

## NOTICE OF PUBLIC MEETING

The Finance and Facilities Committee of the Board of Trustees of the University of Oregon will hold a meeting on the date and at the location set forth below. Subjects of the meeting will include: quarterly finance and treasury reports; adjustments to capital expenditure authorization, an annual report on retirement plan management; and approval of certain capital project authorizations.

The meeting will occur as follows:

**Thursday, September 15, 9:00 a.m.**

Naito Building (LCB Portland) Room 136 | 109 NW Naito Parkway, Portland

The meeting will be webcast, with a link available at <https://trustees.uoregon.edu/meetings>.

Sign language for the deaf or hard of hearing should be requested at least 48 hours in advance of the posted meeting time by contacting Jennifer LaBelle at (541) 346-3166 or emailing [trustees@uoregon.edu](mailto:trustees@uoregon.edu). Please specify the sign language preference.

### BOARD OF TRUSTEES

6227 University of Oregon, Eugene OR 97403-1266 T (541) 346-3166 [trustees.uoregon.edu](mailto:trustees.uoregon.edu)

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**Board of Trustees | Finance and Facilities Committee**  
**Public Meeting | September 15, 2022 | 9:00 a.m.**  
**Naito Building | Room 136**

**Convene**

- Call to order, roll call

**1. Quarterly Financial Reports (Action).** Jamie Moffitt, Senior Vice President for Finance and Administration and CFO.

- 1.1 Finance and Treasury Reports Overview. Jamie Moffitt, Senior Vice President for Finance and Administration and CFO; Jeff Schumacher, Director of Treasury Operations.
- 1.2 Capital Expenditure Authorization Reduction (Action). Jamie Moffitt, Senior Vice President for Finance and Administration and CFO.
- 1.3 Tuition Approval for Online Masters in Applied Behavioral Analysis (Action). Jamie Moffitt, Senior Vice President for Finance and Administration and CFO.

**2. Annual Retirement Plan Report:** Jamie Moffitt, Senior Vice President for Finance and Administration and CFO

**3. Capital Project Approval (Action).**

- 3.1 Knight Campus Phase II Expenditure Authorization. Michael Harwood, Associate Vice President and University Architect.
- 3.2 Football Practice facility. Michael Harwood, Associate Vice President and University Architect; HJ Cohn, Senior Associate Athletic Director.

**4. Wireless Tower Lease Approval (Action).** Greg Shabram, Chief Procurement Officer.

**Meeting Adjourns**

## **Agenda Item #1**

### **Quarterly Financial Reports**

## **Agenda Item #1.1**

### **Finance and Treasury Reports**

# Finance Summary: Education and General Qtr4 FY2022

## CFO's Key Takeaways

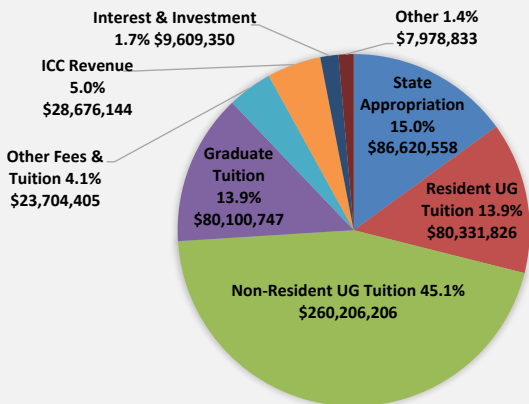
- Tuition and Fee revenue up \$3.8M due to strong spring enrollment and rebound in Study Abroad programs
- Significant one-time compensation cost savings (\$3.1M beyond projections) due to unprecedented level of vacant positions
- S&S expenses \$2.7M lower than projections, mainly due to extremely low level of travel activity
- Final E&G fund balance was \$93.3M (8.6 weeks of operating expenses) vs Q3 projection of \$82.4M (7.5 weeks of operating expenses). These figures include Federal HEERF transfers of \$18.7M for lost tuition revenue

## Education and General Fund Qtr4 - Projection Status

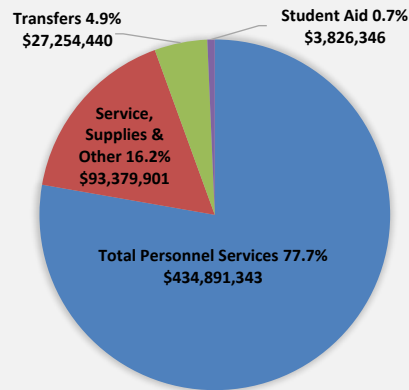
Category	FY22 Q3 Projection	FY22 YE Actuals	FY22 Actuals vs Q3 Proj.	Status	Notes
State Appropriation	\$85,750,238	\$86,620,558	101.0%	On Track	• Subject to Fall '22 HECC true-up
Tuition and Fees	\$440,500,000	\$444,343,185	100.9%	Up	• Tuition and Fee revenue up \$3.8M due to strong spring enrollment and rebound in Study Abroad programs
ICC Revenue	\$28,250,000	\$28,676,144	101.5%	On Track	• In line with Q3 projection
Personnel Services	\$438,000,000	\$434,891,343	99.3%	Down	• Significant one-time compensation cost savings (\$3.1M beyond projections) due to unprecedented level of vacant positions
Service & Supplies	\$112,600,000	\$109,884,107	97.6%	Down	• S&S expenses \$2.7M lower than projections, mainly due to extremely low level of travel activity
Transfers	\$25,900,000	\$27,254,440	105.2%	Slightly Up	• Transfers for departmental capital projects above projections

## Education & General Funds - Total Dollars

FY22 E&G Q4 REVENUE ACTUALS

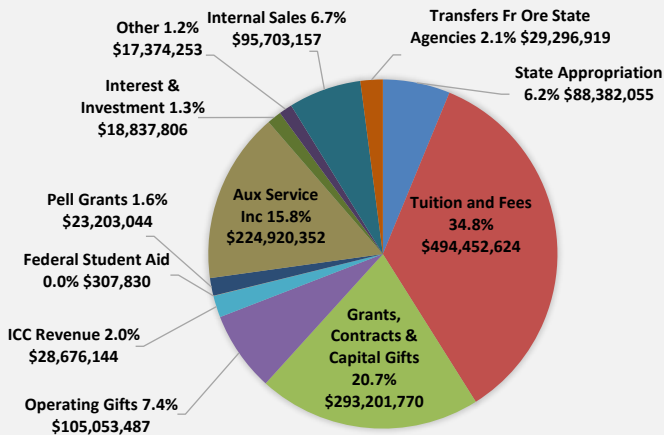


FY22 E&G Q4 EXPENSE ACTUALS

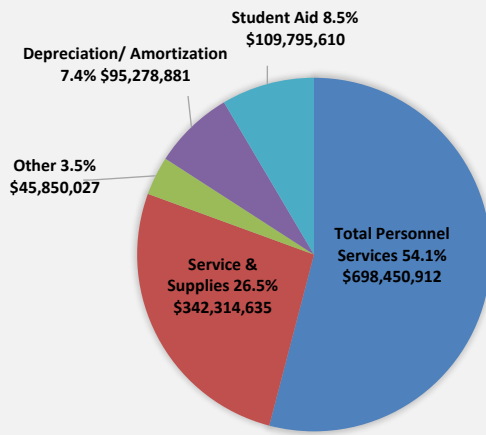


## All Funds - Total Dollars

FY22 Q4 REVENUE ACTUALS



FY22 Q4 EXPENSE ACTUALS



Student Aid Expense does not include \$68.1M of fee remissions awarded to students. Remissions are booked as negative revenue.

Capital Expenditures not included

FY21 Actuals Quarter 4 Report

All Funds except Agency and Clearing Designated Ops

	Education and		Designated Ops		Restricted Gift			Plant Funds	Internal Bank	Total	Year-End	
	General	Center	Auxiliaries	Grant Funds	Funds	Other Funds	Reporting Adj.				Total	
State Appropriation	\$ 82,720,112	\$ 1,170,784	\$ 509,861	\$ 69,513	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,470,270		
Tuition and Fees	\$ 412,655,803	\$ 1,033,188	\$ 41,172,364	\$ -	\$ -	\$ -	\$ -	\$ 3,022,576	\$ -	\$ 457,883,932		
Gifts Grants & Contracts	\$ 382,053	\$ 3,588,242	\$ 543,572	\$ 168,363,005	\$ 129,645,981	\$ -	\$ -	\$ 24,913,327	\$ -	\$ 327,436,180		
ICC Revenue	\$ 25,952,583	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,952,583		
Federal Student Aid	\$ -	\$ -	\$ -	\$ 23,374,536	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,374,536		
Interest and Investment	\$ 7,814,418	\$ 11,495,665	\$ 404,400	\$ 10,410	\$ 2,463	\$ 98,045	\$ 716,810	\$ 20,135,621	\$ -	\$ 40,677,832		
Internal Sales	\$ 695,105	\$ 52,839,550	\$ 19,642,431	\$ -	\$ -	\$ -	\$ -	\$ 37,746,798	\$ -	\$ 110,923,883		
Sales & Services	\$ 2,839,650	\$ 6,489,874	\$ 89,720,394	\$ 4,386,207	\$ -	\$ -	\$ 27,598	\$ -	\$ -	\$ 103,463,722		
Other Revenues	\$ 2,051,191	\$ 633,490	\$ 3,290,912	\$ -	\$ -	\$ -	\$ 6,986,422	\$ -	\$ -	\$ 12,962,015		
Transfers From Ore State Agencies	\$ -	\$ -	\$ -	\$ 9,587,573	\$ -	\$ -	\$ 13,680,498	\$ -	\$ -	\$ 23,268,071		
<b>Total Revenue</b>	<b>\$ 535,110,914</b>	<b>\$ 77,250,793</b>	<b>\$ 155,283,934</b>	<b>\$ 205,791,244</b>	<b>\$ 129,648,444</b>	<b>\$ 98,045</b>	<b>\$ 46,324,655</b>	<b>\$ 60,904,995</b>	<b>\$ 1,210,413,024</b>			
<b>Total Personnel Services</b>	<b>\$ 437,853,844</b>	<b>\$ 36,254,010</b>	<b>\$ 63,933,713</b>	<b>\$ 75,893,110</b>	<b>\$ 53,236,226</b>	<b>\$ -</b>	<b>\$ 13,100</b>	<b>\$ 357,131</b>	<b>\$ 667,541,135</b>			
Service & Supplies	\$ 93,626,145	\$ 14,656,601	\$ 70,389,188	\$ 31,791,431	\$ 31,335,654	\$ (64,910)	\$ 7,226,059	\$ 45,329,364	\$ -	\$ 294,289,532		
Merchandise-Resale/Redistribution	\$ (1,258)	\$ 16,381,333	\$ 5,090,387	\$ -	\$ 94	\$ -	\$ -	\$ -	\$ -	\$ 21,470,556		
Internal Sales Reimbursements	\$ (12,746,608)	\$ (162,500)	\$ (624,135)	\$ (29,400)	\$ (14,895)	\$ -	\$ (203,510)	\$ -	\$ -	\$ (13,781,047)		
Indirect Costs	\$ 5,959	\$ 2,554,247	\$ 4,691,866	\$ 26,118,564	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,370,637		
Depreciation/Amortization Expense	\$ -	\$ 4,147,162	\$ 41,247,910	\$ -	\$ -	\$ -	\$ 38,036,959	\$ -	\$ -	\$ 83,432,032		
Student Aid	\$ 4,709,505	\$ 1,482,163	\$ 1,716,181	\$ 50,847,289	\$ 34,119,363	\$ 72,157	\$ -	\$ -	\$ -	\$ 92,946,658		
<b>Total General Expense</b>	<b>\$ 85,593,744</b>	<b>\$ 39,059,006</b>	<b>\$ 122,511,398</b>	<b>\$ 108,727,884</b>	<b>\$ 65,440,215</b>	<b>\$ 7,247</b>	<b>\$ 45,059,508</b>	<b>\$ 45,329,364</b>	<b>\$ 511,728,367</b>			
<b>Net Transfers Out/(In)</b>	<b>\$ 3,348,942</b>	<b>\$ (780,253)</b>	<b>\$ (1,650,026)</b>	<b>\$ 3,820,305</b>	<b>\$ 3,244,491</b>	<b>\$ 125,116</b>	<b>\$ (11,248,076)</b>	<b>\$ 3,139,501</b>	<b>\$ -</b>			
<b>Total Expense</b>	<b>\$ 526,796,531</b>	<b>\$ 74,532,764</b>	<b>\$ 184,795,085</b>	<b>\$ 188,441,300</b>	<b>\$ 121,920,932</b>	<b>\$ 132,363</b>	<b>\$ 33,824,531</b>	<b>\$ 48,825,997</b>	<b>\$ 1,179,269,502</b>			
<b>Net before CapEx</b>	<b>\$ 8,314,383</b>	<b>\$ 2,718,029</b>	<b>\$ (29,511,150)</b>	<b>\$ 17,349,944</b>	<b>\$ 7,727,512</b>	<b>\$ (34,317)</b>	<b>\$ 12,500,124</b>	<b>\$ 12,078,998</b>	<b>\$ 31,143,522</b>			
<b>Beginning Fund Balance</b>	<b>\$ 54,401,248</b>	<b>\$ 56,442,780</b>	<b>\$ 593,302,661</b>	<b>\$ (1,136,654)</b>	<b>\$ 26,892,415</b>	<b>\$ 5,561,403</b>	<b>\$ 770,849,969</b>	<b>\$ 50,163,036</b>	<b>\$ 1,556,476,859</b>			
<b>Capital Expenditures</b>	<b>\$ (3,791,094)</b>	<b>\$ (196,299)</b>	<b>\$ (17,065)</b>	<b>\$ (4,840,426)</b>	<b>\$ (6,832,521)</b>	<b>\$ -</b>	<b>\$ (129,398,326)</b>	<b>\$ -</b>	<b>\$ (145,075,730)</b>			
<b>Net (from above)</b>	<b>\$ 8,314,383</b>	<b>\$ 2,718,029</b>	<b>\$ (29,511,150)</b>	<b>\$ 17,349,944</b>	<b>\$ 7,727,512</b>	<b>\$ (34,317)</b>	<b>\$ 12,500,124</b>	<b>\$ 12,078,998</b>	<b>\$ 31,143,522</b>			
<b>Fund Additions/Deductions*</b>	<b>\$ (118,991)</b>	<b>\$ (3,831,218)</b>	<b>\$ 41,152,706</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 107,984,193</b>	<b>\$ -</b>	<b>\$ 145,186,689</b>	<b>\$ (317,106,539)</b>		
<b>Retirement Incentive Program One-time Expenses</b>	<b>\$ (6,139,934)</b>	<b>\$ -</b>	<b>\$ (460,418)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (6,600,352)</b>			
<b>Federal COVID-19 Relief One-Time Funds</b>	<b>\$ 6,458,995</b>	<b>\$ 980,000</b>	<b>\$ 4,970,543</b>	<b>\$ (12,409,538)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			
<b>Ending Fund Balance</b>	<b>\$ 59,124,607</b>	<b>\$ 56,113,292</b>	<b>\$ 609,437,277</b>	<b>\$ (1,036,674)</b>	<b>\$ 27,787,406</b>	<b>\$ 5,527,086</b>	<b>\$ 761,935,960</b>	<b>\$ 62,242,034</b>	<b>\$ 1,581,130,989</b>	<b>\$ (317,106,539)</b>	<b>\$ 1,264,024,449</b>	
<b>Year-End Accounting Entries</b>	<b>\$ 2,160,869</b>	<b>\$ 174,669</b>	<b>\$ 518,139</b>	<b>\$ 279,923</b>	<b>\$ 309,574</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,485</b>	<b>\$ 3,445,660</b>		<b>\$ 3,445,660</b>	
<b>Adjusted Ending Fund Balance</b>	<b>\$ 61,285,476</b>	<b>\$ 56,287,961</b>	<b>\$ 609,955,416</b>	<b>\$ (756,751)</b>	<b>\$ 28,096,981</b>	<b>\$ 5,527,086</b>	<b>\$ 761,935,960</b>	<b>\$ 62,244,519</b>	<b>\$ 1,584,576,649</b>	<b>\$ (317,106,539)</b>	<b>\$ 1,267,470,108</b>	
<b>Net Capital Assets</b>	<b>\$ -</b>	<b>\$ 25,013,022</b>	<b>\$ 573,645,015</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 687,997,926</b>	<b>\$ (20,916,488)</b>	<b>\$ 1,265,739,475</b>	<b>\$ -</b>	<b>\$ 1,265,739,475</b>	
<b>Other Restricted Net Assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (756,751)</b>	<b>\$ 28,096,981</b>	<b>\$ 5,527,086</b>	<b>\$ 59,407,762</b>	<b>\$ -</b>	<b>\$ 92,275,079</b>	<b>\$ (2,221,997)</b>	<b>\$ 90,053,081</b>	
<b>Unrestricted Net Assets</b>	<b>\$ 61,285,474</b>	<b>\$ 31,274,939</b>	<b>\$ 36,310,401</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,530,272</b>	<b>\$ 83,161,007</b>	<b>\$ 226,562,093</b>	<b>\$ (314,884,542)</b>	<b>\$ (88,322,448)</b>	
<b>Total Net Assets</b>	<b>\$ 61,285,474</b>	<b>\$ 56,287,961</b>	<b>\$ 609,955,416</b>	<b>\$ (756,751)</b>	<b>\$ 28,096,981</b>	<b>\$ 5,527,086</b>	<b>\$ 761,935,960</b>	<b>\$ 62,244,519</b>	<b>\$ 1,584,576,647</b>	<b>\$ (317,106,539)</b>	<b>\$ 1,267,470,108</b>	

\* - Due to Capital Improvements and Debt Accounting entries

Notes:

- Unrestricted Net Assets in Plant Funds are Capital Renewal/Replacement monies.
- In the Internal Bank Funds, Unrestricted Net Assets include primarily unrealized and realized gains in the investment portfolio, unspent bond proceeds, and funds collected to meet obligations of the Student Building Fee debt pool and other long-term obligations. This number will grow increasingly positive as the principal payment dates on UO revenue bonds get closer.
- Year-End Reporting Adjustments column includes items such as Pension Liability (GASB68), OPEB Liability (GASB75), SLGRP Pool Liability, and Agency/Fiduciary Funds.

