

**BOARD OF TRUSTEES  
MIAMI UNIVERSITY  
Minutes of the Finance and Audit Committee Meeting  
Thursday, February 27, 2025  
Oxford Campus  
Marcum Conference Center, Room 180's**

Committee Chair Mark Sullivan called the meeting to order at 10:00 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 Chair Sullivan were Committee members Trustees Steve Anderson and Mary Schell; and National Trustees Biff Bowman and Rick McVey. Trustee Rod Robinson, and National Trustee Dinesh Paliwal were absent. Also attending were Trustees Ryan Burgess, Deborah Feldman, Zachary Haines and Beth McNellie.

In addition to the Trustees, attending for all or part of the meeting were President Crawford; Provost Liz Mullenix; Senior Vice Presidents Jayne Brownell and David Creamer; Vice Presidents Christina Alcalde, Rachel Beech, Brad Bundy, Ande Durojaiye, 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; Special Assistant to the President Brent Shock, 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 Manager of Administrative Services and Risk Management Rosanne Gulley, along with many others in attendance to assist or observe.

**Public Business Session**

Chair Sullivan began by welcoming everyone to the meeting.

**Approval of the Minutes**

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

**Calendar Year Advancement Presentation**

Vice President Brad Bundy updated the Committee on campaign progress for calendar year 2024. The fundraising total for calendar year 2024 was over \$106M, with nearly \$60M in total cash received, with both values being the most ever received in a calendar year. To date, the campaign has raised \$747M towards the \$1B goal, scholarship and academic support comprise nearly 80% of the total raised to date.

For Fiscal Year 2025 to date, \$46.8M has been raised and VP Bundy stated he is confident the goal of \$100M for the year will be achieved. The \$40M FY2025 goal for cash received has nearly been met with \$36M received thus far this year.

VP Bundy also updated the Committee on campaign activities, including Salon Events, and the remaining phases of the campaign, which include; the Salon Events, followed by the Campus and Community Campaign, then the Engagement and Alumni National Campaign, and finally, the Campaign Completion Phase.

He then provided updates on Alumni engagement, stating total attendance at events is up 7.4% year over year. He concluded his update by highlighting Divisional Investments, which include an increase in the number of development officers, and a focus of fundraising for THRIVE initiatives.

### **Workday ERP Update**

Vice President Seidl updated the Committee on Workday implementation. He stated the finance and personnel implementation is on track, on time, and on budget. He stated student implementation has begun and that Vice President Rachel Beech would provide an update at the Academic and Student Affairs meeting.

He concluded stated that while pain points remain, people are settling in well, and that Miami is beginning to see efficiency improvements.

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

Associate Vice President for Facilities Planning and Operations Cody Powell updated the Committee on major projects. He stated that no major projects have closed since the last meeting, and that Facilities have shifted their financial tools into Workday.

He stated the Advanced Manufacturing and Innovation Hub is on track, with Butler Tech to move in January 2026. Bachelor Hall is also progressing well, demolition is complete, the courtyard has been excavated, and its structural steel framing is expected to be completed by mid-March. McGuffey Hall roofing is progressing, and while the weather has impacted the pace of work, he believes it will be complete by late July or early August to support the Fall 2025 semester.

The North Chiller geothermal project has also been impacted by weather; however, the project's critical path is not affected. Drilling is expected to be completed by May, with another year of work after that.

The residence update plan is progressing, with 25 residence and dining hall renovations since 2010. Also, since 2010, eight new halls have been constructed, and seven halls have been removed. The next residence hall project is the renovation of Emerson, Morris, and Tappen Halls.

The resolution to renovate Emerson, Morris, and Tappan was considered in a single vote with two other facilities resolutions; the Western College Solar Field, and the Knightsbridge building resolution. Following a motion by National Trustee Bowman and a second by Trustee Anderson, the three resolutions were unanimously recommended for approval by the full Board, with all voting in favor and none opposed.

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

Senior Vice President David Creamer stated the operating results thus far this year are trending well, with revenue running slightly ahead both for the Oxford campus, and the Regionals.

### **Preliminary FY2026 Budget Planning**

Senior Vice President Creamer then reviewed assumptions for the FY2025 budget. He stated Miami is making good progress on Net Instructional Revenue due to a reduction in discounting for the fall class. He further informed the Committee that the FY2026 NIR assumption presented of \$85.1M is the value required for a balanced FY2026 budget, and that, in general, the following years will require a steady increase to continue to achieve a balanced budget. In each case the values presented are those required to balance the budget.

He further stated that there will also be a need to increase the draw on investment income, and that investment results will likely allow this. Regarding state support, he stated that the outlook on the State Share of Instruction is not favorable, with no increase included in the budget recommended by the Governor. However, there may be some improvement in Miami's share due to favorable changes in the formula and Miami's out performance. The formula will also begin to consider earnings of graduates, but national numbers are difficult to find, and it is not yet certain if the new formula will exclusively emphasize Ohio job placement.

Vacancy is still being used to balance the new budget. Previous practice had been to hold vacancy funds for renovation and maintenance, and efforts are being made to reduce the reliance included in on vacancy to balance the budget. Again, the intent would be to direct those funds to maintenance and renovations going forward.

Regarding the potential construction of a new multipurpose arena, he stated that an estimated \$11.5M annual debt service would be required to cover the debt issued in support of the arena project.

### **Investment Subcommittee**

Subcommittee Chair Biff Bowman stated the Committee reviewed Miami's capital stack comprised of the endowment pool, the University's non-endowment investments, and its operating cash.

- Operating cash flow for FY25 through December 31<sup>st</sup> is tracking ahead of forecast.
- The endowment/PIF crossed the \$1 billion threshold as of December 31<sup>st</sup> after the quasi-endowments from the non-endowment that we approved last year were implemented. He

stated we are excited to have reached this milestone and now be among the 150 largest endowments in the country!

The Committee reviewed investment performance for FY25 through December 31<sup>st</sup> for both the non-endowment and endowment.

- Returns are positive FYTD as public equity markets have risen strongly.
- Non-endowment was up about 3.9% for the FYTD.
- Endowment/PIF was up about 4.8% (though we are still collecting some private capital figures).
- Preliminary results for both pools for January are also positive.

The Committee endorsed two resolutions; an adjustment to the non-endowment investment policy to reflect recent changes in Ohio law, and an adjustment to the use criteria for a previously created quasi-endowment for the Farmer School of Business.

Strategic Investment Group (SIG) reviewed the results of their annual stress tests, which provide an indication of how Miami's portfolios might react in various significant negative market scenarios. The results were within Miami's expected risk tolerance.

Finally, SIG provided a review of their approach to investing in the real estate asset class. Real estate has significantly repriced downward over the last couple of years, potentially providing a more attractive entry point for new investments. SIG's approach starts with core open-end funds that are diversified by geography and property type.

### **Property and Liability Insurance Presentation**

Manager for Administrative Services and Risk Management Rosanne Gulley updated the Committee on Miami's property and liability insurance, and the Inter-University Council (IUC) Risk Management and Insurance Consortium. The Consortium includes Ohio's four-year public universities, with the exception of Ohio State University. Many of Miami's insurance policies are purchased through the Consortium, including; Automobile, Cyber, Educators Liability, general liability, and property, among others.

She stated that the higher education insurance market is currently a quite challenging one. Causes include natural disasters, increased verdicts, increased claims, the impact of NIL, and other factors. The result being that one of the Consortium's primary insurers, United Educators, experienced a combined loss ratio of 101.1% for the prior year. Such pressures over the past five years have seen Miami's premiums increase 327% for property insurance, and 182% for casualty.

Miami and IUC Consortium next steps will include evaluating an expansion of Miami's ventilated layer to move the United Educators attachment point up in exchange for premium relief. Also to be evaluated is a "Virtual Captive" to finance the Consortium's retained risk, to reduce volatility, and to provide capacity in a true catastrophic area (tornado, concussion, sexual abuse and molestation) if capacity is no longer available.

SVP Creamer added that Miami is continuing to review other models, or perhaps a smaller group of more similar schools.

### **Forward Agenda**

Chair Mark Sullivan stated there would be an update on Risk Management at the next meeting, with National Trustee Rick McVey coordinating with Chief Internal Audit Officer Terry Moore and General Counsel Amy Shoemaker.

### **Adjournment**

With no more business to come before the Committee, Trustee Schell moved, National Trustee McVey seconded, and by unanimous voice vote, with all voting in favor and none opposed, the Committee adjourned the meeting at 12:00 p.m.

### **Written Reports**

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

- [Enrollment Report](#)
- [Internal Audit Update](#)
- [Cash and Investment Report](#)
- [Lean Project Update](#)
- [United Educators Publication](#)
- [Financial Dashboards](#)



Theodore O. Pickerill II  
Secretary to the Board of Trustees



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

The Campaign for Miami University

Brad Bundy  
Vice President, University Advancement

# University Advancement Update



# Agenda

- Calendar Year 2024 Results & Highlights
- \$1B Campaign Update & Fiscal Year '25 Results to Date
- Campaign Progress
- Alumni Engagement
- Divisional Investments for the Remainder of Campaign



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

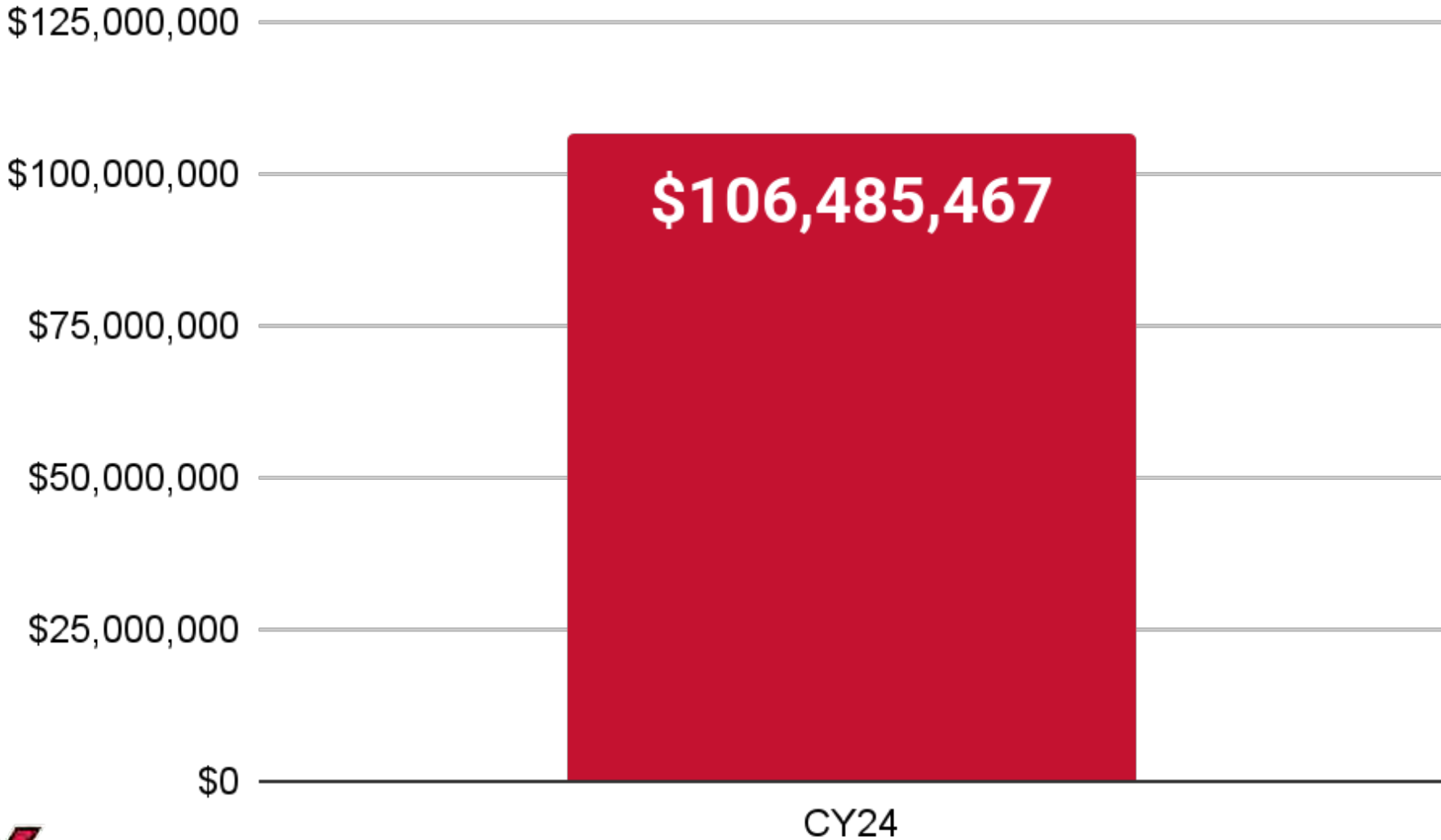
The Campaign for Miami University

# Calendar Year '24 Results & Highlights





# CY '24 Fundraising Total



# CY '24 Cash Received

**CASH IN HAND: \$59,025,839**

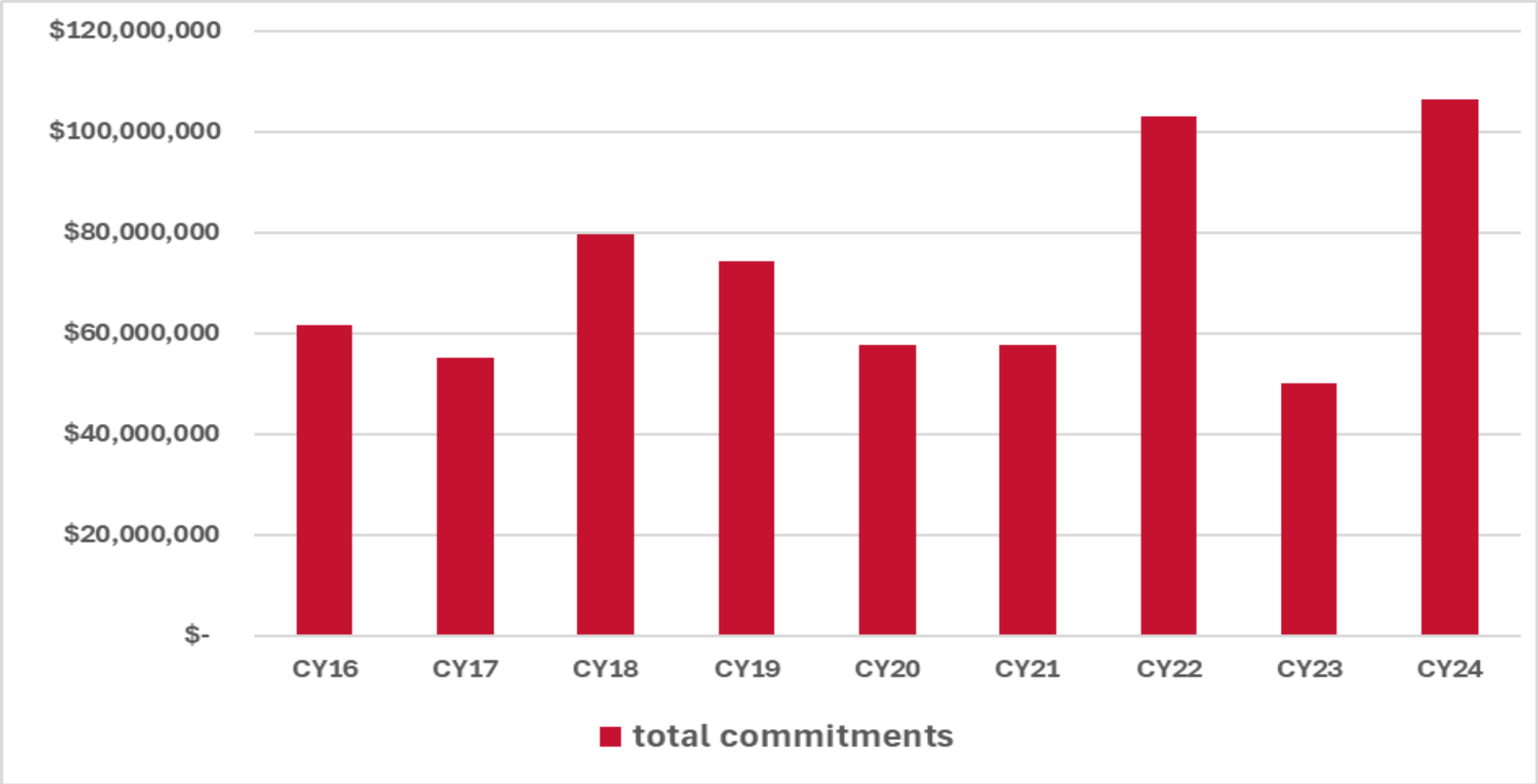


CY24

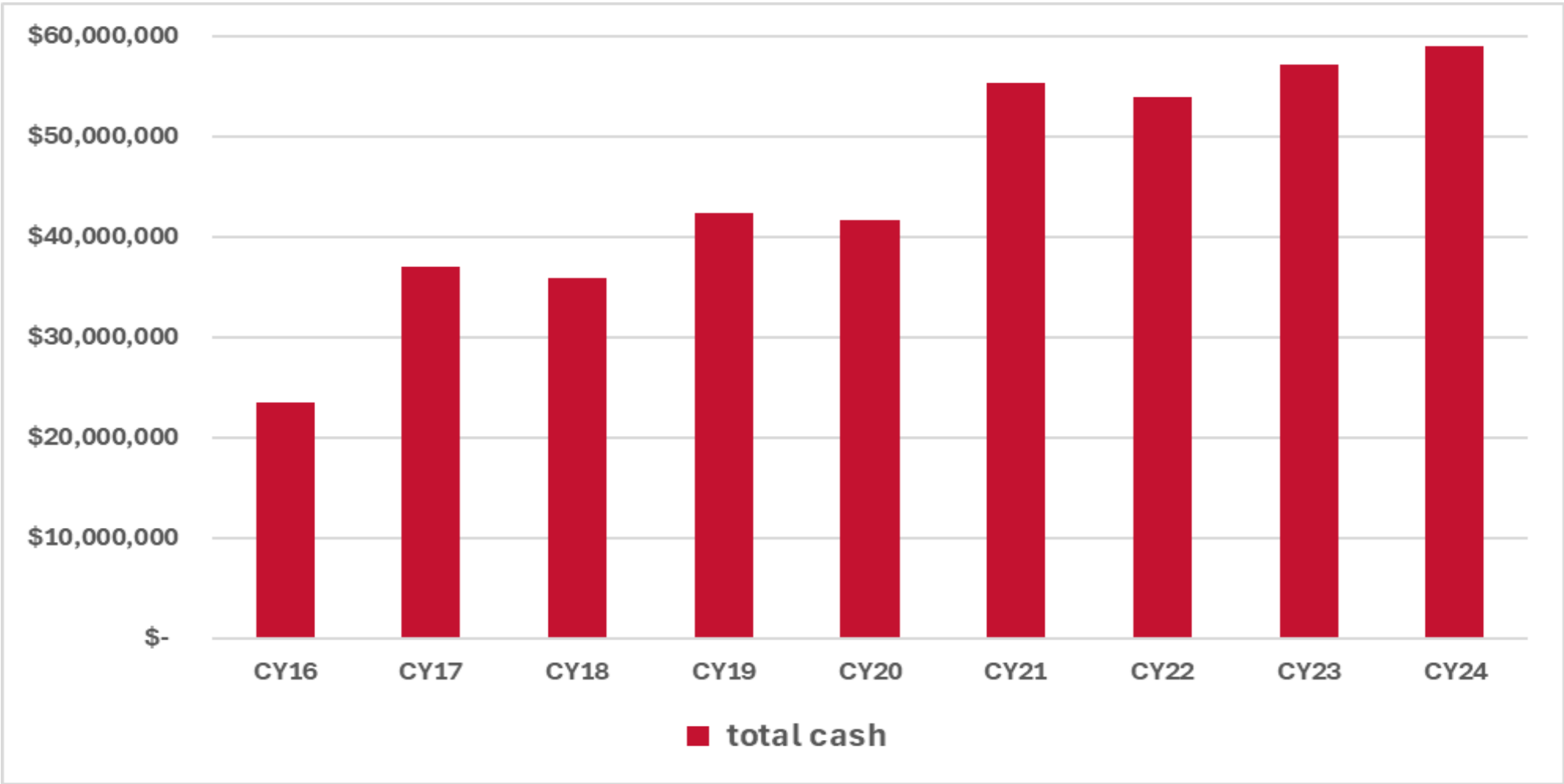
■ Cash - Endowment    ■ Cash - Current Use



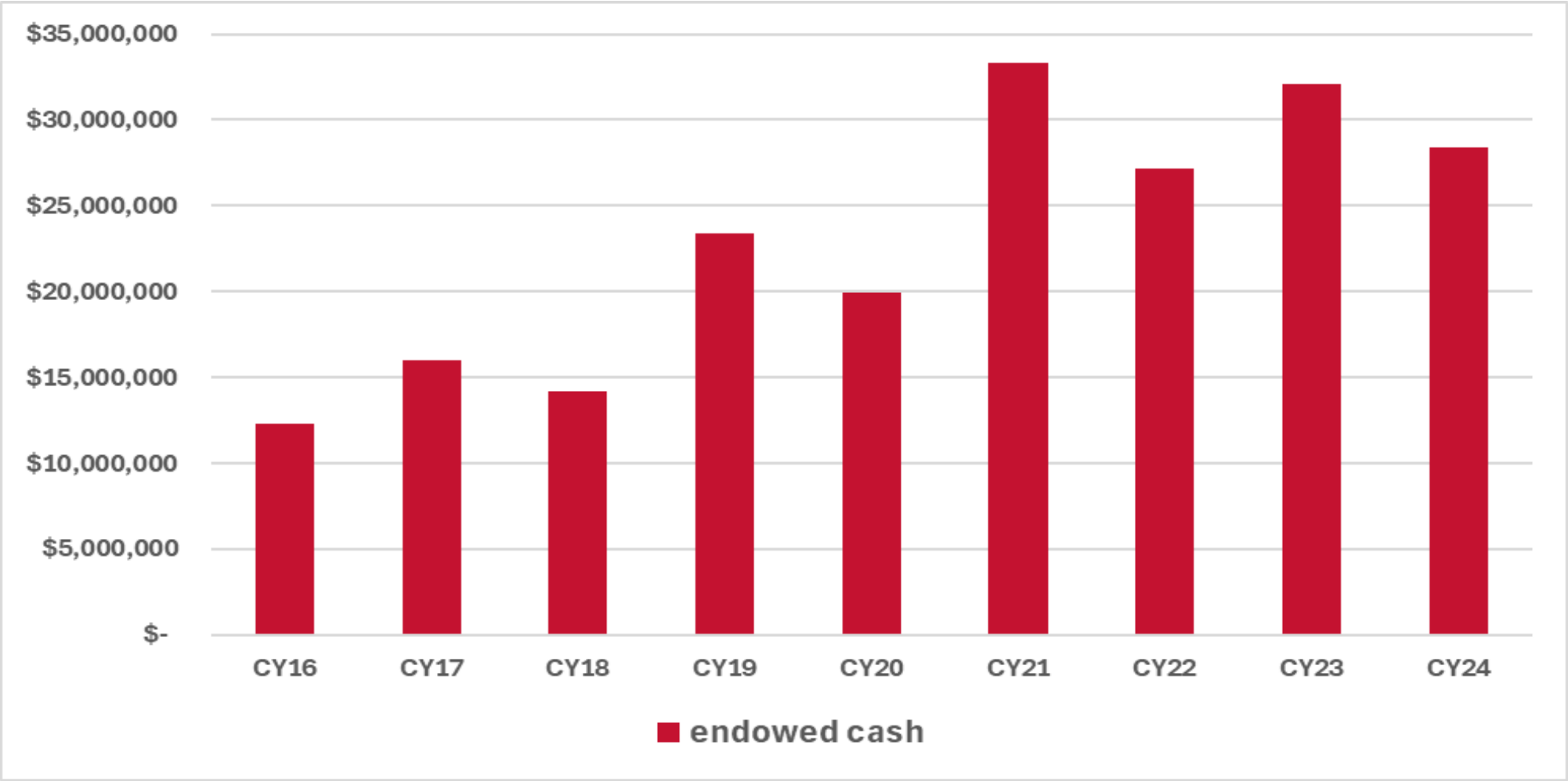
# Fundraising Totals by Calendar Year



# Cash Totals by Calendar Year



# Cash to Endowment by Calendar Year



# CY 2024 Highlights

- Record breaking calendar year fundraising production
  - \$106.5M commitments - best in history
  - \$59.0M cash - best in history
  - 23 commitments of above \$1M - tied for best in history
  - Farmer Family Foundation Match accelerated cash received to \$27.6M, more than 2 times campaign run rate
  - Resulted in \$16M new gift commitments, highest year in campaign since 2017
- Office of Gift Planning has seen tremendous momentum in our charitable gift annuity (CGA) program, securing three new CGAs in the past three months—including a \$1.3 million annuity
- Annual gifts totaled \$6,362,765 in CY 2024—a 4% increase over 2023—highlighting the impact of gifts under \$10,000 and the power of collective giving in providing immediate-use support for students, faculty, and programs



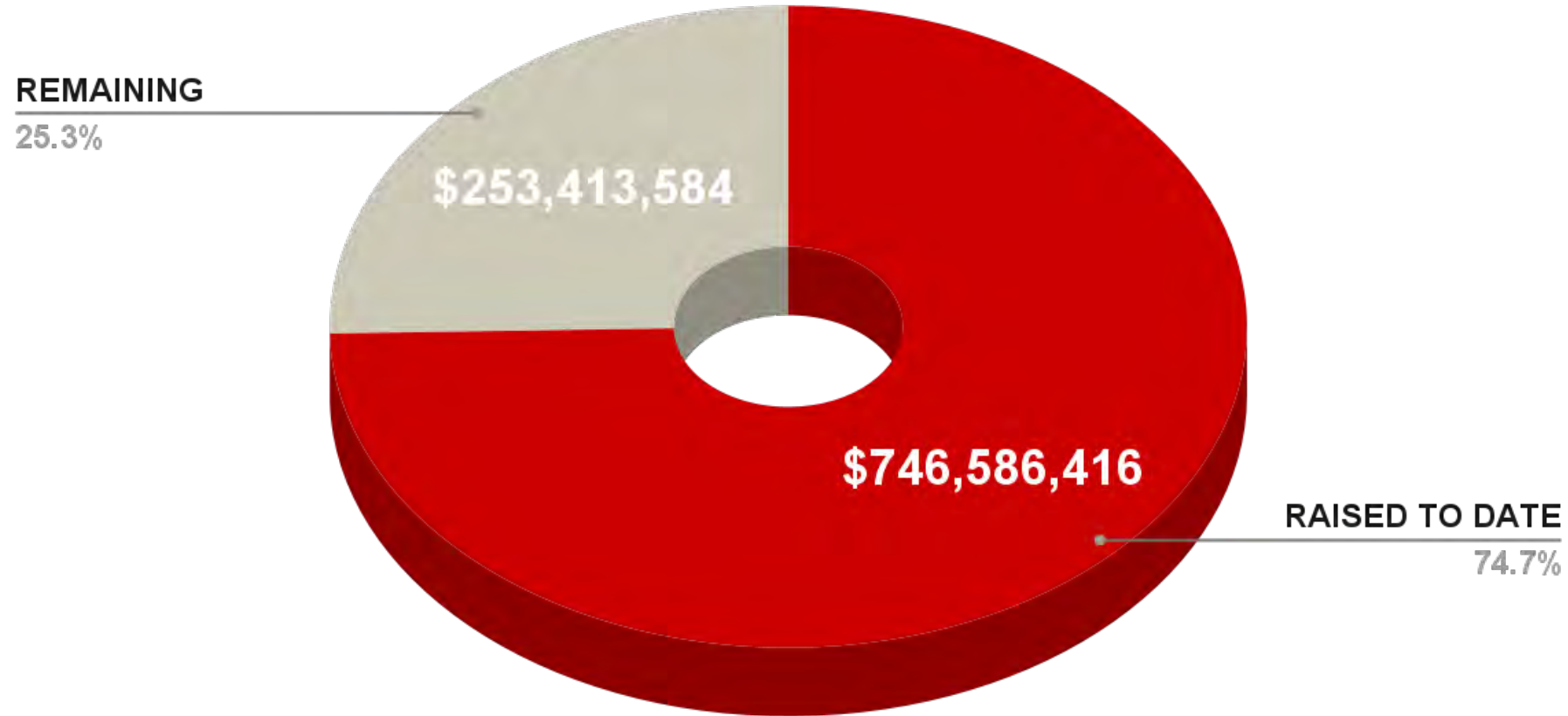
For love.  
For honor.  
**FOR THOSE WHO WILL.**

The Campaign for Miami University

# \$1B Campaign Update & Fiscal Year '25 Results to Date



# Campaign Progress



As of Feb 12, 2025





# Campaign Total By Initiative

Initiative	Total to Date
Scholarships	\$291.5M
Academic and Programmatic Support	\$305.3M
Capital Projects	\$84.0M
Unrestricted - University	\$17.7M
Unrestricted - Colleges	\$25.0M
Undesignated	\$19.7M
Technology and Equipment	\$3.4M

As of Feb 12, 2025



# Campaign Ledger To Date

	Gifts	Pledges	Total	Present Value
<b>Bequests</b>		266,984,707.59	266,984,707.59	128,286,075.93
<b>Cash</b>				
cash, checks, credit cards, EFT	145,692,080.68	187,000,394.24	332,692,474.92	
stocks, securities	10,183,875.14	666,614.79	10,850,489.93	
payroll deduction	544,445.56	411,752.29	956,197.85	
matching gifts	2,455,187.68	-	2,455,187.68	
realized bequests	30,847,592.46	-	30,847,592.46	
other campaign commitments	-	25,357,240.28	25,357,240.28	
<b>Planned Gifts</b>				
insurance premium	320,313.81	1,773,900.46	2,094,214.27	
lead trusts	2,000.00	1,035,848.00	1,037,848.00	
externally managed	897,836.40	4,430,000.00	5,327,836.40	3,219,060.00
charitable gift annuities	582,261.82	2,300,000.00	2,882,261.82	2,104,211.89
charitable remainder trusts	4,771,371.44	3,975,568.00	8,746,939.44	2,661,730.01
<b>Grants</b>	33,989,172.30	-	33,989,172.30	
<b>Gifts in Kind</b>	19,268,946.52	3,380,246.51	22,649,193.03	
<b>Real Estate</b>	-	-	-	
<b>Membership Dues</b>	16,860.22	-	16,860.22	
<b>SUB TOTAL</b>	249,571,944.03	497,316,272.16	<b>746,888,216.19</b>	
<i>(manual adjustments/post 10-year pledges)</i>			<i>(301,800)</i>	
<b>REPORTED TOTAL</b>			<b>\$746,586,416.19</b>	



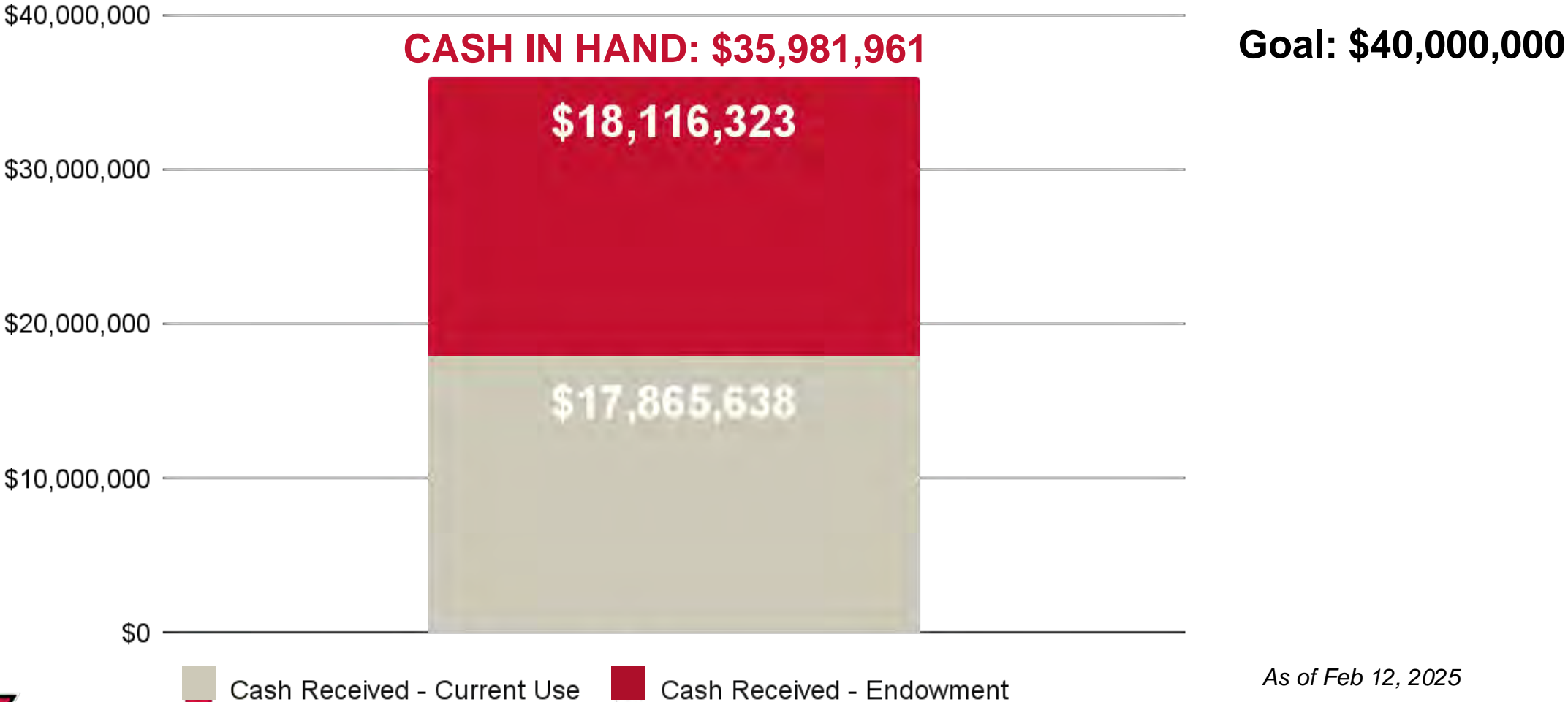
# FY '25 Fundraising Results To Date

Fundraising Totals	Raised (\$)	Goal	Goal (%)
<b>Fundraising Progress</b>	<b>\$46.8M</b>	\$100M	47%
Principal Gifts Closed (>\$5M)	\$11.2M (2)	\$35M (5)	32%
Leadership Gifts (\$1-4.9M)	\$10.4M (7)	\$30M (18)	35%
Cash Received	\$36.0M	\$40M	90%
Cash to Endowment	\$18.1M	\$30M	60%

As of Feb 12, 2025



# FY '25 Cash Received To Date



# FY '25 Ledger To Date

	Gifts	Pledges	Total	Present Value
<b>Bequests</b>		13,080,000.00	13,080,000.00	4,839,622.75
<b>Cash</b>				
cash, checks, credit cards, EFT	11,150,657.76	14,323,803.81	25,474,461.57	
stocks, securities	355,346.16	-	355,346.16	
payroll deduction	24,988.38	-	24,988.38	
matching gifts	84,011.74	-	84,011.74	
realized bequests	1,405,819.63	-	1,405,819.63	
other camp commitments	-	-	-	
<b>Planned Gifts</b>				
insurance premium	54,083.21	41,973.60	96,056.81	
lead trusts	-	-	-	
externally managed	74,476.46	-	74,476.46	
charitable gift annuities	117,764.28	2,300,000.00	2,417,764.28	1,792,004.04
charitable remainder trusts	255,642.68	-	255,642.68	
<b>Grants</b>	525,033.63	-	525,033.63	
<b>Gifts in Kind</b>	3,166,933.69	-	3,166,933.69	
<b>Real Estate</b>	-	-	-	
<b>Other</b>	-	-	-	
<b>SUB TOTAL</b>	17,214,757.62	29,745,777.41	<b>46,960,535.03</b>	
<i>(manual adjustments/post 10 year pledges)</i>			(160,000)	
<b>REPORTED TOTAL</b>			<b>\$46,800,535.03</b>	





For love.

For honor.

**FOR THOSE WHO WILL.**

The Campaign for Miami University

# Campaign Progress

# FY25 Salon Events

August 6 - Denver

August 10 - Chicago

October 15 - DC

October 17 - Cleveland

January 16 - Greenville SC

February 4 - Atlanta GA

April 9th - Austin TX

April 10th - Dripping Springs TX

May TBD - Detroit MI

May 22 - Cincinnati OH



# Campaign Phases - July 2024-Aug 2025



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





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

The Campaign for Miami University

# Alumni Engagement



# Alumni Association Program Highlights

For love.  
For honor.  
FOR THOSE WHO WILL.

- **7.4% increase** in total attendees at events and activities CY24 to CY23
- The MUAA organized an average of **33 monthly in-person events in 36 locations**, engaging an average of **1,856 alumni per month**.
- More than **1,200 Miamians** returned to campus for Alumni Weekend 2024.
- **MIAMI Women** experienced a second year of record-breaking grant requests, awarded \$111,000 to nine recipients, and **broke the \$700,000 mark total**.



# MUAA

## Program Highlights

For love.  
For honor.  
FOR THOSE WHO WILL.

- **Love & Honor Weekend**
  - Largest cross-section of alumni outside of AW (2025: 1949-2029)
  - Partner with EMSS and Campaign
- **Grandparents College**
  - CASE Gold Program; 24-hour sell-out
  - Had our first GPC return to Miami (Summer Scholars) – tracking with admissions
- **Virtual Events**
  - More than 5,500 alumni and friends watch over 100 webinars and online events, giving the an average net promoter score of 9.23





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

The Campaign for Miami University

# Divisional Investments for Remainder of Campaign



# Divisional Investments

- Hiring of BWF
- Overhaul of Principal Gifts program
- Hiring of eleven additional development officers/Aspen Leadership Group - management fee
- Investment in Advancement Services Department - Data driven development shop
- Strategy around DAFs
- Engage UHNW parents and families
- Focus on projects, partnerships and THRIVE initiatives with fundraising impact



For love.

For honor.

**FOR THOSE WHO WILL.**

The Campaign for Miami University

# Thank You!





# Status of Capital Projects Updates

# The Advanced Manufacturing Workforce and Innovation Hub

Project Cost: \$19,100,000

Completion Date/% Comp: December 2025/15%

Contingency/Balance: \$827,833/100%

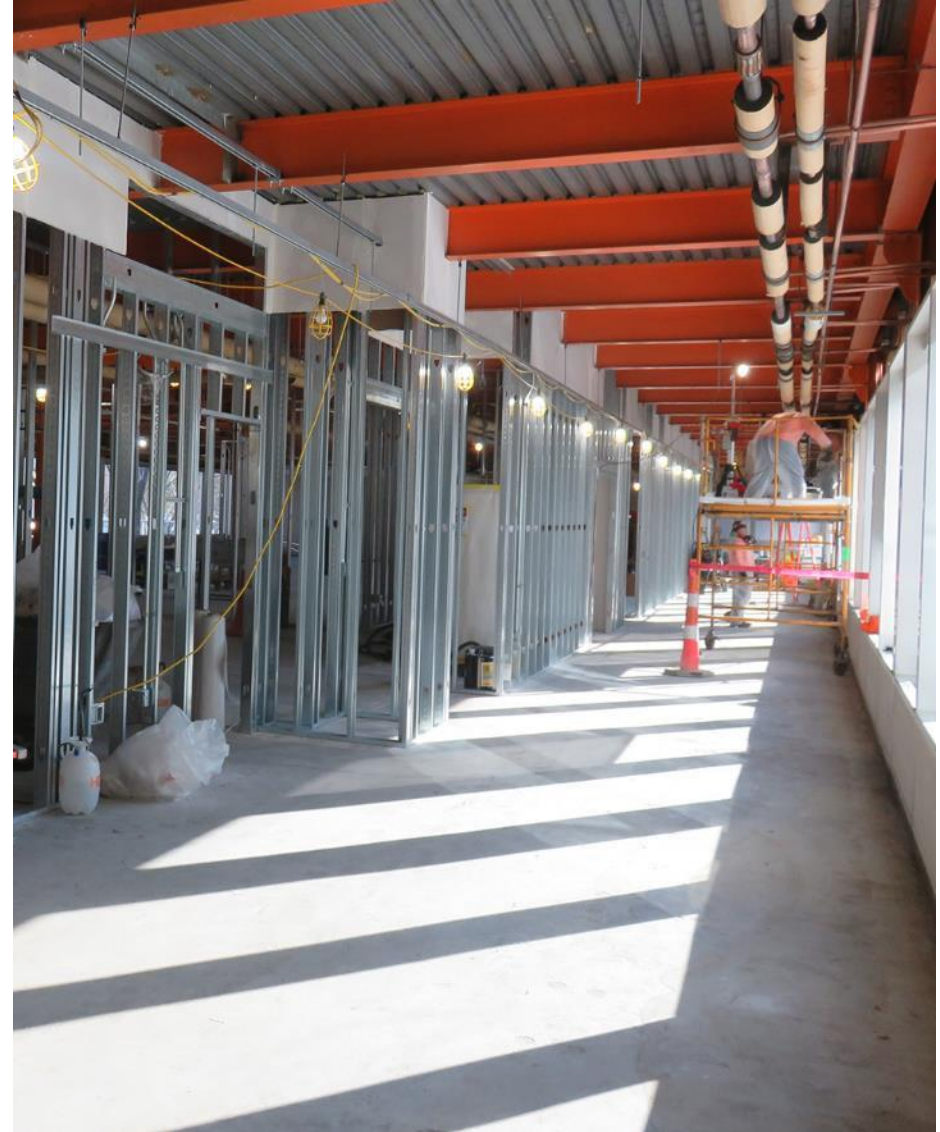
Cost of Work: \$16,384,344

Project Delivery Method: Design-Build





# The Advanced Manufacturing Workforce and Innovation Hub



# Bachelor Hall Renovation

Project Cost: \$72,200,000

Completion Date/% Comp: June 2026/35%

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

Cost of Work: \$56,459,873

Project Delivery Method: Design-Build



# Bachelor Hall Renovation



# Bachelor Hall Renovation



# McGuffey Hall Roof Replacement

Project Cost: \$3,650,000

Completion Date/% Comp: August 2025/35%

Contingency/Balance: \$250,000/100%

Cost of Work: \$2,670,000

Project Delivery Method: Single Prime Contracting



# North Chiller Plant Geothermal Conversion 2025

Project Cost: \$55,000,000

Completion Date/% Comp: August 2026/19%

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

Cost of Work: \$45,250,000

Project Delivery Method: Construction Manager at Risk





**Questions?**



# Residence Hall Update



# Residence Hall Update

## Actions Taken Since 2010:

- Renovated 25 residence and dining halls
- Constructed 8 new residence and dining halls
- Removed 7 residence halls and dining halls



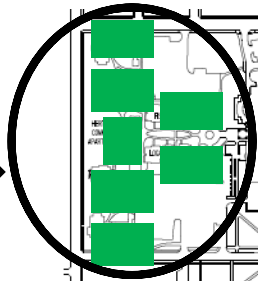
# Residence Hall Update

- Increased the number of beds by 1030
- 9% of beds had fire suppression in 2010
- 100% of beds have fire suppression in 2024
- Card access installed on all student room doors in 2011
- Fire rated doors installed on all student rooms in 2011
- 100% of beds were served by central steam in 2010
- 18% of beds will be served by central steam by 2026
- 82% of beds will be served by geo or simultaneous heating and cooling by 2026
- 22% of beds had central air-conditioning in 2010
- 100% of beds have central air-conditioning in 2024






# Residence Hall Update

Constructed in 2005



To Be Repurposed



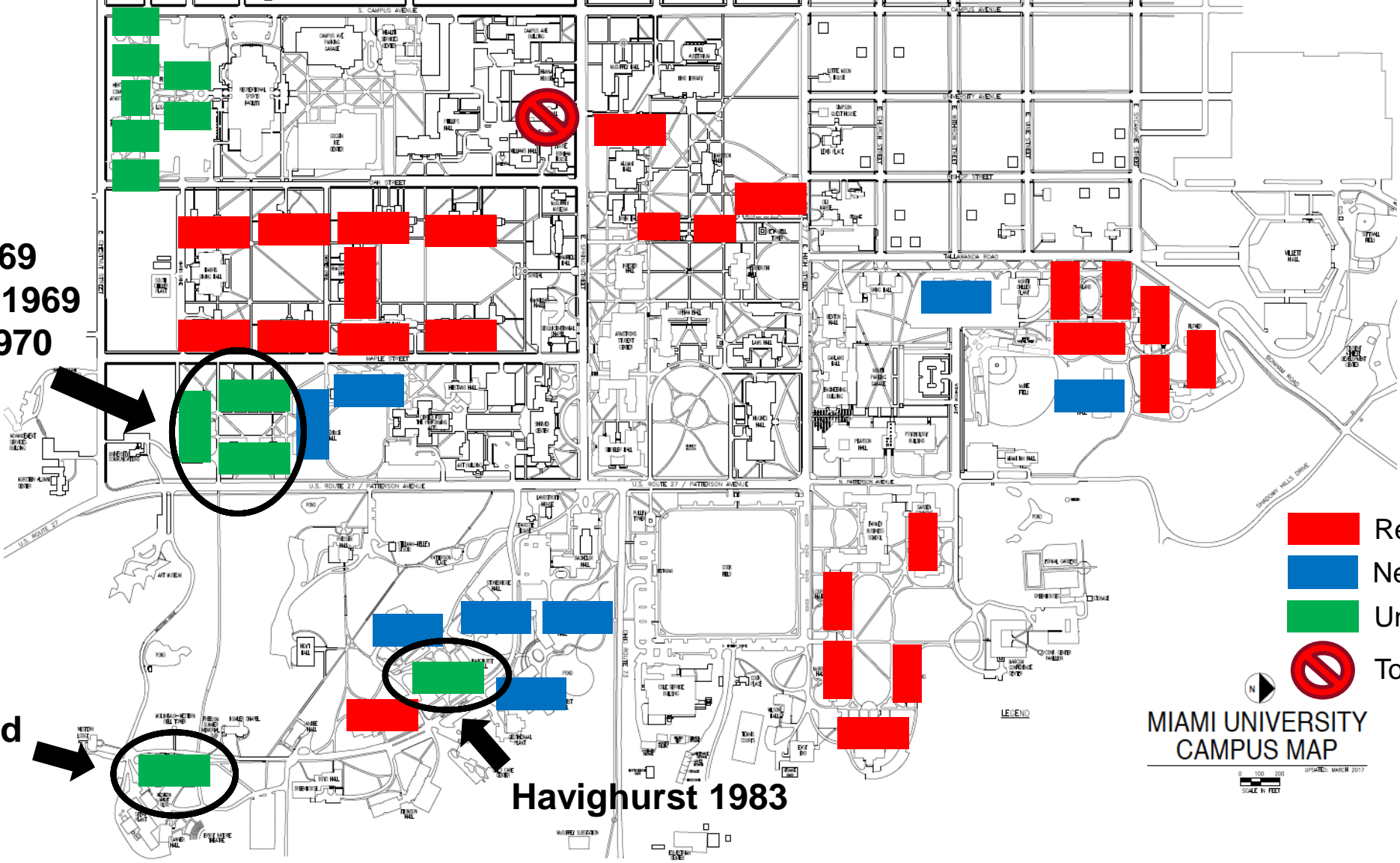
-  Renovated
-  New Construction
-  Un-Renovated
-  To Be Removed

MIAMI UNIVERSITY  
CAMPUS MAP  
SCALE IN FEET  
UPDATED: MARCH 2017



# Residence Hall Update

- Morris 1969
- Emerson 1969
- Tappan 1970



Peabody  
Renovated  
in 1996

Havighurst 1983



# Residence Hall Update

## Recommended Next Steps:

- Update, but not completely renovate Tappan, Emerson, Morris, and Havighurst Halls
- Update the 6 Heritage Commons apartment style housing
- Remove Wells Hall
- Repurpose McKee Hall and no longer use it as a residence hall
- Evaluate continuing to use Peabody Hall as residence hall
- Develop plan to renovate one residence hall annually





**Questions?**



# Utility Master Plan

## Solar Energy

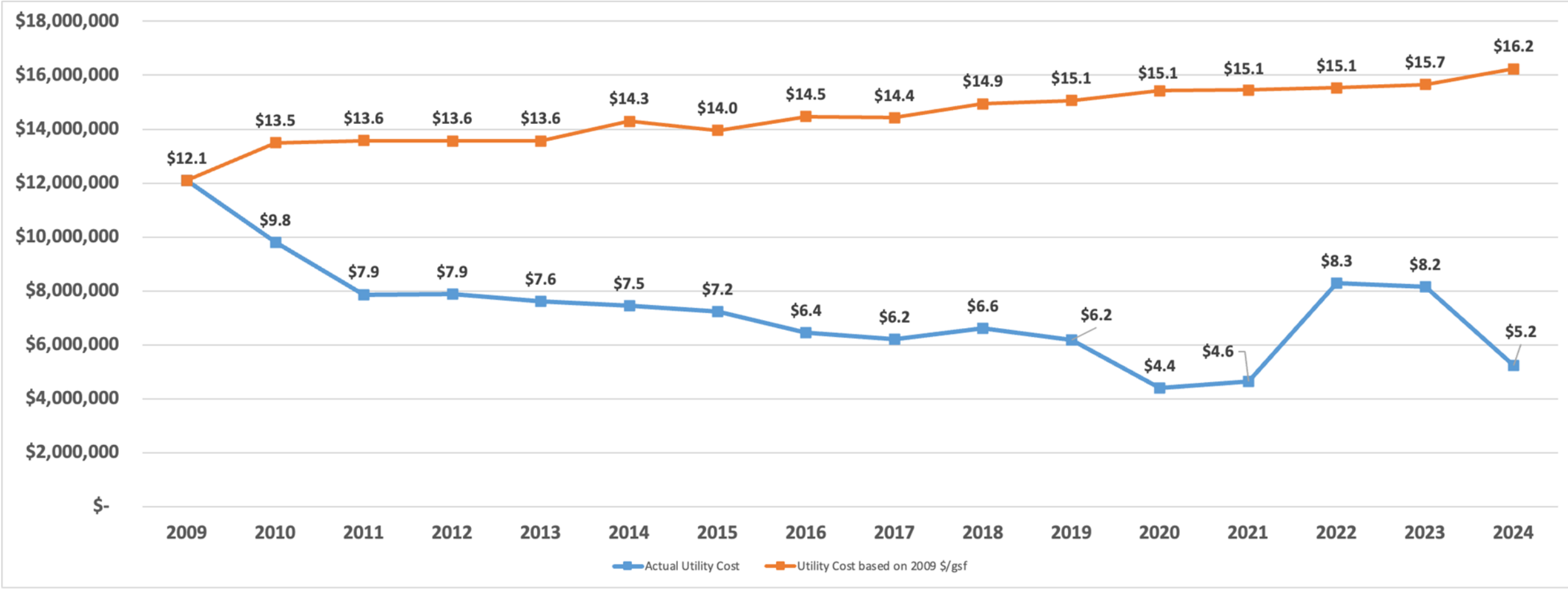
# Utility Master Plan Strategy

- Miami's utilities master plan (UMP) is shifting our campus from steam generated from burning fossil fuels (natural gas and coal) to heat pumps and geothermal (electric).
- Relying on electricity as "fuel" gives Miami flexibility in how the electricity is purchased and produced. The flexibility gives Miami greater control in managing the cost over time.
- The UMP has focused on solutions that reduce energy consumption and operating costs, while converting our infrastructure systems to more robust, reliable and flexible energy sources.
- "Electrifying" the campus requires careful consideration to diversify electricity sources for the purpose of reliability and cost control.

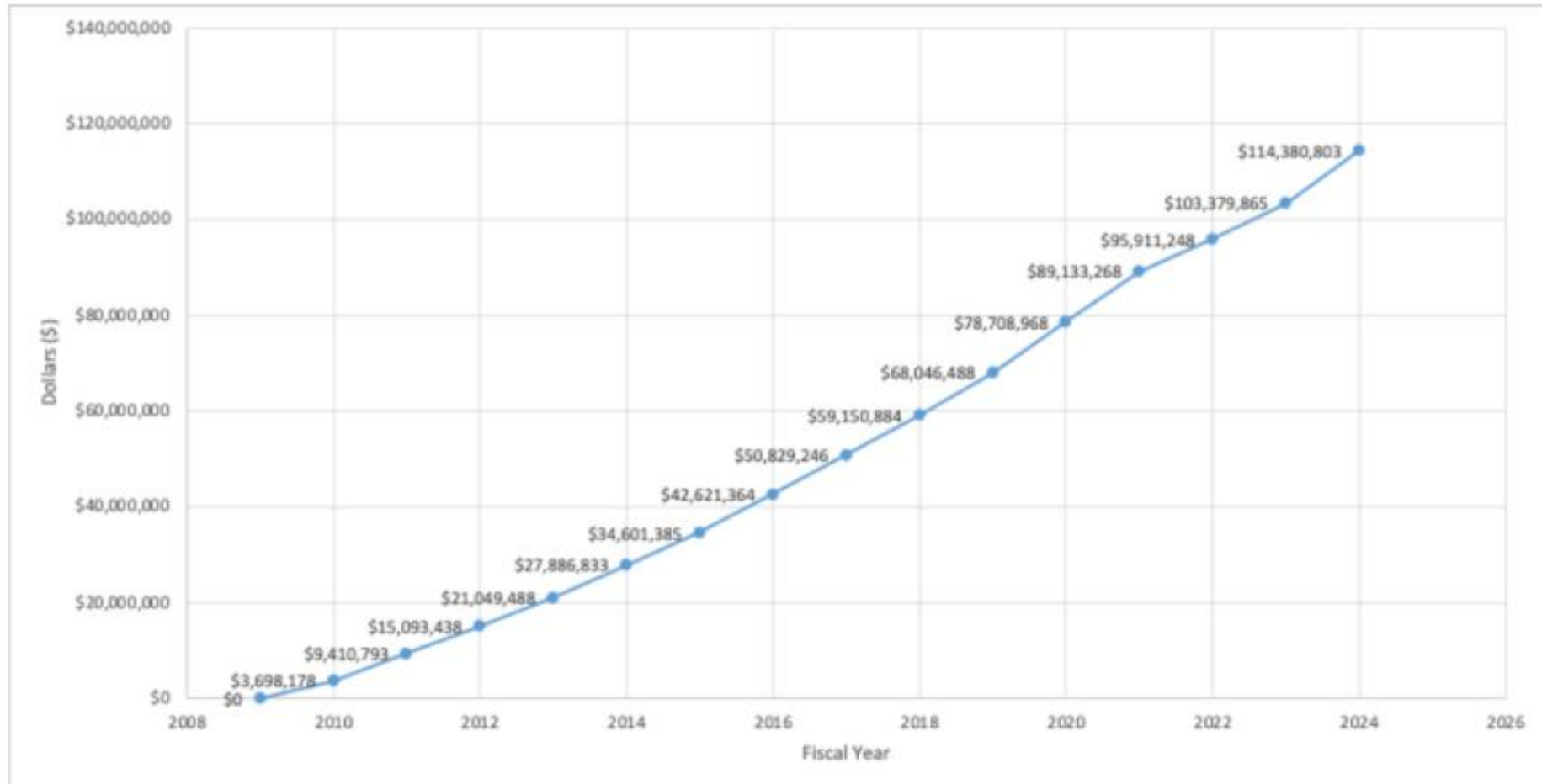




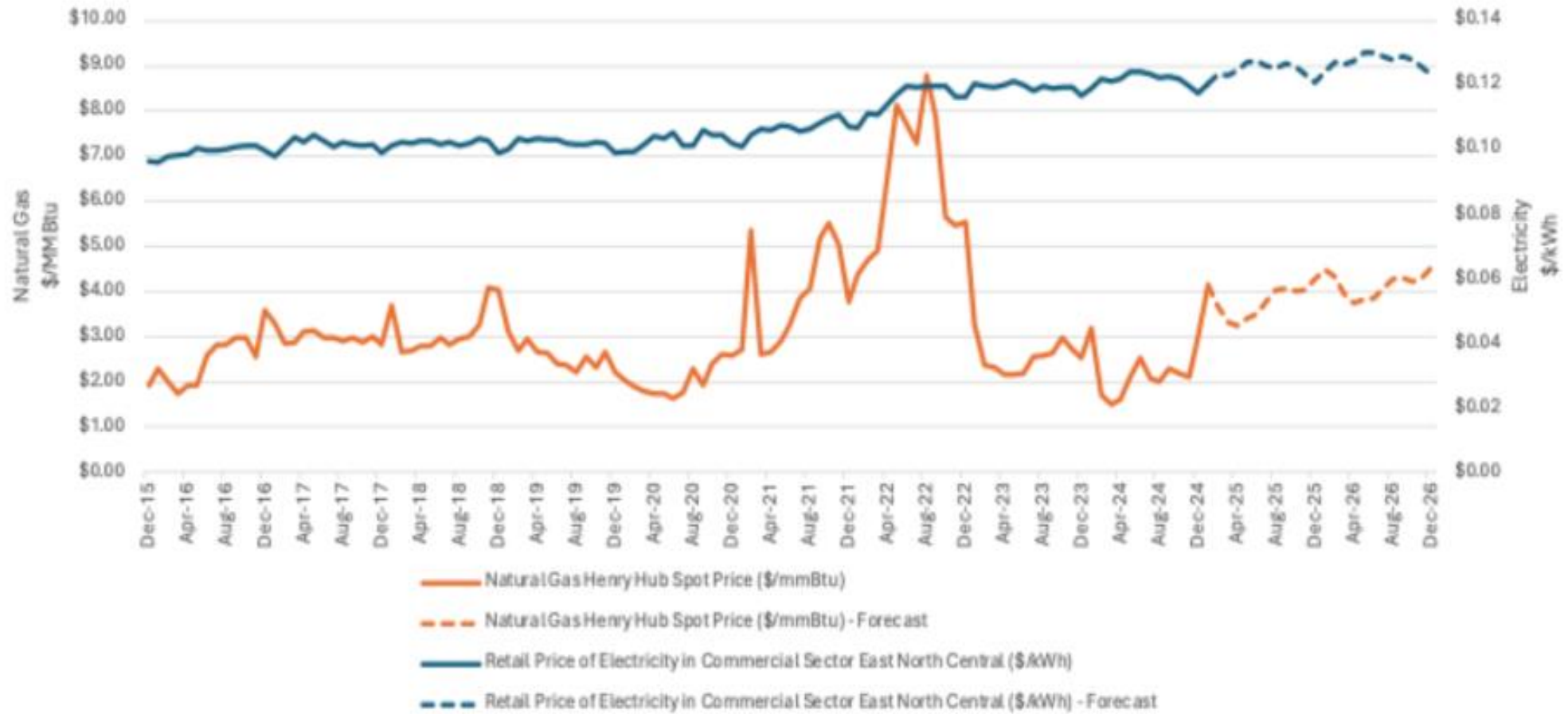
# Annual Coal, Natural Gas, and Electricity Consumed VS. Business As Usual



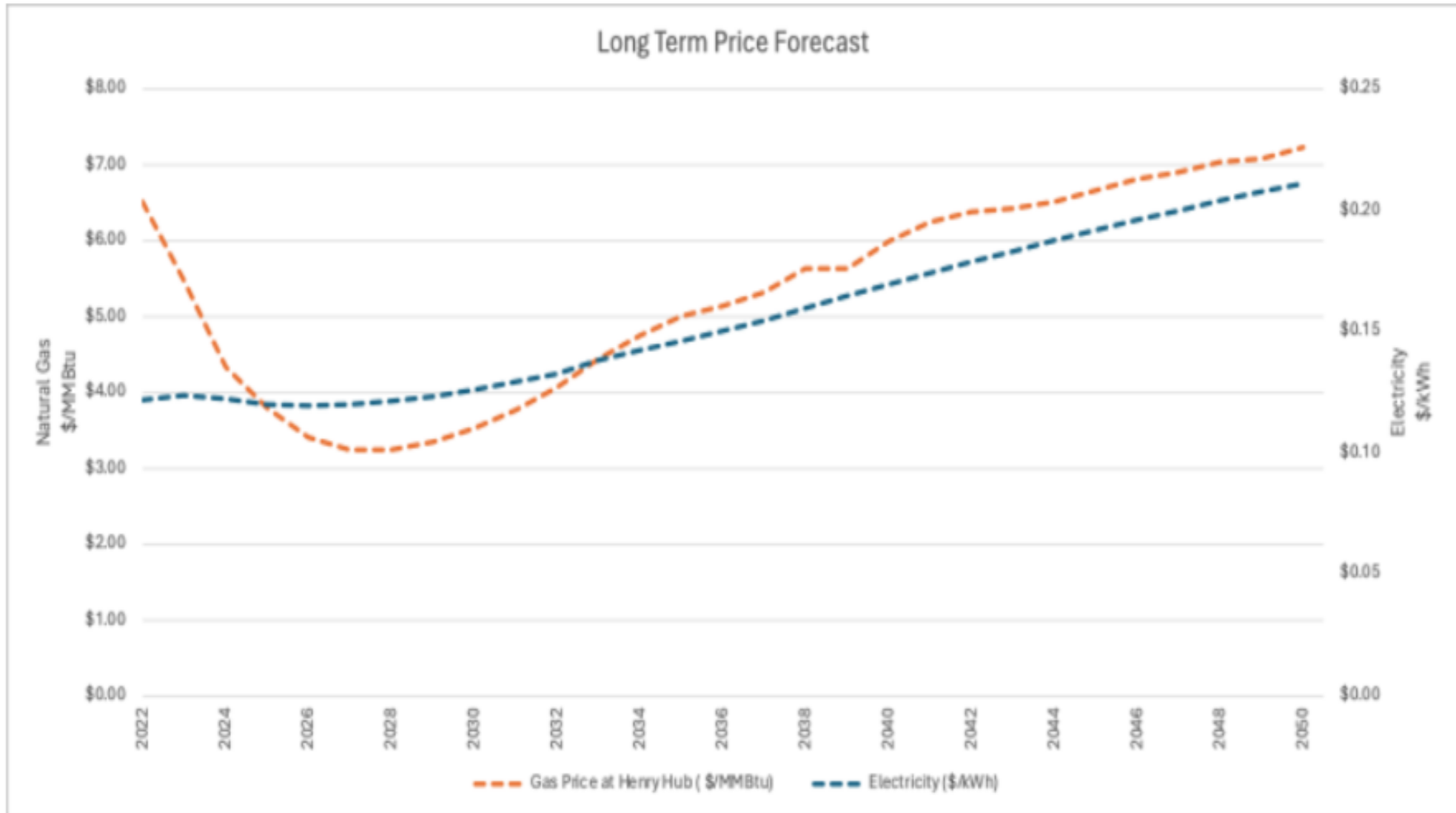
## Accumulated Savings – Adjusted for Square Feet



### Short Term Price Forecast



### Long Term Price Forecast



# Solar Analysis

- Solar Project Cost \$3,500,000
- Anticipated IRA Direct Grant \$850,000
- Net Project Cost \$2,625,000
- Anticipated Average Annual Solar Production 2,525,569 kWh/Year

Average Annual Electric Cost - Grid (\$/kWh)	\$ 0.053920	\$ 0.06	\$ 0.07	\$ 0.08
Average Annual Solar Maintenance Cost (\$/kWh)	\$ 0.011280	\$ 0.011280	\$ 0.011280	\$ 0.011280
Average Annual Savings on Solar (\$/kWh)	\$ 0.042640	\$ 0.048720	\$ 0.058720	\$ 0.068720
Annual Savings on Solar	\$ 107,690	\$ 123,046	\$ 148,301	\$ 173,557
Expected Savings over 30 Year Life	\$ 3,230,708	\$ 3,691,372	\$ 4,449,042	\$ 5,206,713
Net Savings over 30 Year Life	\$ 605,708	\$ 1,066,372	\$ 1,923,473	\$ 2,581,713





**Questions?**



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

## **Status of Capital Projects Executive Summary February 28, 2025**

### 1. Projects completed:

No major projects nor projects under \$500,000 were completed since the last report.

### 2. Projects added:

Four new major projects and six projects under \$500,000 were added since the last report. The Western Campus Solar Field Addition is courtesy of a generous donation from Sharon and Graham Mitchell. The field's installed capacity will be 1.7 megawatts from two sets of arrays. The first will be located over top of the geothermal well field adjacent to the geothermal plant on Western. The second array will be located on the site in which Thomson Hall was removed. Two projects address critical infrastructure on the Hamilton Campus, which includes upgrades to building automation systems and building heating systems. Finally, a project was added for a new arena supporting men's and women's basketball and volleyball. The project is limited to preliminary site analysis, renderings for fund raising materials and schematic design.

### 3. Projects in progress:

The Bachelor Hall Renovation project is progressing well. Rough-in of mechanical, electrical, and plumbing systems are continuing. The courtyard is taking shape with the floor poured and the steel being installed. The McGuffey Hall Roof Replacement made little progress due to poor weather conditions in January. However, the project remains on schedule. The North Chiller Plant Geothermal Conversion 2025 project continues making progress drilling wells. While also impacted by the snow, the work remains on the modified schedule to complete the drilling in late spring or early summer. The Advanced Manufacturing Workforce and Innovation Hub is making progress in Hamilton. The reinforced tunnel top and new concrete floor supporting the machine tools is nearly complete. Work on this fast-paced project remains on schedule.

Respectfully submitted,

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

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

**TABLE OF CONTENTS**

	<b>Page Number</b>
<b>PROJECT SYNOPSIS .....</b>	<b>2</b>
<b>UNDER CONSTRUCTION.....</b>	<b>3</b>
<i>Requiring Board of Trustees Approval:</i>	
Bachelor Hall Renovation .....	3
McGuffey Hall – Roof Replacement.....	5
North Chiller Plant (NCP) Geothermal Conversion 2025.....	5
The Advanced Manufacturing Workforce and Innovation Hub .....	7
<i>Projects Between \$500,000 and \$2,500,000:</i>	
<b>IN DESIGN.....</b>	<b>11</b>
Goggin Ice Center – Refrigeration System Replacement .....	11
MUO Western Campus Solar Field Addition .....	11
Regionals BAS Upgrade.....	12
Regionals Boiler Replacement .....	12
Yager West Stands Elevator Replacement.....	12
<b>IN PLANNING.....</b>	<b>13</b>
Bonham House – Myaamia Center Expansion.....	13
Morris/Emerson/Tappan Halls Renovation.....	14
New Basketball Arena.....	14
Richard and Carole Cocks Art Museum – Renovation/Expansion .....	15
Yager West Stands Concrete Repairs – Phase 3 .....	15
<b>COMPLETED PROJECTS.....</b>	<b>16</b>
<b>SUMMARY OF PROJECTS LESS THAN \$500,000 .....</b>	<b>18</b>
<b>GLOSSARY OF TERMS.....</b>	<b>19</b>



Miami University  
Physical Facilities Department  
Status of Capital Projects Report

	<u>Number of Projects</u>	<u>Value</u>
<b>Under Construction</b>	<b>4</b>	<b>\$149,950,000</b>
<b>In Design</b>	<b>5</b>	<b>\$11,450,850</b>
<b>In Planning</b>	<b>5</b>	<b>\$75,250,000</b>
<b>Projects Under \$500,000</b>	<b>76</b>	<b>\$3,797,612</b>
<b>Total</b>		<b>\$240,448,462</b>

<u>New Projects Over \$500,000</u>	
<b>MUO Western Campus Solar Field Addition</b>	<b>Page 11, Item 2</b>
<b>Regionals BAS Upgrade</b>	<b>Page 12, Item 3</b>
<b>Regional Boiler Replacement</b>	<b>Page 13, Item 4</b>
<b>New Basketball Arena</b>	<b>Page 15, Item 3</b>

<u>Projects Completed Since Last Report</u>	
<b>No Projects Completed Since Last Report</b>	
<b>Total</b>	

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

**UNDER CONSTRUCTION**

**(Under Contract)  
Projects Requiring Board of Trustees Approval**

**1. Bachelor Hall Renovation: (BOT Jun '22) (BOT Mar '23)**

Porchowsky

This project will provide for the renovation of Bachelor Hall. Built in 1979, this general academic building contains over 180 offices and 22 classrooms. The facility has not had a major renovation since its opening. Bachelor Hall currently houses the departments of Mathematics, Speech Pathology and Audiology, and English, as well as the Humanities Center and the American Cultures and English (ACE) program for international students. Speech Pathology and Audiology will be moving out of the building. This project will identify new occupants for the building through a comprehensive look at the humanities programs and alignment of departments within the College of Arts & Sciences across the campus. The project will renovate the entire 112,418 GSF facility with new mechanical systems and upgraded fire suppression, electrical and plumbing systems. The project will explore covering the existing open courtyard to increase building efficiency and create much needed collaboration and updated instructional spaces.

Mechanical, electrical, and plumbing hangers are being installed and rough-in is ongoing. The center courtyard area has been excavated and the ground slab has been installed. The new Media, Journalism and Film studio space, in what was once a rake auditorium, has been excavated and the new concrete slab has been installed. Atrium steel installation, to support the new skylight, is well under way, ahead of the arrival and installation of the skylight scheduled in mid-March. The project is tracking three weeks ahead of schedule and within budget.



Under Construction

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

**Bachelor Hall Renovation (continued):**



Delivery Method: Design-Build

Project Cost	
Design and Administration	\$7,227,332
Cost of Work	\$56,459,873
Contingency	\$4,262,795
Owner Costs	\$4,250,000
Total	\$72,200,000

Funding Source	
Local	\$27,576,140
State	\$44,623,860
Total	\$72,200,000

Contingency Balance: \$4,262,795  
Construction Complete: 35%  
Project Completion: June 2026

Under Construction

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

**2. McGuffey Hall – Roof Replacement:** (BOT Jun '24)

Heflin

This project will replace the clay tile roof on McGuffey Hall. An architectural firm will perform a full audit of the roof to determine any additional work necessary to repair dormers, cupolas, or knee walls.

Work on the south-west and south-east wings continues. Existing roof tear-off, installation of new plywood substrate and ice and water shield underlayment are complete on this particular wing of the building. Tuckpointing and repairs to the dormers and cupolas are nearing completion. Installation of the new ceramic tile roofing has begun and will continue into March. Below average temperatures and above average snowfall has impacted the project’s float, which is days built into the schedule specifically to address unforeseen weather conditions. The project remains on schedule and within budget.

Delivery Method: Single Prime Contracting

Project Cost	
Design and Administration	\$400,000
Cost of Work	\$2,670,000
Contingency	\$250,000
Owner Costs	\$330,000
Total	\$3,650,000

Funding Source	
Local	\$3,650,000
Total	\$3,650,000

Contingency balance: \$250,000

Construction Complete: 35%

Project Completion: August 2025

**3. North Chiller Plant (NCP) Geothermal Conversion 2025:** (BOT Mar '23)

Van Winkle

This project will install 520 geothermal wells, 850 feet deep, in the lawn south of Millett Hall, replace two old chillers in the North Chiller Plant (NCP) with heat pump chillers, and convert Millett Hall and the Student Athlete Development Center from steam heat to low temperature heating hot water. When completed, the NCP will operate in a simultaneous heating and cooling mode and use the geothermal wellfield as a heat source or heat sink to meet the demands of the north campus.

Additionally, this project will convert twelve (12) dorm buildings off of Natural Gas for Domestic Hot Water production, and DHW will instead be generated with heat produced by the North Chiller Plant. This design is underway, and the work will represent the third GMP for this project.

Geothermal well drilling is in progress. The well drilling milestone is behind schedule and attempts to augment the contractor with a second well drilling company has been unsuccessful. Though drilling is behind schedule, the overall project remains on schedule and the intent to start up new chillers in Spring 2026 is not in jeopardy. The design for the domestic hot water conversions of 12 residence halls is being completed. This scope represents the third and final GMP. GMP #3 was signed in early January, and all remaining scope is to be bid in February.

Under Construction

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

**North Chiller Plant (NCP) Geothermal Conversion 2025 (continued):**



Delivery Method: Construction Manager at Risk

<b>Project Cost</b>	
Design and Administration	\$4,500,000
Cost of Work	\$45,250,000
Contingency	\$3,000,000
Owner Costs	\$2,250,000
Total	\$55,000,000

<b>Funding Source</b>	
Local	\$55,000,000
Total	\$55,000,000

Contingency balance: \$3,000,000  
Construction Complete: 19%  
Project Completion: August 2026

Under Construction

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

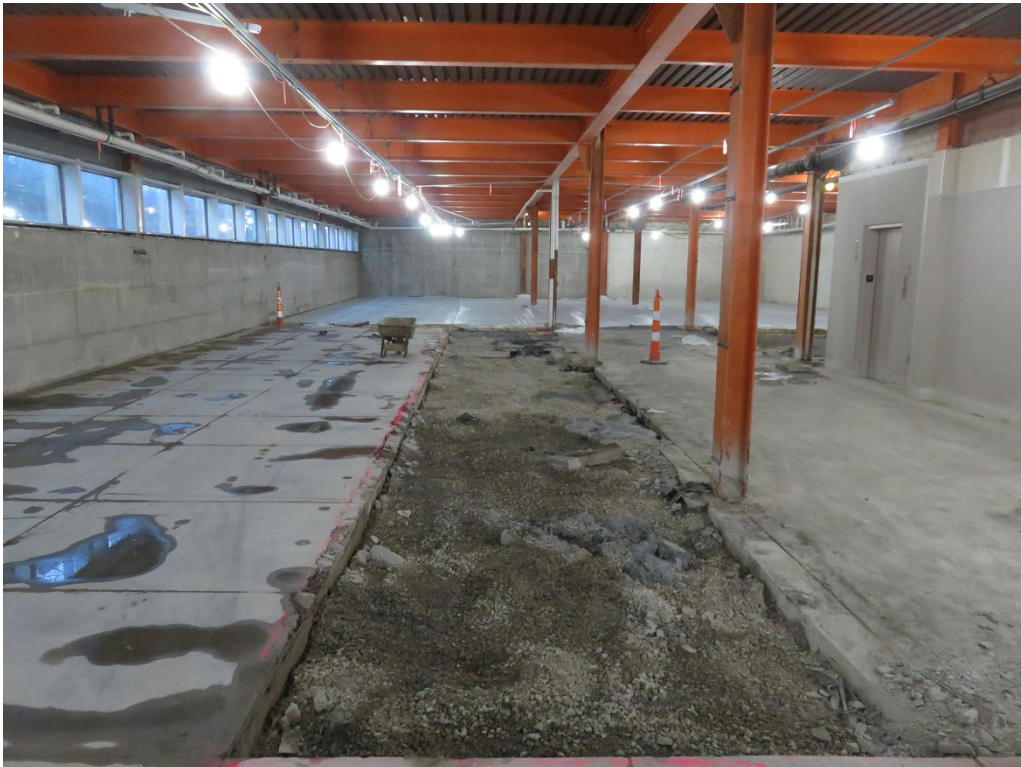
4. **The Advanced Manufacturing Workforce and Innovation Hub:** (BOT Jun '24)

Heflin

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. Miami will acquire the Vora Technology Park on Knightsbridge Drive in Hamilton to house the new hub, per the approval of Ohio's Controlling Board.

Significant renovation, deferred maintenance, and utility infrastructure upgrades are required to convert the space from an office environment to an educational manufacturing environment.

Mass demolition is complete and selective demolition and abatement are being completed. Ground level underground utilities are being installed and concrete floor slab installation is ongoing. Tunnel reinforcement steel installation is ongoing, as is the installation of top track on level one. The project is on schedule and within budget.



Under Construction

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

**The Advanced Manufacturing Workforce and Innovation Hub (continued):**



Delivery Method: Design-Build

<b>Project Cost</b>	
Design and Administration	\$1,272,167
Cost of Work	\$16,384,344
Contingency	\$827,833
Owner Costs	\$615,656
Total	\$19,100,000

<b>Funding Source</b>	
Local	\$17,100,000
Butler Tech	\$2,000,000
Total	\$19,100,000

Contingency balance: \$827,833  
Construction Complete: 15%  
Project Completion: December 2025

Under Construction

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

**UNDER CONSTRUCTION**

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

**(Intentionally blank)**



Miami University  
Physical Facilities Department  
Status of Capital Projects Report

**IN DESIGN  
(Pre-Contract)**

1. **Goggin Ice Center – Refrigeration System Replacement: (Previous Report – In Planning)**

Van Winkle

This project will replace the existing Freon-based system that refrigerates both ice pads. The existing system is nearing the end of its useful life and has multiple leaks. These leaks cause a significant safety risk and are very costly. The existing refrigerant in the system is no longer an accepted substance for new systems. The project will explore the options for alternative refrigeration methods. The system will be designed to separate the production of ice for each pad for more flexibility.

The new design will utilize an ammonia-based system, and will be set up to control the two ice pads at different temperatures, or completely independently. The design is currently in the Construction Document phase, and should be complete shortly after the first of the year. The 95% CD review meeting occurred in January 2025.

The implementation of the design will require a rental chiller, to allow the facility to make and maintain ice for several weeks while the construction is completed. The project is still in design. The intent is for construction to occur during the spring and summer of 2026.

Delivery Method: Construction Manager at Risk

Proposed Budget: \$2,000,000  
Desired Start: April 2026  
Desired Completion: July 2026

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

2. **MUO Western Campus Solar Field Addition: (New Project This Report)**

Fellman

This project will install two (2) solar arrays on Western Campus. One set of arrays will be installed over the geothermal well field outside of the geothermal energy plant, and the second in the location where Thomson Hall was recently removed. These solar arrays will combine for a peak capacity of approximately 1.7 MW in electrical production.

The Design-Build contract has been awarded, and the project is in design. The solar panels were purchased near the end of December, prior to price increases that were set to go into place. Construction of the solar arrays is anticipated to begin in May of 2025, and be completed in August of 2025. The array over the geothermal well field is expected to go online this summer. The array at the Thomson Hall location will be installed this year, but will go into service after a new transformer has arrived.

Delivery Method: Design-Build

Proposed Budget: \$4,250,000  
Desired Start: May 2025  
Desired Completion: August 2025

Funding Source	
Local	\$4,250,000
Total	\$4,250,000

In Design

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

**3. Regionals BAS Upgrade: (New Project This Report)**

Van Winkle

The Building Automation System (BAS) allows information on building systems to be viewed centrally and remotely. This level of control allows for more efficient operations, oversight and response to issues. Some of the systems are in need of repair, at the end of life, or running on systems no longer supported. This project will replace BAS systems in multiple locations, mostly on the Hamilton Campus, with new BAS controls and head end equipment that meets current standards and can serve newer equipment.

Delivery Method: Design-Build

Proposed Budget: \$2,000,000

Desired Start: January 2025

Desired Completion: March 2026

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

**4. Regionals Boiler Replacement: (New Project This Report)**

Van Winkle

Multiple boilers on the Hamilton Campus are nearing the end of life. These boilers will be replaced with new, more energy efficient boilers and also provide greater resiliency.

Delivery Method: Design-Build

Proposed Budget: \$2,000,000

Desired Start: January 2025

Desired Completion: November 2025

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

**5. Yager West Stands Elevator Replacement:**

Fellman

The elevator serving the West Stands of Yager Stadium is approaching end of life and the controls for the system are in need of being replaced. This project will completely replace the elevator package and its controls, within the existing elevator shaft, and will also extend the elevator service up to the 5<sup>th</sup> floor (President’s Box) area of the stands. The new elevator shall be a machine room-less elevator, allowing the location of the existing elevator machine room to be repurposed as the top stop and elevator lobby. Some additional structural supports will be required throughout the elevator shaft, but the existing shaft and pit will be able to be re-utilized without much modification to support the replacement elevator.

In Design

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

**Yager West Stands Elevator Replacement (continued):**

The design of this project is now complete and the scope has been advertised and bid. The original plan was to replace and extend the elevator during the spring and summer of 2025. This would allow completion of the elevator prior to the first home football game in 2025. Only one bid was received despite interest from several contractors. Contractor's expressed concern that the elevator manufacturer would be able to deliver the elevator early enough to meet this schedule. Given the importance of having an elevator available during football games, the decision has been made to rebid the work with the intention of the project beginning following the completion of the 2025 football season. This project is currently out for re-bid, with bids due in early February.

Delivery Method: Single Prime Contracting

Proposed Budget: \$1,200,850

Desired Start: January 2026

Desired Completion: May 2026

<b>Funding Source</b>	
Local	\$1,200,850
Total	\$1,200,850

In Design

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

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

**1. Bonham House – Myaamia Center Expansion:**

Morris

This project will fully renovate and expand Bonham House to accommodate the Myaamia Center program. The Center, a Miami Tribe of Oklahoma initiative, serves the needs of the Myaamia people, Miami University, and partner communities through research, education, and outreach that promote Myaamia language, culture, knowledge and values. The Myaamia Center has two main purposes: 1) to conduct in-depth research to assist tribal educational initiatives aimed at the preservation of language and culture; and 2) to expose undergraduate and graduate students at Miami University to tribal efforts in language and cultural revitalization.

This project will include spaces for offices, meeting and activity space, indoor and outdoor gathering and cultural practice areas, as well as areas for hands on learning workshops and support/circulation spaces. The project will evaluate the existing structure and add square footage of new construction to accommodate the program. The existing facility received interior renovations and limited building upgrades in 2022. This work included interior finishes, new lighting, roof replacement, and additional lateral support to the basement walls. An additional project also converted the building off steam to a new residential-style furnace system.

The Bonham House has significance to the history of Miami University. The north façade and general appearance of the original structure will be maintained, while new construction will reflect the culture of the Myaamia people as best as possible. Great care will be taken to understand what features are relevant to the Myaamia culture, and the University’s vernacular, and how both can be sensitively integrated.

The project has only been funded to complete programming and schematic design. This work will generate plans and renderings that will be used for fundraising needs to cover the costs of the facility improvements. The Architect has completed the Schematic Design and has completed renderings for fund raising.

Delivery Method: Construction Manager at Risk

Proposed Budget: \$7,500,000

Desired Start: January 2025

Desired Completion: March 2026

Funding Source	
Local	\$7,500,000
Total	\$7,500,000

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

2. **Morris/Emerson/Tappan Halls Renovation:**

Morris

This project will accomplish a limited scope renovation of three residence halls over the course of three years. The final scope of the renovation is yet to be determined, but it is anticipated that it will include building envelope repairs, interior finishes refresh, introduction of study/lounge space throughout the buildings, introduction of fresh air into student rooms, and replacement of fan coil units.

These three residence halls received electric and life safety upgrades in 2011, but no other significant renovation has been made in any of the halls. These halls serve primarily first year students and several summer camps. These halls are also some of the largest residence halls on campus in terms of the number of student beds. As the Long-Range Housing and Dining Master Plan nears its end of implementation, there are limited resources for full renovations. The number of beds currently on campus also does not allow the University to have an entire hall offline during the academic year.

The Design-Builder has been selected, the pre-construction agreement has been executed and an initial kickoff meeting held to determine the final program and scope. The design team has gone through the buildings over the winter term in order to assess systems and determine final program scope. Summer work for 2025 will focus on getting vertical mechanical pipe mains to attics and running attic piping loops to mains.

Delivery Method: Design-Build

Proposed Budget: \$15,200,000  
Desired Start: May 2025  
Desired Completion: August 2025

Funding Source	
Local	\$15,200,000
Total	\$15,200,000

3. **New Basketball Arena: (New Project This Report)**

Porchowsky

This project will create a new basketball and volleyball arena to replace Millett Hall. The existing Millett Hall, originally built in 1968 has over \$80 million dollars of deferred maintenance. There is also a desire to locate a new arena more centrally to the campus to drive use and economic development.

A site selection committee has been appointed by the President to make a recommendation on the site for the new arena. An architecture firm has assisted with due diligence and renderings to assist in the selection of the site.

The decision to proceed into programming and schematic design will be made once a financing plan has been agreed upon. The board has already approved funds for Programming, Schematic Design, and fund-raising materials.

Delivery Method: Construction Manager at Risk

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

Funding Source	
Local	TBD
Total	TBD

In Planning

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

4. **Richard and Carole Cocks Art Museum – Renovation/Expansion:**

Morris

This project is exploring the possibility of an addition to the Art Museum to handle the overcrowded stored collection, and renovation of existing collections space for additional instructional space and more efficient staff space. The renovation would also address several deferred maintenance issues with the building, as well as increase accessibility.

Miami engaged the original architect as a consultant to prepare a conceptual design for an addition and renovation of existing spaces. The concept design was reviewed by a construction manager for cost estimation, feasibility and phasing advice. The Request for Qualifications were evaluated and the selection team shortlisted three (3) architectural firms and interviews were held in mid-September. The team of Schooley Caldwell Architects as Architect of Record and Design Lab as design consultant with MGMP as a museum consultant have been retained. The original design Architect’s (SOM) team member has been added to this team as a design consultant. He will be providing design input and conducting peer reviews. An RFQ will be going out for the selection of a Construction Manager at Risk.

Delivery Method: Construction Manager at Risk

Proposed Budget: \$17,000,000

Desired Start: TBD

Desired Completion: TBD

Funding Source	
Local	\$17,000,000
Total	\$17,000,000

5. **Yager West Stands Concrete Repairs – Phase 3:**

Morris

This project will continue the phased scope of work on the concrete west stands at Yager Stadium. The work includes repairs to damaged concrete and preventive maintenance items. Phases 1 & 2 have been completed, which included replacing sealants and performing concrete repairs throughout the seating area. Phase 3 will focus on repairs in the southern third of the seating and assess and address any repair needs on the underside of the structure. Two additional phases are expected to occur over the coming years.

The work will occur over the spring and summer and be complete before the 2025 football season.

Delivery Method: Single Prime Contracting

Proposed Budget: \$750,000

Desired Start: January 2025

Desired Completion: August 2025

Funding Source	
Local	\$750,000
Total	\$750,000

In Planning

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

**COMPLETED PROJECTS**

**No Completed Projects This Report**

Completed Projects

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

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

Project	Budget
Airport Pavement Project 2022	\$302,000
Airport Pavement Project 2023	\$158,000
Alumni Hall Additional Fire Suppression Upgrades 2023	\$200,000
Armstrong Student Center – Wayfinding	\$200,000
Art Building – Room 245 Refresh 2023	\$119,821
Art Building – Emergency Generator Replacement 2020	ON HOLD
Benton Hall – 016 Smart Manufacturing Lab 2024	\$80,000
Beta Bell Tower Structure Repair	\$221,600
Cole Service Building – New Fuel Pump and Canopy	\$100,000
Demske Culinary Support Center – Boiler & BAS Upgrade 2020	\$148,849
E&G LED Conversions 2024	\$80,000
Equestrian Center – East Pastures Fence Painting 2024	\$140,250
Equestrian Center – Footing Repairs	\$140,000
Equestrian Center – Site Work Improvements	\$85,000
Ernst Nature Theater Improvements 2023	\$200,000
Farmer School of Business – Lighting Controls Upgrade 2024	\$140,000
Farmer School of Business – Misc. Improvements	\$176,546
Garden Commons Dining Hall – Market to Dining Conversion	\$450,000
Heritage Commons – LED Conversion 2020	\$125,000
<b>Hiestand Hall – Replace Dust Collectors</b>	\$400,000
<b>Hiestand Hall – Miscellaneous Upgrades</b>	\$50,000
Hughes Hall – EMR Liebert Unit Replacement	\$125,000
Hughes Hall- Exterior Door Replacement 2022	\$200,000
Hughes Hall – Lab Air Compressor Replacement 2022	\$125,000
Hughes Hall – Room 124 Renovation	\$100,000
King Library – 100C Howe Center Refresh	\$50,000
King Library – Air Handling Unit #1 & #2 Fan Replacement	\$450,000
King Library – Conference and Study Rooms 2024	\$50,000
King Library – Hydronics Upgrades	\$135,000
Laws Hall – Rooms 016-017 Library Work 2023	\$55,020
Laws Hall – Room 100 Minor Refinish	\$50,000
MacMillan Hall – Myaamia Indoor Classroom	\$104,220
McGuffey Hall Corridor Repaint	\$60,000
Millett Hall – Volleyball Locker Room Upgrades	\$270,000
MUH – Mosler Hall – Second Floor Refresh	\$51,500
MUH – Regional Classroom AV Upgrades 2025	\$485,000
MUH – Regional Classroom Upgrades 2025	\$495,000
MUH – Schwarm Hall – Rentschler Library Study Room	\$110,000
MUM – Johnston EM System Upgrade 2024	\$85,000
MUM – Regional Book Depository Upgrades 2022	\$330,000
MUO – Ballfield Fence Padding 2025	\$120,000
<b>MUO – Campus Services Exterior Painting 2025</b>	\$315,000
MUO – Demolitions – Summer 2024	\$180,000



Miami University  
Physical Facilities Department  
Status of Capital Projects Report

**Projects Between \$50,000 and \$500,000 (continued)**

MUO – E&G Carpet Replacements 2024		\$150,000
MUO – ERRCS Upgrades 2024		\$350,000
MUO – Hood Cleaning 2022-25		\$52,000
MUO – Clothes Dryer Removal 2024		\$150,000
MUO – Painting – E&G Exterior		\$180,000
<b>MUO – Painting E&amp;G Exterior 2025</b>		\$180,000
MUO – Provost Classrooms Upgrades 2024		\$116,800
MUO Rentals Refresh 2022: 15 N. University		\$170,000
MUO Rentals Refresh 2024: 4719 Bonham Road		\$75,000
MUO – Residence Hall Carpet Replacements 2024		\$450,000
MUO Summer Demolitions 2024		\$236,000
MU Regionals – Early College Academy 2023		\$100,00
Oxford Area Trails – Phase 3		\$303,922
Parking Garage Repairs 2025		\$280,000
Phillips Hall - 212 Lab Exhaust Upgrade 2021		\$150,000
Presser Hall – Exterior Door Replacement		\$120,000
Presser Hall – Misc. Sound Attenuation		\$53,000
Psychology Building – Animal Facility Floor Phase 2		\$144,400
<b>Recreational Sports Center – Entry Plazas</b>		\$109,800
Recreational Sports Center – Equipment Replacement 2024		\$265,000
Recreational Sports Center – Resurface Climbing Wall		\$163,000
Sesquicentennial Chapel – HVAC Upgrades 2024		\$500,000
Shriver Center – MiTech-Admissions Renovation 2024		\$100,000
Soccer Lighting 2023		\$435,000
South Refrigerant Plant – Cooling Tower Fill Replacement 2023		\$100,000
<b>Stoddard &amp; Elliott DOAS Unit Replacement</b>		\$90,000
Track & Field Mobile Trailer		\$75,000
Varsity Tennis Resurfacing 2023		\$55,000
Voice of America – Boiler Replacement		\$150,000
Walks & Drives 2024		\$100,000
Yager Stadium – Hydrotherapy Tanks Replacement		\$220,000
Yager Stadium – Presidents Box Refresh Phase 2		\$60,000
Yager Stadium – Pumphouse Demolition		\$323,490

\***Bold** denotes newly added projects

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

Project	Original Budget	Returned Funds

Miami University  
Physical Facilities Department  
Status of Capital Projects Report

## Glossary of Terms

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

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

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

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

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

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

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

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

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

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

**Miami University**  
**Finance and Audit Committee**  
**FY 2025 Forecasted Operating Results**  
**Projections Based upon Activity through December 31, 2024**

**ALL FUNDS**

The first schedule shows activity across all unrestricted and restricted funds of the University.

