December 4, 2014

TO: The Board of Trustees of the University of Oregon

FR: Angela Wilhelms, Secretary

RE: Notice of Finance and Facilities Committee Meeting

The Finance and Facilities Committee of the Board of Trustees of the University of Oregon will hold a public meeting on the date and at the location set forth below. Subjects of the meeting will include: quarterly financial and treasury reports, bonding, tuition- and fee-setting processes, and certain business contracts.

The meeting will occur as follows:

Wednesday, December 10, 2014 at 10:00 am
Ford Alumni Center, Room 403

The Ford Alumni Center is located at 1720 East 13th Avenue, Eugene, Oregon. If special accommodations are required, please contact Amanda Hatch at (541) 346-3013 at least 72 hours in advance.

BOARD OF TRUSTEES
6227 University of Oregon, Eugene OR 97403-1266 T (541) 346-3166 trustees.uoregon.edu

Board of Trustees of the University of Oregon
Finance and Facilities Committee Meeting
December 10, 2014

10:00 AM – Public Meeting – Ford Alumni Center, Room 403

1. Convene
    - Call to Order
    - Roll Call
    - Introductory comments and review of agenda

2. Approval of September 2014 FFC meeting minutes (Action)

3. Public comment

4. Treasury management
   4.1 Quarterly treasury report (Karen Levear, Director of Treasury Operations)
   4.2 University bonding authority (Jamie Moffitt, VPFA/CFO/Treasurer) (Action)

5. Quarterly financial report (Jamie Moffitt, VPFA/CFO/Treasurer)

6. Licensing and trademark contract – Fermata Partners (Tim Clevenger, Associate Vice President for Marketing and Brand Management)

7. Tuition and Fee Processes (Jamie Moffitt, VPFA/CFO/Treasurer; Brad Shelton, Vice Provost for Budget and Planning)

8. Housing Resolution (Robin Holmes, Vice President for Student Life; Michael Griffel, Director of University Housing)

9. Adjourn

BOARD OF TRUSTEES

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

Board of Trustees of the University of Oregon
Finance and Facilities Committee Meeting
December 10, 2014

Agenda Item #1

There are no materials for this section

Board of Trustees of the University of Oregon
Finance and Facilities Committee Meeting
December 10, 2014

Agenda Item #2

The draft minutes for September 10, 2014, were emailed to the Board of Trustees, Finance and Facilities Committee, for review on Monday, December 1, 2014.

Board of Trustees of the University of Oregon
Finance and Facilities Committee Meeting
December 10, 2014

Agenda Item #3

There are no materials for this section

Board of Trustees of the University of Oregon
Finance and Facilities Committee Meeting
December 10, 2014

Agenda Item #4.1

There are no materials for this section

UNIVERSITY OF OREGON

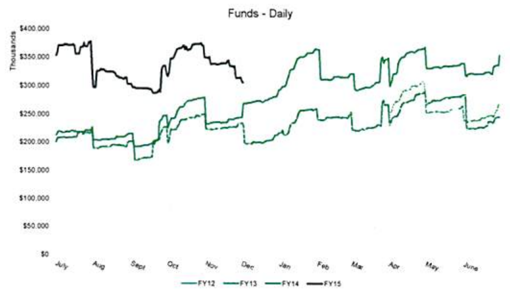
Quarterly Treasury Update

December 10, 2014
Presenter: Karen Levear, Director of Treasury Operations

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

UNIVERSITY OF OREGON

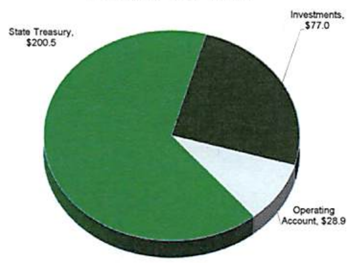
Daily Trends - Cash and Investment Pool



UNIVERSITY OF OREGON

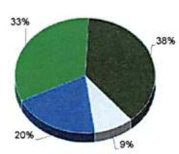
Cash & Investment Pool Holdings

$306 million as of 12/2/14



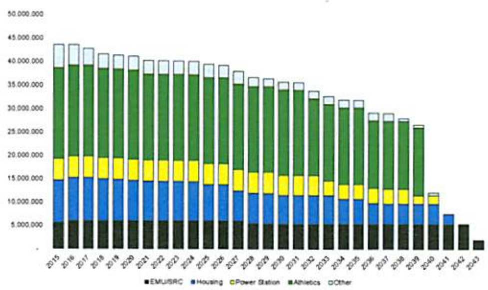
Est. Weighted Avg. Accounting Yield in November was 1.05%

Initial Portfolio Targets



UNIVERSITY OF OREGON

Payments



Activities in Process

- State of Oregon debt calendar
  - Seven sales for estimated $700-$800 million
    - Refunding sale week of February 2 (perhaps $15 million)
    - Q-bond sale week of March 2 – all debt service is state paid
      - $1.0 million Museum of Cultural History
      - $2.1 million utility tunnel repairs
      - $8.1 million capital renewal
    - G-bond sale week of May 11 – all debt service is state paid
      - $11.0 million for Straub
      - $8.4 million Science Commons & Research Library
- Proposed $50 million UO bond sale
  - Funds raised will be used for capital projects
  - Most of the proceeds will be used to complete the EMU
  - Requires the sale to be before the end of the fiscal year
  - Limits the financing to a maximum 30-year term

Required Considerations

3.3 Debt is a limited resource and when contemplating the use of debt, the Board will consider:

3.3.1 The impact of new liabilities on the University's ability to achieve its mission and strategic objectives;

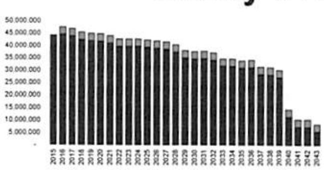
3.3.2 The cost of the capital funding source; and

3.3.3 How the transaction affects the University's ability to meet its existing obligations

Cost of the Obligation

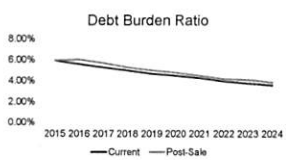
- Actual interest rate for the transaction will be based upon many factors
  - Structure and maturity
  - Use of taxable debt
  - Credit rating
  - Premiums received
  - Demand
  - Market conditions at time of sale
- Fair estimate could be between 3.50% and 4.25%
- Estimated annual debt service range is $2.7 million to $3.1 million

Ability to Pay



Most of the debt service (87%) will be repaid using a specific student fee that was authorized for this purpose related to renovating the EMU. The fee is already being collected.

The remaining $350,000-$390,000 needed to pay debt service will be covered centrally with funds held for capital repairs. We expect this portion of proceeds to be used to renovate Columbia 150 and other critical and necessary projects.



Impact on Mission

- Uses some of the university's debt capacity that could be used for other institutional purposes
- Students are already paying for and expecting a completed facility (EMU) and we need to deliver on these expectations
- Renovated student facilities enhance the student experience and favorably impact recruitment and enrollment
- Improvements to classrooms and other buildings are critical to institutional operations.

University of Oregon

December 10, 2014

The PFM Group
Financial & Investment Advisors

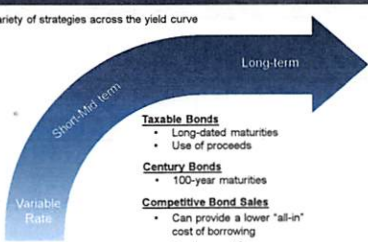
Boston	New York	Seattle
99 Summer St.	40 Wall Street	1200 Fifth Avenue
Suite 1020	49th Floor	Suite 1220
Boston, MA 02110	New York, NY 10005	Seattle, WA 98101

Debt Portfolio Considerations

- **University Capital Needs for FY 2015**
  - Structure and term of outstanding State issued/University paid obligations
  - Determine strategy for University supported financing
    - Potential use of interim financing
    - Timing relative to development of Revenue Bond program
    - Consider potential wrap structures to maximum near term debt capacity
- **Overall Capital Funding Strategies**
  - Utilize Internal Bank to create a cash pool to lend to business units to meet capital needs
  - Potential use of variable rate versus fixed rate debt
    - Impact on risk profile and on debt capacity
    - The appropriate level of exposure must be considered in the context of the University's investment strategy, operating environment and risk tolerance

Alternative Strategies and Structures for Debt

- Many issuers are exploring a variety of strategies across the yield curve



Interim Financing Options
- Internal Bank to loan funds to business units
- Bank line of credit
- Commercial paper

Fixed-rate Notes
- Typically issued with a term of 1 – 7 years
- Less than 13 months allows for money-market fund eligibility

Bank Direct Purchases
- Fixed or floating rate
- Up to 7 to 10 year terms
- May include balloon maturity

Taxable Bonds
- Long-dated maturities
- Use of proceeds

Century Bonds
- 100-year maturities

Competitive Bond Sales
- Can provide a lower "all-in" cost of borrowing
- Can be used for new-money or refunding transactions

Negotiated Bond Sales
- Timing is important due to volatile markets and supply
- Can provide an opportunity to explain the credit in greater detail

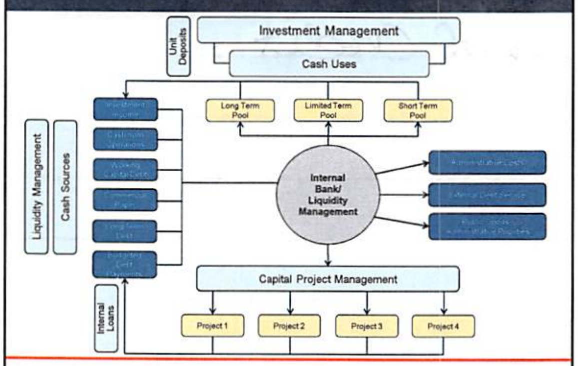
Peer University Financing Alternatives

	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Arizona State University						✓	
California State University		✓			✓		
Ohio State University	✓	✓	✓			✓	✓
Penn State University	✓				✓	✓	
University of Arizona						✓	
University of California		✓	✓	✓		✓	✓
University of Illinois			✓		✓	✓	
University of Maryland						✓	
University of Missouri	✓	✓				✓	
University of Texas		✓	✓			✓	
University of Utah		✓				✓	
University of Virginia	✓	✓	✓			✓	
University of Washington	✓	✓	✓			✓	

*Many universities, both public and private, utilize internal banks as best practice in optimizing their asset and liability balances.

Overview of the Internal Bank

Internal Bank Model



Benefits of the Internal Bank

1. **Reduce Costs and Improve Efficiency**
   - Cohesive management of treasury functions is generally more efficient than a decentralized approach
   - Centralization provides a more efficient use of staff time and expertise by eliminating redundant functions and allowing the institution to optimize the management of risk, debt and liquidity
2. **Provide a Stable Cost of Capital**
   - Projects are insulated from market dynamics by being charged a blended rate, typically based on the University's weighted average cost of capital
   - A portfolio based blended rate promotes a more strategic use of capital since a project's viability is not dependent on prevailing market conditions
3. **Promote Equity and More Strategic Decision Making**
   - Use of a blended rate promotes equity across projects and units by not creating "winners" and "losers" based on capital markets conditions
   - The greater stability provided by a blended rate enables more reliable budget projections for projecting borrowing costs, resulting in more emphasis on strategic importance

Benefits of the Internal Bank

4. **Optimize External Debt Issuance by Delinking External and Internal Borrowing**
   - The internal bank can optimize the debt portfolio opportunistically based on market conditions and over the long run, since internal loans are not based on a pass through of external debt
   - Decisions regarding duration, use of bullets, variable rate debt and swaps are made based on the overall debt portfolio and risk is shared by all stakeholders
   - The internal bank can make internal loans of any duration and structure regardless of external debt structure as long as the underlying projects financed by tax-exempt debt comply with private use restrictions and other tax-exempt eligibility requirements of the IRS
5. **Recycle Existing Debt to Reduce Overall Debt Outstanding**
   - Delinking external debt and internal loans enables the internal bank to take advantage of long duration debt during low rate environments while still issuing shorter duration internal loans
   - Shorter duration internal loans enables the bank to relend or recycle loan proceeds when the loan matures rather than having the bank issue additional debt or find other sources of funds to cover internal bank uses of funds

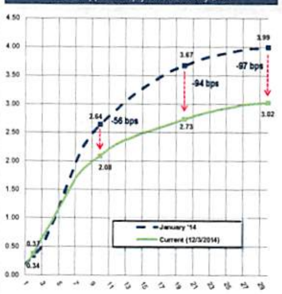
Internal Bank Objectives (continued)

6. **Optimize Funding of Internal Loans Between Debt and Equity**
   - The internal bank is not dependent on external debt as a source of funds and can make loans using a wide range of sources, including investment earnings, deposits owned by the units, recycled bond proceeds and any other equity in the bank
   - This flexibility makes the bank less dependent on capital markets and facilitates the funding of smaller projects without having to wait until there is sufficient capital projects for a bond issuance
7. **Optimize Cash Flow and Liquidity Management**
   - The internal bank is best positioned to optimize the management of liquidity held by the units by pooling the cash inflows and outflows to determine the appropriate terms for the investment of pooled cash and maintenance of sufficient liquid reserves
   - The internal bank can pass through the full interest earnings on deposits or it can generate a net interest margin that is retained in the internal bank's reserves
8. **Generate Unrestricted Financial Resources**
   - Optimization of the internal bank generates net assets that are typically unrestricted financial resources that can either be retained by the bank or used for other institutional priorities

