

## NOTICE OF PUBLIC MEETING

The Board of Trustees of the University of Oregon will hold a public meeting in the Giustina Ballroom of the Ford Alumni Center on the Eugene campus at the following times. Topics of the meeting will include: an overview of the University Strategic Plan; consideration of capital projects; quarterly finance, treasury and internal audit reports; annual reviews of the University President and Board; a needs assessment for the Board; reports and standing reports; updates on long-term financial projections and university accreditation; presentations on strategic fiscal stewardship and the demonstration education and safety team; and executive sessions on collective bargaining and University President's annual review.

The meeting will occur as follows:

**Monday, September 16<sup>th</sup>, at 9:00 a.m. Pacific Time**

**Tuesday, September 17<sup>th</sup>, at 9:00 a.m. Pacific Time**

Ford Alumni Center, Giustina Ballroom

The meeting's agenda and materials are available at <https://trustees.uoregon.edu/upcoming-meetings>.

A livestream link will be available at: <https://trustees.uoregon.edu/meetings>. If telephone conference, sign language for the deaf or hard of hearing, or accessibility accommodations are required, contact [trustees@uoregon.edu](mailto:trustees@uoregon.edu) at least two business days in advance of the posted meeting time. Please specify the sign language preference if applicable.

### Public Comment

To provide public comment during the meeting, or if you would like to provide remote public comment, please sign up by emailing [trustees@uoregon.edu](mailto:trustees@uoregon.edu) and include your name, affiliation with the university, and topic for discussion. Public comment guidelines are available [here](#).

Those wishing to provide comments in writing may do so via [trustees@uoregon.edu](mailto:trustees@uoregon.edu). All written comments will be shared with members of the board, but to ensure comments are provided to trustees *in advance* of the meeting, they must be received by 5:00 p.m. Pacific Time on September 13<sup>th</sup>, 2024.

A portion of the public comment period during the board meeting will be reserved for those wishing to provide recommendations about the ideal characteristics for future board members and as an opportunity for the university community to provide comment evaluating the work of the board. Those wishing to provide comments in writing on these items are invited to do so via [trustees@uoregon.edu](mailto:trustees@uoregon.edu).

Government issued identification or university identification will be required to access the Ford Alumni Center during the Board meeting.

### BOARD OF TRUSTEES

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

**Board of Trustees**  
**Public Meeting | September 16 | 9:00 a.m.**  
**Ford Alumni Center | Eugene Campus**

**Convene**

- Call to order, roll call
- Approval of Minutes

**1. University Strategic Plan Overview.** Karl Scholz, President.

- a. **Creating a Flourishing Campus.** Eric Alexander, Director of Erb Memorial Union; Yvette Alex-Assensoh, VP for Equity and Inclusion; Sierra Dawson, Associate Vice President for Faculty & Leadership Development; Mark Schmelz, Chief Human Resources Officer
- b. **Pathways to Timely Graduation.** Ron Bramhall, Associate Vice Provost for Academic Excellence; Grant Schoonover, Interim Vice Provost for Undergraduate Education & Student Success.
- c. **Enhanced Career Support.** Angela Chong, Vice President for Student Life; Gene Rhee, Executive Director of Industry & Alumni Engagement; Paul Timmins, Executive Director University Career Center.
- d. **Innovation for Societal Impact.** Bruce Blonigen, Dean, Lundquist College of Business; Bob Guldberg, Vice President and Executive Director, Knight Campus; Chris Long, Provost and Senior Vice President; Laura Lee McIntyre, Dean, College of Education; Chris Poulsen, Dean, College of Arts Sciences.

**Meeting recessed until approximately 1:00 p.m.\***

*\*Time subject to change and will be announced at the time of recess*

**Reconvene**

- Call to order, roll call

**2. 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.

**3. Strategic Fiscal Stewardship.** Jamie Moffitt, Senior Vice President for Finance and Administration and CFO.

**4. Long-Term Financial Projections.** Jamie Moffitt, Senior Vice President for Finance and Administration and CFO.

**5. Capital Project Approvals (Action).** Michael Harwood, Associate Vice President and University Architect; Darin Dehle, Director of Design and Construction.

- a. Romania Lease.
- b. Kalapuya Ilihi Structural Repair Project.

**6. Demonstration Education and Safety Team.** Andre Le Duc, Vice President and Chief Resilience Officer; Angela Chong, Vice President for Student Life; Jimmy Howard, Interim Dean of Students; Krista Dillon, Chief of Staff and Senior Director SRS Operations.

**Meeting recessed until 3:30 p.m.**

**Board of Trustees**  
**Executive Session | September 16 | 3:00 p.m.**  
**Ford Alumni Center | Eugene Campus**

**Convene**

- Call to order, roll call

**1. Executive Session Regarding Annual Presidential Review:** Steve Holwerda, Board Chair.

The Board of Trustees will meet in executive session pursuant to ORS 192.610(2)(i) for purposes of reviewing and evaluating the performance of the university's president.

**Board of Trustees**  
**Public Meeting | September 16 | 3:30 p.m.**  
**Ford Alumni Center | Eugene Campus**

**Convene**

- Call to order, roll call

**7. Board Chair's Report – Presidential Review.** Steve Holwerda, Board Chair.

**8. Discussion of Board Self-Evaluation.** Steve Holwerda, Board Chair.

**9. Trustee Appointments and Needs Assessment.** Steve Holwerda, Board Chair.

**10. Chief Internal Auditor Introduction.** Anta Coulibaly, Chief Internal Auditor.

**11. Quarterly Audit Report.** Jeff Harrison and Steven Tapp, Deloitte & Touche.

**Meeting recessed until 9:00 a.m. Tuesday, September 17<sup>th</sup>.**

**Board of Trustees**  
**Public Meeting | September 17 | 9:00 a.m.**  
**Ford Alumni Center | Eugene Campus**

**Reconvene**

- Call to order, roll call

**12. Public Comment and Standing Reports.**

**1.1 Public Comment (if requested):**

--Officers of Administration Council

--Campus Labor Organizations

--Other Public Comment

**1.2 Public Comment Session Regarding the Board's Annual Evaluation and Needs Assessment.**

**1.3 United Academics Report.** Juan Eduardo Wolf, Professor; Mike Urbancic, UA President and Senior Instructor, Economics.

**1.4 Standing Reports**

**1.4.1 Associated Students of the University of Oregon.** Mariam Hassan, ASUO President

**1.4.2 University Senate.** Alison Schmitke, University Senate President

**1.4.3 Provost's Report.** Chris Long, Provost

**1.4.4 President's Report.** Karl Scholz, President

**1.4.5 Chair's Report.** Steve Holwerda, Board Chair

--Additional Discussion on Long-Term Financial Projections

**13. University Accreditation.** Ron Bramhall, Associate Vice President for Academic Affairs.

**Meeting Adjourned**

**Board of Trustees  
Executive Session | September 17 | 11:00 a.m.  
Ford Alumni Center | Eugene Campus**

**Convene**

- Call to order, roll call

**2. Executive Session Regarding Collective Bargaining:** Mark Schmelz, Vice President and Chief Human Resource Officer; Chris Meade, Director of Employee and Labor Relations.

The Board of Trustees will meet in executive session pursuant to ORS 192.660(2)(d) for purposes of conducting deliberations regarding labor negotiations. This session is closed to members of the public and the media.

**Public Meeting Adjourned**

**11:30 a.m. Annual Training with General Counsel**

**\*Lunch will be provided**

## **Agenda Item #1**

### **University Strategic Plan Overview**

**Creating a Flourishing Campus  
Pathways to Timely Graduation  
Enhanced Career Support  
Innovation for Societal Impact**

**INTRODUCTION**

A strategic plan is essential for a university to ensure its long-term success and sustainability. It has been several years since the University of Oregon engaged its community in a strategic planning effort. The most recent plan was the 2016-2021 Strategic Framework.

Soon after his arrival in July 2023, President Karl Scholz charged a small team with developing a process that would result in a roadmap for decision-making, prioritizing activities, aligning resources in support of the university's mission and a clear vision for the future. He elected to not revisit the university's longstanding mission, values and purpose statements; instead focusing on identifying some ambitious goals that, once achieved, would put the university on a stronger trajectory toward becoming one of greatest research universities in our nation.

We named our strategic planning process "UO Onward," in tandem with the presidential roll-out that took place over the 2023-2024 academic year. The planning process has been aimed at identifying a handful of top goals, along with measures of success and strategies for each. The forthcoming plan will bear its own name, signaling the culmination of this initial planning phase and the kickoff for the next phase: putting the plan into action.

**THE PLANNING PROCESS TO DATE**

This section will provide an overview of Phase 1 and Phase 2, now complete. A description of the forthcoming Phase 3 is included in the "Next Steps" section of this report.



### **Phase 1: Strategic Engagement [Fall 2023]**

The strategic engagement phase took place in fall 2023 and consisted of (1) a presidential tour, which included dozens of speeches and meet-and-greet events-- from faculty welcomes and staff retreats, to student events, community talks, and many alumni events-- during which the president shared his early observations about the university and his sense of potential priorities; (2) 25 facilitated sessions, both in-person and over Zoom, and (3) a Qualtrics survey open to all. More than 1,200 stakeholders— faculty, staff, students, alumni and community members-- gave input on an initial set of priorities and goals and identified their top questions and concerns and ideas for strategies and tactics related to each goal.

### **Phase 2: Strategic Plan Development [Winter and Spring 2024]**

University leadership used stakeholder feedback from Phase 1 to revise three priorities and ten working goals into to four university goals:

1. Enhance pathways to timely graduation.
2. Be a leader among the nation's public research universities in career preparation.
3. Create a flourishing community.
4. Innovate for societal impact.

#### *Goal Teams*

In winter 2024, cross functional “goal teams” were formed around each goal. Each goal team was made up of 12 employees with subject matter expertise relevant to their assigned goal. A central data team comprised of data experts from across the university, was formed to support the development of key performance indicators (KPIs) for each of the goals. Timely Graduation, Career Preparation, and Flourishing goal teams engaged in a nine-week planning process to create recommended strategies, tactics, and key performance indicators (KPIs), while the Innovation goal team focused on identifying “signature areas of scholarship” using a matrix to evaluate societal impact in potential signature areas.

All goal teams followed a set of planning principles informed by the stakeholder input from Phase 1, the strategic engagement phase, as they developed their ideas. These principles included things like considering improvements to existing processes and programs, and not propose all new ideas; considering our current state as an institution, recognizing our challenges, and leveraging our existing strengths; balancing the decentralized nature of the university with the need for centralized priorities and structures; taking into account the input we gathered in the fall term; including proposals that reflect our commitment to diversity, equity, inclusion and the public good.

As part of their nine-week assignment, the Timely Graduation, Career Preparation, and Flourishing goal teams analyzed the UO’s strengths, weaknesses, opportunities, challenges; reviewed best practices and the ideas and suggested strategies, tactics and concerns that were gathered in Phase 1; and proposed a short list of potential high-level measures of success (our KPIs) as well as set of potential institution-wide strategies and tactics that could support the goal.

#### *Strengths, Weaknesses, Opportunities, Challenges*

The strengths, weaknesses, opportunities, and challenges analysis integrated stakeholder input collected during Phase 1. A handful of key themes emerged across goal teams and are included in this report to provide context for the resulting strategy recommendations. In addition, several implementation principles, outlined below, were developed in Phase 2, largely in response to the challenges identified through this analysis.

#### Strengths and Opportunities:

- Presidential support/leadership for these goals
- Pockets of excellence (work in all three goal areas) that could be scalable
- Dedicated and knowledgeable people doing great work
- This process is creating unified priorities, helping us align around common goals
- Our brand

#### Weaknesses and Challenges:

- Silos, piecemeal approaches, efforts that are in fits and starts, lack of sustained alignment toward common goals
- Lack of access to standardized, high-quality data
- Opportunities for greater reach and consistency in communications around shared goals, priorities, strategies, and shared definitions
- Skepticism based on past failures to implement; desire for but hesitance that we are committed to implementing university strategies and to accountability
- Resource scarcity; some people feel overworked and underpaid

#### *Recommendations and Revisions*

**Strategy and KPI Finalization:** The timely graduation, career preparation, and flourishing goal teams presented recommended strategies, tactics, and KPIs to members of the University Leadership Team in spring 2024. The data team supported the goal teams in creating KPIs. The University Leadership Team is a group convened by the president and comprised primarily of vice presidents, deans and vice provosts. Additionally, the data team recommended a set of data-related strategies required to effectively measure KPIs. Members of the University Leadership Team provided input and indicated their level of support for the nearly 80 recommendations created by the goal teams and data team. This input was used to identify the final set of strategies and KPIs included in the university strategic plan.

**Signature Area Finalization:** In spring 2024, the innovation goal team developed a criteria matrix to identify four “signature areas of scholarship” toward which to target investment. Work to identify activities and strategies, along with measures of success and impact in each signature area will continue in the 2024-2025 academic year.

**Community Survey:** A community survey was run in May 2024 soliciting final community-wide input to inform the implementation phase of the planning process. Although we only received a few hundred responses, they were overwhelmingly positive, with over 80% of respondents indicating that the revised goals were responsive to Phase 1 input and reflected their personal values; and 90% of respondents indicating that the goals align with their current work and desired future work. Ideas for implementation and student engagement were collected for consideration by unit leadership during the implementation phase. Concerns and questions about implementation submitted through this survey were resonant with what we learned during Phase 1.

**Implementation Principles:** As noted above under “Strengths, Weaknesses, Opportunities, Challenges,” analysis of Phase 1 stakeholder input revealed a handful of general concerns applicable to all goal areas and to strategic planning implementation in general. Considering this input, a set of overarching implementation principles were recommended by the Phase 2 goal teams and then refined and revised by the University Leadership Team. These are an integral part of the strategic plan and will serve as guidelines, or operational rules, for how we collectively work toward our goals and strategies.



## KEY ELEMENTS OF THE STRATEGIC PLAN

### Implementation Principles

*Prioritize work toward our common goals.* If everything is a priority, nothing is a priority. Where appropriate, we will curtail work that does not align with the goals outlined in this plan.

*Break down silos and align our efforts.* Responsibility for advancing our priorities is shared. We will collaborate across units to align our work, systems, infrastructure, and resources toward meeting our common goals. Leaders will collaborate with each other and expect collaboration from others.

*Create accountability to meet our goals.* We will support units in creating leading indicators that align with KPIs. Wherever a unit's work can be aligned with university goals, strategies, and leading indicators, the leader of that unit will take responsibility for ensuring this happens. We will align positions, duties, and performance evaluations with the work required to meet our common goals.

*Acknowledge our people and our financial resources.* Unit-level planning should be done based on existing levels of funding. We also intend to find ways to raise additional resources to accomplish our goals. In both planning and implementation, we will integrate work into current workloads, optimize resources through collaboration, and use existing structures and meetings whenever possible. We will specifically allocate time to this work, allowing individuals the capacity to engage.

*Make data-informed decisions.* We will formalize the use of data to inform decision making.

*Embed an equity minded approach.* We will measure and close equity gaps in all goals and indicators of success. We will ensure there are opportunities for faculty, staff, students, and other stakeholders to provide input during planning and implementation, and we will use the input collected to inform our work.

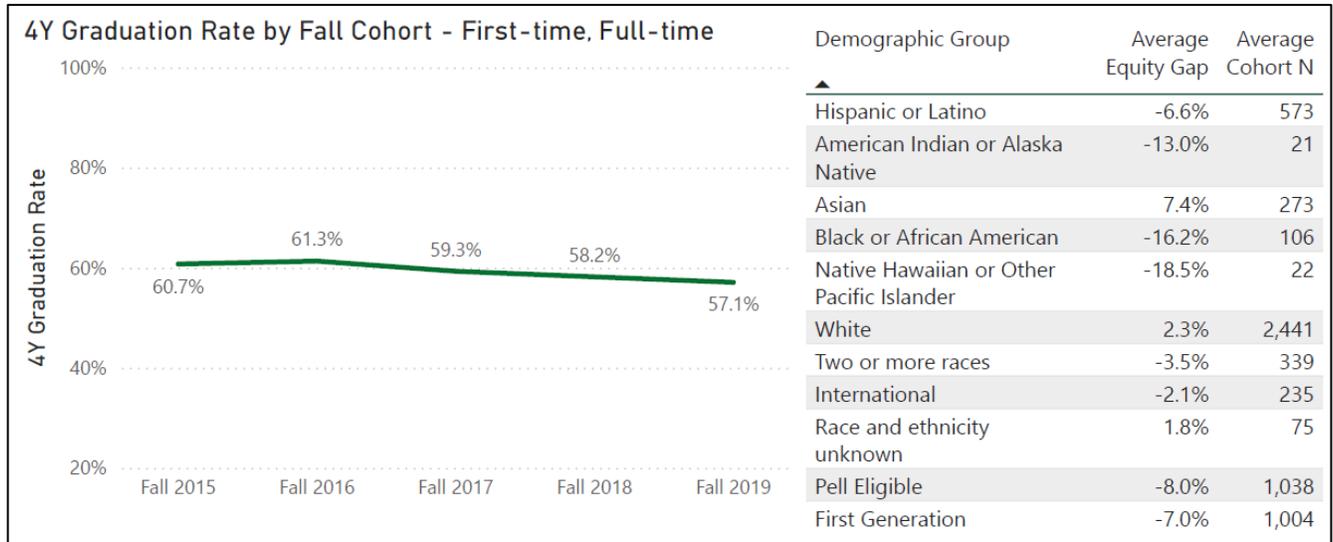
*Celebrate and share successes.* We will acknowledge individual and group success, and we will seek out less-visible contributors and stories less told. We will develop, distribute, and share our progress with the university community and the wider world and take joy in the accomplishments of students, staff, and faculty.

## GOAL 1: Enhance pathways to timely graduation

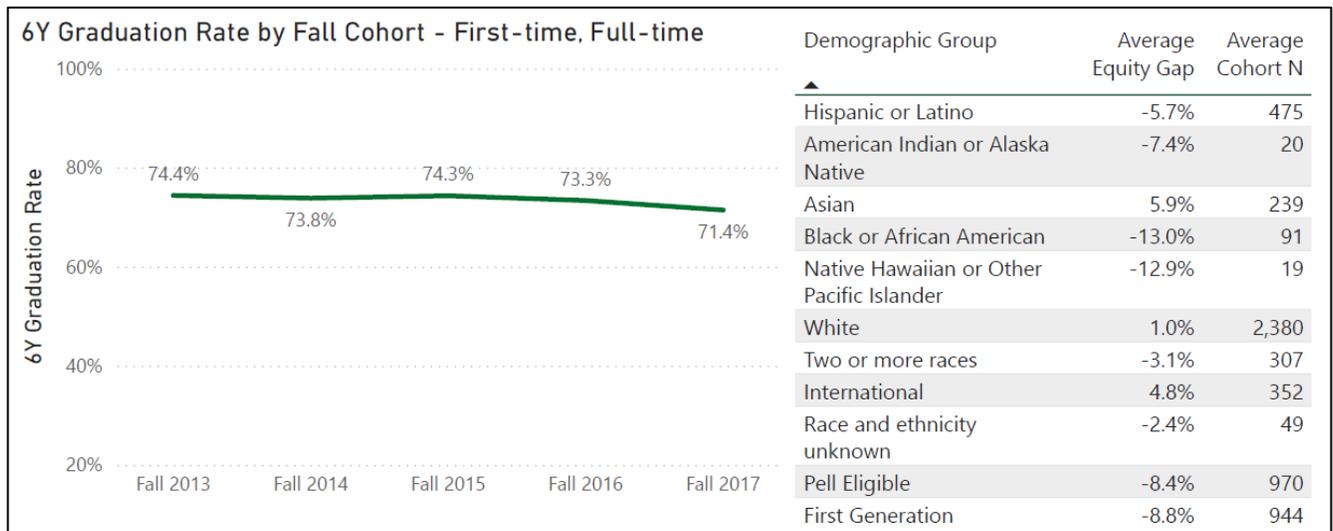
### Key Performance Indicators

- Four-year and six-year graduation rates
- Four-year and six-year graduation rate equity gaps
- Retention to second year

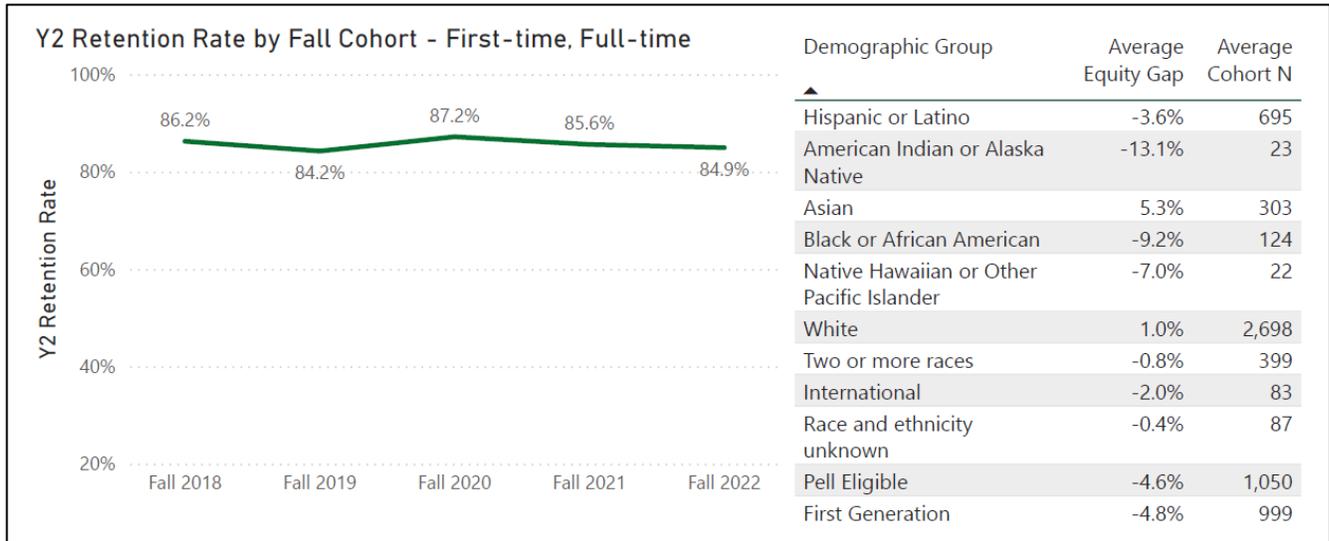
For context, here is a snapshot of our current four-year and six-year graduation rates, retention rates to second year, and demographic specific equity gaps for first-time, full-time students:



Retention and graduation rates for small cohorts can be highly variable, since small changes in numbers produce large changes in rates.



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**Strategies**

To enhance pathways to timely graduation, we will:

- Establish a campus-wide student policy and practice action team that serves as the central coordinating body to focus on understanding and removing institutional barriers to timely graduation.
- Require on-going, research informed curriculum analysis in the schools/colleges to identify and remove curricular barriers to timely graduation.
- Mobilize a university-wide “finish in four” effort. (Note: “Finish in four” will be adapted to “finish in five” as program durations warrant.) Work together across academic and student support units to create unified principles for student success; and align academic advising practices across the university.
- Direct effective, targeted financial assistance to students.

**GOAL 2: Be a leader among the nation’s public research universities in career preparation**

*Key Performance Indicator*

- Percent of recent degree-completers who have positive outcomes within six months of graduation

Many universities, including UO, use a survey called the First Destination Survey to gather information from undergraduate students around the time of graduation to gather information about their plans. For example, they are asked if they are working, continuing their education, or volunteering, if they have joined the armed forces, or are still seeking their next step. If a student is working, information such as salary and their industry are gathered. Response rates for the survey have oscillated over time from 28% (2019-20 academic year) to as high as 56% (2021-22 academic year). UO supplements this information with data from the National Student Clearinghouse, data collected from the schools and colleges, and data from vendors that scrub social media accounts (LinkedIn) to improve our overall knowledge about students’ employment post-graduation.

### *Strategies*

- To be a leader among the nation's public research universities in career preparation, we will:
- Define career readiness and experiential learning to establish a common understanding and language across the university.
- Engage and support academic units, faculty, and staff to embed career-focused transferable skills into curriculum.
- Establish "career communities" to provide industry informed career guidance for students.
- Leverage our alumni network to provide students opportunities for experiential learning, internships, and jobs.
- Adopt a campus-wide student and alumni engagement platform to facilitate student and alumni engagement.

### **Goal 3: Create a flourishing community**

Flourishing is the holistic development and thriving of every individual in our diverse community achieved through growth, well-being, resilience, trust, belonging and sense of purpose. Flourishing requires commitment to accessibility, diversity, equity, and inclusion in all forms. A flourishing community is built on collective experience and is made stronger by our shared commitment to one another.

### *Key Performance Indicators*

- Percent of flourishing students (undergraduate and graduate)
- Percent of flourishing employees

Measuring flourishing is a complex task. The university has historically offered multiple survey instruments to assess flourishing or related constructs in our student base. For faculty and staff, the university engaged in a comprehensive campus climate survey in 2022 using portions of Gallup's Q<sup>12</sup> employee engagement survey instrument, which assesses attributes related to flourishing (e.g., job satisfaction, clear expectations, feeling cared for by colleagues). Based on a review of literature around student and employee flourishing, there are several existing survey instruments to be considered. E.g., there is one that measures happiness and life satisfaction, meaningful social relationships, mental and physical health, meaning and purpose, and character and virtue. The university will need to adopt a survey instrument that aligns effectively with its definition of flourishing, capturing relevant attributes for both students and faculty/staff. This is the first step for the university to establish a meaningful baseline.

### *Strategies*

- To create a flourishing community, we will:
- Create and adopt a survey-based measure of community flourishing.
- Expand access to existing innovative credit-bearing courses that emphasize human flourishing.
- Coordinate existing employee development and employee engagement opportunities and align these efforts with shared outcomes that enable flourishing and create a respectful and inclusive workplace.
- Build on successful efforts to recruit and retain a diverse faculty and staff.
- Support infrastructure to meet the needs of an evolving student population.
- Enhance business practices, processes, systems, and tools to support the needs of the university community effectively and efficiently.

#### Goal 4: Innovate for societal impact

##### Key Performance Indicators

- Annual research expenditures university wide
- We will also identify one or more additional metrics that reflect our signature areas' impact on individuals, communities, science, industry and the human condition.

For context, the UO in FY 2022 had \$160.5M in research funding and has seen significant growth over the previous five years. The data below is from the annual National Science Foundation – Higher Education Research and Development Survey.

##### Higher Education Research and Development Expenditures: FYs 2018–2022

Institution	2018	2019	2020	2021	2022
University of Oregon	\$111.9M	\$110.7M	\$114.3M	\$139.2M	\$160.5M

##### Signature Areas of Scholarship

We will continue to strive for excellence in everything we do, but we will also focus on areas of unique strength as “signature areas of scholarship”:

**Environmental Resilience.** The University of Oregon will create and build on existing programs to develop novel and scalable approaches for mitigating the challenges of a changing climate and adapting to a rapidly evolving world. This comprehensive effort includes scientific work to understand and prepare for changing environmental conditions and catastrophic natural events, alongside engineering solutions that reduce carbon dependence; cultural analysis in the humanities and social sciences to explore the ethical and social complexities of climate change and its human impact; efforts in policy, business, education, and law to build resilient communities that can thrive in the face of environmental challenges; and artistic endeavors that capture the urgency of our current environmental crisis and imagine a sustainable and equitable future.

**Youth Behavioral and Mental Health.** The University of Oregon will lead the field in creating and expanding programs designed to support youth well-being through early detection, prevention, and interventions that promote behavioral and mental health, particularly for underserved communities. This centers evidence-based programs and practices that can be deployed at scale across schools and communities to reduce behavioral health disparities and maximize societal impact.

**Human Performance and Sport.** The University of Oregon will take the next steps to be a world-class university in the study of human performance and sport, leveraging our unique and historical strengths in these areas. These will include new degree programs, development of professional pathways for our students into related industries, and accelerated scholarship that expands our understanding of human performance and sport through multidisciplinary lenses, including science, business, communications, design, ethics and law.

**Accelerating Innovation and Scientific Impact.** The University of Oregon will create and expand programs and areas of scholarship that promote the effective translation of scientific discoveries into transformative societal impacts. We will support the development and deployment of fundamental research discoveries, technologies, and knowledge that will improve people’s lives and enable the University to amplify its role as a driver for economic prosperity in the region. We will also invest in emerging areas of applied sciences and engineering geared towards addressing major societal challenges. This includes establishing stronger talent and technological pipelines and partnerships to meet the needs of industry and the state; creating a seamless

innovation support ecosystem; building infrastructure to accelerate the pathway to societal impact; and removing barriers for individuals historically underrepresented in innovation and entrepreneurship. The University of Oregon will become a destination for those who seek to innovate without being limited by academic silos and barriers that slow the translation of research into practical solutions.

## **NEXT STEPS**

### **Phase 3: Implementation**

Without effective implementation, even the most well-crafted strategies can fail to deliver their intended outcomes. Proper execution will align resources, motivate our teams, maintain focus on priorities, and enable the university to adapt to challenges and maximize opportunities. We have established two sets of implementation goals, one focused on the coming academic year as we launch the plan and initiate execution, and one that is broader, aimed at creating lasting change and allows for evaluation, input gathering, and adjusting course as necessary to achieve our goals.

#### *Academic Year 2024-2025*

The University Leadership Team (ULT) will oversee the on-going implementation of the university strategic plan. The implementation goals for AY 2024-2025 are:

1. Align our work across the university with our new goals and strategies
2. Create the operational structures and plans to sustain our ongoing work
3. Implement strategy-based milestones
4. Build campus-wide buy-in and ownership of our collective goals, strategies, and implementation work

#### *2024-2025 and Beyond: Ongoing Revision and Continuous Improvement*

University leadership understands that to be successful and create lasting change we must approach planning as an iterative, ongoing process rather than the production of a static document. The 10-year strategic plan document outlines our broad commitments to university goals and strategies. As we implement this plan we will:

1. Create an opportunity for reflection, learning and adjustment at the end of each academic year including avenues for broad stakeholder input
2. Adjust as needed to the goals and strategies based on learning
3. Develop an annual implementation plan that integrates feedback
4. Build campus-wide buy-in and ownership of our collective goals, strategies, and implementation work

### **Printed and Digital Plan**

University Communications is producing a printed and digital plan booklet that will be provided to the board at the September meeting. A comprehensive website will be established in fall term and updated regularly as we make progress toward our goals, gather and share feedback, evaluate our work, and adjust course.

# University of Oregon 2024 Strategic Planning Update

UO Board of Trustees

September 16, 2024



## Strategic Planning Overview

### Phase 1 Strategic Engagement Fall 2023



### Phase 2 Strategic Plan Development Winter & Spring 2024



### Phase 3 Implementation Academic Year 2024-25



## University-Wide Goals

- Enhance pathways to timely graduation
- Be a leader among the nation's public research universities in career preparation
- Create a flourishing community
- Innovate for societal impact



3

# Flourishing Community

## Create a flourishing community

### Panelists:

Eric Alexander, Director, Erb Memorial Union, Division of Student Life

Yvette Alex-Assensoh, Professor and Vice President, Division of Equity and Inclusion

Sierra Dawson, Associate Vice Provost, Faculty and Leadership Development

Mark Schmelz, Vice President and Chief Human Resources Officer





# Flourishing Community

## How do we define “flourishing” at the UO?

Flourishing is the holistic development and thriving of every individual in our diverse community achieved through growth, well-being, resilience, trust, belonging and sense of purpose.

Flourishing requires commitment to accessibility, diversity, equity, and inclusion in all forms. A flourishing community is built on collective experience and is made stronger by our shared commitment to one another.

# Flourishing Community

## Current Landscape

- We have faculty expertise in flourishing (several existing courses)
- We have facilities and programs that promote flourishing (EMU, rec center, health services, cultural centers, child development centers, etc.)
- Student, faculty, and staff diversity is increasing
- Business practices, process, systems, and tools are in various stages of evolution needed to ease frustration of faculty, staff, and students who engage with them.
- Great work is already happening, for example:
  - Hundreds of different student and employee wellness activities already exist
  - First year programs for students
  - Climate survey, actions based on results, and commitment to improvement
  - Leadership, mentorship, and other professional development opportunities

# Flourishing Community

## Key Performance Indicators

- Percent of flourishing students (undergraduate and graduate)
- Percent of flourishing employees

## Strategies

- Create and adopt a survey-based measure of community flourishing.
- Expand access to existing innovative credit-bearing courses that emphasize human flourishing.
- Coordinate existing employee development and employee engagement opportunities and align these efforts with shared outcomes that enable flourishing and create a respectful and inclusive workplace.
- Build on successful efforts to recruit and retain a diverse faculty and staff.
- Support infrastructure to meet the needs of an evolving student population.
- Enhance business practices, processes, systems, and tools to support the needs of the university community effectively and efficiently.