The unrestricted activity presented in the All Funds summary includes the performance of each subsidiary of the unrestricted activity and cumulative totals. The report does not include draws of reserves to provide a better approximation of the University's expected unrestricted net position at the conclusion of the fiscal year. The schedule also shows earnings for non-endowment and endowment income on budget for the fiscal year due to the difficulty of forecasting investment earnings.

Total forecast for the "Total Unrestricted Funds" is highly influenced by investment performance. Investment performance is much more volatile than other revenues meaning variations are expected each year and the outcome for fiscal year 2025 is impossible to forecast.

The other nuance to consider in this report is the effect of depreciation expense. Depreciation expense is not incorporated in any of the unrestricted budgets. It is offset over time through state capital appropriations, new debt and principal payments, and transfers to renewal and replacement funds that are used for capital projects. One of the consequences of using position vacancy to balance the budget is that very few funds are available at the end of the year to transfer to building renewal and replacement accounts to fund needed capital improvements.

The second schedule presents the financial performance for all restricted funds. Investment income for the non-endowment and endowment are held on budget. Grants and contracts are forecast above budget primarily due to a federal grant obtained by the Psychology Department.

**OXFORD**

The projection for the Oxford General Fund through December is a surplus of approximately \$2.5 million. Details of the specific items are highlighted below.

**Revenues**

The Oxford campus student fee revenues (instructional, general out-of-state, and other) are forecast to be approximately \$1.7 million above the \$306.9 million budget. Gross instructional revenue and the out of state surcharge revenue are forecast to be over budget by \$1.0 million and cohort financial aid being \$1.4 million below the \$155.1 million budget. As a result, net instructional revenue (including the out of state surcharge) is forecast to be \$2.4 million above budget. The general fee is forecast to be \$0.1 million above the \$52.0 million budget. The forecast includes fall and preliminary winter revenues. The spring revenues are estimated based on fall enrollments and summer term is held on budget. Other student revenue is forecast to be \$0.8 below budget.

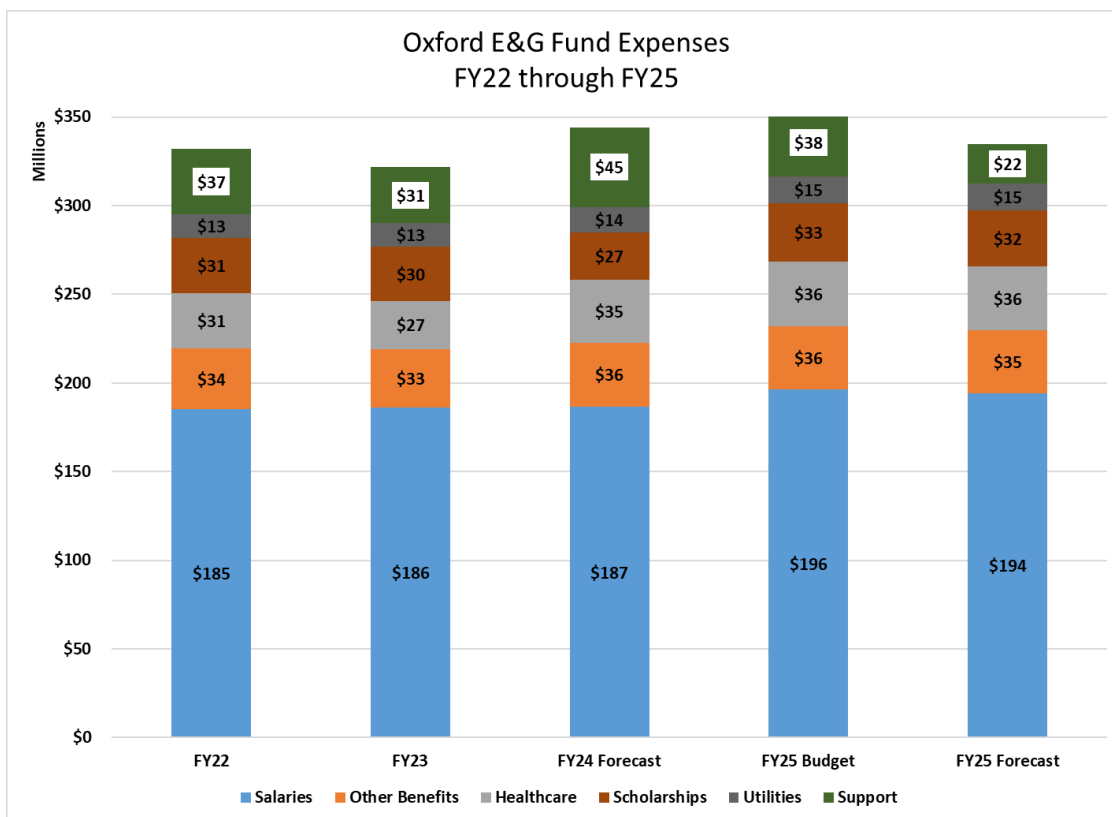
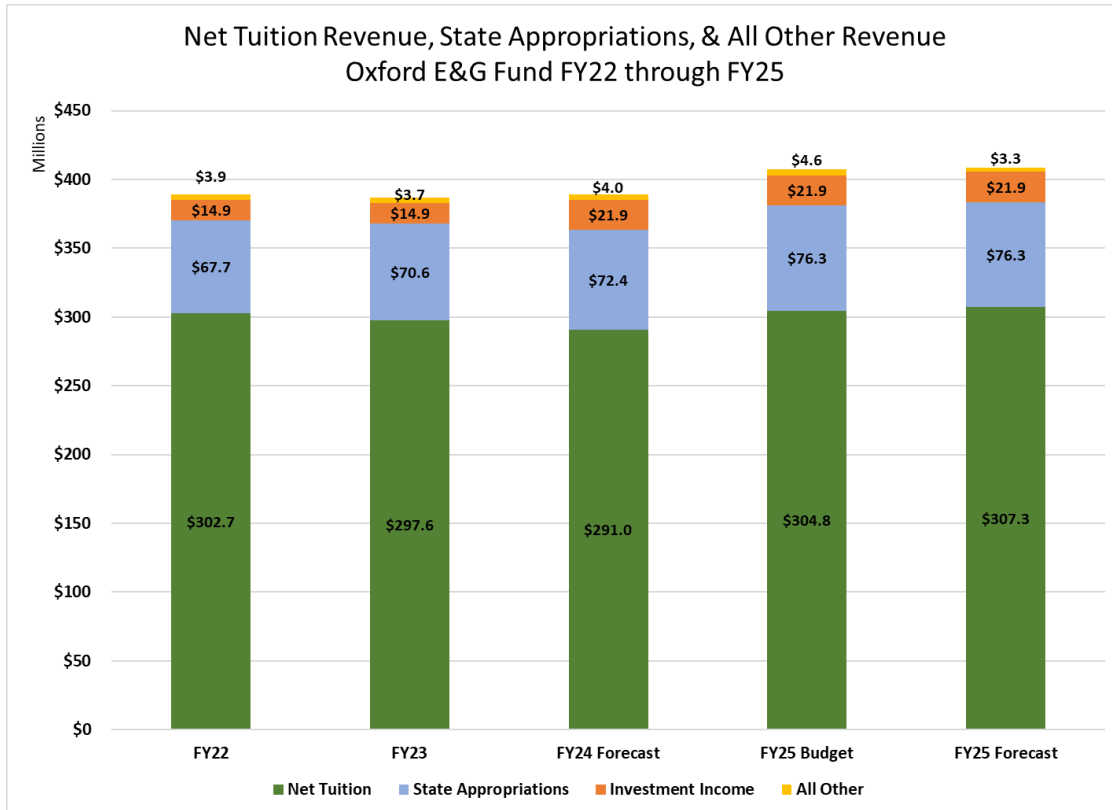
The state appropriation for the Oxford campus of \$76.3 million is based on the Ohio Department of Higher Education subsidy payment schedule. The subsidy reflects the net impact of activity across all of the institutions in the University System of Ohio.

Investment income is shown at the amount budgeted and does not include a forecast for June 30, 2025. As a reminder, any investment income amount above or below the amount budgeted will be allocated to the investment fluctuation reserve.

Other revenue categories are also projected to be \$0.4 million below budget.

**Expenditures and Transfers**

Employee salaries and staff benefits are projected to be \$2.5 million below the budget. The underspending is attributable to more vacant positions than budgeted in administrative units and nonacademic positions in Academic Affairs. Through the first six months of the fiscal year, health care claims were lower than budgeted due to position vacancy and lower utilization. However, high cost drug claims costs are higher than assumed in the budget through the second quarter. Healthcare expense for the rest of the year is difficult to estimate due to the volatility of high-cost claims. Graduate fee waiver expenses are below budget by \$1.2 million.



**HAMILTON & MIDDLETOWN**

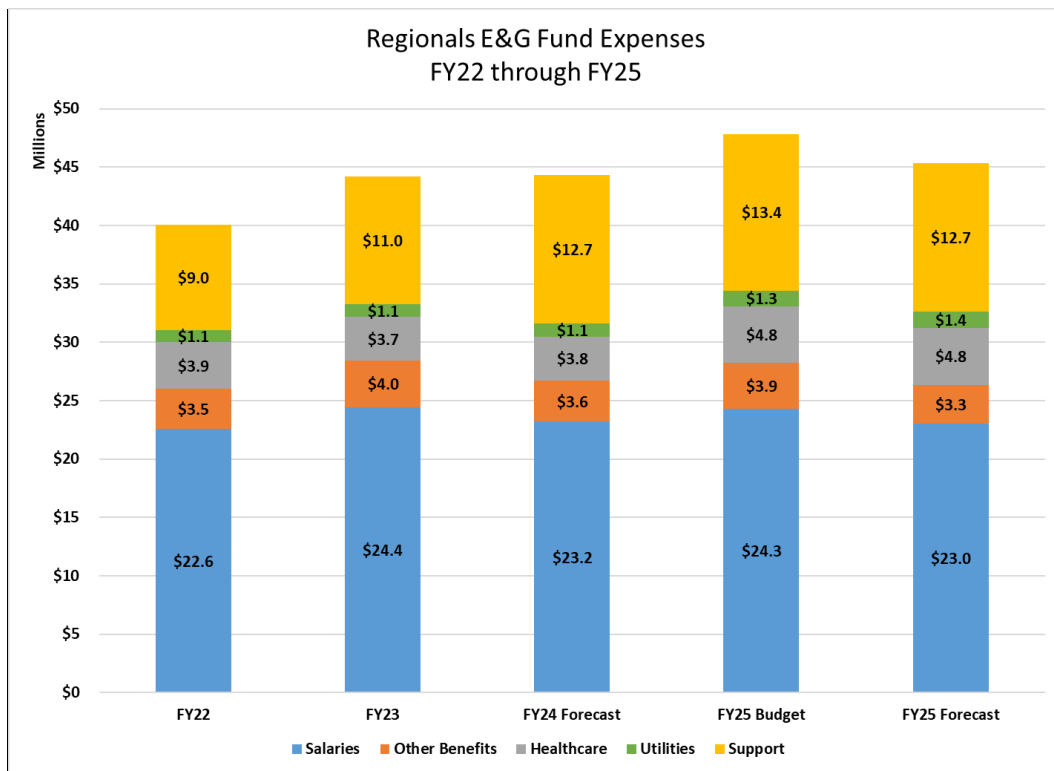
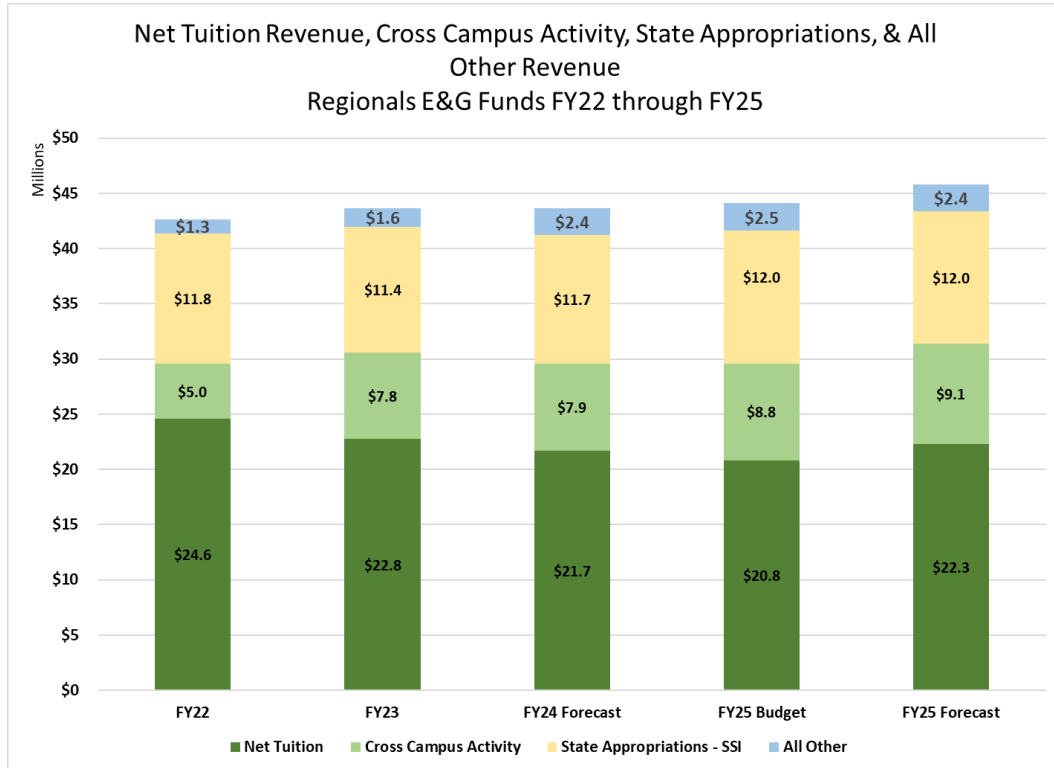
The Hamilton and Middletown campus student fee revenue (instructional, general and out-of-state) is estimated to be \$1.8 million above budget. State subsidy (SSI) reflects course and degree completions made available by the Ohio Department of Higher Education. The College Credit Plus program is performing \$0.5 million above budget for Middletown and Hamilton. Other revenues are on budget.

Expenditures on personnel and benefit costs are \$1.3 million below budget on the Hamilton and Middletown campuses.

Overall, the General Fund for Hamilton is projected to end the fiscal year with a \$0.3 million surplus prior to adjustments. The Middletown campus General Fund is projected to have an operating deficit of \$2.4 million prior to adjustments.

**VOICE OF AMERICA LEARNING CENTER**

The Voice of America Learning Center (VOALC) is projected to end the fiscal year on budget. As in the prior fiscal year, the funding support for the VOALC has been separately displayed for all three campuses and the VOALC. This transfer represents the budgeted financial support from each campus for funding the VOALC administrative operations.



All Funds  
Unrestricted  
For July 1, 2024 to June 30, 2025  
as of Dec 31, 2024

Description	Oxford E&G		Regional Campus E&G		Designated Funds All Campuses		Auxiliary Operations All Campuses		Unrestricted Quasi-Endowments	Investment Fluctuation	Total Unrestricted Funds		Net Investment in Capital Assets	Total	
	Budget	Forecast	Budget	Forecast	Budget	Forecast	Budget	Forecast			Budget	Forecast		Forecast	Budget
<b>Revenue:</b>															
State Appropriation	\$76,289,854	\$76,289,854	\$13,784,295	\$13,703,598	\$0	\$0	\$0	\$0	\$0	\$0	\$90,074,149	\$89,993,452	\$0	\$90,074,149	\$89,993,452
Tuition (Net)	\$304,788,085	\$307,314,729	\$29,591,032	\$31,382,863	\$0	\$0	\$0	\$0	\$0	\$0	\$334,379,117	\$338,697,592	\$0	\$334,379,117	\$338,697,592
Room, Board and Fees	\$2,103,617	\$1,256,762	\$274,200	\$274,200	\$23,145,073	\$24,940,542	\$116,574,101	\$119,850,906	\$0	\$0	\$142,096,991	\$146,322,410	\$0	\$142,096,991	\$146,322,410
Sales	\$0	\$0	\$0	\$0	\$1,550,000	\$2,120,548	\$22,396,477	\$23,438,042	\$0	\$0	\$23,946,477	\$25,558,590	\$0	\$23,946,477	\$25,558,590
Investment Income (Net)	\$21,900,000	\$21,900,000	\$100,000	\$100,000	\$3,287,917	\$3,388,925	\$1,890,673	\$2,015,673	\$0	\$0	\$27,178,590	\$27,404,598	\$0	\$27,178,590	\$27,404,598
Other Revenue	<u>\$2,456,288</u>	<u>\$2,045,331</u>	<u>\$335,293</u>	<u>\$344,278</u>	\$19,259,622	<u>\$19,250,546</u>	<u>\$11,533,172</u>	<u>\$12,642,288</u>	<u>\$0</u>	<u>\$0</u>	<u>\$33,584,375</u>	<u>\$34,282,442</u>	<u>\$0</u>	<u>\$33,584,375</u>	<u>\$34,282,442</u>
<b>Total Revenue</b>	<b>\$407,537,844</b>	<b>\$408,806,676</b>	<b>\$44,084,820</b>	<b>\$45,804,939</b>	<b>\$47,242,612</b>	<b>\$49,700,561</b>	<b>\$152,394,424</b>	<b>\$157,946,908</b>	<b>\$0</b>	<b>\$0</b>	<b>\$651,259,700</b>	<b>\$662,259,084</b>	<b>\$0</b>	<b>\$651,259,700</b>	<b>\$662,259,084</b>
<b>Expenses:</b>															
Salaries and Wages	\$196,421,072	\$194,132,374	\$24,310,682	\$23,024,415	\$20,500,000	\$20,556,962	\$38,310,764	\$39,675,965	\$0	\$0	\$279,542,518	\$277,389,716	\$0	\$279,542,518	\$277,389,716
Benefits	\$71,864,932	\$71,655,664	\$8,791,986	\$8,188,536	\$6,942,816	\$6,603,704	\$9,008,378	\$8,615,999	\$0	\$0	\$96,608,112	\$95,063,903	\$0	\$96,608,112	\$95,063,903
Support Expenses	\$84,121,787	\$82,144,187	\$6,784,392	\$6,022,627	\$31,851,797	\$34,190,631	\$64,952,744	\$65,064,973	\$0	\$0	\$187,710,721	\$187,422,417	\$0	\$187,710,721	\$187,422,417
Equipment	\$2,055,188	\$2,055,188	\$0	\$0	\$0	\$1,258,040	\$380,685	\$220,685	\$0	\$0	\$2,435,873	\$3,533,914	\$0	\$2,435,873	\$3,533,914
Interest on Debt	\$4,511,579	\$4,511,579	\$1,451,635	\$1,451,635	\$0	\$0	\$16,580,556	\$16,580,556	\$0	\$0	\$22,543,770	\$22,543,770	\$0	\$22,543,770	\$22,543,770
Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	<u>(\$15,399,743)</u>	<u>(\$15,399,743)</u>	\$6,642,529	<u>\$6,642,529</u>	<u>\$0</u>	<u>\$0</u>	<u>\$8,757,214</u>	<u>\$8,757,214</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Expenses</b>	<b><u>\$343,574,815</u></b>	<b><u>\$339,099,249</u></b>	<b><u>\$47,981,224</u></b>	<b><u>\$45,329,742</u></b>	<b><u>\$59,294,613</u></b>	<b><u>\$62,609,337</u></b>	<b><u>\$137,990,341</u></b>	<b><u>\$138,915,392</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$588,840,994</u></b>	<b><u>\$585,953,719</u></b>	<b><u>\$0</u></b>	<b><u>\$588,840,994</u></b>	<b><u>\$585,953,719</u></b>
<b>Net Before Transfers</b>	<b>\$63,963,029</b>	<b>\$69,707,427</b>	<b>(\$3,896,404)</b>	<b>\$475,197</b>	<b>(\$12,052,001)</b>	<b>(\$12,908,776)</b>	<b>\$14,404,083</b>	<b>\$19,031,517</b>	<b>\$0</b>	<b>\$0</b>	<b>\$62,418,707</b>	<b>\$76,305,365</b>	<b>\$0</b>	<b>\$62,418,707</b>	<b>\$76,305,365</b>
<b>Transfers:</b>															
Transfer for Principal on Debt	\$8,031,604	\$8,031,604	\$943,595	\$943,595	\$0	\$0	\$24,393,056	\$24,393,057	\$0	\$0	\$33,368,255	\$33,368,256	\$0	\$33,368,255	\$33,368,256
General Fee	\$51,534,166	\$51,682,454	\$234,325	\$313,101	(\$9,929,409)	(\$9,929,409)	(\$37,636,107)	(\$37,636,107)	\$0	\$0	\$4,202,975	\$4,430,039	\$0	\$4,202,975	\$4,430,039
Capital Projects & Other	<u>\$7,527,899</u>	<u>\$7,527,899</u>	<u>\$1,197,373</u>	<u>\$1,197,373</u>	<u>(\$2,122,593)</u>	<u>(\$2,122,593)</u>	<u>\$27,760,703</u>	<u>\$27,761,608</u>	<u>\$0</u>	<u>\$0</u>	<u>\$34,363,382</u>	<u>\$34,364,287</u>	<u>\$0</u>	<u>\$34,363,382</u>	<u>\$34,364,287</u>
<b>Total Transfers</b>	<b><u>\$67,093,669</u></b>	<b><u>\$67,241,957</u></b>	<b><u>\$2,375,293</u></b>	<b><u>\$2,454,069</u></b>	<b><u>(\$12,052,002)</u></b>	<b><u>(\$12,052,002)</u></b>	<b><u>\$14,517,652</u></b>	<b><u>\$14,518,558</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$71,934,612</u></b>	<b><u>\$72,162,582</u></b>	<b><u>\$0</u></b>	<b><u>\$71,934,612</u></b>	<b><u>\$72,162,582</u></b>
<b>Net After Transfers</b>	<b>(\$3,130,640)</b>	<b>\$2,465,470</b>	<b>(\$6,271,697)</b>	<b>(\$1,978,872)</b>	<b>\$0</b>	<b>(\$856,774)</b>	<b>(\$113,569)</b>	<b>\$4,512,959</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$9,515,906)</b>	<b>\$4,142,783</b>	<b>\$0</b>	<b>(\$9,515,906)</b>	<b>\$4,142,783</b>



**All Funds  
Restricted  
For July 1, 2024 to June 30, 2025  
as of Dec 31, 2024**

Description	Restricted Gifts All Campuses		University Endowment	Grants & Contracts All Campuses		Total Restricted Funds	
	Budget	Forecast		Budget	Forecast	Budget	Forecast
<b>Revenue:</b>							
State Appropriation	\$0	\$0	\$0	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
Tuition (Net)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Room, Board and Fees	\$0	\$3,990	\$0	\$0	\$0	\$0	\$3,990
Sales	\$454,000	\$454,000	\$0	\$0	\$0	\$454,000	\$454,000
Investment Income (Net)	\$4,840,555	\$4,840,555	\$0	\$0	\$0	\$4,840,555	\$4,840,555
Other Revenue	<u>\$28,536,321</u>	<u>\$33,283,488</u>	<u>\$0</u>	<u>\$40,438,960</u>	<u>\$47,563,787</u>	<u>\$68,975,281</u>	<u>\$80,847,275</u>
<b>Total Revenue</b>	<b>\$33,830,876</b>	<b>\$38,582,033</b>	<b>\$0</b>	<b>\$42,938,960</b>	<b>\$50,063,787</b>	<b>\$76,769,836</b>	<b>\$88,645,820</b>
<b>Expenses:</b>							
Salaries and Wages	\$6,419,800	\$6,627,314	\$0	\$7,142,554	\$12,084,245	\$13,562,354	\$18,711,559
Benefits	\$1,457,809	\$1,847,643	\$0	\$1,529,321	\$2,603,517	\$2,987,130	\$4,451,160
Support Expenses	\$26,085,416	\$28,937,885	\$0	\$33,374,657	\$34,443,876	\$59,460,073	\$63,381,762
Equipment	\$500,000	\$362,250	\$0	\$260,279	\$300,000	\$760,279	\$662,250
Interest on Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Expenses</b>	<b>\$34,463,025</b>	<b>\$37,775,092</b>	<b>\$0</b>	<b>\$42,306,811</b>	<b>\$49,431,638</b>	<b>\$76,769,836</b>	<b>\$87,206,731</b>
<b>Net Before Transfers</b>	<b>(\$632,149)</b>	<b>\$806,941</b>	<b>\$0</b>	<b>\$632,149</b>	<b>\$632,149</b>	<b>\$0</b>	<b>\$1,439,089</b>
<b>Transfers:</b>							
Transfer for Principal on Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Projects & Other	<u>(\$632,149)</u>	<u>(\$230,475)</u>	<u>\$0</u>	<u>\$632,149</u>	<u>\$632,149</u>	<u>\$0</u>	<u>\$401,674</u>
<b>Total Transfers</b>	<b>(\$632,149)</b>	<b>(\$230,475)</b>	<b>\$0</b>	<b>\$632,149</b>	<b>\$632,149</b>	<b>\$0</b>	<b>\$401,674</b>
<b>Net After Transfers</b>	<b>\$0</b>	<b>\$1,037,416</b>	<b>\$0</b>	<b>(\$0)</b>	<b>(\$0)</b>	<b>\$0</b>	<b>\$1,037,416</b>

MIAMI UNIVERSITY  
 FY2025 Forecast  
**Oxford General Fund Only**  
 As of Dec 31, 2024

	<u>Budget</u>	December End-of-Year <u>Forecast</u>	<u>Budget to Projection</u>
<b>REVENUES:</b>			
Instructional & OOS Surcharge	\$ 407,847,891	\$ 408,808,702	\$ 960,811
Less Cohort Financial Aid Discount	155,083,837	153,666,292	(1,417,545)
Net Instructional Fee & Out-of-State Surcharge	<u>252,764,054</u>	<u>255,142,410</u>	<u>2,378,356</u>
General	52,024,031	52,172,319	\$ 148,288
Other Student Revenue	2,103,617	1,256,762	(846,855)
<i>Tuition, Fees and Other Student Charges</i>	<u>306,891,702</u>	<u>308,571,491</u>	<u>1,679,789</u>
State Appropriations	76,289,854	76,289,854	\$ -
Investment Income	21,900,000	21,900,000	\$ -
Other Revenue	2,456,288	2,045,331	\$ (410,957)
<b>Total Revenues</b>	<b><u>\$ 407,537,844</u></b>	<b><u>\$ 408,806,676</u></b>	<b><u>\$ 1,268,832</u></b>
<b>EXPENDITURES:</b>			
Salaries	196,421,072	194,132,374	(2,288,698)
Benefits	35,601,940	35,498,268	(103,672)
Healthcare Expense	36,262,992	36,157,395	(105,597)
Graduate Assistant, Fellowships & Fee Waivers	18,658,958	17,479,699	(1,179,259)
Undergraduate Scholarships & Student Waivers	14,435,619	14,091,582	(344,037)
Utilities	15,332,493	15,119,337	(213,156)
Departmental Support Expenditures	18,825,777	18,584,628	(241,149)
Multi-year Expenditures	3,524,386	3,524,386	-
<b>Total Expenditures</b>	<b><u>\$ 339,063,236</u></b>	<b><u>\$ 334,587,670</u></b>	<b><u>\$ (4,475,566)</u></b>
<b>DEBT SERVICE AND TRANSFERS:</b>			
General Fee	(51,534,166)	(51,682,454)	(148,288)
Capital, Renewal & Replacement	(5,480,000)	(5,480,000)	-
Debt Service	(12,543,183)	(12,543,183)	-
Support for VOALC (50%)	(408,396)	(408,396)	-
Other Miscellaneous Operational Transfers	(6,773,477)	(6,773,477)	-
Other Transfers (net)	5,133,974	5,133,974	-
<b>Total Debt Service and Transfers</b>	<b><u>\$ (71,605,248)</u></b>	<b><u>\$ (71,753,536)</u></b>	<b><u>\$ (148,288)</u></b>
<i>Net Revenues/(Expenditures) Before Adjustments</i>	\$ (3,130,640)	\$ 2,465,470	\$ 5,596,111
<b>ADJUSTMENTS:</b>			
Draw on Reserves	3,130,640	3,130,640	-
Net Carry Forward Usage	-	(4,737,489)	(4,737,489)
Departmental Budgetary Carry Forward	-	-	-
Reserve for Investment Fluctuations	-	-	-
Reserve for Encumbrances	-	-	-
Plant Fund Projects	-	-	-
Other Miscellaneous	-	-	-
<b>Net Increase/(Decrease) in Fund Balance</b>	<b><u>\$ (0)</u></b>	<b><u>\$ 858,622</u></b>	<b><u>\$ 858,622</u></b>

MIAMI UNIVERSITY  
 FY2025 Forecast  
**Hamilton General Fund Only**  
 As of December 31, 2024

	<u>Budget</u>	December End-of-Year <u>Forecast</u>	Budget to <u>Projection</u>
<b>REVENUES:</b>			
Instructional & OOS Surcharge - Regional Students	\$ 14,536,447	\$ 15,766,206	\$ 1,229,759
Instructional & OOS Surcharge - Cross Campus	7,753,357	7,794,762	41,405
Less Continuing & New Scholarships	1,334,514	1,455,152	120,638
Net Instructional Fee & Out-of-State Surcharge	20,955,290	22,105,816	1,150,526
General	899,124	961,033	61,909
Other Student Revenue	193,500	193,500	-
<i>Tuition, Fees and Other Student Charges</i>	<u>22,047,914</u>	<u>23,260,349</u>	<u>1,212,435</u>
State Appropriations - SSI	8,792,352	8,792,352	-
State Appropriations - CCP	949,815	926,443	(23,372)
Investment Income	50,000	50,000	-
Other Revenue	304,891	304,891	-
<b>Total Revenues</b>	<u><b>\$ 32,144,972</b></u>	<u><b>\$ 33,334,035</b></u>	<u><b>\$ 1,189,063</b></u>
<b>EXPENDITURES:</b>			
Salaries	17,018,126	17,018,126	-
Allowance for Unspent Salaries	(1,342,341)	(1,514,666)	(172,325)
Benefits	3,462,672	3,462,672	-
Allowance for Unspent Benefits	(381,731)	(643,473)	(261,743)
Healthcare Expense	2,711,973	2,711,973	-
Anticipated Benefit Recovery	(38,764)	(38,764)	-
Graduate Assistant Fee Waivers	-	-	-
Utilities	725,946	855,132	129,186
Departmental Support Expenditures	7,922,690	7,319,203	(603,487)
Multi-year Expenditures	-	-	-
<b>Total Expenditures</b>	<u><b>\$ 30,078,572</b></u>	<u><b>\$ 29,170,203</b></u>	<u><b>\$ (908,368)</b></u>
<b>DEBT SERVICE AND TRANSFERS:</b>			
General Fee	(167,002)	(220,391)	(53,389)
Capital, Renewal & Replacement	-	-	-
Debt Service	(1,906,220)	(1,906,220)	-
Support for VOALC (25%)	(204,198)	(204,198)	-
Other Transfers Out	(1,503,899)	(1,503,899)	-
Other Transfers In	-	-	-
<b>Total Debt Service and Transfers</b>	<u><b>\$ (3,781,319)</b></u>	<u><b>\$ (3,834,708)</b></u>	<u><b>\$ (53,389)</b></u>
<i>Net Revenues/(Expenditures) Before Adjustments</i>	\$ (1,714,919)	\$ 329,124	\$ 2,044,042
<b>ADJUSTMENTS:</b>			
Draw on Reserves	1,714,920	1,714,920	-
Net Carry Forward Usage	-	(420,503)	(420,503)
Departmental Budgetary Carry Forward	-	(908,368)	(908,368)
Reserve for Investment Fluctuations	-	-	-
Reserve for Encumbrances	-	-	-
Plant Fund Projects	-	-	-
Other Miscellaneous	-	-	-
<b>Net Increase/(Decrease) in Fund Balance</b>	<u><b>\$<sup>9</sup> 1</b></u>	<u><b>\$ 715,173</b></u>	<u><b>\$ 715,171</b></u>

MIAMI UNIVERSITY  
 FY2025 Forecast  
**Middletown General Fund Only**  
*As of December 31, 2024*

	<u>Budget</u>	December End-of-Year <u>Forecast</u>	Budget to <u>Projection</u>
<b>REVENUES:</b>			
Instructional & OOS Surcharge - Regional Students	\$ 7,672,219	\$ 7,877,365	\$ 205,146
Instructional & OOS Surcharge - Cross Campus	1,014,256	1,258,914	244,658
Less Continuing & New Scholarships	1,422,354	1,324,493	(97,861)
Net Instructional Fee & Out-of-State Surcharge	<u>7,264,121</u>	<u>7,811,787</u>	<u>547,666</u>
General	472,497	504,228	31,731
Other Student Revenue	80,700	80,700	-
<i>Tuition, Fees and Other Student Charges</i>	<u>7,817,318</u>	<u>8,396,714</u>	<u>579,396</u>
State Appropriations - SSI	3,205,004	3,205,004	-
State Appropriations - CCP	837,124	779,799	(57,325)
Investment Income	50,000	50,000	-
Other Revenue	30,402	30,402	-
<b>Total Revenues</b>	<b><u>\$ 11,939,848</u></b>	<b><u>\$ 12,461,919</u></b>	<b><u>\$ 522,071</u></b>
<b>EXPENDITURES:</b>			
Salaries	10,951,932	10,951,932	-
Allowance for Unspent Salaries	(2,317,035)	(3,430,977)	(1,113,942)
Benefits	1,635,983	1,635,983	-
Allowance for Unspent Benefits	(773,045)	(1,114,752)	(341,707)
Healthcare Expense	2,202,875	2,202,875	-
Anticipated Benefit Recovery	(27,978)	(27,978)	-
Graduate Assistant Fee Waivers	-	-	-
Utilities	543,280	530,311	(12,969)
Departmental Support Expenditures	3,947,968	3,738,298	(209,670)
Multi-year Expenditures	-	-	-
<b>Total Expenditures</b>	<b><u>\$ 16,163,980</u></b>	<b><u>\$ 14,485,692</u></b>	<b><u>\$ (1,678,288)</u></b>
<b>DEBT SERVICE AND TRANSFERS:</b>			
General Fee	(67,323)	\$ (92,710)	(25,387)
Capital, Renewal & Replacement	-	\$ -	-
Debt Service	(61,126)	\$ (61,126)	-
Support for VOALC (25%)	(204,198)	\$ (204,198)	-
Other Transfers Out	-	-	-
Other Transfers In	-	-	-
<b>Total Debt Service and Transfers</b>	<b><u>\$ (332,647)</u></b>	<b><u>\$ (358,034)</u></b>	<b><u>\$ (25,387)</u></b>
<i>Net Revenues/(Expenditures) Before Adjustments</i>	\$ (4,556,779)	\$ (2,381,806)	\$ 2,174,973
<b>ADJUSTMENTS:</b>			
Draw on Reserves	4,556,778	4,556,778	-
Net Carry Forward Usage	-	(270,172)	(270,172)
Departmental Budgetary Carry Forward	-	\$ (1,678,288)	(1,678,288)
Reserve for Investment Fluctuations	-	-	-
Reserve for Encumbrances	-	-	-
Plant Fund Projects	-	-	-
Other Miscellaneous	-	-	-
<b>Net Increase/(Decrease) in Fund Balance</b>	<b><u>\$ (1)</u></b>	<b><u>\$ 226,511</u></b>	<b><u>\$ 226,512</u></b>

MIAMI UNIVERSITY  
 FY2025 Forecast  
**Voice of America Learning Center General Fund Only**  
*As of December 31, 2024*

	<u>Budget</u>	<u>December End-of-Year Forecast</u>	<u>Budget to Projection</u>
<b>REVENUES:</b>			
Instructional & OOS Surcharge - Regional Students			\$ -
Instructional & OOS Surcharge - Cross Campus			-
Less Continuing & New Scholarships			-
Net Instructional Fee & Out-of-State Surcharge	-	-	-
General			-
Other Student Revenue			-
<i>Tuition, Fees and Other Student Charges</i>	-	-	-
State Appropriations - SSI		-	-
State Appropriations - CCP		-	-
Investment Income		-	-
Other Revenue		8,985	8,985
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 8,985</b>	<b>\$ 8,985</b>
<b>EXPENDITURES:</b>			
Salaries			-
Allowance for Unspent Salaries			-
Benefits			-
Allowance for Unspent Benefits			-
Healthcare Expense			-
Anticipated Benefit Recovery			-
Graduate Assistant Fee Waivers			-
Utilities	50,319	50,319	-
Departmental Support Expenditures	236,718	171,893	(64,825)
Multi-year Expenditures			-
<b>Total Expenditures</b>	<b>\$ 287,037</b>	<b>\$ 222,212</b>	<b>\$ (64,825)</b>
<b>DEBT SERVICE AND TRANSFERS:</b>			
General Fee			-
Capital, Renewal & Replacement	(100,706)	\$ (100,706)	-
Debt Service	(427,884)	\$ (427,884)	-
Support for VOALC	815,628	\$ 815,628	-
Other Miscellaneous Operational Transfers			-
<b>Total Debt Service and Transfers</b>	<b>\$ 287,038</b>	<b>\$ 287,038</b>	<b>\$ -</b>
<i>Net Revenues/(Expenditures) Before Adjustments</i>	<b>\$ 1</b>	<b>\$ 73,811</b>	<b>\$ 73,810</b>
<b>ADJUSTMENTS:</b>			
Draw on Reserves			-
Net Carry Forward Usage			-
Departmental Budgetary Carry Forward			-
Reserve for Investment Fluctuations			-
Reserve for Encumbrances			-
Plant Fund Projects			-
Other Miscellaneous			-
<b>Net Increase/(Decrease) in Fund Balance</b>	<b>\$ 1</b>	<b>\$ 73,811</b>	<b>\$ 73,810</b>

**MIAMI UNIVERSITY**  
**Financial Analysis by Operational Unit (Oxford Campus)**

	Year End Actual		Budget FY2025	Through December 31			% of 25 Budget	% Change from 24 YTD
	FY2023	FY2024		FY2025	FY2024	FY2023		
<b><u>College of Arts and Science</u></b>								
Salaries	\$50,932,520	\$49,869,068	\$49,761,647	\$22,600,789	\$23,547,344	\$24,070,246	45%	-4%
Benefits	\$15,685,575	\$14,468,107	\$16,793,819	\$7,638,470	\$7,887,110	\$7,854,467	45%	-3%
Scholarships & Fellowships	\$8,033,533	\$7,599,430	\$9,968,377	\$3,897,052	\$3,838,081	\$4,460,190	39%	2%
Departmental Support Expenses	\$3,129,480	\$2,763,867	\$3,370,093	\$1,060,489	\$1,181,372	\$1,484,897	31%	-10%
<b>Total</b>	<b>\$77,781,108</b>	<b>\$74,700,471</b>	<b>\$79,893,936</b>	<b>\$35,196,799</b>	<b>\$36,453,907</b>	<b>\$37,869,800</b>	<b>44%</b>	<b>-3%</b>
<b><u>College of Education Health and Society</u></b>								
Salaries	\$14,804,039	\$14,268,885	\$12,643,697	\$6,550,204	\$6,721,650	\$6,909,737	52%	-3%
Benefits	\$4,545,710	\$4,378,477	\$4,456,829	\$2,250,899	\$2,321,340	\$2,293,692	51%	-3%
Scholarships & Fellowships	\$1,463,382	\$1,370,534	\$2,060,725	\$747,553	\$720,292	\$856,098	36%	4%
Departmental Support Expenses	\$811,011	\$616,848	\$828,889	\$432,264	\$335,987	\$315,329	52%	29%
<b>College of Education Health and Society Total</b>	<b>\$21,624,141</b>	<b>\$20,634,744</b>	<b>\$19,990,140</b>	<b>\$9,980,920</b>	<b>\$10,099,269</b>	<b>\$10,374,856</b>	<b>50%</b>	<b>-1%</b>
<b><u>College of Engineering and Computing</u></b>								
Salaries	\$10,741,074	\$10,371,618	\$9,963,873	\$4,964,077	\$4,956,149	\$5,144,434	50%	0%
Benefits	\$3,387,438	\$3,377,676	\$3,695,696	\$1,809,206	\$1,788,305	\$1,760,522	49%	1%
Scholarships & Fellowships	\$863,209	\$610,742	\$939,773	\$376,798	\$340,014	\$423,998	40%	11%
Departmental Support Expenses	\$841,128	\$736,256	\$1,220,026	\$260,274	\$397,759	\$325,839	21%	-35%
<b>College of Engineering and Computing Total</b>	<b>\$15,832,849</b>	<b>\$15,096,291</b>	<b>\$15,819,368</b>	<b>\$7,410,356</b>	<b>\$7,482,226</b>	<b>\$7,654,793</b>	<b>47%</b>	<b>-1%</b>
<b><u>Farmer School of Business</u></b>								
Salaries	\$21,494,130	\$21,606,907	\$18,928,761	\$10,373,653	\$10,070,749	\$10,047,087	55%	3%
Benefits	\$7,182,160	\$7,088,327	\$7,424,405	\$3,919,297	\$3,763,970	\$3,680,524	53%	4%
Scholarships & Fellowships	\$260,059	\$214,304	\$654,992	\$137,602	\$115,856	\$129,788	21%	19%
Departmental Support Expenses	\$202,919	\$153,120	\$12,000	\$2,845	\$37,648	\$117,569	24%	-92%
<b>Farmer School of Business Total</b>	<b>\$29,139,269</b>	<b>\$29,062,658</b>	<b>\$27,020,158</b>	<b>\$14,433,396</b>	<b>\$13,988,223</b>	<b>\$13,974,967</b>	<b>53%</b>	<b>3%</b>
<b><u>College of Creative Arts</u></b>								
Salaries	\$11,098,820	\$11,309,847	\$9,774,169	\$5,358,640	\$5,267,037	\$5,255,077	55%	2%
Benefits	\$3,546,783	\$3,511,678	\$3,688,665	\$1,920,541	\$1,864,129	\$1,808,139	52%	3%
Scholarships & Fellowships	\$1,011,814	\$850,801	\$1,452,372	\$397,191	\$434,538	\$523,276	27%	-9%
Departmental Support Expenses	\$816,444	\$537,012	\$607,929	\$281,103	\$298,049	\$476,763	46%	-6%
<b>College of Creative Arts Total</b>	<b>\$16,473,861</b>	<b>\$16,209,338</b>	<b>\$15,523,135</b>	<b>\$7,957,475</b>	<b>\$7,863,753</b>	<b>\$8,063,255</b>	<b>51%</b>	<b>1%</b>

**MIAMI UNIVERSITY**  
**Financial Analysis by Operational Unit (Oxford Campus)**

	Year End Actual		Budget FY2025	Through December 31			% of 25 Budget	% Change from 24 YTD
	FY2023	FY2024		FY2025	FY2024	FY2023		
<b><u>Dolibois European Center</u></b>								
Salaries	\$1,051,555	\$1,089,216	\$1,247,049	\$362,235	\$552,173	\$492,399	29%	-34%
Benefits	\$182,105	\$114,625	\$431,031	\$47,772	\$66,989	\$80,347	11%	-29%
Scholarships & Fellowships			\$0	\$0	\$0	\$0	0%	0%
Departmental Support Expenses	\$212,231	\$255,929	\$321,204	\$99,625	\$128,977	\$69,205	31%	-23%
<b>Dolibois European Center Total</b>	<b>\$1,445,891</b>	<b>\$1,459,769</b>	<b>\$1,999,284</b>	<b>\$509,633</b>	<b>\$748,139</b>	<b>\$641,951</b>	<b>25%</b>	<b>-32%</b>
<b><u>Graduate School</u></b>								
Salaries	\$1,307,576	\$1,265,777	\$1,357,314	\$475,337	\$561,760	\$490,281	35%	-15%
Benefits	\$227,439	\$226,964	\$257,294	\$115,188	\$129,041	\$127,595	45%	-11%
Scholarships & Fellowships	\$1,440,061	\$1,176,141	\$1,693,756	\$6,046,591	\$5,990,729	\$5,478,383	357%	1%
Departmental Support Expenses	\$27,347	\$30,979	\$93,182	\$13,770	\$23,810	\$17,237	15%	-42%
<b>Graduate School Total</b>	<b>\$3,002,422</b>	<b>\$2,699,862</b>	<b>\$3,401,546</b>	<b>\$6,650,887</b>	<b>\$6,705,341</b>	<b>\$6,113,496</b>	<b>196%</b>	<b>-1%</b>
<b><u>Other Provost Departments</u></b>								
Salaries	\$13,209,366	\$12,532,953	\$20,918,509	\$6,009,808	\$6,447,736	\$6,646,442	29%	-7%
Benefits	\$4,698,934	\$4,472,652	\$7,045,869	\$2,309,742	\$2,553,164	\$2,583,102	33%	-10%
Scholarships & Fellowships	\$1,108,383	\$139,990	\$265,200	\$0	\$1,990	\$615,433	0%	-100%
Departmental Support Expenses	\$6,426,568	\$6,248,518	\$8,163,063	\$5,066,074	\$4,645,537	\$5,204,404	62%	9%
<b>Other Provost Departments Total</b>	<b>\$25,443,251</b>	<b>\$23,394,113</b>	<b>\$36,392,641</b>	<b>\$13,385,624</b>	<b>\$13,648,427</b>	<b>\$15,049,381</b>	<b>37%</b>	<b>-2%</b>
<b><u>Academic Affairs</u></b>								
Salaries	\$124,639,080	\$122,314,270	\$124,595,019	\$56,694,744	\$21,339,153	\$21,870,183	46%	166%
Benefits	\$39,456,143	\$37,638,506	\$43,793,609	\$20,011,116	\$7,294,163	\$7,333,683	46%	174%
Scholarships & Fellowships	\$14,180,441	\$11,961,941	\$17,035,196	\$11,602,786	\$6,735,102	\$7,611,279	68%	72%
Departmental Support Expenses	\$12,467,127	\$11,342,529	\$14,616,386	\$7,216,444	\$4,975,158	\$5,622,077	49%	45%
<b>Academic Affairs Total</b>	<b>\$190,742,792</b>	<b>\$183,257,247</b>	<b>\$200,040,209</b>	<b>\$95,525,090</b>	<b>\$40,343,576</b>	<b>\$42,437,222</b>	<b>48%</b>	<b>137%</b>
<b><u>Physical Facilities</u></b>								
Salaries	\$14,348,267	\$14,714,058	\$17,956,615	\$7,392,896	\$7,126,549	\$6,908,562	41%	4%
Benefits	\$5,098,813	\$5,097,466	\$7,063,633	\$2,865,265	\$2,798,993	\$2,647,881	41%	2%
Scholarships & Fellowships			\$0	\$0	\$0	\$0	0%	0%
Departmental Support Expenses	(\$3,263,930)	(\$4,851,630)	(\$4,889,730)	(\$1,542,930)	(\$1,966,942)	(\$2,224,002)	32%	-22%
<b>Physical Facilities Total</b>	<b>\$16,183,149</b>	<b>\$14,959,894</b>	<b>\$20,130,518</b>	<b>\$8,715,231</b>	<b>\$7,958,600</b>	<b>\$7,332,441</b>	<b>43%</b>	<b>10%</b>

**MIAMI UNIVERSITY**  
**Financial Analysis by Operational Unit (Oxford Campus)**

	Year End Actual		Budget FY2025	Through December 31			% of 25 Budget	% Change from 24 YTD
	FY2023	FY2024		FY2025	FY2024	FY2023		
<b><u>Other Finance &amp; Business Services Departments</u></b>								
Salaries	\$8,997,221	\$8,029,132	\$10,702,509	\$5,397,632	\$4,409,005	\$4,551,037	50%	22%
Benefits	\$2,984,163	\$3,112,789	\$4,203,339	\$1,912,237	\$1,732,460	\$1,736,756	45%	10%
Scholarships & Fellowships			\$0	\$0	\$0	\$0	0%	0%
Departmental Support Expenses	\$1,011,493	\$899,686	\$1,420,465	\$621,500	\$679,981	\$1,270,484	44%	-9%
<b>Other Finance &amp; Business Services Departments Total</b>	<b>\$12,992,877</b>	<b>\$12,041,608</b>	<b>\$16,326,313</b>	<b>\$7,931,369</b>	<b>\$6,821,446</b>	<b>\$7,558,278</b>	<b>49%</b>	<b>16%</b>
<b><u>Enrollment Management and Student Success</u></b>								
Salaries	\$7,254,592	\$7,506,682	\$8,618,627	\$3,630,226	\$3,789,247	\$3,608,282	42%	-4%
Benefits	\$2,419,392	\$2,702,526	\$3,376,968	\$1,402,503	\$1,474,143	\$1,375,804	42%	-5%
Scholarships & Fellowships	\$160,988,708	\$163,208,414	\$171,034,054	\$88,366,266	\$85,761,853	\$84,915,130	52%	3%
Departmental Support Expenses	\$4,787,239	\$5,653,488	\$5,474,709	\$2,866,637	\$3,632,092	\$3,051,279	52%	-21%
<b>Enrollment Management and Student Success Total</b>	<b>\$175,449,931</b>	<b>\$179,071,110</b>	<b>\$188,504,358</b>	<b>\$96,265,632</b>	<b>\$94,657,335</b>	<b>\$92,950,494</b>	<b>51%</b>	<b>2%</b>
<b><u>President</u></b>								
Salaries	\$8,624,163	\$9,255,518	\$9,727,114	\$5,036,860	\$4,511,550	\$4,019,245	52%	12%
Benefits	\$2,848,604	\$3,415,146	\$3,756,384	\$1,927,314	\$1,754,005	\$1,531,613	51%	10%
Scholarships & Fellowships	\$2,307,202	\$2,096,783	\$2,171,524	\$858,546	\$987,605	\$1,138,048	40%	-13%
Departmental Support Expenses	\$4,600,532	\$6,192,041	\$7,240,268	\$2,927,253	\$2,470,014	\$2,201,891	40%	19%
<b>President Total</b>	<b>\$18,380,500</b>	<b>\$20,959,488</b>	<b>\$22,895,290</b>	<b>\$10,749,973</b>	<b>\$9,723,174</b>	<b>\$8,890,796</b>	<b>47%</b>	<b>11%</b>
<b><u>Student Life</u></b>								
Salaries	\$6,411,695	\$6,213,541	\$7,124,673	\$3,146,328	\$3,098,375	\$3,224,883	44%	2%
Benefits	\$2,215,776	\$2,155,426	\$2,721,660	\$1,212,969	\$1,185,436	\$1,201,581	45%	2%
Scholarships & Fellowships	\$397,602	\$379,331	\$416,176	\$141,833	\$188,597	\$220,831	34%	-25%
Departmental Support Expenses	(\$1,952,169)	(\$2,157,469)	(\$2,256,785)	(\$971,932)	(\$1,169,059)	(\$1,044,128)	43%	-17%
<b>Student Life Total</b>	<b>\$7,072,904</b>	<b>\$6,590,829</b>	<b>\$8,005,724</b>	<b>\$3,529,197</b>	<b>\$3,303,349</b>	<b>\$3,603,168</b>	<b>44%</b>	<b>7%</b>
<b><u>University Advancement</u></b>								
Salaries	\$7,305,125	\$7,829,073	\$8,706,563	\$3,763,838	\$4,019,962	\$3,633,064	43%	-6%
Benefits	\$2,434,383	\$2,916,728	\$3,439,092	\$1,474,025	\$1,578,454	\$1,394,002	43%	-7%
Scholarships & Fellowships			\$0	\$0	\$0	\$0	0%	0%
Departmental Support Expenses	\$1,016,479	\$1,039,270	\$836,339	\$717,928	\$875,824	\$640,994	86%	-18%
<b>University Advancement Total</b>	<b>\$10,755,986</b>	<b>\$11,785,070</b>	<b>\$12,981,994</b>	<b>\$5,955,791</b>	<b>\$6,474,240</b>	<b>\$5,668,060</b>	<b>46%</b>	<b>-8%</b>



**MIAMI UNIVERSITY**  
**Financial Analysis by Operational Unit (Oxford Campus)**

	Year End Actual		Budget FY2025	Through December 31			% of 25 Budget	% Change from 24 YTD
	FY2023	FY2024		FY2025	FY2024	FY2023		
<b><u>Information Technology Services</u></b>								
Salaries	\$7,963,761	\$7,578,576	\$9,772,029	\$4,183,111	\$3,969,870	\$3,995,034	43%	5%
Benefits	\$2,523,081	\$3,138,356	\$3,859,952	\$1,555,946	\$1,559,540	\$1,522,721	40%	0%
Scholarships & Fellowships				\$0	\$0	\$0	0%	0%
Departmental Support Expenses	(\$118,241)	(\$634,849)	\$3,848,124	\$253,090	\$1,034,608	\$1,073,279	7%	-76%
<b>Information Technology Services Total</b>	<b>\$10,368,600</b>	<b>\$10,082,083</b>	<b>\$17,480,105</b>	<b>\$5,992,146</b>	<b>\$6,564,018</b>	<b>\$6,591,034</b>	<b>34%</b>	<b>-9%</b>
<b><u>Centrally Budgeted Funds</u></b>								
Departmental Support Expenses	\$2,659,203	\$3,805,781	\$4,381,061	\$3,062,572	\$4,500,772	\$3,545,963	70%	-32%
<b><u>Grand Total</u></b>								
Salaries	\$185,546,877	\$183,507,184	\$196,421,073	\$89,233,463	\$89,115,489	\$89,001,704	45%	0%
Benefits	\$60,023,765	\$60,264,932	\$71,864,933	\$32,349,960	\$32,523,019	\$31,622,531	45%	-1%
Scholarships & Fellowships	\$177,873,954	\$177,646,469	\$188,178,415	\$100,969,431	\$98,379,554	\$98,761,173	54%	3%
Utilities	\$13,426,340	\$14,236,699	\$15,276,861	\$7,072,070	\$6,637,882	\$6,224,276	46%	7%
Departmental Support Expenses	\$21,161,347	\$21,134,525	\$34,281,152	\$15,174,148	\$16,974,157	\$16,497,324	44%	-11%
Admin Service Charge	(\$13,740,790)	(\$13,033,413)	(\$15,399,743)	(\$7,699,872)	(\$7,004,207)	(\$6,857,894)	50%	10%
Carry Forward Accounts*	\$19,397,199	\$31,700,949	\$0	\$13,823,142	\$3,331,049	\$11,675,789	0%	315%
Multi Year Accounts	\$3,381,735	\$2,830,117	\$3,524,386	\$1,374,278	\$1,005,658	\$1,270,672	39%	37%
<b>Total Expenses</b>	<b>\$467,070,426</b>	<b>\$478,287,461</b>	<b>\$494,147,076</b>	<b>\$252,296,620</b>	<b>\$240,962,602</b>	<b>\$248,195,575</b>	<b>51%</b>	<b>5%</b>

\*Activity shown under carry forward accounts includes transfers out. Transfers out are excluded from all other activity.

MIAMI UNIVERSITY  
Financial Analysis - Auxiliary Units (Oxford Campus)  
FY2025/FY2024/FY2023

	FY2023 Actual	FY2024 Actual	FY2025 Budget	Through December YTD			FY25 Budget to Actual	% of '25 Budget	% Change from '24 YTD
				FY2025	FY2024	FY2023			
<b>Residence &amp; Dining Halls</b>									
Revenue	133,735,026	135,318,440	134,522,494	112,255,570	105,116,031	105,030,226	(22,266,924)	83%	6%
General Fee Support	-	-	-	-	-	-	-	0%	0%
Total Sources	133,735,026	135,318,440	134,522,494	112,255,570	105,116,031	105,030,226	(22,266,924)	83%	6%
Salary	10,063,799	8,802,925	9,043,298	4,195,797	4,377,860	5,273,388	(4,847,501)	46%	-4%
Benefits	3,345,976	2,938,566	3,426,734	1,592,545	1,681,538	1,925,759	(1,834,189)	46%	-6%
Utilites	7,190,413	7,628,426	7,966,916	3,766,493	3,539,093	3,410,823	(4,200,423)	47%	6%
Charge Outs	(570,079)	(576,171)	(524,003)	(288,720)	(200,247)	(269,572)	235,283	55%	31%
Operating Expenses	45,936,136	56,808,329	50,389,839	17,337,122	24,576,075	20,046,285	(33,052,717)	34%	-42%
Inventory Purchases	12,858,886	11,056,381	14,542,645	6,958,324	4,861,401	6,592,329	(7,584,321)	48%	30%
Debt Service	39,362,886	37,669,243	33,942,749	16,961,327	19,434,678	22,403,652	(16,981,422)	50%	-15%
Total Uses	118,188,017	124,327,699	118,788,177	50,522,888	58,270,398	59,382,664	(68,265,289)	43%	-15%
Net Before Non-Mandatory Transfers	15,547,009	10,990,741	15,734,317	61,732,682	46,845,633	45,647,562	45,998,365	392%	24%
Net Transfers	(237,736)	(138,607)	-	-	-	-	-	0%	0%
CR&R Transfers	(14,306,637)	(10,473,606)	(15,734,317)	(7,912,158)	(4,970,341)	(6,943,306)	7,822,159	50%	37%
Net Total	1,002,636	378,528	0	53,820,524	41,875,292	38,704,256	53,820,524		22%
<b>Shriver Center</b>									
Revenue	5,389,657	3,157,985	806,500	470,617	2,038,937	3,223,680	(335,883)	58%	-333%
General Fee Support	848,790	848,790	848,790	424,395	424,395	424,395	(424,395)	50%	0%
Total Sources	6,238,447	4,006,775	1,655,290	895,012	2,463,332	3,648,075	(760,278)	54%	-175%
Salary	909,085	875,595	707,259	399,934	433,280	443,652	(307,325)	57%	-8%
Benefits	271,447	269,335	236,172	130,861	151,524	149,628	(105,311)	55%	-16%
Utilities	218,715	243,982	261,733	125,233	111,247	103,144	(136,500)	48%	11%
Charge Outs	(467,879)	(486,587)	(485,000)	(425,717)	(427,048)	(413,210)	59,283	88%	0%
Operating Expenses	588,312	559,814	266,378	119,927	247,939	271,531	(146,451)	45%	-107%
Inventory Purchases	3,622,828	2,321,966	35,000	25,208	1,529,841	2,197,011	(9,792)	72%	-5969%
Debt Service	32,714	34,024	-	-	17,116	16,461	-	0%	0%
Total Uses	5,175,222	3,818,128	1,021,540	375,446	2,063,899	2,768,217	(646,094)	37%	-450%
Net Before Non-Mandatory Transfers	1,063,225	188,647	633,750	519,566	399,433	879,858	(114,184)	82%	23%
Net Transfers	196,849	102,780	2,790	-	100,000	200,000	(2,790)	0%	0%
CR&R Transfers	(834,417)	(435,308)	(636,540)	(318,270)	(214,654)	(416,521)	318,270	50%	33%
Net Total	425,657	(143,881)	0	201,296	284,779	663,337	201,296		-41%

MIAMI UNIVERSITY  
Financial Analysis - Auxiliary Units (Oxford Campus)  
FY2025/FY2024/FY2023

	FY2023 Actual	FY2024 Actual	FY2025 Budget	Through December YTD			FY25 Budget to Actual	% of '25 Budget	% Change from '24 YTD
				FY2025	FY2024	FY2023			
<b><u>Marcum Conference Center</u></b>									
Revenue	1,564,830	1,801,923	1,615,407	879,852	774,910	706,749	(735,555)	54%	12%
General Fee Support	-	-	-	-	-	-	-	0%	0%
Total Sources	1,564,830	1,801,923	1,615,407	879,852	774,910	706,749	(735,555)	54%	12%
Salary	287,877	324,391	370,367	149,456	163,643	125,699	(220,911)	40%	-9%
Benefits	82,221	91,033	113,726	47,320	52,549	37,352	(66,406)	42%	-11%
Utilities	161,006	147,694	163,091	74,875	67,763	75,533	(88,216)	46%	9%
Charge Outs	-	(80)	-	-	-	-	-	0%	0%
Operating Expenses	716,275	753,153	883,771	209,352	228,903	374,543	(674,419)	24%	-9%
Inventory Purchases	11,457	43,796	55,200	13,534	23,101	6,883	(41,666)	25%	-71%
Debt Service	-	-	-	-	-	-	-	0%	0%
Total Uses	1,258,836	1,359,987	1,586,155	494,537	535,959	620,010	(1,091,618)	31%	-8%
Net Before Non-Mandatory Transfers	305,994	441,936	29,252	385,315	238,951	86,739	356,063	1317%	38%
Net Transfers	(1,160)	-	-	-	-	-	-	0%	0%
CR&R Transfers	(24,493)	(18,706)	(29,252)	(14,626)	(9,353)	(12,246)	14,626	50%	36%
Net Total	280,341	423,230	-	370,689	229,598	74,493	370,689		38%
<b><u>Intercollegiate Athletics</u></b>									
Revenue	8,695,836	8,402,883	8,230,387	3,307,314	1,031,004	2,707,274	(4,923,073)	40%	69%
General Fee Support	17,681,949	18,658,166	19,286,570	9,643,286	9,423,974	8,810,975	(9,643,284)	50%	2%
Designated Revenue	1,047,365	1,535,048	638,108	497,700	436,321	773,344	(140,408)	78%	12%
Restricted Revenue	1,603,637	1,724,269	1,921,241	621,462	1,011,656	1,261,064	(1,299,779)	32%	-63%
Total Sources	29,028,787	30,320,366	30,076,306	14,069,761	11,902,955	13,552,657	(16,006,544)	47%	15%
Salary	9,231,494	9,647,206	9,453,649	5,063,146	4,721,241	4,651,892	(4,390,503)	54%	7%
Benefits	3,118,998	3,151,910	3,290,349	1,873,492	1,753,924	1,693,550	(1,416,857)	57%	6%
Utilities	59	5,047	-	16	3,863	13	16	0%	-24044%
Charge Outs	(125,350)	(112,258)	-	63	(25,691)	1,820	63	0%	40879%
Operating Expenses	14,082,249	14,155,958	14,722,959	8,680,973	9,378,492	8,738,749	(6,041,986)	59%	-8%
Inventory Purchases	-	-	-	-	-	-	-	0%	0%
Debt Service	-	-	-	-	-	-	-	0%	0%
Designated Expense	1,155,346	1,586,826	638,108	406,064	546,355	561,673	(232,044)	64%	-35%
Restricted Expense	1,789,002	2,535,023	1,921,241	525,969	589,066	798,789	(1,395,272)	27%	-12%
Total Uses	29,251,798	30,969,712	30,026,306	16,549,723	16,967,250	16,446,486	(13,476,583)	55%	-3%
Net Before Non-Mandatory Transfers	(223,011)	(649,345)	50,000	(2,479,961)	(5,064,295)	(2,893,829)	(2,529,961)	-4960%	-104%
Net Transfers	62,203	44,891	(50,000)	(46,000)	(25,000)	(25,000)	4,000	92%	46%
CR&R Transfers	-	-	-	(29,200)	-	(15,000)	(29,200)	0%	100%
Net Total	(160,808)	(604,454)	(0)	(2,555,161)	(5,089,295)	(2,933,829)	(2,555,161)		-99%

MIAMI UNIVERSITY  
Financial Analysis - Auxiliary Units (Oxford Campus)  
FY2025/FY2024/FY2023

	FY2023	FY2024	FY2025	Through December YTD			FY25 Budget to Actual	% of '25 Budget	% Change from '24 YTD
	Actual	Actual	Budget	FY2025	FY2024	FY2023			
<b>Recreation Center</b>									
Revenue	2,639,926	2,962,906	2,932,477	1,736,322	1,620,022	1,519,432	(1,196,155)	59%	7%
General Fee Support	3,281,957	3,281,957	3,281,957	1,640,979	1,640,979	1,640,979	(1,640,978)	50%	0%
Total Sources	5,921,883	6,244,863	6,214,434	3,377,301	3,261,001	3,160,411	(2,837,133)	54%	3%
Salary	1,851,095	1,994,780	2,045,586	1,017,434	985,047	920,926	(1,028,152)	50%	3%
Benefits	431,459	502,096	574,074	274,771	266,622	238,005	(299,303)	48%	3%
Utilities	800,833	917,779	926,799	78,056	437,315	370,878	(848,743)	8%	-460%
Charge Outs	(11,750)	(11,375)	(11,500)	1,512	(11,375)	(11,750)	13,012	-13%	852%
Operating Expenses	1,905,990	1,966,073	1,903,800	605,406	997,848	952,861	(1,298,394)	32%	-65%
Inventory Purchases	241,442	226,899	246,000	132,216	129,350	112,475	(113,784)	54%	2%
Debt Service	-	-	-	-	-	-	-	0%	0%
Total Uses	5,219,069	5,596,251	5,684,760	2,109,395	2,804,807	2,583,395	(3,575,365)	37%	-33%
Net Before Non-Mandatory Transfers	702,814	648,612	529,674	1,267,906	456,194	577,016	738,232	239%	64%
Net Transfers	(48,360)	2,780	(47,210)	(25,000)	(25,000)	(25,000)	22,210	53%	0%
CR&R Transfers	(499,501)	(489,934)	(482,464)	(241,232)	(233,617)	(241,359)	241,232	50%	3%
Net Total	154,953	161,458	-	1,001,674	197,577	310,657	1,001,674		80%
<b>Goggin Ice Arena</b>									
Revenue	1,839,440	1,879,461	1,753,790	865,061	1,057,319	762,659	(888,729)	49%	-22%
General Fee Support	4,343,067	4,366,134	4,428,268	2,214,134	2,183,066	2,171,534	(2,214,134)	50%	1%
Total Sources	6,182,507	6,245,595	6,182,058	3,079,195	3,240,385	2,934,193	(3,102,863)	50%	-5%
Salary	1,067,703	1,051,936	1,081,618	456,793	548,872	540,059	(624,825)	42%	-20%
Benefits	346,574	317,043	362,528	145,737	189,792	180,203	(216,791)	40%	-30%
Utilities	982,727	1,114,402	1,175,252	610,315	547,049	482,473	(564,937)	52%	10%
Charge Outs	(177,984)	(20,277)	-	2,205	(20,277)	(89,485)	2,205	0%	1020%
Operating Expenses	973,236	826,307	869,174	263,647	396,851	539,845	(605,527)	30%	-51%
Inventory Purchases	158,645	150,956	170,000	100,222	94,231	78,267	(69,778)	59%	6%
Debt Service	1,815,694	1,822,418	1,687,057	846,164	914,208	910,797	(840,893)	50%	-8%
Total Uses	5,166,595	5,262,785	5,345,629	2,425,083	2,670,726	2,642,159	(2,920,546)	45%	-10%
Net Before Non-Mandatory Transfers	1,015,912	982,810	836,428	654,112	569,659	292,034	(182,316)	78%	13%
Net Transfers	(13,480)	2,780	(50,000)	(25,000)	(25,000)	8,750	25,000	50%	0%
CR&R Transfers	(711,617)	(642,719)	(786,428)	(393,214)	(321,359)	(355,809)	393,214	50%	18%
Net Total	290,815	342,871	-	235,898	223,300	(55,025)	235,898		5%

MIAMI UNIVERSITY  
Financial Analysis - Auxiliary Units (Oxford Campus)  
FY2025/FY2024/FY2023

	FY2023 Actual	FY2024 Actual	FY2025 Budget	Through December YTD			FY25 Budget to Actual	% of '25 Budget	% Change from '24 YTD
				FY2025	FY2024	FY2023			
<b><u>Student Health Services</u></b>									
Revenue	-	-	-	-	-	-	-	0%	0%
General Fee Support	-	-	-	-	-	-	-	0%	0%
Total Sources	-	-	-	-	-	-	-	0%	0%
Salary	-	-	-	-	-	-	-	0%	0%
Benefits	-	-	-	-	-	-	-	0%	0%
Utilities	-	-	-	-	-	-	-	0%	0%
Charge Outs	-	-	-	-	-	-	-	0%	0%
Operating Expenses	-	-	-	-	-	-	-	0%	0%
Inventory Purchases	-	-	-	-	-	-	-	0%	0%
Debt Service	-	-	-	-	-	-	-	0%	0%
Total Uses	-	-	-	-	-	-	-	0%	0%
Net Before Non-Mandatory Transfers	-	-	-	-	-	-	-	0%	0%
Net Transfers	-	-	-	-	-	-	-	0%	0%
CR&R Transfers	-	-	-	-	-	-	-	0%	0%
Net Total	-	-	-	-	-	-	-		0%
<b><u>Transportation Services</u></b>									
Revenue	2,737,391	2,795,667	2,368,000	1,591,353	1,613,674	1,658,171	(776,647)	67%	-1%
General Fee Support	2,719,117	3,255,694	3,338,285	1,669,144	1,627,847	1,359,558	(1,669,141)	50%	2%
Total Sources	5,456,508	6,051,361	5,706,285	3,260,497	3,241,521	3,017,729	(2,445,788)	57%	1%
Salary	171,386	263,668	287,020	143,965	118,943	77,348	(143,055)	50%	17%
Benefits	59,035	108,560	105,580	54,990	46,744	29,691	(50,590)	52%	15%
Utilities	-	-	-	-	-	-	-	0%	0%
Charge Outs	(72,506)	(90,863)	(40,000)	(64,647)	(59,978)	(36,549)	(24,647)	162%	7%
Operating Expenses	2,445,805	3,608,715	3,470,431	1,281,069	1,747,282	1,215,505	(2,189,362)	37%	-36%
Inventory Purchases	-	-	-	-	-	-	-	0%	0%
Debt Service	1,521,734	1,520,603	1,455,181	730,659	763,476	763,953	(724,522)	50%	-4%
Total Uses	4,125,454	5,410,684	5,278,212	2,146,036	2,616,467	2,049,948	(3,132,176)	41%	-22%
Net Before Non-Mandatory Transfers	1,331,054	640,677	428,073	1,114,461	625,054	967,781	686,388	260%	44%
Net Transfers	513,925	520,769	520,769	260,385	260,385	260,385	(260,384)	50%	0%
CR&R Transfers	(1,070,554)	(1,102,466)	(948,842)	(474,421)	(551,233)	(535,277)	474,421	50%	-16%
Net Total	774,425	58,980	-	900,425	334,206	692,889	900,425		63%

MIAMI UNIVERSITY  
Financial Analysis - Auxiliary Units (Oxford Campus)  
FY2025/FY2024/FY2023

	FY2023	FY2024	FY2025	Through December YTD			FY25 Budget to Actual	% of '25 Budget	% Change from '24 YTD
	Actual	Actual	Budget	FY2025	FY2024	FY2023			
<b>Utility Enterprise</b>									
Revenue	-	-	-	-	-	-	-	0%	0%
General Fee Support	-	-	-	-	-	-	-	0%	0%
Total Sources	-	-	-	-	-	-	-	0%	0%
Salary	1,507,154	1,447,734	1,769,508	574,524	667,440	725,828	(1,194,984)	32%	-16%
Benefits	517,855	506,002	687,497	223,467	262,984	278,828	(464,030)	33%	-18%
Utilities	11,960,121	8,934,962	13,656,535	4,306,379	4,142,342	6,235,195	(9,350,156)	32%	4%
Charge Outs	(34,528)	(12,086)	(23,000)	(4,568)	(9,154)	(14,778)	18,432	20%	-100%
Expense Recovery	(24,417,544)	(26,159,490)	(27,503,769)	(13,187,313)	(12,325,429)	(11,617,478)	14,316,456	48%	7%
Operating Expenses	1,564,316	2,058,470	2,205,872	1,007,955	700,940	708,232	(1,197,917)	46%	30%
Inventory Purchases	305	-	-	693	-	305	693	0%	100%
Debt Service	2,131,561	2,168,096	1,148,379	577,707	1,090,528	1,072,126	(570,672)	50%	-89%
Total Uses	(6,770,760)	(11,056,311)	(8,058,978)	(6,501,156)	(5,470,349)	(2,611,742)	1,557,822	81%	16%
Net Before Non-Mandatory Transfers	6,770,760	11,056,311	8,058,978	6,501,156	5,470,349	2,611,742	(1,557,822)	81%	16%
Net Transfers	(4,345,660)	(4,369,426)	(4,368,900)	(2,184,844)	(2,184,728)	(2,184,582)	2,184,056	50%	0%
CR&R Transfers	(2,298,932)	(2,451,085)	(3,690,078)	(1,845,039)	(1,217,808)	(1,097,324)	1,845,039	50%	34%
Net Total	126,168	4,235,800	0	2,471,273	2,067,813	(670,164)	2,471,273		16%
<b>Armstrong - Student Affairs</b>									
Revenue	181,436	195,945	177,000	49,680	53,109	68,570	(127,320)	28%	-7%
General Fee Support	5,861,490	5,918,266	6,065,302	3,525,247	3,445,808	3,415,533	(2,540,055)	58%	2%
Total Sources	6,042,926	6,114,211	6,242,302	3,574,927	3,498,917	3,484,103	(2,667,375)	57%	2%
Salary	588,240	637,409	794,485	319,319	321,849	302,436	(475,166)	40%	-1%
Benefits	132,824	137,288	187,443	77,881	78,951	73,209	(109,562)	42%	-1%
Utilities	325,720	332,371	370,396	163,888	157,804	157,075	(206,508)	44%	4%
Charge Outs	-	-	-	878	-	-	878	0%	100%
Operating Expenses	820,652	963,814	868,117	570,688	523,248	571,447	(297,429)	66%	8%
Inventory Purchases	-	-	-	-	-	-	-	0%	0%
Debt Service	2,449,999	2,450,000	2,450,000	1,225,001	1,232,078	1,225,000	(1,224,999)	50%	-1%
Total Uses	4,317,435	4,520,882	4,670,441	2,357,655	2,313,930	2,329,167	(2,312,786)	50%	2%
Net Before Non-Mandatory Transfers	1,725,491	1,593,329	1,571,861	1,217,272	1,184,987	1,154,936	(354,589)	77%	3%
Net Transfers	(280,935)	-	(141,160)	(141,160)	-	298	-	100%	100%
CR&R Transfers	(1,512,347)	(1,352,875)	(1,430,701)	(1,083,351)	(988,846)	(1,110,330)	347,350	76%	9%
Net Total	(67,791)	240,454	-	(7,239)	196,141	44,904	(7,239)		2810%

MIAMI UNIVERSITY  
Financial Analysis - Auxiliary Units (Oxford Campus)  
FY2025/FY2024/FY2023

	FY2023 Actual	FY2024 Actual	FY2025 Budget	Through December YTD			FY25 Budget to Actual	% of '25 Budget	% Change from '24 YTD
				FY2025	FY2024	FY2023			
<b>Miscellaneous Facilities</b>									
Revenue	156,092	61,308	100,000	(9,314)	11,508	68,291	(109,314)	-9%	224%
General Fee Support	321,012	406,897	386,935	384,935	406,897	321,012	(2,000)	99%	-6%
Total Sources	477,104	468,205	486,935	375,621	418,405	389,303	(111,314)	77%	-11%
Salary	-	-	-	-	-	-	-	0%	0%
Benefits	-	-	-	-	-	-	-	0%	0%
Utilities	-	-	-	-	-	-	-	0%	0%
Charge Outs	-	-	-	-	-	-	-	0%	0%
Operating Expenses	216,697	239,323	196,688	82,313	61,446	61,343	(114,375)	42%	25%
Inventory Purchases	-	-	-	-	-	-	-	0%	0%
Debt Service	321,011	322,994	290,247	145,577	162,044	161,043	(144,670)	50%	-11%
Total Uses	537,708	562,317	486,935	227,890	223,490	222,386	(259,045)	47%	2%
Net Before Non-Mandatory Transfers	(60,604)	(94,113)	-	147,731	194,915	166,917	147,731	0%	-32%
Net Transfers	-	-	-	-	-	-	-	0%	0%
CR&R Transfers	-	-	-	-	-	-	-	0%	0%
Net Total	(60,604)	(94,113)	-	147,731	194,915	166,917	147,731		-32%
<b>Total Auxiliary</b>									
Revenue	156,939,634	156,576,517	152,506,055	121,146,455	113,316,514	115,745,052	(31,359,600)	79%	6%
General Fee Support	35,057,382	36,735,904	37,636,107	19,502,120	19,152,966	18,143,986	(18,133,987)	52%	2%
Designated Revenue	1,047,365	1,535,048	638,108	497,700	436,321	773,344	(140,408)	78%	12%
Restricted Revenue	1,603,637	1,724,269	1,921,241	621,462	1,011,656	1,261,064	(1,299,779)	32%	-63%
Total Sources	194,648,018	196,571,738	192,701,510	141,767,736	133,917,457	135,923,446	(50,933,773)	74%	6%
Salary	25,677,833	25,045,645	25,552,789	12,320,368	12,338,175	13,061,228	(13,232,421)	48%	0%
Benefits	8,306,389	8,021,833	8,984,102	4,421,064	4,484,628	4,606,225	(4,563,038)	49%	-1%
Utilities	21,639,594	19,324,662	24,520,722	9,125,255	9,006,476	10,835,134	(15,395,467)	37%	1%
Charge Outs	(1,460,076)	(1,309,697)	(1,083,503)	(778,994)	(753,770)	(833,524)	304,509	72%	3%
Expense Recovery	(24,417,544)	(26,159,490)	(27,503,769)	(13,187,313)	(12,325,429)	(11,617,478)	14,316,456	48%	7%
Operating Expenses	69,249,668	81,939,955	75,777,029	30,158,452	38,859,024	33,480,341	(45,618,577)	40%	-29%
Inventory Purchases	16,893,563	13,799,997	15,048,845	7,230,197	6,637,924	8,987,270	(7,818,648)	48%	8%
Debt Service	47,635,599	45,987,378	40,973,613	20,486,435	23,614,128	26,553,032	(20,487,178)	50%	-15%
Designated Expense	1,155,346	1,586,826	638,108	406,064	546,355	561,673	(232,044)	64%	-35%
Restricted Expense	1,789,002	2,535,023	1,921,241	525,969	589,066	798,789	(1,395,272)	27%	-12%
Total Uses	166,469,374	170,772,132	164,829,177	70,707,497	82,996,577	86,432,690	(94,121,680)	43%	-17%
Net Before Non-Mandatory Transfers	28,178,644	25,799,606	27,872,333	71,060,240	50,920,880	49,490,756	43,187,907	255%	28%
Net Transfers	(4,154,354)	(3,834,033)	(4,133,711)	(2,161,619)	(1,899,343)	(1,765,149)	1,972,092	52%	12%
CR&R Transfers	(21,258,498)	(16,966,699)	(23,738,622)	(12,311,511)	(8,507,211)	(10,727,172)	11,427,111	52%	31%
Net Total	2,765,792	4,998,874	(0)	56,587,110	40,514,326	36,998,435	56,587,110		28%



# Preliminary Planning for Fiscal Year 2026 Budget



# Miami University (All Campuses) Long Range Forecast Assumptions Revenue Needed for Balanced Budget (Millions)

	FY 2025 Budget	FY 2025 Forecast	FY 2026	FY2027	FY2028	FY2029
<b>Enrollment</b>						
Incoming Cohort Net Instructional Revenue	\$74.3	\$73.0	\$85.1	\$87.1	\$79.6	\$88.1
Investment Income	\$22.0	\$22.0	\$22.0	\$28.0	\$28.0	\$28.0
State Share of Instruction	\$88.3	\$88.3	\$88.1	\$88.1	\$89.8	\$91.6
Salary Increment	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Health Care Trend	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
Budgeted Use of Vacancy	(\$29.7)	(\$29.7)	(\$30.8)	(\$31.0)	(\$31.3)	(\$31.6)
Cost Reductions			(\$8.7)		(\$0.35)	



# Bain Budget Adjustments

## General Fund

	FY 2026	FY2027	FY2028
General Accounting Position Elimination	\$100,000	\$0	
Eliminate Ionware and Equifax Software	59,400		
Eliminate Evisions Software	40,000		
Eliminate PFD Door Locking	47,000		
Eliminate eBuilder and Buyway Integrations	42,500		
Eliminate PFD Call Center	150,000		
Remove Williams Hall			250,000
Eliminate Page-Up Software	160,000		
Eliminate Time Clock Plus Software	133,000		
Eliminate Buway Software	224,000		
Faculty Workload	2,718,465		
Increased Investment Income and Cash Flow Discounts	44,100	6,000,000	
Reduce Central Budget Allocations	5,000,000		
Eliminate Travel Software			100,000
<b>Total Savings</b>	<b>\$8,718,465</b>	<b>\$6,000,000</b>	<b>\$350,000</b>

## Other Funds

Endowment- Increased Investment Income		\$5,500,000	
Auxiliary Enterprises- Increase Upper Class Occupancy and Remove Two Buildings	2,100,000		
<b>Total Savings</b>	<b>\$2,100,000</b>	<b>\$5,500,000</b>	<b>\$0</b>



Miami University (All Campuses)  
 Long Range Forecast  
 Revenue Needed for Balanced Budget  
 (Millions)

	<b>FY 2025 Budget</b>	<b>FY 2025 Forecast</b>	<b>FY 2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
<b>1st Year Net Instructional Revenue</b>	<b>\$74.3</b>	<b>\$73.0</b>	<b>\$85.1</b>	<b>\$87.1</b>	<b>\$79.6</b>	<b>\$88.1</b>
Continuing Student Gross Instructional Revenue	\$316.7	\$320.5	\$322.8	\$344.1	\$375.6	\$384.4
Continuing Student Financial Aid	\$110.0	\$108.4	\$107.2	\$113.4	\$125.9	\$132.1
<b>Continuing Student Net Instructional Revenue</b>	<b>\$206.6</b>	<b>\$212.0</b>	<b>\$215.5</b>	<b>\$230.6</b>	<b>\$249.7</b>	<b>\$252.3</b>
General Fee Revenue	\$53.4	\$53.6	\$55.0	\$60.2	\$59.8	\$63.1
State Share of Instruction	\$88.3	\$88.3	\$88.1	\$88.1	\$89.8	\$91.6
College Credit Plus Subsidy	\$1.8	\$1.7	\$1.8	\$1.7	\$1.7	\$1.7
Investment Income	\$22.0	\$22.0	\$22.0	\$22.0	\$28.0	\$28.0
Other Revenues	\$5.2	\$3.9	\$3.4	\$3.4	\$3.4	\$3.4
<b>Total Revenues</b>	<b>\$451.6</b>	<b>\$454.6</b>	<b>\$470.9</b>	<b>\$493.1</b>	<b>\$512.1</b>	<b>\$528.2</b>
Transfers In	\$5.1	\$5.1	\$5.1	\$5.1	\$5.1	\$5.1
<b>Total Sources</b>	<b>\$456.8</b>	<b>\$459.7</b>	<b>\$476.0</b>	<b>\$498.2</b>	<b>\$517.2</b>	<b>\$533.4</b>



Miami University (All Campuses)  
 Long Range Forecast  
 Revenue Needed for Balanced Budget-continued  
 (Millions)

	<b>FY 2025 FY 2025</b>					
	<b>Budget</b>	<b>Forecast</b>	<b>FY 2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Salaries	\$242.4	\$242.4	\$249.9	\$255.7	\$263.8	\$272.0
Benefits	\$88.7	\$88.7	\$93.9	\$98.3	\$103.9	\$109.9
Other Costs	\$163.3	\$160.8	\$163.2	\$167.1	\$163.5	\$171.4
<b>Total Expense</b>	<b>\$494.4</b>	<b>\$491.9</b>	<b>\$507.0</b>	<b>\$521.1</b>	<b>\$531.2</b>	<b>\$553.4</b>
Less Vacancy	(\$29.7)	(\$34.1)	(\$30.8)	(\$31.0)	(\$31.3)	(\$31.6)
<b>Net Expense</b>	<b>\$464.7</b>	<b>\$457.8</b>	<b>\$476.1</b>	<b>\$490.1</b>	<b>\$499.9</b>	<b>\$521.9</b>
Academic Affairs Workload Targets	\$0.0	\$0.0	(\$2.7)	\$0.0	\$0.0	\$0.0
Finance and Business Services + Central Budget Reductions	\$0.0	\$0.0	(\$6.0)	\$0.0	\$0.0	\$0.0
Increased Investment Income	\$0.0	\$0.0	\$0.0	(\$6.0)	\$0.0	\$0.0
Increased Costs for Ongoing Boldly Creative Programs	\$0.0	\$0.0	\$0.0	\$0.0	\$2.6	\$0.0
Knightsbridge Acquisition and Renovation	\$1.5	\$1.5	\$2.5	\$2.5	\$2.5	\$0.0
Business + X	\$0.0	\$0.0	\$2.0	\$0.0	\$0.0	\$0.0
Arena Planning Costs and Debt Service	\$0.0	\$0.0	\$3.1	\$11.5	\$11.5	\$11.5
Sustainability	\$0.0	\$0.0	\$1.0	\$0.0	\$0.5	\$0.0
Increased Investments in Strategic Areas	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<b>Surplus/(Deficit)</b>	<b>(\$9.4)</b>	<b>\$0.4</b>	<b>\$0.0</b>	<b>\$0.1</b>	<b>\$0.1</b>	<b>\$0.0</b>





# FY25 Insurance Update

# IUC- Risk Management and Insurance Consortium



- Formed as an ad-hoc committee of the Inter-University Council (IUC) in 1994
- Incorporated as a Nonprofit Corporation in 2015
- Formal Governance Structure

Mission- to provide our member institutions with innovative risk management expertise, asset protection and effective loss control strategies in support of affordable access to education for our students.



# Insurance Policies Purchased through the Consortium

- **Automobile**
- Crime and Excess Social Engineering
- Cyber
- Deadly Weapons Protection (Active Shooter)- only purchased by Miami and UC
- **Educators Legal Liability (Professional Liability)**- includes Directors and Officers coverage
- Fiduciary Liability
- Fine Arts
- Foreign Liability
- **General Liability**
- Medical Malpractice
- Pollution
- **Property** (including Business Interruption)
- Special Accident
- Terrorism



# Limited Immunity for Trustees/Authority to Purchase Insurance

## **Section 3345.122 | Immunity of trustees from civil action**

A member of a board of trustees of higher education is not liable in damages in a civil action for injury, death or loss to person or property that allegedly is caused by an expenditure made or a contract entered into by the institution of higher education unless the trustee acted with malicious purpose, in bad faith, or in a wanton or reckless manner.

## **Section 3345.202 | Board of trustees may provide liability insurance coverage**

The board of trustees of a state university or college may provide insurance coverages, in any amount authorized by the board, protecting the state university or college, the members of the board, the officers and employees of the state university or college, or other persons authorized by the board, or any one or more of them, against loss or liability that arises or is claimed to have arisen from acts or omissions while acting within the scope of their employment or official responsibilities or while engaged in activities at the request or direction, or for the benefit, of the state university or college.





