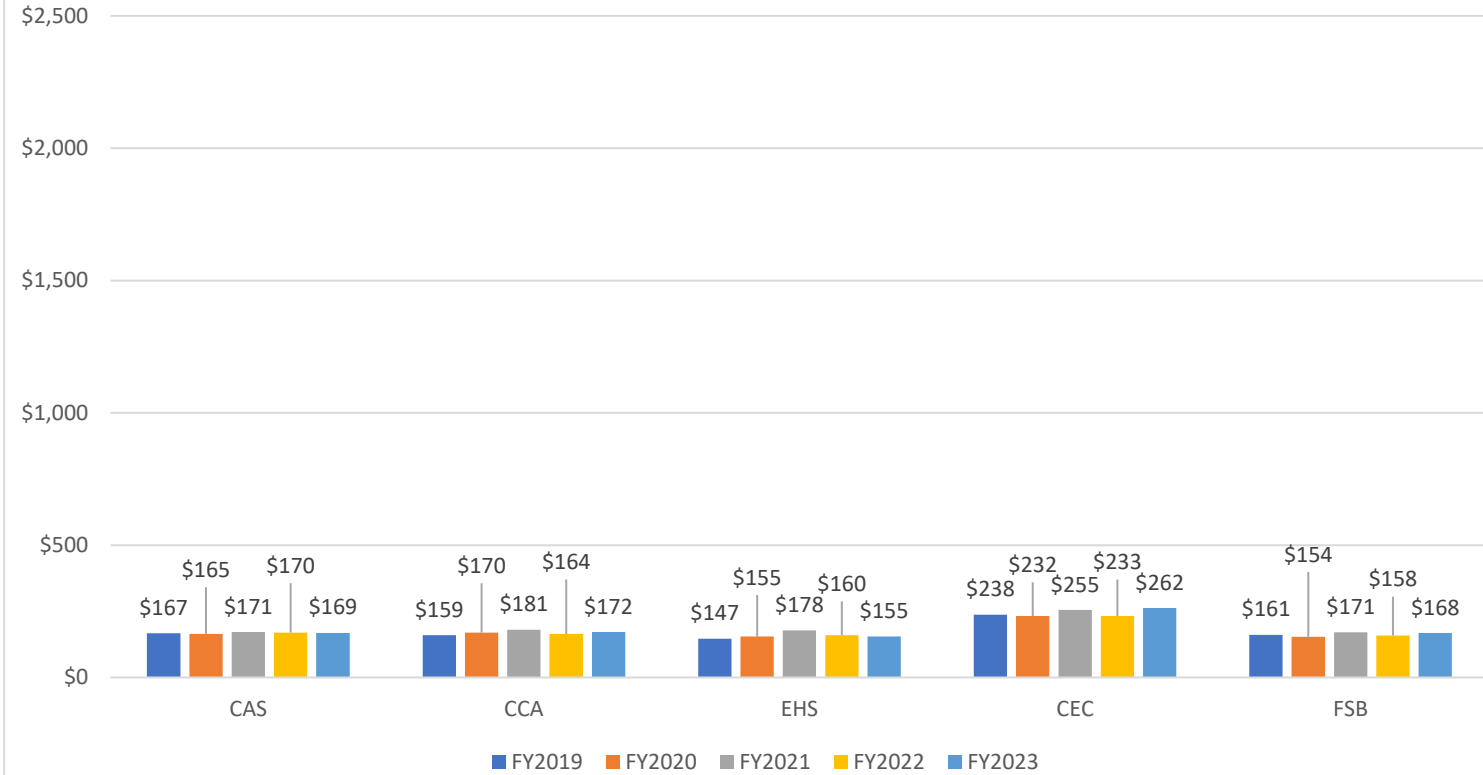
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[Oxford Campus Faculty Resources Part 4](#)

Section sizes are influenced by discipline and pedagogy. Generally, larger section sizes are associated with the efficient use of faculty and lower costs of instruction.

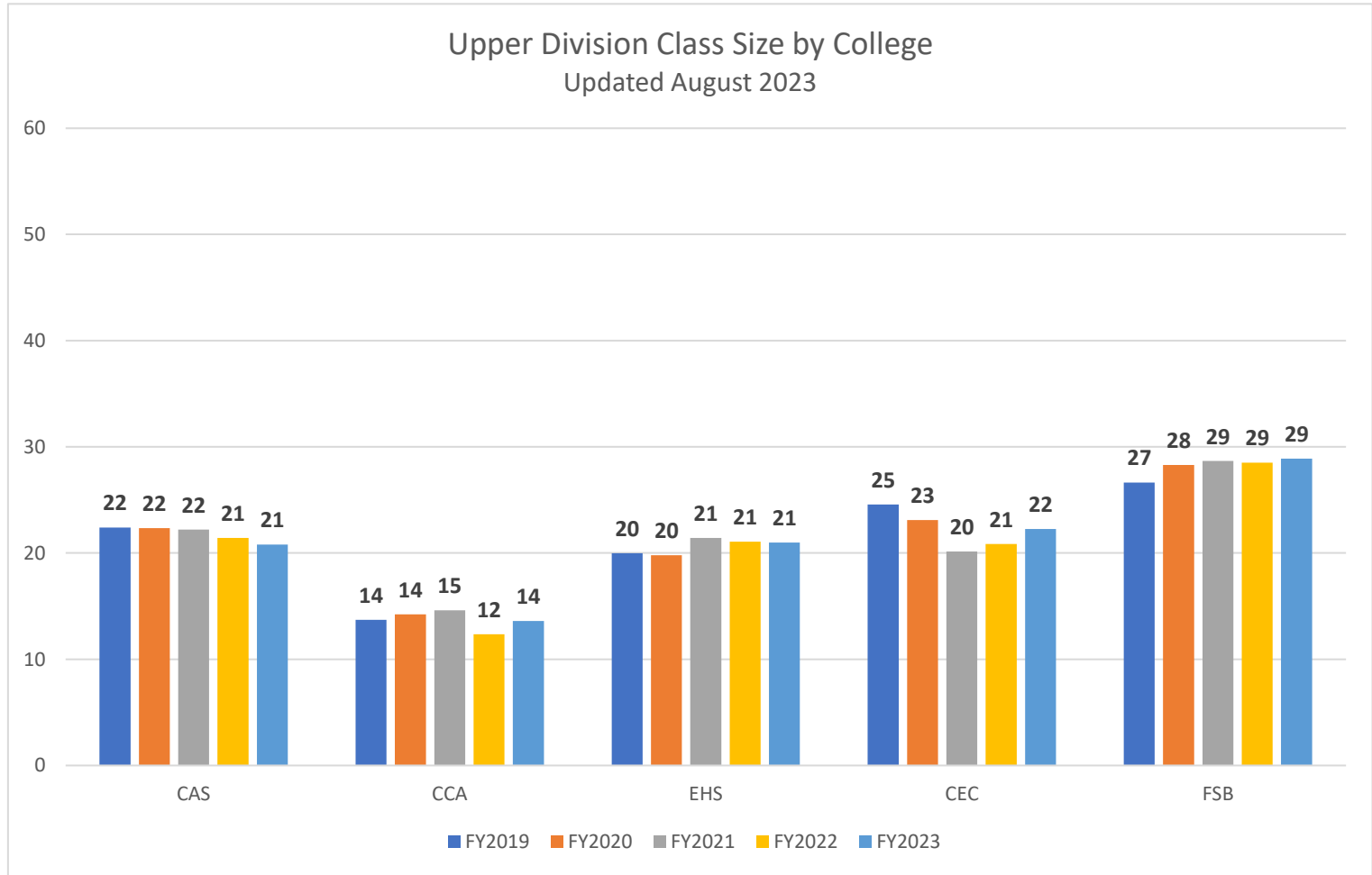


Oxford Campus  
 Instructional Cost per Credit Hour for Lower Level Courses  
 Updated August 2023



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[Oxford Campus Faculty Resources Part 4](#)

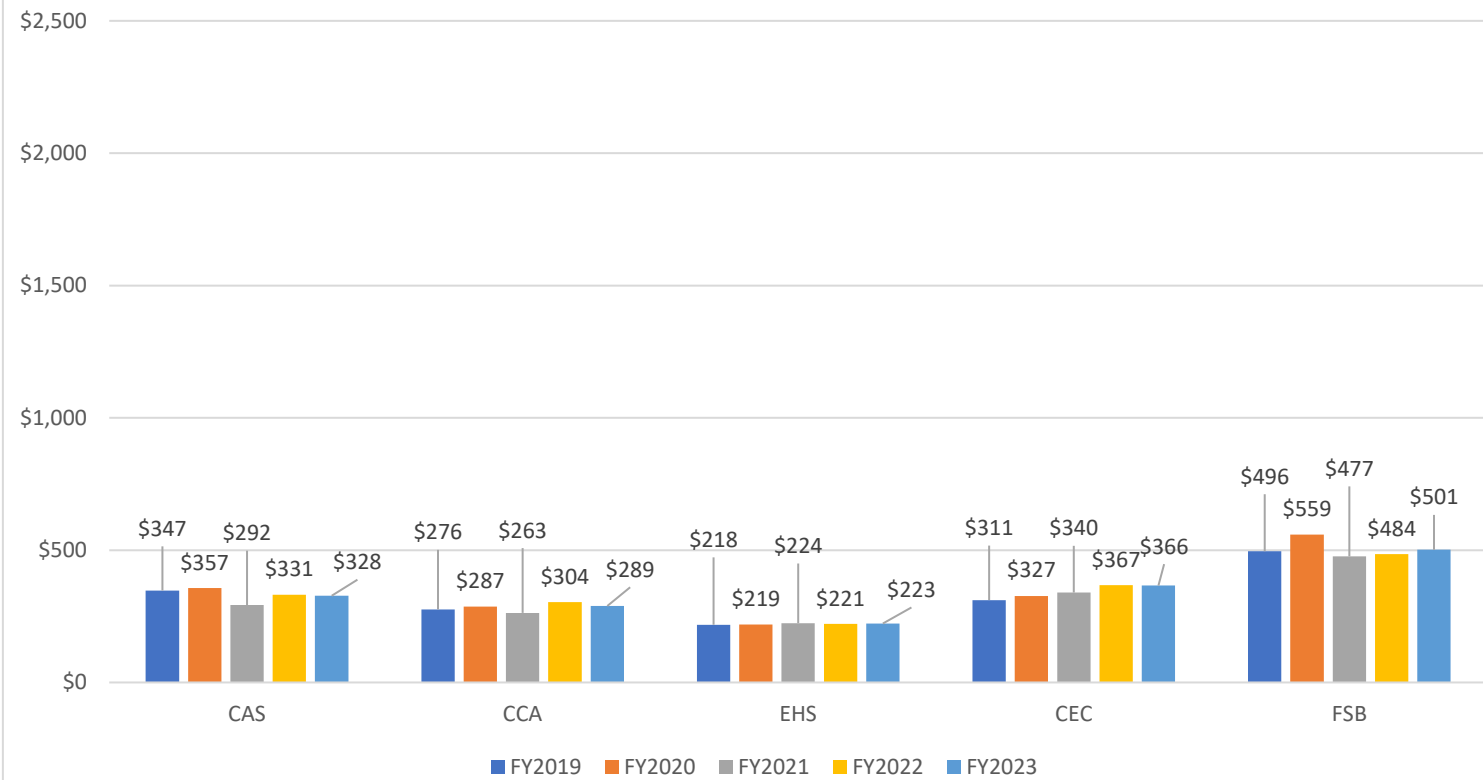


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[Oxford Campus  
Faculty Resources Part  
4](#)

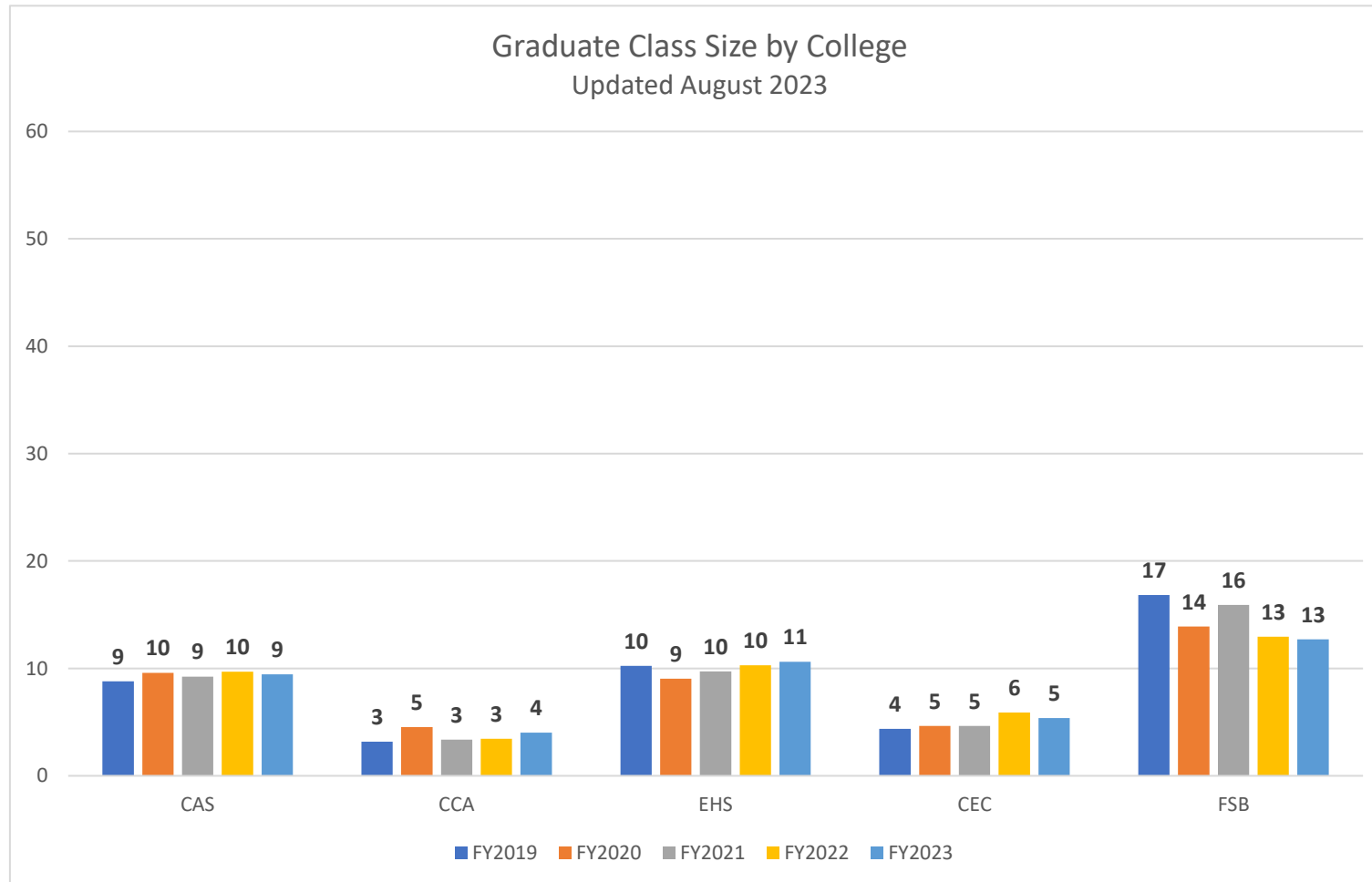
Section sizes are influenced by discipline and pedagogy. Generally, larger section sizes are associated with the efficient use of faculty and lower costs of instruction.

Oxford Campus  
 Instructional Cost per Credit Hour for Upper Level Courses  
 Updated August 2023



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[Oxford Campus Faculty Resources Part 5](#)

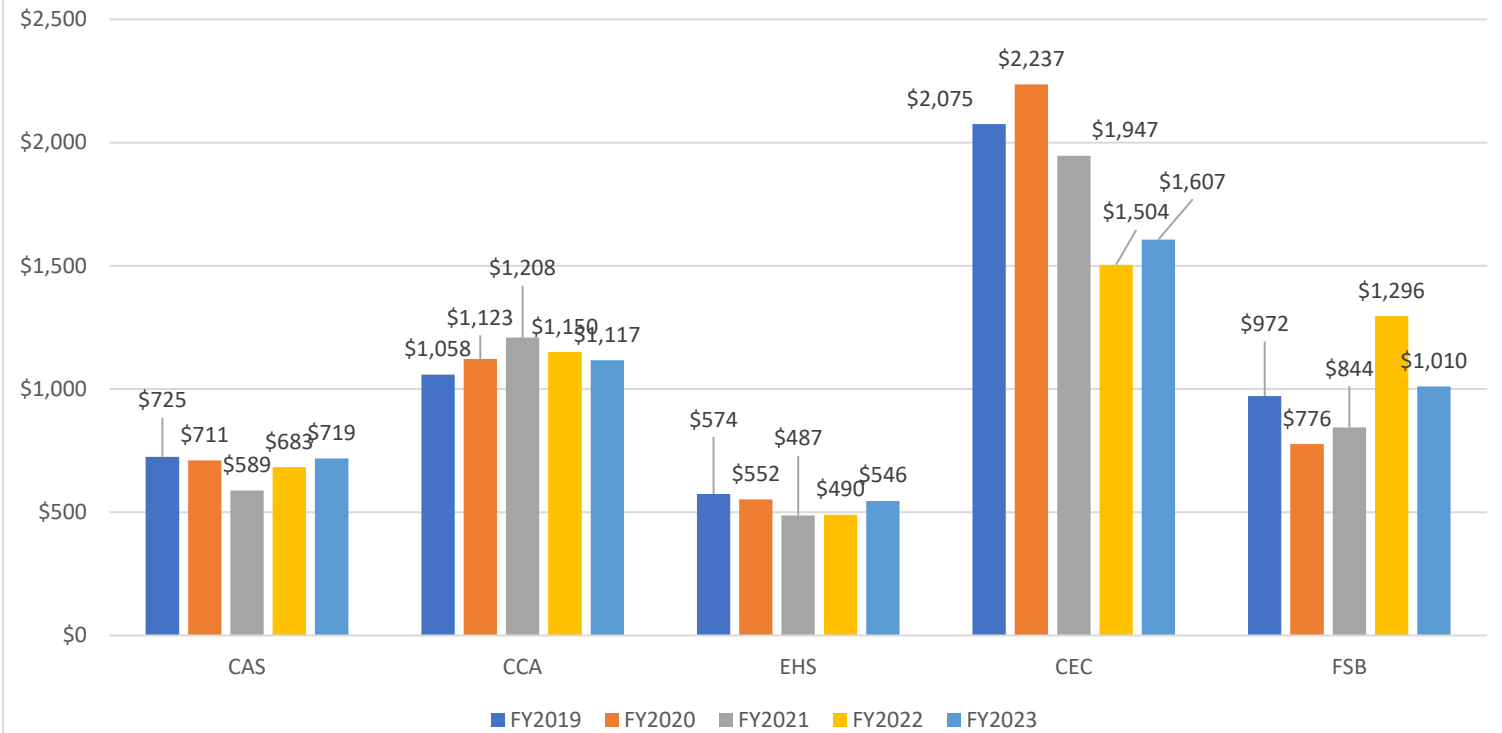


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[Oxford Campus  
Faculty Resources  
Part 5](#)

Section sizes are influenced by discipline and pedagogy. Generally, larger section sizes are associated with the efficient use of faculty and lower costs of instruction. Graduate instruction tends to be more expensive than undergraduate instruction due to section size and the use of tenure-tenure track faculty for instruction.