**FY22 Initial Projection - All Funds except Agency and Clearing**

	Designated Ops			Restricted Gift			Plant Funds	Internal Bank	Total
	Education and General	and Service Center	Auxiliaries	Grant Funds	Funds	Other Funds			
State Appropriation	\$ 86,903,473	\$ 1,170,784	\$ 450,000	\$ 68,000	\$ -	\$ -	\$ -	\$ -	\$ 88,592,257
Tuition and Fees	\$ 430,700,000	\$ 1,200,000	\$ 44,300,000	\$ -	\$ -	\$ -	\$ -	\$ 3,000,000	\$ 479,200,000
Gifts Grants & Contracts	\$ 400,000	\$ 2,500,000	\$ 300,000	\$ 187,700,000	\$ 96,000,000	\$ -	\$ 55,000,000	\$ -	\$ 341,900,000
ICC Revenue	\$ 27,250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,250,000
Federal Student Aid	\$ -	\$ -	\$ -	\$ 23,100,000	\$ -	\$ -	\$ -	\$ -	\$ 23,100,000
Interest and Investment	\$ 7,971,000	\$ 11,100,000	\$ 400,000	\$ -	\$ 710,000	\$ 100,000	\$ -	\$ 2,000,000	\$ 22,281,000
Internal Sales	\$ 900,000	\$ 54,200,000	\$ 18,200,000	\$ -	\$ -	\$ -	\$ -	\$ 40,100,000	\$ 113,400,000
Sales & Services	\$ 4,000,000	\$ 8,200,000	\$ 185,200,000	\$ 1,500,000	\$ 440,000	\$ -	\$ -	\$ -	\$ 199,340,000
Other Revenues	\$ 2,250,000	\$ 1,200,000	\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,450,000
Transfers From Ore State Agencies	\$ -	\$ -	\$ -	\$ 10,100,000	\$ -	\$ -	\$ 25,500,000	\$ -	\$ 35,600,000
<b>Total Revenue</b>	<b>\$ 560,374,473</b>	<b>\$ 79,570,784</b>	<b>\$ 252,850,000</b>	<b>\$ 222,468,000</b>	<b>\$ 97,150,000</b>	<b>\$ 100,000</b>	<b>\$ 80,500,000</b>	<b>\$ 45,100,000</b>	<b>\$ 1,338,113,257</b>
<b>Total Personnel Services</b>	<b>\$ 452,359,000</b>	<b>\$ 38,200,000</b>	<b>\$ 99,190,000</b>	<b>\$ 76,830,000</b>	<b>\$ 35,380,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 385,000</b>	<b>\$ 702,344,000</b>
Service & Supplies	\$ 109,100,000	\$ 16,800,000	\$ 105,300,000	\$ 34,700,000	\$ 26,039,676	\$ 5,000	\$ -	\$ 34,300,000	\$ 326,244,676
Merchandise-Resale/Redistribution	\$ 5,100	\$ 14,700,000	\$ 12,100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,805,100
Internal Sales Reimbursements	\$ (16,100,000)	\$ (50,000)	\$ (820,000)	\$ (30,000)	\$ -	\$ -	\$ -	\$ -	\$ (17,000,000)
Indirect Costs	\$ 34,000	\$ 1,900,000	\$ 8,000,000	\$ 27,250,000	\$ -	\$ -	\$ -	\$ -	\$ 37,184,000
Depreciation/Amortization Expense	\$ -	\$ 4,200,000	\$ 42,000,000	\$ -	\$ -	\$ -	\$ 40,000,000	\$ -	\$ 86,200,000
Student Aid	\$ 6,765,000	\$ 1,700,000	\$ 1,500,000	\$ 59,700,000	\$ 35,200,000	\$ 15,000	\$ -	\$ -	\$ 104,880,000
<b>Total General Expense</b>	<b>\$ 99,804,100</b>	<b>\$ 39,250,000</b>	<b>\$ 168,080,000</b>	<b>\$ 121,620,000</b>	<b>\$ 61,239,676</b>	<b>\$ 20,000</b>	<b>\$ 40,000,000</b>	<b>\$ 34,300,000</b>	<b>\$ 564,313,776</b>
<b>Net Transfers Out(In)</b>	<b>\$ 6,900,000</b>	<b>\$ (450,000)</b>	<b>\$ 890,000</b>	<b>\$ 500,000</b>	<b>\$ 3,200,000</b>	<b>\$ -</b>	<b>\$ (9,790,000)</b>	<b>\$ (1,250,000)</b>	<b>\$ -</b>
<b>Total Expense</b>	<b>\$ 559,063,100</b>	<b>\$ 77,000,000</b>	<b>\$ 268,160,000</b>	<b>\$ 198,950,000</b>	<b>\$ 99,819,676</b>	<b>\$ 20,000</b>	<b>\$ 30,210,000</b>	<b>\$ 33,435,000</b>	<b>\$ 1,266,657,776</b>
<b>Net before CapEx</b>	<b>\$ 1,311,373</b>	<b>\$ 2,570,784</b>	<b>\$ (15,310,000)</b>	<b>\$ 23,518,000</b>	<b>\$ (2,669,676)</b>	<b>\$ 80,000</b>	<b>\$ 50,290,000</b>	<b>\$ 11,665,000</b>	<b>\$ 71,455,481</b>
<b>Beginning Fund Balance</b>	<b>\$ 61,285,476</b>	<b>\$ 56,287,961</b>	<b>\$ 609,955,416</b>	<b>\$ (756,751)</b>	<b>\$ 28,096,981</b>	<b>\$ 5,527,086</b>	<b>\$ 761,935,960</b>	<b>\$ 62,244,519</b>	<b>\$ 1,584,576,649</b>
<b>Capital Expenditures</b>	<b>\$ (5,100,000)</b>	<b>\$ (600,000)</b>	<b>\$ (240,000)</b>	<b>\$ (1,200,000)</b>	<b>\$ (1,700,000)</b>	<b>\$ -</b>	<b>\$ (90,500,000)</b>	<b>\$ -</b>	<b>\$ (99,340,000)</b>
<b>Net (from above)</b>	<b>\$ 1,311,373</b>	<b>\$ 2,570,784</b>	<b>\$ (15,310,000)</b>	<b>\$ 23,518,000</b>	<b>\$ (2,669,676)</b>	<b>\$ 80,000</b>	<b>\$ 50,290,000</b>	<b>\$ 11,665,000</b>	<b>\$ 71,455,481</b>
<b>Fund Additions/Deductions*</b>	<b>\$ -</b>	<b>\$ 600,000</b>	<b>\$ 2,240,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 96,500,000</b>	<b>\$ -</b>	<b>\$ 99,340,000</b>
<b>Federal COVID-19 Relief One-Time Funds</b>	<b>\$ 18,700,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (18,700,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 76,196,849</b>	<b>\$ 58,858,745</b>	<b>\$ 596,645,416</b>	<b>\$ 2,861,249</b>	<b>\$ 23,727,305</b>	<b>\$ 5,607,086</b>	<b>\$ 818,225,960</b>	<b>\$ 73,909,519</b>	<b>\$ 1,656,032,130</b>
<b>Year-End Accounting Entries **</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
<b>Net Capital Assets</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
<b>Other Restricted Net Assets</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
<b>Unrestricted Net Assets</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
<b>Total Net Assets</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>

\* - Due to Capital Improvements and Debt Accounting entries

\*\* - Year-End Accounting - e.g. Allocate Pension Liability, Reclass Cash to Investments, Allocate Debt

Notes:

- In the Internal Bank Funds, Unrestricted Net Assets include primarily unrealized and realized gains in the investment portfolio, unspent bond proceeds, and funds collected to meet obligations of the Student Building Fee debt pool and other long-term obligations. This number will grow increasingly positive as the principal payment dates on UO revenue bonds get closer.

**FY22 Actuals Q4 Report**

**All Funds except Agency and Clearing**

	Designated Ops									Total
	Education and			Grant Funds	Restricted Gift		Plant Funds	Internal Bank		
	General	Center	Auxiliaries		Funds	Other Funds				
State Appropriation	\$ 86,620,558	\$ 1,158,297	\$ 530,816	\$ 72,384	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,382,055
Tuition and Fees	\$ 444,343,185	\$ 1,676,604	\$ 45,308,600	\$ -	\$ -	\$ -	\$ -	\$ 3,124,235	\$ -	\$ 494,452,624
Gifts Grants & Contracts	\$ 159,843	\$ 4,588,629	\$ -	\$ 203,690,735	\$ 105,053,487	\$ -	\$ -	\$ 84,762,562	\$ -	\$ 398,255,256
ICC Revenue	\$ 28,676,144	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,676,144
Federal Student Aid	\$ -	\$ -	\$ -	\$ 23,510,874	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,510,874
Interest and Investment	\$ 9,609,350	\$ 13,256,162	\$ 215,678	\$ (7,108)	\$ -	\$ 99,831	\$ -	\$ 387,357	\$ (4,723,464)	\$ 18,837,806
Internal Sales	\$ 908,643	\$ 55,392,306	\$ 19,308,741	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,402,208	\$ 115,011,897
Sales & Services	\$ 4,436,976	\$ 8,959,455	\$ 190,878,471	\$ 376,570	\$ -	\$ 3	\$ -	\$ 280,655	\$ -	\$ 204,932,130
Other Revenues	\$ 2,473,372	\$ 866,353	\$ 14,733,141	\$ -	\$ -	\$ -	\$ -	\$ (19,132)	\$ -	\$ 18,053,734
Transfers From Ore State Agencies	\$ -	\$ -	\$ -	\$ 11,329,867	\$ -	\$ -	\$ -	\$ 17,967,052	\$ -	\$ 29,296,919
<b>Total Revenue</b>	<b>\$ 577,228,069</b>	<b>\$ 85,897,808</b>	<b>\$ 270,975,445</b>	<b>\$ 238,973,323</b>	<b>\$ 105,053,487</b>	<b>\$ 99,834</b>	<b>\$ 103,378,495</b>	<b>\$ 37,802,979</b>	<b>\$ -</b>	<b>\$ 1,419,409,439</b>
<b>Total Personnel Services</b>	<b>\$ 434,891,343</b>	<b>\$ 39,049,442</b>	<b>\$ 102,667,799</b>	<b>\$ 80,762,973</b>	<b>\$ 40,703,921</b>	<b>\$ -</b>	<b>\$ 13,417</b>	<b>\$ 362,018</b>	<b>\$ -</b>	<b>\$ 698,450,912</b>
Service & Supplies	\$ 109,884,107	\$ 18,393,700	\$ 107,885,809	\$ 34,923,573	\$ 25,133,103	\$ 2,438	\$ 13,263,395	\$ 32,828,511	\$ -	\$ 342,314,635
Merchandise-Resale/Redistribution	\$ 9,869	\$ 16,556,418	\$ 13,229,029	\$ 127,437	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,922,754
Internal Sales Reimbursements	\$ (16,518,752)	\$ (41,603)	\$ (1,461,517)	\$ (33,999)	\$ (12,750)	\$ -	\$ (5,985,490)	\$ -	\$ -	\$ (24,054,110)
Indirect Costs	\$ 4,677	\$ 2,751,408	\$ 8,392,173	\$ 28,833,126	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,981,384
Depreciation/Amortization Expense	\$ -	\$ 4,364,886	\$ 47,039,762	\$ -	\$ -	\$ -	\$ 43,874,233	\$ -	\$ -	\$ 95,278,881
Student Aid	\$ 3,826,346	\$ 4,442,842	\$ 12,468,976	\$ 63,652,044	\$ 25,377,590	\$ 27,811	\$ -	\$ -	\$ -	\$ 109,795,610
<b>Total General Expense</b>	<b>\$ 97,206,247</b>	<b>\$ 46,467,652</b>	<b>\$ 187,554,231</b>	<b>\$ 127,502,182</b>	<b>\$ 50,497,943</b>	<b>\$ 30,249</b>	<b>\$ 51,152,138</b>	<b>\$ 32,828,511</b>	<b>\$ -</b>	<b>\$ 593,239,154</b>
<b>Net Transfers Out/(In)</b>	<b>\$ 27,254,440</b>	<b>\$ 6,620,146</b>	<b>\$ (4,145,662)</b>	<b>\$ 8,525,416</b>	<b>\$ 10,688,582</b>	<b>\$ -</b>	<b>\$ (49,513,169)</b>	<b>\$ 570,245</b>	<b>\$ -</b>	<b>\$ (0)</b>
<b>Total Expense</b>	<b>\$ 559,352,030</b>	<b>\$ 92,137,241</b>	<b>\$ 286,076,368</b>	<b>\$ 216,790,570</b>	<b>\$ 101,890,446</b>	<b>\$ 30,249</b>	<b>\$ 1,652,387</b>	<b>\$ 33,760,775</b>	<b>\$ -</b>	<b>\$ 1,291,690,066</b>
<b>Net before CapEx</b>	<b>\$ 17,876,039</b>	<b>\$ (6,239,433)</b>	<b>\$ (15,100,923)</b>	<b>\$ 22,182,752</b>	<b>\$ 3,163,041</b>	<b>\$ 69,585</b>	<b>\$ 101,726,108</b>	<b>\$ 4,042,205</b>	<b>\$ -</b>	<b>\$ 127,719,373</b>
<b>Beginning Fund Balance</b>	<b>\$ 61,285,476</b>	<b>\$ 56,287,961</b>	<b>\$ 609,955,416</b>	<b>\$ (756,751)</b>	<b>\$ 28,096,981</b>	<b>\$ 5,527,086</b>	<b>\$ 761,935,960</b>	<b>\$ 62,244,519</b>	<b>\$ -</b>	<b>\$ 1,584,576,649</b>
<b>Capital Expenditures</b>	<b>\$ (5,101,140)</b>	<b>\$ (146,635)</b>	<b>\$ (701,731)</b>	<b>\$ (2,580,726)</b>	<b>\$ (3,043,100)</b>	<b>\$ -</b>	<b>\$ (162,376,097)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (173,949,428)</b>
<b>Net (from above)</b>	<b>\$ 17,876,039</b>	<b>\$ (6,239,433)</b>	<b>\$ (15,100,923)</b>	<b>\$ 22,182,752</b>	<b>\$ 3,163,041</b>	<b>\$ 69,585</b>	<b>\$ 101,726,108</b>	<b>\$ 4,042,205</b>	<b>\$ -</b>	<b>\$ 127,719,373</b>
<b>Fund Additions/Deductions*</b>	<b>\$ 548,976</b>	<b>\$ 967,872</b>	<b>\$ 17,578,871</b>	<b>\$ (112,200)</b>	<b>\$ (1,573,366)</b>	<b>\$ -</b>	<b>\$ 156,658,841</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 174,068,995</b>
<b>Federal COVID-19 Relief One-Time Funds</b>	<b>\$ 18,700,000</b>	<b>\$ -</b>	<b>\$ 1,179,457</b>	<b>\$ (19,879,457)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 93,309,351</b>	<b>\$ 50,869,764</b>	<b>\$ 612,911,091</b>	<b>\$ (1,146,381)</b>	<b>\$ 26,643,556</b>	<b>\$ 5,596,672</b>	<b>\$ 857,944,812</b>	<b>\$ 66,286,724</b>	<b>\$ -</b>	<b>\$ 1,712,415,588</b>
<b>Year-End Accounting Entries **</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
<b>Net Capital Assets</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
<b>Other Restricted Net Assets</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
<b>Unrestricted Net Assets</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
<b>Total Net Assets</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>

\* - Due to Capital Improvements and Debt Accounting entries, Includes Elimination of State Paid Debt from UO Books

\*\* - Year-End Accounting - e.q. Allocate Pension Liability, Reclass Cash to Investments, Allocate Debt

Notes:

- In the Internal Bank Funds, Unrestricted Net Assets include primarily unrealized and realized gains in the investment portfolio, unspent bond proceeds, and funds collected to meet obligations of the Student Building Fee debt pool and other long-term obligations. This number will grow increasingly positive as the principal payment dates on UO revenue bonds get closer.