# Coverage for Trustees

- Trustees and Officers (D&O) Coverage falls under the Educators Legal Liability policy
- Past, Present and Future Trustees are named as insured when acting within the scope of their duties or obligations to Miami
  - Includes the estates, heirs, legal representatives or assigns of deceased, incompetent, insolvent or bankrupt member of the above, and spouses or domestic partners of the above to the extent they are involved in claims solely because of their status as spouses or domestic partners.
- Includes a Duty to Defend
- General Liability
- Fiduciary
- Foreign Liability and Special Accident



# Challenging Higher Education Insurance Market

## Key Issues

- Social Inflation- above general economic inflation resulting in nuclear verdicts
- Nuclear Verdicts and 3<sup>rd</sup> party litigation funding
- Increased Claims Frequency- both for property (wildfires/hurricanes) and casualty
- Political Tensions/Title IX Issues/Changes to Admission Practices/Class Action Lawsuits
- Demographic Cliff
- Impact of NIL
- Antitrust Losses- trended from 0-5% of ELL losses to 30% in the past 3 years
- Increased Scrutiny from Underwriters on Claims Data and Risk Management Practices
- Hurricanes, tornadoes, floods and fires

Year End Results for United Educators- 101.1% Combined Loss Ratio



# Insurance Market Results

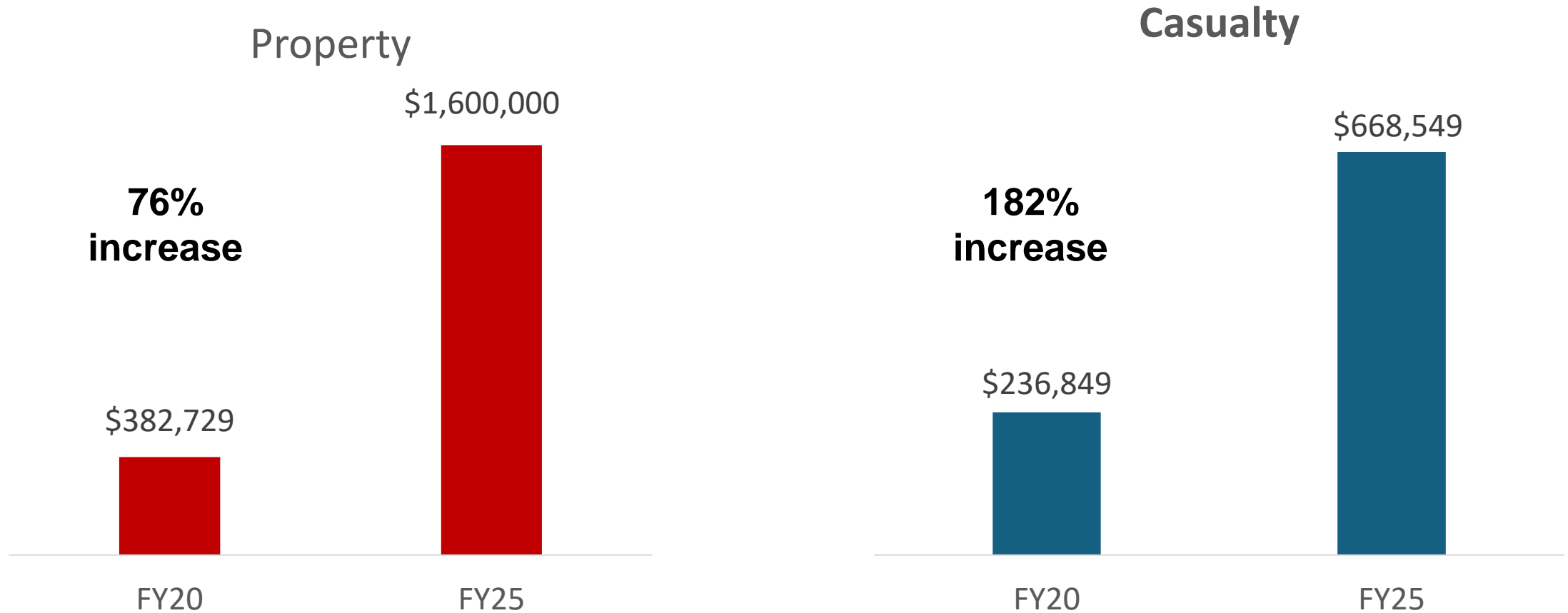
With the higher education insurance market remaining firm

- Insurance premiums have been increasing
- Coverage options have been reduced
- Underwriting criteria has become more stringent

Reference: Gallagher US Higher Education Insurance Market Update Q3 2024



# Miami's Allocation of the Pool Insurance Premiums FY20 to FY25 Comparison



# Consortium Self-Insured Retentions FY20 to FY25 Comparison



# Major Changes to the Casualty Program since 2020

- Casualty Limits are now DEDICATED for Miami University
  - Prior to FY23 United Educators was a shared policy across all 13 members of the IUC-RMIC
  - In FY23, the IUC-RMIC negotiated for dedicated limits for each institution
  - Gave Miami access to additional excess insurance through Princeton and Evanston to achieve \$50M in dedicated liability limits
- Consortium assumed a ventilated layer of the risk (\$2M excess of \$8M) in FY25
  - To date, no claim had reached \$8M
  - Retains more funds within the consortium versus paying an insurance provider



# Major Changes to the Property Program since 2020

- Property Limits are LOWER and now SHARED between all Member Universities
  - FY20- each member had a \$100M dedicated limit with a \$1.65B Umbrella
  - FY25- \$1B Shared with no dedicated limits
- Self-insured Retention has increased dramatically



# Advantages to Purchasing through a Pool

- Access to more markets with higher limits
- Risk Profile is impacted by 13 Members instead of 1 (Impact of 1 large loss is lessened)
- Price efficiency
- Able to retain more risk through increased deductibles and ventilated layers and other forms of alternative risk financing
- One large claim for a Member only results in a partial payment versus a 100% payment up to the Self- Insured Retention if purchasing separately

Disadvantage- we share the risk of the other members without any direct influence over their risk mitigation practices





# Next Steps

## ➤ Reviewing Alternative Risk Financing Options

- Expanding our casualty ventilated layer to move the United Educators attachment point up in exchange for premium relief
- Evaluating a “Virtual Captive” to finance the Consortium’s retained risk
  - Removes volatility (financed over a 3 or 5-year term)
  - Can provide capacity in a true catastrophic area (tornado, concussion, sexual abuse and molestation) if capacity is no longer available
- To be considered for FY26 and FY27 renewals





**Questions?**



---

# Large Loss Report 2025

*The Large Loss Report 2025 summarizes 54 publicly reported major damage awards and settlements that affected K-12 schools, colleges and universities in 2024. This year the report only includes cases costing **\$2.5 million and more.***

Social inflation, the increased cost of litigation above general economic inflation, has dramatically increased the cost of claims. When United Educators (UE) started sharing information on “large” losses 30 years ago, six-figure settlements qualified as outsized at that time. However, in the past six years there has been a dramatic escalation in the number and magnitude of large losses at higher ed and K-12 schools. Because of this escalation in the volume of high-cost claims, we raised the report’s threshold to \$500,000

in 2021 and then to \$1 million in 2023. In 2024, there were 78 publicly reported claims of \$1 million or more. Given the sea change of large losses, this year’s report only summarizes the 54 that cost \$2.5 million or greater.

The main factors driving social inflation, what some call legal system abuse, are mistrust in institutions, increased advertising by attorneys soliciting plaintiffs, third-party litigation financing (TPLF), and increased legislative risk.

In terms of litigation advertising and solicitation of claimants, trial lawyers and aggregators increasingly spend large sums of money on advertising to recruit new clients for class action lawsuits. American Tort Reform Association estimates they spent more than \$971.6 million in 2021 on television ads for local legal services or soliciting legal claims across the United States.

TPLF is an arrangement where a funder that is not party to a lawsuit agrees to provide funding to a plaintiff or law firm in exchange for an interest in the potential recovery in a lawsuit. APCA reports TPLF has grown to \$15.2 billion in the United States. Financers admit they “make it harder and more expensive to settle cases.”

Specific to education, Americans’ confidence in higher education has continued to fall, from 57% in 2015 to 36%

in 2023, according to Gallup polling. Sexual misconduct claims remain a significant portion of the large losses. Many losses in this report came about after states enacted legislation to allow adult survivors of childhood sexual abuse to bring civil claims after the statute of limitations has passed. In fact, 25 of the 54 settlements or awards in this report involved sexual misconduct. Of those, about 20 involved alleged misconduct occurring 10 or more years ago.

This report serves as a reminder for educational institutions to consider strategic risk management and partnering with an insurance carrier providing education-specific underwriting, timely risk management resources and thoughtful claims resolution. A strong foundation building on those three components of liability insurance can help your institution mitigate risks.

## Loss Details

While this report provides insights on the liability landscape, it is important to remember there are many factors that influence a verdict or settlement, and the value of any individual claim cannot be extrapolated from these reports. In addition, please note the following about these large losses:

- Summaries are drawn solely from published accounts.
- **Most losses in this report don’t involve UE members, and some that do involve UE members don’t involve UE claims.**
- Most public K-12 schools and public colleges and universities are subject to sunshine laws and their settlements routinely appear in the public domain.
- Private or independent schools do not typically have the same reporting requirements as public institutions. As a result, their settlements do not appear in this report.
- Not all topics in the report are subject to UE coverage, but the losses reflect claims trends across our membership.
- They were publicly reported between Jan. 1, 2024, and Dec. 31, 2024.

# Table of Contents

UE Insights .....	4	Other Losses .....	7
Trends From 2016-24 .....	4	Physical Abuse .....	8
Accidents and Crimes .....	6	Retaliation .....	8
Antitrust .....	6	Sexual Misconduct .....	8
Athletics Injuries .....	6	Whistleblowers .....	12
COVID .....	6	Appendix: Higher Education Losses at a Glance .....	14
Discrimination .....	7	Appendix: K-12 Losses at a Glance .....	15
False Advertising, Fraud, Misrepresentation, and Unfair Competition .....	7		

**Disclaimer:** *The summaries herein are provided for the purpose of informing institutions of trends in publicly available data. We provide this report as a service to our members, but the report in no way indicates UE’s assessment of the value of any claim. While some losses included in this report reflect trends UE has seen among our members’ education claims, the topics included aren’t an indication of the scope of UE coverage, nor should the inclusion of a settlement or award in this report be interpreted as reflecting an opinion by UE or our membership of its reasonableness. In addition, some of the loss outcomes may have changed due to the progress of legal proceedings since they were reported. Some losses occurred in prior years but weren’t publicly reported until 2024.*

# UE Insights

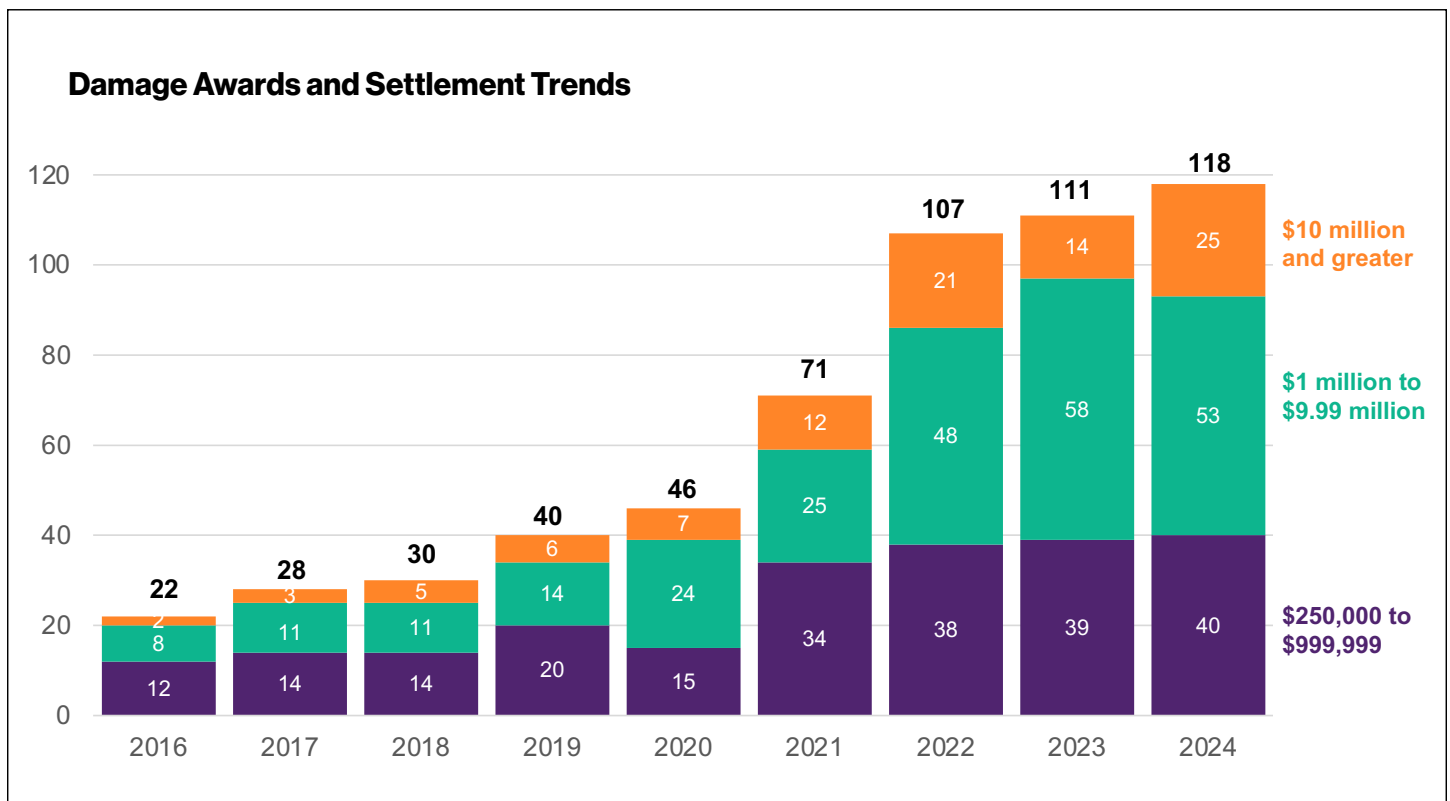
From 2018 to 2023, the average cost more than doubled for UE primary general liability (CGL) and educators legal liability (ELL) claims. Defense costs are contributing significantly to increasing claims costs along with larger awards and settlements.

K-12 and higher education members experience the types of losses described in this report. Both higher education

institutions and K-12 schools continue to experience losses related to sexual misconduct, accounting for roughly 30% of all claims costs over the past few years. Other top causes of loss for UE claims include discrimination, Title IX violations, and breach of contract for educators legal liability coverage and slips, trips, and falls; accidents causing injury or damage; and civil assault claims for general liability coverage.

## Trends From 2016-24

An analysis of the Large Loss Reports from 2016-24 shows troubling trends for K-12 schools and higher education institutions.



## Damage Awards and Settlement Trends

The number of publicly reported damage awards or settlements exceeding \$2.5 million increased significantly from last year, and the amount of money increased by more than \$250 million. This offers a grim reminder of the ways social inflation impacts education claims, with an exponential escalation of settlements and defense costs.

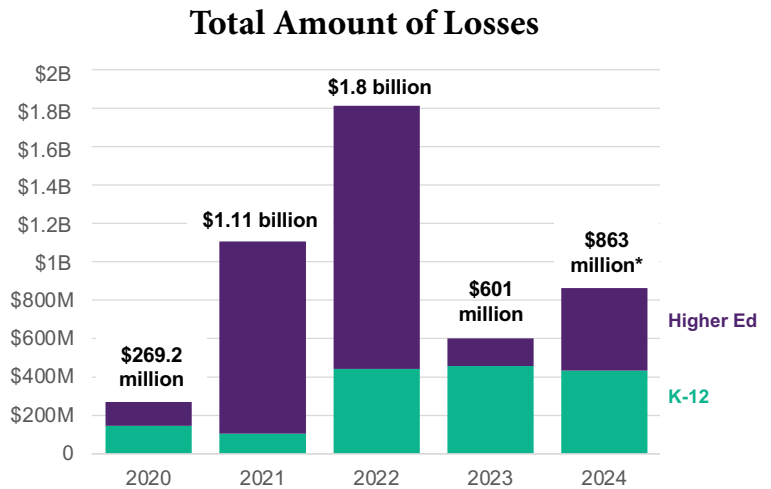
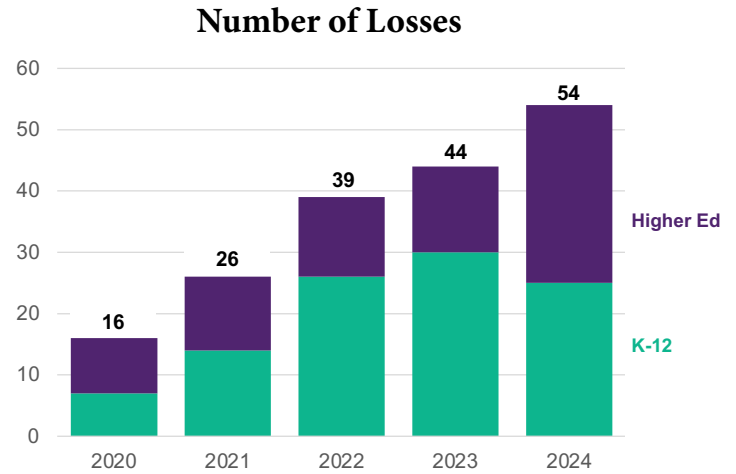
This demonstrates high liability losses are becoming increasingly common. In addition to sexual misconduct, other topic areas with more than one publicly reported settlement or award include:

-  **Antitrust**
-  **COVID-19**
-  **Accidents and Crimes**
-  **Discrimination**

An additional factor impacting trends and figures on publicly reported claims is the **shuttering of community newspapers** as documented by Medill School of Journalism, Media, Integrated Marketing Communications at Northwestern University. Media historically have followed local court cases and filed Freedom of Information Act requests related to settlements. With fewer local education or court reporters tracking down the proceedings, the figures in this report likely underrepresent education losses.

### Large Losses Rising at K-12 and Higher Ed Schools

*K-12 schools, colleges and universities are suffering an increasing number of publicly reported large losses of at least \$2.5 million, and those losses are becoming increasingly costly.*



\* Higher ed and K-12 losses might not match the total because loss figures are rounded to the nearest million.

Source: 2022-25 Large Loss Reports, excluding ransomware payments reported in 2022.

**Warning:** This report contains references to graphic content related to harm of adults and minors.

## Accidents and Crimes

**Our Lady of Lourdes Catholic School** in Slidell, La., was found liable by a jury for **\$129 million** in a case involving the family of a 6-year-old girl who was struck and killed by a car while participating in a running club at school. Jurors found the school's traffic safety practices led to the girl's death and caused her brother, who was 9 years old at the time of the crash, "debilitating" mental anguish and emotional distress. The run club occurred during after-school pickup and its path involved crossing two lanes of traffic.

**University of Washington** was found liable by a jury for **\$16 million** in a case involving a cyclist and his family. A 2020 crash near the university's stadium left the man with a traumatic brain injury and in need of round-the-clock care. The man crashed after swerving to avoid a speed bump. Prior to the incident, five other cyclists had reported crashes there, according to court filings.

**University of Virginia** reached a **\$9 million** settlement related to a 2022 campus shooting that killed three football players and wounded two other students. An attorney representing some of the families said the university should have removed the alleged shooter from campus prior to the attack given his previous erratic, unstable behavior. The university will pay \$2 million to the families of each of the students who died and \$3 million total to the two students who were wounded.

**Arizona Board of Regents** reached a **\$2.5 million** settlement with the family of a slain University of Arizona professor. After he was shot and killed in his office, it was revealed the university knew about a history of threats from an expelled student who now faces murder charges. The settlement includes providing continuing mental health care for the people affected. The university also will create an endowed professorship in the professor's name. After the slaying, the university commissioned a study into improving safety on campus; the study recommended 33 steps. The professor's family supports the steps and said it will continue meeting with university leaders to ensure follow through.

## Antitrust

**Brown, Columbia, Duke, Emory, Northwestern, Rice, Vanderbilt and Yale universities and Dartmouth College** reached settlements ranging from **\$18.5 million** to **\$55 million** to resolve allegations they colluded on admissions violations and financial aid decisions. The settlements are part of a single class action lawsuit brought by five former students against more than a dozen schools. The lawsuit alleges universities violated antitrust law when they ignored a pledge to not weigh students' ability to pay tuition when considering whether to admit them, a practice referred to as "need-blind" admission. The schools deny liability or wrongdoing.

## Athletics Injuries

**Newport-Mesa Unified School District** in Costa Mesa, Calif., reached a **\$31 million** settlement agreement with a former high school football player who fell on his school's practice field and allegedly suffered a traumatic brain injury. His lawyers say he fell on natural turf fields the district didn't adequately maintain — even though coaches had warned the district about dangerous conditions. Although the student was wearing a helmet, his attorneys said he still suffered a "life-altering brain bleed resulting in a traumatic brain injury with severe cognitive defects and emotional harms." A district spokesperson declined to comment but said the district regularly tests fields, performing routine safety assessments and soil compaction tests.

## COVID

Seven institutions will pay settlements ranging from **\$5 million** to **\$17 million** related to the disruption of classes in 2020 caused by the COVID pandemic. In the settlements, **Penn State University, Temple University, Rensselaer Polytechnic Institute, American University, George Washington University, Johns Hopkins University, and University of Chicago** were accused of overcharging students.





## Discrimination

**University of California Regents** was found liable by a jury for **\$7.2 million** in a case involving a former University of California police officer who said he was illegally fired because he is Black. He sued the Regents in 2019, alleging race was a major motivating reason for his 2017 firing. A court returned a unanimous verdict in his favor. The officer had 27 years' experience without disciplinary actions, according to the lawsuit. A school spokesperson said the university was considering appealing and that the officer was fired after multiple instances of unprofessional conduct.

**University of Colorado Boulder** will pay a **\$4.5 million** settlement to hundreds of female faculty members following a class action gender equity lawsuit. The 386 female faculty members will receive back pay, and the university will conduct follow-up equity reviews every three years. In addition, the university agreed to make wages of current faculty and job applicants publicly available in the future.

**University of Alabama at Birmingham (UAB)** was found liable by a jury for **\$3 million** in a case involving an Iranian-born research scientist who alleged a coworker at UAB harassed her for nine years because of her ethnicity. A UAB spokesperson said the university does not tolerate discrimination, retaliation or harassment; disagrees with the verdict; and is considering next steps. The jury also ordered the scientist's coworker to pay her \$500,000 in compensatory damages and \$325,000 in punitive damages.

## False Advertising, Fraud, Misrepresentation, and Unfair Competition

**Walden University** reached a **\$28.5 million** settlement in a class-action lawsuit alleging the for-profit college targeted women and Black students with false advertising about how long it would take to complete their degrees. The lawsuit alleged Walden received millions of dollars in excess fees and tuition by prolonging projects required for Doctorate in Business Administration degrees. Walden also agreed to restructure dissertation committees and disclose completion time and cost on its website.

## Other Losses

**Western Iowa Tech Community College** reached **\$5.3 million** in settlements with South American students who accused the school of human trafficking. This includes a \$3 million settlement with Chilean students and a \$2.3 million settlement with Brazilian students. The Chilean students alleged they were recruited to travel to Iowa for what they thought would be programs in robotics and culinary arts. They also alleged they were told they'd be supported by internships with local companies. Instead, they alleged, they were placed in jobs working at a dog food plant and in other factories, deprived of food, and forced to work under threats of deportation. The students traveled to Iowa under visas overseen by the U.S. Department of State.

The State Department in 2019 found several issues with Western Iowa Tech's implementation of the program and ordered the community college to place students in more suitable internships. The school canceled the program and sent students home in 2020. The community college denied the accusations of human trafficking, saying the students were free to leave the program at any time.

## Physical Abuse

**Clark County School District** in Las Vegas reached a nearly **\$10 million** settlement in a case involving the alleged abuse of a student with autism. The student's parents sued the district, saying staff acted negligently, violated the law and covered up mental and physical abuse inflicted on the child. In one alleged incident, a teacher struck the child, then 6, with a stick several times as punishment for taking off his shoes and only stopped after the stick broke.

## Retaliation

**Bloomsburg University** was found liable by a jury for **\$3.9 million** in a case involving a former business school Dean. The jury found the university fired him in retaliation for helping an administrative assistant report the university's then-President sexually harassed her. In a lawsuit filed in 2018, the former Dean alleged that after he reported the assistant's claims to the Title IX office, the then-President denied reimbursement requests for his travel expenses and started a rumor that the Dean was having an affair.

The Pennsylvania State System of Higher Education also launched an investigation into the former Dean that led to his firing. Attorneys for the defense argued the former Dean failed to properly follow university policies and relevant laws. The payout includes \$1 million in back pay, \$775,000 in front pay, \$1.5 million for pain and suffering, \$450,000 in punitive damages against the then-President, and \$200,000 in punitive damages against another defendant.

## Sexual Misconduct

**Bay Shore Schools** in Bay Shore, N.Y., will pay **\$35 million** in settlements with 12 former students who accused the district of failing to protect them from sexual abuse that allegedly occurred decades ago by an elementary school teacher. In addition, the district faces a **\$25 million** judgment after a jury found it liable for negligence in supervision and acting with reckless disregard for keeping the teacher employed despite multiple sexual abuse allegations. The district is asking to be granted a new trial or a substantial reduction of that verdict because, it said, the jury ignored evidence and was irrational by placing all liability on the district and none on the teacher. The teacher was arrested in December 2023 and faces charges of sodomy, sexual conduct against a child and possession of child sexual abuse material. He has pleaded not guilty and denies abusing children.

**Pomona Unified School District** in Pomona, Calif., was found liable by a jury for **\$35 million** in a case involving a former high school student who said an assistant coach raped her in 1997, when she was 16. A Los Angeles County



Superior Court jury awarded the damages in 2024. The former student said the rape occurred at a school track and field meet in Nevada. After the team returned home, she reported the alleged incident to the then-Principal, who told her not to speak about it and that the administrator would “take care of it,” per court documents. Instead, no actions were taken and she suffered verbal harassment from the head coach, teammates and classmates, and as a result moved out of state at the end of the school year, the documents state.

**Los Angeles Unified School District’s** board reached a **\$24 million** settlement agreement with three former students who said their elementary school teacher sexually abused them in their classroom in 2006 and 2007, when the students were 8 and 9. A lawsuit contended school officials ignored complaints that the teacher behaved inappropriately at another elementary school within the district years before the alleged molestation.

**Tamalpais Union High School District** in Larkspur, Calif., will pay **\$17.5 million** to settle lawsuits filed by four former students. The students said a tennis coach sexually abused them the early 2000s. In 2022, a jury found the district liable for failing to protect a student despite evidence of misconduct. In 2019, the former coach was convicted of 60 counts of child molestation after an athlete secretly recorded him admitting to having sex with a minor.

**Port Jefferson school board** in Port Jefferson, N.Y., reached **\$16.5 million** in settlements with a total of seven people who alleged their Principal sexually abused them at least 45 years ago. One of the people told the media he feared going to high school because he never knew when the Principal would call him from class and sexually molest him. That abuse allegedly occurred between 1974 and 1977. The Principal died in 2002.

**Seattle Public Schools** reached a **\$16 million** settlement with a former student who said two high school coaches sexually abused her. The woman, now 24, said a volunteer weight training coach raped her when she was a 13-year-old practicing with the high school team. She said the coach threatened to kill her and her family if she reported the abuse, which occurred over two years. That coach is awaiting trial on two counts of felony child rape. The former student said the district was negligent in letting him coach because he was barred from working in the district after being fired from another coaching job. The former student also claimed that when she was 17, the basketball coach began an abusive

sexual relationship with her, including having sex with her at school and in hotel rooms when the team traveled. She said that at the time, she believed the coach was her boyfriend, and it was not until she became an adult that she realized he had victimized her. That former coach faces a criminal charge of sexual misconduct of a minor. Both former coaches say they are innocent. The district denies liability.

**Fontana Unified School District** in Fontana, Calif., reached a **\$14 million** settlement with four alleged sexual abuse victims of a teacher who taught in a district middle school from 1996 through 1999. Three of the alleged victims were the teacher’s students. The former teacher pled guilty in March 2022 to seven felony counts of lewd and lascivious acts with a child. He was sentenced to 20 years at San Quentin State Prison. According to legal documents, several staff members told administrators he had inappropriate conduct with female students within months of his hiring, but the administrators failed to report him to police. In a statement, the district condemned the abuse and said it has implemented comprehensive policies and procedures to protect students.

**Berkeley Unified School District** in Berkeley, Calif., reached a **\$13.5 million** settlement agreement after nine former high school students filed lawsuits claiming a former science teacher groped, kissed and made inappropriate comments to female students and the district did not protect students after years of complaints. The district did not admit fault. A Title IX investigation determined the teacher engaged in inappropriate behavior for years. According to media reports, the district’s Superintendent signed a gag order in 2021, letting the teacher resign and agreeing to stay silent about alleged misconduct to potential employers. The teacher, who has maintained his innocence, had his teaching license revoked by the California Commission on Teacher Credentialing in 2022.

**University of North Carolina School of the Arts** reached a **\$12.5 million** settlement related to allegations from 65 alumni who said sexual misconduct occurred at the university over the course of several decades. The University of North Carolina system will pay \$10 million of the settlement and the school will pay the rest. According to a lawsuit, teachers invited students home and gave them alcohol, and there was “subtle grooming of young female dancers for later sexual abuse and exploitation.” Some of those students were as young as 12, and other victims were teenagers, according to the lawsuit.

**Newburgh Enlarged City School District** in Newburgh, N.Y., reached an **\$11 million** settlement with two victims who accused a retired district gym teacher of sexually abusing them decades ago, when they were elementary school students. The allegations date back to 1969. Settlements were publicly reported in 2024. The lawsuits were filed under New York's Child Victims Act, which opened a temporary window for survivors to seek justice in civil court against their abusers. One victim allegedly reported the abuse to several teachers who failed to intervene and contended the district should have known about the abuse based on a pattern of alleged public behavior by the teacher, including the teacher directing girls to take off their shirts in gym and having them engage in sexual poses disguised as exercise positions. In 2019, after the first lawsuit was filed against him and the district, the former coach died by suicide.

**Berryessa Union School District** in San Jose, Calif., agreed to pay **\$10.3 million** to a group of former middle school students who were groomed and sexually abused in the late 1990s and early 2000s. Their abuser was a teacher who has since been convicted and sentenced to two decades in prison. In 2021, one of the reported victims contacted the county's sheriff's office to report the past abuse; the case was transferred to San Jose police. The former students sued after a bill granted a one-time extension of the statute of limitations. Their lawsuit alleged that school officials and the district let the man continue teaching for years despite allegations of inappropriate conduct against him.

**Ninnekah Public Schools** in Ninnekah, Okla., reached a **\$7.5 million** settlement with 14 Jane Does who accused a former basketball coach of grooming and sexually assaulting them and accused four former officials of ignoring their complaints. The officials, who included their former Principal and a former Superintendent, were dismissed from the lawsuit as part of the settlement. The former coach pleaded guilty in 2023 to 10 felony charges, including sexual battery and lewd or indecent acts against a child under 16. The district denied liability.

**Eastern Michigan University** reached a nearly **\$7 million** settlement in a Title IX lawsuit brought by two dozen current and former students who alleged the school mishandled their sexual assault complaints. The alleged victims sued Eastern Michigan, several officials, and the local and national chapters of two fraternities. They contended three former male students

committed off-campus rapes between 2015 and 2019 and the university covered it up. The university denied wrongdoing. In 2020, Eastern Michigan hired a law firm to review its policies and how it handled the allegations. The firm's 2022 report found the university knew there were sexual assault allegations against the three students, but the reports either were anonymous or the victims chose not to participate in a formal Title IX investigation. The report also showed recordkeeping in the university's Title IX office did not "provide as full and complete a picture of the university's response as might have been possible had the Title IX coordinator and the Greek Life coordinator maintained more complete and contemporaneous documentation." Eastern Michigan has since moved its Title IX office to the student center, and the office now reports to the university's Chief Diversity Officer.

**Winslow Township Schools** in Atco, N.J., reached a **\$6 million** settlement with two former students who said a former high school teacher sexually assaulted them for years. A former student said the social studies and history teacher (and theater advisor) plied them with money and outings to restaurants. The civil settlement is reportedly the largest by a New Jersey public school district since the state passed a law in 2019 extending its statute of limitations to let child sexual abuse victims sue their abusers until the victims turn 55. Each victim reportedly will receive \$3 million. The school board approved the settlements in December 2023, but they were not publicly reported until February 2024. The school board did not admit liability.

A former student was granted a **\$5 million** default judgment against the defunct **Eagleton School** in Great Barrington, Mass., a boarding school for boys and young men with emotional, behavioral and cognitive disabilities. The former student, now 35, was granted the default judgment in federal court. The state shut down Eagleton in 2016 following a police raid stemming from abuse allegations. Following bank foreclosure in 2018, the school property was sold off.

**San Francisco Unified School District** reached a **\$4.5 million** settlement with two former high school students who alleged the school's former Athletic Director sexually abused them on campus. One student alleged that the Athletic Director raped her multiple times, while the other alleged he fondled her and forced her to perform oral sex. The Athletic Director allegedly groomed the girls between 2012 and 2016 — buying them lunch and gifts,



driving them to and from school, letting them drive his car, and “stretching their bodies” while touching them, according to the lawsuit. One of the former students said another teacher should have recognized the grooming behavior because that teacher let the Athletic Director pull the student from class. In court filings, the district’s lawyers denied the former students’ claims; they said the district took appropriate actions after learning about the alleged misconduct by placing him on leave.

**Santa Cruz City Schools** in Santa Cruz, Calif., reached a **\$4.5 million** settlement with two men who said a former teacher targeted them from 1987-91 — during their middle and high school years — and sexually abused them. Each man will receive \$2.25 million. The former students were part of The Traveling School Summer Program, which was adopted as part of district curriculum. Their attorneys said the school was designed for students with academic and behavioral issues, and many of the students came from broken homes. The attorneys said massage was part of the curriculum and the teacher only massaged boys — who were mostly shirtless — and had students massage him shirtless during class time. Two additional students have alleged they were sexually abused by the former teacher in the 1970s, and that case is set for trial in 2025.

**University of Maryland, Baltimore County (UMBC)** reached a **\$4.1 million** settlement with the U.S. Department of Justice related to allegations of sexual assault and discrimination by the head Swimming and Diving Coach. The coach was accused of sexually abusing and harassing male team members and discriminating against female

members. A Title IX investigation determined that UMBC failed to respond to the allegations. Investigators determined the coach touched male athletes’ genitals and invited them to sleep at his home, and administrators did not stop the behavior even though they knew about it. The coach died by suicide in 2021. In the settlement, affected male athletes could receive \$180,000 each while affected female athletes could receive \$60,000 each. The university’s President — who was not part of the university when the alleged incidents occurred — apologized on the university’s behalf.

**Los Angeles Unified School District** will pay about **\$3.5 million** to two victims of a former elementary school teacher and convicted pedophile. One victim will receive a \$1.85 million settlement while the other will receive \$1.7 million. The former teacher pleaded no contest to 23 charges of lewd conduct upon a child. In 2013, he was sentenced to 25 years in prison. The teacher was arrested in 2012 after he submitted photos to a drugstore to be developed, which included images of children blindfolded and with tape over their mouths. Authorities later said that as part of a “tasting game,” the teacher gave students cookies laced with bodily fluids. Lawsuits alleged district officials ignored several complaints about the teacher’s sexual misconduct with children dating back to the early 1980s. Among the prior payouts involving this teacher, the district agreed to pay about \$140 million to 81 victims in 2014, according to the firm representing the victims.

**St. Helens School District** in St. Helens, Ore., agreed to a **\$3.5 million** settlement related to a former student’s civil rights suit alleging school officials failed protect female students from a then-high school teacher’s predatory abuse. The former teacher was sentenced in August 2019 to 50 months in jail; he pleaded guilty to five counts of second-degree sexual abuse and has since been released. The former teacher began sexually abusing a student when she was 15, and the abuse occurred several times over a seven-month period at school and at the teacher’s home. Court documents show that in April 2008, the school’s then-Assistant Principal reprimanded the teacher for smelling girls, helping female students stretch in sexually suggestive ways, caressing girls’ hair, and massaging students’ shoulders, but he was not given further supervision or restrictions at the time. According to court documents, a year later he texted a female student and arranged to meet her at school alone; he was suspended three days. But the then-teacher stayed at the high school until he was arrested in May 2018.



**The Diocese of Orange** reached a **\$3.5 million** settlement with a man who said he was sexually abused by a former administrator at Mater Dei High School in Santa Ana, Calif., in the late 1970s. The Catholic Church now has paid out at least \$10 million in civil cases involving a specific Monsignor, who has denied molesting children and has not been criminally charged.

**Guilford County Board of Education** in Greensboro, N.C., reached a **\$3 million** settlement with two former high school students who said a former teacher's assistant sexually abused them and the district did not protect them. The former students alleged he had sex with them at school and at his home, sometimes taking them off campus during the school day. The former teacher's assistant was convicted in May 2023 of two counts of statutory rape of a child 15 years old or younger, two counts of statutory sex offense involving a child 15 years old or younger and three counts of a sex act with a student. He was sentenced to between 77 and 113 years in prison. The Board of Education did not admit liability.

**Edison Board of Education** in Edison, N.J., reached a **\$3 million** settlement with a man who alleged a high school shop teacher sexually abused him in the 1980s. In 1986, the

teacher pleaded guilty to two counts of aggravated criminal sexual contact after being indicted for abusing two students, ages 14 and 15. He was placed on probation following the guilty plea. The lawsuit settled in 2024 alleged the teacher groomed and sexually abused the victim, and that the district knew or should have known the teacher was a threat but failed to provide protection.

**Salina Public Schools** in Salina, Okla., will pay about **\$2.6 million** to 15 students of a former middle school coach accused of sexually abusing several students. The settlement does not include an admission of liability for the school. An investigation began in 2019 after parents contacted police, saying the teacher inappropriately touched the children's legs and thighs.

**Anaheim Union High School District** in Anaheim, Calif., reached a **\$2.5 million** settlement with four women who were sexually abused by their water polo coach when they were teenagers. The coach is serving more than 18 years in prison for 22 felony counts of sexual assault of minors. He was convicted in 2022 of abusing multiple students he coached over five years at high schools in the two districts. He violated the students in the water, hiding the incidents from view.

## Whistleblowers

**The State of Washington** was found liable by a jury for **\$3 million** in a case involving Western Washington University's former Director of the Office of the Internal Auditor, who told federal investigators about the university's "ghost courses." A jury agreed she suffered retaliation after serving as a whistleblower — investigating and reporting that faculty and staff gave students credit for attending classes they were not attending. The students allegedly received federal aid money by attending falsified classes. The former Director met with an investigator from the Department of Education, who said the courses were fraud against the United States. When she told university leaders, she was pressured to remove the word "fraud" from a report, and the university's President fired her when she would not remove the word, according to her law firm.

*Disclaimer: The summaries herein are provided for the purpose of informing institutions of trends in publicly available data. We provide this report as a service to our members, but the report in no way indicates UE's assessment of the value of any claim. While some losses included in this report reflect trends UE has seen among our members' education claims, the topics included aren't an indication of the scope of UE coverage, nor should the inclusion of a settlement or award in this report be interpreted as reflecting an opinion by UE or our membership of its reasonableness. In addition, some of the loss outcomes may have changed due to the progress of legal proceedings since they were reported. Some losses occurred in prior years but weren't publicly reported until 2024.*



# Get Coverage for Risks Other Insurers Avoid

With over 35 years dedicated to understanding the needs of K-12 schools, colleges and universities, our policies cover the risks other insurance carriers limit or avoid.



Visit [www.ue.org/discover-ue](http://www.ue.org/discover-ue) to learn more about our comprehensive coverage and the full benefits of being a UE member.

# Appendix: Higher Education Losses at a Glance

Liability Topic	School Name	Amount	Page
Accidents and Crimes	University of Washington	<b>\$16 million</b>	6
Accidents and Crimes	University of Virginia	<b>\$9 million</b>	6
Accidents and Crimes	Arizona Board of Regents	<b>\$2.5 million</b>	6
Antitrust	Brown, Columbia, Duke, Emory, Northwestern, Rice, Vanderbilt and Yale universities and Dartmouth College	<b>\$18.5 million to \$55 million</b>	6
COVID	Penn State, Temple, Johns Hopkins, American, and George Washington universities, University of Chicago, and Rensselaer Polytechnic Institute	<b>\$5 million to \$17million</b>	6
Discrimination	University of California Regents	<b>\$7.2 million</b>	7
Discrimination	University of Colorado Boulder	<b>\$4.5 million</b>	7
Discrimination	University of Alabama at Birmingham	<b>\$3 million</b>	7
False Advertising, Fraud, Misrepresentation, and Unfair Competition	Walden University	<b>\$28.5 million</b>	7
Other Losses	Western Iowa Tech Community College	<b>\$5.3 million</b>	7
Retaliation	Bloomsburg University	<b>\$3.9 million</b>	8
Sexual Misconduct	University of North Carolina School of the Arts	<b>\$12.5 million</b>	9
Sexual Misconduct	Eastern Michigan University	<b>\$7 million</b>	10
Sexual Misconduct	University of Maryland, Baltimore County	<b>\$4.1 million</b>	11
Whistleblowers	The State of Washington	<b>\$3 million</b>	12



# Appendix: K-12 Losses at a Glance

Liability Topic	School Name	Amount	Page
Accidents and Crimes	Our Lady of Lourdes Catholic School	<b>\$129 million</b>	6
Athletics Injuries	Newport-Mesa Unified School District	<b>\$31 million</b>	6
Physical Abuse	Clark County School District	<b>\$10 million</b>	8
Sexual Misconduct	Bay Shore Schools	<b>\$60 million</b>	8
Sexual Misconduct	Pomona Unified School District	<b>\$35 million</b>	8
Sexual Misconduct	Los Angeles Unified School District	<b>\$24 million</b>	9
Sexual Misconduct	Tamalpais Union High School District	<b>\$17.5 million</b>	9
Sexual Misconduct	Port Jefferson school board	<b>\$16.5 million</b>	9
Sexual Misconduct	Seattle Public Schools	<b>\$16 million</b>	9
Sexual Misconduct	Fontana Unified School District	<b>\$14 million</b>	9
Sexual Misconduct	Berkeley Unified School District	<b>\$13.5 million</b>	9
Sexual Misconduct	Newburgh Enlarged City School District	<b>\$11 million</b>	10
Sexual Misconduct	Berryessa Union School District	<b>\$10.3 million</b>	10
Sexual Misconduct	Ninnekah Public Schools	<b>\$7.5 million</b>	10
Sexual Misconduct	Winslow Township Schools	<b>\$6 million</b>	10
Sexual Misconduct	Eagleton School	<b>\$5 million</b>	10
Sexual Misconduct	San Francisco Unified School District	<b>\$4.5 million</b>	10
Sexual Misconduct	Santa Cruz City Schools	<b>\$4.5 million</b>	11
Sexual Misconduct	Los Angeles Unified School District	<b>\$3.5 million</b>	11
Sexual Misconduct	St. Helens School District	<b>\$3.5 million</b>	11
Sexual Misconduct	Diocese of Orange	<b>\$3.5 million</b>	12
Sexual Misconduct	Guilford County Board of Education	<b>\$3 million</b>	12
Sexual Misconduct	Edison Board of Education	<b>\$3 million</b>	12
Sexual Misconduct	Salina Public Schools	<b>\$2.6 million</b>	12
Sexual Misconduct	Anaheim Union High School District	<b>\$2.5 million</b>	12

## Risk Management Resources

UE member institutions can draw upon our deep library of education-specific risk management resources, online learning, claims studies, and webinars as well as our team of risk consultants to learn strategies to reduce risk and conduct enterprise risk management (ERM) activities. For example, UE has produced many resources to help [prevent sexual misconduct](#) and [prepare for possible claims](#) related to revival statutes.

Our consultants are here to assist in providing personalized risk management guidance. Contact us at [risk@ue.org](mailto:risk@ue.org) if there's anything we can do to help with your risk management concerns or ERM preparation.

## Rising Cost of Claims

UE's data shows that claim defense and settlement costs continue to rise for K-12 schools, colleges and universities. Social inflation — as reflected in this report — can have a significant impact on the cost of defense, as matters become more difficult to resolve for reasonable amounts, increasing the overall cost of claims.

**View these resources to learn more:**

[Steps to Combat Social Inflation](#)

[The Rising Cost of Claims: By the Numbers](#)

[Rising Cost of Claims: Independent and Charter School Insights](#)

[Social Inflation Explainer \[Video\]](#)



To learn more, please visit [www.ue.org](http://www.ue.org) or call **(301) 907-4908**.

United Educators (UE) is education's answer to the distinct risks and opportunities K-12 schools, colleges and universities face. As a member-owned company, UE is committed to providing the coverage and tools needed to confidently operate your campus while managing education-specific risks. We've devoted ourselves to education alone since our founding in 1987 and continue to find new ways to meet your insurance coverage needs, manage risk and efficiently resolve claims.

The material appearing in this publication is presented for informational purposes. It shouldn't be considered legal or coverage advice or used as such. For legal advice, contact your legal counsel. For coverage-related questions, contact your broker.

Rated A (Excellent) by AM Best every year since 1998.

Copyright © 2025 by United Educators Insurance, a Reciprocal Risk Retention Group. All rights reserved.

Permission to post this document electronically or to reprint must be obtained from United Educators. UE-140160 1/25



<b>DRAFT</b>					
<b>Forward Twelve Month Agenda</b>					
<u>Agenda Item</u>	<u>February Winter Meeting</u>	<u>May Spring Meeting</u>	<u>June End of Year Meeting</u>	<u>September Beginning of Year Meeting</u>	<u>December Fall Meeting</u>
<b>Committee Structure:</b>					
• Committee Priority Agenda	x	x	x	x	x
• Committee Self-Assessment		x	x		
• Organization of Committee Agendas					x
• Annual Review of the Committee Charter		x			
<b>Strategic Matters and Significant Topics Affecting Miami:</b>					
• Annual Comprehensive Campaign Update	x			x	
• Annual Report on the State of IT		x			
• Health Benefit Strategic Indicators			x		
▣ Strategic Initiatives Fund (Boldly Creative)				x	
▣ ERP Replacement	x	x	x	x	x
▣ Retirement Benefits Update					x
<b>Regular Agenda Items:</b>					
• Report on Year-to-Date Operating Results	x	x	x		x
• Approval of Minutes of Previous Meeting	x	x	x	x	x
• Annual Report on Operating Results				x	x
<b>Finance and Accounting Agenda Items:</b>					
• Budget Planning for New Year	x	x			
• Long-term Budget Plan			x		
• Appropriation Ordinance (Budget)			x		
• Tuition and Fee Ordinance		x			
• Miscellaneous Fee Ordinance		x			
• Room and Board Ordinance					
• Review of Financial Statements				x	x
• Annual State of Ohio Fiscal Watch Report			x	x	
• PMBA Tuition Proposal					
• Review of Comprehensive Campaign Exceptions	x			x	
<b>Audit and Compliance Agenda:</b>					
• Planning Meeting with Independent Auditors		x			
• Management Letter and Other Required Communications					x
• Annual Planning Meeting with Chief Audit Officer				x	x
• Annual Report by Chief Audit Officer			x		
• Annual Review of Internal Audit Charter			x		
<b>Investment Agenda:</b>					
• Semi-Annual Review of Investment Performance		x		x	
<b>Facilities Agenda:</b>					
• Approval of Six-Year Capital Plan (every other year)					
• Facilities Condition Report		x			
• Annual Report of Gift-Funded Projects				x	
• Status of Capital Projects	x	x	x	x	x
• Authorization of Local Administration					
<b>Routine Reports:</b>					
• University Advancement Update	x	x	x	x	x
• Cash and Investments Report	x	x	x	x	x
• Lean Project Summary	x	x	x	x	x
• Enrollment Report	x	x	x	x	x
• Dashboards	x	x	x	x	x



**Enrollment Update**

**Board of Trustees Meeting  
Finance and Audit Committee  
February 2025**

# Fall 2025 Applications

## *Residency*

	2021	2022	2023	2024	2025	Δ 2024 to 2025
Non-Resident	16,207	15,738	18,988	20,356	22,914	12.6%
Domestic Non-Resident	14,013	13,100	14,935	16,180	18,796	16.2%
International	2,194	2,638	4,053	4,176	4,118	-1.4%
Ohio Resident	14,255	14,999	16,230	17,567	19,030	8.3%
<b>Grand Total</b>	<b>30,462</b>	<b>30,737</b>	<b>35,218</b>	<b>37,923</b>	<b>41,944</b>	<b>10.6%</b>

Data as of February 16



# Fall 2025 Applications

## *Academic Division*

	2021	2022	2023	2024	2025	Δ 2024 to 2025
College of Arts and Science	12,433	11,836	12,149	12,830	13,973	8.9%
Farmer School of Business	8,056	8,457	9,717	10,600	12,116	14.3%
College of Engineering and Computing	4,147	4,275	5,423	5,806	5,874	1.2%
College of Education, Health and Society	2,690	2,780	3,746	3,932	4,449	13.1%
College of Creative Arts	1,670	1,761	2,061	2,171	2,083	-4.1%
NURSING	1,466	1,628	2,122	2,584	3,449	33.5%
<b>Grand Total</b>	<b>30,462</b>	<b>30,737</b>	<b>35,218</b>	<b>37,923</b>	<b>41,944</b>	<b>10.6%</b>

Data as of February 16



# Fall 2025 Admits

## *Residency*

	2021	2022	2023	2024	2025	Δ 2024 to 2025
Non-Resident	10,893	11,893	12,604	14,007	14,460	3.2%
Domestic Non-Resident	10,310	10,987	12,042	12,851	13,728	6.8%
International	583	906	562	1,156	732	-36.7%
Ohio Resident	9,727	11,518	13,314	13,794	13,283	-3.7%
<b>Grand Total</b>	<b>20,620</b>	<b>23,411</b>	<b>25,918</b>	<b>27,801</b>	<b>27,743</b>	<b>-0.2%</b>

Data as of February 16



# Fall 2025 Admits

## *Academic Division*

	2021	2022	2023	2024	2025	Δ 2024 to 2025
College of Arts and Science	9,261	10,313	10,375	11,768	12,507	6.3%
Farmer School of Business	5,477	6,089	6,947	6,743	6,236	-7.5%
College of Engineering and Computing	2,677	2,990	3,419	3,904	3,809	-2.4%
College of Education, Health and Society	1,840	2,116	2,851	3,014	3,310	9.8%
College of Creative Arts	1,016	1,256	1,445	1,163	1,134	-2.5%
NURSING	349	647	881	1,209	747	-38.2%
<b>Grand Total</b>	<b>20,620</b>	<b>23,411</b>	<b>25,918</b>	<b>27,801</b>	<b>27,743</b>	<b>-0.2%</b>

Data as of February 16





# Fall 2025 Confirmed

## *Residency*

	2021	2022	2023	2024	2025	Δ 2024 to 2025
Non-Resident	251	279	280	283	320	13.1%
Domestic Non-Resident	244	269	260	248	290	16.9%
International	7	10	20	35	30	-14.3%
Ohio Resident	623	603	636	747	776	3.9%
<b>Grand Total</b>	<b>874</b>	<b>882</b>	<b>916</b>	<b>1,030</b>	<b>1,096</b>	<b>6.4%</b>

Data as of February 16



# Fall 2025 Confirmed

## *Academic Division*

	2021	2022	2023	2024	2025	Δ 2024 to 2025
College of Arts and Science	347	332	306	352	419	19.0%
Farmer School of Business	281	278	279	335	326	-2.7%
College of Engineering and Computing	65	80	101	102	104	2.0%
College of Education, Health and Society	110	105	133	142	126	-11.3%
College of Creative Arts	49	57	55	50	57	14.0%
NURSING	22	30	42	49	64	30.6%
<b>Grand Total</b>	<b>874</b>	<b>882</b>	<b>916</b>	<b>1,030</b>	<b>1,096</b>	<b>6.4%</b>

Data as of February 16





**Internal Audit & Consulting Services**

4 Roudebush Hall  
Oxford Campus  
miamioh.edu/iacs

January 31, 2025

**Subject: Internal Audit Reporting Update**

Finance & Audit Committee of the Board of Trustees  
February 2025 Meeting

Internal Audit & Consulting Services' (IACS) is providing its latest reporting update of internal audit activity. Since our prior report in December, six low-risk audit recommendations have been added and one moderate-risk was closed (Figure 1).

**Figure 1**

*Audit Recommendations Added, Closed, and Open Since Prior Report*

Risk Level	Open as of Dec 2024	Added	Closed	Open as of Jan 2025
High	4	0	0	4
Moderate	14	0	1	13
Low	3	6	0	9
Total	21	6	1	26

The low-risk recommendations that were added originated from our P-Card continuous auditing program (#250). Management's corrective action plans were responsive to our recommendations and should resolve the audit issues noted in our report. The one moderate-risk recommendation that was closed was from our audit of locally administered capital projects issued in September 2024 (#247).

The detailed log below provides an overview of each closed and open audit recommendation, including management's response (or status update) and progress towards completion. For open recommendations marked as 100% completed, IACS will conduct a follow-up to validate that management's actions have effectively addressed the audit issues before closing them.

We will continue to follow up and monitor management's actions to address the remaining open audit recommendations.

Respectfully submitted,

Terry Moore, CIA, CFE, CRMA  
Chief Audit Officer

### Closed Internal Audit Issues

Line	Audit Name And Date	Date Opened	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
1	247.2 - Audit of Locally Administered Capital Projects — Clinical Health Sciences and Wellness Building	09/12/2024	Moderate	Finance & Business Services	IACS recommends Planning, Architecture & Engineering utilize an appropriate electronic signature system (e.g., DocuSign) and develop a standard process for approving contractor payment applications and change order forms.	Robert Bell, Director Planning Architecture & Engineering	IACS followed up on this recommendation in January 2025. We verified that PAE developed a standard process using DocuSign for approving contractor payment applications and change order forms. The department's Project Manager Manual has been edited to reflect this process. As such, this audit recommendation is closed as of January 2025.

## Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
1	248.1a - Procurement of Consulting Services under Federal Awards - 10/2024	10/02/2024	04/30/2025	High	Office of Research & Innovation	IACS recommends that the Office of Research & Innovation (ORI), in conjunction with the Office of Strategic Procurement (OSP):  (1). Bring procurement practices under Federal awards into compliance with the Uniform Guidance Procurement Standards 2 CFR 200.320. In doing so, ORI and OSP should:  (a). Evaluate and determine if it is desired to maintain or establish nonstandard thresholds for informal and formal procurement methods, as allowable under 2 CFR 200.320.	Susan McDowell, VP for Research & Innovation	In a January 2025 status update, the VP of Research & Innovation reported that the corrective action plan is on track, stating that a qualified external firm has been contracted to provide expertise in determination of alignment of University procurement policies and procedures to those required by Uniform Guidance. A time frame of May 31, 2025, is anticipated for the completed review. This will inform ORI and OSP whether Miami thresholds align to Uniform Guidance requirements.  <div style="text-align: right;">75%</div>
2	248.1b - Procurement of Consulting Services under Federal Awards - 10/2024	10/02/2024	04/30/2025	High	Office of Research & Innovation	IACS recommends that the Office of Research & Innovation (ORI), in conjunction with the Office of Strategic Procurement (OSP):  (1). Bring procurement practices under Federal awards into compliance with the Uniform Guidance Procurement Standards 2 CFR 200.320. In doing so, ORI and OSP should:  (b). Establish guidelines for noncompetitive procurement consistent with Uniform Guidance requirements.	Susan McDowell, VP for Research & Innovation	In a January 2025 status update, the VP of Research & Innovation reported that the corrective action plan is on track, stating that a qualified external firm has been contracted to provide expertise on whether Miami has accurately defined grounds for noncompetitive procurement. A time frame of May 31, 2025 is anticipated for the completed review. Additionally, meetings are in progress with stakeholders to address concerns with current application process.  <div style="text-align: right;">75%</div>
3	248.1c - Procurement of Consulting Services under Federal Awards - 10/2024	10/02/2024	04/30/2025	High	Office of Research & Innovation	IACS recommends that the Office of Research & Innovation (ORI), in conjunction with the Office of Strategic Procurement (OSP):  (1). Bring procurement practices under Federal awards into compliance with the Uniform Guidance Procurement Standards 2 CFR 200.320. In doing so, ORI and OSP should:  (c). Determine how any unique procurement requirements imposed by the specific sponsoring agency (e.g., NSF, DOE, NIH) or the particular award will be identified and complied with.	Susan McDowell, VP for Research & Innovation	In a January 2025 status update, the VP of Research & Innovation reported that the corrective action plan is on track, stating that a qualified external firm has been contracted to provide expertise on how any unique procurement requirements imposed by the specific sponsoring agency (e.g., NSF, DOE, NIH) or the particular award will be identified and complied with, and is included in Miami's materials for review.  <div style="text-align: right;">75%</div>
4	248.2a - Procurement of Consulting Services under Federal Awards - 10/2024	10/02/2024	04/30/2025	High	Office of Research & Innovation	IACS recommends that the Office of Research & Innovation (ORI):  (a). Ensure that staff sign contract documents in accordance with the University's signature authority policy (i.e., external grant agreements and contracts).	Susan McDowell, VP for Research & Innovation	In a January 2025 status update, the VP of Research & Innovation reported that corrective actions have been implemented, stating that the documents being signed are confined to: Externally Funded Grants and Contracts (unless the Miami cost share commitment exceeds \$100,000); Subrecipient Agreements (where external funds flow through Miami to subrecipients); and Non-disclosure Agreements for Research, Material Transfer Agreements, and Data Use Agreements. While this recommendation is shown as 100% completed, IACS will perform a follow up review prior to closing it to validate that the audit issues have been appropriately addressed.  <div style="text-align: right;">100%</div>

## Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
5	198.1 - Review of Payroll Adjustments - 1/2021	01/22/2021	08/31/2021	Moderate	Finance & Business Services	<p>Payroll adjustments are also known as "out of cycle pays." IACS recommends the following eight actions be considered to reduce the need for payroll adjustments and/or streamline the process.</p> <ol style="list-style-type: none"> <li>1. In order to meet pay schedules, post deadlines for departments to submit information to Human Resources (HR) and Academic Personnel (AP) on the HR and AP websites.</li> <li>2. Establish hard start dates where individuals always start on a set date depending on their classification.</li> <li>3. Establish an approval process for payroll adjustments.</li> <li>4. Establish Process Maker training and instructions.</li> <li>5. Communicate missed pays when possible with Process Maker, not as currently is done in an email.</li> <li>6. Automate the Special Pay process, as it has been cited as a cause for payroll adjustments.</li> <li>7. Process terminal payouts on a pay cycle, rather than as a payroll adjustment.</li> <li>8. Review and update job documentation annually.</li> </ol>	Dawn Fahner, Assoc VP for Human Resources	IACS is revisiting this recommendation due to the transition to Workday. Our follow up review was delayed and will be resumed as resources become available.
								100%
6	212.2 - TimeClock Plus Time Tracking Application - 2/2023	02/28/2023	04/01/2023	Moderate	Finance & Business Services	<p>IACS recommends Human Resources (HR) consistently monitor and enforce the on-campus student employee hour restrictions specified in the Student Employment policy. HR should consider:</p> <ul style="list-style-type: none"> <li>- Work with FBS-IT to implement a dashboard widget in the TimeClock Plus system to allow supervisors to conveniently monitor student hours approaching their respective limit.</li> <li>- Remind supervisors and students employees of the hour restrictions, and track any "repeat offenders" for possible disciplinary action.</li> <li>- Notify International Student &amp; Scholar Services of any international students who have exceeded the limit.</li> </ul>	Dawn Fahner, Assoc VP for Human Resources	IACS is revisiting this recommendation due to the transition to Workday. Our follow up review was delayed and will be resumed as resources become available.
								75%
7	212.3 - TimeClock Plus Time Tracking Application - 2/2023	02/28/2023	04/01/2023	Moderate	Finance & Business Services	IACS recommends Human Resources implement a solution to increase the effectiveness of the review and approval of student employee time cards, and thereby strengthen the integrity of time and attendance reporting.	Dawn Fahner, Assoc VP for Human Resources	IACS is revisiting this recommendation due to the transition to Workday. Our follow up review was delayed and will be resumed as resources become available.
								75%
8	238.1 - Movable Capital Assets Tracking Process - 3/2023	03/20/2023	03/31/2023	Moderate	Finance & Business Services	IACS recommends General Accounting (GAC) implement a solution to improve the timeliness of completing the movable capital assets tracking process. In doing so, GAC should consider processing forms upon receipt, increasing follow up with departments, and looking for opportunities to automate the process and eliminate waste.	Jennifer Morrison, Chief Accounting & Tax Officer	IACS began a follow up review of this audit recommendation in January 2025. Given that the related business processes have drastically changed since our audit due to the transition to Workday, we concluded that a follow up audit is necessary to determine whether the audit issues have been adequately addressed.
								100%

## Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
9	222.1 - Moveable Capital Assets - Audit # 2 - 10/2023	10/16/2023	02/01/2024	Moderate	Finance & Business Services	<p>IACS recommends General Accounting (GAC):</p> <p>a. Remind departments to report asset status changes (e.g., disposed, relocated) as they occur throughout the year. We recommend notification be made within 30 days of when a status change occurs. GAC should timely update Banner upon receipt of such notification.</p> <p>b. Ensure that the annual physical inventory sheets are provided timely to all departments. We also recommend the due date to return completed sheets to GAC be changed to December 1st, prior to the end of the semester and winter break.</p> <p>c. Provide clear instructions to departments on how to complete physical inventory sheets, what to do if an asset cannot be located or is missing its tag, and a mechanism to indicate who performed the inventory count. GAC should follow up with individuals who do not clearly mark the status of an asset.</p> <p>d. Ensure that status changes reported through physical inventory sheets are updated timely in Banner. GAC should verify that any reported disposals have appropriate approval.</p> <p>e. Remind departments that assets are required to have an appropriate, affixed asset tag, and resolve any mis-tagged or untagged equipment.</p>	Jennifer Morrison, Chief Accounting & Tax Officer	IACS began a follow up review of this audit recommendation in January 2025. Given that the related business processes have drastically changed since our audit due to the transition to Workday, we concluded that a follow up audit is necessary to determine whether the audit issues have been adequately addressed.
								100%

## Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
10	222.3 - Moveable Capital Assets - Audit # 2 - 10/2023	10/16/2023	03/01/2024	Moderate	Finance & Business Services	<p>IACS recommends General Accounting (GAC):</p> <p>a. Continue working with the Workday implementation team to leverage the system's capabilities to improve efficiency and internal controls, and address gaps in the current moveable capital asset management process.</p> <p>b. Consider best practices recommended by the Workday implementation partner and those implemented at other Workday institutions, such as The Ohio State University. For example, we recommend GAC identify for each asset:</p> <p>1. An asset custodian. The custodian should be the individual who is in possession of the asset or is responsible for its use, condition, and disposition (e.g., faculty researcher/principal investigator). Equipment should be issued to the identified custodian utilizing Workday's delivered functionality.</p> <p>2. An asset coordinator. This individual should be assigned by the appropriate unit leader (e.g., chair, director, dean, vice president) as the person responsible for coordinating management of the unit's capital assets. The coordinator should be at an appropriate level (e.g., lab manager, department administrator/supervisor) to efficiently and effectively assist the asset custodian with completing administrative tasks, such as asset registration, tagging, relocation, and disposal. The coordinator would also facilitate annual physical counts of capital assets within the unit, and be a point of contact for communications to/from General Accounting.</p> <p>c. Update policies and procedures for asset management accordingly.</p> <p>d. Provide training to appropriate departments/stakeholders to explain the process and communicate expectations. A single page handout summarizing key requirements could be utilized.</p>	Jennifer Morrison, Chief Accounting & Tax Officer	IACS began a follow up review of this audit recommendation in January 2025. Given that the related business processes have drastically changed since our audit due to the transition to Workday, we concluded that a follow up audit is necessary to determine whether the audit issues have been adequately addressed.
								100%
11	241.2 - FY24 CBTS Network Penetration Testing	11/06/2023	07/01/2024	Moderate	IT Services	CBTS recommends action be taken to strengthen the security of certain devices on Miami's external facing network to mitigate risks associated with unauthorized access.	John Virden, Asst VP for Security, Compliance & Risk Mgt and CISO	IACS followed up on this audit recommendation in October 2024. In a status update, the ISO reported that the corrective action plan has been completed. While this recommendation is shown as 100% completed, IACS will perform a follow up review prior to closing it to validate that management's actions have appropriately addressed the audit issue.
								100%
12	227.1 - Donor-Based Scholarship Awards - 4/2024	04/03/2024	07/31/2024	Moderate	Enrollment Management & Student Success	IACS recommends Student Financial Assistance (SFA) continue to work closely with departments to obtain scholarship award nominations or expenditures plans to help ensure that donor-based scholarships funds are fully utilized. SFA should monitor for underutilized funds and, if appropriate, engage University Advancement for assistance.	Elizabeth Johnson, Director of Student Financial Assistance	IACS followed up on this audit recommendation in October 2024. In a status update, the Director of SFA reported that corrective actions have been completed, stating; "SFA created a FY calendar to assist departments in knowing timelines and deadlines. SFA also offers 1:1 trainings for departments to go over the awarding process. SFA does multiple out reaches via email & phone to departments who have not spent their funding. SFA sent the end FY year list of unawarded funds to University Advancement." While this recommendation is shown as 100% completed, IACS will perform a follow up review prior to closing it to validate management's actions have appropriately addressed the audit issue.
								100%








## Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
13	227.2 - Donor-Based Scholarship Awards - 4/2024	04/03/2024	07/31/2024	Moderate	Enrollment Management & Student Success	<p>IACS recommends Student Financial Assistance (SFA):</p> <p>a. Have current SFA and One Stop employees complete Financial Aid Processing Policy forms to disclose if they enrolled in any classes or a family member attended Miami University during the time period in which this information was not collected (i.e., 2020 thru 2024 academic years).</p> <p>b. Determine if any SFA or One Stop employees who disclosed information in recommendation a. inappropriately processed financial aid and scholarship information for themselves or their relatives, and address accordingly.</p> <p>c. Ensure that going forward, SFA and One Stop employees fully complete and submit the Financial Aid Processing Policy form to disclose if they enroll in any classes or a family member is attending Miami University.</p> <p>d. Omit collection of Banner identification numbers from the Financial Aid Processing Policy form.</p>	Elizabeth Johnson, Director of Student Financial Assistance	<p>IACS followed up on this audit recommendation in November 2024. In a status update, the Director of SFA reported that corrective actions have been completed, stating; "SFA has removed Banner ID from the form. In addition, we have gone back and collected information from 2018-19 - current and completed our internal audit on these years." While this recommendation is shown as 100% completed, IACS will perform a follow up review prior to closing it to validate that management's actions have appropriately addressed the audit issue.</p>
								100%
14	233.1a - Post-Award Administration of Sponsored Programs - 4/2024	04/22/2024	01/01/2025	Moderate	Finance & Business Services	<p>IACS recommends the Grants &amp; Contracts Office:</p> <p>Implement a solution to have complete visibility into transaction details and documentation related to expenses charged to sponsored programs. The solution should ensure that higher-risk activity (i.e., food, hosting, and travel) can be identified and reviewed regardless of how the associated transactions are coded when processed.</p>	Linda Manley, Assistant Controller	<p>In a January 2025 status update management reported that the corrective action plan is getting off schedule, stating; "We have been using the spend restrictions (hosting and travel) to restrict those types of expenditures if they were not approved in the budget. We have been able to drill down to the detail in transactions if they are allowable, but we are not there yet on doing this on a monthly basis. We still are going to work with Maximus to go over our Workday setup but that has not occurred yet." IACS will discuss further with management.</p>
								75%
15	233.1b - Post-Award Administration of Sponsored Programs - 4/2024	04/22/2024	01/01/2025	Moderate	Finance & Business Services	<p>IACS recommends the Grand &amp; Contracts Office:</p> <p>Establish, implement, and communicate stronger standards for minimum documentation requirements to sufficiently support the allowability of high-risk activity (i.e., food, hosting, and travel). For example, Principal Investigators (and other grant project staff) could:</p> <ol style="list-style-type: none"> <li>1. Explicitly state in their expense report how the purchase of food was necessary to achieve the objectives of the award;</li> <li>2. Provide a copy of the sponsor's explicit approval for food (either in the proposal budget or post-award written approval); and/or</li> <li>3. Provide meeting and conference agendas, itineraries, minutes, or other formal documentation to support the allowability of the associated costs.</li> </ol>	Linda Manley, Assistant Controller	<p>In a January 2025 status update management reported that the corrective action plan is getting off track, stating; "We have contracted with Maximus to review our processes. We are still in the document gathering stages with them. The actual review of our Workday processes has not started yet." IACS will discuss further with management.</p>
								50%
16	247.1 - Audit of Locally Administered Capital Projects — Clinical Health Sciences and Wellness Building	09/12/2024	10/01/2024	Moderate	Finance & Business Services	<p>IACS recommends that the office of Planning, Architecture &amp; Engineering establish standard procedures for verifying contractors have increased (or decreased) performance and payment bonds to cover any adjustments to the contract amount due to a change order.</p>	Robert Bell, Director Planning Architecture & Engineering	<p>In a January 2025 status update, the Director of Planning, Architecture, &amp; Engineering reported that corrective actions have been implemented, stating that the Supplementary Conditions have been edited to reflect the recommendation. IACS is in the process of performing a follow up review to validate that the audit issues have been appropriately addressed.</p>
								100%

## Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
17	248.1e - Procurement of Consulting Services under Federal Awards - 10/2024	10/02/2024	04/30/2025	Moderate	Office of Research & Innovation	IACS recommends that the Office of Research & Innovation (ORI), in conjunction with the Office of Strategic Procurement (OSP):  (1). Bring procurement practices under Federal awards into compliance with the Uniform Guidance Procurement Standards 2 CFR 200.320. In doing so, ORI and OSP should:  (e). Develop and implement adequate training for impacted university employees, including, but not limited to, Principal Investigators, department support staff, and oversight offices (e.g., Grants & Contracts Office).	Susan McDowell, VP for Research & Innovation	In a January 2025 status update, the VP of Research & Innovation reported that the corrective action plan is on track, stating that initial instruction was provided by the VPRI to principal investigators. In addition, two training sessions are scheduled to be conducted by Maximus in January on procurement policies and procedures.  <div style="text-align: right;">75%</div>
18	238.2 - Movable Capital Assets Tracking Process - 3/2023	03/20/2023	09/01/2023	Low	Finance & Business Services	IACS recommends General Accounting (GAC) implement a solution to improve the accuracy and completeness of movable capital assets data recorded in Banner. In addition, GAC should fully utilize Banner's built-in discreet fields to separately record data as captured on GAC's Capital Equipment Identification form (e.g., manufacturer, model, description). We also recommend GAC input into Banner the most recent date each asset was physically inventoried.	Jennifer Morrison, Chief Accounting & Tax Officer	IACS began a follow up review of this audit recommendation in January 2025. Given that the related business processes have drastically changed since our audit due to the transition to Workday, we concluded that a follow up audit is necessary to determine whether the audit issues have been adequately addressed.  <div style="text-align: right;">100%</div>
19	227.3 - Donor-Based Scholarship Awards - 4/2024	04/03/2024	07/01/2024	Low	Enrollment Management & Student Success	IACS recommends Student Financial Assistance work with University Advancement to monitor the funds in deficit until they are cleared.	Elizabeth Johnson, Director of Student Financial Assistance	IACS followed up on this audit recommendation in November 2024. In a status update, the Director of SFA reported that corrective actions have been completed, stating; "Deficit funds are being monitored." While this recommendation is shown as 100% completed, IACS will perform a follow up review prior to closing it to validate that management's actions have appropriately addressed the audit issue.  <div style="text-align: right;">100%</div>
20	248.1d - Procurement of Consulting Services under Federal Awards - 10/2024	10/02/2024	04/30/2025	Low	Office of Research & Innovation	IACS recommends that the Office of Research & Innovation (ORI), in conjunction with the Office of Strategic Procurement (OSP):  (1). Bring procurement practices under Federal awards into compliance with the Uniform Guidance Procurement Standards 2 CFR 200.320. In doing so, ORI and OSP should:  (d). Research the applicable policies, procedures, and forms of peer institutions for additional guidance and benchmarking. We suggest The Ohio State University, University at Buffalo, Penn State University, and the University of Texas at Austin.	Susan McDowell, VP for Research & Innovation	In a January 2025 status update, the VP of Research & Innovation reported a new corrective action plan, stating that in lieu of performing this review by Miami personnel, a qualified external firm has been contracted to provide expertise in determination of alignment of University procurement policies and procedures to those required by Uniform Guidance. IACS will discuss further with management.  <div style="text-align: right;">0%</div>
21	250.1a - 250.1 P-Card Review - Dept of Psychology -1/27/2025	01/27/2025	02/28/2025	Low	Department of Psychology	The Department of Psychology should provide training to cardholders and support staff to reiterate that it is required to obtain an itemized receipt for any P-Card purchase. If an itemized receipt is not automatically provided, cardholders should request one from the merchant to the extent practicable. In the event an itemized receipt cannot be obtained, the cardholder should provide the itemization by completing a Missing Receipt Affidavit and attaching it to the corresponding expense report along with the receipt.	Leonard Smart, Department of Psychology - Chair & Professor	Management concurred, stating; "We agree with IACS' recommendations. We will review these recommendations with the faculty during our faculty meeting and provide training and documentation to ensure p-card users in the department are in compliance with university policy."  <div style="text-align: right;">0%</div>

## Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
22	250.1b - 250.1 P-Card Review - Dept of Psychology - 1/27/2025	01/27/2025	02/28/2025	Low	Department of Psychology	The Department Chair (or delegated approver) should verify that expense reports containing P-Card purchases include the required supporting documentation (i.e., itemized receipt or completed Missing Receipt Affidavit) for each transaction. Any that do not should be returned to the cardholder to attach the appropriate documents and then resubmitted for approval.	Leonard Smart, Department of Psychology - Chair & Professor	Management concurred, stating, "We agree with IACS' recommendations. The Department Chair (or delegated approver) will ensure the expense reports containing P-Card purchases include the required supporting documentation. If this is not included, the expense report will be returned to the cardholder to provide the appropriate support."   0%
23	250.2a - 205.1 P-Card Review - Dept of Psychology - 1/27/2025	01/27/2025	02/28/2025	Low	Department of Psychology	The Department of Psychology should provide training to cardholders and support staff to reiterate that it is required to disclose sufficient business details for all P-Card transactions (i.e., who, what, where, when & why), as defined by the P-Card Policy.	Leonard Smart, Department of Psychology - Chair & Professor	Management concurred, stating, "We agree with IACS' recommendations. We will review these recommendations with the faculty during our faculty meeting and provide training and documentation to ensure p-card users in the department are in compliance with university policy."   0%
24	250.2b - 250.1 P-Card Review - Dept of Psychology - 1/27/2025	01/27/2025	02/28/2025	Low	Department of Psychology	The Department Chair (or delegated approver) should verify that expense reports containing P-Card purchases include sufficient business details for each transaction. Any that do not should be returned to the cardholder to provide sufficient details and then resubmitted for approval.	Leonard Smart, Department of Psychology - Chair & Professor	Management concurred, stating, "We agree with IACS' recommendations. The Department Chair (or delegated approver) will ensure the expense reports containing P-Card purchases include the required business details. If this is not included, the expense report will be returned to the cardholder to provide the appropriate business details."   0%
25	250.3a - 250.1 P-Card Review - Dept of Psychology - 1/27/2025	01/27/2025	02/28/2025	Low	Department of Psychology	The Department of Psychology should provide training to cardholders and support staff to reiterate that it is required to reconcile all P-Card transactions by the 10th of the reconciling month. Cardholders should also be reminded of the consequences for not doing so, which may include suspension or cancellation of their card.	Leonard Smart, Department of Psychology - Chair & Professor	Management concurred, stating, "We agree with IACS' recommendations. We will review these recommendations with the faculty during our faculty meeting and provide training and documentation to ensure p-card users in the department are in compliance with university policy."   0%
26	250.3b - 250.1 P-Card Review - Dept of Psychology - 1/27/2025	01/27/2025	02/28/2025	Low	Department of Psychology	The Department Chair (or delegated approver), upon notification to approve any future forced expense report containing non-reconciled transactions, should require the cardholder reconcile the transactions promptly. Late reconciliation should not preclude cardholders from providing required supporting documentation for their purchases.	Leonard Smart, Department of Psychology - Chair & Professor	Management concurred, stating, "We agree with IACS' recommendations. If the Department Chair (or delegated approver) should receive a notification of a forced expense report containing a non-reconciled transaction, the Department Chair (or delegated approver) will require the cardholder to reconcile the transaction promptly, providing the required supporting documentation for their purchase."   0%



**INTERNAL AUDIT & CONSULTING SERVICES**

4 Roudebush Hall  
Oxford Campus  
[miamioh.edu//iacs](http://miamioh.edu//iacs)

## REPORT ON CASH AND INVESTMENTS

### Finance and Audit Committee

Miami University

February 27, 2025

### Non-Endowment Fund

For the quarter ended December 31, 2024 the non-endowment's estimated net-of-fees return (excluding Operating Cash) was -0.7%. Major activities during the quarter included the establishment of (1) a new Tier II – Thrive account funded from Tier II Baseline and (2) the transfer of approximately \$156 million from Non-Endowment Funds into the Pooled Investment Fund with the creation three new quasi-endowments. Public equities, the largest allocation in Tier III, fell -1.3%% for the quarter. Fixed income also produced a negative return of -2.6%, offset by hedge funds +2.9%, cash +1.2%, and real assets +0.4%.

Fiscal YTD returns for Tier III, Tier II - Baseline, and Tier II – Boldly Creative were 4.5%, 2.7%, and 2.9% respectively.

At December 31, 2025, Operating Cash was approximately \$104.8 million, cyclically down from \$163.2 million at the end of September, 30, 2024.

12/31/2024	Fair Value	% of
Current Funds	(Millions)	Portfolio
<b>Operating Cash (Tier I):</b>		
<b>Short-term Investments*</b>	<b>\$104,801,610</b>	12.5%
<b>Core Cash (Tier II):</b>		
Tier II - Baseline	\$65,688,645	7.8%
Tier II - Boldly Creative	\$13,773,325	1.6%
Tier II - Thrive	\$35,122,690	4.2%
<b>Total Core Cash (Tier II):</b>	<b>\$114,584,660</b>	<b>13.6%</b>
<b>Long-Term Capital (Tier III):</b>		
Equity Investments	\$335,192,520	39.9%
Debt Investments	\$137,842,573	16.4%
Hedge Funds	\$72,274,943	8.6%
Real Assets	\$65,375,200	7.8%
Other**	\$1,282,759	0.2%
<u>Cash</u>	<u>\$9,403,943</u>	1.1%
<b>Total Long-Term Capital (Tier III)</b>	<b>\$621,371,938</b>	<b>73.9%</b>
<b>Total Current Fund Investments</b>	<b>\$840,758,208</b>	<b>100.0%</b>
*Not included in performance report		
** Includes Cintrifuse investment and Cash		

**REPORT ON CASH AND INVESTMENTS**  
**Finance and Audit Committee**  
**Miami University**  
**February 27, 2025**

**Endowment Pooled Investment Fund (PIF)**

The PIF return was +0.1% for the quarter ended December 31, 2024. This figure includes estimated returns for private capital, which report on a significant lag. The PIF's return experienced losses in public equity -0.2%, and fixed income -5.3%. Private equity +1.2% (estimated), and hedge funds +2.9% and opportunistic +0.8% were additive.

The fiscal YTD return for the PIF was +4.8%.

