

**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; the approval of FY25 budget and expenditure authority; a report on planning relating to east campus housing efforts; and a request to name Residence Hall Building C, Yasui Hall.

The meeting will occur as follows:

**Monday, June 3 at 9:00 a.m. Pacific Time**  
Ford Alumni Center, Giustina Ballroom

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 | June 3 | 9:00 a.m.**  
**Ford Alumni Center | Eugene Campus**

**Convene**

- Call to order, roll call

- 1. Quarterly Financial and Treasury Reports.** Jamie Moffitt, Senior Vice President for Finance and Administration and CFO; Brian Fox, Associate Vice President for Budget, Financial Analysis, and Data Analytics; Jeff Schumacher, Director of Treasury Operations.
- 2. FY25 Budget and Expenditure Authority Authorization (ACTION).** Jamie Moffitt, Senior Vice President for Finance and Administration and CFO; Brian Fox, Associate Vice President for Budget, Financial Analysis, and Data Analytics.
- 3. East Campus Housing.** Roger Thompson, Vice President for Student Services and Enrollment Management; Michael Griffel, Associate Vice President and Director of University Housing; Mike Harwood, Associate Vice President for Campus Planning and Facilities Management.
- 4. Residence Hall Naming (ACTION).** Roger Thompson, Vice President for Student Services and Enrollment Management.

**Meeting Adjourns**

## **Agenda Item #1**

### **Quarterly Finance and Treasury Reports**

## Finance Summary: Education and General Qtr3 FY2024

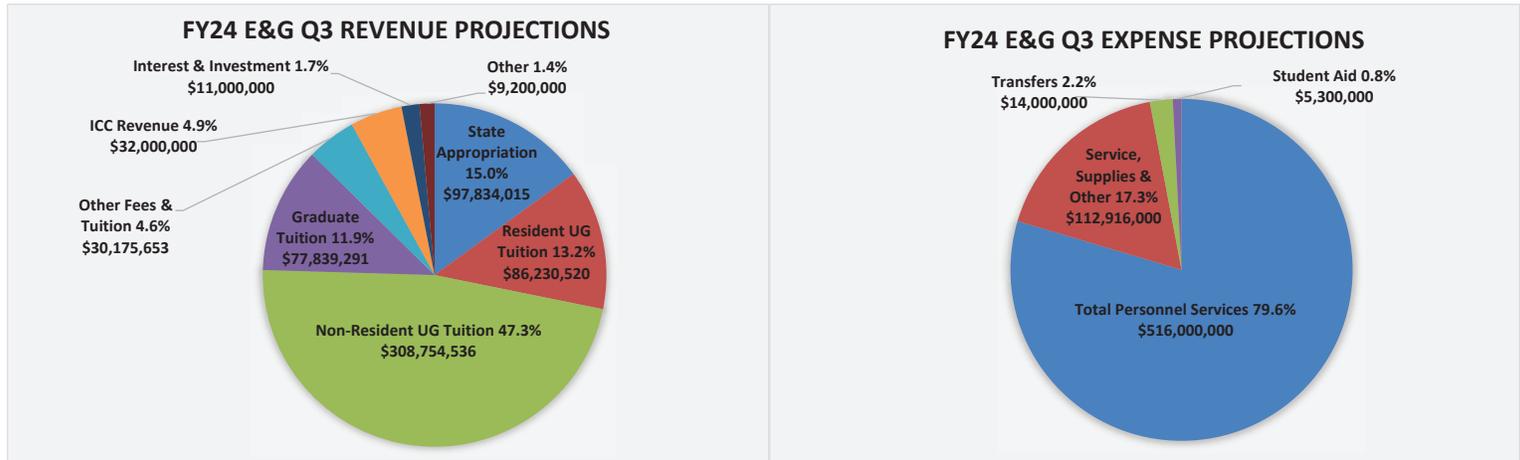
### Key Takeaways

- Projected tuition and fee revenue up 0.3%, \$1.5 million, due to increased carrying loads in winter and spring terms
- Services & Supplies forecasted costs up due to increases in facilities maintenance and repairs, and increase in IS cost projections, including software subscriptions and leases
- Q3 projection shows an estimated shortfall of \$0.2 million. This compares to Q2 projected shortfall of \$1.5 million
- Projected year-end fund balance for FY24 is \$113.1 million (9.0 weeks of operating expenses)

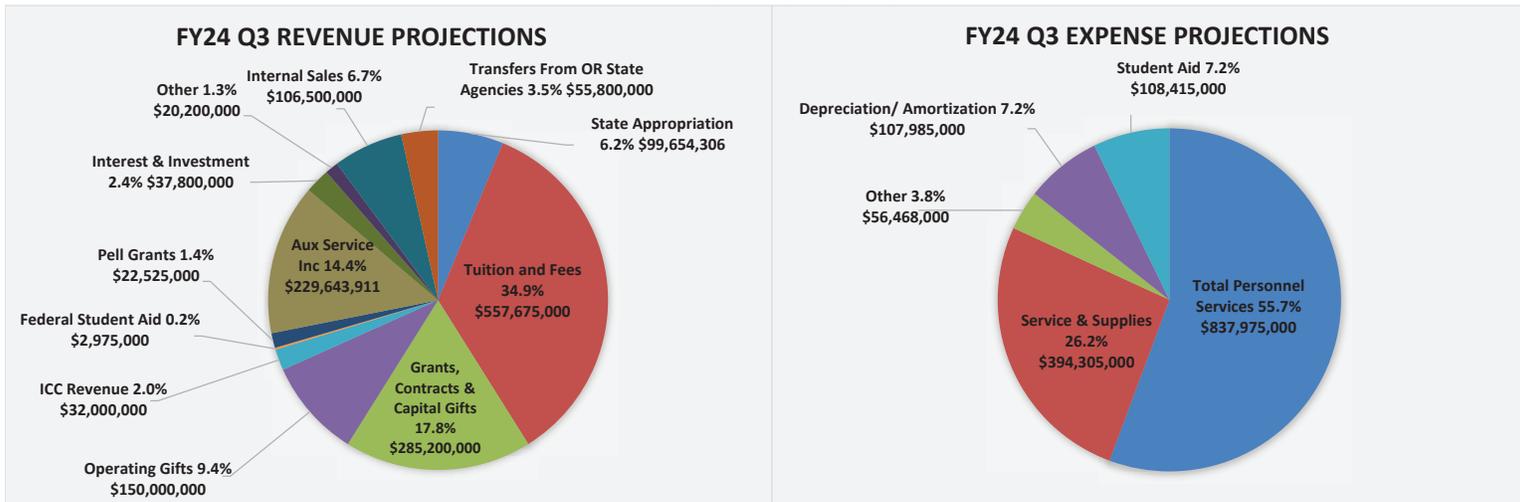
### Education and General Fund Qtr3 - Projection Status

Category	FY24 Q2 Projection	FY24 Q3 Projection	FY24 Q2 Projection vs FY23 Act	FY24 Q3 Actuals vs FY23 Q3 Act	Projection Adjustment	FY24 Q3 Projection vs FY23 Act	Notes
State Appropriation	\$97,834,015	\$97,834,015	8.1%	8.2%	Unchanged	8.1%	
Tuition and Fees	\$501,500,000	\$503,000,000	4.9%	5.7%	Up	5.2%	• Increase in carrying loads in winter and spring terms
ICC Revenue	\$31,200,000	\$32,000,000	2.6%	3.9%	Up	5.3%	• Increase in Grant activity
Personnel Services	\$516,000,000	\$516,000,000	12.3%	11.5%	Unchanged	12.3%	
Service & Supplies	\$136,000,000	\$137,000,000	8.3%	8.7%	Up	9.1%	• Increases in facilities maintenance and repairs, and increase IS cost projections, including software subscriptions and leases
Student Aid	\$5,300,000	\$5,300,000	24.1%	28.3%	Unchanged	24.1%	
Transfers	\$14,000,000	\$14,000,000	-42.9%	-66.2%	Unchanged	-42.9%	

### Education & General Funds - Total Dollars



### All Funds - Total Dollars



Student Aid Expense does not include \$79.9M of fee remissions awarded to students. Remissions are booked as negative revenue.  
Capital Expenditures not included

FY23 Actuals Quarter 4 Report

All Funds except Fiduciary Agency Funds

Designated Ops

	Education and		Designated Ops		Restricted Gift				Total from Operations	Year-End Reporting Adj.**	Total
	General	Center	Auxiliaries	Grant Funds	Funds	Other Funds	Plant Funds	Internal Bank			
State Appropriation	\$ 90,517,073	\$ 1,158,297	\$ 530,818	\$ 72,384	\$ -	\$ -	\$ 10,142,845	\$ -	\$ 102,421,417		
Tuition and Fees	\$ 477,912,928	\$ 1,921,453	\$ 47,538,366	\$ -	\$ -	\$ -	\$ -	\$ 3,172,474	\$ 530,545,221		
Gifts Grants & Contracts	\$ 169,700	\$ 5,726,399	\$ -	\$ 164,837,801	\$ 130,706,372	\$ -	\$ 38,947,204	\$ -	\$ 340,387,477		
ICC Revenue	\$ 30,402,907	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,402,907		
Federal Student Aid	\$ -	\$ -	\$ -	\$ 24,676,348	\$ -	\$ -	\$ -	\$ -	\$ 24,676,348		
Interest and Investment	\$ 10,558,040	\$ 11,851,186	\$ 391,812	\$ (4,954)	\$ -	\$ 101,000	\$ 439,926	\$ 7,939,686	\$ 31,276,697		
Internal Sales	\$ 1,117,595	\$ 60,066,065	\$ 12,921,506	\$ -	\$ -	\$ -	\$ -	\$ 40,823,792	\$ 114,928,958		
Sales & Services	\$ 4,646,068	\$ 17,627,019	\$ 215,811,716	\$ 73,102	\$ -	\$ 0	\$ 38,903	\$ -	\$ 238,196,808		
Other Revenues	\$ 3,129,310	\$ 1,091,018	\$ 5,208,100	\$ (13,216)	\$ -	\$ -	\$ 300,497	\$ -	\$ 9,715,708		
Transfers From Ore State Agencies	\$ -	\$ -	\$ -	\$ 14,290,505	\$ -	\$ -	\$ 49,433,909	\$ -	\$ 63,724,414		
<b>Total Revenue</b>	<b>\$ 618,453,620</b>	<b>\$ 99,441,438</b>	<b>\$ 282,402,317</b>	<b>\$ 203,931,971</b>	<b>\$ 130,706,372</b>	<b>\$ 101,000</b>	<b>\$ 99,303,285</b>	<b>\$ 51,935,952</b>	<b>\$ 1,486,275,955</b>		
<b>Total Personnel Services</b>	<b>\$ 459,391,812</b>	<b>\$ 42,904,293</b>	<b>\$ 114,106,487</b>	<b>\$ 86,610,548</b>	<b>\$ 46,591,502</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 363,196</b>	<b>\$ 749,967,838</b>		
Service & Supplies	\$ 125,624,340	\$ 20,734,337	\$ 112,081,232	\$ 38,171,654	\$ 28,665,883	\$ 1,278	\$ (346,939)	\$ 32,049,781	\$ 356,981,566		
Merchandise-Resale/Redistribution	\$ 8,749	\$ 18,068,589	\$ 16,952,872	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,030,211		
Internal Sales Reimbursements	\$ (20,902,925)	\$ (34,489)	\$ (1,602,421)	\$ (35,200)	\$ -	\$ -	\$ (123,161)	\$ -	\$ (22,698,196)		
Indirect Costs	\$ 2,058	\$ 3,075,021	\$ 9,764,306	\$ 30,553,607	\$ -	\$ -	\$ -	\$ -	\$ 43,394,993		
Depreciation/Amortization Expense	\$ -	\$ 4,330,384	\$ 49,135,102	\$ -	\$ -	\$ -	\$ 47,564,809	\$ -	\$ 101,030,295		
Student Aid	\$ 4,272,383	\$ 2,148,417	\$ 7,621,277	\$ 44,980,167	\$ 36,030,273	\$ 225	\$ -	\$ -	\$ 95,052,742		
<b>Total General Expense</b>	<b>\$ 109,004,605</b>	<b>\$ 48,322,260</b>	<b>\$ 193,952,368</b>	<b>\$ 113,670,227</b>	<b>\$ 64,696,157</b>	<b>\$ 1,502</b>	<b>\$ 47,094,710</b>	<b>\$ 32,049,781</b>	<b>\$ 608,791,610</b>		
<b>Net Transfers Out/(In)</b>	<b>\$ 24,499,622</b>	<b>\$ 3,837,218</b>	<b>\$ (11,859,009)</b>	<b>\$ 1,634,422</b>	<b>\$ 8,424,905</b>	<b>\$ -</b>	<b>\$ (28,405,062)</b>	<b>\$ 1,867,904</b>	<b>\$ -</b>		
<b>Total Expense</b>	<b>\$ 592,896,040</b>	<b>\$ 95,063,770</b>	<b>\$ 296,199,846</b>	<b>\$ 201,915,197</b>	<b>\$ 119,712,564</b>	<b>\$ 1,502</b>	<b>\$ 18,689,648</b>	<b>\$ 34,280,881</b>	<b>\$ 1,358,759,448</b>		
<b>Net before CapEx</b>	<b>\$ 25,557,580</b>	<b>\$ 4,377,668</b>	<b>\$ (13,797,529)</b>	<b>\$ 2,016,774</b>	<b>\$ 10,993,808</b>	<b>\$ 99,498</b>	<b>\$ 80,613,637</b>	<b>\$ 17,655,072</b>	<b>\$ 127,516,507</b>		
<b>Beginning Fund Balance</b>	<b>\$ 93,476,329</b>	<b>\$ 50,869,614</b>	<b>\$ 610,320,479</b>	<b>\$ (1,146,622)</b>	<b>\$ 26,221,145</b>	<b>\$ 5,596,672</b>	<b>\$ 858,150,334</b>	<b>\$ 59,330,207</b>	<b>\$ 1,702,818,158</b>	<b>\$ -</b>	
<b>Capital Expenditures</b>	<b>\$ (4,706,874)</b>	<b>\$ (130,098)</b>	<b>\$ (10,208)</b>	<b>\$ (2,240,564)</b>	<b>\$ (4,606,783)</b>	<b>\$ -</b>	<b>\$ (159,025,271)</b>	<b>\$ -</b>	<b>\$ (170,719,799)</b>	<b>\$ -</b>	
<b>Net (from above)</b>	<b>\$ 25,557,580</b>	<b>\$ 4,377,668</b>	<b>\$ (13,797,529)</b>	<b>\$ 2,016,774</b>	<b>\$ 10,993,808</b>	<b>\$ 99,498</b>	<b>\$ 80,613,637</b>	<b>\$ 17,655,072</b>	<b>\$ 127,516,507</b>	<b>\$ -</b>	
<b>Fund Additions/Deductions*</b>	<b>\$ (71,602)</b>	<b>\$ 6,914,987</b>	<b>\$ (31,074,154)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 198,830,823</b>	<b>\$ -</b>	<b>\$ 174,600,053</b>	<b>\$ (255,373,189)</b>	
<b>Federal COVID-19 Relief One-Time Funds</b>	<b>\$ 9,068</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (9,068)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Ending Fund Balance</b>	<b>\$ 114,264,500</b>	<b>\$ 62,032,170</b>	<b>\$ 565,438,588</b>	<b>\$ (1,379,480)</b>	<b>\$ 32,608,169</b>	<b>\$ 5,696,170</b>	<b>\$ 978,569,523</b>	<b>\$ 76,985,279</b>	<b>\$ 1,834,214,919</b>	<b>\$ (255,373,189)</b>	<b>\$ 1,578,841,730</b>
<b>Year-End Accounting Entries</b>	<b>\$ (979,594)</b>	<b>\$ (147,219)</b>	<b>\$ (646,899)</b>	<b>\$ (704,694)</b>	<b>\$ (82,872)</b>	<b>\$ -</b>	<b>\$ 100,179</b>	<b>\$ (379,120)</b>	<b>\$ (2,840,219)</b>	<b>\$ -</b>	<b>\$ (2,840,219)</b>
<b>Adjusted Ending Fund Balance</b>	<b>\$ 113,284,907</b>	<b>\$ 61,884,951</b>	<b>\$ 564,791,689</b>	<b>\$ (2,084,174)</b>	<b>\$ 32,525,297</b>	<b>\$ 5,696,170</b>	<b>\$ 978,669,702</b>	<b>\$ 76,606,158</b>	<b>\$ 1,831,374,699</b>	<b>\$ (255,373,189)</b>	<b>\$ 1,576,001,510</b>
<b>Net Capital Assets</b>	<b>\$ -</b>	<b>\$ 23,977,323</b>	<b>\$ 519,392,896</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 836,806,762</b>	<b>\$ (19,113,211)</b>	<b>\$ 1,361,063,770</b>	<b>\$ -</b>	<b>\$ 1,361,063,770</b>
<b>Other Restricted Net Assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,084,174)</b>	<b>\$ 32,525,297</b>	<b>\$ 5,696,170</b>	<b>\$ 96,395,120</b>	<b>\$ -</b>	<b>\$ 132,532,413</b>	<b>\$ (13,779,090)</b>	<b>\$ 118,753,322</b>
<b>Unrestricted Net Assets</b>	<b>\$ 113,284,907</b>	<b>\$ 37,907,628</b>	<b>\$ 45,398,793</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 45,467,820</b>	<b>\$ 95,719,369</b>	<b>\$ 337,778,517</b>	<b>\$ (241,594,099)</b>	<b>\$ 96,184,418</b>
<b>Total Net Assets</b>	<b>\$ 113,284,907</b>	<b>\$ 61,884,951</b>	<b>\$ 564,791,689</b>	<b>\$ (2,084,174)</b>	<b>\$ 32,525,297</b>	<b>\$ 5,696,170</b>	<b>\$ 978,669,702</b>	<b>\$ 76,606,158</b>	<b>\$ 1,831,374,699</b>	<b>\$ (255,373,189)</b>	<b>\$ 1,576,001,510</b>