## Bi170 Happiness: A Neuroscience and Psychology Perspective

**David McCormick**, Professor of Biology and Neuroscience in the Department of Biology, Institute of Neuroscience

Taught five times to date

Fall 2024 goal: 520 students in person, and 225 online (~750 total)

Based on Laurie Santos' class at Yale

# HC 101 The Art and Science of Human Flourishing

**Kate Mondloch**, Professor of Contemporary Art History and Theory in the Department of the History of Art and Architecture, Faculty-in-Residence Clark Honors College

19 first term CHC freshman (two sections)

Based on collaboration between University of Wisconsin-Madison, University of Virginia, and Penn State. [Center for Healthy Minds – Program](#) (app) and [Framework](#)



## Promising Recruitment and Retention Practices

- ◉ Active Recruitment and Retention-Ready Resources
- ◉ Inclusive Excellence Faculty Fund
- ◉ Coaching with ICF-Certified Coaches
- ◉ Mentoring and Peer Coaching Programs
- ◉ Write@Work Sessions for UO Employees
- ◉ Search Advocacy
- ◉ Strategies Groups
- ◉ Climate Survey Responses Focused on Employee Wellbeing
- ◉ LACE tools and resources

# Questions & Discussion



# Timely Graduation

## Enhance pathways to timely graduation

### Panelists:

Ron Bramhall, Associate Vice Provost, Academic Affairs

Grant Schoonover, Interim Vice Provost, Undergraduate Education & Student Success



# Timely Graduation

## Current Landscape: Strengths and Opportunities

Significant work done in this area over the past eight years leading to measurable gains:

- |                                   |                           |
|-----------------------------------|---------------------------|
| Academic policy changes           | Basic needs unit          |
| Increased number of advisors      | Guaranteed tuition        |
| Four-year degree plans            | Mental health access team |
| Targeted funding for scholarships | New Degree Works tool     |

## Current Landscape: Challenges

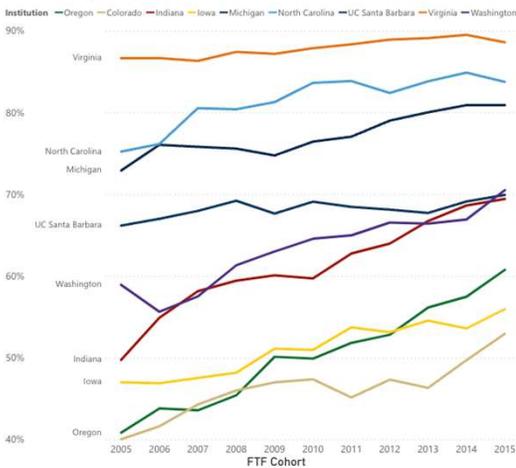
- Lack of alignment across units related to common goals, strategies, and a student success mindset
- Lack of on-going, intentional, data-informed decision making related to identifying and removing barriers to student success
- Financial cost to students, especially those just outside of Pell eligibility
- Advising is siloed and we lack a unified message to students



# Timely Graduation

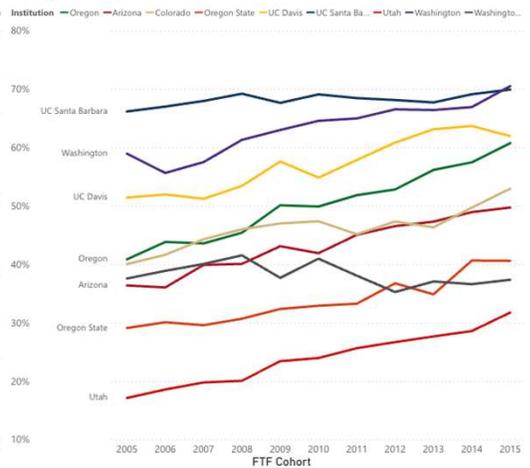
## Four-Year Graduation

### for OUS8 Comparators



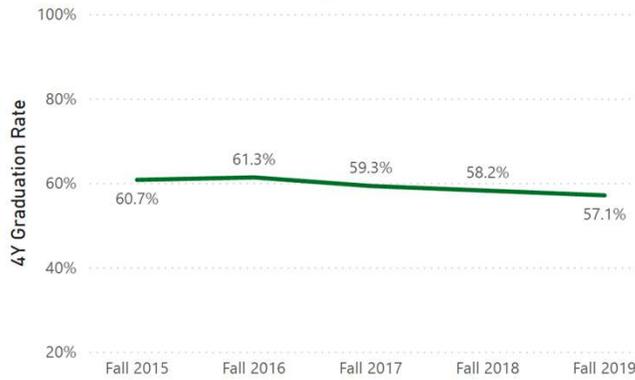
Source: IPEDS Graduation Rates sourced from AAUDE (AAU Data Exchange)

### for Regional Comparators



# Timely Graduation

4Y Graduation Rate by Fall Cohort - First-time, Full-time



Demographic Group	Average Equity Gap	Average Cohort N
Hispanic or Latino	-6.6%	573
American Indian or Alaska Native	-13.0%	21
Asian	7.4%	273
Black or African American	-16.2%	106
Native Hawaiian or Other Pacific Islander	-18.5%	22
White	2.3%	2,441
Two or more races	-3.5%	339
International	-2.1%	235
Race and ethnicity unknown	1.8%	75
Pell Eligible	-8.0%	1,038
First Generation	-7.0%	1,004



# Timely Graduation

Pct with 15+ credits in first term



# Timely Graduation

## Key Performance Indicators

- Four- and six-year graduation rates
- Four- and six-year graduation rate equity gaps
- Retention to second year

## Strategies

- Establish a campus-wide student policy and practice action team that serves as the central coordinating body to focus on understanding and removing institutional barriers to timely graduation.
- Require on-going, research informed curriculum analysis in the schools/colleges to identify and remove curricular barriers to timely graduation.
- Mobilize a university-wide “finish in four” effort (or “finish five” where appropriate). Work together across academic and student support units to create unified principles for student success; and align academic advising practices across the university.
- Direct effective, targeted financial assistance to students.



# Timely Graduation

Figure 1. Flow of Students Through Advising Intervention

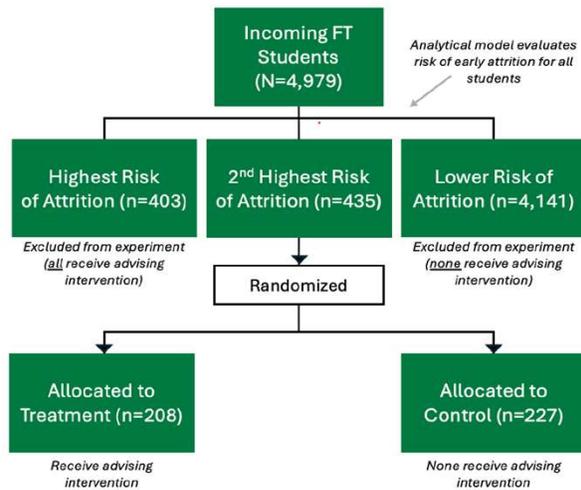
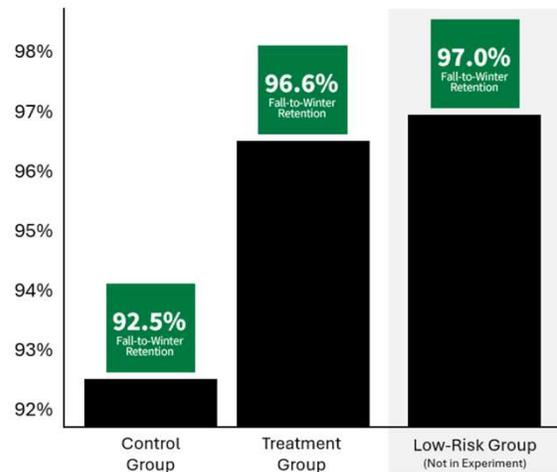


Figure 2. Fall-to-Winter Retention by Advising Condition



# Questions & Discussion



## Career Preparation

**Be a leader among the nation's public research universities in career preparation**

**Panelists:**

Angela Chong, Vice President, Student Life

Gene Rhee, Executive Director, Industry and Alumni Engagement, Lundquist College of Business

Paul Timmins, Executive Director, University Career Center





# Career Preparation

## Current Landscape: Strengths and Opportunities

- High interest in and energy for career preparation across campus including among faculty
- Donor and industry partner interest in creating pathways to careers
- Discipline- and/or program-specific "pockets of excellence" that can serve as models
- State government is invested in workforce development
- Parent, family, and student interest in return on investment from their education

# Career Preparation

## Current Landscape: Challenges

- No shared culture or definition of career prep across the university
- Opportunity for more cohesive, consistent, and continual communication with students around career preparation as a priority
- Time and effort required of faculty to integrate career into curriculum; resistance because of initiative fatigue
- Majors don't necessarily tie to a career path and students need help to understand what is transferable
- Lack of coordination with external stakeholders like alumni, industry, and broader community

## Connecting Analysis to Strategy

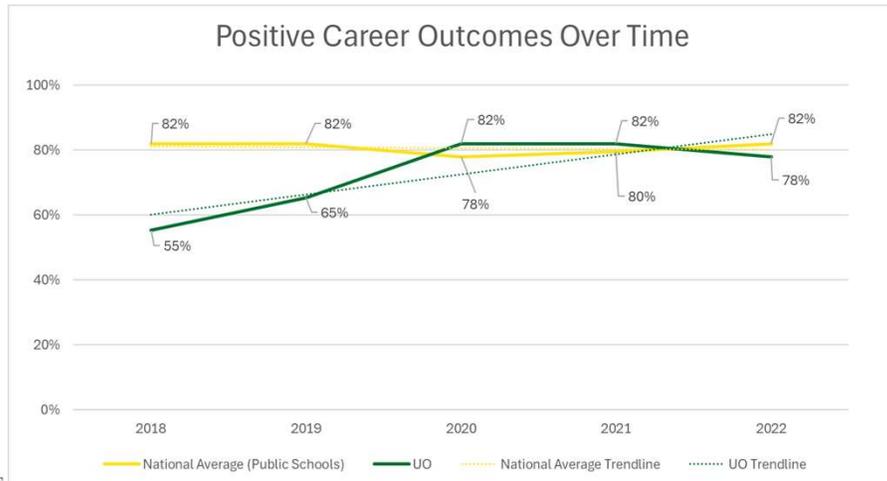
Strategy	Rationale
1. Define career readiness and experiential learning to establish a common understanding and language across the university.	<ul style="list-style-type: none"> <li>No shared culture or definition of career readiness                             <ul style="list-style-type: none"> <li>Desire for collaboration</li> <li>Need for consistency</li> </ul> </li> </ul>
2. Engage and support academic units, faculty, and staff to embed career-focused transferable skills into curriculum.	<ul style="list-style-type: none"> <li>Help students identify how academic work helps them build career skills</li> <li>Students build skills inside and outside the classroom</li> </ul>
3. Establish “career communities” to provide industry informed career guidance for students.	<ul style="list-style-type: none"> <li>Increase student engagement                             <ul style="list-style-type: none"> <li>Major doesn’t always equal career</li> </ul> </li> <li>Illuminate pathways to careers utilizing alumni and industry partners</li> </ul>

## Connecting Analysis to Strategy

Strategy	Rationale
4. Leverage our alumni network to provide students opportunities for experiential learning, internships, and jobs.	<ul style="list-style-type: none"> <li>Committed alumni community                             <ul style="list-style-type: none"> <li>Hidden job market</li> </ul> </li> <li>Improve career outcomes                             <ul style="list-style-type: none"> <li>Virtuous cycle of loyalty</li> </ul> </li> <li>Strong donor and industry interest</li> </ul>
5. Adopt a campus-wide student and alumni engagement platform to facilitate student and alumni engagement.	<ul style="list-style-type: none"> <li>Students must learn from working professionals                             <ul style="list-style-type: none"> <li>Gen Z expect technology</li> </ul> </li> <li>Technology offers equal access                             <ul style="list-style-type: none"> <li>Empower students</li> </ul> </li> <li>Increase student engagement                             <ul style="list-style-type: none"> <li>Engage alumni</li> </ul> </li> <li>Improve career outcomes</li> <li>Integration with curriculum</li> </ul>

# Key Performance Indicator

Percent of recent degree-completers who have positive outcomes within six months of graduation



# Questions & Discussion

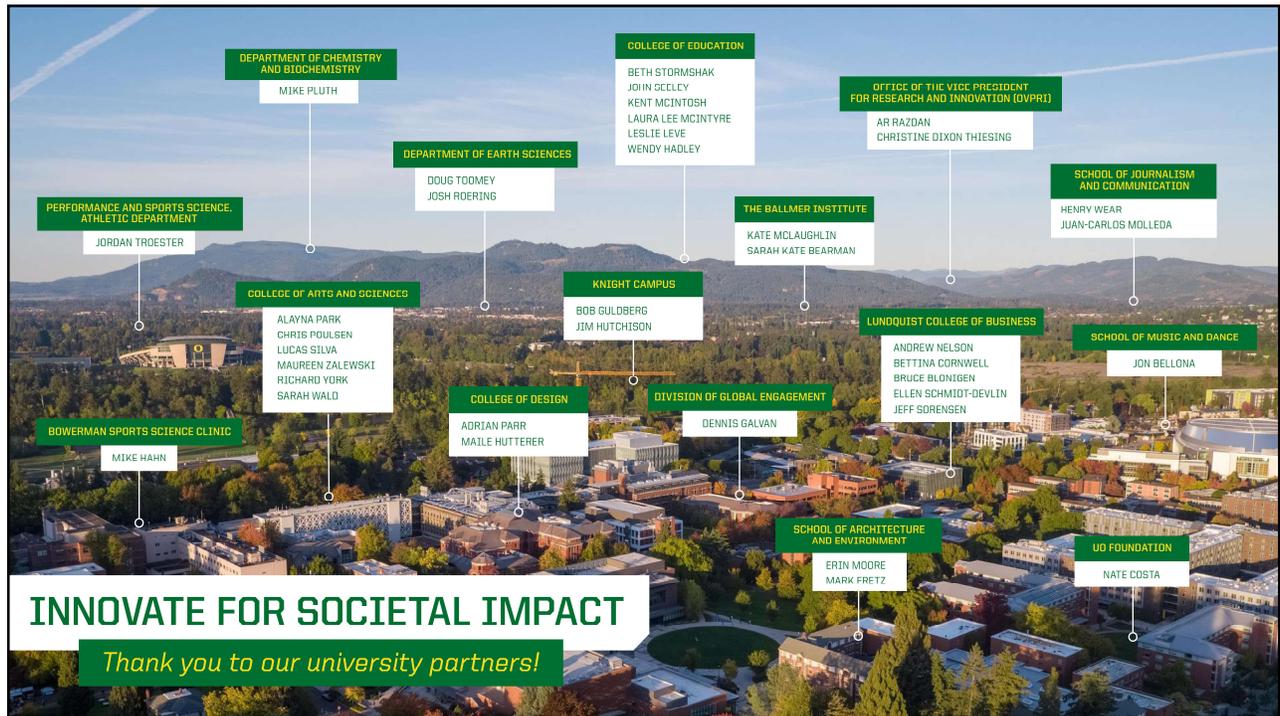


# Innovation

## Innovate for Societal Impact

### Panelists:

Christopher P. Long, Provost and Senior Vice President  
 Chris Poulsen, Dean, College of Arts and Sciences  
 Laura Lee McIntyre, Dean, College of Education  
 Bruce Blonigen, Dean, Lundquist College of Business  
 Bob Guldberg, Vice President and Executive Director, Knight Campus for Accelerating Scientific Impact





## Environmental Resilience

Mitigating the challenges of a changing climate and adapting to a rapidly evolving world



## Youth Behavioral and Mental Health

Creating and expanding programs designed to support youth well-being



# Human Performance and Sport

Elevating human performance and sport through innovation, education, and multidisciplinary excellence



# Accelerating Innovation & Scientific Impact

Accelerating the translation of scientific discoveries, technologies, and knowledge into societal impact



# Questions & Discussion



# Next Steps & Closing

President Karl Scholz



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## **Agenda Item #2**

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

## Finance Summary: Education and General Qtr4 FY2024

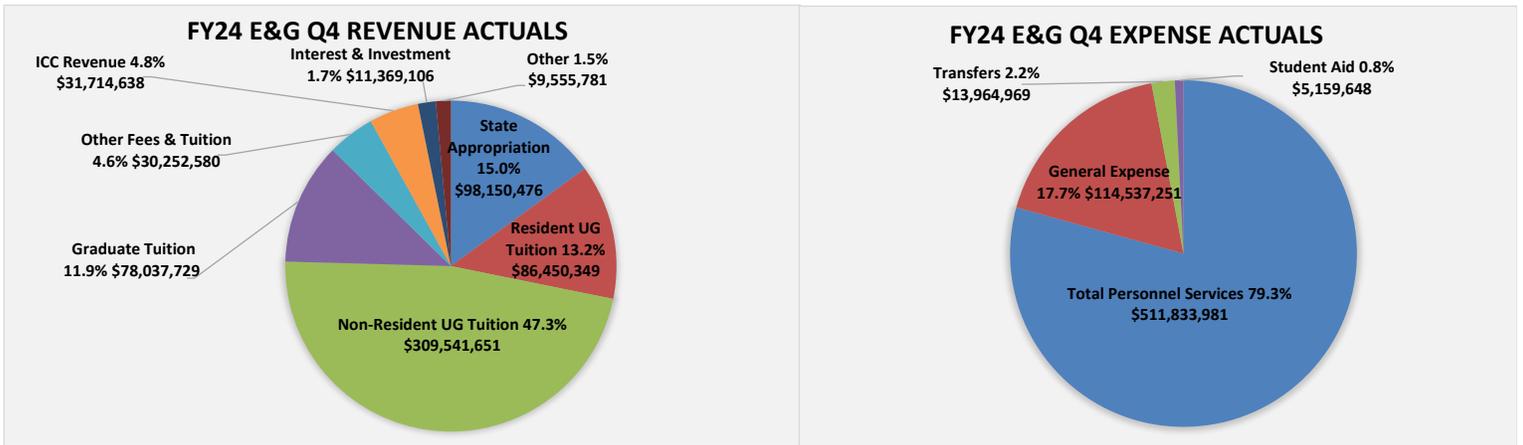
### Key Takeaways

- Total revenue came in on target (100.3% of Q3 Forecast) with no surprises in major revenue streams (e.g. tuition, state appropriation, ICC revenue)
- Personnel Services costs came in \$4.2M under projection due to units moving payroll to other fund groups and GE benefit settle-up less than forecast
- Other major expenses (e.g., S&S, transfers) were in line with Q3 projections
- Final E&G fund balance is \$118.4M (9.5 weeks of operating expenses) vs Q3 projection of \$113.1M (9.0 weeks of operating expenses)

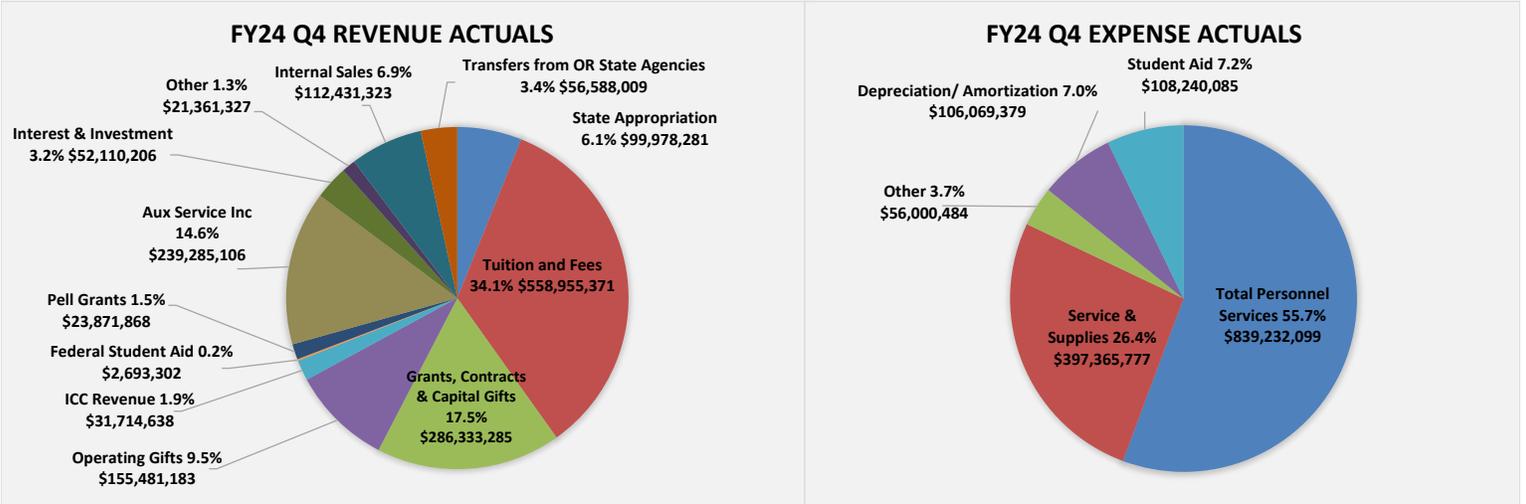
### Education and General Fund Qtr4 - Final Figures

Category	FY24 Q3		FY24 Actuals vs	
	Projection	FY24 YE Actuals	Q3 Proj.	Notes
State Appropriation	\$97,834,015	\$98,150,476	100.3%	• On track with projections
Tuition and Fees	\$503,000,000	\$504,282,309	100.3%	• On track with projections
Other Revenues	\$2,000,000	\$3,247,164	162.4%	• Unanticipated insurance claim reimbursement during Q4
Personnel Services	\$516,000,000	\$511,833,981	99.2%	• Units moving payroll to other fund groups and GE benefits settle-up less than forecast
Service & Supplies	\$137,000,000	\$137,746,628	100.5%	• On track with projections
Internal Sales Reimbursements	-\$24,100,000	-\$23,214,489	96.3%	• Lower than anticipated for auxiliary fund expenditures, reduced administrative overhead revenue
Transfers	\$14,000,000	\$13,964,969	99.7%	• On track with projections

### Education & General Funds - Total Dollars



### All Funds - Total Dollars



Student Aid Expense does not include \$79.6M 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

	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 Initial Projection - All Funds except Agency and Clearing

	Designated Ops and Service									Total
	Education and General	Center	Auxiliaries	Grant Funds	Restricted Gift Funds	Other Funds	Plant Funds	Internal Bank		
State Appropriation	\$ 90,800,000	\$ 1,170,784	\$ 530,000	\$ 71,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92,571,784
Tuition and Fees	\$ 503,000,000	\$ 2,000,000	\$ 49,258,464	\$ -	\$ -	\$ -	\$ -	\$ 3,175,000	\$ -	\$ 557,433,464
Gifts Grants & Contracts	\$ 200,000	\$ 5,800,000	\$ -	\$ 173,000,000	\$ 133,100,000	\$ -	\$ 122,000,000	\$ -	\$ -	\$ 434,100,000
ICC Revenue	\$ 30,400,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,400,000
Federal Student Aid	\$ -	\$ -	\$ -	\$ 25,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,500,000
Interest and Investment	\$ 11,000,000	\$ 12,000,000	\$ 50,000	\$ -	\$ -	\$ 100,000	\$ 400,000	\$ 11,450,000	\$ -	\$ 35,000,000
Internal Sales	\$ 1,000,000	\$ 63,000,000	\$ 11,779,679	\$ -	\$ -	\$ -	\$ -	\$ 42,000,000	\$ -	\$ 117,779,679
Sales & Services	\$ 5,000,000	\$ 10,200,000	\$ 215,560,360	\$ 200,000	\$ -	\$ -	\$ 40,000	\$ -	\$ -	\$ 231,000,360
Other Revenues	\$ 3,000,000	\$ 1,360,000	\$ 4,343,911	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ 8,903,911
Transfers From Ore State Agencies	\$ -	\$ -	\$ -	\$ 16,100,000	\$ -	\$ -	\$ 68,500,000	\$ -	\$ -	\$ 84,600,000
<b>Total Revenue</b>	<b>\$ 644,400,000</b>	<b>\$ 95,530,784</b>	<b>\$ 281,522,414</b>	<b>\$ 214,871,000</b>	<b>\$ 133,100,000</b>	<b>\$ 100,000</b>	<b>\$ 191,140,000</b>	<b>\$ 56,625,000</b>	<b>\$ -</b>	<b>\$ 1,617,289,198</b>
<b>Total Personnel Services</b>	<b>\$ 498,000,000</b>	<b>\$ 47,250,000</b>	<b>\$ 113,261,456</b>	<b>\$ 94,600,000</b>	<b>\$ 57,908,470</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 375,000</b>	<b>\$ -</b>	<b>\$ 811,394,925</b>
Service & Supplies	\$ 133,950,000	\$ 21,000,000	\$ 115,668,166	\$ 39,100,000	\$ 40,554,191	\$ 5,000	\$ 4,000,000	\$ 31,800,000	\$ -	\$ 386,077,357
Merchandise-Resale/Redistribution	\$ 10,000	\$ 17,000,000	\$ 16,393,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,403,647
Internal Sales Reimbursements	\$ (21,000,000)	\$ 50,000	\$ (1,035,076)	\$ (38,000)	\$ -	\$ -	\$ (200,000)	\$ -	\$ -	\$ (22,223,076)
Indirect Costs	\$ 6,000	\$ 3,000,000	\$ 9,552,518	\$ 30,400,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,958,518
Depreciation/Amortization Expense	\$ -	\$ 4,300,000	\$ 44,482,382	\$ -	\$ -	\$ -	\$ 51,085,000	\$ -	\$ -	\$ 99,867,382
Student Aid	\$ 4,500,000	\$ 1,625,000	\$ 11,195,456	\$ 47,000,000	\$ 27,498,040	\$ 15,000	\$ -	\$ -	\$ -	\$ 91,833,496
<b>Total General Expense</b>	<b>\$ 117,466,000</b>	<b>\$ 46,975,000</b>	<b>\$ 196,257,093</b>	<b>\$ 116,462,000</b>	<b>\$ 68,052,230</b>	<b>\$ 20,000</b>	<b>\$ 54,885,000</b>	<b>\$ 31,800,000</b>	<b>\$ -</b>	<b>\$ 631,917,323</b>
<b>Net Transfers Out(In)</b>	<b>\$ 20,000,000</b>	<b>\$ 100,000</b>	<b>\$ 5,115,682</b>	<b>\$ 1,500,000</b>	<b>\$ 138,697</b>	<b>\$ -</b>	<b>\$ (28,754,084)</b>	<b>\$ 1,899,705</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expense</b>	<b>\$ 635,466,000</b>	<b>\$ 94,325,000</b>	<b>\$ 314,634,230</b>	<b>\$ 212,562,000</b>	<b>\$ 126,099,397</b>	<b>\$ 20,000</b>	<b>\$ 26,130,916</b>	<b>\$ 34,074,705</b>	<b>\$ -</b>	<b>\$ 1,443,312,248</b>
<b>Net before CapEx</b>	<b>\$ 8,934,000</b>	<b>\$ 1,205,784</b>	<b>\$ (33,111,816)</b>	<b>\$ 2,309,000</b>	<b>\$ 7,000,603</b>	<b>\$ 80,000</b>	<b>\$ 165,009,084</b>	<b>\$ 22,550,295</b>	<b>\$ -</b>	<b>\$ 173,976,950</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>\$ (4,000,000)</b>	<b>\$ -</b>	<b>\$ (172,420)</b>	<b>\$ (1,850,000)</b>	<b>\$ (4,800,000)</b>	<b>\$ -</b>	<b>\$ (235,600,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (246,422,420)</b>
<b>Net (from above)</b>	<b>\$ 8,934,000</b>	<b>\$ 1,205,784</b>	<b>\$ (33,111,816)</b>	<b>\$ 2,309,000</b>	<b>\$ 7,000,603</b>	<b>\$ 80,000</b>	<b>\$ 165,009,084</b>	<b>\$ 22,550,295</b>	<b>\$ -</b>	<b>\$ 173,976,950</b>
<b>Fund Additions/Deductions*</b>			<b>\$ 2,600,000</b>				<b>\$ 233,000,000</b>			<b>\$ 235,600,000</b>
<b>Ending Fund Balance</b>	<b>\$ 118,218,907</b>	<b>\$ 63,090,735</b>	<b>\$ 534,107,453</b>	<b>\$ (1,625,174)</b>	<b>\$ 34,725,900</b>	<b>\$ 5,776,170</b>	<b>\$ 1,141,078,786</b>	<b>\$ 99,156,453</b>	<b>\$ -</b>	<b>\$ 1,994,529,229</b>
<b>Year-End Accounting Entries **</b>	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
<b>Net Capital Assets</b>	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
<b>Other Restricted Net Assets</b>	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
<b>Unrestricted Net Assets</b>	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
<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.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 Q4**
**All Funds except Fiduciary Agency Funds**

	Designated Ops								Total
	Education and General	and Service Center	Auxiliaries	Grant Funds	Restricted Gift Funds	Other Funds	Plant Funds	Internal Bank	
State Appropriation	\$ 98,150,476	\$ 1,158,297	\$ 589,167	\$ 80,341	\$ -	\$ -	\$ -	\$ -	\$ 99,978,281
Tuition and Fees	\$ 504,282,309	\$ 1,688,015	\$ 49,678,188	\$ -	\$ -	\$ -	\$ -	\$ 3,306,858	\$ 558,955,371
Gifts Grants & Contracts	\$ 182,563	\$ 5,582,784	\$ 5,565	\$ 168,261,024	\$ 155,481,183	\$ -	\$ 112,301,349	\$ -	\$ 441,814,467
ICC Revenue	\$ 31,714,638	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,714,638
Federal Student Aid	\$ -	\$ -	\$ -	\$ 26,565,170	\$ -	\$ -	\$ -	\$ -	\$ 26,565,170
Interest and Investment	\$ 11,369,106	\$ 11,747,025	\$ 682,329	\$ -	\$ -	\$ 102,384	\$ 988,415	\$ 27,220,947	\$ 52,110,206
Internal Sales	\$ 1,539,540	\$ 63,008,830	\$ 14,504,385	\$ -	\$ -	\$ -	\$ -	\$ 47,882,953	\$ 126,935,708
Sales & Services	\$ 4,586,514	\$ 12,141,570	\$ 217,709,424	\$ 334,528	\$ 735	\$ -	\$ 18,262	\$ -	\$ 234,791,033
Other Revenues	\$ 3,247,164	\$ 1,011,900	\$ 7,071,297	\$ -	\$ -	\$ -	\$ 20,654	\$ -	\$ 11,351,015
Transfers From OR State Agencies	\$ -	\$ -	\$ -	\$ 21,338,210	\$ -	\$ -	\$ 35,249,799	\$ -	\$ 56,588,009
<b>Total Revenue</b>	<b>\$ 655,072,310</b>	<b>\$ 96,338,421</b>	<b>\$ 290,240,355</b>	<b>\$ 216,579,272</b>	<b>\$ 155,481,918</b>	<b>\$ 102,384</b>	<b>\$ 148,578,479</b>	<b>\$ 78,410,759</b>	<b>\$ 1,640,803,897</b>
<b>Total Personnel Services</b>	<b>\$ 511,833,981</b>	<b>\$ 46,029,638</b>	<b>\$ 133,989,360</b>	<b>\$ 90,233,613</b>	<b>\$ 56,751,930</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 393,576</b>	<b>\$ 839,232,099</b>
Service & Supplies	\$ 137,746,628	\$ 23,003,063	\$ 115,836,883	\$ 38,216,509	\$ 32,432,955	\$ 2,518	\$ 18,503,210	\$ 31,624,013	\$ 397,365,777
Merchandise-Resale/Redistribution	\$ 3,358	\$ 17,341,959	\$ 18,464,811	\$ -	\$ 776	\$ -	\$ -	\$ -	\$ 35,810,904
Internal Sales Reimbursements	\$ (23,214,489)	\$ (17,467)	\$ (1,818,661)	\$ (35,000)	\$ 863	\$ -	\$ (691,121)	\$ -	\$ (25,775,875)
Indirect Costs	\$ 1,754	\$ 3,148,475	\$ 10,943,534	\$ 31,871,693	\$ -	\$ -	\$ -	\$ -	\$ 45,965,455
Depreciation/Amortization Expense	\$ -	\$ 4,333,301	\$ 52,529,843	\$ -	\$ -	\$ -	\$ 49,206,235	\$ -	\$ 106,069,379
Student Aid	\$ 5,159,648	\$ 2,302,084	\$ 6,564,372	\$ 53,706,628	\$ 40,496,624	\$ 10,729	\$ -	\$ -	\$ 108,240,085
<b>Total General Expense</b>	<b>\$ 119,696,899</b>	<b>\$ 50,111,415</b>	<b>\$ 202,520,781</b>	<b>\$ 123,759,829</b>	<b>\$ 72,931,217</b>	<b>\$ 13,247</b>	<b>\$ 67,018,323</b>	<b>\$ 31,624,013</b>	<b>\$ 667,675,724</b>
<b>Net Transfers Out/(In)</b>	<b>\$ 13,964,969</b>	<b>\$ 3,413,264</b>	<b>\$ (5,834,310)</b>	<b>\$ 305,762</b>	<b>\$ 8,707,832</b>	<b>\$ -</b>	<b>\$ (56,291,709)</b>	<b>\$ 35,734,191</b>	<b>\$ -</b>
<b>Total Expense</b>	<b>\$ 645,495,849</b>	<b>\$ 99,554,317</b>	<b>\$ 330,675,832</b>	<b>\$ 214,299,205</b>	<b>\$ 138,390,979</b>	<b>\$ 13,247</b>	<b>\$ 10,726,615</b>	<b>\$ 67,751,780</b>	<b>\$ 1,506,907,823</b>
<b>Net before CapEx</b>	<b>\$ 9,576,461</b>	<b>\$ (3,215,896)</b>	<b>\$ (40,435,477)</b>	<b>\$ 2,280,068</b>	<b>\$ 17,090,939</b>	<b>\$ 89,137</b>	<b>\$ 137,851,864</b>	<b>\$ 10,658,979</b>	<b>\$ 133,896,074</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>\$ (4,469,209)</b>	<b>\$ (244,421)</b>	<b>\$ 120,617</b>	<b>\$ (1,922,251)</b>	<b>\$ (2,118,589)</b>	<b>\$ -</b>	<b>\$ (186,673,480)</b>	<b>\$ -</b>	<b>\$ (195,307,333)</b>
<b>Net (from above)</b>	<b>\$ 9,576,461</b>	<b>\$ (3,215,896)</b>	<b>\$ (40,435,477)</b>	<b>\$ 2,280,068</b>	<b>\$ 17,090,939</b>	<b>\$ 89,137</b>	<b>\$ 137,851,864</b>	<b>\$ 10,658,979</b>	<b>\$ 133,896,074</b>
<b>Fund Additions/Deductions*</b>	<b>\$ (8,749)</b>	<b>\$ (2,259,222)</b>	<b>\$ 22,783,910</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 167,754,790</b>	<b>\$ 9,007,499</b>	<b>\$ 197,278,228</b>
<b>Ending Fund Balance</b>	<b>\$ 118,383,409</b>	<b>\$ 56,165,411</b>	<b>\$ 547,260,739</b>	<b>\$ (1,726,357)</b>	<b>\$ 47,497,647</b>	<b>\$ 5,785,306</b>	<b>\$ 1,097,602,876</b>	<b>\$ 96,272,637</b>	<b>\$ 1,967,241,669</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 Q4**
**Education and General**