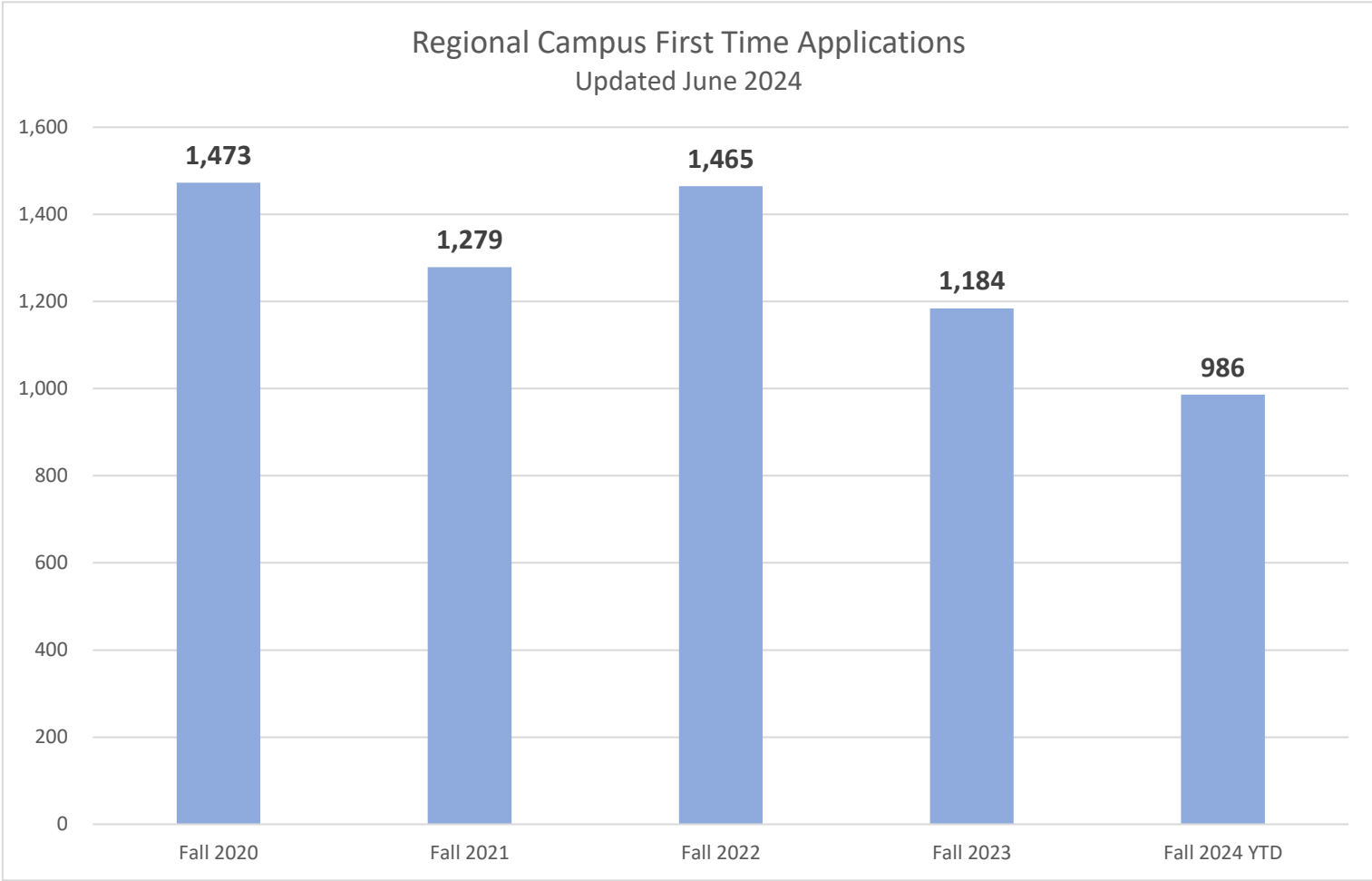
Oxford Campus  
 Instructional Cost per Credit Hour for Graduate  
 Level Courses  
 Updated August 2023



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[Oxford Campus Faculty Resources Part 5](#)

YoY Change in 1st Time Applications  
-19.2% ↓

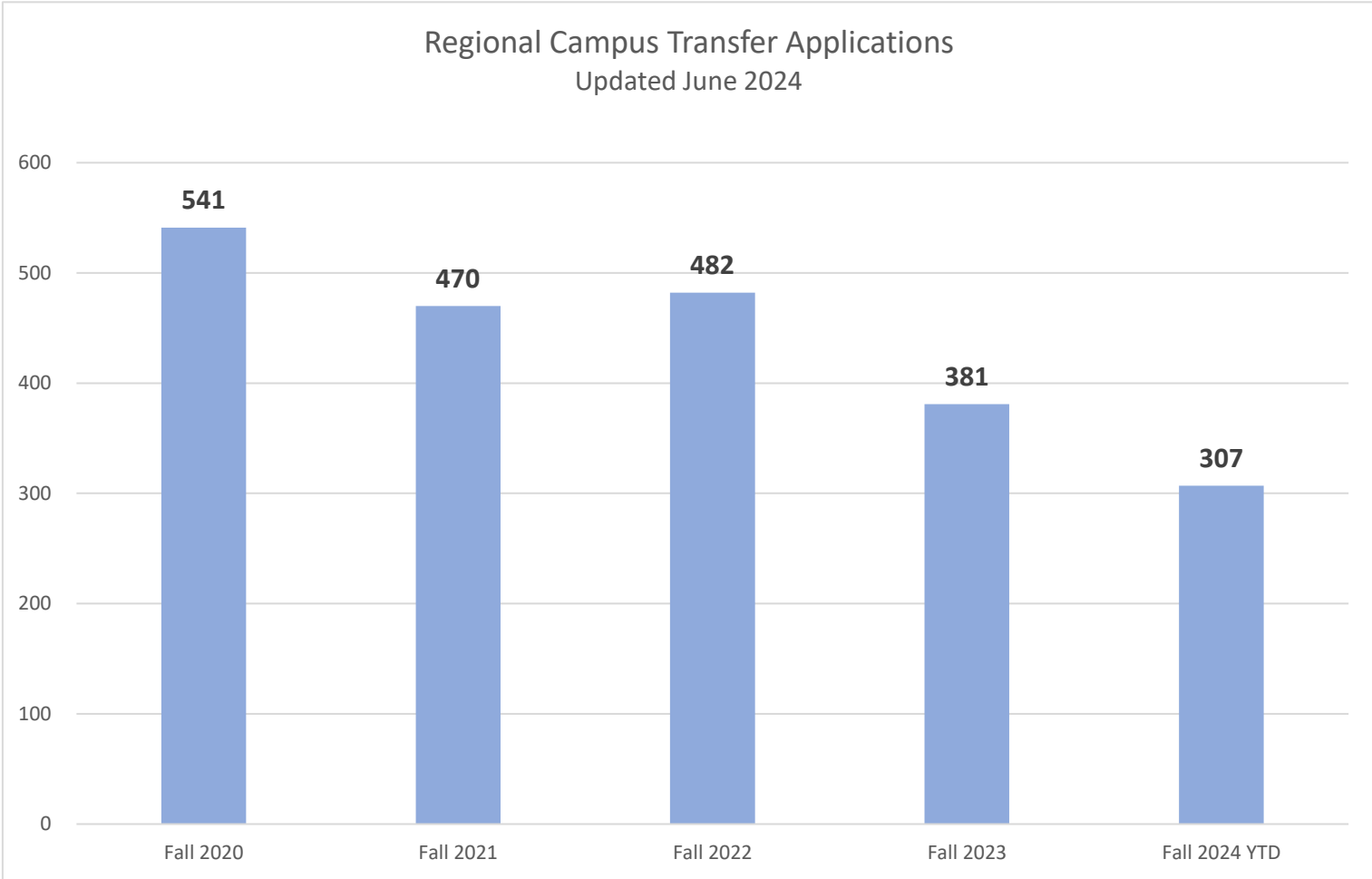


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[Regional Campus Leading](#)

It is very early in the regional recruitment cycle to draw conclusions about this metric. The size of the application pool is the earliest indicator of whether the regional campuses will meet its NIR goals. First time applications increased in fall 2022 following a decline in Fall 2021 likely due to the tight labor market.

YoY Change in Transfer Applications  
-21.0% ↓

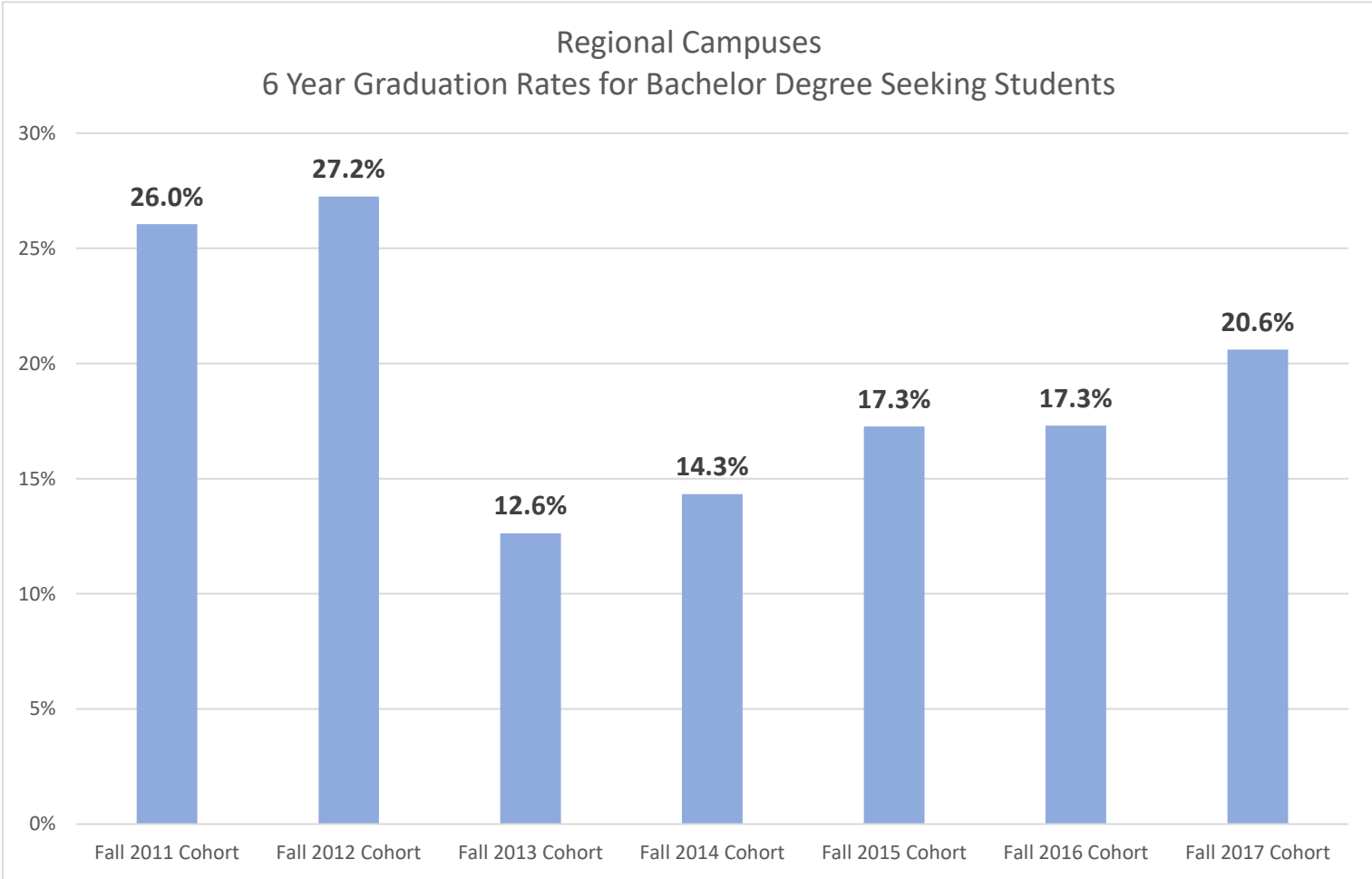


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[Regional Campus Leading](#)

It is very early in the regional recruitment cycle to draw conclusions about this metric. Compared to the main camp, transfer students make up a larger portion of the regional campus incoming class. Transfer application have been trending down since fall 2019.

YoY Change in Graduate Rate  
3.3% ↑



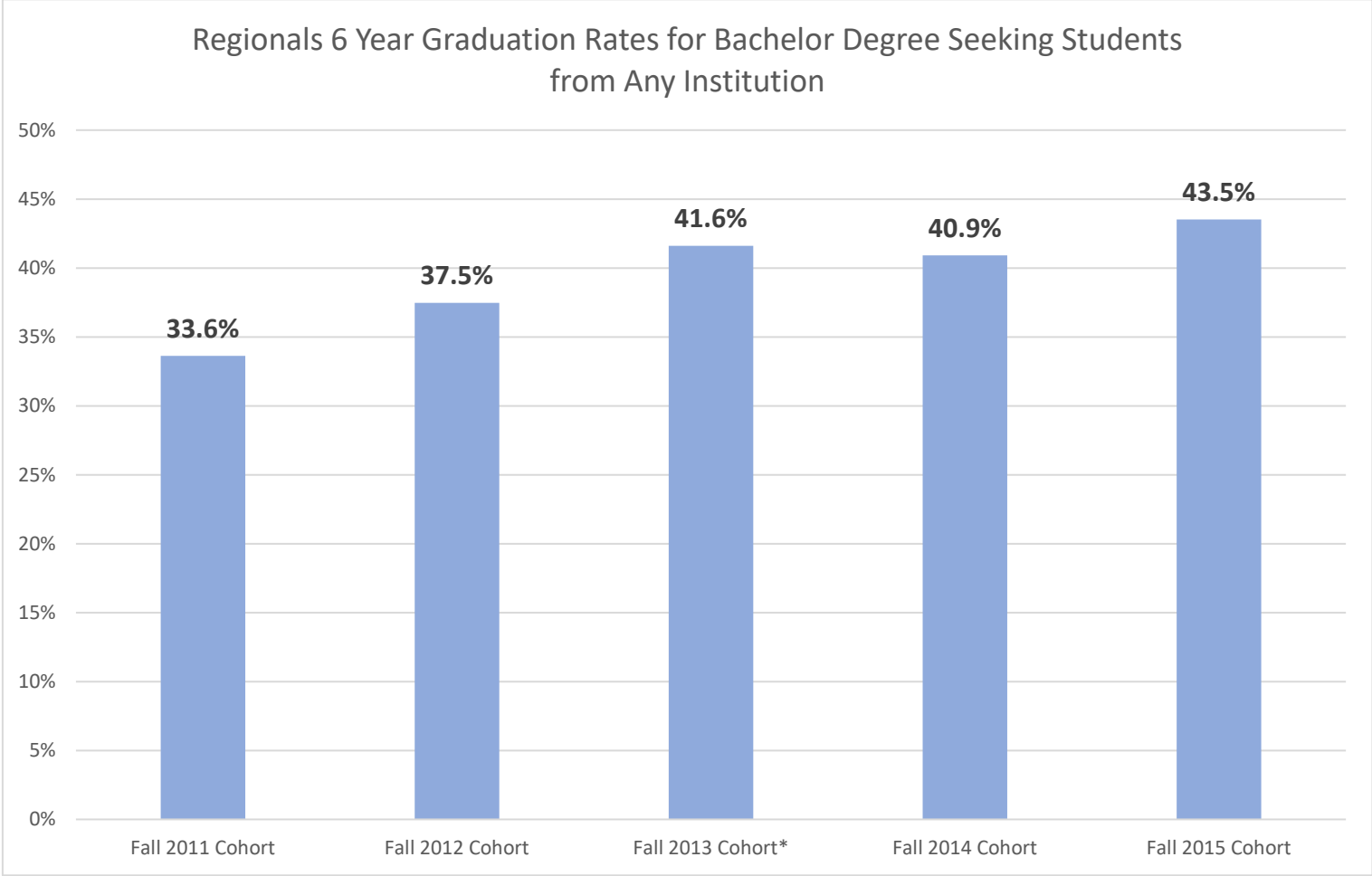
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[Regional Campus Leading](#)

Regional campus graduate rates tend to be lower than main campus graduation rates due to the open access to admissions and the greater likelihood students will complete their degree at the main campus or another institution.



YoY Change in Graduate Rate Any Inst  
2.6% ↑

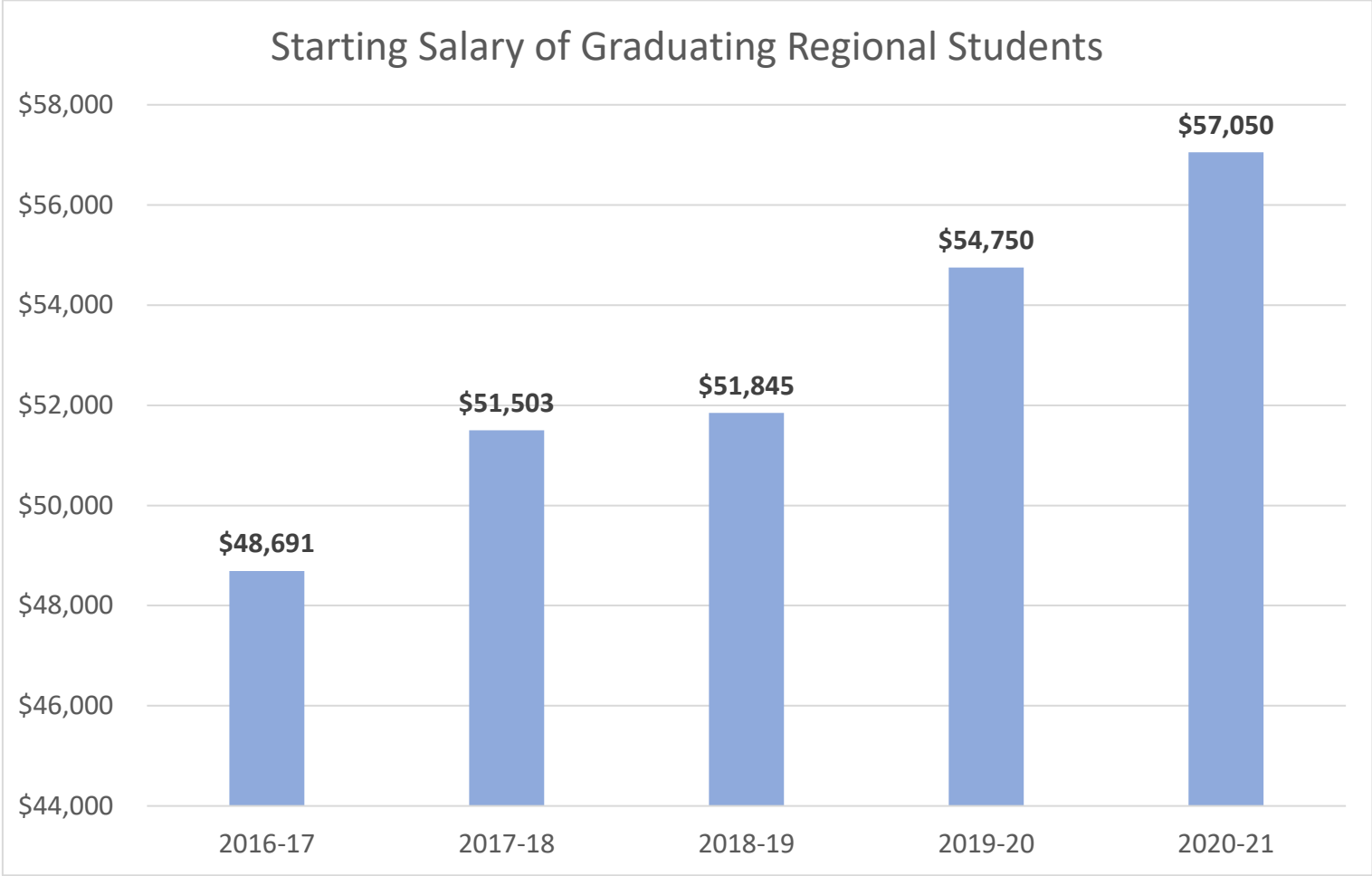


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[Regional Campus Leading](#)

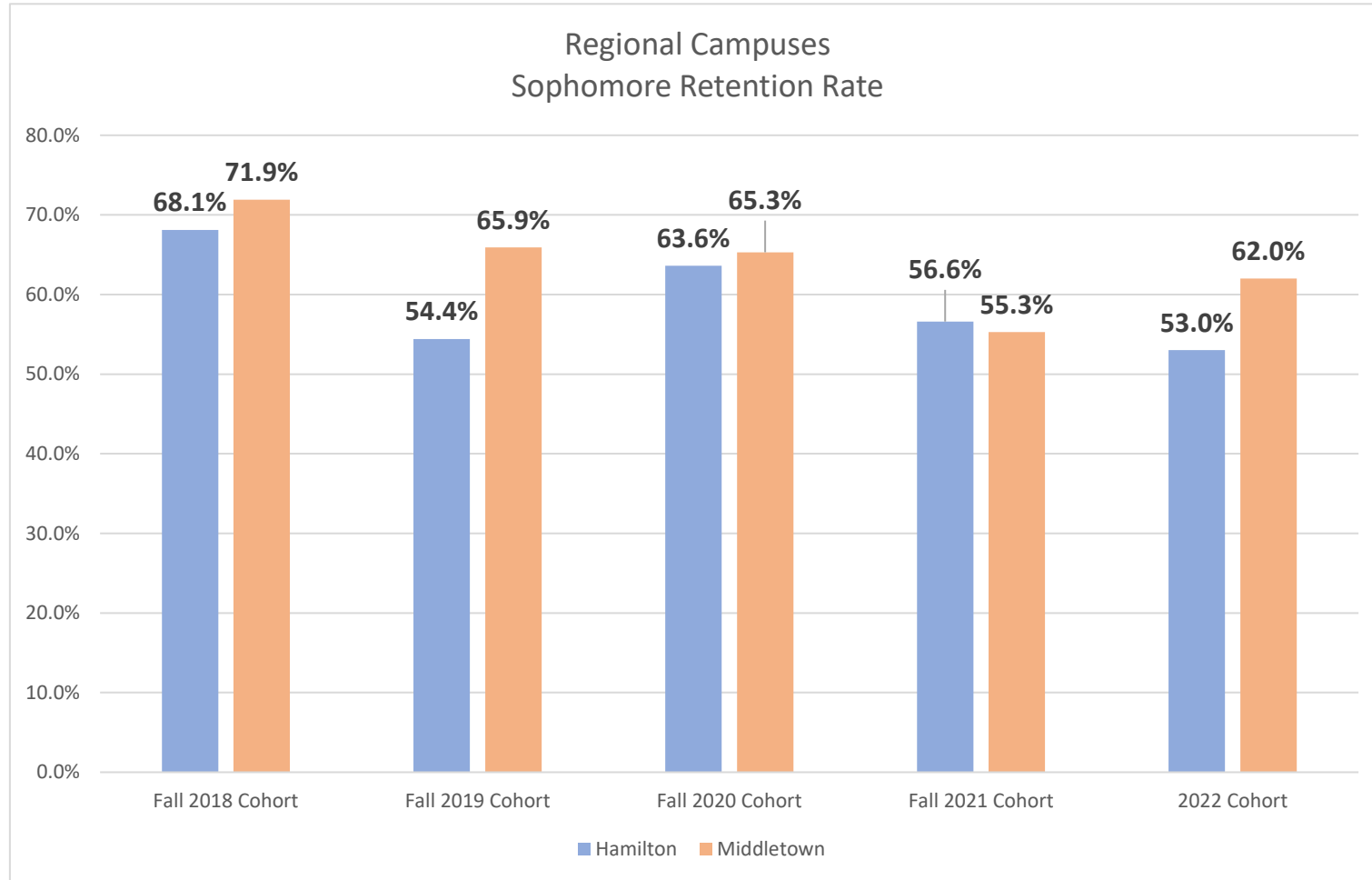
When factoring in graduation at any institution, regional student graduation rates reflect greater academic success.