Current Market Conditions

Long-term Tax-exempt Interest Rates (AAA MMD GO)

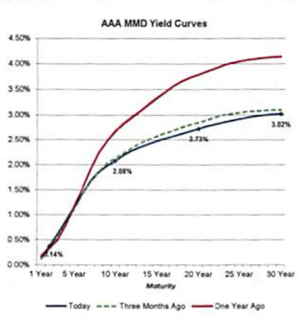
Long-term tax-exempt interest rates have dropped sharply since January 2014



Long-term rates remain below their historic averages

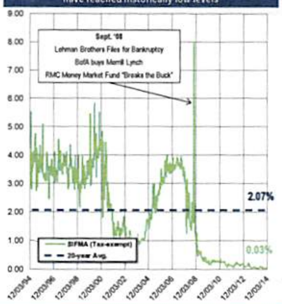
Tax-Exempt Interest Rates have been volatile

	Today December 3, 2014	Three Months Ago September 3, 2014	One Year Ago December 3, 2013
1 Year	0.14%	0.12%	0.17%
	0.37%	0.31%	0.33%
	0.63%	0.57%	0.50%
	0.88%	0.84%	0.79%
	1.15%	1.12%	1.17%
	1.42%	1.41%	1.52%
	1.68%	1.67%	1.91%
	1.86%	1.88%	2.24%
	1.98%	2.04%	2.48%
10 Year	2.08%	2.14%	2.68%
	2.20%	2.24%	2.83%
	2.29%	2.35%	2.96%
	2.36%	2.43%	3.08%
	2.42%	2.51%	3.21%
	2.48%	2.58%	3.33%
	2.53%	2.64%	3.45%
	2.58%	2.70%	3.57%
	2.63%	2.76%	3.66%
	2.68%	2.81%	3.73%
20 Year	2.73%	2.86%	3.79%
	2.78%	2.91%	3.85%
	2.82%	2.96%	3.91%
	2.86%	3.00%	3.97%
	2.89%	3.03%	4.02%
	2.92%	3.05%	4.05%
	2.95%	3.07%	4.08%
	2.98%	3.08%	4.10%
	3.00%	3.09%	4.12%
	3.01%	3.10%	4.13%
30 Year	3.02%	3.10%	4.14%

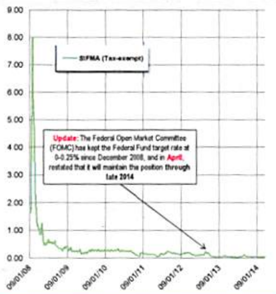


Short-term (variable) Tax-exempt Interest Rates (SIFMA)

Short-term (variable) tax-exempt interest rates have reached historically low levels



Short-term (variable) rates have remained at historically low levels for over three years

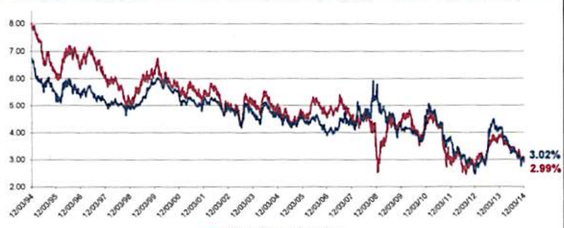


Revenue Credit Spreads

Rating	Current (Dec. 3, 2014)	Average*	Max*	Min*
AA	29	33	45	19
A	64	94	142	59
BBB	100	173	287	99

Source: Thomson Reuters
* Since October 2008

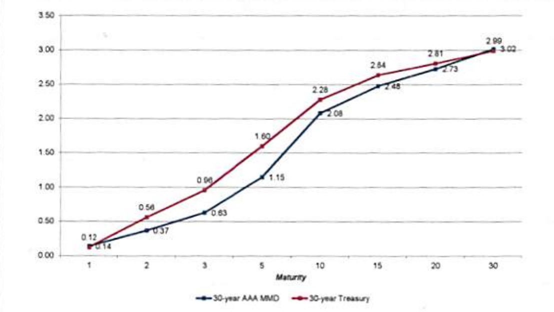
Tax-exempt / Taxable Interest Rates



- The spread between taxable and tax-exempt rates remain very tight
- Taxable bonds can offer more flexibility in use of funds and fewer regulatory and compliance restrictions than tax-exempt bonds

**Assumes taxable issue with make-whole call. Taxable issue with 10-year par call priced at a slightly higher rate*

Tax-exempt / Taxable Yield Curves

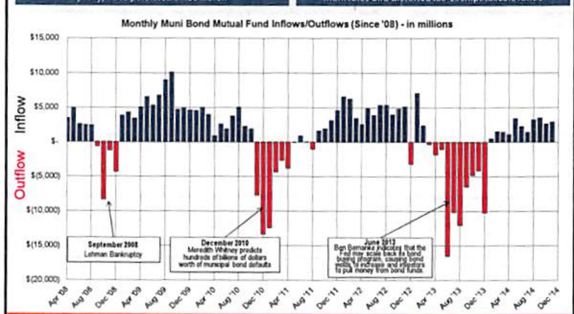


Rates as of 12/3/2014

Muni Bond Supply and Demand

Supply remains positive, but muni fund outflows (demand proxy) have persisted since March

The significant fund outflows have contributed to increased muni rates and distorted tax-exempt/taxable ratios



Summary

1. Internal Banks are best practice utilized by large public and private research universities to create capital pools to finance the needs of business units.
2. Internal banks allow the University to optimize its cost of borrowing by separating the financing transaction from the projects being financed.
3. Interest rates remain very attractive so it is a good time to enter the market with an inaugural transaction.
4. The University is considering both tax-exempt and taxable debt structures with the final structure to be determined in January taking market conditions into consideration.

Board of Trustee of the University of Oregon
Summary of Bond-Related Resolutions
December 11-12, 2014

Refunding State Borrowings

- **Substance**: Authorizes the University's Treasurer, or designee, to consent to debt refunding activities undertaken by the State Treasurer. In addition, it authorizes the University's Treasurer, or designee, to request that state borrowings be refunded, defeased, prepaid, or modified and to consent to or approve amendments to the revised debt payment schedule. It also authorizes the University's Treasurer, or designee, to enter into additional agreements, as needed, to maintain the tax-exempt status of the bonds.
- **Why Needed**: The Agreement for Debt Management executed with the state of Oregon does not specify a designated party for the State Treasurer to work with on these matters. Subsequently, the Treasury Management Policy was adopted which conveyed these authorities to the Treasurer or designee. The resolution clarifies the granted authorities for the convenience of the State Treasurer. This resolution is timely as the state is considering refunding bonds that would affect the University in February 2015. The resolution adopted by this Board last June only delegated authority for transactions under $5 million. This resolution removes that cap when the purpose of the refunding is for cost savings or to maintain compliance with the law.
- **Considerations**: The Agreement for Debt Management states that the State of Oregon can refund any state borrowings whenever the state treasurer determines it is in the best interest of the state of Oregon to do so without the express consent of the university. This resolution does not change that contractual agreement. This resolution is a "standing" resolution and will not need to be repeated to accommodate further refunding activity.

Requesting State of Oregon Article XI-Q Bonds

- **Substance**: Requests that the Department of Administrative Services issue bonds sufficient to provide $11,149,936 in net bond proceeds to the University prior to June 30, 2015 as authorized by the 2013-2015 Bond Bill. It also authorizes the University's Treasurer, or designee, to enter into additional agreements, as needed, to maintain the tax-exempt status of the bonds.
- **Why Needed**: These bonds were authorized by the state legislature to pay for shelving in the Natural History Museum, make repairs to a utility tunnel, and provide funding for various capital renewal projects around campus. The state is planning to sell Article XI-Q bonds for the benefit of the University in March 2015 but in order to do so, the university must request that the bonds be sold.
- **Considerations**: The debt service associated with these bonds will be paid by specific appropriations by the State of Oregon.

Requesting State of Oregon Article XI-G Bonds

- **Substance**: Requests that the State Treasurer issue bonds sufficient to provide $19,375,000 in net bond proceeds to the University prior to June 30, 2015 as authorized by the 2013-2015 Bond

Bill. It also authorizes the University's Treasurer, or designee, to enter into additional agreements, as needed, to maintain the tax-exempt status of the bonds.

- **Why Needed**: These bonds were authorized by the state legislature to provide partial funding for classroom expansion in Straub & Earl Halls, and to remodel the existing underground science library into a new science learning commons. The state is planning to sell Article XI-G bonds for the benefit of the University in May 2015 but in order to do so, the university must request that the bonds be sold.
- **Considerations**: The debt service associated with these bonds will be paid by specific appropriations by the State of Oregon.

Authorization of General Revenue Bonds

- **Substance**: Authorizes the University's Treasurer, or designee, to issue bonds up to $50,000,000 and to issue additional bonds to defease, prepay, or refund interim financing. It further authorizes the University's Treasurer, or designee, to pledge all or any portion of the legally available revenues of the University to secure the payment of the principal and interest of the bonds. The University Treasurer, or designee, will also establish the structure of the bonds but the bonds must have a final maturity date no later than October 1, 2046.
- **Why Needed**:
    - The Treasury Management Policy requires that the Board approve any financing activity that exceeds $5 million;
    - The University anticipates needing approximately $50 million to provide funding for approved capital projects. Most of this amount, approximately $43.5 million, will be needed to complete the renovation of Erb Memorial Union. The remaining funds are expected to be used to renovate a classroom and to fund other approved renovations. Due to market timing considerations, the University anticipates that the sale will likely occur in the first quarter of the upcoming calendar year.
- **Considerations**: The Board's policy related to liability management states that the Board will consider: the impact of the new liability on the ability of the institution to achieve the university's mission, the cost of the capital, and how the transaction affects the university's ability to meet existing obligations. These issues were all evaluated and discussed by the Finance & Facilities Committee.

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

Resolution: State Borrowing Refunds

WHEREAS, bonds or other obligations of the State of Oregon (the "State") have been issued, and may continue to be issued from time to time, for the benefit of the University as permitted by law (each a "State Borrowing"); and

WHEREAS, the University has entered into an Agreement for Debt Management (the "Debt Management Agreement") as of July 1, 2014, by and among the State, acting by and through its Office of the State Treasurer (the "State Treasurer"), Higher Education Coordinating Commission, Department of Administrative Services ("DAS"), and the Oregon University System with respect to State Borrowings; and

WHEREAS, Section 9 of the Debt Management Agreement provides that the State Treasurer may refund any State Borrowings whenever the State Treasurer determines it is in the best interests of the State to do so, that the University may request in writing that the State Treasurer refund State Borrowings to achieve debt service savings or to modify terms as requested by the University, and that the State Treasurer may amend the schedule of University payments pursuant to ORS 351.379(3) (the "Schedule") to reflect the University's *pro rata* share of the resulting debt service changes under certain circumstances; and

WHEREAS, it is appropriate for this Board to request and therefore authorize the State Treasurer, and as applicable request that DAS request and therefore authorize the State Treasurer, to issue bonds to refund State Borrowings without requiring further action of this Board; and

WHEREAS, the Board hereby determines that it is in the best interests of the University to refund any State Borrowings to achieve debt service savings or to modify terms as requested by the University, and that it is in the best interests of the University to amend the Schedule to reflect the University's *pro rata* share of the resulting debt service changes in certain circumstances;

WHEREAS, the Board now desires to delegate to the Treasurer of the University, or his or her designee, the authority to request that a State Borrowing be refunded, to consent to or approve that a State Borrowing be refunded, and to consent to or approve amendments to the Schedule where applicable; and

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

NOW, THEREFORE, the Finance and Facilities Committee hereby refers to the Board as a seconded motion this resolution, recommending its adoption, as follows:

1. Refunding State Borrowings. The Treasurer of the University or his or her designee (the "Authorized University Representative") is hereby authorized to request that State Borrowings be defeased, prepaid, or refunded to achieve debt service savings or to modify terms of the State Borrowings, and to request the issuance of State Borrowings for such purposes, from time to time as determined by the Authorized University Representative. The Authorized University Representative is further authorized to consent to the defeasance, prepayment or refunding of State Borrowings, and to consent to or approve amendments to the Schedule to reflect the University's *pro rata* share of the resulting debt service changes, as applicable, from time to time as determined by the Authorized University Representative.

2. Tax-Exempt Status. The Authorized University Representative is hereby authorized to covenant, on behalf of the University, to comply with the provisions of the Internal Revenue Code of 1986, as amended, that are required for interest on tax-exempt State Borrowings to be excluded from gross income for federal income taxation purposes, for State Borrowings that are issued on a tax-exempt basis and to execute and deliver such agreements, documents or certificates required for such Bonds to be issued on a tax-exempt basis.