**FY22 Education and General Fund - Year in Review**

	<b>FY22 Initial Projection</b>	<b>FY22 Updated Projection Q1</b>	<b>FY22 Updated Projection Q2</b>	<b>FY22 Updated Projection Q3</b>	<b>FY22 Actual Q4</b>	<b>FY22 Full Year Actual as % of Initial Projection</b>
State Appropriation	\$ 86,903,473	\$ 85,750,238	\$ 85,750,238	\$ 85,750,238	\$ 86,620,558	99.7%
Tuition and Fees	\$ 430,700,000	\$ 436,500,000	\$ 439,500,000	\$ 440,500,000	\$ 444,343,185	103.2%
Gifts Grants & Contracts	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 159,843	40.0%
ICC Revenue	\$ 27,250,000	\$ 28,250,000	\$ 28,250,000	\$ 28,250,000	\$ 28,676,144	105.2%
Federal Student Aid	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest and Investment	\$ 7,971,000	\$ 7,971,000	\$ 8,500,000	\$ 8,800,000	\$ 9,609,350	120.6%
Internal Sales	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 908,643	101.0%
Sales & Services	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,436,976	110.9%
Other Revenues	\$ 2,250,000	\$ 2,250,000	\$ 2,250,000	\$ 2,250,000	\$ 2,473,372	109.9%
Transfers From Ore State Agencies	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Total Revenue</b>	<b>\$ 560,374,473</b>	<b>\$ 566,021,238</b>	<b>\$ 569,550,238</b>	<b>\$ 570,850,238</b>	<b>\$ 577,228,069</b>	<b>103.0%</b>
<b>Total Personnel Services</b>	<b>\$ 452,359,000</b>	<b>\$ 452,359,000</b>	<b>\$ 443,400,000</b>	<b>\$ 438,000,000</b>	<b>\$ 434,891,343</b>	<b>96.1%</b>
Service & Supplies	\$ 109,100,000	\$ 112,600,000	\$ 112,600,000	\$ 112,600,000	\$ 109,884,107	100.7%
Merchandise-Resale/Redistribution	\$ 5,100	\$ 5,100	\$ 5,100	\$ 5,100	\$ 9,869	193.5%
Internal Sales Reimbursements	\$ (16,100,000)	\$ (16,100,000)	\$ (16,100,000)	\$ (16,100,000)	\$ (16,518,752)	102.6%
Indirect Costs	\$ 34,000	\$ 34,000	\$ 34,000	\$ 34,000	\$ 4,677	13.8%
Depreciation/Amortization Expense	\$ -	\$ -	\$ -	\$ -	\$ -	-
Student Aid	\$ 6,765,000	\$ 6,765,000	\$ 5,000,000	\$ 4,000,000	\$ 3,826,346	56.6%
<b>Total General Expense</b>	<b>\$ 99,804,100</b>	<b>\$ 103,304,100</b>	<b>\$ 101,539,100</b>	<b>\$ 100,539,100</b>	<b>\$ 97,206,247</b>	<b>97.4%</b>
<b>Net Transfers Out(In)*</b>	<b>\$ 6,900,000</b>	<b>\$ 8,900,000</b>	<b>\$ 8,900,000</b>	<b>\$ 25,900,000</b>	<b>\$ 27,254,440</b>	<b>395.0%</b>
<b>Total Expense</b>	<b>\$ 559,063,100</b>	<b>\$ 564,563,100</b>	<b>\$ 553,839,100</b>	<b>\$ 564,439,100</b>	<b>\$ 559,352,030</b>	<b>100.1%</b>
<b>Net before CapEx</b>	<b>\$ 1,311,373</b>	<b>\$ 1,458,138</b>	<b>\$ 15,711,138</b>	<b>\$ 6,411,138</b>	<b>\$ 17,876,039</b>	<b>1363.2%</b>
<b>Beginning Fund Balance</b>	<b>\$ 61,285,476</b>	<b>\$ 61,285,476</b>	<b>\$ 61,285,476</b>	<b>\$ 61,285,476</b>	<b>\$ 61,285,476</b>	<b>100.0%</b>
<b>Capital Expenditures**</b>	<b>\$ (5,100,000)</b>	<b>\$ (5,100,000)</b>	<b>\$ (5,100,000)</b>	<b>\$ (4,000,000)</b>	<b>\$ (5,101,140)</b>	<b>100.0%</b>
<b>Net (from above)</b>	<b>\$ 1,311,373</b>	<b>\$ 1,458,138</b>	<b>\$ 15,711,138</b>	<b>\$ 6,411,138</b>	<b>\$ 17,876,039</b>	<b>1363.2%</b>
<b>Fund Additions/Deductions</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 548,976</b>	<b>-</b>
<b>Federal COVID-19 Relief Funds</b>	<b>\$ 18,700,000</b>	<b>\$ 18,700,000</b>	<b>\$ 18,700,000</b>	<b>\$ 18,700,000</b>	<b>\$ 18,700,000</b>	<b>100.0%</b>
<b>Ending Fund Balance***</b>	<b>\$ 76,196,849</b>	<b>\$ 76,343,614</b>	<b>\$ 90,596,614</b>	<b>\$ 82,396,614</b>	<b>\$ 93,309,351</b>	<b>122.5%</b>

\* - Net Transfers include transfers to Plant funds for capital construction projects and transfers to other funds for support

\*\* - Capital Expenditures includes IS/Research computer servers and networks, library collections, vehicles and general equipment

**FY22 Actuals Q4 Report**

**Education and General**

	FY22 Updated		FY22 Q4 Actual as % of		FY22 Q4
	Projection Q3	FY22 Actual Q4	Proj.	FY21 Actual Q4	inc/(dec) from FY21
State Appropriation	\$ 85,750,238	\$ 86,620,558	101.0%	\$ 82,720,112	4.7%
Tuition and Fees	\$ 440,500,000	\$ 444,343,185	100.9%	\$ 412,655,803	7.7%
Gifts Grants & Contracts	\$ 400,000	\$ 159,843	40.0%	\$ 382,053	-58.2%
ICC Revenue	\$ 28,250,000	\$ 28,676,144	101.5%	\$ 25,952,583	10.5%
Federal Student Aid	\$ -	\$ -	-	\$ -	-
Interest and Investment	\$ 8,800,000	\$ 9,609,350	109.2%	\$ 7,814,418	23.0%
Internal Sales	\$ 900,000	\$ 908,643	101.0%	\$ 695,105	30.7%
Sales & Services	\$ 4,000,000	\$ 4,436,976	110.9%	\$ 2,839,650	56.3%
Other Revenues	\$ 2,250,000	\$ 2,473,372	109.9%	\$ 2,051,191	20.6%
Transfers From Ore State Agencies	\$ -	\$ -	-	\$ -	-
<b>Total Revenue</b>	<b>\$ 570,850,238</b>	<b>\$ 577,228,069</b>	<b>101.1%</b>	<b>\$ 535,110,914</b>	<b>7.9%</b>
<b>Total Personnel Services</b>	<b>\$ 438,000,000</b>	<b>\$ 434,891,343</b>	<b>99.3%</b>	<b>\$ 437,853,844</b>	<b>-0.7%</b>
Service & Supplies	\$ 112,600,000	\$ 109,884,107	97.6%	\$ 93,626,145	17.36%
Merchandise-Resale/Redistribution	\$ 5,100	\$ 9,869	193.5%	\$ (1,258)	-884.5%
Internal Sales Reimbursements	\$ (16,100,000)	\$ (16,518,752)	102.6%	\$ (12,746,608)	29.6%
Indirect Costs	\$ 34,000	\$ 4,677	13.8%	\$ 5,959	-21.5%
Depreciation/Amortization Expense	\$ -	\$ -	-	\$ -	-
Student Aid	\$ 4,000,000	\$ 3,826,346	95.7%	\$ 4,709,505	-18.8%
<b>Total General Expense</b>	<b>\$ 100,539,100</b>	<b>\$ 97,206,247</b>	<b>96.7%</b>	<b>\$ 85,593,744</b>	<b>13.6%</b>
<b>Net Transfers Out(In)</b>	<b>\$ 25,900,000</b>	<b>\$ 27,254,440</b>	<b>105.2%</b>	<b>\$ (3,110,053)</b>	<b>-976.3%</b>
<b>Total Expense</b>	<b>\$ 564,439,100</b>	<b>\$ 559,352,030</b>	<b>99.1%</b>	<b>\$ 520,337,536</b>	<b>7.5%</b>
<b>Net before CapEx</b>	<b>\$ 6,411,138</b>	<b>\$ 17,876,039</b>	<b>278.8%</b>	<b>\$ 14,773,378</b>	<b>21.0%</b>
<b>Beginning Fund Balance</b>	<b>\$ 61,285,476</b>	<b>\$ 61,285,476</b>	<b>100.0%</b>	<b>\$ 54,401,248</b>	<b>12.7%</b>
<b>Capital Expenditures</b>	<b>\$ (4,000,000)</b>	<b>\$ (5,101,140)</b>	<b>127.5%</b>	<b>\$ (3,791,094)</b>	<b>34.6%</b>
<b>Net (from above)</b>	<b>\$ 6,411,138</b>	<b>\$ 17,876,039</b>	<b>278.8%</b>	<b>\$ 14,773,378</b>	<b>21.0%</b>
<b>Fund Additions/Deductions*</b>	<b>\$ -</b>	<b>\$ 548,976</b>	<b>-</b>	<b>\$ (118,991)</b>	<b>-561.4%</b>
<b>Retirement Incentive Program One-time Expenses</b>				<b>\$ -</b>	<b>-</b>
<b>Federal COVID-19 Relief One-Time Funds</b>	<b>\$ 18,700,000</b>	<b>\$ 18,700,000</b>	<b>100.0%</b>	<b>\$ -</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ 82,396,614</b>	<b>\$ 93,309,351</b>	<b>113.2%</b>	<b>\$ 65,264,541</b>	<b>43.0%</b>
<b>Year-End Accounting Entries **</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
<b>Net Capital Assets</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
<b>Other Restricted Net Assets</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
<b>Unrestricted Net Assets</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
<b>Total Net Assets</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>

\* - Due to Capital Improvements and Debt Accounting entries

\*\* - Year-End Accounting - e.q. Allocate Pension Liability, Reclass Cash to Investments, Allocate Debt



## **FY22 Q4 Financial Update**

**September 2022**

Board of Trustees of the University of Oregon

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### **E&G Fund FY2022 Q4 – Key Takeaways**

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- Tuition and Fee revenue up \$3.8M above projections due to strong spring enrollment and rebound in Study Abroad programs
- Significant one-time compensation cost savings (\$3.1M beyond projections) due to unprecedented level of vacant positions
- S&S expenses \$2.7M lower than projections, mainly due to extremely low level of travel activity
- Final E&G fund balance was \$93.3M (8.6 weeks of operating expenses) vs Q3 projection of \$82.4M (7.5 weeks of operating expenses). These figures include Federal HEERF transfers of \$18.7 M for lost tuition revenue

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## E&G Fund FY2022 Q4 – Actuals Review

Category	FY22 Q3 Projection	FY22 YE Actuals	FY22 Actuals vs Q3 Proj.	Status	Notes
State Appropriation	\$85,750,238	\$86,620,558	101.0%	On Track	Subject to Fall '22 HECC true-up
Tuition and Fees	\$440,500,000	\$444,343,185	100.9%	Up	Tuition and Fee revenue up \$3.8M due to strong spring enrollment and rebound in Study Abroad programs
ICC Revenue	\$28,250,000	\$28,676,144	101.5%	On Track	In line with Q3 projection
Personnel Services	\$438,000,000	\$434,891,343	99.3%	Down	Significant one-time compensation cost savings (\$3.1M beyond projections) due to unprecedented level of vacant positions
Service & Supplies	\$112,600,000	\$109,884,107	97.6%	Down	S&S expenses \$2.7M lower than projections, mainly due to extremely low level of travel activity
Transfers	\$25,900,000	\$27,254,440	105.2%	Slightly Up	Transfers for departmental capital projects above projections

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UNIVERSITY OF OREGON

### FY22 Education and General Fund - Year in Review

#### Revenue

	FY22 Initial Projection	FY22 Updated Projection Q1	FY22 Updated Projection Q2	FY22 Updated Projection Q3	FY22 Actual Q4	FY22 Full Year Actual as % of Initial Projection
State Appropriation	\$ 86,903,473	\$ 85,750,238	\$ 85,750,238	\$ 85,750,238	\$ 86,620,558	99.7%
Tuition and Fees	\$ 430,700,000	\$ 436,500,000	\$ 439,500,000	\$ 440,500,000	\$ 444,343,185	103.2%
Gifts Grants & Contracts	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 159,843	40.0%
ICC Revenue	\$ 27,250,000	\$ 28,250,000	\$ 28,250,000	\$ 28,250,000	\$ 28,676,144	105.2%
Federal Student Aid	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest and Investment	\$ 7,971,000	\$ 7,971,000	\$ 8,500,000	\$ 8,800,000	\$ 9,609,350	120.6%
Internal Sales	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 908,643	101.0%
Sales & Services	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,436,976	110.9%
Other Revenues	\$ 2,250,000	\$ 2,250,000	\$ 2,250,000	\$ 2,250,000	\$ 2,473,372	109.9%
Transfers From Ore State Agencies	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Total Revenue</b>	<b>\$ 560,374,473</b>	<b>\$ 566,021,238</b>	<b>\$ 569,550,238</b>	<b>\$ 570,850,238</b>	<b>\$ 577,228,069</b>	<b>103.0%</b>

4



FY22 Education and General Fund - Year in Review

Expenses

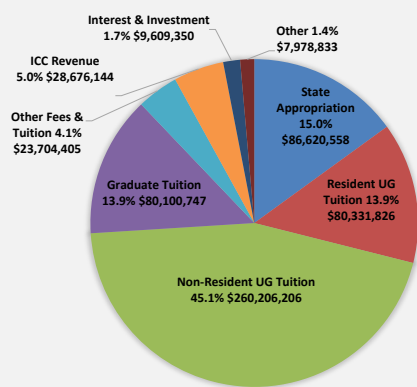
	FY22 Initial Projection	FY22 Updated Projection Q1	FY22 Updated Projection Q2	FY22 Updated Projection Q3	FY22 Actual Q4	FY22 Full Year Actual as % of Initial Projection
Total Personnel Services	\$ 452,359,000	\$ 452,359,000	\$ 443,400,000	\$ 438,000,000	\$ 434,891,343	96.1%
Service & Supplies	\$ 109,100,000	\$ 112,600,000	\$ 112,600,000	\$ 112,600,000	\$ 109,884,107	100.7%
Merchandise-Resale/Redistribution	\$ 5,100	\$ 5,100	\$ 5,100	\$ 5,100	\$ 9,869	193.5%
Internal Sales Reimbursements	\$ (16,100,000)	\$ (16,100,000)	\$ (16,100,000)	\$ (16,100,000)	\$ (16,518,752)	102.6%
Indirect Costs	\$ 34,000	\$ 34,000	\$ 34,000	\$ 34,000	\$ 4,677	13.8%
Depreciation/Amortization Expense	\$ -	\$ -	\$ -	\$ -	\$ -	-
Student Aid	\$ 6,765,000	\$ 6,765,000	\$ 5,000,000	\$ 4,000,000	\$ 3,826,346	56.6%
<b>Total General Expense</b>	<b>\$ 99,804,100</b>	<b>\$ 103,304,100</b>	<b>\$ 101,539,100</b>	<b>\$ 100,539,100</b>	<b>\$ 97,206,247</b>	<b>97.4%</b>
Net Transfers Out(In)*	\$ 6,900,000	\$ 8,900,000	\$ 8,900,000	\$ 25,900,000	\$ 27,254,440	395.0%
<b>Total Expense</b>	<b>\$ 559,063,100</b>	<b>\$ 564,563,100</b>	<b>\$ 553,839,100</b>	<b>\$ 564,439,100</b>	<b>\$ 559,352,030</b>	<b>100.1%</b>
<b>Net before CapEx</b>	<b>\$ 1,311,373</b>	<b>\$ 1,458,138</b>	<b>\$ 15,711,138</b>	<b>\$ 6,411,138</b>	<b>\$ 17,876,039</b>	<b>1363.2%</b>
Beginning Fund Balance	\$ 61,285,476	\$ 61,285,476	\$ 61,285,476	\$ 61,285,476	\$ 61,285,476	100.0%
Capital Expenditures**	\$ (5,100,000)	\$ (5,100,000)	\$ (5,100,000)	\$ (4,000,000)	\$ (5,101,140)	100.0%
Net (from above)	\$ 1,311,373	\$ 1,458,138	\$ 15,711,138	\$ 6,411,138	\$ 17,876,039	1363.2%
Fund Additions/Deductions	\$ -	\$ -	\$ -	\$ -	\$ 548,976	-
Federal COVID-19 Relief Funds	\$ 18,700,000	\$ 18,700,000	\$ 18,700,000	\$ 18,700,000	\$ 18,700,000	100.0%
<b>Ending Fund Balance***</b>	<b>\$ 76,196,849</b>	<b>\$ 76,343,614</b>	<b>\$ 90,596,614</b>	<b>\$ 82,396,614</b>	<b>\$ 93,309,351</b>	<b>122.5%</b>

\* - Net Transfers include transfers to Plant funds for capital construction projects and transfers to other funds for support  
 \*\* - Capital Expenditures includes IS/Research computer servers and networks, library collections, vehicles and general equipment

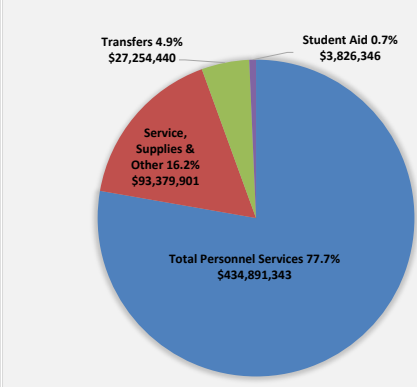
5

Education & General Funds

FY22 E&G Q4 REVENUE ACTUALS



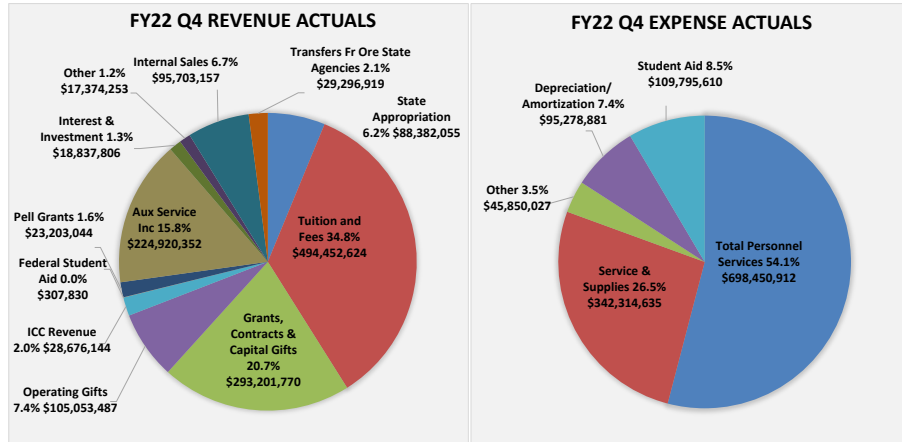
FY22 E&G Q4 EXPENSE ACTUALS



Student Aid Expense does not include \$68.1M of fee remissions awarded to students. Remissions are booked as negative revenue. Capital Expenditures not included.