YoY Change in Starting Salary  
4.2% ↑



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[Regional Campus Lagging](#)



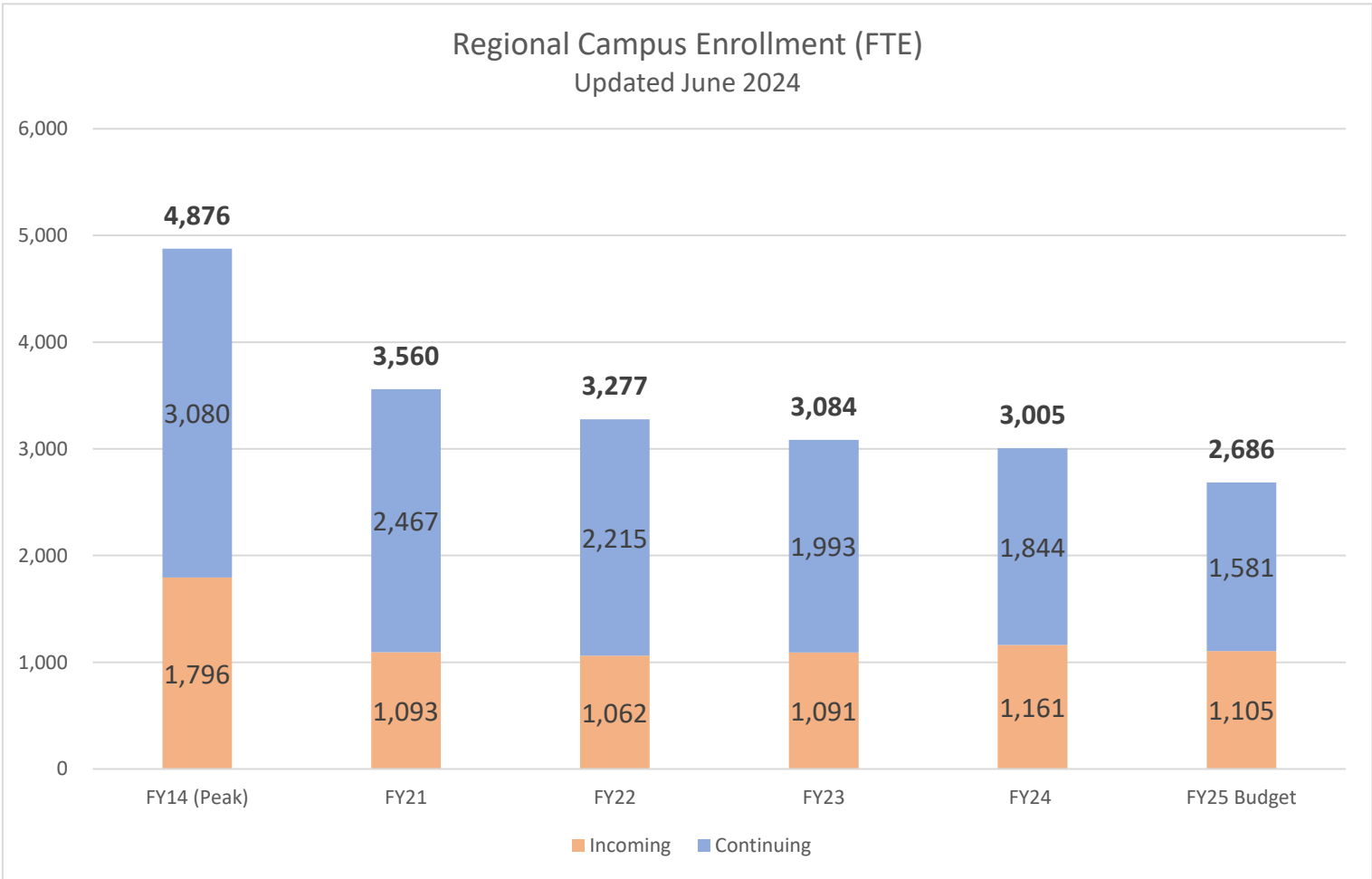
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[Regional Campus Lagging Part 1](#)

While volatile from year to year, regional retention rates have been on a downward trend.

YoY Change in Incoming Students  
 -4.8% ↓

YoY Change in Total Students  
 -10.6% ↓

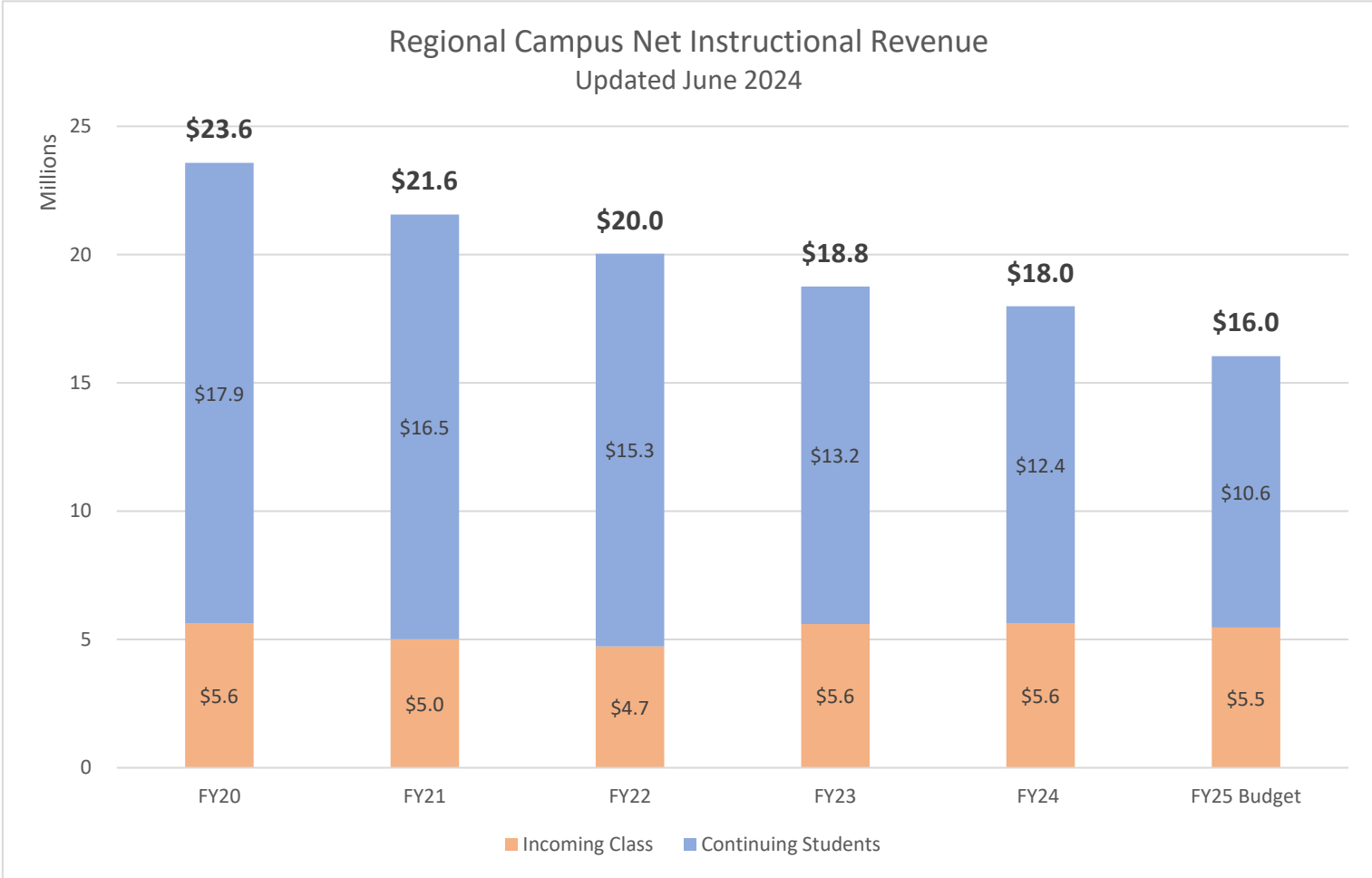


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[Regional Campus Lagging Part 2](#)

Regional campus enrollments have been on a downward trend due to smaller incoming classes, and lower retention rates.

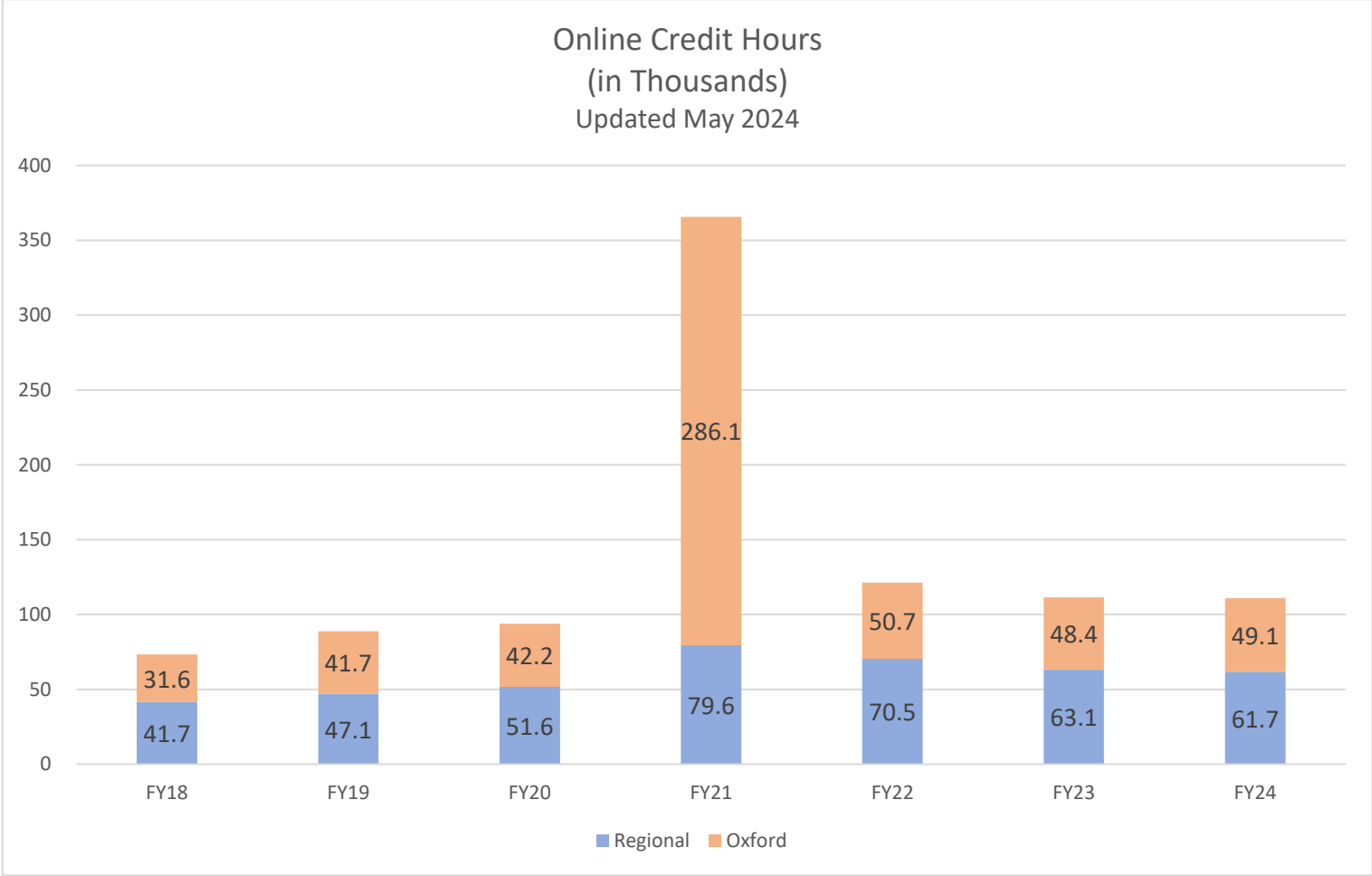
YoY Change in NIR  
-10.8% ↓



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[Regional Campus Lagging Part 2](#)

Instructional revenue has declined as enrollments decreased.



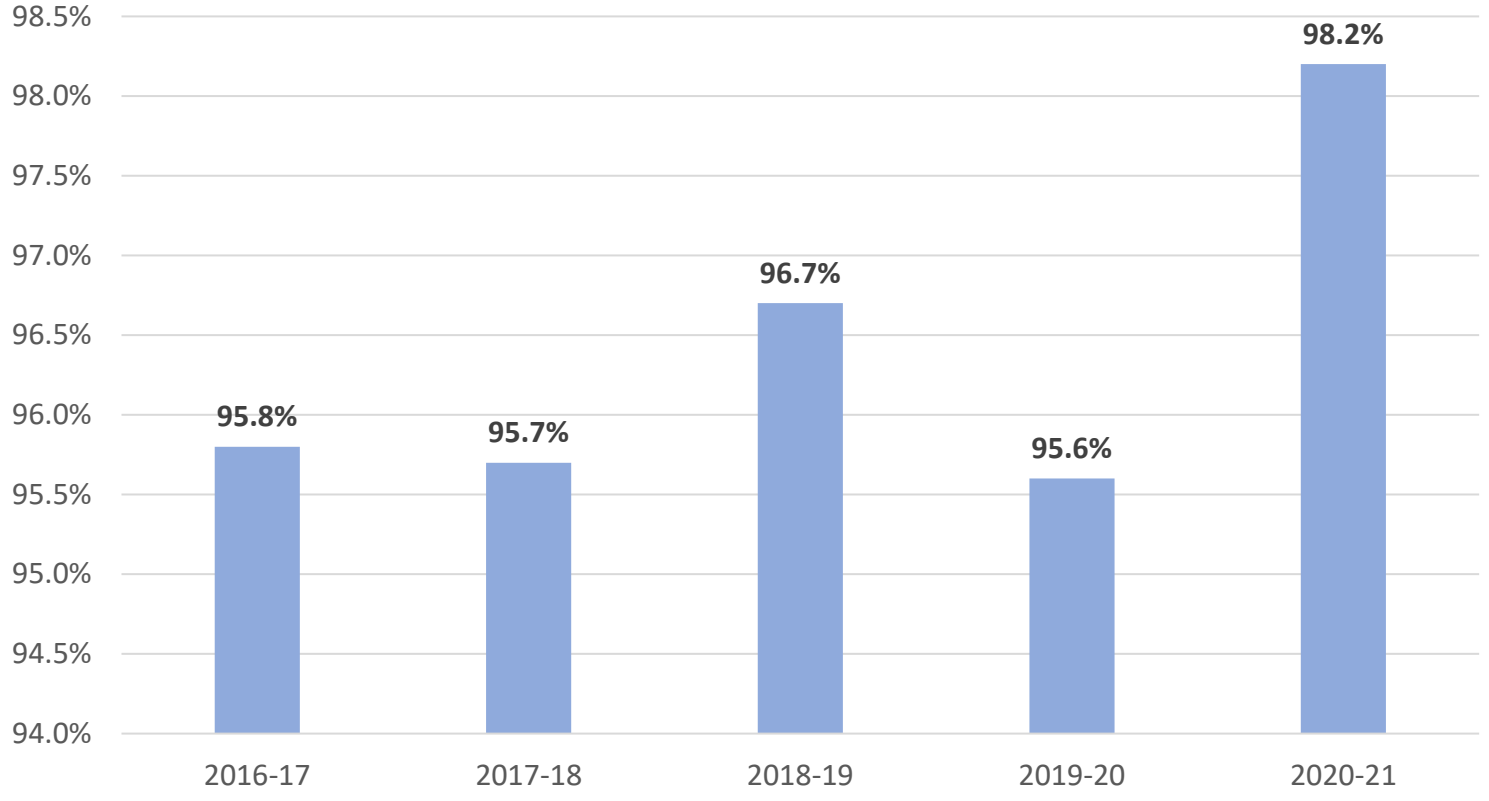
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[Regional Campus Lagging Part 2](#)

The online delivery of courses and programs has been increasing for the regionals. Online credit hours taken on the regional campuses have for students enrolled at the regional campuses and on the Oxford campus.