3. Ratification and Approval of Actions. The Board hereby ratifies and approves all prior actions taken on behalf of the Board and the University related to the defeasance, prepayment or refunding of State Borrowings. The Board hereby authorizes, empowers, and directs the Authorized University Representative to take further actions as may be necessary or desirable related to the defeasance, prepayment or refunding of State Borrowings, including, without limitation, (i) covenanting to perform on behalf of the University, and performing, any actions necessary to comply with requests from the State Treasurer authorized under ORS chapter 286A to administer the State Borrowings, and (ii) the execution and delivery of amendments to the Schedule and such other agreements, documents or certificates, including any loan, grant or trust agreements with the State Treasurer and any other party, if necessary, as may be are necessary or desirable to carry out the defeasance, prepayment or refunding of State Borrowings, and (iii) to take such other actions as are necessary or desirable for the purposes and intent of this resolution.

4. Effective Date. This resolution shall take effect immediately upon adoption by the Board.

Moved by_______________________

Seconded by ____________________

Trustee	**Yes**	**No**
Ballmer		
Bragdon		
Colas		
Coltrane		
Gary		
Gonyea III		
Kari		

Dated this _____ day of December, 2014.

Initials: _______

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

Resolution: Requesting State of Oregon Article XI-Q Bonds

WHEREAS, the Oregon Legislative Assembly has authorized the issuance of State of Oregon ("State") general obligation bonds for the benefit of the University of Oregon (the "University") under Article XI-Q of the Oregon Constitution and applicable provisions of ORS Chapter 286A (collectively, the "Act") and chapter 705, Oregon Laws 2013, as amended by chapter 121, Oregon Laws 2014 (together the "2013-2015 Bond Bill"); and

WHEREAS, the 2013-2015 Bond Bill authorized $459,618,100 of Article XI-Q bonds, which includes approximately $8,059,936 for capital renewal, code, and safety projects, $2,100,000 for the University's utility tunnel failure and repair project, and $990,000 for the University' Museum of Natural and Cultural History Library shelving project; and

WHEREAS, ORS 286A.818 provides that the State Treasurer, at the request of the Department of Administrative Services ("DAS"), may issue Article XI-Q bonds for any of the purposes specified in Article XI-Q of the Oregon Constitution, plus an amount determined by the State Treasurer to pay estimated bond-related costs and subject to bond budget authorization for the biennium;

WHEREAS, it is appropriate for this Board to request that DAS request the issuance of Article XI-Q bonds for authorized projects, in amounts not greater than authorized by the 2013-2015 Bond Bill and as may be provided by law and as otherwise required by law for the 2013-2015 biennium without requiring further action of this Board; and

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

NOW, THEREFORE, the Finance and Facilities Committee hereby refers to the Board as a seconded motion this resolution, recommending its adoption, as follows:

1. Article XI-Q Projects. Bonds are authorized to be sold under the Act for the benefit of the University and consistent with the authorization of the 2013-2015 Bond Bill. The University hereby requests that DAS request the State Treasurer issue and sell such bonds prior to June 30, 2015, in an aggregate principal amount sufficient to provide $11,149,936 in net bond proceeds, and to pay costs of issuance, for University projects.

2. Terms, Sale and Issuance. The XI-Q bonds authorized by this resolution (the "Bonds"), shall be issued in such series and principal amounts as the State Treasurer, after consultation with the applicable related and/or project agency/agencies, shall determine are required to pay or reimburse costs of the projects described in Section 1 of this resolution. The Bonds shall mature, bear interest and otherwise be structured, sold and issued as the State Treasurer determines after such consultation. The maximum net effective interest rate for the Bonds shall not exceed eight percent per annum.

3. Maintenance of Tax-Exempt Status. The Treasurer of the University or his or her designee (the "Authorized University Representative") is hereby authorized to covenant, on behalf of the University, to comply with the provisions of the Internal Revenue Code of 1986, as amended, that are required for interest on tax-exempt bonds to be excluded from gross income for federal income taxation purposes, for Bonds issued on a tax-exempt basis and to execute and deliver such agreements, documents or certificates required for such Bonds to be issued on a tax-exempt basis.

4. **Ratification and Approval of Actions**. The Board hereby ratifies and approves all prior actions taken on behalf of the Board or the University related to the Bonds. The Board hereby authorizes, empowers, and directs the Authorized University Representative to take further actions as may be necessary or desirable related to the Bonds, including, without limitation, (i) covenanting to perform on behalf of the University, and performing, any actions necessary to comply with requests from the State Treasurer authorized under ORS chapter 286A to administer the Bonds, (ii) the execution and delivery of any agreements, documents or certificates, including any loan, grant or trust agreements with the State Treasurer and any other party, if necessary, as may be necessary or desirable to carry out such actions or arrangements, and (iii)to take such other actions as are necessary or desirable for the purposes and intent of this resolution.

5. **Effective Date**. This resolution shall take effect immediately upon adoption by the Board.

Moved by______________________

Seconded by ___________________

Trustee	**Yes**	**No**
Ballmer		
Bragdon		
Colas		
Coltrane		
Gary		
Gonyea III		
Kari		

Dated this _____ day of December, 2014.

Initials: _______

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

Resolution: Requesting State of Oregon Article XI-G Bonds

WHEREAS, the Oregon Legislative Assembly has authorized the issuance of State of Oregon ("State") general obligation bonds for the benefit of the University of Oregon (the "University") under Article XI-G of the Oregon Constitution and applicable provisions of ORS Chapters 286A, 351 and 352 (collectively, the "Act"), and chapter 705, Oregon Laws 2013, as amended by chapter 121, Oregon Laws 2014 (together the "2013-2015 Bond Bill"); and

WHEREAS, the 2013-2015 Bond Bill authorized $11,000,000 of Article XI-G bonds for the Straub and Earl Halls classroom expansion project, and $8,375,000 of Article XI-G bonds for the Science Commons and Research Library project during the 2013-2015 biennium; and

WHEREAS, this Board desires to request the issuance of Article XI-G bonds, in amounts not greater than authorized by the 2013-2015 Bond Bill for the benefit of the University, and as may be provided by law and as otherwise required by law for the 2013-2015 biennium without requiring further action of this Board; and

WHEREAS, Article XI-G of the Oregon Constitution requires that the amount of any indebtedness incurred under that section in any biennium shall be matched by an amount that is at least equal to the amount of the indebtedness, and may include moneys available to the University; and

WHEREAS, Article XI-G of the Oregon Constitution requires that the matching amount be used for the same or similar purposes as the proceeds of the indebtedness; and

WHEREAS, the Board hereby finds that moneys available to the University have been and will be applied to pay a portion of the costs of the projects to be financed in part with the proceeds of Article XI-G bonds to be issued in the 2013-2015 biennium to satisfy this match requirement; and

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

NOW, THEREFORE, the Finance and Facilities Committee hereby refers to the Board as a seconded motion this resolution, recommending its adoption, as follows:

1. Article XI-G Projects. Bonds are authorized to be sold under the Act for the benefit of the University. The University hereby requests that, as authorized by the 2013-2015 Bond Bill, such bonds be issued and sold prior to June 30, 2015, in an aggregate principal amount sufficient to provide $19,375,000 in proceeds for the Straub and Earl Halls classroom expansion project and the Science Commons and Research Library project.

2. Terms, Sale and Issuance. The XI-G bonds authorized by this resolution (the "Bonds"), shall be issued in such series and principal amounts as the State Treasurer, after consultation with the applicable related agency/agencies, shall determine are required to pay or reimburse costs of the projects described in Section 1 of this resolution. The Bonds shall mature, bear interest and otherwise be structured, sold and issued as the State Treasurer determines after such consultation. The maximum net effective interest rate for the Bonds shall not exceed eight percent per annum.

3. Maintenance of Tax-Exempt Status. The Treasurer of the University or his or her designee (the "Authorized University Representative") is hereby authorized to covenant, on behalf of the University, to comply with the provisions of the Internal Revenue Code of 1986, as amended, that are required for interest on tax-exempt Bonds to be excluded from gross income for federal income taxation purposes, for Bonds issued on a tax-exempt basis and to execute and deliver such agreements, documents or certificates required for such Bonds to be issued on a tax-exempt basis.

4. Ratification and Approval of Actions. The Board hereby ratifies and approves all prior actions taken on behalf of the Board or the University related to the Bonds. The Board hereby authorizes, empowers and directs the Authorized University Representative to take further actions as may be necessary or desirable related to the Bonds, including, without limitation, (i) covenanting to perform on behalf of the University, and performing, any actions necessary to comply with requests from the State Treasurer authorized under ORS chapter 286A to administer the Bonds, (ii) the execution and delivery of any agreements, documents or certificates, including any grant or trust agreements with the State Treasurer and any other party, if necessary, as may be necessary or desirable to carry out such actions or arrangements, and (iii) to take such other actions as are necessary or desirable for the purposes and intent of this resolution.

5. Matching Funds. The Authorized University Representative is hereby authorized to execute and deliver such agreements, documents or certificates required by the State Treasurer or the State's Bond Counsel to establish that the University has properly matched the amount of the Bonds in accordance with the provisions of Article XI-G(1)(3).

6. Effective Date. This resolution shall take effect immediately upon adoption by the Board.

Moved by______________________

Seconded by ____________________

Trustee	**Yes**	**No**
Ballmer		
Bragdon		
Colas		
Coltrane		
Gary		
Gonyea III		
Kari		

Dated this _____ day of December, 2014.

Initials: _______

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

Resolution: Authorization of General Revenue Bonds

WHEREAS, ORS 352.107(1)(b) authorizes the University of Oregon (the "University") to borrow money for the needs of the University in such amounts, at such times, and upon such terms as may be determined by the University acting through its Board of Trustees (the "Board"); and

WHEREAS, ORS 351.374(1) authorizes the University to issue revenue bonds for any lawful purpose of the University in accordance with ORS chapter 287A, and to issue under ORS 287A.360 to ORS 287A.380 refunding bonds of the same character and tenor as the revenue bonds replaced; and

WHEREAS, Section 3.1 of the University Treasury Management Policy provides that the University may use debt or other financing agreements to meet its strategic objectives and, pursuant to Section 3.2 of the Treasury Management Policy, the Board, or its designated Committee, must authorize debt transactions, financing agreements, hedging instruments, and other derivatives when the par or notional amount is greater than $5,000,000; and

WHEREAS, Section 3.4.2 of the University Treasury Management Policy authorizes the Treasurer to enter into financing transactions for the purpose of mitigating the risk of existing obligations and/or reducing the overall cost of debt; and

WHEREAS, the University now desires to authorize the issuance of one or more series of general revenue bonds in an aggregate principal amount not to exceed $50,000,000, and in addition desires to confirm its authorization of the issuance of one or more series of general revenue refunding bonds to mitigate the risk of existing obligations and/or reduce the overall cost of debt; and

WHEREAS, ORS 352.107(1)(t) authorizes the University to delegate any and all powers and duties, subject to the limitations expressly set forth in law;

WHEREAS, the Board has considered the impact of the general revenue bonds and general revenue refunding bonds authorized by this resolution on the University's ability to achieve its mission and strategic objectives, the cost of issuing and paying the bonds, and how the bonds will affect the University's ability to meet its existing obligations, and has determined that it is in the best interests of the University to approve the issuance of the bonds as set forth in this resolution, and to delegate the powers of the Board related to the bonds to the Treasurer of the University, and her designee, to approve the sale of the bonds and certain terms of the bonds; and

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

NOW, THEREFORE, the Finance and Facilities Committee hereby refers to the Board as a seconded motion this resolution, recommending its adoption, as follows:

1. Appointment of Authorized Representative. The Board hereby authorizes the Treasurer of the University, and her designee, each acting individually and on behalf of the University and not in his or her personal capacity (the "Authorized Representative"), to act as the authorized representative for and on behalf of the University in connection with the issuance and sale of general revenue bonds (the "New Money Revenue Bonds") and general revenue refunding bonds (the "Refunding Revenue Bonds" and, together with the New Money Revenue Bonds, the "Revenue Bonds") to carry out the purposes and intent of this resolution. The signature of the Authorized Representative or his or her designee shall be sufficient to bind the University with respect to any Revenue Bonds, certificate, agreement or instrument related thereto, and shall be sufficient to evidence the Authorized Representative's approval of the terms thereof.

(a) Revenue Bonds Authorized.

(i) New Money Revenue Bonds. The Board hereby authorizes the issuance of not more than Fifty Million Dollars ($50,000,000) in aggregate principal amount of New Money Revenue Bonds under ORS 352.107(1)(b) and/or ORS 351.374 for University purposes, to fund debt service reserves, if any, and to finance other costs related to issuing a series of New Money Revenue Bonds, including but not limited to capitalizing interest.

(ii) Refunding Revenue Bonds. The Board further hereby authorizes the issuance of Refunding Revenue Bonds under ORS 352.107(1)(b) and/or ORS 351.374 to defease, prepay or refund short-term or interim financing incurred under Section 3.4.1 of the University Treasury Management Policy, to defease, prepay or refund any or all of the payments to be made by the University under the Schedule, to pay costs of issuance, and to pay defeasance, prepayment and refunding costs.

2. Special Obligations of the University. The Revenue Bonds shall be special obligations of the University that are payable solely from legally available revenues of the University that the University pledges to pay the Revenue Bonds.