\* - Due to Capital Improvements and Debt Accounting entries

\*\* - Year-End Reporting Adjustments includes items such as Pension Liability (GASB68), OPEB Liability (GASB75), SLGRP Pool Liability, and Agency/Fiduciary Funds

**FY24 Updated Projection - All Funds except Fiduciary Agency Funds**

	Designated Ops				Restricted Gift					Total
	Education and General	and Service Center	Auxiliaries	Grant Funds	Funds	Other Funds	Plant Funds	Internal Bank		
State Appropriation	\$ 97,834,015	\$ 1,150,784	\$ 589,166	\$ 80,341	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 99,654,306
Tuition and Fees	\$ 503,000,000	\$ 2,000,000	\$ 49,500,000	\$ -	\$ -	\$ -	\$ -	\$ 3,175,000	\$ -	\$ 557,675,000
Gifts Grants & Contracts	\$ 200,000	\$ 5,000,000	\$ -	\$ 173,000,000	\$ 150,000,000	\$ -	\$ 107,000,000	\$ -	\$ -	\$ 435,200,000
ICC Revenue	\$ 32,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,000,000
Federal Student Aid	\$ -	\$ -	\$ -	\$ 25,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,500,000
Interest and Investment	\$ 11,000,000	\$ 11,000,000	\$ 400,000	\$ -	\$ -	\$ 100,000	\$ 700,000	\$ 14,600,000	\$ -	\$ 37,800,000
Internal Sales	\$ 2,000,000	\$ 62,500,000	\$ 12,300,000	\$ -	\$ -	\$ -	\$ -	\$ 42,000,000	\$ -	\$ 118,800,000
Sales & Services	\$ 5,000,000	\$ 11,400,000	\$ 213,000,000	\$ 200,000	\$ -	\$ -	\$ 40,000	\$ -	\$ -	\$ 229,640,000
Other Revenues	\$ 2,000,000	\$ 1,360,000	\$ 4,343,911	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ 7,903,911
Transfers From OR State Agencies	\$ -	\$ -	\$ -	\$ 22,300,000	\$ -	\$ -	\$ 33,500,000	\$ -	\$ -	\$ 55,800,000
<b>Total Revenue</b>	<b>\$ 653,034,015</b>	<b>\$ 94,410,784</b>	<b>\$ 280,133,077</b>	<b>\$ 221,080,341</b>	<b>\$ 150,000,000</b>	<b>\$ 100,000</b>	<b>\$ 141,440,000</b>	<b>\$ 59,775,000</b>	<b>\$ -</b>	<b>\$ 1,599,973,217</b>
<b>Total Personnel Services</b>	<b>\$ 516,000,000</b>	<b>\$ 45,300,000</b>	<b>\$ 116,300,000</b>	<b>\$ 91,000,000</b>	<b>\$ 69,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 375,000</b>	<b>\$ -</b>	<b>\$ 837,975,000</b>
Service & Supplies	\$ 137,000,000	\$ 20,000,000	\$ 115,000,000	\$ 42,500,000	\$ 37,000,000	\$ 5,000	\$ 11,000,000	\$ 31,800,000	\$ -	\$ 394,305,000
Merchandise-Resale/Redistribution	\$ 10,000	\$ 17,000,000	\$ 18,100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,110,000
Internal Sales Reimbursements	\$ (24,100,000)	\$ (50,000)	\$ (1,760,000)	\$ (38,000)	\$ -	\$ -	\$ (200,000)	\$ -	\$ -	\$ (26,148,000)
Indirect Costs	\$ 6,000	\$ 3,000,000	\$ 12,500,000	\$ 32,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,506,000
Depreciation/Amortization Expense	\$ -	\$ 4,300,000	\$ 52,600,000	\$ -	\$ -	\$ -	\$ 51,085,000	\$ -	\$ -	\$ 107,985,000
Student Aid	\$ 5,300,000	\$ 2,500,000	\$ 8,500,000	\$ 53,600,000	\$ 38,500,000	\$ 15,000	\$ -	\$ -	\$ -	\$ 108,415,000
<b>Total General Expense</b>	<b>\$ 118,216,000</b>	<b>\$ 46,750,000</b>	<b>\$ 204,940,000</b>	<b>\$ 128,062,000</b>	<b>\$ 75,500,000</b>	<b>\$ 20,000</b>	<b>\$ 61,885,000</b>	<b>\$ 31,800,000</b>	<b>\$ -</b>	<b>\$ 667,173,000</b>
<b>Net Transfers Out(In)</b>	<b>\$ 14,000,000</b>	<b>\$ 1,340,000</b>	<b>\$ (4,850,000)</b>	<b>\$ 500,000</b>	<b>\$ 8,000,000</b>	<b>\$ -</b>	<b>\$ (57,724,191)</b>	<b>\$ 38,734,191</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expense</b>	<b>\$ 648,216,000</b>	<b>\$ 93,390,000</b>	<b>\$ 316,390,000</b>	<b>\$ 219,562,000</b>	<b>\$ 152,500,000</b>	<b>\$ 20,000</b>	<b>\$ 4,160,809</b>	<b>\$ 70,909,191</b>	<b>\$ 1,505,148,000</b>	<b>\$ 1,505,148,000</b>
<b>Net before CapEx</b>	<b>\$ 4,818,015</b>	<b>\$ 1,020,784</b>	<b>\$ (36,256,923)</b>	<b>\$ 1,518,341</b>	<b>\$ (2,500,000)</b>	<b>\$ 80,000</b>	<b>\$ 137,279,191</b>	<b>\$ (11,134,191)</b>	<b>\$ -</b>	<b>\$ 94,825,217</b>
<b>Beginning Fund Balance</b>	<b>\$ 113,284,907</b>	<b>\$ 61,884,951</b>	<b>\$ 564,791,689</b>	<b>\$ (2,084,174)</b>	<b>\$ 32,525,297</b>	<b>\$ 5,696,170</b>	<b>\$ 978,669,702</b>	<b>\$ 76,606,158</b>	<b>\$ -</b>	<b>\$ 1,831,374,699</b>
<b>Capital Expenditures</b>	<b>\$ (5,000,000)</b>	<b>\$ (150,000)</b>	<b>\$ (172,420)</b>	<b>\$ (1,850,000)</b>	<b>\$ (2,200,000)</b>	<b>\$ -</b>	<b>\$ (171,000,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (180,372,420)</b>
<b>Net (from above)</b>	<b>\$ 4,818,015</b>	<b>\$ 1,020,784</b>	<b>\$ (36,256,923)</b>	<b>\$ 1,518,341</b>	<b>\$ (2,500,000)</b>	<b>\$ 80,000</b>	<b>\$ 137,279,191</b>	<b>\$ (11,134,191)</b>	<b>\$ -</b>	<b>\$ 94,825,217</b>
<b>Fund Additions/Deductions*</b>	<b>\$ -</b>	<b>\$ 6,100,000</b>	<b>\$ 7,800,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 117,700,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 131,600,000</b>
<b>Federal COVID-19 Relief One-Time Funds</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 113,102,922</b>	<b>\$ 68,855,735</b>	<b>\$ 536,162,346</b>	<b>\$ (2,415,833)</b>	<b>\$ 27,825,297</b>	<b>\$ 5,776,170</b>	<b>\$ 1,062,648,893</b>	<b>\$ 65,471,967</b>	<b>\$ -</b>	<b>\$ 1,877,427,496</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

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

 Salary and OPE (Benefit:  
 Supplies and Service:  
 Capitalized Equipme  
 Student Aid  
 Net Transf

## 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.

**FY24 Actuals Q3 Report**
**All Funds except Fiduciary Agency Funds**

	Designated Ops									
	Education and		and Service			Restricted Gift		Plant Funds	Internal Bank	Total
	General	Center	Auxiliaries	Grant Funds	Funds	Other Funds				
State Appropriation	\$ 82,223,323	\$ 868,723	\$ 441,875	\$ 60,256	\$ -	\$ -	\$ -	\$ -	\$ 83,594,177	
Tuition and Fees	\$ 497,961,014	\$ 1,446,321	\$ 49,299,630	\$ -	\$ -	\$ -	\$ -	\$ 3,256,060	\$ 551,963,026	
Gifts Grants & Contracts	\$ 182,563	\$ 2,491,629	\$ 5,565	\$ 119,048,430	\$ 94,266,793	\$ -	\$ 102,583,697	\$ -	\$ 318,578,677	
ICC Revenue	\$ 22,881,944	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,881,944	
Federal Student Aid	\$ -	\$ -	\$ -	\$ 24,285,773	\$ -	\$ -	\$ -	\$ -	\$ 24,285,773	
Interest and Investment	\$ 8,192,851	\$ 9,168,975	\$ 429,493	\$ -	\$ -	\$ 77,080	\$ 633,525	\$ 13,120,726	\$ 31,622,650	
Internal Sales	\$ 1,343,110	\$ 46,056,764	\$ 9,353,941	\$ -	\$ -	\$ -	\$ -	\$ 29,214,030	\$ 85,967,846	
Sales & Services	\$ 3,901,842	\$ 8,555,413	\$ 162,042,170	\$ 151,582	\$ -	\$ -	\$ 18,288	\$ -	\$ 174,669,294	
Other Revenues	\$ 1,194,420	\$ 605,580	\$ 1,138,673	\$ -	\$ -	\$ -	\$ (82,835)	\$ -	\$ 2,855,837	
Transfers From OR State Agencies	\$ -	\$ -	\$ -	\$ 21,198,096	\$ -	\$ -	\$ 20,935,455	\$ -	\$ 42,133,551	
<b>Total Revenue</b>	<b>\$ 617,881,066</b>	<b>\$ 69,193,406</b>	<b>\$ 222,711,347</b>	<b>\$ 164,744,136</b>	<b>\$ 94,266,793</b>	<b>\$ 77,080</b>	<b>\$ 124,088,130</b>	<b>\$ 45,590,816</b>	<b>\$ 1,338,552,774</b>	
<b>Total Personnel Services</b>	<b>\$ 374,498,379</b>	<b>\$ 32,715,333</b>	<b>\$ 96,494,865</b>	<b>\$ 66,566,292</b>	<b>\$ 37,643,804</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 289,986</b>	<b>\$ 608,208,657</b>	
Service & Supplies	\$ 97,826,887	\$ 16,546,106	\$ 80,779,407	\$ 24,148,936	\$ 22,478,566	\$ 859	\$ 9,651,950	\$ 12,036,120	\$ 263,468,832	
Merchandise-Resale/Redistribution	\$ (65,168)	\$ 11,831,757	\$ 12,595,902	\$ -	\$ 2,893	\$ -	\$ -	\$ -	\$ 24,365,385	
Internal Sales Reimbursements	\$ (16,514,246)	\$ (12,467)	\$ (1,523,127)	\$ (35,000)	\$ 863	\$ -	\$ (121)	\$ -	\$ (18,084,098)	
Indirect Costs	\$ 1,627	\$ 2,227,309	\$ 7,943,813	\$ 23,042,383	\$ -	\$ -	\$ -	\$ -	\$ 33,215,131	
Depreciation/Amortization Expense	\$ -	\$ 3,216,012	\$ 39,202,070	\$ -	\$ -	\$ -	\$ 35,967,833	\$ -	\$ 78,385,915	
Student Aid	\$ 4,061,728	\$ 259,791	\$ 4,617,038	\$ 49,721,905	\$ 35,224,583	\$ (149)	\$ -	\$ -	\$ 93,884,895	
<b>Total General Expense</b>	<b>\$ 85,310,829</b>	<b>\$ 34,068,508</b>	<b>\$ 143,615,103</b>	<b>\$ 96,878,223</b>	<b>\$ 57,706,905</b>	<b>\$ 710</b>	<b>\$ 45,619,662</b>	<b>\$ 12,036,120</b>	<b>\$ 475,236,060</b>	
<b>Net Transfers Out/(In)</b>	<b>\$ 3,239,608</b>	<b>\$ 1,084,556</b>	<b>\$ (6,185,866)</b>	<b>\$ (2,348)</b>	<b>\$ 7,702,413</b>	<b>\$ -</b>	<b>\$ (40,072,555)</b>	<b>\$ 34,234,191</b>	<b>\$ -</b>	
<b>Total Expense</b>	<b>\$ 463,048,816</b>	<b>\$ 67,868,397</b>	<b>\$ 233,924,102</b>	<b>\$ 163,442,167</b>	<b>\$ 103,053,122</b>	<b>\$ 710</b>	<b>\$ 5,547,107</b>	<b>\$ 46,560,297</b>	<b>\$ 1,083,444,718</b>	
<b>Net before CapEx</b>	<b>\$ 154,832,250</b>	<b>\$ 1,325,009</b>	<b>\$ (11,212,755)</b>	<b>\$ 1,301,969</b>	<b>\$ (8,786,329)</b>	<b>\$ 76,371</b>	<b>\$ 118,541,022</b>	<b>\$ (969,481)</b>	<b>\$ 255,108,057</b>	
<b>Beginning Fund Balance</b>	<b>\$ 113,284,907</b>	<b>\$ 61,884,951</b>	<b>\$ 564,791,689</b>	<b>\$ (2,084,174)</b>	<b>\$ 32,525,297</b>	<b>\$ 5,696,170</b>	<b>\$ 978,669,702</b>	<b>\$ 76,606,158</b>	<b>\$ 1,831,374,699</b>	
<b>Capital Expenditures</b>	<b>\$ (2,365,748)</b>	<b>\$ (126,486)</b>	<b>\$ (140)</b>	<b>\$ (998,358)</b>	<b>\$ (1,662,508)</b>	<b>\$ -</b>	<b>\$ (102,587,554)</b>	<b>\$ -</b>	<b>\$ (107,740,794)</b>	
<b>Net (from above)</b>	<b>\$ 154,832,250</b>	<b>\$ 1,325,009</b>	<b>\$ (11,212,755)</b>	<b>\$ 1,301,969</b>	<b>\$ (8,786,329)</b>	<b>\$ 76,371</b>	<b>\$ 118,541,022</b>	<b>\$ (969,481)</b>	<b>\$ 255,108,057</b>	
<b>Fund Additions/Deductions*</b>	<b>\$ 6,964</b>	<b>\$ (2,743,744)</b>	<b>\$ 5,017,380</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,889,303</b>	<b>\$ 9,007,499</b>	<b>\$ 31,177,401</b>	
<b>Federal COVID-19 Relief One-Time Funds</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Ending Fund Balance</b>	<b>\$ 265,758,373</b>	<b>\$ 60,339,730</b>	<b>\$ 558,596,174</b>	<b>\$ (1,780,563)</b>	<b>\$ 22,076,460</b>	<b>\$ 5,772,540</b>	<b>\$ 1,014,512,473</b>	<b>\$ 84,644,177</b>	<b>\$ 2,009,919,363</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, 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.