	FY24 Q3		FY24 Q4		FY24 Q4	FY24 Q3	FY24 Q3
	Projection	FY24 Actual Q4	Actual as % of Proj.	FY23 Actual Q4	inc/(dec) from FY23 Q4	Proj. vs. FY23 Total as %	Projection % of FY23 Q4
State Appropriation	\$ 97,834,015	\$ 98,150,476	100.3%	\$ 90,517,073	8.4%	8.1%	100.3%
Tuition and Fees	\$ 503,000,000	\$ 504,282,309	100.3%	\$ 478,241,382	5.4%	5.2%	100.3%
Gifts Grants & Contracts	\$ 200,000	\$ 182,563	91.3%	\$ 169,700	7.6%	17.9%	91.3%
ICC Revenue	\$ 32,000,000	\$ 31,714,638	99.1%	\$ 30,404,237	4.3%	5.3%	99.1%
Federal Student Aid	\$ -	\$ -	-	\$ -	-	-	-
Interest and Investment	\$ 11,000,000	\$ 11,369,106	103.4%	\$ 10,558,040	7.7%	4.2%	103.4%
Internal Sales	\$ 2,000,000	\$ 1,539,540	77.0%	\$ 1,117,595	37.8%	79.0%	77.0%
Sales & Services	\$ 5,000,000	\$ 4,586,514	91.7%	\$ 4,646,068	-1.3%	7.6%	91.7%
Other Revenues	\$ 2,000,000	\$ 3,247,164	162.4%	\$ 3,129,310	3.8%	-36.1%	162.4%
Transfers From OR State Agencies	\$ -	\$ -	-	\$ -	-	-	-
<b>Total Revenue</b>	<b>\$ 653,034,015</b>	<b>\$ 655,072,310</b>	<b>100.3%</b>	<b>\$ 618,783,404</b>	<b>5.9%</b>	<b>5.6%</b>	<b>100.3%</b>
<b>Total Personnel Services</b>	<b>\$ 516,000,000</b>	<b>\$ 511,833,981</b>	<b>99.2%</b>	<b>\$ 459,391,812</b>	<b>11.4%</b>	<b>12.3%</b>	<b>99.2%</b>
Service & Supplies	\$ 137,000,000	\$ 137,746,628	100.5%	\$ 125,725,253	9.6%	9.1%	100.5%
Merchandise-Resale/Redistribution	\$ 10,000	\$ 3,358	33.6%	\$ 8,749	-61.6%	14.3%	33.6%
Internal Sales Reimbursements	\$ (24,100,000)	\$ (23,214,489)	96.3%	\$ (20,905,274)	11.0%	15.3%	96.3%
Indirect Costs	\$ 6,000	\$ 1,754	29.2%	\$ 2,058	-14.8%	191.5%	29.2%
Depreciation/Amortization Expense	\$ -	\$ -	-	\$ -	-	-	-
Student Aid	\$ 5,300,000	\$ 5,159,648	97.4%	\$ 4,272,383	20.8%	24.1%	97.4%
<b>Total General Expense</b>	<b>\$ 118,216,000</b>	<b>\$ 119,696,899</b>	<b>101.3%</b>	<b>\$ 109,103,170</b>	<b>9.7%</b>	<b>8.5%</b>	<b>101.3%</b>
<b>Net Transfers Out(In)</b>	<b>\$ 14,000,000</b>	<b>\$ 13,964,969</b>	<b>99.7%</b>	<b>\$ 24,490,554</b>	<b>-43.0%</b>	<b>-42.9%</b>	<b>99.7%</b>
<b>Total Expense</b>	<b>\$ 648,216,000</b>	<b>\$ 645,495,849</b>	<b>99.6%</b>	<b>\$ 592,985,536</b>	<b>8.9%</b>	<b>9.3%</b>	<b>99.6%</b>
<b>Net before CapEx</b>	<b>\$ 4,818,015</b>	<b>\$ 9,576,461</b>	<b>198.8%</b>	<b>\$ 25,797,868</b>	<b>-62.9%</b>	<b>-81.1%</b>	<b>198.8%</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>21.2%</b>	<b>100.0%</b>
<b>Capital Expenditures</b>	<b>\$ (5,000,000)</b>	<b>\$ (4,469,209)</b>	<b>89.4%</b>	<b>\$ (4,706,874)</b>	<b>-5.0%</b>	<b>6.2%</b>	<b>89.4%</b>
<b>Net (from above)</b>	<b>\$ 4,818,015</b>	<b>\$ 9,576,461</b>	<b>198.8%</b>	<b>\$ 25,797,868</b>	<b>-62.9%</b>	<b>-81.1%</b>	<b>198.8%</b>
<b>Fund Additions/Deductions*</b>	<b>\$ -</b>	<b>\$ (8,749)</b>	<b>-</b>	<b>\$ (71,602)</b>	<b>-87.8%</b>	<b>-100.0%</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ 113,102,922</b>	<b>\$ 118,383,409</b>	<b>104.7%</b>	<b>\$ 114,495,720</b>	<b>3.4%</b>	<b>-1.0%</b>	<b>104.7%</b>
<b>Year-End Accounting Entries **</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>\$ (1,210,813)</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>\$ 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>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>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>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>

\* - Due to Capital Improvements and Debt Accounting entries

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



## FY24 Education and General Fund - Year in Review

	FY24 Initial Projection	FY24 Updated Projection Q1	FY24 Updated Projection Q2	FY24 Updated Projection Q3	FY24 Actual Q4	FY24 Full Year Actual as % of Initial Projection
State Appropriation	\$ 90,800,000	\$ 96,322,229	\$ 97,834,015	\$ 97,834,015	\$ 98,150,476	108.1%
Tuition and Fees	\$ 503,000,000	\$ 499,000,000	\$ 501,500,000	\$ 503,000,000	\$ 504,282,309	100.3%
Gifts Grants & Contracts	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 182,563	91.3%
ICC Revenue	\$ 30,400,000	\$ 30,400,000	\$ 31,200,000	\$ 32,000,000	\$ 31,714,638	104.3%
Federal Student Aid	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest and Investment	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,369,106	103.4%
Internal Sales	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000	\$ 2,000,000	\$ 1,539,540	154.0%
Sales & Services	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,586,514	91.7%
Other Revenues	\$ 3,000,000	\$ 3,000,000	\$ 2,000,000	\$ 2,000,000	\$ 3,247,164	108.2%
Transfers From Ore State Agencies	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Total Revenue</b>	<b>\$ 644,400,000</b>	<b>\$ 645,922,229</b>	<b>\$ 650,734,015</b>	<b>\$ 653,034,015</b>	<b>\$ 655,072,310</b>	<b>101.7%</b>
<b>Total Personnel Services</b>	<b>\$ 498,000,000</b>	<b>\$ 511,000,000</b>	<b>\$ 516,000,000</b>	<b>\$ 516,000,000</b>	<b>\$ 511,833,981</b>	<b>102.8%</b>
Service & Supplies	\$ 133,950,000	\$ 133,950,000	\$ 136,000,000	\$ 137,000,000	\$ 137,746,628	102.8%
Merchandise-Resale/Redistribution	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 3,358	33.6%
Internal Sales Reimbursements	\$ (21,000,000)	\$ (24,100,000)	\$ (24,100,000)	\$ (24,100,000)	\$ (23,214,489)	110.5%
Indirect Costs	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 1,754	29.2%
Depreciation/Amortization Expense	\$ -	\$ -	\$ -	\$ -	\$ -	-
Student Aid	\$ 4,500,000	\$ 5,300,000	\$ 5,300,000	\$ 5,300,000	\$ 5,159,648	114.7%
<b>Total General Expense</b>	<b>\$ 117,466,000</b>	<b>\$ 115,166,000</b>	<b>\$ 117,216,000</b>	<b>\$ 118,216,000</b>	<b>\$ 119,696,899</b>	<b>101.9%</b>
<b>Net Transfers Out(In)*</b>	<b>\$ 20,000,000</b>	<b>\$ 14,000,000</b>	<b>\$ 14,000,000</b>	<b>\$ 14,000,000</b>	<b>\$ 13,964,969</b>	<b>69.8%</b>
<b>Total Expense</b>	<b>\$ 635,466,000</b>	<b>\$ 640,166,000</b>	<b>\$ 647,216,000</b>	<b>\$ 648,216,000</b>	<b>\$ 645,495,849</b>	<b>101.6%</b>
<b>Net before CapEx</b>	<b>\$ 8,934,000</b>	<b>\$ 5,756,229</b>	<b>\$ 3,518,015</b>	<b>\$ 4,818,015</b>	<b>\$ 9,576,461</b>	<b>107.2%</b>
<b>Beginning Fund Balance</b>	<b>\$ 113,284,907</b>	<b>\$ 113,284,907</b>	<b>\$ 113,284,907</b>	<b>\$ 113,284,907</b>	<b>\$ 113,284,907</b>	<b>100.0%</b>
<b>Capital Expenditures**</b>	<b>\$ (4,000,000)</b>	<b>\$ (5,000,000)</b>	<b>\$ (5,000,000)</b>	<b>\$ (5,000,000)</b>	<b>\$ (4,469,209)</b>	<b>111.7%</b>
<b>Net (from above)</b>	<b>\$ 8,934,000</b>	<b>\$ 5,756,229</b>	<b>\$ 3,518,015</b>	<b>\$ 4,818,015</b>	<b>\$ 9,576,461</b>	<b>107.2%</b>
<b>Fund Additions/Deductions</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (8,749)</b>	<b>-</b>
<b>Ending Fund Balance***</b>	<b>\$ 118,218,907</b>	<b>\$ 114,041,136</b>	<b>\$ 111,802,922</b>	<b>\$ 113,102,922</b>	<b>\$ 118,383,409</b>	<b>100.1%</b>

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

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



UNIVERSITY OF OREGON

## **FY24 Q4 Financial Update**

**September 2024**

Board of Trustees of the University of Oregon

## **Agenda**

- Q4 E&G Fund Key Takeaways
- Q4 Financial Figures
- E&G Fund Year in Review
- Quarterly Metric in Focus: Personnel Services



## E&G Fund FY2024 Q4 – Key Takeaways

- Total revenue came in on target (100.3% of Q3 Forecast) with no surprises in major revenue streams (e.g. tuition, state appropriation, ICC revenue)
- Personnel Services costs came in \$4.2M under projection due to units moving payroll to other fund groups and GE benefit settle-up less than forecast
- Other major expenses (e.g., S&S, transfers) were in line with Q3 projections
- Final E&G fund balance is \$118.4M (9.5 weeks of operating expenses) vs Q3 projection of \$113.1M (9.0 weeks of operating expenses)

FY24 Actuals Q4		Education and General							
	FY24 Q3 Projection	FY24 Actual Q4	FY24 Q4 Actual as % of Proj.	FY23 Actual Q4	FY24 Q4 inc/(dec) from FY23 Q4	FY24 Q3 Proj. vs. FY23 Total as %	FY24 Q3 Projection % of FY23 Q4		
State Appropriation	\$ 97,834,015	\$ 98,150,476	100.3%	\$ 90,517,073	8.4%	8.1%	100.3%		
Tuition and Fees	\$ 503,000,000	\$ 504,282,309	100.3%	\$ 478,241,382	5.4%	5.2%	100.3%		
Gifts/Grants & Contracts	\$ 200,000	\$ 182,563	91.3%	\$ 169,700	7.6%	17.9%	91.3%		
ICC Revenue	\$ 32,000,000	\$ 31,714,638	99.1%	\$ 30,404,237	4.3%	5.3%	99.1%		
Federal Student Aid	\$ -	\$ -	-	\$ -	-	-	-		
Interest and Investment	\$ 11,000,000	\$ 11,369,106	103.4%	\$ 10,558,040	7.7%	4.2%	103.4%		
Internal Sales	\$ 2,000,000	\$ 1,539,540	77.0%	\$ 1,117,595	37.8%	79.0%	77.0%		
Sales & Services	\$ 5,000,000	\$ 4,586,514	91.7%	\$ 4,646,068	-1.3%	7.6%	91.7%		
Other Revenues	\$ 2,000,000	\$ 3,247,164	162.4%	\$ 3,129,310	3.8%	-36.1%	162.4%		
Transfers From OR State Agencies	\$ -	\$ -	-	\$ -	-	-	-		
<b>Total Revenue</b>	<b>\$ 653,034,015</b>	<b>\$ 655,072,310</b>	<b>100.3%</b>	<b>\$ 618,783,404</b>	<b>5.9%</b>	<b>5.6%</b>	<b>100.3%</b>		
<b>Total Personnel Services</b>	<b>\$ 516,000,000</b>	<b>\$ 511,833,981</b>	<b>99.2%</b>	<b>\$ 459,991,812</b>	<b>11.4%</b>	<b>12.3%</b>	<b>99.2%</b>		
Service & Supplies	\$ 137,000,000	\$ 137,746,628	100.5%	\$ 125,725,253	9.6%	9.1%	100.5%		
Merchandise-Resale/Redistribution	\$ 10,000	\$ 3,358	33.6%	\$ 8,749	-61.6%	14.3%	33.6%		
Internal Sales Reimbursement	\$ (24,100,000)	\$ (23,214,489)	96.3%	\$ (20,905,274)	11.0%	15.3%	96.3%		
Indirect Costs	\$ 6,000	\$ 1,754	29.2%	\$ 2,058	-14.8%	191.5%	29.2%		
Depreciation/Amortization Expense	\$ -	\$ -	-	\$ -	-	-	-		
Student Aid	\$ 5,300,000	\$ 5,159,648	97.4%	\$ 4,272,383	20.8%	24.1%	97.4%		
<b>Total General Expense</b>	<b>\$ 118,216,000</b>	<b>\$ 119,696,899</b>	<b>101.3%</b>	<b>\$ 109,103,170</b>	<b>9.7%</b>	<b>8.5%</b>	<b>101.3%</b>		
<b>Net Transfers Out(In)</b>	<b>\$ 14,000,000</b>	<b>\$ 13,964,969</b>	<b>99.7%</b>	<b>\$ 24,490,554</b>	<b>-43.0%</b>	<b>-42.9%</b>	<b>99.7%</b>		
<b>Total Expense</b>	<b>\$ 648,216,000</b>	<b>\$ 645,495,849</b>	<b>99.6%</b>	<b>\$ 592,985,536</b>	<b>8.9%</b>	<b>9.3%</b>	<b>99.6%</b>		
<b>Net before CapEx</b>	<b>\$ 4,818,015</b>	<b>\$ 9,576,461</b>	<b>198.8%</b>	<b>\$ 25,797,868</b>	<b>-62.9%</b>	<b>-81.1%</b>	<b>198.8%</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>21.2%</b>	<b>100.0%</b>		
<b>Capital Expenditures</b>	<b>\$ (5,000,000)</b>	<b>\$ (4,469,209)</b>	<b>89.4%</b>	<b>\$ (4,706,874)</b>	<b>-5.0%</b>	<b>6.2%</b>	<b>89.4%</b>		
<b>Net (from above)</b>	<b>\$ 4,818,015</b>	<b>\$ 9,576,461</b>	<b>198.8%</b>	<b>\$ 25,797,868</b>	<b>-62.9%</b>	<b>-81.1%</b>	<b>198.8%</b>		
<b>Fund Additions/Deductions*</b>	<b>\$ -</b>	<b>\$ (8,749)</b>	<b>-</b>	<b>\$ (71,602)</b>	<b>-87.8%</b>	<b>-100.0%</b>	<b>-</b>		
<b>Ending Fund Balance</b>	<b>\$ 113,102,922</b>	<b>\$ 118,389,409</b>	<b>104.7%</b>	<b>\$ 114,495,720</b>	<b>3.4%</b>	<b>-1.0%</b>	<b>104.7%</b>		
<b>Year-End Accounting Entries **</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>\$ (1,210,813)</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>\$ 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>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>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>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>		

\* - Due to Capital Improvements and Debt Accounting entries  
 \*\* - Year-End Accounting - e.g. Allocate Pension Liability, Re-class Cash to Investments, Allocate Debt



	FY24 Initial Projection	FY24 Updated Projection Q1	FY24 Updated Projection Q2	FY24 Updated Projection Q3	FY24 Actual Q4	FY24 Full Year Actual as % of Initial Projection
State Appropriation	\$ 90,800,000	\$ 96,322,229	\$ 97,834,015	\$ 97,834,015	\$ 98,150,476	108.1%
Tuition and Fees	\$ 503,000,000	\$ 499,000,000	\$ 501,500,000	\$ 503,000,000	\$ 504,282,309	100.3%
Gifts Grants & Contracts	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 182,563	91.3%
ICC Revenue	\$ 30,400,000	\$ 30,400,000	\$ 31,200,000	\$ 32,000,000	\$ 31,714,638	104.3%
Federal Student Aid	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest and Investment	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,369,106	103.4%
Other Revenues	\$ 9,000,000	\$ 9,000,000	\$ 9,000,000	\$ 9,000,000	\$ 9,373,218	104.1%
<b>Total Revenue</b>	<b>\$ 644,400,000</b>	<b>\$ 645,922,229</b>	<b>\$ 650,734,015</b>	<b>\$ 653,034,015</b>	<b>\$ 655,072,310</b>	<b>101.7%</b>
<b>Total Personnel Services</b>	<b>\$ 498,000,000</b>	<b>\$ 511,000,000</b>	<b>\$ 516,000,000</b>	<b>\$ 516,000,000</b>	<b>\$ 511,833,981</b>	<b>102.8%</b>
Service, Supplies and Other	\$ 112,966,000	\$ 109,866,000	\$ 111,916,000	\$ 112,916,000	\$ 114,537,251	101.4%
Student Aid	\$ 4,500,000	\$ 5,300,000	\$ 5,300,000	\$ 5,300,000	\$ 5,159,648	114.7%
<b>Total General Expense</b>	<b>\$ 117,466,000</b>	<b>\$ 115,166,000</b>	<b>\$ 117,216,000</b>	<b>\$ 118,216,000</b>	<b>\$ 119,696,899</b>	<b>101.9%</b>
<b>Net Transfers Out(In)*</b>	<b>\$ 20,000,000</b>	<b>\$ 14,000,000</b>	<b>\$ 14,000,000</b>	<b>\$ 14,000,000</b>	<b>\$ 13,964,969</b>	<b>69.8%</b>
<b>Total Expense</b>	<b>\$ 635,466,000</b>	<b>\$ 640,166,000</b>	<b>\$ 601,990,000</b>	<b>\$ 597,626,000</b>	<b>\$ 645,495,849</b>	<b>101.6%</b>
<b>Net before CapEx</b>	<b>\$ 8,934,000</b>	<b>\$ 5,756,229</b>	<b>\$ 13,131,717</b>	<b>\$ 19,495,717</b>	<b>\$ 9,576,461</b>	<b>107.2%</b>
Beginning Fund Balance	\$ 113,284,907	\$ 113,284,907	\$ 113,284,907	\$ 113,284,907	\$ 113,284,907	100.0%
Capital Expenditures**	\$ (4,000,000)	\$ (5,000,000)	\$ (5,000,000)	\$ (5,000,000)	\$ (4,469,209)	111.7%
Net (from above)	\$ 8,934,000	\$ 4,818,015	\$ 13,131,717	\$ 19,495,717	\$ 9,576,461	107.2%
Fund Additions/Deductions	\$ -	\$ -	\$ -	\$ -	\$ (8,749)	-
Federal COVID-19 Relief Funds	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Ending Fund Balance***</b>	<b>\$ 118,218,907</b>	<b>\$ 113,102,922</b>	<b>\$ 102,441,068</b>	<b>\$ 108,972,046</b>	<b>\$ 118,383,409</b>	<b>100.1%</b>

# Metric In Focus:

## Personnel Services

FY24 Actuals Q4	All Funds except Fiduciary Agency Funds								
	Education and Designated Ops and Service			Restricted Gift					
	General	Center	Auxiliaries	Grant Funds	Funds	Other Funds	Plant Funds	Internal Bank	Total
State Appropriation	\$ 98,150,476	\$ 1,158,297	\$ 589,167	\$ 80,341	\$ -	\$ -	\$ -	\$ -	\$ 99,978,281
Tuition and Fees	\$ 504,282,309	\$ 1,688,015	\$ 49,678,188	\$ -	\$ -	\$ -	\$ -	\$ 3,306,858	\$ 558,955,371
Gifts Grants & Contracts	\$ 182,563	\$ 5,582,784	\$ 5,565	\$ 168,261,024	\$ 155,481,183	\$ -	\$ 112,301,349	\$ -	\$ 441,814,467
ICC Revenue	\$ 31,714,638	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,714,638
Federal Student Aid	\$ -	\$ -	\$ -	\$ 26,565,170	\$ -	\$ -	\$ -	\$ -	\$ 26,565,170
Interest and Investment	\$ 11,369,106	\$ 11,747,025	\$ 682,329	\$ -	\$ -	\$ 102,384	\$ 988,415	\$ 27,220,947	\$ 52,110,206
Internal Sales	\$ 1,539,540	\$ 63,008,830	\$ 14,504,385	\$ -	\$ -	\$ -	\$ -	\$ 47,882,953	\$ 126,935,708
Sales & Services	\$ 4,586,514	\$ 12,141,570	\$ 217,709,424	\$ 334,528	\$ 735	\$ -	\$ 18,262	\$ -	\$ 234,791,033
Other Revenues	\$ 3,247,164	\$ 1,011,900	\$ 7,071,297	\$ -	\$ -	\$ -	\$ 20,654	\$ -	\$ 11,351,015
Transfers From OR State Agencies	\$ -	\$ -	\$ -	\$ 21,338,210	\$ -	\$ -	\$ 35,249,799	\$ -	\$ 56,588,009
<b>Total Revenue</b>	<b>\$ 655,072,310</b>	<b>\$ 96,338,421</b>	<b>\$ 290,240,355</b>	<b>\$ 216,579,272</b>	<b>\$ 155,481,918</b>	<b>\$ 102,384</b>	<b>\$ 148,578,479</b>	<b>\$ 78,410,759</b>	<b>\$ 1,640,803,897</b>
<b>Total Personnel Services</b>	<b>\$ 511,833,981</b>	<b>\$ 46,029,638</b>	<b>\$ 133,989,360</b>	<b>\$ 90,233,613</b>	<b>\$ 56,751,930</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 393,576</b>	<b>\$ 839,232,099</b>
Service & Supplies	\$ 137,746,628	\$ 23,003,063	\$ 115,836,883	\$ 38,216,509	\$ 32,432,955	\$ 2,518	\$ 18,503,210	\$ 31,624,013	\$ 397,365,777
Merchandise-Resale/Redistribution	\$ 3,358	\$ 17,341,959	\$ 18,464,811	\$ -	\$ 776	\$ -	\$ -	\$ -	\$ 35,810,904
Internal Sales Reimbursements	\$ (23,214,489)	\$ (17,467)	\$ (1,818,661)	\$ (35,000)	\$ 863	\$ -	\$ (691,121)	\$ -	\$ (25,775,875)
Indirect Costs	\$ 1,754	\$ 3,148,475	\$ 10,943,534	\$ 31,871,693	\$ -	\$ -	\$ -	\$ -	\$ 45,965,455
Depreciation/Amortization Expense	\$ -	\$ 4,333,301	\$ 52,529,843	\$ -	\$ -	\$ -	\$ 49,206,235	\$ -	\$ 106,069,379
Student Aid	\$ 5,159,648	\$ 2,302,084	\$ 6,564,372	\$ 53,706,628	\$ 40,496,624	\$ 10,729	\$ -	\$ -	\$ 108,240,085
<b>Total General Expense</b>	<b>\$ 119,696,899</b>	<b>\$ 50,111,415</b>	<b>\$ 202,520,781</b>	<b>\$ 123,759,829</b>	<b>\$ 72,931,217</b>	<b>\$ 13,247</b>	<b>\$ 67,018,323</b>	<b>\$ 31,624,013</b>	<b>\$ 667,675,724</b>
<b>Net Transfers Out/(In)</b>	<b>\$ 13,964,969</b>	<b>\$ 3,413,264</b>	<b>\$ (5,834,310)</b>	<b>\$ 305,762</b>	<b>\$ 8,707,832</b>	<b>\$ -</b>	<b>\$ (56,291,709)</b>	<b>\$ 35,734,191</b>	<b>\$ -</b>
<b>Total Expense</b>	<b>\$ 645,495,849</b>	<b>\$ 99,554,317</b>	<b>\$ 330,675,832</b>	<b>\$ 214,299,205</b>	<b>\$ 138,390,979</b>	<b>\$ 13,247</b>	<b>\$ 10,726,615</b>	<b>\$ 67,751,780</b>	<b>\$ 1,506,907,823</b>
<b>Net before CapEx</b>	<b>\$ 9,576,461</b>	<b>\$ (3,215,896)</b>	<b>\$ (40,435,477)</b>	<b>\$ 2,280,068</b>	<b>\$ 17,090,939</b>	<b>\$ 89,137</b>	<b>\$ 137,851,864</b>	<b>\$ 10,658,979</b>	<b>\$ 133,896,074</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>\$ (4,469,209)</b>	<b>\$ (244,421)</b>	<b>\$ 120,617</b>	<b>\$ (1,922,251)</b>	<b>\$ (2,118,589)</b>	<b>\$ -</b>	<b>\$ (186,673,480)</b>	<b>\$ -</b>	<b>\$ (195,307,333)</b>
<b>Net (from above)</b>	<b>\$ 9,576,461</b>	<b>\$ (3,215,896)</b>	<b>\$ (40,435,477)</b>	<b>\$ 2,280,068</b>	<b>\$ 17,090,939</b>	<b>\$ 89,137</b>	<b>\$ 137,851,864</b>	<b>\$ 10,658,979</b>	<b>\$ 133,896,074</b>
<b>Fund Additions/Deductions*</b>	<b>\$ (8,749)</b>	<b>\$ (2,259,222)</b>	<b>\$ 22,783,910</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 167,754,790</b>	<b>\$ 9,007,499</b>	<b>\$ 197,278,228</b>
<b>Ending Fund Balance</b>	<b>\$ 118,383,409</b>	<b>\$ 56,165,411</b>	<b>\$ 547,260,739</b>	<b>\$ (1,726,357)</b>	<b>\$ 47,497,647</b>	<b>\$ 5,785,306</b>	<b>\$ 1,097,602,876</b>	<b>\$ 96,272,637</b>	<b>\$ 1,967,241,669</b>

## Total Salary & Benefits Expenses

Salary & Benefits Detail (in millions)			
Fund Type	Salary Expense	Benefits Expense	Total
E&G	\$ 301.4	\$ 210.4	\$ 511.8
Aux	\$ 87.0	\$ 47.0	\$ 134.0
Grants	\$ 55.8	\$ 34.5	\$ 90.2
Gifts	\$ 35.9	\$ 20.8	\$ 56.8
Des Ops & Srv Ctrs	\$ 25.3	\$ 20.7	\$ 46.0
Internal Bank	\$ 0.2	\$ 0.2	\$ 0.4
Other Funds	\$ -	\$ -	\$ -
Plant	\$ -	\$ -	\$ -
<b>Total</b>	<b>\$ 505.7</b>	<b>\$ 333.5</b>	<b>\$ 839.2</b>

# Employee Benefits Detail

## Employee Leave

Benefits for all employees totals \$333.5M and includes charges for health insurance, retirement, taxes, GE healthcare and remissions as well as an actuarial forecast of employee leave.

The UO charges benefits expenses to units using a "blended" approach that averages benefits expense based on employee type. Employee leave is part of these rates and totals \$32.8M.

After this table Employee Leave will be added into Salary as it is a proportion of total salary expense.

Total Salary Expenditures (in millions)	
Salary Cost	\$ 506.4
Employee Leave	\$ 32.8
<b>Total Salary</b>	<b>\$ 539.2</b>

### Employee Benefits Data (excl. GE)

Benefit Type	Benefits Expense	% of Total Salary
Retirement	\$ 107.9	21.4%
Health Insurance	\$ 99.0	19.6%
Payroll Tax	\$ 36.1	7.2%
Employee Leave	\$ 32.8	6.5%
Other	\$ 19.7	3.9%
<b>Total</b>	<b>\$ 295.5</b>	<b>58.6%</b>

### Graduate Employee Benefits Data

GE Remission	\$ 28.0	79.9%
GE Health	\$ 10.0	28.6%
<b>Total</b>	<b>\$ 38.0</b>	<b>108.6%</b>

# Employee FTE by Fund and Category

Employee FTE by Fund and Category							
Fund Type	Faculty	OA	Classified	GE	Students	Other	Grand Total
E&G	1,243	1,083	777	531	230	35	3,899
Aux	0	327	588	0	311	49	1,276
Grants	491	45	75	161	85	24	881
Gifts	117	154	49	32	62	6	419
Des Ops & Srv Ctrs	63	70	228	2	42	8	413
Internal Bank		2					2
Other Funds							
Plant							
<b>Total</b>	<b>1,915</b>	<b>1,681</b>	<b>1,716</b>	<b>727</b>	<b>730</b>	<b>122</b>	<b>6,891</b>

## Salary Expenditures and FTE by Major Areas

Salary Expenditures and FTE by Major Area <small>(salary in millions)</small>			
Major Areas	Total Salary	Total FTE	Major Area Description
Schools and Colleges	\$ 240.0	2,907	SOMD, COE, LCB, CHC, CAS, DSGN, SOJC, LAW, Ballmer
Auxiliaries	\$ 98.7	1,292	Housing & Dining, PE & Rec, EMU, Health Services, Athletics
General Admin	\$ 90.7	1,094	President's Office, CPFM, IS, General Counsel, Safety and Risk Services, etc.
Research	\$ 52.3	722	OVPRI, Centers & Institutes, Knight Campus
Student Related	\$ 31.7	521	Enrollment Management, UESS, Global Engagement, Dean of Students
Academic Admin	\$ 25.6	354	Office of the Provost, Library, Graduate School, etc.
Clearing Fund	\$ 0.2	1	Insurance & Misc.
<b>Total</b>	<b>\$ 539.2</b>	<b>6,891</b>	

Note: Research activity takes place in both the Schools and Colleges, Knight Campus as well as Centers and Institutes embedded within OVPRI

## Salary Expenditures and FTE by Major Areas

Salary Expenditures and FTE by Major Area <small>(salary in millions)</small>								
Major Areas	Total Salary	Total FTE	Faculty	OA	Classified	GE	Students	Other
Schools and Colleges	\$ 240.0	2,907	1,485	347	357	567	117	34
Auxiliaries	\$ 98.7	1,292	14	374	570		285	49
General Admin	\$ 90.7	1,094	1	456	534	1	86	17
Research	\$ 52.3	722	338	130	50	152	42	10
Student Related	\$ 31.7	521	8	261	96	2	146	8
Academic Admin	\$ 25.6	354	68	111	109	6	54	5
Clearing Fund	\$ 0.2	1	0	1	0			
<b>Total</b>	<b>\$ 539.2</b>	<b>6,891</b>	<b>1,915</b>	<b>1,681</b>	<b>1,716</b>	<b>727</b>	<b>730</b>	<b>122</b>

Note: "Auxiliaries" in this table includes activities in other fund types, in particular PE & Rec which includes E&G activities such as physical education courses for credit.

## Employee Salary & FTE by Unit (E&G)

Unit	Total Salary (in millions)	Cumulative Salary (in millions)	Cumulative % of Salary	Total FTE	Faculty	OA	Classified	GE	Student	Other
Arts & Sciences, College of	\$100.5	\$100.5	31.5%	1,267	617	102	142	368	31	6
Business, College of	\$24.3	\$124.8	39.1%	210	98	50	26	19	17	1
College of Design	\$16.8	\$141.6	44.3%	214	132	21	23	26	9	3
Information Services	\$16.2	\$157.8	49.4%	188	-	50	106	1	30	1
Education, College of	\$14.1	\$172.0	53.9%	181	95	20	29	31	4	1
Research	\$13.0	\$184.9	57.9%	165	25	81	21	29	6	3
Enrollment Management	\$11.6	\$196.6	61.6%	175	0	92	51		32	0
Journalism & Communication, School	\$10.7	\$207.3	64.9%	130	64	24	12	25	4	1
Office of the Provost*	\$10.7	\$217.9	68.2%	130	7	70	38	1	13	0
Law, School of	\$10.6	\$228.5	71.6%	96	51	27	13	0	2	1
Music and Dance, School of	\$9.0	\$237.5	74.4%	121	66	19	12	21	2	1
Library	\$8.6	\$246.2	77.1%	126	44	14	51		15	3
University Advancement	\$7.9	\$254.1	79.6%	88	-	61	23		2	2
Campus Planning and Facilities Mgmt	\$6.7	\$260.9	81.7%	77	-	48	28	-	1	0
Administrative Services	\$6.0	\$266.8	83.6%	81	-	30	45		1	5
Undergrad Educ & Student Success	\$5.3	\$272.2	85.2%	91	-	54	7	1	27	2
University Communications	\$5.1	\$277.3	86.8%	54	-	34	19		2	0
Business Affairs	\$4.4	\$281.7	88.2%	57	-	11	44		0	0
Human Resources	\$3.6	\$285.3	89.3%	46	-	44			1	1
Police Department	\$3.3	\$288.6	90.4%	38	-	11	24		3	0
<b>Total</b>	<b>\$288.6</b>	<b>\$288.6</b>	<b>90.4%</b>	<b>3,535</b>	<b>1,200</b>	<b>863</b>	<b>715</b>	<b>522</b>	<b>205</b>	<b>31</b>
<b>Grand Total</b>	<b>\$319.3</b>	<b>\$319.3</b>	<b>100.0%</b>	<b>6,891</b>	<b>1,915</b>	<b>1,681</b>	<b>1,716</b>	<b>727</b>	<b>730</b>	<b>122</b>

\*Office of the Provost includes multiple academic administrative units such as the museums, ROTC, Support Services for Student Athletes, Provost Office Operations, etc.