3. Bond Sale Authorized. The Authorized Representative is hereby authorized, on behalf of the Board and without further action by the Board, to take any of the following actions that may be required if needed in connection with the issuance and sale of Revenue Bonds authorized herein:

(a) Issue the Revenue Bonds in one or more series and at different times; provided that any series of Revenue Bonds under this resolution shall be issued on or before June 30, 2015.

(b) Pledge all or any portion of the legally available revenues of the University to pay and secure the payment of the principal of and interest on each series of Revenue Bonds, and determine the lien status of each pledge.

(c) Apply the proceeds of any series of New Money Revenue Bonds to pay or reimburse costs of the University, to fund debt service reserves, if any, and to pay other costs related to issuing a series of Revenue Bonds, including but not limited to capitalizing interest.

(d) Determine whether to pay or refinance short-term or interim financing or to defease, refund or prepay any or all of the payments to be made by the University under the Schedule.

(e) Apply the proceeds of any series of Refunding Revenue Bonds to pay or refinance short-term or interim financing, to defease, refund or prepay any or all of the payments to be made by the

University under the Schedule, to pay costs of issuance, and to pay defeasance, prepayment and refunding costs.

(f) Participate in the preparation of, authorize the distribution of, and deem final the preliminary and final official statements and any other disclosure documents for any series of Revenue Bonds.

(g) Establish the final principal amount, maturity schedule, interest payment dates, interest rates, denominations and all other terms for each series of Revenue Bonds; provided, that the true interest cost of any New Money Revenue Bonds shall not exceed eight percent per annum, and the final maturity date for any New Money Revenue Bond shall be on or before October 1, 2046.

(h) Select one or more underwriters or lenders and negotiate the sale of that series of Revenue Bonds to those underwriters or lenders, and execute and deliver one or more bond purchase agreements.

(i) Undertake to provide continuing disclosure for any series of Revenue Bonds in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission.

(j) Apply for rating(s) for any series of Revenue Bonds.

(k) Draft and approve the terms of, and execute and deliver, one or more bond declarations which pledge all or a portion of the legally available revenues of the University to particular series of Revenue Bonds, make covenants for the benefit of owners of the Revenue Bonds, describe the terms of the Revenue Bonds that are issued under that bond declaration, and describe the terms under which future obligations may be issued on a parity with those Revenue Bonds.

(l) Appoint and enter into agreements with paying agents, escrow agents, bond trustees, verification agents, and other professionals and service providers.

(m) Issue any series of Revenue Bonds as taxable bonds, including as taxable bonds that are eligible for federal interest subsidies or tax credits.

(n) Issue any series of Revenue Bonds as governmental or 501(c)(3) tax-exempt bonds, hold public hearings, take actions and enter into covenants to maintain the tax status of that series of Revenue Bonds under the Internal Revenue Code of 1986, as amended (the "Code").

(o) Provide for the Revenue Bonds to be held in certificated or uncertificated form.

(p) Execute and deliver any agreements or certificates and take any other action in connection with the Revenue Bonds that an Authorized Representative finds will be advantageous to sell and issue the Revenue Bonds and carry out this resolution.

4. Ratification and Approval of Actions. The Board hereby ratifies and approves all prior actions taken on behalf of the Board or University related to such Revenue Bonds. The Board hereby authorizes, empowers, and directs the Authorized Representative to take further actions as may be necessary or desirable related to such Revenue Bonds, including, without limitation, the execution and delivery of agreements necessary or desirable to carry out such actions or arrangements, and to take such other actions as are necessary or desirable for the purposes and intent of this resolution.

5. **Effective Date**. This resolution shall take effect immediately upon adoption by the Board.

Moved by______________________

Seconded by ___________________

Trustee	**Yes**	**No**
Ballmer		
Bragdon		
Colas		
Coltrane		
Gary		
Gonyea III		
Kari		

Dated this _____ day of December, 2014.

Initials: _______

UNIVERSITY OF OREGON

FY13 Year End Report - All Funds except Agency

	Education and General	Designated Ops and Service Center	Auxiliaries	Grant Funds	Restricted Gift Funds	Other Funds	Plant Funds	Total
State Appropriation	$ 46,483,995	$ 1,216,032	$ 813,332	$ 127,083	$ -	$ -	$ -	**$ 48,640,442**
Tuition and Fees	$ 356,652,968	$ 12,998,016	$ 29,292,426	$ -	$ -	$ -	$ 3,401,846	**$ 402,345,256**
Gifts Grants & Contracts	$ 347,726	$ 3,883,565	$ 51,345	$ 115,978,455	$ 57,756,710	$ 2,556	$ 23,053,072	**$ 201,073,429**
ICC Revenue	$ 17,010,913	$ -	$ -	$ -	$ -	$ -	$ 1,134,022	**$ 18,144,936**
Federal Student Aid	$ -	$ -	$ -	$ 24,778,597	$ -	$ -	$ -	**$ 24,778,597**
Interest and Investment	$ 4,081,591	$ 11,437,803	$ 304,504	$ 20,101	$ 1,222,034	$ 2,596,371	$ 3,917,918	**$ 23,580,322**
Internal Sales	$ 67,403	$ 33,863,435	$ 10,135,146	$ 23,722	$ 9,015	$ -	$ -	**$ 44,098,722**
Sales & Services	$ 2,459,429	$ 9,670,025	$ 118,013,263	$ 1,851,812	$ 1,512,398	$ 6	$ 9,000	**$ 133,515,933**
Other Revenues	$ 1,135,824	$ 1,314,374	$ 5,416,008	$ 30,633	$ 317,018	$ 2,660	$ 392,209	**$ 8,608,725**
Transfers From Ore State Agencies	$ -	$ -	$ -	$ 7,106,460	$ -	$ -	$ 2,897,043	**$ 10,003,503**
Total Revenue	**$ 428,239,850**	**$ 74,383,250**	**$ 164,026,023**	**$ 149,916,864**	**$ 60,817,174**	**$ 2,601,594**	**$ 34,805,110**	**$ 914,789,865**

	Education and General	Designated Ops and Service Center	Auxiliaries	Grant Funds	Restricted Gift Funds	Other Funds	Plant Funds	Total
Salaries and Wages	$ 206,459,492	$ 19,873,598	$ 48,128,440	$ 36,984,596	$ 12,411,687	$ -	$ -	**$ 323,857,813**
OPE Health Benefits	$ 44,390,090	$ 5,039,690	$ 10,907,913	$ 7,673,853	$ 1,181,418	$ -	$ -	**$ 69,192,964**
OPE Retirement	$ 33,009,825	$ 3,421,111	$ 6,640,552	$ 5,319,549	$ 1,555,592	$ -	$ -	**$ 49,946,629**
OPE Other	$ 16,614,781	$ 1,814,604	$ 3,570,935	$ 2,252,972	$ 2,734,828	$ -	$ -	**$ 26,988,120**
OPE GTF Remissions	$ 19,387,591	$ 437,182	$ 89,813	$ 2,390,247	$ 190,361	$ -	$ -	**$ 22,495,194**
Total Personnel Services	**$ 319,861,779**	**$ 30,586,185**	**$ 69,337,653**	**$ 54,621,217**	**$ 18,073,886**	**$ -**	**$ -**	**$ 492,480,720**
Service & Supplies	$ 88,863,921	$ 29,662,198	$ 65,530,783	$ 26,360,060	$ 22,719,008	$ 89,979	$ 6,317,038	**$ 239,542,986**
Merchandise-Resale/Redistribution	$ 1,367	$ 15,560,837	$ 10,930,940	$ 487,191	$ -	$ -	$ -	**$ 26,980,335**
Internal Sales Reimbursements	$ (16,953,832)	$ (3,892,038)	$ (10,130)	$ (26,302)	$ (40,387)	$ -	$ -	**$ (20,922,689)**
Indirect Costs	$ 2,435	$ 2,442,578	$ 6,504,454	$ 19,043,757	$ -	$ 262,787	$ -	**$ 28,256,010**
Depreciation/Amortization Expense	$ -	$ 3,800,978	$ 19,074,925	$ -	$ -	$ -	$ 24,093,246	**$ 46,969,149**
Student Aid	$ 1,956,489	$ 784,360	$ 1,655,414	$ 37,978,726	$ 20,529,326	$ 335,113	$ -	**$ 63,239,428**
Total General Expense	**$ 73,870,379**	**$ 48,358,913**	**$ 103,686,386**	**$ 83,843,431**	**$ 43,207,947**	**$ 687,879**	**$ 30,410,283**	**$ 384,065,218**
Net Transfers	**$ 26,338,805**	**$ (4,254,277)**	**$ 7,884,931**	**$ 8,616,566**	**$ (360,627)**	**$ (2,200)**	**$ (44,436,452)**	**$ (6,213,254)**
Total Expense	**$ 420,070,963**	**$ 74,690,821**	**$ 180,908,970**	**$ 147,081,214**	**$ 60,921,206**	**$ 685,679**	**$ (14,026,169)**	**$ 870,332,684**
Net	**$ 8,168,887**	**$ (307,571)**	**$ (16,882,947)**	**$ 2,835,650**	**$ (104,032)**	**$ 1,915,915**	**$ 48,831,279**	**$ 44,457,181**
Beginning Fund Balance	$ 62,854,217	$ 53,682,062	$ 186,649,147	$ 1,596,936	$ 11,275,016	$ 53,727,287	$ 312,033,220	$ 681,817,885
Capital Expenditures	$ (8,147,625)	$ (178,562)	$ (28,997)	$ (3,869,966)	$ (1,088,924)	$ -	$ (60,219,099)	$ (73,533,173)
Net (from above)	$ 8,168,887	$ (307,571)	$ (16,882,947)	$ 2,835,650	$ (104,032)	$ 1,915,915	$ 48,831,279	$ 44,457,181
Fund Additions/Deductions *	$ -	$ (2,665,356)	$ 30,829,484	$ -	$ -	$ -	$ 45,377,242	$ 73,541,370
Ending Fund Balance	**$ 62,875,479**	**$ 50,530,573**	**$ 200,566,688**	**$ 562,620**	**$ 10,082,059**	**$ 55,643,202**	**$ 346,022,642**	**$ 726,283,263**
Year-End Accounting Entries **	$ (25,746,730)	$ (2,873,605)	$ (5,254,720)	$ (483,324)	$ (119,185)	$ (2,077,910)	$ (19,884,476)	$ (56,439,951)
Net Capital Assets	$ -	$ 29,400,860	$ 179,587,264	$ -	$ -	$ -	$ 282,731,448	$ 491,719,572
Other Restricted Net Assets	$ -	$ -	$ -	$ 79,295	9,962,874	$ 53,051,048	$ 37,511,712	$ 100,604,928
Unrestricted Net Assets	$ 37,128,751	$ 18,256,106	$ 15,724,704	$ -	$ -	$ 514,244	$ 5,895,006	$ 77,518,811
Total Net Assets	**$ 37,128,751**	**$ 47,656,967**	**$ 195,311,967**	**$ 79,295**	**$ 9,962,874**	**$ 53,565,292**	**$ 326,138,166**	**$ 669,843,311**

* - Due to Capital Improvements and Debt Accounting entries

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

Changes from September, 2014

$5M liability for OPEB and SLGRP reclassified from Other Restricted to Unrestricted.

$12.7M moved from Other Other Restricted to Net Capital to offset accrued expenses for capital projects.