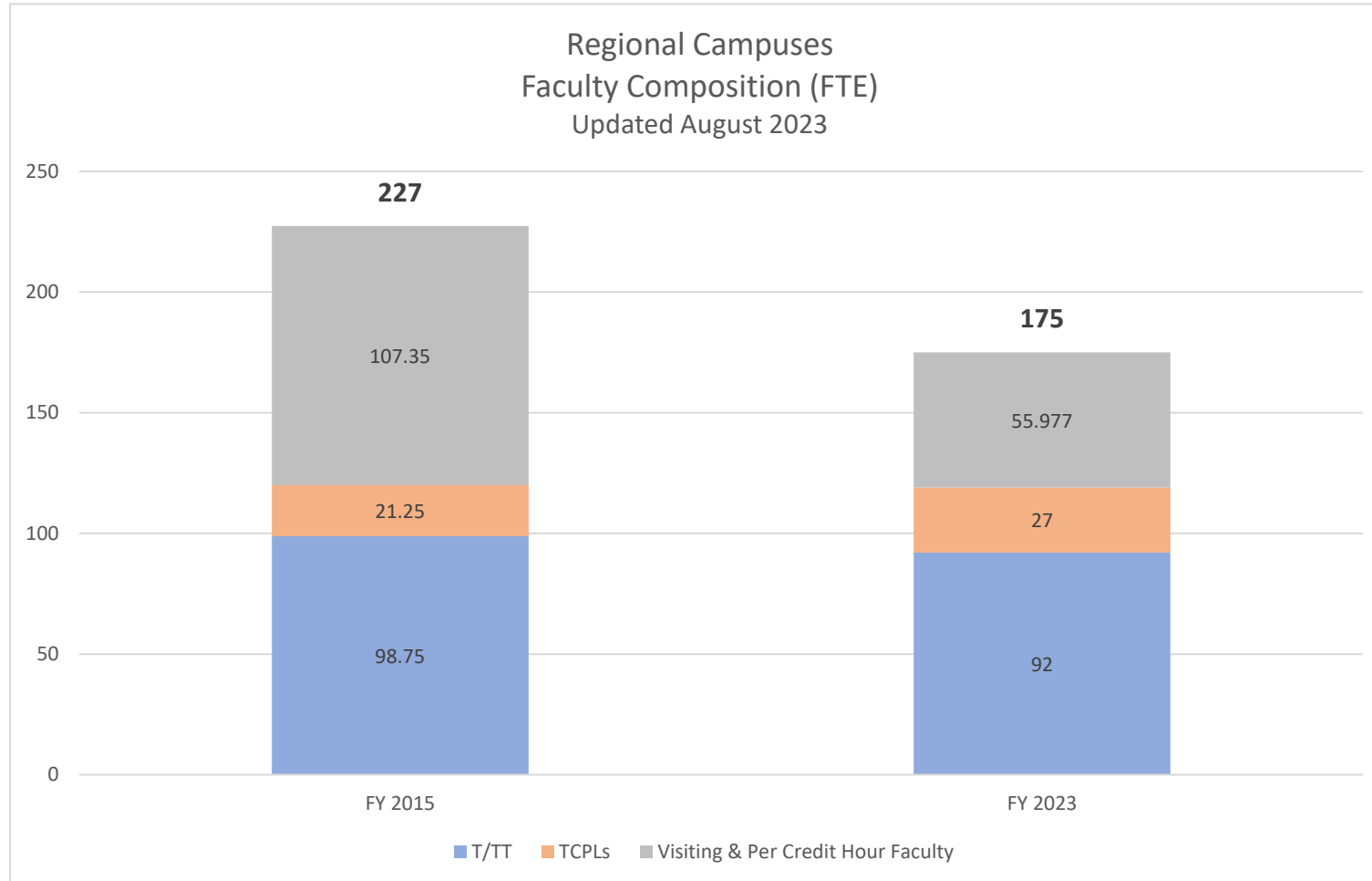
YoY Change in Success Rate  
2.6% ↑

### Graduating Undergraduate Students Employed or Admitted to Graduate School



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[Regional Campus Lagging Part 2](#)

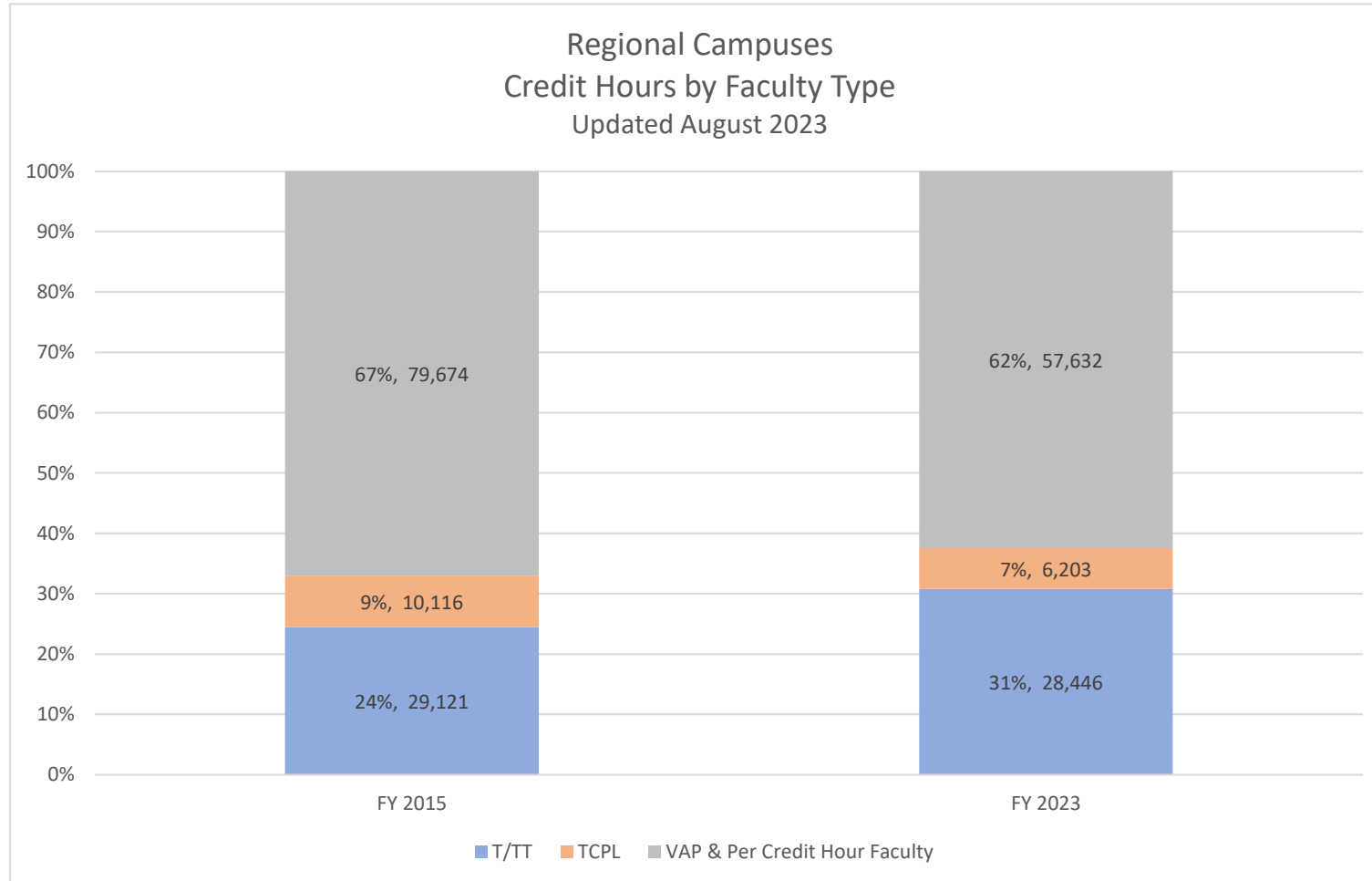


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[Regional Campus Faculty Resources Part 1](#)

The number and mix of faculty determines the capacity of the university to receive in academic programs, and fulfill research and service objectives.

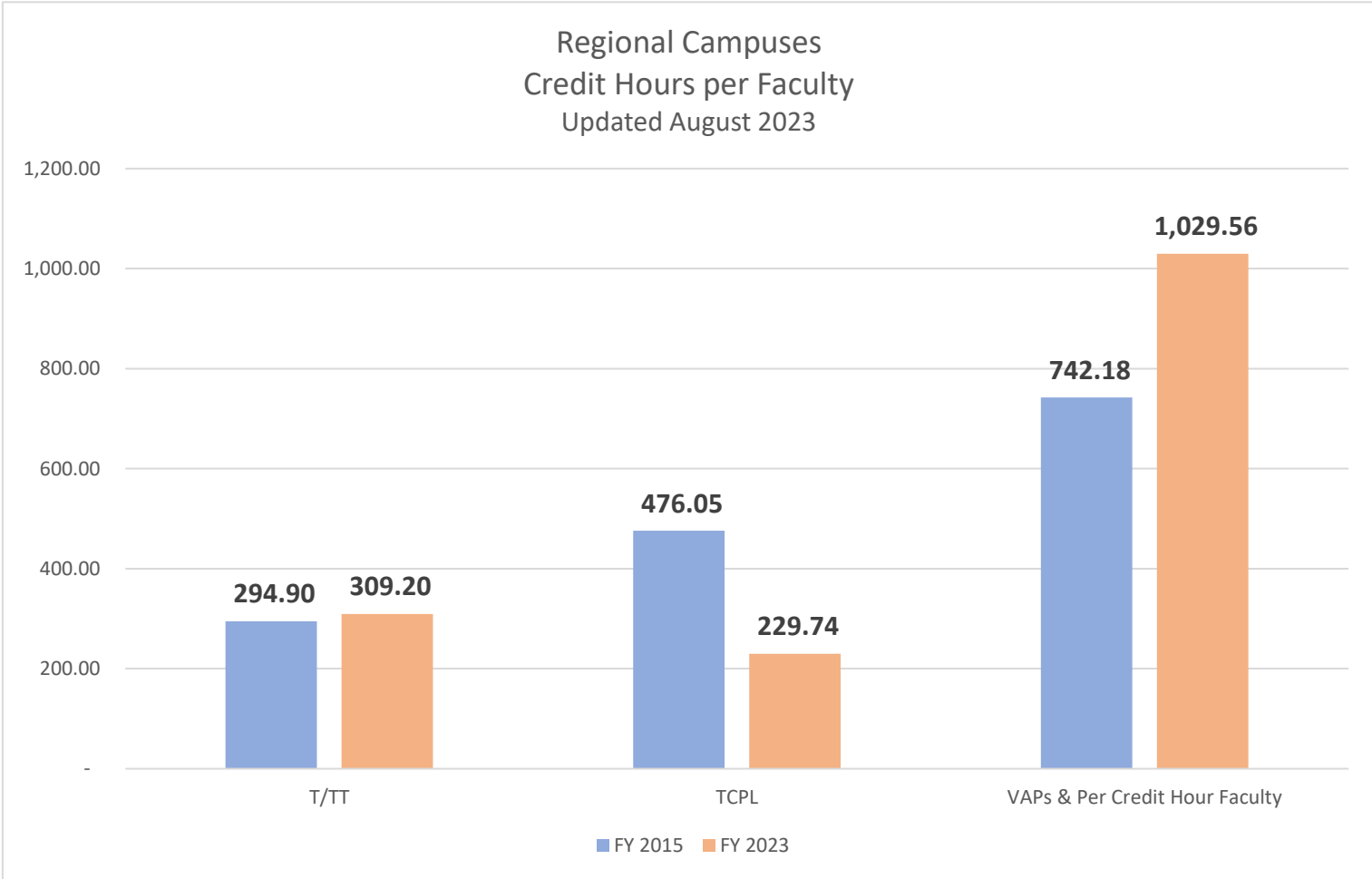




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[Regional Campus Faculty Resources Part 1](#)

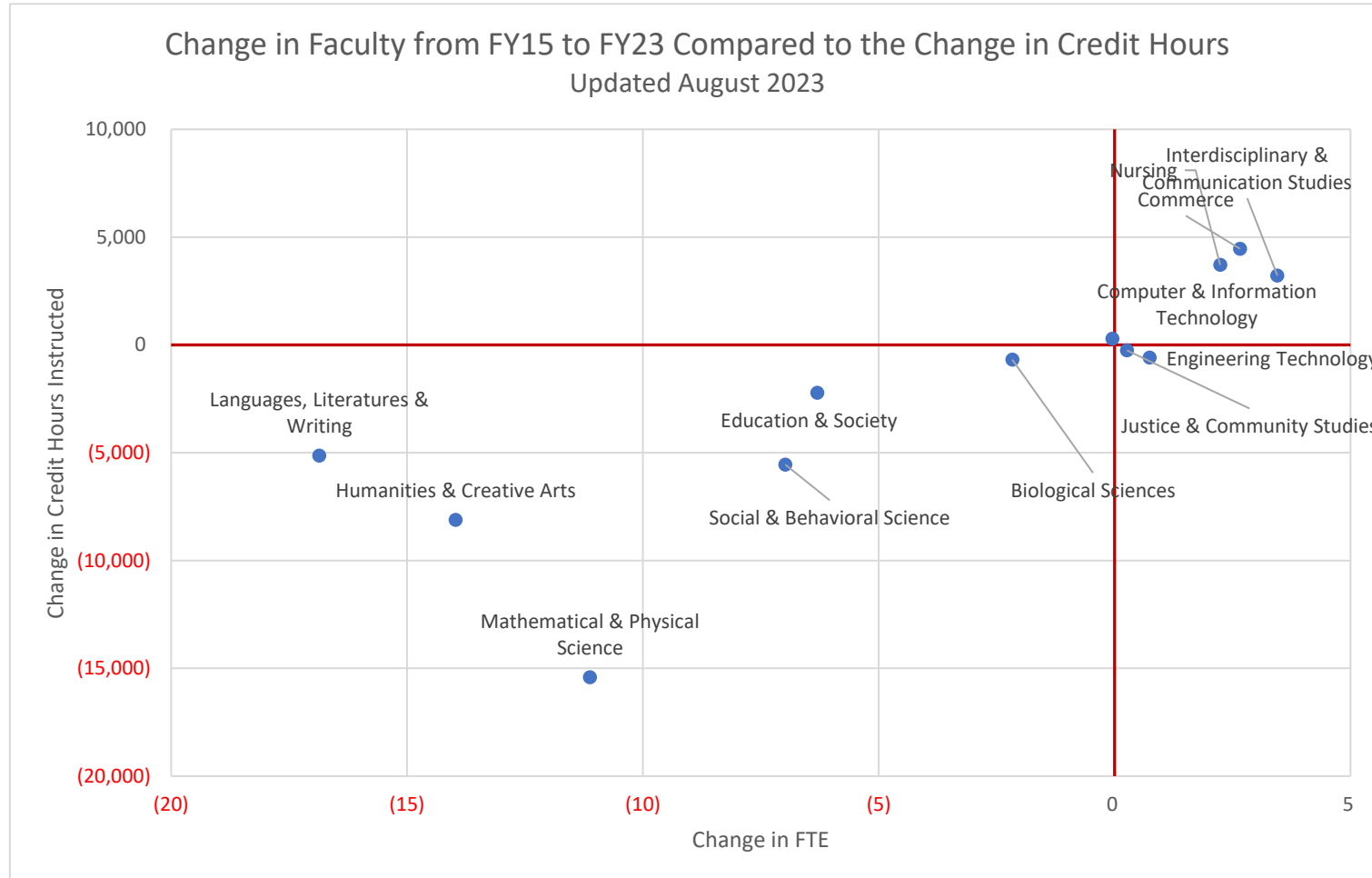
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.



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[Regional Campus  
Faculty Resources  
Part 1](#)

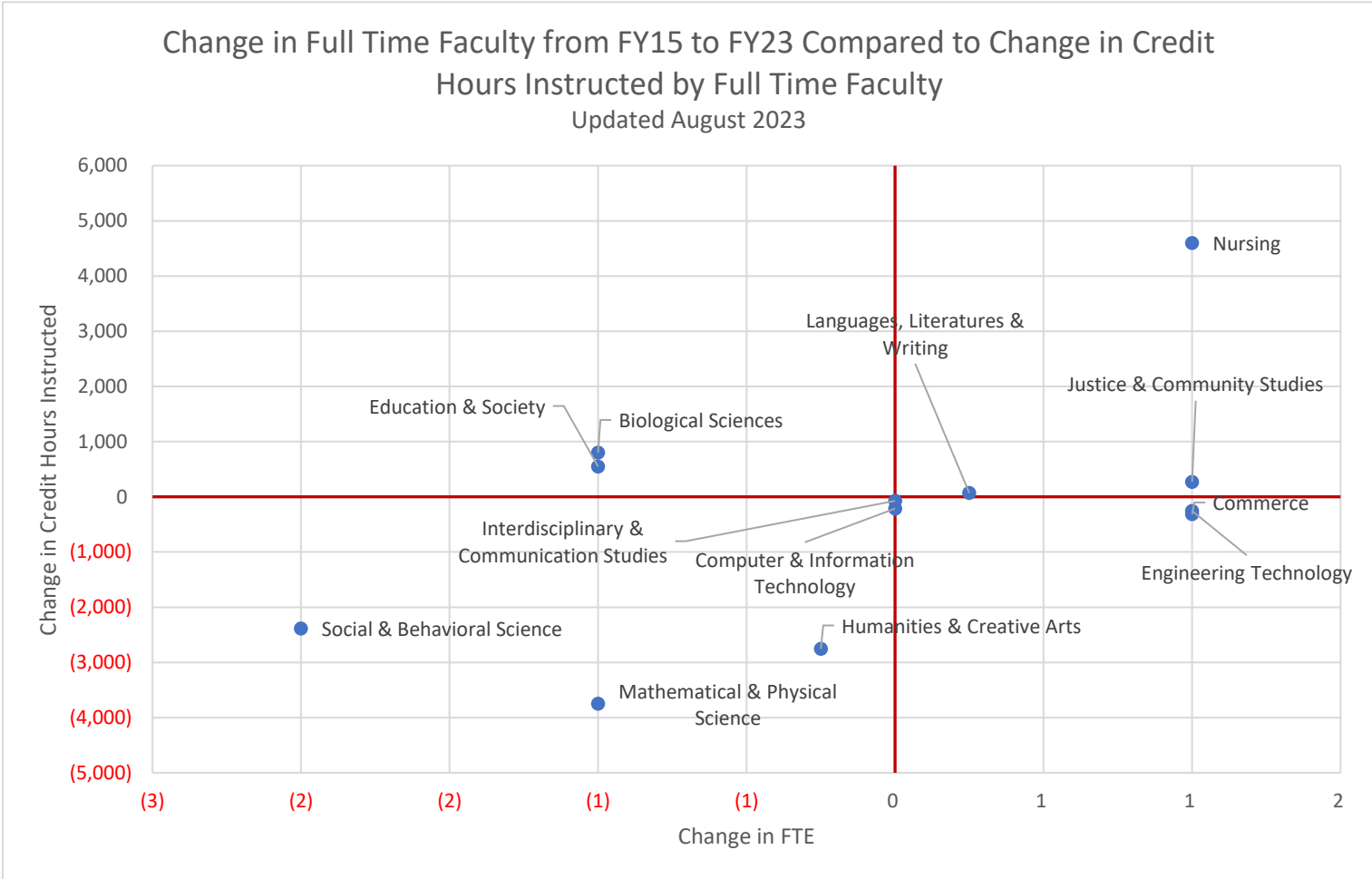
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.



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[Regional Campus Faculty Resources Part 2](#)

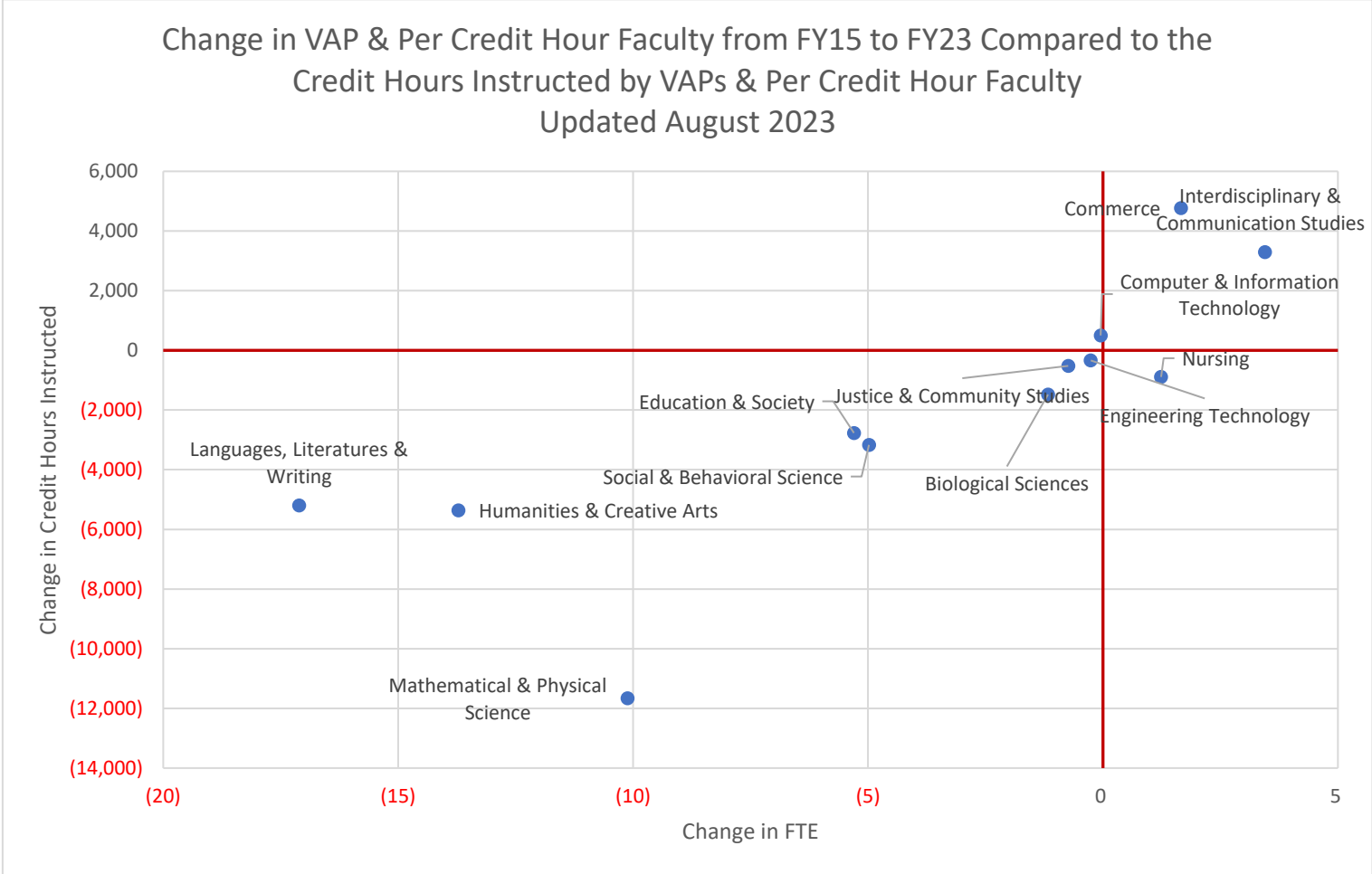
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.