**Attachments**

MU Baseline Tier II Performance as of 12/31/2024  
MU Boldly Creative Performance as of 12/31/2024  
MU Thrive Performance as of 12/31/2024  
MU Long-Term Capital – Tier III Performance as of 12/31/2024  
MUF PIF Performance as of 12/31/2024

# PERFORMANCE DETAIL

## Miami University Baseline Tier II

December 31, 2024



ASSET CLASS Style	Investment Benchmark	Market Value (\$ mill)	Portfolio (%)	Asset Class (%)	Rates of Return (%)								Since Policy Inception	Since Inception	Inception Date
					1 Month	3 Month	Fiscal Year To Date <sup>(4)</sup>	Calendar Year To Date	1 Year	3 Year	5 Year	10 Year			
<b>U.S. Fixed Income</b>															
<i>Treasuries</i>															
<b>Strategic Treasury Holdings</b>		<b>65.484</b>	<b>99.7%</b>	<b>100.0%</b>	<b>0.4</b>	<b>0.6</b>	<b>2.7</b>	<b>4.7</b>	<b>4.7</b>	<b>3.2</b>	<b>2.2</b>	<b>-</b>	<b>2.2</b>	<b>2.3</b>	<b>07-Sep-18</b>
<i>BofA Merrill Lynch 0-2 Year Treasury Index</i>					<i>0.4</i>	<i>0.7</i>	<i>2.8</i>	<i>4.8</i>	<i>4.8</i>	<i>2.8</i>	<i>2.0</i>	<i>-</i>	<i>2.1</i>	<i>2.2</i>	
<b>Total U.S. Fixed Income</b>		<b>65.484</b>	<b>99.7%</b>	<b>100.0%</b>	<b>0.4</b>	<b>0.6</b>	<b>2.7</b>	<b>4.7</b>	<b>4.7</b>	<b>3.2</b>	<b>2.2</b>	<b>1.7</b>	<b>2.2</b>	<b>2.6</b>	<b>30-Jun-02</b>
<i>U.S. Fixed Income Policy Benchmark</i>					<i>0.4</i>	<i>0.7</i>	<i>2.8</i>	<i>4.8</i>	<i>4.8</i>	<i>2.8</i>	<i>2.0</i>	<i>1.5</i>	<i>2.1</i>	<i>2.1</i>	
<b>Total - Fixed Income</b>		<b>65.484</b>	<b>99.7%</b>	<b>100.0%</b>	<b>0.4</b>	<b>0.6</b>	<b>2.7</b>	<b>4.7</b>	<b>4.7</b>	<b>3.2</b>	<b>2.2</b>	<b>1.7</b>	<b>2.2</b>	<b>2.6</b>	<b>30-Jun-02</b>
<i>Fixed Income Policy Benchmark<sup>3</sup></i>					<i>0.4</i>	<i>0.7</i>	<i>2.8</i>	<i>4.8</i>	<i>4.8</i>	<i>2.8</i>	<i>2.0</i>	<i>1.5</i>	<i>2.1</i>	<i>2.1</i>	
<b>Total - Cash, Accruals, and Pending Trades<sup>5</sup></b>		<b>0.205</b>	<b>0.3%</b>	<b>100.0%</b>	<b>0.4</b>	<b>1.2</b>	<b>2.5</b>	<b>5.4</b>	<b>5.4</b>	<b>3.9</b>	<b>2.4</b>	<b>-</b>	<b>2.4</b>	<b>2.3</b>	<b>02-Aug-18</b>
<b>Miami University - Baseline Tier II (Net of Sub-Mgr Fees)<sup>1</sup></b>		<b>65.689</b>	<b>100.0%</b>		<b>0.4</b>	<b>0.6</b>	<b>2.7</b>	<b>4.7</b>	<b>4.7</b>	<b>3.2</b>	<b>2.2</b>	<b>1.7</b>	<b>2.3</b>	<b>2.6</b>	<b>30-Jun-02</b>
<b>Miami University - Baseline Tier II (Net of Sub-Mgr and Strategic Fees)<sup>1</sup></b>		<b>65.689</b>	<b>100.0%</b>		<b>0.4</b>	<b>0.6</b>	<b>2.7</b>	<b>4.6</b>	<b>4.6</b>	<b>3.2</b>	<b>2.1</b>	<b>-</b>	<b>2.2</b>	<b>-</b>	<b>31-Dec-18</b>
<i>Total Portfolio Policy Benchmark<sup>1,2</sup></i>					<i>0.4</i>	<i>0.7</i>	<i>2.8</i>	<i>4.8</i>	<i>4.8</i>	<i>2.8</i>	<i>2.0</i>	<i>1.6</i>	<i>2.1</i>	<i>2.1</i>	
<i>Total Portfolio Policy Benchmark (Net of Fees)<sup>1,2</sup></i>					<i>0.2</i>	<i>0.4</i>	<i>2.5</i>	<i>4.5</i>	<i>4.5</i>	<i>2.6</i>	<i>1.9</i>	<i>-</i>	<i>2.0</i>	<i>-</i>	

Downloaded by 'Tony Long' on 12/11/2024

PERFORMANCE DETAIL

Miami University Boldly Creative Fund

December 31, 2024



ASSET CLASS Style	Investment Benchmark	Market Value (\$ mill)	Portfolio (%)	Asset Class (%)	Rates of Return (%)								Since Policy Inception	Since Inception	Inception Date
					1 Month	3 Month	Fiscal Year To Date <sup>(3)</sup>	Calendar Year To Date	1 Year	3 Year	5 Year	10 Year			
<b>U.S. Fixed Income</b>															
<i>Treasuries</i>															
Strategic Treasury Holdings		13.773	100.0%	100.0%	0.4	0.9	2.9	4.8	4.8	2.0	1.9	-	2.7	2.7	19-Sep-18
<b>Total U.S. Fixed Income</b>		<b>13.773</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.4</b>	<b>0.9</b>	<b>2.9</b>	<b>4.8</b>	<b>4.8</b>	<b>2.0</b>	<b>1.9</b>	<b>-</b>	<b>2.7</b>	<b>2.7</b>	<b>19-Sep-18</b>
<i>U.S. Fixed Income Policy Benchmark</i>					0.4	0.9	2.9	4.8	4.8	2.0	1.9	-	2.7	2.7	
<b>Total - Fixed Income</b>		<b>13.773</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.4</b>	<b>0.9</b>	<b>2.9</b>	<b>4.8</b>	<b>4.8</b>	<b>2.0</b>	<b>1.9</b>	<b>-</b>	<b>2.7</b>	<b>2.7</b>	<b>19-Sep-18</b>
<i>Fixed Income Policy Benchmark</i>					0.4	0.9	2.9	4.8	4.8	2.0	1.9	-	2.7	2.7	
Miami University Boldly Creative Fund (Net of Sub-Mgr Fees)		13.773	100.0%		0.4	0.9	2.9	4.8	4.8	2.0	1.9	-	2.7	2.7	19-Sep-18
Miami University Boldly Creative Fund (Net of Sub-Mgr and Strategic Fees)		13.773	100.0%		0.4	0.8	2.9	4.7	4.7	1.9	1.9	-	2.7	2.7	19-Sep-18
<i>Total Portfolio Policy Benchmark<sup>2</sup></i>					0.4	0.8	2.9	4.7	4.7	1.8	1.8	-	2.6	2.6	

Downloaded by 'Tony Longi' on 2/11/2025



# PERFORMANCE DETAIL

## Miami University Miami Thrive Fund

December 31, 2024



ASSET CLASS Style	Investment Benchmark	Market Value (\$ mill)	Total Portfolio (%)	Asset Class (%)	Rates of Return (%)						Inception Date		
					1 Month	3 Month	Fiscal Year To Date	Calendar Year To Date	1 Year	3 Year		5 Year	Since Policy Inception
<b>U.S. Fixed Income</b>													
<i>Treasuries</i>													
Strategic Treasury Holdings		35.123	30.7%	100.0%	0.9	-	-	-	-	-	-	0.8	13-Nov-24
<b>Total U.S. Fixed Income</b>		<b>35.123</b>	<b>30.7%</b>	<b>100.0%</b>	<b>0.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.8</b>	<b>13-Nov-24</b>
<i>U.S. Fixed Income Policy Benchmark</i>					0.9	-	-	-	-	-	-	0.8	
<b>Total - Fixed Income</b>		<b>35.123</b>	<b>30.7%</b>	<b>100.0%</b>	<b>0.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.8</b>	<b>13-Nov-24</b>
<i>Fixed Income Policy Benchmark</i>					0.9	-	-	-	-	-	-	0.8	
Miami University Miami Thrive Fund (Net of Sub-Mgr Fees)		35.123	30.7%		0.9	-	-	-	-	-	-	0.8	13-Nov-24
Miami University Miami Thrive Fund (Net of Sub-Mgr and Strategic Fees)		35.123	30.7%		0.9	-	-	-	-	-	-	0.8	13-Nov-24
<i>Total Portfolio Policy Benchmark<sup>2</sup></i>					0.9	-	-	-	-	-	-	0.8	

Downloaded by 'Tony Longi' on '2/10/2025'

# PERFORMANCE SUMMARY

## Miami University Long-Term Capital Tier III

December 31, 2024



Asset Class <i>Benchmark</i>	Market Value (\$ mill)	Portfolio (%)	Rates of Return (%)										
			1 Month	3 Month	Fiscal Year To Date	Calendar Year To Date	1 Year	3 Year	5 Year	10 Year	Since Policy Inception	Since Inception	Inception Date
<b>U.S. Equity</b> <i>U.S. Equity Policy Benchmark</i>	131.230	21.2%	(2.8)	2.4	9.1	25.9	25.9	9.9	14.9	-	17.3	13.4	31-Aug-18
			(3.1)	2.6	9.0	23.8	23.8	8.0	13.9	-	16.6	12.7	
<b>Non-U.S. Equity</b> <i>Non-U.S. Equity Policy Benchmark</i>	155.743	25.1%	(0.8)	(4.9)	2.1	10.0	10.0	3.2	6.9	-	9.2	6.4	31-Aug-18
			(1.8)	(7.7)	0.0	5.5	5.5	0.2	3.8	-	6.5	3.9	
<b>Global Equity</b> <i>Global Equity Benchmark</i>	48.220	7.8%	(2.4)	1.3	9.9	17.7	17.7	4.4	8.7	-	9.4	9.4	30-Apr-19
			(2.6)	(0.3)	6.1	18.5	18.5	6.0	10.7	-	11.2	11.2	
<b>Total Equity</b>	335.192	54.1%	(1.8)	(1.3)	5.8	16.8	16.8	5.9	10.1	-	12.5	9.2	31-Aug-18
<b>Hedge Funds (Net Exposure)</b> <i>Hedge Funds Policy Benchmark</i>	72.275	11.7%	1.4	2.9	5.9	12.9	12.9	7.1	7.2	5.2	6.8	4.4	30-Jun-02
			(0.1)	0.3	2.5	4.7	4.7	1.5	2.6	4.4	3.0	6.1	
<b>Total Alternatives</b>	72.275	11.7%	-	-	-	-	-	-	-	-	-	-	30-Jun-02
<b>Real Estate - IRR</b> <i>Real Estate Policy Benchmark - IRR</i>	10.015	1.6%	0.8	1.0	1.3	(1.4)	(1.4)	(1.3)	3.0	-	3.2	3.2	28-Jun-19
			0.0	0.0	0.0	(3.2)	(3.2)	(3.7)	1.6	-	1.8	1.8	
<b>Commodities</b> <i>Commodities Policy Benchmark</i>	20.527	3.3%	3.0	3.7	(1.7)	8.5	8.5	8.6	6.0	-	5.9	5.9	31-Jan-19
			3.3	3.8	(1.7)	9.2	9.2	9.6	7.1	-	7.4	7.4	
<b>TIPS</b> <i>TIPS Policy Benchmark</i>	34.833	5.6%	(1.0)	(1.6)	2.0	3.4	3.4	1.2	3.0	-	3.5	3.5	30-Jan-19
			(0.9)	(1.7)	1.7	3.1	3.1	(0.1)	2.7	-	3.3	3.3	
<b>Total Real Assets</b>	65.375	10.5%	0.5	0.4	0.8	4.3	4.3	3.2	4.7	-	4.9	4.9	30-Jan-19
<b>U.S. Fixed Income</b> <i>U.S. Fixed Income Policy Benchmark</i>	137.843	22.2%	(1.6)	(2.6)	2.4	3.5	3.5	0.0	2.0	-	2.7	2.7	30-Jun-18
			(1.5)	(2.7)	2.3	1.9	1.9	(1.9)	0.2	-	1.6	1.8	
<b>Total Fixed Income</b>	137.843	22.2%	(1.6)	(2.6)	2.4	3.5	3.5	0.0	2.0	2.5	2.7	4.2	30-Jun-02
<b>Total Cash, Accruals, and Pending Trades</b>	9.404	1.5%	0.4	1.2	2.5	5.4	5.4	3.9	2.4	-	2.4	2.3	27-Aug-18
<b>Miami University Long-Term Capital Tier III (Net of Sub-Mgr Fees)</b>	620.089	100.0%	(1.1)	(0.9)	4.5	11.8	11.8	4.7	7.7	5.8	9.0	5.3	30-Jun-02
<b>Miami University Long-Term Capital Tier III (Net of Sub-Mgr and Strategic Fees)</b>	620.089	100.0%	(1.1)	(1.0)	4.4	11.6	11.6	4.5	7.4	-	8.7	-	31-Dec-18
<i>Total Portfolio Policy Benchmark</i>			(1.7)	(2.0)	3.4	9.2	9.2	2.5	5.9	5.0	7.8	4.9	
<i>Total Portfolio Policy Benchmark (Net of Fees)</i>			(1.7)	(2.0)	3.4	9.1	9.1	2.3	5.8	-	7.7	-	
<b>Cintrifuse Syndicate Fund II, LLC</b>	1.049												
<b>TOTAL</b>	621.138												30-Jun-02

# PERFORMANCE SUMMARY

## Miami University Pooled Investment Fund

December 31, 2024



Asset Class <i>Benchmark</i>	Market Value (\$ mill)	Total Portfolio (%)	Rates of Return (%)										Inception Date
			1 Month	3 Month	Fiscal Year To Date	Calendar Year To Date	1 Year	3 Year	5 Year	10 Year	Since Inception	Since Inception	
<b>U.S. Equity</b> <i>U.S. Equity Policy Benchmark</i>	<b>354.414</b>	<b>35.4%</b>	<b>(2.9)</b> (3.1)	<b>2.2</b> 2.6	<b>8.8</b> 9.0	<b>25.4</b> 23.8	<b>25.4</b> 23.8	<b>9.8</b> 8.0	<b>14.8</b> 13.9	-	<b>13.1</b> 13.0	<b>13.3</b> 13.2	<b>24-Jul-18</b>
<b>Non-U.S. Equity</b> <i>Non-U.S. Equity Policy Benchmark</i>	<b>163.100</b>	<b>16.3%</b>	<b>(0.8)</b> (2.1)	<b>(4.8)</b> (7.6)	<b>2.1</b> (0.1)	<b>9.6</b> 5.0	<b>9.6</b> 5.0	<b>1.7</b> (0.4)	<b>5.7</b> 3.2	-	<b>5.6</b> 3.9	<b>5.3</b> 3.6	<b>30-Jun-18</b>
<b>Global Equity</b> <i>Global Equity Benchmark</i>	<b>52.913</b>	<b>5.3%</b>	<b>(2.4)</b> (2.6)	<b>1.3</b> (0.3)	<b>9.9</b> 6.1	<b>17.7</b> 18.5	<b>17.7</b> 18.5	<b>4.4</b> 6.0	<b>8.7</b> 10.7	-	<b>8.6</b> 10.2	<b>8.9</b> 10.4	<b>30-Jun-18</b>
<b>Total Equity</b>	<b>570.427</b>	<b>57.0%</b>	<b>(2.2)</b>	<b>(0.2)</b>	<b>6.8</b>	<b>19.0</b>	<b>19.0</b>	<b>6.0</b>	<b>10.3</b>	<b>9.2</b>	<b>9.4</b>	<b>7.2</b>	<b>31-Dec-96</b>
<b>Private Equity - IRR</b> <i>Private Equity Policy Benchmark - IRR</i>	<b>145.416</b>	<b>14.5%</b>	<b>1.6</b> 0.7	<b>1.2</b> 2.0	<b>3.0</b> -	<b>5.2</b> 8.4	<b>5.2</b> 8.4	<b>4.9</b> 4.5	<b>10.8</b> 14.1	<b>8.0</b> 13.1	<b>9.7</b> -	<b>8.2</b> -	<b>30-Sep-95</b>
<b>Hedge Funds (Net Exposure)</b> <i>Hedge Funds Policy Benchmark</i>	<b>34.943</b>	<b>3.5%</b>	<b>1.4</b> (0.1)	<b>2.9</b> 0.3	<b>5.9</b> 2.5	<b>13.0</b> 4.7	<b>13.0</b> 4.7	<b>7.2</b> 1.5	<b>7.4</b> 2.6	-	<b>5.9</b> 2.3	<b>5.8</b> 2.3	<b>30-Jun-18</b>
<b>Total Alternatives</b>	<b>180.359</b>	<b>18.0%</b>	-	-	-	-	-	-	-	-	-	-	<b>30-Jun-18</b>
<b>Real Estate - IRR</b> <i>Real Estate Policy Benchmark - IRR</i>	<b>16.938</b>	<b>1.7%</b>	<b>(0.2)</b> 0.0	<b>(0.2)</b> 0.0	<b>(5.5)</b> -	<b>(9.1)</b> (3.2)	<b>(9.1)</b> (3.2)	<b>(9.0)</b> (3.8)	<b>0.1</b> 1.2	<b>4.7</b> 5.5	<b>3.1</b> -	<b>3.5</b> -	<b>31-May-06</b>
<b>Timber</b> <i>Timber Policy Benchmark</i>	<b>2.238</b>	<b>0.2%</b>	<b>0.0</b> 0.0	<b>0.0</b> 0.0	<b>0.3</b> 0.0	<b>1.2</b> (0.6)	<b>1.2</b> (0.6)	<b>8.1</b> 5.7	<b>7.2</b> 6.0	-	<b>5.1</b> 5.1	<b>5.5</b> 5.5	<b>30-Jun-18</b>
<b>Commodities</b> <i>Commodities Policy Benchmark</i>	<b>12.963</b>	<b>1.3%</b>	<b>4.2</b> 3.3	<b>5.5</b> 3.8	<b>1.5</b> (1.7)	<b>16.9</b> 9.2	<b>16.9</b> 9.2	<b>12.6</b> 9.6	-	-	<b>18.8</b> 15.2	<b>18.8</b> 15.2	<b>13-Jan-21</b>
<b>TIPS</b> <i>TIPS Policy Benchmark</i>	<b>32.842</b>	<b>3.3%</b>	<b>(1.0)</b> (0.9)	<b>(1.5)</b> (1.7)	<b>2.0</b> 1.7	<b>3.6</b> 3.1	<b>3.6</b> 3.1	<b>1.0</b> (0.1)	-	-	<b>2.0</b> 1.2	<b>2.0</b> 1.2	<b>25-Jan-21</b>
<b>Total Real Assets</b>	<b>64.981</b>	<b>6.5%</b>	<b>0.3</b>	<b>0.2</b>	<b>(0.1)</b>	<b>2.5</b>	<b>2.5</b>	<b>0.6</b>	<b>4.7</b>	-	<b>5.2</b>	<b>5.5</b>	<b>30-Jun-18</b>
<b>U.S. Fixed Income</b> <i>U.S. Fixed Income Policy Benchmark</i>	<b>94.592</b>	<b>9.4%</b>	<b>(3.0)</b> (1.6)	<b>(5.3)</b> (3.1)	<b>1.0</b> 2.0	<b>0.1</b> 1.3	<b>0.1</b> 1.3	<b>(2.0)</b> (2.4)	<b>0.1</b> (0.2)	-	<b>1.2</b> 1.4	<b>1.2</b> 1.4	<b>30-Jun-18</b>
<b>Direct Lending - IRR</b> <i>Direct Lending Policy Benchmark - IRR</i>	<b>2.685</b>	<b>0.3%</b>	-	-	-	-	-	-	-	-	<b>0.0</b>	<b>0.0</b>	<b>31-Dec-24</b>
<b>Total Fixed Income</b>	<b>97.276</b>	<b>9.7%</b>	<b>(3.0)</b>	<b>(5.3)</b>	<b>1.0</b>	<b>0.1</b>	<b>0.1</b>	<b>(2.0)</b>	<b>0.1</b>	-	<b>1.2</b>	<b>1.2</b>	<b>30-Sep-18</b>
<b>Opportunistic - IRR</b> <i>Opportunistic Policy Benchmark - IRR</i>	<b>36.185</b>	<b>3.6%</b>	<b>0.0</b> 0.0	<b>0.8</b> (0.1)	<b>2.1</b> -	<b>8.7</b> 5.3	<b>8.7</b> 5.3	<b>7.8</b> 6.8	<b>9.7</b> 9.1	<b>7.5</b> 8.5	<b>8.6</b> -	-	<b>28-Feb-01</b>
<b>Total Opportunistic - IRR</b>	<b>36.185</b>	<b>3.6%</b>	<b>0.0</b>	<b>0.8</b>	<b>2.1</b>	<b>8.7</b>	<b>8.7</b>	<b>7.8</b>	<b>9.7</b>	<b>7.5</b>	<b>8.6</b>	-	<b>28-Feb-01</b>
<b>Total Cash, Accruals, and Pending Trades</b>	<b>52.185</b>	<b>5.2%</b>	<b>0.4</b>	<b>1.2</b>	<b>2.5</b>	<b>5.4</b>	<b>5.4</b>	<b>3.9</b>	<b>2.4</b>	-	<b>2.3</b>	<b>2.3</b>	<b>30-Jun-18</b>
<b>Miami University Pooled Investment Fund (Net of Sub-Mgr Fees)</b>	<b>1,001.413</b>	<b>100.0%</b>	<b>(0.9)</b>	<b>0.1</b>	<b>4.8</b>	<b>12.5</b>	<b>12.5</b>	<b>5.2</b>	<b>8.8</b>	<b>6.8</b>	<b>8.0</b>	<b>8.6</b>	<b>30-Apr-93</b>
<b>Miami University Pooled Investment Fund (Net of Sub-Mgr and Strategic Fees)</b>	<b>1,001.413</b>	<b>100.0%</b>	<b>(0.9)</b>	<b>0.0</b>	<b>4.7</b>	<b>12.2</b>	<b>12.2</b>	<b>4.9</b>	<b>8.5</b>	-	<b>7.8</b>	-	<b>30-Sep-18</b>
<i>Total Combined Portfolio Policy Benchmark</i>			<i>(1.5)</i>	<i>(0.4)</i>	<i>4.4</i>	<i>11.1</i>	<i>11.1</i>	<i>3.4</i>	<i>7.5</i>	<i>6.7</i>	<i>7.4</i>	<i>6.9</i>	
<i>Total Combined Portfolio Policy Benchmark (Net of Fees)</i>			<i>(1.5)</i>	<i>(0.4)</i>	<i>4.3</i>	<i>11.0</i>	<i>11.0</i>	<i>3.2</i>	<i>7.3</i>	-	<i>7.2</i>	-	

**Lean Project Update  
as of 01/01/2025**

<b>MU-Lean Project Status Totals</b>					<b>Completed Projects</b>			
Division	Active	Completed	Future	Total	Cost Avoidance	Cost Reduction	Revenue Generated	Total
Finance and Business Services	75	2064	2	2141	\$63,396,084	\$40,972,102	\$12,483,529	\$116,851,715
President	3	9	0	12	\$530,371	\$233,500	\$1,015	\$764,886
Advancement	5	33	0	38	\$184,280	\$280,570	\$4,223,000	\$4,687,850
Enrollment	2	50	0	52	\$508,854	\$37,323	\$37,705	\$583,882
Student Life	4	4	0	8	\$53,434	\$0	\$0	\$53,434
Information Technology Services	0	17	0	17	\$437,033	\$0	\$4,180	\$441,213
Academic Affairs	3	30	0	33	\$2,455,098	\$0	\$402,116	\$2,857,214
<b>Lean Project Total - MU</b>	<b>92</b>	<b>2207</b>	<b>2</b>	<b>2,301</b>	<b>\$67,565,154</b>	<b>\$41,523,495</b>	<b>\$17,151,545</b>	<b>\$126,240,194</b>

\* no longer track Procurement realized as a separate category

<b>MU-Lean Project Changes since 11-01-24 report</b>					<b>Newly Completed Projects since 11-01-24 report</b>			
Division	Newly Active	Newly Completed	Newly Future	New Total	New Cost Avoidance	New Cost Reduction	New Revenue Generated	New Total
Finance and Business Services*	3	11	0	14	\$49,623	\$0	\$0	\$49,623
President	0	0	0	0	\$0	\$0	\$0	\$0
Advancement	0	1	0	1	\$0	\$0	\$0	\$0
Enrollment	-3	1	0	-2	\$0	\$0	\$0	\$0
Student Life	0	0	0	0	\$0	\$0	\$0	\$0
Information Technology Services	-1	0	0	-1	\$0	\$0	\$0	\$0
Academic Affairs	0	0	0	0	\$0	\$0	\$0	\$0
<b>Lean Project Total - MU</b>	<b>-1</b>	<b>13</b>	<b>0</b>	<b>12</b>	<b>\$49,623</b>	<b>\$0</b>	<b>\$0</b>	<b>\$49,623</b>

# Safeguarding Communities From Sexual Predators: What College Presidents and Trustees Should Ask



*To ensure your college or university provides proper leadership oversight involving allegations of sexual abuse, educate your President and trustees about your institution's reporting options, training programs, victim resources, and the administrative roles responsible for implementing these measures. Leaders who have a deep understanding of your institution's culture and engage in vocal support for reporting will help create an environment in which predatory behavior is unwelcome and boundary violations of any kind aren't tolerated.*

*Examine this report to identify key questions campus leaders should ask about abuse and suggestions for creating a culture of prevention and reporting.*

---

## Become Informed About Policies and Procedures

### **What are the parameters of our sexual abuse policies?**

Ensure the President is well-versed in your institution's policies addressing sexual misconduct and abuse. Consider whether the policies cover all members of your community. For example, are faculty, medical professionals, volunteers, and contractors included? If so, assess how you convey policies to them and whether signed acknowledgments are required to show they have read the policies.

Confirm that the policies require all reports to be investigated and adjudicated using consistent procedures. Strict compliance is important because any exceptions can lead to predators avoiding accountability despite allegations against them. For example, investigations shouldn't stop simply because the respondent denies the action or because someone powerful wants the investigation to end.

### **Do our institution's sexual abuse standards and policies apply equally to employees at all levels?**

Apply standards and policies impartially and consistently, without exception. This includes departments such as Athletics, whose student-athletes and staff are sometimes excused from following institutional requirements. Don't make exceptions in policy or practice, even for employees in highly visible positions, prominent departments, or those who bring profit or prestige to your institution, such as doctors, scientists, and scholars. Remind staff that preventing harm to students and the campus community is always the top priority, even if it comes at a cost to your institution's reputation.

### **Table of Contents**

[Introduction](#)

[Become Informed About Policies and Procedures](#)

[Be Intentional With Words and Actions](#)

[Understand the Campus Culture](#)

[Resources](#)

## **What are our institution's options for reporting sexual abuse?**

Have easily accessible reporting options. This is an important indicator of an institution that encourages reporting. Check whether reporting channels are well-publicized, easy to find on your institution's website, and include an anonymous reporting channel, if possible. As an additional avenue for reporting, make available the email address of at least one board member.

## **What are the processes through which reports of sexual abuse are handled?**

Review how your institution handles reports, including which office or person processes reports and launches investigations. If possible, give one staff member oversight of all reports so trends and repeat offenders are identified, or establish a process that looks for these patterns. Inquire about guidelines for notifying high-level administrators, legal counsel, and others when more than one report is made against a person. Ask whether your institution has any policies regarding the reporting of allegations to external law enforcement, especially with victims who are minors.

## **What is our policy on background checks?**

Increasingly, institutions are implementing processes requiring background checks of all employees at hire to screen for people with red flags. Review your institution's policy to see which positions or groups are subject to background checks, and what those checks entail. Calling references — and asking fine-tuned questions about the applicant's respect for boundaries in interactions with students and children — often serves as the best source of information to weed out possible predators.

Determine whether faculty, coaches, volunteers, and third parties receive the same screening as regular employees. Consider whether some employees, depending on job function, should have their background checks updated routinely during employment.



---

## Be Intentional With Words and Actions

### **Have we established clear expectations for receiving updates on sexual misconduct reports and investigations, both on a routine schedule and an emergent basis for certain inquiries?**

Presidents and trustees don't need to be involved in every allegation, but they should establish clear guidelines for regular updates about critical inquiries such as:

- Allegations involving more than one victim
- More than one allegation against the same respondent
- Patterns of inappropriate behavior from teams or departments on campus
- Allegations involving people in positions of power

Depending on the board's structure, one committee could take responsibility for monitoring these sexual abuse reports.



Similarly, presidents and trustees should establish guidelines for when they will be notified about settlements involving allegations with more than one victim or allegations involving people in positions of power. By working with the General Counsel's office or those responsible for negotiating settlements on your institution's behalf, the President and trustees can ensure that they're informed early in the settlement negotiation process.

Staff are often reluctant to tell presidents bad news, and the first instinct is to handle the matter so it doesn't reach the President or board. But on issues of serial sexual assault, presidents and boards are often held accountable despite being unaware of allegations. They must be actively engaged and require updates on allegations. This cultural change may require professional development to educate staff and shift attitudes.

### **Have we articulated our expectation that policies are followed?**

Presidents must uphold the administrative structure for reporting, investigating, and disciplining — and must set the tone for thorough compliance with policies. Presidents only should make investigative or disciplinary decisions if the policy prescribes their involvement.

### **Am I speaking out to foster a safe, inclusive environment on campus?**

To effectively shape your campus culture, the President's actions should include a no-tolerance philosophy for sexual abuse and provide strong support for reporting. By publicly voicing support for survivors and proactively addressing topics surrounding sexual abuse, the President can serve as a catalyst for cultural change. If your community learns to be alert and report all boundary violations, this may stop or deter predators from further abuse.



# Understand the Campus Culture

## What trainings are offered for students, employees, and faculty?

Examine trainings used for various audiences on your campus. Review topics and training styles, then assess whether they're appropriate for each group. Are the trainings mandatory? How often are they required?

Consider that many standard trainings (workplace harassment training for employees or Title IX training for students, for example) may not cover important topics such as:

- Boundary violations
- Child abuse red flags
- Employee obligations to report incidents of suspected sexual abuse

## Which staff members are addressing issues of sexual abuse on campus?

Presidents must ensure they're fully versed in the administrative positions working to prevent sexual abuse and help victims on campus. Student affairs professionals often lead these prevention efforts and can be valuable liaisons for the President. By developing relationships with staff who handle sexual abuse reports and manage prevention efforts, the President also can establish an expectation that they be informed of noteworthy events.

## What resources do we have for victims?

Providing appropriate, easily accessible resources on campus is critical for survivors' well-being. Review whether your institution's resources adequately serve victims' physical and emotional needs and whether referrals to off-campus resources are provided. Your commitment to survivor wellness helps foster an environment that encourages reporting and supports those who make reports.

## When did we conduct our last climate survey measuring sexual violence attitudes and prevalence on campus, and what were the results?

Steer campus culture toward an ethos that is alert about red flags, facilitates reporting, and supports victims. To do this, the President and trustees must understand the current landscape. A campus climate survey is an anonymous survey of students that assesses the prevalence of prohibited conduct, including sexual assault and abuse, and provides insight into students' perceptions about the environment on campus. Use the survey results to make changes that improve your community culture and campus environment.

## Resources

[Safeguarding Our Communities From Sexual Predators: PowerPoint Summary](#)

[Safeguarding Universities from Sexual Predators: A United Educators Symposium](#)



For more information, visit [www.ue.org](http://www.ue.org) or call (301) 907-4908.

United Educators (UE) is education's answer to the distinct risks and opportunities faced by K-12 schools, colleges, and universities. As a member-owned company, UE is committed to providing the coverage and tools needed to confidently operate your campus while managing education-specific risks. We've devoted ourselves to education alone since our founding in 1987 and continue to find new ways to meet your insurance coverage needs, manage risk, and efficiently resolve claims.

The material appearing in this publication is presented for informational purposes. It shouldn't be considered legal or coverage advice or used as such. For legal advice, contact your legal counsel. For coverage-related questions, contact your broker. Copyright © 2022 by United Educators Insurance, a Reciprocal Risk Retention Group. All rights reserved. Permission to share or use this document beyond UE membership must be obtained from United Educators. 113319r2 7/22

# Board of Trustees - Fall Semester Dashboards

Gray Tabs Have Updated Data

## Home Page

### 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

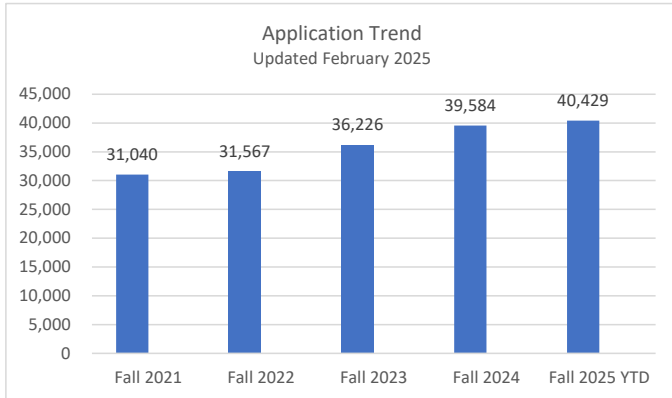
Ohio Public University Comparisons Part 3

Fall vs Spring Comparison Part 1

Fall vs Spring Comparison Part 2

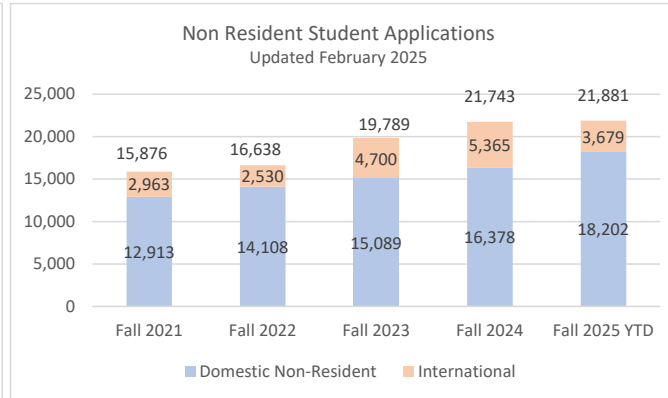
## Leading Indicators Oxford Campus Fall Class Recruitment First Time Students

YoY % Change in Applications  
9.3% ↑



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.

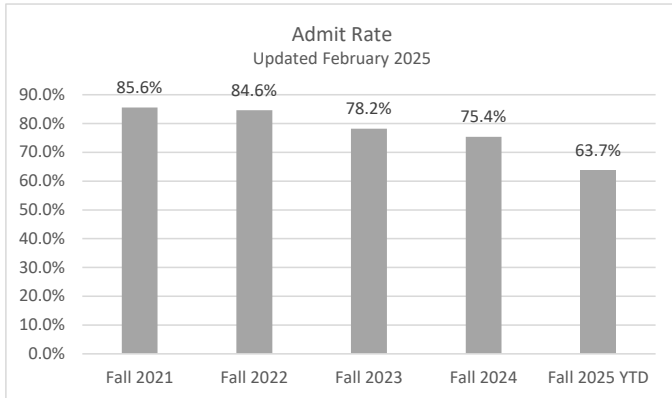
YoY % Change in Non Res Apps  
9.9% ↑



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.

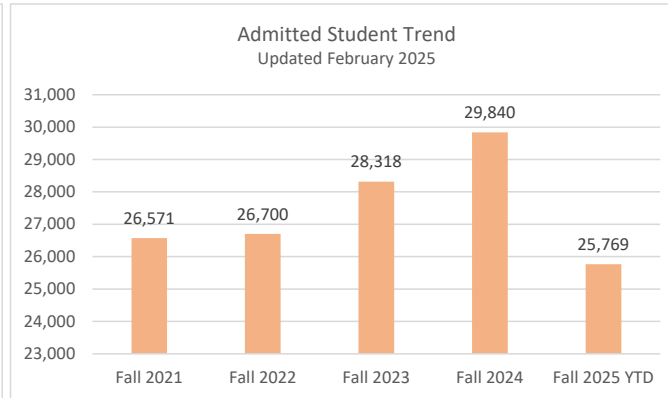
[Return to Home Page](#)

YoY % Change in Admitted  
-3.6% ↓



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.

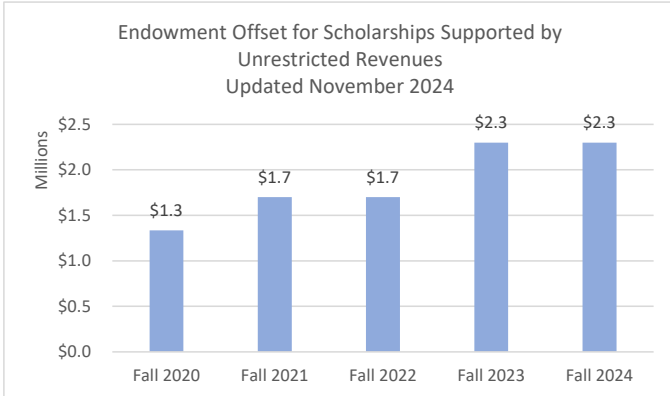
YoY Change in Admitted  
5.4% ↑



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.

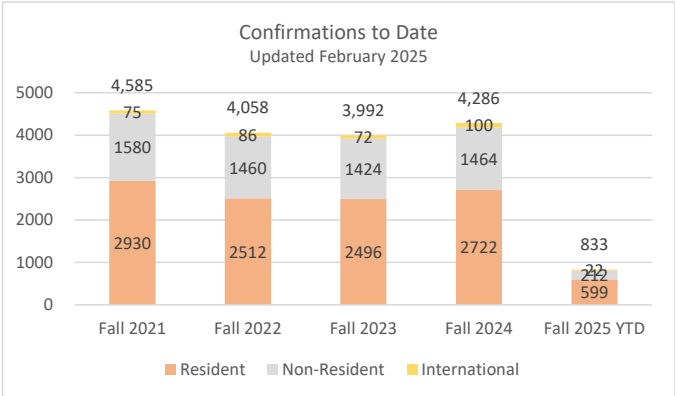
### Leading Indicators Oxford Campus Fall Class Recruitment First Time Students

YoY % Change Scholarship Offset  
**0%** ■



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  
**7.4%** ↑

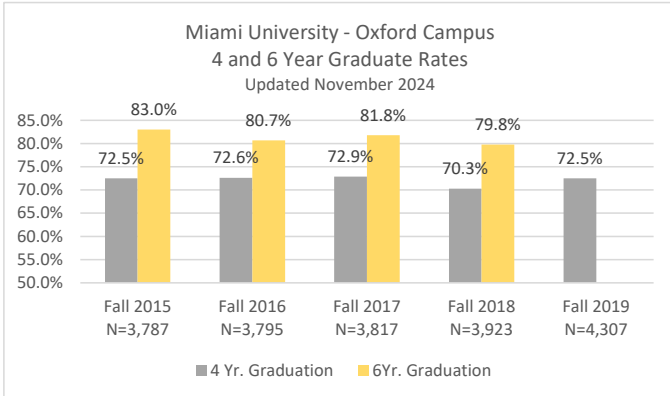


Confirmations reflect the extent to which the University's recruitment efforts have been successful. Success in non-resident recruitment is especially important for meeting the University's NIR goals.

Non-Resident % Comparison  
**-1.0%** ↓

[Return to Home Page](#)

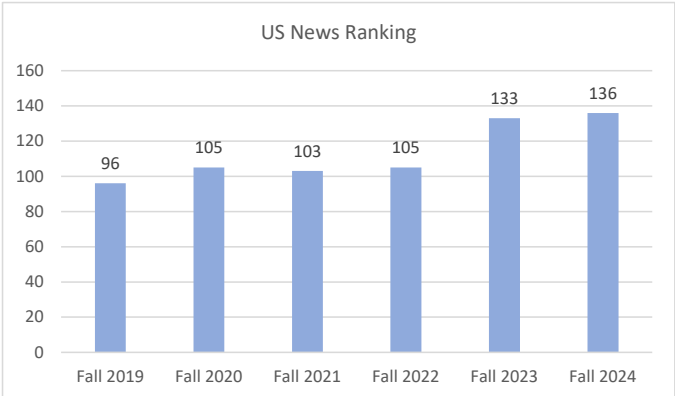
Change - 4 Yr Grad Rate  
**2.2%** ↑



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.

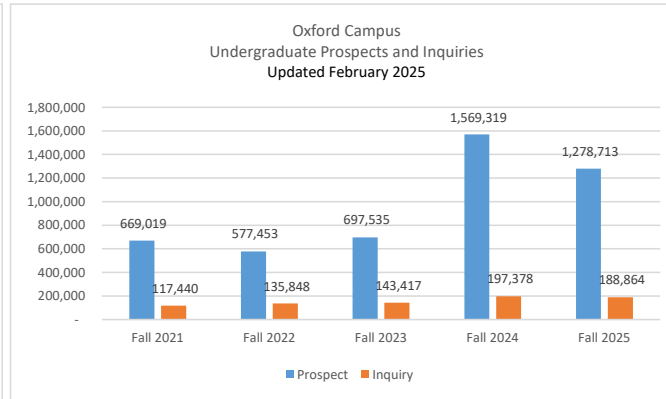
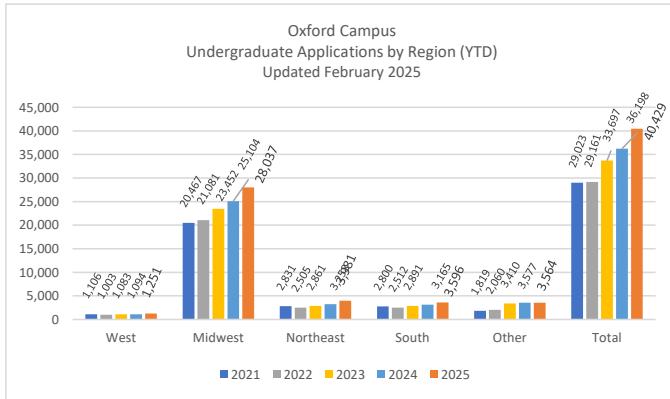
Change - 6 Yr Grad Rate  
**-2.0%** ↓

Change in US News Rank  
**3** ↑

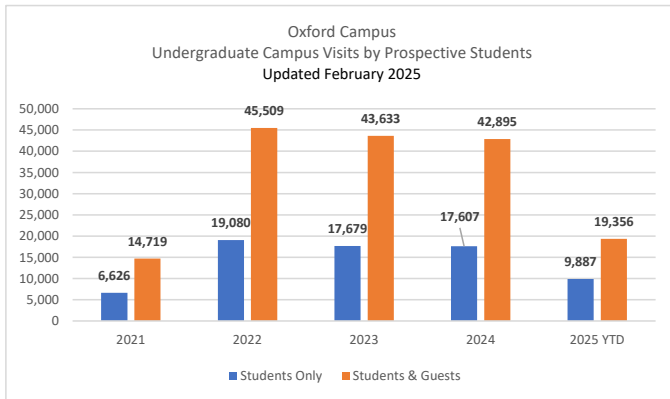


The US News and World Report's ranking of University's is an often used measure of quality by students, especially international students, and families as they consider where the student will go to college. An increasing ranking is normally a positive indicator NIR.

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

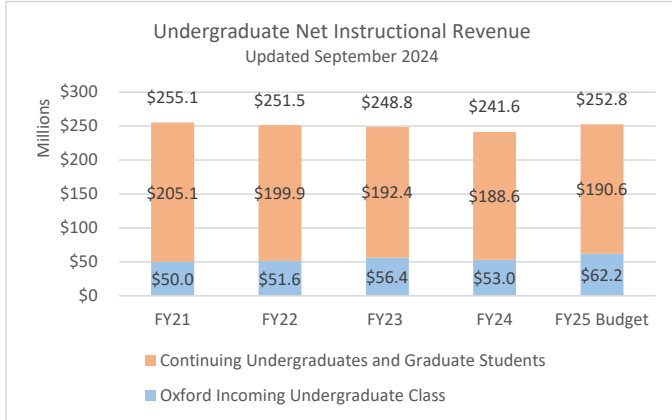


[Return to Home Page](#)



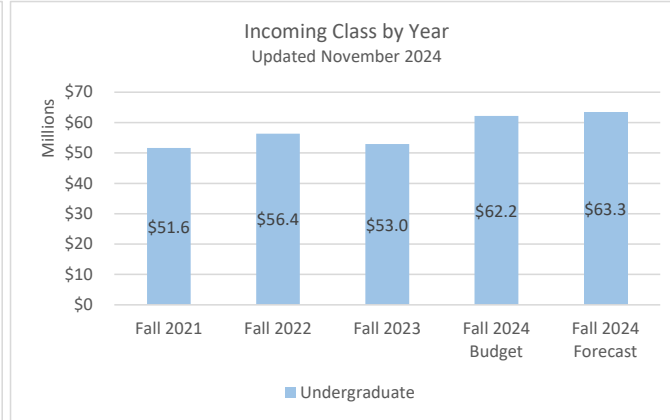
### Lagging Indicators Oxford Campus Fall Class Recruitment First Time Students

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.

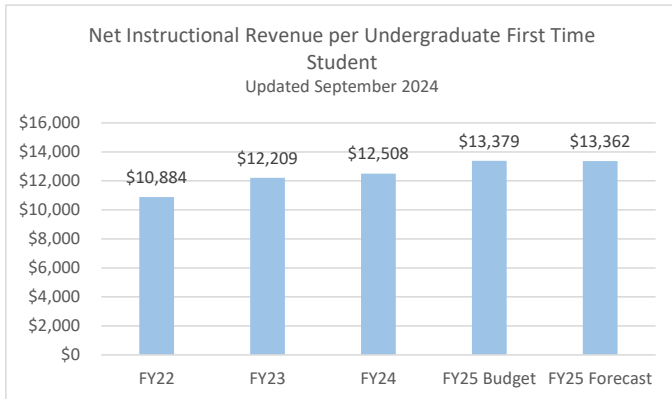
YoY Change Incoming Class NIR  
17.5% ↑



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

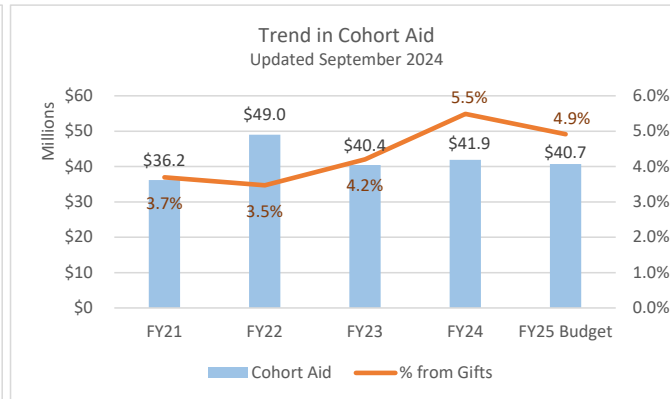
[Return to Home Page](#)

YoY Change NIR Per Student  
\$854 ↑



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% ↑

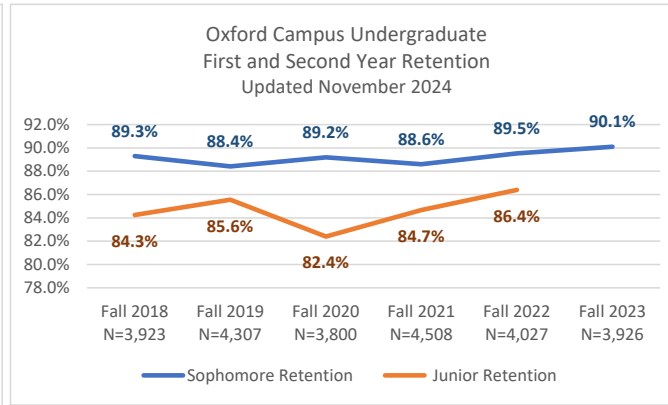
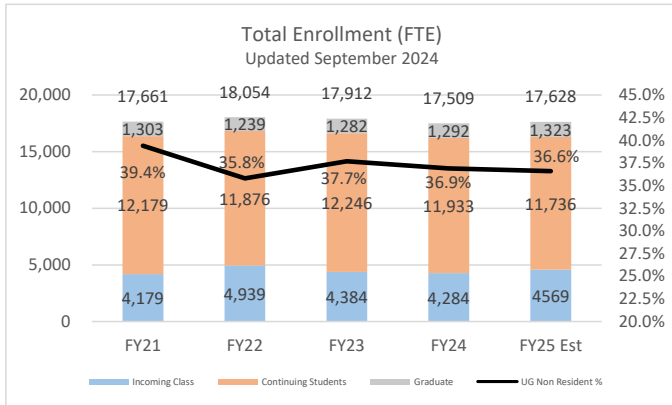


Cohort aid is the amount of scholarships awarded to the incoming class. As this aid rises it reduces the NIR available to fund compensation and university operations. The annual amount of cohort aid had generally decreased since Fall 2022.

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

YoY % Change in Enrollment  
0.7% ↑

YoY Change 1st Yr Retention  
0.6% ↑

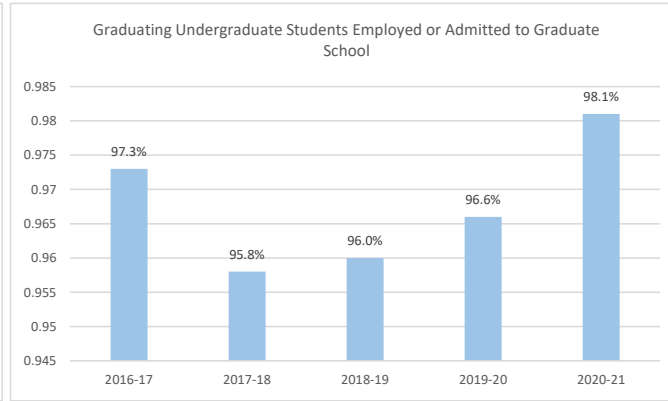
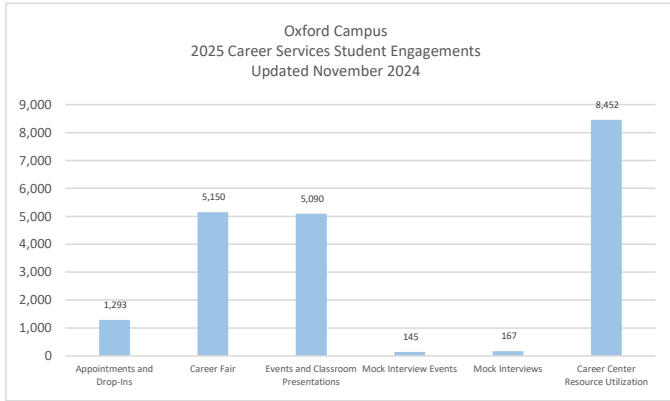


[Return to Home Page](#)

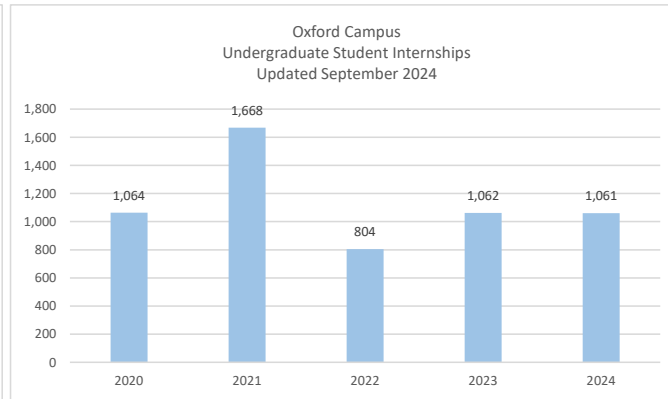
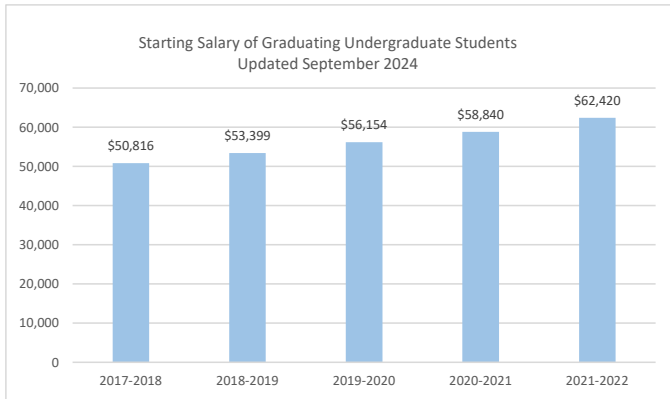
The full-time equivalent (FTE) student enrollment is an important indicator of gross instructional revenue. The total FTE has decreased since FY22.

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**



[Return to Home Page](#)

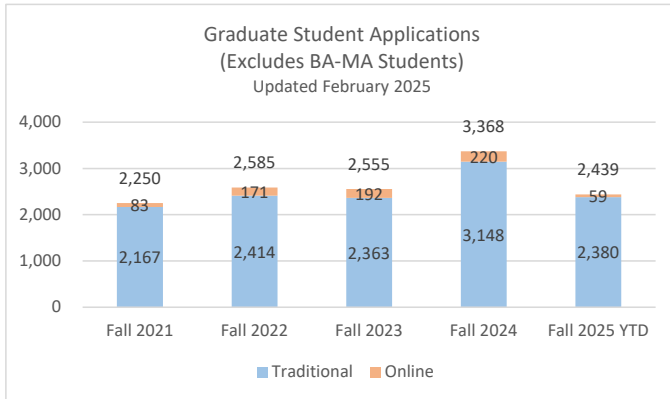


Source: Graduation survey response data joined with First Destination Survey (administered by NACE - the National Association of Colleges and Employers). These figures represent the number of internships across a student's career. Many students have more than one.



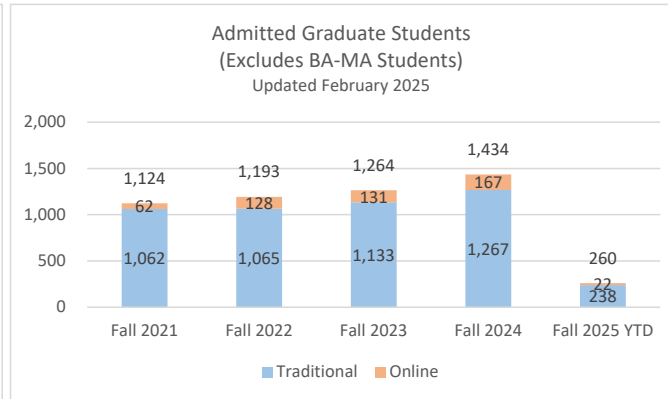
### Leading Indicators Graduate Students

YoY Change in Applications  
31.8% ↑



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.

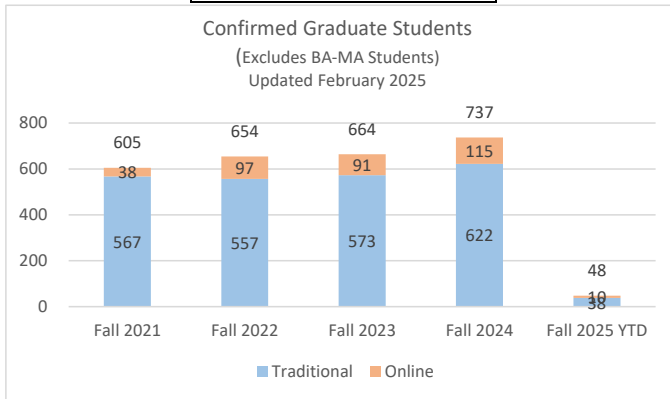
YoY Change in Admitted  
13.4% ↑



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.

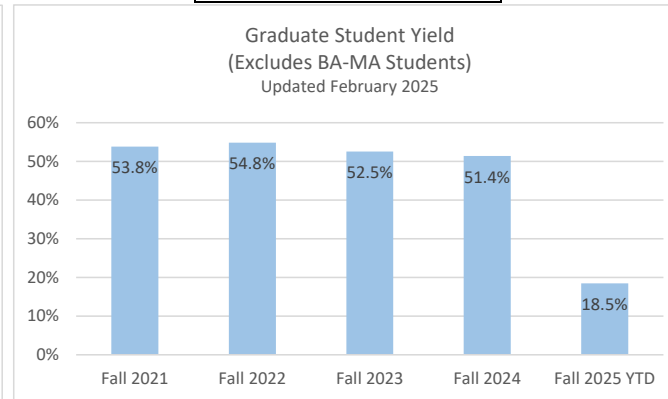
[Return to Home Page](#)

YoY Change in Confirmed  
11.0% ↑



Confirmed students are those selecting Miami University for graduate study.

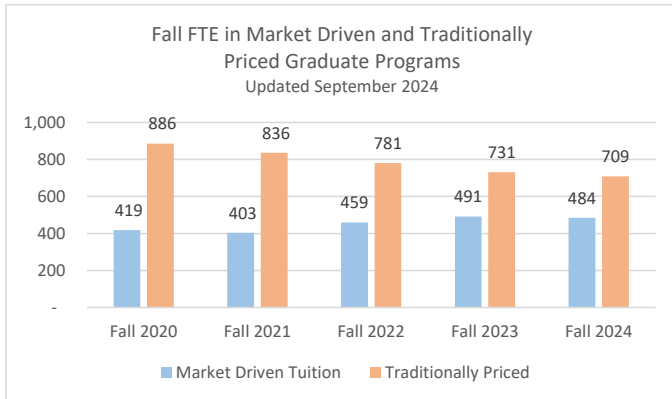
YoY Change in Yield  
-1.1% ↓



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

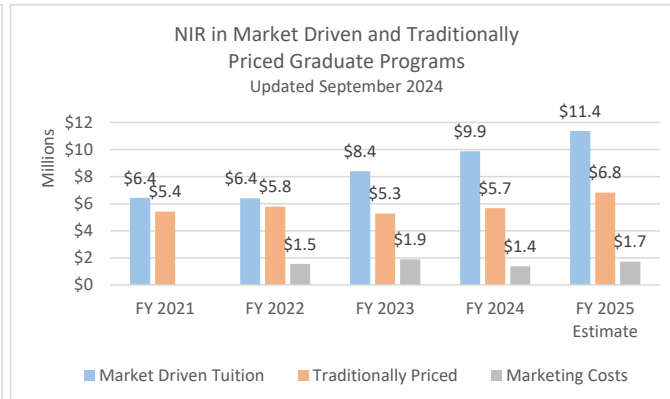
### Lagging Indicators Graduate Students

YoY Change in Enrollment  
-2.4% ↓



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.

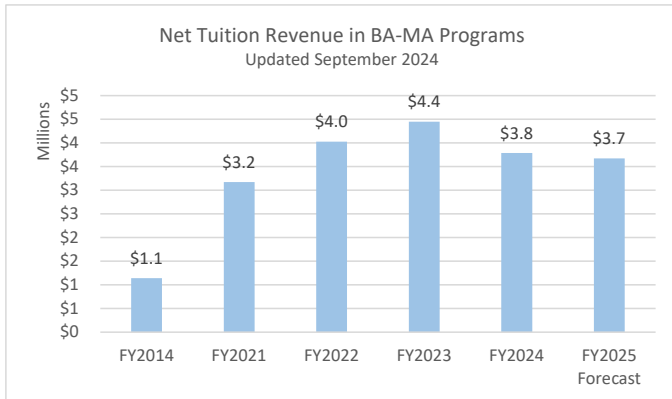
YoY Change in NIR  
16.2% ↑



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.

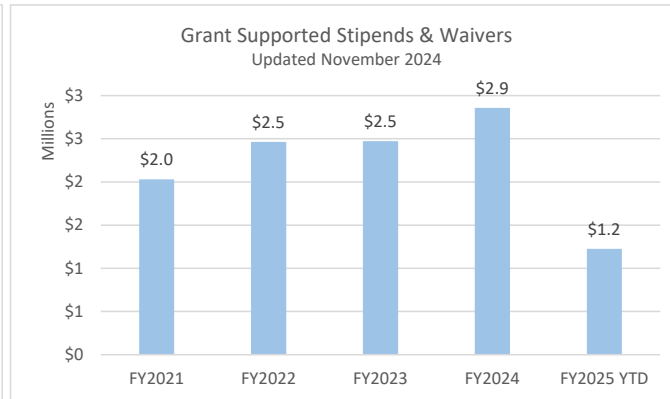
[Return to Home Page](#)

YoY Change in BA-MA NTR  
-3.1% ↓



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 Grant Supported Stdts  
15.5% ↑

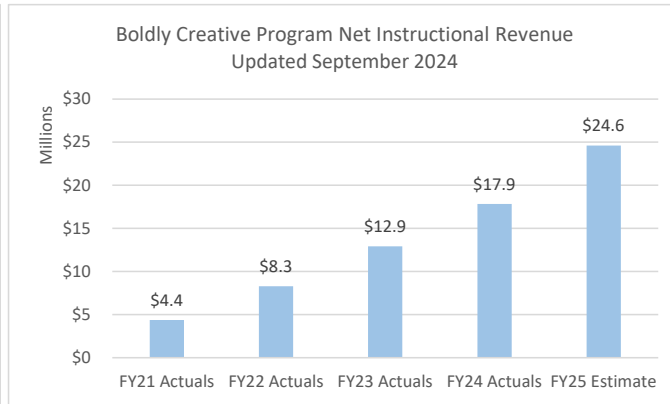
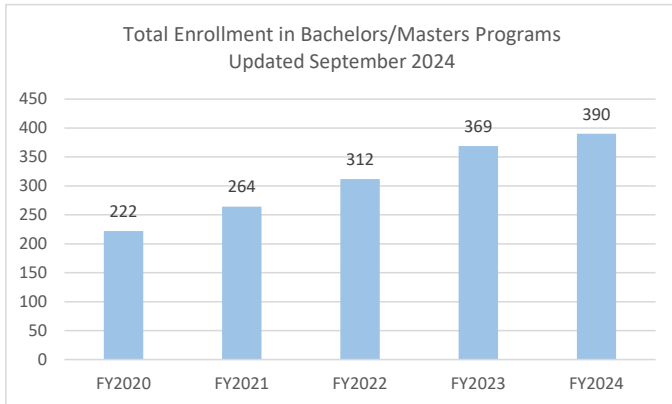


Funding graduate stipends and fee waivers for students in traditionally priced programs reduces pressure on the tuition supported budget. Faculty in graduate programs have increased the level of grant support for graduate students.

**Lagging Indicators  
Graduate Students**

YoY Change BAMA Enrolled  
-5.1% ↓

YoY Boldly Creative NIR  
37.9% ↑



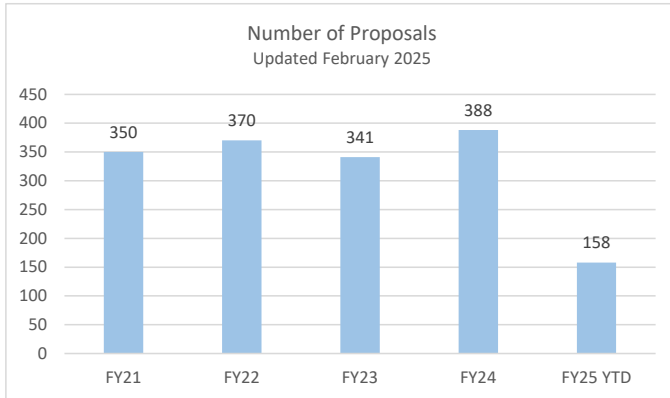
[Return to Home Page](#)

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.

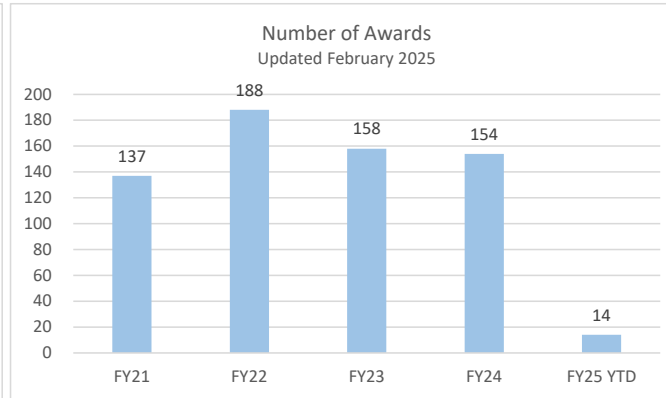
## Research Activity

**YoY Change in Proposals**  
13.8% ↑



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, but research revenue increased.

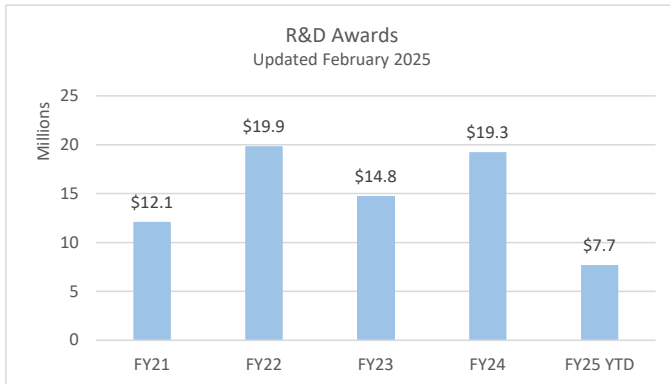
**YoY Change in Awards**  
-2.5% ↓



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.

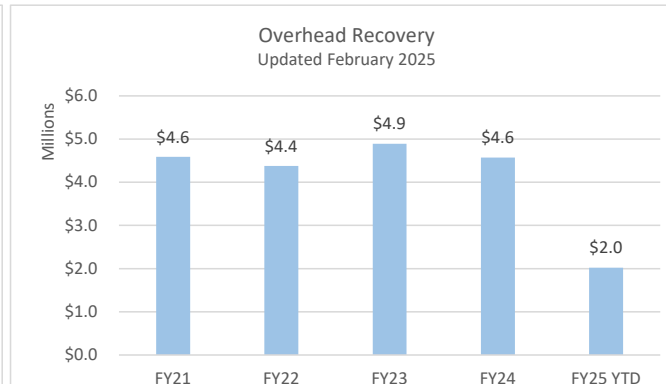
[Return to Home Page](#)

**YoY Change R&D Awards \$**  
30.3% ↑



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**  
-6.6% ↓



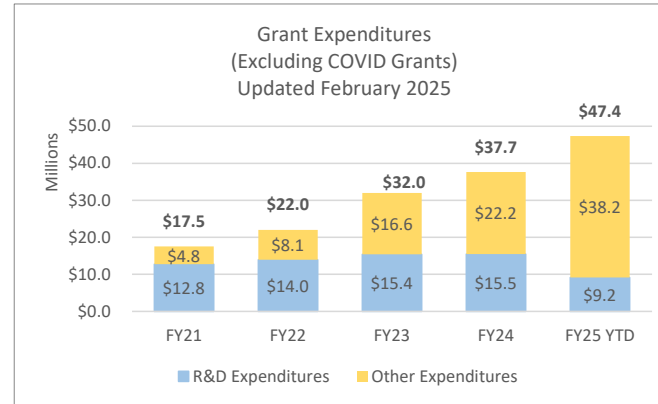
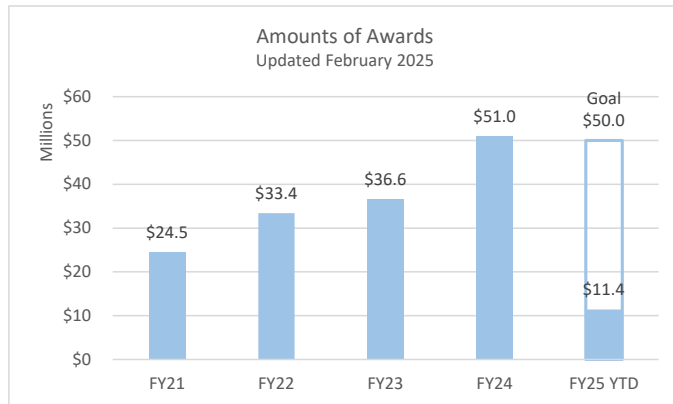
Many grants allow for an administrative recovery. Increasing overhead recoveries help to take pressure of the tuition supported portion of the university's budget.

### Research Activity

YoY Change in Awards  
-2.5% ↓

YoY Change Awards \$  
39.3% ↑

YoY Change R&D Expenses  
0.2% ↑



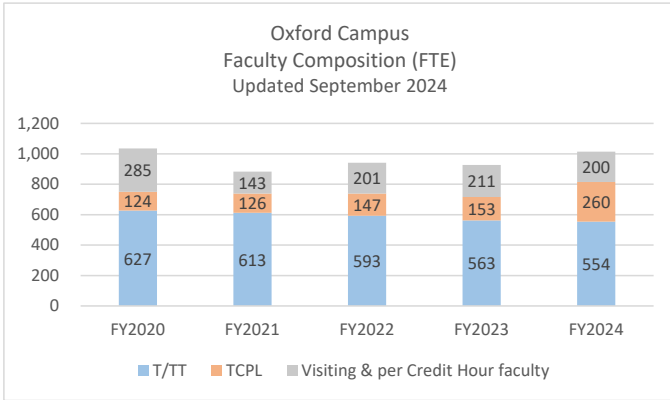
[Return to Home Page](#)

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.

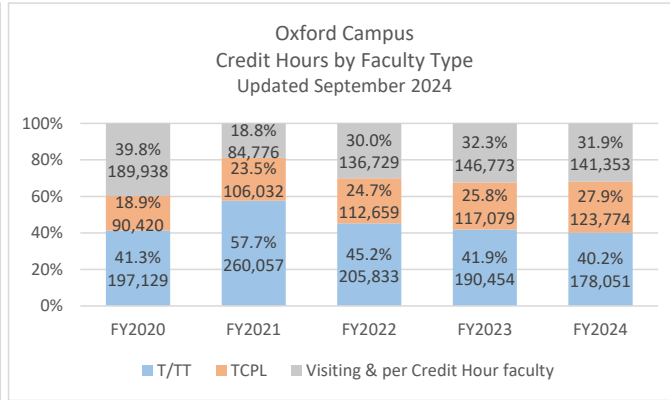
Grant expenditures reflect the amount of spending from grant revenues. The level of grant expenditures has been increasing, with a substantial increase in FY23 and FY24. Federal and state grants to offset the impacts of COVID are not reflected in the chart.

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

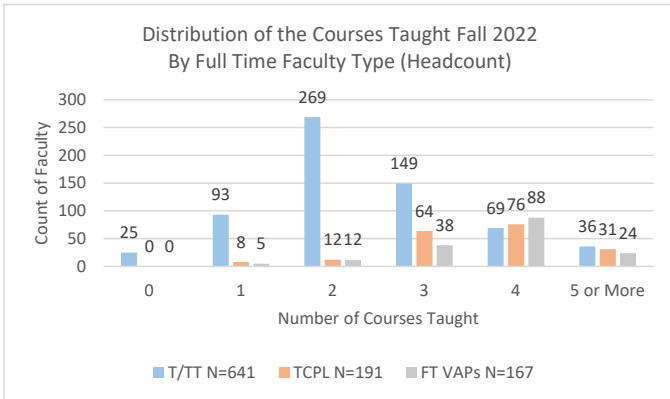
[Return to Home Page](#)



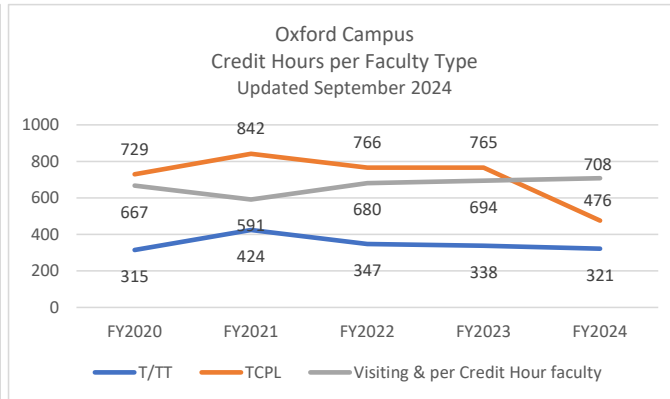
The number and mix of faculty determines the capacity of the university to deliver in academic programs, and fulfill research and service objectives.



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.

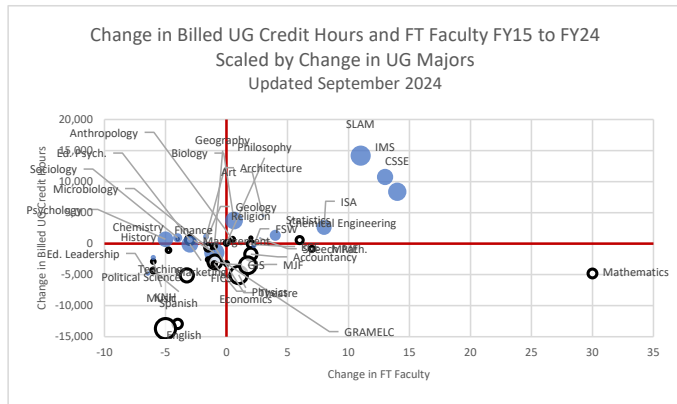


The number of course taught by faculty type generally illustrates instruction load. Instructional load for a tenure-tenure track faculty member is 3/2 or 3/3. Instructional load for a clinical faculty and full time visiting members is 4/4.

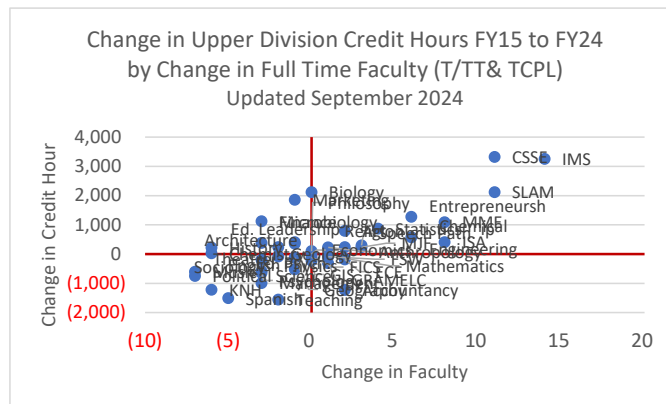


Credit hours per faculty member illustrates they type of faculty members delivering instruction.

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



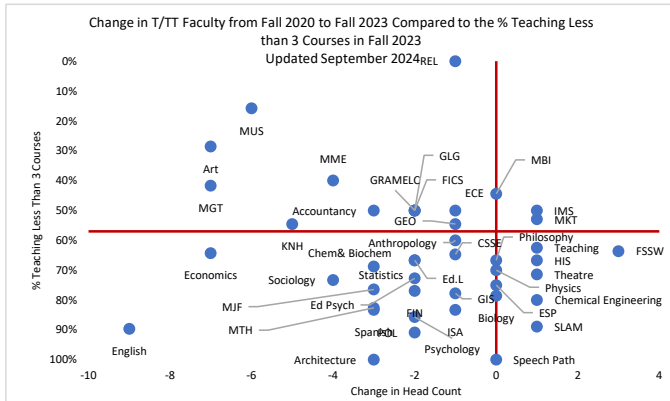
Faculty resources are aligned when the change in faculty matches the change in student demand (credit hours). Departments in the upper right quadrant increased faculty to meet increased credit hours. Departments in the lower left quadrant decreased faculty as credit hours decreased. The change in faculty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



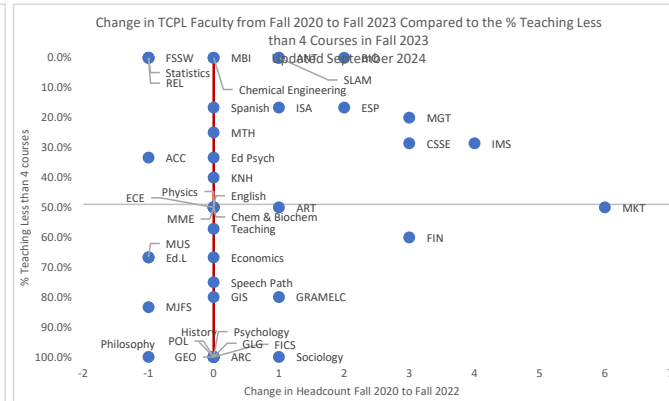
Student demand for programs is reflected by upper division credit hours taken to fulfill the requirements of majors. Departments in the upper right quadrant increased faculty to meet increased credit hours. Departments in the lower left quadrant decreased faculty as credit hours decreased. The change 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).

[Return to Home Page](#)

## Oxford Campus Alignment of Faculty Resources with Student Demand

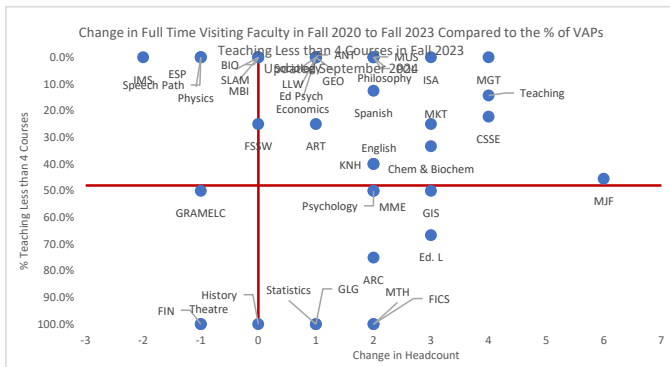


Generally, tenure-tenure track faculty teaching loads are 3/3 (3/2). Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 3 courses. Departments in the lower right quadrant had an increase in faculty and a higher than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

[Return to Home Page](#)

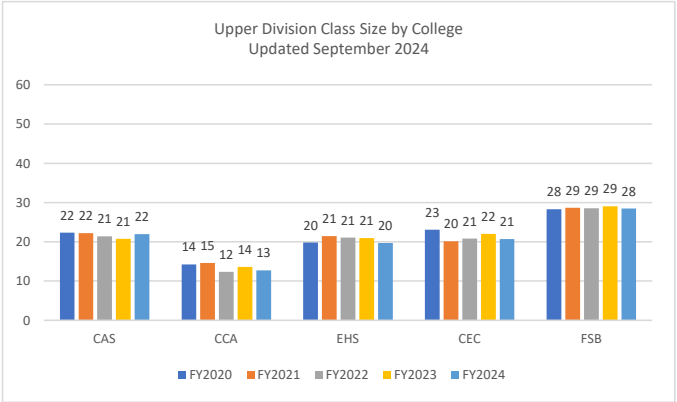
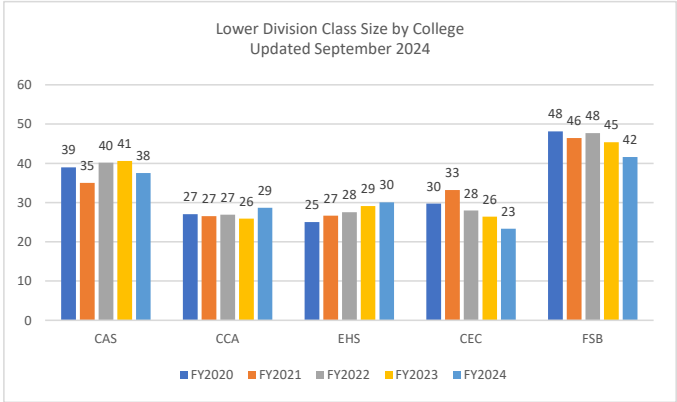


Generally, full-time visiting faculty teaching loads are 4/4. Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower right quadrant had an increase in faculty and a higher than average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



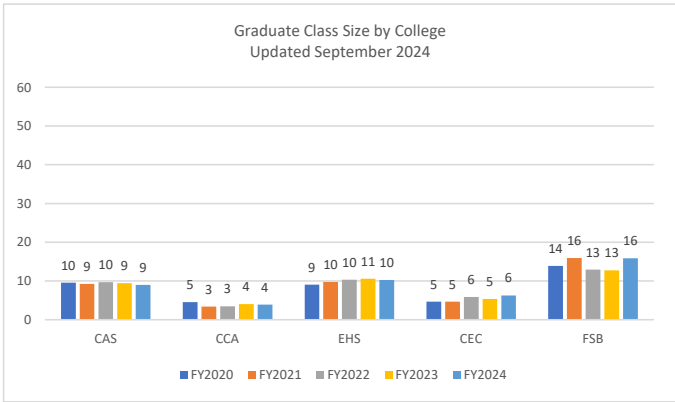
**Oxford Campus**  
**Alignment of Faculty Resources with Student Demand**

[Return to Home Page](#)



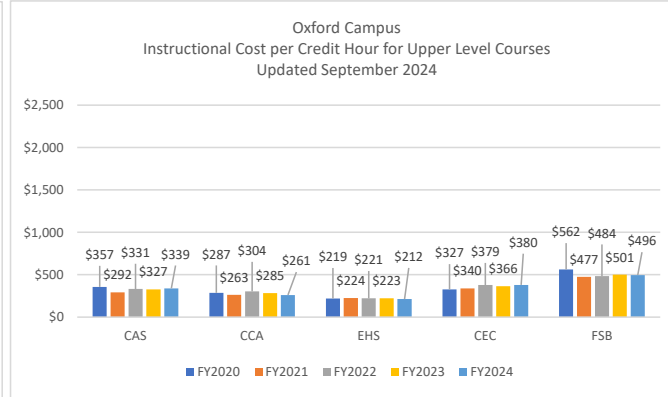
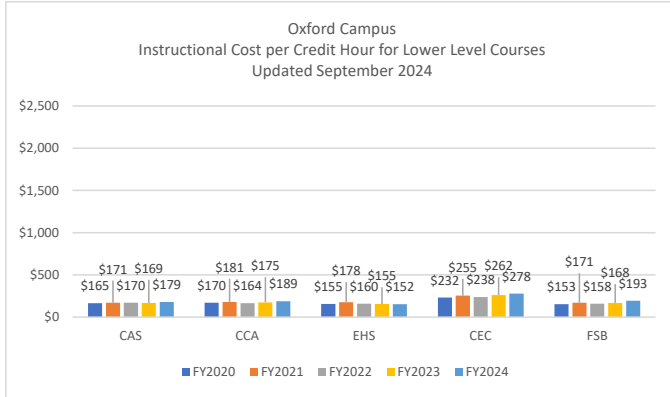
Section sizes are influenced by discipline and pedagogy. Generally, larger section sizes are associated with the efficient use of faculty and lower costs of instruction.

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.

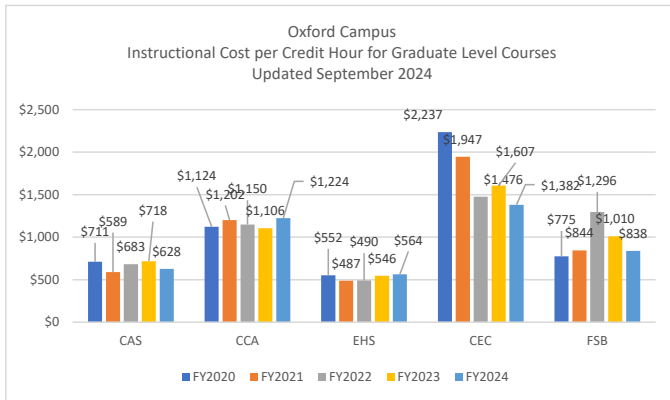


Section sizes are influenced by discipline and pedagogy. Generally, larger section sizes are associated with the efficient use of faculty and lower costs of instruction. Graduate instruction tends to be more expensive than undergraduate instruction due to section size and the use of tenure-tenure track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

## Oxford Campus Alignment of Faculty Resources with Student Demand

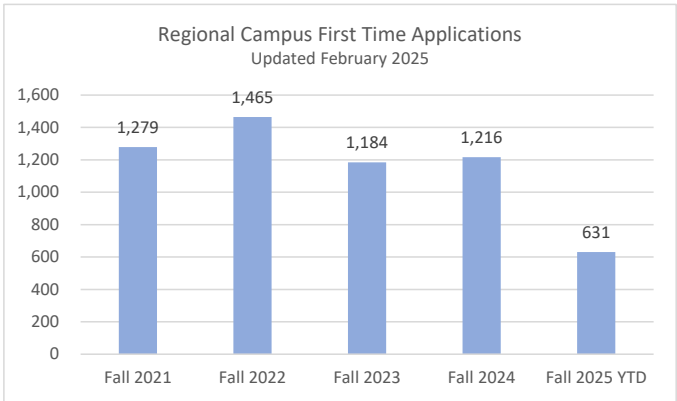


[Return to Home Page](#)



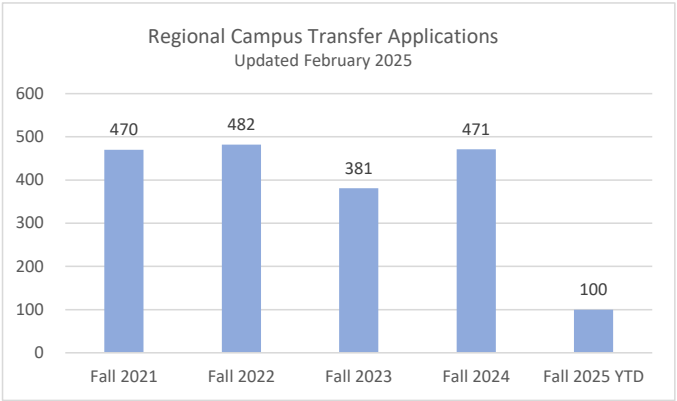
### Leading Indicators Regional Campus Students

YoY Change 1st Time Apps  
2.7% ↑



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.

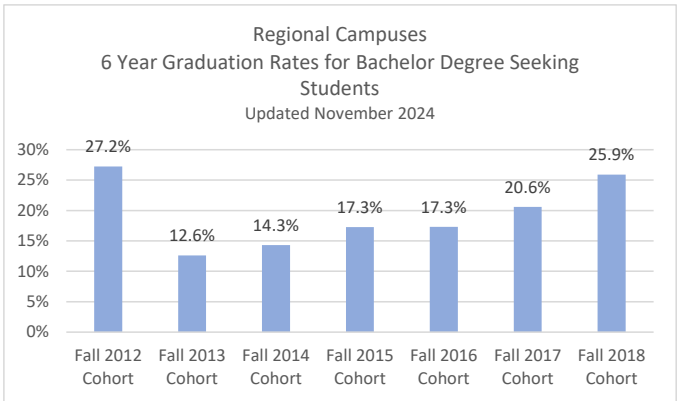
YoY Change Transfer Apps  
23.6% ↑



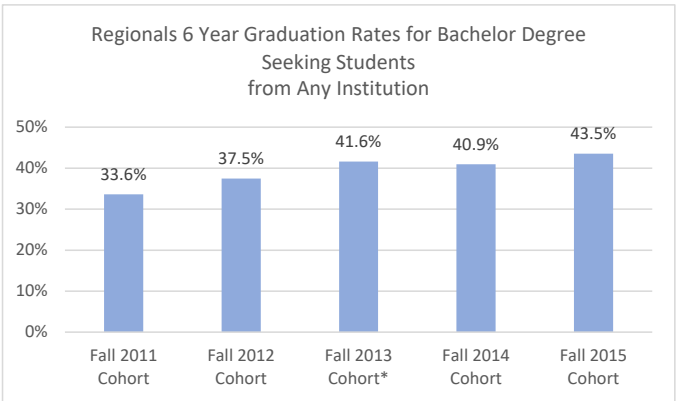
It is very early in the regional recruitment cycle to draw conclusions about this metric. Compared to the main camp, transfer students make up a larger portion of the regional campus incoming class. Transfer application have been trending down since fall 2019.

[Return to Home Page](#)

YoY Change in Graduate Rate  
5.3% ↑

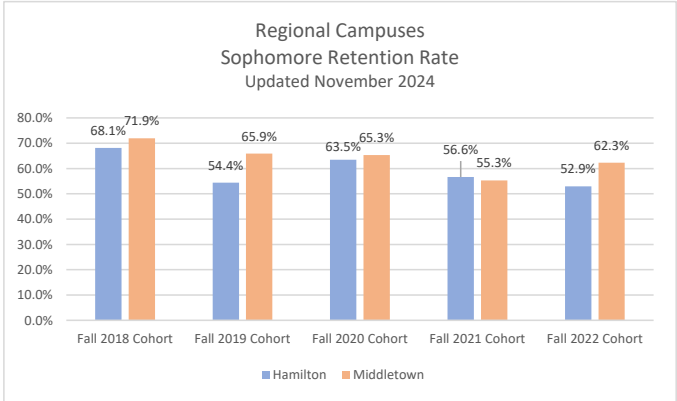


Regional campus graduate rates tend to be lower than main campus graduation rates due to the open access to admissions and the greater likelihood students will complete their degree at the main campus or another institution.

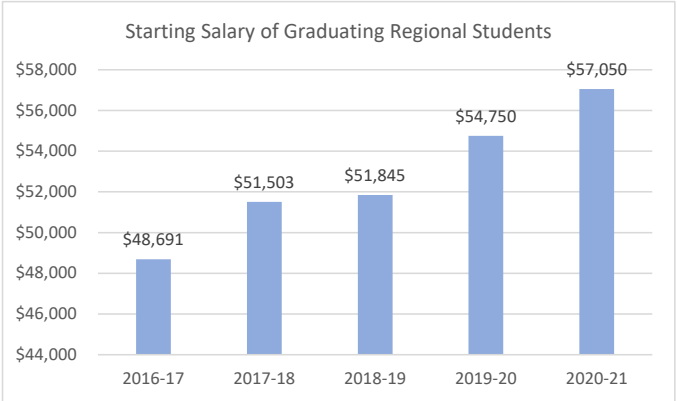


Regional campus graduate rates tend to be lower than main campus graduation rates due to the open access to admissions and the greater likelihood students will complete their degree at the main campus or another institution.

**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.

[Return to Home Page](#)

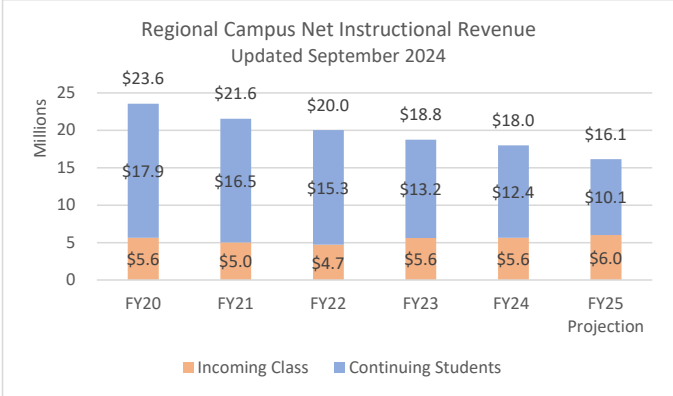
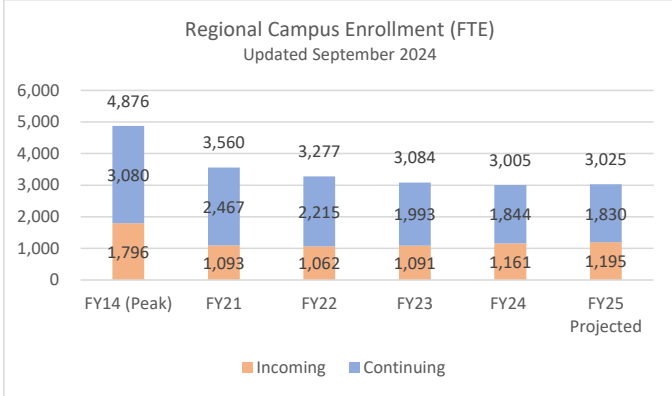
### Lagging Indicators Regional Campus Students

YoY Change in Incoming Students  
2.9% ↑

YoY Change in Total Students  
0.7% ↑

YoY Change in NIR  
-10.2% ↓

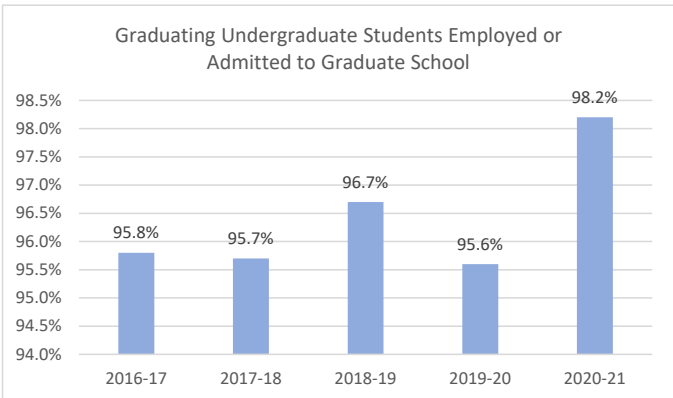
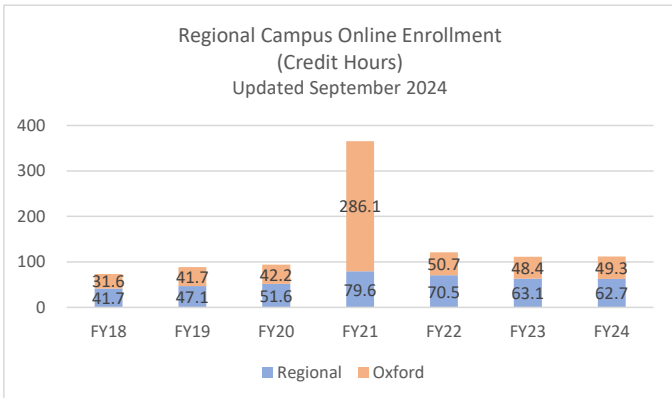
[Return to Home Page](#)



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.

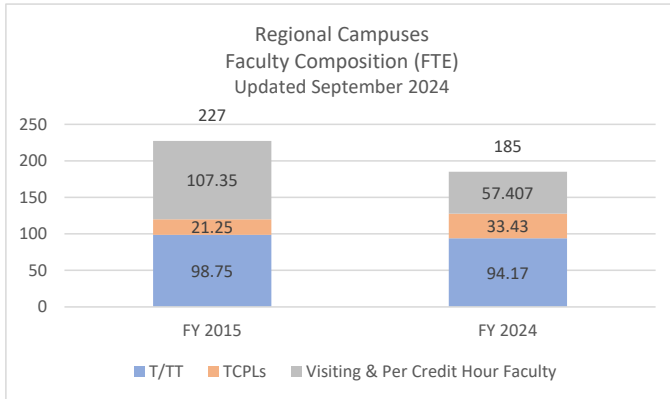
YoY Change in Success Rate  
2.6% ↑



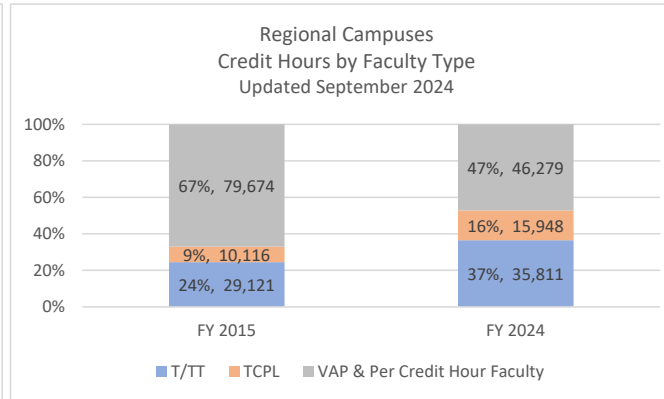
The online delivery of courses and programs has been increasing for the regionals. Online credit hours taken on the regional campuses have for students enrolled at the regional campuses and on the Oxford campus.

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

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

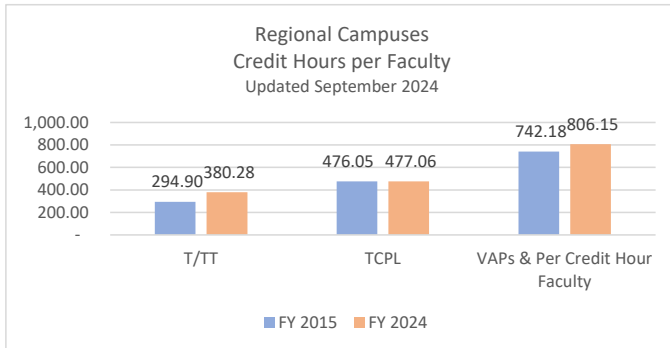


The number and mix of faculty determines the capacity of the university to deliver in academic programs, and fulfill research and service objectives.



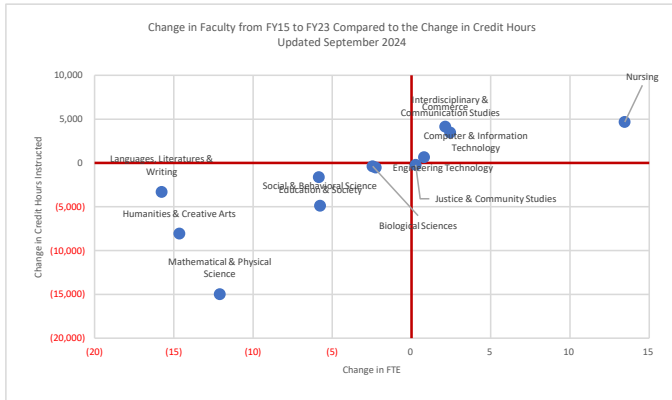
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure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

[Return to Home Page](#)

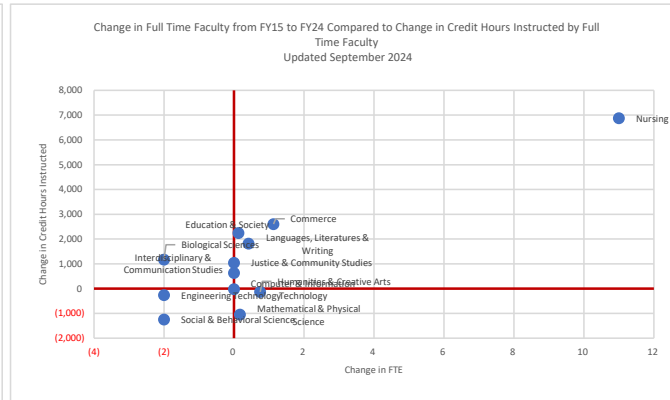


Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure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

## Regional Campuses Alignment of Faculty Resources and Student Demand

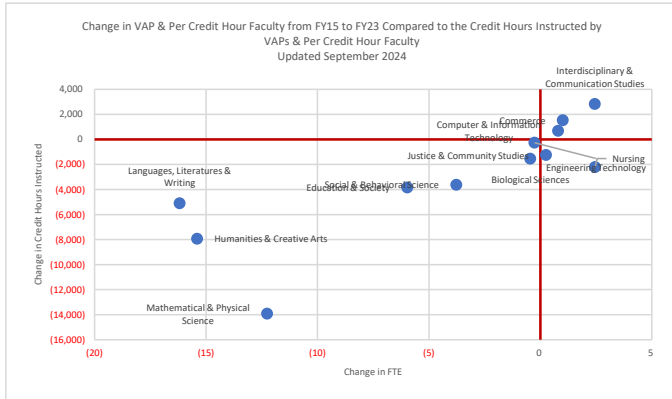


Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure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



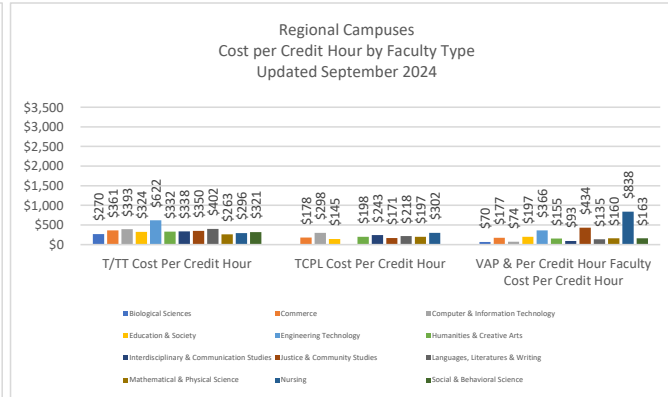
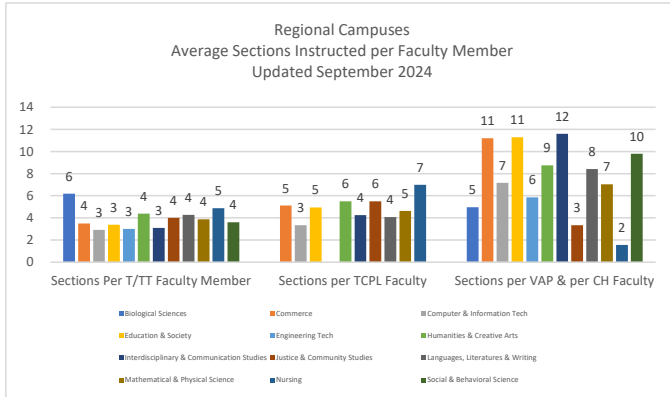
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure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

Return to Home Page



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.

