



OHIO  
UNIVERSITY

***The President and Trustees of  
The Ohio University  
2024  
Annual Financial Information Statement***

This Annual Financial Information Statement pertains to the operations of The Ohio University for the Fiscal Year ending June 30, 2024.

This Annual Financial Information Statement is intended to satisfy the University's Continuing Disclosure obligations for providing annual financial information and operating data in compliance with Securities and Exchange Commission Rule 15c2-12.

Financial statements contained in this Annual Financial Information Statement have been extracted from the respective years audited financial statements. Questions regarding information contained in this Annual Financial Information Statement should be directed to the office of the Interim Vice President for Finance and Administration and Chief Financial Officer, Cutler Hall 205, Athens, Ohio 45701, (740) 593-2555.

The date of this Annual Financial Information Statement is  
December 15, 2024

## **REGARDING USE OF THIS ANNUAL FINANCIAL INFORMATION STATEMENT**

This Annual Financial Information Statement (the “Annual Financial Statement”) has been prepared by the University to provide, as of its date, financial and operating data relating to the University. The University intends that this Annual Financial Statement be used to satisfy obligations pursuant to Continuing Disclosure Agreements and Certificates entered by the University in compliance with the Securities and Exchange Commission Rule 15c2-12 (the “Rule”) for outstanding obligations of the University. Certain information contained herein is not required to be supplied under the Rule and the University is under no obligation to provide this additional information in the future.

This Annual Financial Statement does not constitute an offering of any security for the University.

The information and expressions of opinion herein are subject to change without notice. The delivery of this Annual Financial Statement shall not create any implication that there has been no change in the affairs of the University since the date hereof.

Neither the Securities and Exchange Commission nor any other federal, state, municipal or other governmental entity or agency, except the University will have, at the request of the University, passed upon the accuracy or adequacy of this Annual Financial Statement.

All financial and other information presented in this Annual Financial Statement has been provided by the University from its records, except for information expressly attributed to other sources. The presentation of information, including tables of receipts from taxes and other sources, is intended to show recent historic information, and is not intended to indicate future or continuing trends in the financial position or other affairs of the University. No representation is made that experience, as is shown by that financial and other information, will necessarily continue or be repeated in the future.

Insofar as the statements contained in this Annual Financial Statement involve matters of opinion or estimates, even if not expressly stated as such, such statements are made as such and not as representations of fact or certainty, no representation is made that any of such statements have been or will be realized, and such statements should be regarded as suggesting independent investigation or consultation of other sources prior to the making of investment decisions. Certain information may not be current; however, attempts were made to date and document sources of information.

References herein to provisions of Ohio law, whether codified in the Ohio Revised Code (the “Revised Code”) or uncoded, or to the provisions of the Ohio Constitution or the University’s resolutions, are references to such provisions as they presently exist. Any of these provisions may from time to time be amended, repealed or supplemented.

As used in this Annual Financial Information Statement, “Bond Service Charges” means principal (including any mandatory sinking fund requirements); interest and any premium payable on the obligations referred to; “Fiscal Year” means the University’s Fiscal Year, currently the 12-month period from July 1 to June 30; and “State” or “Ohio” means the State of Ohio.

Additional information concerning this Annual Financial Statement, as well as copies of the basic documentation relating to any outstanding obligations of the University is available from the office of the Interim Vice President for Finance and Administration and Chief Financial Officer, Cutler Hall 209, Athens, Ohio 45701, (740) 593-2555.

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## General Information

Established in 1804, Ohio University (the “University”) is the oldest of the 14 state-assisted universities in Ohio. The main campus is in Athens, located in southeastern Ohio, about 75 miles from Columbus. Enrollment for the 2023-24 academic year is represented below. Ohio residents represented 80% of the students enrolled. The University enrolled 1,069 international students from 101 countries.

<b>Academic Year 2023-24 Headcount Enrollment</b>	
<b>Campus</b>	<b>Number of Students Enrolled</b>
Athens (Main Campus) – Undergraduate	15,594
Athens (Main Campus) – Graduate	2,449
University Heritage College of Osteopathic Medicine	996
eLearning (Undergraduate + Graduate)	5,718
Regional Campuses (Unduplicated)	3,765
<b>Total:</b>	<b>28,522</b>

The University is organized academically into 11 colleges and one school: Arts and Sciences, Business, Communication, Education, Engineering and Technology, Fine Arts, Health Sciences and Professions, Honors Tutorial, University, Graduate, and Osteopathic Medicine and the Voinovich School of Leadership and Public Affairs. The University offers approximately 240 undergraduate majors. On the graduate level, the University grants master’s degrees in nearly all of its major academic divisions, as well as doctoral degrees in selected departments. From time to time, the University reviews its major offerings to focus on student interest, movement or consolidation of majors within departments, change in workforce needs, and movement of faculty, among other reasons. The Doctor of Osteopathic Medicine degree is granted through the Heritage College of Osteopathic Medicine (“HCOM”). The University employed 1,065 full-time faculty members in Fiscal Year 2023-2024. The University is accredited by the Higher Learning Commission of the North Central Association of Colleges and Schools.

Ohio University is the largest employer in Athens County. The Athens campus consists of approximately 1,800 acres and 199 buildings.

The University has no joint ventures. The University has component units, including Tech Growth Ohio Fund, the Coalition of Rural and Appalachian Schools, and the Muskingum Recreation Center (“MRC”) which are considered blended component units. The University has dissolved the Muskingum Recreation Center (“MRC”) organization as of August 13, 2024. For more information concerning Tech Growth Ohio Fund, the Coalition of Rural and Appalachian Schools, and MRC, see Notes 1 and 18 to the University’s Audited Financial Statements. The Ohio University Foundation (the “Foundation”), a 501(c)(3) organization incorporated in Ohio in 1945

to support the educational undertakings of the University, is reported in the University's financial statements as a discretely presented component unit.

## History

The University was chartered by the State of Ohio (the "State") in 1804 and is the oldest university in the Northwest Territory. Located in the scenic Appalachian foothills of southeastern Ohio, its classic residential campus is one of the most attractive in the nation. One can walk between most campus buildings within about 10 minutes. It is possible to live a mile away from the University buildings in a residential neighborhood and walk to work, or to live on a farm within a 20-minute drive. The city of Athens is surrounded by a patchwork of hardwood forests that constitute the Wayne National Forest.

The University's roots are in post-Revolutionary War America. In 1786 a group of veterans petitioned Congress to purchase, through the Ohio Company of Associates, one-and-a half million acres north and west of the Ohio River.

Revenue from two townships in the Ohio Company purchase was set aside for support of a university. In 1808 the University opened with three students, and in 1815 awarded its first two bachelor's degrees.

The University graduated a total of only 145 students until after the Civil War. By 1920 it had 1,072 students, but it was not until after World War II that the University began to approach its present size.

In the 1950s the student population grew from 4,600 to 8,000, and the 1960s saw enrollment burgeon from about 10,000 to some 18,000 students on the Athens campus. In the early 1970s, during the Vietnam era, the student population fell below 13,000. Today the Athens campus serves over 18,000 students including graduate and medical college students.

Since 1946 the University's service as the major educational and cultural institution in southeastern Ohio has included regional campuses in Chillicothe, Ironton (Southern Campus), Lancaster, St. Clairsville (Eastern Campus), and Zanesville. HCOM has expanded its presence to include extension campuses in Dublin and Cleveland. Today, the regional campuses collectively enroll over 3,700 students, making the full- time, part-time, and eLearning unduplicated 2023-24 total enrollment for the University over 28,000. See **Enrollment** herein.

Under the 2021 Carnegie Foundation for the Advancement of Teaching classifications, the University is designated an R-1 Doctoral University— Very High Research Activity under the Basic Classification category. Only 146 schools—3.4%—of the 4,324 schools assessed by the Carnegie Foundation are classified as a doctoral university (very high research activity). The University's institutional peers are all classified as either a doctoral university (very high research activity) or a doctoral university (high research activity)

## **Community**

The main campus of the University is located in Athens, Ohio, a small community with a population of over 24,000 residents located approximately 75 miles southeast of Columbus, the State capital. The University and community are mutually interdependent, working together to provide such area services as educational outreach, social services, medical services, regional planning, small business initiation, and support for the arts, as well as several other services.

Small farms and woodlands make up much of the area surrounding the city. Dow Lake, part of a 2,767-acre state park, is just a 10-minute drive from campus, and Lake Hope, in Zaleski State Forest, is about 20 miles from Athens. Both parks are used by the University for educational and research projects, as well as for recreation.

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## Map of Ohio University Regional Campuses



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## Board of Trustees

The University is governed by a Board of Trustees consisting of nine voting members who are appointed by the governor with the advice and consent of the State Senate. Voting members are appointed to nine-year, nonrenewable terms. In addition, there are six non-voting trustees - two student trustees, two national trustees, one regional trustee, and one Alumni Association representative. The current officers and voting members of the Board of Trustees, and the year (May) in which their terms expire, are as follows:

<u>Trustee</u>	<u>Term Ends</u>	<u>Occupation and Residence</u>
Diane Smullen	2025	Vice President of Finance for Cameron Mitchell Restaurants, Columbus, Ohio
Steve Casciani Chair	2026	Founder, Grace Light Capital, Columbus, Ohio
Scott Borgemenke First Vice-Chair	2027	Senior Vice President for Advocacy and Communications at the Ohio Hospital Association, Dublin, Ohio
Mathew Evans Second Vice-Chair	2028	President of Boich Companies, Columbus, Ohio
Lorrie Platt	2029	OKI Regional Council of Governments Director, Communications & Legislative Affairs, Montgomery, Ohio
Nancy Drake Hammond	2030	Retired. Served as Fayette County Common Pleas Court Judge in the probate and juvenile divisions from 1991 until 2011, Washington Court House, Ohio
Cynthia Calhoun	2031	Serves as the deputy director of the Safety and Mission Assurance Directorate at NASA's Glenn Research Center in Cleveland, Ohio
Thomas Parfitt	2032	Partner: Parfitt & Cooley CPA's, Athens, Ohio
Richard D. Dickerson	2033	CEO – Utility Technologies International West Jefferson, Ohio

The student non-voting members, currently Garrett Meek and Pankaj Karna are appointed to a two-year term by the governor. The Board of Trustees invites two distinguished University alumni to participate in the deliberations of the Board and the life of the University. These national trustees are appointed to terms not to exceed three years. Cary Cooper serves in this capacity, with the second national trustee pending appointment. Joseph Becherer is the current representative from the Alumni Association Board. Craig Butler fills the regional Trustee Position.