## Employee FTE by Category and Unit (E&G)

Unit	Total Salary (in millions)	Total FTE	Faculty	OA	Classified	GE	Students	Other
Arts & Sciences, College of	\$100.5	1,267	617	102	142	368	31	6
Business, College of	\$24.3	210	98	50	26	19	17	1
College of Design	\$16.8	214	132	21	23	26	9	3
Information Services	\$16.2	188	-	50	106	1	30	1
Education, College of	\$14.1	181	95	20	29	31	4	1
Research	\$13.0	165	25	81	21	29	6	3
Enrollment Management	\$11.6	175	0	92	51		32	0
Journalism & Communication, School	\$10.7	130	64	24	12	25	4	1
Office of the Provost	\$10.7	130	7	70	38	1	13	0
Law, School of	\$10.6	96	51	27	13	0	2	1
Music and Dance, School of	\$9.0	121	66	19	12	21	2	1
Library	\$8.6	126	44	14	51		15	3
University Advancement	\$7.9	88	-	61	23		2	2
Campus Planning and Facilities Mgmt	\$6.7	77	-	48	28	-	1	0
Administrative Services	\$6.0	81	-	30	45		1	5
Undergrad Educ & Student Success	\$5.3	91	-	54	7	1	27	2
University Communications	\$5.1	54	-	34	19		2	0
Business Affairs	\$4.4	57	-	11	44		0	0
Human Resources	\$3.6	46	-	44			1	1
Police Department	\$3.3	38	-	11	24		3	0
Safety and Risk Services	\$3.1	34	1	20	11		1	1
Division of Global Engagement	\$2.9	42	6	25	7	0	3	0
Honors College	\$2.6	32	14	12	4		3	
President Administrative Operations	\$2.1	19	-	18	0		1	0
Dean of Students - Student Life	\$2.1	36	-	25	3		7	0
General Counsel	\$2.0	13	-	12				0
VP Student Life Administration	\$1.9	22	-	11	10		1	
Knight Campus Accel Scientific Impct	\$1.8	22	9	8		5	0	
VP for Equity & Inclusion	\$1.6	19	-	15	2		3	0
Office of the University Secretary	\$1.6	13	-	11	0		1	1
Budget, Financial, & Data Analytics	\$1.6	14	-	14				
Graduate School	\$1.3	17	-	6	6	4	1	0
Purchasing & Contracting Services	\$1.2	14	-	9	4		1	
UO Portland	\$1.0	11	-	9	1		0	
VPFA Operations (OVPPA)	\$1.0	7	0	5			2	
University Career Center	\$1.0	15	-	10	3		1	0
Physical Education and Recreation	\$0.8	17	14	3			0	0
Campus Services	\$0.6	12	-	3	9			0
Office of Internal Audit	\$0.1	1	-	1				
Student Union, EMU	\$0.1	3	-	1	0		2	
University Health Services	\$0.1	1	-	1				
<b>Total</b>	<b>\$319.3</b>	<b>3,899</b>	<b>1,243</b>	<b>1,083</b>	<b>777</b>	<b>531</b>	<b>230</b>	<b>35</b>

Note: Table excludes Clearing Funds

## Employee Salary & FTE by Unit (All Funds)

Unit	Total Salary (in millions)	Cumulative Salary (in millions)	Cumulative % of Salary	Total FTE	Faculty	OA	Classified	GE	Students	Other
Arts & Sciences, College of	\$115.8	\$115.8	21.5%	1,480	738	115	147	422	46	11
Athletics	\$51.0	\$166.8	30.9%	339	0	198	81		18	41
Research	\$40.1	\$206.9	38.4%	568	276	93	39	122	30	9
Education, College of	\$38.0	\$244.9	45.4%	507	275	50	111	44	13	14
Business, College of	\$27.8	\$272.7	50.6%	238	108	58	26	19	27	1
University Housing	\$26.5	\$299.1	55.5%	594	0	73	343		176	2
College of Design	\$19.9	\$319.0	59.2%	248	146	24	26	33	15	4
Information Services	\$18.8	\$337.8	62.7%	216	0	57	121	1	36	1
Campus Planning and Facilities Mgmt	\$16.6	\$354.5	65.7%	246	0	52	183	0	10	2
Enrollment Management	\$15.6	\$370.0	68.6%	259	0	114	59	0	83	2
Office of the Provost*	\$13.1	\$383.2	71.1%	175	22	77	48	2	24	2
Knight Campus Accel Scientific Impct	\$12.2	\$395.3	73.3%	154	63	37	11	30	13	1
Law, School of	\$12.1	\$407.5	75.6%	112	58	32	15	1	5	1
Journalism & Communication, School	\$11.9	\$419.3	77.8%	141	71	26	14	26	5	1
University Advancement	\$11.5	\$430.8	79.9%	130	0	87	35		7	2
University Health Services	\$11.4	\$442.2	82.0%	142	0	51	84		5	2
Library	\$10.1	\$452.3	83.9%	150	46	18	54		29	3
Music and Dance, School of	\$9.5	\$461.8	85.6%	127	67	21	13	21	3	2
<b>Total</b>	<b>\$461.8</b>	<b>\$461.8</b>	<b>85.6%</b>	<b>5,829</b>	<b>1,870</b>	<b>1,183</b>	<b>1,410</b>	<b>720</b>	<b>544</b>	<b>101</b>
<b>Grand Total</b>	<b>\$539.2</b>	<b>\$539.2</b>	<b>100.0%</b>	<b>6,891</b>	<b>1,915</b>	<b>1,681</b>	<b>1,716</b>	<b>727</b>	<b>730</b>	<b>122</b>

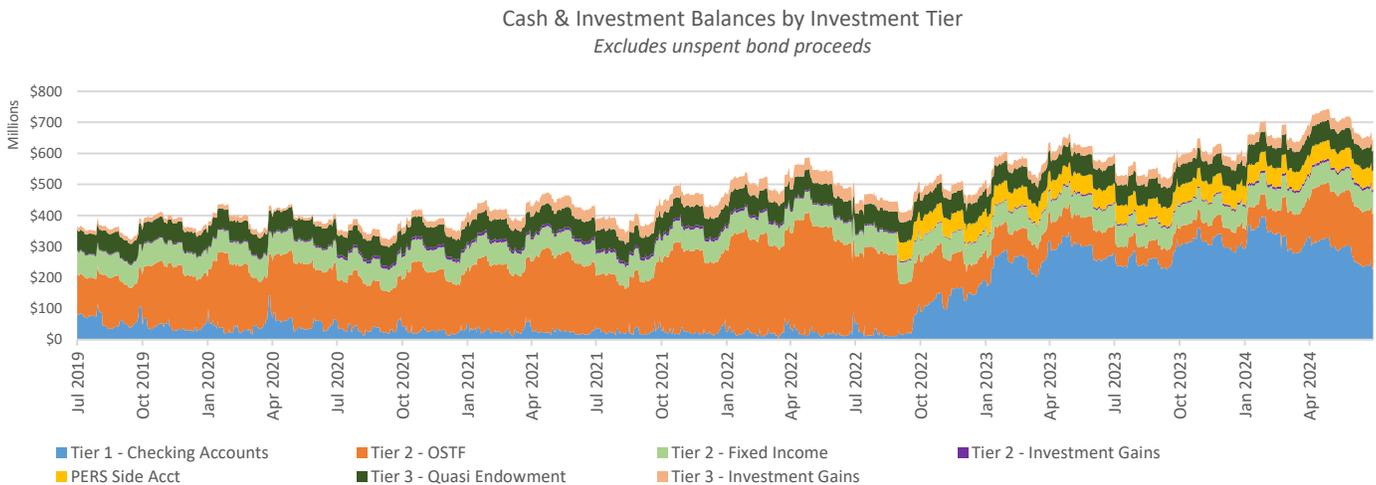
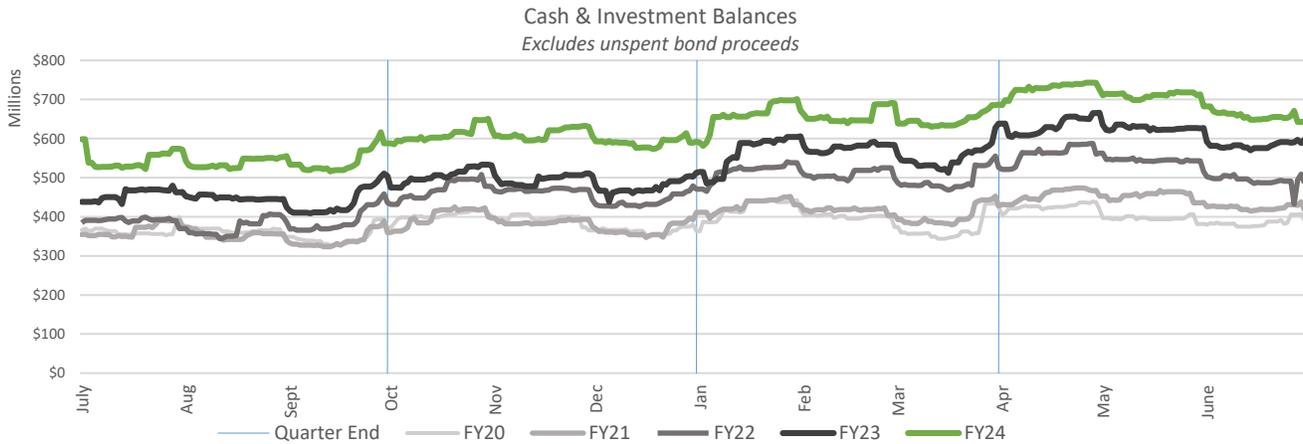
\*Office of the Provost includes multiple academic administrative units such as the museums, ROTC, Support Services for Student Athletes, Provost Office Operations, etc.

## Employee FTE by Category and Unit (all funds)

Unit	Total Salary (in millions)	Total FTE	Faculty	OA	Classified	GE	Student	Other
Arts & Sciences, College of	\$115.8	1,480	738	115	147	422	46	11
Athletics	\$51.0	339	0	198	81		18	41
Research	\$40.1	568	276	93	39	122	30	9
Education, College of	\$38.0	507	275	50	111	44	13	14
Business, College of	\$27.8	238	108	58	26	19	27	1
University Housing	\$26.5	594	-	73	343		176	2
College of Design	\$19.9	248	146	24	26	33	15	4
Information Services	\$18.8	216	-	57	121	1	36	1
Campus Planning and Facilities Mgmt	\$16.6	246	-	52	183	-	10	2
Enrollment Management	\$15.6	259	0	114	59	0	83	2
Office of the Provost	\$13.1	175	22	77	48	2	24	2
Knight Campus Accel Scientific Impct	\$12.2	154	63	37	11	30	13	1
Law, School of	\$12.1	112	58	32	15	1	5	1
Journalism & Communication, School	\$11.9	141	71	26	14	26	5	1
University Advancement	\$11.5	130	-	87	35		7	2
University Health Services	\$11.4	142	-	51	84		5	2
Library	\$10.1	150	46	18	54		29	3
Music and Dance, School of	\$9.5	127	67	21	13	21	3	2
Undergrad Educ & Student Success	\$6.4	113	0	64	11	1	33	3
Student Union, EMU	\$6.2	129	-	31	51		44	3
Administrative Services	\$6.1	83	-	30	46		1	5
University Communications	\$5.3	57	-	36	19		2	0
Business Affairs	\$4.7	59	-	13	44		0	0
Police Department	\$4.0	45	-	13	29		3	0
Human Resources	\$3.9	49	-	47			1	1
Physical Education and Recreation	\$3.8	88	14	21	11		41	2
Division of Global Engagement	\$3.5	51	7	28	7	1	7	1
President Administrative Operations	\$3.1	23	-	22	0		1	0
Safety and Risk Services	\$3.1	34	1	20	11		1	1
Campus Services	\$3.1	64	-	9	37		17	1
Dean of Students - Student Life	\$2.7	51	-	30	4	-	16	0
Honors College	\$2.7	33	14	12	4		3	
Balmer Institute	\$2.4	20	8	10	1	1		
VP Student Life Administration	\$2.3	31	-	14	11		5	
General Counsel	\$2.0	13	-	12				0
VP for Equity & Inclusion	\$1.7	21	-	15	2		4	0
Office of the University Secretary	\$1.6	13	-	11	0		1	1
Budget, Financial, & Data Analytics	\$1.6	14	-	14				
Graduate School	\$1.3	17	-	6	6	4	1	0
Purchasing & Contracting Services	\$1.2	14	-	9	4		1	
University Career Center	\$1.1	16	-	11	3		2	0
UO Portland	\$1.0	12	-	9	1		1	
VPFA Operations (OVFFA)	\$1.0	7	0	5			2	
UO Building/Property Management	\$0.5	5	-	2	3		0	0
Office of Internal Audit	\$0.1	1	-	1				
<b>Total</b>	<b>\$539.2</b>	<b>6,891</b>	<b>1,915</b>	<b>1,681</b>	<b>1,716</b>	<b>727</b>	<b>730</b>	<b>122</b>

Note: Table excludes Clearing Funds

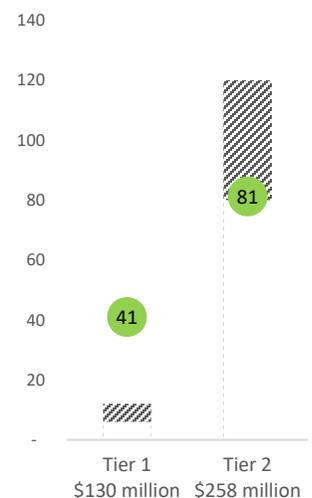
Cash & Investment Pool



- The cash & investment pool averaged \$699 million during Q4 FY24, excluding bond proceeds. Average balances for the quarter, excluding bond proceeds, were approximately \$85 million higher than the same quarter in FY23 and continue a recent trend of diminishing year-over-year increases since a high in Q2 FY24. Primary factors for the increased balance are:
  1. Plant funds up \$48 million total (Knight Campus +\$33 million, UO Portland +\$28 million, Huestis -\$10 million, smaller increases/decreases in other capital projects)
  2. E&G balances up \$24 million
  3. Investment gains up \$22 million
  4. Agency funds up \$21 million
  5. Auxiliary and Internal Bank funds down \$27 million
- Increased plant fund balances are expected to be spent down over the next 18 months.
- As of June 30, 2024, there were approximately \$36 million of unspent bond proceeds (average \$38 million for the quarter), excluded from the charts above. It is expected that all remaining bond proceeds will be allocated to capital projects, with UO Portland as the primary recipient.
- Checking account balances remained elevated above historical levels during the quarter due to attractive investment rates in deposit accounts and money market funds. However, rates at the State’s OSTF fund recently rose and balances have begun shifting back to OSTF. Balances at U.S. Bank and WaFd are 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 4.28% for Q4 FY24 versus 3.65% for Q4 FY23. Fiscal YTD returns total 4.08% for FY24 and 2.86% for FY23.

UO Internal Calculation: Total Days Cash on Hand\*

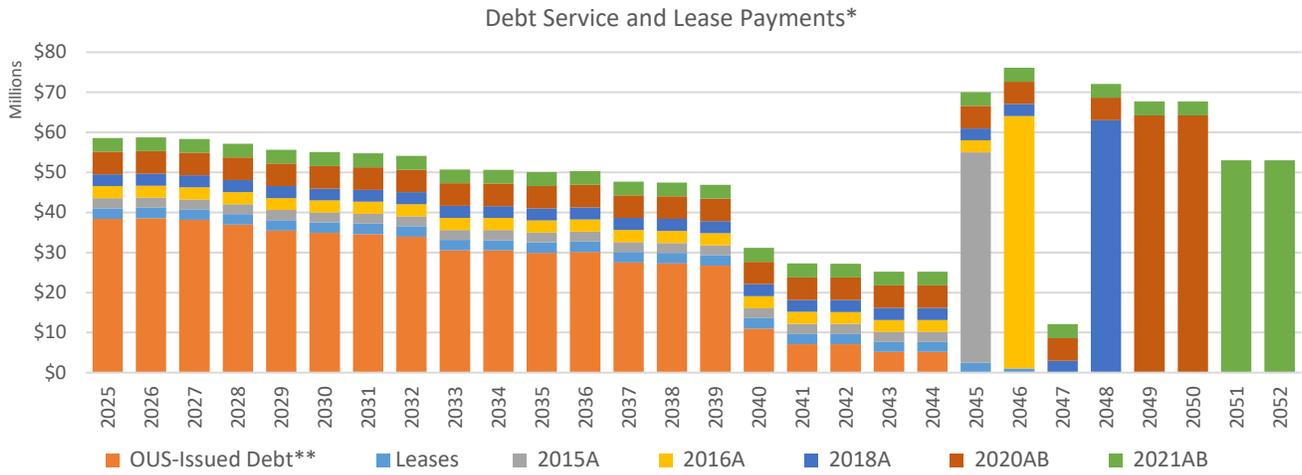
Average for quarter  
Target Range in Stripes



\*UO Internal Calculation: Total Days Cash on Hand = Total cash and investments less bond proceeds ÷ (Operating expenses-depreciation) ÷ 365



**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

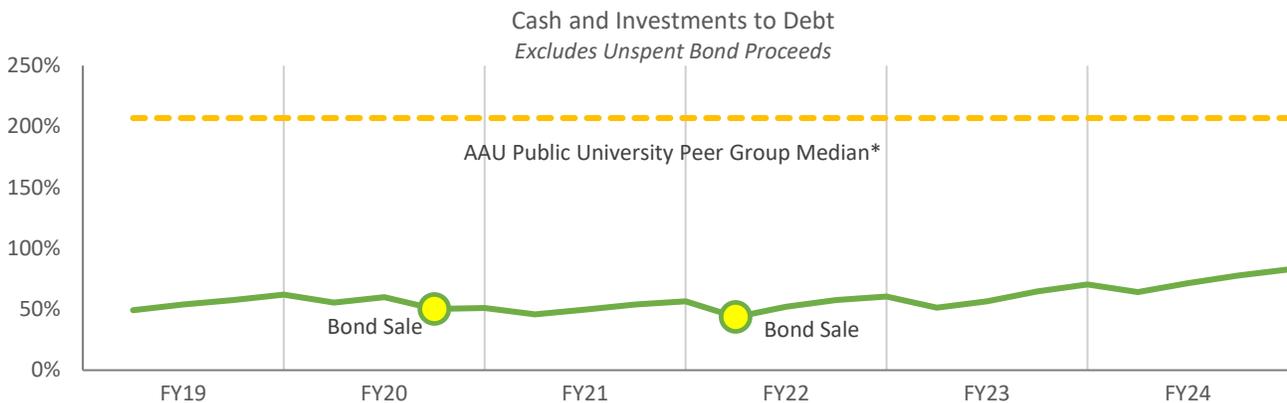
**Capital Leases**

- 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 \$823 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 \$287 million of cash and investments and \$182 million of debt.
- The Q4 FY24 ratio, at 83%, is modestly higher than the historical range of 43% to 71%.
- The AAU public university peer group median is 207% for FY23, the last year data is available.

\* The AAU Public University Peer Group includes Moody's Aaa-rated and Aa-rated AAU public universities. To make a comparison to UO more relevant, institutions that report as part of a state system and those that do not have a separate foundation for endowment assets are excluded from the peer group. The peer group is comprised of the following universities:

Arizona State University  
Georgia Institute of Technology  
Indiana University  
Michigan State University  
Ohio State University  
Penn State University  
Purdue University  
Rutgers, The State University of New Jersey  
Texas A&M University  
University of Arizona  
University of Florida  
University of Iowa  
University of Kansas  
University of Michigan  
University of Minnesota  
University of North Carolina at Chapel Hill  
University of Pittsburgh  
University of South Florida  
University of Utah  
University of Virginia  
University of Washington



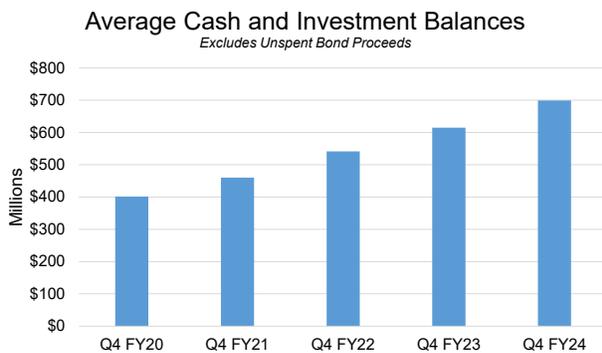
# Treasury Operations Quarterly Update

September 16, 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

## Cash & Investment Balances



Major factors contributing to the increased balances are:

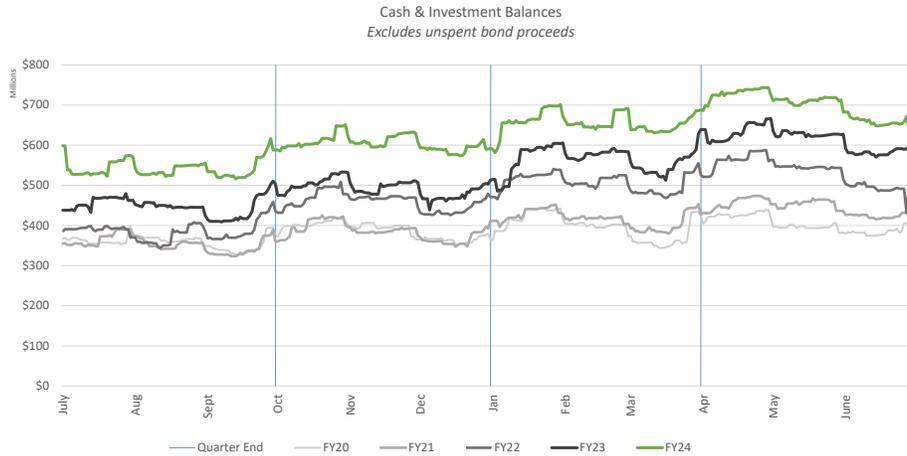
One-time, non-recurring:

- HEERF Funds
- Cost reduction efforts during the pandemic years
- An unprecedented level of open positions
- In Q4 FY24, plant fund balances were much higher compared to prior years (up \$48 million from Q4 FY23)
  - Knight Campus Ph2 +\$33 million
  - UO Portland +\$28 million

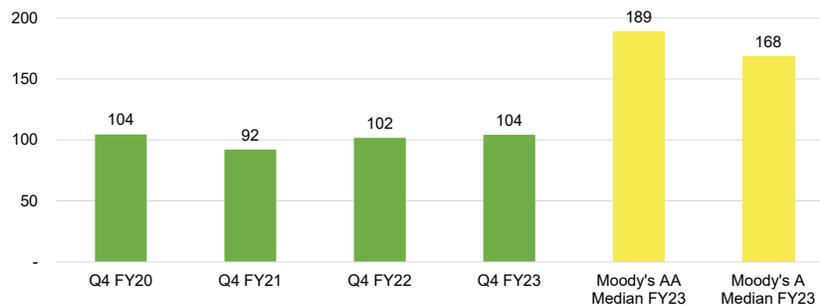
Recurring:

- Increased tuition revenue
- Increased investment gains (up \$22 million from Q4 FY23)

## Cash & Investment Balances



## 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.

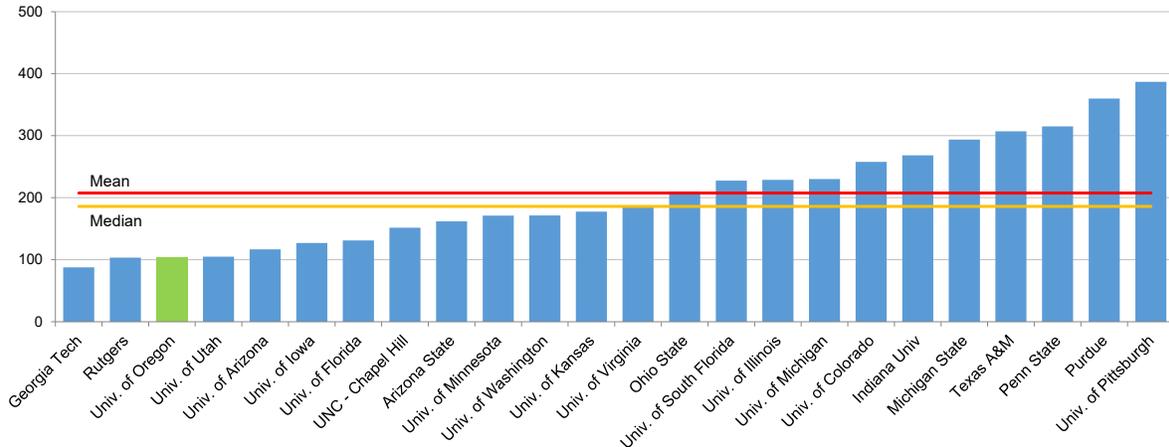
Moody's AA-rated median decreased from 191 in FY22 to 189 in FY23 while its A-rated median decreased from 193 in FY22 to 168 in FY23.

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

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.

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

UO's number of days cash on hand is 56% of the peer group's median



Source: Moody's FY 2023 data provided by Bank of America

## Rating Agency Update

This spring, we hosted S&P Global Ratings (S&P) and Moody's Investor Service (Moody's) for campus visits. The visits included presentations from UO leadership and facility tours including Unthank Hall, Hayward Field, and Knight Campus. S&P used the visit as a review of the University of Oregon's credit, updating their opinion as follows:

- S&P affirmed UO's issuer and revenue bond ratings of AA-
- The outlook has been revised from stable to positive
- S&P's AA- rating and positive outlook were based on:
  - Substantial success in fundraising
  - Solid market position and demand supporting enrollment growth
  - Estimated future debt issuance will not materially affect financial resource ratios
  - Growing financial resource base
- Moody's will perform a credit review after completion of the FY24 audit

## *Investment of Assets Under Management*

- Jasper Ridge Partners (JRP) is managing the endowment assets for the Foundation, including the Oregon's T3 portfolio (T3) and University of Oregon Alumni Association (UOAA) funds.
- JRP manages approximately \$39 billion in assets for select endowments, foundations, families, and sovereign wealth funds.
- JRP is comprised of 105 team members, including:
  - 32 investment professionals.
  - Experienced legal, accounting, and investment compliance professionals.
- Total assets of \$1.69 billion include endowment assets as well as T3 and UOAA invested assets.
  - Assets for T3 total \$98.3 million, as of March 31, 2024.
  - Assets for UOAA total \$20.3 million, as of March 31, 2024.
- For purposes of this presentation, asset allocation and performance benchmarks are for all invested assets under management.



# UNIVERSITY OF OREGON FOUNDATION (UOF) PORTFOLIO UPDATE AS OF 3/31/2024

September 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.

## UOF PORTFOLIO ASSET ALLOCATION



ASSET CLASS	NAV (\$M) ON 3/31/2024	% NAV ON 3/31/2024
Public Equity	\$347.6	20.5%
Fixed Income	\$225.8	13.3%
Hedge Funds	\$326.4	19.3%
Cash & Other	\$56.4	3.3%
<b>Marketable Securities</b>	<b>\$956.0</b>	<b>56.5%</b>
Private Equity/Venture Capital	\$627.0	37.1%
Real Assets	\$108.4	6.4%
<b>Private Assets</b>	<b>\$735.5</b>	<b>43.5%</b>
<b>TOTAL</b>	<b>\$1,691.5</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.

2

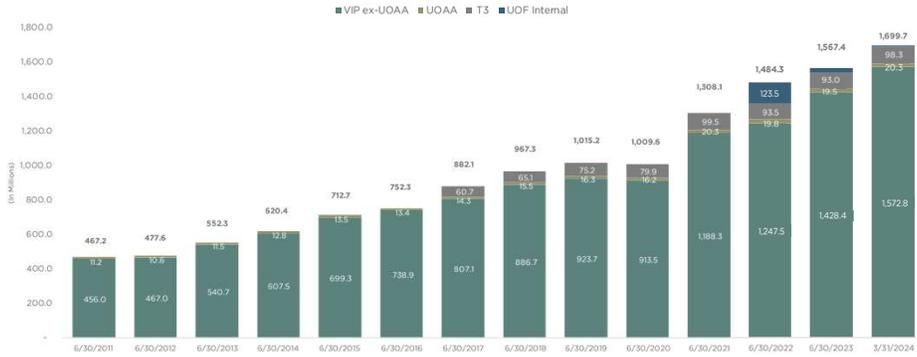
## UOF PERFORMANCE VS. BENCHMARKS AS OF 3/31/2024



<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 March 31, 2024, the weights of the Global Portfolio were: 74.1% equities; 21.1% fixed income and 4.8% cash.

3

# BALANCE COMPOSITION EVOLUTION 3/31/2024



The 6/30/23 and 3/31/24 total NAV include \$26.5 million and \$8.2 million, respectively, held by UOF (UOF Internal) primarily relating to endowed gifts received but not yet invested in the portfolio.



## **Agenda Item #3**

### **Strategic Fiscal Stewardship**



## **Strategic Fiscal Stewardship**

September 2024

Board of Trustees of the University of Oregon

### **Cost Savings and Revenue Generating Initiatives**

- Strategic Purchasing & Rebate Programs
- Business Affairs / Treasury Operations
- Utilities and Energy
- Human Resources
- Information Services
- Risk Management
- Property, Legal & Admin

## Strategic Purchasing & Rebate Programs

Initiative	Description	Estimated Cost Savings or Revenue	Status
Single-Use Accounts Payable Program	Program provides vendors with more immediate payment through use of a one-time virtual credit card. UO receives a portion of the credit card processing fees.	\$261K in FY24	Completed
Procurement Card & Travel Card Rebates	Expansion of procurement card rebate program with US Bank; implemented initiatives to increase usage.	Annual rebate increased from \$111K in FY12 to \$817K in FY24	Completed
Duck Depot Portal	Enterprise-wide web-based e-procurement system (savings based on actual vendor rebates only. Lower negotiated pricing also likely resulted in millions of dollars of savings that are not included in these figures.)	\$138K in FY24	Completed
Travel Rebates	Actual volume discounts negotiated with airlines on travel booked through Concur.	\$237K recurring	Completed

## Business Affairs / Treasury Operations

Initiative	Description	Estimated Cost Savings or Revenue	Status
Electronic 529 Payments	Electronic 529 payments were implemented in May 2022, enabling UO to receive and invest funds more quickly. \$28.2 million in 529 payments collected electronically in FY2024.	\$40K in FY2024	Completed
PERS Side Account	In September 2022, the University funded a \$60 million PERS side account, which the State matched with \$15 million. This side account will be used to reduce PERS rates over the next 20 years.	\$15M one time	Completed
Timing of 2021 Bond Issuance	Initial plan was to issue debt in spring 2022. However, given market conditions, we issued debt in fall 2021 when the MMD was approximately 103 basis points lower than the following Spring.	\$1M recurring	Completed
Negotiated Bank Account Interest Rates	In addition to normal interest rate increases built into our contracts with US Bank and WaFd, we also individually negotiated specific rate increases.	\$270K one time (additional revenue since Sept. 2023)	Completed

## Utilities and Energy

Initiative	Description	Estimated Cost Savings or Revenue	Status
Natural Gas Rate Reductions	FY20 - FY24 actual savings from Natural Gas Hedge Contracts (Hedge pricing vs. Spot Market Pricing).	\$3.85M	Completed
HVAC Repairs and Optimization	Repairs and improvements in Streisinger, McKenzie, and Lawrence Halls. Building heating schedules better synchronized with occupancy.	\$104K recurring	Completed
LED Lighting Improvements	New LED lights installed in FY2024. Estimates are of annual energy savings.	\$14K recurring	Completed

## Human Resources

Initiative	Description	Estimated Cost Savings or Revenue	Status
Oregon Paid Family Leave – Launch of Equivalent Plan	By launching an equivalent plan, the UO deferred the start of required institutional and employee payroll tax payments from January 2023 to September 2023.	\$3.08M one time (\$1.23M for institution and \$1.85M for employees)	Completed
Review of MyTrack Contract	Negotiated reduced subscription cost by eliminating unused modules.	\$18K recurring	Completed
Streamlined Recruitment Marketing Ad Purchases	Consolidated cost of Chronicle of Higher Education Recruitment Advertising with enterprise-wide contract	N/A as activity levels have changed; Likely increases outreach and utilization of national, targeted advertising platform	Completed

## Information Services

Initiative	Description	Estimated Cost Savings or Revenue	Status
Conversion of Microsoft A1+ licenses to A1 Licenses	Microsoft discontinued provision of free A1+ licenses; most faculty, students and staff have A5 licenses; others (e.g., role accounts, temporary employees, courtesy appointments) were moved to free A1 licenses that provide web-hosted applications.	\$500K recurring	Completed
Back Up Services	Migrated off-site back-ups from higher cost to lower cost storage vendors and optimized retention schedules.	\$70K recurring	In progress
On Premises Storage	Consolidated and deprecated six of eight aging, on-site storage filers and negotiated elimination of associated maintenance fees.	\$273K one time	Completed
High Performance Computing (HPC) software	Research Advanced Computing Services (RACS) replaced Bright Cluster Manager software with industry-standard open-source software to improve flexibility and agility and reduce licensing costs.	\$20K recurring	Completed

## Risk Management

Initiative	Description	Estimated Cost Savings or Revenue	Status
Oregon Workers' Benefit Fund Employer-at-Injury Program	Provides financial incentives for employers to help injured workers return to transitional work.	\$80K recurring	Completed
State Accident Insurance Fund ("SAIF") Experience Rating Modification Program	Provides reductions to workers' compensation insurance premiums due to lower levels of actual losses compared to expected losses for similar organizations.	\$742K recurring	Completed
United Educators Risk Management Premium Credit Program	Provides reductions in liability insurance premiums for completion of certain activities.	\$38K recurring	Completed

## Property, Legal & Admin

Initiative	Description	Estimated Cost Savings or Revenue	Status
FEMA Disaster Recovery Funds	VPFA FASS & SRS developed a system for cost and time tracking for emergency events which enabled quick and accurate creation of necessary documentation for FEMA Recovery; funds recovered / in recovery for 2020 Pandemic, 2020 Wildfire, and 2024 Ice Storm.	\$663K one time	Completed (\$475.4K) In Progress (\$187.5K)
Emergency State Funds	UO, along with the other public universities, successfully lobbied the legislature for additional state capital funds to support pandemic-related construction inflation.	\$8.3M one time	Completed
Disputed Estates	General Counsel's office took active role in securing UO gift funds from disputed estates.	\$3.4M one time across three restricted gifts	Completed
Administrative Overhead Rate	Increased administrative overhead rate based on updated cost pools; between FY20 and FY25, this is expected to generate an additional \$973K per year for the E&G fund.	\$973K recurring	Completed

## Summary of Savings Initiatives

Area	One Time	Recurring
Strategic Purchasing & Rebate Programs	N/A	\$1.5M
Business Affairs / Treasury Operations	\$15.27M	\$1.04M
Utilities and Energy	\$3.85M	\$118K
Human Resources	\$3.08M	\$18K
Information Services	\$273K	\$590K
Risk Management	N/A	\$860K
Property, Legal & Admin	12.36M	\$973K
<b>TOTAL</b>	<b>\$34.83M</b>	<b>\$5.1M</b>

## **Agenda Item #4**

### **Long-Term Financial Projections**

**To:** Board of Trustees  
**From:** Jamie Moffitt, Senior Vice President for Finance & Administration and CFO  
Brian Fox, Associate Vice President for Budget, Financial Analysis and Data Analytics  
**Re:** E&G Fund Long Term Projections  
**Date:** September 10, 2024

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Enclosed are the E&G Fund long-term projections that we will be discussing at the September Board of Trustees meeting. As we have done in the past, the packet contains a range of scenarios for your consideration.

### **Projection Format**

There are three different sets of scenarios, each of which is based upon different assumptions about how much we increase the guaranteed tuition rate between incoming cohorts of first-year undergraduate students. Following are the assumptions:

- Set A of Scenarios assumes increases for each incoming cohort of undergraduate students of 3.0% for non-residents and 3.0% for residents.
- Set B of Scenarios assumes increases for each incoming cohort of undergraduate students of 3.0% for non-residents and 4.5% for residents.
- Set C of Scenarios assumes increases for each incoming cohort of undergraduate students of 3.5% for non-residents and 4.5% for residents.

Each set of scenarios includes six standard cases: (1) flat enrollment, (2) enrollment meets projections established during Fall 2023 referred to as “target enrollment”, (3) base case enrollment, (4) state funding reduction, (5) state funding increase, and (6) an additional one percentage point increase in inflation across all expense categories. In each scenario staffing is adjusted to maintain relatively consistent student to faculty and student to staff ratios over the forecast period. Supplies and services expenses increase at historical norms, and unless otherwise stated, state funding increases moderately (4% annually).

### **Discussion**

#### ***Impact of Pandemic on University Operations and Finances***

During the COVID pandemic the university lost a significant number of faculty and staff and saw reduced general and administrative expenses in items such as travel and office supplies. The loss of faculty included nearly 100 tenure track faculty (TTF) on the General Fund. The university quickly added career and pro-tem faculty to address the resulting teaching needs, however, it is a much longer process to add back TTF. The financial impact of lower staffing levels was seen in significant one-time surpluses in FY22



and FY23. These financial anomalies were shared with the Board during the regular quarterly financial updates. The surpluses seen in FY22 and FY23 were one-time because the institution was rehiring to rebuild from these staffing losses.