FY24 Actuals Q3 Report

Education and General

	FY24 Q3			FY24 Q3		FY24 Q2		FY24 Q3	
	FY24 Q2 Projection	FY24 Actual Q3	Actual as % of Proj.	FY23 Actual Q3	inc/(dec) from FY23 Q3	FY23 Total Actual	Proj. vs FY23 Total as %	FY24 Updated Proj. Q3	Proj. vs. FY23 Total as %
State Appropriation	\$ 97,834,015	\$ 82,223,323	84.0%	\$ 76,018,034	8.2%	\$ 90,517,073	8.1%	97,834,015	8.1%
Tuition and Fees	\$ 501,500,000	\$ 497,961,014	99.3%	\$ 471,057,818	5.7%	\$ 477,912,928	4.9%	503,000,000	5.2%
Gifts Grants & Contracts	\$ 200,000	\$ 182,563	91.3%	\$ 169,700	7.6%	\$ 169,700	17.9%	200,000	17.9%
ICC Revenue	\$ 31,200,000	\$ 22,881,944	73.3%	\$ 22,022,214	3.9%	\$ 30,402,907	2.6%	32,000,000	5.3%
Federal Student Aid	\$ -	\$ -	-	\$ -	-	\$ -	-	-	-
Interest and Investment	\$ 11,000,000	\$ 8,192,851	74.5%	\$ 7,318,561	11.9%	\$ 10,558,040	4.2%	11,000,000	4.2%
Internal Sales	\$ 2,000,000	\$ 1,343,110	67.2%	\$ 558,711	140.4%	\$ 1,117,595	79.0%	2,000,000	79.0%
Sales & Services	\$ 5,000,000	\$ 3,901,842	78.0%	\$ 3,614,890	7.9%	\$ 4,646,068	7.6%	5,000,000	7.6%
Other Revenues	\$ 2,000,000	\$ 1,194,420	59.7%	\$ 1,735,442	-31.2%	\$ 3,129,310	-36.1%	2,000,000	-36.1%
Transfers From OR State Agencies	\$ -	\$ -	-	\$ -	-	\$ -	-	-	-
<b>Total Revenue</b>	<b>\$ 650,734,015</b>	<b>\$ 617,881,066</b>	<b>95.0%</b>	<b>\$ 582,495,369</b>	<b>6.1%</b>	<b>\$ 618,453,620</b>	<b>5.2%</b>	<b>653,034,015</b>	<b>5.6%</b>
<b>Total Personnel Services</b>	<b>\$ 516,000,000</b>	<b>\$ 374,498,379</b>	<b>72.6%</b>	<b>\$ 335,917,779</b>	<b>11.5%</b>	<b>\$ 459,391,812</b>	<b>12.3%</b>	<b>516,000,000</b>	<b>12.3%</b>
Service & Supplies	\$ 136,000,000	\$ 97,826,887	71.9%	\$ 89,955,885	8.7%	\$ 125,624,340	8.3%	137,000,000	9.1%
Merchandise-Resale/Redistribution	\$ 10,000	\$ (65,168)	-651.7%	\$ (68,815)	-5.3%	\$ 8,749	14.3%	10,000	14.3%
Internal Sales Reimbursements	\$ (24,100,000)	\$ (16,514,246)	68.5%	\$ (14,531,474)	13.6%	\$ (20,902,925)	15.3%	(24,100,000)	15.3%
Indirect Costs	\$ 6,000	\$ 1,627	27.1%	\$ 1,415	15.0%	\$ 2,058	191.5%	6,000	191.5%
Depreciation/Amortization Expense	\$ -	\$ -	-	\$ -	-	\$ -	-	-	-
Student Aid	\$ 5,300,000	\$ 4,061,728	76.6%	\$ 3,166,038	28.3%	\$ 4,272,383	24.1%	5,300,000	24.1%
<b>Total General Expense</b>	<b>\$ 117,216,000</b>	<b>\$ 85,310,829</b>	<b>72.8%</b>	<b>\$ 78,523,048</b>	<b>8.6%</b>	<b>\$ 109,004,605</b>	<b>7.5%</b>	<b>118,216,000</b>	<b>8.5%</b>
<b>Net Transfers Out(In)</b>	<b>\$ 14,000,000</b>	<b>\$ 3,239,608</b>	<b>23.1%</b>	<b>\$ 9,582,437</b>	<b>-66.2%</b>	<b>\$ 24,499,622</b>	<b>-42.9%</b>	<b>14,000,000</b>	<b>-42.9%</b>
<b>Total Expense</b>	<b>\$ 647,216,000</b>	<b>\$ 463,048,816</b>	<b>71.5%</b>	<b>\$ 424,023,264</b>	<b>9.2%</b>	<b>\$ 592,896,040</b>	<b>9.2%</b>	<b>648,216,000</b>	<b>9.3%</b>
<b>Net before CapEx</b>	<b>\$ 3,518,015</b>	<b>\$ 154,832,250</b>	<b>4401.1%</b>	<b>\$ 158,472,105</b>	<b>-2.3%</b>	<b>\$ 25,557,580</b>	<b>-86.2%</b>	<b>4,818,015</b>	<b>-81.1%</b>
<b>Beginning Fund Balance</b>	<b>\$ 113,284,907</b>	<b>\$ 113,284,907</b>	<b>100.0%</b>	<b>\$ 93,476,329</b>	<b>21.2%</b>	<b>\$ 93,476,329</b>	<b>21.2%</b>	<b>113,284,907</b>	<b>21.2%</b>
<b>Capital Expenditures</b>	<b>\$ (5,000,000)</b>	<b>\$ (2,365,748)</b>	<b>47.3%</b>	<b>\$ (2,286,292)</b>	<b>3.5%</b>	<b>\$ (4,706,874)</b>	<b>6.2%</b>	<b>(5,000,000)</b>	<b>6.2%</b>
<b>Net (from above)</b>	<b>\$ 3,518,015</b>	<b>\$ 154,832,250</b>	<b>4401.1%</b>	<b>\$ 158,472,105</b>	<b>-2.3%</b>	<b>\$ 25,557,580</b>	<b>-86.2%</b>	<b>4,818,015</b>	<b>-81.1%</b>
<b>Fund Additions/Deductions*</b>	<b>\$ -</b>	<b>\$ 6,964</b>	<b>-</b>	<b>\$ (11,780)</b>	<b>-159.1%</b>	<b>\$ (71,602)</b>	<b>-100.0%</b>	<b>-</b>	<b>-100.0%</b>
<b>al COVID-19 Relief One-Time Funds</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 9,068</b>	<b>-100.0%</b>	<b>-</b>	<b>-100.0%</b>
<b>Ending Fund Balance</b>	<b>\$ 111,802,922</b>	<b>\$ 265,758,373</b>	<b>237.7%</b>	<b>\$ 249,650,362</b>	<b>6.5%</b>	<b>\$ 114,264,500</b>	<b>-2.2%</b>	<b>113,102,922</b>	<b>-1.0%</b>
<b>Year-End Accounting Entries **</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>\$ (979,594)</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
<b>Adjusted Ending Fund Balance</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>\$ 113,284,907</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>\$ -</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>\$ -</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>\$ 113,284,907</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>\$ 113,284,907</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



UNIVERSITY OF OREGON

## **FY24 Q3 Financial Update**

**June 2024**

Board of Trustees of the University of Oregon

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## **Agenda**

- Q3 E&G Fund Key Takeaways
- Q3 Financial Forecast
- Quarterly Metric in Focus: General & Administrative Expenses

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## E&G Fund FY2024 Q3 – Key Takeaways

- Projected tuition and fee revenue up 0.3%, \$1.5 million, due to increased carrying loads in winter and spring terms
- Supplies & Services forecasted costs up due to increase in facilities maintenance and repairs, and increase in IS cost projections, including software subscriptions and leases
- Q3 projection shows an estimated shortfall of \$0.2 million. This compares to Q2 projected shortfall of \$1.5 million
- Projected year-end fund balance for FY24 is \$113.1 million (9.0 weeks of operating expenses)

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UNIVERSITY OF OREGON									
FY24 Education and General Fund									
	FY24 Q2 Projection	FY24 Actual Q3	FY24 Q3 Actual as % of Proj.	FY23 Actual Q3	FY24 Q3 inc/(dec) from FY23 Q3	FY23 Total Actual	FY24 Q2 Proj. vs FY23 Total as %	FY24 Updated Proj. Q3	FY24 Q3 Proj. vs. FY23 Total as %
State Appropriation	\$97,834,015	\$82,223,323	84.0%	\$76,018,034	8.2%	\$90,517,073	8.1%	\$97,834,015	8.1%
Tuition and Fees	\$501,500,000	\$497,961,014	99.3%	\$471,057,818	5.7%	\$477,912,928	4.9%	\$503,000,000	5.2%
Gifts Grants & Contracts	\$200,000	\$182,563	91.3%	\$169,700	7.6%	\$169,700	17.9%	\$200,000	17.9%
ICC Revenue	\$31,200,000	\$22,881,944	73.3%	\$22,022,214	3.9%	\$30,402,907	2.6%	\$32,000,000	5.3%
Federal Student Aid	\$0	\$0	-	\$0	-	\$0	-	\$0	-
Interest and Investment	\$11,000,000	\$8,192,851	74.5%	\$7,318,561	11.9%	\$10,558,040	4.2%	\$11,000,000	4.2%
Other Revenues	\$9,000,000	\$6,439,372	71.5%	\$5,909,043	9.0%	\$8,892,972	1.2%	\$9,000,000	1.2%
<b>Total Revenue</b>	<b>\$650,734,015</b>	<b>\$617,881,066</b>	<b>95.0%</b>	<b>\$582,495,369</b>	<b>6.1%</b>	<b>\$618,453,620</b>	<b>5.2%</b>	<b>\$653,034,015</b>	<b>5.6%</b>
<b>Total Personnel Services</b>	<b>\$516,000,000</b>	<b>\$374,498,379</b>	<b>72.6%</b>	<b>\$335,917,779</b>	<b>11.5%</b>	<b>\$459,391,812</b>	<b>12.3%</b>	<b>\$516,000,000</b>	<b>12.3%</b>
Service, Supplies and Other	\$111,916,000	\$81,249,101	72.6%	\$75,357,010	7.8%	\$104,732,222	6.9%	\$112,916,000	7.8%
Student Aid	\$5,300,000	\$4,061,728	76.6%	\$3,166,038	28.3%	\$4,272,383	24.1%	\$5,300,000	24.1%
<b>Total General Expense</b>	<b>\$117,216,000</b>	<b>\$85,310,829</b>	<b>72.8%</b>	<b>\$78,523,048</b>	<b>8.6%</b>	<b>\$109,004,605</b>	<b>7.5%</b>	<b>\$118,216,000</b>	<b>8.5%</b>
<b>Net Transfers Out(In)</b>	<b>\$14,000,000</b>	<b>\$3,239,608</b>	<b>23.1%</b>	<b>\$9,582,437</b>	<b>-66.2%</b>	<b>\$24,499,622</b>	<b>-42.9%</b>	<b>\$14,000,000</b>	<b>-42.9%</b>
<b>Total Expense</b>	<b>\$647,216,000</b>	<b>\$463,048,816</b>	<b>71.5%</b>	<b>\$424,023,264</b>	<b>9.2%</b>	<b>\$592,896,040</b>	<b>9.2%</b>	<b>\$648,216,000</b>	<b>9.3%</b>
<b>Net before CapEx</b>	<b>\$3,518,015</b>	<b>\$154,832,250</b>	<b>4401.1%</b>	<b>\$158,472,105</b>	<b>-2.3%</b>	<b>\$25,557,580</b>	<b>-86.2%</b>	<b>\$4,818,015</b>	<b>-81.1%</b>
<b>Beginning Fund Balance</b>	<b>\$113,284,907</b>	<b>\$113,284,907</b>	<b>100.0%</b>	<b>\$93,476,329</b>	<b>21.2%</b>	<b>\$93,476,329</b>	<b>21.2%</b>	<b>\$113,284,907</b>	<b>21.2%</b>
<b>Capital Expenditures</b>	<b>-\$5,000,000</b>	<b>-\$2,365,748</b>	<b>47.3%</b>	<b>-\$2,286,292</b>	<b>3.5%</b>	<b>-\$4,706,874</b>	<b>6.2%</b>	<b>-\$5,000,000</b>	<b>6.2%</b>
<b>Net (from above)</b>	<b>\$3,518,015</b>	<b>\$154,832,250</b>	<b>4401.1%</b>	<b>\$158,472,105</b>	<b>-2.3%</b>	<b>\$25,557,580</b>	<b>-86.2%</b>	<b>\$4,818,015</b>	<b>-81.1%</b>
<b>Fund Additions/Deductions*</b>	<b>\$0</b>	<b>\$6,964</b>	<b>-</b>	<b>-\$11,780</b>	<b>-159.1%</b>	<b>-\$71,602</b>	<b>-100.0%</b>	<b>\$0</b>	<b>-100.0%</b>
<b>Federal COVID-19 Relief One-Time Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>-</b>	<b>\$0</b>	<b>-</b>	<b>\$9,068</b>	<b>-100.0%</b>	<b>\$0</b>	<b>-100.0%</b>
<b>Ending Fund Balance</b>	<b>\$111,802,922</b>	<b>\$265,758,373</b>	<b>237.7%</b>	<b>\$249,650,362</b>	<b>6.5%</b>	<b>\$114,264,500</b>	<b>-2.2%</b>	<b>\$113,102,922</b>	<b>-1.0%</b>