## Administrative Officers

The principal administrative officers who manage the affairs of the University include:

<u>Name</u>	<u>Title</u>
Lori Stewart Gonzalez, Ph.D.	President
Stacey L. Bennett, J.D.	General Counsel
Candace J. Boeninger, M.A.	Vice President for Enrollment Management
Eric Burchard, B.A.	Executive Director of Government Relations
Julie Cromer, M.P.A.	Director of Athletics
John Day, Ph.D.	Interim Vice President for Finance and Administration and Chief Financial Officer
Ken Johnson, D.O., FAAO	Chief Medical Affairs Officer and Executive Dean, Heritage College of Osteopathic Medicine
Carly M. Leatherwood, M.B.A.	Chief of Staff
Donald J. Leo, Ph.D.	Executive Vice President and Provost
Mary Elizabeth Miles, M.S.	Vice President of Human Resources
Russell Morrow, Ph.D.	Interim Vice President for Diversity and Inclusion
Eric Muth, Ph.D.	Vice President for Research and Creative Activity and Dean
Robin Oliver, M.B.A.	Vice President for University Communications and Marketing
Lyn Redington, Ph.D.	Vice President for Student Affairs
Gregory Simmons, M.P.P.	Vice President for University Advancement

**Lori Stewart Gonzalez, Ph.D.** became the University's 23<sup>rd</sup> President on July 1, 2023, succeeding President Hugh Sherman. Dr. Gonzalez received her Bachelor of Arts degree from the University of Kentucky in speech pathology and audiology, a Master of Arts degree in communication disorders from Eastern Kentucky University and a Ph.D. in communication disorders from the University of Florida.

Dr. Gonzalez began her academic career at Southern Illinois University at Carbondale in 1988. In 1991, she returned to the University of Kentucky as an assistant professor in the Communication Sciences and Disorders program. She then spent 20 years in roles as a professor and Associate Dean of Academic Affairs. In 2005, Dr. Gonzalez was appointed Dean of the

College of Health Sciences, a position she held for seven years. In 2011, Dr. Gonzalez moved to Appalachian State University, where she served as Provost and Executive Vice Chancellor for three years, followed by a year as Special Advisor to the Senior Vice president for Academic Affairs at the University of North Carolina System. From 2015 until the spring of 2021, she served as the Vice Chancellor for Academic, Faculty and Student Affairs at the University of Tennessee Health Science Center in Memphis. In April of 2021, Dr. Gonzalez was appointed Executive Vice President and University Provost at the University of Louisville, followed by one year of service as Interim University President.

**Stacey L. Bennett, J.D.**, started as General Counsel at the University on February 17, 2020. Before joining the University, she was Associate Vice President and Senior Associate General Counsel at The Ohio State University. Prior to that she served as the section chief of business counsel for Ohio Attorneys General Richard Cordray and Mike DeWine, practiced in-house with Verizon Communications, served as an enforcement attorney at the Federal Election Commission, and worked in private practice with the Washington, D.C. office of Kirkland & Ellis LLP. She also served from 2004-2005 as clerk to the Chief Justice of the Supreme Court of the Federated States of Micronesia. She received her J.D. from Yale Law School and a Bachelor of Arts from Wheaton College.

**Candace J. Boeninger, M.A.**, was named Vice President for Enrollment Management in 2021, bringing more than two decades of enrollment and admissions leadership experience at the University to the role. Previously she served as Interim Vice Provost for Strategic Enrollment Management, Associate Vice Provost for Strategic Enrollment Management and Director of Undergraduate Admissions for the University. Ms. Boeninger has served in positions of leadership and has supported professional and national organizations, including the National Association for College Admission Counseling. She earned a Bachelor of Arts in English and Spanish from Samford University and a Master of Arts in English from the University of Tennessee.

**Eric Burchard, B.A.**, was named Director of Government Relations in May 2011 following three years as the Director of Corporate and Foundation Relations at the University. Previously, Mr. Burchard spent 18 years working in and around state and federal government, serving as a political advisor, among other roles. In 2001, he founded Capital Insight, LLC, a full-service fundraising consulting firm specializing in political and issue fundraising. Mr. Burchard earned his bachelor's degree in public relations management from the University.

**Julie Cromer, M.P.A.**, was named Director of Athletics in August 2019. Previously, she served the University of Arkansas as Senior Deputy Athletics Director, Associate Vice Chancellor, and Senior Woman Administrator (SWA) for Razorback Athletics. Prior to that she spent four years at Indiana University as the Executive Associate Athletics Director and SWA. Additionally, she spent a decade at the NCAA national office as Director of Academic and Membership Affairs. Prior to her tenure at the NCAA, she spent time as the Assistant Athletics Director and SWA at Wright State University. Her career began at the Midwestern Collegiate Conference, working in championships, sport operations, and compliance. Ms. Cromer is an honors college graduate of Missouri State University and received a master's degree in policy analysis from Indiana University's O'Neill School of Public Environmental Affairs.

**John Day, Ph.D.**, was named Interim Vice President for Finance and Administration and Chief Financial Officer in November 2023. Day received his Ph.D. from the University in experimental psychology with an emphasis in computer and statistical applications. He is the author of several textbooks on the application of computers in business. He began his career at the University in 1983. Dr. Day most recently served as Associate Provost for Academic Budget and Planning, Interim Budget Director, Associate Dean of the College of Business, and Professor of Management Information Systems. A national search for a new vice president for finance is now complete, with the role filled effective January, 2025.

**Ken Johnson, D.O., FAAO**, was named Executive Dean of the Heritage College in 2012, where he leads a medical school with a national reputation for training primary care physicians. During his tenure, he has overseen a period of growth for the college, with the opening of new campuses in Dublin, Ohio, with OhioHealth as an education partner, and in northeast Ohio in affiliation with Cleveland Clinic. In 2018 Dr. Johnson was chosen to serve as Chief Medical Affairs officer for the University. He is directing an initiative to transform how osteopathic physicians are trained for the changing world. Nationally he is active in educational policy and holds leadership roles within the osteopathic medical profession. He is chair of the Ohio Council of Medical School Deans and the Assembly of Presidents for the American Association of Colleges and Osteopathic Medicine (AACOM), sits on the AACOM Board of Deans, and is vice chair of the American Osteopathic Association Bureau of Osteopathic Graduate Medical Education. Prior to joining Heritage College, Dr. Johnson was the associate dean for educational programs and vice dean at the University of New England College of Osteopathic Medicine (UNECOM), where he was also an associate professor of family medicine and osteopathic manipulative medication. A 1992 graduate of UNECOM, Dr. Johnson is certified by the American Osteopathic Board of Family Physicians and the American Osteopathic Board of Neuromusculoskeletal Medicine. He completed his residency at UNECOM, where he served as chief resident. Dr. Johnson earned a bachelor's degree in biology from St. Michael's College in Burlington, Vermont.

**Carly M. Leatherwood, M.B.A.**, has served as Chief of Staff to the President since August 2022. She previously served as the Associate Vice President of Communications in University Communications and Marketing, where she led media relations and internal communications for the University since 2016. She has a long history of public service, including holding key roles at the Ohio Department of Insurance and the Ohio Department of Education. She began her career as a producer and anchor at WSYX-TV and WBNS 10-TV in Columbus. Ms. Leatherwood holds a Bachelor of Science in Journalism from the University's E.W. Scripps School of Journalism and a Master of Business Administration from the University's College of Business.

**Donald J. Leo, Ph.D.**, was named Executive Vice President and Provost for the University effective July 2024. He holds a Ph.D. and an M.S. in Mechanical and Aerospace Engineering from the University of Buffalo, and a B.S. in Aeronautics and Astronautics Engineering from the University of Illinois at Urbana-Champaign. He most recently served as the first dean of the College of Engineering at the University of Georgia. During his tenure as dean, engineering enrollment at UGA grew fourfold to over 2,700 students, research activity increased significantly, and the college developed numerous partnerships and outreach activities to enhance community engagement. His higher education career spans over 25 years. Prior to his appointment at the

University, Dr. Leo served as associate dean for research and graduate studies at Virginia Tech College of Engineering, and as program manager for the Defense Advanced Research Projects Agency, a unit of the Department of Defense.

**Mary Elizabeth Miles, M.S.**, was named Vice President of Human Resources in April 2024, previously serving in the role as interim since November 2023. Most recently she served as Vice President for Human Resources at the University of Louisville. She has three decades of human resources experience in both the public and private sector. She is experienced in employee relations, conflict management, policy development, EEO/labor law compliance and staff development. Miles holds a Bachelor of Arts in Sociology and a Master of Science in Justice Administration from the University of Louisville and is a trained mediator for ADA workplace disputes and divorce and child custody.

**Russell Morrow, Ph.D.**, was named Interim Vice President for Diversity and Inclusion in July 2023 and is responsible for the Lesbian, Gay, Bisexual, Transgender (LGBT) Center, Multicultural Center, Office of Multicultural Student Access and Retention (OMSAR), and the Women's Center. He previously served as the first Assistant Dean of Diversity, Equity and Inclusion within the College of Business at the University. Morrow earned a doctorate in educational administration from The Ohio State University. He also holds a bachelor's degree in media arts and video production and a master's in college student personnel – both from the University. Before joining the University in fall 2022, Morrow worked at a variety of well-recognized colleges across the country, including the University of California-Davis, The Ohio State University and Denison University, in a variety of education roles, including residence life, academic advising, orientation, multicultural affairs and teaching.

**Eric Muth, Ph.D.**, was named Vice President for Research and Creative Activity in March of 2024. He most recently served as Vice Chancellor for Research and Economic Development at North Carolina Agricultural and Technical State University. Dr. Muth spent 19 years at Clemson University, with the last portion of his career working on translational research in mobile health technologies. Dr. Muth also has significant experience in the private sector, where he was co-owner of Bite Technologies, a startup based on technologies he helped invent. As a faculty researcher, he published over 100 scientific papers and articles, and earned nearly \$8 million in funding from multiple federal agencies and private corporations. Muth holds a Ph.D. and M.S. in Psychology from Pennsylvania State University, as well as a B.A. in Psychology from Hartwick College.

**Robin Oliver, M.B.A.**, was named Vice President for University Communications and Marketing in May 2019. She has nearly 20 years of experience and came to the University from Western Carolina University, where she served as the Chief Marketing Officer (CMO). She began her career as a Features Writer and Entertainment Editor at the *Birmingham Post-Herald* in Birmingham, Alabama. She then went on to join Birmingham, Alabama based Big Communications and served in numerous roles including Vice President for Public Relations. In 2018, she received the American Marketing Association's Higher Education Marketer of the Year award. Ms. Oliver holds bachelor's degrees in English and Music from the University of North Carolina, Chapel Hill. She received her master's degree in business administration from North Carolina State University in May 2019.

**Lyn Redington, Ph.D.**, was named Vice President for Student Affairs at the University in February of 2023. In February of 2024, she was named the Interim Vice President of Advancement and President and CEO of the Ohio University Foundation. She provides leadership for more than 150 professional staff, 2000 student employees, and 40 graduate assistants. Redington has held multiple roles in higher education spanning over 30 years. She most recently served as the Vice President for Student Affairs and Enrollment Management at Idaho State University. Throughout her career, Redington has remained committed to actively and collaboratively advancing academic excellence, student achievement, and success after graduation. In her past roles, Redington led and served on presidential commissions dedicated to diversity, equity, inclusion, free speech, and academic freedom. She has also taught college courses in diversity, leadership, and various disciplines for student affairs in higher education. Redington received her Bachelor of Science in Sociology, her Master of Science degree in Professional Studies in Higher Education, and her Doctor of Philosophy degree in Educational Leadership and Policy Studies from Iowa State University.