OPEB and SLGRP liability reallocated across unrestricted fund groups based upon Total Personnel Services expense

UNIVERSITY OF OREGON

FY14 Year End Report - All Funds except Agency

	Education and General	Designated Ops and Service Center	Auxiliaries	Grant Funds	Restricted Gift Funds	Other Funds	Plant Funds	Internal Bank	Total
State Appropriation	$ 49,104,143	$ 1,216,032	$ 440,000	$ 60,000	$ -	$ -	$ -	$ -	**$ 50,820,175**
Tuition and Fees	$ 371,310,700	$ 14,211,039	$ 33,815,963	$ 135	$ (38,600)	$ -	$ 3,402,193	$ -	**$ 422,701,430**
Gifts Grants & Contracts	$ 360,994	$ 3,180,953	$ 14,113	$ 108,204,511	$ 64,486,128	$ 10,000	$ 104,473,149	$ -	**$ 280,729,848**
ICC Revenue	$ 18,354,414	$ -	$ -	$ -	$ -	$ -	$ 1,224,107	$ -	**$ 19,578,521**
Federal Student Aid	$ -	$ -	$ -	$ 24,645,596	$ -	$ -	$ -	$ -	**$ 24,645,596**
Interest and Investment	$ 4,224,202	$ 11,890,838	$ 373,140	$ 11,486	$ 1,191,941	$ 4,801,799	$ 3,744,088	$ 19,355	**$ 26,256,849**
Internal Sales	$ 61,839	$ 34,146,799	$ 10,983,499	$ 19,034	$ 6,830	$ -	$ -	$ 10,477,400	**$ 55,695,401**
Sales & Services	$ 2,406,902	$ 9,557,767	$ 124,238,652	$ 2,222,595	$ 1,573,355	$ -	$ 4,767	$ -	**$ 140,004,038**
Other Revenues	$ 1,184,293	$ 951,967	$ 3,317,468	$ 19,682	$ 345,663	$ -	$ 1,226,267	$ -	**$ 7,045,340**
Transfers From Ore State Agencies	$ 4,578	$ -	$ -	$ 7,335,473	$ -	$ 109,877	$ 445,872	$ -	**$ 7,895,800**
Total Revenue	**$ 447,012,065**	**$ 75,155,395**	**$ 173,182,835**	**$ 142,518,512**	**$ 67,565,317**	**$ 4,921,676**	**$ 114,520,443**	**$ 10,496,755**	**$ 1,035,372,998**
Salaries and Wages	$ 222,608,462	$ 20,741,342	$ 49,622,815	$ 37,778,645	$ 12,515,270	$ -	$ -		**$343,266,535**
OPE Health Benefits	$ 47,844,892	$ 5,086,990	$ 11,610,757	$ 7,868,962	$ 1,315,226	$ -	$ -		**$73,726,826**
OPE Retirement	$ 36,488,423	$ 3,608,959	$ 7,381,773	$ 5,554,447	$ 1,576,478	$ -	$ -		**$54,610,080**
OPE Other	$ 19,722,274	$ 1,461,930	$ 2,805,213	$ 2,461,604	$ 2,972,415	$ -	$ -		**$29,423,436**
OPE GTF Remissions	$ 20,511,551	$ 393,205	$ 80,321	$ 2,590,211	$ 205,240	$ -	$ -		**$23,780,529**
Total Personnel Services	**$ 347,175,602**	**$ 31,292,427**	**$ 71,500,878**	**$ 56,253,869**	**$ 18,584,629**	**$ -**	**$ -**		**$524,807,405**
Service & Supplies	$ 88,132,382	$ 27,619,023	$ 71,426,924	$ 25,029,442	$ 27,279,769	$ 1,027,214	$ 19,371,605	$ 695,703	**$ 260,582,062**
Merchandise-Resale/Redistributior	$ 1,821	$ 14,853,103	$ 11,635,261	$ 447,137	$ 1,421	$ -	$ -	$ -	**$ 26,938,743**
Internal Sales Reimbursements	$ (16,399,583)	$ (2,678,293)	$ -	$ (31,316)	$ (50,245)	$ -	$ (1,024)	$ -	**$ (19,160,461)**
Indirect Costs	$ 408,552	$ 1,980,379	$ 5,316,448	$ 20,424,850	$ -	$ 297,638	$ -	$ -	**$ 28,427,867**
Depreciation/Amortization Expens	$ -	$ 4,294,350	$ 22,455,449	$ -	$ -	$ -	$ 26,091,170	$ -	**$ 52,840,969**
Student Aid	$2,524,270	$652,210	$7,452,501	$38,015,452	$16,893,700	$292,630	$ -	$ -	**$ 65,830,763**
Total General Expense	**$ 74,667,442**	**$ 46,720,772**	**$ 118,286,583**	**$ 83,885,565**	**$ 44,124,645**	**$ 1,617,482**	**$ 45,461,751**	**$ 695,703**	**$ 415,459,943**
Net Transfers	**$ 6,419,081**	**$ (707,525)**	**$ 989,854**	**$ 521,561**	**$ 78,349**	**$ 4,995**	**$ (103,814,413)**	**$ (10,855,811)**	**$ (107,363,909)**
Total Expense	**$ 428,262,125**	**$ 77,305,674**	**$ 190,777,315**	**$ 140,660,995**	**$ 62,787,623**	**$ 1,622,477**	**$ (58,352,662)**	**$ (10,160,108)**	**$ 832,903,440**
Net	**$ 18,749,940**	**$ (2,150,279)**	**$ (17,594,480)**	**$ 1,857,517**	**$ 4,777,694**	**$ 3,299,199**	**$ 172,873,105**	**$ 20,656,863**	**$ 202,469,559**
Beginning Fund Balance	$ 62,875,481	$ 50,530,572	$ 200,566,687	$ 562,619	$ 10,082,059	$ 55,643,202	$ 346,022,642	$ -	**$ 726,283,262**
Capital Expenditures	$ (4,345,158)	$ (54,213)	$ (5,519)	$ (1,985,398)	$ (432,527)	$ -	$ (155,198,110)	$ -	**$ (162,020,925)**
Net (from above)	$ 18,749,939	$ (2,150,278)	$ (17,594,482)	$ 1,857,517	$ 4,777,695	$ 3,299,200	$ 172,873,104	$ 20,656,864	**$ 202,469,559**
Fund Additions/Deductions*	$ -	$ 4,441,981	$ 64,141,031	$ -	$ -	$ -	$ 21,269,572	$ (42,074,697)	**$ 47,777,887**
Ending Fund Balance	**$ 77,280,262**	**$ 52,768,062**	**$ 247,107,717**	**$ 434,738**	**$ 14,427,227**	**$ 58,942,402**	**$ 384,967,208**	**$ (21,417,833)**	**$ 814,509,783**
Year-End Accounting Entries **	$ (28,198,502)	$ (2,770,026)	$ 23,111,722	$ (513,972)	$ (168,742)	$ 149,105	$ (62,468,753)	$ 31,780,996	**$ (39,078,172)**
Net Capital Assets	$ -	$ 26,483,441	$ 254,559,573	$ -	$ -	$ -	$ 266,560,464	$ -	**$ 547,603,478**
Other Restricted Net Assets	$ -	$ -	$ -	$ 2,141,227	$ 12,038,024	$ 58,328,958	$ 48,760,138	$ -	**$ 121,268,347**
Unrestricted Net Assets	$ 49,081,760	$ 23,514,594	$ 15,659,867	$ -	$ -	$ 762,549	$ 7,177,852	$ 10,363,163	**$ 106,559,786**
Total Net Assets	**$ 49,081,760**	**$ 49,998,035**	**$ 270,219,440**	**$ 2,141,227**	**$ 12,038,024**	**$ 59,091,507**	**$ 322,498,454**	**$ 10,363,163**	**$ 775,431,611**

*- Due to Capital Improvements and Debt Accounting entries

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

Changes from September, 2014

Split UO Internal Bank into a distinct fund group

Moved anticipated Internal Bank accounting entries from operating results to Year-End Accounting Entries line item

UNIVERSITY OF OREGON

FY15 Budget Projection - September - All Funds except Agency and Clearing

	Education and General	Designated Ops and Service Center	Auxiliaries	Grant Funds	Restricted Gift Funds	Other Funds	Plant Funds	Internal Bank	Total
State Appropriation	$ 55,759,261	$ 1,027,194	$ 440,000	$ 64,600	$ -	$ -	$ -	$ -	**$ 57,291,055**
Tuition and Fees	$ 383,374,761	$ 15,388,535	$ 34,860,284	$ -	$ -	$ -	$ 3,400,000	$ -	**$ 437,023,580**
Gifts Grants & Contracts	$ 500,000	$ 3,544,171	$ -	$ 106,400,000	$ 55,000,000	$ 3,000	$ 10,000,000	$ -	**$ 175,447,171**
ICC Revenue	$ 15,603,750	$ -	$ -	$ -	$ -	$ -	$ 1,225,000	$ -	**$ 16,828,750**
Federal Student Aid	$ -	$ -	$ -	$ 24,350,000	$ -	$ -	$ -	$ -	**$ 24,350,000**
Interest and Investment	$ 4,000,000	$ 11,442,053	$ 306,210	$ 16,000	$ 1,712,000	$ 3,000,000	$ 1,750,000	$ -	**$ 22,226,263**
Internal Sales	$ 50,000	$ 34,180,832	$ 12,047,647	$ 24,000	$ 54,000	$ -	$ -	$ -	**$ 46,356,479**
Sales & Services	$ 2,323,000	$ 9,976,000	$ 128,166,409	$ 2,006,400	$ (309,000)	$ -	$ 5,000	$ -	**$ 142,167,809**
Other Revenues	$ 700,000	$ 946,700	$ 899,951	$ 31,000	$ 270,000	$ -	$ 1,000,000	$ -	**$ 3,847,651**
Transfers From Ore State Agencies	$ -	$ -	$ -	$ 7,000,000	$ -	$ -	$ 28,800,000	$ -	**$ 35,800,000**
Total Revenue	**$ 462,310,772**	**$ 76,505,485**	**$ 176,720,501**	**$ 139,892,000**	**$ 56,727,000**	**$ 3,003,000**	**$ 46,180,000**	**$ -**	**$ 961,338,758**
Salaries and Wages	$ 234,611,732	$ 21,831,402	$ 52,634,720	$ 38,716,519	$ 14,016,013	$ -	$ -	$ -	**$ 361,810,386**
OPE Health Benefits	$ 50,248,565	$ 5,259,714	$ 12,147,555	$ 8,488,336	$ 1,319,878	$ -	$ -	$ -	**$ 77,464,048**
OPE Retirement	$ 40,859,827	$ 3,809,836	$ 7,772,486	$ 5,276,274	$ 1,728,983	$ -	$ -	$ -	**$ 59,447,406**
OPE Other	$ 20,293,628	$ 2,000,912	$ 3,802,888	$ 2,708,968	$ 2,178,607	$ -	$ -	$ -	**$ 30,985,003**
OPE GTF Remissions	$ 21,376,620	$ 163,627	$ -	$ 2,467,777	$ 96,053	$ -	$ -	$ -	**$ 24,104,077**
Total Personnel Services	**$ 367,390,372**	**$ 33,065,491**	**$ 76,357,649**	**$ 57,657,874**	**$ 19,339,534**	**$ -**	**$ -**	**$ -**	**$ 553,810,920**
Service & Supplies	$ 92,000,000	$ 27,026,253	$ 75,000,000	$ 25,417,630	$ 20,000,000	$ 50,000	$ 10,000,000	$ -	**$ 249,493,883**
Merchandise-Resale/Redistribution	$ -	$ 17,038,541	$ 11,724,074	$ 500,000	$ 510,000	$ -	$ -	$ -	**$ 29,772,615**
Internal Sales Reimbursements	$ (14,500,000)	$ 2,854,210	$ (1,125,000)	$ (31,350)	$ (47,000)	$ -	$ -	$ -	**$ (12,849,140)**
Indirect Costs	$ 413,201	$ (2,538,365)	$ 6,141,621	$ 19,576,000	$ -	$ -	$ -	$ -	**$ 23,592,457**
Depreciation/Amortization Expense	$ -	$ 4,339,551	$ 22,444,912	$ -	$ -	$ -	$ 25,895,778	$ -	**$ 52,680,241**
Student Aid	$ 2,225,000	$ (890,782)	$ 5,000,000	$ 38,000,000	$ 17,000,000	$ 154,174	$ -	$ -	**$ 61,488,392**
Total General Expense	**$ 80,138,201**	**$ 47,829,408**	**$ 119,185,607**	**$ 83,462,280**	**$ 37,463,000**	**$ 204,174**	**$ 35,895,778**	**$ -**	**$ 404,178,448**
Net Transfers Out(In)	**$ 10,000,000**	**$ 1,385,465**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (11,385,465)**	**$ -**	**$ -**
Total Expense	**$ 457,528,573**	**$ 82,280,364**	**$ 195,543,256**	**$ 141,120,154**	**$ 56,802,534**	**$ 204,174**	**$ 24,510,313**	**$ -**	**$ 957,989,368**
Net	**$ 4,782,199**	**$ (5,774,879)**	**$ (18,822,755)**	**$ (1,228,154)**	**$ (75,534)**	**$ 2,798,826**	**$ 21,669,687**	**$ -**	**$ 3,349,390**
Beginning Fund Balance	$ 77,280,262	$ 52,768,062	$ 247,107,717	$ 434,738	$ 14,427,227	$ 58,942,402	$ 384,967,208	$ (21,417,833)	**$ 814,509,783**
Capital Expenditures	$ (4,515,453)	$ -	$ -	$ -	$ (781,000)	$ -	$ (100,000,000)	$ -	**$ (105,296,453)**
Net (from above)	$ 4,782,199	$ (5,774,879)	$ (18,822,755)	$ (1,228,154)	$ (75,534)	$ 2,798,826	$ 21,669,687	$ -	**$ 3,349,390**
Fund Additions/Deductions*	$ -	$ -	$ -	$ -	$ -	$ -	$ 105,296,453	$ -	**$ 105,296,453**
Ending Fund Balance	**$ 77,547,008**	**$ 46,993,183**	**$ 228,284,962**	**$ (793,416)**	**$ 13,570,693**	**$ 61,741,228**	**$ 411,933,348**	**$ (21,417,833)**	**$ 817,859,173**
Year-End Accounting Entries **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Total Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD

* - Due to Capital Improvements and Debt Accounting entries

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

UNIVERSITY OF OREGON

FY15 Actual's Quarter 1 (July - September) Report - All Funds except Agency and Clearing