As we entered Fall 2023 the university was well on its way to normalized staff and career faculty levels and approved a TTF hiring plan to build back from COVID-era losses. This hiring plan is anticipated to result in the addition of net 30 new TTF faculty in Fall 2024 after accounting for normal TTF retirements and transitions. General and administrative expenses have similarly renormalized to levels roughly on trend with pre-COVID amounts, though the composition of expenses continues to shift. Last summer it became apparent that if enrollment were to remain flat, the rate of growth in expenses was likely to outpace tuition revenue growth over the coming years as one-time pandemic-related savings abated.

***Resident Undergraduate Enrollment***

Since Fall 2020 first-time first-year resident enrollment has grown from just over 2,000 incoming students to the 2,400 – 2,500 range<sup>1</sup>. Serving resident students is a core aspect of the institution’s mission as Oregon’s flagship university. However, due to lower tuition rates, generous remissions programs such as PathwayOregon, and low state funding, the combination of net tuition revenue and state appropriation does not cover the actual cost of educating resident students. The remainder of the cost is borne by non-resident students who have a significantly higher net tuition rate.

***Non-Resident Undergraduate Enrollment***

Non-resident enrollment declined at the beginning of the pandemic as the institution converted to primarily remote instruction. This resulted in a small “COVID Class” in Fall 2020 (FY21) of 2,032 non-resident and international new first-time first-year students. As the pandemic waned and the university re-started in-person instruction non-resident enrollment grew, peaking during Fall 2022 (FY23) at 3,040 non-resident and international students. Non-resident enrollment subsequently declined in Fall 2023 to 2,617 non-resident and international students. As was discussed in the Board meeting last September for Fall 2024 (FY25) the university launched a new scholarship program to attract more non-resident students. Roughly \$16 million in incremental remissions was authorized with the aspiration of reaching a Fall 2024 non-resident and international student class of 3,134 students.

HISTORICAL FALL ENROLLMENT					
Enrollment	FY2020	FY2021	FY2022	FY2023	FY2024
Resident	2,186	2,027	2,184	2,446	2,553
Non-Resident	2,314	1,951	2,436	2,897	2,491
Regular International	255	81	116	143	126
<b>FTF Total</b>	<b>4,755</b>	<b>4,059</b>	<b>4,736</b>	<b>5,485</b>	<b>5,170</b>

<sup>1</sup> All enrollment figures noted in this memo are full time equivalent basis students as determined in fall term by analyzing accounts receivable data and comparing total tuition and fees paid to posted tuition rates. These figures will differ from official fall fourth-week census enrollment figures from Institutional Research. This definition is used as it most closely aligns with the university’s financial system.

### **Challenging Roll Out of Federal Financial Aid Form**

During the recruitment cycle for this fall’s incoming cohort there was a significant disruption, namely, the botched rollout of the revised Federal Free Application for Federal Student Aid (FAFSA) form, which included changes to the calculation used to determine a student’s aid eligibility. FAFSA forms are typically available on October 1 of each year. The US Education Department (ED) repeatedly delayed or ran into issues with the form, eventually beginning a “soft launch” of the form in late-December 2023. The federal government continued to run into technical errors as students and families tried to complete forms. Errors related to processing and accessing data continued and further delayed distribution of student financial aid information to institutions well into late spring. <sup>2</sup> This is long after when the UO has traditionally packaged aid offers and distributed them to applicants. The university responded to support current and prospective students, including by adjusting its deposit deadline. ED has continued to report issues with the FAFSA through the summer, and some issues are expected during the upcoming enrollment cycle as well.

Institutions in Oregon and across the country have reported significant disruptions in enrollment due to shifting deadlines and changes in communication patterns. The University of Oregon is no exception to this. Last year initial metrics and application numbers were looking strong until March when the impact of the problematic federal roll out of student financial aid began to be felt.

### **Projected FY2025 Enrollment**

Even with the significant investment in new remissions, the non-resident and international student enrollment for Fall 2024 is anticipated to be approximately the same size as last year (Fall 2023), or approximately 475 non-resident and international students below our enrollment projection. This smaller than projected class will remain with the university for the next four years as they make progress towards graduation. Despite the Fall 2024 entering cohort being smaller than projected, total remissions are nevertheless anticipated to increase between FY24 and FY25 by \$12.2 million.

FALL TERM ENROLLMENT FORECAST				
	FY2024	FY2025	FY2025	FY2025
Enrollment	<i>Actual</i>	<i>Target</i>	<i>Forecast</i>	<i>Difference</i>
Resident	2,553	2,181	2,593	412
Non-Resident	2,491	2,984	2,536	(448)
Regular International	126	150	120	(30)
<b>FTF Total</b>	<b>5,170</b>	<b>5,315</b>	<b>5,250</b>	<b>(65)</b>

### **Financial Impact of Projected FY2025 Enrollment**

The financial impact of the lower than projected non-resident entering cohort this fall is partially offset by the higher than projected resident enrollment we are seeing this fall. Consistent with the last few

<sup>2</sup> American Council on Education. “Navigating the FAFSA Crisis: A Timeline.” < <https://www.acenet.edu/News-Room/Pages/FAFSA-Implementation-Timeline.aspx>>. Accessed Sept. 5, 2024.

years, resident student enrollment is anticipated to climb to nearly 2,600 students, which is approximately 400 students higher than what the long-term plan anticipated. Because of the lower net tuition rates for resident students this level of resident student enrollment only partially offsets the financial impact of the lower non-resident class.

The financial impact of the smaller-than-targeted non-resident enrollment will not be felt fully for a few years. This is due to the fact that the small COVID-Class from fall of 2020 completed its fourth year in June 2024 with many of those students graduating. This class is being replaced with the larger, though below target, Fall 2024 class, which creates a one-time boost to tuition revenue. It is important to note that total tuition revenue will increase but re-set at a slower growth rate if the university does not return to meeting the original targeted first-year enrollment. As you will see in the detailed projections, for many of the scenarios FY25, and sometimes FY26, remain run rate positive before the difference between revenue and expense growth rates results in a persistent negative run rate in FY27 and beyond.

### ***International Undergraduate Enrollment***

The university saw a precipitous decline in international undergraduate enrollment during the last decade which has both a financial impact and reduces the opportunity for all students to have exposure to diverse global cultures. In an effort to rebuild international enrollment, the university has partnered with a third-party, Kaplan International. Kaplan International has a successful track record of placing international students at universities in the US, UK, Canada, Australia and New Zealand and an established presence in 25 countries around the world. This partnership is in place now and incremental international students are anticipated to join beginning next year (Fall 2025). The university and Kaplan International are working towards admitting 310 new undergraduate students annually by the end of the forecast period (FY29). International enrollment due to the Kaplan International partnership is above levels anticipated when establishing enrollment projections in Fall 2023.

### ***Transfer Students***

New resident transfer students have remained relatively steady over the past several years, ranging from a high of 674 in Fall 2020 (FY21) to a low of 627 in Fall 2023 (FY24) with the exception of Fall 2021 (FY22) when there was an abnormally large incoming resident transfer cohort. We are projecting 658 new resident transfer students this year and are projecting that number going forward. New non-resident transfer students have, however, declined from 285 in Fall 2022 (FY23) to 188 during Fall 2023 (FY24) and are anticipated to be at 180 this fall.

### ***Base Case Enrollment Assumptions***

Enrollment is a competitive marketplace. Changes in the FAFSA process do not happen in isolation. Competitive pressures from other institutions continue to increase. It is not clear to what extent the

FAFSA issues of 2023-24 are the sole cause or merely one of multiple issues which impacted enrollment. We will not know that until we have analyzed competitor enrollment and financial aid data, and likely until we have completed another enrollment cycle.

For this reason, the Base Case enrollment model assumes that non-resident enrollment going forward will be approximately half-way between Fall 2024 (FY25) enrollment and the enrollment projections established during Fall 2023. The Base Case also assumes that international enrollment from traditional recruiting initiatives stays consistent with fall 2024 figures, but that additional international enrollment is added as the new Kaplan International partnership ramps up. New transfer student enrollment, both resident and non-resident, are anticipated to remain at projected Fall 2024 (FY25) levels during the forecast period.

Assuming Base Case enrollment and tuition rate increases of 3.0% per year for incoming cohorts of resident and non-resident undergraduate students (Scenario Set A), the net run rate (revenues less expenses) is anticipated to decline to -\$8.1M by the end of the forecast period (FY29).

## General Assumptions

In all scenarios, unless specifically noted otherwise, the following general modeling assumptions are used:

1. Student-to-faculty and student-to-staff ratios are held roughly constant through the projection period at FY25 forecast levels
2. Projected compensation increases are based on either existing labor contracts or historical trends
3. Supplies and Services expenses are adjusted for inflation based on actual FY24 year-end levels with specific increases for property/liability insurance
4. PERS and other OPE increases occur FY26 and FY27 in line with current state and UO forecasts
5. Unless otherwise indicated, state appropriations are assumed to grow modestly each year in line with post-financial crises norms
6. No additional cost cutting measures are assumed (e.g. skipping strategic investment process, budget cuts, etc.)
7. While all of the scenarios assume the continuation of our normal \$2 million recurring strategic investment funding each year, they do not include any other specific funds for:
  - Thermal task force heating recommendations
  - Specific initiatives tied to the institutional strategic priority setting process

## Scenario Descriptions

Below you will find a detailed description of the assumptions utilized in each long-term scenario.

- **(A1) Enrollment Flat: Includes R: 2,595 NR + Intl: 2,688 Transfers: FY25 lower levels**

*Enrollment:* Total projected Fall 2025 (FY26) incoming first year students: 5,283, including 2,595 resident and 2,688 non-resident and international students.

*Description:* Incoming resident student enrollment remains at Fall 2024 (FY25) levels. Incoming non-resident enrollment falls short of new enrollment targets by approximately 400 students in FY26 and remains below target throughout the forecast period. This scenario does not assume any success with new international student recruitment efforts.

- **(A2) Enrollment at Target: Includes R: 2,595, NR+ Intl: 3,137, Transfers: return to target levels**

*Enrollment:* Total projected Fall 2025 (FY26) first year students: 5,732, including 2,595 resident and 3,137 non-resident students and international students.

*Description:* Incoming resident student enrollment rise to target levels in Fall 2025 (FY26) for non-resident domestic students and international student enrollment grows due to new initiatives undertaken by the institution. New international student recruitment efforts reach 50% of goals.

- **(A3) Base Case: Includes R: 2,595 NR + Intl: 2,930 Transfers: FY25 lower levels**

*Enrollment:* Total projected Fall 2025 (FY26) first year students: 5,526, including 2,595 resident and 2,930 non-resident and international students.

*Description:* Assumes first year students in FY26 are roughly half-way between FY25 first-time first-year enrollment and previously established enrollment targets. New international student recruitment efforts reach 50% of goals.

- **(A4) -\$20M decrease in state appropriations (FY26)**

*Enrollment:* (Base Case) Total projected Fall 2025 (FY26) first year students: 5,526, including 2,595 resident and 2,930 non-resident and international students.

*Description:* State funding is reduced by \$20 million, or approximately 20%, in FY26 during the first year of the upcoming biennium. State funding then increases at 4% annually from its re-set lower base.

- **(A5) +\$20M increase in state appropriations (FY26)**

*Enrollment:* (Base Case) Total projected Fall 2025 (FY26) first year students: 5,526, including 2,595 resident and 2,930 non-resident and international students.

*Description:* State funding is increased by \$20 million, or approximately 20%, above the baseline 4% annual growth expectation in the first year of the upcoming biennium. State funding then increases at 4% annually from its re-set higher base.

- **(A6) +1% Increase in inflation across total expense base**

*Enrollment:* (Base Case) Total projected Fall 2025 (FY26) first year students: 5,526, including 2,595 resident and 2,930 non-resident and international students.

*Description:* inflation is high across personnel and general expenses, requiring additional expenditures of 1% on projected expenses (compensation and general and administrative) during FY25. Inflation rate increases return to base projection levels during FY26 and remain at base assumption rates during the remainder of the forecast period. Incoming guaranteed tuition rates do not adjust upward due to market pressure.

For each of the eighteen scenarios, five years of summary projections are provided for three key metrics:

- Annual E&G Run Rate
- End-of-Year E&G Fund Balance
- Number of weeks of E&G fund expenses covered by end-of-year fund balance

Please note that these scenarios do not include any new cost cutting or investment measures. The purpose of these illustrative examples is to better understand the range of budget opportunities or challenges that we may face in the coming years. If some of these scenarios were to materialize, we would need to take budget actions to balance our projected expenses with projected revenues.

Also included – for illustrative purposes – are more detailed assumptions and projections for Scenario A-1 – Base Case.

# E&G Fund Projections

FOR ILLUSTRATIVE PURPOSES ONLY

## Illustrative LTM Projections: A3 Base Case

### Key Assumptions

#### Enrollment Targets

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Resident	1,880	1,880	1,880	1,880	2,181	2,181	2,300	2,300	2,300
Non-Resident	2,270	2,320	2,495	2,595	2,984	2,934	2,884	3,024	2,974
Regular International	300	300	300	300	150	150	150	150	150
<b>FTF Total</b>	<b>4,450</b>	<b>4,500</b>	<b>4,675</b>	<b>4,775</b>	<b>5,315</b>	<b>5,265</b>	<b>5,334</b>	<b>5,474</b>	<b>5,424</b>

#### Enrollment % of Target

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Resident	107.8%	116.2%	130.1%	135.8%	118.9%	119.0%	113.0%	113.0%	113.0%
Non-Resident	85.9%	105.0%	116.1%	96.0%	85.0%	94.0%	94.0%	94.0%	94.0%
Regular International	27.0%	38.8%	47.5%	42.0%	80.0%	115.0%	128.0%	142.7%	161.0%

#### Enrollment

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Resident	2,027	2,184	2,446	2,553	2,593	2,595	2,599	2,599	2,599
Non-Resident	1,951	2,436	2,897	2,491	2,536	2,758	2,711	2,843	2,796
Regular International	81	116	143	126	120	173	192	214	242
<b>FTF Total</b>	<b>4,059</b>	<b>4,736</b>	<b>5,485</b>	<b>5,170</b>	<b>5,250</b>	<b>5,526</b>	<b>5,502</b>	<b>5,656</b>	<b>5,636</b>
Resident Transfer	674	735	651	627	658	658	658	658	658
Non-Res Transfer	241	281	285	188	180	180	180	180	180
<b>Transfer and Other Total</b>	<b>915</b>	<b>1,016</b>	<b>936</b>	<b>814</b>	<b>838</b>	<b>838</b>	<b>838</b>	<b>838</b>	<b>838</b>
<b>Total New Enrollment</b>	<b>4,974</b>	<b>5,752</b>	<b>6,421</b>	<b>5,984</b>	<b>6,088</b>	<b>6,364</b>	<b>6,340</b>	<b>6,494</b>	<b>6,474</b>

#### UG STUDENT FTE (Fall Term)

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Resident	10,182	10,299	10,394	10,759	11,184	11,465	11,682	11,751	11,759
Non-Resident	7,065	7,748	8,677	8,782	9,045	9,285	9,250	9,496	9,652
Regular International	827	549	457	362	338	378	437	511	603
<b>Total UG Enrollment</b>	<b>18,074</b>	<b>18,596</b>	<b>19,528</b>	<b>19,903</b>	<b>20,567</b>	<b>21,128</b>	<b>21,368</b>	<b>21,759</b>	<b>22,015</b>

#### UG TUITION RATE

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Resident	9.8%	4.5%	4.5%	4.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Non-Resident	7.5%	3.0%	3.0%	3.8%	3.0%	3.0%	3.0%	3.0%	3.0%

#### UG REMISSIONS

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Total UG Remissions %	15.8%	16.4%	16.1%	15.9%	17.6%	18.5%	18.9%	19.6%	19.6%
Total UG Remissions \$	\$ 52,357,113	\$ 60,221,001	\$ 68,997,934	\$ 71,354,730	\$ 83,520,000	\$ 93,586,081	\$ 99,405,183	\$ 109,186,370	\$ 114,189,948

#### STATE APPROPRIATIONS

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
	\$ 82,720,112	\$ 86,620,558	\$ 90,517,073	\$ 96,322,229	\$ 104,422,229	\$ 108,599,118	\$ 112,943,083	\$ 117,460,806	\$ 122,159,238

#### Beginning Fund Balance

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Beginning Fund Balance	\$ 54,401,248	\$ 61,285,476	\$ 93,476,329	\$ 113,284,907	\$ 118,383,410	\$ 126,183,963	\$ 131,077,811	\$ 123,411,014	\$ 115,461,721
<b>Net Run Rate</b>	<b>\$ 6,884,228</b>	<b>\$ 32,190,852</b>	<b>\$ 19,808,578</b>	<b>\$ 5,098,504</b>	<b>\$ 7,800,553</b>	<b>\$ 4,893,848</b>	<b>\$ (7,666,797)</b>	<b>\$ (7,949,293)</b>	<b>\$ (8,105,808)</b>
Ending Fund Balance	\$ 61,285,476	\$ 93,476,329	\$ 113,284,907	\$ 118,383,410	\$ 126,183,963	\$ 131,077,811	\$ 123,411,014	\$ 115,461,721	\$ 107,355,913
Weeks of Operating Expenses	5.8	8.6	9.9	9.5	9.7	9.6	8.6	7.7	6.8

**E&G Fund Projections**  
**FOR ILLUSTRATIVE PURPOSES ONLY**

**Illustrative E&G Fund Financial Projections: Scenario A3 Base Case**

	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
<b>REVENUE</b>						
Undergraduate Tuition	\$ 448,762,733	\$ 474,551,324	\$ 504,574,944	\$ 524,778,544	\$ 555,672,037	\$ 582,950,173
Graduate Tuition	\$ 86,628,738	\$ 89,773,422	\$ 92,499,049	\$ 95,306,561	\$ 98,198,421	\$ 100,353,522
Summer Tuition	\$ 16,889,416	\$ 18,649,261	\$ 19,650,741	\$ 20,654,883	\$ 21,363,015	\$ 22,338,213
Student Fees, Remissions and Other	\$ (47,998,578)	\$ (58,806,488)	\$ (67,608,790)	\$ (72,113,627)	\$ (80,527,984)	\$ (84,109,995)
<i>Total Tuition and Fees</i>	\$ 504,282,310	\$ 524,167,519	\$ 549,115,944	\$ 568,626,361	\$ 594,705,489	\$ 621,531,913
State Appropriation	\$ 98,150,476	\$ 104,422,229	\$ 108,599,118	\$ 112,943,083	\$ 117,460,806	\$ 122,159,238
Gifts, Grants, and Contracts	\$ 182,563	\$ 182,563	\$ 182,563	\$ 182,563	\$ 182,563	\$ 182,563
ICC Revenue	\$ 31,714,638	\$ 33,300,370	\$ 34,965,388	\$ 36,713,658	\$ 38,549,341	\$ 40,476,808
Interest & Investment	\$ 11,369,106	\$ 12,000,000	\$ 12,240,000	\$ 12,484,800	\$ 12,734,496	\$ 12,989,186
Other Revenues	\$ 9,373,218	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
<b>Total Revenue</b>	\$ 655,072,310	\$ 684,072,680	\$ 715,103,014	\$ 740,950,465	\$ 773,632,695	\$ 807,339,708
<b>EXPENSES</b>						
Personnel	\$ 511,833,981	\$ 530,237,843	\$ 557,653,309	\$ 589,318,254	\$ 615,574,142	\$ 642,520,077
S&S	\$ 114,537,251	\$ 118,306,172	\$ 122,184,540	\$ 126,268,409	\$ 130,301,484	\$ 134,526,417
Student Aid	\$ 5,159,648	\$ 6,810,735	\$ 6,981,004	\$ 7,155,529	\$ 7,334,417	\$ 7,517,777
Capital Outlay	\$ 4,469,209	\$ 4,603,285	\$ 4,718,367	\$ 4,836,327	\$ 4,957,235	\$ 5,081,166
Net Transfers	\$ 13,964,969	\$ 14,314,093	\$ 14,671,945	\$ 15,038,744	\$ 15,414,713	\$ 15,800,080
Cumulative Undistributed Strategic Inve	\$ -	\$ 2,000,000	\$ 4,000,000	\$ 5,999,999	\$ 7,999,998	\$ 9,999,998
<b>Total Expenses</b>	\$ 649,965,058	\$ 676,272,128	\$ 710,209,166	\$ 748,617,262	\$ 781,581,989	\$ 815,445,516
Accounting Adjustments	\$ 8,749	\$ -	\$ -	\$ -	\$ -	\$ -
One Time Federal Funds - Lost Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Run Rate</b>	\$ 5,098,504	\$ 7,800,553	\$ 4,893,848	\$ (7,666,797)	\$ (7,949,293)	\$ (8,105,808)
Beginning Fund Balance	\$ 113,284,907	\$ 118,383,410	\$ 126,183,963	\$ 131,077,811	\$ 123,411,014	\$ 115,461,721
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 131,077,811	\$ 123,411,014	\$ 115,461,721	\$ 107,355,913
Weeks of Operating Expenses	9.5	9.7	9.6	8.6	7.7	6.8



**University of Oregon Long-Term Projection Scenarios**

**SCENARIO SET A**

*Tuition increases for new cohorts of first year students: 3.0% for nonresidents and 3.0% for residents*

<b>A1 ENROLLMENT FLAT: Includes R: 2,595 NR + Intl: 2,688 Transfers: FY25 lower levels (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ (289,155)	\$ (16,652,024)	\$ (21,989,475)	\$ (26,924,344)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 125,894,808	\$ 109,242,784	\$ 87,253,309	\$ 60,328,965
Weeks of Operating Expenses	9.5	9.7	9.3	7.6	5.9	3.9
<b>A2 ENROLLMENT @ TARGET: Includes R: 2,595 NR + Intl: 3,137 Transfers: FY25 lower levels (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 8,573,984	\$ (825,594)	\$ 765,216	\$ 1,505,895
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 134,757,947	\$ 133,932,353	\$ 134,697,569	\$ 136,203,464
Weeks of Operating Expenses	9.5	9.7	9.8	9.2	8.8	8.5
<b>A3 BASE CASE: Includes 2,595 NR + Intl: 2,930 Transfers: return to target level (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 4,893,848	\$ (7,666,797)	\$ (7,949,293)	\$ (8,105,808)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 131,077,811	\$ 123,411,014	\$ 115,461,721	\$ 107,355,913
Weeks of Operating Expenses	9.5	9.7	9.6	8.6	7.7	6.8
<b>A4 STATE FUNDING: -\$20M decrease in State Appropriation (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ (19,283,041)	\$ (32,810,762)	\$ (34,099,017)	\$ (35,301,520)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 106,900,922	\$ 74,090,160	\$ 39,991,143	\$ 4,689,624
Weeks of Operating Expenses	9.5	9.7	7.8	5.1	2.7	0.3
<b>A5 STATE FUNDING: +\$20M increase in State Appropriation (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 24,716,959	\$ 12,949,238	\$ 13,491,383	\$ 14,192,496
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 150,900,922	\$ 163,850,160	\$ 177,341,543	\$ 191,534,040
Weeks of Operating Expenses	9.5	9.7	11.0	11.4	11.8	12.2
<b>A6 INFLATION: +1% Increase in inflation across total expense base</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 1,718,652	\$ (1,481,293)	\$ (14,375,345)	\$ (14,939,964)	\$ (15,386,573)
Ending Fund Balance	\$ 118,383,410	\$ 120,102,063	\$ 118,620,770	\$ 104,245,424	\$ 89,305,460	\$ 73,918,887
Weeks of Operating Expenses	9.5	9.2	8.6	7.2	5.9	4.7

**University of Oregon Long-Term Projection Scenarios**

**SCENARIO SET B**

*Tuition increases for new cohorts of first year students: 3.0% for nonresidents and 4.5% for residents*

<b>B1 ENROLLMENT FLAT: Includes R: 2,595 NR + Intl: 2,688 Transfers: FY25 lower levels (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 332,840	\$ (14,763,149)	\$ (18,237,251)	\$ (20,793,666)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 126,516,803	\$ 111,753,654	\$ 93,516,403	\$ 72,722,738
Weeks of Operating Expenses	9.5	9.7	9.3	7.8	6.3	4.7
<b>B2 ENROLLMENT @ TARGET: Includes R: 2,595 NR + Intl: 3,137 Transfers: FY25 lower levels (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 9,198,451	\$ 1,071,231	\$ 4,532,943	\$ 7,660,836
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 135,382,414	\$ 136,453,645	\$ 140,986,588	\$ 148,647,425
Weeks of Operating Expenses	9.5	9.7	9.9	9.4	9.2	9.3
<b>B3 BASE CASE: Includes 2,595 NR + Intl: 2,930 Transfers: return to target level (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 5,515,843	\$ (5,777,921)	\$ (4,197,069)	\$ (1,975,130)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 131,699,805	\$ 125,921,884	\$ 121,724,816	\$ 119,749,686
Weeks of Operating Expenses	9.5	9.7	9.6	8.7	8.1	7.6
<b>B4 STATE FUNDING: -\$20M decrease in State Appropriation (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ (18,661,047)	\$ (30,921,886)	\$ (30,346,792)	\$ (29,170,842)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 107,522,916	\$ 76,601,030	\$ 46,254,238	\$ 17,083,396
Weeks of Operating Expenses	9.5	9.7	7.9	5.3	3.1	1.1
<b>B5 STATE FUNDING: +\$20M increase in State Appropriation (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 25,338,953	\$ 14,838,114	\$ 17,243,608	\$ 20,323,174
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 151,522,916	\$ 166,361,030	\$ 183,604,638	\$ 203,927,812
Weeks of Operating Expenses	9.5	9.7	11.1	11.6	12.2	13.0
<b>B6 INFLATION: +1% Increase in inflation across total expense base</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 1,718,652	\$ (859,299)	\$ (12,486,470)	\$ (11,187,739)	\$ (9,255,895)
Ending Fund Balance	\$ 118,383,410	\$ 120,102,063	\$ 119,242,764	\$ 106,756,294	\$ 95,568,555	\$ 86,312,660
Weeks of Operating Expenses	9.5	9.2	8.7	7.3	6.3	5.5

**University of Oregon Long-Term Projection Scenarios**

**SCENARIO SET C**

*Tuition increases for new cohorts of first year students: 3.5% for nonresidents and 4.5% for residents*

<b>C1 ENROLLMENT FLAT: Includes R: 2,595 NR + Intl: 2,688 Transfers: FY25 lower levels (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 902,414	\$ (13,104,165)	\$ (14,951,669)	\$ (15,491,692)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 127,086,376	\$ 113,982,212	\$ 99,030,543	\$ 83,538,851
Weeks of Operating Expenses	9.5	9.7	9.3	8.0	6.7	5.4
<b>C2 ENROLLMENT @ TARGET: Includes R: 2,595 NR + Intl: 3,137 Transfers: FY25 lower levels (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 9,852,074	\$ 2,954,678	\$ 8,276,558	\$ 13,710,127
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 136,036,037	\$ 138,990,715	\$ 147,267,273	\$ 160,977,400
Weeks of Operating Expenses	9.5	9.7	9.9	9.6	9.6	10.1
<b>C3 BASE CASE: Includes 2,595 NR + Intl: 2,930 Transfers: return to target level (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 6,125,214	\$ (4,022,595)	\$ (707,062)	\$ 3,665,628
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 132,309,176	\$ 128,286,581	\$ 127,579,519	\$ 131,245,147
Weeks of Operating Expenses	9.5	9.7	9.7	8.9	8.5	8.4
<b>C4 STATE FUNDING: -\$20M decrease in State Appropriation (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ (18,051,676)	\$ (29,166,560)	\$ (26,856,785)	\$ (23,530,084)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 108,132,287	\$ 78,965,727	\$ 52,108,942	\$ 28,578,858
Weeks of Operating Expenses	9.5	9.7	7.9	5.5	3.5	1.8
<b>C5 STATE FUNDING: +\$20M increase in State Appropriation (FY26)</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 25,948,324	\$ 16,593,440	\$ 20,733,615	\$ 25,963,932
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 152,132,287	\$ 168,725,727	\$ 189,459,342	\$ 215,423,274
Weeks of Operating Expenses	9.5	9.7	11.1	11.7	12.6	13.7
<b>C6 INFLATION: +1% Increase in inflation across total expense base</b>						
	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>
Net Run Rate	\$ 5,098,504	\$ 1,718,652	\$ (249,928)	\$ (10,731,144)	\$ (7,697,733)	\$ (3,615,137)
Ending Fund Balance	\$ 118,383,410	\$ 120,102,063	\$ 119,852,135	\$ 109,120,991	\$ 101,423,259	\$ 97,808,122
Weeks of Operating Expenses	9.5	9.2	8.7	7.5	6.7	6.2



UNIVERSITY OF OREGON

# Long-Term Projections Education & General Fund

**September 2024**

Board of Trustees of the University of Oregon

## Agenda

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- Financial Context & Historical Background
- Long Term Projections

# Background and Context

## *Pandemic Impact on Staffing and Enrollment*

- Staffing levels changed significantly during the pandemic as:
  - Resignation and retirement of faculty and staff early in pandemic grew
  - Net restaffing of staff and career/pro-tem faculty was realized in FY23 and FY24
  - Tenure Track Hiring (TTF) rehiring is anticipated to result in +30 faculty in FY25
- Enrollment patterns have continued to shift:
  - Resident enrollment has seen significant growth from pre-pandemic levels
  - Non-resident enrollment has seen peaks and valleys, including abnormal lows (FY21) and highs (FY23)

HISTORICAL FALL ENROLLMENT					
Enrollment	FY2020	FY2021	FY2022	FY2023	FY2024
Resident	2,186	2,027	2,184	2,446	2,553
Non-Resident	2,314	1,951	2,436	2,897	2,491
Regular International	255	81	116	143	126
<b>FTF Total</b>	<b>4,755</b>	<b>4,059</b>	<b>4,736</b>	<b>5,485</b>	<b>5,170</b>

- Non-resident transfer students declined in FY24 by approximately 100 students

# Background and Context

## *Pandemic Impact on Finances*

- Staffing losses and rebounding enrollment lead to large one-time positive run-rates in FY2022 and FY2023 as:
  - Tuition revenue growth rates grew as larger cohorts – particularly non-resident – enrolled after the small COVID class
  - Staffing losses created temporary salary savings for a few years

	FY2021	FY2022	FY2023	FY2024
Beginning Fund Balance	\$ 54,401,248	\$ 61,285,476	\$ 93,476,329	\$ 113,284,907
<b>Net Run Rate</b>	<b>\$ 6,884,228</b>	<b>\$ 32,190,852</b>	<b>\$ 19,808,578</b>	<b>\$ 5,098,504</b>
Ending Fund Balance	\$ 61,285,476	\$ 93,476,329	\$ 113,284,907	\$ 118,383,410
Weeks of Operating Expenses	5.8	8.6	9.9	9.5

- The university recognized that the rate of tuition revenue growth would slow below expense rate growth if entering cohorts – particularly non-resident cohorts – did not continue to grow in size

# Background and Context

## *Enrollment Targets & Investments*

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- In order to bring into balance tuition revenue growth rates and expense growth rates the university:
  - Established new enrollment growth targets in the fall of 2023

Enrollment	ACTUAL ENROLLMENT		ENROLLMENT TARGETS				
	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Resident	2,446	2,553	2,181	2,181	2,300	2,300	2,300
Non-Resident	2,897	2,491	2,984	2,934	2,884	3,024	2,974
Regular International	143	126	150	150	150	150	150
<b>FTF Total</b>	<b>5,485</b>	<b>5,170</b>	<b>5,315</b>	<b>5,265</b>	<b>5,334</b>	<b>5,474</b>	<b>5,424</b>

- Authorized the investment of over \$16 million in FY2025 of new scholarships to support these aspirations
  - Began a new international enrollment partnership
- Enrollment data appeared strong last year until March 2024

# Background and Context

## *FAFSA Rollout*

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- Botched US Department of Education FAFSA rollout:
  - The normal FAFSA process was significantly delayed as a new form and aid calculation system was deployed last fall
  - Delays extended well past the UO’s typical packaging of financial aid and impacted our applicant conversion process; UO acted to support students – including extending deposit deadlines
  - Institutions across the country experienced enrollment disruptions

# Fall 2024

## *Enrollment Leveling and the End of Pandemic Impacts*

- Fall 2024 enrollment is forecast to be approximately 475 non-resident and international students *below* target

FALL TERM ENROLLMENT FORECAST				
	FY2024	FY2025	FY2025	FY2025
Enrollment	<i>Actual</i>	<i>Target</i>	<i>Forecast</i>	<i>Difference</i>
Resident	2,553	2,181	2,593	412
Non-Resident	2,491	2,984	2,536	(448)
Regular International	126	150	120	(30)
<b>FTF Total</b>	<b>5,170</b>	<b>5,315</b>	<b>5,250</b>	<b>(65)</b>

- The negative impact of lower than forecast non-resident enrollment this fall is being offset by two things:
  - (1) the larger than expected resident enrollment
  - (2) the graduation of the small Fall 2020 cohort of undergraduate students last spring
- The enrollment bump from the graduating fall 2020 cohort is a one-time benefit because unless entering cohorts continue to grow *the rate at which revenue increases will slow as the total student population levels off*

## Agenda

- Financial Context & Historical Background
-  • Long Term Projections

## Long-Term Projection Model Scenarios

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- The purpose of this analysis is to show the range of E&G fund budget scenarios that the University could be facing over the next five years, given different assumptions about tuition rates, state appropriation levels, enrollment levels and inflation
- We are not forecasting any one specific scenario, but instead are trying to illustrate the projected impact of various potential assumptions
- If some of these adverse scenarios were to materialize, the institution would need to take budget actions to balance projected revenue and expenses. The projected financials do not include these cost cutting actions, as we wanted the board to have information about the magnitude of the budget challenge we would face in each scenario

## Long-Term Projection Model Scenarios

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- The analysis includes three sets of scenarios based on different assumptions about how much the guaranteed tuition rate for incoming first year undergraduate cohorts increases each year:
  - Set A: 3.0% increase for non-residents / 3.0% increase for residents
  - Set B: 3.0% increase for non-residents / 4.5% increase for residents
  - Set C: 3.5% increase for non-residents / 4.5% increase for residents
- Within each set of scenarios, there are six different cases:
  - (1) Downside Enrollment Case – Flat Enrollment
  - (2) Upside Enrollment Case – Return to Target Enrollment in FY2026
  - (3) Base Enrollment Case – In Between Flat and Target Enrollment
  - (4) Downside Case – State Appropriation Decrease
  - (5) Upside Case – State Appropriation Increase
  - (6) Downside Case – +1% Inflation



## **Long-Term Projection Model Scenarios**

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Basic Assumptions included in all scenarios:

- Student-to-faculty and student-to-staff ratios are held roughly constant through the projection period at FY25 forecast levels
- Supplies and Services expenses are based on actual FY24 year end figures, adjusted for inflation with some specific increases (e.g. property/liability insurance)
- Projected compensation increases are based on either existing labor contracts or historical trends
- PERS and other OPE increases occur FY26 and FY27 in line with current state and UO forecasts
- Unless otherwise indicated, state appropriations are assumed to grow modestly each year

## **Long-Term Projection Model Scenarios**

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Basic Assumptions included in all scenarios (continued):

- While all of the scenarios assume the continuation of our normal \$2 million recurring strategic investment funding each year, they do not include any other specific funds for:
  - Thermal task force heating recommendations
  - Specific initiatives tied to the institutional strategic priority setting process
- No additional cost cutting measures are assumed (e.g. skipping strategic investment process, budget cuts, etc.)