**Gregory Simmons, M.P.P.**, was named Vice President of Advancement effective November 4, 2024. Simmons has served in various capacities at the University of Maryland Baltimore County (UMBC) for over three decades, most recently as their Vice President of Institutional Advancement. At UMBC, he led all elements of the university's comprehensive advancement organization including fundraising, alumni and stakeholder engagement. During his tenure, UMBC reimaged its Alumni Association, launched a national alumni engagement strategy, and built multi-year partnerships with local and national corporations and foundations. Simmons received a master's degree in public policy from UMBC, and a B.A. in English and Writing from the Loyola College of Maryland.

## Academic Programs

The University's academic programs are organized in 11 colleges and the Voinovich School:

College of Arts and Sciences	Chaddock + Morrow College of Fine Arts
College of Health Sciences and Professions	College of Business
Scripps College of Communication	Honors Tutorial College
Gladys W. & David H. Patton College of Education	Graduate College
Russ College of Engineering and Technology	University College
Heritage College of Osteopathic Medicine	Voinovich School of Leadership and Public Affairs

The College of Arts and Sciences holds the distinction of being the largest and oldest college at the University. Comprising 18 departments, the College of Arts and Sciences is central to the University's transformative learning experience. Foundational instruction for the entire University, delivered through the general education and liberal arts curriculum, is provided by the College of Arts and Sciences. The College provides the primary instruction for approximately one-third of the undergraduate majors on campus, as well as half of the undergraduate credit hours on

the Athens campus. In addition, the College offers several master's programs, and eight departments offer doctoral degrees.

The College of Health Sciences and Professions is composed of five academic units including the School of Nursing, the School of Applied Health Sciences and Wellness, the School of Rehabilitation and Communication Sciences, the Department of Social and Public Health, and the Department of Interdisciplinary Health Studies. In April 2015, the College opened a new facility at the University's Dublin, Ohio, extension campus in central Ohio. This facility houses programs in physician assistant practice, Doctor of Nursing practice, and a combining Master of Science and dietetic internship, among others. The College's mission is to educate students from various backgrounds in the health professions through rigorous curricular activities that prepare them to take leadership roles in a competitive, technological, culturally diverse, and global environment. The College strives to engage students and faculty in the discovery of knowledge that will define the future of health disciplines through applied and basic research, innovation, and entrepreneurship. Finally, the College serves as an integral part of the University's efforts to meet the needs of its surrounding community through enriching the quality of lives, especially for individuals in underserved and vulnerable populations, through inter-professional and community collaborations.

The College of Business provides a distinctive learning environment that actively engages students, faculty, and the business community in developing the knowledge and skills needed for success in today's complex, global economy. This learning environment results in graduates who possess: a) the ability to apply a holistic, integrated approach to business problems; b) the communication, leadership, team and technological skills needed to succeed in their business careers; c) an understanding of how to work with people from other cultures and to operate effectively in other countries; and d) an understanding of the social responsibilities of corporations and the ability to evaluate the ethical dimensions of decision-making. The academic departments offer major fields of study in accounting, business analytics, business prelaw, entrepreneurship, finance, international business, management and strategic leadership, marketing, management information systems, and sport management.

The Scripps College of Communication seeks to not only educate its students about today's communication industry but to produce innovative leaders who will shape the future of communication and its methods of delivery in a rapidly changing technological landscape. The Scripps College of Communication includes the School of Communication Studies, the J. Warren McClure School of Emerging Technologies, the E. W. Scripps School of Journalism, the School of Media Arts and Studies, and the School of Visual Communication. New forms of communication, the growth of communication systems, and the need for better communication among people, races, economic groups, and nations were all factors in preparing graduates both for traditional roles and for a variety of new opportunities.

The Gladys W. and David H. Patton College of Education provides learning-centered experiences that foster a diverse academic community. This community serves the economic and cultural needs of the region and benefits the state, nation and world by generating new knowledge and educating future citizens and leaders. The Patton College is the home to several programs housed in four academic departments: Counseling and Higher Education; Educational Studies; Recreation, Sport Pedagogy, and Consumer Sciences; and Teacher Education.

The Russ College of Engineering and Technology offers degree programs in Aviation, Chemical Engineering, Civil Engineering, Computer Science, Electrical Engineering, Energy Engineering, Engineering Technology and Management, Industrial and Systems Engineering, Mechanical Engineering, Biomedical Engineering, and Engineering Technology and Management. Engineering curricula are focused on the engineering profession, in which a knowledge of the mathematical and natural sciences—gained by study and experience—is applied to develop ways to use economically the materials and forces of nature for the benefit of society and the environment. Graduates have both theoretical and practical training to begin a professional career or continue advanced work at the graduate level. Program flexibility is provided through technical electives so students can concentrate on their studies in a chosen area or use the electives in other areas.

The Chaddock + Morrow College of Fine Arts includes the schools of Art + Design, Dance, Film, Interdisciplinary Arts, Music and Theater. The College offers a broad cultural education in the fine arts, as well as specialized training in a wide range of career fields. All programs of study are intended to provide students within the Chaddock + Morrow College of Fine Arts with a strong foundation in the arts and culture, as well as an opportunity for specialized professional training. Every effort is made through careful individual advising and a flexible curriculum to meet the individual needs of each student.

The Honors Tutorial College offers more than 30 programs of study that provide a unique undergraduate educational experience to a select number of qualified students. The Honors Tutorial College is considered by many as one of the oldest, largest, and most academically diverse tutorial-based degree-granting honors college in the country. The college was modeled after the tutorial traditions of British universities such as Cambridge and Oxford. Students admitted to the College undertake a substantial portion of the core curriculum in their respective disciplines through a series of tutorials. A tutorial consists of a full-time faculty member meeting with students either single or in small seminars. The success of the College's approach to undergraduate education is evident in its distinguished history and the achievements of its alumni.

The Heritage College of Osteopathic Medicine is a national leader in training osteopathic primary care physicians and a significant producer of primary care physicians in the country. The College offers a program leading to the Doctor of Osteopathic Medicine (D.O.) degree and admits over 300 students annually. Doctors in Osteopathic Medicine practice in all branches of medicine and surgery, but most are family-oriented primary care physicians. The College was established by the Ohio General Assembly in 1975 with the mission of training osteopathic family physicians for underserved areas of Ohio. Medical students' study in one of two tracks—a Clinical Presentation Continuum (CPC) curriculum, or a Patient-Centered Continuum (PCC) curriculum, both of which view medical education as an organized building process that extends from the first day of medical school through residency training and beyond. Clinical rotations and clerkships are conducted at the sites of the Centers for Osteopathic Research and Education (CORE) system and its 27 teaching hospitals located throughout the state.

University College serves both undecided/undeclared students who are exploring the University's options before selecting a major, and students who are seeking to earn the Bachelor of Specialized Studies, the Bachelor of Criminal Justice, the Bachelor of Technical and Applied



Studies, Bachelor of General Studies, or an associate degree. University College advances the mission of the University by providing institutional leadership across colleges to promote student success. The college provides a number of University-wide services, including professional academic advising, and is home to key units such as the Academic Achievement Center, the Center for Campus and Community Engagement and Student Accessibility Services that help all undergraduates succeed.

Graduate College is committed to assisting academic units in successfully recruiting, matriculating, retaining, and graduating graduate students. The Graduate College offers approximately 126 master's and 34 doctoral programs in nearly all major academic divisions as well as approximately 60 certificates and non-degree programs. The small student-to-faculty ratio promotes an environment where graduate students can have a strong, one-on-one mentorship with world renowned scholars.

Voinovich School of Leadership and Public Service is a multidisciplinary school named after the former U.S. Senator George V. Voinovich, a 1958 graduate of the University, to honor his distinguished career in public service. The Voinovich School is home to the Master of Public Administration, the Honors Tutorial College/Voinovich School Undergraduate Research Scholars, and the Environmental Studies Program delivered in partnership with the College of Arts and Sciences. By blending real-world problem solving and government, nonprofit sector and industry partnerships with education, students are offered unique learning opportunities as they prepare for careers serving the public interest in the University's rural region and beyond.

## **Accreditation**

The University is accredited by the Higher Learning Commission (HLC) (formerly the North Central Association of Colleges and Schools, Commission on Institutions of Higher Education). The University received its initial accreditation from the association (then North Central Association) in 1913. In 1974, The North Central Association granted the University the status of a mature doctoral-granting institution.

In addition to institutional accreditation with the HLC, individual academic programs at the University may be accredited by specialized accrediting bodies or recognized by professional associations. Programs with specialized accreditation or recognition with professional associations have been determined to meet the professional standards of their field through rigorous self-study and evaluation by the accrediting body or professional association. At the University, certain academic programs are accredited by, in candidacy with (\*), or recognized by, the following 39 discipline-specific accreditors or professional associations:

Academy of Nutrition and Dietetics/Accreditation Council for Education in Nutrition and Dietetics  
Accreditation Board for Engineering & Technology Inc.  
Accreditation Commission for Education in Nursing  
Accreditation Review Commission on Education for the Physician Assistant  
Accrediting Council on Education in Journalism & Mass Communications  
American Alliance of Museums Accreditation Commission  
American Association of Family & Consumer Sciences  
American Chemical Society  
American Psychological Association

Association for Middle Level Education  
 Association of Technology, Management & Applied Engineering  
 Association to Advance Collegiate Schools of Business  
 Commission on Accreditation in Physical Therapy Education  
 Commission on Accreditation of Athletic Training Education  
 Commission on Accreditation of Healthcare Management Education\*  
 Commission on Collegiate Nursing Education  
 Commission on English Language Accreditation  
 Commission on Osteopathic College Accreditation  
 Commission on Sport Management Accreditation  
 Council for Accreditation of Counseling & Related Educational Programs  
 Council for Interior Design Accreditation  
 Council for the Accreditation of Educator Preparation  
 Council on Academic Accreditation in Audiology and Speech-Language Pathology (American Speech-Language & Hearing Association) \*\*  
 Council on Accreditation of Parks, Recreation, Tourism, & Related Professions/National Recreation & Parks Association.  
 Council on Education for Public Health  
 Council on Social Work Education  
 Educational Leadership Constituent Council  
 Educational Leadership Constituent Council  
 Forensic Science Education Programs Accreditation Commission  
 National Association for Sport and Physical Education  
 National Association of Schools of Dance  
 National Association of Schools of Music  
 National Association of Schools of Theater  
 National Council for the Social Studies  
 National Council of Teachers of English  
 National Council of Teachers of Mathematics  
 National Environmental Health Science & Protection Accreditation Council  
 Ohio Board of Nursing  
 University & College Intensive English Programs

\*\*The Doctor of Audiology (Au.D.) education program in audiology (residential) at the University has been placed on probation by the Council on Academic Accreditation in Audiology and Speech-Language Pathology of the American Speech-Language-Hearing Association. A program on probation is not currently in full compliance with the accreditation standards. Programs on probation remain accredited but must demonstrate compliance with the standards within one year.