4

# Metric In Focus:

## General & Administrative Expenses

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UNIVERSITY OF OREGON											Page 1
FY23 Actuals Quarter 4 Report		All Funds except Fiduciary Agency Funds									
	Designated Ops and Service				Restricted Gift Funds			Total from Operations		Year-End Reporting Adj.**	Total
	Education and General	Center	Auxiliaries	Grant Funds	Funds	Other Funds	Plant Funds	Internal Bank			
State Appropriation	\$ 90,517,073	\$ 1,158,297	\$ 530,818	\$ 72,384	\$ -	\$ -	\$ 10,142,845	\$ -	\$ -	\$ -	\$ 102,421,417
Tuition and Fees	\$ 477,912,928	\$ 1,921,453	\$ 47,538,366	\$ -	\$ -	\$ -	\$ -	\$ 3,172,474	\$ -	\$ -	\$ 530,545,221
Gifts Grants & Contracts	\$ 169,700	\$ 5,726,399	\$ -	\$ 164,837,801	\$ 130,706,372	\$ -	\$ 38,947,204	\$ -	\$ -	\$ -	\$ 340,387,477
ICC Revenue	\$ 30,402,907	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,402,907
Federal Student Aid	\$ -	\$ -	\$ -	\$ 24,676,348	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,676,348
Interest and Investment	\$ 10,558,040	\$ 11,851,186	\$ 391,812	\$ (4,954)	\$ -	\$ 101,000	\$ 439,926	\$ 7,939,686	\$ -	\$ -	\$ 31,276,697
Internal Sales	\$ 1,117,595	\$ 60,066,065	\$ 12,921,506	\$ -	\$ -	\$ -	\$ -	\$ 40,823,792	\$ -	\$ -	\$ 114,928,958
Sales & Services	\$ 4,646,068	\$ 17,627,019	\$ 215,811,716	\$ 73,102	\$ -	\$ 0	\$ 38,903	\$ -	\$ -	\$ -	\$ 238,196,808
Other Revenues	\$ 3,129,310	\$ 1,091,018	\$ 5,208,100	\$ (13,216)	\$ -	\$ -	\$ 300,497	\$ -	\$ -	\$ -	\$ 9,715,708
Transfers From Ore State Agencies	\$ -	\$ -	\$ -	\$ 14,290,505	\$ -	\$ -	\$ 49,433,909	\$ -	\$ -	\$ -	\$ 63,724,414
<b>Total Revenue</b>	<b>\$ 618,453,620</b>	<b>\$ 99,441,438</b>	<b>\$ 282,402,317</b>	<b>\$ 203,931,971</b>	<b>\$ 130,706,372</b>	<b>\$ 101,000</b>	<b>\$ 99,303,285</b>	<b>\$ 51,935,952</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,486,275,955</b>
<b>Total Personnel Services</b>	<b>\$ 459,391,812</b>	<b>\$ 42,904,293</b>	<b>\$ 114,106,487</b>	<b>\$ 86,610,548</b>	<b>\$ 46,591,502</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 363,196</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 749,967,838</b>
Service & Supplies	\$ 125,624,340	\$ 20,734,337	\$ 112,081,232	\$ 38,171,654	\$ 28,665,883	\$ 1,278	\$ (346,939)	\$ 32,049,781	\$ -	\$ -	\$ 356,981,566
Merchandise-Resale/Redistribution	\$ 8,749	\$ 18,068,589	\$ 16,952,872	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,030,211
Internal Sales Reimbursements	\$ (20,902,925)	\$ (34,489)	\$ (1,602,421)	\$ (35,200)	\$ -	\$ -	\$ (123,161)	\$ -	\$ -	\$ -	\$ (22,698,196)
Indirect Costs	\$ 2,058	\$ 3,075,021	\$ 9,764,306	\$ 30,553,607	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,394,993
Depreciation/Amortization Expense	\$ -	\$ 4,330,384	\$ 49,135,102	\$ -	\$ -	\$ -	\$ 47,564,809	\$ -	\$ -	\$ -	\$ 101,030,295
Student Aid	\$ 4,272,383	\$ 2,148,417	\$ 7,621,277	\$ 44,980,167	\$ 36,030,273	\$ 225	\$ -	\$ -	\$ -	\$ -	\$ 95,052,742
<b>Total General Expense</b>	<b>\$ 109,004,605</b>	<b>\$ 48,322,260</b>	<b>\$ 193,952,368</b>	<b>\$ 113,670,227</b>	<b>\$ 64,696,157</b>	<b>\$ 1,502</b>	<b>\$ 47,094,710</b>	<b>\$ 32,049,781</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 608,791,610</b>
<b>Net Transfers Out/(In)</b>	<b>\$ 24,499,622</b>	<b>\$ 3,837,218</b>	<b>\$ (11,859,009)</b>	<b>\$ 1,634,422</b>	<b>\$ 8,424,905</b>	<b>\$ -</b>	<b>\$ (28,405,062)</b>	<b>\$ 1,867,904</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expense</b>	<b>\$ 592,896,040</b>	<b>\$ 95,063,770</b>	<b>\$ 296,199,846</b>	<b>\$ 201,915,197</b>	<b>\$ 119,712,564</b>	<b>\$ 1,502</b>	<b>\$ 18,689,648</b>	<b>\$ 34,280,881</b>	<b>\$ 1,358,759,448</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net before CapEx</b>	<b>\$ 25,557,580</b>	<b>\$ 4,377,668</b>	<b>\$ (13,797,529)</b>	<b>\$ 2,016,774</b>	<b>\$ 10,993,808</b>	<b>\$ 99,498</b>	<b>\$ 80,613,637</b>	<b>\$ 17,655,072</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 127,516,507</b>
<b>Beginning Fund Balance</b>	<b>\$ 93,476,329</b>	<b>\$ 50,869,614</b>	<b>\$ 610,320,479</b>	<b>\$ (1,146,622)</b>	<b>\$ 26,221,145</b>	<b>\$ 5,596,672</b>	<b>\$ 858,150,334</b>	<b>\$ 59,330,207</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,702,818,158</b>
<b>Capital Expenditures</b>	<b>\$ (4,706,874)</b>	<b>\$ (130,098)</b>	<b>\$ (10,208)</b>	<b>\$ (2,240,564)</b>	<b>\$ (4,606,783)</b>	<b>\$ -</b>	<b>\$ (159,025,271)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (170,719,799)</b>
<b>Net (from above)</b>	<b>\$ 25,557,580</b>	<b>\$ 4,377,668</b>	<b>\$ (13,797,529)</b>	<b>\$ 2,016,774</b>	<b>\$ 10,993,808</b>	<b>\$ 99,498</b>	<b>\$ 80,613,637</b>	<b>\$ 17,655,072</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 127,516,507</b>
<b>Fund Additions/Deductions*</b>	<b>\$ (71,602)</b>	<b>\$ 6,914,987</b>	<b>\$ (31,074,154)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 198,830,823</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 174,600,053</b>
<b>Federal COVID-19 Relief One-Time Funds</b>	<b>\$ 9,068</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (9,068)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 114,264,500</b>	<b>\$ 62,032,170</b>	<b>\$ 565,438,588</b>	<b>\$ (1,379,480)</b>	<b>\$ 32,608,169</b>	<b>\$ 5,696,170</b>	<b>\$ 978,569,523</b>	<b>\$ 76,985,279</b>	<b>\$ 1,834,214,919</b>	<b>\$ (255,373,189)</b>	<b>\$ 1,578,841,730</b>
<b>Year-End Accounting Entries</b>	<b>\$ (979,594)</b>	<b>\$ (147,219)</b>	<b>\$ (646,899)</b>	<b>\$ (704,694)</b>	<b>\$ (82,872)</b>	<b>\$ -</b>	<b>\$ 100,179</b>	<b>\$ (379,120)</b>	<b>\$ (2,840,219)</b>	<b>\$ -</b>	<b>\$ (2,840,219)</b>
<b>Adjusted Ending Fund Balance</b>	<b>\$ 113,284,907</b>	<b>\$ 61,884,951</b>	<b>\$ 564,791,689</b>	<b>\$ (2,084,174)</b>	<b>\$ 32,525,297</b>	<b>\$ 5,696,170</b>	<b>\$ 978,669,702</b>	<b>\$ 76,606,158</b>	<b>\$ 1,831,374,699</b>	<b>\$ (255,373,189)</b>	<b>\$ 1,576,001,510</b>
<b>Net Capital Assets</b>	<b>\$ -</b>	<b>\$ 23,977,323</b>	<b>\$ 519,392,896</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 836,806,762</b>	<b>\$ (19,113,211)</b>	<b>\$ 1,361,063,770</b>	<b>\$ -</b>	<b>\$ 1,361,063,770</b>
<b>Other Restricted Net Assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,084,174)</b>	<b>\$ 32,525,297</b>	<b>\$ 5,696,170</b>	<b>\$ 96,395,120</b>	<b>\$ -</b>	<b>\$ 132,532,413</b>	<b>\$ (13,779,090)</b>	<b>\$ 118,753,322</b>
<b>Unrestricted Net Assets</b>	<b>\$ 113,284,907</b>	<b>\$ 37,907,628</b>	<b>\$ 45,398,793</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 45,467,820</b>	<b>\$ 95,719,369</b>	<b>\$ 337,778,517</b>	<b>\$ (241,594,099)</b>	<b>\$ 96,184,418</b>
<b>Total Net Assets</b>	<b>\$ 113,284,907</b>	<b>\$ 61,884,951</b>	<b>\$ 564,791,689</b>	<b>\$ (2,084,174)</b>	<b>\$ 32,525,297</b>	<b>\$ 5,696,170</b>	<b>\$ 978,669,702</b>	<b>\$ 76,606,158</b>	<b>\$ 1,831,374,699</b>	<b>\$ (255,373,189)</b>	<b>\$ 1,576,001,510</b>

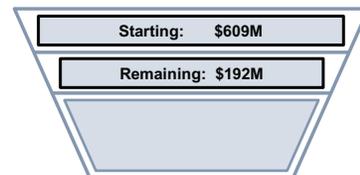
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## Category 1: Non-Cash Expenses, Internal Reimbursements, Student Aid and Restricted Use

Account Code	Description	Total from Operations
Depreciation	Non-Cash	\$ 101,030,295
Various	Internal Reimbursement	\$ 111,866,947
Student Aid	Student Scholarships & Support	\$ 95,052,742
Service & Supplies	Debt Payments	\$ 32,049,781
Service & Supplies	Taxes, Assessments & Fees	\$ 479,019
Service & Supplies	Educational Services & Partnerships	\$ 9,669,924
Service & Supplies	Restricted Use: Grants	\$ 38,171,654
Service & Supplies	Restricted Use: Gifts	\$ 28,665,883
		<b>\$ 416,986,245</b>

Expenses in this category include:

- Non-cash expenses, including depreciation and inter-fund expenses from one unit to another within the institution
- Student Aid
- Debt service
- General Expenses associated with a specific funding source that limits the discretion of the university such as grants, restricted gifts or state assessments



### Examples of Internal Reimbursements :

- Debt paid by a fund to the Internal Bank
- Utilities paid by Auxiliaries to Central Power Station
- Engineering and architectural Services charged by CPFM.
- Networking and telecom services charged to units.

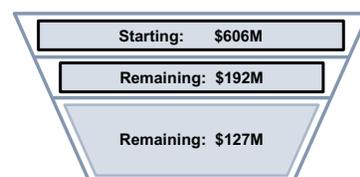
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## Category 2: Long-Term Contracts, Services & Supplies (S&S) facing Significant Price Escalation, Recruitment / Admissions related S&S

Account Code	Description	Total from Operations
Service & Supplies	Bldg & Land Rentals/Leases	\$ 9,760,292
Service & Supplies	Network & Telecom, Software & IT	\$ 18,467,458
Service & Supplies	Electronic Publication Subscriptions	\$ 6,848,763
Service & Supplies	Utilities & Waste Disposal	\$ 11,736,567
Service & Supplies	Insurance	\$ 12,626,972
Service & Supplies	Student Recruitment & Admissions	\$ 5,651,689
		<b>\$ 65,091,742</b>

Expenses included in this category are:

- Payments to third-parties which could be adjusted, however degrees of freedom are significantly limited or would require a protracted period of time operationally or contractually to meaningfully adjust
- Expenses in which there is significant upward pricing pressure which are necessary for university operations (insurance, IT software, hardware, and services, etc.)



### Examples of Contract/Long-Term:

- Banner ERP system
- Building rentals & leases

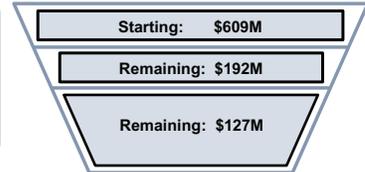
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## Category 3: Remaining General Expenses by Expenditure Category

Description	Total from Operations	Description	Total from Operations
Consumables & Services for Resale	\$ 25,592,584	Medical/Laboratory	\$ 4,226,814
Supplies, Printing & Shipping	\$ 17,797,343	Student Meals	\$ 3,326,643
Consulting & Professional Services	\$ 16,916,148	Security Service	\$ 2,402,416
Equipment Rentals & Leases	\$ 14,985,758	Dues & Memberships	\$ 1,442,553
Travel	\$ 14,124,180	Food & Beverage	\$ 1,058,392
Various Supplies & Services	\$ 7,081,833	Athletic Supplies	\$ 805,682
Conference & Event Fees	\$ 6,688,829	Office Equipment & Furniture	\$ 623,361
Marketing, Advertising, Fund Raising	\$ 5,246,151	Training	\$ 525,782
Residence Hall Furniture & Move-In	\$ 4,297,445	<b>Total</b>	<b>\$ 127,141,915</b>

### Expenses in this Category Include:

- Dry cleaning and laundry for uniforms
- Food, beverages and groceries for resale
- Contracted security services
- Equipment rentals
- Consulting and other professional services
- Orientation & recruitment expenses
- Fees for institutional memberships in organizations (AAU)



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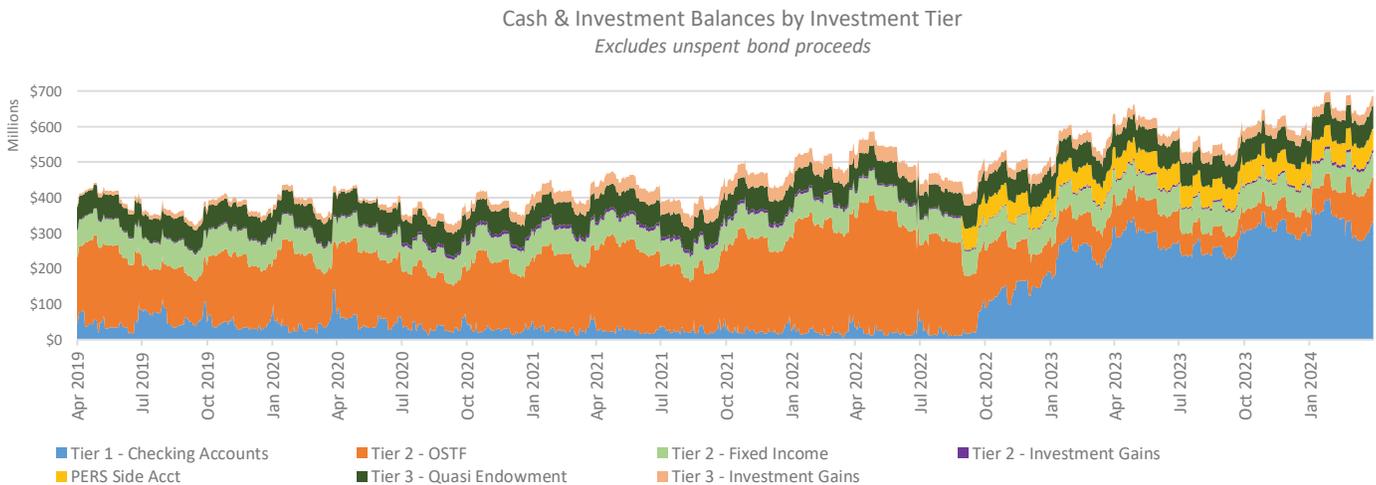
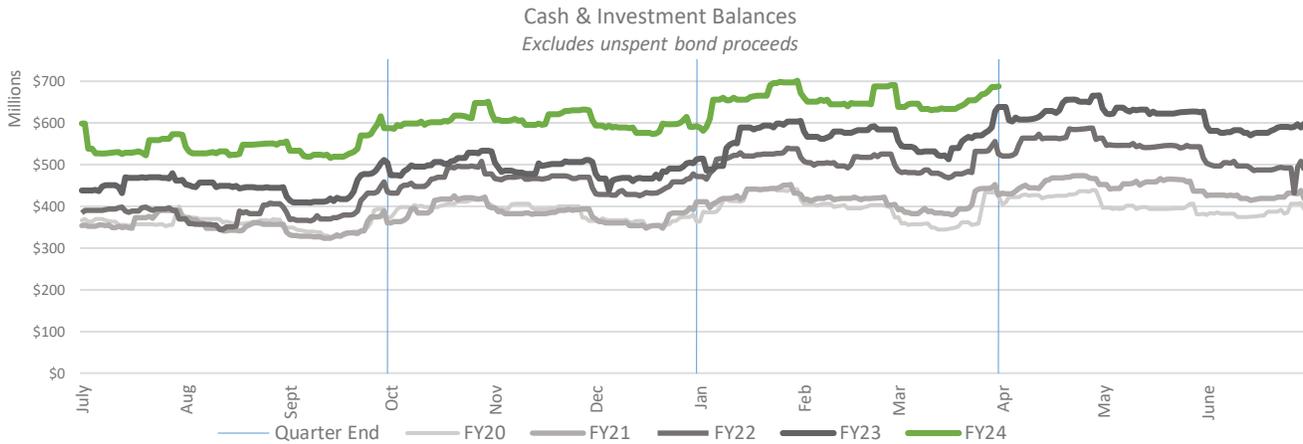
## Category 3: Remaining General Expenses by Fund Type

Fund Type	Education and General	Designated Ops and Service Center	Auxiliaries	Other Funds	Total
Athletic Supplies			\$805,682		\$805,682
Conference & Event Fees & Supplies	\$819,950	\$368,285	\$5,500,594		\$6,688,829
Consulting & Professional Services	\$8,786,770	\$1,311,652	\$6,817,725		\$16,916,148
Consumables & Services		\$8,639,712	\$16,952,872		\$25,592,584
Dues & Memberships	\$1,270,162	\$35,092	\$137,299		\$1,442,553
Equipment Rentals & Leases	\$5,772,861	\$4,475,592	\$4,737,305		\$14,985,758
Food & Beverage	\$672,924	\$74,582	\$310,886		\$1,058,392
Marketing, Advertising, Fund Raising	\$2,487,498	\$251,937	\$2,506,716		\$5,246,151
Medical/Laboratory	\$889,526	\$1,959,823	\$1,377,465		\$4,226,814
Residence Hall Furniture & Move-In			\$4,297,445		\$4,297,445
Security Service	\$700,393	\$195,954	\$1,506,069		\$2,402,416
Student Meals	\$43,769	\$15,006	\$3,267,867		\$3,326,643
Supplies, Printing, Shipping & Other Supplies	\$4,394,758	\$1,663,868	\$11,738,161	\$557	\$17,797,343
Training	\$407,108	\$49,610	\$69,063		\$525,782
Travel	\$4,458,801	\$789,446	\$8,875,934		\$14,124,180
Various Supplies & Services	\$1,040,070	\$1,152,211	\$4,889,552		\$7,081,833
Office Equipment & Furniture	\$454,006	\$77,629	\$91,726		\$623,361
<b>Total</b>	<b>\$41,126,929</b>	<b>\$21,229,787</b>	<b>\$74,454,245</b>	<b>\$878</b>	<b>\$127,141,915</b>

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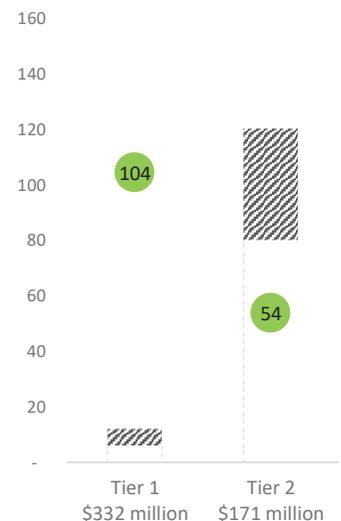
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Cash & Investment Pool



- The cash & investment pool averaged \$656 million during Q3 FY24, excluding bond proceeds. Average balances for the quarter, excluding bond proceeds, were approximately \$89 million higher than the same quarter in FY23. Primary factors contributing to the increased balance are: (1) increased balances in plant funds (up \$40 million total, Knight Campus Ph2 +\$31 million, UO Portland +10 million, Heritage +\$8 million, with small offsets in other capital project funds), (2) increased E&G balances (up \$22 million), (3) increased investment gains (up \$19 million), and (4) increased agency funds (up \$7 million).
- Increased plant fund balances are expected to be spent down over the next 18 months.
- As of March 31, 2024, there were approximately \$40 million of unspent bond proceeds (average \$42 million for the quarter), excluded from the charts above. It is expected that all remaining bond proceeds will be allocated to capital projects, with the Housing Transformation project and UO Portland as the primary recipients.
- Checking account balances remained elevated above historical levels during the quarter due to attractive investment rates in deposit accounts and money market funds. Balances at U.S. Bank and WaFd are held in collateralized checking or money market accounts that capture additional investment returns while remaining liquid with very low risk.
- Estimated average accounting yield for the cash & investment pool was 4.17% for Q3 FY24 compared to 3.26% for Q3 FY23. Fiscal year-to-date returns total 4.01% for FY24 and 2.56% for FY23.