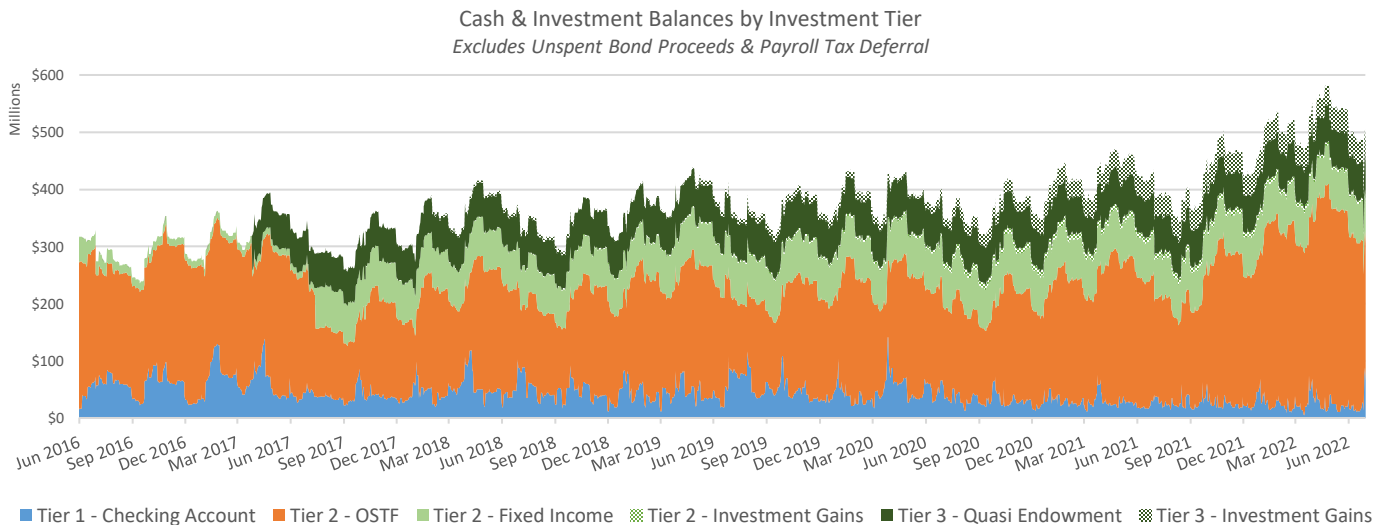
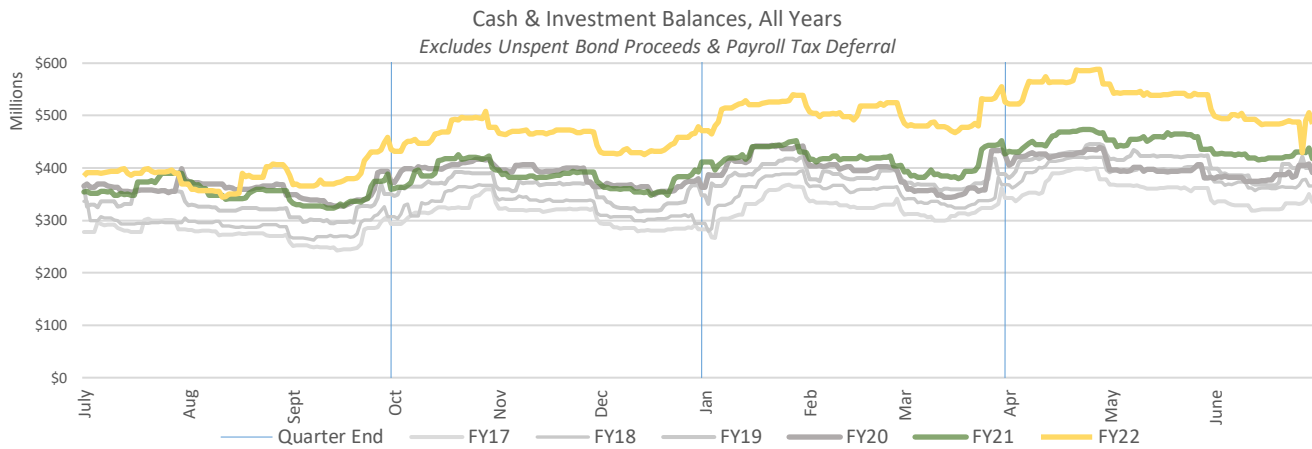
6

## All Funds

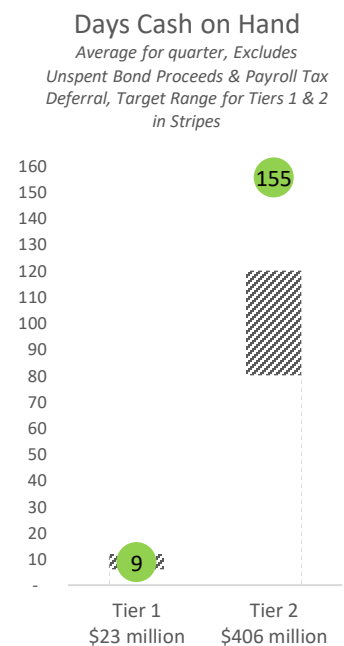


Student Aid Expense does not include \$68.1M of fee remissions awarded to students. Remissions are booked as negative revenue. Capital Expenditures not included.

**Cash & Investment Pool**

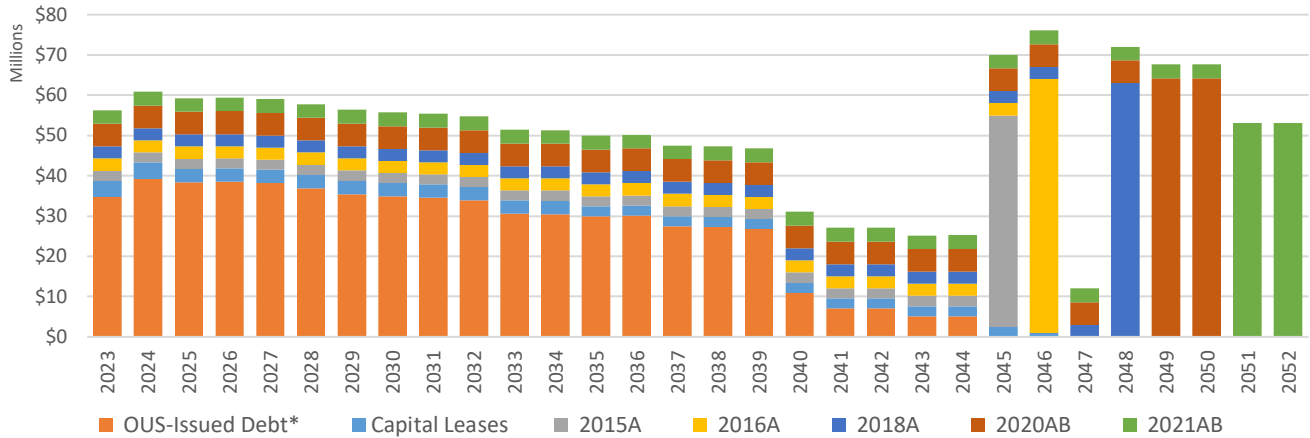


- The cash & investment pool averaged \$532 million during Q4 FY22, excluding bond proceeds and the payroll tax deferral. Average balances for the quarter, excluding bond proceeds and the payroll tax deferral, were approximately \$86 million higher than the same quarter in FY21. Major factors contributing to the increased balance are: (1) increased E&G balances (\$61 million primarily due to reduced spending on compensation, transfers in of one-time HEERF funds, and timing of transfers out for capital projects) and (2) increased balances across auxiliaries and designated operations (up \$25 million due to resumption of typical activities).
- UO participated in the federal program to defer 2020 payroll tax deposits and had accumulated approximately \$13 million in cash balances (excluded from the charts above). \$5.5 million was paid on December 31, 2021, with the remainder due December 31, 2022.
- At June 30, 2022, there was approximately \$139 million of unspent bond proceeds (average of \$151 million for the quarter), excluded from the charts above. It is expected that all bond proceeds will be allocated to capital projects, with the Housing Transformation project being the primary recipient.
- Estimated average accounting yield for the cash & investment pool was 1.09% for Q4 FY22 compared to 1.29% for Q4 FY21. Fiscal YTD return for FY22 is 1.09%, compared to 1.43% in FY21. Reduced returns are a result of a lower short-term interest rate environment.



**Debt Activities**

Debt Service and Capital Lease Payments



\*OUS-issued debt includes SELP but is net of expected SELP appropriations and Build America Bond subsidies.

**Significant projects funded with debt and capital leases**

**UO 2021AB**

- Housing Trans. Ph 2 & 3
- Thermal Storage

**UO 2020AB**

- Housing Trans. Ph 1 & 2
- Millrace Parking Garage

**UO 2018A**

- Bean Hall
- Oregon Hall
- Health Center

**UO 2016A**

- Kalapuya Ilihi Hall
- Pacific Hall
- Klamath Hall

**UO 2015A**

- Erb Memorial Union

**Capital Leases**

- White Stag (Portland)
- 1600 Millrace

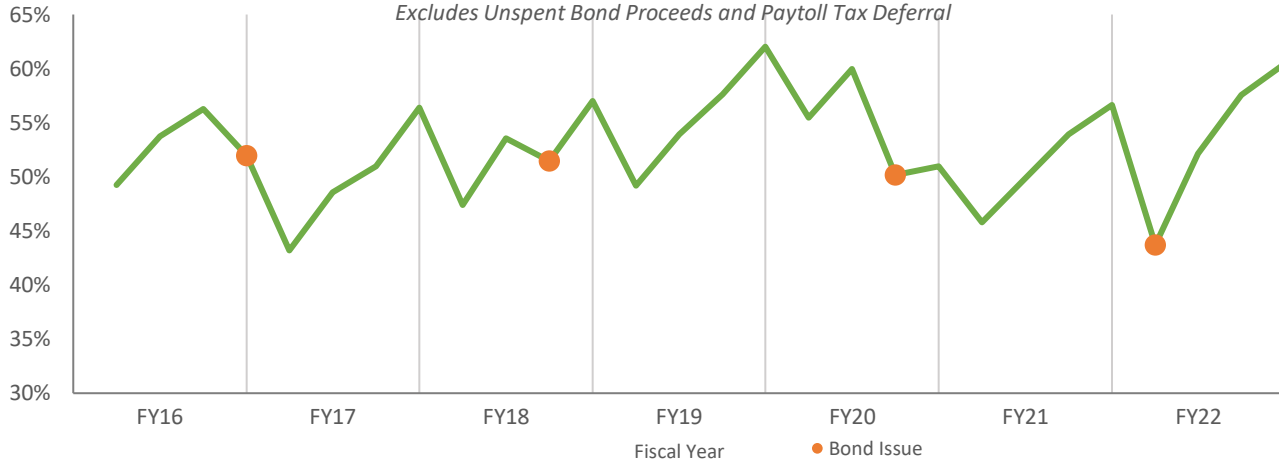
**OUS-Issued Debt**

- Autzen Stadium
- Central Power Station
- Erb Memorial Union
- Family Housing Projects
- Ford Alumni Center
- Global Scholars Hall
- Knight Law Center
- Living Learning Center
- Parking Projects
- Student Rec Center
- Matthew Knight Arena
- Williams Bakery Land

- The current principal balance of outstanding debt, including capital leases, is approximately \$878 million.
- Bond proceeds are loaned internally for capital projects. Borrowers are scheduled to repay their loans prior to the corresponding bullet payments due in 2045 and beyond to ensure the Internal Bank will have sufficient cash for the bullets.

Cash and Investments to Debt

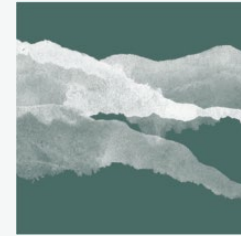
*Excludes Unspent Bond Proceeds and Payroll Tax Deferral*



- This ratio is a measure of the quarterly average cash and investments compared to total outstanding debt. A lower ratio indicates a higher debt load relative to cash and investments.
- Since the beginning of fiscal year 2016, the UO has added \$187 million of cash and investments and \$302 million of debt.
- Since FY16 the ratio has moved in a range between 43% and 62%.



- Jasper Ridge Partners (JRP) is managing the endowment assets for the Foundation, including the University of Oregon's T3 portfolio (T3) and University of Oregon Alumni Association (UOAA) funds.
- JRP manages over \$34 billion in assets for select endowments, foundations, families, and pension and sovereign wealth funds.
- JRP is comprised of 116 team members, including:
  - 31 investment partners, with an average tenure of 13 years.
  - Experienced legal, accounting, and investment compliance professionals.
- Total assets of \$1.4 billion include endowment assets as well as T3 and UOAA invested assets.
  - Assets for T3 total \$100.8 million, as of March 31, 2022.
  - Assets for UOAA total \$21.3 million, as of March 31, 2022.
- For purposes of this presentation, asset allocation and performance benchmarks are for all invested assets under management.



JASPER  
RIDGE  
PARTNERS

# UNIVERSITY OF OREGON FOUNDATION (UOF) PORTFOLIO UPDATE

August 2022

This document is confidential and intended solely for the University of Oregon Foundation (UOF). This document may not be published, reproduced or distributed without the prior written consent of Jasper Ridge Partners, L.P. Past performance of any investments described herein are for illustrative purposes only and are not necessarily indicative of future results. Opinions and estimates offered herein are subject to change as are statements about market trends. This presentation is not intended to be an offer to sell or a solicitation of an offer to purchase any security or investment product.

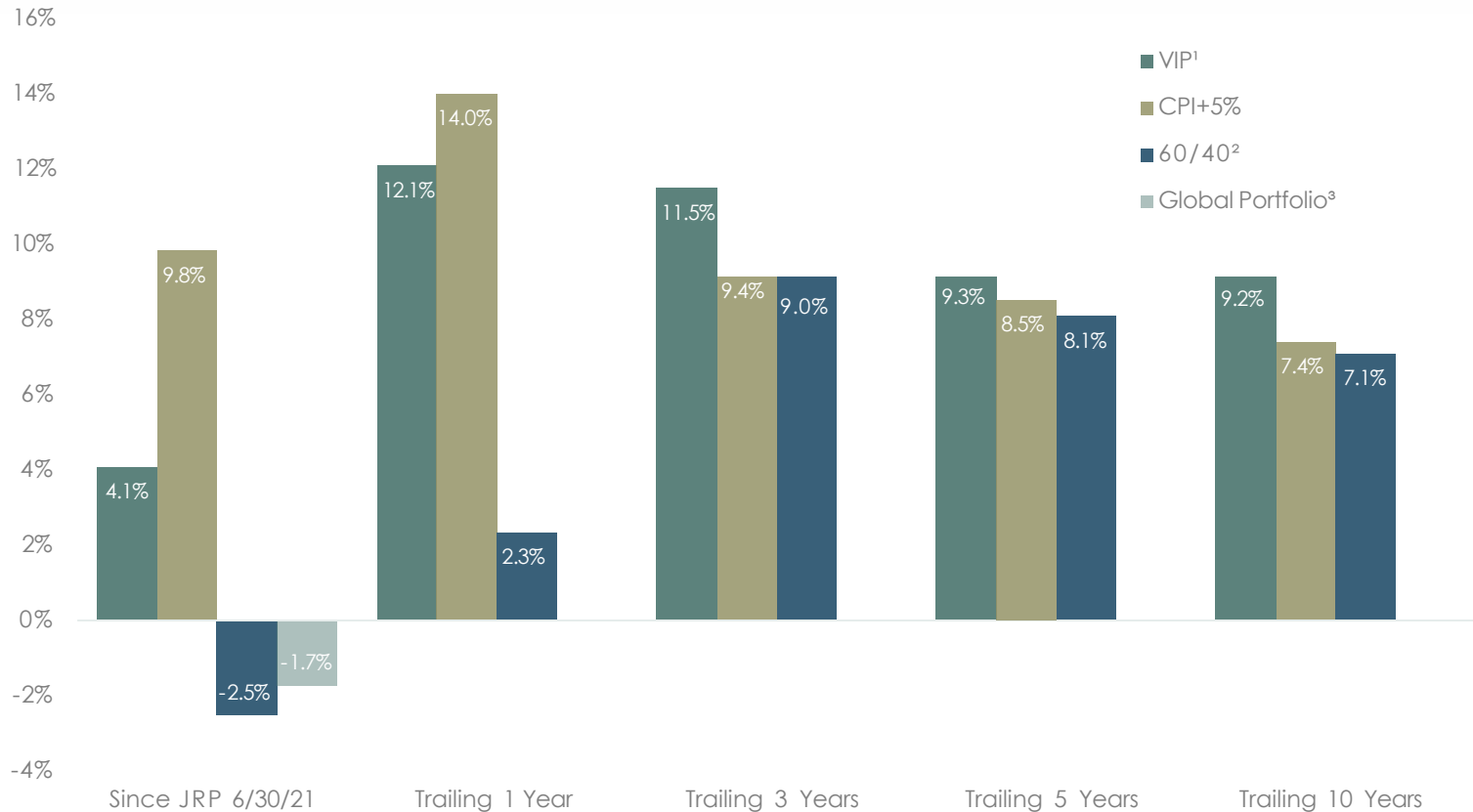
# UOF PORTFOLIO ASSET ALLOCATION



ASSET CLASS	NAV ON 3/31/2022	% NAV ON 3/31/2022
Public Equity	296,433,295	20.7%
Fixed Income	171,066,182	12.0%
Hedge Funds	308,979,138	21.6%
Cash & Other	84,512,377	5.9%
Marketable Securities	860,990,992	60.3%
Private Equity/Venture Capital	441,951,895	30.9%
Real Assets	125,739,450	8.8%
Private Assets	567,691,345	39.7%
<b>TOTAL</b>	<b>1,428,682,337</b>	<b>100.0%</b>

The above asset allocation is net of any amounts attributable to the GP. Such amounts are netted against Cash & Other. Cash & Other includes \$73 million due from investment partnerships primarily related to redemptions. Excludes notional amounts of futures. Numbers may not sum visually due to rounding.