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## Campus Map



## Physical Plant

Athens was founded in 1794 by an act of the Northwest Territory Legislature. The town plat contained a square for a college and houses lots for academics to live in. Originally, Athens County had about 1.5 million acres, carved from Washington County to the east. Today, Athens County has about 325,400 acres since neighboring counties carved into Athens County.

The University's main campus, which includes The Ridges (the former Athens Mental Health Center property) plus some outlying properties in the City of Athens, consists of approximately 200 buildings, many of which feature collegiate Georgian architecture, and approximately 1,800 acres of land. The University maintains a 10-year campus master plan that guides future physical development for all areas of the Athens location. The University last updated the 10-year comprehensive plan in 2016.

The portion of the main campus north of the Hocking River includes most of the academic, administrative, athletic, residential, recreation, and physical support buildings. The campus is organized by a series of greens: College, East, North, South, West, River, Union Street, Ridges, and Research and Enterprise Park. College Green is where the campus began and is part of the Ohio University Campus Green Historic District. Cutler Hall, the central administration building, was constructed in 1816 and is a registered National Historic Landmark.

The Baker University Center, at the southern edge of the College Green, is the physical connector between the lower and upper campus. Its intended purpose is to promote out-of-class learning and growth, support classroom instructional activity, and contribute to the overall quality of campus life. The facility includes a 550-seat ballroom, dining facilities, student government offices, student organization offices, a small theater, art galleries, and meeting and conference rooms.

There are 36 primary residence halls for the main campus. Total residence capacity on the main Athens campus is approximately 7,900 students. All freshmen and sophomore students, with limited exceptions, must reside in the University's residence halls and participate in one of the various board plans. Two dining halls and multiple other smaller marketplaces are located across the campus to serve the residence hall residents and the broader University community. The Baker University Center also provides food service options for residence hall residents, as well as the campus and community.

The University Libraries have approximately 3 million volumes of books, e-books, e-journals, databases, photographs, maps, DVDs, and images. Along with the general collections, University Libraries hold materials in the Archives and Special Collections, Fine Arts Library, Music & Dance Library, and Center for International Collections. The University Libraries is a member of OhioLink, which provides students and faculty with access to library materials from over 120 other academic libraries in Ohio.

The University facilities include television and radio stations, operated by the Scripps College of Communication, in harmony with the Public Broadcasting System (PBS). A major project renovated the former Baker Center building in summer of 2015. The renovated building

was renamed the Schoonover Center and became the home of the Scripps College of Communication.

The Convocation Center, constructed in 1968, services the University's athletic department and has a seating capacity of 13,000. This facility is also used for major non-athletic events, such as graduation and convocation. In addition, the University has a 24,000-seat stadium for football, an aquatic center, an ice-skating facility/hockey arena, six outdoor and four indoor tennis courts, a 2,000-seat baseball facility, a softball facility, a soccer field, a multi-purpose field for field hockey/lacrosse with track facilities, and a regulation nine-hole golf course. There is a student recreation center with several different types of courts and health/fitness amenities. In 2014, Walter Fieldhouse was completed and is used by intercollegiate athletics and by students for recreation and academic classes.

Research institutes on the Athens campus include the Edison Biotechnology Institute, Contemporary History Institute, and the Nanoscale & Quantum Phenomena Institute. There are several facilities on the campus that support research activity, including Avionics Engineering Center, Edwards Accelerator Laboratory, Clippinger Laboratories, Chemistry Building, Multiphase Corrosion Laboratory, Biochemistry Building, Life Sciences Building, Academic & Research Center, Konneker Research Center, Russ Research Opportunity Center, and Botanical Research Building. There are also research facilities in several other campus buildings and off-campus locations. The Athens Campus contains approximately 293,000 square feet of research and support spaces.

The University owns and operates the Gordon K. Bush Airport, a general aviation airport located nine miles west of the main campus in Albany, Ohio, and containing about 386 acres. The facility includes a 5,600-foot runway and parallel taxiway, an administration/terminal building, maintenance and storage hangars for airport operations, facilities for the Department of Aviation (an academic program), and both an administration building and hangar for the Avionics Engineering Center.

The Ridges is located south of the Hocking River and is a resource of both land and buildings that are used to support the functions of the University. The Ridges contain approximately 722 acres of land and approximately 613,000 square feet of existing buildings. There are 37 buildings concentrated on the northeast plateau just south of the main campus. Several of the buildings have been renovated to accommodate various programs and services, including an art museum, the Voinovich School of Leadership and Public Affairs, a small performance auditorium, administrative offices, research facilities, graduate art studios, childcare center, University Police Department, mail services, surplus property/recycling, and various storage functions. There is also a central heating and central chilled water plant to serve these facilities. In 2015, the University completed a Framework Plan that provides strategic guidance for the future of The Ridges land and buildings. In June of 2023 the Board of Trustees approved an implementation strategy to move the Ridges Framework Plan into implementation and create mixed use space that will benefit the larger community, leveraging an external investment strategy. The overall vision is for a campus that complements the University's use and has areas for the enjoyment of nature and outdoor education, places to live with a variety of housing types, and a mixed-use center. With this vision in mind, a "New Community Authority" has been established,

and stakeholders are pursuing the transfer of certain sections of property on The Ridges to that Authority for future rehabilitation and development.

The City of Athens provides water, sewage treatment, and fire protection for the Athens campus and The Ridges. Electrical service and natural gas for the Athens campus are procured through competitive selection. The Athens campus has its own electric distribution system, as well as district heating and cooling systems. The Lausche Heating Plant was upgraded with more efficient boiler and control systems in 2017, and the chilled water system was expanded with the completion of the University's Chilled Water Plant 3 facility in 2020. The University has an active energy management program that seeks to reduce overall energy usage through system efficiencies and consumer awareness.

In addition to the main campus in Athens, the University has five regional campuses: Eastern Campus (located outside of St. Clairsville in Belmont County), Chillicothe, Southern Campus (located in Ironton in Lawrence County), Lancaster, and Zanesville. The regional campuses have a total of 21 main academic and administrative buildings and 18 smaller support structures located on approximately 1,200 acres. The Zanesville campus is co-located with Zane State College, and some facilities are shared between the two institutions. The Eastern campus is co-located with Belmont College, which uses one facility on the campus.

In 2012, the University acquired property in the City of Dublin, Ohio (a suburb of the State capital, Columbus, Ohio) to establish a new campus with HCOM as the primary academic unit. An economic development agreement with the City of Dublin outlined a multi-step approach to acquiring additional acreage which provides an opportunity for future expansion. The University completed a framework plan in 2017 that provides a strategic and physical roadmap for the development of the campus into a mixed-use Knowledge Community. Currently, the Dublin Campus contains three renovated buildings and the Dublin Integrated Education Center (DIEC), which together total approximately 160,000 net square feet of space. The DIEC houses the College of Health Sciences and Profession's (CHSP) Physician Assistant Program, as well as Columbus State Community College. In 2021, the renovation of two floors of Medical Education Building 2 was completed and provide additional classroom space for HCOM, as well as improved tenant spaces.

In July of 2015, the University signed a 15-year lease with the option to renew for two additional 10-year terms with Cleveland Clinic and opened its doors to students establishing HCOM's presence in Northeast Ohio. The University's Cleveland Campus includes approximately 67,000 net square feet of space and is strategically located on the South Pointe Hospital Campus of the Cleveland Clinic at 4180 Warrensville Center, Warrenville Heights, Ohio. HCOM has a 3-decade history of working with the Cleveland Clinic in the training of medical students and residents. The relationship has expanded to include training other health professionals like Physician Assistants. The campus enables the University to have an impact in an urban setting of high need.

The University recently completed several major projects at the Athens Campus including the new Chemistry Building, Heritage Hall (location of HCOM on the Athens campus), and the new Chilled Water Plant 3, all in late 2020. The major renovation of several buildings at The

Ridges was completed in March 2020 to support the relocation of several administrative units from facilities on the north side of the Hocking River. Recently, the major renovation of the Clippinger Laboratories for physical sciences, and the West Union Street Office Center for the Russ Research Opportunity Center, a major initiative of the College of Engineering, were completed. The University is currently in design and construction phases of several new facilities, including a Translational Research Facility for HCOM, a new 591-bed residence hall on the South Green, and the Chaddock + Morrow College of Fine Arts transformational project which includes a major renovation of Seigfred Hall and a new performing arts center on the North Green. Additionally, the university is engaged in several major and minor renovations, deferred maintenance projects, classroom improvements, ADA projects, and HVAC projects on Athens and each of the Regional Campuses. In Fiscal Year ending June 30, 2023, the University underwent a Campus Space Optimization Initiative that identified areas that can be better utilized, and proposed strategies and projects to improve and optimize facilities in the future – fostering innovation, improving collaboration, and enhancing the overall campus experience.

The University prepares a Capital Improvement Plan every year, and every other year a Six Year Capital Improvement Plan to project anticipated projects and funding over the period. The University receives State capital improvement appropriations biennially. The University also receives grants, gifts, and/or other funding for new capital projects on an intermittent basis. Other capital projects are funded through University bond sales.

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## Enrollment

**General.** The University attracts students from a variety of backgrounds and geographical areas, with representation from more than 50 states and territories and approximately 100 foreign countries. For the Academic Year 2023-24, Ohio residents represent 86% of the entering freshman class while 13% are from other states including 1% international students.

The University's main campus Fall Term headcount enrollment (full-time and part-time students) as well as FTE enrollment for recent and current Academic Years is as follows:

### Annual Enrollment – Main Campus

<b>Academic Year</b>	<b><u>Undergraduate</u><sup>(1)</sup></b>	<b><u>Graduate</u><sup>(2)</sup></b>	<b><u>Medical College</u></b>	<b><u>Total</u></b>	<b><u>Full-Time Equivalent</u><sup>(3)</sup></b>
2019-20	21,010	5,456	978	27,444	22,886
2020-21	19,321	5,456	1,000	25,777	21,079
2021-22	18,349	5,425	994	24,768	20,512
2022-23	18,053	5,077	987	24,117	20,460
2023-24	18,887	4,874	996	24,757	21,455
2024-25*	19,888	4,872	1,007	25,767	22,500

<sup>(1)</sup> Undergraduate includes eLearning students.

<sup>(2)</sup> Graduate students at all University locations are registered through the main campus.

<sup>(3)</sup> Total Fall Term Credit Hours Divided by 15 (except for College of Medicine).

\*2024-25 enrollment data is based on the census snapshot (taken 15 days after the start of the semester)

Fall headcount enrollments for all campuses are as follows:

### Fall Enrollment – All Campuses

<b>Academic Year</b>	<b><u>Undergraduate</u><sup>(1)</sup></b>	<b><u>Graduate &amp; Medical</u></b>	<b><u>Total</u></b>	<b><u>Full-Time Equivalent</u><sup>(2)</sup></b>
2019-20	26,610	6,434	33,044	27,582
2020-21	24,353	6,456	30,809	25,378
2021-22	22,668	6,419	29,087	24,106
2022-23	21,866	6,064	27,930	23,623
2023-24	22,652	5,870	28,522	24,634
2024-25*	23,746	5,879	29,625	25,874

<sup>(1)</sup> Undergraduate includes eLearning students.