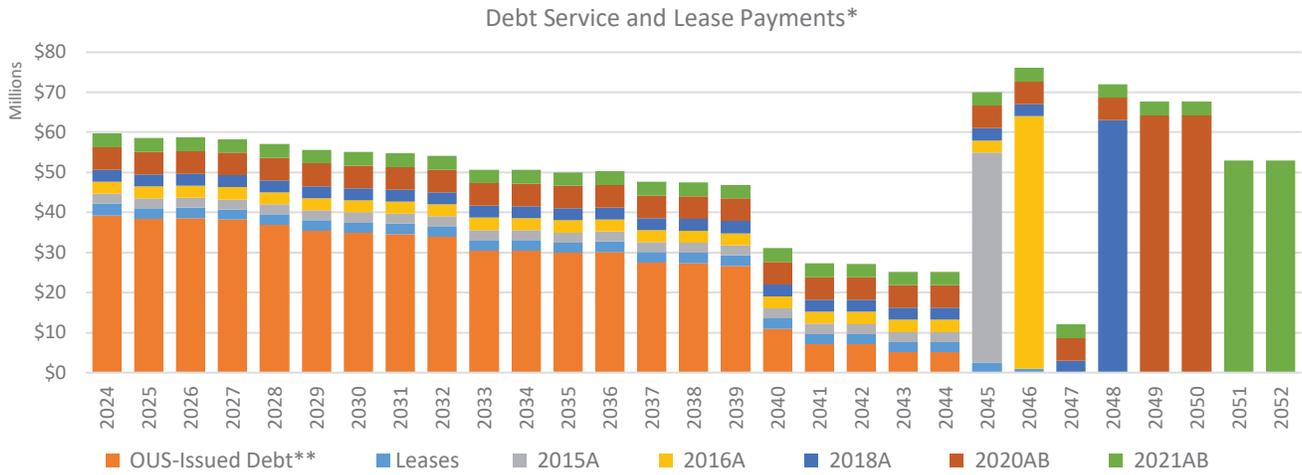
UO Internal Calculation:  
Total Days Cash on Hand\*  
Average for quarter  
Target Range in Stripes



Total cash and investments  
less bond proceeds

\*UO Internal Calculation: Total Days Cash on Hand =

**Debt Activities**



\*Excludes right-of-use payments and subscription-based IT arrangements  
 \*\*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
- UO Portland
- 1700 Millrace Drive

**UO 2020AB**

- Housing Trans. Ph 1 & 2
- Utility Infrastructure
- Huestis
- 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

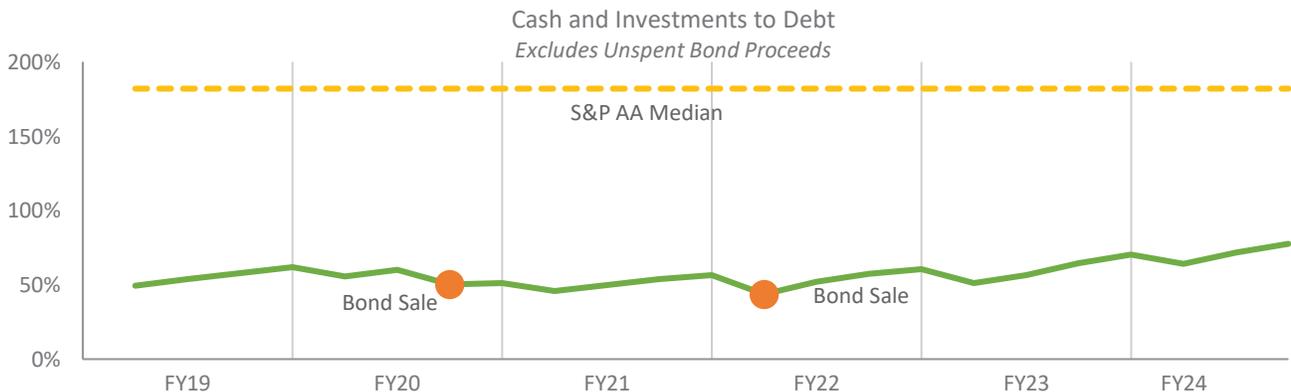
**Capital Leases**

- 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 \$846 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.



- 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.
- When compared to the same quarter in FY19, UO has added \$272 million of cash and investments and \$180 million of debt.
- The Q3 FY24 ratio, at 78%, is modestly higher than the historical range of 43% to 62%.
- The S&P AA median is 182% for FY22, the last year data is available.



# Treasury Operations Quarterly Update

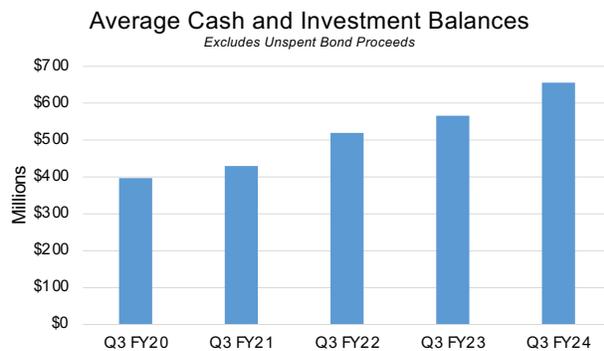
June 3, 2024

Jamie Moffitt, Senior Vice President for Finance & Administration and CFO  
Jeff Schumacher, Director of Treasury Operations

Board of Trustees of the University of Oregon

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## Cash & Investment Balances



Major factors contributing to the increased balances are:

One-time, non-recurring:

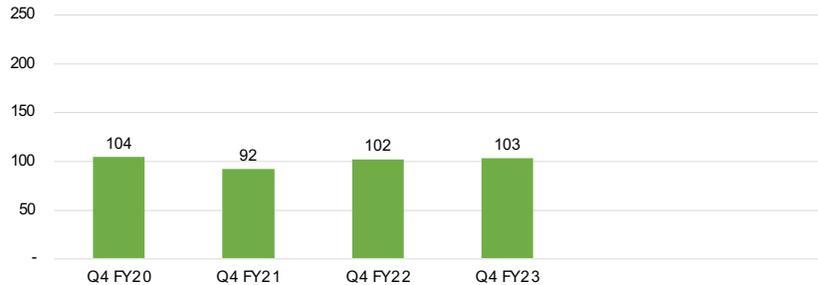
- HEERF Funds
- Cost reduction efforts during the pandemic years
- An unprecedented level of open positions
- In Q3 FY24, plant fund balances were much higher compared to prior years (up \$40 million from Q3 FY23)
  - Knight Campus Ph2 +\$31 million
  - UO Portland +\$10 million
  - Heritage Project +\$8 million

Recurring:

- Increased tuition revenue
- Increased investment gains (up \$19 million from Q3 FY23)

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## Moody's Standard Definition: Days Cash On Hand\*



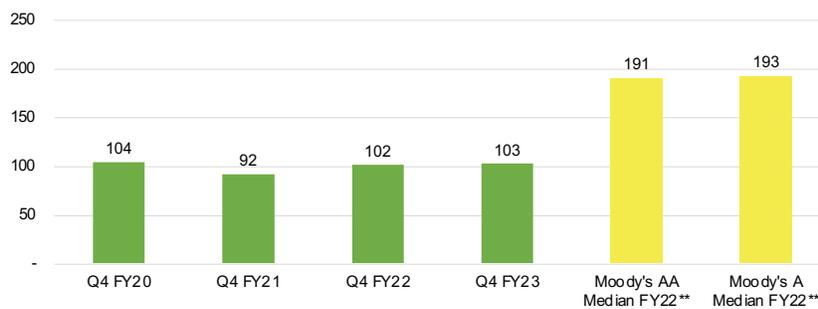
Although cash and investment balances continue to grow, days cash on hand has remained flat over the past four fiscal years.

$$* \text{Days cash on hand} = \frac{\text{Moody's monthly liquidity}}{(\text{Operating expenses-depreciation})/365}$$

Moody's monthly liquidity is unrestricted working capital that can be accessed within one month. This does not include plant funds, bond proceeds, payroll deductions, and other miscellaneous funds.

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## Moody's Standard Definition: Days Cash On Hand\*



Although cash and investment balances continue to grow, days cash on hand has remained flat over the past four fiscal years.

UO's days cash on hand is slightly more than half of Moody's AA and A medians.

$$* \text{Days cash on hand} = \frac{\text{Moody's monthly liquidity}}{(\text{Operating expenses-depreciation})/365}$$

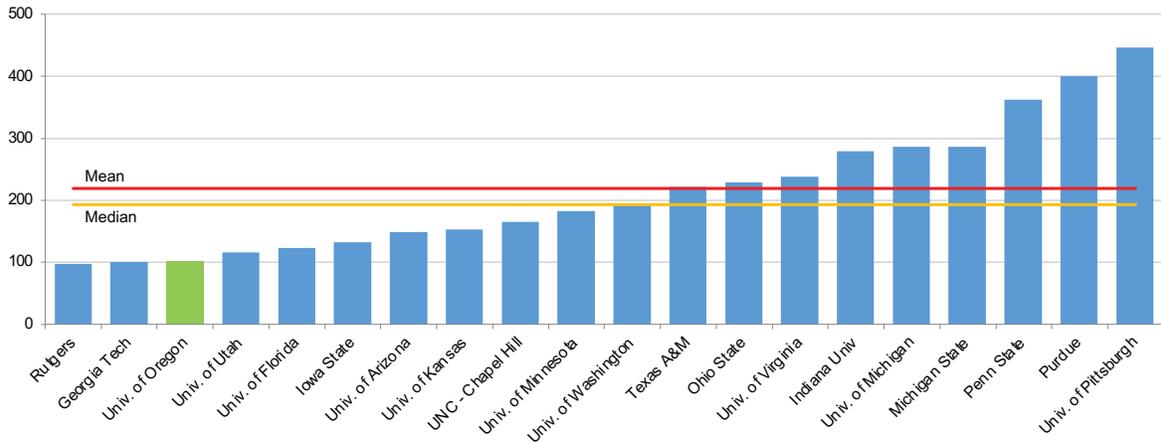
Moody's monthly liquidity is unrestricted working capital that can be accessed within one month. This does not include plant funds, bond proceeds, payroll deductions, and other miscellaneous funds.

\*\* Most recent available data

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## Peer Comparison Moody's Standard Definition: Days Cash on Hand

UO's ratio is only 52% of the peer group median



Source: Moody's FY 2022 data provided by Bank of America

## *Investment of Assets Under Management*

- 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 approximately \$36 billion in assets for select endowments, foundations, families, and pension and sovereign wealth funds.
- JRP is comprised of 100 team members, including:
  - 32 investment professionals.
  - Experienced legal, accounting, and investment compliance professionals.
- Total assets of \$1.62 billion include endowment assets as well as T3 and UOAA invested assets.
  - Assets for T3 total \$95.7 million, as of December 31, 2023.
  - Assets for UOAA total \$19.9 million, as of December 31, 2023.
- For purposes of this presentation, asset allocation and performance benchmarks are for all invested assets under management.



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# UNIVERSITY OF OREGON FOUNDATION (UOF) PORTFOLIO UPDATE AS OF 12/31/2023

May 2024

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.

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## UOF PORTFOLIO ASSET ALLOCATION



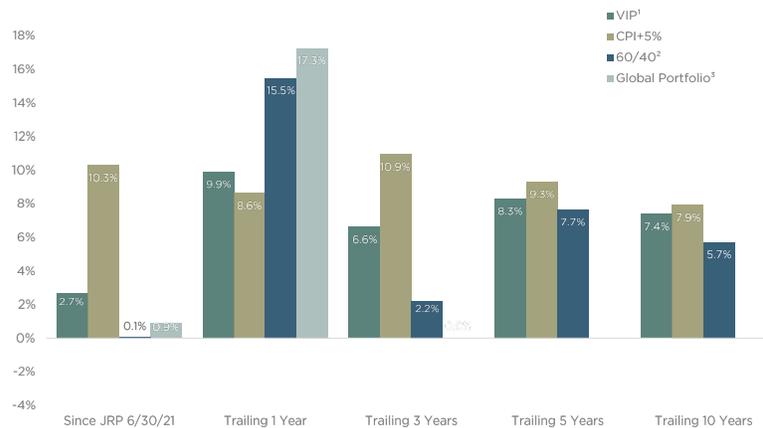
ASSET CLASS	NAV (\$M) ON 12/31/2023	% NAV ON 12/31/2023
Public Equity	\$327.1	20.2%
Fixed Income	\$222.4	13.8%
Hedge Funds	\$325.8	20.2%
Cash & Other	\$42.5	2.6%
<b>Marketable Securities</b>	<b>\$917.8</b>	<b>56.8%</b>
Private Equity/Venture Capital	\$587.4	36.4%
Real Assets	\$110.4	6.8%
<b>Private Assets</b>	<b>\$697.8</b>	<b>43.2%</b>
<b>TOTAL</b>	<b>\$1,615.6</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.  
 UOF Portfolio includes Villard Investment Pool endowment investments for the UO Foundation and UO Alumni Association, and also includes T3 invested assets.  
 Excludes notional amounts of futures.  
 Numbers may not sum visually due to rounding.

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## UOF PERFORMANCE VS. BENCHMARKS AS OF 12/31/2023



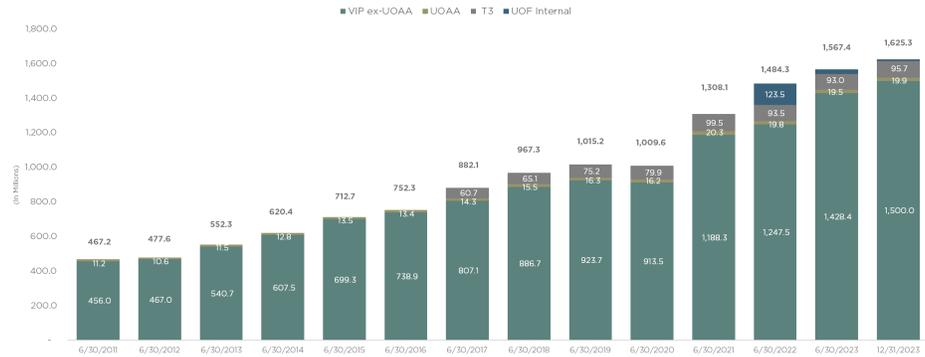
<sup>1</sup> VIP represents the endowment portfolio, formerly known as Willamette Investment Pool "WIP" through 6/30/21 until investment management outsourced and is now called the Villard Investment Pool "VIP".  
<sup>2</sup> 60/40 benchmarks consists of the weighted average of iShares MSCI ACWI ETF at 60% and iShares Core U.S. Aggregate Bond ETF at 40%, geometrically linked monthly.  
<sup>3</sup> Beginning as of 6/30/21, a comparison is shown to the Global Portfolio, a benchmark JRP manages to which 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 December 31, 2023, the weights of the Global Portfolio were: 72.6% equities, 22.6% fixed income and 4.6% cash.