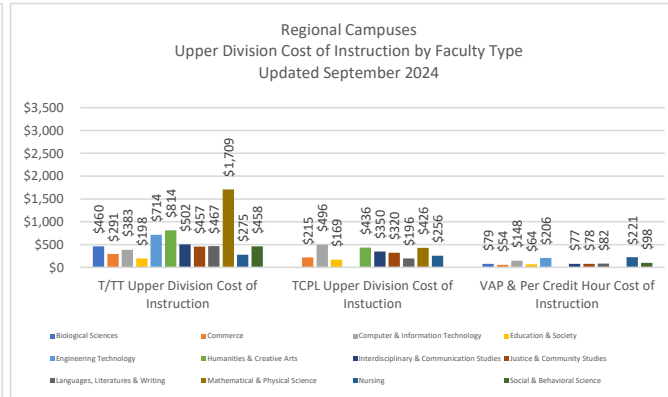
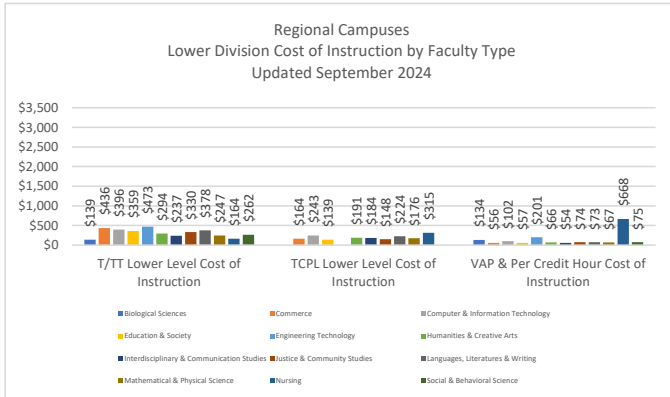
## Regional Campuses Alignment of Faculty Resources and Student Demand



[Return to Home Page](#)

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.

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.



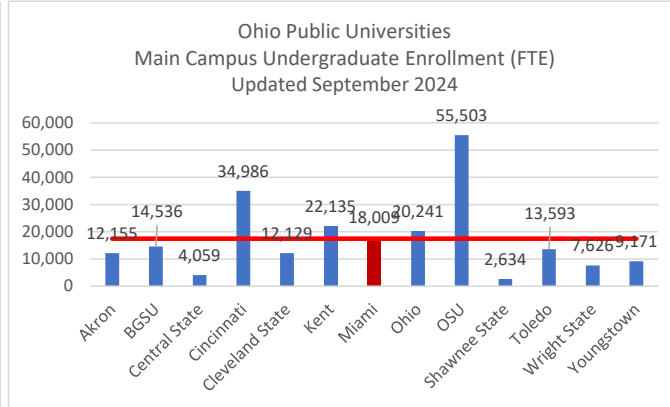
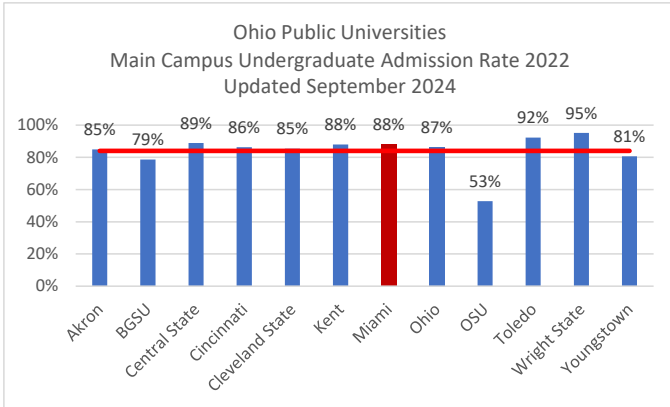
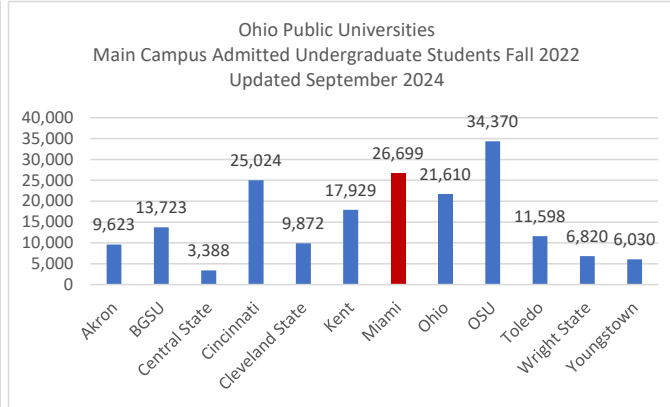
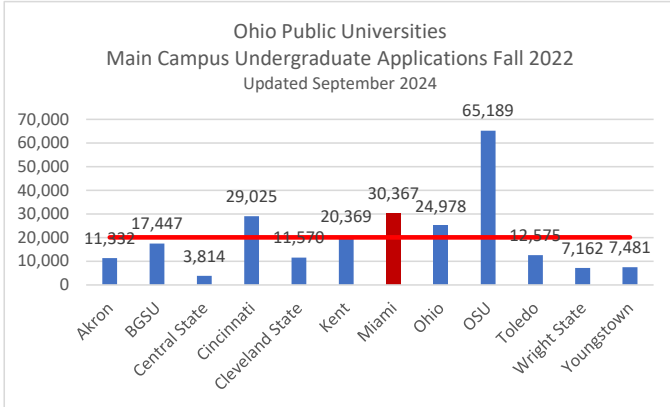
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure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

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.



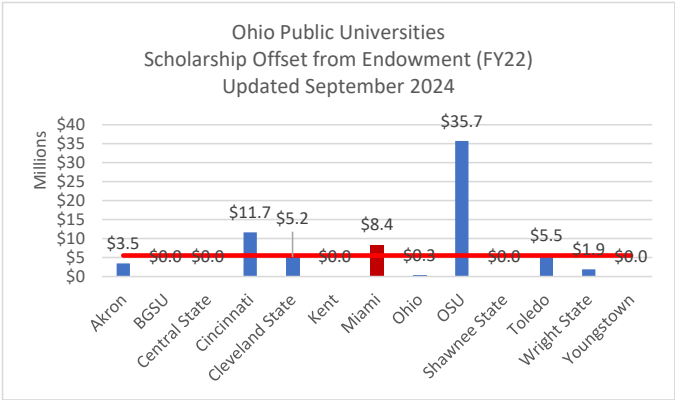
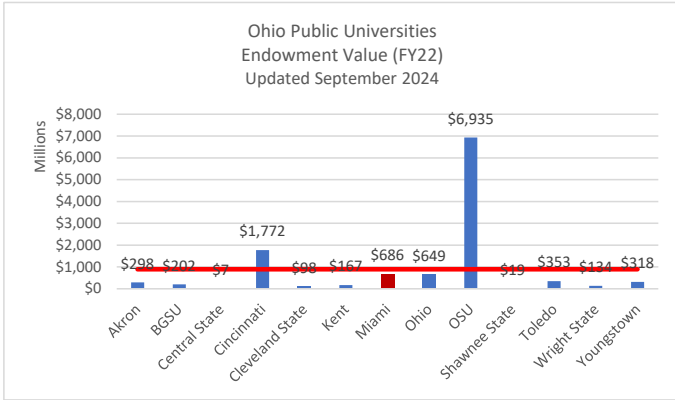
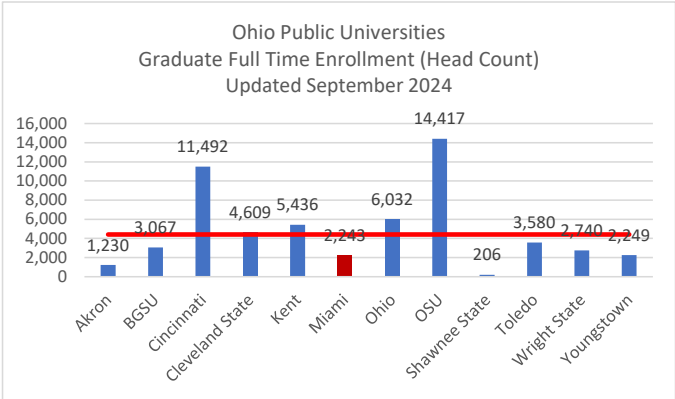
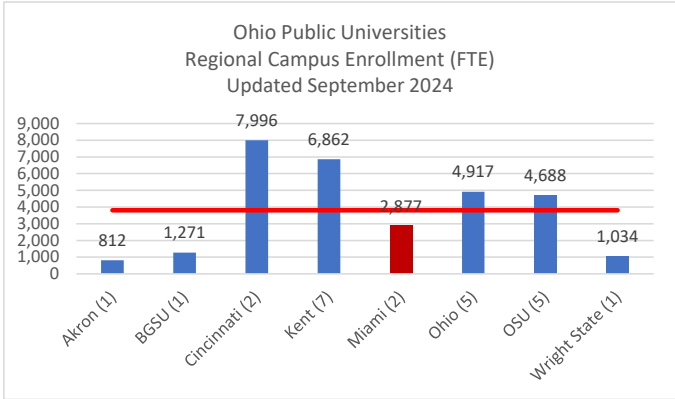
### Ohio Public University Comparisons

[Return to Home Page](#)

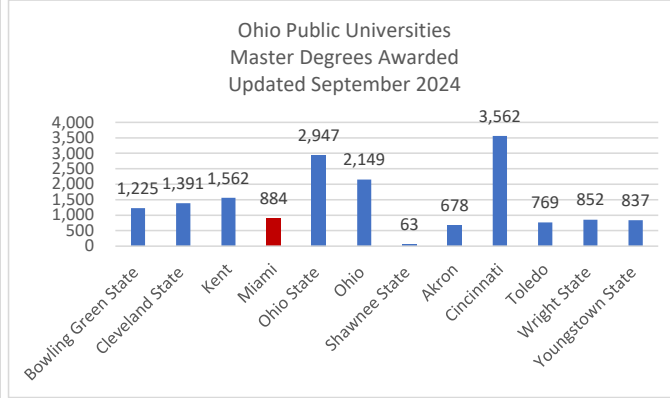
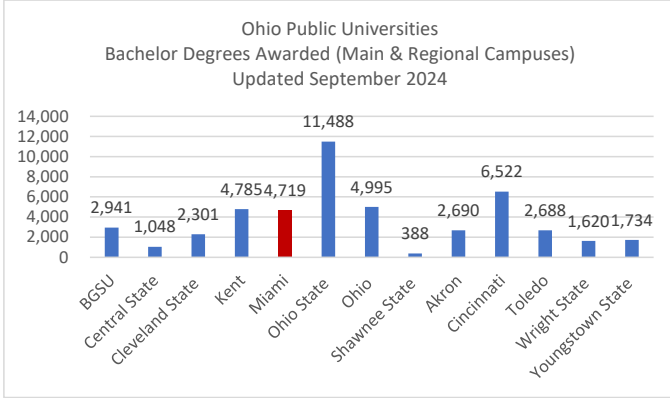


### Ohio Public University Comparisons

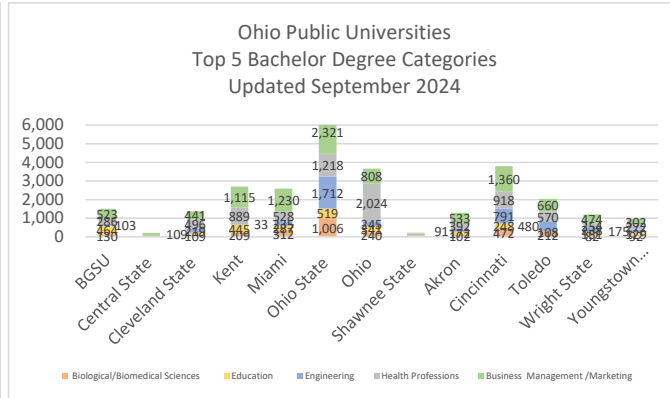
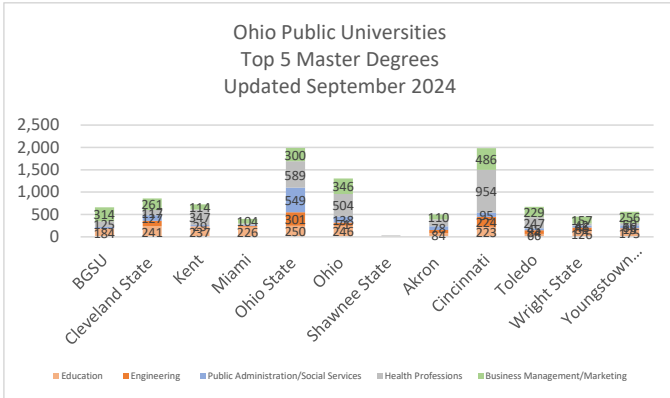
[Return to Home Page](#)



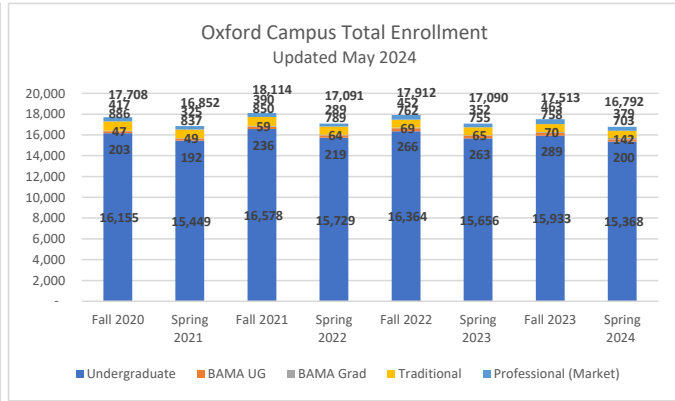
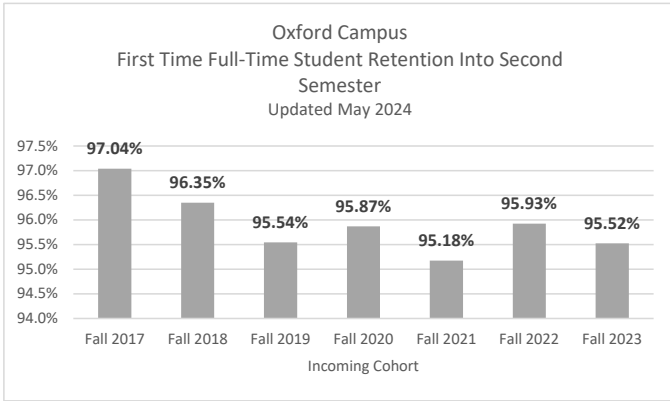
### Ohio Public University Comparisons



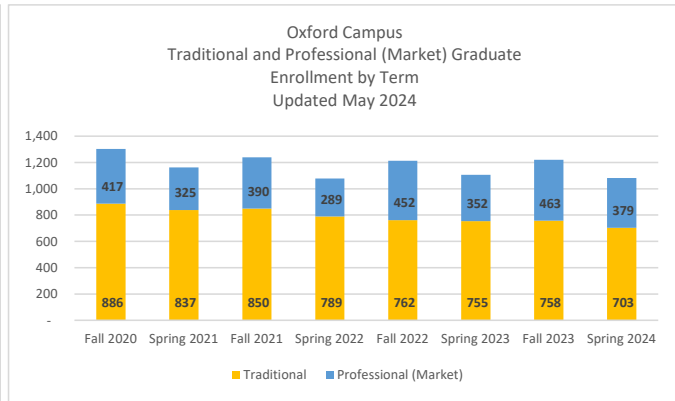
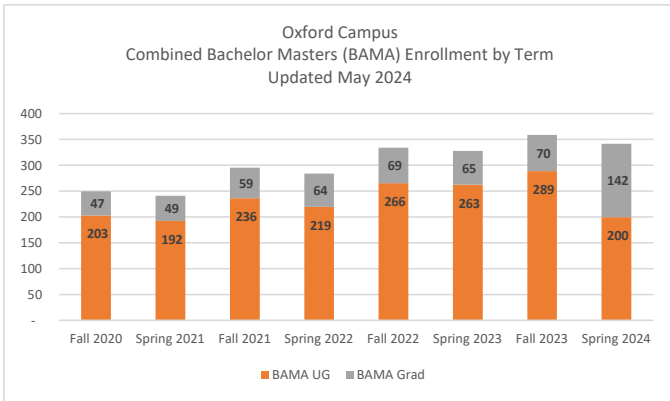
[Return to Home Page](#)



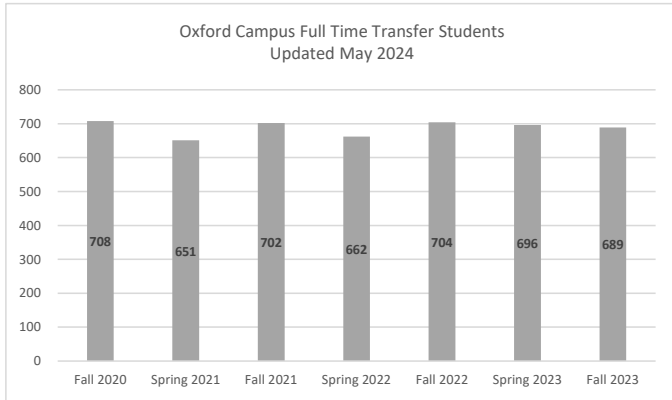
### Fall vs Spring Comparison



[Return to Home Page](#)



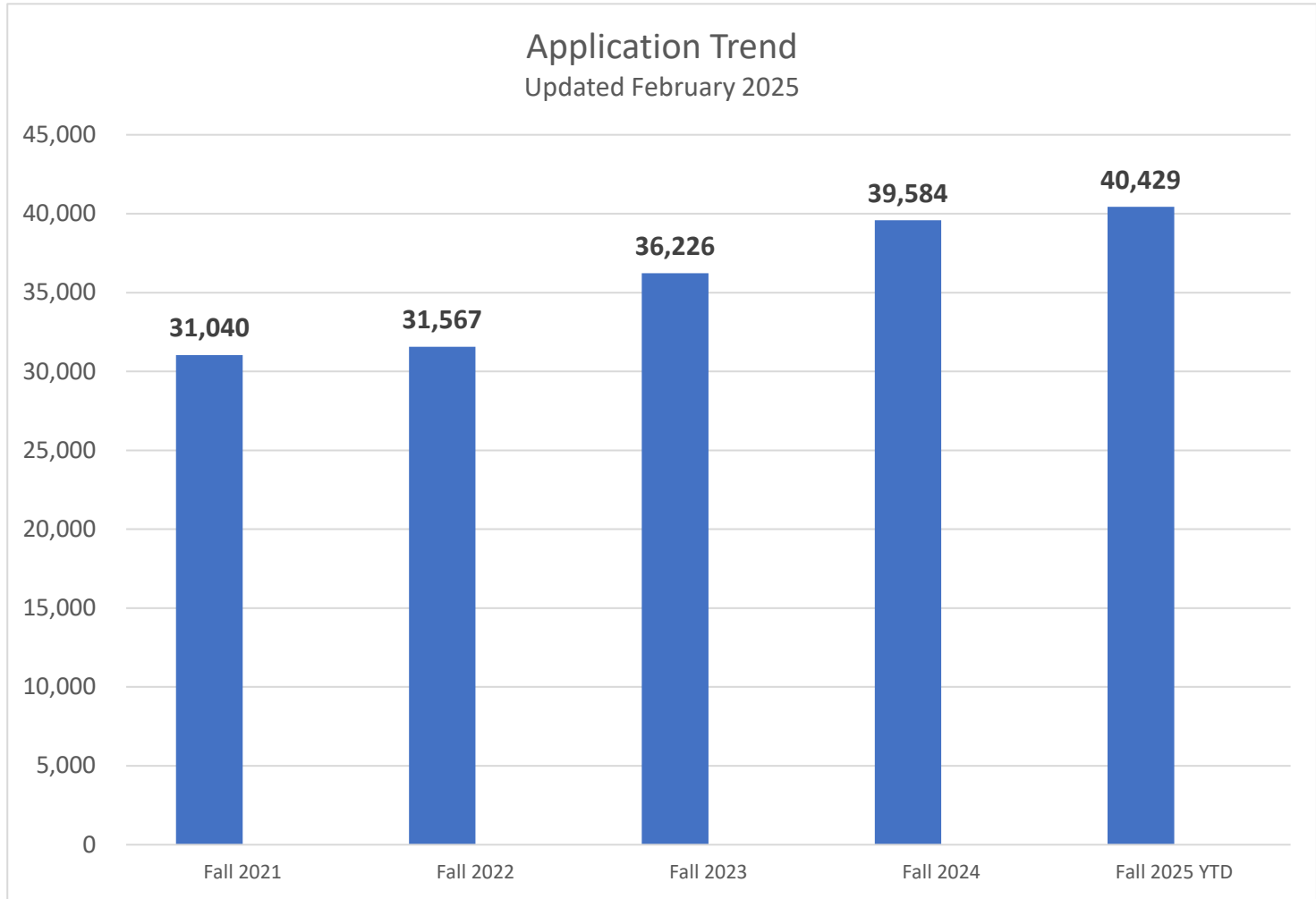
### Fall vs Spring Comparison



[Return to Home Page](#)

## Appendix

YoY % Change in Applications  
9.3% ↑

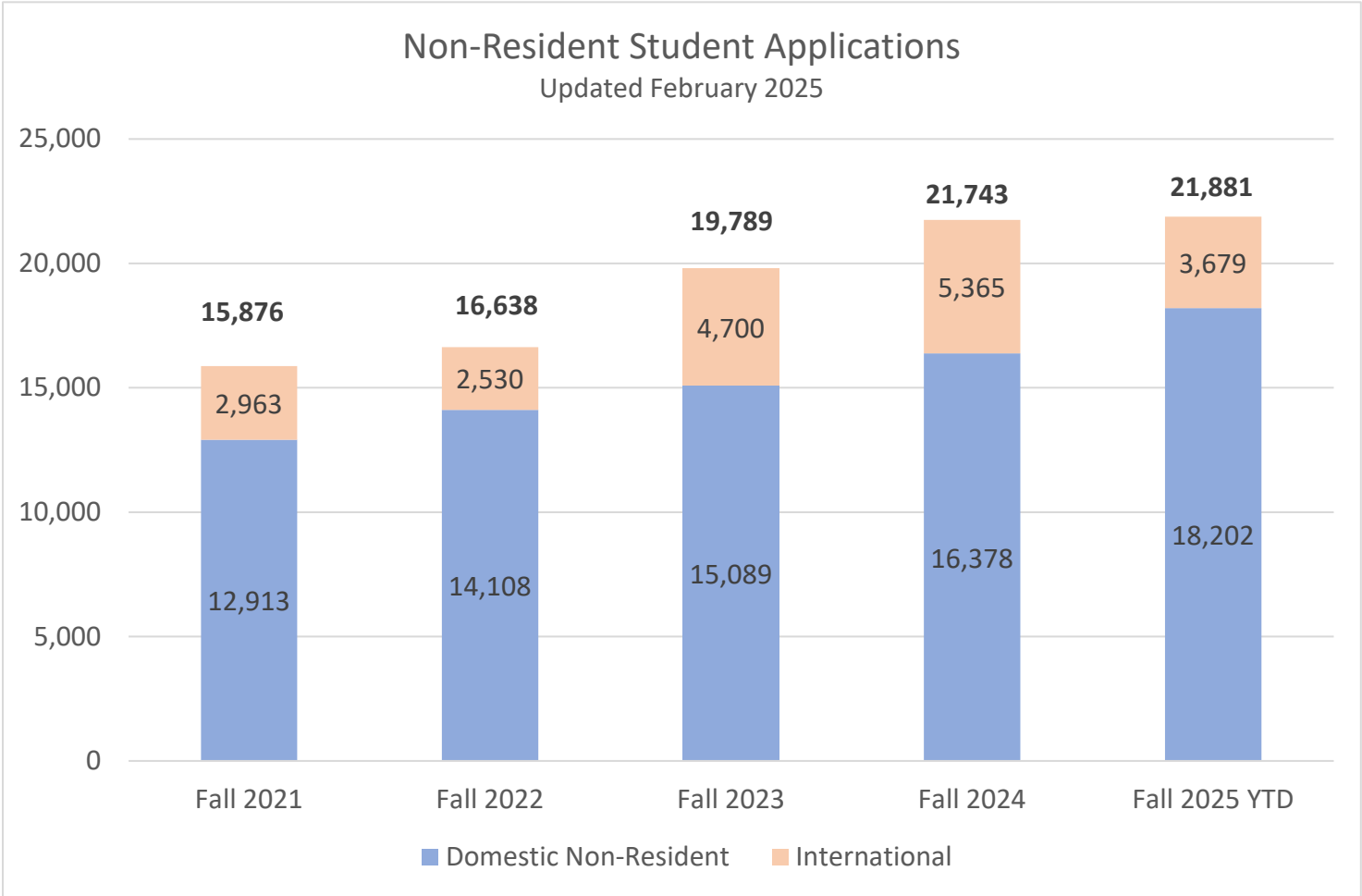


[Return to Home Page](#)

[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  
9.9% ↑



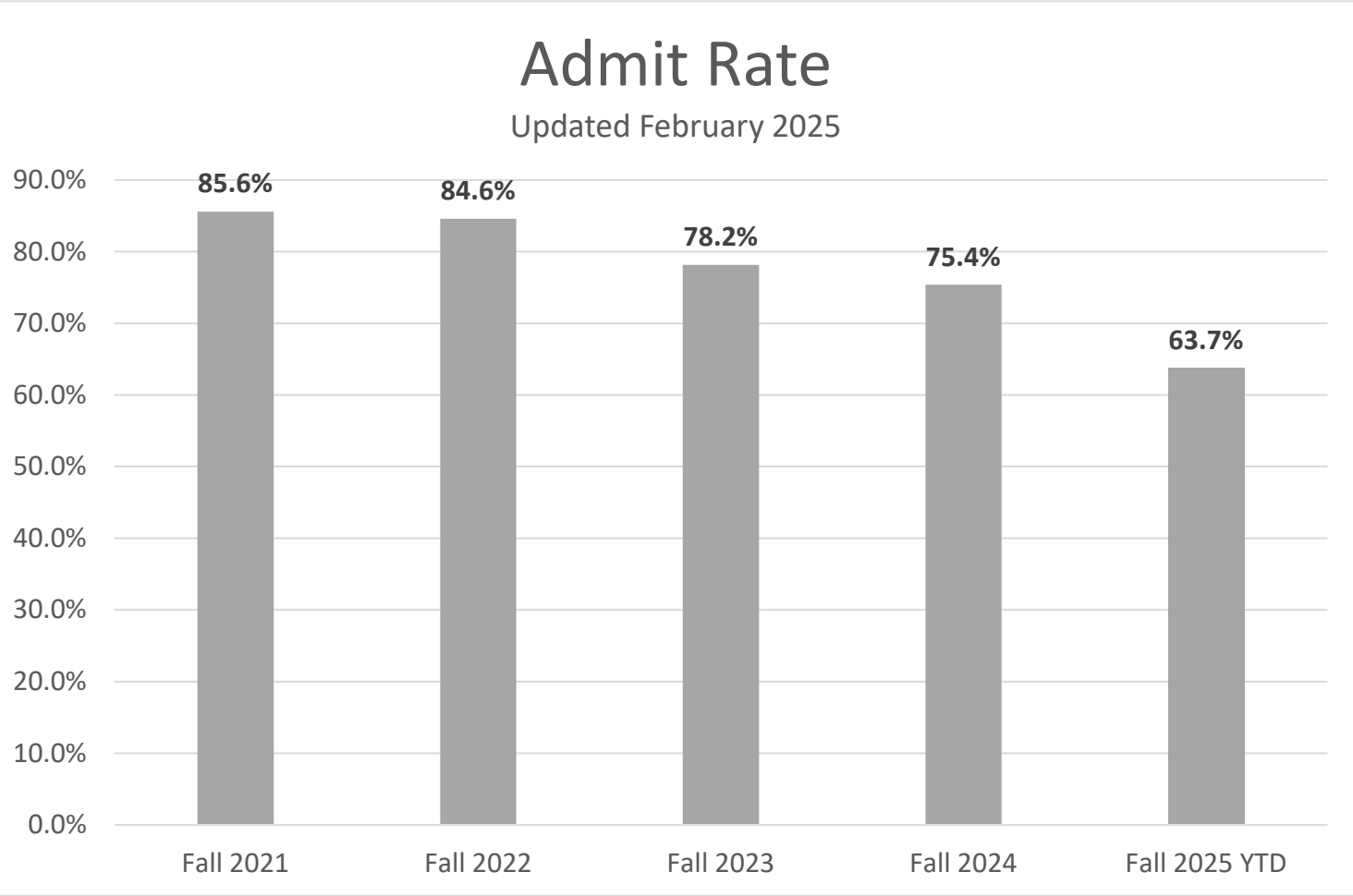
[Return to Home Page](#)

[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  
-3.6% ↓



[Return to Home Page](#)

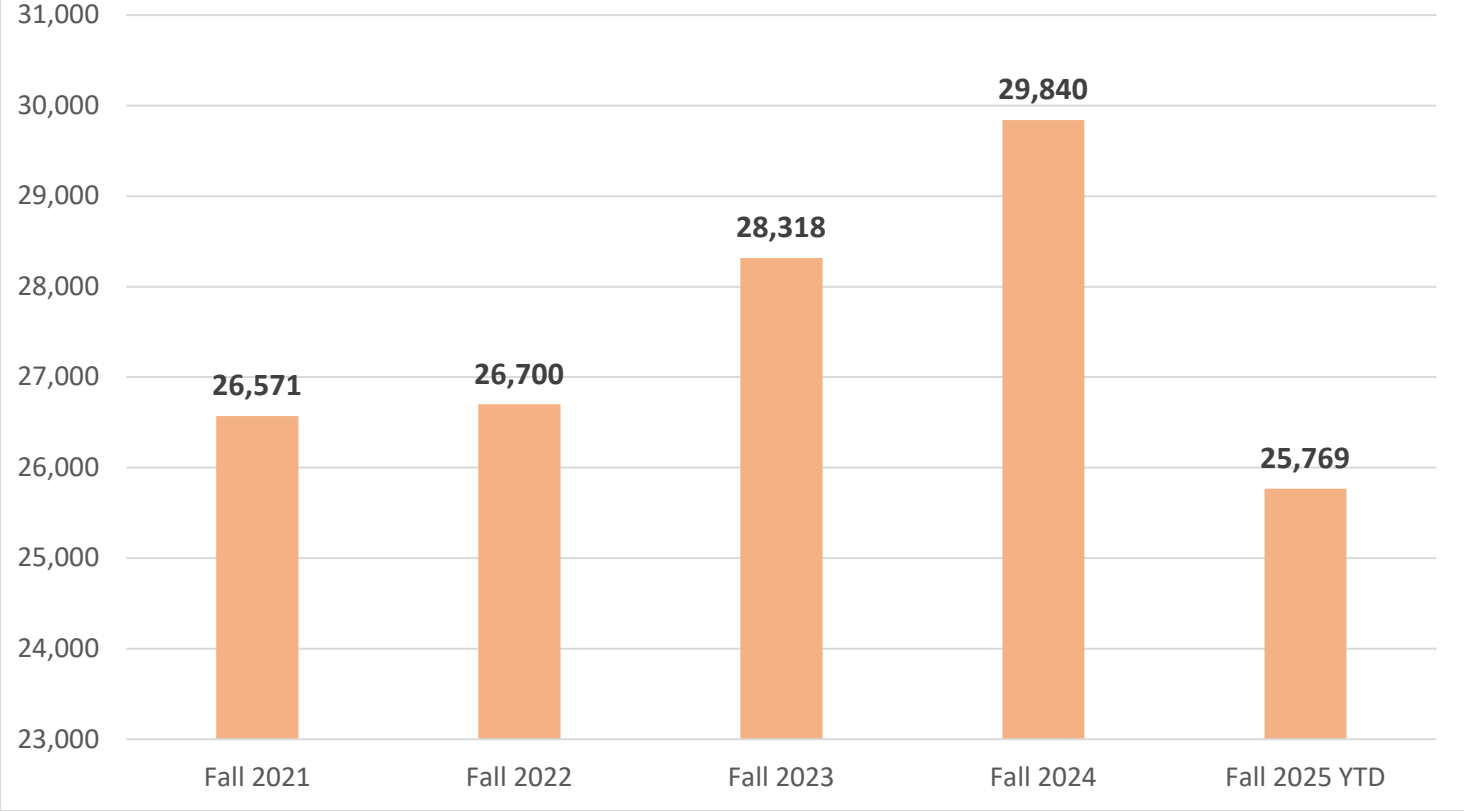
[Oxford Campus Undergraduate Leading Part 1](#)

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  
5.4% ↑

# Admitted Student Trend

Updated February 2025



[Return to Home Page](#)

[Oxford Campus Undergraduate Leading Part 1](#)

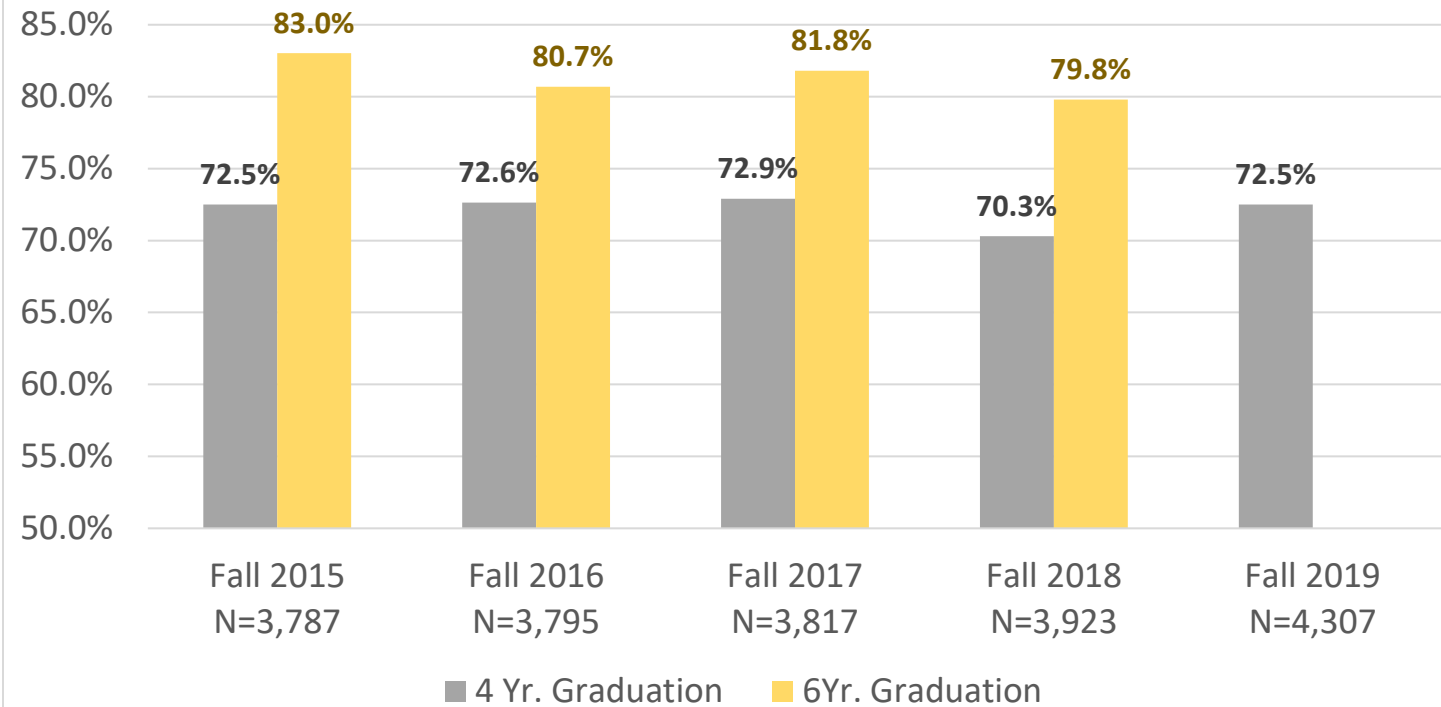
Increases in the number of admitted students help the University meet its enrollment and NIR goals. However, increases in admitted students are viewed negatively in the market place as a decrease in selectivity.

Change in 4 Yr Graduation Rate  
2.2% ↑

Change in 6 Yr Graduation Rate  
-2.0% ↓

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

Updated November 2024

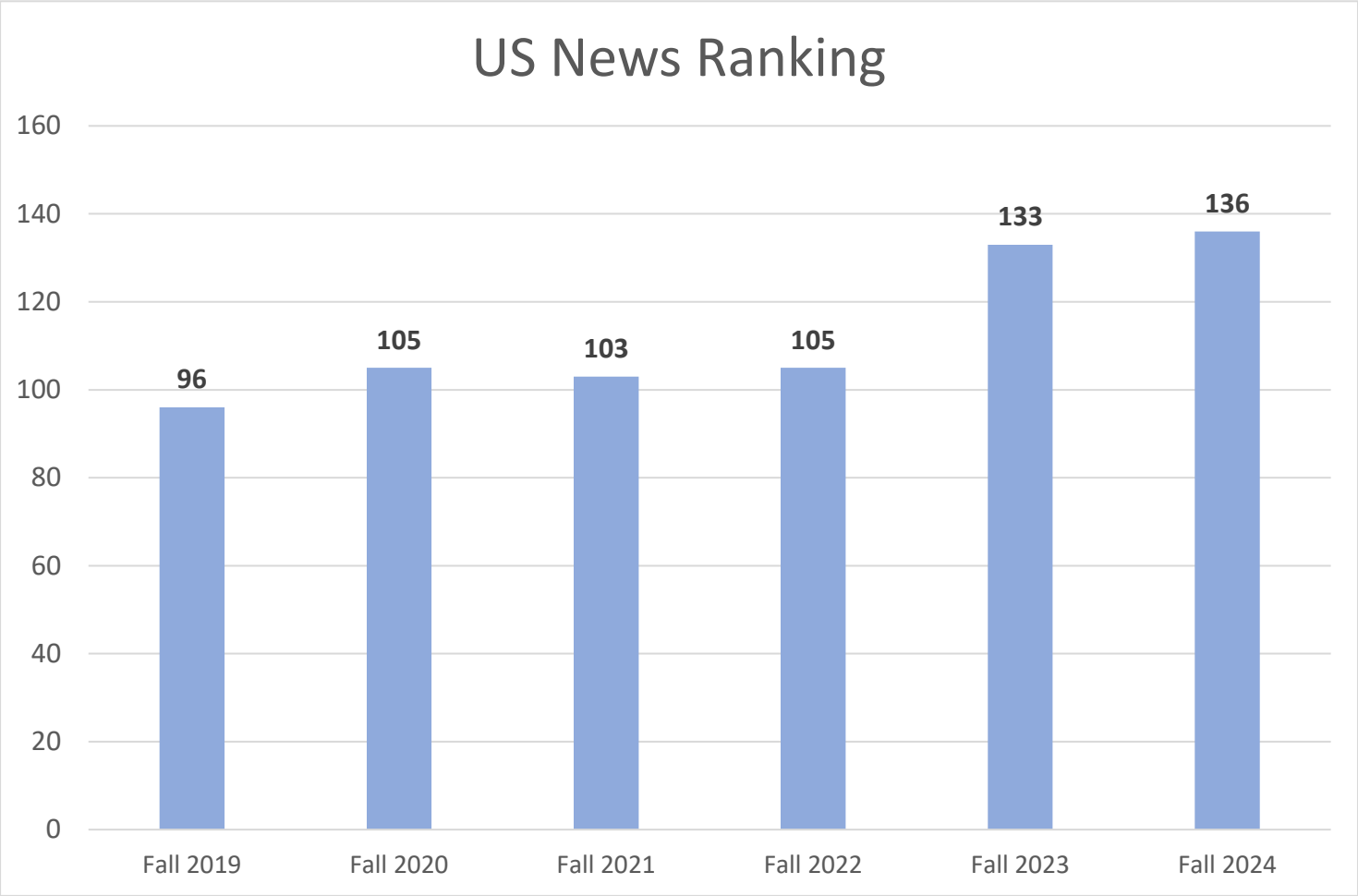


[Return to Home Page](#)

[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  
3 ↑

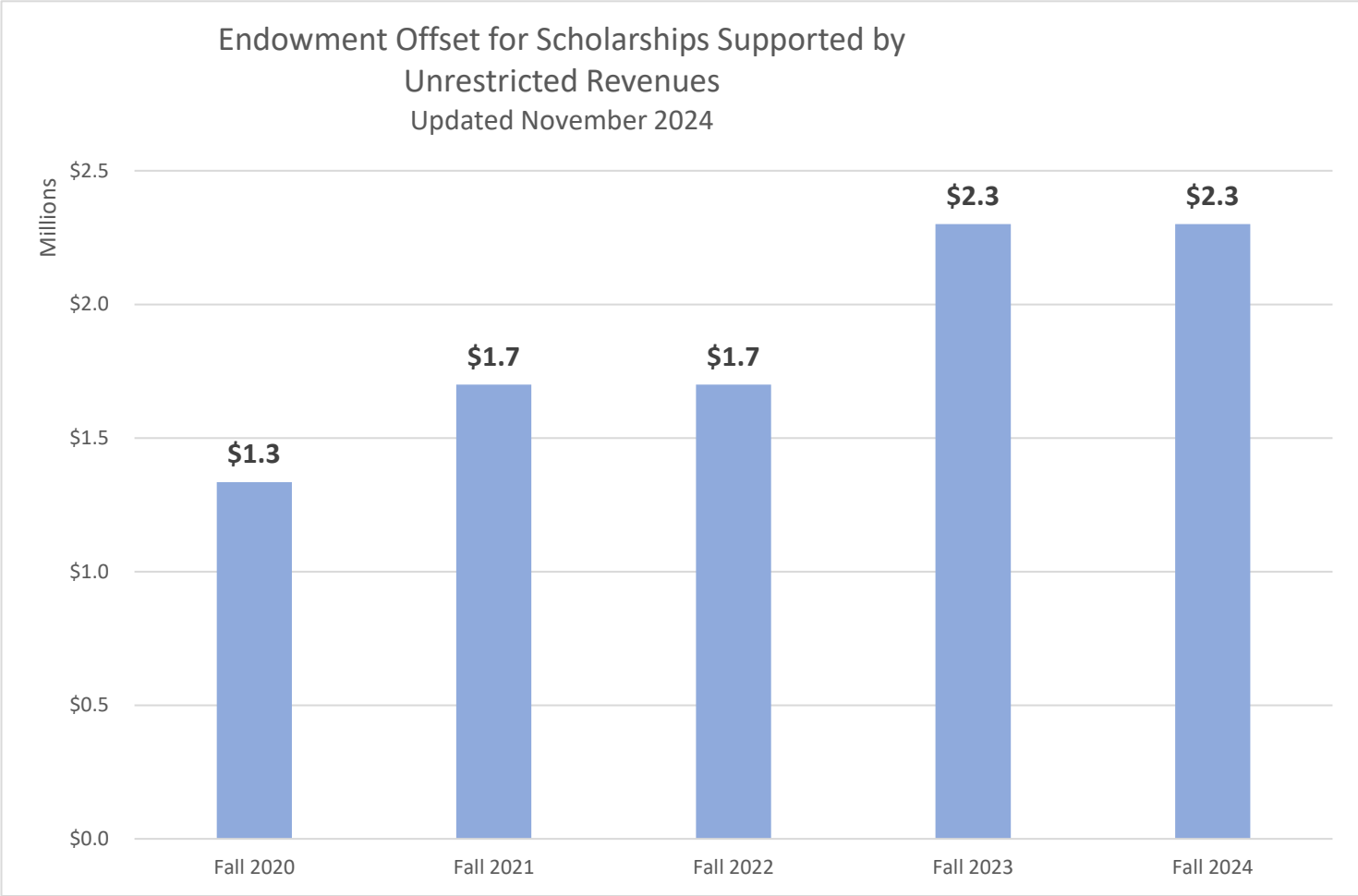


[Return to Home Page](#)

[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  
0%



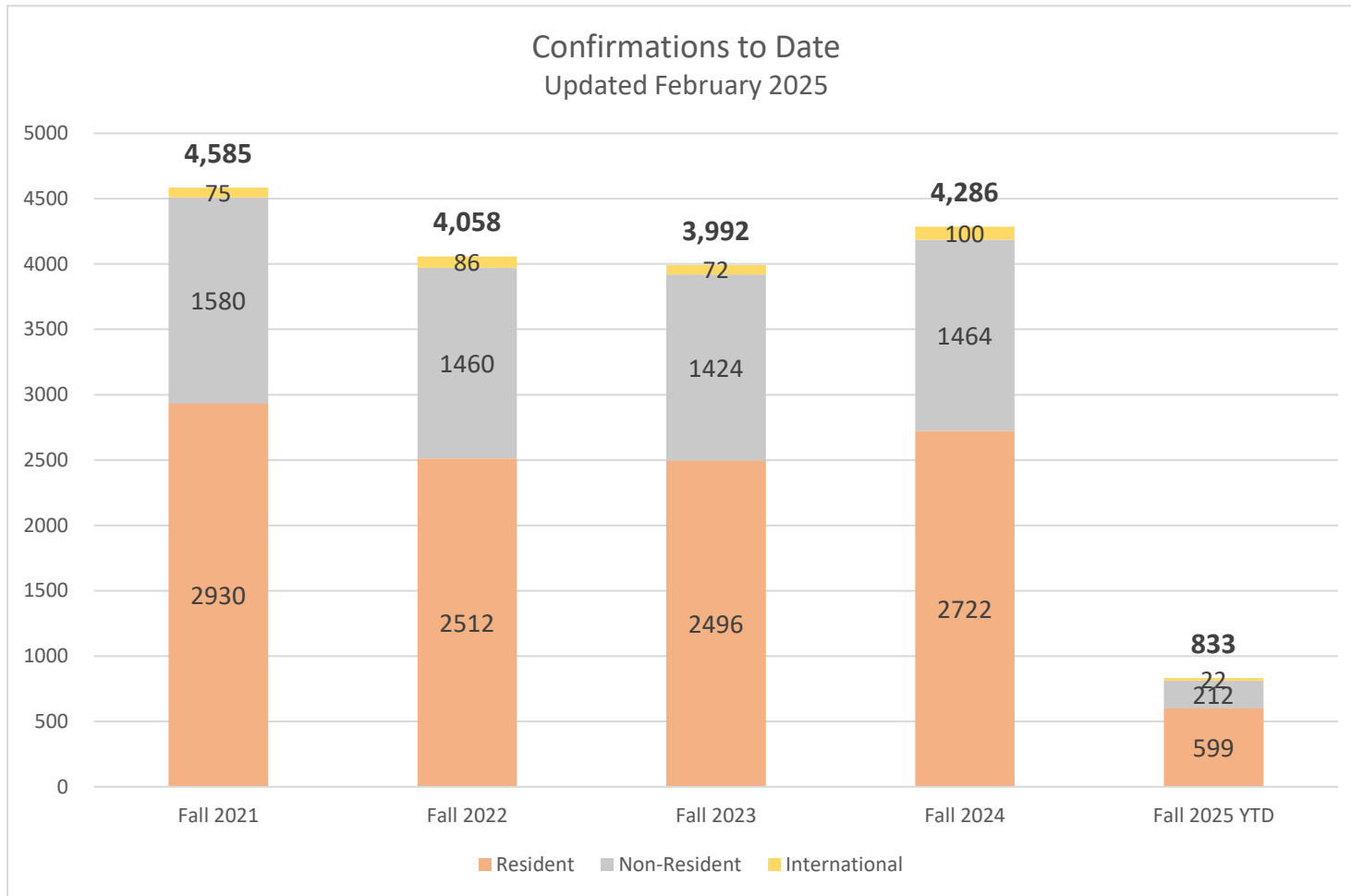
[Return to Home Page](#)

[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  
7.4% ↑

Non-Resident % Comparison  
-1.0% ↓

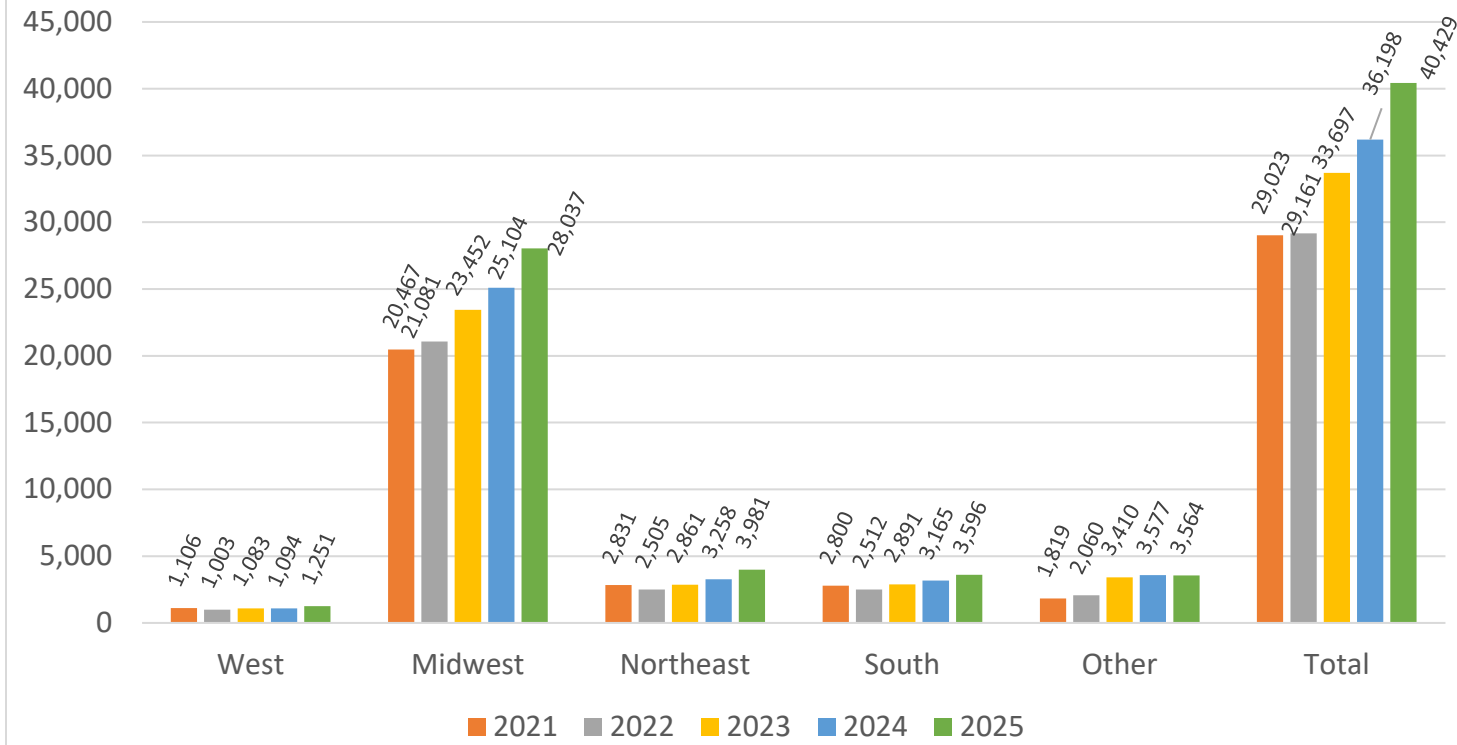


[Return to Home Page](#)

[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 February 2025

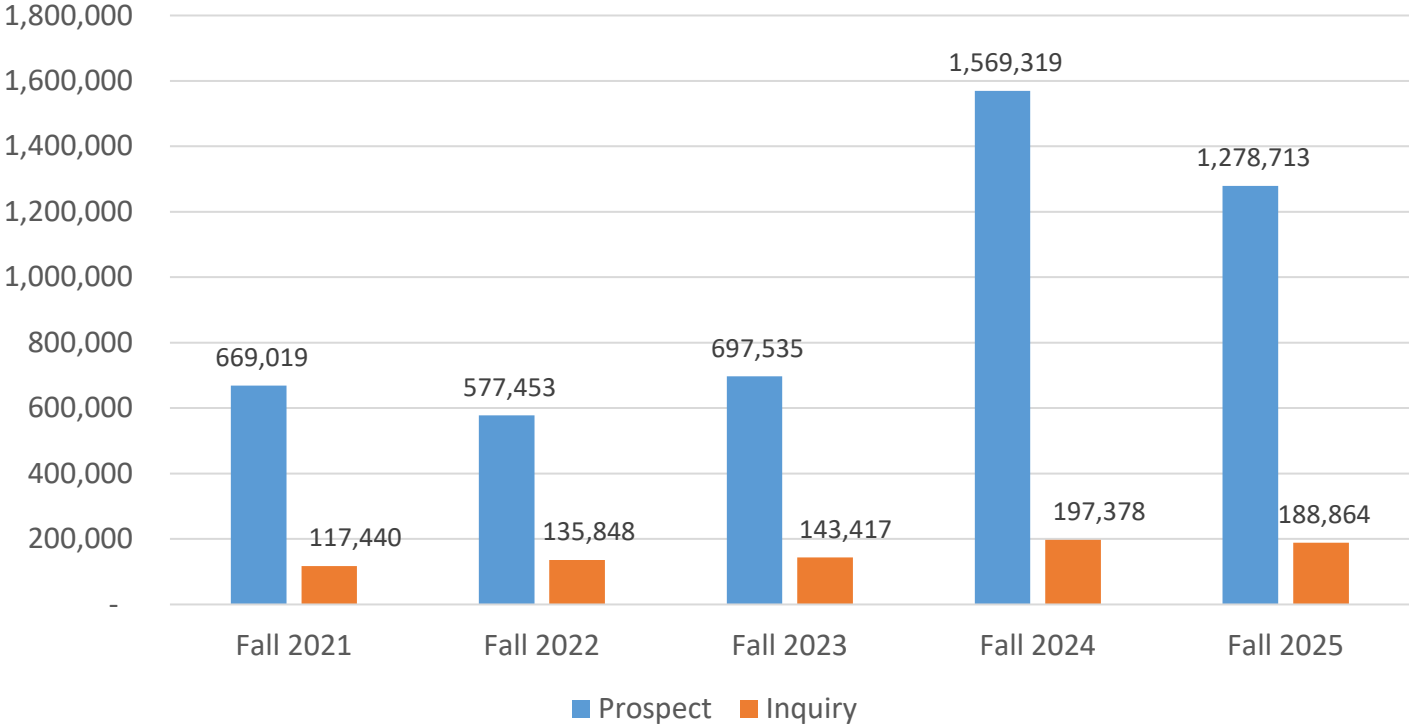


[Return to Home Page](#)

[Oxford Campus Undergraduate Leading Part 3](#)

# Oxford Campus Undergraduate Prospects and Inquiries

Updated February 2025



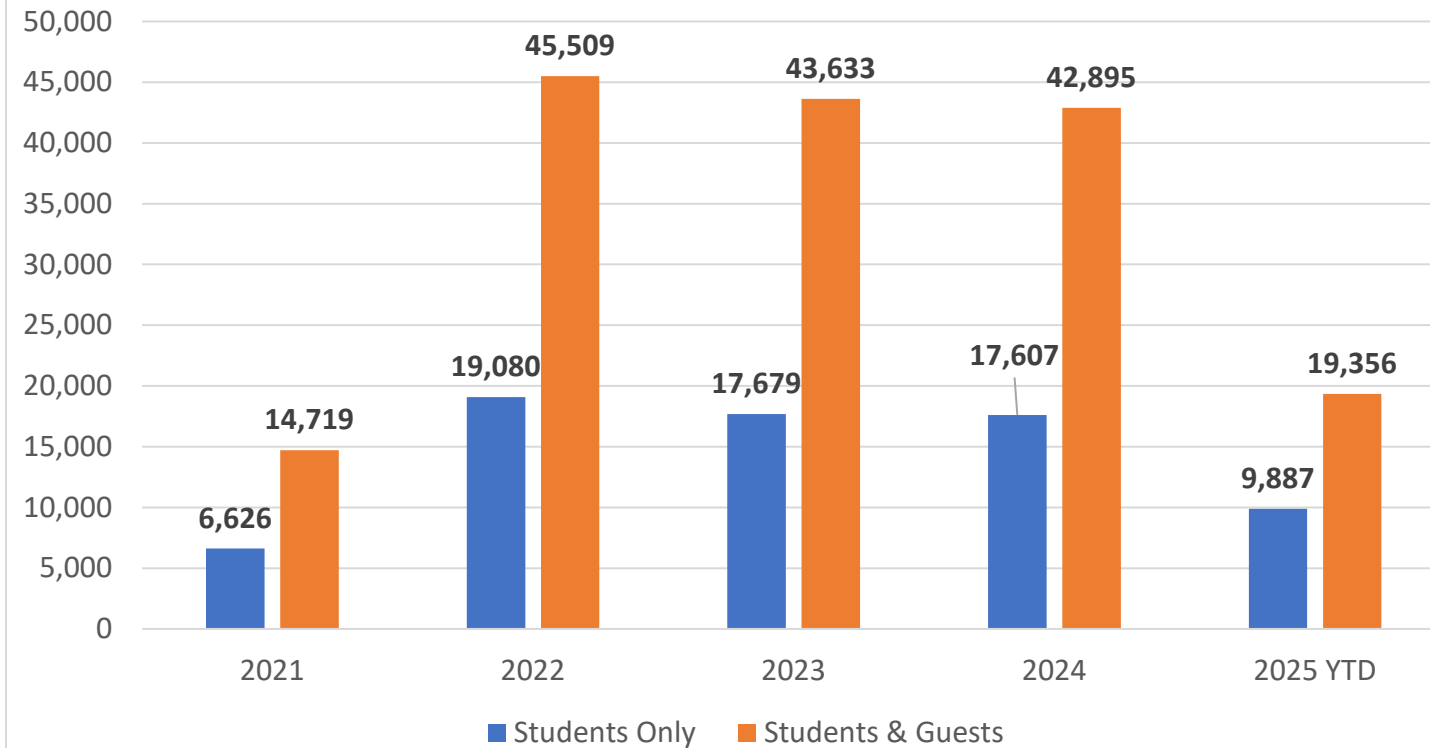
[Return to Home Page](#)

[Oxford Campus Undergraduate Leading Part 3](#)



## Oxford Campus Undergraduate Campus Visits by Prospective Students

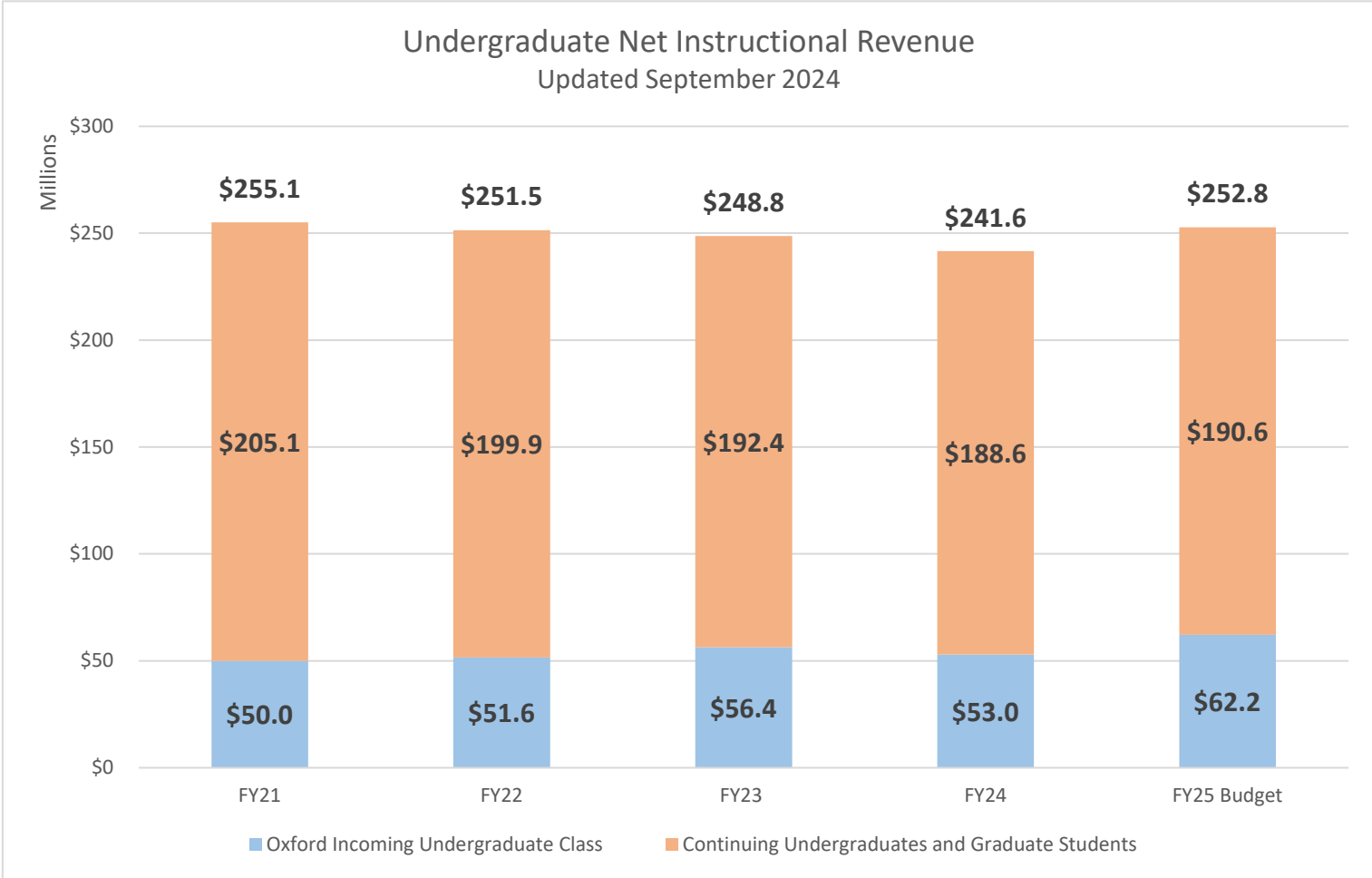
Updated February 2025



[Return to Home Page](#)

[Oxford Campus Undergraduate Leading Part 3](#)

YoY % Change in Undergraduate NIR  
4.6% ↑

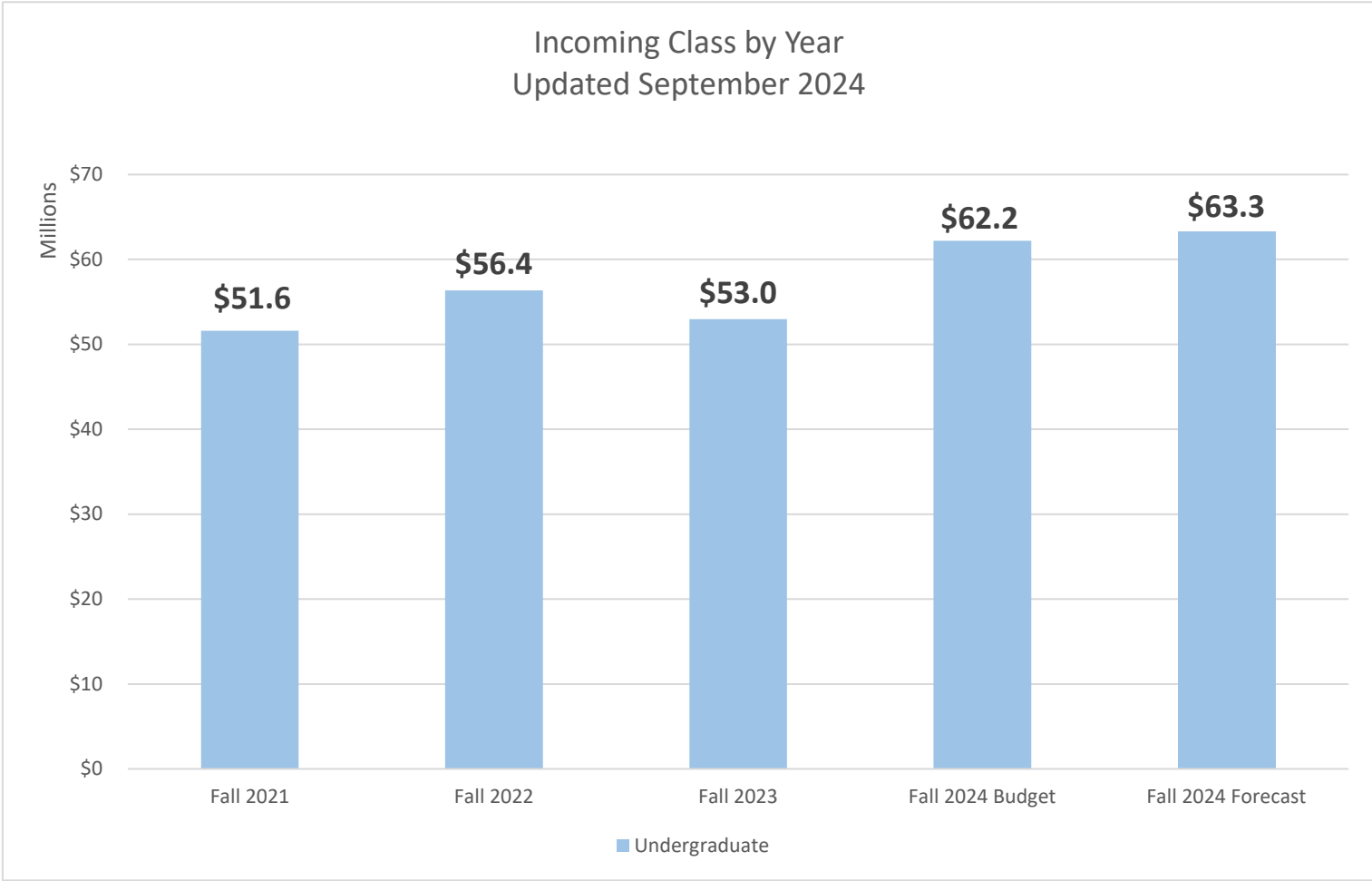


[Return to Home Page](#)

[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% ↑

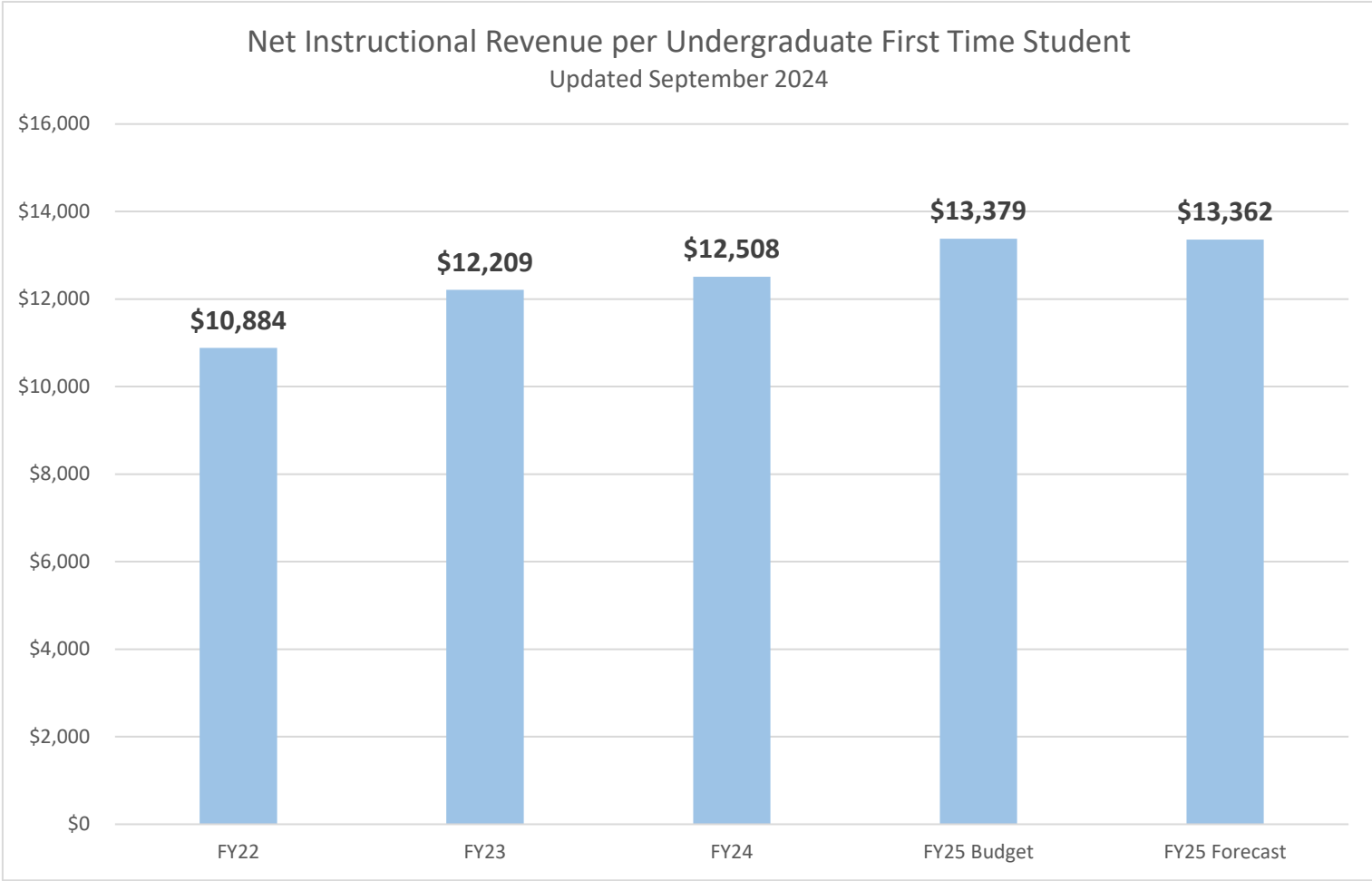


[Return to Home Page](#)

[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  
\$854 ↑

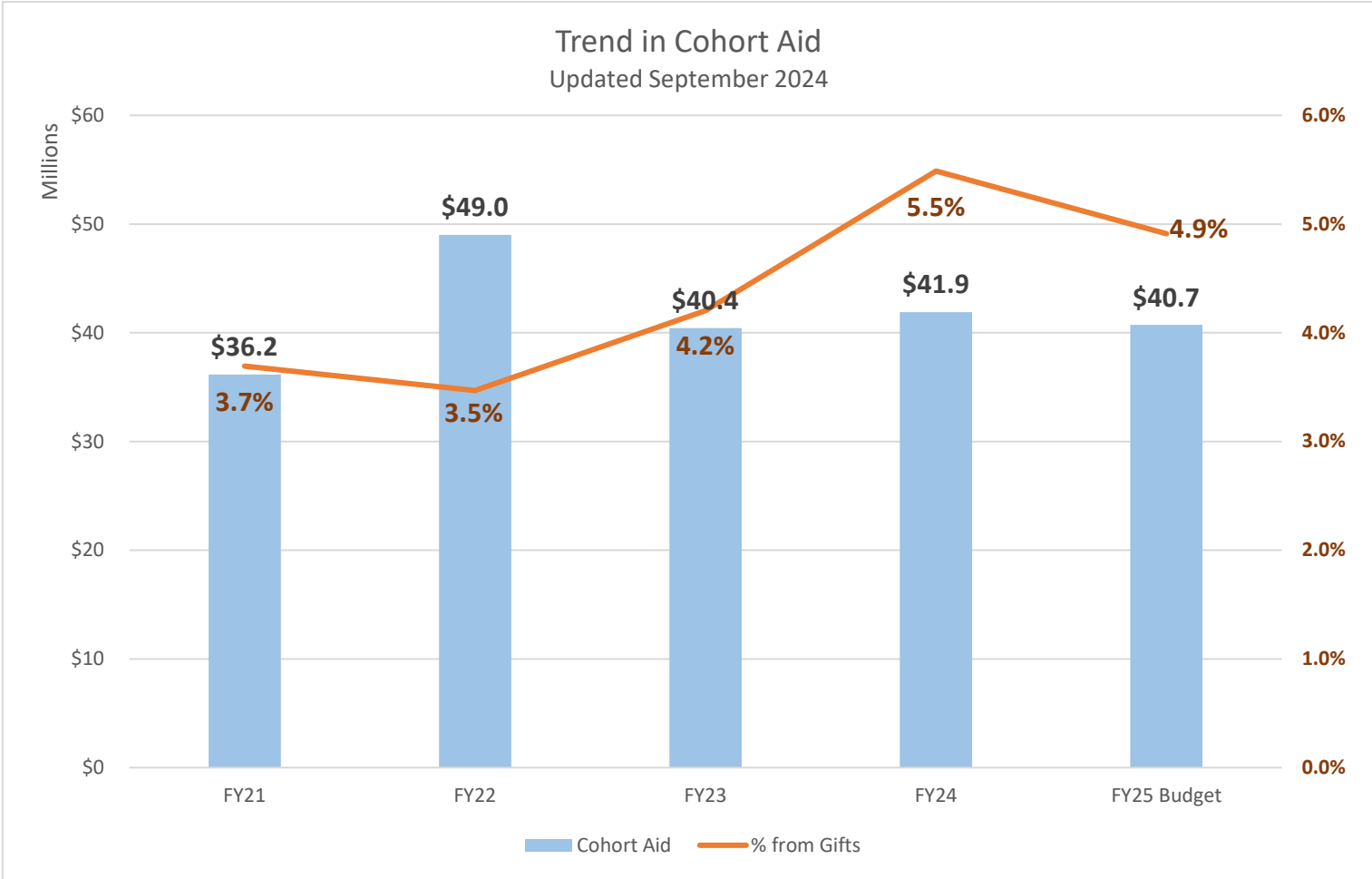


[Return to Home Page](#)

[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% ↑

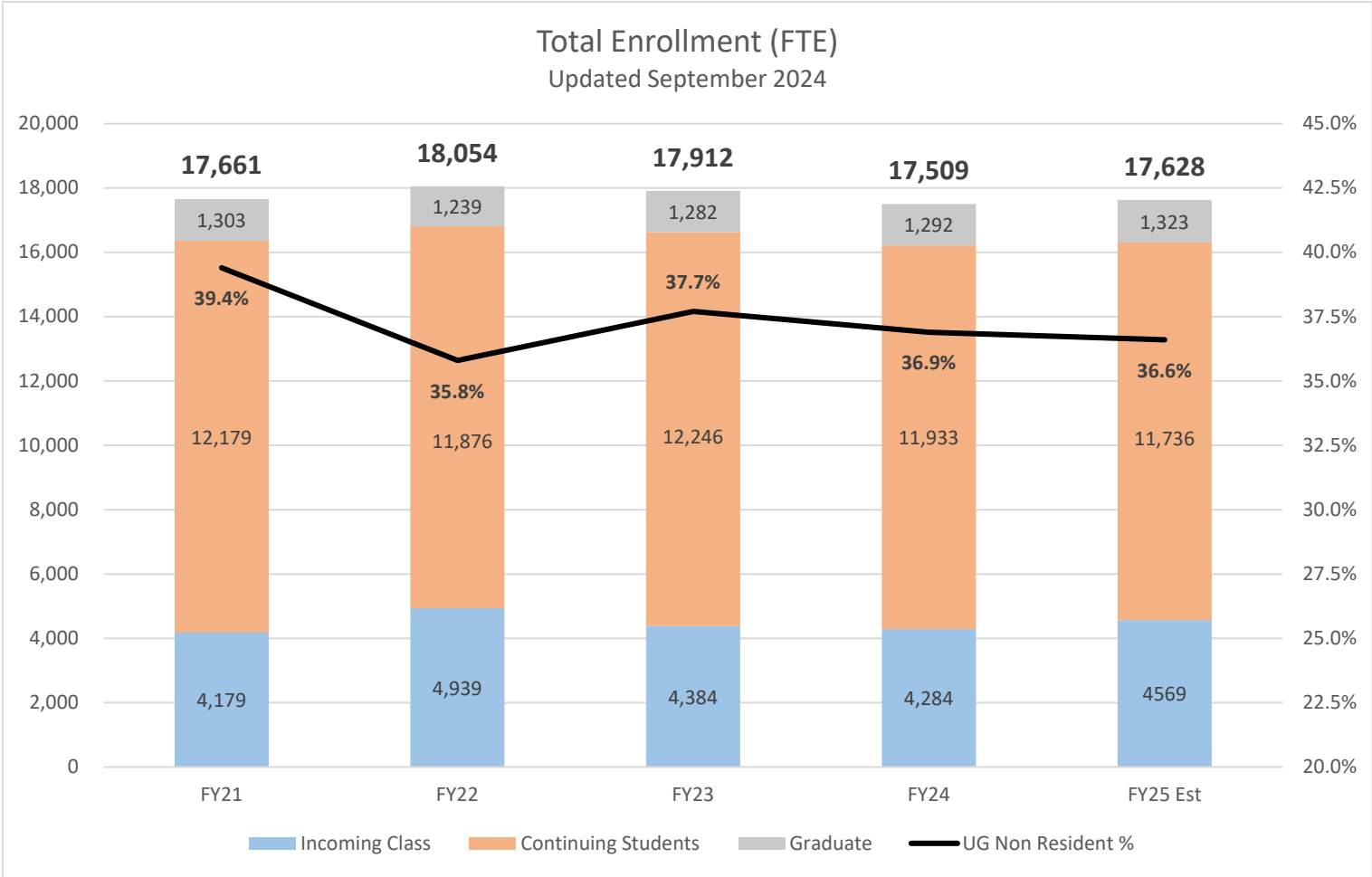


[Return to Home Page](#)

[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% ↑

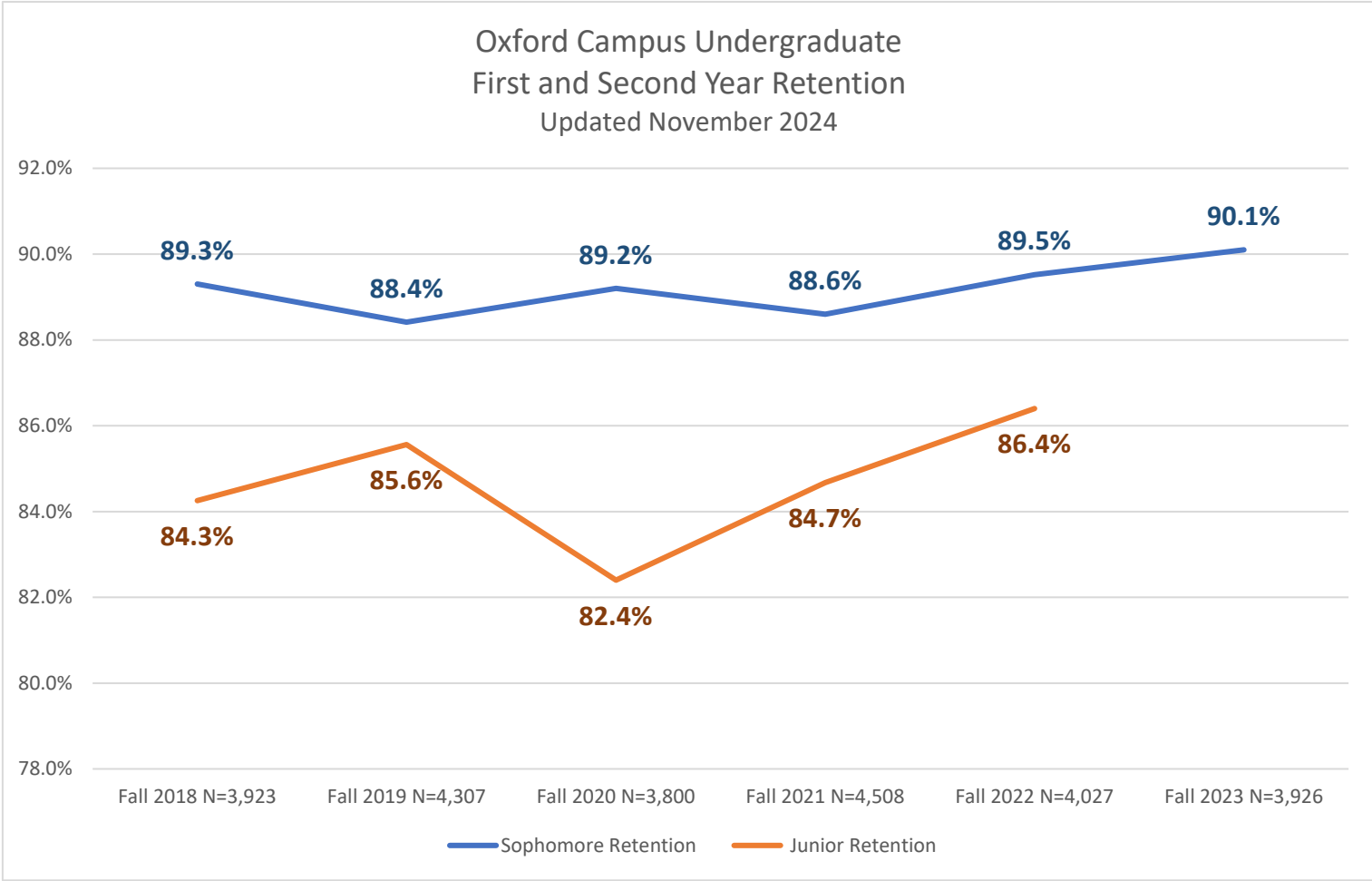


[Return to Home Page](#)

[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  
0.6% ↑



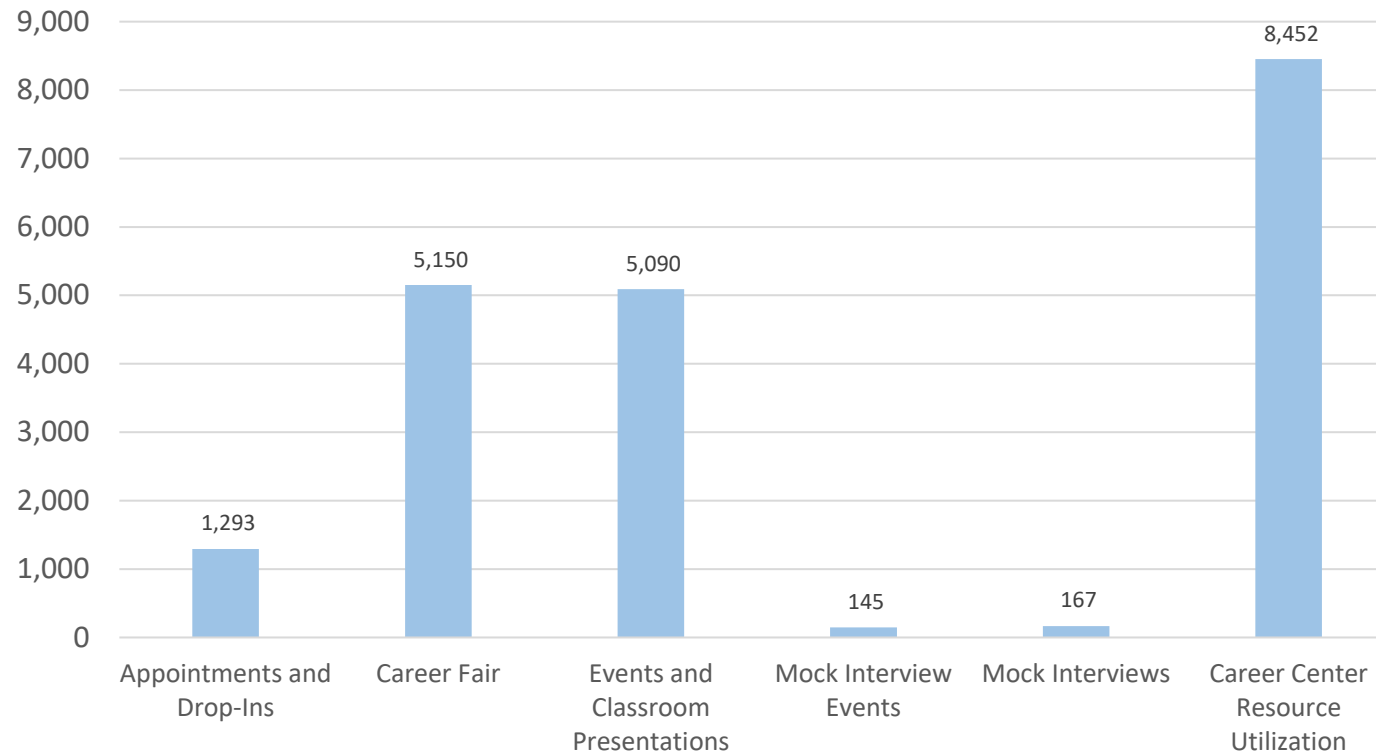
[Return to Home Page](#)

[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 2025 Career Services Student Engagements

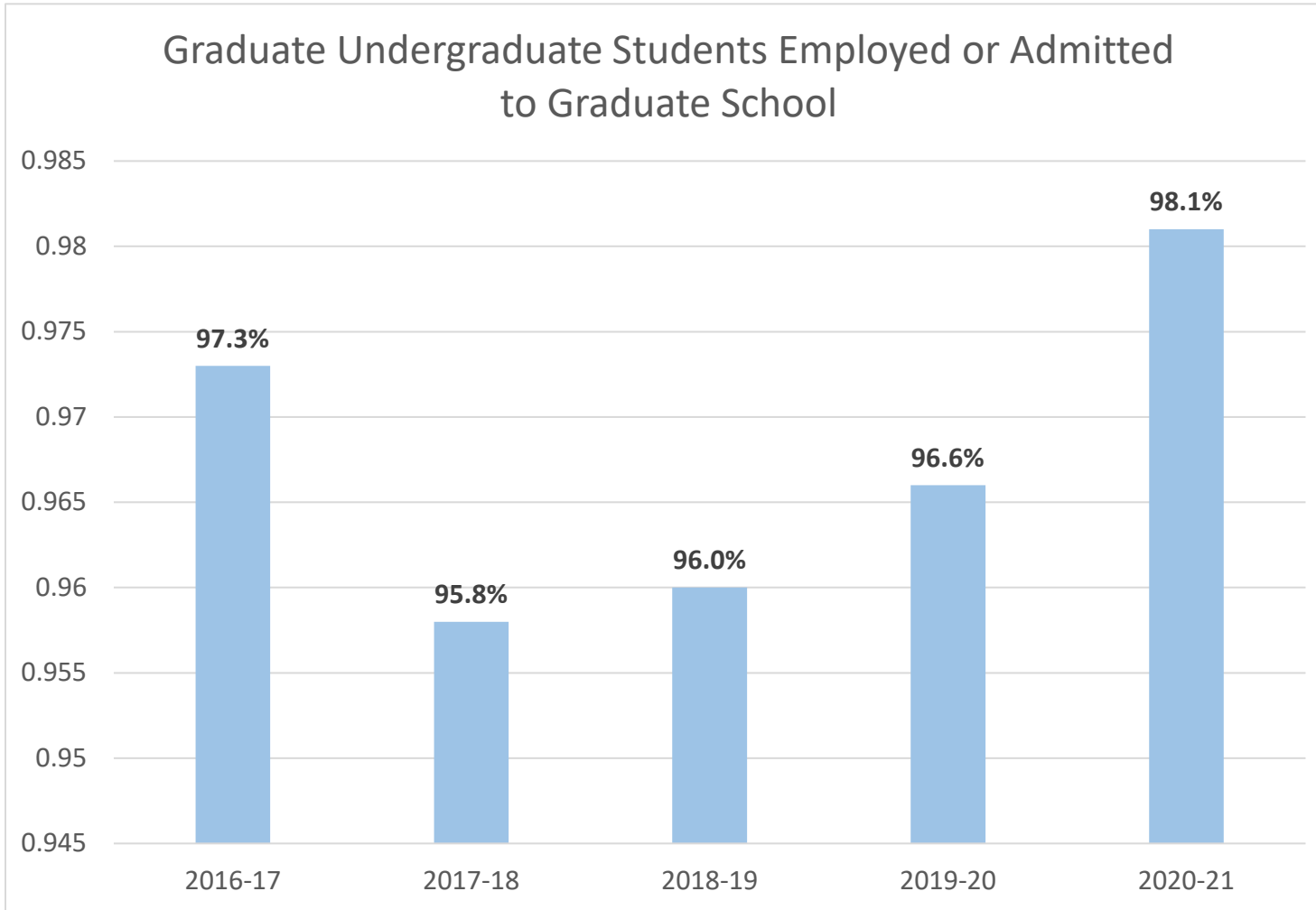
Updated November 2024



[Return to Home Page](#)