<sup>(2)</sup> Total Fall Term Credit Hours Divided by 15 (except for College of Medicine).

\*2024-25 enrollment data is based on the census snapshot (taken 15 days after the start of the semester).



## Admissions

The following tables show for the indicated Academic Years the total applications received, the number and percentage of those applicants accepted for admission, the number enrolled, and the percentage of the accepted applicants that became enrollees, for the University's main campus.

### Total Undergraduate Freshman and Transfer Applications

<b>Academic Year</b>	<b><u>Received</u></b>	<b><u>Accepted</u></b>	<b><u>Percent Accepted</u></b>	<b><u>Applicants Enrolled</u></b>	<b><u>Percent Enrolled</u></b>
2019-20	25,161	20,498	81	4,017	20
2020-21	23,469	20,394	87	3,452	17
2021-22	22,642	19,905	88	3,973	20
2022-23	25,972	22,285	86	4,751	21
2023-24	26,498	22,296	84	4,871	22
2024-25	28,154	23,818	85	4,685	20

### Total Freshman Applications

<b>Academic Year</b>	<b><u>Received</u></b>	<b><u>Accepted</u></b>	<b><u>Percent Accepted</u></b>	<b><u>Applicants Enrolled</u></b>	<b><u>Percent Enrolled</u></b>
2019-20	24,179	19,843	82	3,671	19
2020-21	22,518	19,700	87	3,126	16
2021-22	21,733	19,245	89	3,664	19
2022-23	24,978	21,610	87	4,441	21
2023-24	25,385	21,567	85	4,517	21
2024-25	27,105	23,085	85	4,345	19

The University has a selective admission policy for both incoming freshmen and transfer students. The University has established general guidelines as well as specific guidelines for some of its more selective colleges/majors. Guidelines for freshmen are based on high school GPA, student's high school rank, high school curriculum, grade trend, activities, and community involvement, as well as the high school's profile. The University is test optional: applicants may submit test scores (ACT or SAT) if interested in having them considered. Transfer students must have a 2.0 GPA and have completed more than 9 semester hours (12 quarter hours) at another regionally accredited college or university after graduating from high school. Students must be academically prepared and fulfill prerequisites to be directly admitted to their chosen major depending on the selectivity of the program.

For the Academic Year 2024-25, the average University freshman composite score on the American College Test (ACT) was 25.0, compared to the national average of 19.5, per the 2023 National Graduating Class Profile Report (act.org). On average, the 2024-25 freshman class was in the top 28.4% of their high school graduating class and had an average high school GPA of 3.64.

## **Graduation and Retention**

In Academic Year 2024-25 the six-year completion or graduation rate for students who entered the University in Academic Year 2018-19 as full-time students was 66.4%. The University freshman retention rate (freshmen returning as sophomores) in Academic Year 2024-25 was 84.1%.

The study of student retention enables University officials to learn why students leave the University before they graduate. Programs to assist students in fulfilling their goal of a college education have been developed with the use of information from ongoing retention studies. The University's retention rate from freshman to sophomore year has improved steadily from 67% in 1977 to 84.1% in 2024.

### **Other Institutions: *Ohio Department of Higher Education (formerly the Ohio Board of Regents)***

The Ohio Department of Higher Education is a Cabinet-level agency for the Governor of the State of Ohio that oversees higher education for the state. The agency's main responsibilities include authorizing and approving new degree programs, managing state-funded financial aid programs and developing and advocating policies to maximize higher education's contributions to the state and its citizens.

As a member of the Governor's Cabinet, the Chancellor of the Ohio Department of Higher Education advises the Governor on higher education policy and implements the Governor's plan to make college more affordable for Ohioans and drive the state's economic advancement through the public universities and colleges of Ohio, the state's network of public universities, regional campuses, community colleges, and adult workforce and adult education centers. The Chancellor is responsible for carrying out the responsibilities of the agency, including authorizing and approving new degree programs and managing state-funded financial aid programs. Mike Duffey was appointed the eleventh Chancellor of the Ohio Department of Higher Education in January 2024.

Publicly owned higher education institutions in Ohio now include 14 universities with 24 regional branch campuses, 23 two-year technical and public community colleges, and more than 70 adult workforce education and training centers statewide. Those institutions all receive state assistance and conduct full-time educational programs in permanent facilities.

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## Fees and Charges

The University operates its programs on a two-semester year and two summer session basis. Under the semester academic calendars, the “Academic Year” is approximately 30 weeks in addition to two summer sessions of seven weeks. Tuition and fees, as well as financial aid and scholarships, are divided between two semesters. Payment in full including all fees is required to be made prior to official enrollment in any class of instruction (unless enrolled in a monthly payment plan).

The University implemented the OHIO Guarantee® in fall 2015. This is a cohort based, level-rate tuition, housing, dining, and fee model that assures students and their families a set of comprehensive rates for the pursuit of an undergraduate degree at the University. Tuition, housing, dining, and fee rates established at enrollment remain unchanged for four years or 12 consecutive semesters. In January 2020, the University announced the creation of OHIO Guarantee+, an expanded program that includes the benefits of the OHIO Guarantee® while promoting a new level of cost transparency and degree affordability. Through the OHIO Guarantee+, University students enjoy not only guaranteed tuition and fees, but also access to on-time graduation planning that incorporates academics, career preparation, and experiential learning. The program also includes alumni benefits, such as post-graduation assistance with employment and selected scholarship opportunities for continuing education.

The per-full-time student instructional (tuition) and general fees and the tuition surcharge for resident and non-resident students for the main campus regular academic year, utilizing the tuition guarantee, as applicable for the academic year, are set forth in the following table.

	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
<b><u>Ohio Resident:</u></b>					
Undergraduate	\$12,612	\$12,840	\$13,352	\$13,746	\$14,158
Graduate	9,510	9,510	9,510	9,510	9,510
Medical	39,600	39,600	40,362	41,142	42,334
	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
<b><u>Non-Resident:</u></b>					
Undergraduate	\$22,406	\$22,810	\$23,720	\$24,114	\$24,838
Graduate	17,502	17,502	17,502	17,502	17,502
Medical	55,396	55,396	56,472	58,862	61,834

Room and board charges for the regular Academic Year are as follows:

	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
<b><u>Room and Board:</u></b>					
Standard-double	\$7,308	\$7,308	\$7,600	\$7,904	\$8,266
20-Meal Plan	4,864	4,864	5,058	5,260	5,500
Total	12,172	12,172	12,658	13,164	13,766

## State Appropriations

All State universities in Ohio receive financial assistance for both operations and designated capital improvements through appropriations by the General Assembly. These appropriations contribute substantially to the successful maintenance and operation of the University. The State Share of Instruction (SSI) is the most significant support colleges and universities receive from the State.

Beginning in Fiscal Year 2010, the State Share of Instruction transitioned from an input-based allocation methodology to an outcome-based methodology utilizing the following factors:

- Course and degree completion.
- Recruitment and retention of at-risk students, including academic, financial, age, and race factors.
- Promotion of fields of study including science, technology, engineering, mathematics, and medicine (STEM).

For Fiscal Year 2017, the Ohio Department of Higher Education (ODHE) incorporated a change to the at-risk weighting calculation to incorporate all applicable students in the weighting calculation instead of Main Campus traditional students. Beginning in Fiscal Year 2018, a fifth at-risk student factor was added to the SSI funding formula to recognize first generation students. In Fiscal Year 2022, ODHE delayed the measurement period used for calculating each public university's share of degree and course completions. The SSI measurement period for Fiscal Year 2025 will continue to be based on a three-year average, which is Fiscal Year 2021 through Fiscal Year 2023 completion data. The final Fiscal Year 2024 and projected Fiscal Year ending June 30, 2025 SSI allocations for the University are presented below:

<i>\$'s in Millions</i>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
<b>Ohio University</b>	<b>\$ 168.3</b>	<b>\$ 178.5</b>	<b>\$ 179.7</b>	<b>\$ 178.0</b>	<b>\$ 173.3</b>	<b>\$ 169.2</b>
<i>Growth</i>	<i>0.9%</i>	<i>6.1%</i>	<i>0.7%</i>	<i>-1.0%</i>	<i>-2.6%</i>	<i>-2.4%</i>
<b>Public University Statewide Total</b>	<b>\$1,494.7</b>	<b>\$1,569.2</b>	<b>\$1,582.6</b>	<b>\$1,597.3</b>	<b>\$1,611.7</b>	<b>\$ 1,627.9</b>
<i>Growth</i>	<i>-1.9%</i>	<i>5.0%</i>	<i>0.9%</i>	<i>0.9%</i>	<i>0.9%</i>	<i>1.0%</i>

The State provides capital improvement funding through biennial appropriation. The University's Fiscal Year 2025 budget assumes use of \$18.2M of state capital funding (both current year appropriations and prior year's capital funding) for approved projects. The Ohio University Capital Improvement Plan designates State capital appropriations for deferred maintenance and infrastructure improvement projects.

There can be no assurance that State appropriated funds for operating or capital improvement purposes will be made available in the amounts required by the University or as originally approved by the legislature. The General Assembly has the responsibility of determining such appropriations biennially. State income and budget constraints may compel a stabilization or reduction of the level of state assistance and support for higher education in general and the University in particular.

## Faculty and Employees

For the Academic Year 2023-24, the University had 4,505 employees. The staff for that year, including the academic ranking of the faculty and instructional staff, were as follows:

<b><u>Full-time Faculty</u></b>	<b><u>Main Campus</u></b>	<b><u>Regional Campuses</u></b>	<b><u>Total</u></b>
Professor	235	16	251
Associate Professor	254	58	312
Assistant Professor	76	4	80
Lecturer	31	1	32
Instructor	<u>332</u>	<u>58</u>	<u>390</u>
Total	928	137	1,065
Part-time Faculty			
Teaching Assistants (FTE)*	202	0	202
Other Teaching Staff	<u>360</u>	<u>149</u>	<u>509</u>
Total	562	149	711
TOTAL FACULTY	1,490	286	1,776
Administrative Support	1,827	28	1,855
Classified Support Staff	<u>859</u>	<u>15</u>	<u>874</u>
TOTAL EMPLOYEES	<u>4,176</u>	<u>329</u>	<u>4,505</u>
Percent of Tenured Faculty (Full-time)	82%		
Percent of Terminal Degrees –Faculty (Full-time)	66%		
* Estimated values			

The University's total payroll and benefits (excluding the Foundation and GASB 68 (Pension) and GASB 75 (OPEB) adjustments) in Fiscal Year 2024 approximates \$494.8 million (including part-time student employees).