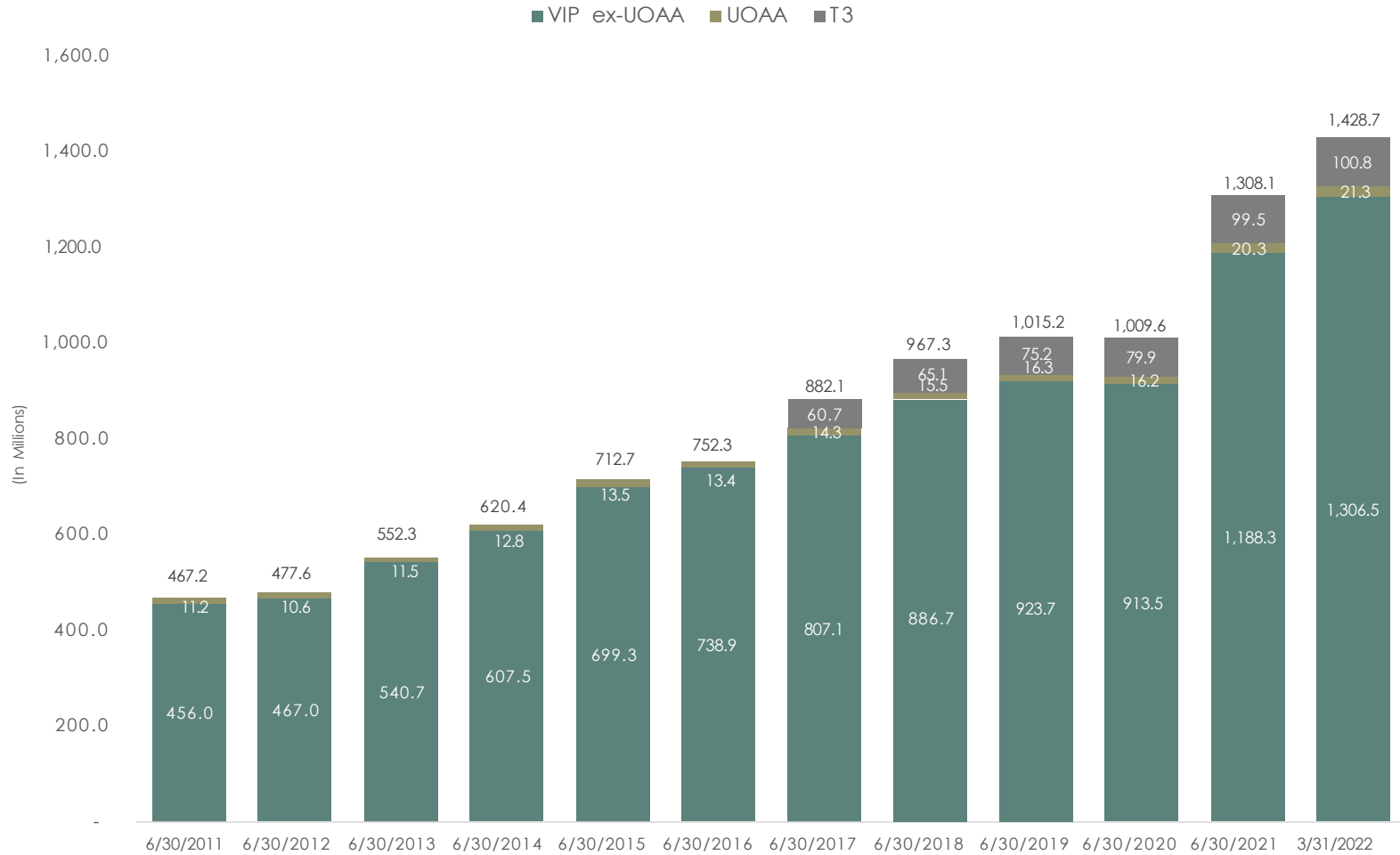
# UOF PERFORMANCE VS. BENCHMARKS AS OF 3/31/2022



1 VIP represents the endowment portfolio, formerly known as Willamette Investment Pool "WIP" through 6/30/21 until investment management outsourced and is now called the Villard Investment Pool "VIP".  
 2 60/40 benchmarks consists of the weighted average of iShares MSCI ACWI ETF at 60% and iShares Core U.S. Aggregate Bond ETF at 40%, geometrically linked monthly  
 3 The Global Portfolio initially consisted of 70% equity (iShares MSCI ACWI ETF), 25% fixed income (iShares Core U.S. Aggregate Bond ETF) and 5% cash, geometrically linked monthly and with portfolio weights set as of June 30, 2021 (the inception date). The Global Portfolio is a floating allocation structure and consequently the weights do not rebalance but instead change with the market prices of the underlying securities. As of March 31, 2022, the weights of the Global Portfolio were: 70.8% equities, 23.9% fixed income and 5.3% cash.

# BALANCE COMPOSITION EVOLUTION

## March 31, 2022



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# Treasury Operations Quarterly Update

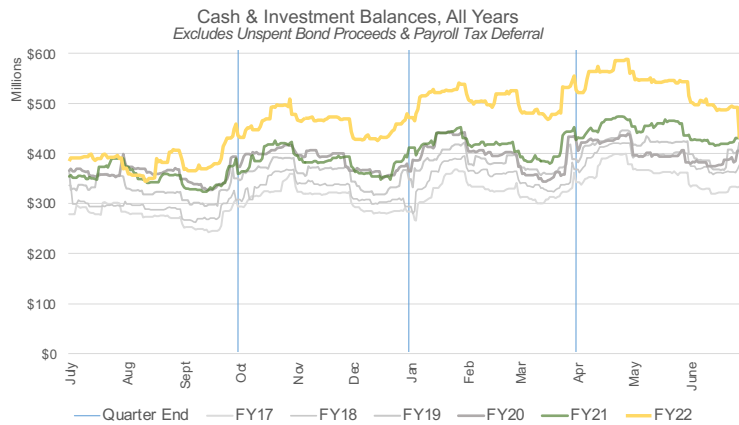
September 2022

Jamie Moffitt, SVPFA/CFO/Treasurer

Board of Trustees of the University of Oregon

1

## Cash & Investment Balances



- Average balances for the fourth quarter, excluding bond proceeds and the payroll tax deferral, were \$532 million and approximately \$86 million more than the same quarter in FY21.

- Major factors contributing to the increased balance are:

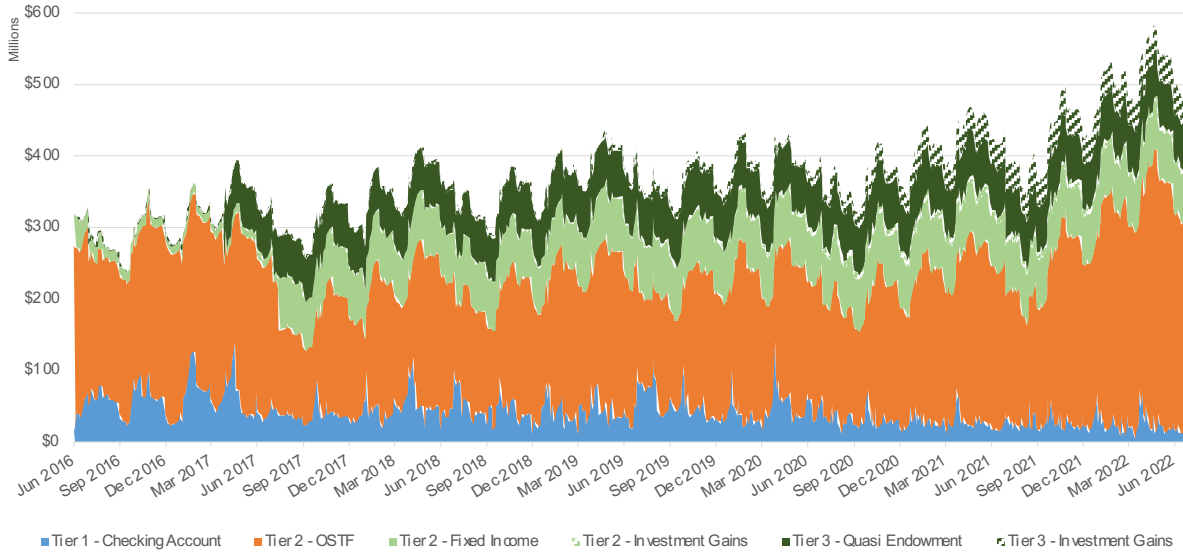
1. Increased E&G balances (\$61 million primarily due to reduced spending on compensation, transfers in of one-time HEERF funds, and timing of transfers out for capital projects)
2. Increased balances across auxiliaries and designated operations (up \$25 million due to resumption of typical activities)

- Estimated average accounting yield for the cash & investment pool was 1.09% for Q4 FY22 compared to 1.29% for Q4 FY21. Fiscal YTD return for FY22 is 1.09%, compared to 1.43% in FY21. Reduced returns are a result of a lower short-term interest rate environment.

2

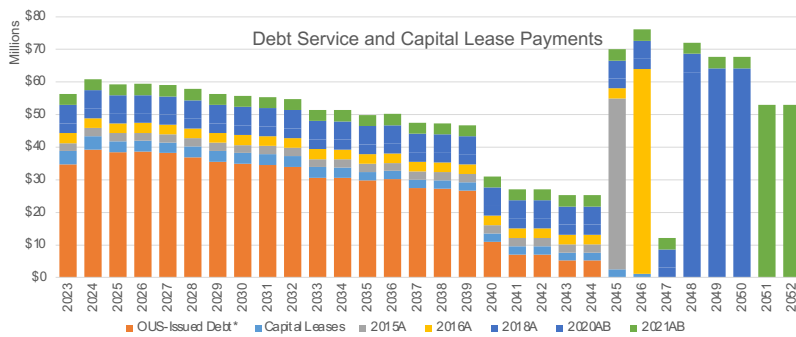
# Cash & Investment Balances By Tier

Excludes Unspent Bond Proceeds & Payroll Tax Deferral



3

# Debt Service and Capital Lease Payments



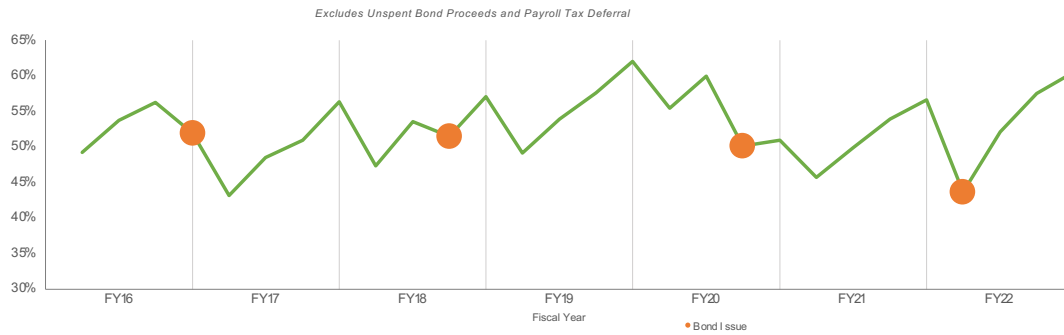
\*OUS-issued debt includes SELP but is net of expected SELP appropriations and Build America Bond subsidies.

- The current principal balance of outstanding debt, including capital leases, is approximately \$878 million.
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4



## Cash & Investments to Debt



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- Since the beginning of fiscal year 2016, the UO has added \$187 million of cash and investments and \$302 million of debt.
- Since FY16 the ratio has moved in a range between 43% and 62%.

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## **Agenda Item #1.2**

### **Capital Expenditure Authorization Reduction**

**Summary of Resolution: Reducing FY2023 Capital Expenditure Authorization**

Board of Trustees ratification is sought to adjust the FY23 Capital Expenditure Authorization down by \$61,000,000. At its regular May 2022 meeting the Board authorized an increase to the FY22 capital expenditure authorization of \$61,000,000 for the purchase and sale agreement of the former Concordia University campus in Northeast Portland. Because it was unclear at that time if the transaction would be completed before the end of FY22, expenditure authority for this project was also included in the FY23 capital expenditure authorization of \$224,700,000. The purchase was completed before the end of FY22, thus expenditure authority for this project is no longer necessary for FY23. After this adjustment FY23 Capital Expenditure Authority will be \$163,700,000.

The revised capital expenditure authority is outlined below:


**FY23 Capital Project Expenditures (revised)**

The budgets represent the FY23 expenditure budget not the full budget for each project

<b>Project</b>	<b>FY23 Budget</b>	<b>Expected Source of Project Funds</b>
Housing Transformation Project	\$ 71,500,000	Department(\$1.5M)/UO Bonds (\$70M)
<del>Concordia Campus</del>	<del>\$ 61,000,000</del>	<del>Gifts (\$61M)</del>
Concordia Renovation Projects	\$ 10,000,000	Gifts (\$10M)
Huestis Deferred Maintenance	\$ 20,500,000	State Bonds(\$20.25M)/ Matching Funds(\$250K)
Knight Campus Ph2	\$ 31,700,000	Gifts (\$31.7M)
Heritage Project	\$ 10,000,000	State Bonds(\$8.5M)/ Matching Funds(\$1.5M)
Thermal Storage Tank	\$ 5,000,000	Departmental(\$5.0M)
ZIRC Expansion	\$ 1,000,000	Grant (\$1.0M)
State Funded - Capital Projects	\$ 8,000,000	State Bonds (\$8M)
Misc. Departmental Projects	\$ 6,000,000	TBD
	<b>\$ 163,700,000</b>	

**Finance and Facilities Committee  
Board of Trustees of the University of Oregon**

**Resolution: Reducing FY2023 Capital Expenditure Authorization**

WHEREAS, ORS 352.087(1)(a) provides that the Board of Trustees may acquire, receive, hold, keep, pledge, control, convey, manage, use, lend, expend and invest all moneys, appropriations, gifts, bequests, stock and revenue from any source;

WHEREAS, ORS 352.087(1)(i) provides that the Board of Trustees may, subject to limitations set forth in that section, spend all available moneys without appropriation or expenditure limitation approval from the Legislative Assembly;

WHEREAS, ORS 352.102(1) provides that the Board of Trustees may authorize, establish, collect, manage, use in any manner and expend all revenue derived from tuition and mandatory enrollment fees;

WHEREAS, 352.087(3) provides that the Board of Trustees may perform any other acts that in the judgment of the Board of Trustees are required, necessary or appropriate to accomplish the rights and responsibilities granted to the Board and the University by law;

WHEREAS, ORS 352.087(2) requires, and the Board of Trustees finds, that the budget of the University of Oregon be prepared in accordance with generally accepted accounting principles;

WHEREAS, the completion of the real estate transaction to acquire the Concordia campus closed in FY22 reducing expected capital expenses in FY23, and the Board of Trustees wishes to adjust the capital expenditure authorization for fiscal year 2023;

WHEREAS, the Policy on Committees authorizes the Finance and Facilities Committee to submit items to the full Board as a seconded motion, recommending passage.

NOW, THEREFORE, the Finance and Facilities Committee of the Board of Trustees of the University of Oregon hereby refers to the full Board of Trustees as a seconded motion, the recommendation to adjust the capital expenditure authorization for fiscal year 2023 to account for a transaction that closed in FY22, decreasing authorization by \$61,000,000 to \$163,700,000

-Vote Recorded on Following Page-

Moved: \_\_\_\_\_ Seconded: \_\_\_\_\_

<b>Trustee</b>	<b>Vote</b>	<b>Trustee</b>	<b>Vote</b>
Aaron		Kari	
Boyle		Moses	
Evans Jackman		Seeley	

Dated: \_\_\_\_\_ Recorded: \_\_\_\_\_

## **Agenda Item #1.3**

### **Tuition Approval: Online Masters in Applied Behavioral Analysis**



**Summary of Resolution: Adoption of Tuition for the Online Master’s of Science in Applied Behavior Analysis**

In December of 2021, the Board of Trustees approved a new online Master’s of Science in Applied Behavior Analysis from the College of Education. This program is aimed at increasing the number of UO graduates with the knowledge, skills, and experiences necessary to design, deliver, and evaluate applied behavior analytic services and supports to individuals with disabilities (e.g. intellectual and developmental disability including autism spectrum disorder).

The intention was to charge standard College of Education Masters Clinical Science tuition rates for the new program. However, the tuition rate for this new program was inadvertently not included with other graduate program tuition rates in the Graduate Tuition Notes section of the tuition approval submitted to the board at the Board’s March 2022 meeting. The program will begin during Fall 2022, and staff is seeking approval to charge the College of Education’s Masters Clinical Science Rate for this new program for the 2022-2023 Academic Year. Please refer to the detailed tuition tables and graduate education program notes included below.

Staff responsible for new program approval and the tuition setting process will be putting new processes in place to avoid omissions such as this in the future.