## Illustrative Assumptions Scenario A-3 Base Case

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
<b>Enrollment Targets</b>									
Resident	1,880	1,880	1,880	1,880	2,181	2,181	2,300	2,300	2,300
Non-Resident	2,270	2,320	2,495	2,595	2,984	2,934	2,884	3,024	2,974
Regular International	300	300	300	300	150	150	150	150	150
<b>FTF Total</b>	<b>4,450</b>	<b>4,500</b>	<b>4,675</b>	<b>4,775</b>	<b>5,315</b>	<b>5,265</b>	<b>5,334</b>	<b>5,474</b>	<b>5,424</b>
<b>Enrollment % of Target</b>									
Resident	107.8%	116.2%	130.1%	135.8%	118.9%	119.0%	113.0%	113.0%	113.0%
Non-Resident	85.9%	105.0%	116.1%	96.0%	85.0%	94.0%	94.0%	94.0%	94.0%
Regular International	27.0%	38.8%	47.5%	42.0%	80.0%	115.0%	128.0%	142.7%	161.0%
<b>Enrollment</b>									
Resident	2,027	2,184	2,446	2,553	2,593	2,595	2,599	2,599	2,599
Non-Resident	1,951	2,436	2,897	2,491	2,536	2,758	2,711	2,843	2,796
Regular International	81	116	143	126	120	173	192	214	242
<b>FTF Total</b>	<b>4,059</b>	<b>4,736</b>	<b>5,485</b>	<b>5,170</b>	<b>5,250</b>	<b>5,526</b>	<b>5,502</b>	<b>5,656</b>	<b>5,636</b>
Resident Transfer	674	735	651	627	658	658	658	658	658
Non-Res Transfer	241	281	285	188	180	180	180	180	180
<b>Transfer and Other Total</b>	<b>915</b>	<b>1,016</b>	<b>936</b>	<b>814</b>	<b>838</b>	<b>838</b>	<b>838</b>	<b>838</b>	<b>838</b>
<b>Total New Enrollment</b>	<b>4,974</b>	<b>5,752</b>	<b>6,421</b>	<b>5,984</b>	<b>6,088</b>	<b>6,364</b>	<b>6,340</b>	<b>6,494</b>	<b>6,474</b>
<b>UG STUDENT FTE (Fall Term)</b>									
Resident	10,182	10,299	10,394	10,759	11,184	11,465	11,682	11,751	11,759
Non-Resident	7,065	7,748	8,677	8,782	9,045	9,285	9,250	9,496	9,652
Regular International	827	549	457	362	338	378	437	511	603
<b>Total UG Enrollment</b>	<b>18,074</b>	<b>18,596</b>	<b>19,528</b>	<b>19,903</b>	<b>20,567</b>	<b>21,128</b>	<b>21,368</b>	<b>21,759</b>	<b>22,015</b>

## Illustrative Assumptions Scenario A-3 Base Case

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
<b>UG TUITION RATE</b>									
Resident	9.8%	4.5%	4.5%	4.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Non-Resident	7.5%	3.0%	3.0%	3.8%	3.0%	3.0%	3.0%	3.0%	3.0%
<b>UG REMISSIONS</b>									
Total UG Remissions %	15.8%	16.4%	16.1%	15.9%	17.6%	18.5%	18.9%	19.6%	19.6%
Total UG Remissions \$	\$ 52,357,113	\$ 60,221,001	\$ 68,997,934	\$ 71,354,730	\$ 83,520,000	\$ 93,586,081	\$ 99,405,183	\$ 109,186,370	\$ 114,189,948
<b>STATE APPROPRIATIONS</b>									
	\$ 82,720,112	\$ 86,620,558	\$ 90,517,073	\$ 96,322,229	\$ 104,422,229	\$ 108,599,118	\$ 112,943,083	\$ 117,460,806	\$ 122,159,238
<b>Beginning Fund Balance</b>	\$ 54,401,248	\$ 61,285,476	\$ 93,476,329	\$ 113,284,907	\$ 118,383,410	\$ 126,183,963	\$ 131,077,811	\$ 123,411,014	\$ 115,461,721
<b>Net Run Rate</b>	\$ 6,884,228	\$ 32,190,852	\$ 19,808,578	\$ 5,098,504	\$ 7,800,553	\$ 4,893,848	\$ (7,666,797)	\$ (7,949,293)	\$ (8,105,808)
<b>Ending Fund Balance</b>	\$ 61,285,476	\$ 93,476,329	\$ 113,284,907	\$ 118,383,410	\$ 126,183,963	\$ 131,077,811	\$ 123,411,014	\$ 115,461,721	\$ 107,355,913
<b>Weeks of Operating Expenses</b>	5.8	8.6	9.9	9.5	9.7	9.6	8.6	7.7	6.8

## Illustrative Financials Scenario A-3 Base Case

	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
<b>REVENUE</b>						
Undergraduate Tuition	\$ 448,762,733	\$ 474,551,324	\$ 504,574,944	\$ 524,778,544	\$ 555,672,037	\$ 582,950,173
Graduate Tuition	\$ 86,628,738	\$ 89,773,422	\$ 92,499,049	\$ 95,306,561	\$ 98,198,421	\$ 100,353,522
Summer Tuition	\$ 16,889,416	\$ 18,649,261	\$ 19,650,741	\$ 20,654,883	\$ 21,363,015	\$ 22,338,213
Student Fees, Remissions and Other	\$ (47,998,578)	\$ (58,806,488)	\$ (67,608,790)	\$ (72,113,627)	\$ (80,527,984)	\$ (84,109,995)
<b>Total Tuition and Fees</b>	<b>\$ 504,282,310</b>	<b>\$ 524,167,519</b>	<b>\$ 549,115,944</b>	<b>\$ 568,626,361</b>	<b>\$ 594,705,489</b>	<b>\$ 621,531,913</b>
State Appropriation	\$ 98,150,476	\$ 104,422,229	\$ 108,599,118	\$ 112,943,083	\$ 117,460,806	\$ 122,159,238
Gifts, Grants, and Contracts	\$ 182,563	\$ 182,563	\$ 182,563	\$ 182,563	\$ 182,563	\$ 182,563
ICC Revenue	\$ 31,714,638	\$ 33,300,370	\$ 34,965,388	\$ 36,713,658	\$ 38,549,341	\$ 40,476,808
Interest & Investment	\$ 11,369,106	\$ 12,000,000	\$ 12,240,000	\$ 12,484,800	\$ 12,734,496	\$ 12,989,186
Other Revenues	\$ 9,373,218	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
<b>Total Revenue</b>	<b>\$ 655,072,310</b>	<b>\$ 684,072,680</b>	<b>\$ 715,103,014</b>	<b>\$ 740,950,465</b>	<b>\$ 773,632,695</b>	<b>\$ 807,339,708</b>
<b>EXPENSES</b>						
Personnel	\$ 511,833,981	\$ 530,237,843	\$ 557,653,309	\$ 589,318,254	\$ 615,574,142	\$ 642,520,077
S&S	\$ 114,537,251	\$ 118,306,172	\$ 122,184,540	\$ 126,268,409	\$ 130,301,484	\$ 134,526,417
Student Aid	\$ 5,159,648	\$ 6,810,735	\$ 6,981,004	\$ 7,155,529	\$ 7,334,417	\$ 7,517,777
Capital Outlay	\$ 4,469,209	\$ 4,603,285	\$ 4,718,367	\$ 4,836,327	\$ 4,957,235	\$ 5,081,166
Net Transfers	\$ 13,964,969	\$ 14,314,093	\$ 14,671,945	\$ 15,038,744	\$ 15,414,713	\$ 15,800,080
Cumulative Undistributed Strategic Inv	\$ -	\$ 2,000,000	\$ 4,000,000	\$ 5,999,999	\$ 7,999,998	\$ 9,999,998
<b>Total Expenses</b>	<b>\$ 649,965,058</b>	<b>\$ 676,272,128</b>	<b>\$ 710,209,166</b>	<b>\$ 748,617,262</b>	<b>\$ 781,581,989</b>	<b>\$ 815,445,516</b>
Accounting Adjustments	\$ 8,749	\$ -	\$ -	\$ -	\$ -	\$ -
One Time Federal Funds - Lost Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Run Rate</b>	<b>\$ 5,098,504</b>	<b>\$ 7,800,553</b>	<b>\$ 4,893,848</b>	<b>\$ (7,666,797)</b>	<b>\$ (7,949,293)</b>	<b>\$ (8,105,808)</b>
Beginning Fund Balance	\$ 113,284,907	\$ 118,383,410	\$ 126,183,963	\$ 131,077,811	\$ 123,411,014	\$ 115,461,721
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 131,077,811	\$ 123,411,014	\$ 115,461,721	\$ 107,355,913
Weeks of Operating Expenses	9.5	9.7	9.6	8.6	7.7	6.8

## Set A of Scenarios: 3.0% Non-resident tuition rate increase & 3.0% resident tuition rate increase (entering cohorts)

	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
<b>A1 ENROLLMENT FLAT: Includes R: 2,595 NR + Int: 2,688 Transfers: FY25 lower levels (FY26)</b>						
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ (289,155)	\$ (16,652,024)	\$ (21,989,475)	\$ (26,924,344)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 125,894,808	\$ 109,242,784	\$ 87,253,309	\$ 60,328,965
Weeks of Operating Expenses	9.5	9.7	9.3	7.6	5.9	3.9
<b>A2 ENROLLMENT @ TARGET: Includes R: 2,595 NR + Int: 3,137 Transfers: FY25 lower levels (FY26)</b>						
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 8,573,984	\$ (825,594)	\$ 765,216	\$ 1,505,895
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 134,757,947	\$ 133,932,353	\$ 134,697,569	\$ 136,203,464
Weeks of Operating Expenses	9.5	9.7	9.8	9.2	8.8	8.5
<b>A3 BASE CASE: Includes 2,595 NR + Int: 2,930 Transfers: return to target level (FY26)</b>						
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 4,893,848	\$ (7,666,797)	\$ (7,949,293)	\$ (8,105,808)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 131,077,811	\$ 123,411,014	\$ 115,461,721	\$ 107,355,913
Weeks of Operating Expenses	9.5	9.7	9.6	8.6	7.7	6.8
<b>A4 STATE FUNDING: -\$20M decrease in State Appropriation (FY26)</b>						
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ (19,283,041)	\$ (32,810,762)	\$ (34,099,017)	\$ (35,301,520)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 106,900,922	\$ 74,090,160	\$ 39,991,143	\$ 4,689,624
Weeks of Operating Expenses	9.5	9.7	7.8	5.1	2.7	0.3
<b>A5 STATE FUNDING: +\$20M increase in State Appropriation (FY26)</b>						
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 24,716,959	\$ 12,949,238	\$ 13,491,383	\$ 14,192,496
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 150,900,922	\$ 163,850,160	\$ 177,341,543	\$ 191,534,040
Weeks of Operating Expenses	9.5	9.7	11.0	11.4	11.8	12.2
<b>A6 INFLATION: +1% Increase in inflation across total expense base</b>						
Net Run Rate	\$ 5,098,504	\$ 1,718,652	\$ (1,481,293)	\$ (14,375,345)	\$ (14,939,964)	\$ (15,386,573)
Ending Fund Balance	\$ 118,383,410	\$ 120,102,063	\$ 118,620,770	\$ 104,245,424	\$ 89,305,460	\$ 73,918,887
Weeks of Operating Expenses	9.5	9.2	8.6	7.2	5.9	4.7

**Set B of Scenarios: 3.0% Non-resident tuition rate increase  
& 4.5% resident tuition rate increase (entering cohorts)**

<b>B1 ENROLLMENT FLAT: Includes R: 2,595 NR + Int: 2,688 Transfers: FY25 lower levels (FY26)</b>						
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 332,840	\$ (14,763,149)	\$ (18,237,251)	\$ (20,793,666)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 126,516,803	\$ 111,753,654	\$ 93,516,403	\$ 72,722,738
Weeks of Operating Expenses	9.5	9.7	9.3	7.8	6.3	4.7
<b>B2 ENROLLMENT @ TARGET: Includes R: 2,595 NR + Int: 3,137 Transfers: FY25 lower levels (FY26)</b>						
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 9,198,451	\$ 1,071,231	\$ 4,532,943	\$ 7,660,836
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 135,382,414	\$ 136,453,645	\$ 140,986,588	\$ 148,647,425
Weeks of Operating Expenses	9.5	9.7	9.9	9.4	9.2	9.3
<b>B3 BASE CASE: Includes 2,595 NR + Int: 2,930 Transfers: return to target level (FY26)</b>						
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 5,515,843	\$ (5,777,921)	\$ (4,197,069)	\$ (1,975,130)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 131,699,805	\$ 125,921,884	\$ 121,724,816	\$ 119,749,686
Weeks of Operating Expenses	9.5	9.7	9.6	8.7	8.1	7.6
<b>B4 STATE FUNDING: -\$20M decrease in State Appropriation (FY26)</b>						
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ (18,661,047)	\$ (30,921,886)	\$ (30,346,792)	\$ (29,170,842)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 107,522,916	\$ 76,601,030	\$ 46,254,238	\$ 17,083,396
Weeks of Operating Expenses	9.5	9.7	7.9	5.3	3.1	1.1
<b>B5 STATE FUNDING: +\$20M increase in State Appropriation (FY26)</b>						
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 25,338,953	\$ 14,838,114	\$ 17,243,608	\$ 20,323,174
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 151,522,916	\$ 166,361,030	\$ 183,604,638	\$ 203,927,812
Weeks of Operating Expenses	9.5	9.7	11.1	11.6	12.2	13.0
<b>B6 INFLATION: +1% Increase in inflation across total expense base</b>						
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Net Run Rate	\$ 5,098,504	\$ 1,718,652	\$ (859,299)	\$ (12,486,470)	\$ (11,187,739)	\$ (9,255,895)
Ending Fund Balance	\$ 118,383,410	\$ 120,102,063	\$ 119,242,764	\$ 106,756,294	\$ 95,568,555	\$ 86,312,660
Weeks of Operating Expenses	9.5	9.2	8.7	7.3	6.3	5.5

**Set C of Scenarios: 3.5% Non-resident tuition rate increase  
& 4.5% resident tuition rate increase (entering cohorts)**

<b>C1 ENROLLMENT FLAT: Includes R: 2,595 NR + Int: 2,688 Transfers: FY25 lower levels (FY26)</b>						
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 902,414	\$ (13,104,165)	\$ (14,951,669)	\$ (15,491,692)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 127,086,376	\$ 113,982,212	\$ 99,030,543	\$ 83,538,851
Weeks of Operating Expenses	9.5	9.7	9.3	8.0	6.7	5.4
<b>C2 ENROLLMENT @ TARGET: Includes R: 2,595 NR + Int: 3,137 Transfers: FY25 lower levels (FY26)</b>						
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 9,852,074	\$ 2,954,678	\$ 8,276,558	\$ 13,710,127
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 136,036,037	\$ 138,990,715	\$ 147,267,273	\$ 160,977,400
Weeks of Operating Expenses	9.5	9.7	9.9	9.6	9.6	10.1
<b>C3 BASE CASE: Includes 2,595 NR + Int: 2,930 Transfers: return to target level (FY26)</b>						
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 6,125,214	\$ (4,022,595)	\$ (707,062)	\$ 3,665,628
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 132,309,176	\$ 128,286,581	\$ 127,579,519	\$ 131,245,147
Weeks of Operating Expenses	9.5	9.7	9.7	8.9	8.5	8.4
<b>C4 STATE FUNDING: -\$20M decrease in State Appropriation (FY26)</b>						
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ (18,051,676)	\$ (29,166,560)	\$ (26,856,785)	\$ (23,530,084)
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 108,132,287	\$ 78,965,727	\$ 52,108,942	\$ 28,578,858
Weeks of Operating Expenses	9.5	9.7	7.9	5.5	3.5	1.8
<b>C5 STATE FUNDING: +\$20M increase in State Appropriation (FY26)</b>						
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Net Run Rate	\$ 5,098,504	\$ 7,800,553	\$ 25,948,324	\$ 16,593,440	\$ 20,733,615	\$ 25,963,932
Ending Fund Balance	\$ 118,383,410	\$ 126,183,963	\$ 152,132,287	\$ 168,725,727	\$ 189,459,342	\$ 215,423,274
Weeks of Operating Expenses	9.5	9.7	11.1	11.7	12.6	13.7
<b>C6 INFLATION: +1% Increase in inflation across total expense base</b>						
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Net Run Rate	\$ 5,098,504	\$ 1,718,652	\$ (249,928)	\$ (10,731,144)	\$ (7,697,733)	\$ (3,615,137)
Ending Fund Balance	\$ 118,383,410	\$ 120,102,063	\$ 119,852,135	\$ 109,120,991	\$ 101,423,259	\$ 97,808,122
Weeks of Operating Expenses	9.5	9.2	8.7	7.5	6.7	6.2

## **Agenda Item #5**

### **Capital Projects Authorization**

### **Romania Ground Lease: Project Authorization**

The university is requesting authorization from the Board of Trustees for the President (or designee) to negotiate and execute a ground lease agreement, that is consistent with the terms outlined in the revised Term Sheet (attached) for the proposed development of the Romania lot. This non-binding term sheet has been updated to establish a framework of terms for future negotiations. This term sheet's terms and conditions would also provide the developer with a project outline to present to potential equity investors and to secure debt financing.

The attached resolution includes the proposed non-binding term sheet (see Exhibit A to the resolution). A summary of the project and non-binding term sheet follows.

#### Project Overview

The university proposes to lease the Romania lot for a mixed-use commercial development to generate rent revenue for the university and to revitalize the area on Franklin Boulevard between I-5 and the University campus. The proposed development, located on a four-acre lot south of Franklin Boulevard between Orchard and Walnut streets known as the Romania lot, would provide a range of housing options for the community and a hotel.

The plan for the project includes residential apartments, a hotel, ground-floor retail stores, and parking facilities. The project would be a "first class" mixed-use development geared toward high value services, spaces, and accommodations in a location closer to the campus than other comparable options. The project and the university's community, visitors, and guests would all benefit from an improved set of facilities, as well as housing units that are priced at different levels to accommodate a broader set of potential occupants.

In addition, development at this location would invigorate an area that has been identified by the US Treasury Department and the Eugene City Council as an Opportunity Zone that warrants new commercial investment. This project would improve the gateway corridor connecting I-5 to the university's campus.

#### Brief History of the Project

In the fall of 2017, the university began exploring options for private development to revitalize the Romania property and provide a new revenue stream to the institution. In a collaboration involving Campus Planning and Facilities Management, Purchasing and Contracting Services, Business Affairs, and the Office of the General Counsel, the university published a nationwide

request for qualified developers to submit proposals for a mixed-used commercial development. The university selected the developer who met the university's pre-established requirements for experience and financial stability to deliver a successful project.

### Selected Developer

The university selected Project^, based in Portland, Oregon, and led by Tom Cody, as the developer for the project. Project^ has constructed numerous successful development projects throughout Oregon, including projects in Portland, Eugene, Bend, and Corvallis. Project^ is familiar with the market dynamics of the Eugene area with three previously completed projects close to campus, including two near the Romania property.

On June 4, 2020, the Board approved a non-binding term sheet between the university and Project^ related to this property. The original project concept, which included a hotel and commercial office space, was rendered infeasible due to COVID and the resultant shifts in work arrangements. On June 6, 2023 the Board approved a revised non-binding term sheet that included only housing and retail uses, along with the parking to support the increased need for housing in the Eugene community. The recent increase in lending rates has made a predominately residential focused development infeasible. For this reason, the project is now focused on a proposal that includes residential housing, a hotel, and retail services.

### Negotiated Terms

The following section of this memo highlights key non-binding terms in the term sheet attached to the Board's resolution in the docket:

**Lease Term:** The initial lease term would be for 55 years starting on substantial completion of construction. The developer would have unilateral options to extend the initial term for up to two (2) periods of ten (10 years each (20 years total)).

#### Rent:

- Inspection/Initial Period Rent.** In exchange for a non-refundable deposit of \$50,000, rent is forgiven for the first thirty months while the developer secures permits and finishes any remaining inspection of the property ("the Entitlements"). This period cannot exceed thirty months. In addition, the developer will provide a \$200,000 deposit. While the developer could terminate the lease before the expiration of the Inspection/Initial Period, it would forfeit the entirety of the \$50,000 deposit and a portion of the \$200,000 deposit if it elected to do so.

- Construction Period Rent.** During the construction period, monthly rent of \$5,000 would be charged while the developer constructs the project according to a pre-established schedule. If construction continues beyond the pre-established date of substantial completion, monthly rent would escalate to \$15,000 until substantial completion of the project.

- Base Rent and Stabilization Period Rent. Base monthly rent of \$49,114 totaling \$589,368 annually would be charged the month after the Stabilization Period. This annual amount is five and a half (5.5%) percent of appraised land value of \$10,715,760. Rent during the Stabilization Period would begin at Substantial Completion at one quarter of base monthly rent for six months, one half of base monthly rent for months 7-12, and three quarters of base monthly rate for months 12-18 while the project’s operations stabilize. After the 18th month, the base monthly rent would begin.

- Rent Increases. The base rent would increase by two and a half (2.5%) percent annually beginning with the date of substantial completion of construction.

Construction Timeline: Construction is anticipated to last up to four years after the execution of a final ground lease with the developer.

Preservation of the Historic Structure: The developer would be required to preserve and incorporate the former Romania car dealership showroom into the project. The showroom is an example of so-called “google” architecture that was popular in the late 1950s and early 1960s. The showroom is designated as a historic site by the City of Eugene and included in the National Register of Historic Places. The developer must comply with the City’s regulations for preservation of historic sites.

University Approval Rights: The university would have the right to approve the following elements of the project to ensure the quality of the project: the project architect (subject to pre-approved architects included in the term sheet), the design of the project (including schematic design and the appropriateness of the developer’s proposed use of modular construction), the general contractor (subject to pre-approved general contractors included in the term sheet), the construction schedule, any material alterations to the project’s plan (including material changes to the original site plan, building exterior, building structure, building mix, or project scope), , any future purchaser of the project (subject to the rights of the developer’s proposed equity investor), the operator of the hotel, and the identity of any commercial tenant in ground floor retail space.

Right of First Offer to Purchase: The university and developer would each possess the right of first offer to purchase (the University for the improvements to the land and the developer for the land). Offers will be based upon fair market value, as established by a licensed appraiser.

Referral Arrangement: The university would, pursuant to a written agreement, refer potential residential tenants to the apartments. In support of building and operating a hotel on the premises, the Parties will explore co-branding arrangements that may include use of UO marks in advertisements or branding for that hotel, pending on UO approval. Hotel agrees to work with UO brand management on development of any such marks for consideration.



Prohibited Uses and Additional Clauses. The university and developer agree to address, among other language in the ground lease, prohibited uses for the project, indemnity, insurance, and the use of the university's intellectual property and marks.

# Romania Development

## Proposed Ground Lease Terms & Conditions

**September 16, 2024**

Presentation to the Board of Trustees

Michael Harwood, FAIA  
AVP for Campus Planning and Facilities Management

### Executive Summary

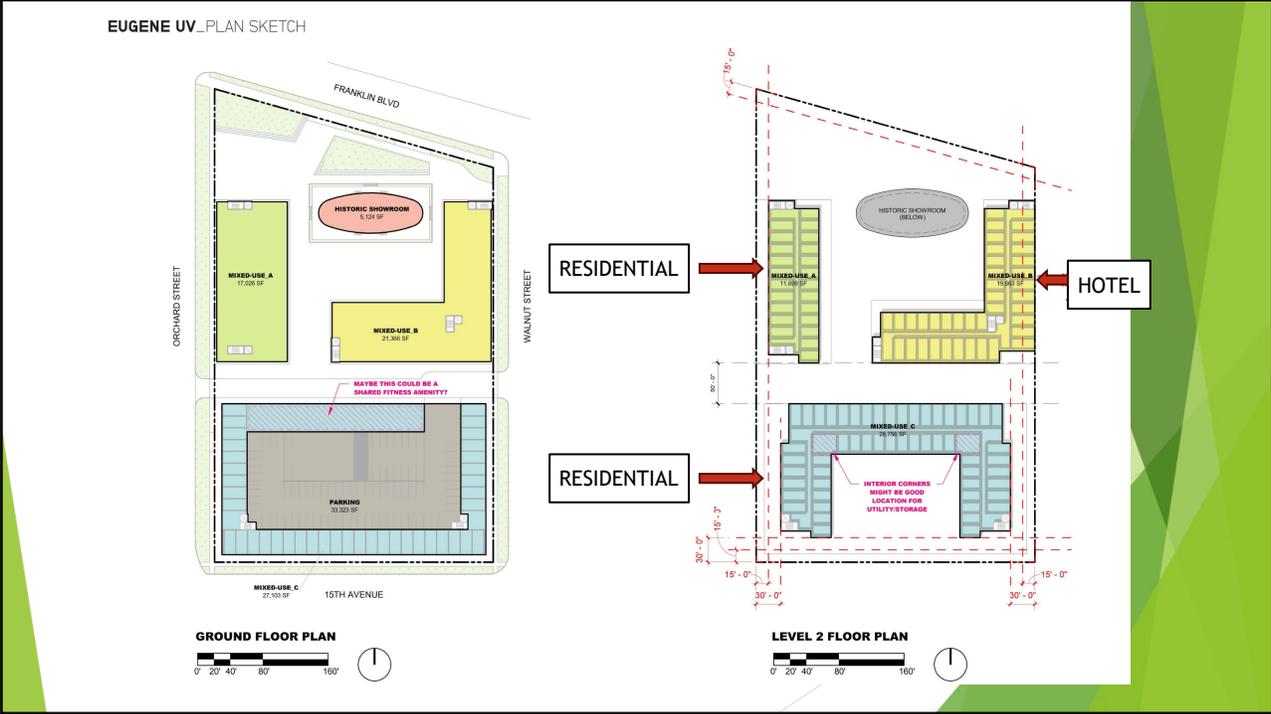
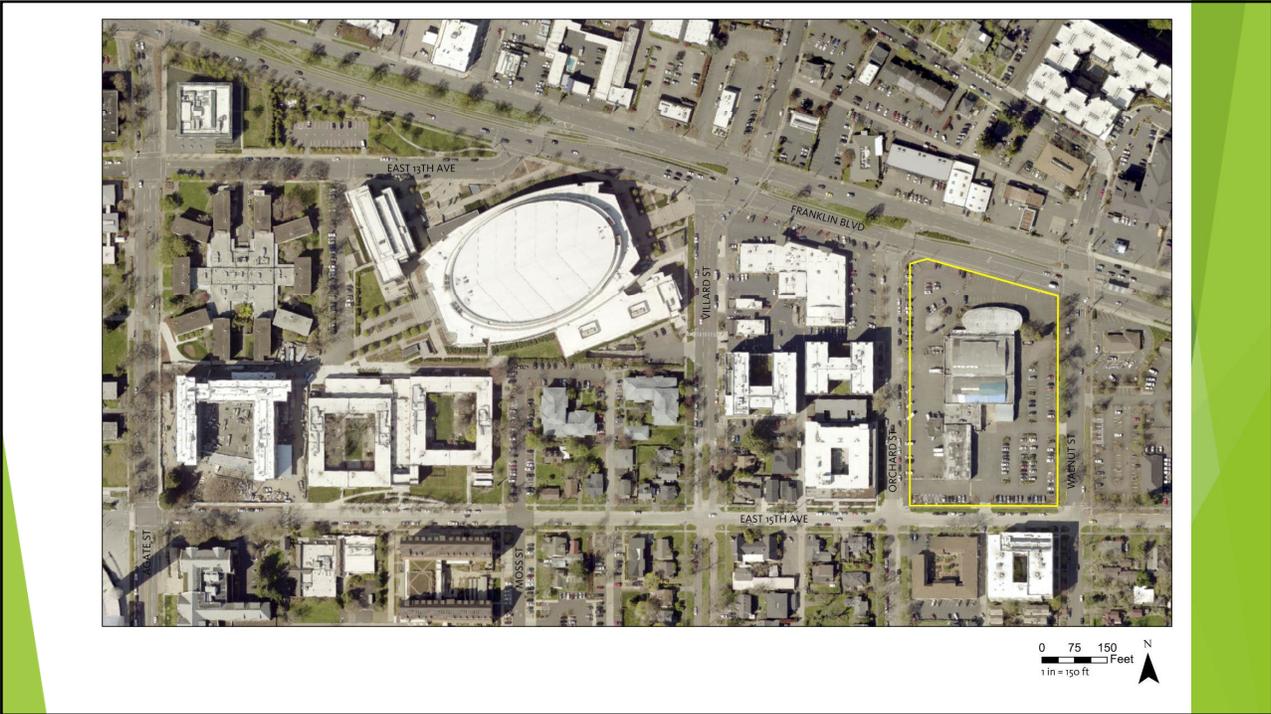
- The university is requesting authorization from the Board of Trustees for the President (or designee) to negotiate and execute a ground lease agreement for the Romania lot consistent with the terms outlined in the Term Sheet.
- A brief history of the project
  - Solicited proposals through a national competitive process.
  - Board previously approved a Term Sheet in June 2020.
  - The project stalled due to the pandemic and was then reimagined to focus mainly on housing.
  - Board approved a revised Term Sheet in June 2023.
  - That project proposal needs to change due to increases in lending rates and loss of a key investor. The focus is changing to a mix of housing, a hotel, and retail services.

## Overview

- Purpose - University desires to enter into a long term ground lease for a mixed-use development on the Romania lot that provides a new revenue stream to the institution and develops more housing options and a hotel for our community closer to campus
- Project uses - Includes a hotel, residential apartments at different levels of affordability, retail spaces, restaurant, and parking to support all uses
- Location - 4.1 acres on Franklin Blvd between Walnut St and Orchard St
- Developer - Project^ led by Tom Cody, located in Portland with experience in Eugene

## Terms & Conditions

- Lease Duration - 55 years with two 10 year renewals
- Income to University - Nominal rent during construction, increased rent during Stabilization Period, base rent of \$589,368 per year, with annual increases - begins after 18 month Stabilization Period
- Timing - Construction is expected to begin in late 2026 and take up to 3 years to complete
- Prevailing Wage - Will be required for all construction contracts
- Historic preservation - City has already approved the developer's plan to save the historic Romania showroom
- Referral Arrangement - University will refer visitors, guests, and others to the hotel and the apartments for accommodations



EUGENE UV\_MASSING SKETCH



Existing Showroom to remain





## Proposed Board Resolution

- Board of Trustees authorizes the President (or their designee) to negotiate and execute a ground lease agreement that is consistent with the updated Term Sheet for the proposed Romania Development.

# NONBINDING GROUND LEASE TERM SHEET

## University Village Eugene, Oregon

September [\_\_\_], 2024

The following is a nonbinding summary of the basic terms of the proposed ground lease (the “**Lease**”) for the University Village project land. Neither Party is bound to enter this proposed transaction unless a formal, comprehensive Lease is authorized, executed, and delivered by both Parties. Authorization includes, but is not limited to, any action or approvals required by the University of Oregon Board of Trustees. Landlord and Tenant may individually be referred to herein as a “Party” and collectively as the “Parties.”

1. **Landlord.** University of Oregon (or “**University**”).
2. **Tenant.** University Village LLC, an Oregon limited liability company (“**Tenant**”).
3. **Land.** Approximately 4.13 acres of land and certain improvements thereon (including the historic car dealership showroom that will remain as a part of the Project, defined hereafter) located at 2020 Franklin Boulevard, Eugene, Oregon 97403 (the “**Land**”).
4. **Project.** A mixed-use project comprised of multi-family residential, ground floor retail, a hotel component and parking to be constructed by Tenant (the “**Project**”) in accordance with the Lease. The Land and Project are sometimes referred herein as the “**Property**.” The Project excludes subtenant improvements.
5. **Use.** Tenant may use the Property for any lawful purpose consistent with the operations of the Project as a first-class mixed-use project, excluding specified prohibited uses (e.g., adult entertainment or cannabis operations). The enumerated prohibited uses in this term sheet are illustrative and the Lease may include additional prohibited uses as negotiated by the Parties.
6. **Lease Term.** Commencing on the date of mutual execution of the Lease (the “**Effective Date**”) and ending on the date that is fifty-five (55) years after the date of substantial completion of the Project, as may be extended or renewed (the “**Term**”). The definition of substantial completion will be included in the Lease.
7. **Options to Renew.** Tenant may extend the Term for up to two (2) periods of ten (10) years each (i.e., 20 years total) by giving Landlord not less than twelve (12) months prior notices of such extension on all the same terms as set forth in the Lease (including Base Rent). Renewal options may be exercised by Tenant at any time.
8. **Due Diligence Period.** Tenant will have a period of thirty (30) full calendar months after the Effective Date, or, if earlier, until the date construction of the Project commences (the “**Due Diligence Period**”) to satisfy itself regarding all aspects and conditions of the Land and to obtain all approvals, permits, consents and rights deemed necessary or desirable by Tenant to develop,

construct and operate the Project (the “**Entitlements**”). For purposes of the preceding sentence, “construction” does not include environmental remediation, including but not limited to removal of underground storage tanks. During the Due Diligence Period, Tenant may conduct such investigations and inspections and pursue such Entitlements as the Tenant deems necessary or desirable for the Project. Landlord will cooperate reasonably with such efforts (without out-of-pocket costs to the Landlord). If Tenant, in its sole discretion, determines the Land is not suitable or the Project is not feasible, or Tenant does not receive the Entitlements, Tenant, at its options, may terminate the Lease by giving written notice thereof to Landlord at any time prior to the expiration of the Due Diligence Period, in which case the Lease will terminate, the Initial Security Deposit will be retained by Landlord, and the parties will have no further obligations under the Lease (except for obligations that expressly survive such termination). Upon such termination, Tenant will provide Landlord with copies of all final reports ordered by the Tenant, including but not limited to surveys, environmental studies, and geotechnical reports, and copies of all final applications and approvals for land use issues and permits received by the Tenant.