	Education and General	**Designated Ops and Service Center**	**Auxiliaries**	**Grant Funds**	**Restricted Gift Funds**	**Other Funds**	**Plant Funds**	**Internal Bank**	**Total**
State Appropriation	$ 19,716,833	$ 304,008	$ 110,000	$ 15,000	$ -	0	0	$ 124,414	**$ 20,270,255**
Tuition and Fees	$ 144,503,310	$ 7,870,593	$ 14,532,254	0	$ (1,845)	0	$ 210,489	0	**$ 167,114,801**
Gifts Grants & Contracts	$ 30,800	$ 1,190,847	$ 70,150	$ 29,214,779	$ 15,086,902	$ 2,000	$ 168,356	0	**$ 45,763,833**
ICC Revenue	$ 5,804,352	$ -	$ -	$ -	$ -	0	$ 233,046	0	**$ 6,037,398**
Federal Student Aid	$ -	$ -	0	$ 6,681,035	0	0	0	0	**$ 6,681,035**
Interest and Investment	$ 1,035,127	$ 2,458,119	$ 42,705	$ 715	$ 1,064,591	$ (928,780)	$ (1,897,067)	$ 9,393	**$ 1,784,804**
Internal Sales	$ 6,335	$ 7,633,255	$ 2,496,371	$ 18,413	$ 1,100	0	0	$ 5,144,617	**$ 15,300,090**
Sales & Services	$ 484,132	$ 2,237,962	$ 34,470,092	$ 312,652	$ 375,707	0	0	0	**$ 37,880,545**
Other Revenues	$ 28,460	$ 119,857	$ 896,204	0	$ 344,873	0	$ -	0	**$ 1,389,394**
Transfers From Ore State Agencies	$ -	0	0	$ 2,439,910	0	0	$ 8,998,000	$ 5,746,505	**$ 17,184,415**
Total Revenue	**$ 171,609,349**	**$ 21,814,640**	**$ 52,617,777**	**$ 38,682,503**	**$ 16,871,328**	**$ (926,780)**	**$ 7,712,823**	**$ 11,024,928**	**$ 319,406,570**
Salaries and Wages	$ 41,130,636	$ 6,124,360	$ 11,519,945	$ 11,269,813	$ 3,644,410	$ -	$ -	$ -	**$ 73,689,164**
OPE Health Benefits	$ 8,364,557	$ 1,137,613	$ 2,609,459	$ 1,731,336	$ 285,768	$ -	$ -	$ -	**$ 14,128,734**
OPE Retirement	$ 6,785,783	$ 986,364	$ 1,680,930	$ 1,741,682	$ 443,770	$ -	$ -	$ -	**$ 11,638,528**
OPE Other	$ 3,097,750	$ 462,716	$ 810,921	$ 831,975	$ 196,773	$ -	$ -	$ -	**$ 5,400,134**
OPE GTF Remissions	$ 7,234,600	$ 33,122	$ 10,247	$ 248,188	$ 22,339	$ -	$ -	$ -	**$ 7,548,495**
Total Personnel Services	**$ 66,613,326**	**$ 8,744,175**	**$ 16,631,501**	**$ 15,822,993**	**$ 4,593,061**	**$ -**	**$ -**		**$ 112,405,056**
Service & Supplies	$ 18,848,817	$ 6,313,494	$ 17,327,982	$ 6,009,653	$ 10,886,509	$ 15,091	$ 538,145	$ (373,150)	**$ 59,566,541**
Merchandise-Resale/Redistribution	$ 100	$ 2,669,566	$ 1,726,977	$ 4,000	$ -	$ -	$ -	$ -	**$ 4,400,643**
Internal Sales Reimbursements	$ (2,703,432)	$ (167,570)	$ (2,009)	$ (1,475)	$ (41,097)	$ -	$ -	$ -	**$ (2,915,582)**
Indirect Costs	$ 105,858	$ 392,180	$ 1,182,957	$ 6,037,398	$ -	$ -	$ -	$ -	**$ 7,718,393**
Depreciation/Amortization Expense	$ -	$ 1,084,783	$ 5,608,571	$ -	$ -	$ -	$ 6,443,814	$ -	**$ 13,137,167**
Student Aid	$ 927,012	$ 290,140	$ 219,850	$ 10,529,360	$ 7,763,311	$ 32,229	$ -	$ -	**$ 19,761,903**
Total General Expense	**$ 17,178,356**	**$ 10,582,594**	**$ 26,064,328**	**$ 22,578,936**	**$ 18,608,723**	**$ 47,320**	**$ 6,981,958**	**$ (373,150)**	**$ 101,669,064**
Net Transfers Out/(In)	**$ 3,512,028**	**$ (2,769,566)**	**$ (401,861)**	**$ 134,209**	**$ (103,968)**	**$ -**	**$ (27,270,385)**	**$ 26,899,543**	**$ -**
Total Expense	**$ 87,303,709**	**$ 16,557,202**	**$ 42,293,968**	**$ 38,536,138**	**$ 23,097,817**	**$ 47,320**	**$ (20,288,427)**	**$ 26,526,393**	**$ 214,074,120**
Net	**$ 84,305,639**	**$ 5,257,438**	**$ 10,323,809**	**$ 146,365**	**$ (6,226,489)**	**$ (974,100)**	**$ 28,001,250**	**$ (15,501,464)**	**$ 105,332,449**
Beginning Fund Balance	$ 77,280,262	$ 52,768,061	$ 247,107,718	$ 434,738	$ 14,427,227	$ 58,942,402	$ 384,967,207	$ (21,417,833)	**$ 814,509,783**
Capital Expenditures	$ (1,189,650)	$ (518)	$ -	$ (543,631)	$ (22,999)	$ -	$ (16,291,801)	$ -	**$ (18,048,600)**
Net (from above)	$ 84,305,639	$ 5,257,438	$ 10,323,809	$ 146,365	$ (6,226,489)	$ (974,100)	$ 28,001,250	$ (15,501,464)	**$ 105,332,449**
Fund Additions/Deductions*	$ -	$ 403,020	$ 17,580,279	$ -	$ 3,590,046	$ -	$ (89,894,856)	$ 46,682,754	**$ (21,638,757)**
Ending Fund Balance	**$ 160,396,251**	**$ 58,428,001**	**$ 275,011,806**	**$ 37,472**	**$ 11,767,786**	**$ 57,968,302**	**$ 306,781,800**	**$ 9,763,457**	**$ 880,154,875**
**Year-End Accounting Entries ** **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	**TBD**
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	**TBD**
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	**TBD**
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	**TBD**
Total Net Assets	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**

* - Due to Capital Improvements and Debt Accounting entries

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

UNIVERSITY OF OREGON

FY15 UO BOT Quarter 1 - Total All Fund Groups

	FY15 Original Projection - September	FY15 Actual Q1	FY15 Q1 Actual as percent of projection	FY14 Actual Q1	FY15 Q1 inc/(dec) from FY14 Q1	FY14 Total Actual	FY15 Projection compared to FY14 Total as percent	FY15 Updated Q1 Projection
State Appropriation	$ 57,291,055	$ 20,270,255	35%	$ 17,114,234	18.4%	$ 50,820,175	12.7%	$ 59,290,846
Tuition and Fees	$ 437,023,580	$ 167,114,801	38%	$ 161,468,239	3.5%	$ 422,701,430	3.4%	$ 439,193,434
Gifts Grants & Contracts	$ 175,447,171	$ 45,763,833	26%	$ 48,376,738	-5.4%	$ 280,729,848	-37.5%	$ 175,447,171
ICC Revenue	$ 16,828,750	$ 6,037,398	36%	$ 5,570,970	8.4%	$ 19,578,521	-14.0%	$ 19,626,440
Federal Student Aid	$ 24,350,000	$ 6,681,035	27%	$ 6,427,337	3.9%	$ 24,645,596	-1.2%	$ 24,350,000
Interest and Investment	$ 22,226,263	$ 1,784,804	8%	$ 4,284,892	-58.3%	$ 26,256,849	-15.4%	$ 22,726,263
Internal Sales	$ 46,356,479	$ 15,300,090	33%	$ 9,876,975	54.9%	$ 55,695,401	-16.8%	$ 77,967,179
Sales & Services	$ 142,167,809	$ 37,880,545	27%	$ 35,574,673	6.5%	$ 140,004,038	1.5%	$ 142,167,809
Other Revenues	$ 3,847,651	$ 1,389,394	36%	$ 1,703,419	-18.4%	$ 7,045,340	-45.4%	$ 3,847,651
Transfers From Ore State Agencies	$ 35,800,000	$ 17,184,415	48%	$ 2,646,925	549.2%	$ 7,895,800	353.4%	$ 35,800,000
Total Revenue	**$ 961,338,758**	**$ 319,406,570**	**33%**	**$ 293,044,402**	**9.0%**	**$1,035,372,998**	**-7.2%**	**$ 1,000,416,793**
Salaries and Wages	$ 361,810,386	$ 73,689,164	20%	$ 68,744,444	7.2%	$ 343,266,535	5.4%	$ 362,005,386
OPE Health Benefits	$ 77,464,048	$ 14,128,734	18%	$ 13,409,408	5.4%	$ 73,726,826	5.1%	$ 77,484,848
OPE Retirement	$ 59,447,406	$ 11,638,528	20%	$ 10,874,856	7.0%	$ 54,610,080	8.9%	$ 59,487,206
OPE Other	$ 30,985,003	$ 5,400,134	17%	$ 5,421,054	-0.4%	$ 29,423,436	5.3%	$ 30,986,803
OPE GTF Remissions	$ 24,104,077	$ 7,548,495	31%	$ 7,216,412	4.6%	$ 23,780,529	1.4%	$ 24,104,077
Total Personnel Services	**$ 553,810,920**	**$ 112,405,056**	**20%**	**$ 105,666,174**	**6.4%**	**$ 524,807,406**	**5.5%**	**$ 554,068,319**
Service & Supplies	$ 249,493,883	$ 59,566,541	24%	$ 53,645,490	11.0%	$ 260,582,062	-4.3%	$ 283,930,774
Merchandise-Resale/Redistribution	$ 29,772,615	$ 4,400,643	15%	$ 3,653,672	20.4%	$ 26,938,743	10.5%	$ 29,772,615
Internal Sales Reimbursements	$ (12,849,140)	$ (2,915,582)	23%	$ (2,973,302)	-1.9%	$ (19,160,461)	-32.9%	$ (18,557,560)
Indirect Costs	$ 23,592,457	$ 7,718,393	33%	$ 7,353,568	5.0%	$ 28,427,867	-17.0%	$ 28,669,187
Depreciation/Amortization Expense	$ 52,680,241	$ 13,137,167	25%	$ 12,588,924	4.4%	$ 52,840,969	-0.3%	$ 52,680,241
Student Aid	$ 61,488,392	$ 19,761,903	32%	$ 19,181,901	3.0%	$ 65,830,763	-6.6%	$ 63,269,956
Total General Expense	**$ 404,178,448**	**$ 101,669,064**	**25%**	**$ 93,450,254**	**8.8%**	**$ 415,459,943**	**-2.7%**	**$ 439,765,213**
Net Transfers Out(In)	**$ -**	**$ -**		**$ (75,668)**	-100.0%	**$ (107,363,909)**	**-100.0%**	**$ -**
Total Expense	**$ 957,989,368**	**$ 214,074,120**	**22%**	**$ 199,040,760**	7.6%	**$ 832,903,440**	**15.0%**	**$ 993,833,532**
Net	**$ 3,349,390**	**$ 105,332,449**	**3145%**	**$ 94,003,642**	**12.1%**	**$ 202,469,558**	**-98.3%**	**$ 6,583,261**
Beginning Fund Balance	$ 814,509,783	$ 814,509,783	100%	$ 726,283,263	12.1%	$ 726,283,262	12.1%	$ 814,509,783
Capital Expenditures	$ (105,296,453)	$ (18,048,600)	17%	$ (8,831,665)	104.4%	$ (162,020,925)	-35.0%	$ (105,296,453)
Net (from above)	$ 3,349,390	$ 105,332,449	3145%	$ 94,003,642	12.1%	$ 202,469,559	-98.3%	$ 6,583,261
Fund Additions/Deductions*	$ 105,296,453	$ (21,638,757)		$ 2,505,136		$ 47,777,887	120.4%	$ 105,296,453
Ending Fund Balance	**$ 817,859,173**	**$ 880,154,875**	**108%**	**$ 813,960,375**	**8.1%**	**$ 814,509,783**	**0.4%**	**$ 821,093,044**
**Year-End Accounting Entries ** **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Total Net Assets	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**