**UNIVERSITY OF OREGON**  
**Academic Year 2022-23 Graduate Tuition Rates**  
**COLLEGE OF EDUCATION**

Academic Year Graduate								
Resident					Nonresident			
Credits	Masters /		Masters /	Masters	Masters /		Masters /	Masters
	Doctoral	DEd	Doctoral	Clinical	Doctoral	DEd	Supervision	Clinical
1	1,199.00	1,199.00	1,256.00	1,317.00	1,514.00	1,514.00	1,571.00	1,628.00
2	1,861.00	1,861.00	1,974.00	2,107.00	2,491.00	2,491.00	2,604.00	2,729.00
3	2,523.00	2,523.00	2,692.00	2,897.00	3,468.00	3,468.00	3,637.00	3,830.00
4	3,185.00	3,185.00	3,410.00	3,687.00	4,445.00	4,445.00	4,670.00	4,931.00
5	3,847.00	3,847.00	4,128.00	4,477.00	5,422.00	5,422.00	5,703.00	6,032.00
6	4,509.00	4,509.00	4,846.00	5,267.00	6,399.00	6,399.00	6,736.00	7,133.00
7	5,171.00	5,171.00	5,564.00	6,057.00	7,376.00	7,376.00	7,769.00	8,234.00
8	5,833.00	5,833.00	6,282.00	6,847.00	8,353.00	8,353.00	8,802.00	9,335.00
9	6,495.00	6,495.00	7,000.00	7,637.00	9,330.00	9,330.00	9,835.00	10,436.00
10	6,495.00	6,495.00	7,000.00	7,637.00	9,330.00	9,330.00	9,835.00	10,436.00
11	6,495.00	6,495.00	7,000.00	7,637.00	9,330.00	9,330.00	9,835.00	10,436.00
12	6,495.00	6,495.00	7,000.00	7,637.00	9,330.00	9,330.00	9,835.00	10,436.00
13	6,495.00	6,495.00	7,000.00	7,637.00	9,330.00	9,330.00	9,835.00	10,436.00
14	6,495.00	6,495.00	7,000.00	7,637.00	9,330.00	9,330.00	9,835.00	10,436.00
15	6,495.00	6,495.00	7,000.00	7,637.00	9,330.00	9,330.00	9,835.00	10,436.00
16	6,495.00	6,495.00	7,000.00	7,637.00	9,330.00	9,330.00	9,835.00	10,436.00
17	7,157.00	7,157.00	7,718.00	8,427.00	10,307.00	10,307.00	10,868.00	11,537.00
18	7,819.00	7,819.00	8,436.00	9,217.00	11,284.00	11,284.00	11,901.00	12,638.00
<i>Each Add'l Credit Hour</i>	662.00	662.00	718.00	790.00	977.00	977.00	1,033.00	1,101.00

**UNIVERSITY OF OREGON**  
**Summer 2023 Graduate Tuition Rates**  
**COLLEGE OF EDUCATION**

Summer Graduate								
Resident					Nonresident			
Credits	Masters /		Masters /	Masters	Masters /		Masters /	Masters
	Doctoral	DEd	Doctoral	Clinical	Doctoral	DEd	Supervision	Clinical
1	687.00	687.00	720.00	774.00	773.00	773.00	799.00	851.00
2	1,104.00	1,104.00	1,170.00	1,278.00	1,276.00	1,276.00	1,328.00	1,427.00
3	1,521.00	1,521.00	1,620.00	1,782.00	1,779.00	1,779.00	1,857.00	2,003.00
4	1,938.00	1,938.00	2,070.00	2,286.00	2,282.00	2,282.00	2,386.00	2,579.00
5	2,355.00	2,355.00	2,520.00	2,790.00	2,785.00	2,785.00	2,915.00	3,155.00
6	2,772.00	2,772.00	2,970.00	3,294.00	3,288.00	3,288.00	3,444.00	3,731.00
7	3,189.00	3,189.00	3,420.00	3,798.00	3,791.00	3,791.00	3,973.00	4,307.00
8	3,606.00	3,606.00	3,870.00	4,302.00	4,294.00	4,294.00	4,502.00	4,883.00
9	4,023.00	4,023.00	4,320.00	4,806.00	4,797.00	4,797.00	5,031.00	5,459.00
10	4,440.00	4,440.00	4,770.00	5,310.00	5,300.00	5,300.00	5,560.00	6,035.00
11	4,857.00	4,857.00	5,220.00	5,814.00	5,803.00	5,803.00	6,089.00	6,611.00
12	5,274.00	5,274.00	5,670.00	6,318.00	6,306.00	6,306.00	6,618.00	7,187.00
13	5,691.00	5,691.00	6,120.00	6,822.00	6,809.00	6,809.00	7,147.00	7,763.00
14	6,108.00	6,108.00	6,570.00	7,326.00	7,312.00	7,312.00	7,676.00	8,339.00
15	6,525.00	6,525.00	7,020.00	7,830.00	7,815.00	7,815.00	8,205.00	8,915.00
16	6,942.00	6,942.00	7,470.00	8,334.00	8,318.00	8,318.00	8,734.00	9,491.00
17	7,359.00	7,359.00	7,920.00	8,838.00	8,821.00	8,821.00	9,263.00	10,067.00
18	7,776.00	7,776.00	8,370.00	9,342.00	9,324.00	9,324.00	9,792.00	10,643.00
<i>Each Add'l Credit Hour</i>	417.00	417.00	450.00	504.00	503.00	503.00	529.00	576.00

Please see Graduate Tuition Notes.

## GRADUATE TUITION NOTES

### Notes:

1. A one-time Matriculation fee is assessed on all new and transfer students — \$490.70 Undergraduate / \$490.70 Graduate and Law.
2. Law and Law LLM students pay per semester rather than per term.
3. Education "Masters / Doctoral" includes programs in Educational Leadership; Doctoral Programs in Communication Disorders and Sciences, Critical and Socio-Cultural Studies in Education, Special Education and Early Intervention, and Master's Program in Prevention Science.
4. Education "Masters / Doctoral Supervision" includes Doctoral programs in Counseling Psychology and School Psychology; Masters Programs in Curriculum and Teaching.
5. Education "Masters Clinical Science" includes programs in Communication Disorders and Sciences, ~~and~~ Couples and Family Therapy, and Applied Behavioral Analysis.
6. Journalism and Communication's Journalism Master's program falls under Media Studies.
7. LCB's Master's of Finance, OEMBA, Sport Product Management (Face-to-face), and the Sport Product Management (Online) programs charge a per quarter flat rate for enrolled students.
8. PPPM majors include Community and Regional Planning, Nonprofit Management, Planning and Public Affairs, Public Administration, and Arts Management. Museum Studies is part of History of Art and Architecture.
9. Starting with the 2021-22 academic year, the Lundquist College of Business's MBA program will offer a tuition guarantee for students enrolled in the two-year full-time program (six consecutive terms not including summer). The guarantee does not cover mandatory enrollment fees. Students enrolled in fall term for the accelerated program will have tuition guaranteed for four consecutive terms (not including summer) if they maintain full-time status. Accelerated students starting in an off term would be subject to tuition adjustments through the entire program. Students enrolled in the FLEX (up to four-years) program will be subject to annual tuition increases. The tuition guarantee for a tuition cohort is for two years with the following exceptions:
  - Withdrawal from the University for U.S. Military or Other U.S. National Defense Services. Students who are called to active duty in the United States military because of national emergency or because of the mobilization of the reserve forces, including the National Guard, and re-enroll at the University within one year after the completion of their active military service will be entitled to resume their two-year guarantee for time remaining in their guarantee at the time of their military withdrawal. The student must submit a petition to initiate the extension.
  - Extraordinary Circumstances. Students who believe the circumstances of their situation merit an extension may appeal to the College. Because the fixed-tuition guarantee is for two years, non-military exceptions will rarely be granted.

Accelerated students who do not complete the program in four consecutive terms are subject to tuition increases. Exceptions above do not apply. The tuition guarantee does not apply to concurrent degree programs (double majors), staff or family rates, or the Executive MBA program (OEMBA).

**Finance and Facilities Committee  
Board of Trustees of the University of Oregon**

**Resolution: Tuition Adoption – Online MS Applied Behavior Analysis**

WHEREAS, the Board of Trustees of the University of Oregon (the “Board”) has the authority to determine tuition and mandatory enrollment fees in accordance with ORS 352.087, ORS 352.102, ORS 352.103, ORS 352.105, and other applicable law and policy; and,

WHEREAS, the university’s recommendations regarding tuition and fees are not taken lightly and are developed after robust consultation and inquiry, including the analysis of many factors, including, but not limited to, affordability, state appropriations, rising costs, and appropriate service levels; and,

WHEREAS, the university president has submitted recommended tuition and mandatory fee rates for the Online Masters of Sciences in Applied Behavior Analysis in alignment with other Masters in Clinical Science programs within the College of Education; and,

WHEREAS, the Board has authority to establish policies for the organization, administration, and development of the university; and,

WHEREAS, the Policy on Committees authorizes the Finance and Facilities Committee to submit items to the full Board as a seconded motion, recommending passage; and,

NOW, THEREFORE, the Finance and Facilities Committee of the Board of Trustees of the University of Oregon hereby refers to the full Board of Trustees as a seconded motion, the recommendation to amend the Graduate Tuition Notes within the AY22-23 Tuition and Mandatory Fee Schedule as provided to the trustees as Exhibit A attached to this resolution.

*Vote recorded on the following page.*

Moved: \_\_\_\_\_ Seconded: \_\_\_\_\_

<b>Trustee</b>	<b>Vote</b>	<b>Trustee</b>	<b>Vote</b>
Aaron		Kari	
Boyle		Moses	
Evans Jackman		Seeley	

Dated: \_\_\_\_\_ Recorded: \_\_\_\_\_

## EXHIBIT A

### GRADUATE TUITION NOTES

**Notes:**

1. A one-time Matriculation fee is assessed on all new and transfer students — \$490.70 Undergraduate / \$490.70 Graduate and Law.
2. Law and Law LLM students pay per semester rather than per term.
3. Education "Masters / Doctoral" includes programs in Educational Leadership; Doctoral Programs in Communication Disorders and Sciences, Critical and Socio-Cultural Studies in Education, Special Education and Early Intervention, and Master's Program in Prevention Science.
4. Education "Masters / Doctoral Supervision" includes Doctoral programs in Counseling Psychology and School Psychology; Masters Programs in Curriculum and Teaching.
5. Education "Masters Clinical Science" includes programs in Communication Disorders and Sciences, ~~and~~ Couples and Family Therapy, ~~and Applied Behavioral Analysis~~.
6. Journalism and Communication's Journalism Master's program falls under Media Studies.
7. LCB's Master's of Finance, OEMBA, Sport Product Management (Face-to-face), and the Sport Product Management (Online) programs charge a per quarter flat rate for enrolled students.
8. PPPM majors include Community and Regional Planning, Nonprofit Management, Planning and Public Affairs, Public Administration, and Arts Management. Museum Studies is part of History of Art and Architecture.
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  - Withdrawal from the University for U.S. Military or Other U.S. National Defense Services. Students who are called to active duty in the United States military because of national emergency or because of the mobilization of the reserve forces, including the National Guard, and re-enroll at the University within one year after the completion of their active military service will be entitled to resume their two-year guarantee for time remaining in their guarantee at the time of their military withdrawal. The student must submit a petition to initiate the extension.
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## **Agenda Item #2**

### **Annual Retirement Plan Report**

September 2022

## **Board of Trustees Annual Report on Retirement Plans Management University of Oregon**

This memo provides an overview and update to the Board related to the structure and activities of the Oregon Public University Retirement Plans (OPURP). OPURP administers retirement plans that are separate from PERS and the Oregon Savings Growth Plan, which are retirement plans administered directly by the state. OPURP administers all of the other retirement plans for the seven Oregon public universities. These plans were administered by the OUS Chancellor's Office until 2014, when governance for the universities changed and the University of Oregon (UO) took on administration of the plans.

### **Executive Summary**

The information below will provide an overview of the retirement plans administered by OPURP, including descriptions of the plans, the contribution levels and assets in each plan, a summary of recent litigation surrounding retirement plans at private universities, OPURP's governance structure, and a summary of continuous improvement efforts to enhance plan administration and benefits to participants.

ORP contribution rates for employees in tiers one and two currently equal 32.30% of their salary, tier three contributions equal 15.63%, and tier four employees' contributions remain fixed at 8%, plus an additional match of up to 4%. Employees in the new post-doctoral tier are only eligible to receive a match of up to 4% of their salary.

OPURP's plans continue to grow. The plans now have **19,445** participants and current assets as of 12/31/2021 total almost 2.8 billion.

Retirement plan litigation in the higher education sector has remained strictly limited to private university plans which are subject to a separate body of federal law (the Employee Retirement Income Security Act or ERISA) governing private employee benefit plans. On January 24, 2022, the US Supreme Court issued a unanimous decision in *Hughes v. Northwestern University* reaffirming that plan administrators governed by ERISA have a duty to carefully monitor the performance and fees of investments offered to plan participants. Although the Supreme Court case relates to retirement plans administered by a university and although employee-initiated fiduciary liability cases are generally on the rise across the US, higher education retirement litigation continues its three-year trend of fewer cases and litigation remains limited to plans administered by private employers.

Nevertheless, OPURP has remained focused on staying ahead of the curve in actively managing the plans to reduce employee fees, ensure appropriate performance of investment funds, and provide employees with additional information and resources to prepare for retirement.

### **Plans Currently Administered by OPURP**

OPURP, through its Retirement Plans Management (RPM) office, operates the Optional Retirement Plan (ORP), the Tax-Deferred Investment 403(b) Plan (TDI), and the remaining assets of the Legacy Plans.



## Optional Retirement Plan

The ORP is an optional alternative to the PERS retirement system. Unclassified academic and administrative employees have six months from their date of hire to elect to participate in the ORP in lieu of PERS. All contributions to the ORP are paid by the universities for the benefit of their employees.

Employees who participate in the ORP are assigned to one of four tiers depending on their date of hire or a post-doctoral scholar tier depending on their position. For employees in the ORP's first three tiers, the universities make contributions equal to the percentage of the employee's salary the universities would otherwise contribute to PERS if the employee participated in PERS. The universities' statutorily required ORP contribution rates for these employees increase and decrease depending on the contribution rates periodically announced by PERS. As a result, ORP contribution rates are variable for the employees assigned to the first three tiers of the ORP.

Beginning on July 1, 2021, employees assigned to tiers one and two receive contributions to the ORP equal to 26.30% of their salary, plus an additional 6% contribution to the ORP that is treated as an employee contribution. This amounts to contributions equal to 32.30% of their salary. Employees assigned to tier three of the ORP receive contributions to the ORP equal to 9.63% of their salary, plus an additional 6% contribution that is treated as an employee contribution. This amounts to contributions equal to 15.63% of their salary. These contribution rates could increase or decrease for the next biennium (July 1, 2023 through June 30, 2025) based on any potential changes to PERS contribution rates.

Employees assigned to the fourth and post-doctoral tiers of the ORP receive contributions equal to a fixed percentage of their compensation. Employees assigned to tier four, those hired on or after July 1, 2014, receive an amount equal to 8% of their salary, plus an additional amount that matches the employee's own elective contributions to the TDI up to a maximum of 4% of the employee's salary, giving employees a maximum contribution of 16% (12% ORP, 4% TDI) retirement savings. The matching contributions to the ORP are treated as employee contributions, and participants can always contribute more than 4% in the TDI account up to the Section 402(g) Internal Revenue Code annual limit.

Post-doctoral scholar employees hired on or after January 1, 2018 are assigned to a post-doctoral scholar tier of the ORP. They receive contributions to the ORP that matches the employee's own elective contributions to the TDI up to a maximum of 4% of the employee's salary. These contributions to the ORP are treated as employee contributions.

Contributions to the ORP vest on the same schedule regardless of the tier to which the employee belongs. The standard employer contributions have a five-year vesting period, and the amounts treated as employee contributions vest immediately upon contribution to the plan.

## Tax-Deferred Investment 403(b) Plan

The TDI elective deferral retirement plan is a plan to which employees can contribute regardless of whether they participate in PERS or the ORP. Employees can choose an amount that their university employer will withhold from their paycheck on a pre-tax or after-tax (Roth) basis to contribute to the TDI. All contributions to the TDI are made from the employees' own money and are not paid by the universities.

Employees are eligible to contribute to the TDI immediately after they are hired. All contributions to the TDI vest immediately.

## Legacy Plans

OPURP continues to administer the 403(b) and 401(a) Legacy Plan retirement accounts. Employees who joined the 401(a) Legacy Plan when they were hired are still allowed to receive contributions to this plan instead of the ORP, but no new employees may join the plan. The 403(b) Legacy Plan cannot receive any new contributions and new employees may not join the plan.

OPURP administers 14 retirement contracts that are related to the 403(b) Legacy Plan. These retirement contracts have been closed to contributions since 2007.

## Current Plan Assets

Participants' retirement plans assets are invested through one of three investment companies: TIAA, Fidelity Investments, and AIG. These companies, referred to as recordkeepers, offer a list of funds in which plan participants may invest their retirement funds. They also offer investment counseling and advisory services to plan participants. Newly hired employees are allowed to invest through TIAA and Fidelity. New employees have not been permitted to invest through AIG since 2007.

Below is a breakdown of the assets invested and participants in the plans.