[Student Success & Career Services](#)



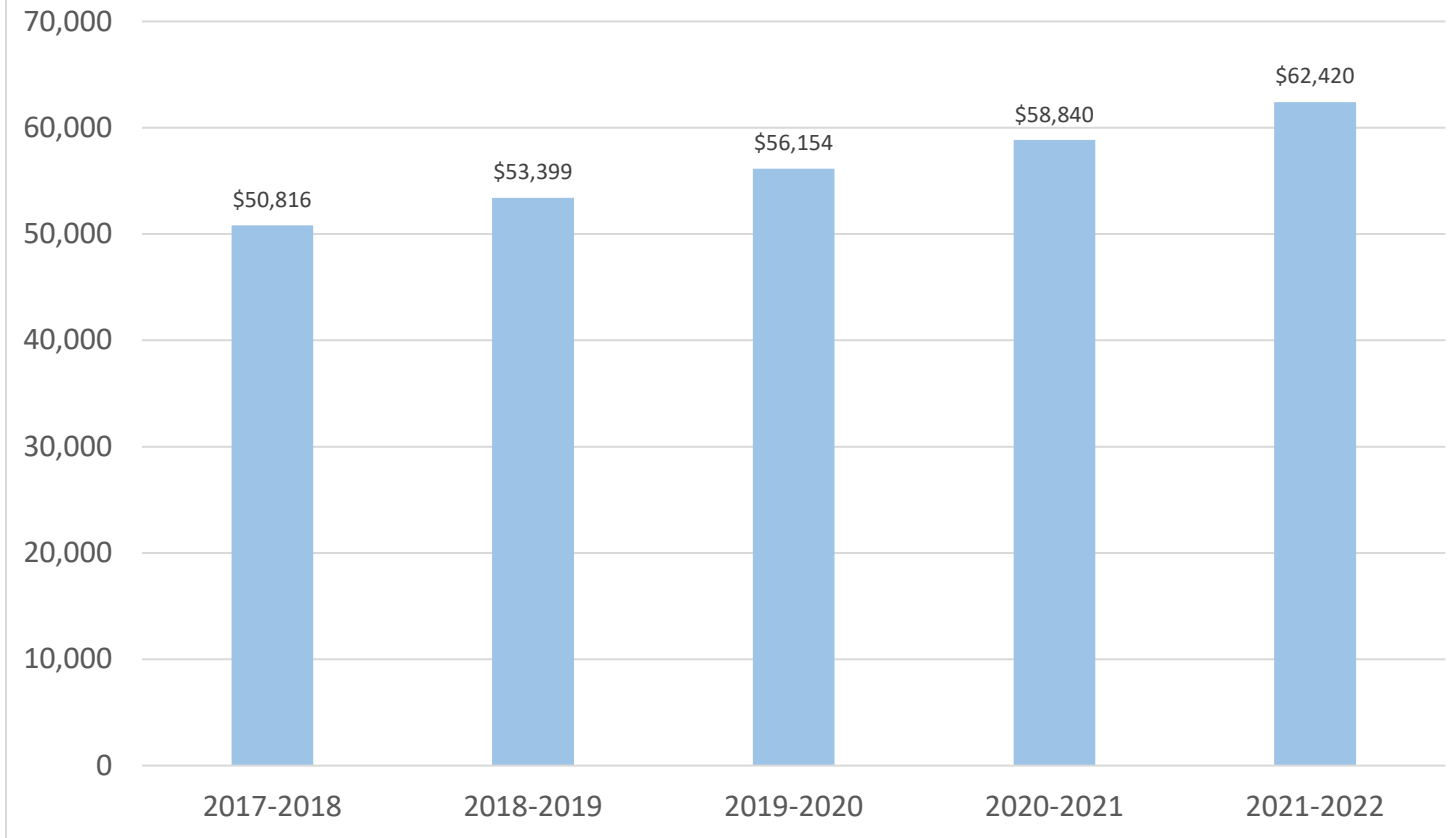


[Return to Home Page](#)

[Student Success & Career Services](#)

## Starting Salary of Graduating Undergraduate Students

Updated September 2024

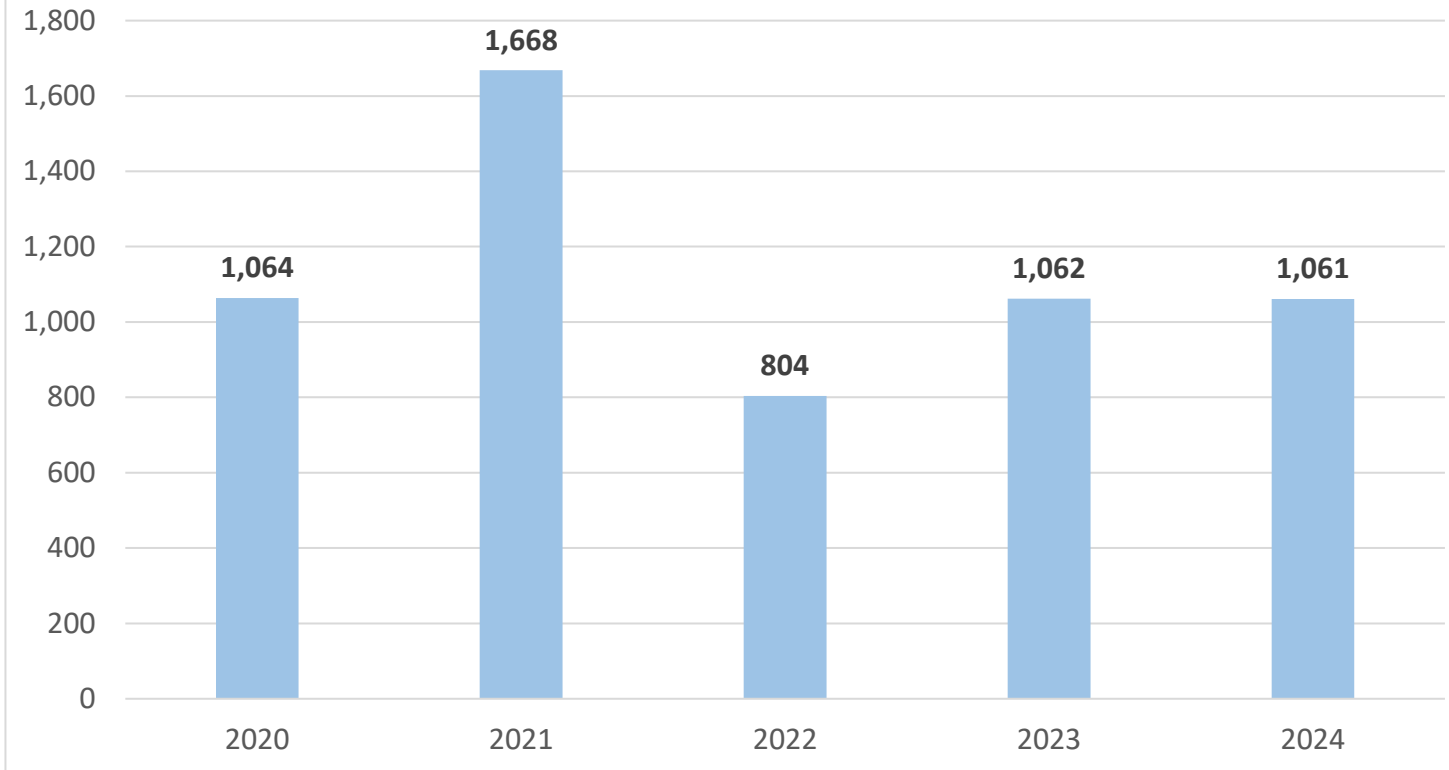


[Return to Home Page](#)

[Student Success & Career Services](#)

## Oxford Campus Undergraduate Student Internships

Updated September 2024

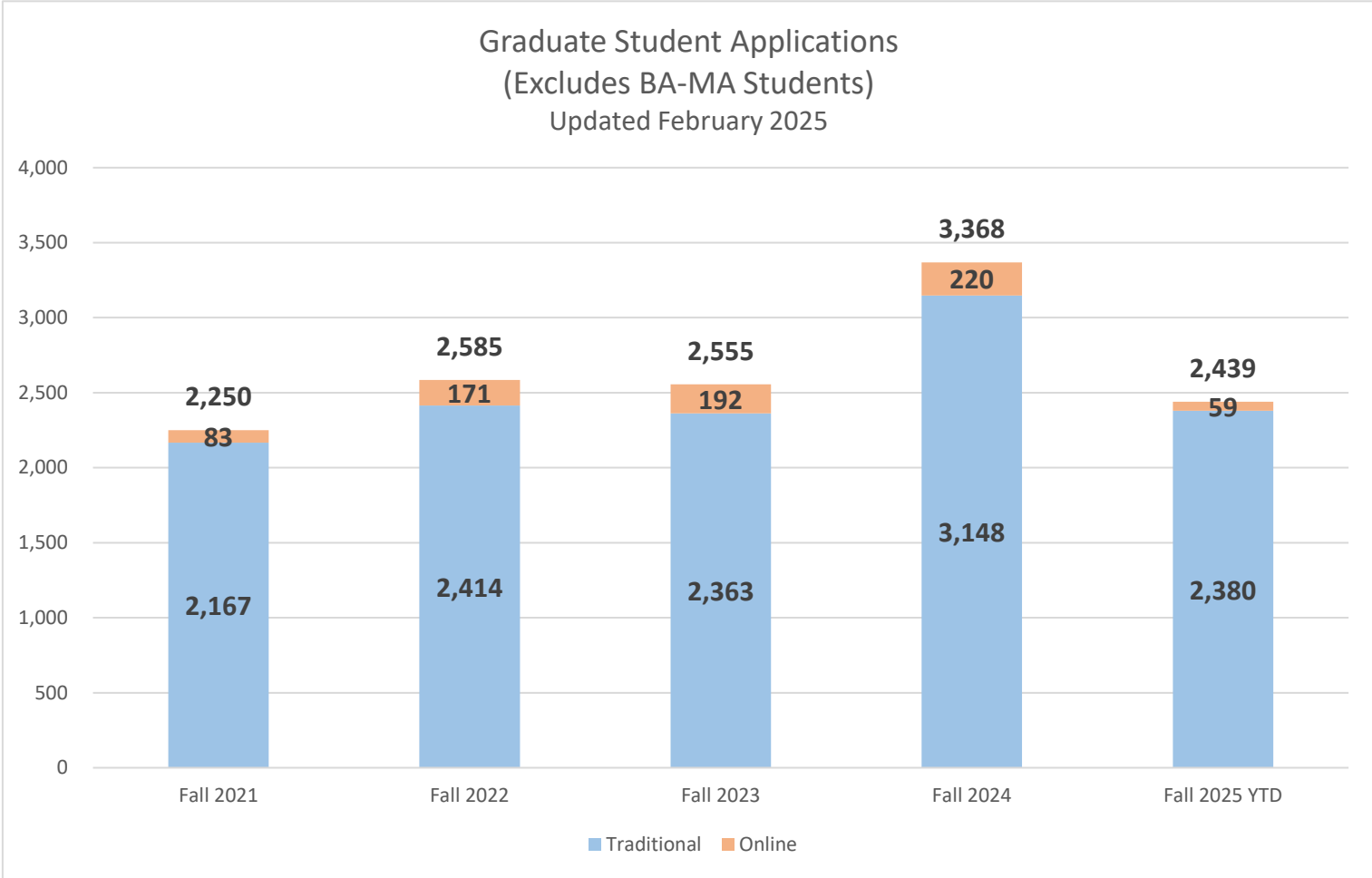


[Return to Home Page](#)

[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  
 31.8% ↑

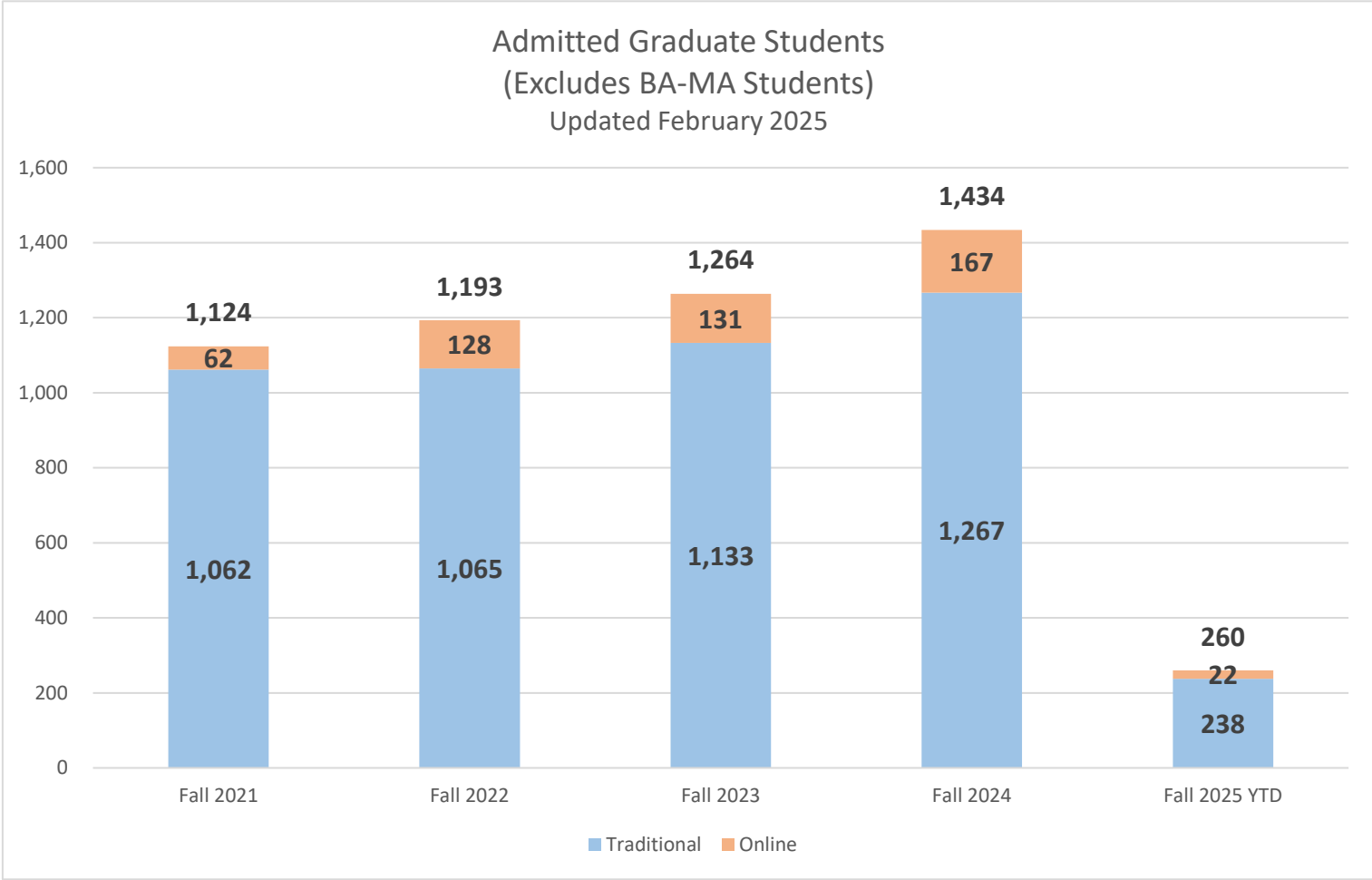


[Return to Home Page](#)

[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  
13.4% ↑

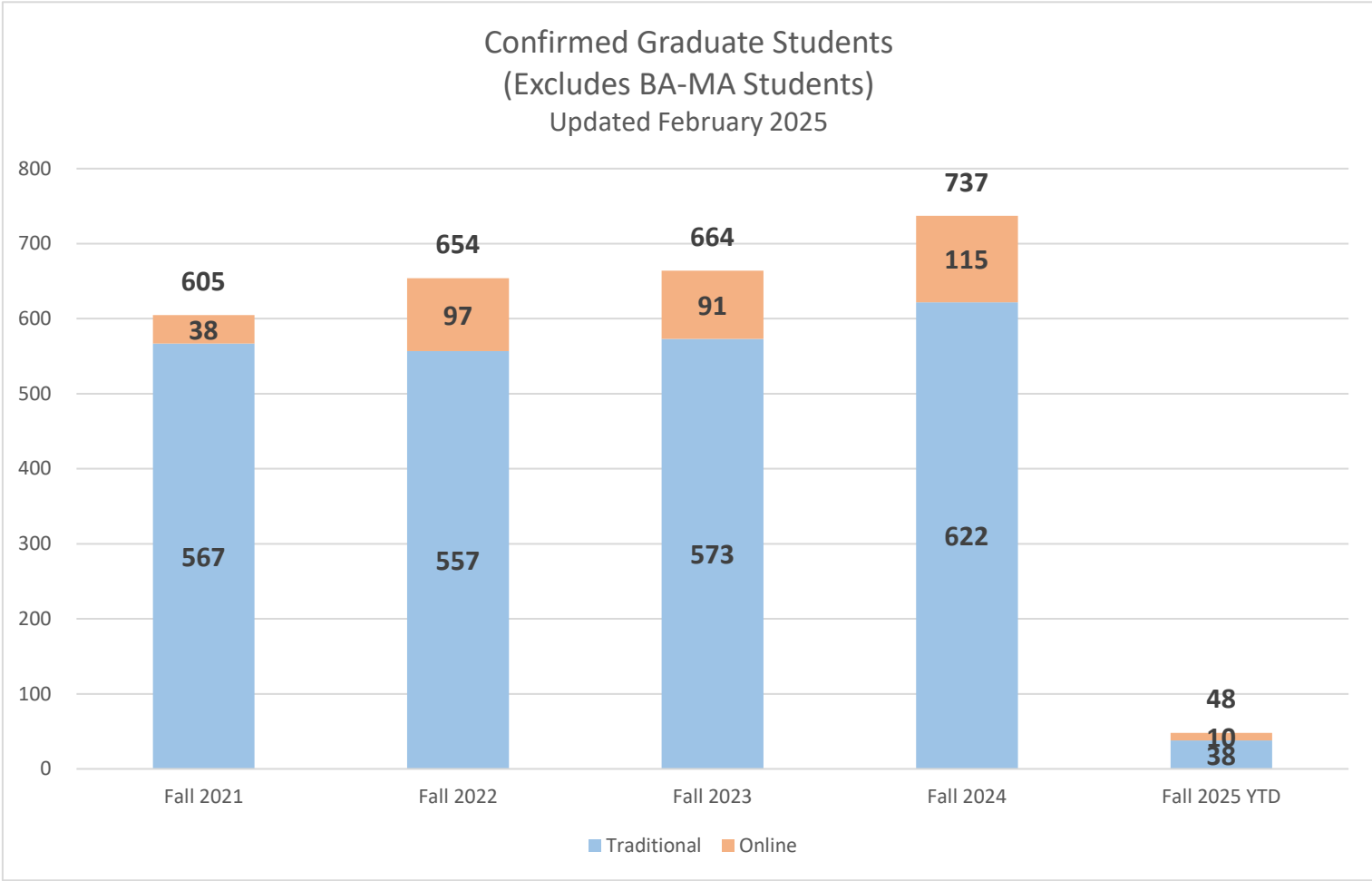


[Return to Home Page](#)

[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  
11.0% ↑

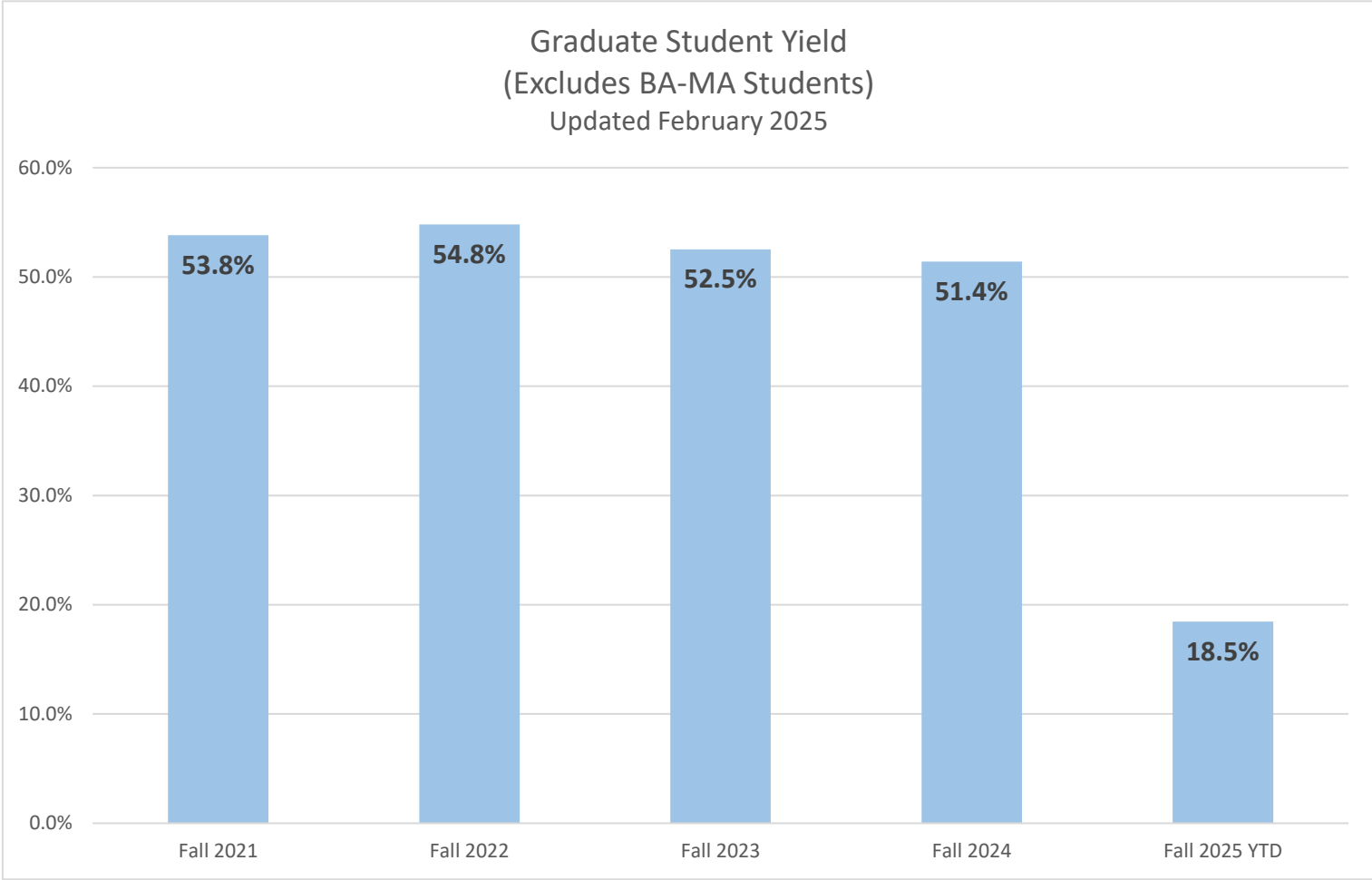


[Return to Home Page](#)

[Oxford Campus Graduate Leading](#)

Confirmed students are those selecting Miami University for graduate study.

YoY Change in Yield  
-1.1% ↓

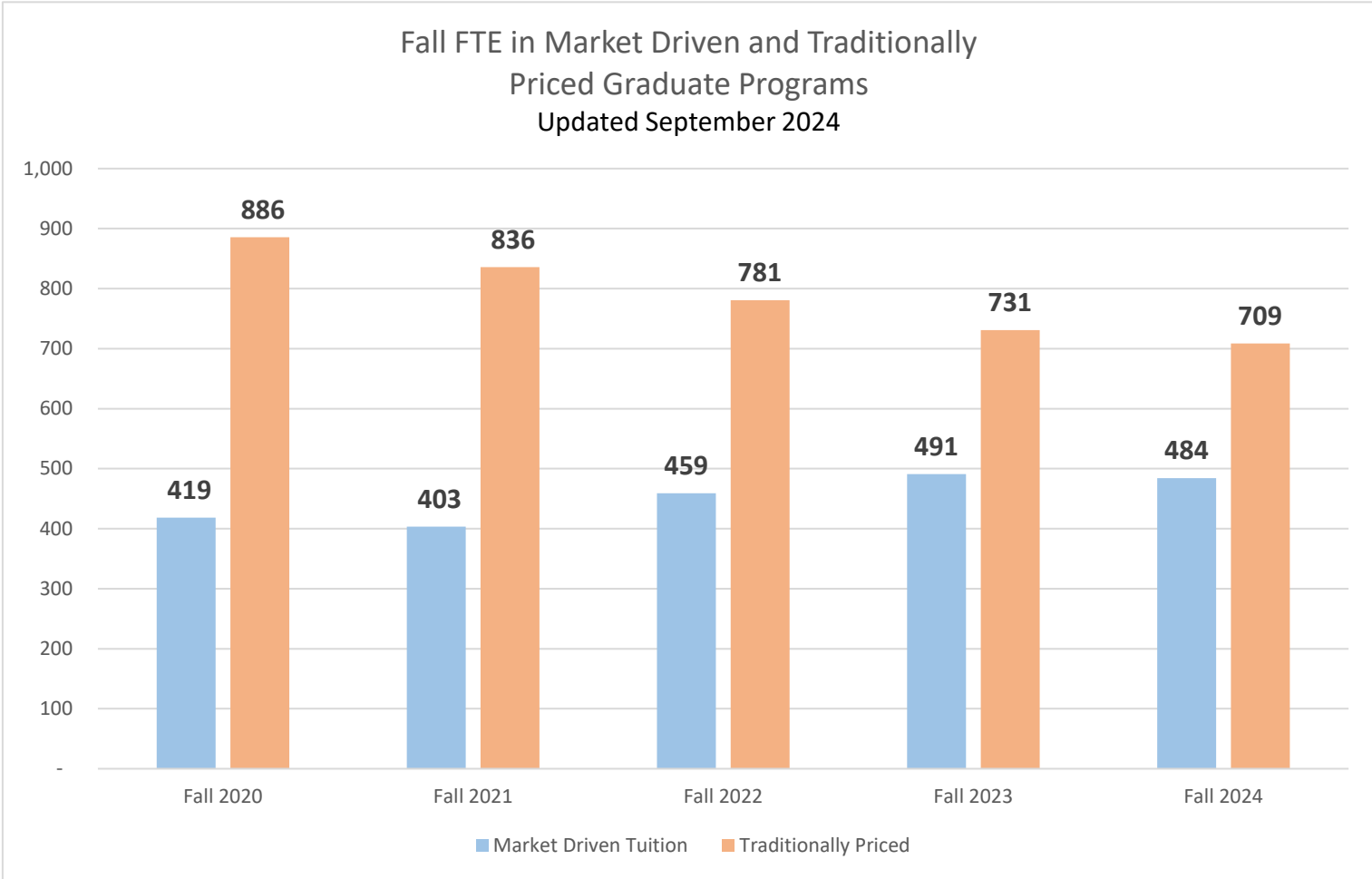


[Return to Home Page](#)

[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  
-2.4% ↓



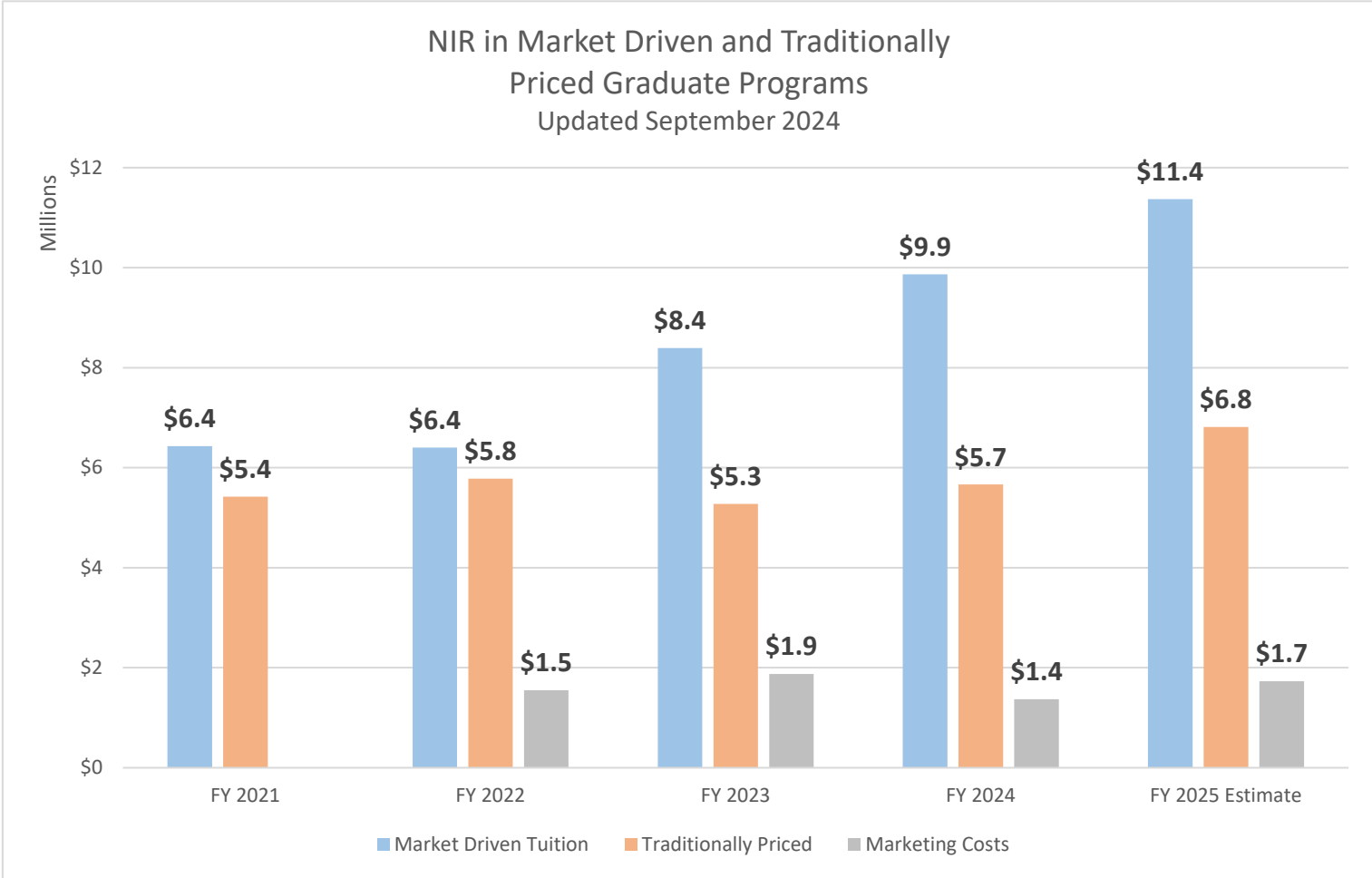
[Return to Home Page](#)

[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  
 16.2% ↑

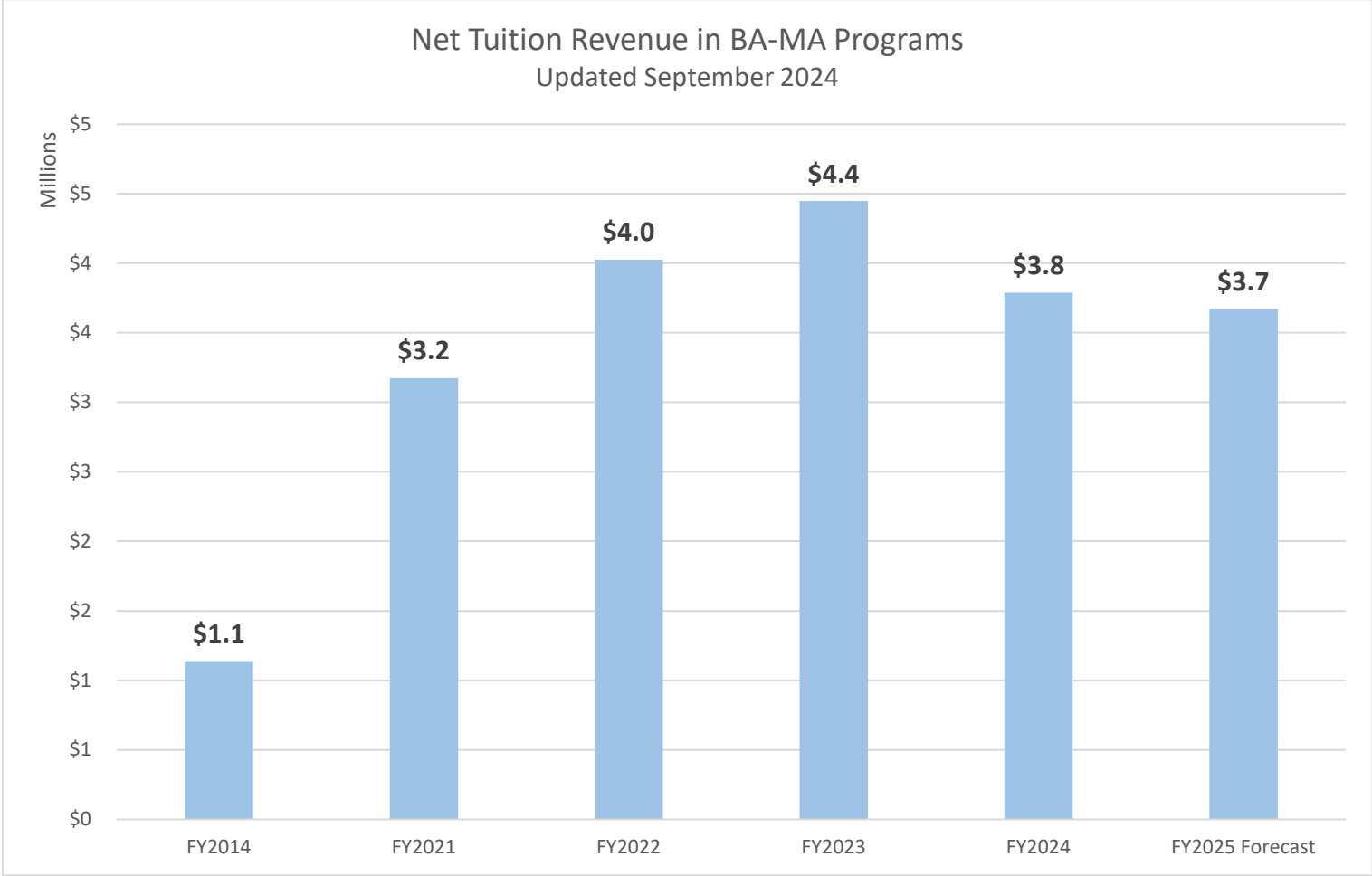


[Return to Home Page](#)

[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  
-3.1% ↓

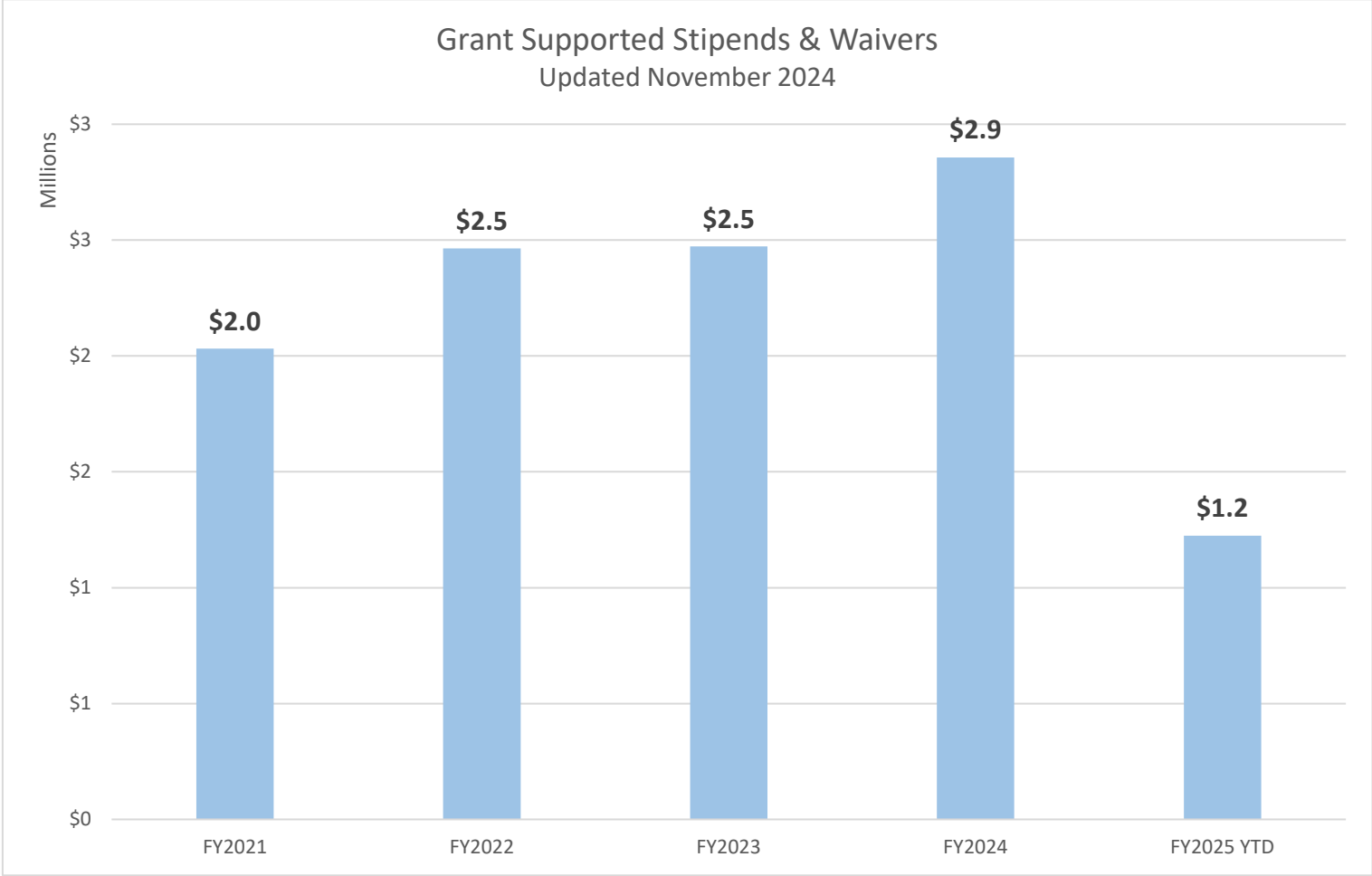


[Return to Home Page](#)

[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  
15.5% ↑

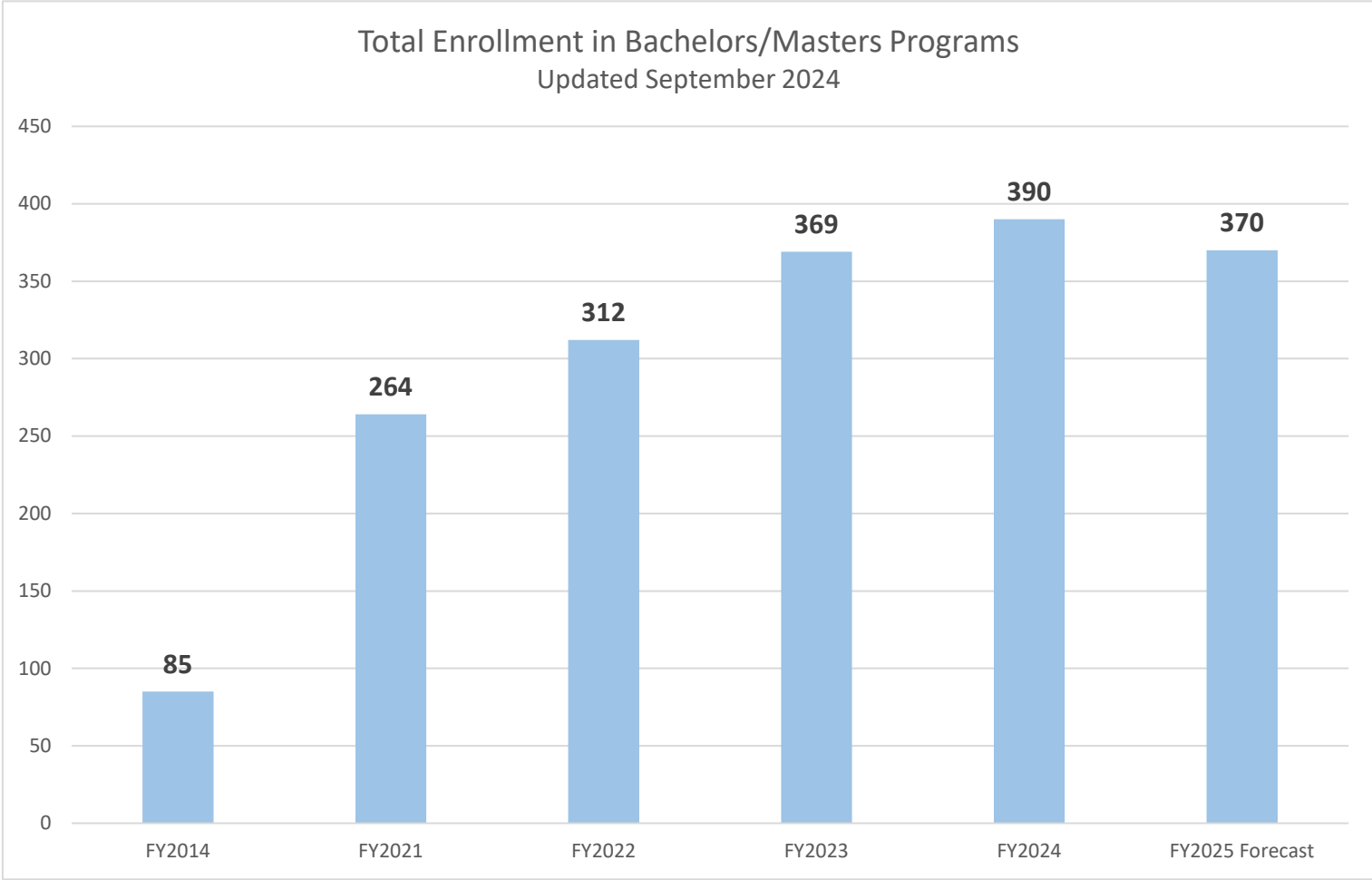


[Return to Home Page](#)

[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  
-5.1% ↓

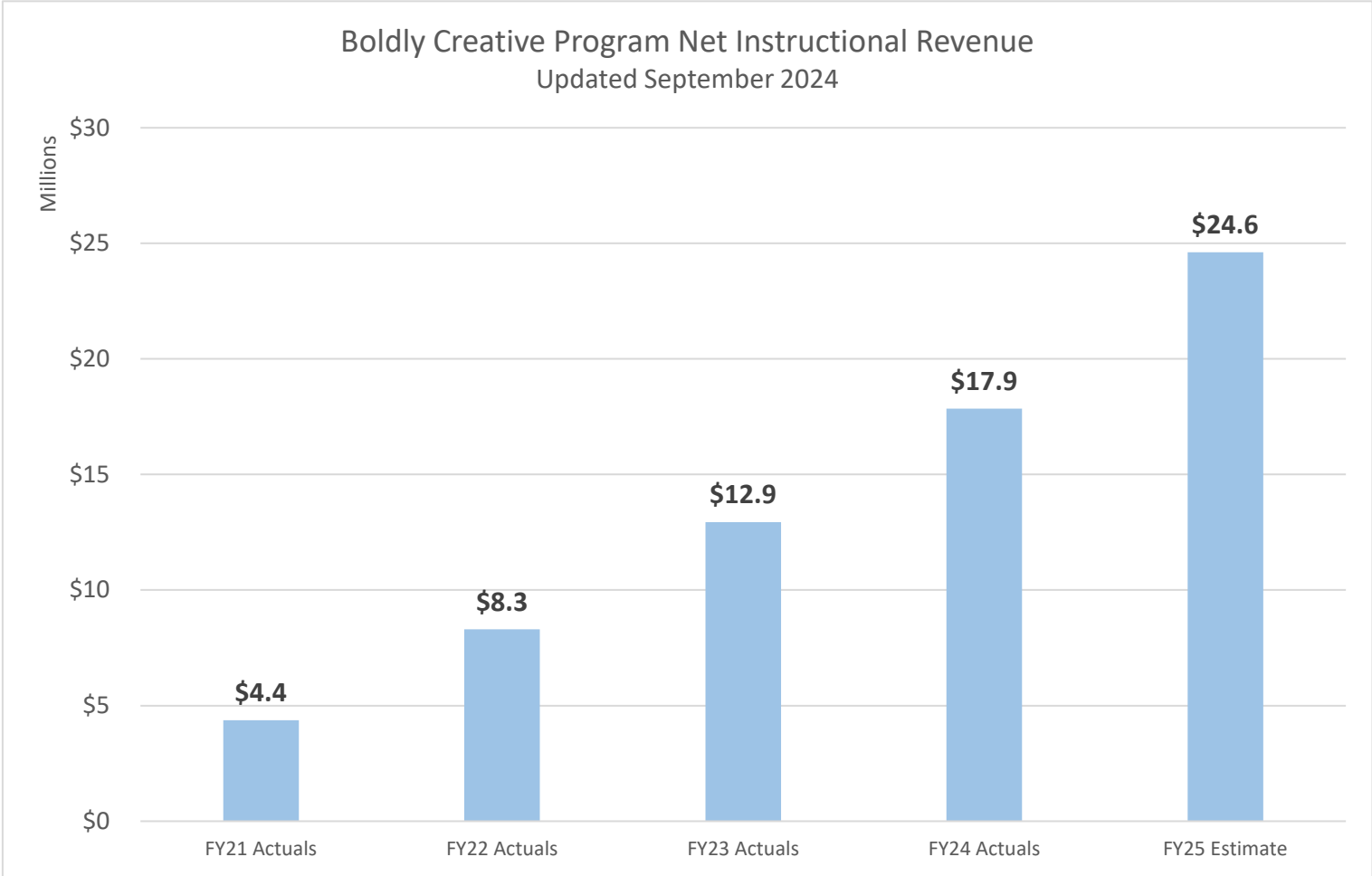


[Return to Home Page](#)

[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  
37.9% ↑

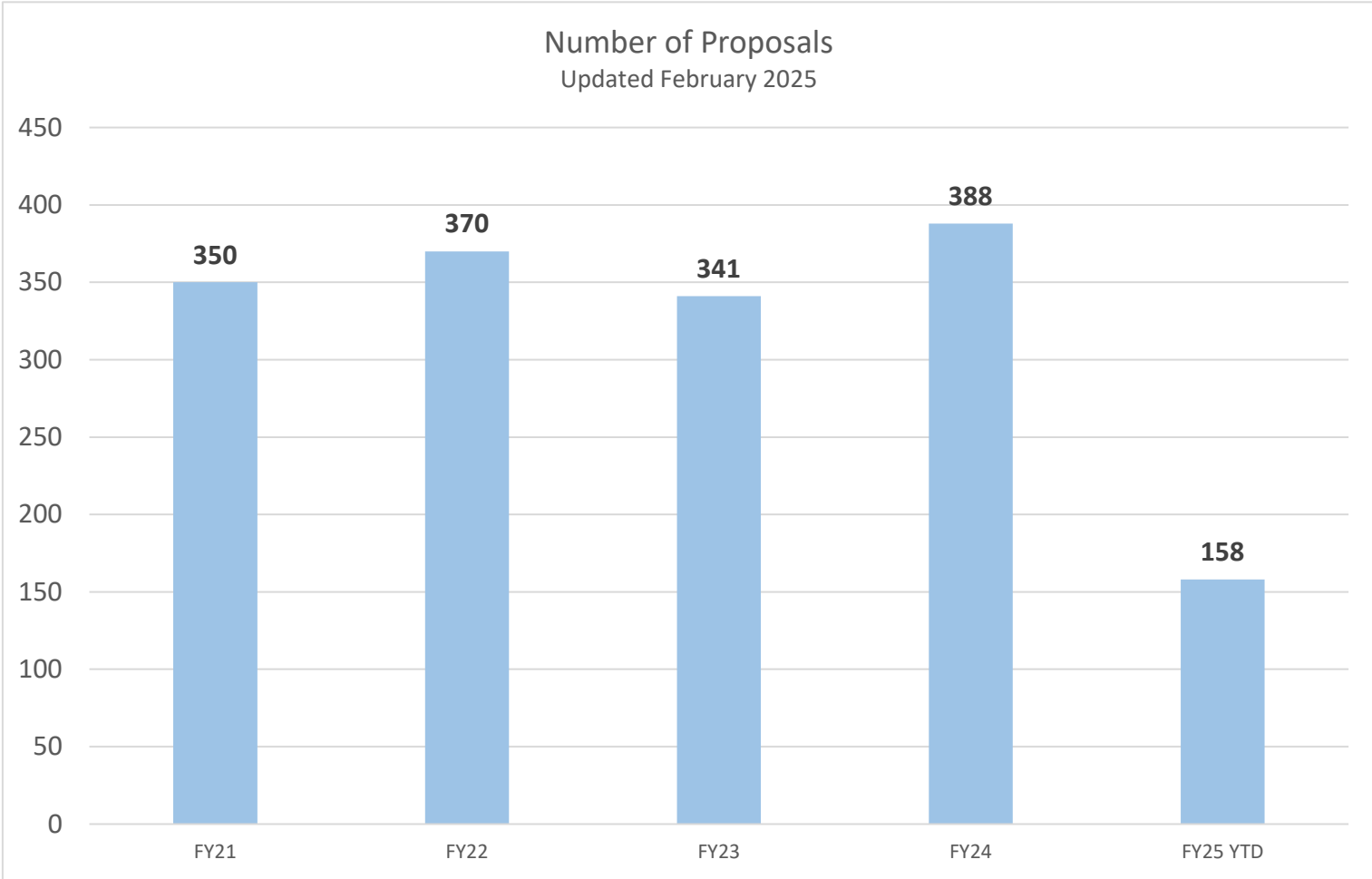


[Return to Home Page](#)

[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  
13.8% ↑

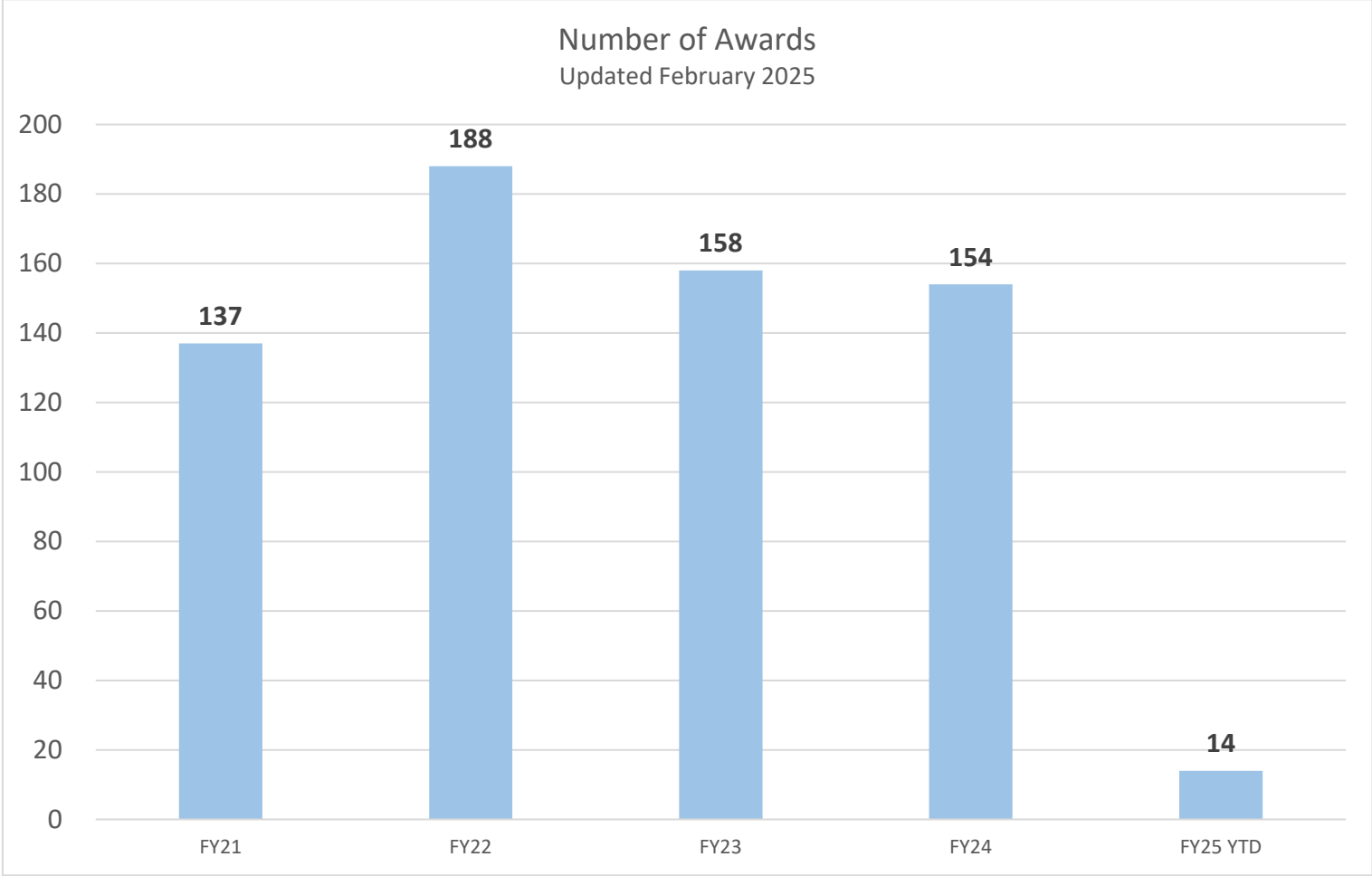


[Return to Home Page](#)

[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, but research revenue increased.

YoY Change in Awards  
-2.5% ↓

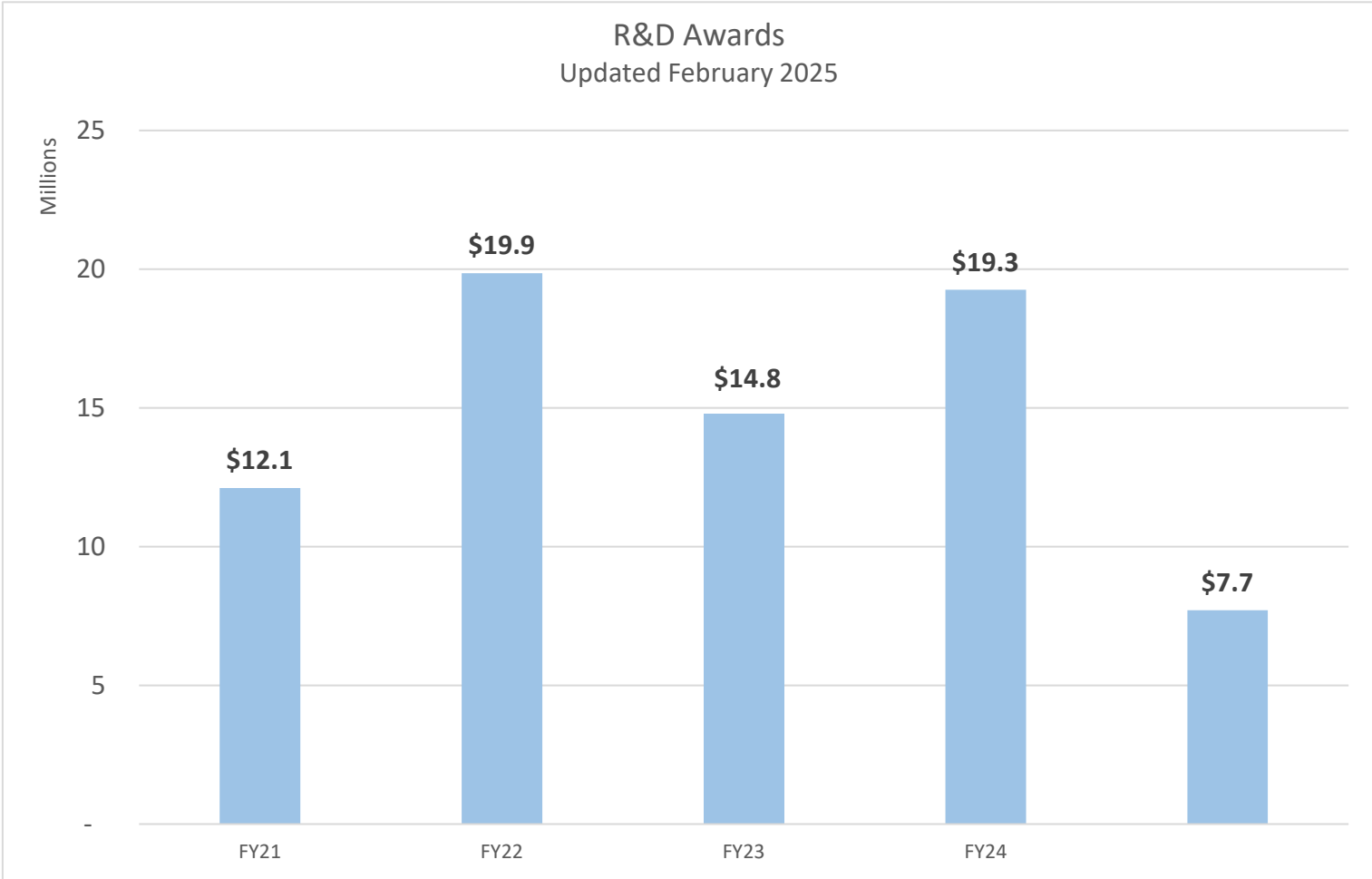


[Return to Home Page](#)

[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 \$  
30.3% ↑



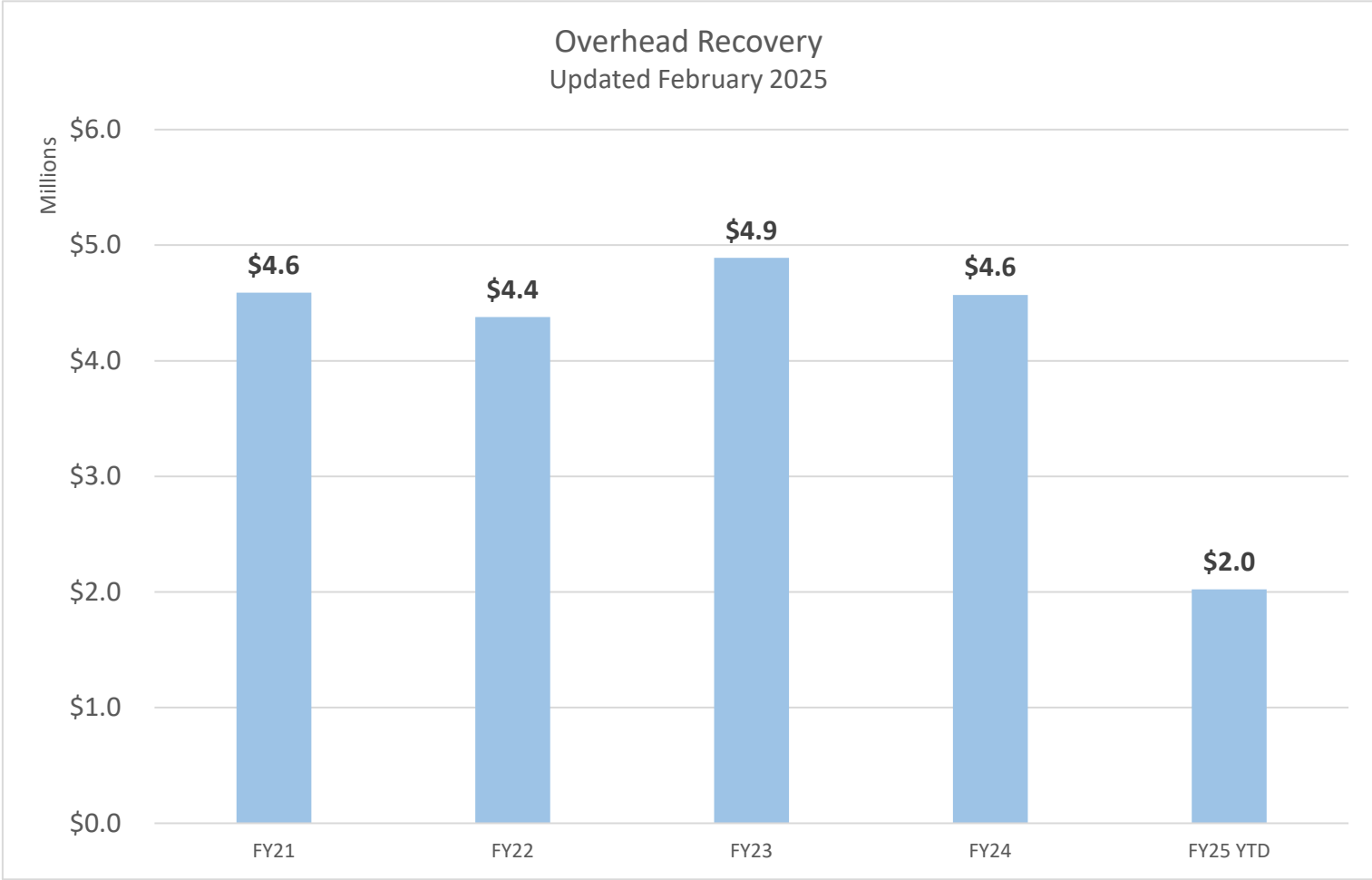
[Return to Home Page](#)

[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  
-6.6% ↓



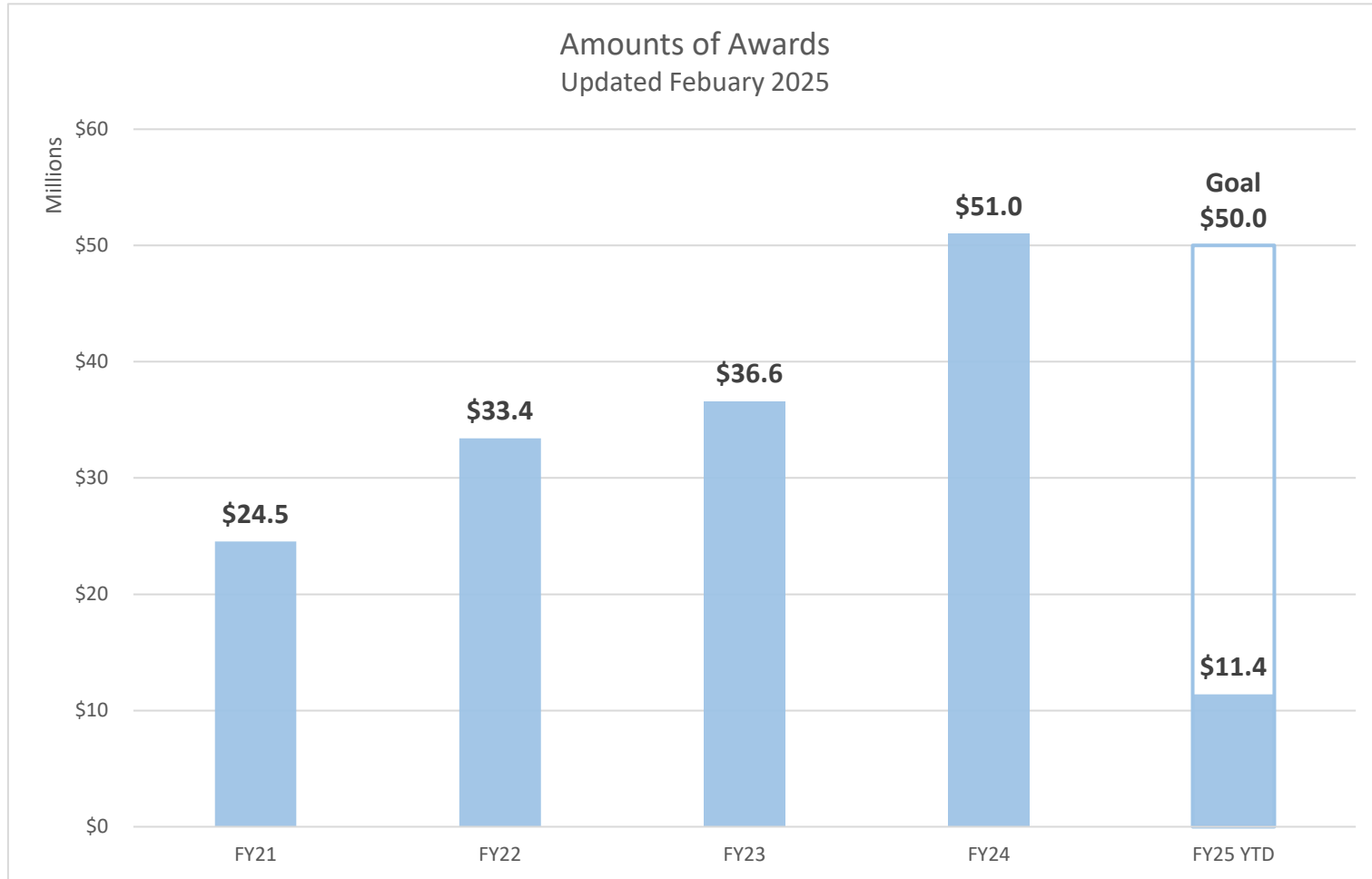
[Return to Home Page](#)

[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  
-2.5% ↓

YoY Change in Awards \$  
39.3% ↑

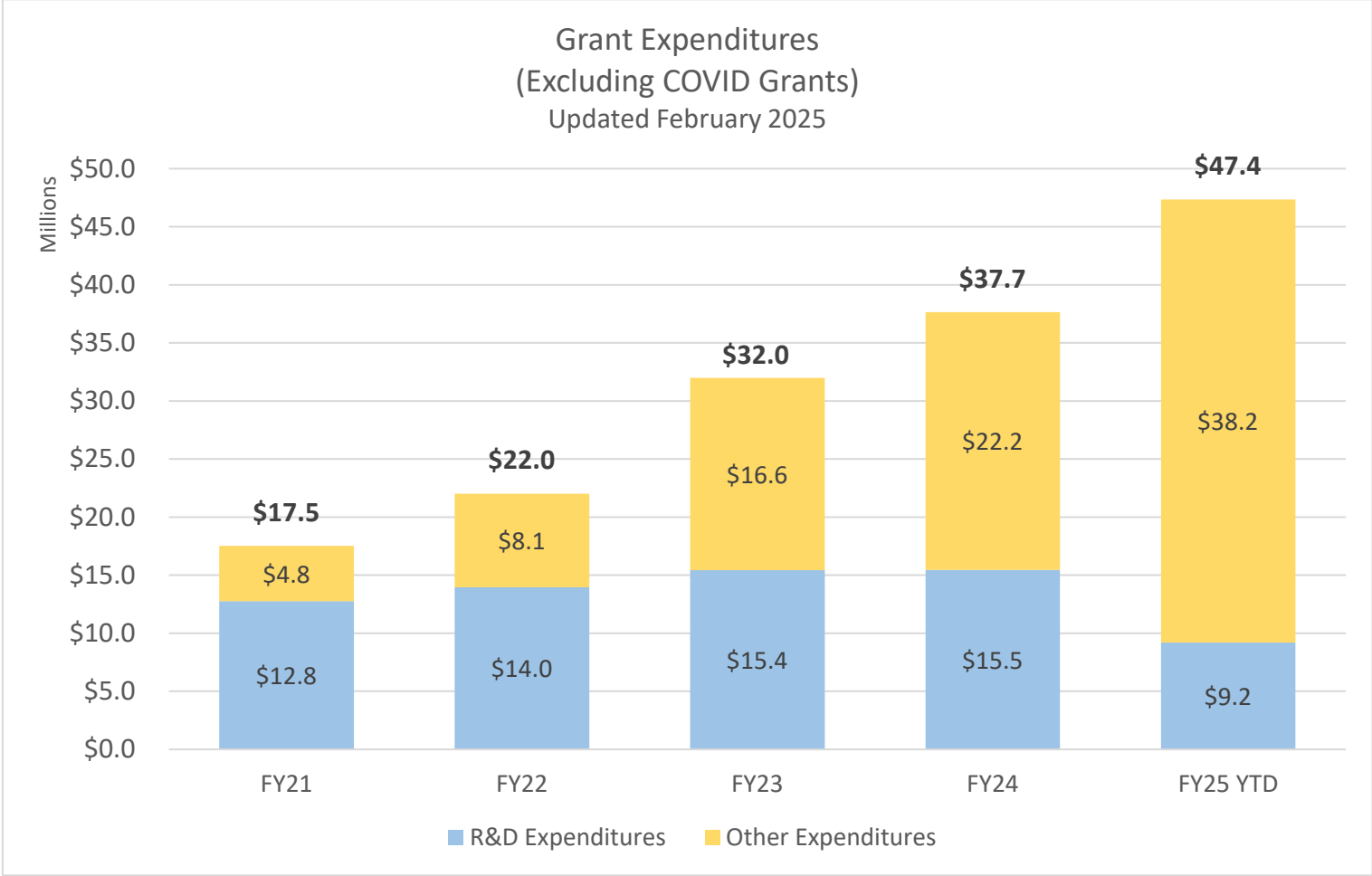


[Return to Home Page](#)

[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.

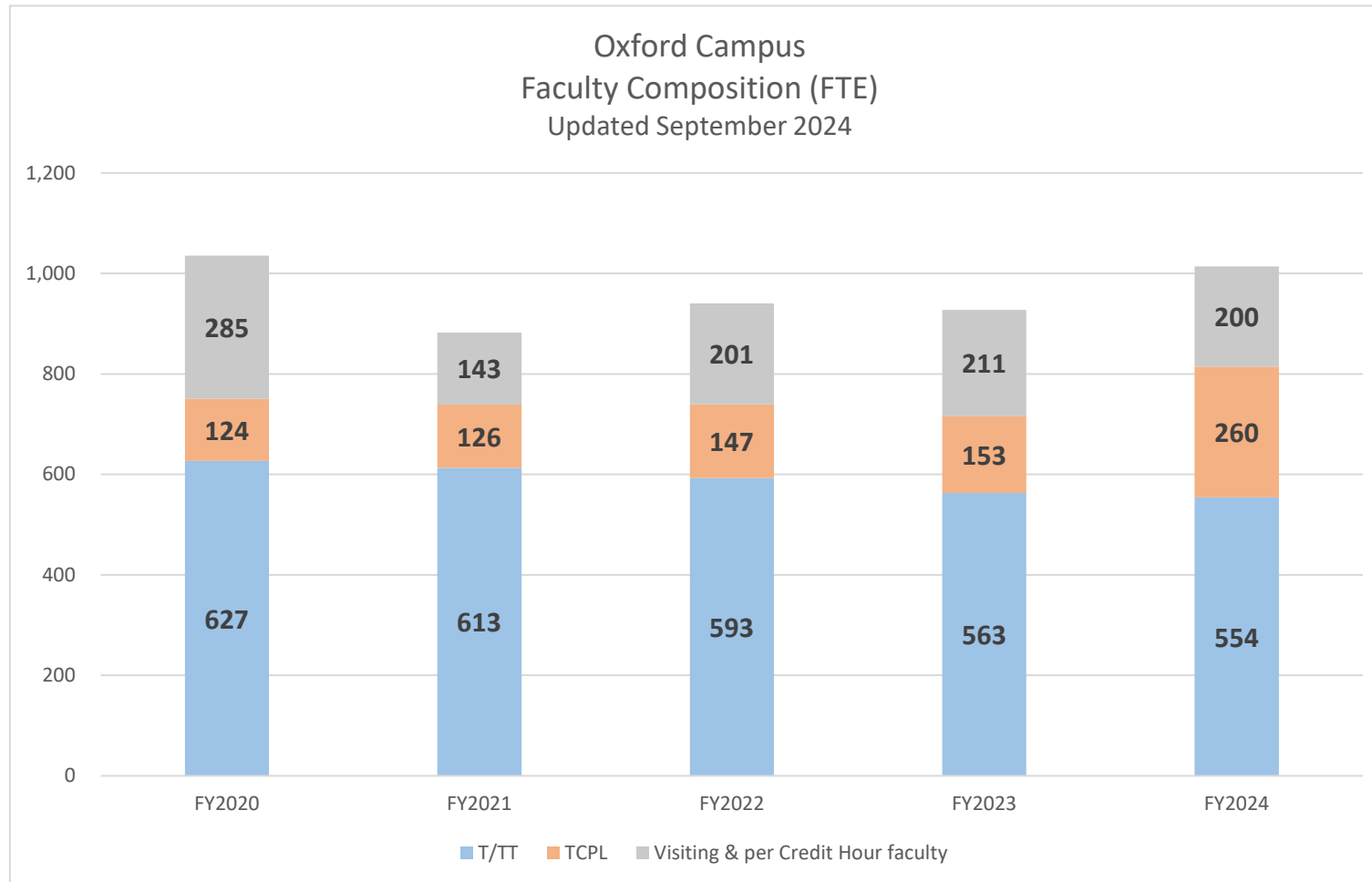
YoY Change in R&D Expenditures  
0.2% ↑



[Return to Home Page](#)

[Research Activity Part 2](#)

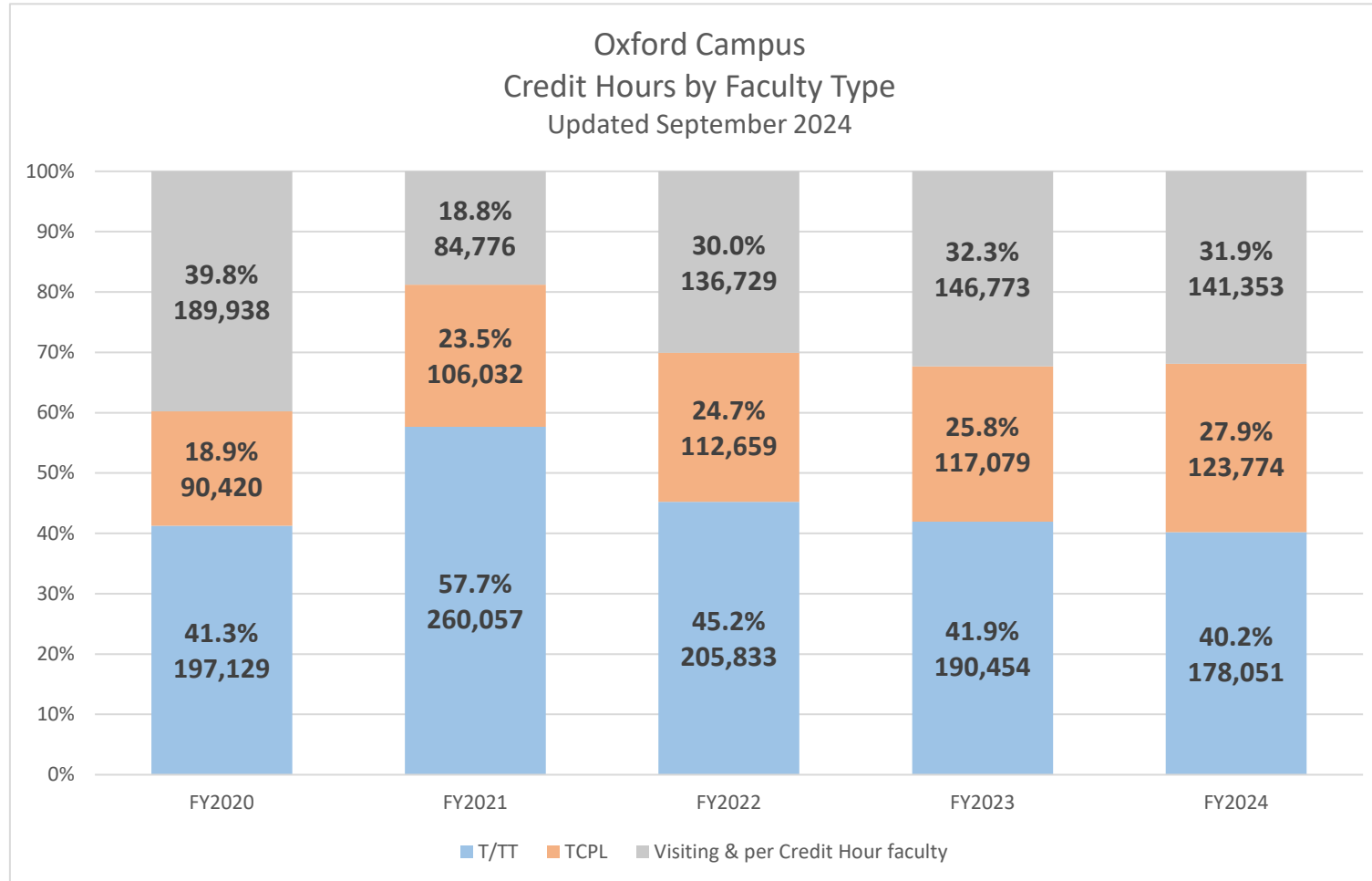
Grant expenditures reflect the amount of spending from grant revenues. The level of grant expenditures has been increasing, with a substantial increase in FY23 and FY24. Federal and state grants to offset the impacts of COVID are not reflected in the chart.



[Return to Home Page](#)

[Oxford Campus Faculty Resources Part 1](#)

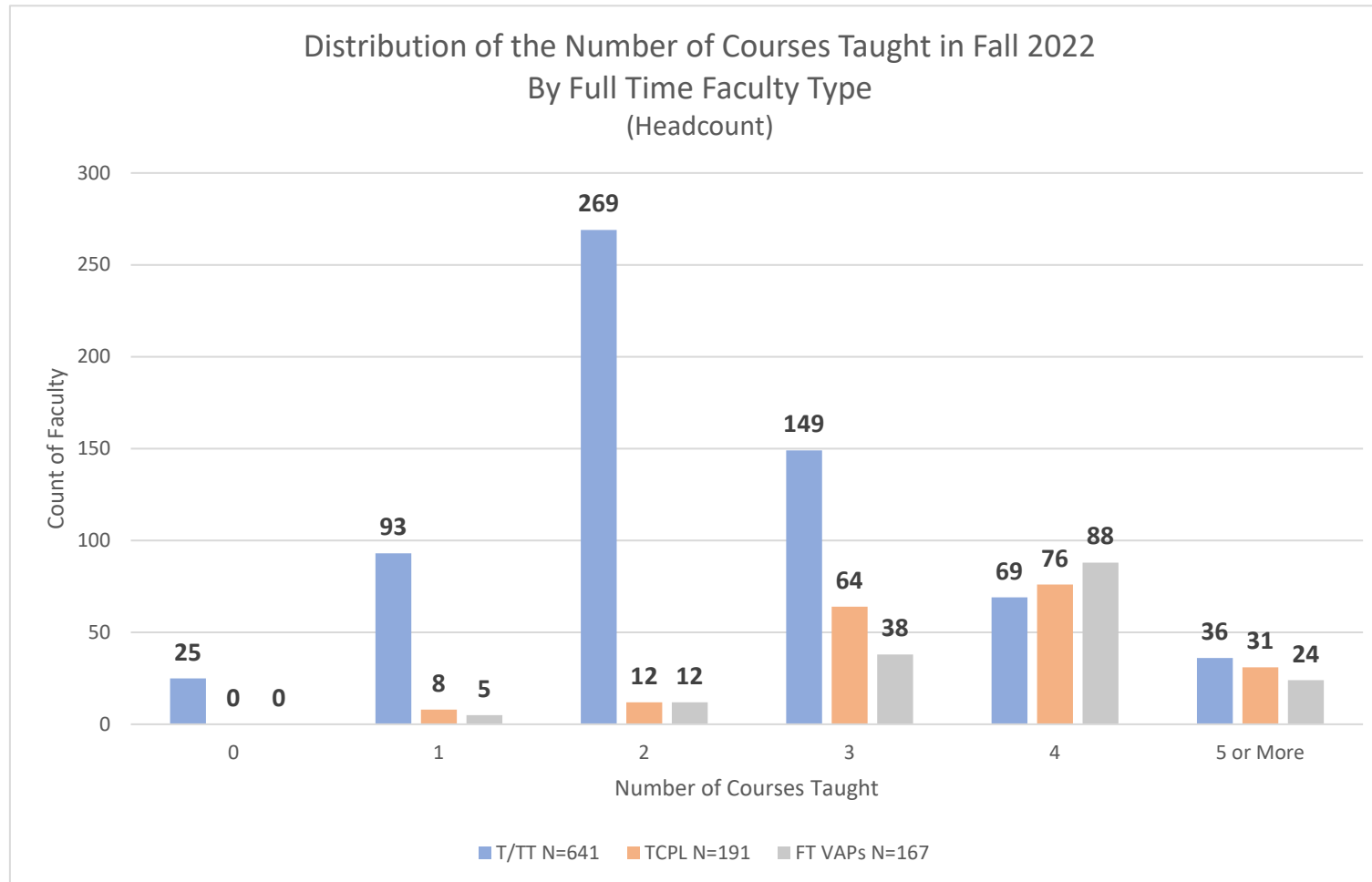
The number and mix of faculty determines the capacity of the university to deliver in academic programs, and fulfill research and service objectives.



[Return to Home Page](#)

[Oxford Campus Faculty Resources Part 1](#)

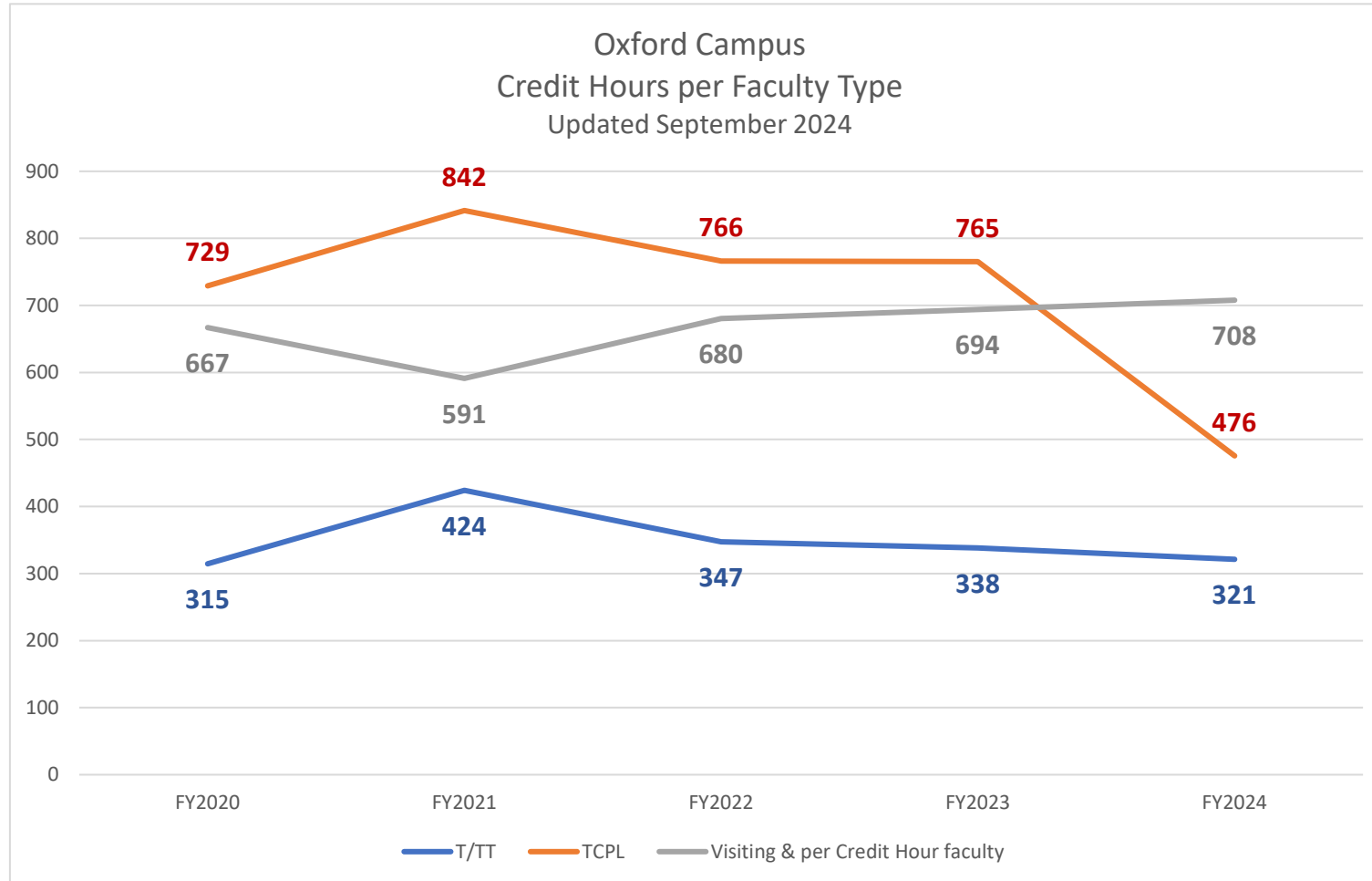
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure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



[Return to Home Page](#)

[Oxford Campus Faculty Resources Part 1](#)

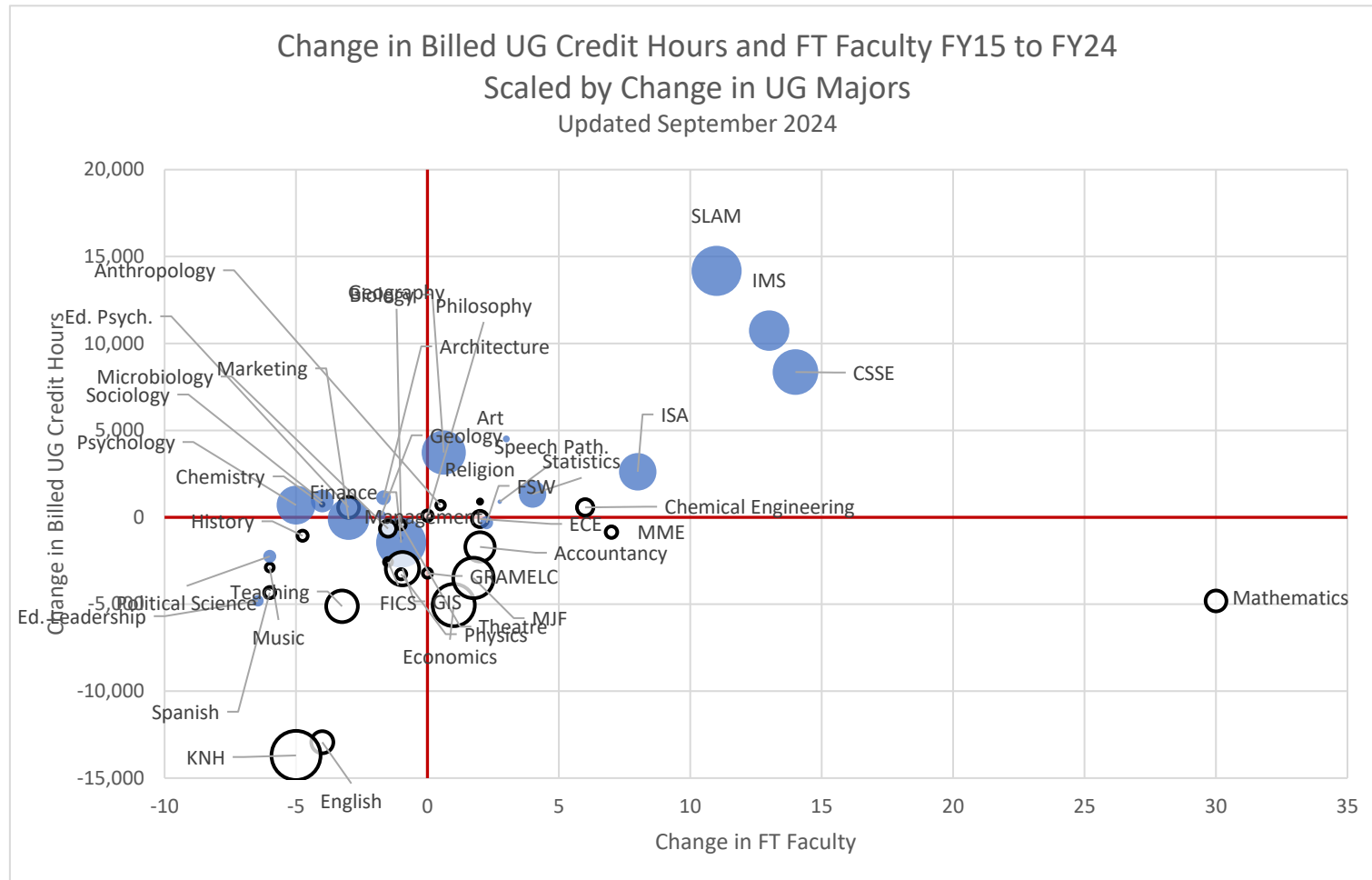
The number of course taught by faculty type generally illustrates instructional load. Instructional load for a tenure-tenure track faculty member is 3/2 or 3/3. Instructional load for a clinical faculty and full time visiting members is 4/4.