The University actively participates in collective bargaining and is party to collective bargaining agreements with the following four (4) employee representative groups: 1. American Federation of State, County and Municipal Employees (AFSCME), Ohio Council 8, and Local 3200, representing approximately three hundred thirty-nine (339) clerical, administrative support, and IT employees; 2. American Federation of State, County and Municipal Employees (AFSCME), Ohio Council 8, and Local 1699, representing approximately five hundred thirty-one (531) skilled labor, custodial, and culinary employees; 3. Fraternal Order of Police, Ohio Labor Council (Blue Unit - Patrol Officers), representing approximately twenty (20) law enforcement patrol officers; and, 4. Fraternal Order of Police, Ohio Labor Council (Gold Unit - Lieutenants), representing approximately two (2) law enforcement supervisory lieutenants. All other remaining University employees are not members of a collective bargaining unit. There have been no strikes or job actions undertaken by any bargaining unit in the last nineteen years.

## Retirement Systems

The University participates in contributory retirement plans administered by the State Teachers Retirement System of Ohio (“STRS”) and the Ohio Public Employees Retirement System (“OPERS”) and Ohio Public Employees Retirement System – Law Enforcement (“OPERS-LE”). As an alternative to STRS, OPERS, and OPERS-LE, eligible employees may elect to participate in the University’s Alternative Retirement Plan (“ARP”), which is legislatively mandated.

STRS and OPERS (including OPERS-LE) are two of five statewide public employee retirement systems created by and operating pursuant to Ohio law, all of which currently have unfunded actuarial accrued liabilities. The Ohio General Assembly has the power to amend the format of those systems and to revise rates and methods of contributions made by public employers and their employees and eligibility criteria, benefits or benefit levels for members.

STRS offers three separate retirement plans: a defined benefit plan, a defined contribution plan, and a combined plan. OPERS offers two plans: a defined benefit plan and a defined contribution plan. OPERS-LE offers only a defined benefit plan.

- The STRS, OPERS and OPERS-LE defined benefit plans are cost-sharing multiple-employer defined benefit pension plans. Subject to eligibility requirements, the defined benefit plans currently provide for retirement benefits, disability benefits, postretirement health care coverage or health reimbursement arrangement and death benefits.
- The STRS and OPERS defined contribution plans are plans in which the member selects where both member and employer contributions are invested.
- The STRS combined plans have features of both a defined contribution plan and a defined benefit plan. Under the combined plans, the employee contributions are invested in self-directed investments, and the employer contributions are used to provide a reduced defined benefit. Subject to eligibility requirements, the combined plans currently provide for retirement benefits, disability benefits, postretirement health care coverage, and death benefits.

STRS (faculty), OPERS (non-teaching staff) and OPERS-LE (police officers) are funded from both employer and employee contributions based on earnable salary. In October 2024, approximately 8,098 (including student employees) or 2,217 University employees (excluding students) were enrolled in OPERS; 19 in OPERS-LE and 1,864 in STRS. The statutory employee contribution rates were 10% for OPERS, 13% for OPERS-LE and 14% for STRS. The employer contribution rates are 14% for OPERS and STRS and 18.1% for OPERS-LE. These rates are established by State law and are actuarially based. The University is current with all obligations with respect to both OPERS and STRS.

Ohio law requires the University to offer the ARP to certain employees. The ARP is a tax-qualified, defined contribution plan under Section 401(a) of the Internal Revenue Code and is maintained for eligible full-time and part-time faculty and staff with an FTE of .67 or higher.

Pursuant to the University's ARP policy, full-time and part-time salaried faculty and staff with an FTE of .67 or higher have 120 days from the date of hire to choose to participate in the appropriate State system (OPERS or STRS) or in an ARP. As of October 2024, there were four approved private ARP providers. Approximately 1,140 employees were enrolled in the ARP in October 2024. The employee rates of contribution are the same as the ARP as with the appropriate State retirement system. However, 2.91% (mitigating rate) of the employer contribution must be paid to STRS (for STRS eligible employees) while the balance 11.09% is paid to the selected ARP. In addition, 2.24% (mitigating rate) of the employer contribution must be paid to OPERS (for OPERS eligible employees) while the remaining 11.76% is sent to the selected ARP. For OPERS-LE eligible employees, 2.24% (mitigating rate) of the employer contribution must be paid to OPERS-LE (for OPERS-LE eligible employees) and the remaining 15.86% is sent to the selected ARP.

The employee and employer ARP contributions plus the mitigating rate are equal to the amount the University would have contributed to STRS, OPERS or OPERS-LE. The employee ARP contribution amount remains the same; however, the employer ARP amount is adjusted by the state retirement system mandated "mitigating rate". The mitigating rate is set independently by OPERS and STRS; therefore, the rates may differ between the two retirement systems. Contributions to STRS, OPERS, OPERS-LE and ARP are subject to limits under the Internal Revenue Code.

The University also maintains a tax-qualified retirement plan and a related Section 415(m) plan for eligible employees whose contributions to STRS, OPERS, OPERS-LE or the ARP are limited under the Internal Revenue Code. Contributions may be funded from both employer and employee contributions. In addition, optional supplemental retirement programs (403(b) and 457(b) plans) are available for eligible employees.

Federal law requires University employees hired after March 31, 1986, to participate in the federal Medicare program. The current rate for Medicare is 1.45% of the wages covered for both the employer and the employee. Otherwise, University employees do not currently contribute to the federal Social Security system.

For additional information on the retirement plans, refer to Note 11 of the University's Audited Financial Statements for the Years Ended June 30, 2024, and 2023. In addition, more information concerning GASB Statements No. 68 and 75 and their impact and applicability to the University can be found in Management's Discussion and Analysis and Note 1 to the University's Audited Financial Statements for the Years Ended June 30, 2024, and 2023.

## **Insurance Coverage**

The University participates in a consortium, along with 12 other State of Ohio's 4-year public universities, for the acquisition of commercial property and liability insurance. Membership

in the Inter- University Council - Risk Management and Insurance Consortium (IUC-RMIC), which effectively reduces costs, broadens coverage and services as well as facilitates control over the impact of significant risks through the group-purchase of insurance and risk sharing. In association with the IUC-RMIC, the University purchases insurance through a panel of multinational risk management and insurance brokerage firms: Marsh, Gallagher, and Lockton.

**Property Insurance.** Property insurance, which is provided by commercial carrier(s), is included in this consortium-based program. Protection is afforded for approximately \$3.1 billion in total insured value for the University's scheduled buildings and contents. Coverage for buildings and contents, for replacement cost, is subject to a policy limit of \$1 billion. All risks of direct physical loss are covered, subject to policy exclusions; the primary deductible is \$100,000 for each claim except for higher deductibles for Earthquake, Flood and Convective Storm and certain other losses. The University self-insures physical damage for all motor vehicles, owned, leased, or rented by the University. The University has Pollution coverage in the amount of \$5 million for each incident subject to \$15.0 million 3-year aggregate with a \$50,000 deductible, \$100,000 for microbial pollution claims.

**Stand-alone terrorism coverage.** Stand-alone terrorism coverage provides \$600.0 million in coverage for terror attacks with no minimum damage requirement and includes coverage for domestic acts of terror, which does not require the federal government to declare the act an act of terror. There is also \$5.0 million in coverage for active assailant (e.g., shooter) attacks and \$2.5 million coverage for strikes, riots and civil commotions. This coverage is subject to a per occurrence deductible of \$100,000.

**Liability Insurance.** Pursuant to the enactment by the Ohio General Assembly of the Court of Claims Act, the Ohio Court of Claims retains jurisdiction over claims made against the State, including its agencies; the University, as an agency of the State, falls within the purview of this court. Adverse judgments made by the Court are payable either from university funds, the IUC-RMIC Self-Insurance Pool or by the insurance carriers subject policy limits of \$35.0 million for commercial general liability (GL), auto liability (AL), and educator legal liability (ELL) claims subject to a \$100,000 self-insured retention. In addition, for FY25 the University purchased an additional \$5.0 million excess GL/AL/ELL policy which sits on the \$35.0 million for a total of \$40.0 million in coverage. Currently, the University insurance includes 3rd party bodily injury, automobile property damage, sexual molestation, law enforcement legal liability, automobile/garage-keeper's liability and educator's legal liability which includes employment practices liability. These coverages are also subject to a \$100,000 self-insured retention. The University has Foreign Liability coverage in the amount of \$1.0 million each occurrence and \$2.0 million aggregate with no deductible. The University has Special Accident Liability coverage in the amount of \$20.0 million with no deductible.

**Ancillary Insurance.** Aviation liability insurance, which coverage is outside the IUC-RMIC Self-Insurance Pool, protects the University against qualifying exposures arising from operation of owned corporate aircraft, the University's airport, and flight training program. The Flight Training and Avionics fleets are insured for \$5.0 million for each plane with a deductible between \$1,000 and \$10,000 depending on the aircraft. The Avionics Engineering Center King Air is insured for \$50.0 million with a \$0 deductible. The Airport Premises/General Liability policy provides \$10.0 million in coverage with a \$5,000 deductible.



HCOM and College of Health and Sciences Professions (“CHSP”) are protected by the University’s medical malpractice liability insurance. Limits are \$2.0 million per occurrence and \$6.0 million annual aggregate with a \$25,000 deductible.

The University maintains cyber liability insurance coverage with \$5.0 million aggregate liability coverage subject to a \$250,000 deductible. The cyber policy includes coverage for Security Breach, System Failure, Cyber Extortion and as well as computer forensic services, network interruption, public relations/crisis management expenses and notification/monitoring for up to 2.0 million notified individuals.

The University’s Fine Arts insurance coverage provides \$350.0 million coverage for library values any one loss, \$100.0 million coverage for fine arts any one loss, \$25.0 million any one transit/exhibition and \$20.0 million any one loss of unscheduled items subject to a \$25,000 deductible for owned art/\$0 deductible non-owned art. This insurance covers library values, fine arts and collectible objects of every description including but not limited to paintings, drawings, prints, rare books and manuscripts, rugs, tapestries etchings, photographs, numismatic objects, jewelry, sculpture, ceramics, video artwork and other bona fide works of art, or rarity, historic value, or artistic merit as described in the schedule.

The University’s Fiduciary Liability policy provides coverage in the amount of \$2.0 million with a deductible of \$250,000/\$500,000 for class action claims/\$1,000,000 for excessive fee claims. The University’s Crime insurance coverage provides \$5.0 million coverage for crime including faithful performance subject to a \$100,000 deductible. The University also has Excess Social Engineering Fraud coverage in the amount of \$3.0 million. General Liability, Auto Liability, Educator's Legal Liability, Medical Malpractice Liability, Foreign Liability, Property, Terrorism, Fine Arts, Pollution, Excess Social Engineering Fraud and Special Accident Liability coverages have elements of dedicated and shared coverage.

**Worker’s Compensation.** The University has operated as a self-insured employer against claims of work-related, occupational injuries since 2013. In addition to premium cost savings, other advantages realized from this initiative have included greater program efficiency, more control and improved management of such processes as treatment options, reporting, communications, and monitoring, following receipt of notice of a worker’s injury. Public Employer State (PES) “tail” claim liability for all claims which arose prior to January 1, 2013, has decreased substantially since the University became a self-insured employer. The University maintains excess workers’ compensation insurance which provides stop loss coverage for work related claims against the university which cost over \$1.0 million.