<b>Vendor</b>	<b>Assets as of 12/31/2020</b>	<b># of Participants</b>	<b># of Investment Options*</b>
Fidelity – ORP	\$370,235,476.07	2633	21; SDBA
Fidelity – TDI	\$393,691,228.90	4895	21; SDBA
TIAA – ORP	\$962,090,932.30	4091	27
TIAA – TDI	\$579,083,009.91	4300	27
TIAA - Legacy 401(a)	\$ 36,204,088.68	283	27
TIAA - Legacy 403(b)	\$ 46,604,063.49	317	27
AIG – ORP	\$ 236,793,221.59	825	22 mutual funds 61 annuity funds
AIG – TDI	\$122,116,027.97	1026	22 mutual funds 61 annuity funds
Discontinued 403(b) Plans	\$ 80,768,852.21	1075	Each TPA offers various mutual funds.
<b>Total</b>	<b>\$ 2,827,586,701.12</b>	<b>19,445</b>	

\*Target Date funds counted as one fund. "SDBA" means self-directed brokerage account.

Each vendor for the plans offers a variety of investment funds, and to simplify investment management for participants, the ORP and TDI have the same fund line-ups. 403(b) retirement plans are currently only permitted to offer participants mutual fund and annuity investment options. TIAA and AIG offer annuities, but Fidelity does not.

## **OPURP Structure**

UO has implemented best practices throughout its retirement plans management structure to ensure that the public universities' plans are operated with skill, care, and diligence.

## OPURP Management

UO, through its Board of Trustees and employees, is the plan sponsor and fiduciary of the OPURP retirement plans. Gay Lynn Bath serves as the primary administrator of OPURP, the RPM office, and each of the retirement plans. Ms. Bath directs the plans' daily management, strategy, and initiatives in cooperation with the OPURP's Retirement Plans Committee and UO's executive leadership. As Director of RPM, Ms. Bath manages a streamlined staff that includes a benefits coordinator and a part-time benefits analyst.

Ms. Bath serves under the executive management and direction of Jamie Moffitt, UO's Senior Vice President for Finance and Administration and CFO, and Mark Schmelz, UO's Vice President and Chief Human Resources Officer. Due to the complex legal requirements associated with sponsoring and managing retirement plans, Ms. Bath works closely with Craig Ashford, UO's Associate General Counsel, and Iris Tilley, outside counsel from Barren Liebman in Portland. Mr. Ashford will be leaving UO employment at the end of October, but Ms. Tilley's ongoing assistance will ensure continuity of legal services.

## Retirement Plans Committee

As a fiduciary steward responsible for the constant care of the retirement plans, UO has adopted best practices to manage the retirement plans' assets. This includes the formation of a Retirement Plans Committee that considers a wide range of administrative and investment matters for the plans. The Retirement Plans Committee is composed of two separate subcommittees: the Retirement Plans Investment Committee and the Retirement Plans Administration Committee.

### ***Retirement Plans Investment Committee***

The Retirement Plans Investment Committee is charged with making all decisions regarding investments available to OPURP plan participants. This includes monitoring overall investment performance and determining which investment options should be made available to employee plan participants. This committee is comprised of faculty and staff from UO, Oregon State University, the Oregon Institute of Technology, and the University Shared Services Enterprise (USSE).

The Investment Committee meets quarterly with the RPM staff, each recordkeeper's relationship manager, and a separate investment consulting firm, Callan, LLC, to review the plans' investments. The Investment Committee reviews the performance of investment funds offered by each recordkeeper to ensure the funds perform and operate within the Committee's previously adopted investment policy standards.

### ***Retirement Plans Administration Committee***

The Retirement Plans Administration Committee is charged with advising on common ministerial matters. This includes meeting quarterly to interpret the plan documents, determine the eligibility of potential participants, review RPM's management decisions and benefit determinations, and other matters. The Administration Committee is made up of benefit managers from the seven Oregon public universities, along with the director of payroll from USSE.

## Improvements to Management and Oversight of Retirement Plans

OPURP continuously strives to make improvements to the plan and operational practices to implement the industry's evolving best practices and changes to law. This includes efforts to lower administration and investment fees, improve professional oversight, expand educational opportunities for participants, ensure that participant account information is accurate and updated, and encourage participants to save for a secure financial future. OPURP's efforts over the last year include the following items.

1. **Audit.** RPM staff continues to perform recommended reporting, payroll reconciliation, and annual reviews in accordance with an outside audit done by Moss Adams in 2021. The audit focused specifically on the processes used for revenue share fees, participant fees, and unvested forfeitures. The auditor also reviewed payroll processes at the University of Oregon related to retirement contributions. The findings produced several different recommendations regarding plan oversight, plan eligibility and eligible compensation. The recommendations included activity reports, reconciliation reports and annual reviews of plan information. RPM is working with the UO Office of Internal Audit to ensure the recommendations are completed as noted in the audit.
2. **Plan Amendments.** RPM is currently working with UO counsel and outside counsel to finalize amendments to the ORP, and will then begin work on the TDI, to confirm participants' eligibility to take advantage of financial relief measures allowed under the Coronavirus Aid Relief and Economic Security (CARES) Act and the Setting Every Community Up for Retirement Security (SECURE) Act. These measures, which RPM has already implemented, allow plans sponsors to make the following changes to their plans:

### SECURE ACT:

- Increase the required minimum distribution (RMD) age for retirement accounts to 72 (up from 70 ½)
- Permit parents to withdraw up to \$5,000 from retirement accounts penalty-free within a year of a birth or adoption for qualified expenses

### CARES ACT:

Allowed temporary provisions due to COVID-19:

- Loans up to \$100,000
- Distributions up to \$100,000, no 10% penalty, can be paid back
- RMD requirement waived for 2020
- Deferral of current loan payments

In addition, RPM's upcoming amendment to the ORP will affirm unclassified university police officers' option to join the ORP in lieu of PERS. The amendment will also comprehensively address the ORP plan document's wording and style to ensure that it is interpreted and administered in a consistent manner for many years to come.

3. **Forfeitures.** RPM has worked with the campus benefit departments to ensure that participants who leave employment are recorded as terminated in a timely manner and that

vesting information is entered at the record keeper. The unvested funds of a participant leaving employment are returned to the campuses as contribution credits.

4. **Retirement Expos.** OPURP launched retirement expos for the universities starting in 2018. These information events include representatives from Fidelity, TIAA, PERS, OSGP, Social Security, and Medicare. The vendors and organizations hold workshops and host booths for employee questions. Due to the COVID-19 pandemic, these expos have been put on hold, but OPURP hopes to restart them again in calendar year 2023
5. **Fee Policy.** The Investment Committee implemented a new Fee Policy that was completed in May of 2022. The policy includes the various fees at three plan vendors, including record keeping, investment, participant, and transactional fees. The policy can be accessed on the OPURP website at [https://www.opurp.org/sites/opurp1.uoregon.edu/files/fee\\_policy\\_-\\_final\\_approved\\_5.16.22.pdf](https://www.opurp.org/sites/opurp1.uoregon.edu/files/fee_policy_-_final_approved_5.16.22.pdf)

**Fee Benchmarking Study.** RPM hired Callan LLC, the current investment consultant for the retirement plans, to conduct a fee benchmarking study. The purpose was to determine if the fees paid to the vendors for record keeping, investments, and transactions were in line with other vendors in the industry. This study was presented to the Investment Committee at its August 12 meeting, and a decision was made by the committee to have Callan and RPM Manager meet with the vendors to begin negotiations to lower the plan fees. In 2019, Callan helped RPM negotiate lower record keeping and administration fees with TIAA, which resulted in substantial savings for plan participants. In 2017, RPM working with Sageview Consulting, negotiated lower fees at Fidelity.



UNIVERSITY OF OREGON

# Retirement Plans Management Annual Report

September 2022

Jamie Moffitt, SVPFA/CFO/Treasurer

Board of Trustees of the University of Oregon

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## Discussion Topics

- Overview of Managed Plans
- Current Plan Assets
- Structure of Plan Management & Oversight
- Continuous Improvement Activities



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## Retirement Plans Managed for all Seven Campuses

- **Optional Retirement Plan (ORP)**
  - Defined Contribution Program
  - Alternative to PERS retirement program
  - Required contributions linked by statute to PERS
  - Four tiers of participants (FY22: tiers one/two: 32.30% contribution; tier three: 15.63%; tier four: 8.00% - 12.00%); post doc scholars: up to 4.00%
  
- **Tax-Deferred Investment Plan: 403(b) Plan**
  - Voluntary retirement plan that employees can participate in in addition to PERS or ORP
  
- **Legacy Retirement Plans**
  - 403(b) and 401(a) legacy plans put in place prior to the governance transition
  - New employees can not join these plans

## Current Plan Assets

Vendor	Assets as of 12/31/2021	# of Participants	# of Investment Options*
Fidelity - ORP	\$370,235,476.07	2633	21; SDBA
Fidelity - TDI	\$393,691,228.90	4895	21; SDBA
TIAA - ORP	\$962,090,932.30	4091	27
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Discontinued 403(b) Plans	\$ 80,768,852.21	1075	Each TPA offers various mutual funds.
<b>Total</b>	<b>\$2,827,586,701.12</b>	<b>19445</b>	

\*Target Date funds counted as one fund. "SDBA" means self-directed brokerage account.

## Plan Management & Oversight

- University of Oregon
  - Plan sponsor and fiduciary of the retirement plans
  - Retirement Plans Management Office: Director plus two employees
  - CFO, CHRO, General Counsel's office and outside legal counsel work closely with Director
- Retirement Plans Investment Committee
  - Comprised of faculty and staff from UO, Oregon State, OIT and University Shared Services Enterprise (USSE)
  - Monitors overall investment performance and makes decisions regarding available investments
  - Meets quarterly with RPM staff, each record keeper's relationship manager and an outside investment advisor.
- Retirement Plans Administration Committee
  - Comprised of benefit managers from all seven campuses and Payroll Director from USSE
  - Advises on common administrative issues
  - Meets at least quarterly



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## Continuous Improvement Activities

- Ongoing plan oversight, reporting and reconciliation analysis as recommended in recent audit
- Plan Document restatements to include amendments allowed under the Coronavirus Aid Relief and Economic Security (CARES) Act and the Setting Every Community Up for Retirement Security (SECURE) Act
- Ongoing work with campuses regarding vesting and forfeitures to ensure that unvested funds contributed for employees who do not work a full five years are returned to institutions
- Retirement Expos
- Fee Policy
- Fee Benchmarking Study



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## **Agenda Item #3**

### **Capital Project Approval**

## **Agenda Item #3.1**

### **Knight Campus Phase II Expenditure Authorization**

**KNIGHT CAMPUS PHASE II: PRELIMINARY EXPENSES**

Planning for Phase II of the Knight Campus for Accelerating Impact's physical footprint is underway and gift funds for the project have been secured. A \$15 million authorization was approved by the Board of Trustees in September of 2021. It was project leadership's expectation to be back for full project approval during the summer of 2022, however the current bid climate and continued escalation challenges have them working hard to align the project budget with the academic and research program needs within the building. To confirm budget alignment, project leadership needed to carry the project through Design Development, instead of just Schematic Design, to establish a full project budget to be brought to the Board for authorization. Extending through Design Development, to bring a more accurate assessment of the project to the Board, requires additional authority to contract for additional services related to design and preconstruction services from contracting partners on the project. These additional expenses are estimated at an additional \$15 million, bringing the total spending authority needed to \$30 million.

As a result of these dynamics, the University requests Board authorization for an additional \$15 million in budget authorization and will return to the Board for full project review and approval once a complete picture of the project's design and associated costs are identified.

*Status & Timeline:* The project is currently in the Design Development phase. The project team anticipates returning to the Board for project review in winter 2022 and is hopeful that construction can begin in spring 2023 with completion by the summer of 2025.

*Costs & Sources of Funds:* Additional expenses along with the original authorization will not exceed \$30 million and the project is supported by philanthropy.

*Displacement:* The construction staging associated with this project will cause the displacement of some activities associated with the Urban Farm, which is operated by the College of Design. Efforts are currently underway with the College of Design to locate additional space to address the displaced uses.

*FY23 Authorization:* In May 2021, the Board approved a capital expenditure authorization for Fiscal Year 2023 (FY23) based on projects previously approved or reasonably anticipated. The resolution associated with this approval included more than this \$15 million expenditure authorization in relation to Knight Campus Phase 2, so this request does not impact the amount reported to the Board for FY23.

**Finance and Facilities Committee  
Board of Trustees of the University of Oregon**

**Resolution: Authorization for Certain Capital Expenditures (Knight Campus Phase II – Authorization II)**

WHEREAS, the Knight Campus for Accelerating Scientific Impact (Knight Campus) is in design on Phase II, which includes a new facility north of the first building along Riverfront Parkway;

WHEREAS, Phase II is currently in the design and planning phase, with a total project overview and budget anticipated for Board of Trustees (Board) review and consideration in December 2022;

WHEREAS, in September 2021 the Board approved expenditure authorization for the initial schematic design planning phase of the Knight Campus Phase, not to exceed \$15 million;

WHEREAS, increasing prices in the construction market has led the university to carry planning through the design development phase in order to develop a more accurate projection of the full cost of the project to the Board, increasing total planning costs by up to \$30 million;

WHEREAS, the aggregate value of the additional planning contracts and expenditures would exceed \$5,000,000, a threshold requiring Board authorization;

WHEREAS, the Policy on Committees authorizes the Finance and Facilities Committee to submit items to the full Board as a seconded motion, recommending passage; and,

NOW, THEREFORE, the Finance and Facilities Committee of the Board of Trustees of the University of Oregon hereby refers to the full Board of Trustees as a seconded motion, the recommendation the Board authorize the President or their designees to execute contracts and expend resources relating to design, pre-construction, and site-evaluation services of the Knight Campus Phase II project in an amount not to exceed \$30 million prior to full project approval by the Board of Trustees. This comprises a \$15 million increase to the previously approved \$15 million authorization, approved in September 2021.

Moved: \_\_\_\_\_ Seconded: \_\_\_\_\_

Trustee	Vote	Trustee	Vote
Aaron		Kari	
Boyle		Moses	
Evans Jackman		Seeley	

Dated: \_\_\_\_\_ Recorded: \_\_\_\_\_

## **Agenda Item #3.2**

### **Practice Facility Land Swap**

**Indoor Practice Facility Land Swap - Explanation of Intent**

The University of Oregon proposes to construct a new Indoor Practice Facility to support the student athletes’ needs for safe and secure practice space during periods of inclement weather and air quality events. The project calls for a 140,000 square-foot new indoor practice facility (plus another 30,000 square-feet of renovations to the existing Hatfield Dowling complex) to be built on existing practice fields and a pair of new outdoor fields to be built on land that would need to be acquired from the city. Construction of the new facility and practice fields would be 100% donor funded. This new practice complex would benefit the community with enhancements to public park land and UO student athletes across multiple sports with increased access to indoor training facilities while providing one of the finest indoor football practice facilities in the country.



To replace the existing outdoor practice fields where the proposed facility would be built the university has been in discussions with the city regarding acquisition of the necessary land for the project’s completion. Current discussions have focused on swapping slightly more than 8 acres of the university’s

riverfront property between the Willamette River and the railroad, adjacent to the city's new riverfront park at the former EWEB (Eugene Water & Electric Board) steam plant with the city in exchange for about four acres, including a parking lot, across the street from the Autzen Stadium Complex. The parcel the city would be contributing would allow for the construction of the Indoor Practice Facility. The proposal would allow for the re-routing of Leo Harris Parkway, which would create a contiguous parcel to accommodate both the structure and two outdoor practice fields. The attached images are related to discussions that have taken place with City of Eugene staff



The university has been exploring possibilities with city staff and has consulted stakeholders responsible for operating the Cuthbert Amphitheater and the Eugene Science Center, both of which lease their facilities from the city. As part of the expanded development, the university is working closely with those stakeholders to create enhancements such as improved parking, ADA access and landscape improvements, as well as other opportunities for community benefits. There are also on-going discussions with city staff to jointly develop a project that would benefit the community.

In addition to board approval, the proposed transaction will require City Council review and approval. University staff have worked closely with city staff to brief the Council members and answer their questions. Once deal points for the transaction have been finalized, we will enter into the appropriate agreements with the City. This will be a PHIT styled project where the UO Foundation leases the land, constructs the improvements, and then donates the improvements to the university. The Foundation will include the various park improvements into the scope of larger project.

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**Finance and Facilities Committee  
Board of Trustees of the University of Oregon**

**Resolution: Authorization for Certain Real Estate Transactions (Indoor Practice Facility)**

WHEREAS, the Department of Intercollegiate Athletics seeks to construct a new indoor practice facility to support student athletes’ needs for safe and secure practice space during periods of inclement weather and hazardous air quality;

WHEREAS, the construction of the new facility will be funded entirely by private philanthropy and construction of the project will be managed by a University of Oregon Foundation related entity;

WHEREAS, displacement of existing practice fields related to the construction of the new practice facility requires acquisition of adjacent land owned by the City of Eugene;

WHEREAS, the university and the City of Eugene have established key terms for the acquisition of the land necessary to complete the practice facility, (attached hereto as Exhibit A – Outline of DEAL POINTS), which includes the transfer of real property owned by the university, and which exceeds \$5 million in total value;

WHEREAS, Board of Trustees’ approval is required for the execution of instruments relating to real property where the value to the university exceeds \$5 million;

WHEREAS, the Policy on Committees authorizes the Finance and Facilities Committee to submit items to the full Board as a seconded motion, recommending passage; and,

NOW, THEREFORE, the Finance and Facilities Committee of the Board of Trustees of the University of Oregon hereby refers to the full Board of Trustees as a seconded motion, the recommendation the Board authorize the President or their designees to execute the necessary agreements for the acquisition and transfer of real property related to the construction of the new indoor practice facility as described in Exhibit A.