9. **No Rent During Due Diligence Period.** During the Due Diligence Period, Tenant shall not be obligated to pay any rent to Landlord.
10. **Construction Period Rent.** From the end of the Due Diligence Period until the day before the outside completion date as determined by the construction schedule to be included in the Lease, subject to extensions as described below with respect to the construction schedule (the “**Construction Period**”), Tenant will pay \$5,000 per month, payable on the first day of each month during the Construction Period (the “**Construction Period Rent**”). If the Project has not reached substantial completion by the outside completion date subject to the extensions described below, in addition to any other Landlord remedies, the Construction Period Rent will increase to and remain \$15,000 per month until substantial completion. All sums payable under the Lease will be prorated for any partial month. If any payment due by Tenant under the Lease is not postmarked or received by the tenth (10<sup>th</sup>) day after such payment is due, Landlord will assess, and Tenant will pay, a late fee of five percent (5%) of the past due sum.
11. **Stabilization Rent.** Tenant will pay reduced Base Rent during a stabilization period of 18 months beginning on the date of substantial completion (“**Project Stabilization Period**”) as follows: (i) Tenant will pay monthly rent, payable on the first day of the month, equal to one-quarter of monthly Base Rent for months one through six ; (ii) Tenant will pay monthly rent, payable on the first day of the month, equal to one-half of monthly Base Rent for months seven through 12; and (iii) Tenant will pay monthly rent, payable on the first day of the month, equal to three-quarters of monthly Base Rent for months 12 through 18. Rent during the Project Stabilization Period is “**Stabilization Rent.**”
12. **Base Rent.** Commencing on the day after the end of the Project Stabilization Period (“**Base Rent Commencement Date**”), Tenant will pay annual base rent (“**Base Rent**”) of \$589,368.00. Base Rent will be payable in equal monthly installments of \$49,114.00 per month payable on the first day of the month. The Base Rent will be allocated among the Project buildings to be set forth in the Lease. Base Rent is subject to the following adjustments:

**Adjustments to Base Rent.** Base Rent will increase by two and one-half percent (2.5%) on the



first anniversary of the Base Rent Commencement Date and on each such annual anniversary thereafter during the Term.

13. **Construction Rights.** Tenant may design, construct, and alter the Project from time to time during the Term without Landlord's approval, subject only to the University Approval Rights described below. Landlord will reasonably cooperate (without incurring out-of-pocket costs) with Tenant's efforts to obtain the Entitlements for the Project, including but not limited to signing easements, dedications, permit applications, and other documents and possibly meeting with governmental authorities. Tenant may demolish all existing improvements upon receipt of all Entitlements, so long as the demolition is contemplated in the Schematic Design Package for Initial Tenant Improvements (excluding the historic former car dealership showroom which will remain and be improved in accordance with historic preservation requirements as part of the Project). To the extent required by applicable law, the construction of the Project will comply with Oregon's prevailing wage rates for public works.
14. **Landlord's Approval Rights.** During Landlord's ownership of the Land, Landlord will have the following consent or approval rights ("**Landlord's Approval Rights**"):
  - a. The Project Architect, provided that ZGF Architects, El Dorado Architects, Group Mackenzie, Inc., and GBD Architects are each pre-approved by Landlord.
  - b. The Project General Contractor/Construction Manager, provided that Crutcher Lewis, Hoffman Construction Company, and Modomi Manufacturing, LLC, are each pre-approved by Landlord.
  - c. The schematic, design, and construction drawings for the Project, and material changes thereto.
  - d. The Project's initial construction schedule mutually approved by the Landlord and Tenant and material changes to the construction schedule. The Parties will define material changes in the Lease.
  - e. Alterations to the Project that materially change the original site plan, building exterior, or building structure. The Parties will define material change in the Lease.
  - f. Assignee of Tenant's interests in the Property subject to Section 20 of this term sheet.
  - g. The operator of the hotel component of the Project.

All Landlord consent or approval rights will, to the maximum extent possible, be subject to reasonable and objective standards and criteria set forth in the Lease, and approvals may not be unreasonably withheld, conditioned, or delayed. The Lease will provide for "deemed consent" if Landlord does not respond after two (2) written notices providing for reasonable fixed periods, the duration of which will be negotiated and defined in the Lease. In the case of disapproval, Landlord will provide all reasonable grounds for the disapproval and specify such changes, if applicable, that would cause Landlord to grant its approval.

15. **Construction Schedule.** Tenant will reach substantial completion of the Project in conformance with a construction schedule mutually approved by Landlord and Tenant as described in the Lease, subject to Force Majeure Delays and mutually agreed change orders or modifications to the construction schedule. Tenant will have 60 business days to cure any impermissible delay, subject to Force Majeure Delays. In addition, during the Construction Period, Tenant will not stop construction for any continuous period of more than 60 business days, subject to Force Majeure Delays. In the event of breach by Tenant, Landlord may exercise any applicable rights described in the Lease after expiration of any applicable notice and cure period provided therein.

As used herein, “**Force Majeure Delays**” means a delay due to any cause(s) beyond a Party’s reasonable control, including but not limited to, fire, explosion, flood, riot, acts of nature (including adverse weather), terrorist acts, acts of political sabotage, war, governmental acts (including legislation, orders, moratoria, or regulation), unknown subsurface conditions, endemic, pandemic, quarantine, inability to obtain required labor or materials (excluding inability solely due to price increases), strikes or labor difficulties, and delays caused by the other Party or any third party. The Party claiming a Force Majeure Delay will, however, make all reasonable efforts (if within its control) to remove or eliminate such a cause of delay and will, upon the cessation of the cause, diligently pursue performance of its obligations under this Lease.

16. **Construction Completion Guaranty; Security Deposit.** A copy of the construction completion guaranty for the Project in favor of the Tenant’s leasehold lender will be provided to Landlord prior to the commencement of the Construction Period. Tenant will provide such a guaranty to Landlord only if there is no such guaranty in favor of the Tenant’s leasehold lender. Any guaranty will terminate upon substantial completion of the Project. No other guaranties are contemplated by the Tenant. Tenant will also, within three (3) business days after the Effective Date, deposit with Landlord the sum of \$50,000 in immediately available funds (the “**Initial Security Deposit**”) as a non-refundable security deposit for the full performance of every provision of the Lease by Tenant. Provided Tenant has waived the right to terminate the Lease during the Due Diligence Period, Tenant will, within three (3) business days after the expiration of the Due Diligence Period, deposit with Landlord the additional sum of \$200,000 in immediately available funds or letter of credit (the “**Additional Security Deposit**”, and together with the Initial Security Deposit, the “**Security Deposit**”) as security for the full performance of every provision of the Lease by Tenant; provided that the Security Deposit shall be reduced to \$150,000 upon substantial completion of the Project (and the balance of \$100,000 promptly refunded to Tenant at such time or the letter of credit reduced, as applicable).

17. **Leasehold Financing.** Tenant will have the right from time to time without Landlord’s consent to mortgage, pledge or otherwise encumber Tenant’s leasehold estate under the Lease and its interest in the Project to secure construction, permanent, or other financing (up to a maximum of 75% of Tenant’s interest in the Property). Any such leasehold financing will not attach to the Landlord’s fee estate. The Lease and any subleases (and all amendments, renewals, and extensions to either) will not be affected by or subject to Landlord’s fee mortgages (if any). Landlord’s fee and revisionary interests will not be affected by or subject to Tenant’s leasehold mortgage.

Upon request, Landlord will enter into a leasehold mortgage protection agreement with Tenant’s lender. Such an agreement may include the following provisions: right to notices; opportunity to cure

(excluding defaults that are susceptible to cure by Tenant’s lender); lender’s control over Tenant’s negotiation of and rights under the Lease; right to “new lease” on substantially the same terms as this Lease for the remaining Term if the Lease terminates; control over Tenant’s conduct of certain bankruptcy proceedings; after payment of all rents then due, Landlord will permit proceeds of casualty insurance and condemnation to be first applied to restoration of Project; and other normal and customary protections. In addition, if Tenant’s lender requires any modifications of the Lease as a condition to advancing a loan to Tenant, Landlord will from time to time execute and deliver a commercially reasonable modification agreement as may be required to make the Lease “financeable” to an institutional or capital market lender, provided that such agreement does not adversely affect Landlord in any material respect as determined by Landlord in its reasonable discretion or reduce any payment to Landlord.

18. **Net Lease.** Lease will be a “net” lease, meaning that Tenant will be responsible for all property taxes, insurance, utilities, maintenance, and all other Property expenses (except for certain exclusions relating to Landlord’s ownership of the fee). Tenant controls all operations, leasing, and tax protests.

19. **AS-IS Condition.** Unless the Lease is previously terminated or as otherwise provided, Tenant will accept the Land at the expiration of the Due Diligence Period in its as-is condition as of such date. Landlord makes no warranties or representations of any kind with respect to the Land. Notwithstanding the foregoing, the Construction Period Rent, Stabilization Rent, and Base Rent (as applicable) will be reduced by an amount equal to the amortized costs incurred by Tenant to remediate unknown environmental conditions identified prior to the substantial completion of the Project not discovered during the Due Diligence Period. Such costs will be amortized over twenty-four (24) months; provided the maximum aggregate rent reduction will not exceed \$200,000. Landlord is responsible for the costs of abatement of asbestos in the existing buildings on the Land prior to demolition by Tenant. For reference, the geotechnical and environmental reports available to both Landlord and Tenant as of the date of the Term Sheet are:

<b>Report</b>	<b>Company</b>	<b>Date of Report</b>
Asbestos Survey Report--Revised	UO	01/22/2019
Report of Geotechnical Engineering Services	GeoDesign	02/13/2019
Phase I and Phase II Environmental Site Assessments and Limited Asbestos Survey	GeoDesign	03/02/2005
Limited Phase II Environmental Site Assessment	GeoDesign	12/16/2019

20. **Lease Assignment.** Tenant may assign all or portion of the Lease and its other rights in the Property to an Affiliate assignee (without consent of Landlord), to a permitted assignee (as described hereafter), to its leasehold lender in connection with leasehold financing (without consent of Landlord), or to another entity (with the consent of the Landlord).

Landlord may refuse to give consent if a potential assignee does not meet standards for: (i) sufficient successful operating and ownership experience to perform lessee’s Lease obligations (which will be defined in the Lease); (ii) financial strength (which will be defined in the Lease); and (iii) whose

character and values do not conflict with Landlord's standards (which will be defined in the Lease). Landlord's consent or rejection of a potential assignee based on character and values must be limited to the following considerations:

- a. Overall positive history and reputation for safe operations with regard to real estate investments;
- b. Overall positive history and reputation for ethical practices with regard to real estate or other business activities;
- c. Inclusion on the List of Specially Designated Nationals and Blocked Persons maintained by OFAC, and that it does not reside in, and is not organized or chartered under the laws of:
  - (1) A jurisdiction that has been designated by the US Secretary of the Treasury under Section 311 or 312 of the Patriot Act as warranting special measures due to money laundering concerns; or
  - (2) Any foreign country that has been designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organization, such as Financial Action Task Force on Money Laundering, of which the United States is a member and with which designation the United States representative to the group or organization continues to concur.
- d. Inclusion on, or residing in or organized or chartered under the laws of a jurisdiction included on the US Department of Commerce's Entity List under the Export Administration Regulations; or
- e. Inclusion on the list of "debarred" companies or individuals declared by the Office of Federal Contract Compliance Programs to be ineligible to receive federal contracts.

Otherwise, Tenant's right to assign is subject to the Property's permitted uses and other provisions of the Lease and term sheet, including Landlord's right of first offer, if applicable. Tenant may not assign the Lease or other rights prior to substantial completion of the Project (except in connection with its leasehold financing). Following substantial completion of the Project, upon assignment, the assignor will be released from liability under the Lease resulting from obligations or causes arising on or after the date of assignment. In addition, if requested by Tenant to facilitate financing, sale or assignment, Landlord will cooperate with Tenant requests for commercially reasonable modifications of the Lease, provided that such modification do not adversely affect Landlord in any material respect as determined by Landlord in its reasonable discretion or reduce any payment to Landlord.

**"Affiliate"** means any individual or legal entity (i) under common ownership or control with Tenant; (ii) owned or controlled by Tenant; or (iii) which controls or owns Tenant (or directly or indirectly has the substantially the same control or ownership as Tenant). Affiliate does not include any individual or legal entity, including those which otherwise qualify as an Affiliate, formed to restructured to facilitate a sale, to a third party.

21. **Subleasing.** Tenant may enter into subleases without restriction, but subject to the permitted uses and other provisions of the Lease and term sheet, including but not limited to the enumeration of

prohibited uses. Upon request, Landlord will from time to time enter into commercially reasonable agreements to recognize and not to disturb the possession and other rights of subtenants under the applicable sublease so long as the subtenant is not in default of the sublease (beyond the applicable notice and cure period).

22. **Tenant's Right of First Offer to Purchase.** If Landlord decides to sell, assign, or transfer the fee estate in the Land, Tenant (or its Affiliate) will have the right to first offer to purchase the fee estate in the Land (which Tenant must exercise or waive before Landlord starts marketing). Neither Party has a right of first refusal to purchase. The right of first offer will continue in favor of each successor and assign of Tenant's interest under the Lease during the Term.

23. **Landlord's Right of First Offer to Purchase.** If Tenant decides to sell, assign, or transfer its leasehold and rights in the Project, Landlord will have a right of first offer to purchase the leasehold and rights in the Project (which Landlord must exercise or waive before Tenant starts marketing). Neither Party has a right of first refusal to purchase. This right of first offer to purchase does not apply to any sale, assignment, or transfer to an Affiliate of Tenant.

24. **Limited Right of Termination.** Landlord will have no right to terminate the Lease except for certain failures by Tenant to be described in the Lease, after expiration of the applicable notice(s) and cure period. Landlord must give Tenant at least two (2) written notices and rights to cure such failures prior to the effective date of termination (which notices will state in bold-face capital letters the pending Lease termination, the effective date of the termination, and the performance required by Tenant to avoid termination). The notices will be given in the form and times to be described in the Lease. Landlord will have its other legal and equitable remedies in the event of Tenant default.

25. **Surrender.** Subject to additional terms and details to be set forth in the Lease (including the capital reserves described below and Tenant's performance of maintenance obligations), upon expiration or termination of the Lease, all improvements comprising the Property to remain and title thereto automatically vest in Landlord. Tenant will perform all maintenance required under the Lease through the date of termination.

26. **Capital Reserves.** During the period on and after the Base Rent Commencement Date, Tenant will establish and fund a separate capital reserve account with annual contributions in the amount equal to one percent (1% ) of the annual gross rental revenue of the Project. The funds in the capital reserve account will be used to perform capital repairs and replacements during the Term. Tenant will provide annual reporting to the Landlord on account balances and uses of the capital reserve account.

27. **Lease Document.** Tenant will prepare the initial draft of the Lease based on this term sheet. The Lease will be subject to review and approval in all respects by each Party.

28. **Broker.** Each Party acknowledges and agrees that neither Party has engaged a broker or agent in connection with this proposed transaction.

29. **Referral Arrangement.** The Parties will develop a written agreement by which the University will, subject to the limitations or federal and state law, as well as University policies, refer potential residential tenants and buyers to the Project. University agrees to refer and encourage internal and

external parties seeking residential units to the Project. This University Referral Agreement will be subject to reasonable performance standards assuring the components of the Project are safe and functional to the University's own standards. In support of building and operating a hotel on the premises, the Parties will explore co-branding arrangements that may include use of UO marks in advertisements for that hotel.

30. **Additional Clauses.** The Lease will contain additional terms beyond those contained in this term sheet, including but not limited to, indemnity, insurance, the use of the Landlord's intellectual property and marks.

This term sheet and the above terms are not binding on either Party and are intended for the sole purpose of providing a framework for further discussions. This term sheet does not create any liability or obligations between Landlord and Tenant or other constitute a binding agreement and may not serve as the basis for any claim, whether in contract or tort, or for reliance or estoppel, or for any claimed breach of any obligation to negotiate in good faith. Landlord and Tenant do not have any obligations or liability to each other concerning the Land or Project unless and until a Lease is authorized, fully executed, and delivered by both Parties and each Party disclaims any and all such obligations and liability whatsoever, including without limited, the obligation to arrive at an agreement concerning the lease of the Land.

Please sign where indicated below to acknowledge the foregoing nonbinding terms.

**University of Oregon**

**University Village LLC,**  
an Oregon limited liability company

By:

By:

Name:

Name:

Title:

Title:

Date:

Date:

## **Board of Trustees of the University of Oregon**

### **Resolution: Approval to Negotiate and Execute updated Ground Lease (Romania Property)**

WHEREAS, the University of Oregon (“University”) wishes to lease a four-acre lot south of Franklin Boulevard between Orchard and Walnut streets, commonly referred to as the Romania lot (“Romania Property”), to a third party for purposes of mixed-use development;

WHEREAS, development of the Romania Property would enhance the institution and the community through the provision of additional parking, a hotel, housing, and retail and service providers to community members and visitors;

WHEREAS, leasing the property to a third party for such development is the most prudent course of action when factoring in planning, longevity, ongoing management, finances, and the ability for the institution to realize a new revenue stream;

WHEREAS, in June 2020, after the University had explored options for private development of the Romania property since 2017 and, after a competitive national process, established an intent to establish a lease agreement with Project^, a Portland based company, as a partner in this endeavor;

WHEREAS, in June 2023, as the original project concept outlined in the Board-approved non-binding term sheet, which included a hotel and commercial office space, was rendered infeasible due to COVID and the resultant shifts in work arrangements the Board approved a revised term sheet that focused predominately on housing and retail space.

WHEREAS, the revised concept outlined in the Board-approved non-binding term sheet, which included only residential and retail uses, is now considered infeasible due to lending rate increases and loss of a key investor, necessitating the establishment of new terms for the lease agreement;

WHEREAS, the University and Project^ have established updated key terms relative to this partnership (attached hereto as Exhibit A) which would be favorable to the institution and wish to move forward toward a formal lease agreement;

WHEREAS, controlling public contracting laws and prevailing wage rules would apply to the project where appropriate;

WHEREAS, Board of Trustees’ approval is required for the execution of instruments where the anticipated cost or value to the university exceeds \$8.5 million in total cost; and,

NOW, THEREFORE, University staff recommend the Board authorize the President or their designee(s) to negotiate and execute a ground lease with Project^ for purposes of third party development and management of the university property known as the Romania Property, with terms for such an agreement substantially similar to those articulated in the summary and exhibits associated with this resolution. Further, the Board authorizes the president, the senior vice president for finance and administration, and their designee(s) to take actions necessary to execute the authorization within this resolution.

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

<b>Trustee</b>	<b>Vote</b>	<b>Trustee</b>	<b>Vote</b>
Aaron		Moses	
Abbott		Seeley	
Boyle		Tykeson	
Evans Jackman		Storment	
Fick		Ulum	
Holwerda		Wool	
Hornecker		Worden	
Madison			

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



**KALAPUYA ILIHI STRUCTURAL REPAIR PROJECT: Project Authorization September 2024**

The Kalapuya Ilihi Structural Repair project is in response to the identification of numerous significant structural deficiencies discovered since the residence hall was completed in 2017. The project repairs are currently in progress to achieve student occupancy in the Fall of 2025.

The University is requesting authorization to proceed with the full project (budgeted at \$16.43M) to complete the critical repairs during the Spring 2025.

*Status & Timeline:* The project is currently in the construction phase with completion anticipated in the Spring 2025. UO Housing will subsequently prepare Kalapuya Ilihi for summer 2025 activities and Fall 2025 student residency.

*Costs & Sources of Funds:* Full project authorization is being requested at this Board meeting for \$16.43M.



# Kalapuya Ilihi Residence Hall Structural Repairs

## PROJECT DESCRIPTION

Kalapuya Ilihi is named in honor of the Kalapuya, the indigenous people of the Willamette Valley. The building is adjacent to the Many Nations Longhouse and features art by Native American artists from the region.

Kalapuya Ilihi, constructed in 2017, features a maker-hacker space, study rooms, a large collaboration space, gender inclusive bathrooms, and a community kitchen. This building provides opportunities for students and faculty to come together and collaborate through community spaces and event facilities.

Kalapuya Ilihi supports the Native American and Indigenous Studies ARC (Academic Residential Community) which provides a strong residential academic support system for students' academic and social needs, as well as connections to community and cultural traditions.

## PLANNED PROJECT

### Objectives

- Improve the building's ability to resist the forces imposed on it during a significant earthquake, while improving the efficiency of exiting the building during an earthquake event.
- Repair cracked finishes that have occurred due to damage related to structural movement of the building.
- Return the facility to normal use prior to the start of the Fall 2025 school term.

### Design and Construction Scope

Make repairs and introduce additional structural elements within the lower floors of the building related to seismic strengthening of the building to better resist significant earthquakes and provide clear and efficient exiting from the building in the event of a significant earthquake.

### Project Status

Project is under construction.

## PROJECT STATS

**Project Type:** Structural Repairs

**Space Type:** Housing

**Square Footage:** 136,653

**Current Projected Budget:** \$16.43M

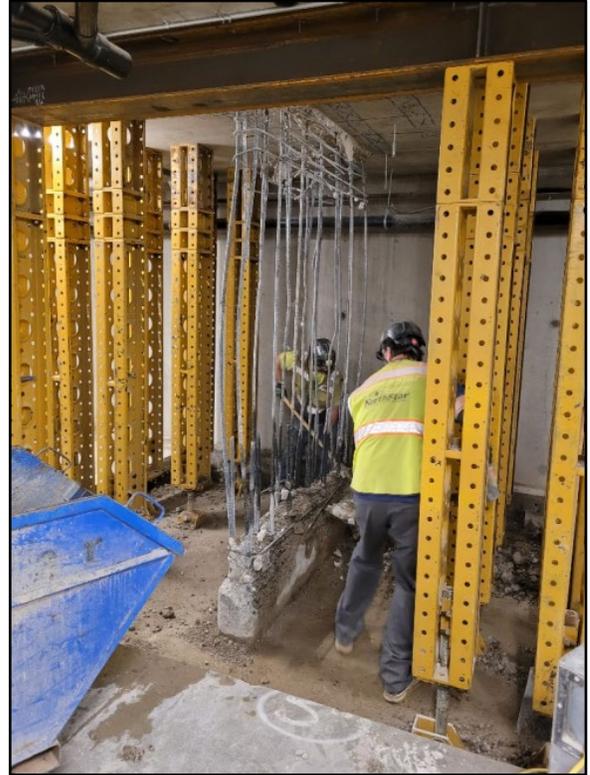
**Expensed-To-Date:** \$6.2M

**Funding Source(s):** TBD

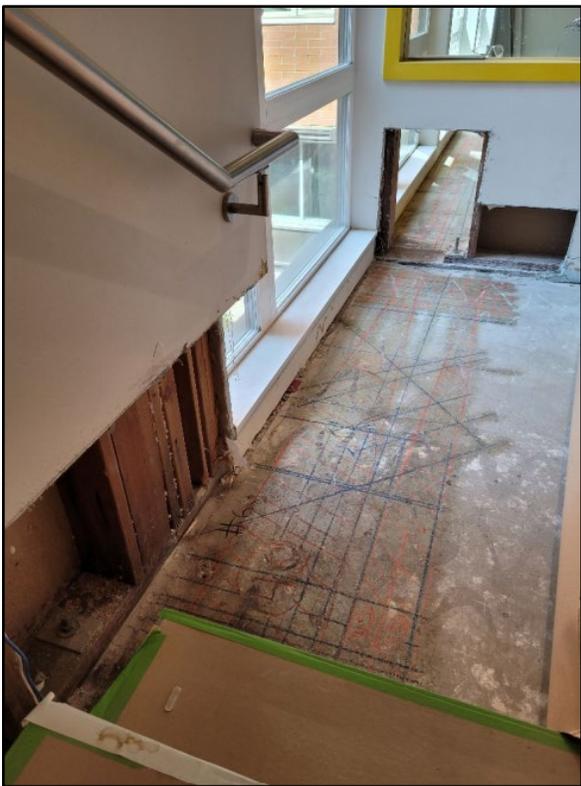
**Project Completion:** Spring 2025



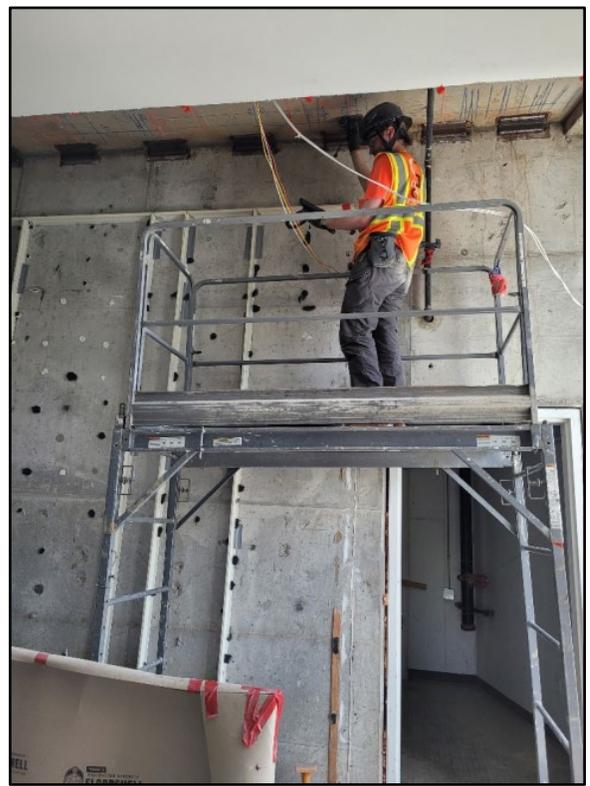
New shear wall located in a student room



Demolition of existing shear wall and shoring



Ground penetrating radar scanning lines of tie strap plates



Scanning to identify locations of structural steel

**Board of Trustees of the University of Oregon**

**Resolution: Approval to  
Negotiate, Execute and Act Regarding Construction  
and Restoration of Kalapuya Ilihi Structural Defects**

WHEREAS, starting in October 2021, the Kalapuya Ilihi Residence Hall (“KI”), which greeted its first residents in Fall 2017, exhibited cracking and structural stresses in its concrete walls and post-tensioned slab; and

WHEREAS, the University consulted with engineering consultants to determine an appropriate course of action regarding the exhibition of the cracking and structural stresses; and

WHEREAS, KPFF Engineers, the University’s engineering consultants, opined that certain structural repairs were required to mitigate risk of considerable damage to the building if it were to experience a building-code level seismic event; and

WHEREAS, the University retained Stoel Rives as outside counsel to represent it regarding KI’s structural defects and has undertaken significant, ongoing efforts, including mediation, to recover damages associated with the defects; and

WHEREAS, the University closed KI in July 2023 to ensure preparations to restore the building could be completed as expeditiously and safely as possible; and

WHEREAS, the University filed a complaint in Lane County Circuit Court against the contractor, subcontractors, architect and engineers in September 2023 to recover damages associated with repairing KI’s structural defects and other injuries suffered by the University; and

WHEREAS, the University amended the complaint in June 2024 to assert additional and updated damages associated with KI’s structural defects and other injuries suffered by the University; and

WHEREAS, current estimates to fully restore KI and bring it back on-line for use as a residence hall exceeds \$14M, separate from the other damages the University has asserted in its lawsuit; and

WHEREAS, Board of Trustees’ approval is required for instruments regarding real property, such as construction, where the university expenditures exceed \$8.5 million; and

NOW, THEREFORE, University staff recommends the Board authorize the president or their designee(s) to negotiate and execute any and all agreements and documents necessary to complete the construction and restoration of the Kalapuya Ilihi residence hall as described in the associated docket materials and further authorizes the president, the senior vice president for finance and administration, and their designee(s) to take actions necessary to execute the authorization within this resolution.

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

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

<b>Trustee</b>	<b>Vote</b>	<b>Trustee</b>	<b>Vote</b>
Aaron		Moses	
Abbott		Seeley	
Boyle		Storment	
Evans Jackman		Tykeson	
Fick		Ulum	
Holwerda		Wool	
Hornecker		Worden	
Madison			

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

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

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## **Agenda Item #6**

### **Demonstration Education and Safety Team**

# Demonstration Education & Safety Team Overview

*The University of Oregon has a long history as a site of demonstrations and protests reflecting concerns directly related to the campus, the community, the nation, and the world.*

September 17, 2024



## Demonstration Education and Safety Team

### **Team Charge:**

To plan for and monitor events to balance freedom of speech with safety while also minimizing disruption to university operations.

When possible, team members work with event organizers prior to an activity and develop plans to support the safety of participants and bystanders.

### **Membership:**

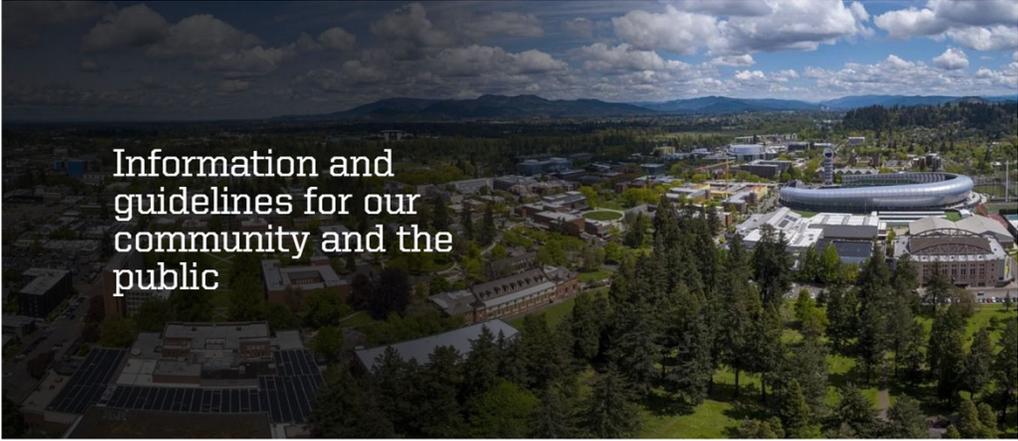
- Dean of Students Office (co-lead)
- Safety & Risk Services (co-lead)
- University Communications
- UO Police Department
- Erb Memorial Union
- General Counsel
- Human Resources
- Office of Vice President for Research & Innovation
- Finance & Administration
- Division of Equity & Inclusion
- Government & Community Relations

UNIVERSITY OF OREGON 1



# Free Speech and Safety at UO

University Statements Policy and Regulations Safety and Planning Support and Assistance Frequently Asked Questions



The University of Oregon upholds the constitutional right to free speech and peaceful dissent. We also uphold the right for all our students to receive their education, to participate in and attend classes, and to do so safely and without harassment. This site is intended to provide students, parents, faculty, staff, and the public with information and resources related to speech, safety, relevant policy and guidelines.



### Free Speech Guidelines

This guide provides information and direction for exercising free speech on UO campuses within established rules and regulations.

[Speaking Out On Campus](#)



### Safety and Planning

Our educational mission is our highest priority, which requires that we focus on the safety and wellbeing of our students and campus community. Guidelines and resources are in place to help ensure community safety.

[Community Safety](#)



### Report a Concern

Visit the Report a Concern website to quickly share concerns and issues with university officials.

[Report a Concern](#)

### Information and Sources on Free Speech



Freedom of Expression is rooted in the First Amendment of the U.S. Bill of Rights.



The [Oregon Constitution](#) protects the right to "speak, write, or print freely on any subject"



Association of American Universities  
Inquiry · Innovation · Impact

The free and open exchange of ideas and information is fundamental to the educational

# Free Speech and Safety at UO

- University Statements
- Policy and Regulations
- Safety and Planning
- Support and Assistance
- Frequently Asked Questions**

## Frequently Asked Questions

### Questions

[How does the university monitor safety on campus?](#)

[What are the university's rules about free speech?](#)

[What is the difference between protected and unprotected speech?](#)

[What is hate speech, and is it protected by law?](#)

[How is antisemitism defined?](#)

[What are the university's rules about protests and demonstrations?](#)

[What if I feel unsafe?](#)

[Can the UO prohibit community members from participating in this demonstration?](#)

[What resources are available to faculty, staff, or students who need support?](#)

[How will information be shared?](#)

[Are students permitted to camp out on UO property?](#)

[Does camping violate the student conduct code?](#)

## Helpful Links

### Free Speech at UO

[freespeech.uoregon.edu/](https://freespeech.uoregon.edu/)

### Demonstration Education & Safety Team

[safety.uoregon.edu/demonstration-education-safety-team](https://safety.uoregon.edu/demonstration-education-safety-team)

### Free Speech and Safety Planning Resources

[freespeech.uoregon.edu/safety-and-planning](https://freespeech.uoregon.edu/safety-and-planning)

# Questions



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## **Agenda Item #7**

### **Board Chair's Report: Presidential Review**

## MEMORANDUM

September 6, 2024

To: Members, Board of Trustees  
Fr: Steve Holwerda, Chair  
Cc: Kody Kelleher, Board Secretary  
Re: Annual Review for President Karl Scholz – Process & Summary

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Dear Colleagues –

One of the most important responsibilities of the Board is to evaluate and support the president. Board policy notes that a “well-defined and timely process” is important, as are “objectivity [and] candor.” Our process continues to be thorough, genuine, and effective due to the commitment of Trustees and members of the university community to providing thoughtful and valuable feedback on the President’s performance. Below is an overview of President Scholz’s 2023-2024 annual review.

The evaluation process began in June 2024 with the development of an evaluation survey sent to all Trustees, along with expectations on timing and management of the survey. Additional feedback was also gathered from campus Vice Presidents, faculty, presidential direct reports, and other internal and external university leaders.

In July 2024, President Scholz completed a self-assessment of his performance over the last year. His self-assessment demonstrated sincere personal reflection and included retrospective thoughts on his first year as President, and prospective insight on key areas of focus for the year ahead.

After reviewing input from Trustees, university stakeholders, and the President’s self-assessment, I met with the President in late July to discuss the valuable feedback we received, including my own observations as Board Chair, and the President’s vision and goals moving forward.

The culmination of these efforts, along with discussion at the September Board of Trustees meeting, comprise the Board’s annual review of the President. I thank President Scholz and everyone who committed time and effort to this deeply significant responsibility of the Board.

Sincerely,

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Steve Holwerda  
Chair

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## **Agenda Item #8**

### **Discussion of Board Self-Evaluation**

## MEMORANDUM

September 6, 2024

To: Members, Board of Trustees  
Fr: Steve Holwerda, Chair  
Cc: Kody Kelleher, Board Secretary  
Re: Annual Board Self-Evaluation

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Dear Colleagues –

To maintain effective management and operations of the University of Oregon Board of Trustees, and to ensure the Board is positioned to fulfill its fiduciary responsibility, the Board conducts an annual self-evaluation of its operations. Trustees are solicited for feedback on topics including the content of Board meetings, campus engagement, the operation of Board meetings, and support for Trustees. The evaluation also asks trustees to assess the Board's strengths in a range of areas and for feedback on opportunities for further Board training or education, as well as traits to look for in future members.