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[Regional Campus Faculty Resources Part 2](#)

Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.

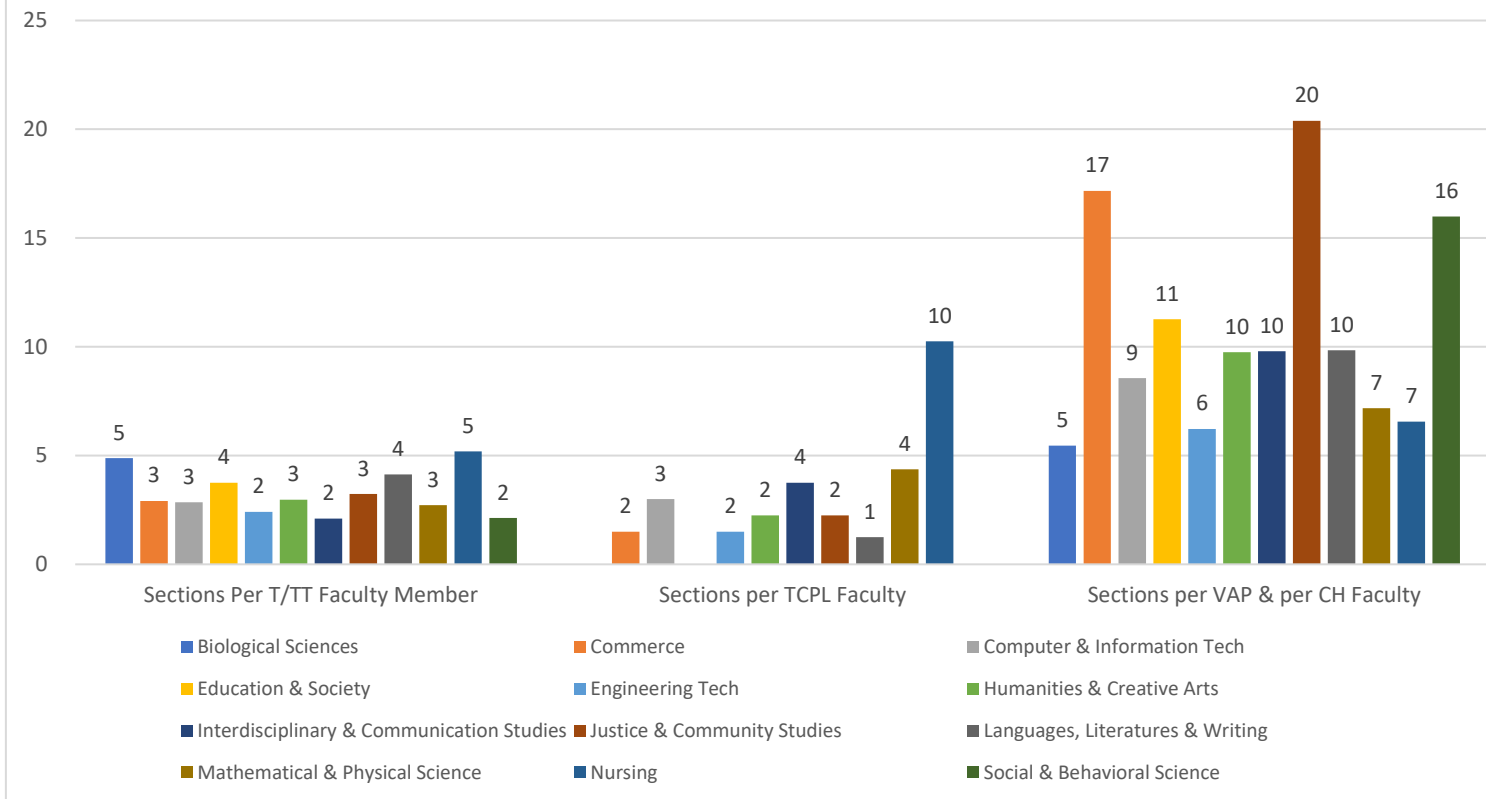


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[Regional Campus Faculty Resources Part 2](#)

Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.

**Regional Campuses**  
**Average Sections Instructed per Faculty Member**  
 Updated August 2023

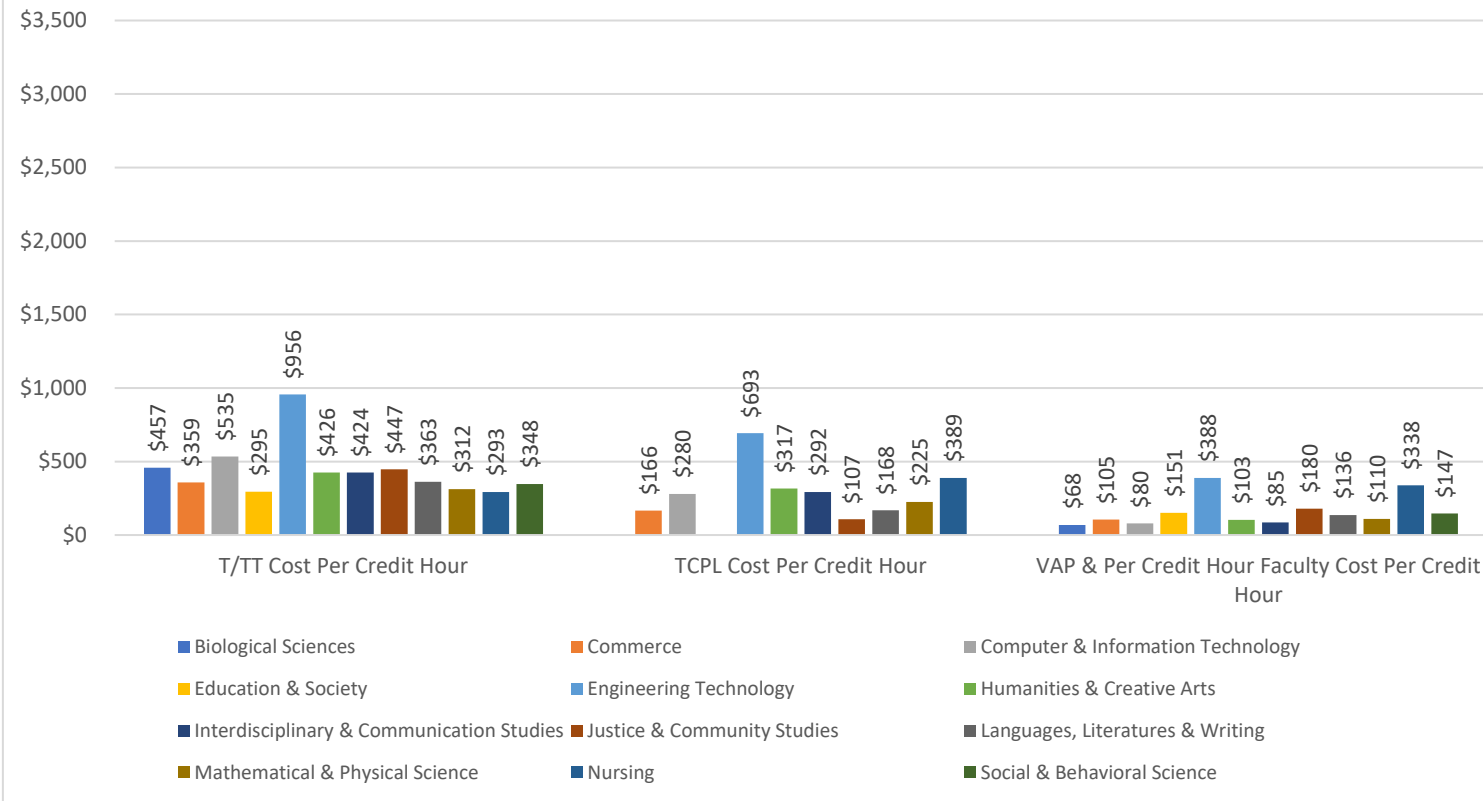


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[Regional Campuses Faculty Resources Part 3](#)

Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.

Regional Campuses  
 Cost per Credit Hour by Faculty Type  
 Updated August 2023

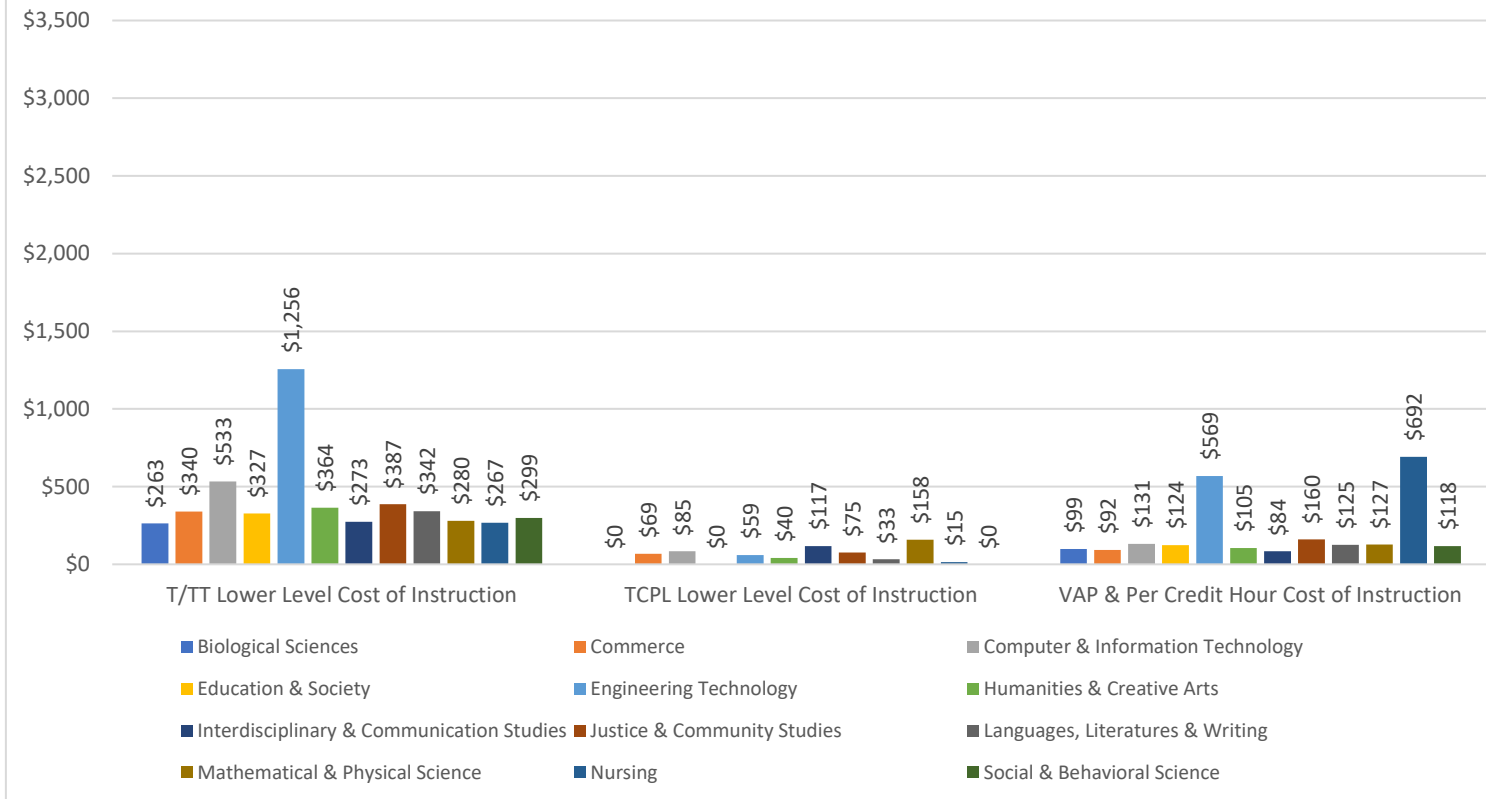


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[Regional Campuses Faculty Resources Part 3](#)

Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.

**Regional Campuses**  
**Lower Division Cost of Instruction by Faculty Type**  
 Updated August 2023



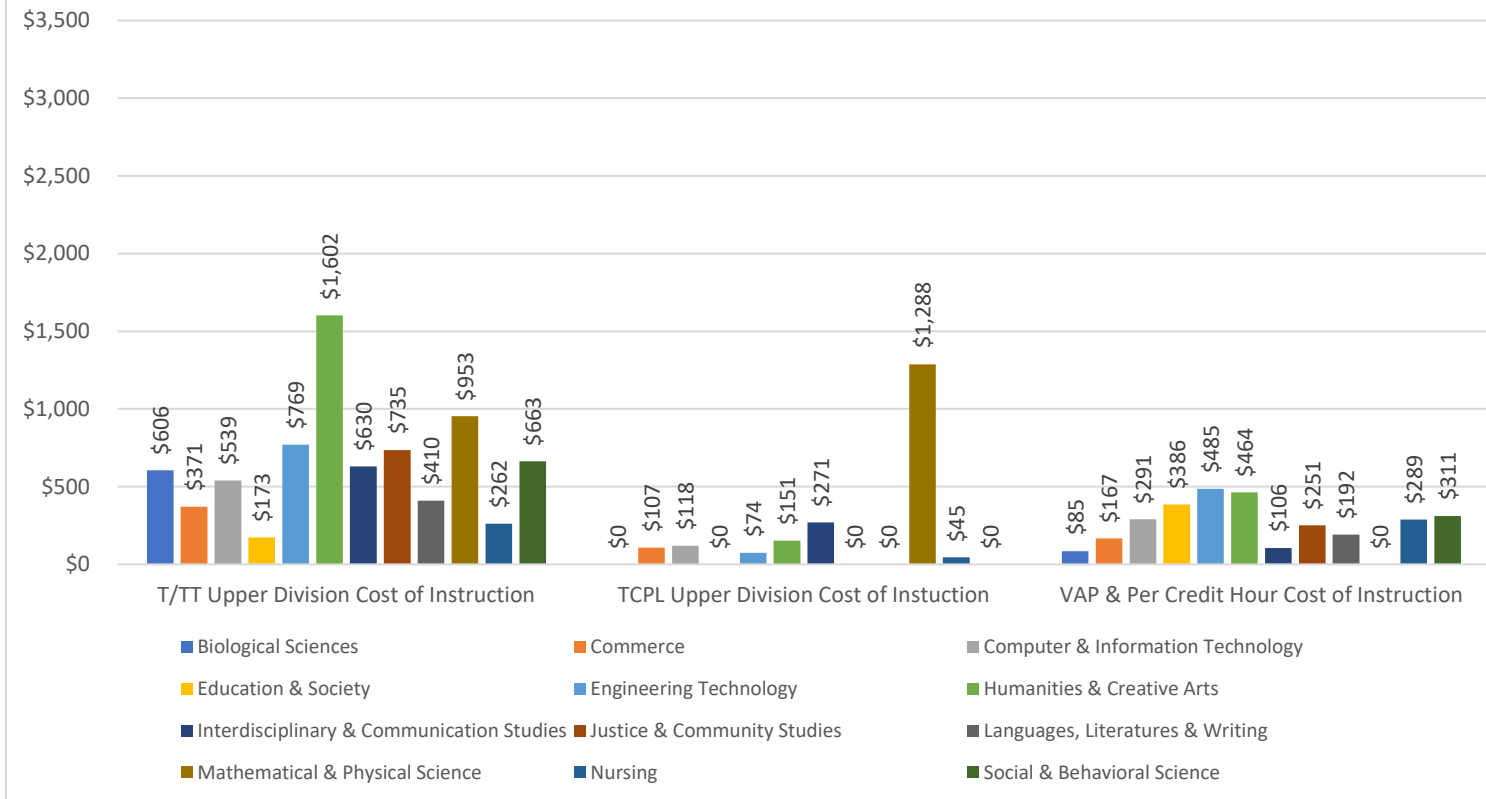
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[Regional Campuses Faculty Resources Part 3](#)

Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.



Regional Campuses  
Upper Division Cost of Instruction by Faculty Type  
Updated August 2023

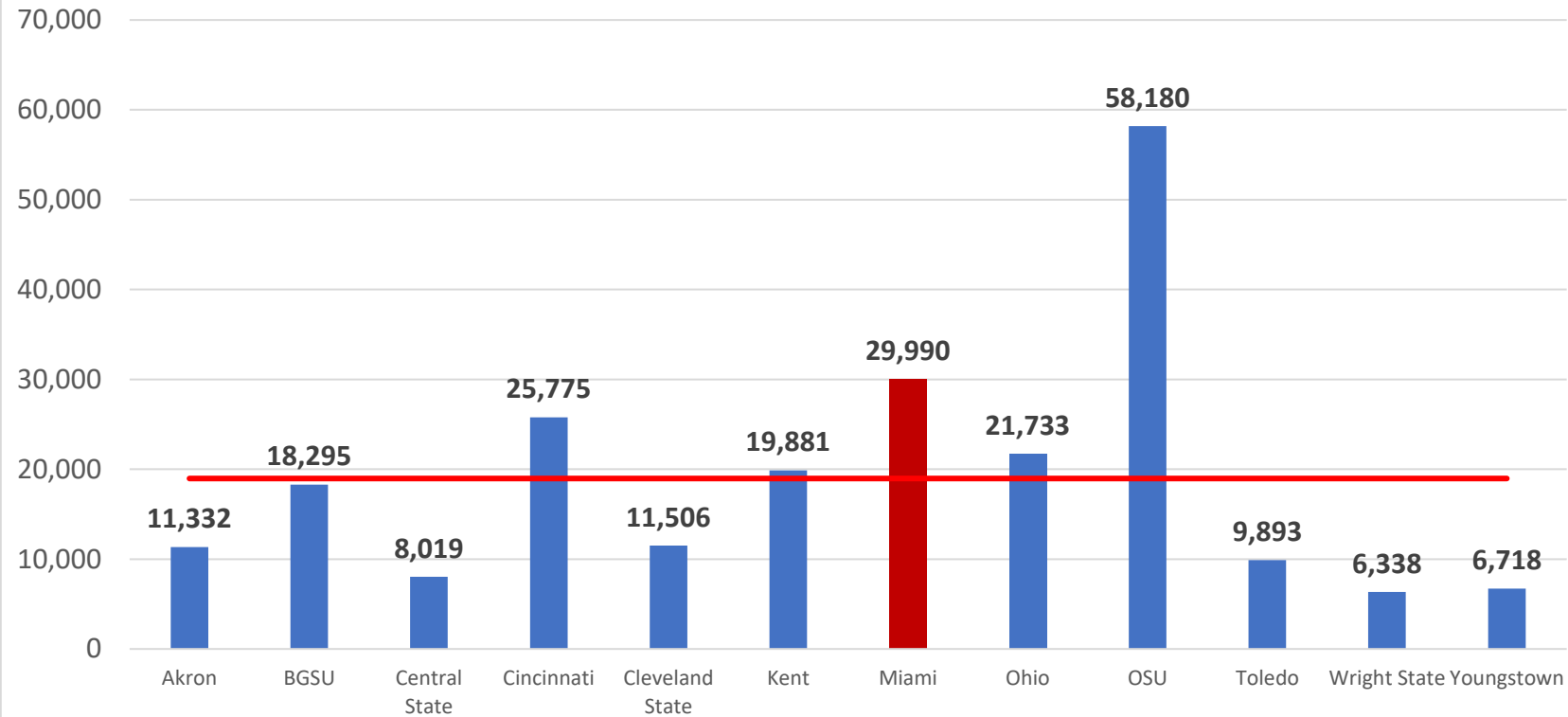


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Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.