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## Grants and Contracts

During Fiscal Year 2024, the University received \$35.6 million in research grants and contracts. Additional awards of approximately \$46.6 million supported instructional and public service activities for a total of \$82.1 million in external support. Federal agencies accounted for 69% of the research activity; state and local governments 9%; and private sector partners (business, industry, and foundations) provided 22% of total research activity. Primary federal research sponsors include the following: U.S. Department of Health and Human Services/National Institutes of Health - \$7,779,987; National Science Foundation \$3,736,971 and U.S. Department of Energy - \$3,167,862.

Comparative amounts since Fiscal Year 2020 are included in the following table:

<u>Fiscal Year</u>	<u>Basic &amp; Applied Research</u>	<u>Other Sponsored Activity</u>
2020	27,412,100	59,588,435
2021	31,476,869	139,726,515 <sup>1</sup>
2022	31,324,036	43,039,686
2023	30,702,164	43,079,591
2024	35,586,307	46,553,748

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<sup>1</sup> Increase due to receipt of CARES Act funds related to the COVID-19 pandemic.

## Student Financial Aid

Approximately 81% of the University's students receive financial aid. The primary responsibility for this function rests with the Office of Student Financial Aid and Scholarships. During Financial Aid Year 2023, students received total assistance amounting to approximately \$464 million. The primary sources included the Federal Direct Loans (Stafford), Federal Pell Grant Program, Federal Work-Study, Federal Supplemental Educational Opportunity Grant, Ohio Instructional Grant, and University grants, scholarships, loans, employment, student fee waivers, private loans and student sponsor agreements.

The following table\* summarizes the amounts of financial aid provided to University students for recent Academic Years. All programs financed by the federal and state governments are subject to appropriations and funding. There can be no assurance that the amounts of federal and state financial aid to students will be available in the future at the same levels:

	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>
<u>Grants &amp; Scholarships</u>					
Pell	\$32,167,707	\$28,229,722	\$25,155,070	\$24,451,153	\$29,021,580
State Funds	5,997,110	5,623,995	5,391,351	6,194,407	9,576,316
Other Federal	3,640,804	4,277,157	4,404,967	4,262,514	3,937,972
University	50,585,385	60,355,893	65,466,393	74,582,752	86,017,524
Athletics	8,727,180	8,206,282	8,766,596	8,701,043	9,249,127
Other Funds	38,855,288	32,837,237	38,903,729	42,120,941	46,691,739
Fee Waivers	42,841,500	45,219,082	40,050,146	42,049,008	41,878,987
Federal CARES	<u>8,353,433</u>	<u>11,126,369</u>	<u>27,195,088</u>	<u>28,766</u>	<u>0</u>
Total Grants & Scholarships	191,168,407	195,875,737	215,333,340	202,390,584	226,373,245
<u>Loans</u>					
Federal Direct Loans	211,117,516	176,430,746	172,392,943	172,045,105	177,587,165
Federal Perkins	0†	0†	0†	0†	0
Federal Miscellaneous	863,266	1,765,758	881,487	315,075	928,628
State	27,300	16,200	16,200	13,770	28,730
University	39,385	23,701	36,709	41,590	22,319
Other Miscellaneous	<u>38,413,520</u>	<u>22,225,213</u>	<u>28,119,837</u>	<u>31,336,187</u>	<u>35,199,726</u>
Total Loans	250,460,987	200,461,618	201,447,176	203,751,727	213,766,568
<u>Student Employment</u>					
Federal Work Study	1,522,240	768,847	1,118,697	1,228,924	1,400,867
Centralized Employment	16,783,261	8,330,383	13,458,396	18,367,791	22,681,575
PACE	<u>536,944</u>	<u>453,166</u>	<u>402,180</u>	<u>484,008</u>	<u>599,509</u>
Total Student Employment	\$18,842,445	\$9,552,396	\$14,979,273	\$20,080,723	\$24,681,951

\*Represents financial aid applied to student accounts for the labeled financial aid year. There are timing differences between the financial aid year and the fiscal year.

†Federal Perkins Loan program was not renewed at the federal level; final disbursements permitted only until June 30, 2018.

Federal reports show a Three-Year Official Cohort Default Rate of 0% for Fiscal Year 2021 which is based on the William D. Ford Federal Direct Loan Program loans made to students attending Ohio University. This compares to the national average of 0%. The Perkins Loan default rates for the five-year period on the table above were 2.63%, 2.22%, 1.3%, 0.69% and 0.49% respectively.

### **Outstanding Debt and Other Obligations**

The University is authorized to issue bonds for the purposes of financing University capital needs including facilities, such as instructional facilities, residence halls, student activity and recreational facilities, and certain other auxiliary facilities, and for refunding obligations issued for those purposes. The University has never failed to pay punctually and in full all amounts due for principal and interest on any indebtedness, or to establish and maintain reserves required by the bond covenants.

The University had total outstanding general receipts bonds as of June 30, 2024, of \$600,687,226 comprised of Series 2012B, Series 2014, Series 2017A, and Series 2020 Bonds. With the issuance of the Series 2024 bonds on October 1, 2024, the University has total outstanding general receipts bonds of \$668,667,226.

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Annual Bond Service Charges payable on the outstanding General Receipts Bonds of the University are below. Debt services charges for Series 2024 bonds issued after fiscal year-end are included in the Total Debt Service column.

**Debt service Charges on Outstanding Series 2020 Bonds<sup>1</sup>**

<b>Fiscal Year Ending June 30</b>	<b>Outstanding General Receipts Debt Service<sup>2</sup></b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Total Debt Service</b>
2024	25,246,550	7,990,000	5,249,026	13,239,026	38,485,576
2025	27,636,421	7,900,000	5,130,458	13,030,458	40,666,889
2026	26,587,398	8,055,000	5,005,491	13,060,491	39,647,889
2027	26,585,850	8,170,000	4,868,266	13,038,266	39,624,116
2028	26,591,551	7,900,000	4,721,628	12,621,628	39,213,178
2029	24,521,050	8,055,000	4,566,581	12,621,581	37,142,631
2030	24,521,550	8,220,000	4,400,954	12,620,954	37,142,504
2031	24,523,925	8,390,000	4,226,943	12,616,943	37,140,868
2032	24,518,175	8,580,000	4,043,629	12,623,629	37,141,804
2033	24,524,050	5,875,000	3,883,155	9,758,155	34,282,205
2034	24,521,300	6,005,000	3,746,502	9,751,502	34,272,802
2035	23,925,175	6,155,000	3,602,084	9,757,084	33,682,259
2036	23,921,300	6,315,000	3,450,865	9,765,865	33,687,165
2037	23,920,050	6,460,000	3,292,756	9,752,756	33,672,806
2038	22,843,800	6,610,000	3,127,729	9,737,729	32,581,529
2039	22,843,800	6,815,000	2,944,157	9,759,157	32,602,957
2040	22,843,800	7,005,000	2,742,799	9,747,799	32,591,599
2041	22,843,800	7,210,000	2,535,687	9,745,687	32,589,487
2042	22,843,800	7,410,000	2,322,673	9,732,673	32,576,473
2043	22,843,800	7,640,000	2,103,395	9,743,395	32,587,195
2044	22,843,800	5,755,000	1,908,230	7,663,230	30,507,030
2045	50,246,175	-	1,824,379	1,824,379	52,070,554
2046	50,248,550	-	1,824,379	1,824,379	52,072,929
2047	50,247,450	-	1,824,379	1,824,379	52,071,829
2048	50,245,150	-	1,824,379	1,824,379	52,069,529
2049	17,543,950	19,500,000	1,529,539	21,029,539	38,573,489
2050	17,543,950	20,105,000	930,712	21,035,712	38,579,662
2051	17,543,950	20,725,000	313,362	21,038,362	38,582,312
2052	32,812,350	-	-	-	32,812,350
2053	32,811,969	-	-	-	32,811,969
2054	32,815,913	-	-	-	32,815,913
2055	32,811,819	-	-	-	32,811,819
2056-					
2114 <sup>(3)</sup>	824,525,000	-	-	-	824,525,000
2115	256,987,500	-	-	-	256,987,500

(1) Numbers rounded to the nearest dollar. Does not include Ohio University Foundation

(2) Net of Federal subsidy payments with respect to Tax Credit QECB Bond issued by the State of Ohio Air Quality Development Authority for the benefit of the University.

(3) Aggregate debt service during such period; interest on the Series 2014 Bonds beginning in Fiscal Year 2056 and ending in Fiscal Year 2114 is \$13,975,000 per year.

## The Ohio University Foundation

The Ohio University Foundation (the “Foundation”), a 501(c)(3) organization incorporated in Ohio in 1945 to support the educational undertakings of the University, is reported in the University’s statements as a discretely presented component unit.

### Financial Operations

The General Receipts of the University for the five Fiscal Years ended June 30, 2020, 2021, 2022, 2023 and 2024 were as follows:

<u>Fiscal Year</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Student Fees and Tuition <sup>(1)</sup>	\$401,883,348	\$381,810,337	\$372,894,780	\$371,745,057	\$394,934,607
Auxiliary Enterprises <sup>(2)</sup>	82,527,625	32,789,232	94,059,434	114,636,864	133,066,697
Other Unrestricted General Income <sup>(3)</sup>	<u>56,708,583</u>	<u>155,188,028</u>	<u>(24,409,776)</u>	<u>100,033,830</u>	<u>122,881,230</u>
Total General Receipts	<u>\$541,119,556</u>	<u>\$569,787,597</u>	<u>\$442,544,439</u>	<u>\$586,415,751</u>	<u>\$650,882,534</u>

<sup>(1)</sup> Includes Instructional, Out-of-State Tuition Surcharge, General and all other student fees.

<sup>(2)</sup> Includes income from intercollegiate athletics, residential housing, culinary services, printing, and parking, and transportation services.

<sup>(3)</sup> Includes sales and service revenue, royalty income, unrestricted investment income and all other unrestricted revenue sources.

Source: Financial Statements and reports of the University for the Fiscal Years Ended June 30, 2020, 2021, 2022, 2023 and 2024.

The financial statements of the University have been prepared in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). The presentation provides a comprehensive, entity-wide perspective of the University’s assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenue, expenses, and changes in net position, and the direct method of cash flow presentation.

In accordance with GASB Codification Section 2600: *Reporting Entity and Component Unit Presentation and Disclosure*, the University has determined that The Ohio University Foundation, a 501(c)(3) organization incorporated in Ohio in October 1945 to support the educational undertakings of Ohio University, is to be reported in the University’s statements as a discretely presented component unit. The University has also determined that Tech Growth Ohio Fund, University Medical Associates, Inc. (“UMA”), (dissolved in fiscal year 2022), the Coalition of Rural and Appalachian Schools, and Muskingum Recreation Center (“MRC”) are component units of the University. Their financial results have been presented in a blended format in the University’s audited financial statements.