* - Due to Capital Improvements and Debt Accounting entries

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

UNIVERSITY OF OREGON

FY15 UO BOT Quarter 1 - Education and General

	FY15 Original Projection - September	FY15 Actual Q1	FY15 Q1 Actual as percent of projection	FY14 Actual Q1	FY15 Q1 inc/(dec) from FY14 Q1	FY14 Total Actual	FY15 Projection compared to FY14 Total as percent	FY15 Updated Projection Q1
State Appropriation	$ 55,759,261	$ 19,716,833	35.4%	$ 16,685,226	18.2%	$ 49,104,143	13.6%	$ 55,759,261
Tuition and Fees	$ 383,374,761	$ 144,503,310	37.7%	$ 142,993,377	1.1%	$ 371,310,700	3.2%	$ 380,762,896
Gifts Grants & Contracts	$ 500,000	$ 30,800	6.2%	$ 19,187	60.5%	$ 360,994	38.5%	$ 500,000
ICC Revenue	$ 15,603,750	$ 5,804,352	37.2%	$ 5,226,726	11.1%	$ 18,354,414	-15.0%	$ 18,401,440
Federal Student Aid	$ -	$ -		$ -		$ -		$ -
Interest and Investment	$ 4,000,000	$ 1,035,127	25.9%	$ 863,752	19.8%	$ 4,224,202	-5.3%	$ 4,000,000
Internal Sales	$ 50,000	$ 6,335	12.7%	$ 9,383	-32.5%	$ 61,839	-19.1%	$ 50,000
Sales & Services	$ 2,323,000	$ 484,132	20.8%	$ 624,496	-22.5%	$ 2,406,902	-3.5%	$ 2,323,000
Other Revenues	$ 700,000	$ 28,460	4.1%	$ 59,082	-51.8%	$ 1,184,293	-40.9%	$ 700,000
Transfers From Ore State Agencies	$ -	$ -		$ -		$ 4,578	-100.0%	$ -
Total Revenue	**$ 462,310,772**	**$ 171,609,349**	**37.1%**	**$ 166,481,229**	**3.1%**	**$ 447,012,065**	**3.4%**	**$ 462,496,597**
Salaries and Wages	$ 234,611,732	$ 41,130,636	17.5%	$ 39,179,551	5.0%	$ 222,608,462	5.4%	$ 234,611,732
OPE Health Benefits	$ 50,248,565	$ 8,364,557	16.6%	$ 7,984,529	4.8%	$ 47,844,892	5.0%	$ 50,248,565
OPE Retirement	$ 40,859,827	$ 6,785,783	16.6%	$ 6,458,092	5.1%	$ 36,488,423	12.0%	$ 40,859,827
OPE Other	$ 20,293,628	$ 3,097,750	15.3%	$ 3,164,356	-2.1%	$ 19,722,274	2.9%	$ 20,293,628
OPE GTF Remissions	$ 21,376,620	$ 7,234,600	33.8%	$ 6,879,512	5.2%	$ 20,511,551	4.2%	$ 21,376,620
Total Personnel Services	**$ 367,390,372**	**$ 66,613,326**	**18.1%**	**$ 63,666,041**	**4.6%**	**$ 347,175,602**	**5.8%**	**$ 367,390,372**
Service & Supplies	$ 92,000,000	$ 18,848,817	20.5%	$ 18,631,745	1.2%	$ 88,132,382	4.4%	$ 92,000,000
Merchandise-Resale/Redistribution	$ -	$ 100		$ 2,120	-95.3%	$ 1,821	-100.0%	$ -
Internal Sales Reimbursements	$ (14,500,000)	$ (2,703,432)	18.6%	$ (2,865,103)	-5.6%	$ (16,399,583)	-11.6%	$ (14,500,000)
Indirect Costs	$ 413,201	$ 105,858	25.6%	$ 94,762	11.7%	$ 408,552	1.1%	$ 413,201
Depreciation/Amortization Expense	$ -	$ -		$ -		$ -		$ -
Student Aid	$ 2,225,000	$ 927,012	41.7%	$ 666,181	39.2%	$ 2,524,270	-11.9%	$ 2,225,000
Total General Expense	**$ 80,138,201**	**$ 17,178,356**	**21.4%**	**$ 16,529,704**	**3.9%**	**$74,667,442**	**7.3%**	**$ 80,138,201**
Net Transfers Out(In)	**$ 10,000,000**	**$ 3,512,028**	**35.1%**	**$ 492,501**	**613.1%**	**$ 6,419,081**	**55.8%**	**$ 10,000,000**
Total Expense	**$ 457,528,573**	**$ 87,303,709**	**19.1%**	**$ 80,688,246**	**8.2%**	**$ 428,262,125**	**6.8%**	**$ 457,528,573**
Net	**$ 4,782,199**	**$ 84,305,639**	**1762.9%**	**$ 85,792,983**	**-1.7%**	**$ 18,749,940**	**-74.5%**	**$ 4,968,024**
Beginning Fund Balance	$ 77,280,262	$ 77,280,262	100.0%	$ 62,875,481	22.9%	$ 62,875,481	22.9%	$ 77,280,262
Capital Expenditures	$ (4,515,453)	$ (1,189,650)	26.3%	$ (751,363)	58.3%	$ (4,345,158)	3.9%	$ (4,515,453)
Net (from above)	$ 4,782,199	$ 84,305,639	1762.9%	$ 85,792,983	-1.7%	$ 18,749,939	-74.5%	$ 4,968,024
Fund Additions/Deductions*	$ -	$ -		$ -		$ -		$ -
Ending Fund Balance	**$ 77,547,008**	**$ 160,396,251**	**206.8%**	**$ 147,917,101**	**8.4%**	**$ 77,280,262**	**0.3%**	**$ 77,732,833**
Year-End Accounting Entries **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Total Net Assets	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**

* - Due to Capital Improvements and Debt Accounting entries

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

UNIVERSITY OF OREGON

FY15 UO BOT Quarter 1 - Designated Operations and Service Centers

	FY15 Original Projection - September	FY15 Actual Q1	FY15 Q1 Actual as percent of projection	FY14 Actual Q1	FY15 Q1 inc/(dec) from FY14 Q1	FY14 Total Actual	FY15 Projection compared to FY14 Total as percent	FY15 Updated Projection Q1
State Appropriation	$ 1,027,194	$ 304,008	29.6%	$ 304,008	0%	$ 1,216,032	-15.5%	$ 1,027,194
Tuition and Fees	$ 15,388,535	$ 7,870,593	51.1%	$ 5,098,531	54%	$ 14,211,039	8.3%	$ 14,890,503
Gifts Grants & Contracts	$ 3,544,171	$ 1,190,847	33.6%	$ 1,099,682	8%	$ 3,180,953	11.4%	$ 3,544,171
ICC Revenue	$ -	$ -		$ -		$ -		$ -
Federal Student Aid	$ -	$ -		$ -		$ -		$ -
Interest and Investment	$ 11,442,053	$ 2,458,119	21.5%	$ 2,070,815	19%	$ 11,890,838	-3.8%	$ 11,442,053
Internal Sales	$ 34,180,832	$ 7,633,255	22.3%	$ 7,461,867	2%	$ 34,146,799	0.1%	$ 34,180,832
Sales & Services	$ 9,976,000	$ 2,237,962	22.4%	$ 2,213,003	1%	$ 9,557,767	4.4%	$ 9,976,000
Other Revenues	$ 946,700	$ 119,857	12.7%	$ 208,529	-43%	$ 951,967	-0.6%	$ 946,700
Transfers From Ore State Agencies	$ -	0		$ -		$ -		$ -
Total Revenue	**$ 76,505,485**	**$ 21,814,640**	**28.5%**	**$ 18,456,435**	**18%**	**$ 75,155,395**	**1.8%**	**$ 76,007,453**
Salaries and Wages	$ 21,831,402	$ 6,124,360	28.1%	$ 5,102,288	20%	$ 20,741,342	5.3%	$ 21,831,402
OPE Health Benefits	$ 5,259,714	$ 1,137,613	21.6%	$ 1,040,892	9%	$ 5,086,990	3.4%	$ 5,259,714
OPE Retirement	$ 3,809,836	$ 986,364	25.9%	$ 877,919	12%	$ 3,608,959	5.6%	$ 3,809,836
OPE Other	$ 2,000,912	$ 462,716	23.1%	$ 439,974	5%	$ 1,461,930	36.9%	$ 2,000,912
OPE GTF Remissions	$ 163,627	$ 33,122	20.2%	$ 35,517	-7%	$ 393,205	-58.4%	$ 163,627
Total Personnel Services	**$ 33,065,491**	**$ 8,744,175**	**26.4%**	**$ 7,496,589**	**17%**	**$ 31,292,426**	**5.7%**	**$ 33,065,491**
Service & Supplies	$ 27,026,253	$ 6,313,494	23.4%	$ 5,693,755	11%	$ 27,619,023	-2.1%	$ 27,026,253
Merchandise-Resale/Redistribution	$ 17,038,541	$ 2,669,566	15.7%	$ 2,344,881	14%	$ 14,853,103	14.7%	$ 17,038,541
Internal Sales Reimbursements	$ 2,854,210	$ (167,570)	-5.9%	$ (73,080)	129%	$ (2,678,293)	-206.6%	$ (2,854,210)
Indirect Costs	$ (2,538,365)	$ 392,180	-15.5%	$ 324,841	21%	$ 1,980,379	-228.2%	$ 2,538,365
Depreciation/Amortization Expense	$ 4,339,551	$ 1,084,783	25.0%	$ 1,063,035	2%	$ 4,294,350	1.1%	$ 4,339,551
Student Aid	$ (890,782)	$ 290,140	-32.6%	$ 310,731	-7%	$ 652,210	-236.6%	$ 890,782
Total General Expense	**$ 47,829,408**	**$ 10,582,594**	**22.1%**	**$ 9,664,162**	**10%**	**$ 46,720,772**	**2.4%**	**$ 48,979,282**
Net Transfers Out(In)	**$ 1,385,465**	**$ (2,769,566)**	**-199.9%**	**$ (328,247)**	**744%**	**$ (707,525)**	**-295.8%**	**$ 1,385,465**
Total Expense	**$ 82,280,364**	**$ 16,557,202**	**20.1%**	**$ 16,832,504**	**-2%**	**$ 77,305,673**	**6.4%**	**$ 83,430,238**
Net	**$ (5,774,879)**	**$ 5,257,438**	**-91.0%**	**$ 1,623,931**	**224%**	**$ (2,150,278)**	**168.6%**	**$ (7,422,785)**
Beginning Fund Balance	$ 52,768,062	$ 52,768,061	100.0%	$ 50,530,572	4%	$ 50,530,572	4.4%	$ 52,768,062
Capital Expenditures	$ -	$ (518)		$ (5,200)	-90%	$ (54,213)	-100.0%	$ -
Net (from above)	$ (5,774,879)	$ 5,257,438	-91.0%	$ 1,623,931	224%	$ (2,150,278)	168.6%	$ (7,422,785)
Fund Additions/Deductions*	$ -	$ 403,020		$ -		$ 4,441,981	-100.0%	$ -
Ending Fund Balance	**$ 46,993,183**	**$ 58,428,001**	**124.3%**	**$ 52,149,302**	**12%**	**$ 52,768,062**	**-10.9%**	**$ 45,345,277**
Year-End Accounting Entries **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Total Net Assets	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**