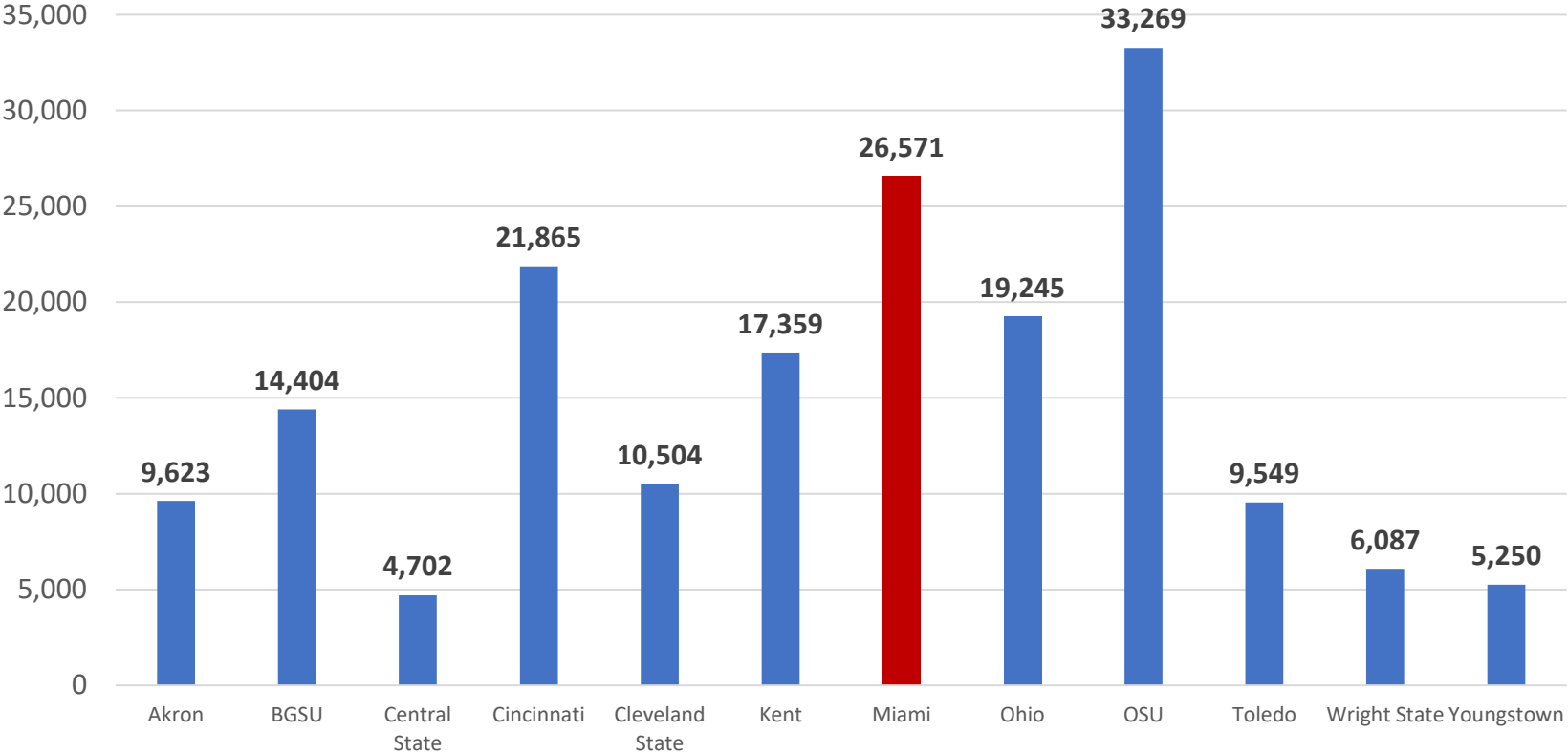
## Ohio Public Universities Main Campus Undergraduate Applications Fall 2021



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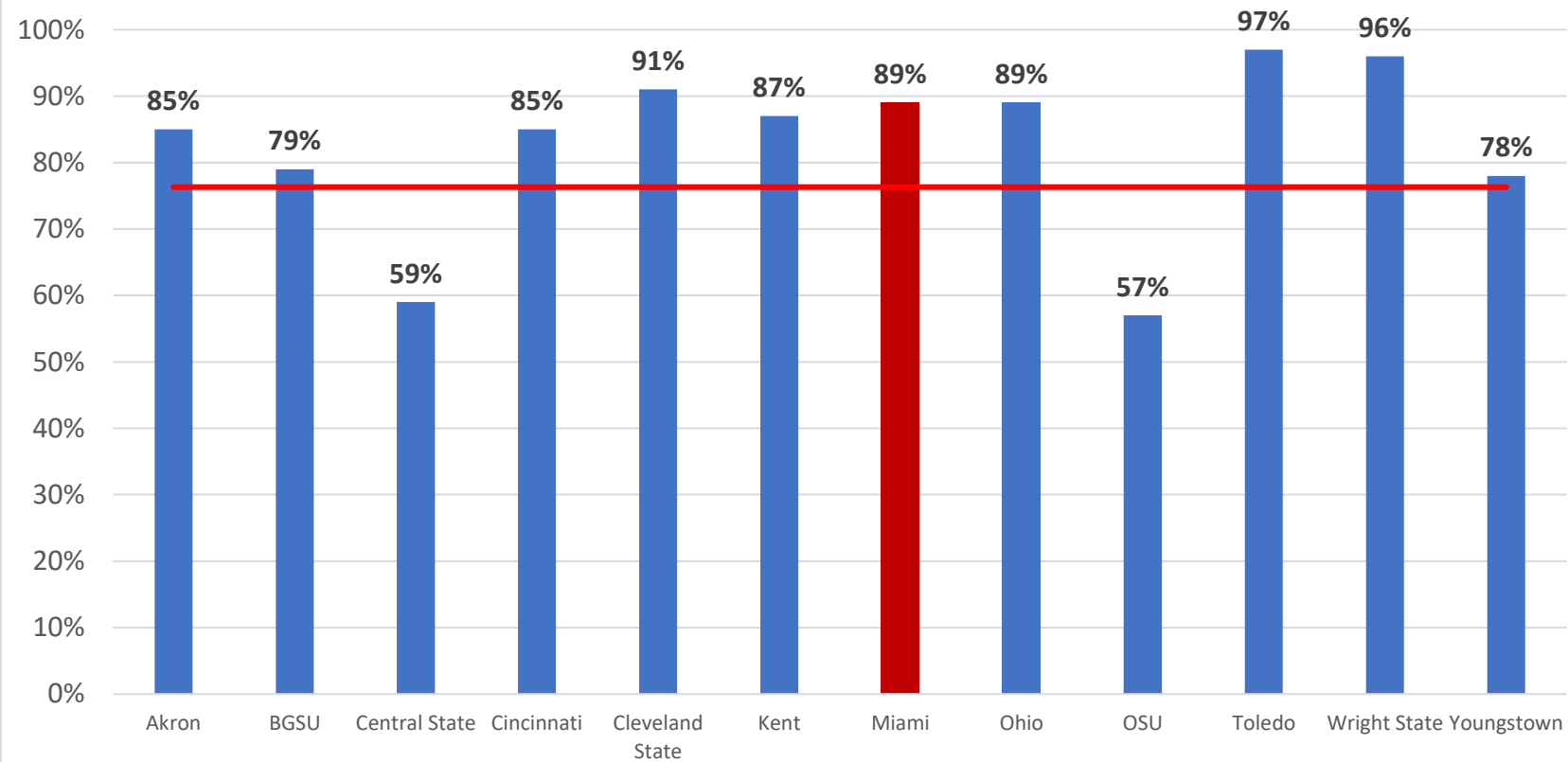
## Ohio Public Universities Main Campus Admitted Undergraduate Students 2021



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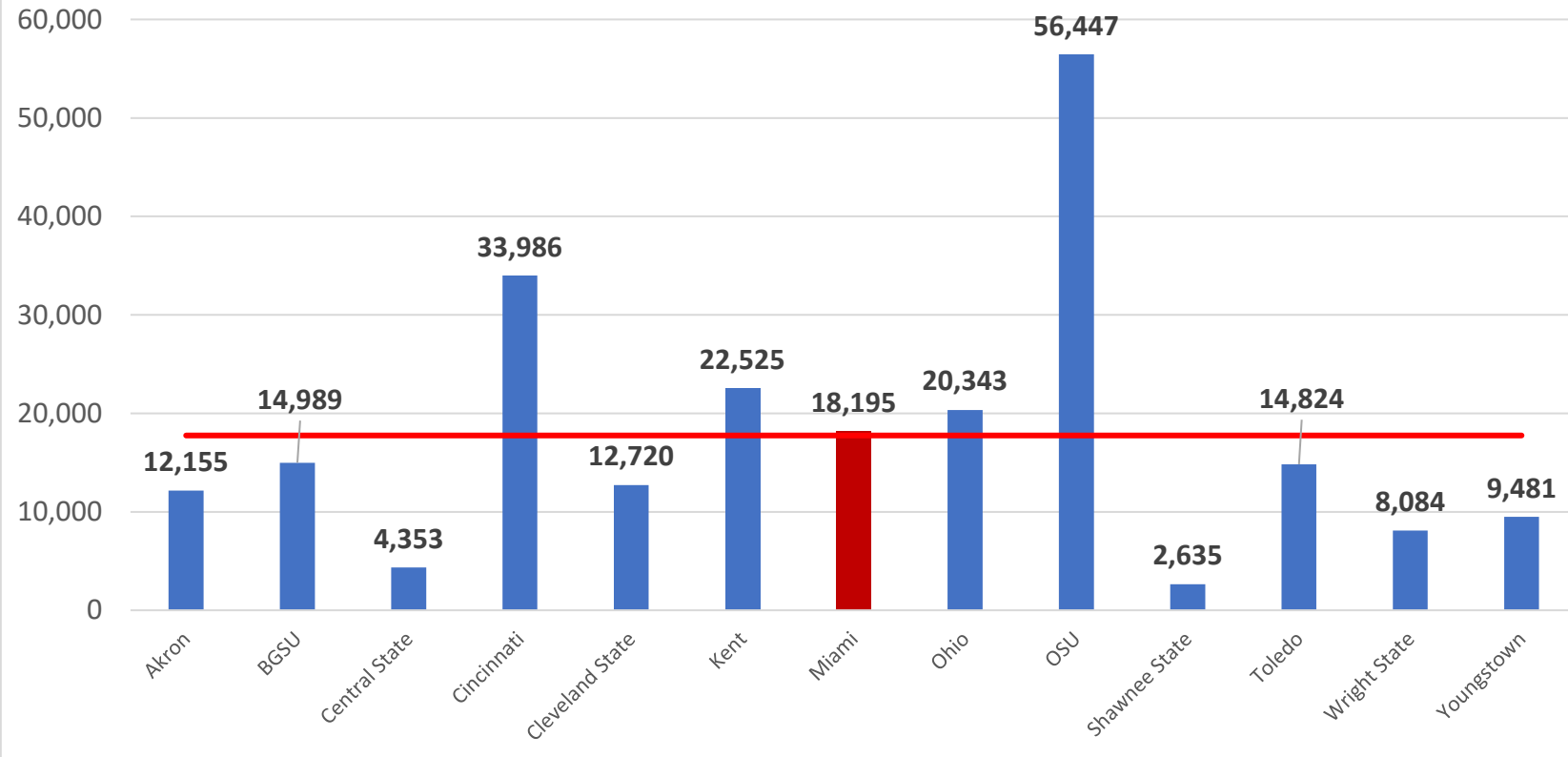
## Ohio Public Universities Main Campus Undergraduate Admission Rate 2021



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Ohio Public Universities  
Main Campus Undergraduate Enrollment (FTE)  
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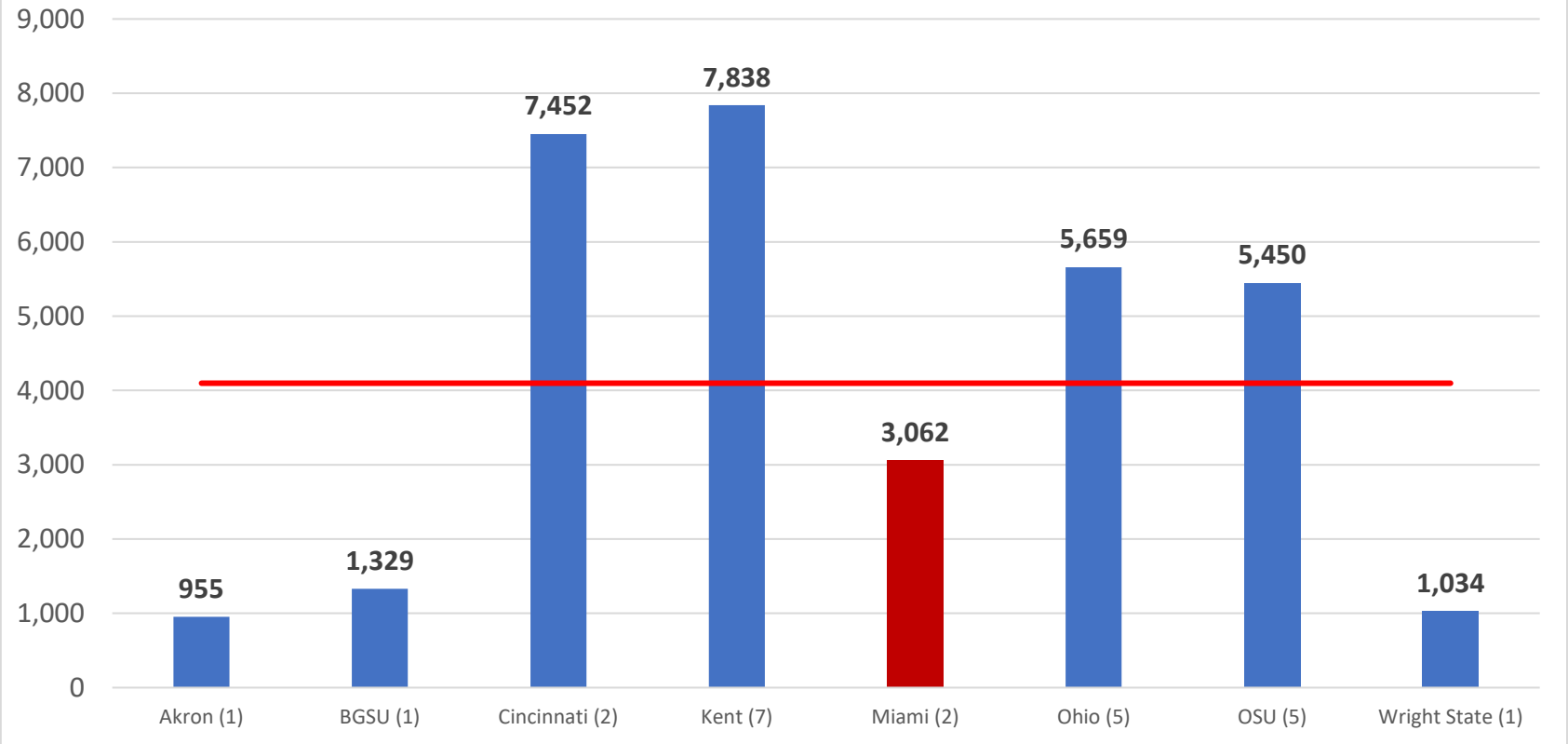


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Ohio Public Universities  
Regional Campus Enrollment (FTE)

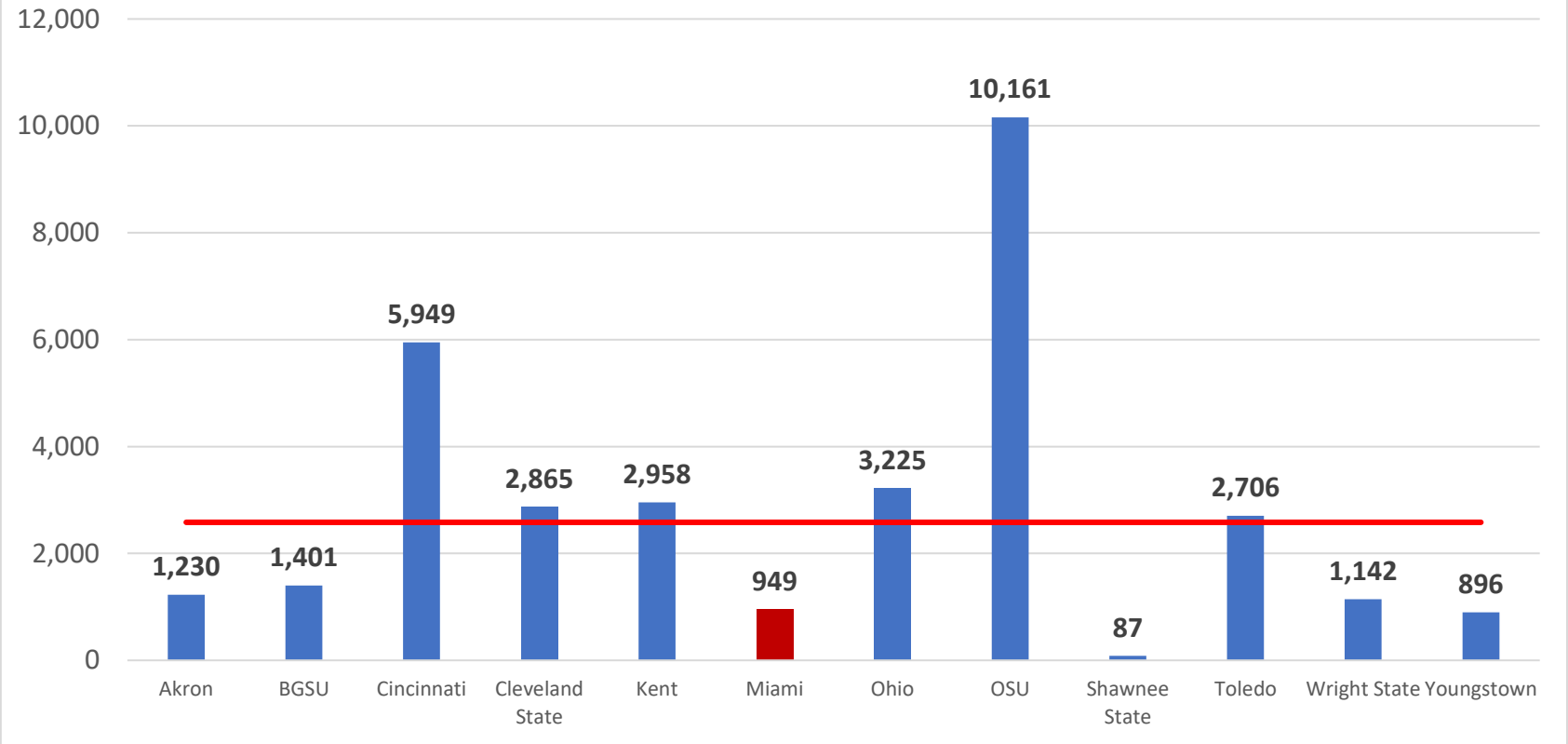
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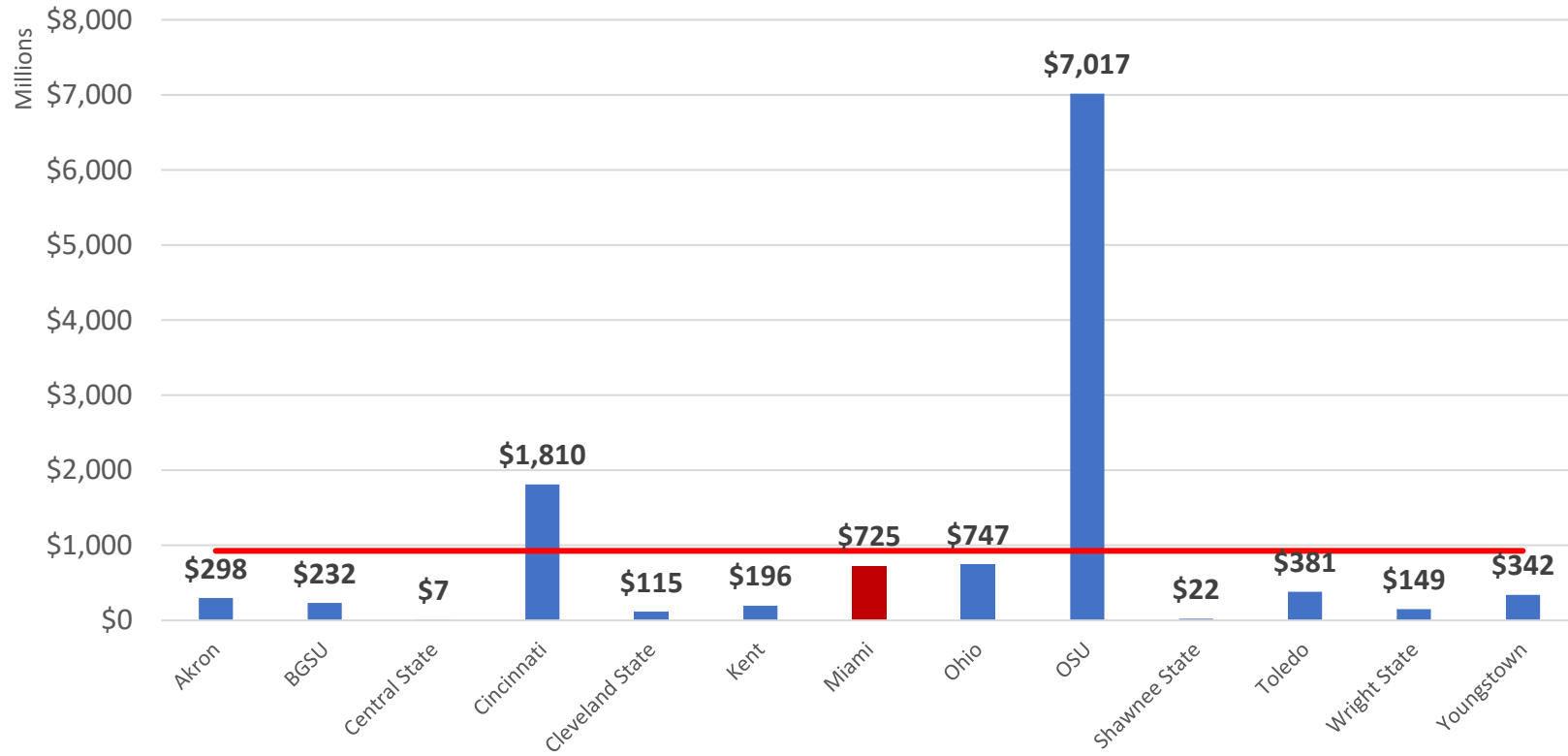
Ohio Public Universities  
Graduate Full Time Enrollment (Head Count)  
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Ohio Public Universities  
Endowment Value (FY21)  
Updated August 2023