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# BALANCE COMPOSITION EVOLUTION

## 12/31/2023



The 6/30/23 and 12/31/23 total NAV include \$26.5 million and \$9.7 million, respectively, held by UOF (UOF Internal) primarily relating to endowed gifts received but not yet invested in the portfolio.

## **Agenda Item #2**

### **FY25 Budget and Expenditure Authorization**

The Board of Trustees has the responsibility of approving a budget expenditure authorization each fiscal year. The 2025 fiscal year (FY25) begins July 1, 2024 and runs through June 30, 2025. Following is a resolution proposed by Senior Vice President for Finance and Administration Jamie Moffitt and Associate Vice President for Budget, Financial Analysis and Data Analytics Brian Fox for operating and capital expenditure limitations for FY25. Below is a summary of key points related to the proposal.

**Overview:**

- The University is requesting that the Board approve the following expenditure budgets for FY25:
  - Operating expenditure budget: \$1,454,00,000
  - Capital expenditure budget: \$297,500,000
- FY25 operating expenditures in the E&G fund are expected to increase 4.3%. Total institutional FY25 operating expenditures are projected to increase 5.2%.
- Expected operating revenue for the institution is projected to cover expected operating expenditures.
- As has been the case in previous cycles, this analysis and authorization excludes plant funds, internal bank funds and depreciation.
- The proposed resolution would allow the university to expend or authorize the expenditure of funds at these levels plus three (3) percent. Any additional expenditures would require the University to seek further expenditure limitation authorization from the Board through the Executive, Audit and Governance Committee.

**Education & General:**

Education & General expenditures are projected to increase \$27.8 million (4.3%) on a year-over-year basis, while revenues are expected to increase by \$43.1 million (6.6%). The large increase in revenue is primarily driven by assumptions of increased enrollment, combined with the graduation of many undergraduates who were part of the smaller fall 2020 entering cohort at the beginning of the pandemic. FY25 revenues are projected to cover FY25 expenditures.

Revenue and projected FY25 fund balance could increase or decrease depending upon actual enrollment in the fall, as well as changes to other revenue and expense assumptions.

- In the E&G fund, major cost drivers, analyzed on a year-over-year basis for FY25 include:

- Salary and OPE (benefits) up \$21.0 million (4.1%). This increase is due to salary increases (primarily based on collective bargaining agreements which were settled during FY24 with university labor unions), and increased employee FTE counts due to annualization of significant net re-hiring during FY24. This is partially offset by reductions in Other Payroll Expense (OPE) rates due to one-time factors associated with the calculation of Blended OPE. Employee groups for which labor contracts have not yet been settled (faculty), and salary programs have not yet been determined (Officers of Administration) are assumed to have salary increases that are in-line with historical patterns.
  - Supplies and services (S&S) up \$5.1 million (4.5%). This is based on prior year activity levels and normal anticipated inflation, adjusted for unit level forecasts in certain categories.
  - Student aid is up \$1.7 million (32.1%) due to increases in aid associated with the Ballmer Institute programs coming online and actions in the College of Design designed to increase yield in graduate programs.
  - Net transfer expenditures are projected to be flat with FY24 at \$14 million. In FY24 transfers have normalized to pre-pandemic levels and include centrally funded and unit funded projects.
- In the E&G fund, major FY25 incremental revenue includes:
    - State appropriation up \$6.6 million (6.7%). FY25 is the second year of the state's biennium and funding is expected to increase in line with the normal 49%/51% first year/second year split utilized by the state for distributing general appropriations. Several one-time funding streams are expected to materialize, including funding for the Labor Education Research Center (LERC), the Semiconductor and Workforce Training Grant and Just Futures Institute, which are expected to total \$3.7 million.
    - Tuition and fee revenue up \$35.0 million (7.0%). This is due to tuition rate increases, the incoming (Fall 2024 Tuition Cohort) reaching targeted levels, and the graduating out of a majority of the small COVID era 2020 Tuition Cohort. It is important to note that this projection assumes that the institution hits its increased enrollment targets for fall 2024, despite the challenges created this year by the difficult roll-out of the new federal financial aid form.

**Other Funds:**

Other Funds expenses are projected to increase \$43.7 million (6.0%) on a year-over-year basis, while revenues are expected to increase by \$38 million (5.1%). FY25 revenue is projected to cover FY25 expenditures.

- In the Other Funds, major FY25 incremental expenditures changes include:
  - Salary and OPE (benefits) OPE (benefits) up \$18.4 million (5.7%). This increase is due to salary increases, primarily associated with recently settled collective bargaining agreements or contracts, annualization of employee FTE counts as there has been significant net re-hiring during FY24 and increases associated with the ramping up of new operations. This is partially offset by reductions in Other Payroll Expense (OPE) rates due to one-time factors associated with the calculation of Blended OPE. Employee groups for

which labor contracts have not yet been settled (faculty), and salary programs have not yet been determined (Officers of Administration) are assumed to have salary increases that are in-line with historical patterns.

- Supplies and services (S&S) are projected to increase \$16.7 million (5.7%). This increase is due primarily to continuations in strong occupancy in University Housing, athletic related expenses, cost increases in merchandise for resale, utility rate increases and overhead assessments.
  - Student aid is projected to be up by \$7.9 million (7.6%). This increase is due to continuation of Oregon Opportunity Grant changes enacted in FY24 which have resulted in significantly more funding for University of Oregon students and continued increases in foundation scholarships.
  - Net transfer expenditures are projected to be essentially flat at \$5 million. This figure varies year-to-year, primarily based on construction projects. There are no extraordinary transfers projected by auxiliary enterprises at this time.
- In the Other Funds, major FY25 incremental revenues changes include:
    - Tuition and fees revenue is projected to increase by \$3.6 million (7.0%). This increase is due to rate increases and increasing enrollment.
    - Internal sales revenue is projected to increase \$2.6 million (3.5%). This is due to increased sales in telecom, utilities, facilities maintenance and repairs.
    - Sale & service revenue is projected to increase \$30.1 million (13.4%). The projected revenue increase is due to increases in athletics revenue and continued strong occupancy rates in University Housing.

**Capital budget:**

- Total FY25 capital expenditures are projected to be \$297.5 million. Please note that the figures on the report represent the expenditures expected during FY25, not the total budget for each project which are presented separately to the Board.



FY25 Projected Expenditures	E&G Funds	Annual Growth	Other Funds*	Annual Growth	Total	Annual Growth
Salary and OPE (Benefits)	\$537,000,000	4.1%	\$340,000,000	5.7%	\$877,000,000	4.7%
Supplies and Services	\$118,000,000	4.5%	\$312,000,000	5.7%	\$430,000,000	5.3%
Capitalized Equipment	\$5,000,000	0.0%	\$5,000,000	14.4%	\$10,000,000	6.7%
Student Aid	\$7,000,000	32.1%	\$111,000,000	7.6%	\$118,000,000	8.8%
Net Transfers	\$14,000,000	0.0%	\$5,000,000	0.2%	\$19,000,000	0.1%
<b>Total</b>	<b>\$681,000,000</b>	<b>4.3%</b>	<b>\$773,000,000</b>	<b>6.0%</b>	<b>\$1,454,000,000</b>	<b>5.2%</b>

FY24 Projected Expenditures	E&G Funds	Annual Growth	Other Funds*	Annual Growth	Total	Annual Growth
Salary and OPE (Benefits)	\$516,000,000	12.3%	\$321,600,000	10.8%	\$837,600,000	11.7%
Supplies and Services	\$112,916,000	7.8%	\$295,257,000	6.8%	\$408,173,000	7.1%
Capitalized Equipment	\$5,000,000	6.2%	\$4,372,000	-37.4%	\$9,372,000	-19.9%
Student Aid	\$5,300,000	24.1%	\$103,115,000	13.6%	\$108,415,000	14.1%
Net Transfers	\$14,000,000	-42.9%	\$4,990,000	144.8%	\$18,990,000	-28.4%
<b>Total</b>	<b>\$653,216,000</b>	<b>9.3%</b>	<b>\$729,334,000</b>	<b>9.4%</b>	<b>\$1,382,550,000</b>	<b>9.4%</b>

FY23 Actual Expenditures	E&G Funds	Annual Growth	Other Funds*	Annual Growth	Total	Annual Growth
Salary and OPE (Benefits)	\$459,392,000	5.6%	\$290,213,000	10.3%	\$749,605,000	7.4%
Supplies and Services	\$104,732,000	12.2%	\$276,397,000	8.5%	\$381,129,000	9.5%
Capitalized Equipment	\$4,707,000	-7.7%	\$6,988,000	8.0%	\$11,695,000	1.1%
Student Aid	\$4,272,000	11.7%	\$90,780,000	-14.3%	\$95,052,000	-13.4%
Net Transfers	\$24,500,000	-10.1%	\$2,038,000	-90.6%	\$26,538,000	-45.8%
<b>Total</b>	<b>\$597,603,000</b>	<b>5.9%</b>	<b>\$666,416,000</b>	<b>2.2%</b>	<b>\$1,264,019,000</b>	<b>3.9%</b>

\*These figures do not include plant funds, internal bank funds, or depreciation.

<b>FY25 Projected Revenue</b>	<b>E&amp;G Funds</b>	<b>Annual Growth</b>	<b>Other Funds*</b>	<b>Annual Growth</b>	<b>Total</b>	<b>Annual Growth</b>
State Appropriation	\$104,400,000	6.7%	\$1,820,291	1.1%	\$106,220,291	6.6%
Tuition and Fees	\$538,000,000	7.0%	\$55,100,000	7.0%	\$593,100,000	7.0%
Gifts Grants & Contracts	\$200,000	0.0%	\$329,200,000	0.4%	\$329,400,000	0.4%
ICC Revenue	\$33,300,000	4.1%	\$0		\$33,300,000	4.1%
Federal Student Aid	\$0		\$26,600,000	4.3%	\$26,600,000	4.3%
Interest and Investment	\$11,200,000	1.8%	\$11,300,000	-1.7%	\$22,500,000	0.0%
Internal Sales	\$2,000,000	0.0%	\$77,400,000	3.5%	\$79,400,000	3.4%
Sales & Services	\$5,000,000	0.0%	\$254,700,000	13.4%	\$259,700,000	13.1%
Other Revenues	\$2,000,000	0.0%	\$4,600,000	-19.3%	\$6,600,000	-14.3%
Transfers From Ore State Agencies	\$0		\$23,000,000	3.1%	\$23,000,000	3.1%
<b>Total</b>	<b>\$696,100,000</b>	<b>6.6%</b>	<b>\$783,720,291</b>	<b>5.1%</b>	<b>\$1,479,820,291</b>	<b>5.8%</b>

<b>FY24 Projected Revenue</b>	<b>E&amp;G Funds</b>	<b>Annual Growth</b>	<b>Other Funds*</b>	<b>Annual Growth</b>	<b>Total</b>	<b>Annual Growth</b>
State Appropriation	\$97,834,000	8.1%	\$1,800,000	2.2%	\$99,634,000	8.0%
Tuition and Fees	\$503,000,000	5.2%	\$51,500,000	4.1%	\$554,500,000	5.1%
Gifts Grants & Contracts	\$200,000	17.6%	\$328,000,000	8.9%	\$328,200,000	8.9%
ICC Revenue	\$32,000,000	5.3%	\$0		\$32,000,000	5.3%
Federal Student Aid	\$0		\$25,500,000	3.3%	\$25,500,000	3.3%
Interest and Investment	\$11,000,000	4.2%	\$11,500,000	-6.8%	\$22,500,000	-1.7%
Internal Sales	\$2,000,000	78.9%	\$74,800,000	2.5%	\$76,800,000	3.6%
Sales & Services	\$5,000,000	7.6%	\$224,600,000	-3.8%	\$229,600,000	-3.6%
Other Revenues	\$2,000,000	-36.1%	\$5,700,000	-9.3%	\$7,700,000	-18.2%
Transfers From Ore State Agencies	\$0		\$22,300,000	56.0%	\$22,300,000	56%
<b>Total</b>	<b>\$653,034,000</b>	<b>5.6%</b>	<b>\$745,700,000</b>	<b>4.1%</b>	<b>\$1,398,734,000</b>	<b>4.8%</b>

<b>FY23 Projected Revenue</b>	<b>E&amp;G Funds</b>	<b>Annual Growth</b>	<b>Other Funds*</b>	<b>Annual Growth</b>	<b>Total</b>	<b>Annual Growth</b>
State Appropriation**	\$90,517,000	4.5%	\$1,761,000	0.0%	\$92,278,000	4.4%
Tuition and Fees	\$477,913,000	7.6%	\$49,460,000	5.3%	\$527,373,000	7.3%
Gifts Grants & Contracts	\$170,000	6.3%	\$301,271,000	-3.8%	\$301,441,000	-3.8%
ICC Revenue	\$30,403,000	6.0%	\$0		\$30,403,000	6.0%
Federal Student Aid	\$0		\$24,676,000	5.0%	\$24,676,000	5.0%
Interest and Investment	\$10,558,000	9.9%	\$12,339,000	-9.0%	\$22,897,000	-1.2%
Internal Sales	\$1,118,000	23.0%	\$72,988,000	-2.3%	\$74,106,000	-2.0%
Sales & Services	\$4,646,000	4.7%	\$233,512,000	16.6%	\$238,158,000	16.4%
Other Revenues	\$3,129,000	26.5%	\$6,286,000	-59.7%	\$9,415,000	-47.9%
Transfers From Ore State Agencies	\$0		\$14,291,000	26.1%	\$14,291,000	26.1%
<b>Total</b>	<b>\$618,454,000</b>	<b>3.8%</b>	<b>\$716,584,000</b>	<b>5.0%</b>	<b>\$1,335,038,000</b>	<b>4.4%</b>

\* Revenue Report does not include Plant Funds or Internal Bank Fund:

\*\*This does not include state one-time funding of \$15.2M

### FY25 Capital Project Expenditures

The budgets represent the FY25 expenditure budget not the full budget for each project

<b>Project</b>	<b>FY25 Budget</b>	<b>Expected Source of Project Funds</b>
Knight Campus Ph2	\$ 172,000,000	Gifts <b>(\$172.0M)</b>
Heritage Project	\$ 57,750,000	State Bonds <b>(\$50M)</b> / UO Funds <b>(\$7.75M)</b>
UO Portland Renovations	\$ 30,000,000	UO Bonds <b>(\$14.0M)</b> / UO Funds & Gifts <b>(\$16.0M)</b>
State Funded - Capital Projects	\$ 14,000,000	State Bonds <b>(\$14.0M)</b>
Misc. Departmental Projects	\$ 10,000,000	Department Funds <b>(\$10.0M)</b>
UO Portland - Child Behavioral Health	\$ 7,000,000	Matching Funds <b>(\$7.0M)</b>
Next Generation Resident Halls	\$ 2,500,000	Department Funds <b>(\$2.5M)</b>
Friendly Hall DM	\$ 2,500,000	Matching Funds <b>(\$2.5M)</b>
Oregon Acoustic Research Lab (OARL)	\$ 1,750,000	Grant <b>(\$1.75M)</b>
	<b>\$ 297,500,000</b>	



## **FY25 Expenditure Authorization**

**June 2024**

Board of Trustees of the University of Oregon

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### **FY25 Operating and Capital Expenditure Authorization**

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Expenditure Authorization Request:

- Projected operating budget for FY25 of \$1,454,000,000
- Projected capital budget for FY25 of \$297,500,000
- Expected operating revenue for the institution is projected to cover expected operating expenditures.

2

## FY25 Expenditure Authorization

FY25 Projected Expenditures	E&G Funds	Annual Growth	Other Funds*	Annual Growth	Total	Annual Growth
Salary and OPE (Benefits)	\$537,000,000	4.1%	\$340,000,000	5.7%	\$877,000,000	4.7%
Supplies and Services	\$118,000,000	4.5%	\$312,000,000	5.7%	\$430,000,000	5.3%
Capitalized Equipment	\$5,000,000	0.0%	\$5,000,000	14.4%	\$10,000,000	6.7%
Student Aid	\$7,000,000	32.1%	\$111,000,000	7.6%	\$118,000,000	8.8%
Net Transfers	\$14,000,000	0.0%	\$5,000,000	0.2%	\$19,000,000	0.1%
<b>Total</b>	<b>\$681,000,000</b>	<b>4.3%</b>	<b>\$773,000,000</b>	<b>6.0%</b>	<b>\$1,454,000,000</b>	<b>5.2%</b>

\*These figures do not include plant funds, internal bank funds, or depreciation.