The University’s accounts are audited by professional certified public accounting firms, whose audit reports are provided to the Board of Trustees and to the Auditor of State. The latter has overall audit responsibility for public agencies in the state, including the University.

The University adopts an operating budget for each Fiscal Year based on current and future year’s financial forecasts, funding requests submitted by each of the University’s planning units, and guidelines developed by the President in consultation with university leadership and the University Budget Planning Council. Consultations with these groups occur throughout the

planning cycle prior to the presentation of the fiscal year operating budget to the Board of Trustees for final approval. Current budget planning efforts are focused on: forecasted enrollment projections and the budget position generated by those projections, immediate and near-term actions to close the current deficit with a controlled use of reserves, and longer-term plans to reduce costs.

The University receives funding from the State in the form of a performance-based instructional subsidy and specific line-item appropriations. In addition to setting the appropriation amounts during the biennial Operating Budget process, the State legislature also sets undergraduate tuition and fee caps for Ohio residents, which limits the growth of costs borne by in-state, undergraduate students.

Every other year, the University prepares and updates its six-year capital improvement plan. The University's Facilities and University Planning leadership team works with departments to prioritize capital needs. This provides the basis for a state capital appropriation request submitted in the State of Ohio's Capital Budget process. The funding request identifies the project, purpose, priority, amount, and source of funds. The Department of Higher Education and the General Assembly may approve, modify, or decline aspects of the University's capital appropriation request.

The University's annual budget is an all-funds presentation of the Operating Activity that comprises the revenue and expenses to support University operations, but also the Non-Operating Activities that reflect the consolidated financial results of the institution. Operating activity is comprised of unrestricted, designated, auxiliary, and restricted sources of funding. The presentation of the University's operating units is subdivided into: Athens Colleges and Schools, Regional Campuses, Auxiliary units, and Central and Administrative Operations. Non-operating activity included in the all-funds presentation pertains to Component Units, Endowment activity, Capital spending, Internal Bank, Century Bond Bank, and Financial Statement Adjustments.

The Board of Trustees adopts an annual budget inclusive of both operating and non-operating funds. The Board delegates authority to modify the budget to the President, the Executive Vice President and Provost and the Vice President for Finance and Administration to the extent the adjustments do not exceed available resources. The President and senior officers review forecasted results throughout the year and modify the budgets as appropriate. Financial forecasts and future year budget planning considerations are presented as a standing agenda item at Board of Trustees meetings.

While the University is committed to operating as efficiently as possible and continues a collective focus on reducing expenses, it is also committed to maintaining investment in the University mission and strategic priorities. Our strong balance sheet and increased fiscal year 2023 freshman enrollments put the University in an excellent position to make strategic investments. We believe that prudent planning and aligning resources to strategic priorities will allow us to both maintain a strong financial position and successfully invest in our strategic initiatives.

The table below summarizes the University's revenues and expenses as reported in its audited financial statements with respect to five Fiscal Year's ended June 30, 2024.

	2020	2021	2022	2023	2024
<b>Operating Revenues</b>					
Student tuition and fees	\$ 401,960,527	\$ 381,914,659	\$ 372,985,688	\$ 371,799,469	\$ 394,971,932
Less: Pell grants	(27,466,728)	(24,981,011)	(20,971,674)	(19,542,348)	(22,989,364)
Less: Other scholarships	(51,779,830)	(60,498,765)	(63,223,040)	(65,478,481)	(72,171,503)
Net Student tuition and fees	322,713,969	296,434,883	288,790,974	286,778,640	299,811,065
Auxiliary enterprises	82,527,625	32,789,232	94,059,434	114,636,864	133,066,697
Less: Pell grants-room and board	(2,152,732)	(611,339)	(2,275,078)	(2,946,292)	(4,196,486)
Less: Other scholarships-room and board	(9,546,087)	(4,188,830)	(12,081,884)	(15,963,462)	(20,216,152)
Net Auxiliary enterprises	70,828,806	27,989,063	79,702,472	95,727,110	108,654,059
Federal grants and contracts	26,357,881	33,346,983	36,298,486	40,751,458	43,637,637
State and other grants and contracts	7,111,944	5,989,353	5,771,700	8,111,124	9,550,594
Private grants and contracts	17,549,653	11,057,900	11,155,414	6,430,391	6,959,984
Sales and services	15,680,268	11,858,526	16,087,521	20,577,593	16,960,028
Other sources	13,180,974	11,849,322	12,587,288	13,883,086	17,068,571
Total operating revenues	473,423,495	398,526,030	450,393,855	472,259,402	502,641,938
<b>Operating Expenses</b>					
Educational and general:					
Instruction	248,471,839	219,897,360	219,554,933	216,336,564	219,911,343
Research	37,254,946	36,267,706	37,927,009	43,535,797	48,808,429
Public service	28,257,237	53,539,417	43,961,645	38,356,722	38,373,632
Academic support	72,839,260	59,963,293	64,346,772	67,481,529	70,804,993
Student services	60,784,210	55,020,478	57,317,515	60,753,242	65,193,703
Institutional support	52,508,613	46,388,745	52,307,396	58,565,405	62,594,922
Operation and maintenance of plant	48,862,393	44,558,192	53,197,243	54,441,241	57,817,190
Student aid (including Pell grants of \$1,909,873 in 2023 in 2022 and \$1,936,854 in 2022 for Ohio University)	15,401,002	31,863,917	36,006,561	11,338,740	12,664,370
Depreciation and amortization	58,329,960	62,480,937	65,697,690	66,334,442	68,261,781
Auxiliary enterprises	79,082,886	48,778,428	63,859,542	77,640,102	91,708,059
Pension and OPEB expense (revenue)	37,579,056	(101,761,763)	(87,197,089)	(18,622,990)	(12,309,073)
Total operating expenses	739,371,402	556,996,710	606,979,217	676,160,794	723,829,349
Operating Loss	(265,947,907)	(158,470,680)	156,585,362	(203,901,392)	(221,187,411)
<b>Nonoperating Revenue (Expenses)</b>					
State appropriations	176,387,998	186,805,431	187,260,792	185,836,542	181,343,162
Higher Education Emergency Relief Fund (HEERF)	8,344,256	41,260,480	53,599,755	-	-
Federal grants - Pell	32,168,498	27,946,685	25,183,606	24,398,513	29,489,811
Federal grants nonexchange	2,829,826	25,611,179	3,237,332	2,773,739	2,552,568
State and other grants nonexchange	6,243,085	5,859,174	5,687,261	6,116,660	6,868,792
Investment income (loss), net	21,219,036	134,518,466	(67,185,526)	59,514,826	84,429,922
Interest on debt	(27,969,268)	(26,616,603)	(26,274,013)	(25,883,025)	(25,777,552)
Other nonoperating expense	(6,548,367)	(2,691,129)	(6,351,934)	(7,251,503)	(3,148,944)
Net nonoperating revenue	212,675,064	392,693,683	175,157,273	245,505,752	275,757,759
<b>Income (Loss) Before Other Revenue</b>	(53,272,843)	234,223,003	18,581,911	41,604,360	54,570,348
<b>Other Revenue</b>					
State capital appropriations	12,661,643	15,406,266	18,825,753	21,262,346	8,821,094
Capital grants and gifts	10,428,838	5,281,569	9,555,659	6,415,823	15,926,522
Additions to permanent endowments	12,218	1,830	6,420	5,840	3,155
Total other revenue	23,102,699	20,689,665	28,387,832	27,684,009	24,750,771
<b>Increase (Decrease) in Net Position</b>	(30,170,144)	254,912,668	46,959,743	69,288,369	79,321,119
<b>Net Position</b>					
Beginning of year	708,310,096	678,139,952	933,052,620	980,012,363	1,049,300,732
Adjustment for change in accounting principle	-	-	-	-	-
End of year	\$ 678,139,952	\$ 933,052,620	\$ 980,012,363	\$ 1,049,300,732	\$ 1,128,621,851



## Capital Programs

The University has an on-going capital improvement program consisting of new construction and the renovation of existing facilities.

On June 30, 2024, the University was committed to future capital expenditures as follows:

Contractual commitments*	\$45,660,561
Estimated completion costs of projects	<u>28,289,002</u>
Total	\$73,949,563

These projects will be funded by:

Gifts and Grants	\$ 5,583,342
State appropriations	9,514,828
Other University Funds (Including Bonds)	<u>58,851,393</u>
Total	\$73,949,563

\* Amount associated with open purchase orders

Biennially the University updates its six-year capital improvement plan by identifying and analyzing the University's capital needs and assessing projects in several dimensions. In June 2023, the Board approved the Fiscal Year 2025-2030 capital improvement plan, which called for an estimated \$324 million of capital spending on projects beginning during those years. The Series 2024 Bonds will provide funds for student housing projects on the University's Athens campus.

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## Gifts and Endowments/Foundation

The Ohio University Foundation recorded over \$38 million in gifts of cash, in-kind gifts, and bequests receivable during Fiscal Year 2024.

The following table shows the amount of cash, in-kind gifts, and bequests receivable recorded over the past five years. The amounts below do not include pledges receivable or revocable deferred gifts.

<u>Fiscal Year</u>	<u>Current Operations</u>	<u>Endowment</u>	<u>Real Estate, Artwork &amp; Equipment</u>	<u>Total</u>
2020	\$10,096,797	\$6,858,255	\$1,080,000	\$18,035,052
2021	17,337,588	24,210,471	470,000	42,018,059
2022	22,189,608	13,646,516	3,852,000	39,688,124
2023	58,750,421	8,416,861	35,087	67,202,369
2024	20,536,917	13,533,945	4,214,858	38,285,720

The combined market values of the endowment for the Foundation and the University were as follows for the Fiscal Years indicated:

<u>Fiscal Year</u>	<u>Market Value</u>
2020	579,349,840
2021	746,955,805
2022	648,637,858
2023	697,470,370
2024	779,546,455

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## LITIGATION

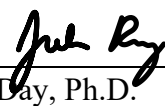
Although the University is a party to various legal proceedings seeking damages or injunctive or other relief, such proceedings are generally incidental to the University's operations. The ultimate disposition of these proceedings is not presently determinable; but in the opinions of the University's legal counsel and the Interim Vice President for Finance and Administration, Chief Financial Officer and Treasurer, the disposition of these proceedings is not expected to have a material adverse effect on the University's performance of its legal obligations or its finances.

## CONCLUDING STATEMENT

To the extent that any statements in this Annual Financial Information Statement involve matters of estimate or opinion, whether or not expressly stated to be such, those statements are made as such and not as representations of fact or certainty, and no representation is made that any of those statements will be realized. Information in this Annual Financial Information Statement has been derived by the University from official and other sources and is believed by the University to be reliable, but information other than that obtained from official records of the University has not been independently confirmed or verified by the University and its accuracy is not guaranteed.

This Annual Financial Information Statement has been prepared, approved and delivered by the University, and executed for and on its behalf and in his official capacity by the officer indicated below.

Dated: December 15, 2024

By:   
\_\_\_\_\_  
John Day, Ph.D.  
Interim Vice President for Finance and  
Administration and Chief Financial Officer