Moved: \_\_\_\_\_ Seconded: \_\_\_\_\_

Trustee	Vote	Trustee	Vote
Aaron		Kari	
Boyle		Moses	
Evans Jackman		Seeley	

Dated: \_\_\_\_\_ Recorded: \_\_\_\_\_

**Outline of Deal Points**  
**UO Board of Trustees**  
September 15, 2022

The City of Eugene and the University of Oregon are in discussions to enter into a series of Agreements to exchange lands near the Willamette River and to make improvements to nearby areas of the City's Alton Baker Park in order to accommodate improvements to the university's Indoor Practice facility.

In order to develop the Agreements, the university has proposed the following:

**1. Transfer of Riverfront Property to City.** In order to advance the City's Riverfront Urban Renewal District, City will acquire a portion of the University land on the south bank of the Willamette River that is at map and tax lot 17-3-32-24-5300 (the "Riverfront Property").

- **Boundaries of Transfer Area.** The Riverfront Property to be transferred will include the 200" wide natural area reserve, as well as the developable portion of tax lot 5300.
- **Conditions to City Acquisition.** City's acquisition of the Riverfront Property is contingent on City's satisfaction with the condition of the Riverfront Property, completion of any needed property line adjustment to convey the Riverfront Property to City, and satisfaction of the conditions to University's acquisition of the Leo Harris Property set forth in Section 3.2 below.

**2. Master Plan Obligations for Riverfront Property.** Upon transfer of the Riverfront Property, the university has requested the City assume the University's obligations for the Riverfront Property that are set forth in the North Campus Conditional Use Plan. The City has indicated their intent to follow the university's commitments in the North Campus Conditional Use Plan.

**3. Transfer of Leo Harris Parkway Property to University.** In exchange for the City's acquisition of the Riverfront Property, the City will transfer land to the University for the campus expansion of University facilities near Autzen Stadium. This land is certain City property along Leo Harris Parkway (the "Leo Harris Property"). The Leo Harris Property will include the existing Alton Baker Park parking lot near the Eugene Science Center (within map and tax lot 17-3-29-40-305), the area east of Leo Harris Parkway within map and tax lot 17-3-29-34-300, and adjacent areas of the existing Leo Harris Parkway right-of-way.

- **Conditions to University Acquisition.** University's acquisition of the Leo Harris Property is contingent on University's satisfaction with the condition of the Leo Harris Property, and on compliance with all regulatory requirements for both University's desired development and use of the Property and the realignment of Leo Harris Parkway described in Section 4 below. University will acquire the Leo Harris Property "AS IS" upon University's satisfaction of the condition and regulatory status of the Leo Harris Property.

**Outline of Deal Points**  
**UO Board of Trustees**  
September 15, 2022

**4. Realignment of Leo Harris Parkway.** Leo Harris Parkway will be realigned to facilitate University's use of the Leo Harris Property and the improvements to Alton Baker Park described in Section 6 below.. The University will provide any needed dedication of land to the City for the realignment, provided that the dedication is consistent with University's planned use of the Leo Harris Property and surrounding University lands.

**5. Parking Mitigation.** The Parties will agree on appropriate mitigation for parking lost due to University's development of the Leo Harris Property. The mitigation plan will include the improvements listed in Section 6. The replacement parking solutions will be constructed prior to the removal of the existing parking spaces.

**6. Alton Baker Park Improvements.** The university's intent is to replace all lost parking spaces prior to their removal. University will fund the following set of improvements to Alton Baker Park:

- ADA parking adjacent to the Cuthbert Amphitheater (approximately 40 spaces),
- ADA parking south of Leo Harris Parkway (approximately 6 spaces),
- Reconfigured parking around the Science Center (approximately 150 spaces),
- Parking to the east of the footbridge over the "Canoe Canal" (including a canoe launch (between 40 and 100 spaces),
- Resurfacing of the footbridge over the Canoe Canal,
- Improvements to the stormwater pond north of the Science Center,

**7. Regulatory Cooperation.** The Parties will cooperate to ensure regulatory compliance for the Parties' desired development and use of the properties subject to the Agreement. This cooperation will include coordination between the Parties regarding communications and any needed regulatory filings with other governmental entities that concern the subjects of the Agreement.

**8. Additional Terms of Agreement.** The Parties will define additional terms of the Agreement that are commercially reasonable and consistent with the terms outlined in this Outline (e.g., access to property, closing mechanics, title insurance).

**9. Timeline for Agreement and Development.** The Parties expect to reach a preliminary Agreement as soon as practicable. The Agreement will anticipate closing of the exchange of lands subject to the Agreement by Spring 2023.

**10. Community Benefit Project.** The university and the city agree to develop a project of mutually agreed upon community benefit. The university has pledged \$1 million towards that joint project.

# Indoor Practice Facility

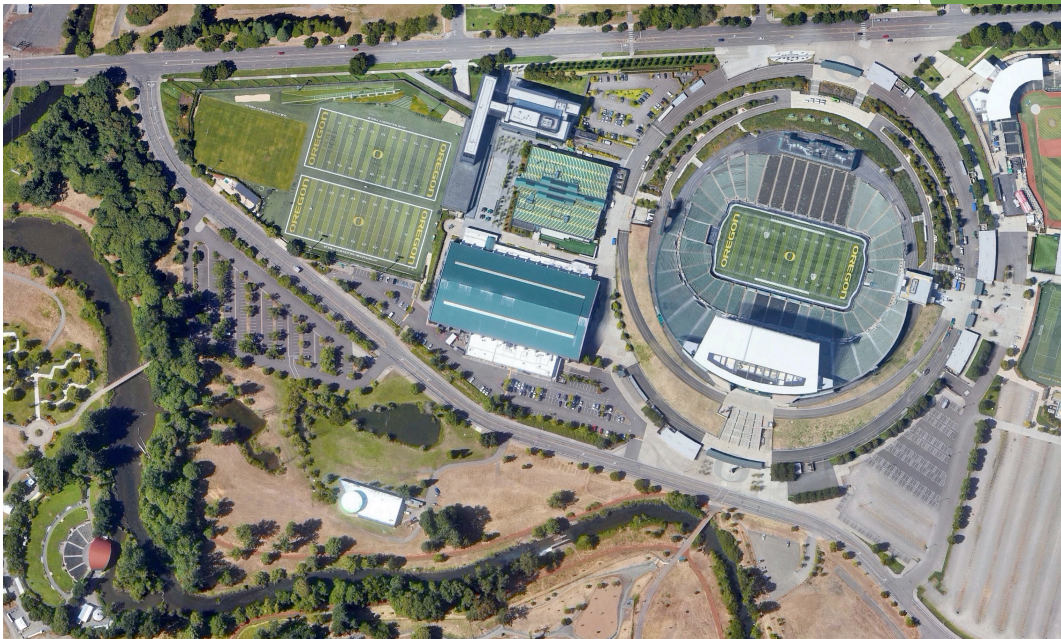
## Board of Trustees Update

Presented by H.J Cohn, Matt Roberts, and Michael Harwood, FAIA  
September 15, 2022



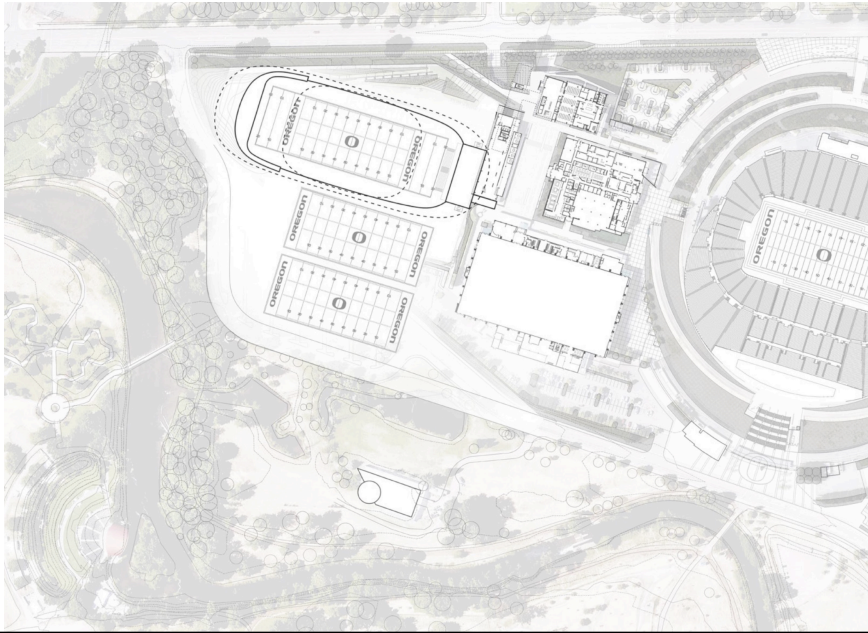
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## Existing Conditions



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## Proposed Indoor Practice Facility



3

## Rendering of Indoor Practice Facility



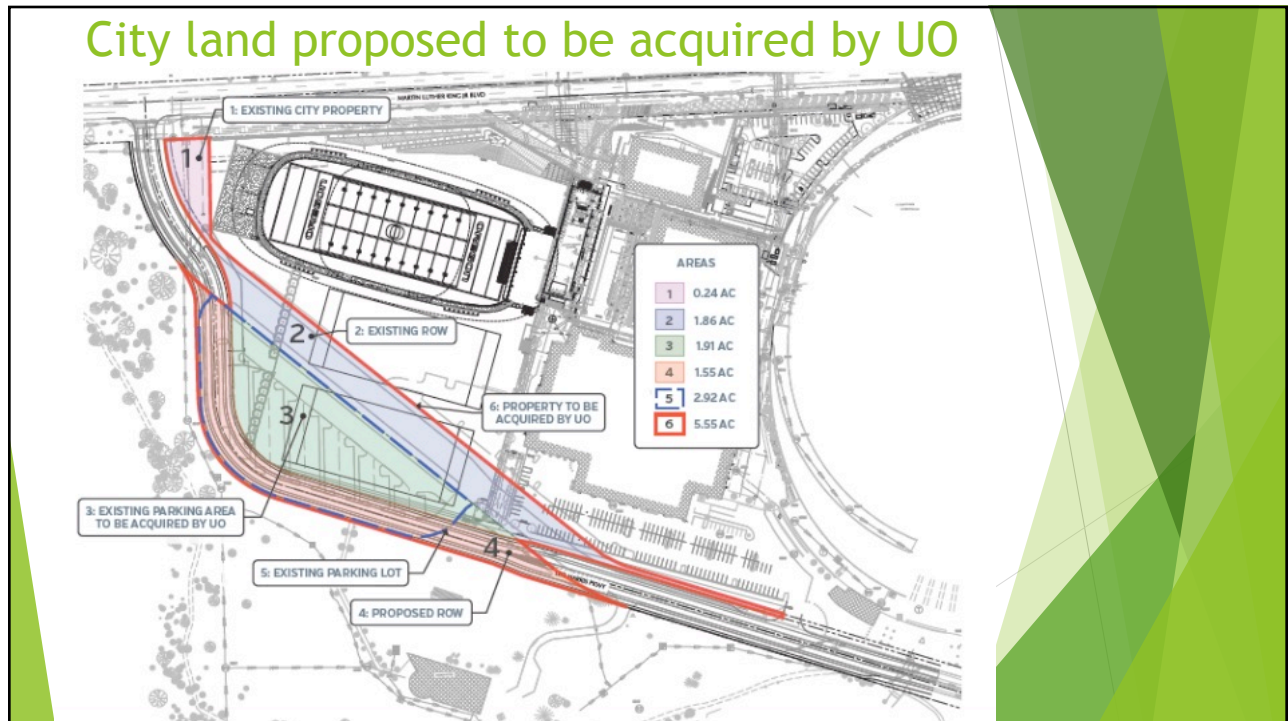
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## Rendering of Indoor Practice Facility



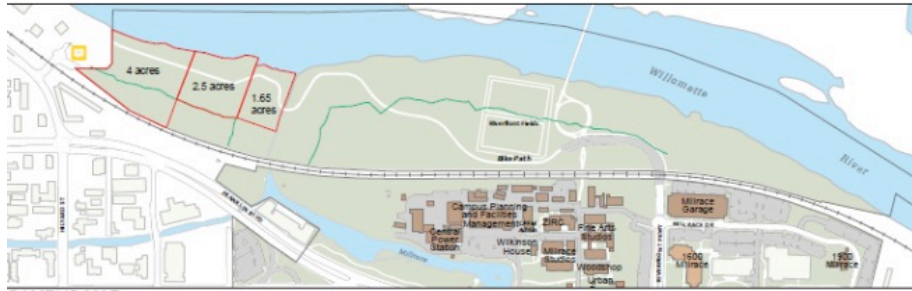
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## City land proposed to be acquired by UO



6

## UO land proposed to be acquired by City



CAMPUS MAP



CAMPUS MAP-AERIAL

7

## Proposed parking mitigations



8

## Project Overview



9

## Questions?

10



## **Agenda Item #4**

### **Radio Tower Lease Agreement**

**Request**

Purchasing and Contracting Services, on behalf of the University of Oregon's public classical music radio station KWAX, is requesting approval to extend six existing radio tower leases on towers located around the State of Oregon for cumulative terms beyond 20 years.

**Background**

KWAX is a Public Broadcasting radio station under the umbrella of University Communications. KWAX's primary station is located off campus on Centennial Loop in Eugene. KWAX is supported solely by listener donations, underwriting and grants.

Beginning as a student radio station in an attic above Villard Hall, KWAX quickly expanded to become a professional public broadcaster of classical music in the 1960s. Today, the station streams online and broadcasts to 12 Oregon cities from Newport to Redmond. For years, [KWAX-FM](#) has served the world only the best classical music. Listeners from Oregon to Germany to New Zealand tune in every day to hear one of the remaining stations committed to providing quality classical music programming. As a public broadcasting radio station, KWAX must comply with Federal Communications Commissions (FCC) and provides additional public service transmitting public service announcements including emergency alert notifications for those localized areas.

KWAX is committed to diversity and inclusion while supporting the diverse Western Oregon community and strives to reflect this commitment through all our platforms and formats and at all levels of our organization.

Along with KWAX's primary off-campus radio station located in Eugene, KWAX transmits from 11 other locations across Oregon and online. Each of these transmissions requires either digital or analog equipment to be installed on a 3<sup>rd</sup> party owned tower located on designated mountain tops across Oregon. KWAX leases tower and ground space to transmit throughout Oregon from those established FCC compliant locations. For each of these leases, KWAX is merely contracting for the right to place transmitting equipment on a broadcast tower and in attached facilities, as well as to access those facilities operate and maintain the equipment.

**Leases to be Renewed**

Over the next two years, KWAX expects to renew the following leases such that their cumulative terms extend beyond twenty years:

Lessor Name	Location	Yrs. Under Contract	Current Contract Term Date	FY23 Annual Cost
Oregon Public Broadcasting	Corvallis, Vineyard	18	Month-to-Month	\$3,900
Slater Sites Inc-Silkie Communications	Salem	16	9/1/2019—8/31/2024	\$5,100
West Lane Translators Inc	Florence, Glenda Hill	15	1/1/2020—12/31/2024	\$1,400
California Oregon Broadcasting Inc/COBI-BLANTON	Eugene, Blanton Heights	14	5/1/2017—4/30/2022	\$21,300
Total Network Communications Inc TNC T-NET	Prineville, Grizzly Mountain	14	10/1/19—9/30/2024	\$6,900
NPG of Oregon Inc	Bend	13	1/1/2019—12/31/2022	\$5,326

These locations are critical to enable KWAX to provide service to communities within its broadcast footprint so it can continue its mission of broadcasting classical music to people in Western Oregon in compliance with FCC regulations.

**Policy Requirements**

Under University Policy I.01.01-Retention and Delegation of Authority, Section 3.8.8 the University of Oregon Board of Trustees delegated to the University President, or their designee, the power to execute transactions related to lease of real property with a cumulative term of up to 20 years. Accordingly, Board of Trustees approval is required for university administrators to execute any lease with a cumulative term that extends beyond 20 years. With the Board of Trustees’ approval, Purchasing and Contracting Services will work with University Advancement and University Communications to extend the above referenced leases for cumulative terms beyond 20 years.

**Finance and Facilities Committee  
Board of Trustees of the University of Oregon**

**Resolution: Authorization for Certain Lease Agreements (KWAX Tower Leases)**

WHEREAS, KWAX public broadcasting radio station has operated underneath university oversight and management since it began as a student run radio station in the 1960's;

WHEREAS, KWAX provides high quality classical music across the state of Oregon as well as across the world, and is supported entirely by donations, underwriting, and grants;

WHEREAS, KWAX, as a public broadcasting radio station, must comply with Federal Communications Commissions (FCC) and provides additional public service transmitting public service announcements including emergency alert notifications for those localized areas;

WHEREAS, KWAX transmits from 12 locations across Oregon and online, each of which requires either digital or analog equipment to be installed on a 3<sup>rd</sup> party owned tower located on designated mountain tops across Oregon;

WHEREAS, the university wishes to renew lease agreements necessary to keep equipment on 3<sup>rd</sup> party installations and maintain operations, and such agreements extend beyond 20 years;

WHEREAS, university policy on retention and delegation of authority 3.8.8 requires board approval on leases and licenses for real property and modifications of up to 20 years.

WHEREAS, the Policy on Committees authorizes the Finance and Facilities Committee to submit items to the full Board as a seconded motion, recommending passage.

NOW, THEREFORE, the Finance and Facilities Committee of the Board of Trustees of the University of Oregon hereby refers to the full Board of Trustees as a seconded motion, the recommendation the Board authorize the President or their designees to execute lease agreements necessary to maintain KWAX operations, with cumulative value not to exceed \$350,000.

Moved: \_\_\_\_\_ Seconded: \_\_\_\_\_

Trustee	Vote	Trustee	Vote
Aaron		Kari	
Boyle		Moses	
Evans Jackman		Seeley	

Dated: \_\_\_\_\_ Recorded: \_\_\_\_\_