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## FY25 Expenditure Authorization

FY25 Projected Expenditures	E&G Funds	Annual Growth	Other Funds*	Annual Growth	Total	Annual Growth
Salary and OPE (Benefits)	\$537,000,000	4.1%	\$340,000,000	5.7%	\$877,000,000	4.7%
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Net Transfers	\$14,000,000	0.0%	\$5,000,000	0.2%	\$19,000,000	0.1%
<b>Total</b>	<b>\$681,000,000</b>	<b>4.3%</b>	<b>\$773,000,000</b>	<b>6.0%</b>	<b>\$1,454,000,000</b>	<b>5.2%</b>

FY24 Projected Expenditures	E&G Funds	Annual Growth	Other Funds*	Annual Growth	Total	Annual Growth
Salary and OPE (Benefits)	\$516,000,000	12.3%	\$321,600,000	10.8%	\$837,600,000	11.7%
Supplies and Services	\$112,916,000	7.8%	\$295,257,000	6.8%	\$408,173,000	7.1%
Capitalized Equipment	\$5,000,000	6.2%	\$4,372,000	-37.4%	\$9,372,000	-19.9%
Student Aid	\$5,300,000	24.1%	\$103,115,000	13.6%	\$108,415,000	14.1%
Net Transfers	\$14,000,000	-42.9%	\$4,990,000	144.8%	\$18,990,000	-28.4%
<b>Total</b>	<b>\$653,216,000</b>	<b>9.3%</b>	<b>\$729,334,000</b>	<b>9.4%</b>	<b>\$1,382,550,000</b>	<b>9.4%</b>

FY23 Actual Expenditures	E&G Funds	Annual Growth	Other Funds*	Annual Growth	Total	Annual Growth
Salary and OPE (Benefits)	\$459,392,000	5.6%	\$290,213,000	10.3%	\$749,605,000	7.4%
Supplies and Services	\$104,732,000	12.2%	\$276,397,000	8.5%	\$381,129,000	9.5%
Capitalized Equipment	\$4,707,000	-7.7%	\$6,988,000	8.0%	\$11,695,000	1.1%
Student Aid	\$4,272,000	11.7%	\$90,780,000	-14.3%	\$95,052,000	-13.4%
Net Transfers	\$24,500,000	-10.1%	\$2,038,000	-90.6%	\$26,538,000	-45.8%
<b>Total</b>	<b>\$597,603,000</b>	<b>5.9%</b>	<b>\$666,416,000</b>	<b>2.2%</b>	<b>\$1,264,019,000</b>	<b>3.9%</b>

\*These figures do not include plant funds, internal bank funds, or depreciation.

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## FY25 Projected Revenues

FY25 Projected Revenue	E&G Funds	Annual Growth	Other Funds*	Annual Growth	Total	Annual Growth
State Appropriation	\$104,400,000	6.7%	\$1,820,291	1.1%	\$106,220,291	6.6%
Tuition and Fees	\$538,000,000	7.0%	\$55,100,000	7.0%	\$593,100,000	7.0%
Gifts Grants & Contracts	\$200,000	0.0%	\$329,200,000	0.4%	\$329,400,000	0.4%
ICC Revenue	\$33,300,000	4.1%	\$0		\$33,300,000	4.1%
Federal Student Aid	\$0		\$26,600,000	4.3%	\$26,600,000	4.3%
Interest and Investment	\$11,200,000	1.8%	\$11,300,000	-1.7%	\$22,500,000	0.0%
Internal Sales	\$2,000,000	0.0%	\$77,400,000	3.5%	\$79,400,000	3.4%
Sales & Services	\$5,000,000	0.0%	\$254,700,000	13.4%	\$259,700,000	13.1%
Other Revenues	\$2,000,000	0.0%	\$4,600,000	-19.3%	\$6,600,000	-14.3%
Transfers From Ore State Agencies	\$0		\$23,000,000	3.1%	\$23,000,000	3.1%
<b>Total</b>	<b>\$696,100,000</b>	<b>6.6%</b>	<b>\$783,720,291</b>	<b>5.1%</b>	<b>\$1,479,820,291</b>	<b>5.8%</b>

\*These figures do not include plant funds or internal bank funds.

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## FY25 Projected Revenues

FY25 Projected Revenue	E&G Funds	Annual Growth	Other Funds*	Annual Growth	Total	Annual Growth
State Appropriation	\$104,400,000	6.7%	\$1,820,291	1.1%	\$106,220,291	6.6%
Tuition and Fees	\$538,000,000	7.0%	\$55,100,000	7.0%	\$593,100,000	7.0%
Gifts Grants & Contracts	\$200,000	0.0%	\$329,200,000	0.4%	\$329,400,000	0.4%
ICC Revenue	\$33,300,000	4.1%	\$0		\$33,300,000	4.1%
Federal Student Aid	\$0		\$26,600,000	4.3%	\$26,600,000	4.3%
Interest and Investment	\$11,200,000	1.8%	\$11,300,000	-1.7%	\$22,500,000	0.0%
Internal Sales	\$2,000,000	0.0%	\$77,400,000	3.5%	\$79,400,000	3.4%
Sales & Services	\$5,000,000	0.0%	\$254,700,000	13.4%	\$259,700,000	13.1%
Other Revenues	\$2,000,000	0.0%	\$4,600,000	-19.3%	\$6,600,000	-14.3%
Transfers From Ore State Agencies	\$0		\$23,000,000	3.1%	\$23,000,000	3.1%
<b>Total</b>	<b>\$696,100,000</b>	<b>6.6%</b>	<b>\$783,720,291</b>	<b>5.1%</b>	<b>\$1,479,820,291</b>	<b>5.8%</b>

FY24 Projected Revenue	E&G Funds	Annual Growth	Other Funds*	Annual Growth	Total	Annual Growth
State Appropriation	\$97,834,000	8.1%	\$1,800,000	2.2%	\$99,634,000	8.0%
Tuition and Fees	\$508,000,000	5.2%	\$1,500,000	4.1%	\$554,500,000	5.1%
Gifts Grants & Contracts	\$200,000	17.6%	\$328,000,000	8.9%	\$328,200,000	8.9%
ICC Revenue	\$32,000,000	5.3%	\$0		\$32,000,000	5.3%
Federal Student Aid	\$0		\$25,500,000	3.3%	\$25,500,000	3.3%
Interest and Investment	\$11,000,000	4.2%	\$11,500,000	-6.8%	\$22,500,000	-1.7%
Internal Sales	\$2,000,000	78.9%	\$74,800,000	2.5%	\$76,800,000	3.6%
Sales & Services	\$5,000,000	7.6%	\$224,600,000	-3.8%	\$229,600,000	-3.6%
Other Revenues	\$2,000,000	-36.1%	\$5,700,000	-9.3%	\$7,700,000	-18.2%
Transfers From Ore State Agencies	\$0		\$22,300,000	56.0%	\$22,300,000	56%
<b>Total</b>	<b>\$653,034,000</b>	<b>5.6%</b>	<b>\$745,700,000</b>	<b>4.1%</b>	<b>\$1,398,734,000</b>	<b>4.8%</b>

FY23 Projected Revenue	E&G Funds	Annual Growth	Other Funds*	Annual Growth	Total	Annual Growth
State Appropriation**	\$90,517,000	4.5%	\$1,761,000	0.0%	\$92,278,000	4.4%
Tuition and Fees	\$477,913,000	7.6%	\$49,460,000	5.3%	\$527,373,000	7.3%
Gifts Grants & Contracts	\$170,000	6.3%	\$301,271,000	-3.8%	\$301,441,000	-3.8%
ICC Revenue	\$30,403,000	6.0%	\$0		\$30,403,000	6.0%
Federal Student Aid	\$0		\$24,676,000	5.0%	\$24,676,000	5.0%
Interest and Investment	\$10,558,000	9.9%	\$12,339,000	-9.0%	\$22,897,000	-1.2%
Internal Sales	\$1,118,000	23.0%	\$72,988,000	-2.3%	\$74,106,000	-2.0%
Sales & Services	\$4,646,000	4.7%	\$233,512,000	16.6%	\$238,158,000	16.4%
Other Revenues	\$3,129,000	26.5%	\$6,286,000	-59.7%	\$9,415,000	-47.9%
Transfers From Ore State Agencies	\$0		\$14,291,000	26.1%	\$14,291,000	26.1%
<b>Total</b>	<b>\$618,454,000</b>	<b>3.8%</b>	<b>\$716,584,000</b>	<b>5.0%</b>	<b>\$1,335,038,000</b>	<b>4.4%</b>

\*These figures do not include plant funds or internal bank funds.  
 \*\*This does not include state one-time funding of \$15.2M

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## FY25 Capital Budget

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Project	FY25 Budget	Expected Source of Project Funds
Knight Campus Ph2	\$ 172,000,000	Gifts <b>(\$172.0M)</b>
Heritage Project	\$ 57,750,000	State Bonds <b>(\$50M)</b> / UO Funds <b>(\$7.75M)</b>
UO Portland Renovations	\$ 30,000,000	UO Bonds <b>(\$14.0M)</b> / UO Funds & Gifts <b>(\$16.0M)</b>
State Funded - Capital Projects	\$ 14,000,000	State Bonds <b>(\$14.0M)</b>
Misc. Departmental Projects	\$ 10,000,000	Department Funds <b>(\$10.0M)</b>
UO Portland - Child Behavioral Health	\$ 7,000,000	Matching Funds <b>(\$7.0M)</b>
Next Generation Resident Halls	\$ 2,500,000	Department Funds <b>(\$2.5M)</b>
Friendly Hall DM	\$ 2,500,000	Matching Funds <b>(\$2.5M)</b>
Oregon Acoustic Research Lab (OARL)	\$ 1,750,000	Grant <b>(\$1.75M)</b>
	<b>\$ 297,500,000</b>	

The budgets represent the anticipated expenditure during fiscal year 2025, not the full project budget which is approved by the board separately.

**Finance and Facilities Committee  
Board of Trustees of the University of Oregon  
Resolution: FY2025 Budget and Expenditure  
Authorizations**

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 Board of Trustees wishes to approve a budget and related expenditure authorization for fiscal year 2025; and,

Whereas, the Policy on Committees authorizes the Finance and Facilities Committee to refer matters to the full Board of Trustees as a seconded motion.

NOW THEREFORE, the Finance and Facilities Committee of the Board of Trustees of the University of Oregon refers the following actions to the Board as a second motion, recommending adoption:

1. An operating budget in the sum of \$1,454,000,000 is adopted for fiscal year 2025 (FY25). During FY25, the Treasurer of the University may expend or authorize the expenditure of this sum plus three percent, subject to applicable law. In the event that such expenditure authority is insufficient, the Treasurer may seek additional expenditure authority from the Executive, Audit, and Governance Committee of the Board of Trustees.
2. A capital budget in the sum of \$297,500,000 is adopted for FY25. During FY25, the Treasurer of the University may expend or authorize the expenditure of this sum plus three percent, subject to applicable law. In the event that such expenditure authority is insufficient, the Treasurer may seek additional expenditure authority from the Executive, Audit and Governance Committee of the Board of Trustees.

3. The Treasurer may provide for the further delegation of the authority set forth in paragraphs 1 and 2.

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

<b>Trustee</b>	<b>Vote</b>	<b>Trustee</b>	<b>Vote</b>
Boyle		Storment	
Evans Jackman		Ulum	
Moses		Worden	
Seeley			

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

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## **Agenda Item #3**

### **East Campus Housing**

# University of Oregon East Campus Plan Update

**June 3, 2024**

Presentation to the Finance and Facilities Committee  
of the UO Board of Trustees

Roger Thompson, PhD  
VP Student Services and Enrollment Management

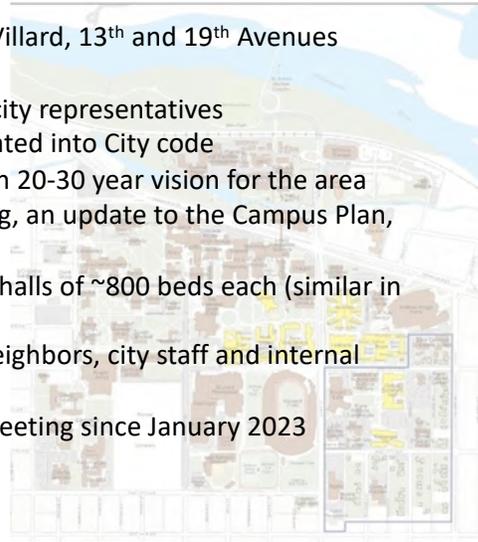
Michael Harwood, FAIA  
AVP for Campus Planning and Facilities Management

Michael Griffel, PhD  
AVP for Student Services and Enrollment Management and Director of University Housing

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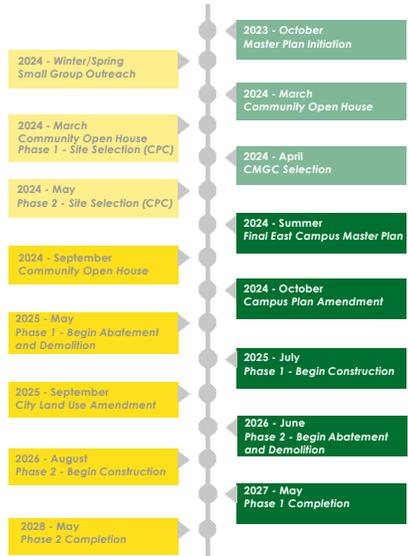
## Background Information

- East Campus is bounded by Agate, Villard, 13<sup>th</sup> and 19<sup>th</sup> Avenues
- Existing plan was finalized in 2003
  - Involved university, neighbors & city representatives
  - Portions of the plan are incorporated into City code
- Current planning effort is focused on 20-30 year vision for the area
  - Includes a master plan for housing, an update to the Campus Plan, and revisions to City code
  - Initial projects are two residence halls of ~800 beds each (similar in size to Unthank)
- Outreach has already begun with neighbors, city staff and internal stakeholders
- East Campus Task Force has been meeting since January 2023



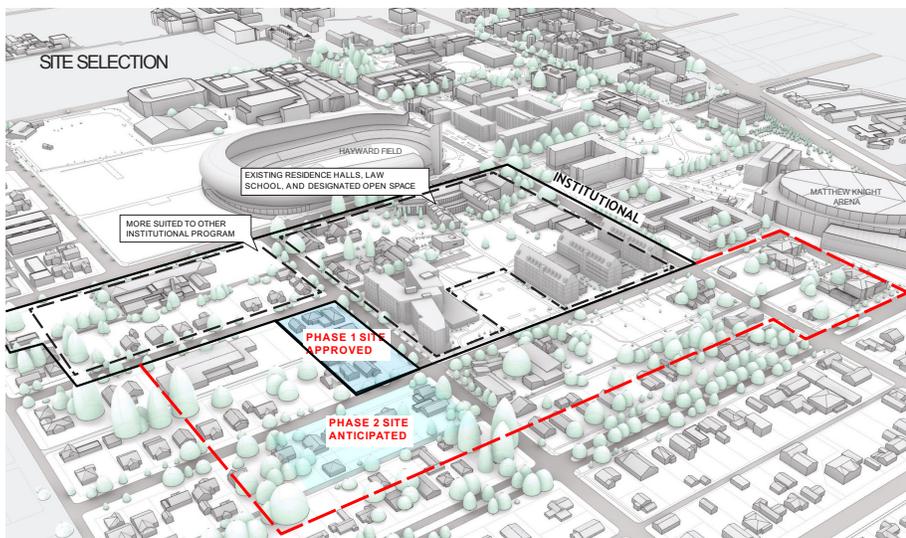
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# Schedule



# Milestone Reached

## CPC Approval of Phase 1 site, April 05



## Project Update



5

## Open Space Development



6

## Neighborhood Edge



7

## Campus Quality Open Space



8



9

## **Agenda Item #4**

### **Facility Naming: Yasui Hall**

**Summary of Resolution: Residence Hall – Building C**

Section 1.6.1 of the University of Oregon’s Policy on the Retention and Delegation of Authority requires approval by the Board of Trustees (the “Board”) for the naming of any university building or outdoor area in recognition of individuals.

Attached is a memo from President Scholz and Roger Thompson, Vice President of Student Services and Enrolment Management, requesting the new residence Hall referred to as Building C be named Yasui Hall.

The university is formally requesting the board approve the noted renaming.



UNIVERSITY OF OREGON

MEMORANDUM

May 18, 2024

To: University of Oregon Board of Trustees

From: Karl Scholz, President  
Roger Thompson, Vice President of Student Services and Enrollment Management

Re: Naming of New Residence Hall – Building C

We formally request that the new residence hall, currently referred to as Building C, be named Yasui Hall. Below is a detailed description of the committee process used to arrive at this recommendation to the Board.