[Return to Home Page](#)

[Oxford Campus Faculty Resources Part 1](#)

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

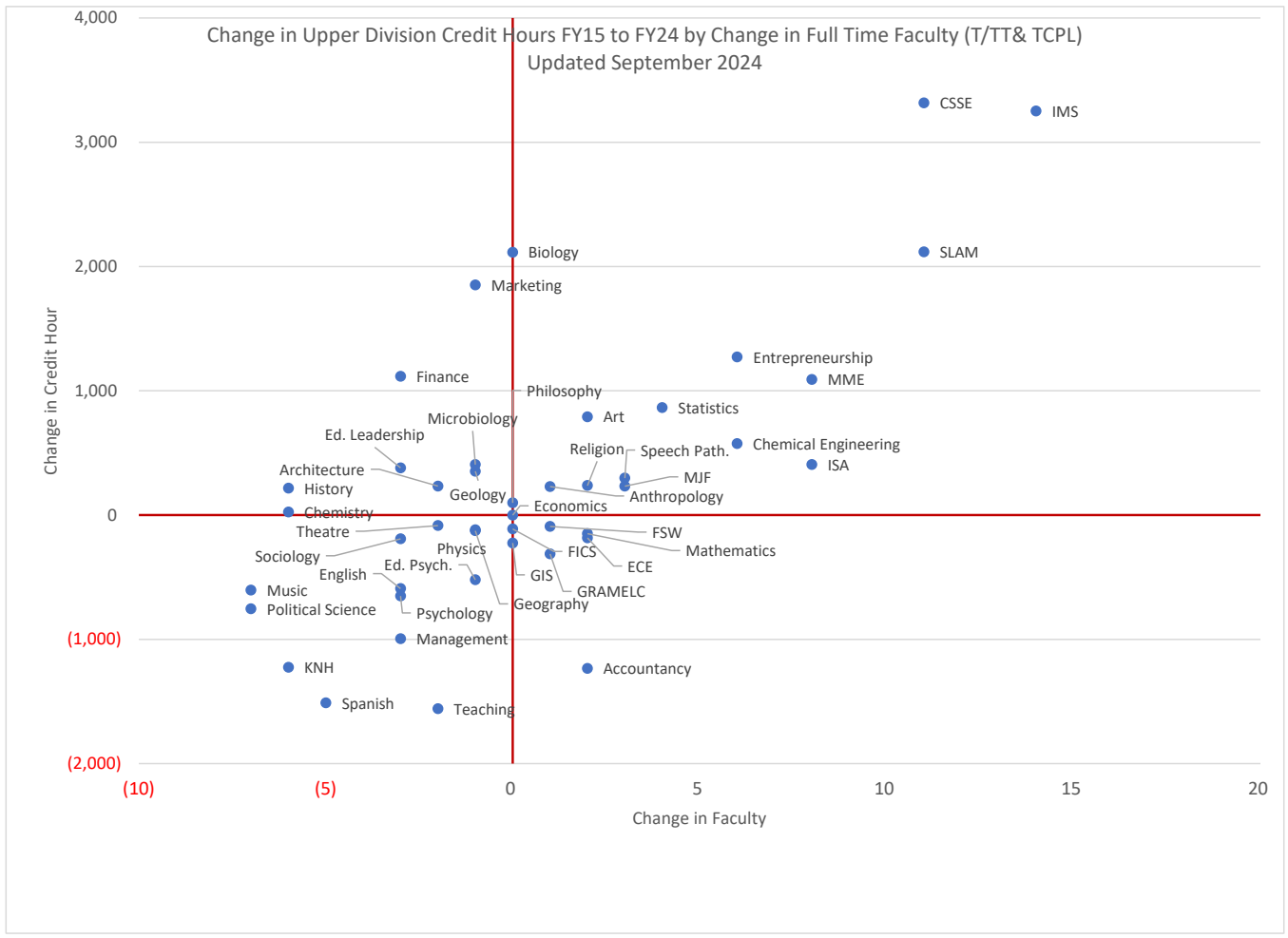


[Return to Home Page](#)

[Oxford Campus Faculty Resources Part 2](#)

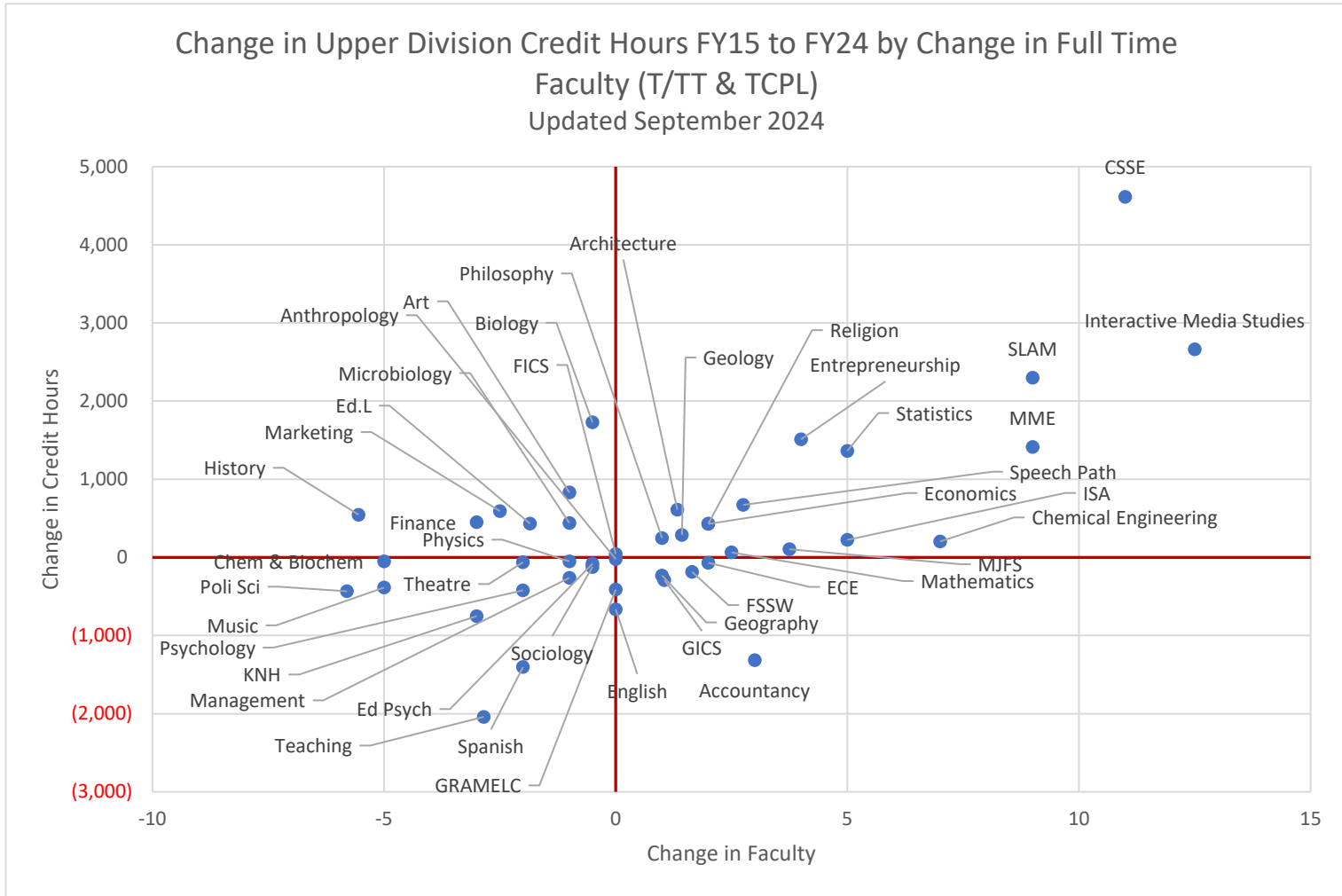
Faculty resources are aligned when the change in faculty matches the change in student demand (credit hours). Departments in the upper right quadrant increased faculty to meet increased credit hours. Departments in the lower left quadrant decreased faculty as credit hours decreased. The change in faculty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





Return to Home Page

Oxford Campus  
Faculty Resources  
Part 2

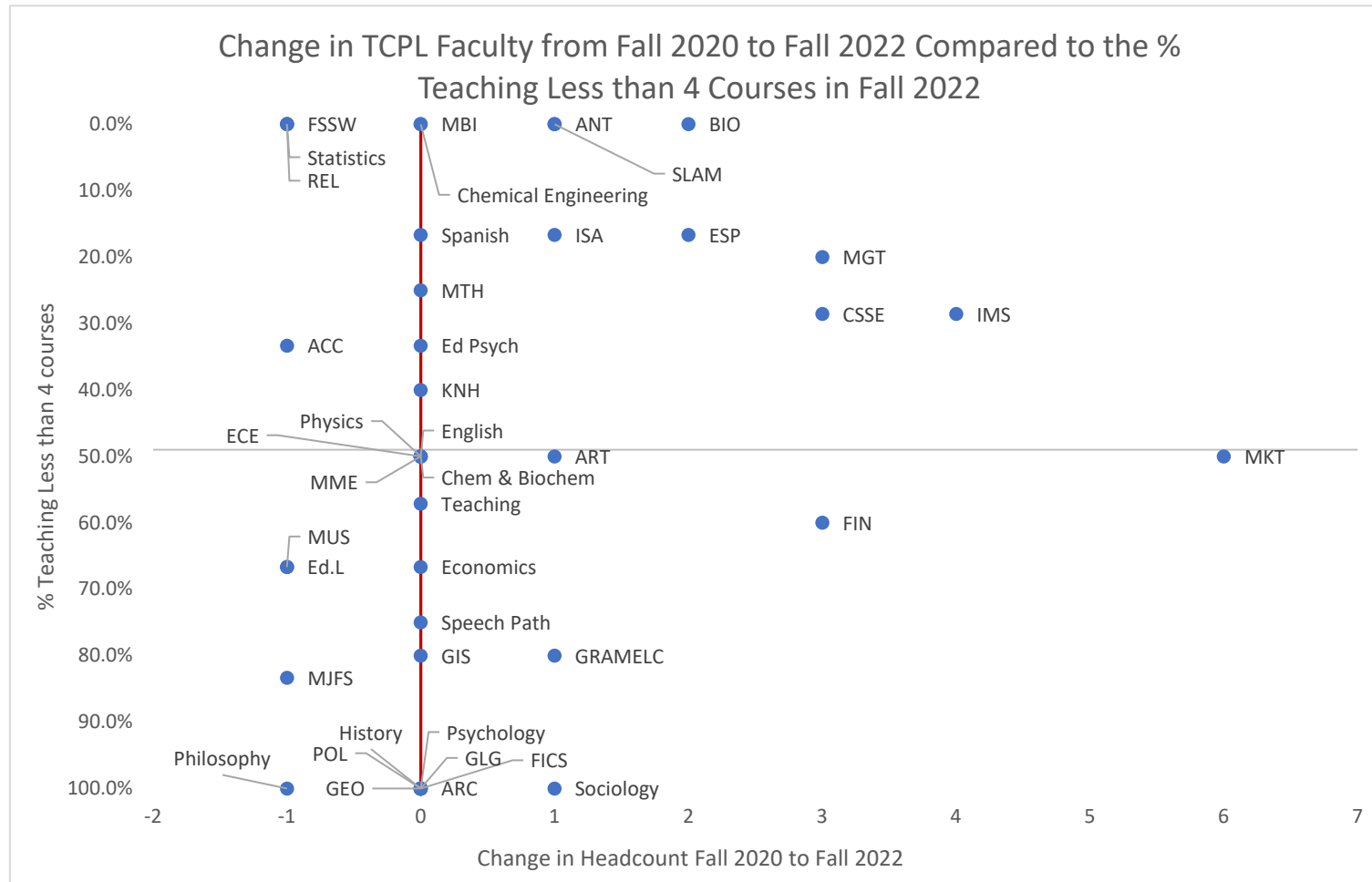


[Return to Home Page](#)

[Oxford Campus Faculty Resources Part 2](#)

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)

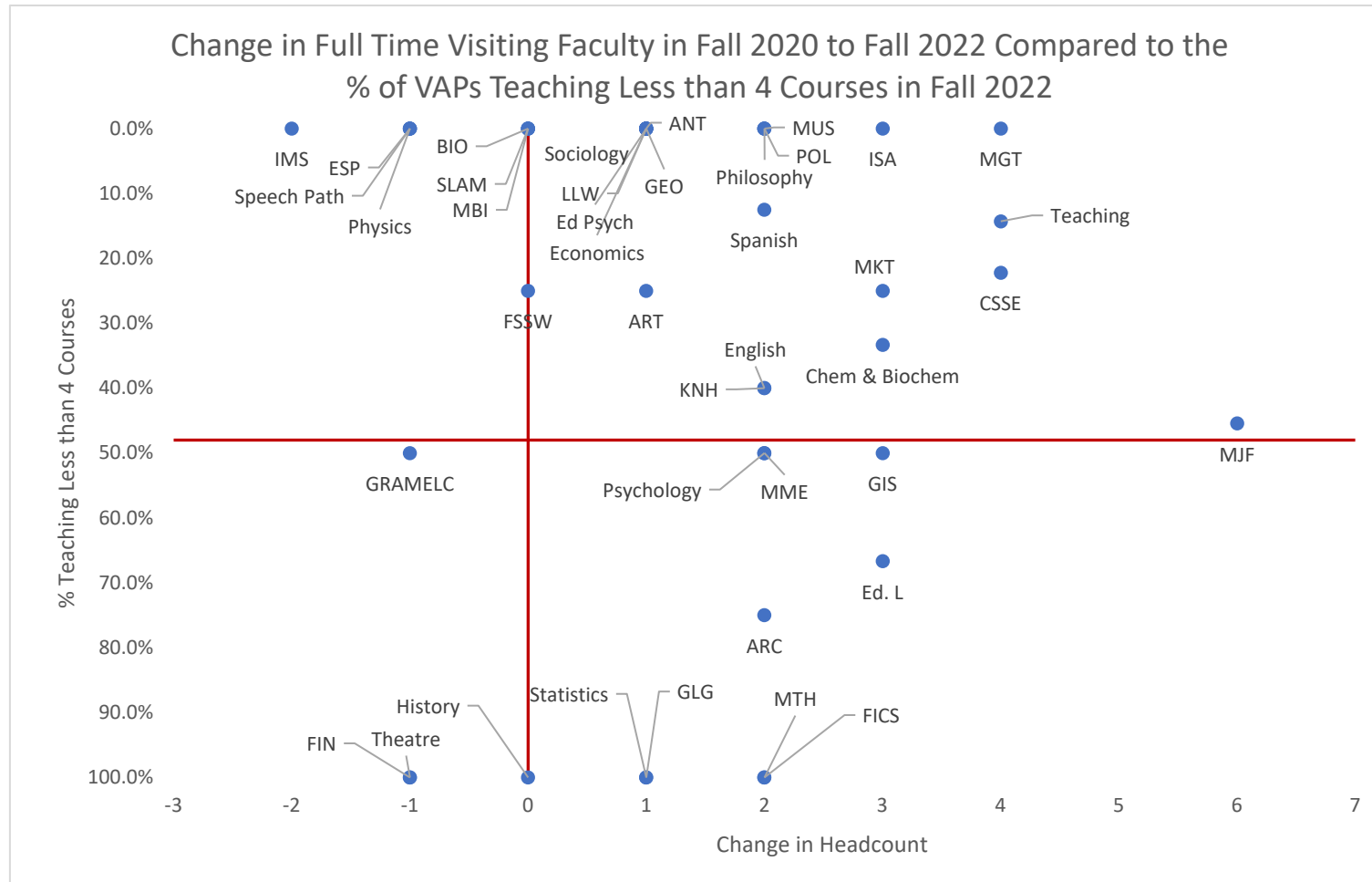




[Return to Home Page](#)

[Oxford Campus Faculty Resources Part 3](#)

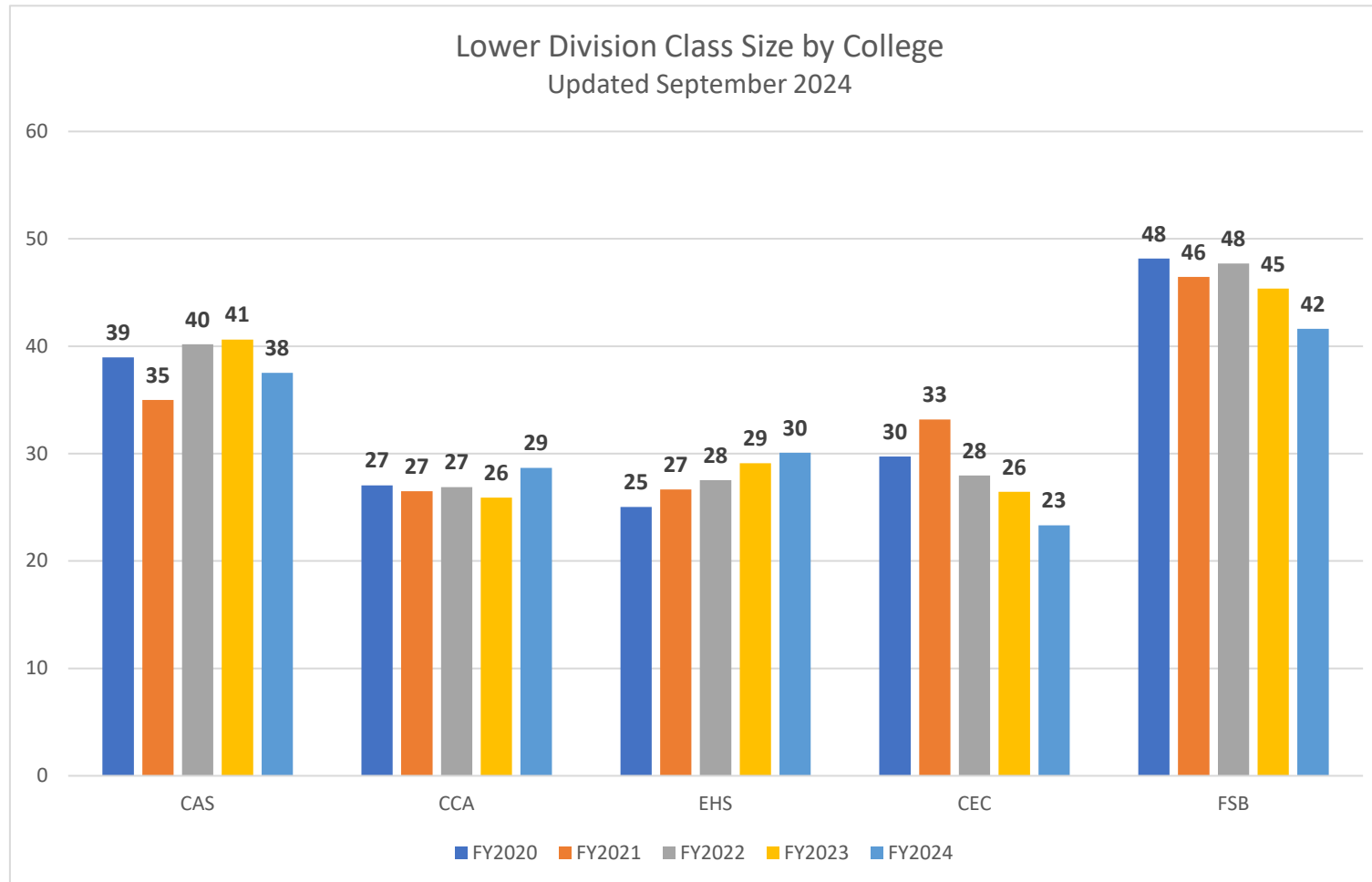
Generally, TCPL faculty teaching loads are 4/4. Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower right quadrant had an increase in faculty and a higher than average percent of their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



[Return to Home Page](#)

[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.

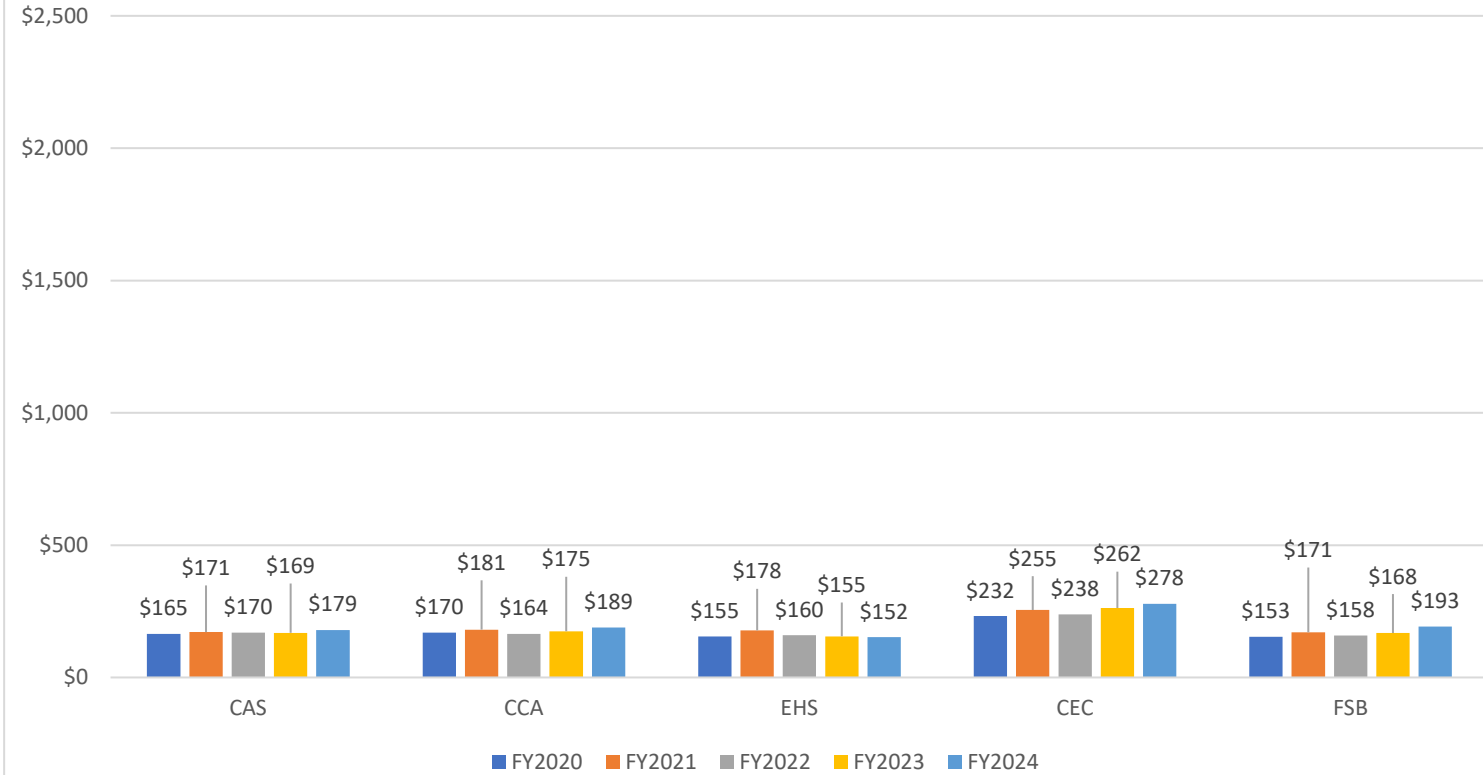


[Return to Home Page](#)

[Oxford Campus Faculty Resources Part 4](#)

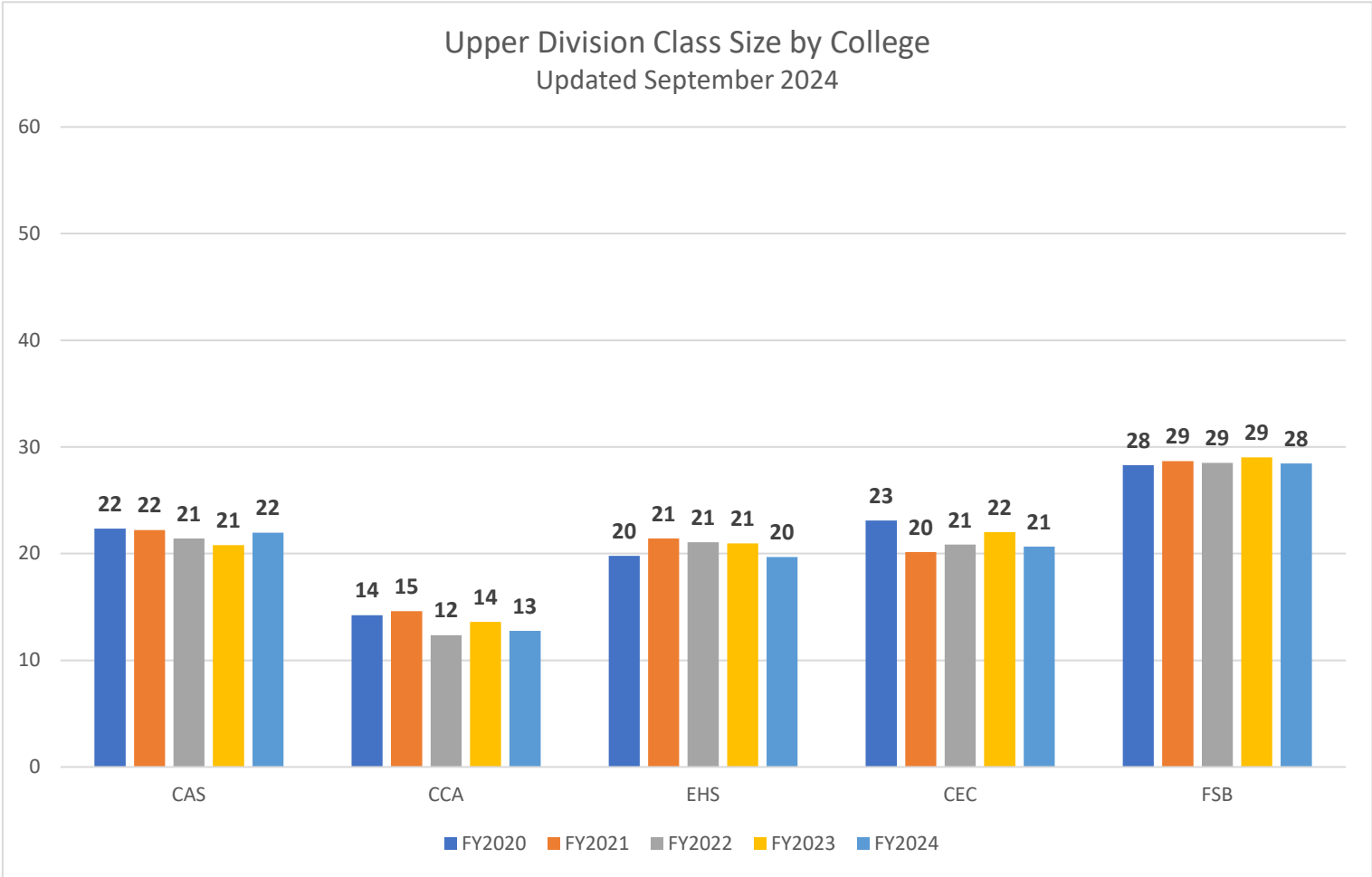
Section sizes are influenced by discipline and pedagogy. Generally, larger section sizes are associated with the efficient use of faculty and lower costs of instruction.

Oxford Campus  
 Instructional Cost per Credit Hour for Lower Level Courses  
 Updated September 2024



[Return to Home Page](#)

[Oxford Campus Faculty Resources Part 5](#)



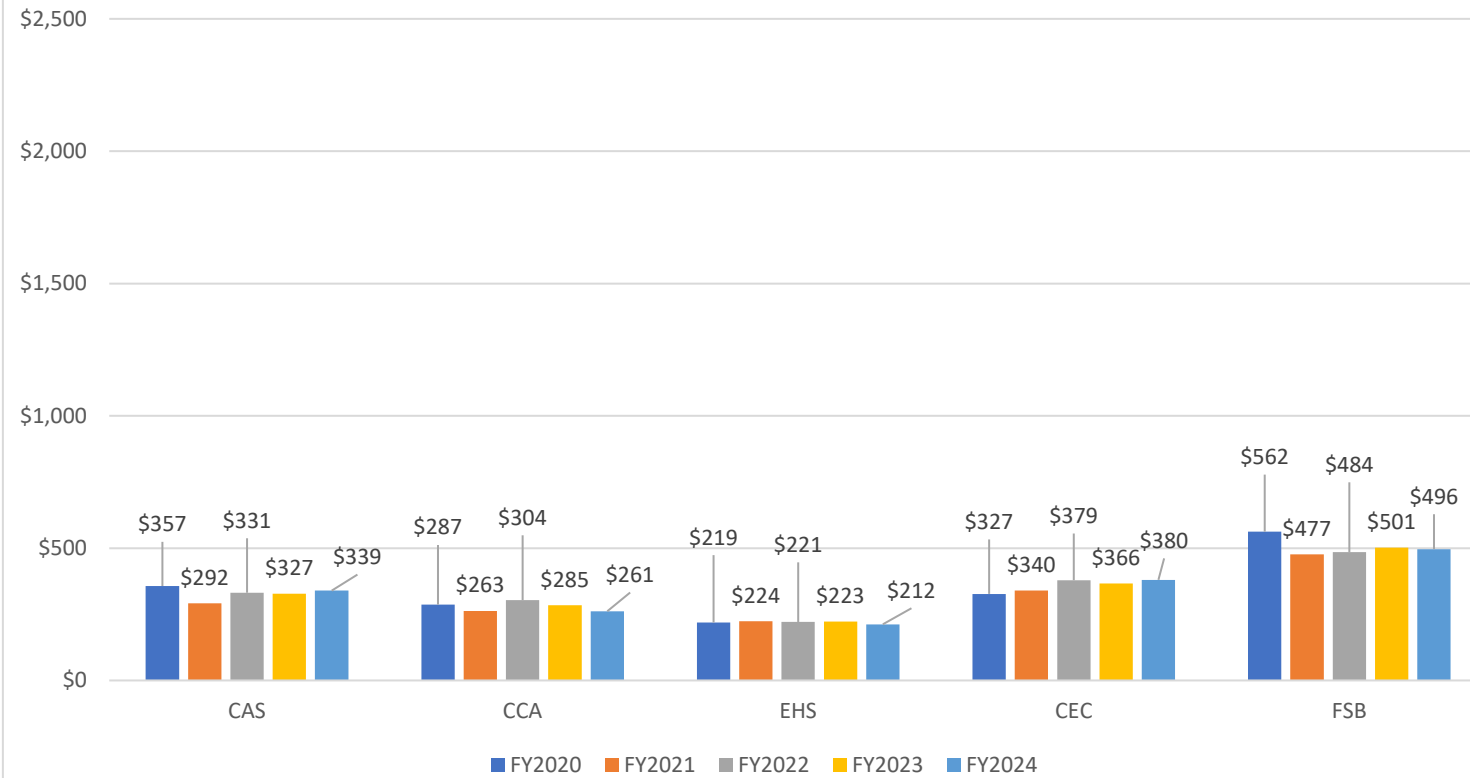
[Return to Home Page](#)

[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.

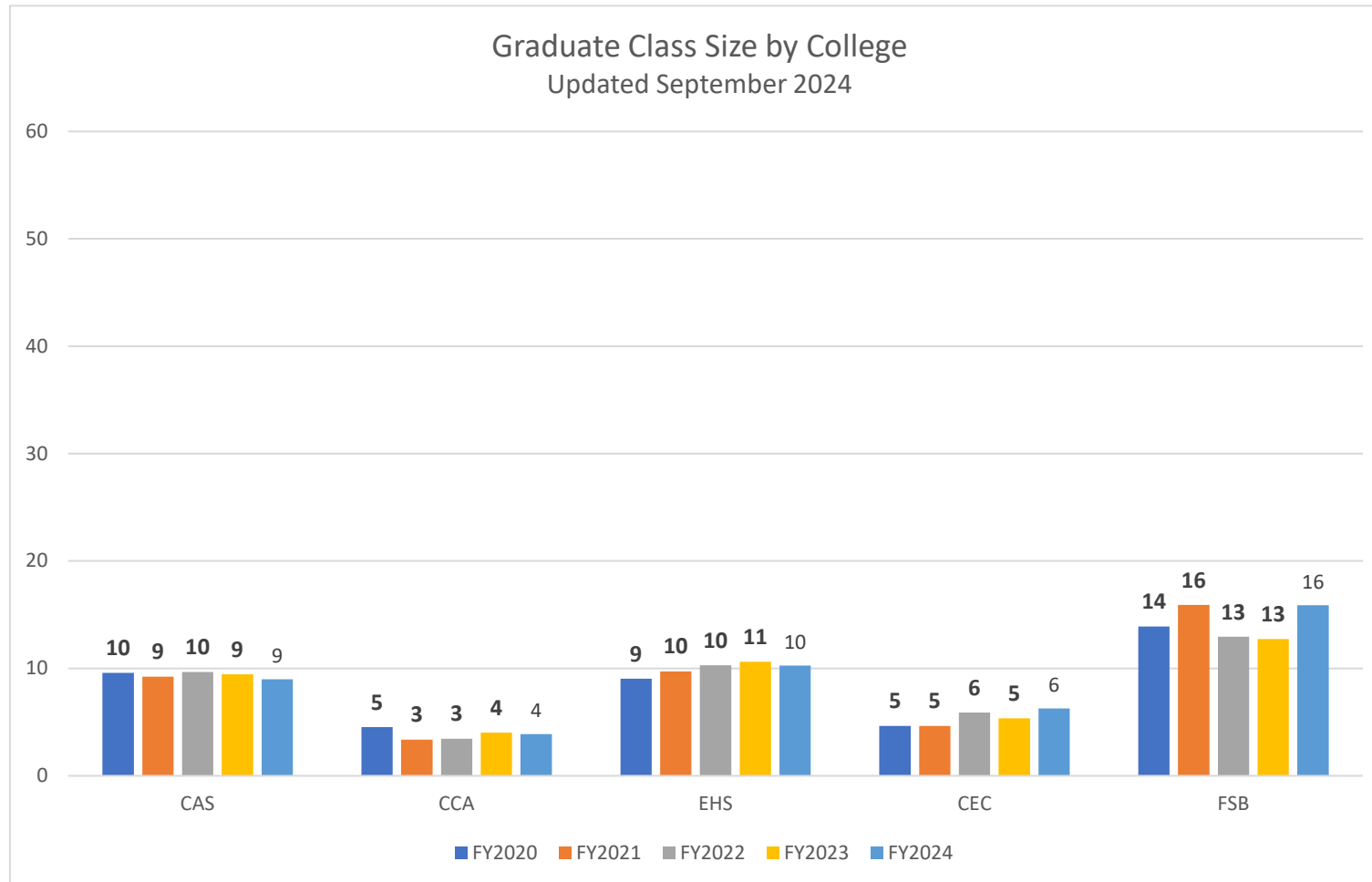


Oxford Campus  
 Instructional Cost per Credit Hour for Upper Level Courses  
 Updated September 2024



[Return to Home Page](#)

[Oxford Campus Faculty Resources Part 5](#)

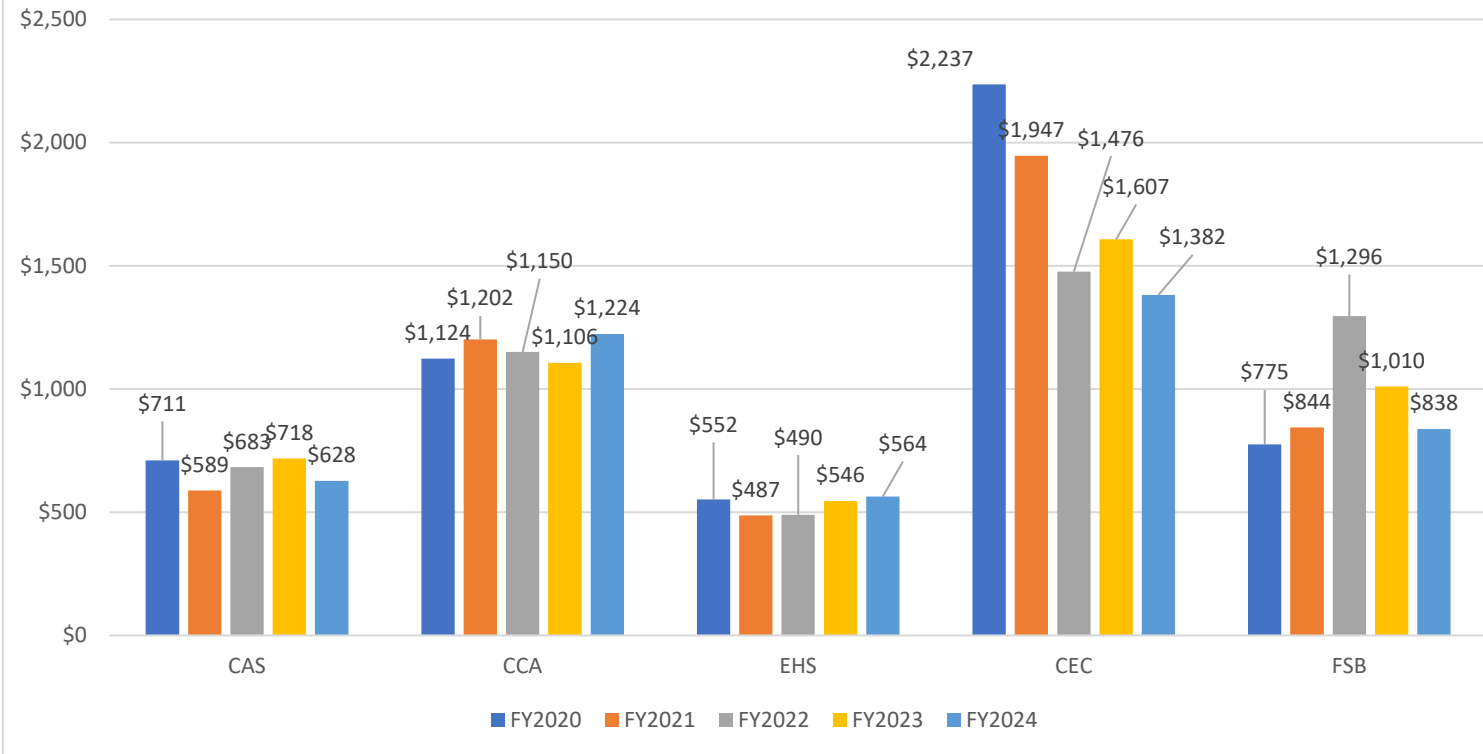


[Return to Home Page](#)

[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. Graduate instruction tends to be more expensive than undergraduate instruction due to section size and the use of tenure-tenure track faculty for instruction.

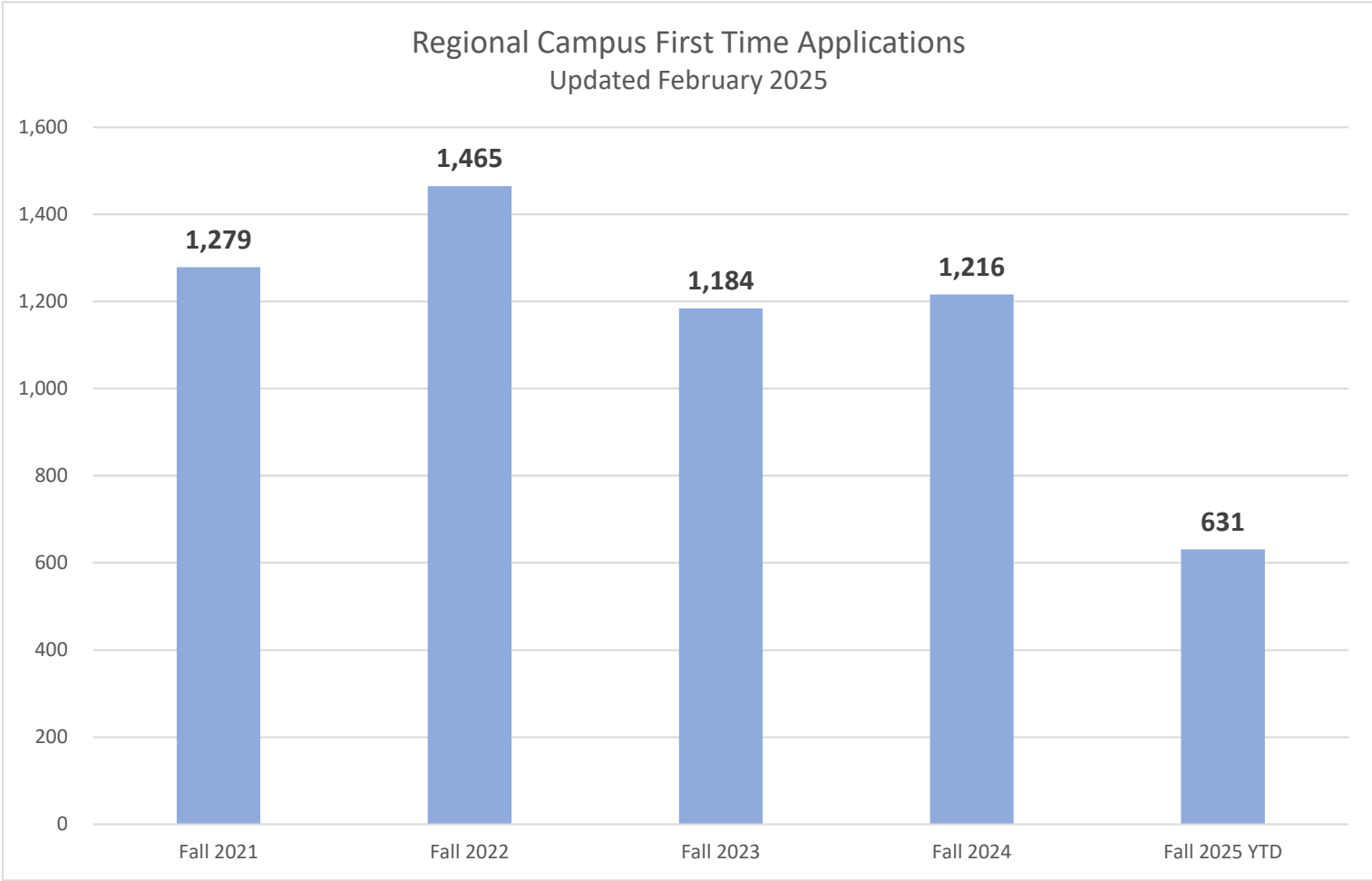
Oxford Campus  
 Instructional Cost per Credit Hour for Graduate  
 Level Courses  
 Updated September 2024



[Return to Home Page](#)

[Oxford Campus Faculty Resources Part 5](#)

YoY Change in 1st Time Applications  
2.7% ↑

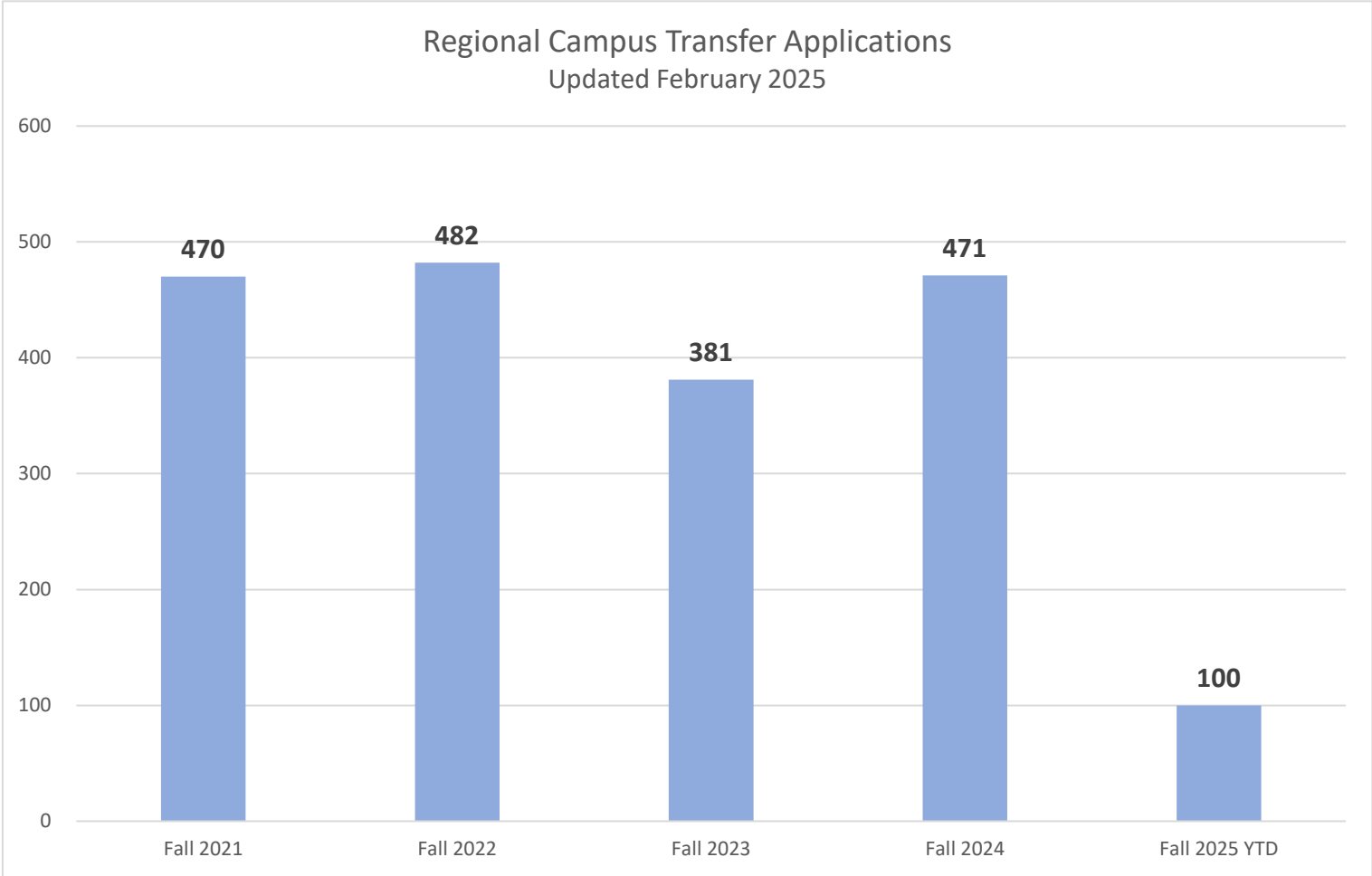


[Return to Home Page](#)

[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  
23.6% ↑

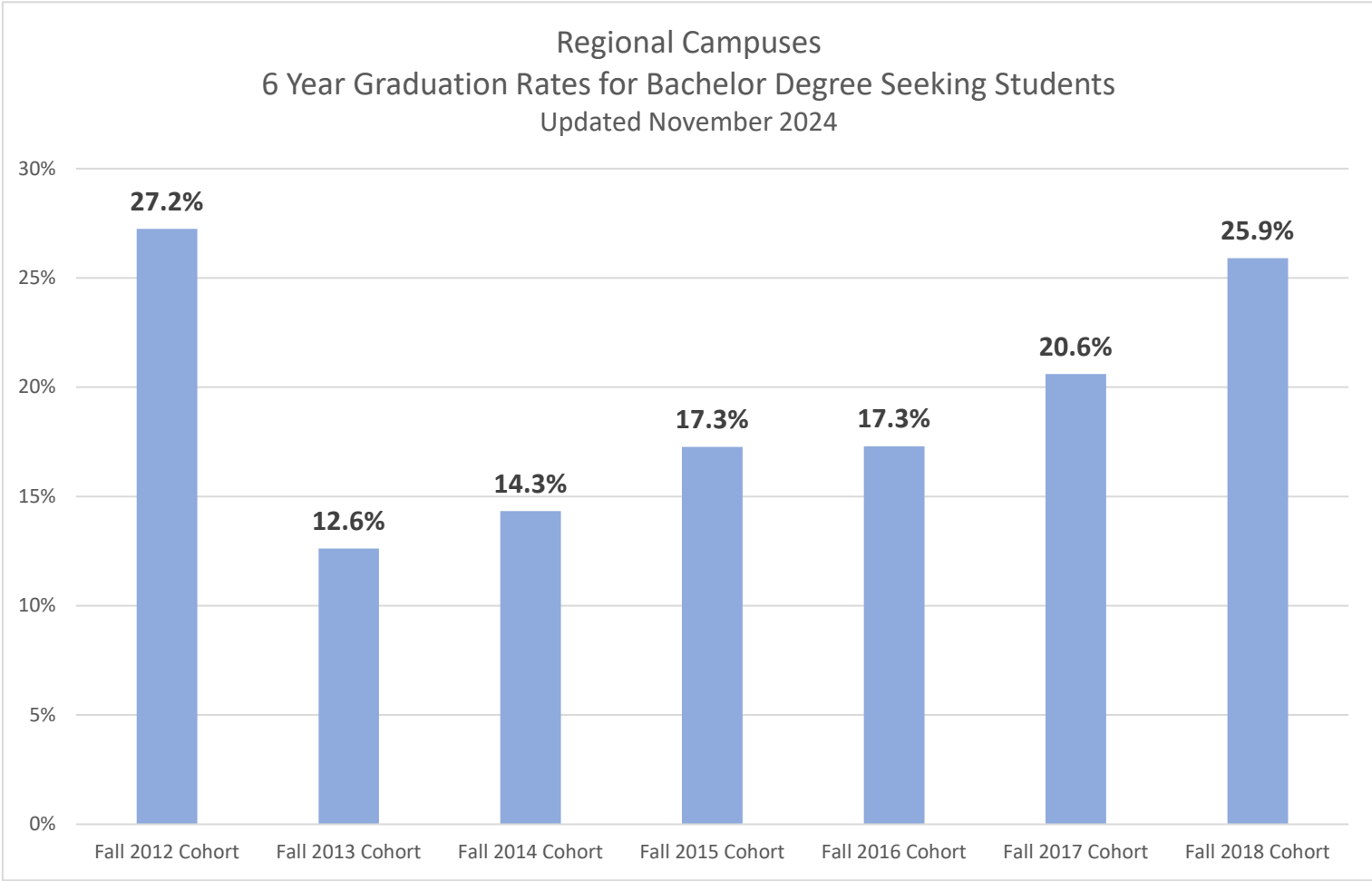


[Return to Home Page](#)

[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  
5.3% ↑

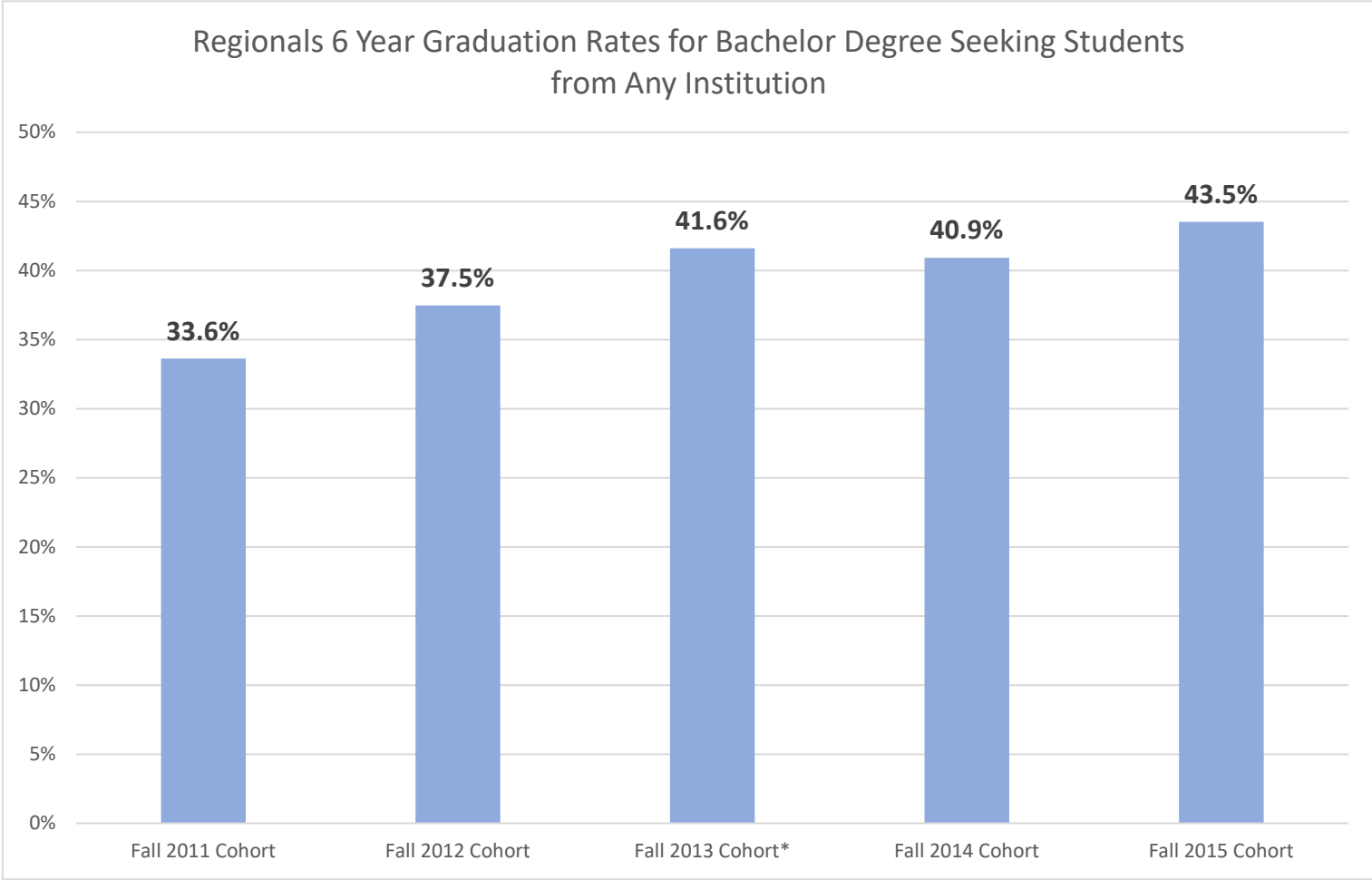


[Return to Home Page](#)

[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% ↑

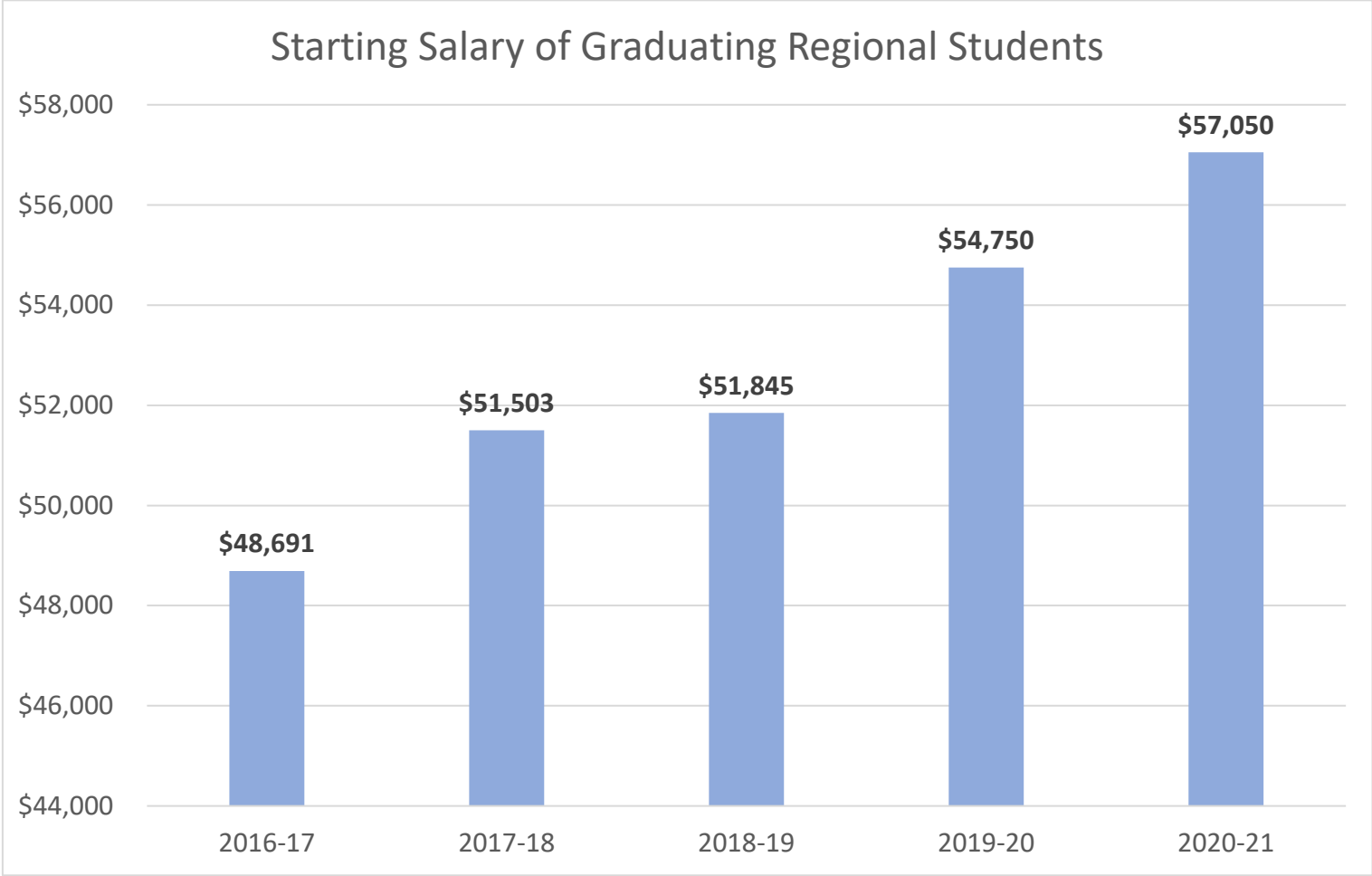


[Return to Home Page](#)

[Regional Campus Leading](#)

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

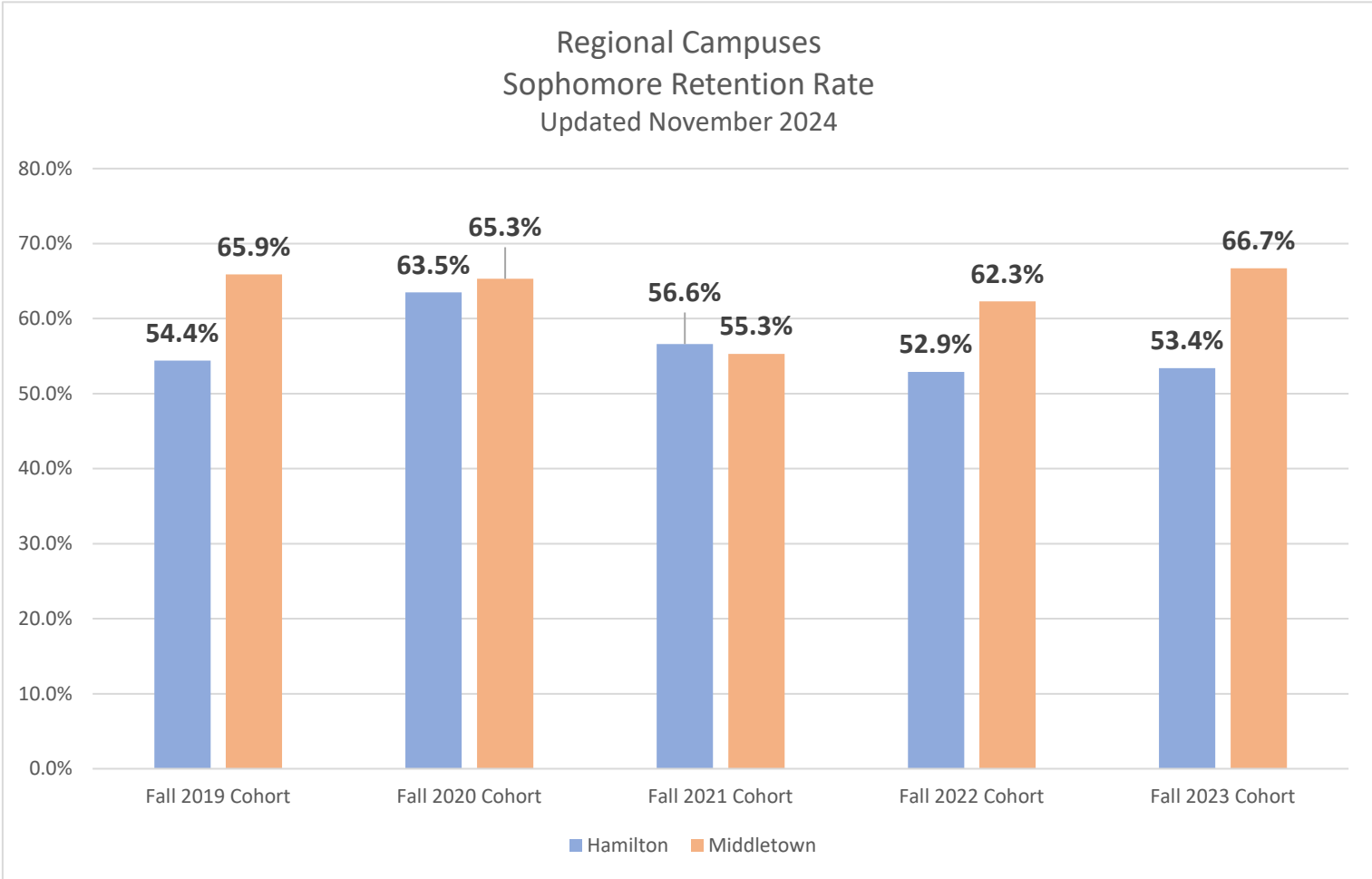
YoY Change in Starting Salary  
4.2% ↑



[Return to Home Page](#)

[Regional Campus Lagging Part 1](#)





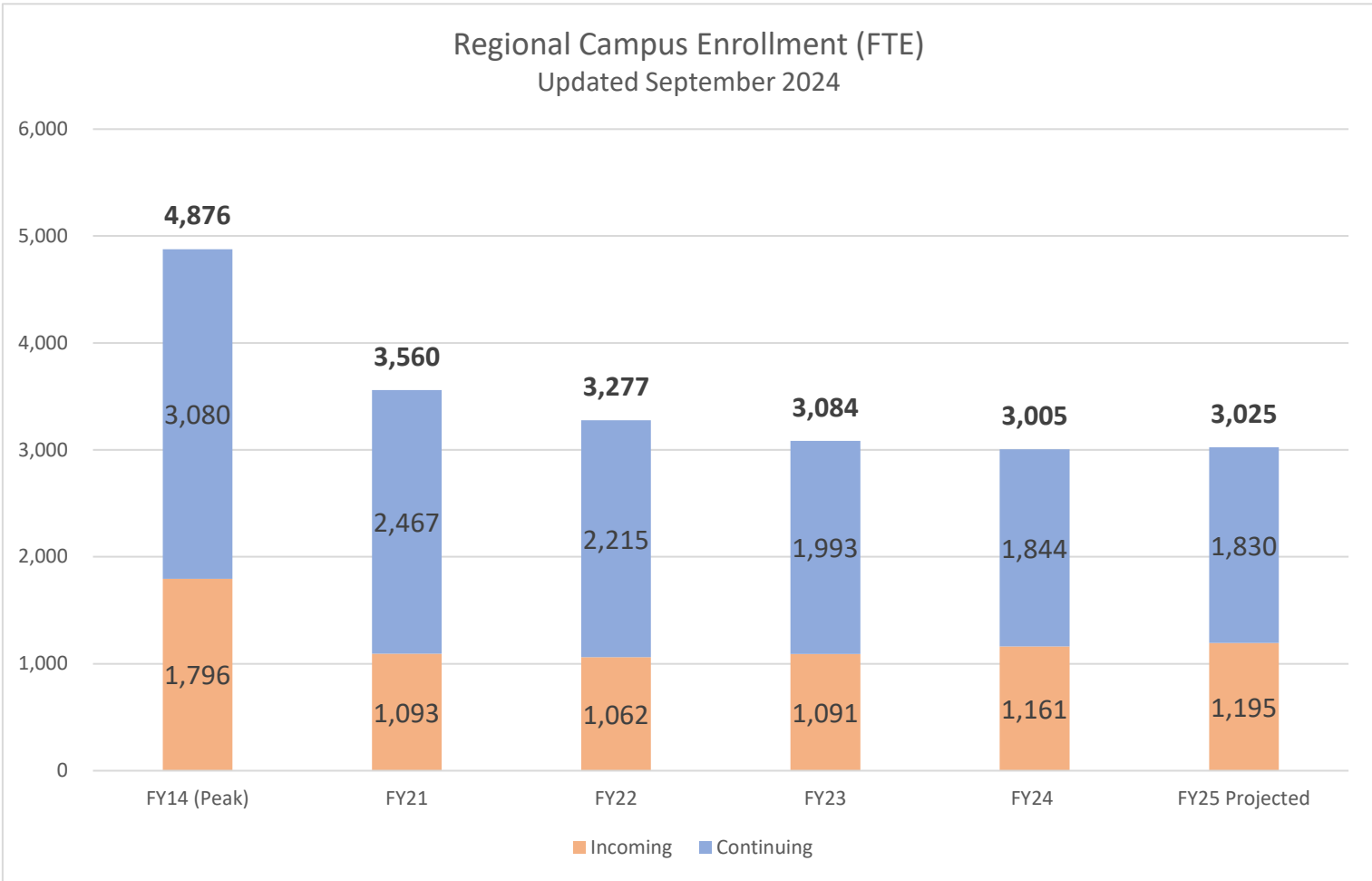
[Return to Home Page](#)

[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  
2.9% ↑

YoY Change in Total Students  
0.7% ↑

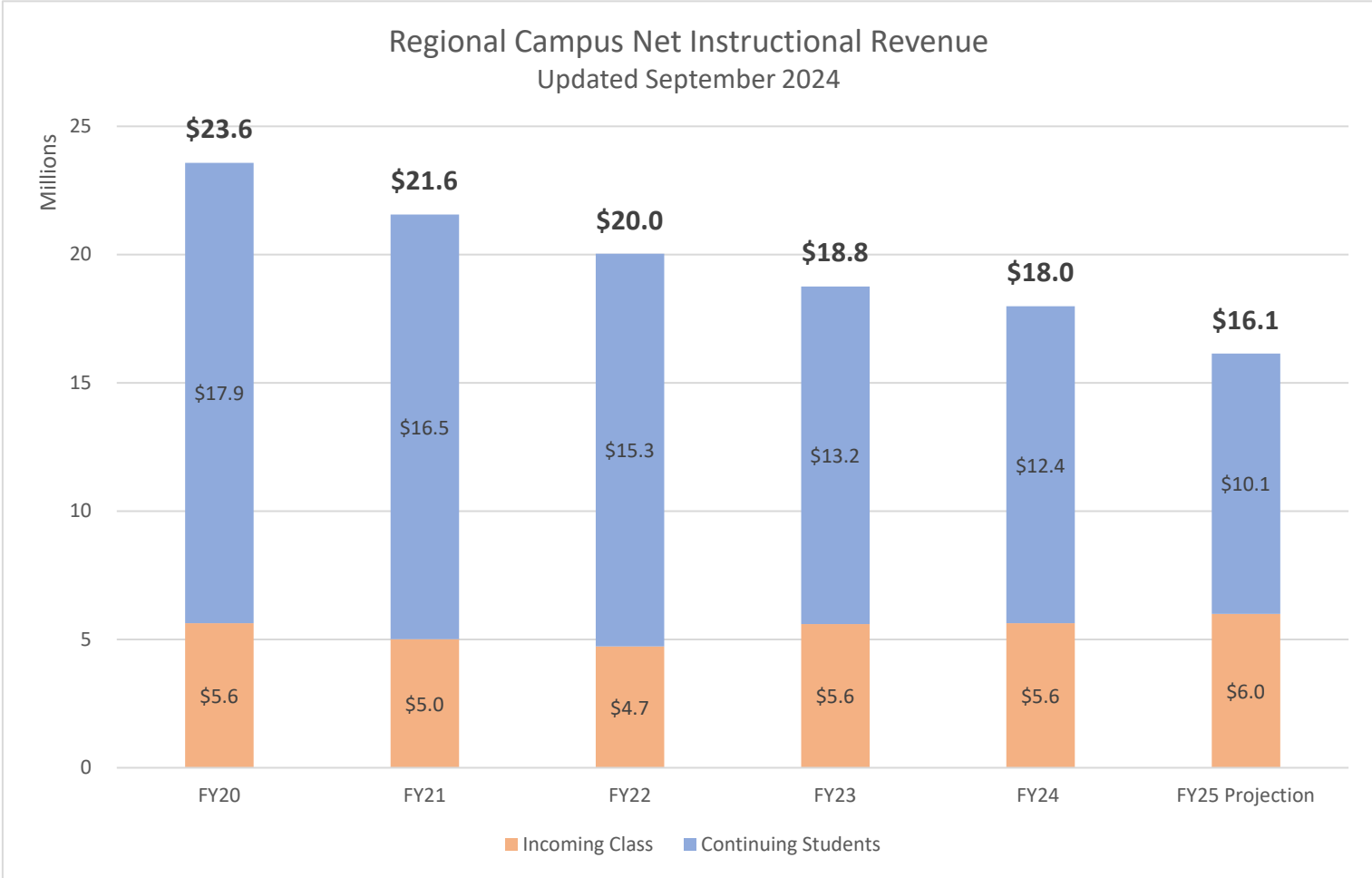


[Return to Home Page](#)

[Regional Campus Lagging Part 2](#)

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

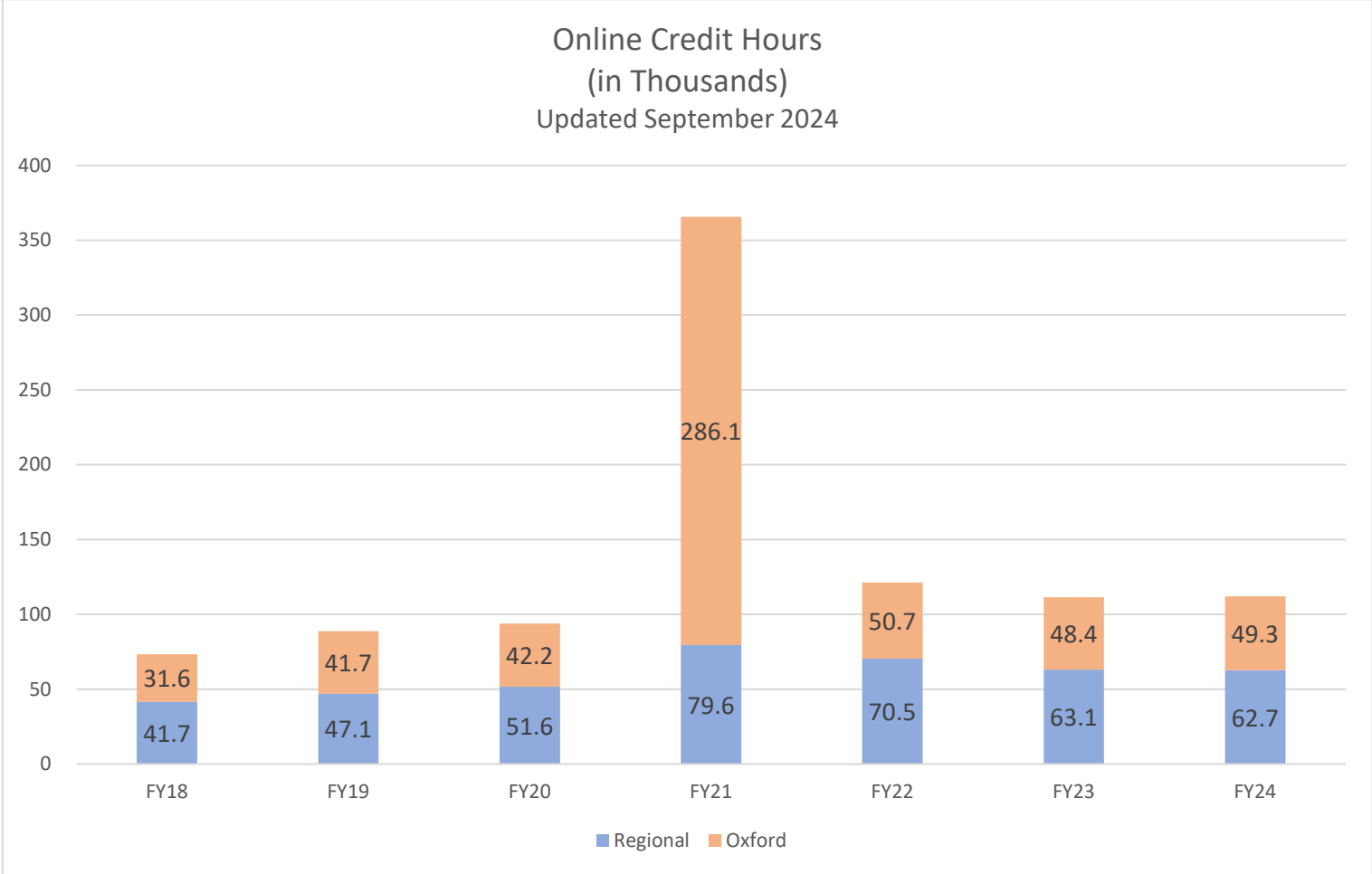
YoY Change in NIR  
-10.2% ↓



[Return to Home Page](#)

[Regional Campus Lagging Part 2](#)

Instructional revenue has declined as enrollments decreased.



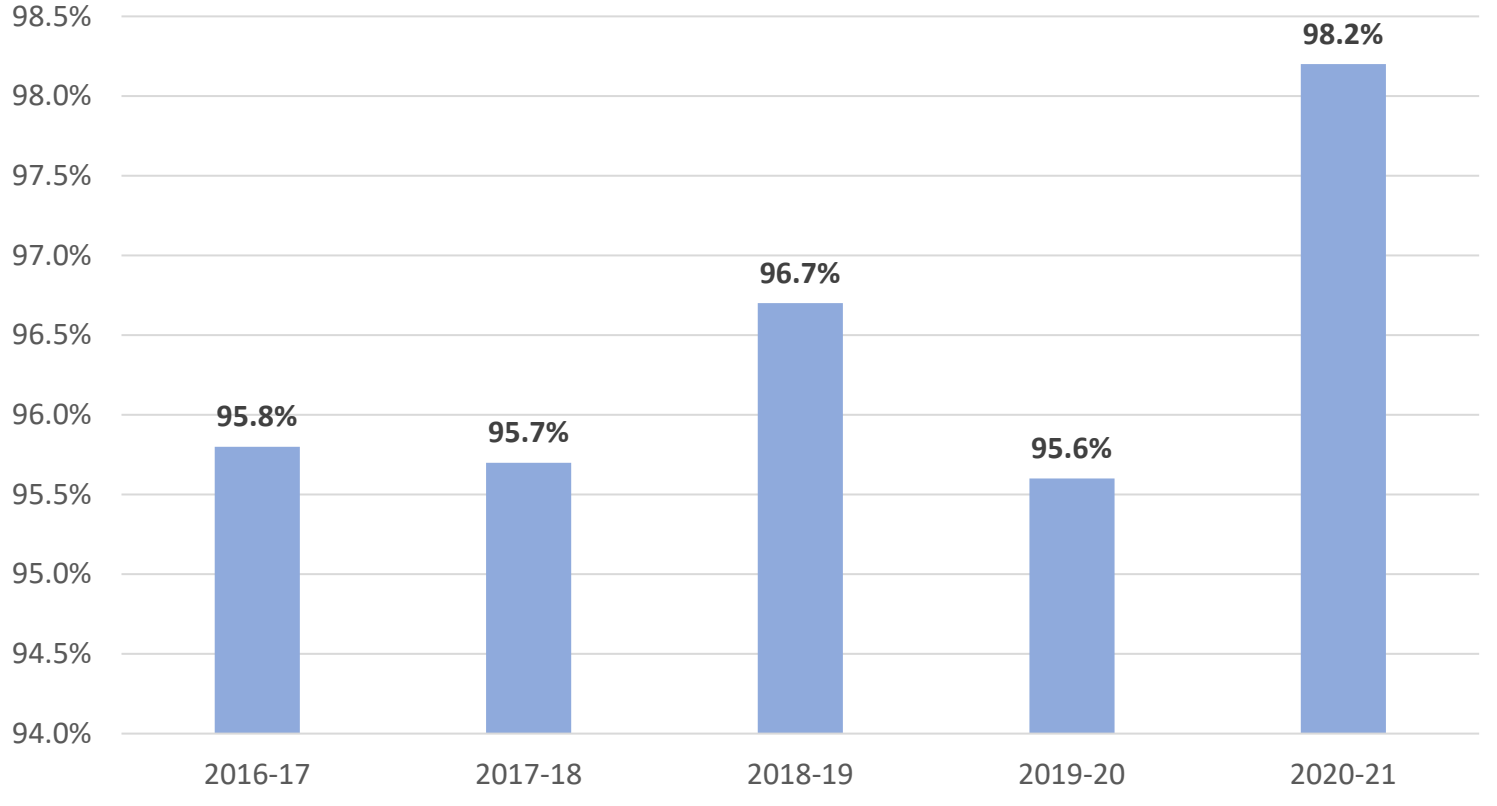
[Return to Home Page](#)

[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.

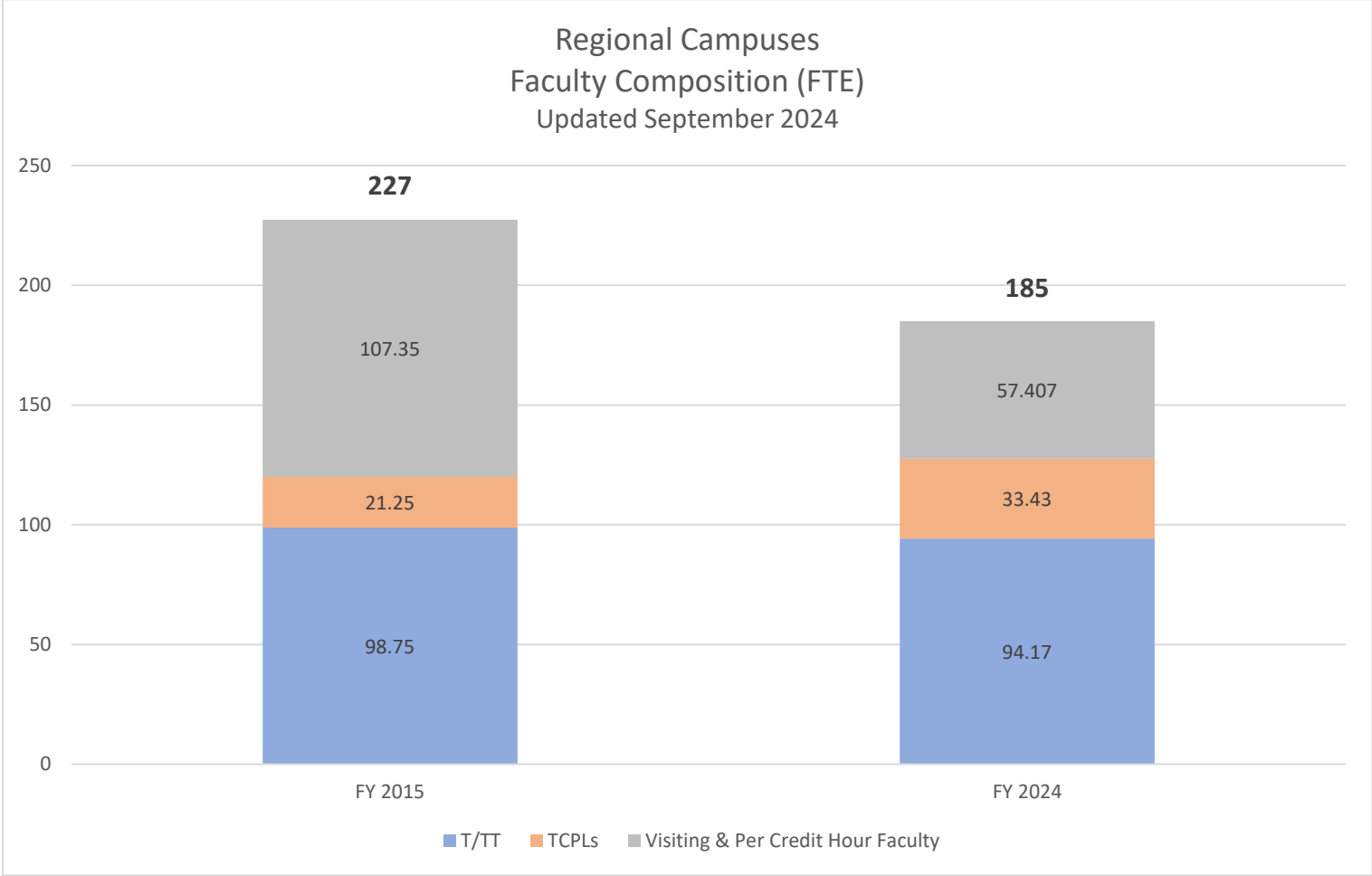
YoY Change in Success Rate  
2.6% ↑

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



[Return to Home Page](#)

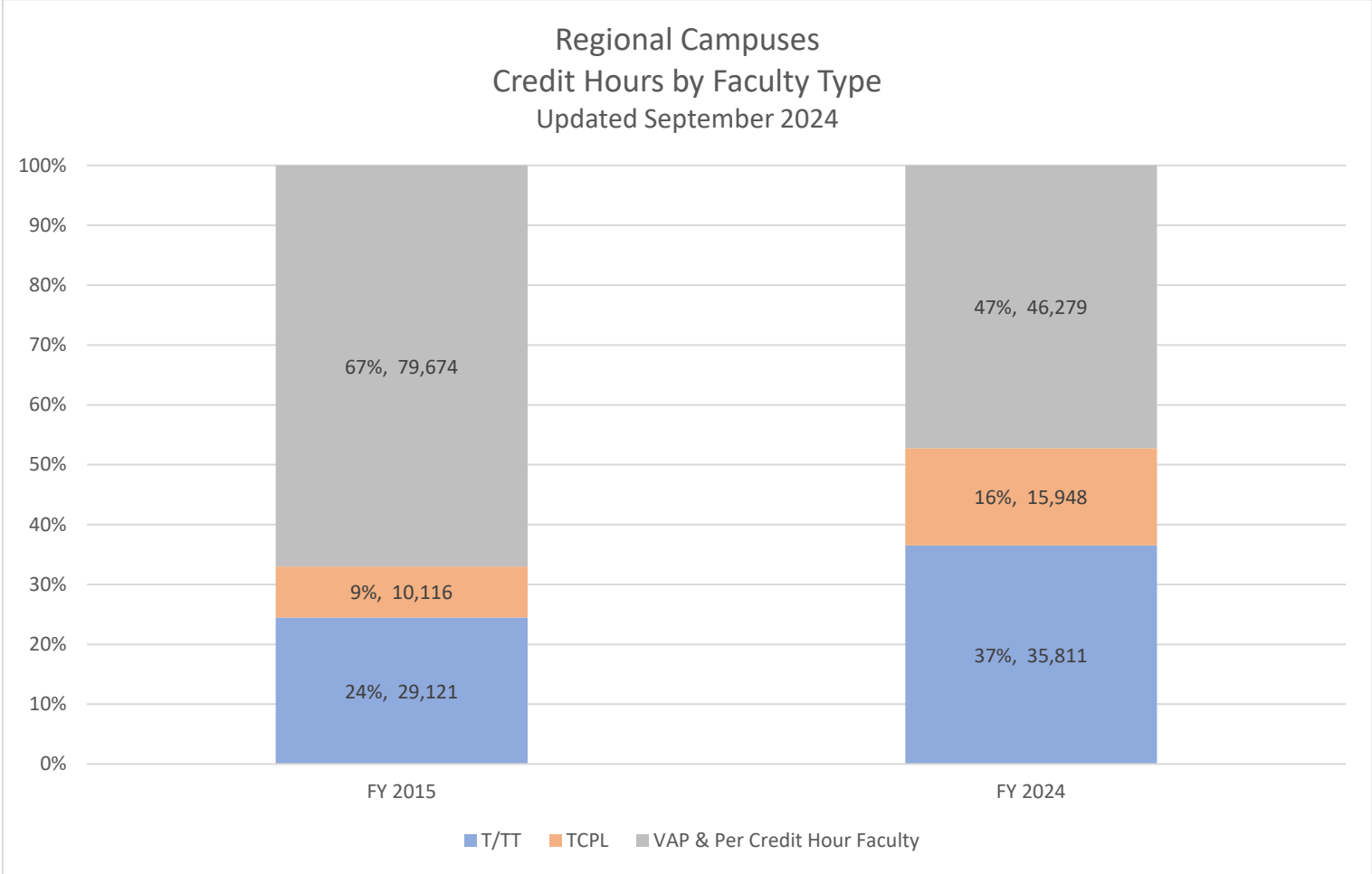
[Regional Campus Lagging Part 2](#)



[Return to Home Page](#)

[Regional Campus Faculty Resources Part 1](#)

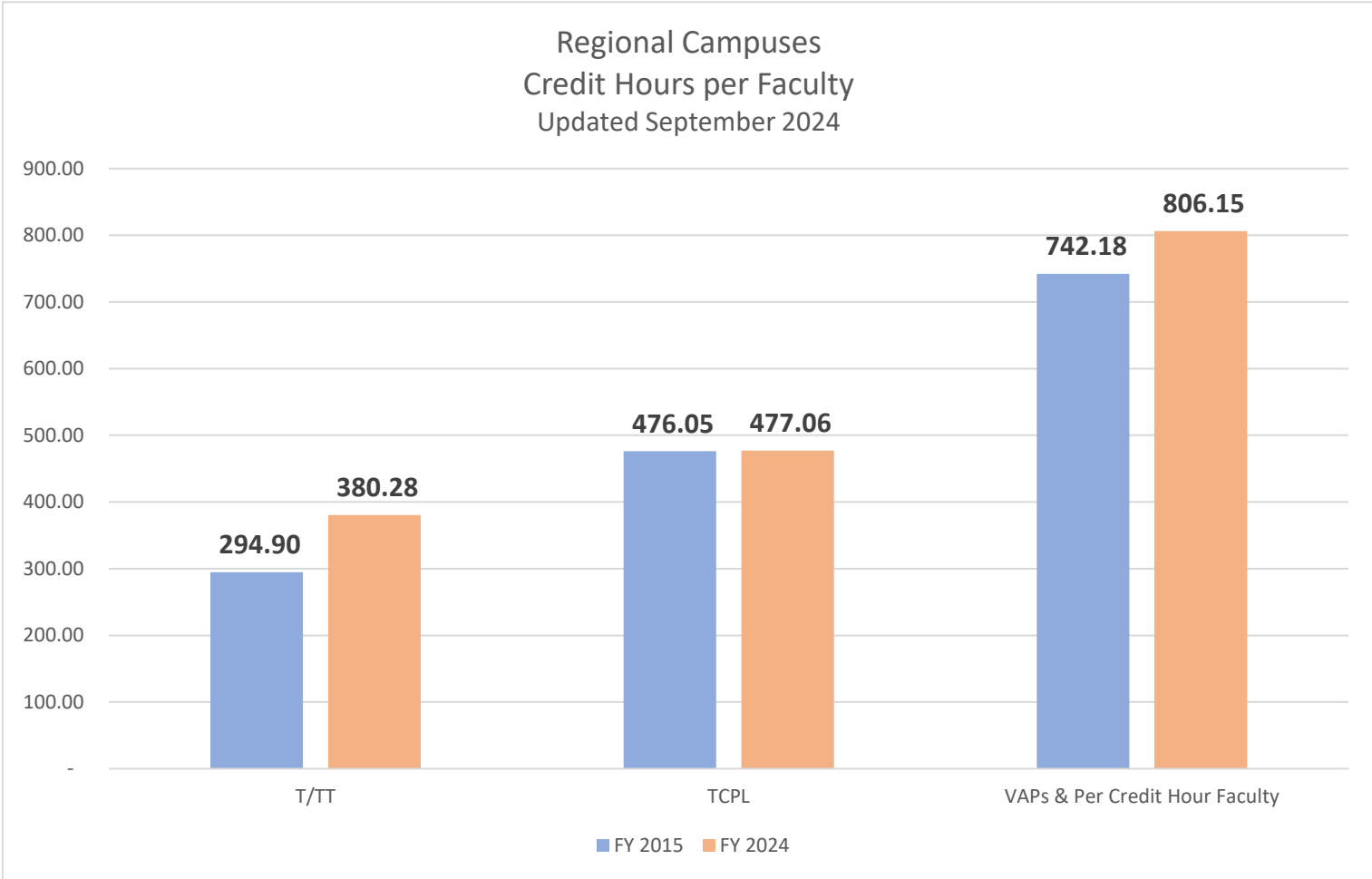
The number and mix of faculty determines the capacity of the university to receive in academic programs, and fulfill research and service objectives.



[Return to Home Page](#)

[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.