The results from the survey demonstrate trustees continue to feel prepared to fill their roles as fiduciaries and overall are pleased with Board operations. Feedback continues to highlight a desire for more engaged discussion during meetings and increased focus on strategic planning and long-range planning for the university's future. Below is a summary of feedback provided in each of the key areas surveyed.

### **Board Meeting Content**

Trustees expressed a desire to have more discussion on strategic actions the university is taking relating to a range of topics including 4-year graduation rates, enrollment needed to support the economic viability of the university, UO Portland, recruitment and retention of a diverse student body, global education and international student support, and tuition and scholarships.

Other topics trustees would like to see discussed include student debt loads, the Children's Behavioral Health Initiative, goals of the new Provost, and continual education programs on campus for student to learn about student safety issues. Trustees are also interested in learning more about free speech on campus, new student housing developments outside of campus, demographic trends in key states where the UO recruits, information on which schools are seeing increases in enrollment and which are not, enrollment by college, as well as each college's budget, information on how AI in the classroom is being managed, thermal action plan updates, and logistics related to the BIG10 transition.

Trustees recommended several topics for committee discussion: student retention, NCAA regulatory changes and their impact on the UO, and career center best practices. In addition, to facilitate better conversation, some trustees have expressed interest in having committees meet separately, in a small space more conducive to active dialogue.

## **Campus Engagement**

Board meetings and time trustees are on campus are structured to create multiple opportunities to interact and engage with students, faculty, and staff. Each meeting will contain a range of activities including group breakfast, lunch, and dinners; receptions; student, staff, and faculty presentations; and tours. The following engagement activities were suggested by trustees:

### *Lunch Engagements*

Trustees identified opportunities to engage with and learn more about the Oregon political landscape and its impact on the UO, free speech on campus, meeting with students, faculty, and staff engaged in efforts to make the UO a Hispanic Serving Institution, student advisors, individuals involved in First Year Interest Groups (FIGs) and Academic Residential Communities (ARCs), and discussions with students about the support they are receiving from the institution.

### *Dinner Engagements*

Trustees expressed continued interest in using these opportunities to meet with faculty, staff, community, or other important campus-based constituencies. Some also appreciate opportunities for this time to build valuable relationships amongst the Board and the President. Specific areas identified as useful groups to engage with in dinner conversations were new deans and senior leaders, and graduate students to learn about their areas of study.

### *Student Focused Groups*

It is a priority for trustees to engage with different groups of students at each meeting. This continues to be a high priority for trustees. The following groups were recommended as targets for future meetings: student athletes, transfer students, rural students, student workers, Greek life, graduate students, and underrepresented students.

### *Facility Tours*

Trustees frequently engage in tours of campus facilities. Areas of interest for upcoming tours include the Business School, new UO Portland Campus, recently updated buildings, the new dorm facilities, football facilities, and the Knight Campus expansion.

### *University Leadership*

Trustees feel positive about their interactions with senior leadership at the university. They note the significant number of new people in key positions and would like to spend more time to get to know these leaders. Trustees also expressed interest in more time with the President to ensure they are supporting him as a leader.

## **Board Meeting Structure and Operations**

Trustees were asked a range of questions to evaluate the operational support and structure for Board meetings.

### *Materials*

Trustees feel that materials associated with the meetings are helpful and provide them with the information they need to be properly prepared for Board meetings. It was noted that there can be redundancy in materials in both written reports and PowerPoints that is unnecessary and that streamlining materials would be helpful.

### *Presentations*

In general trustees find presentations and their associated PowerPoints to be useful and well done. Trustees did note a need to ensure presenters are focused and to the point, engage the Board rather than just read their PowerPoint, and ensure trustees are presented with material that is digestible rather than overwhelmed with a mass of information that is not useful without extensive explanation.

### *Public Comment*

Public comment is held at every Board meeting. In the last year comment has increased significantly around issues of employee contract bargaining, conflict in Israel and Gaza, and advocacy for increased climate reeducation measures. Trustees believe comment is an important aspect of Board meetings. Trustees recognized the Chair for his strong management of comment periods. Additionally, it was suggested that commenters be encouraged to send written comments as well.

### *Logistics*

Trustees are happy with logistics related to the Board meeting. A consistent theme in trustee feedback has been concern about the meeting space acoustics. Multiple trustees noted how difficult it can be to hear in that space. It was also noted that the size of the room can be less conducive to encouraging dialogue. An additional suggestion by one trustee was to move meetings to Thursday and Friday to avoid the weekend travel required for meetings that start on Monday's.

### *Board Chair Performance*

Trustee feedback on the Chair's performance noted the Board chair is well organized, engaged, and thoughtful. He is willing to take feedback and understand when to carry a message or let other members of the Board do so.

### *Board Staff*

Trustees expressed appreciation for the support provided by Board staff. Trustees feel staff are responsive and provide an appropriate level of communication to keep them informed and ensure they are prepared. Trustees did note a desire to see Board packets shortened to make them more digestible prior to meetings.

## **Other Opportunities and Challenges**

Trustees were asked what they would like to see the Board do in the coming year. Several trustees highlighted a focus on the institution's new strategic planning, looking to see discussion of the key strategic goals and a dashboard for the Board to track progress on the plan. Additional items mentioned include increasing transparency about the Board's work with campus constituencies, continued comfort debating topics during meetings, and an understanding of how the first 10 years of the Board have gone. Trustees also are focused on working with the new Board Secretary and two new student trustees.

Sincerely,

A handwritten signature in black ink, appearing to read "Steve Holwerda". The signature is fluid and cursive, with the first name "Steve" written in a larger, more prominent script than the last name "Holwerda".

Steve Holwerda  
Chair

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## **Agenda Item #9**

### **Trustee Appointments and Needs Assessment**

## MEMORANDUM

September 4, 2024

To: Members, Board of Trustees  
Fr: Steve Holwerda, Chair  
Cc: Kody Kelleher, Board Secretary  
Re: Trustee Appointments & Needs Assessment

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Dear Colleagues –

To ensure the Board is continually comprised of effective and responsible trustees with a balance of backgrounds, perspectives, and skills, the board conducted a needs assessment to identify areas for further board training and education, as well as key focus areas for the coming year. The needs assessment also examined the ideal characteristics to consider for upcoming vacancies on the board. Below is a summary of feedback provided in each of the key areas surveyed.

### **Board Needs Assessment**

#### *Perceived Strengths and Areas for Growth*

Trustees were asked to identify on a scale of 1-10, with 10 being very strong, the collective knowledge of a range of areas including Board-CEO relationship management, enterprise management, financial management, government relations, higher education, legal affairs, philanthropy, physical plant and maintenance, research, and strategic planning and execution.

The average score across all categories was 6.45. The areas seen as having the least collective Board knowledge or experience were higher education expertise, physical plant and planning, and research. The areas of highest knowledge or experience included Board-CEO relationship management, enterprise management, financial management, legal affairs, and philanthropy.

#### *Learning Opportunities*

Trustees were asked to identify areas where the Board could benefit from additional skills or training. Areas identified include government relations, diverse voices and experiences, the fiduciary role of trustees, digital expertise, and the state Higher Education Coordinating Commission.

Trustees identified several opportunities for the Board in the coming years. These include aligning work with the strategic plan, a future fundraising campaign, the new UO Portland campus, the transition to the BIG10 conference, and success with the Children's Behavioral Health Initiative and Knight Campus. Challenges called out by trustees include remaining fiscally strong despite demographic trends, offering



programs and skills that meet student needs, and the political environment and its impact on campus climate. Several trustees stressed the financial stability of the university.

*Future Board Members*

Trustees called out several ideal characteristics to identify in future Board members including:

- Understanding the Board's role as a fiduciary Board of directors and not members of senior management.
- Ability to think strategically.
- Experience amplifying diverse voices.
- Understanding of the financial responsibility of overseeing a multi-billion-dollar enterprise.
- Experience hiring senior leaders.
- Representation from diverse backgrounds.
- Experience with complex organizations.
- Understanding of K-12 education in Oregon.
- Ability to understand policy structure and decision-making.

I appreciate each of your thoughtfulness and commitment to upholding our standard of excellence of service to the institution and the state. As always, thank you for your service to the University, and please let me know if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Steve Holwerda". The signature is fluid and cursive, with a large initial "S" and "H".

Steve Holwerda  
Chair

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## **Agenda Item #10**

### **Chief Internal Auditor Introduction**

**Anta Coulibaly, Chief Auditor**



Anta Coulibaly is a seasoned audit professional with over 15 years of experience in enhancing governance processes, risk management, and internal controls. As the Chief Auditor at the University of Oregon, she is responsible for overseeing the internal audit function, ensuring the effectiveness of risk management strategies, and driving continuous improvement across the organization.

Anta holds a Bachelor's in Economics from Universite Laval, a Master's in Accounting from the George Washington University, and is a Certified Internal Auditor (CIA). Her career has spanned various industries, including retail, healthcare, and higher education, where she has developed a reputation for her ability to lead high-performing audit teams.

Before joining the University of Oregon, Anta served as the Director of Internal Audit and Enterprise Risk at the University of Montana, where she successfully revamped the audit strategy, resulting in an increase in audit efficiency and significant improvements in compliance and risk mitigation.

Anta frequently speaks at industry conferences and contributes to thought leadership on topics related to internal audit, risk management, and corporate governance. Outside of work, Anta enjoys hiking, reading, and exploring diverse cultures and destinations.

**Agenda Item #11**

**Quarterly Audit Report**



## UO Co-Sourced Internal Audit (IA) Services

### UO Co-Sourced Internal Audit: Background & Scope



Deloitte has been hired to provide co-sourced internal audit services to the University and University Board of Trustees as directed by the University.

The current scope of co-sourced internal audits/assessments and applicable objectives are detailed below.

**Internal Audit 1 – Athletics Revenue Contract Payments**

Confirm whether payments received by UO Athletics align with the terms and conditions of UO's athletic revenue contracts, including selection of contracts managed by UO athletics and relevant third parties.

**Internal Audit 2 – Conflict of Interest/Commitment (COI/C) Processes**

Assess whether the process of identifying and managing conflicts of interest and commitment is designed to effectively manage risk and validate that there is consistency in the process for conflict management plans.

**Internal Audit 3 – UO Data Centers Security Assessment**

Evaluate that existing physical and technical controls in place at UO's data centers are designed appropriately and confirm that they are operating effectively for the scope areas of access controls, infrastructure maintenance and environmental controls.

**Internal Audit 4 – Clery Act Compliance**

Evaluate the Clery Compliance program at UO and determine if the crime data collected by UO and the Clery Report issued by UO meet the requirements of the Clery Act.

**Presenters:**

Steven Tapp	Yinka Alao
National Practice Leader	Senior Manager
Internal Audit	Internal Audit
Government and Public Sector	Government and Public Sector
Deloitte & Touche LLP	Deloitte & Touche LLP

## UO Co-Sourced Internal Audit: Report Timeline



Status as of August 21, 2024

Review Level	Review Type	Athletic Revenue Contract Payments	Clery Act Compliance	Data Center Security Assessment	Conflict of Interest/ Commitment (COI/C)
Level 1 (L1)	Preliminary Observations Reviewed with UO Administration's Management Team for Comment	05/09/24	05/14/24	Reference L3 footnote	05/22/24
Level 2 (L2)	Draft Report Review (Contractor)	05/14/24	07/01/24	07/19/24	07/11/24
Level 3 (L3)	Draft Report Distributed to SVP & Leadership Team Designee(s) for Comment	6/28/24 <sup>1</sup>	07/17/24	07/19/24 <sup>2</sup>	07/19/24
Final	Executive Dashboard Shared with Board of Trustees <sup>3</sup>	<b>08/21/24</b>			

<sup>1</sup> Resubmitted 07/19/24 to incorporate additional feedback from senior leadership.

<sup>2</sup> Compressed review timeline. Initiated concurrent management and senior leadership comment period. Level 3 clarifications in progress as of 08/21/24.

<sup>3</sup> Summary of IA observations and recommendations submitted in advance of scheduled September hearing.

3

## Athletic Revenue Contract Payments Assessment | Executive Summary



At the conclusion of fieldwork and testing, IA noted two (2) observations relative to the continuous monitoring and review of contractual requirements.

#	Observation Summary	Recommendations	Management Response
1	UO External Relations Administrative Services (ERAS) does not have controls in place to independently confirm the accuracy and completeness of Licensing/Royalty payments.	Recommend UO implement a formal process to reconcile Licensing/Royalty payments received.	Management concurs. ERAS will implement a formal process to reconcile payments received to net sales (as documented in sales reports received). Implementation by 12/31/2024.
2	All four contracted fixed payments due to UO from Nike between January 2022 and April 2024 were received between 5 and 28 days after the due dates specified in the contract.	Recommend UO implement enhanced monitoring procedures which enable proactive communications with third parties and timely payments consistent with contract requirements.	Management concurs. UO Athletics will implement a preliminary scan ten (10) days prior to the due dates for Nike contract revenue already received. If these contract payments have not yet been recorded, UO Athletics will communicate with Nike re: the upcoming payment deadline. Implementation by 9/30/2024.

4

## Clery Act Compliance Assessment | Executive Summary



At the conclusion of fieldwork and testing, IA noted five (5) observations and recommended actions to mitigate potential risk exposures to further enhance UO's Clery Act compliance program.

#	Observation Summary	Recommendations	Management Response
1	IA identified that the UO Clery Act (UOCA) website categorization of CSA reportable crimes differed from the UO Police Department's (UOPD) website. Additionally, neither webpage accounts for the eight different categories of bias defined as a hate crime.	<p>(1) IA recommends UO consolidate all CSA-related public-facing guidance to a single UO-affiliated webpage and include linked reference to the updated website in all training materials and 2024 ASR.</p> <p>(2) IA recommends re-aligning crime categorization with Clery Act requirements (34 CFR Part 668.46).</p>	Management concurs. Outdated information was removed from the UOPD website on or around 06/01/2024. Information on the primary website (clery.uoregon.edu) will be reviewed for compliance with the Clery Act. Review and any updates will be completed by 09/30/2024.
2	The Safety & Risk Services (SRS) team does not appear to retain documentation that can corroborate its internal review process as summarized in the "Timely Warning Protocol" procedure document. As such, IA was unable to obtain evidence to confirm such reviews took place for its 15 selections.	<p>(1) IA recommends the SRS team formally document its internal process for reviewing reported crimes and potential threats for whether UO will need to send either a timely warning alert or an emergency notification.</p> <p>(2) IA recommends that the SRS team archive all documentation pertaining to its timely warning and emergency notification review process and for at least three years included in the most recently publicized ASR.</p>	Management concurs for timely notices issued prior to 05/01/2024. On or around 05/01/2024, internal protocols were changed to document (and retain) decisions re: timely notice notifications.

5

## Clery Act Compliance Assessment | Executive Summary (contd.)



At the conclusion of fieldwork and testing, IA noted five (5) observations and recommended actions to mitigate potential risk exposures to further enhance UO's Clery Act compliance program.

#	Observation Summary	Recommendations	Management Response
3	All respondents to IA's CSA readiness survey described the level of awareness of their roles and responsibilities as "somewhat familiar" vs. "very familiar". Additionally, IA noted that 75% (3 out of 4) respondents did not understand their role as defined in the Clery Act.	<ul style="list-style-type: none"> <li>IA recommends that newly identified CSAs complete training in a timely manner and annually thereafter.</li> <li>IA recommends that the CSA training program be reviewed, updated, and recertified (signed-off on) by leadership at least annually.</li> </ul>	Management concurs. Program staff will evaluate opportunities to improve effectiveness of CSA training. Evaluation and training program modifications to be completed by 01/31/2025, prior to annual CSA notifications.

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## Clery Act Compliance Assessment | Executive Summary (contd.)



At the conclusion of fieldwork and testing, IA noted five (5) observations and recommended actions to mitigate potential risk exposures to further enhance UO's Clery Act compliance program.

#	Observation Summary	Recommendations	Management Response
4	IA identified a CSA training video posted on the "UO Safety and Risk Services" YouTube page following a link posted on the UOPD's webpage, cycling through 19 slides in 76 seconds, with no audio track. This observation was remediated during Fieldwork and Testing phase.	(1) IA recommends taking down the UO-affiliated CSA training from YouTube and ensuring all CSA training is centralized in MyTrack so that CSA training status can be closely monitored.  (2) To enhance stakeholder engagement during training, IA recommends all videos include audio and have sufficient time allocated for review without necessitating viewers to pause recordings.	Management concurs. As noted in the Executive Summary, the training video in question was removed from YouTube on or about 06/18/2024.
5	IA identified a Clery Act related policy that has not been updated within the last five years. This includes the "Physical and Environmental Security Policy".	IA recommends all UO policies and procedures are reviewed, updated, and signed-off on by leadership at least annually to ensure these documents stay up to date and maximize effectiveness.	Management concurs. The Physical and Environmental Security Policy is currently under review. Updates will be completed and run through the Policy Advisory Council in winter or spring 2025.

## UO Data Centers Security Assessment | Executive Summary



**Level 3 Clarifications In Progress.  
Finalized Report Pending.**

## COI/C & FCOI Assessment | Executive Summary

At the conclusion of fieldwork and testing, IA noted five (5) observations and process improvements to mitigate potential risk exposures to further enhance UO's COI/C and FCOI processes.

#	Observation Summary	Recommendations	Management Response
1	<b>UO policy no. I.02.02, COI/COC</b> , has not been updated timely. This policy was last updated in 2019. Additionally, <b>UO policy no. II.06.01, Research: Financial Conflict of Interest</b> , has not been reviewed/updated timely. This policy was last updated in 2017.	(1) Review/Update COI/COC policy no. I.02.02 & FCOI policy no. II.06.01; consider implementing a formal policy regarding the required timeframe for policy updates.  (2) Update training materials to reflect updates in policy and regulations; consider implementing a protocol for initiation and approval of updates to training materials.	Management concurs. Review of both Policies will be initiated by 12/31/2024. Any revisions will be completed and run through the Policy Advisory Council in winter or spring 2025.
2	Presently, UO does not have effective monitoring controls in place to, (a) confirm whether timely, accurate, and complete disclosures are being made; and (b) verify employee compliance with established Conflict Management Plans.	(1) Consider implementing enhanced monitoring controls.  (2) Consider implementing a formal policy for monitoring COI/C Conflict Management Plans.	Management concurs. The COI Office will explore additional monitoring controls, potentially including (but not limited to) random sampling of disclosures, supervisor follow-up, and increased outreach and training. Process will be initiated by 12/31/2024.

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## COI/C & FCOI Assessment | Executive Summary (contd.)

At the conclusion of fieldwork and testing, IA noted five (5) observations and process improvements to mitigate potential risk exposures to further enhance UO's COI/C and FCOI processes.

#	Observation Summary	Recommendations	Management Response
3	UO identified 855 sponsored researchers/investigators (i.e., personnel subject to compliance with UO policy no. II.06.01 for FCOI). IA noted the roster generated from the Research Administration Portal system (RAP) included 44 (~5%) of identified researchers/investigators that are no longer required to comply with FCOI requirements.	(1) Initiate targeted reviews to confirm that any non-compliant practitioners complete the required FCOI trainings promptly.  (2) Review and update the roles and responsibilities of practitioners listed in the RAP system to confirm that only those who require FCOI training are reflected in the system.	Management concurs. In conjunction with the implementation of an updated Research Administration Portal (RAP) in August 2024, the COI Office will develop a standard operating procedure for moving users to inactive status. Procedure implementation by 12/31/2024.

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## COI/C & FCOI Assessment | Executive Summary (contd.)

At the conclusion of fieldwork and testing, IA noted five (5) observations and process improvements to mitigate potential risk exposures to further enhance UO's COI/C and FCOI processes.

#	Observation Summary	Recommendations	Management Response
4	<p>Results from IA questionnaire distributed to sampled UO researchers/investigators indicates that some professionals are <b>not familiar with:</b></p> <p>a) the frequency of updates required for FCOI disclosures; and</p> <p>b) the training/resources available to help them understand and comply with UO's FCOI policy.</p>	<p><b>a)</b></p> <p>(1) Establish a policy regarding frequency for updating FCOI disclosures.</p> <p>(2) Implement mandatory training emphasizing FCOI update requirements.</p> <p>(3) Consider utilizing automated reminders for FCOI disclosure updates.</p> <p><b>b)</b></p> <p>(1) Implement mandatory training and confirm FCOI policy resources are clear and easily accessible.</p> <p>(2) Utilize automated reminders and multiple communication channels to raise and maintain awareness of training resources and requirements.</p> <p>(3) Regularly update/ improve these resources based on professionals' feedback.</p>	<p>Management concurs. The COI Office will evaluate opportunities to improve effectiveness of training materials and processes. Evaluation and training program modifications to be completed in winter or spring 2025.</p>

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## COI/C & FCOI Assessment | Executive Summary (contd.)

At the conclusion of fieldwork and testing, IA noted five (5) observations and process improvements to mitigate potential risk exposures to further enhance UO's COI/C and FCOI processes.

#	Observation Summary	Recommendations	Management Response
4	<p>Results from IA questionnaire distributed to sampled UO researchers/investigators indicates that some professionals are <b>not familiar with:</b></p> <p>c) potential consequences of failing to disclose FCOI; and</p> <p>d) applicability of UO's FCOI policy (which UO employees are subject to this policy).</p>	<p><b>c)</b></p> <p>(1) Implement targeted training and clear communications on the consequences of failing to disclose FCOI.</p> <p>(2) Use multiple channels and provide regular updates so that all professionals can appreciate the importance of compliance.</p> <p><b>d)</b></p> <p>(1) Clarify the FCOI policy to specify who is subject to these requirements.</p> <p>(2) Implement targeted training and frequent reminders through multiple communication channels to facilitate professionals' understanding of their obligations.</p> <p>(3) Regularly review and update policy to help maintain awareness and compliance.</p>	<p>Management concurs. The COI Office will evaluate opportunities to improve effectiveness of training materials and processes. Evaluation and training program modifications to be completed in winter or spring 2025.</p>

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## COI/C & FCOI Assessment | Executive Summary (contd.)



At the conclusion of fieldwork and testing, IA noted five (5) observations and process improvements to mitigate potential risk exposures to further enhance UO's COI/C and FCOI processes.

#	Observation Summary	Recommendations	Management Response
4	Results from IA questionnaire distributed to sampled UO researchers/investigators indicates that some professionals are <b><u>not satisfied with:</u></b> e) the process for making a disclosure in the Research Administration Portal (RAP).	<b>e)</b> (1) Solicit professionals' feedback to help improve RAP system user-friendliness. (2) Provide comprehensive training, support, timely technical assistance to system users. (3) Regularly update/refresh RAP system based on user feedback to enhance satisfaction, usage, and compliance.	Management concurs. The COI Office will evaluate opportunities to improve effectiveness of training materials and processes. Evaluation and training program modifications to be completed in winter or spring 2025.

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## COI/C & FCOI Assessment | Executive Summary (contd.)



At the conclusion of fieldwork and testing, IA noted five (5) observations and process improvements to mitigate potential risk exposures to further enhance UO's COI/C and FCOI processes.

#	Observation Summary	Recommendations	Management Response
5	UO policy no. I.02.02, COI/COC and UO policy no. II.06.01, Research: Financial Conflict of Interest can be combined to create one streamlined, comprehensive COI policy.	Combine policies I.02.02 and II.06.01 into a single, comprehensive policy to eliminate confusion, streamline compliance, and maintain consistent, single point management of COI for the University system. This policy should provide clear guidelines and procedures for all types of conflicts, to enhance administrative efficiency and overall compliance.	Management concurs. The COI Office will evaluate potential combination of both Policies into one in conjunction with Observation 1: Timeliness of Review.

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## **Agenda Item #12**

### **Reports and Standing Reports**

**ASUO President**

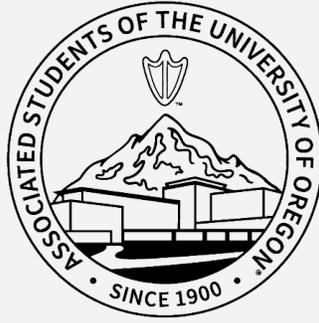
**UO Senate President**

**University President\***

**Provost\***

**Board Chair\***

**\*No written materials included**



# Board of Trustee Fall Report

*Mariam Hassan, ASUO President*

1. Introductions
  - a. Junior majoring in psychology with a minor in legal studies.
  - b. Goal is to attend law school after undergrad.
  - c. Initiative behind running.
    - i. OurUO
    - ii. Our vision
2. ASUO updates
  - a. Summer updates
    - i. Hiring
      1. Directors
        - a. Brand new department Basic Needs Department
          - i. Not a job for one person
      2. Secretaries
      3. On boarding
    - ii. Networking
      1. Meeting with several state legislators and policy makers to prepare for the upcoming year.
        - a. Many of these meetings surround basic needs and the new budget
      2. Actively working on establishing a stronger collaboration between ASUO and the city. To do this we are setting meetings with the Mayor.
  - iii. Election reforms package
    1. The Senate President and ASUO Chief of Strategy are working on bettering the ASUO Election system.

2. This year was awful for everyone involved. We want to make sure that it's a safer and more welcoming process.
    - a. Timeline was too short.
    - b. Not enough advertising.
    - c. Very strict rules about where we can discuss voting in general.
  3. Talk a little about personal experience running.
  - iv. Portland Student Council
    1. Working on improving our relationship with the PSC.
    2. Aim to extend ASUO presence on the Portland campus next year.
      - a. Standing meetings.
      - b. Developing a new website.
    3. Billing Index and Stipends
      - a. Move up tiers and qualify for stipend positions.
      - b. Possible Faculty Advisor.
  - v. Cultural Organizations experiences on campus
    1. Better funding.
    2. More collaboration with ASUO.
    3. Transparency.
    4. Powwow
  - vi. Association of Big Ten Students (ABTS)
    1. Their mission: The mission of the Association of Big Ten Students (ABTS) is to increase information sharing and networking among student government organizations and serve as the active collective voice of students of the Big Ten Conference.
    2. Collaborative lobbying in DC.
    3. Shared vision over student experiences and student needs.
    4. Interconnectedness between other ABTS universities.
3. Basic Needs
- a. Food pantry
    - i. Received funding for the food pantry.
    - ii. Only physical building needs funding.
  - b. Working on lowering wrap around costs
    - i. Textbooks.
    - ii. iClickers.

- c. Increasing EBT and SNAP access across campus
- 4. Association of American Universities
  - a. Between October 9–12, the U of O will have an accreditation peer review by several leaders from AAU schools in which they will visit the Eugene campus for an evaluation of all facets of the University.
    - i. During this campus visit, the reviewers will host forums for faculty, staff, and students separately to learn what life is like on campus. ASUO will co-host the student-focused forum with the Provost's Office with the aim of providing the peer reviewers with the most comprehensive testimonials possible about the student experience.
- 5. Higher Education Coordinating Commission (HECC)
  - a. The proposed HECC ARB puts a greater financial burden on Oregon Students and families.
    - i. We are currently 44th in the nation for per-student state funding of public universities.
    - ii. The public universities requested 275M more than the last biennium.
    - iii. Current universities' base funding says students pick up  $\frac{3}{4}$  of the cost of increases, and the state only covers  $\frac{1}{4}$ .
    - iv. HECC proposes a budget with a 225M gap between UBF and funding needed to maintain current service levels.
    - v. The gap will push us back from our 44th position.
    - vi. The proposed budget doesn't even allow colleges and universities to continue offering existing levels of services to students, let alone to make progress on decreasing the burden on students who are seeing regular tuition increases to make up for the state's funding gaps.
  - b. 2 ASUO officials testified at the HECC on August 8th.
    - i. Testimony.
- 6. Future projects
  - a. Work on improving ASUO's reach to the general student body.
  - b. Increase voter education.
  - c. Improve connection between administration and student body.
  - d. Allow greater networks for transparency.



August 19, 2024

TO: University of Oregon Board of Trustees  
FROM: Alison Schmitke, Senate President|  
Dyana Mason, Senate Vice President  
Sandy Weintraub, UO Senate Secretary and Advisor to the President  
SUBJECT: **University of Oregon Senate Report to the BOT, September 16-17, 2024**

The following report presents a summary of Senate activity at the start of the 2024-2025 academic year. It highlights key priorities and ongoing Senate activity, reaffirming the Senate's commitment as a shared governance partner in collaborative decision-making and upholding the University of Oregon's academic mission.

### **Senate Leadership**

UO Senate Leadership is excited and prepared for the 2024-2025 academic year. With the passing of the gavel at the last spring Senate meeting, Alison Schmitke (Senior Lecturer II, Education Studies) assumed the role as Senate President. Dyana Mason (Associate Professor, Planning, Public Policy and Management) was elected as Senate Vice President. Sandy Weintraub continues as Senate Secretary & Parliamentarian, and Betina Lynn remains the Senate Executive Coordinator.

### **Senate President's Strategic Focus for 2024-2025**

Senate President Alison Schmitke has identified three focus areas for the year of her presidency:

1. [A Partner in Shared Governance](#)

The Senate continues as an active partner in shared governance. This approach has yielded notable successes, for example, the establishment of the course approval task force and continued implementation of changes to course review/approval ([May 2023](#)), passing the Military and Federal Agency Deployment Rights Policy ([February 2024](#)), approving the Student Registration Holds Policy ([March 2024](#)), updating the Academic Freedom and Freedom of Speech policy ([March 2024](#)), passing the resolution Supporting the Creation of a Hispanic Serving Institution (HSI) Steering Committee ([May 2024](#)), and successful negotiation to reach an agreement ending the encampment

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and transitioning to the implementation of agreement terms ([May 2024](#)). All these actions required a joint effort with multiple partners in shared governance. Looking ahead, the Senate remains committed to participating in transparent and inclusive decision-making by playing a central role in the collaborative process of shared governance at the University of Oregon.

2. Promoting Engagement and Inclusive Dialogue

Senate leadership will encourage Senators to actively and confidently participate in decisions, maintain open lines of communication, seek diverse perspectives, and facilitate respectful and constructive discussions. These principles will inform how the Senate will address academic matters through committees and legislative processes to ensure a comprehensive and inclusive approach.

3. The Senate & Advancing the Academic Mission of the University

The Senate will maintain its focus on forwarding the academic mission of the University of Oregon. The Senate looks forward to a productive and meaningful start to the academic year. To this end, Senate President Schmitke encourages a swift resolution to labor negotiations with United Academics and the UO Student Workers Union. When members of all unions at the University of Oregon are supported and valued, they are better equipped to contribute effectively to the academic mission that is the core focus of the Senate's work.

### Fall 2024 Preview

- On Wednesday, September 25<sup>th</sup> the Senate Leadership will facilitate an orientation for new and returning Senators. Agenda highlights include remarks by Provost Chris Long, and designated time for building community and connections among Senators.
- The Senate holds four public meetings each academic term. The first three meetings of each term will continue in online format. This year, the fourth meeting of each term will be held in-person to encourage strong connections and working relationships between Senators. The first meeting of the year is scheduled for Wednesday, October 9<sup>th</sup> from 3:00-5:00 (online). Refer to the [Senate website](#) for the full meeting schedule.

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- The University of Oregon will host the fall Interinstitutional Faculty Senate (IFS) meeting (date and time TBD). Participants represent the Senate of each public university in Oregon.
- Agenda items for fall include an informational update from the Office of Investigations and Civil Rights Compliance about the change in Title IX mandatory reporting status, launching the [Senate Task Force on Ethical Investment, Purchasing, & Contracting](#), following up with the President and Provost about establishing the [Hispanic Serving Institution Steering Committee](#), and supporting the Core Education Council recommendation for [administrative FTE](#) be assigned to the coordination and assessment of Core Education.

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## **Agenda Item #13**

### **University Accreditation**

# Accreditation Update

Fall 2024

Presented by  
Ron Bramhall

Associate Vice Provost for Academic Affairs  
Accreditation Liaison Officer

## **Regional Accreditation by Northwest Commission on Colleges and Universities (NWCCU)**

Accreditation applies to the institution as a whole and is an ongoing status that must be reaffirmed periodically through self-study and onsite visitations by peer evaluation committees. Required to participate in Federal Financial Aid programs.

- Continuously accredited since 1918
- Reaffirmed in July 2017
- Initiated a new 7-year accreditation cycle in 2018

UO Accreditation site: <https://provost.uoregon.edu/accreditation>

## Standards of Accreditation (2020-)

### Standard 1: Student Success and Institutional Mission and Effectiveness

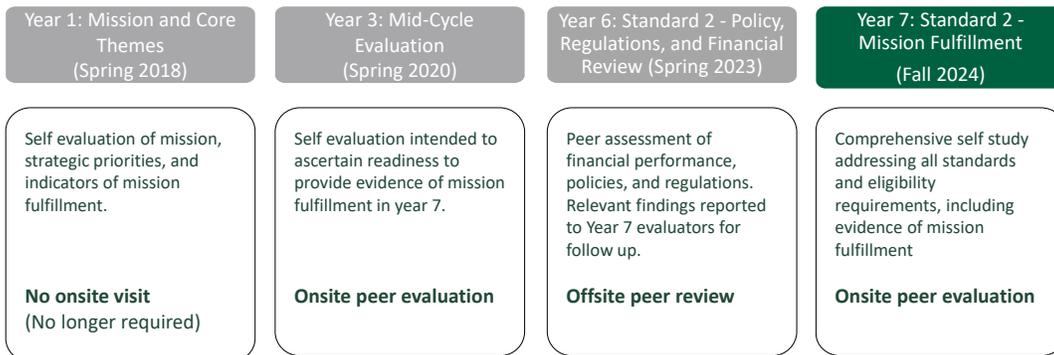
- Institutional Mission and Effectiveness
  - *Goals, objectives and indicators*
  - *Planning processes*
- Student Learning
  - *Assessment of Core Education and program learning outcomes*
- Student Achievement
  - *Retention, graduation and post-graduation success*
  - *Emphasis on addressing equity gaps*

### Standard 2: Governance, Resources, & Capacity

- Governance
- Policies and Procedures
- Institutional Integrity
- Financial Resources
- Human Resources
- Student Support Resources
- Library and Information Resources
- Physical and Technology Infrastructure

NWCCU Standards - <https://nwccu.org/accreditation/standards-policies/standards/>

## Accreditation Cycle (2017-2024)



## Peer Review Visit – Fall 2024

Peer review team will visit the university October 8-11, 2024.

- Oct. 8 – Visit UO Portland campus
- Oct.9-11 – Visit UO Eugene campus.

Visit will consist of meetings with:

- University leadership
- Board members
- Relevant administrative offices and teams
- Relevant Senate committees and leadership
- Open forums for faculty, staff and students

Year-7 report:

<https://provost.uoregon.edu/sites/default/files/2024-08/university-of-oregon-evaluation-of-institutional-effectiveness-eie-report-2024.pdf>

## Next Steps

- Peer review visit – Oct. 8-11
  - Typically results in recommendations
- President and ALO attend Commissioners meeting Jan. 2025 for official reaffirmation of accreditation