**Committee Membership**

Anna Schmidt-MacKenzie (co-chair), Associate Vice President & Chief of Staff, Student Services and Enrollment Management  
Kevin Hatfield (co-chair), Assistant Vice Provost for Undergraduate Research and Distinguished Scholarships; Affiliated Faculty, Department of History and Robert D. Clark Honors College  
Amiya Fulton, Residence Hall Association, Assistant Director of Public Relations  
Lynn Huynh, Area Director for Residence Life, Community Director, Unthank Hall, University Housing  
Miles Marrow, Assistant Director of Residence Life for Student Leader Selection and Training and Social Justice Education, University Housing  
Lillian Moses, Director of Housing Capital Construction, University Housing  
Jennifer O’Neal, Assistant Professor, Department of Indigenous, Race, and Ethnic Studies and affiliated faculty with the Department of History and Robert D. Clark Honors College; former University Historian and Archivist

**Committee Process**

The Committee received and evaluated 240 recommendations from faculty, staff, students, alumni, and community members. The call for recommendation was distributed broadly and through an [Around the O story](#). In complement to the institution’s [Naming of Facilities Policy \(IV.07.01\)](#) the committee considered how names could catalyze conversation and foster education about the “hidden history” of the University of Oregon and illuminate the experiences and achievements of traditionally underserved persons and communities who have contributed to the development and identity of the University of Oregon. The committee also offers a small number of alternatives (animals, languages) to names for a range of options. However, the committee affirms the value of honoring underrepresented persons and

communities and hence, prioritizes those within the “top” recommendations put forward by the committee.

### **Additional Process and Review**

The initial recommendation was provided to the Faculty Advisory Committee (FAC) on May 1, 2023.

The Office of the President reviewed this recommendation for support in spring 2023 (interim President Jamie Moffitt), and again in winter 2024 (President Karl Scholz).

UO Advancement (Megan Miller and Ann Greenfield) reviewed the recommendation of names in August 2023 for due diligence. No flags were revealed.

Co-chairs Anna Schmidt-MacKenzie and Kevin Hatfield conferred with members of the Yasui family on January 11, 2024, through a zoom meeting, and have been in e-mail contact with members of the family regarding the name and presentation for the Board of Trustees. Yuka Yasui was added to the names through this conferral. This recommendation is supported by the Yasui family currently.

### **Summary of the Yasui Family and University of Oregon**

In consultation with the Yasui family they “deeply appreciate the focus on Minoru, Michi, Shu, and Yuka but wish for the name to honor the activism and extraordinary service of all these family members on behalf of their relatives and broader Japanese American community in the interest of democracy and justice.”

They family also underscored the importance of the immigrant story and experience for their family that is so intertwined with the UO and believe the name will honor their ancestors and Issei generation, including Shidzuyo and Masuo Yasui of Hood River, Oregon--parents of Minoru, Michi, Shu, and Yuka.

The residence hall name is focused on Minoru, Michi, Shu, and Yuka, whose history is briefly outlined below.

**Minoru Yasui** (1916-1986). “Min” graduated at 16, valedictorian of his high school. He enrolled in the University of Oregon, and was the first Japanese American graduate from the University of Oregon Law School. He received his degree with honors in 1939. Unable to find a job with an Oregon firm, he accepted a position with the Japanese Consulate in Chicago. Following the bombing of Pearl Harbor, Min resigned this post immediately, and tried to join the Army. Although he was an officer in the Reserve Corps, the Army rejected him on the grounds that no American soldier could be expected to follow the command of a Japanese American. For the next three months Min worked relentlessly to help other Japanese Americans file legal papers to protect their properties and prove their citizenships.

On February 19, 1942, President Roosevelt signed Executive Order 9066 to exclude and remove any and all persons deemed necessary for securing the safety of the West Coast. A curfew order was issued on March 28, 1942, which confined all ethnic Japanese to a prescribed area within five miles of their homes and forbade them to be outside after 8 p.m. or before 8 a.m. Min filed a legal challenge against the order as a violation of the Constitution. He notified the FBI and the U.S. Attorney’s Office of his intentions then went out after the curfew time to provoke arrest. Convicted for violation of the curfew order, Min was sentenced to a year in prison, in solitary confinement, and stripped of his citizenship, which disbarred him from practicing law. In June 1943, the Supreme Court reviewed Min’s case, an

incarceration test, but held that Executive Order 9066 and the curfew, forced removal, and incarceration orders were justified by “military necessity.” After serving nine months in prison, Min was moved to a incarceration camp.

After the war, Min took up residence in Denver, Colorado, and passed the bar examinations with the highest score ever recorded for the Colorado Bar Association. He spent his career helping other Japanese Americans, continued as a political activist, and became involved with many community activities. As director of the Denver commission on community relations in 1976, Min was credited with averting the race riots that inflamed other American cities. In 1976, the city of Denver established a monthly “Min Yasui Community Volunteer Award” in his recognition.

Min Yasui devoted his life to public service and civil rights, and to redress for the injustices against Japanese Americans during the war. Two years after Min’s death, the Civil Liberties Act of 1988 established an education fund to ensure that the incarceration remained part of the American curriculum, provided symbolic redress of \$20,000 for the Japanese Americans affected by the incarceration order, and inspired a formal presidential apology. The University of Oregon Law School presented Min’s widow with a Meritorious Service Award, and established an endowed chair in support of human rights in 2002. The Minoru Yasui chair is the first in the nation to be named for a Japanese American. He is an icon for human rights and for Japanese Americans and was posthumously awarded the Presidential Medal of Freedom by Barak Obama in 2015.

**Michi Yasui Ando (1920-2006).** Michi graduated as salutatorian in her high school class of 1938, and attended the University of Oregon with the ambition of being a teacher like her mother. Michi was in her senior year when the government imposed curfew and travel restrictions. She completed her senior year, but was unable to attend the graduation ceremony, as it would violate the 8 p.m. curfew. The University officials petitioned the Army to grant her an exception for that evening, but it was denied. That same evening, she packed her belongings, sneaked out to the bus depot, and traveled to Denver, to join her brother, Shu. The Eugene area was evacuated just a few days later.

After raising six children, she resumed her dream of being a teacher, and completed her Master's in Education. At the age of 42, she became a teacher in the Denver Public Schools. Michi was an honored guest at the University of Oregon’s graduation ceremony in 1986, as partial recompense for being denied permission to graduate with her class 44 years earlier.

**Robert Shu Yasui (1923-2012).** Shu graduated from high school in 1941, valedictorian of his senior class, with letters in baseball, football, and track. In September 1941, he enrolled at the University of Oregon in pre-medicine. In May 1942, Shu received word that his mother and younger siblings were being forcibly removed. He requested an early grading from each of his professors then took a bus beyond the curfew boundary, to Denver. He urged his sister, Michi, still at the University of Oregon, to join him. After his first year at the University of Wisconsin, Shu wrote to 20 medical schools in the Midwest and East—but only two would send him application forms. He applied to Temple University Medical School of Philadelphia, and enclosed a letter addressed to the Dean, explaining his circumstances, and asked to be considered on the basis of scholastic merit. He received a personal letter from the Dean one week later, telling him he’d been accepted, even though he hadn’t taken the qualifying exams.

Shu graduated from medical school in 1947, at the age of 23. He spent two years in Germany as an officer in the U.S. Army Medical Corp. After his tour of duty, he returned to Williamsport, PA, with his family and opened his own surgical practice. He had five children, was active in his church, and received

awards for various professional and civic activities (including the Rotary and the local National Conference of Christians and Jews). Shu served as the athletic physician with the Little League World Series for several decades. In 1987 he published a book, *The Yasui family of Hood River, Oregon*.

**Yuka Yasui Fujikura** (1927-2021). As a child, Yuka enjoyed performing musical skits with her sister, Michi, and was called “The Mid-Columbia Japanese Shirley Temple.” Yuka was a freshman in high school when she was forcibly removed with her mother and brother, Homer. After ten months in the Tule Lake camp, she joined her brother Homer in Denver, where Japanese American students were allowed to continue their schooling, leaving their mother behind. Yuka graduated from high school in 1944 in the top ranks of her class. She wanted to go to college but did not want to be a financial burden to her family. She decided the University of Oregon would be her best option, as she was still an Oregon resident and eligible for in-state tuition. The West Coast was still “forbidden territory” for Japanese Americans, but Yuka was determined and petitioned to be admitted.

Yuka was the first Japanese American student to return to the University of Oregon. She was met with hostility, especially because of the rumors about her imprisoned father and brother, Min, being spies. (Yuka graduated in 1948, but there are no pictures of her in the yearbook.) After graduation, Yuka decided she wanted to go to medical school, like her brothers, Shu and Homer. In 1948 it was difficult for most woman to attend medical school, and even more so for a Japanese American woman. After receiving many rejections, she decided to change her career path. Yuka applied to Yale for the master’s program in nursing and was accepted in the fall of 1948. She received her degree in 1951, accepted a position with the New Haven Visiting Nurse’s Association, and then received a Fulbright scholarship to study public health in Japan. In Japan, she married and then moved back to Portland. While raising four children, she earned her second master's degree in public health and her husband accepted a position in Hiroshima. Yuka divided her time between her home in Japan and in Maryland. When in the United States, she was an active volunteer with the Washington, D.C. area Planned Parenthood Program, working primarily with underprivileged young girls. She was a recipient of the Margaret Sanger award.

The story of Masuo Yasui and his family is told by his son Shu Masuo, in *The Yasui family of Hood River, Oregon*, 1987, and by Lauren Kessler’s book, *Stubborn Twig*, 1993.



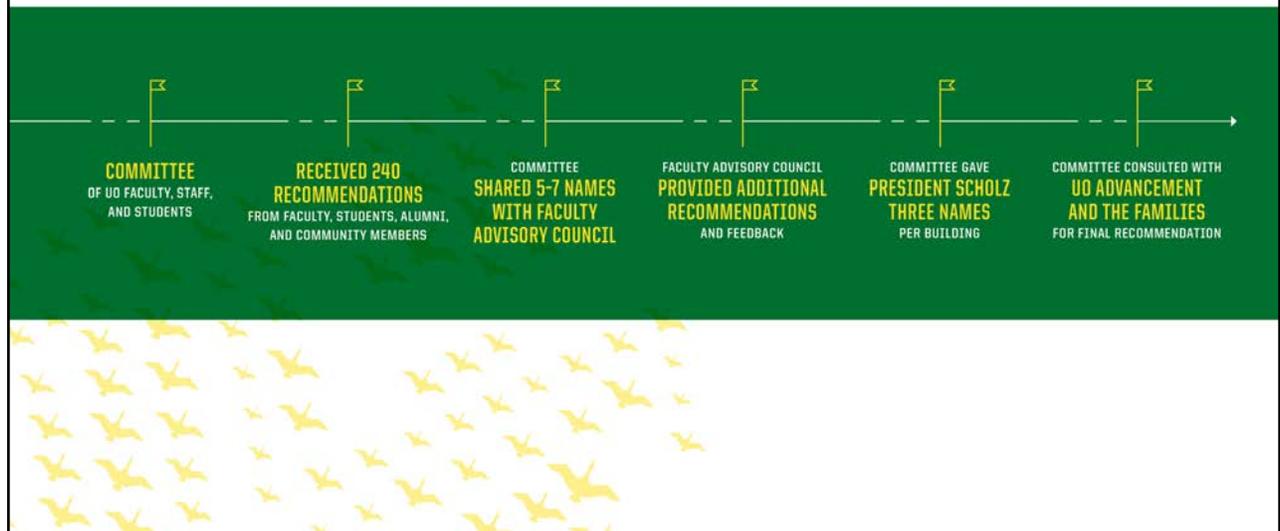
# NEW RESIDENCE HALL Naming Recommendation

BOARD OF TRUSTEES MEETING  
JUNE 3-4, 2024



1

## Overview of Process



2

# Criteria

FOR NAME RECOMMENDATIONS



**Connection** Connection to the University of Oregon or Oregon

**Support** Support the Naming of Facilities Policy (IV.07.01)

**Goal** Highlight experiences of historically marginalized persons who have contributed to the identity and development of the University of Oregon

3



# Building C

OVERVIEW



**Home to** Apartment-style housing in central campus

**Types** Micro-studios and quad units: students may live alone or with friends

- Key features**
- FACULTY FELLOW
  - QUIET AND GROUP STUDY SPACES
  - COMMON AREAS AND LOUNGES
  - SECURE BIKE SHELTER
  - MUSIC PRACTICE ROOM
  - BEAUTIFUL LANDSCAPING

**Plus** Residents also get one meal a day at Carson Dining and event programming

4



*BUILDING C*  
***Name Recommendation***

5



***Yasui Residence Hall***

6

*History* & *Context*

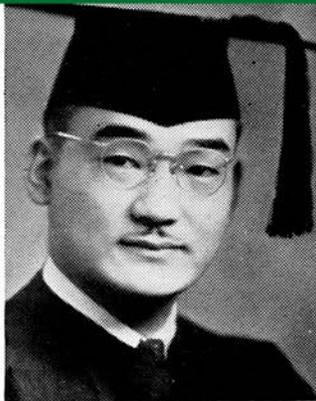
It is a story of immigrants intertwined in the fabric of the UO and American history.

Three generations of the Yasui family have attended and graduated from the UO.

We honor siblings Minoru, Michi, Shu, and Yuka Yasui.

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**Minoru**  
YASUI



**1939** First Japanese American to graduate the University of Oregon School of Law

**1939** First Japanese American attorney admitted to the Oregon State Bar

**During WWII** Personally defied and challenged the constitutionality of curfew laws based on racial affiliation; case reached the Supreme Court

**2015** Posthumously awarded the Presidential Medal of Freedom by Barack Obama—the first Oregonian to be so honored

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## Michi

YASUI ANDO

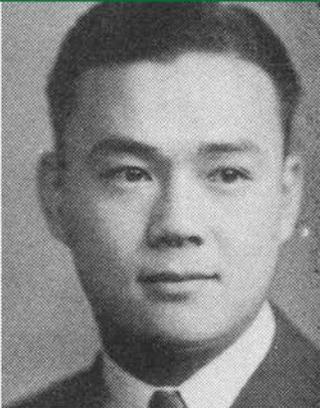


- 1942** A senior at the University of Oregon when Executive Order 9066 mandated the removal of Japanese Americans to incarceration camps
- 1942** Completed her senior year but was denied permission to attend graduation due to the imposed curfew; fled campus for Denver soon thereafter to join her brother beyond the restricted military zones
- 1986** Honored at UO graduation with the diploma she was unable to receive in 1942

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## Shu

YASUI



- 1942** Was a first-year student majoring in pre-medicine when Executive Order 9066 was instituted
- 1942** Determined to continue his education, defied curfew and fled to Denver
- 2008** One of twelve Nisei alumni to receive honorary degrees in recognition of their forced withdrawal from the UO in 1942

10

**Yuka**  
YASUI FUJIKURA



**During WWII** Held at two incarceration camps in California before moving to Denver

**1944** Graduated high school top of her class

**1944** First Japanese American student to return to the University of Oregon and graduated in 1948

**Later** Went on to win a Fulbright Scholarship to work and study demography at the Institute of Public Health in Japan

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**Thank you.**  
ANY QUESTIONS?



12

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

**Resolution: Naming of Certain University Property (Residence Hall – Building C)**

WHEREAS, Section 1.6.1 of the University of Oregon’s Policy on the Retention and Delegation of Authority requires approval by the Board of Trustees (the “Board”) to name any outdoor area in recognition of an individual or individuals;

WHEREAS, the University of Oregon wishes to name the Residence Hall - Building C, Yasui Hall;

WHEREAS, Minoru Yasui was the first Japanese American graduate of the University of Oregon Law School and first Japanese American to be admitted to the Oregon Bar, and was an important figure in Oregon and the nation’s history for his struggle against the forced internment of Japanese Americans during World War II; and,

WHEREAS, Michi, Shu, and Yuka Yasui attended the University of Oregon and had distinguished careers of service ;

WHEREAS, it is the Board’s intention to name the certain facilities, for the life of those facilities, in honor of the Yasui family;

WHEREAS, the Board’s Policy on Committees authorizes the Finance and Facilities Committee to refer matters to the full Board as a seconded motion;

NOW, THEREFORE, the Finance and Facilities Committee hereby refers to the Board of Trustees as a seconded motion, the recommendation Residence Hall - Building C be named Yasui Hall.

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

Trustee	Vote	Trustee	Vote
Boyle		Storment	
Evans Jackman		Ulum	
Moses		Worden	
Seeley			

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