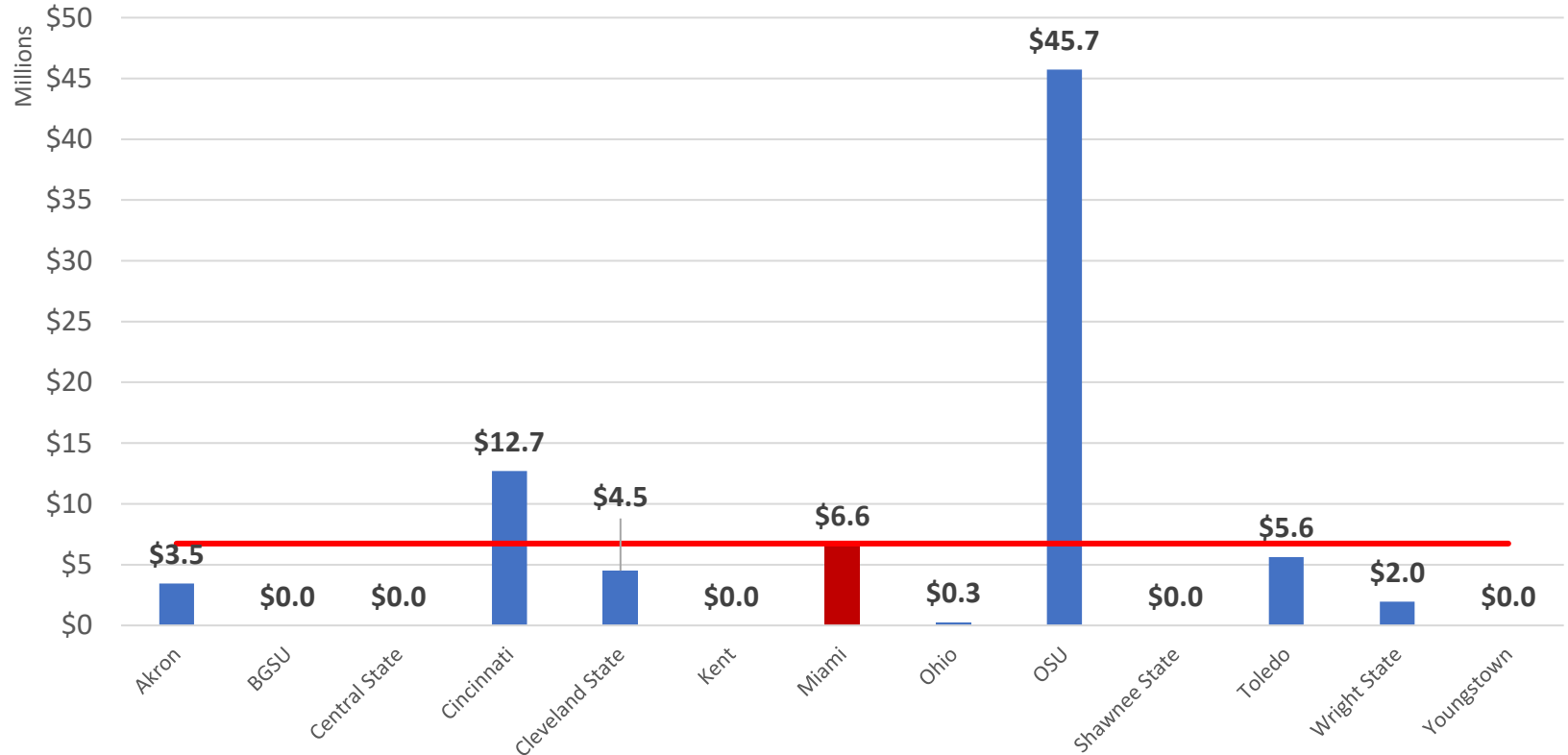


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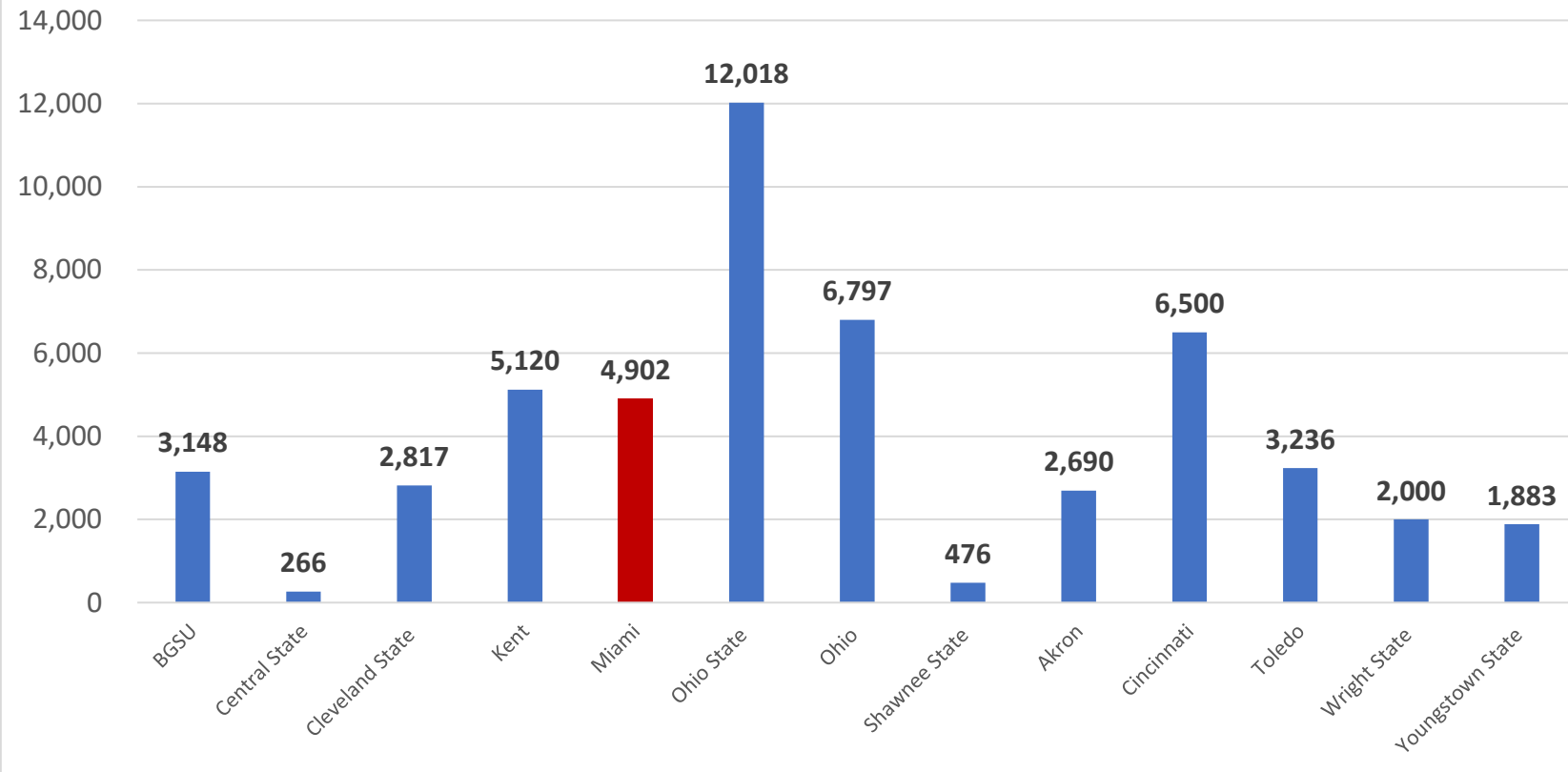
### Ohio Public Universities Scholarship Offset from Endowment (FY20)



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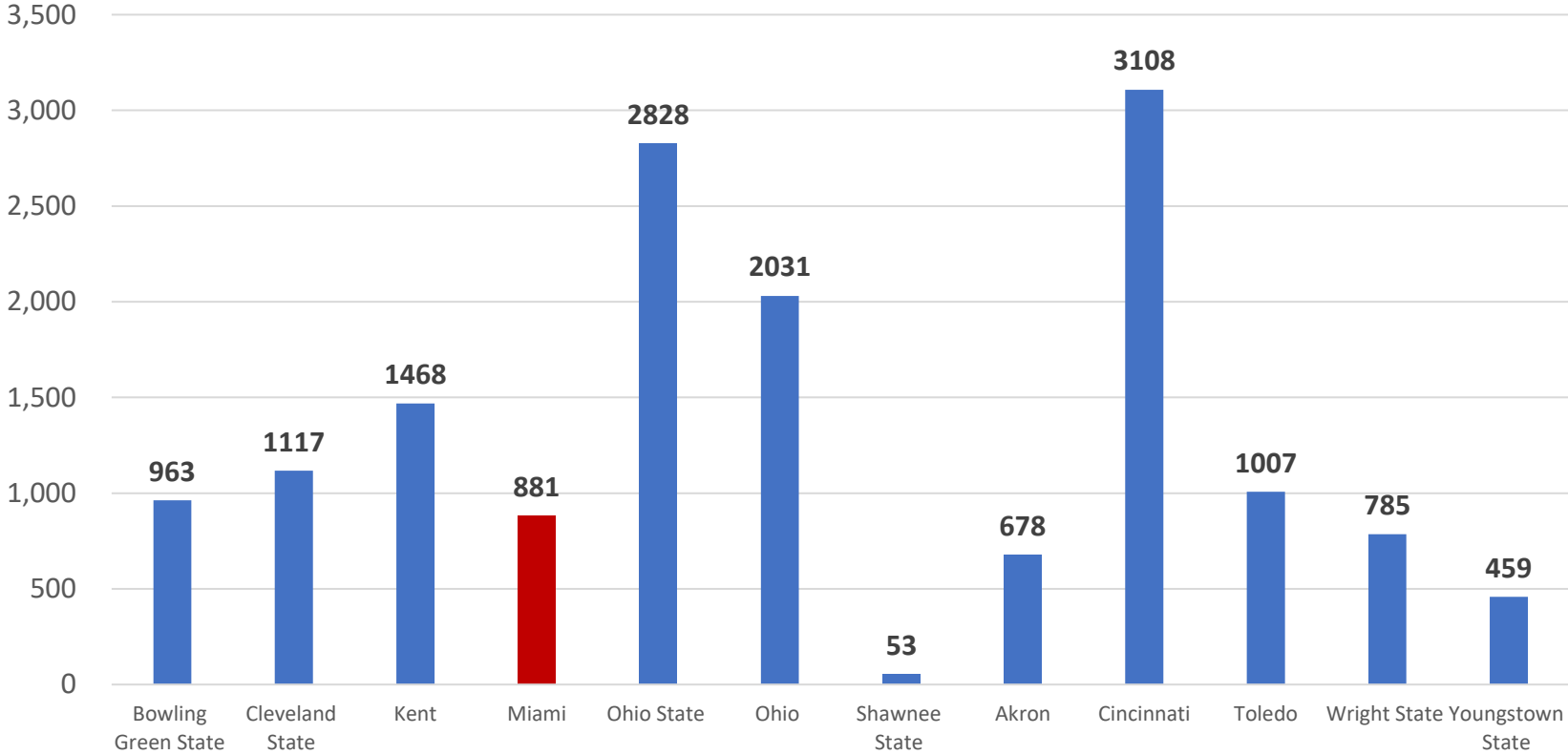
## Ohio Public Universities Bachelor Degrees Awarded (Main & Regional Campuses)



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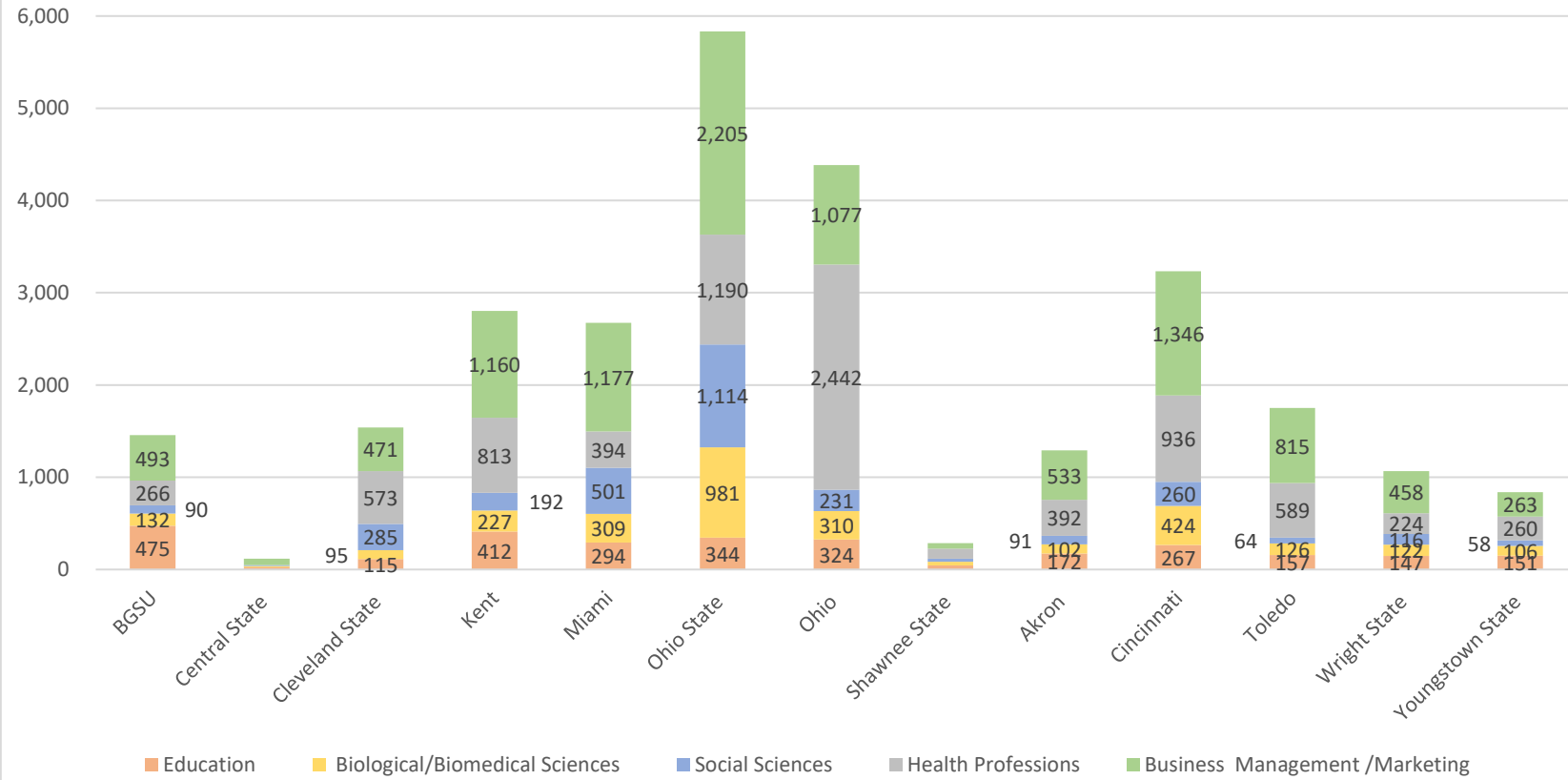
### Ohio Public Universities Master Degrees Awarded