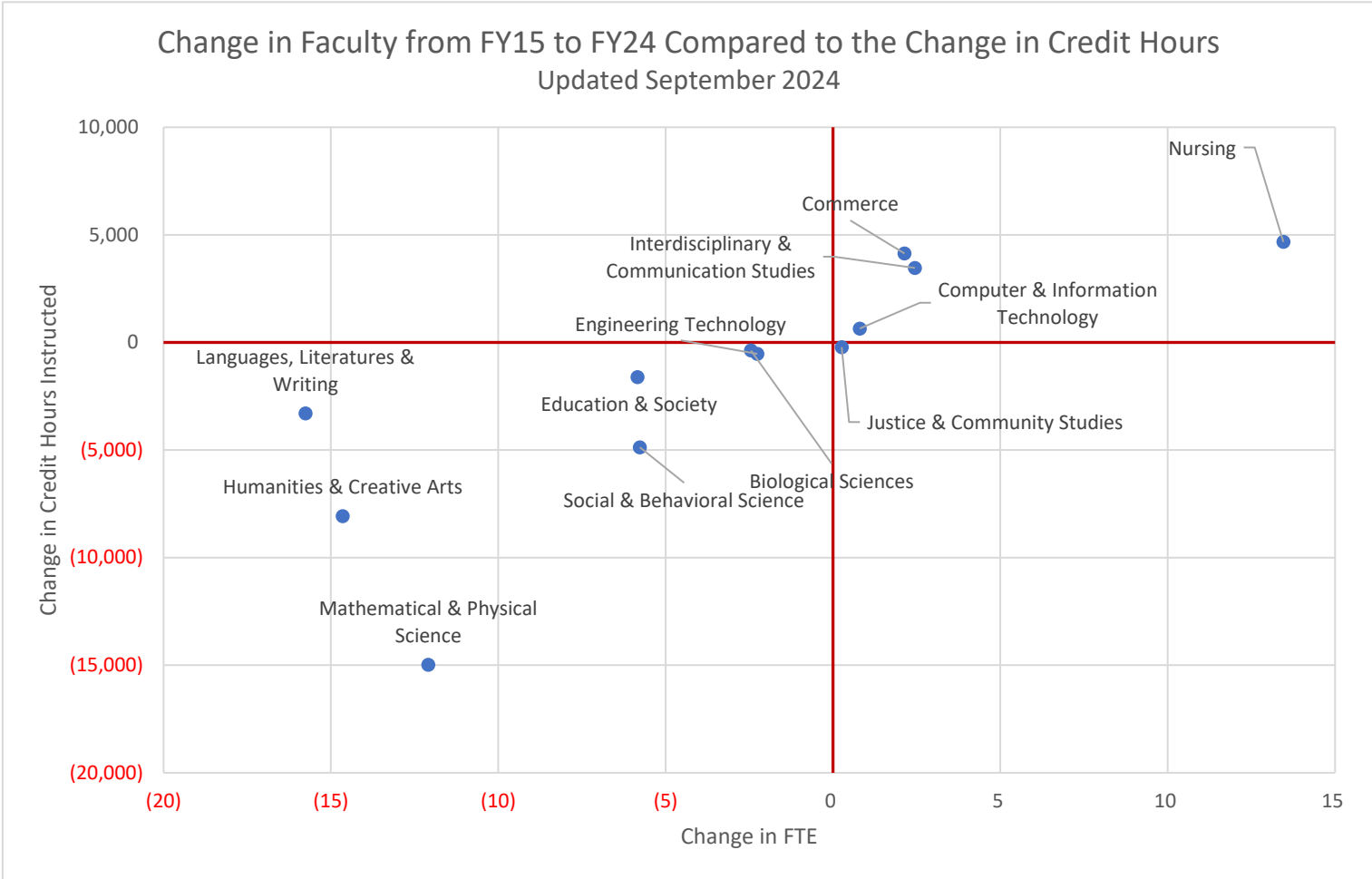


[Return to Home Page](#)

[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.

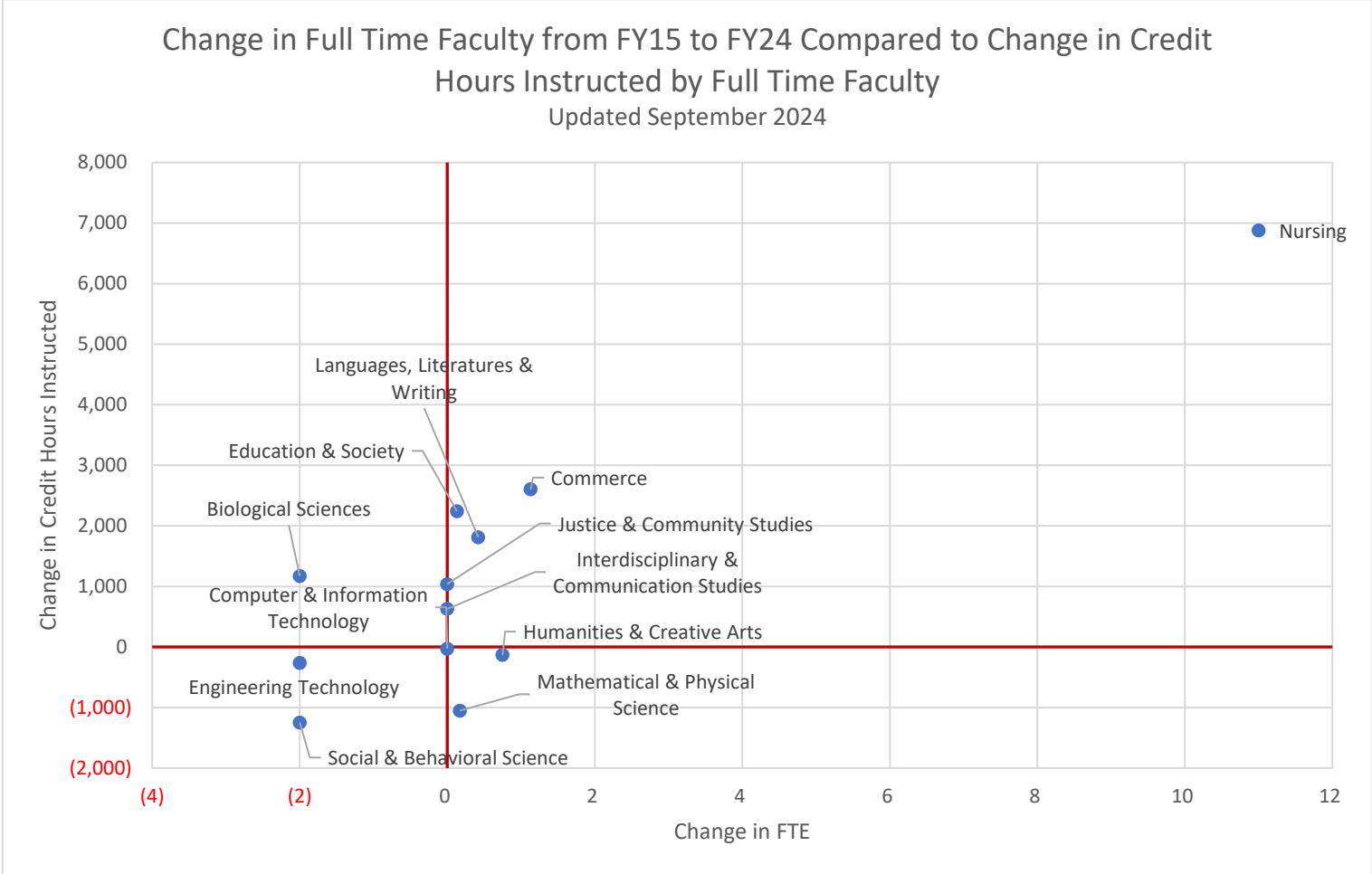




[Return to Home Page](#)

[Regional Campus Faculty Resources Part 2](#)

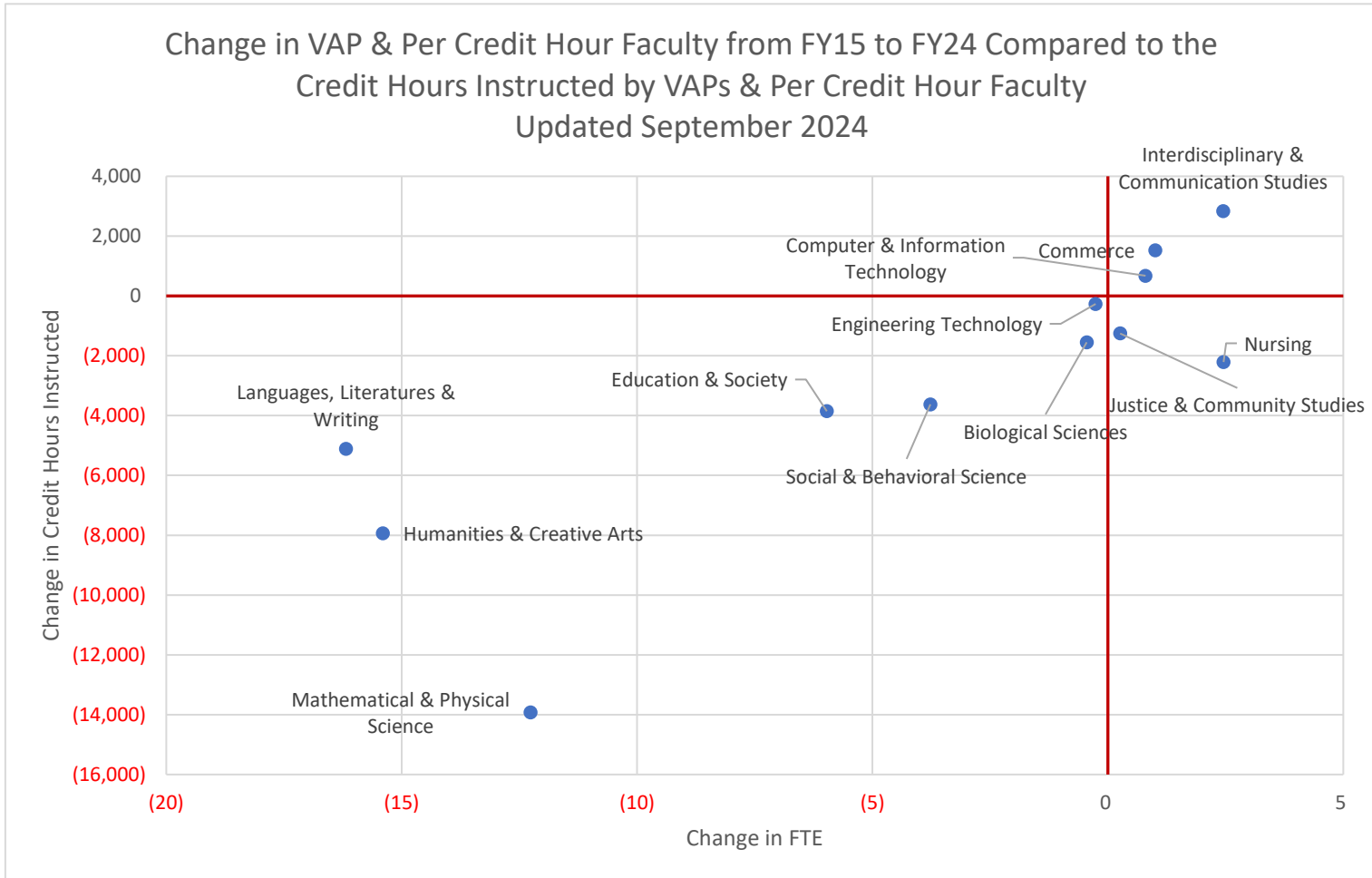
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure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



[Return to Home Page](#)

[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.



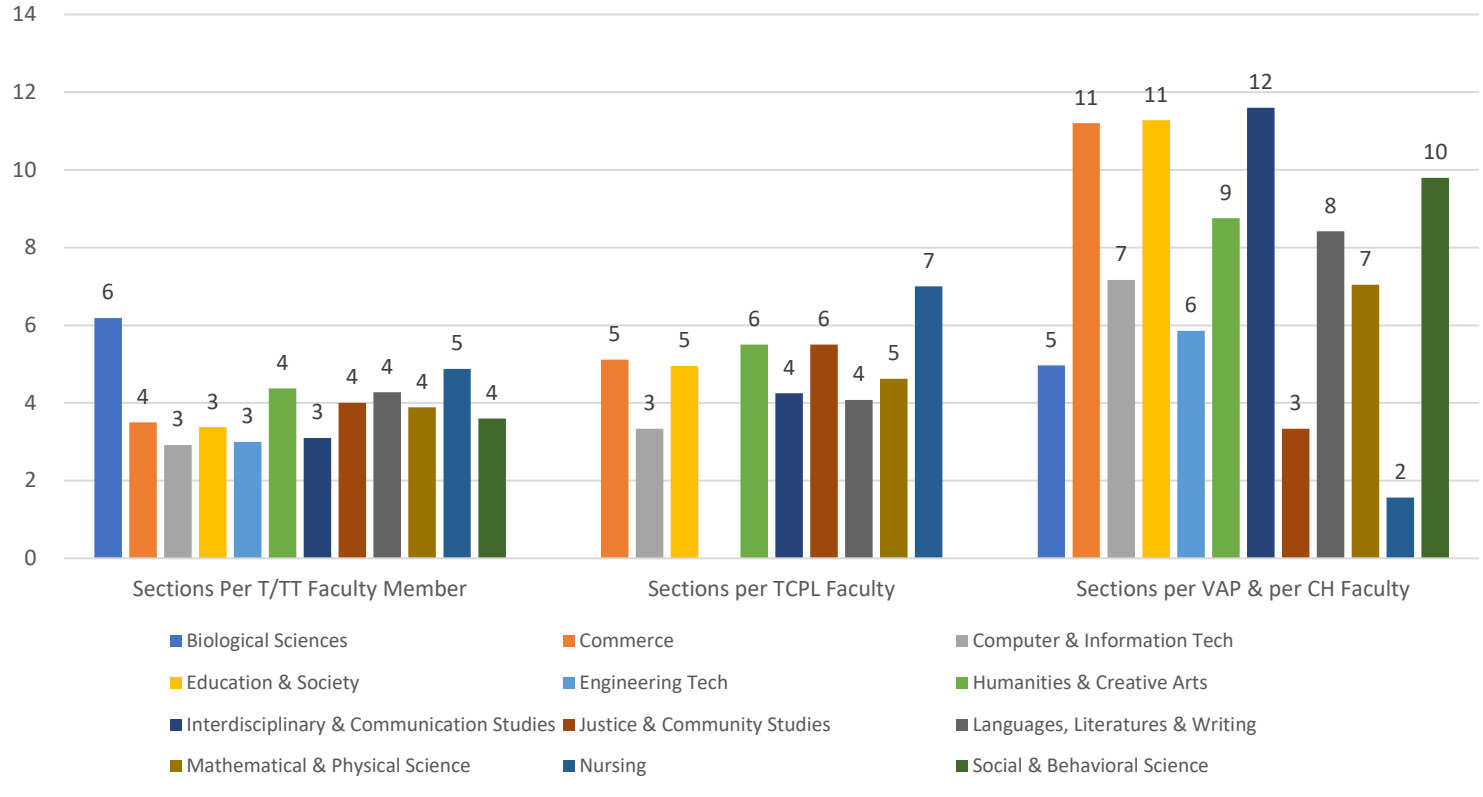
[Return to Home Page](#)

[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

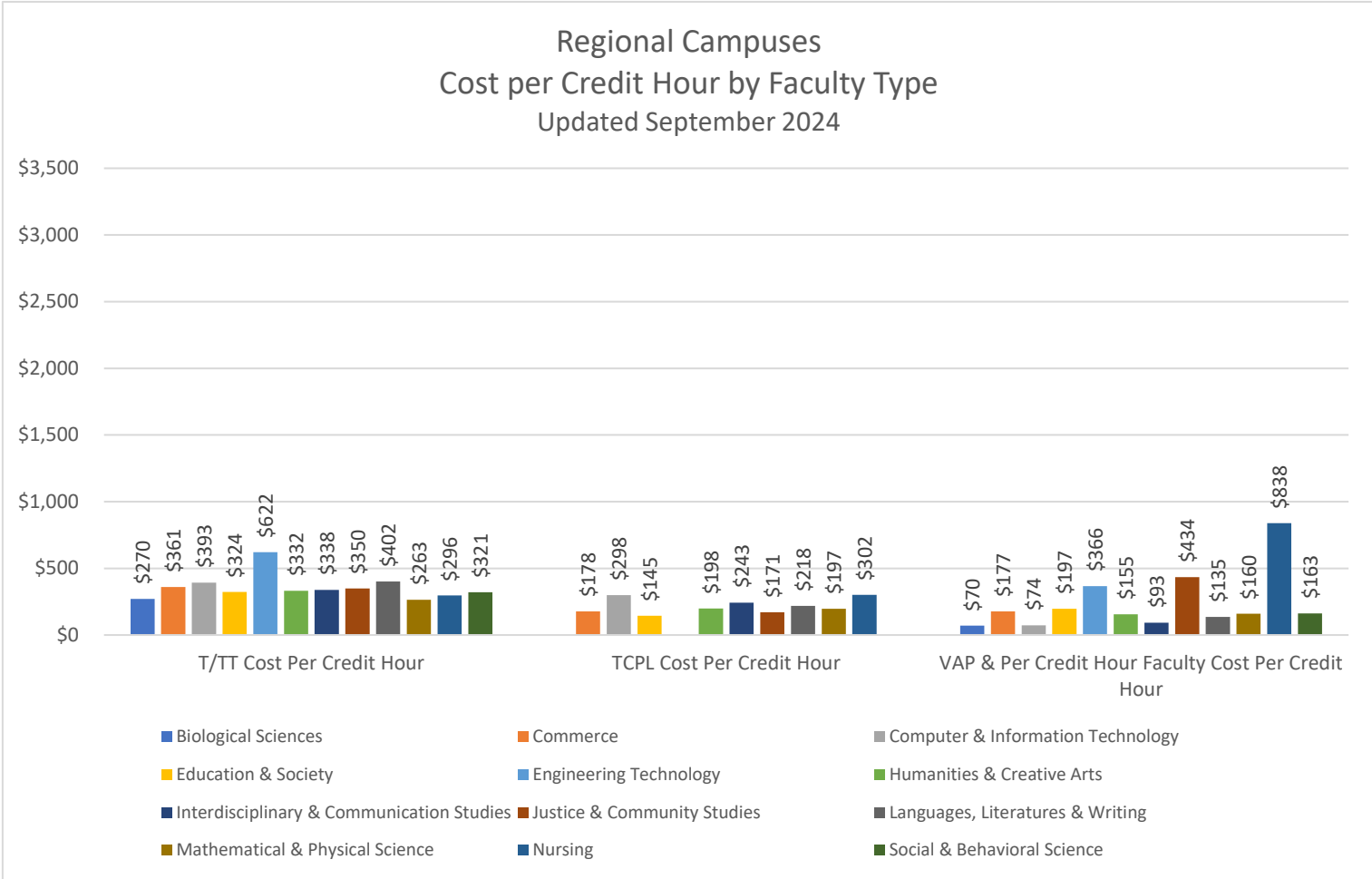
Updated September 2024



[Return to Home Page](#)

[Regional Campuses Faculty Resources Part 3](#)

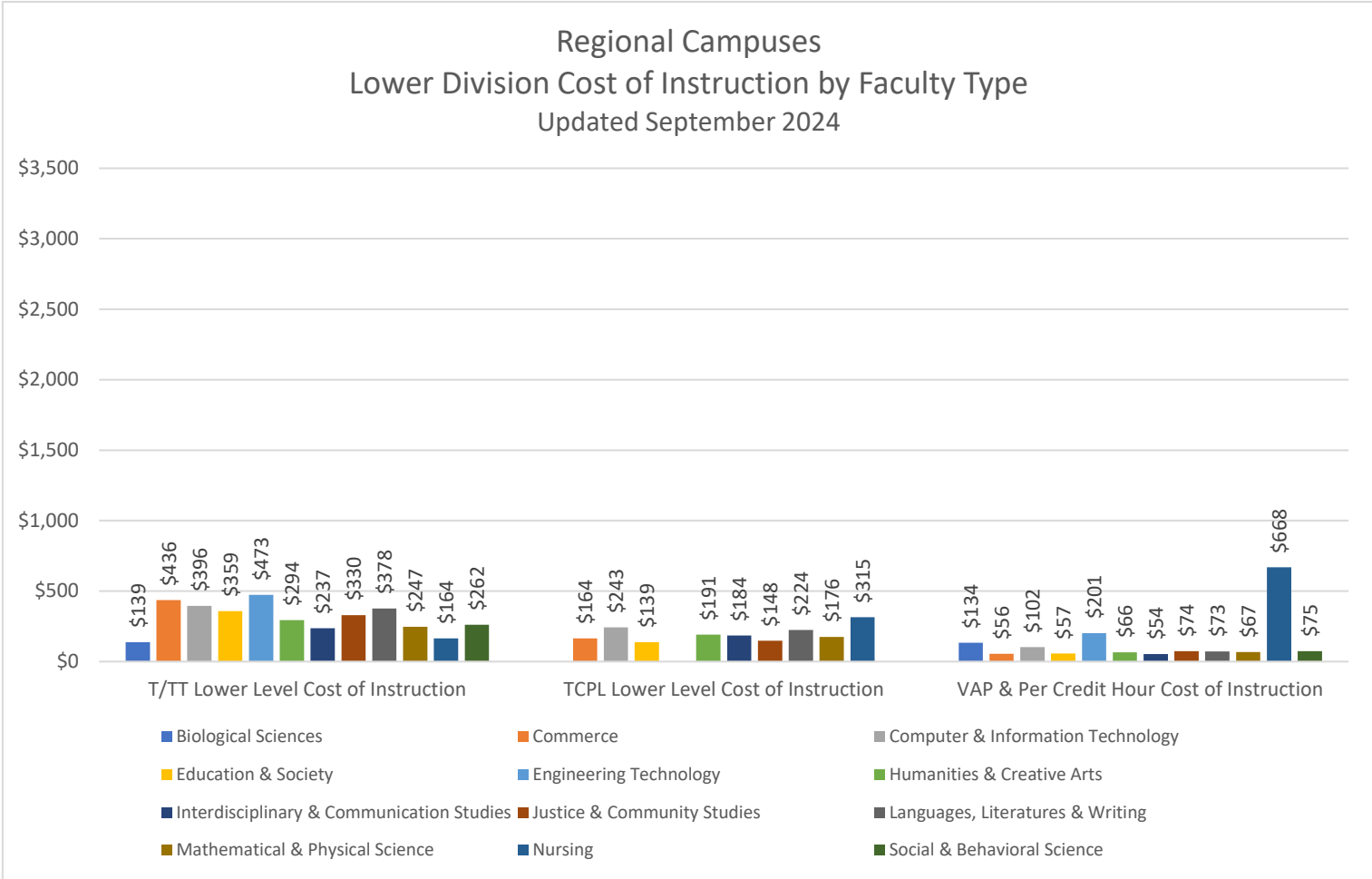
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure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



[Return to Home Page](#)

[Regional Campuses  
Faculty Resources  
Part 3](#)

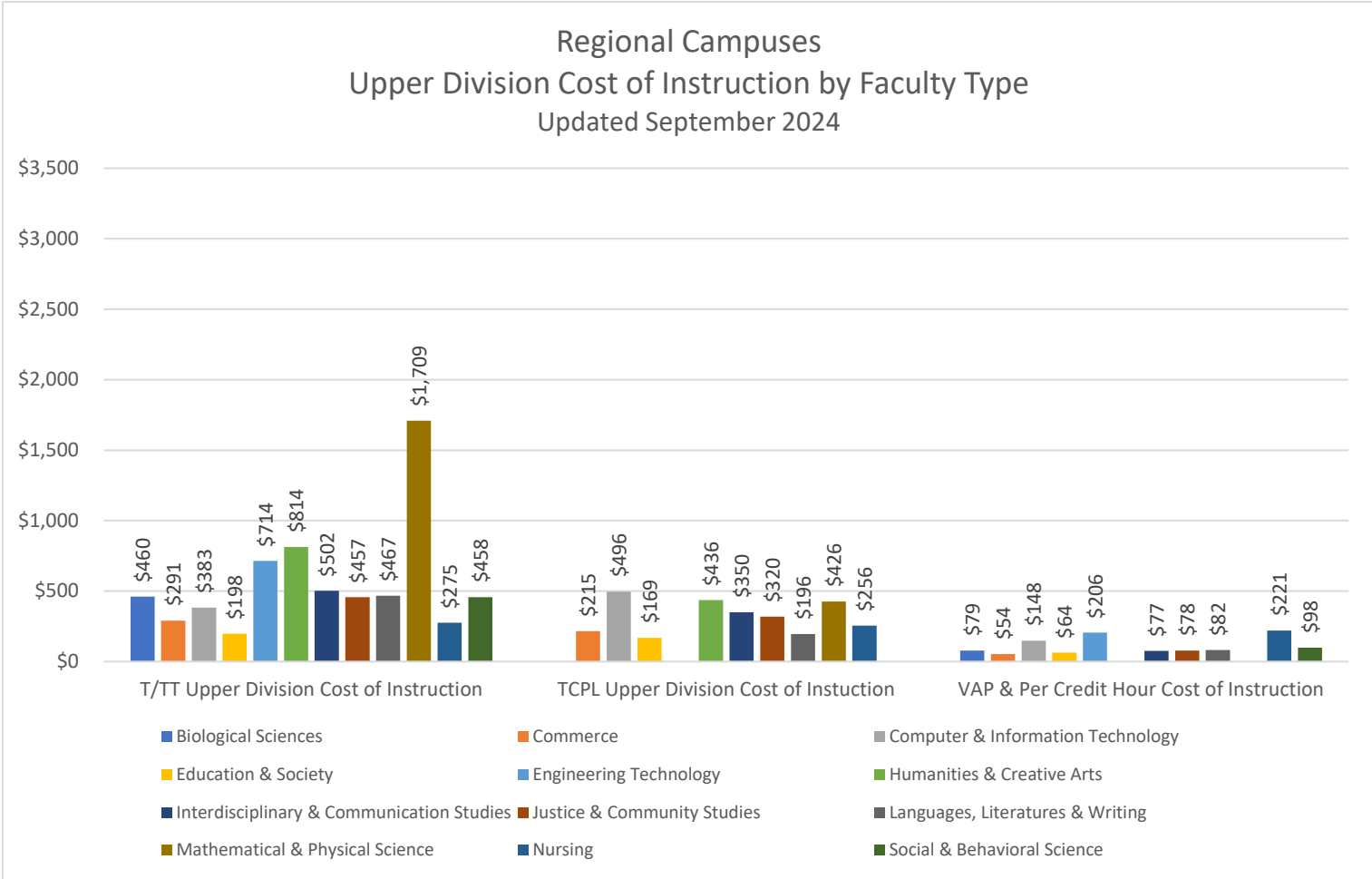
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure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



[Return to Home Page](#)

[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.



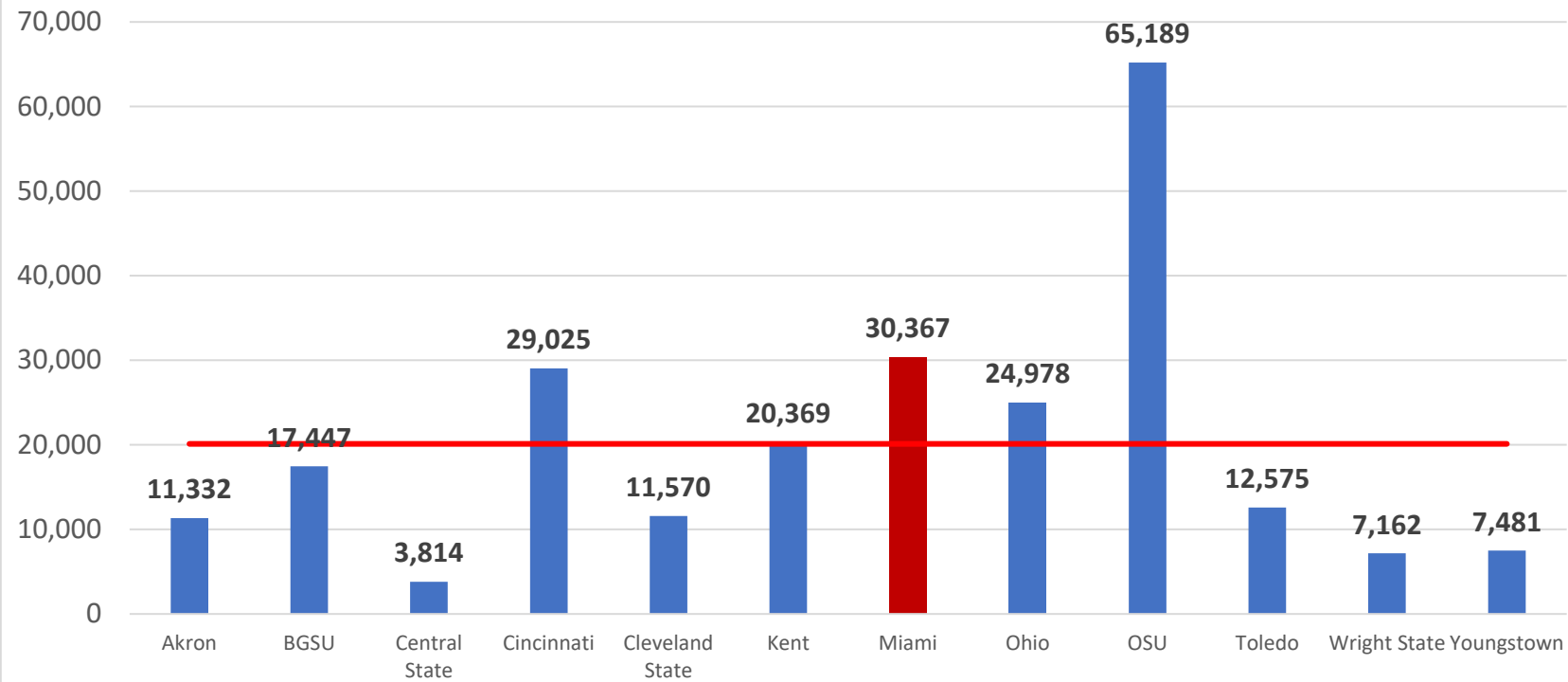
[Return to Home Page](#)

[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.

# Ohio Public Universities Main Campus Undergraduate Applications Fall 2022

Updated September 2024



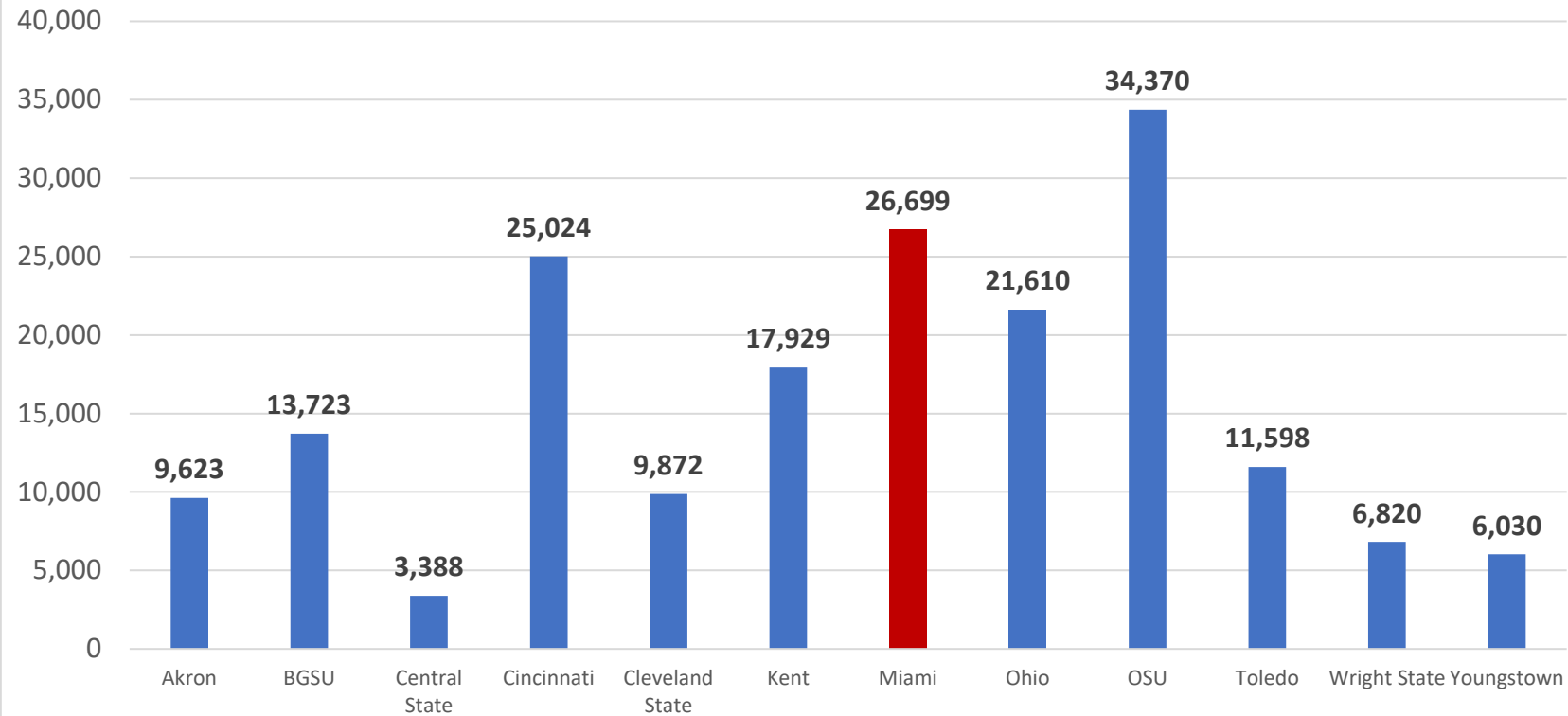
[Return to Home Page](#)

[Ohio Public University Comparisons Part 1](#)



# Ohio Public Universities Main Campus Admitted Undergraduate Students 2022

Updated September 2024

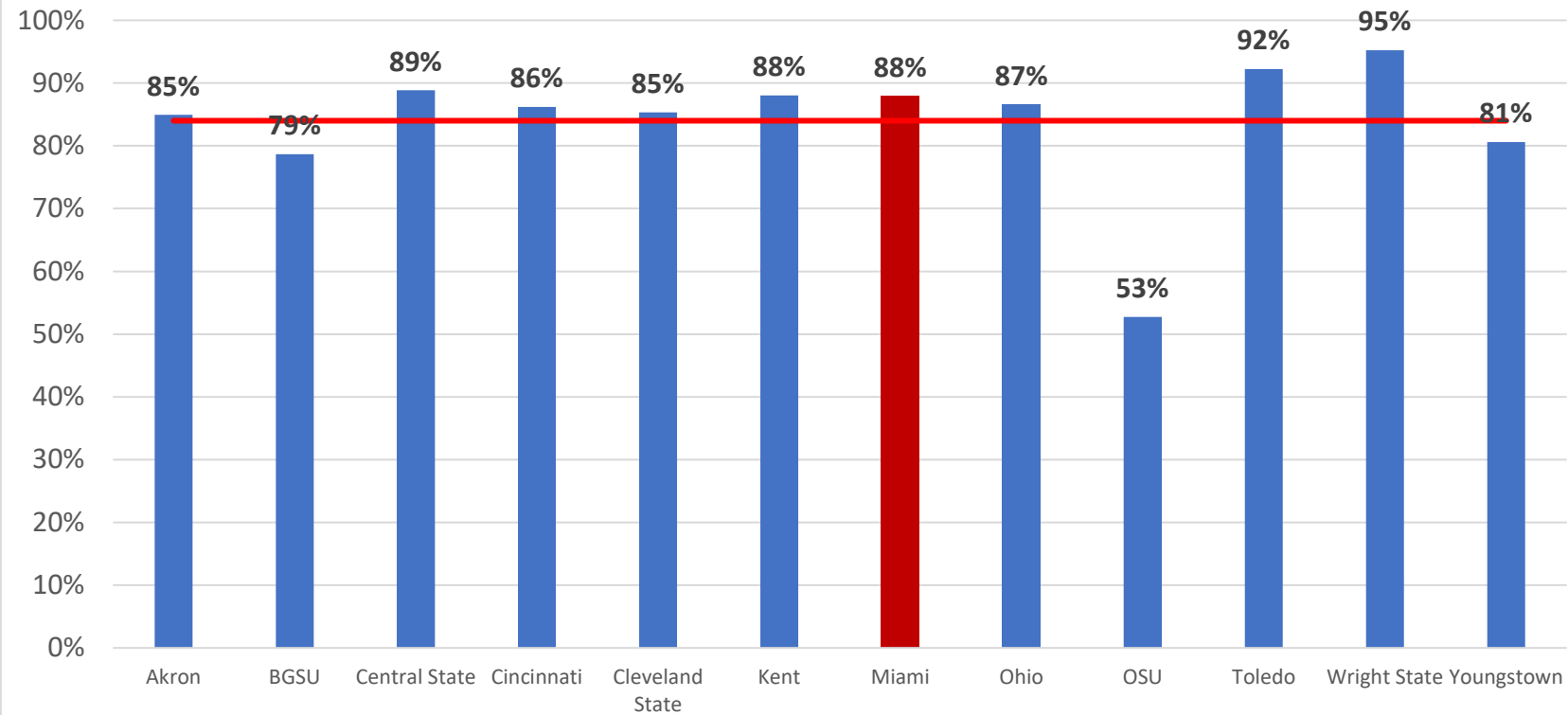


[Return to Home Page](#)

[Ohio Public University Comparisons Part 1](#)

## Ohio Public Universities Main Campus Undergraduate Admission Rate 2022

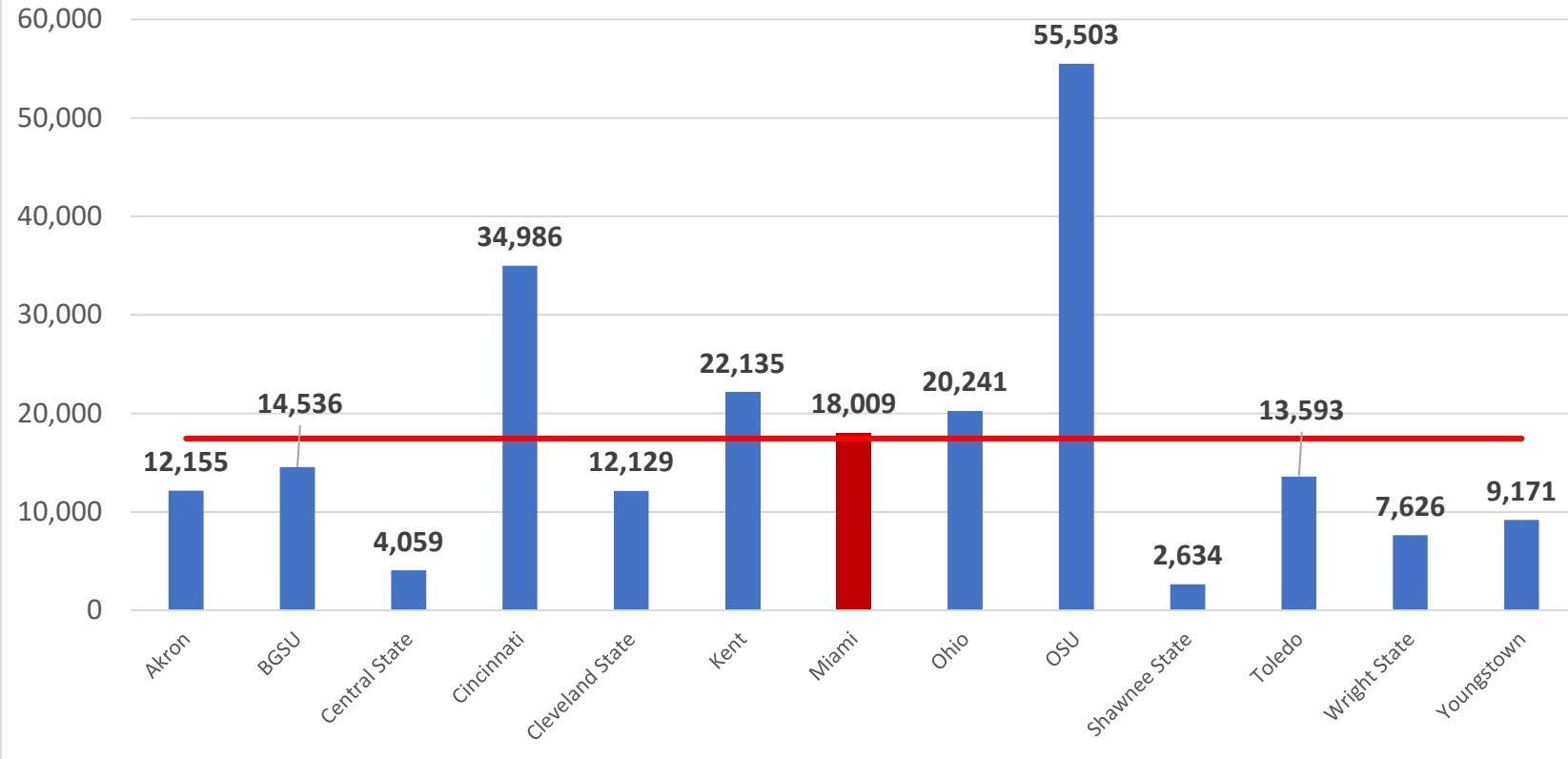
Updated September 2024



[Return to Home Page](#)

[Ohio Public University Comparisons Part 1](#)

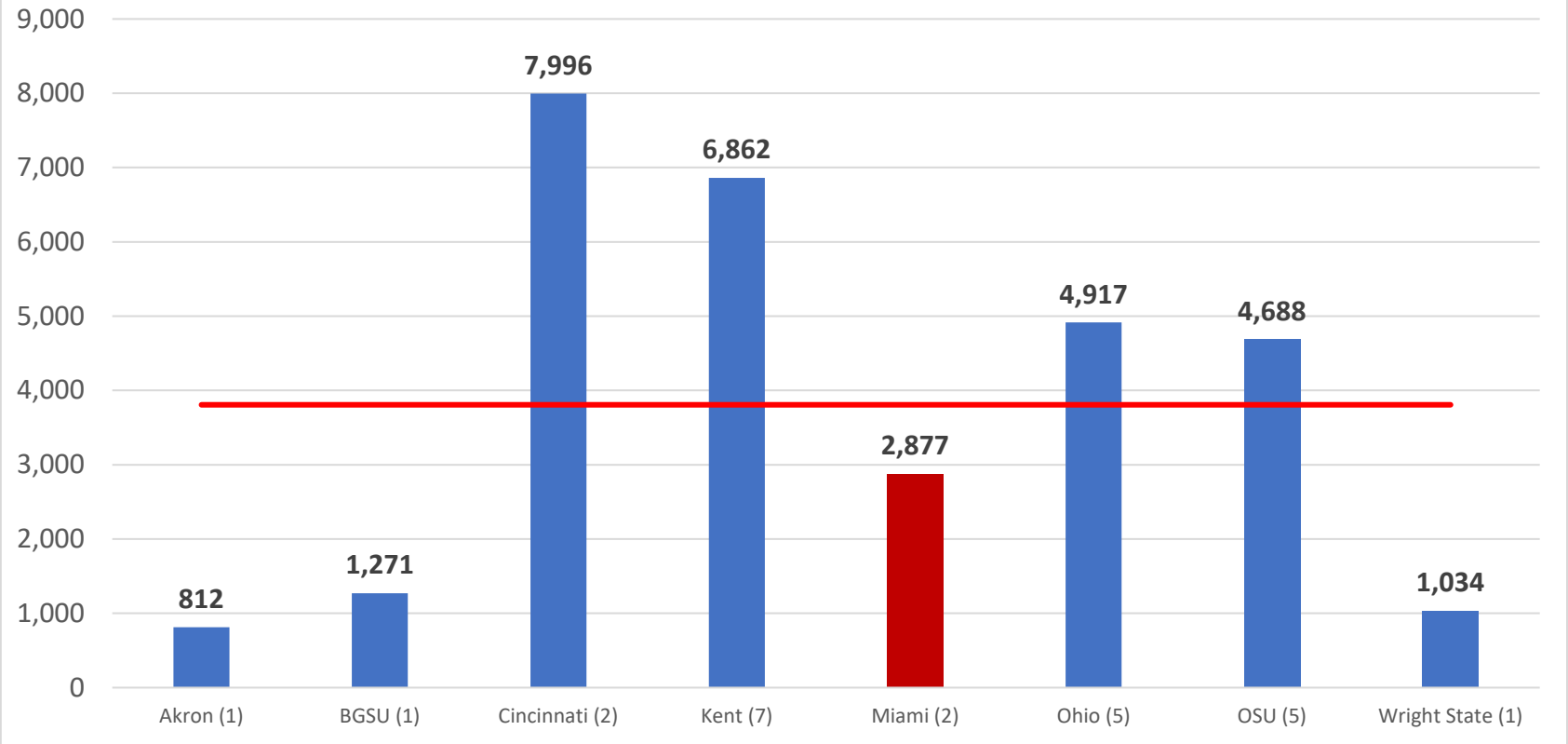
Ohio Public Universities  
Main Campus Undergraduate Enrollment (FTE)  
Updated September 2024



[Return to Home Page](#)

[Ohio Public University Comparisons Part 1](#)

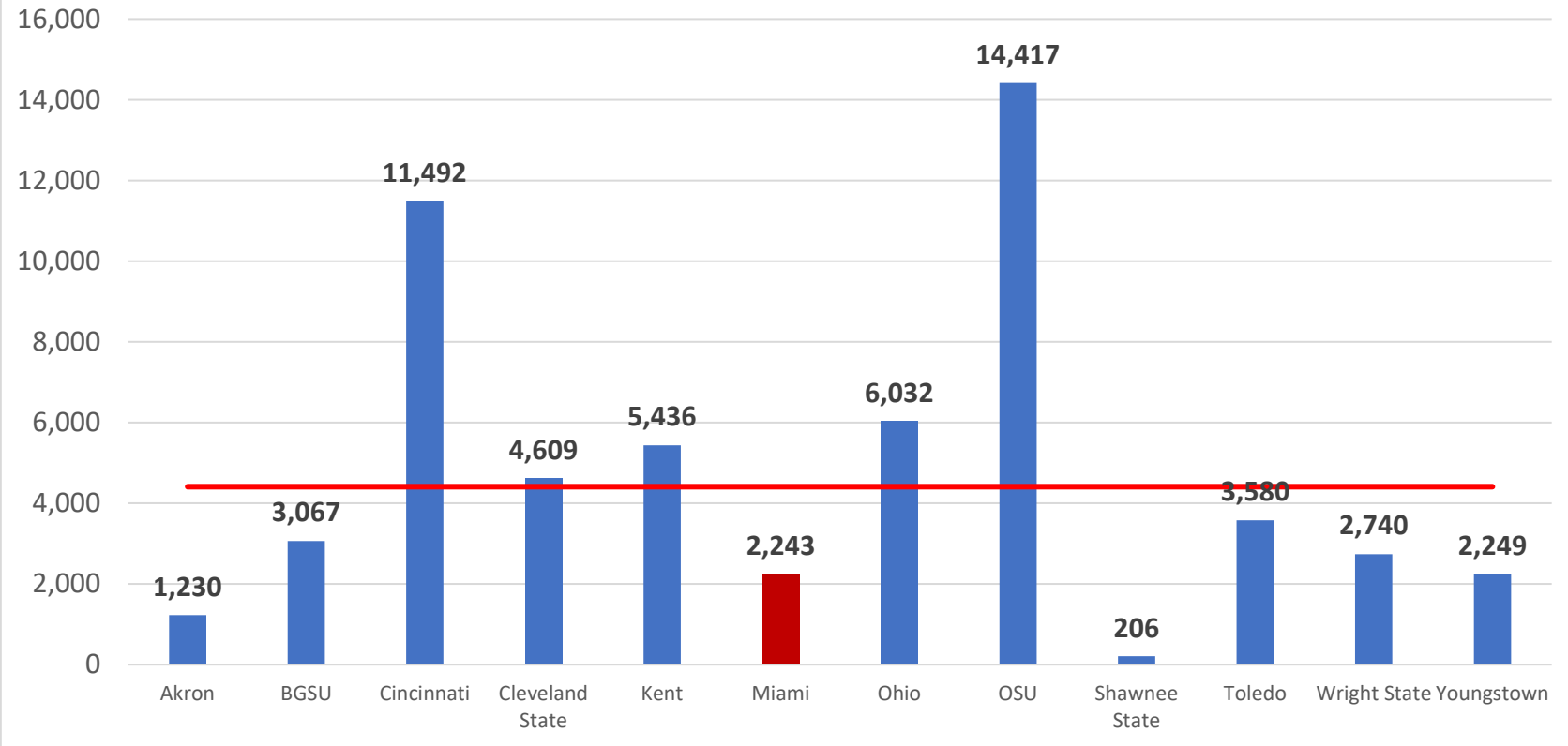
Ohio Public Universities  
Regional Campus Enrollment (FTE)  
Updated September 2024



[Return to Home Page](#)

[Ohio Public University Comparisons Part 2](#)

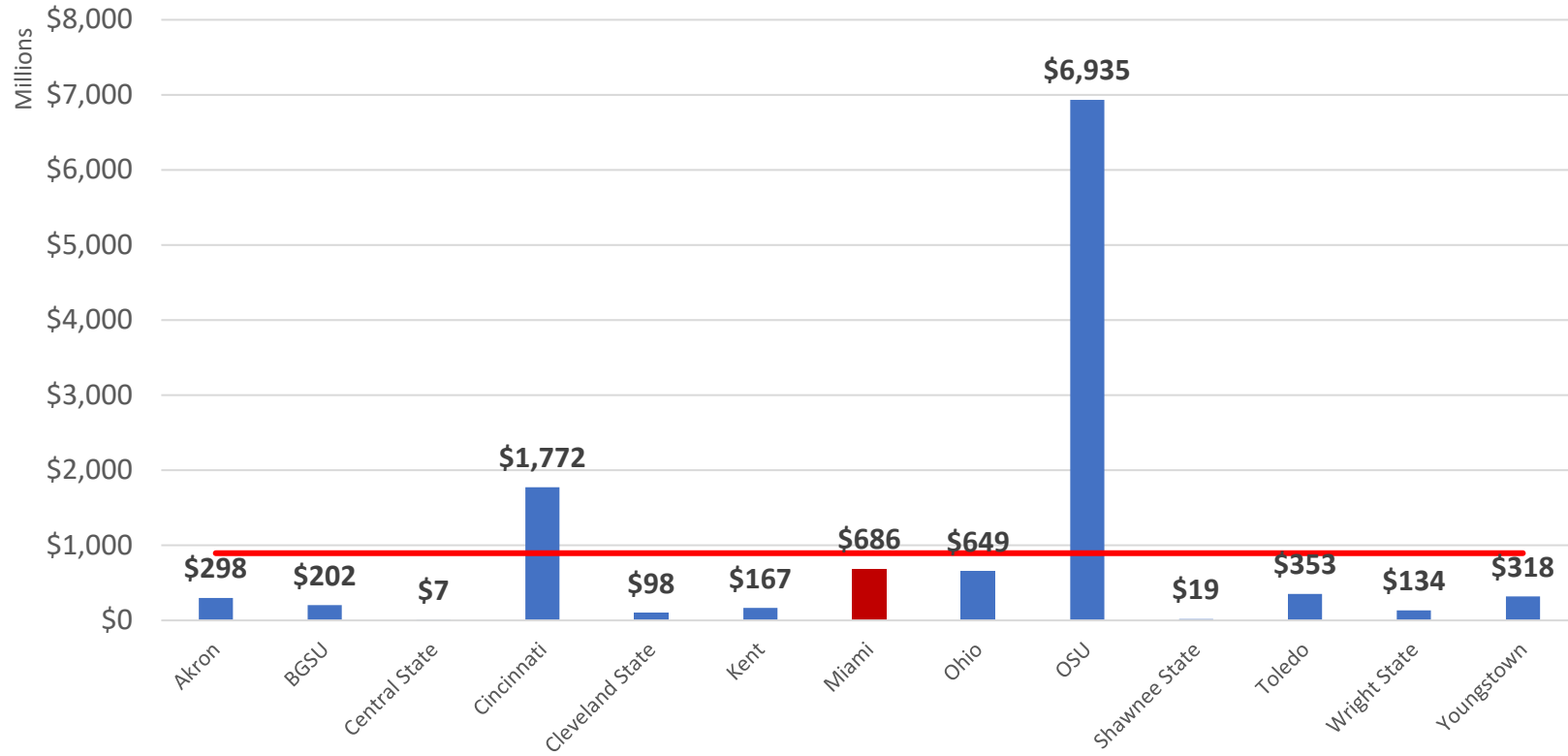
Ohio Public Universities  
Graduate Full Time Enrollment (Head Count)  
Updated September 2024



[Return to Home Page](#)

[Ohio Public University Comparisons Part 2](#)

Ohio Public Universities  
Endowment Value (FY22)  
Updated September 2024

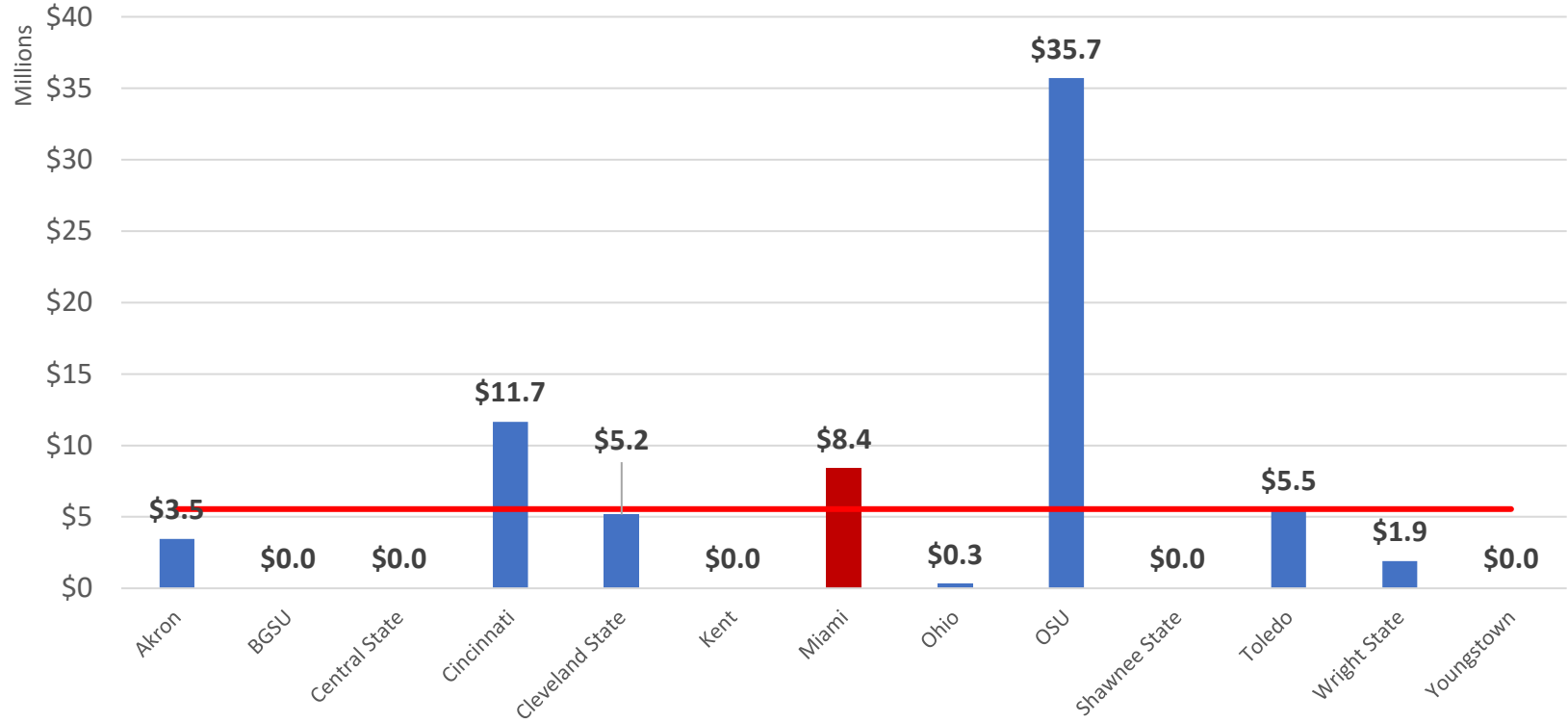


[Return to Home Page](#)

[Ohio Public University Comparisons Part 2](#)

# Ohio Public Universities Scholarship Offset from Endowment (FY22)

Updated September 2024

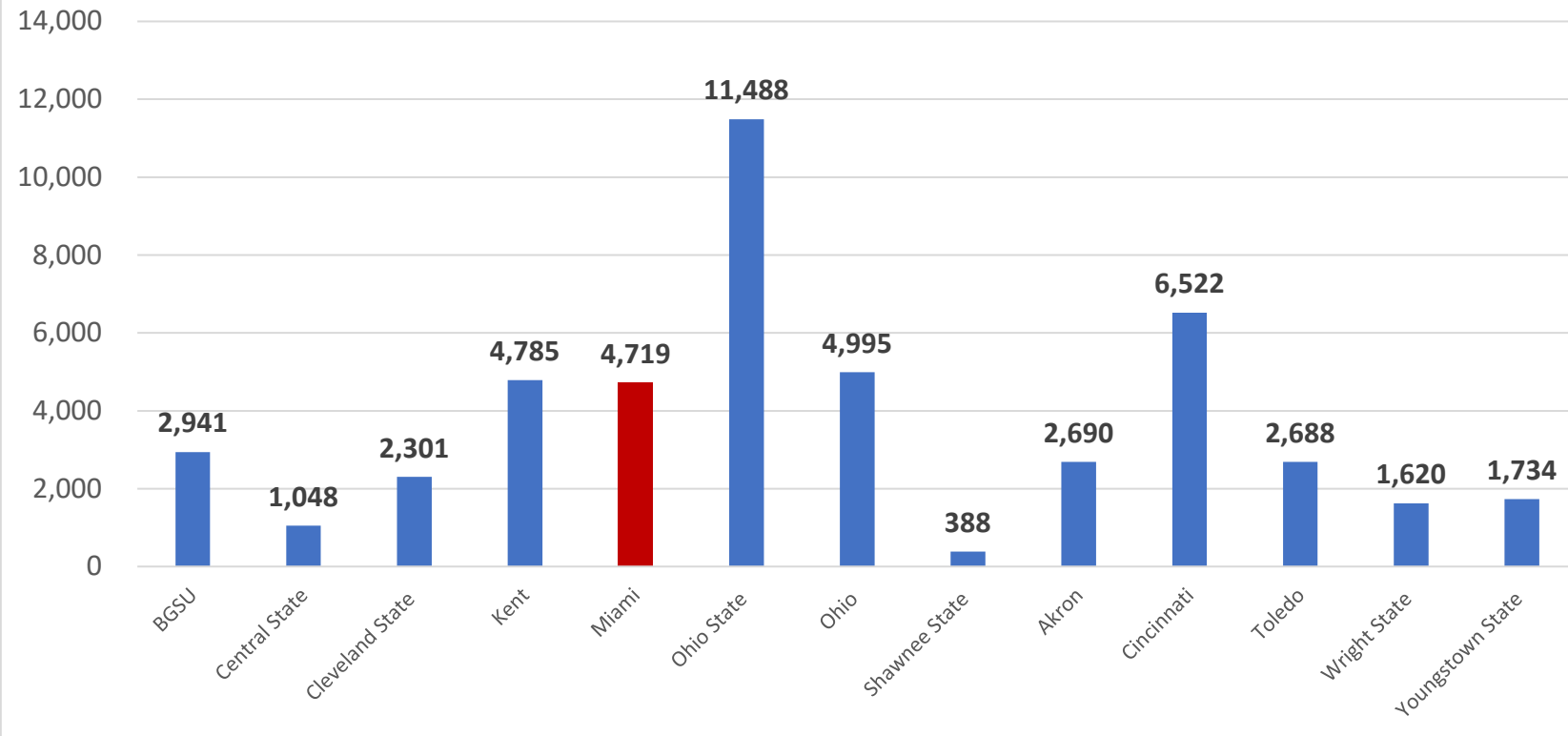


[Return to Home Page](#)

[Ohio Public University Comparisons Part 2](#)

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

Updated September 2024



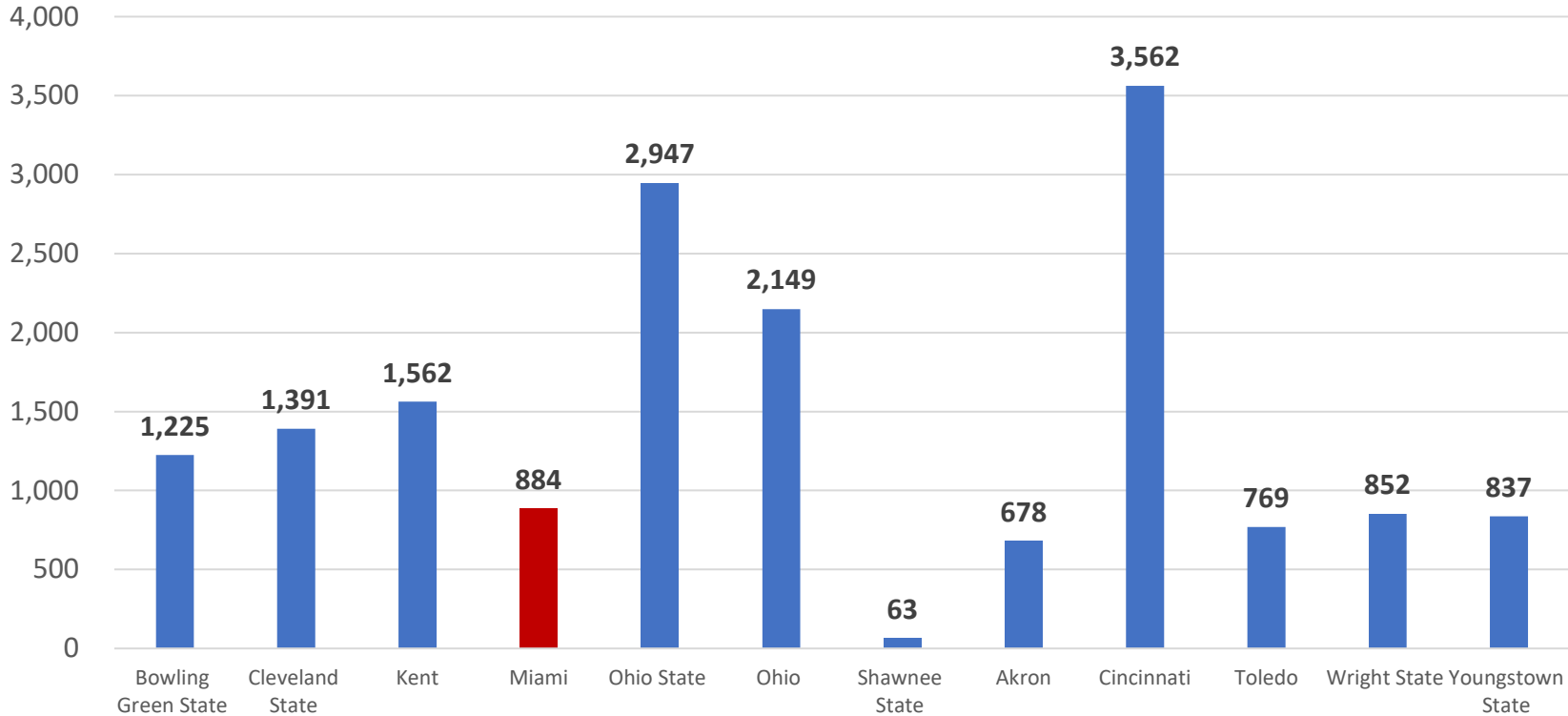
[Return to Home Page](#)

[Ohio Public University Comparisons Part 3](#)



# Ohio Public Universities Master Degrees Awarded

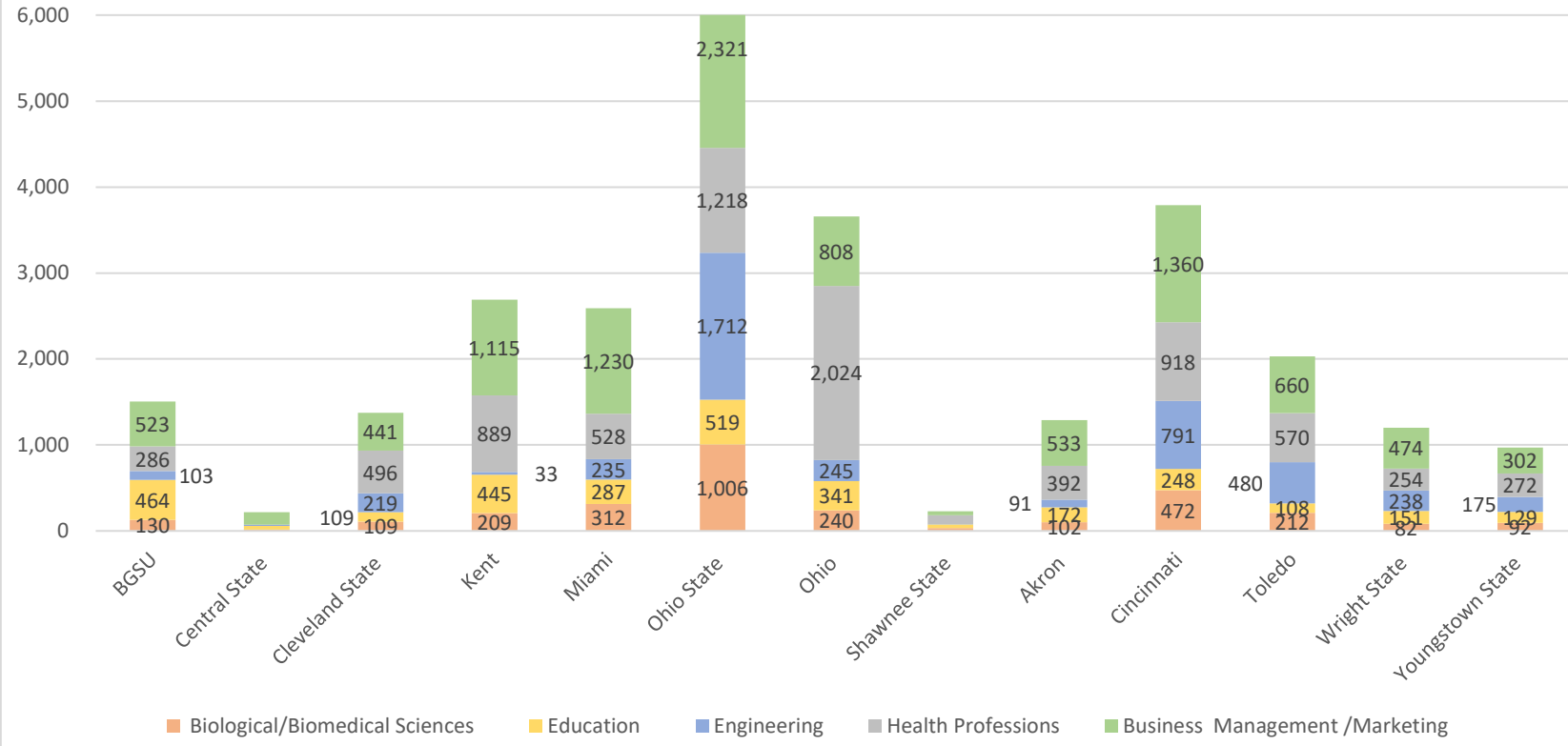
Updated September 2024



[Return to Home Page](#)

[Ohio Public University Comparisons Part 3](#)

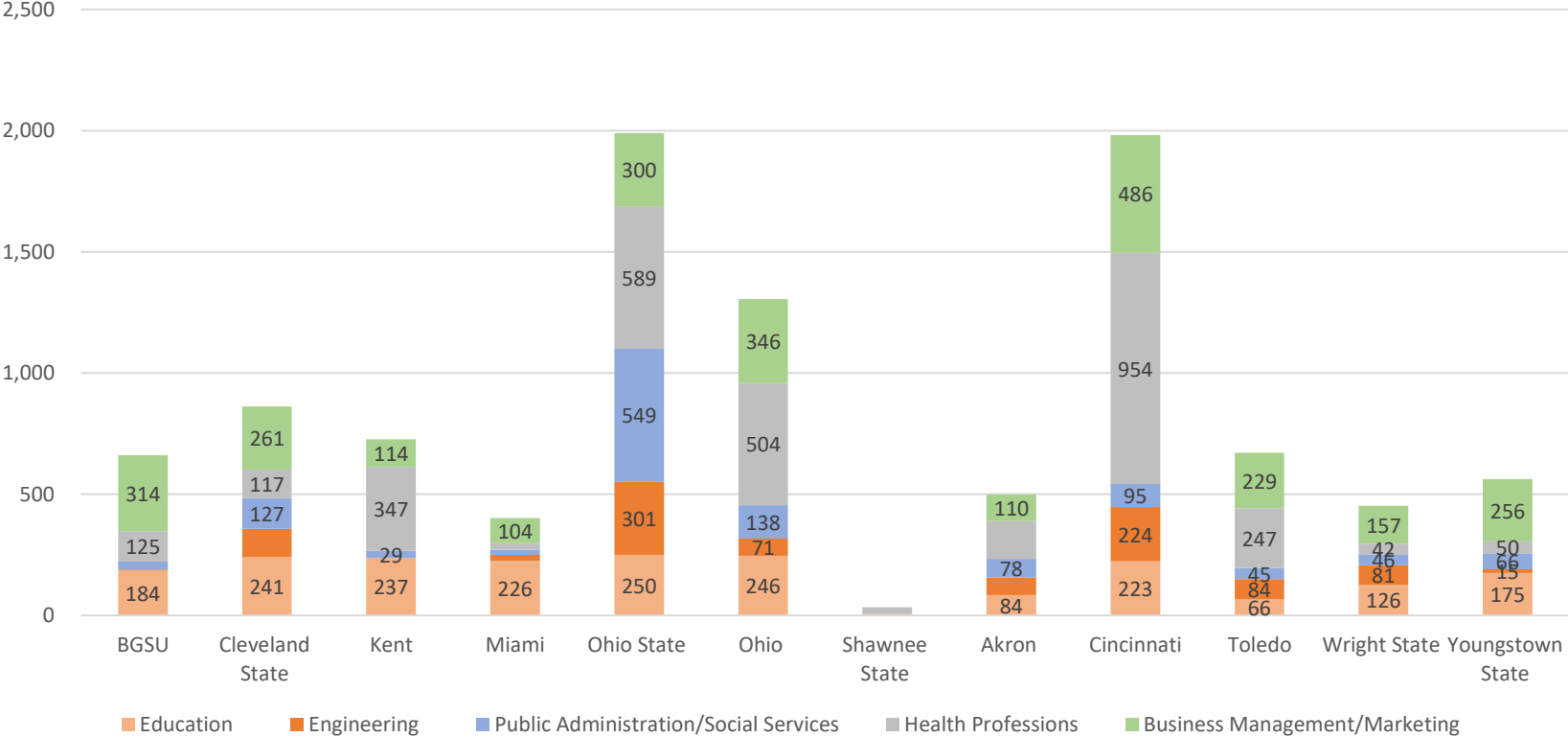
Ohio Public Universities  
 Top 5 Bachelor Degree Categories  
 Updated September 2024



[Return to Home Page](#)

[Ohio Public University Comparisons Part 3](#)

Ohio Public Universities  
 Top 5 Master Degrees  
 Updated September 2024

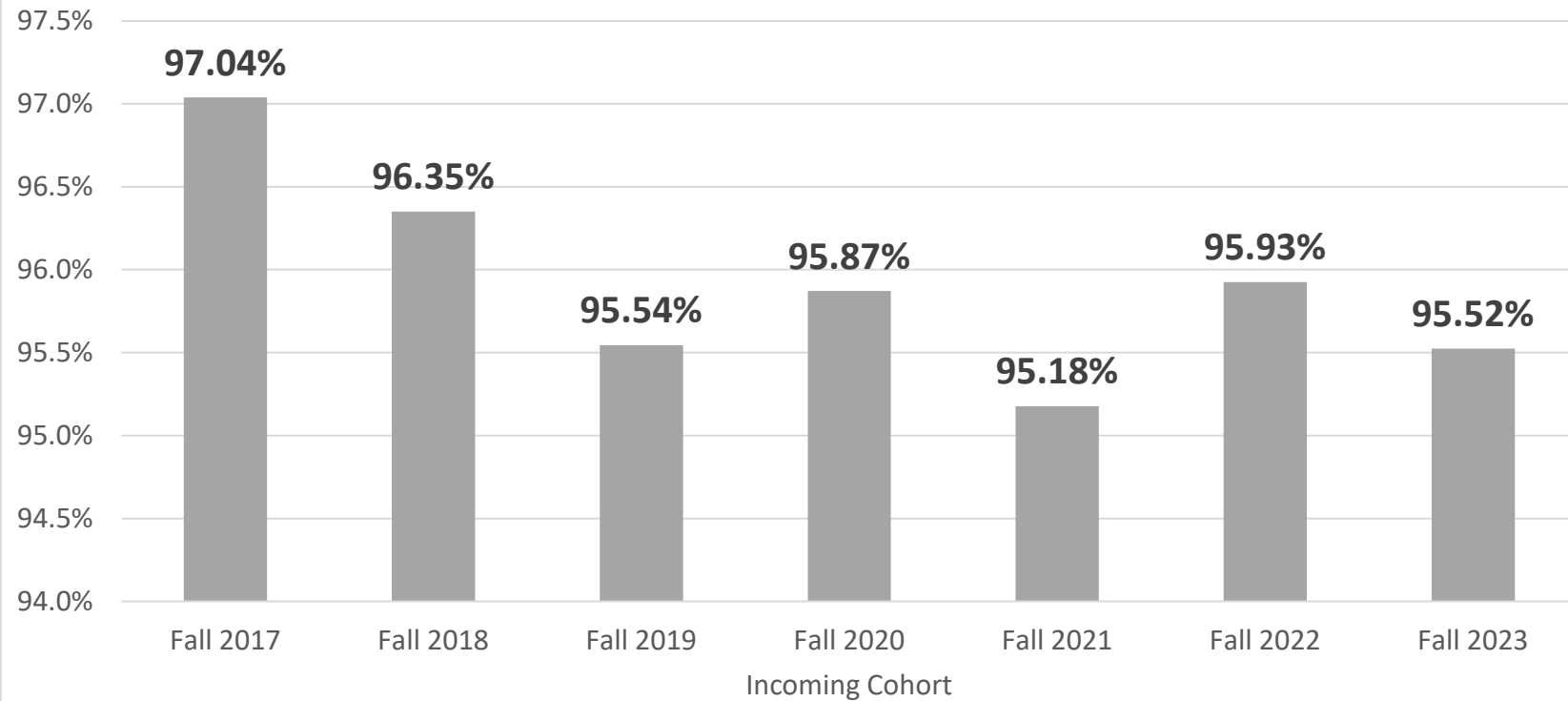


[Return to Home Page](#)

[Ohio Public University Comparisons Part 3](#)

YoY Change in Retention to Second Semester  
-0.4% ↓

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

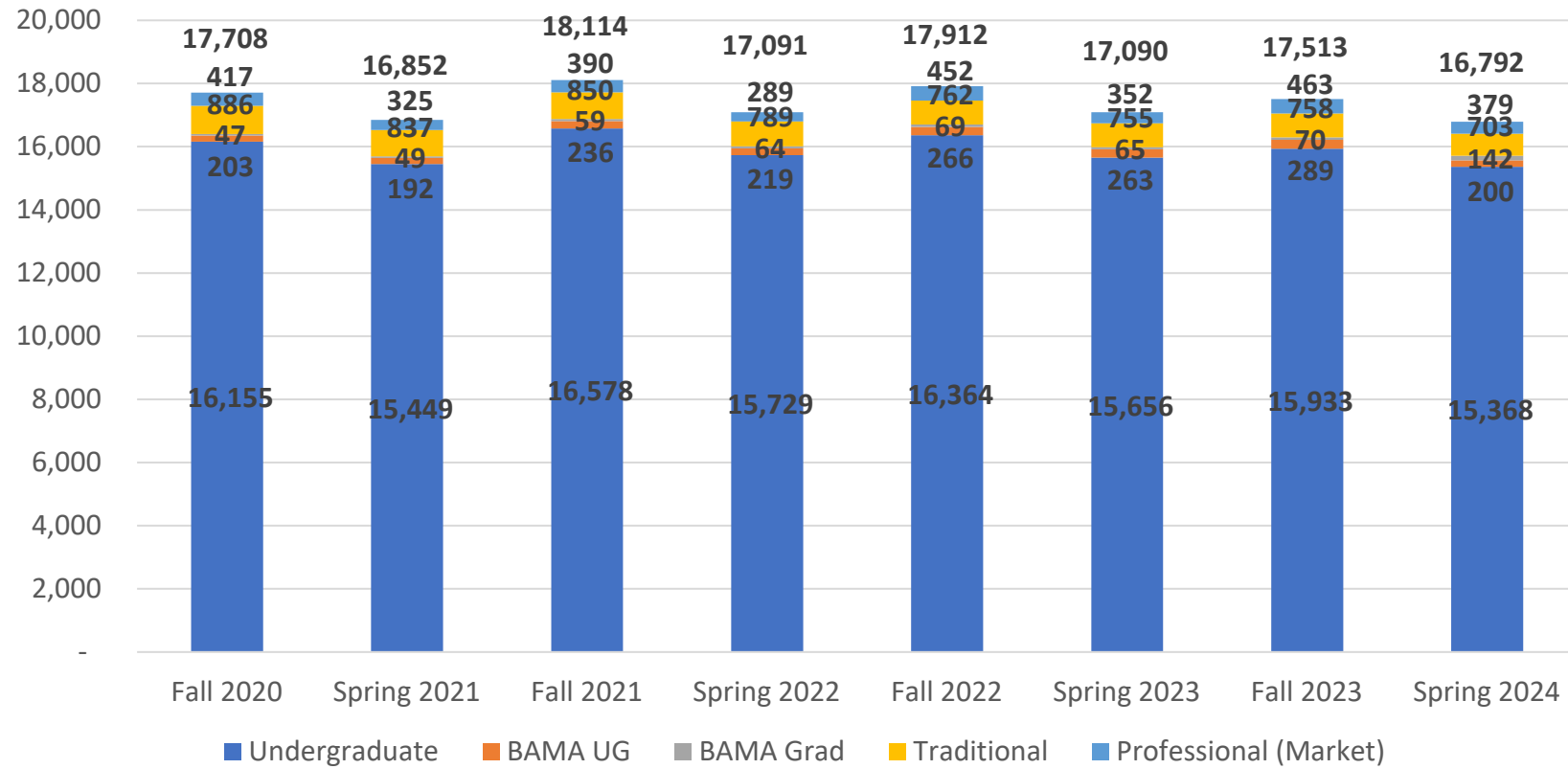


[Return to Home Page](#)

[Fall vs Spring Comparison Part 1](#)

## Oxford Campus Total Enrollment

Updated May 2024

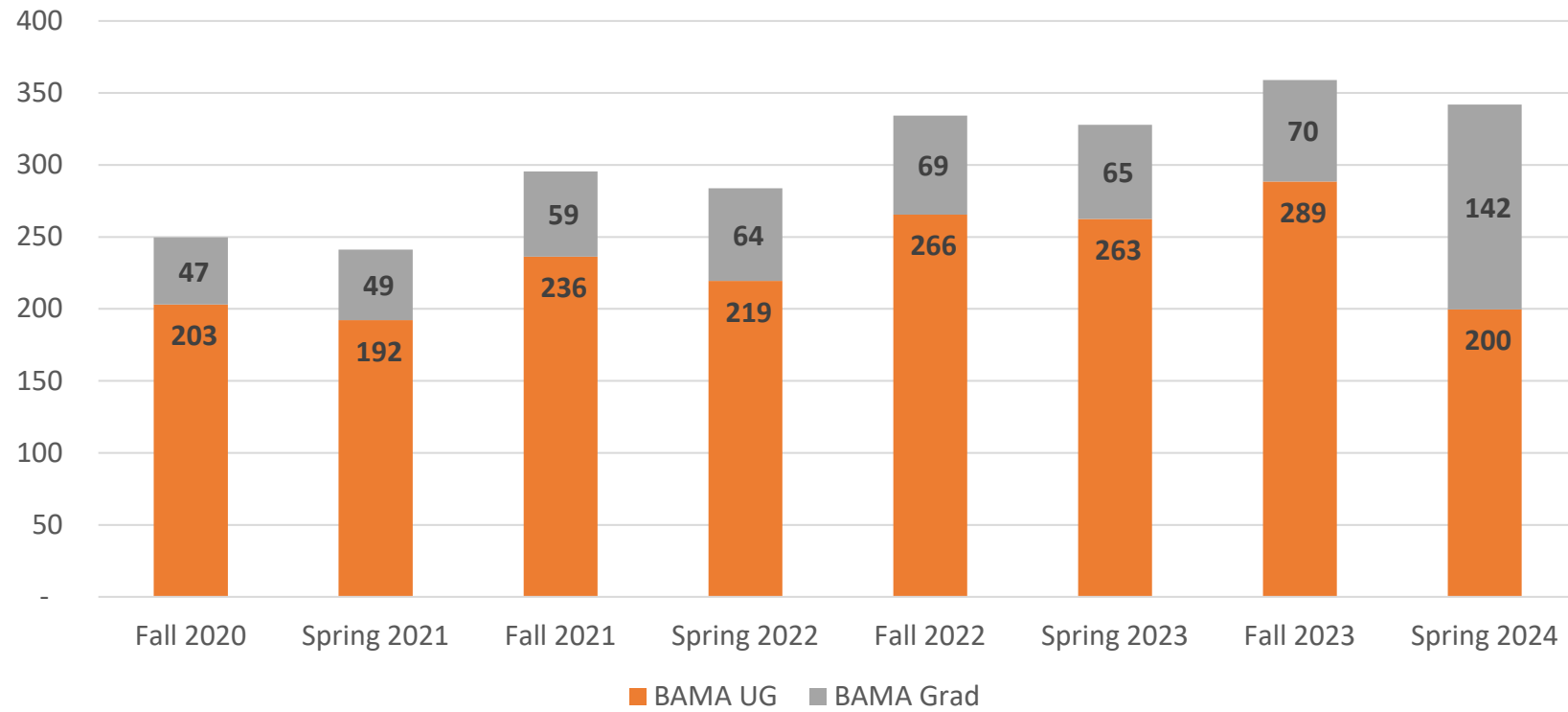


[Return to Home Page](#)

[Fall vs Spring Comparison Part 1](#)

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

Updated May 2024

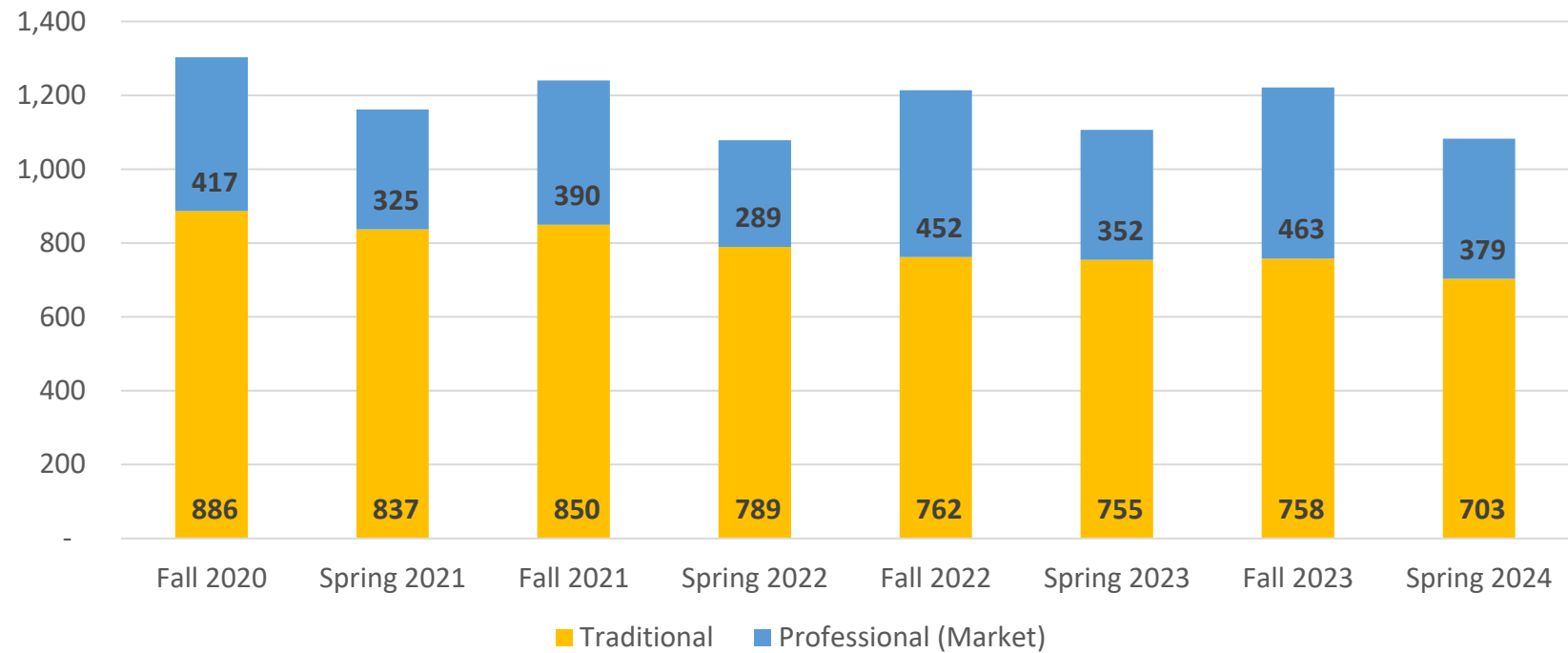


[Return to Home Page](#)

[Fall vs Spring Comparison Part 1](#)

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

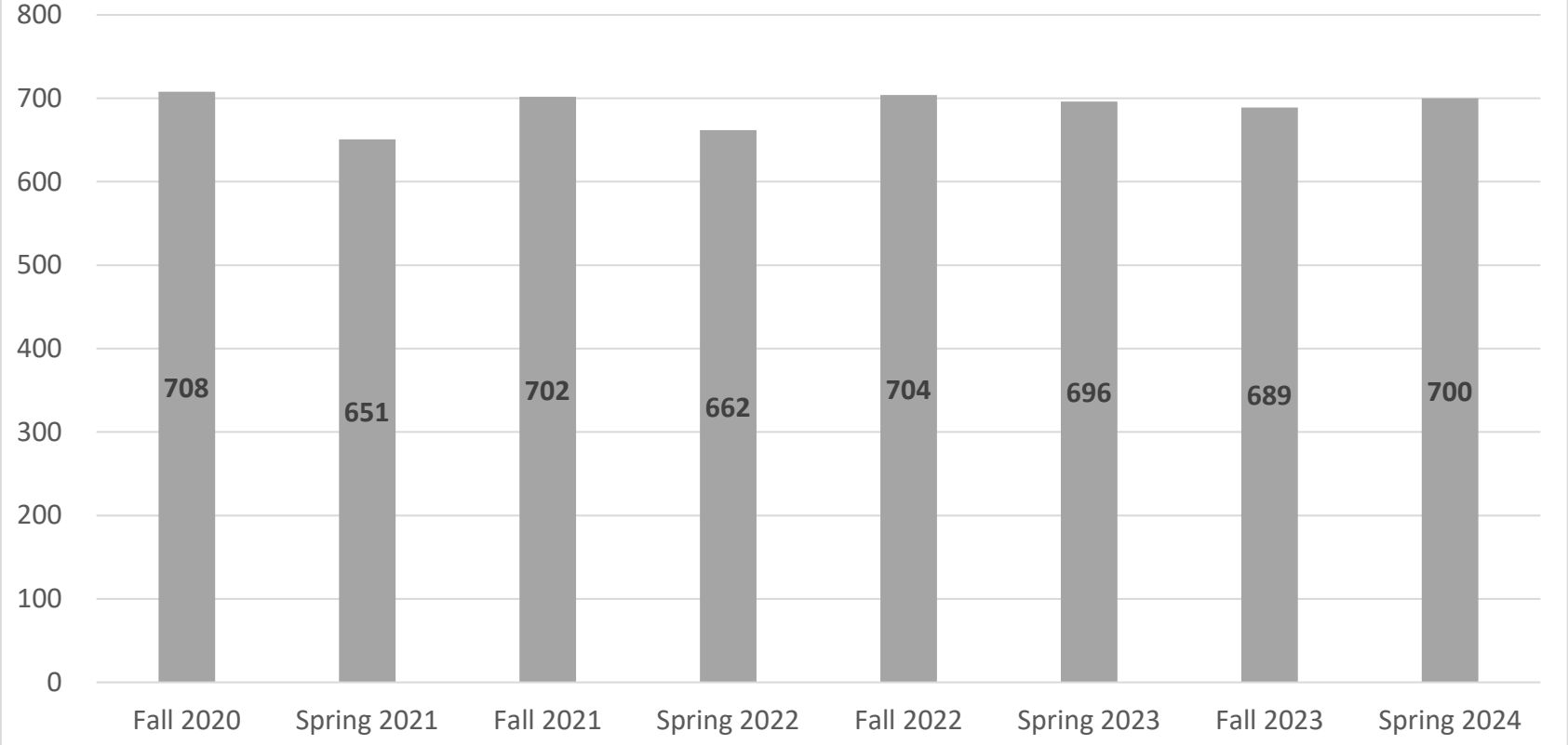
Updated May 2024



[Return to Home Page](#)

[Fall vs Spring Comparison Part 1](#)

# Oxford Campus Full Time Transfer Students Updated May 2024



[Return to Home Page](#)

[Fall vs Spring Comparison Part 2](#)