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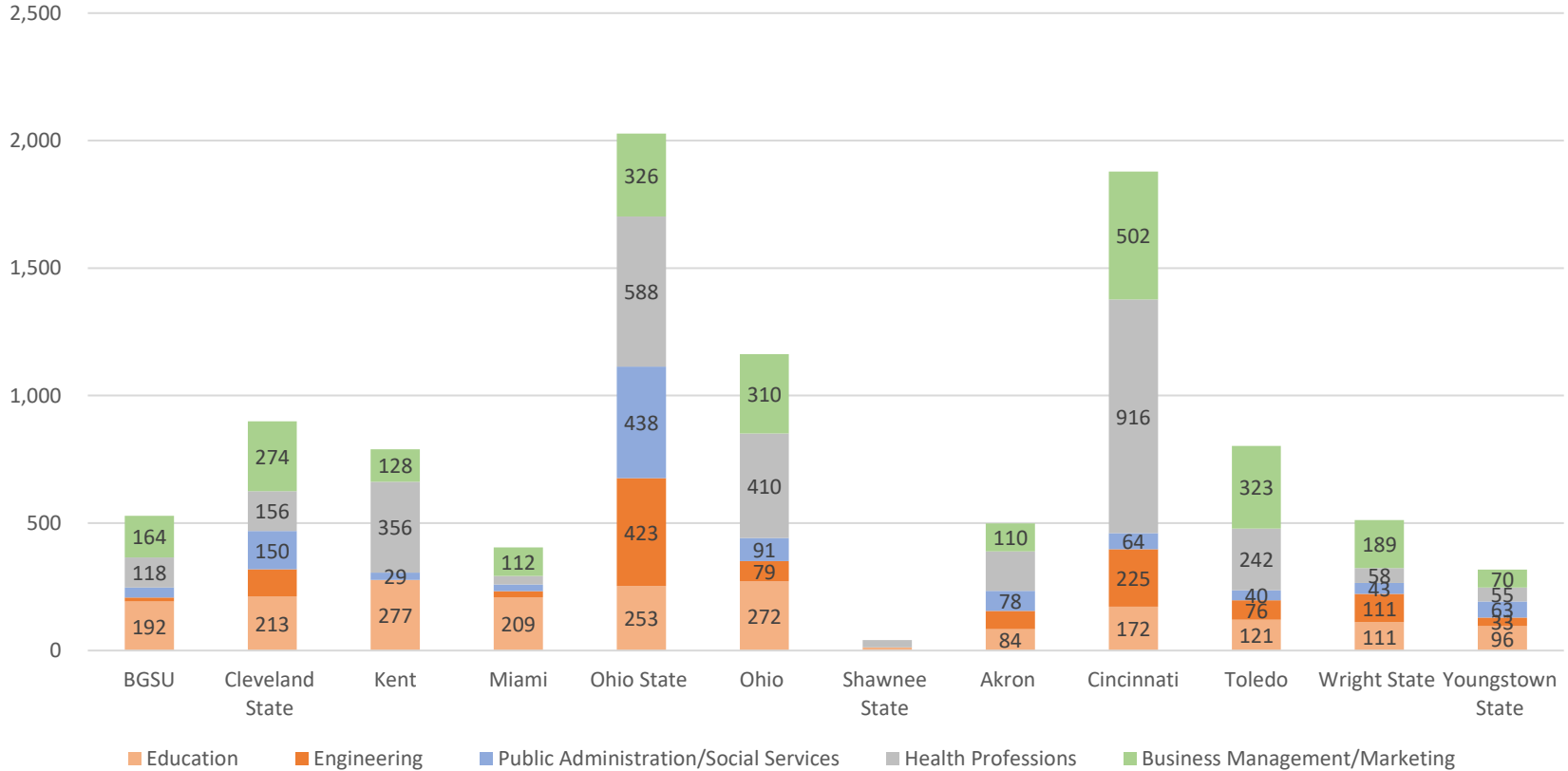
### Ohio Public Universities Top 5 Bachelor Degree Categories



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### Ohio Public Universities Top 5 Master Degrees

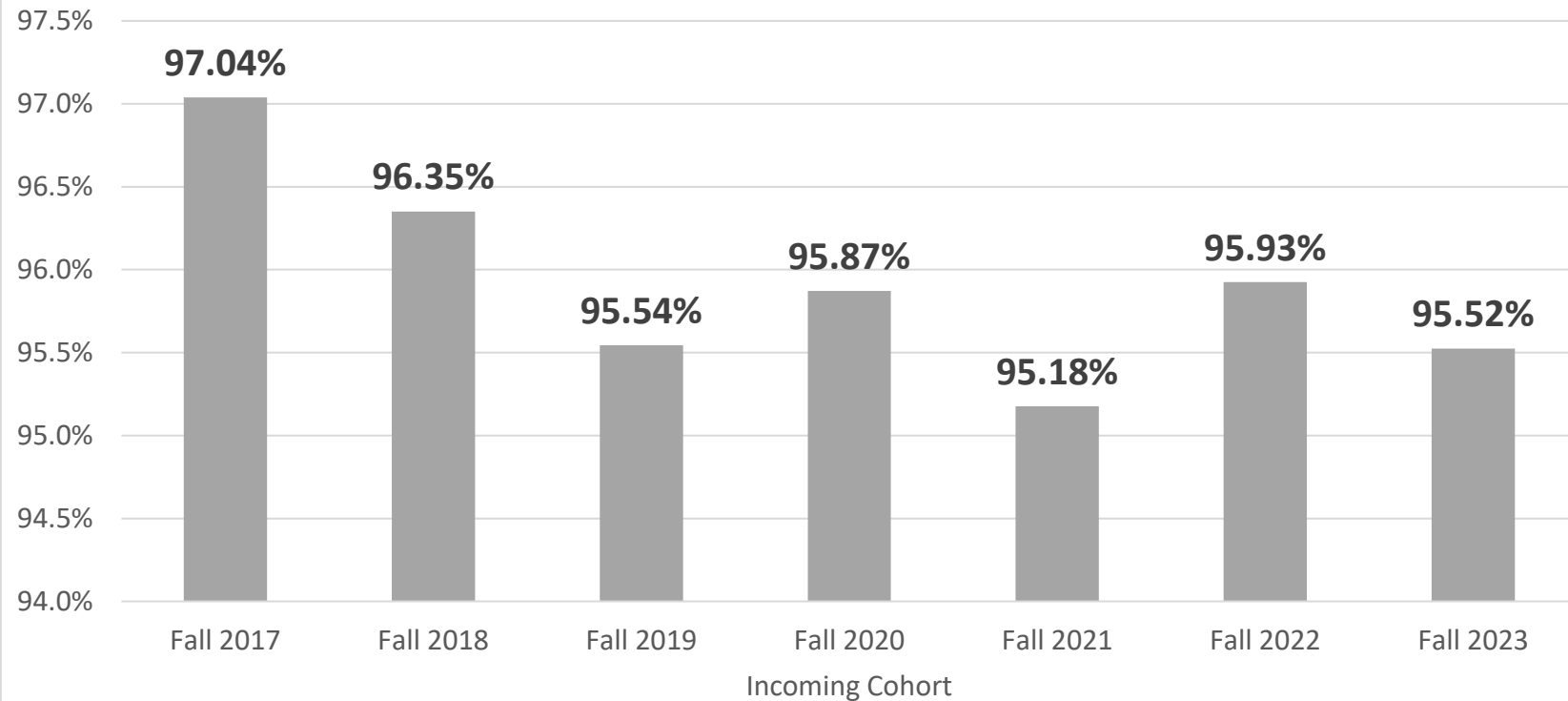


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YoY Change in Retention to Second Semester  
-0.4% ↓

Oxford Campus  
First Time Full-Time Student Retention Into Second Semester  
Updated May 2024

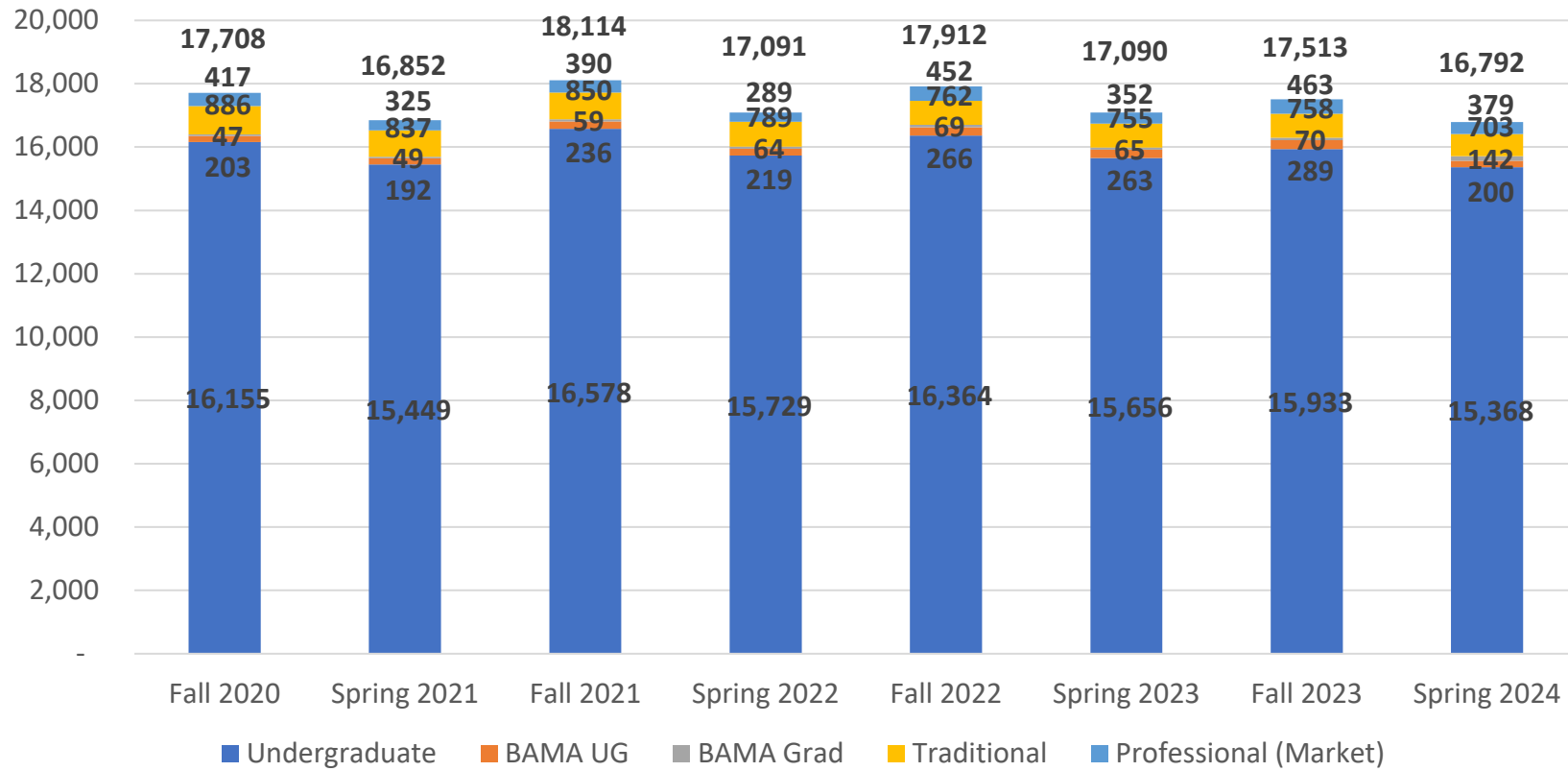


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## Oxford Campus Total Enrollment

Updated May 2024

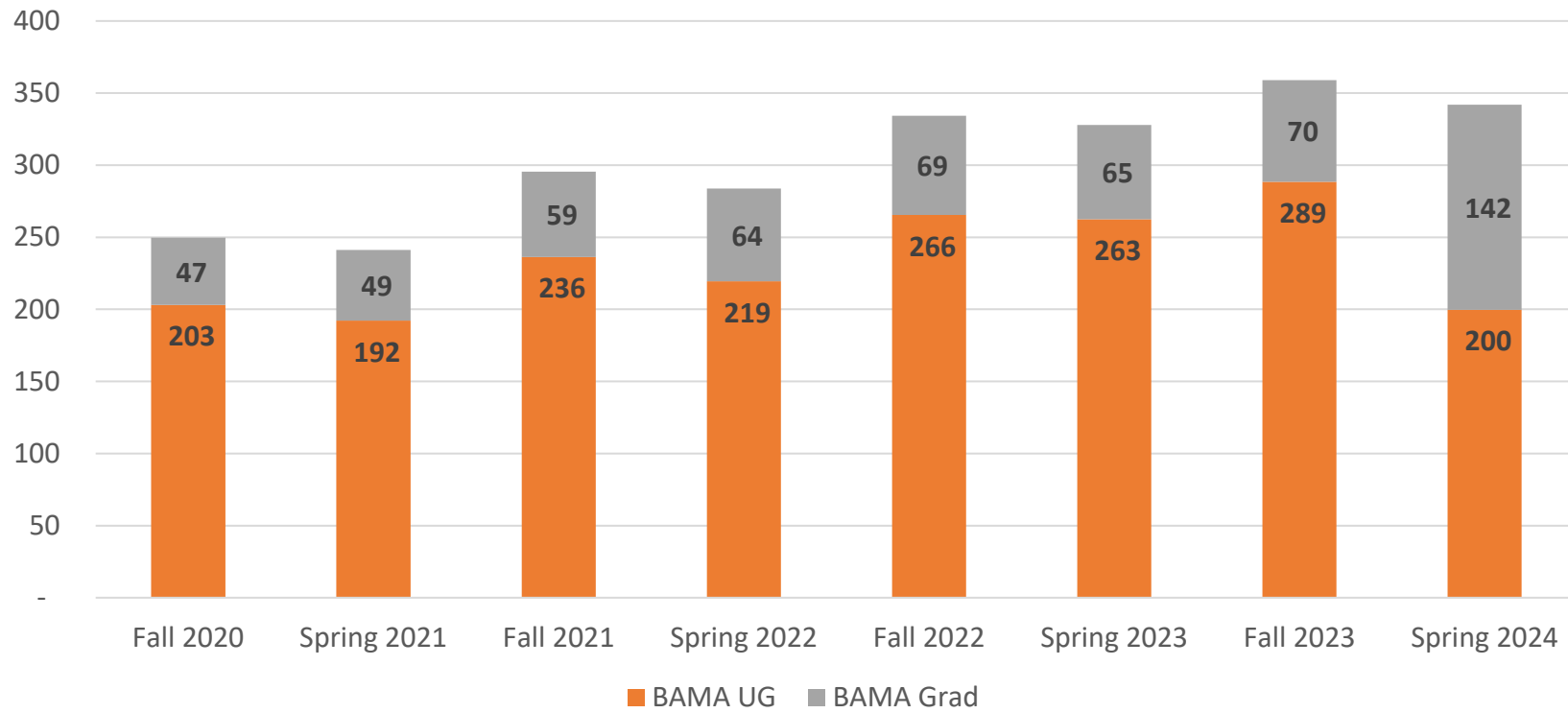


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## Oxford Campus Combined Bachelor Masters (BAMA) Enrollment by Term

Updated May 2024



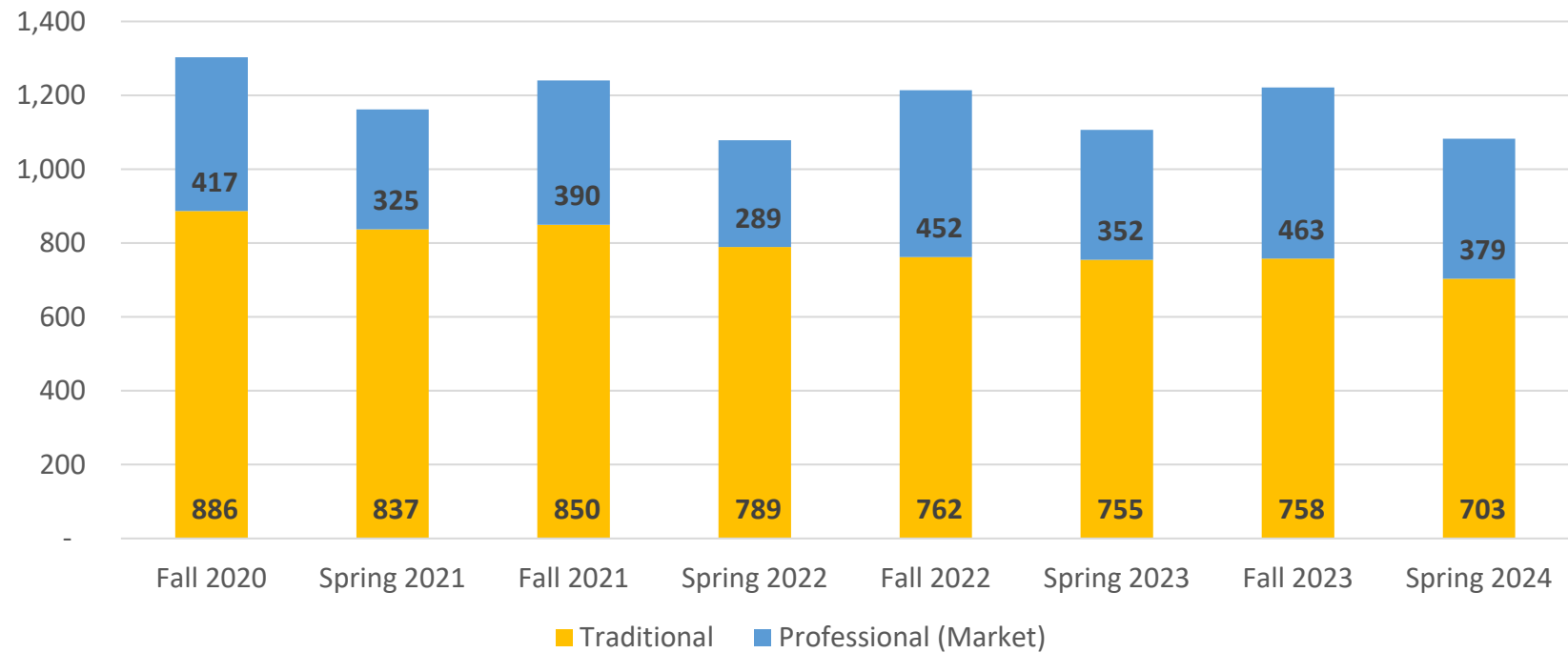
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## Oxford Campus Traditional and Professional (Market) Graduate Enrollment by Term

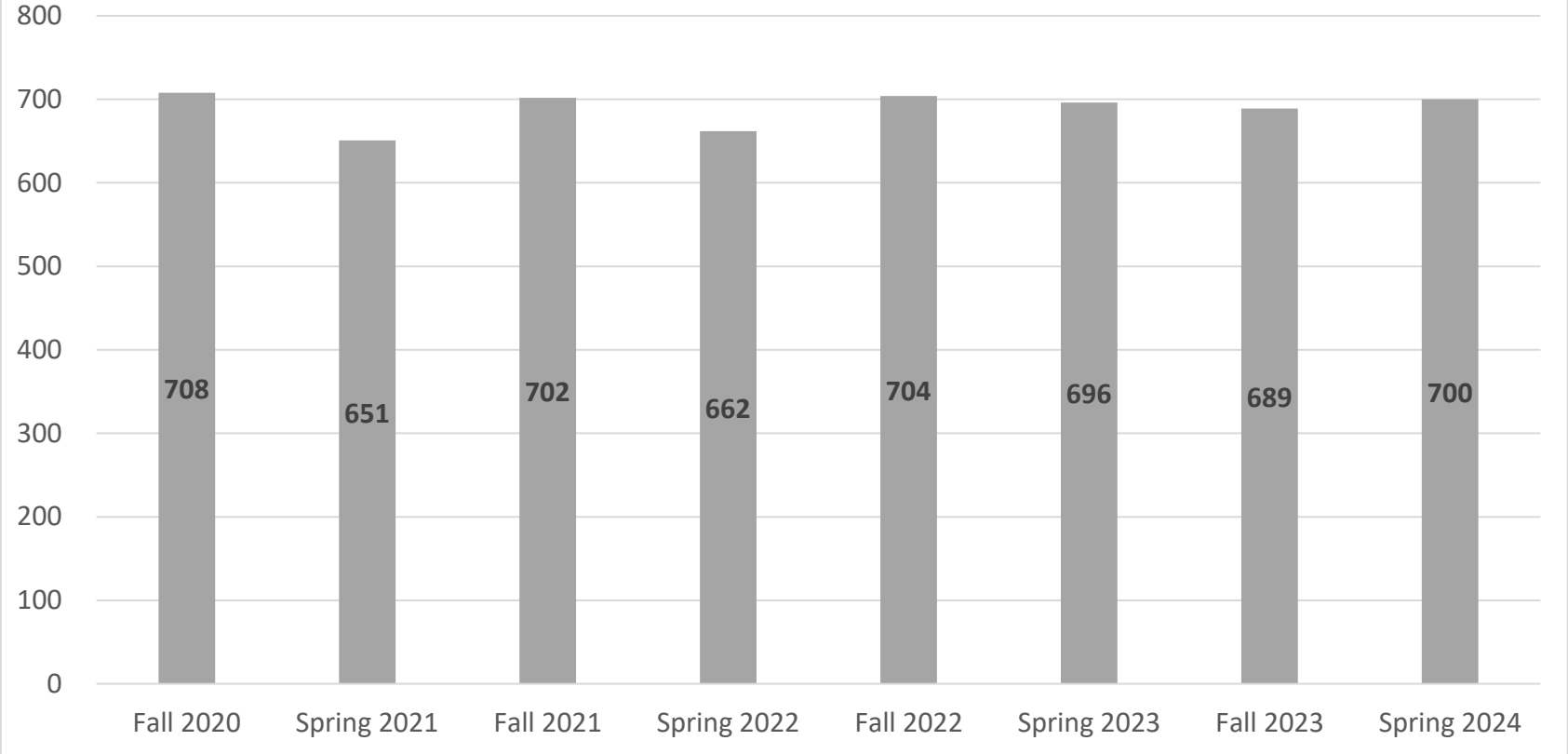
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# Oxford Campus Full Time Transfer Students Updated May 2024



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