* - Due to Capital Improvements and Debt Accounting entries

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

UNIVERSITY OF OREGON

FY15 UO BOT Quarter 1 - Auxiliaries

	FY15 Original Projection - September	FY15 Actual Q1	FY15 Q1 Actual as percent of projection	FY14 Actual Q1	FY15 Q1 inc/(dec) from FY14 Q1	FY14 Total Actual	FY15 Projection compared to FY14 Total as percent	FY15 Updated Projection Q1
State Appropriation	$ 440,000	$ 110,000	25.0%	$ 110,000	0.0%	$ 440,000	0.0%	$ 440,000
Tuition and Fees	$ 34,860,284	$ 14,532,254	41.7%	$ 12,087,902	20.2%	$ 33,815,963	3.1%	$ 40,140,035
Gifts Grants & Contracts	$ -	$ 70,150		$ 240	29129.2%	$ 14,113	-100.0%	$ -
ICC Revenue	$ -	$ -		$ -		$ -		$ -
Federal Student Aid	$ -	0		$ -		$ -		$ -
Interest and Investment	$ 306,210	$ 42,705	13.9%	$ 75,754	-43.6%	$ 373,140	-17.9%	$ 306,210
Internal Sales	$ 12,047,647	$ 2,496,371	20.7%	$ 2,392,625	4.3%	$ 10,983,499	9.7%	$ 12,047,647
Sales & Services	$ 128,166,409	$ 34,470,092	26.9%	$ 31,833,203	8.3%	$ 124,238,652	3.2%	$ 128,166,409
Other Revenues	$ 899,951	$ 896,204	99.6%	$ 1,100,361	-18.6%	$ 3,317,468	-72.9%	$ 899,951
Transfers From Ore State Agencies	$ -	0		$ -		$ -		$ -
Total Revenue	**$ 176,720,501**	**$ 52,617,777**	**29.8%**	**$ 47,600,086**	**10.5%**	**$ 173,182,835**	**2.0%**	**$ 182,000,252**
Salaries and Wages	$ 52,634,720	$ 11,519,945	21.9%	$ 10,785,721	6.8%	$ 49,622,815	6.1%	$ 52,634,720
OPE Health Benefits	$ 12,147,555	$ 2,609,459	21.5%	$ 2,528,821	3.2%	$ 11,610,757	4.6%	$ 12,147,555
OPE Retirement	$ 7,772,486	$ 1,680,930	21.6%	$ 1,582,689	6.2%	$ 7,381,773	5.3%	$ 7,772,486
OPE Other	$ 3,802,888	$ 810,921	21.3%	$ 837,159	-3.1%	$ 2,805,213	35.6%	$ 3,802,888
OPE GTF Remissions	$ -	$ 10,247		$ 7,095	44.4%	$ 80,321	-100.0%	$ -
Total Personnel Services	**$ 76,357,649**	**$ 16,631,501**	**21.8%**	**$ 15,741,485**	**5.7%**	**$ 71,500,879**	**6.8%**	**$ 76,357,649**
Service & Supplies	$ 75,000,000	$ 17,327,982	23.1%	$ 11,741,006	47.6%	$ 71,426,924	5.0%	$ 77,600,000
Merchandise-Resale/Redistribution	$ 11,724,074	$ 1,726,977	14.7%	$ 1,192,476	44.8%	$ 11,635,261	0.8%	$ 11,724,074
Internal Sales Reimbursements	$ (1,125,000)	$ (2,009)	0.2%	$ 18,333	-111.0%	$ -		$ (1,125,000)
Indirect Costs	$ 6,141,621	$ 1,182,957	19.3%	$ 1,170,528	1.1%	$ 5,316,448	15.5%	$ 6,141,621
Depreciation/Amortization Expense	$ 22,444,912	$ 5,608,571	25.0%	$ 5,009,850	12.0%	$ 22,455,449	0.0%	$ 22,444,912
Student Aid	$ 5,000,000	$ 219,850	4.4%	$ 215,774	1.9%	$ 7,452,501	-32.9%	$ 5,000,000
Total General Expense	**$ 119,185,607**	**$ 26,064,328**	**21.9%**	**$ 19,347,968**	**34.7%**	**$ 118,286,583**	**0.8%**	**$ 121,785,607**
Net Transfers Out(In)	$ -	**$ (401,861)**		**$ (304,532)**	32.0%	**$ 989,854**	**-100.0%**	$ -
		$ -						
Total Expense	**$ 195,543,256**	**$ 42,293,968**	**21.6%**	**$ 34,784,920**	**21.6%**	**$ 190,777,316**	**2.5%**	**$ 198,143,256**
Net	**$ (18,822,755)**	**$ 10,323,809**	**-54.8%**	**$ 12,815,166**	**-19.4%**	**$ (17,594,481)**	**7.0%**	**$ (16,143,004)**
								$ -
Beginning Fund Balance	$ 247,107,717	$ 247,107,718	100.0%	$ 200,566,687	23.2%	$ 200,566,687	23.2%	$ 247,107,717
Capital Expenditures	$ -	$ -		$ -		$ (5,519)	-100.0%	$ -
Net (from above)	$ (18,822,755)	$ 10,323,809	-54.8%	$ 12,815,166	-19.4%	$ (17,594,482)	7.0%	$ (16,143,004)
Fund Additions/Deductions*	$ -	$ 17,580,279		$ -		$ 64,141,031	-100.0%	$ (27,000,000)
Ending Fund Balance	**$ 228,284,962**	**$ 275,011,806**	**120.5%**	**$ 213,381,853**	**28.9%**	**$ 247,107,717**	**-7.6%**	**$ 203,964,713**
Year-End Accounting Entries **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Total Net Assets	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**

* - Due to Capital Improvements and Debt Accounting entries

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

UNIVERSITY OF OREGON

FY15 UO BOT Quarter 1 - Grant Funds

	FY15 Original Projection - September	FY15 Actual Q1	FY15 Q1 Actual as percent of projection	FY14 Actual Q1	FY15 Q1 inc/(dec) from FY14 Q1	FY14 Total Actual	FY15 Projection compared to FY14 Total as percent	FY15 Updated Projection Q1
State Appropriation	$ 64,600	$ 15,000	23.2%	$ 15,000	0.0%	$ 60,000	7.7%	$ 64,600
Tuition and Fees	$ -	0		$ -		$ 135	-100.0%	$ -
Gifts Grants & Contracts	$ 106,400,000	$ 29,214,779	27.5%	$ 28,221,002	3.5%	$ 108,204,511	-1.7%	$ 106,400,000
ICC Revenue	$ -	$ -		$ -		$ -		$ -
Federal Student Aid	$ 24,350,000	$ 6,681,035	27.4%	$ 6,427,337	3.9%	$ 24,645,596	-1.2%	$ 24,350,000
Interest and Investment	$ 16,000	$ 715	4.5%	$ (3)	-20648.3%	$ 11,486	39.3%	$ 16,000
Internal Sales	$ 24,000	$ 18,413	76.7%	$ 12,500	47.3%	$ 19,034	26.1%	$ 24,000
Sales & Services	$ 2,006,400	$ 312,652	15.6%	$ 565,932	-44.8%	$ 2,222,595	-9.7%	$ 2,006,400
Other Revenues	$ 31,000	0	0.0%	$ -		$ 19,682	57.5%	$ 31,000
Transfers From Ore State Agencies	$ 7,000,000	$ 2,439,910	34.9%	$ 2,641,925	-7.6%	$ 7,335,473	-4.6%	$ 7,000,000
Total Revenue	**$ 139,892,000**	**$ 38,682,503**	**27.7%**	**$ 37,883,692**	**2.1%**	**$ 142,518,512**	**-1.8%**	**$ 139,892,000**
Salaries and Wages	$ 38,716,519	$ 11,269,813	29.1%	$ 10,485,774	7.5%	$ 37,778,645	2.5%	$ 38,716,519
OPE Health Benefits	$ 8,488,336	$ 1,731,336	20.4%	$ 1,594,258	8.6%	$ 7,868,962	7.9%	$ 8,488,336
OPE Retirement	$ 5,276,274	$ 1,741,682	33.0%	$ 1,590,089	9.5%	$ 5,554,447	-5.0%	$ 5,276,274
OPE Other	$ 2,708,968	$ 831,975	30.7%	$ 782,260	6.4%	$ 2,461,604	10.0%	$ 2,708,968
OPE GTF Remissions	$ 2,467,777	$ 248,188	10.1%	$ 275,063	-9.8%	$ 2,590,211	-4.7%	$ 2,467,777
Total Personnel Services	**$ 57,657,874**	**$ 15,822,993**	**27.4%**	**$ 14,727,442**	**7.4%**	**$ 56,253,869**	**2.5%**	**$ 57,657,874**
Service & Supplies	$ 25,417,630	$ 6,009,653	23.6%	$ 6,220,947	-3.4%	$ 25,029,442	1.6%	$ 25,417,630
Merchandise-Resale/Redistribution	$ 500,000	$ 4,000	0.8%	$ 114,194	-96.5%	$ 447,137	11.8%	$ 500,000
Internal Sales Reimbursements	$ (31,350)	$ (1,475)	4.7%	$ (16,300)	-91.0%	$ (31,316)	0.1%	$ (31,350)
Indirect Costs	$ 19,576,000	$ 6,037,398	30.8%	$ 5,763,438	4.8%	$ 20,424,850	-4.2%	$ 19,576,000
Depreciation/Amortization Expense	$ -	$ -		$ -		$ -		$ -
Student Aid	$ 38,000,000	$ 10,529,360	27.7%	$ 11,060,266	-4.8%	$ 38,015,452	0.0%	$ 38,000,000
Total General Expense	**$ 83,462,280**	**$ 22,578,936**	**27.1%**	**$ 23,142,545**	**-2.4%**	**$ 83,885,565**	**-0.5%**	**$ 83,462,280**
Net Transfers Out(In)	**$ -**	**$ 134,209**		**$ 213,522**	**-37.1%**	**$ 521,561**	**-100.0%**	$ -
Total Expense	**$ 141,120,154**	**$ 38,536,138**	**27.3%**	**$ 38,083,509**	**1.2%**	**$ 140,660,995**	**0.3%**	**$ 141,120,154**
Net	**$ (1,228,154)**	**$ 146,365**	**-11.9%**	**$ (199,817)**	**-173.2%**	**$ 1,857,517**	**-166.1%**	**$ (1,228,154)**
Beginning Fund Balance	$ 434,738	$ 434,738	100.0%	$ 562,619	-22.7%	$ 562,619	-22.7%	$ 434,738
Capital Expenditures	$ -	$ (543,631)		$ (497,484)	9.3%	$ (1,985,398)	-100.0%	$ -
Net (from above)	$ (1,228,154)	$ 146,365	-11.9%	$ (199,817)	-173.2%	$ 1,857,517	-166.1%	$ (1,228,154)
Fund Additions/Deductions*	$ -	$ -		0		$ -		$ -
Ending Fund Balance	**$ (793,416)**	**$ 37,472**	**-4.7%**	**$ (134,682)**	**-127.8%**	**$ 434,738**	**-282.5%**	**$ (793,416)**
Year-End Accounting Entries **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Total Net Assets	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**

* - Due to Capital Improvements and Debt Accounting entries

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

UNIVERSITY OF OREGON

FY15 UO BOT Quarter 1 - Restricted Gift Funds

	FY15 Original Projection - September	FY15 Actual Q1	FY15 Q1 Actual as percent of projection	FY14 Actual Q1	FY15 Q1 inc/(dec) from FY14 Q1	FY14 Total Actual	FY15 Projection compared to FY14 Total as percent	FY15 Updated Projection Q1
State Appropriation	$ -	$ -		$ -		$ -		$ -
Tuition and Fees	$ -	$ (1,845)		$ -		$ (38,600)	-100.0%	$ -
Gifts Grants & Contracts	$ 55,000,000	$ 15,086,902	27.4%	$ 17,793,415	-15.2%	$ 64,486,128	-14.7%	$ 55,000,000
ICC Revenue	$ -	$ -		$ -		$ -		$ -
Federal Student Aid	$ -	0		$ -		$ -		$ -
Interest and Investment	$ 1,712,000	$ 1,064,591	62.2%	$ 999,944	6.5%	$ 1,191,941	43.6%	$ 1,712,000
Internal Sales	$ 54,000	$ 1,100	2.0%	$ 600	83.3%	$ 6,830	690.6%	$ 54,000
Sales & Services	$ (309,000)	$ 375,707	-121.6%	$ 338,038	11.1%	$ 1,573,355	-119.6%	$ (309,000)
Other Revenues	$ 270,000	$ 344,873	127.7%	$ 335,447	2.8%	$ 345,663	-21.9%	$ 270,000
Transfers From Ore State Agencies	$ -	0		$ -		$ -		$ -
Total Revenue	**$ 56,727,000**	**$ 16,871,328**	**29.7%**	**$ 19,467,443**	**-13.3%**	**$ 67,565,317**	**-16.0%**	**$ 56,727,000**
Salaries and Wages	$ 14,016,013	$ 3,644,410	26.0%	$ 3,191,111	14.2%	$ 12,515,270	12.0%	$ 14,016,013
OPE Health Benefits	$ 1,319,878	$ 285,768	21.7%	$ 260,908	9.5%	$ 1,315,226	0.4%	$ 1,319,878
OPE Retirement	$ 1,728,983	$ 443,770	25.7%	$ 366,068	21.2%	$ 1,576,478	9.7%	$ 1,728,983
OPE Other	$ 2,178,607	$ 196,773	9.0%	$ 197,306	-0.3%	$ 2,972,415	-26.7%	$ 2,178,607
OPE GTF Remissions	$ 96,053	$ 22,339	23.3%	$ 19,224	16.2%	$ 205,240	-53.2%	$ 96,053
Total Personnel Services	**$ 19,339,534**	**$ 4,593,061**	**23.7%**	**$ 4,034,617**	**13.8%**	**$18,584,629**	**4.1%**	**$ 19,339,534**
Service & Supplies	$ 20,000,000	$ 10,886,509	54.4%	$ 10,857,019	0.3%	$ 27,279,769	-26.7%	$ 20,000,000
Merchandise-Resale/Redistribution	$ 510,000	$ -	0.0%	$ -		$ 1,421	35790.2%	$ 510,000
Internal Sales Reimbursements	$ (47,000)	$ (41,097)	87.4%	$ (36,128)	13.8%	$ (50,245)	-6.5%	$ (47,000)
Indirect Costs	$ -	$ -		$ -		$ -		$ -
Depreciation/Amortization Expense	$ -	$ -		$ -		$ -		$ -
Student Aid	$ 17,000,000	$ 7,763,311	45.7%	$ 6,856,427	13.2%	$ 16,893,700	0.6%	$ 17,000,000
Total General Expense	**$ 37,463,000**	**$ 18,608,723**	**49.7%**	**$ 17,677,318**	**5.3%**	**$ 44,124,645**	**-15.1%**	**$ 37,463,000**
Net Transfers Out(In)	**$ -**	**$ (103,968)**		**$ 256,707**	**-140.5%**	**$ 78,349**	**-100.0%**	$ -
Total Expense	**$ 56,802,534**	**$ 23,097,817**	**40.7%**	**$ 21,968,642**	**5.1%**	**$ 62,787,623**	**-9.5%**	**$ 56,802,534**
Net	**$ (75,534)**	**$ (6,226,489)**	**8243.3%**	**$ (2,501,199)**	**148.9%**	**$ 4,777,694**	**-101.6%**	**$ (75,534)**
Beginning Fund Balance	$ 14,427,227	$ 14,427,227	100.0%	$ 10,082,059	43.1%	$ 10,082,059	43.1%	$ 14,427,227
Capital Expenditures	$ (781,000)	$ (22,999)	2.9%	$ (105,137)	-78.1%	$ (432,527)	80.6%	$ (781,000)
Net (from above)	$ (75,534)	$ (6,226,489)	8243.3%	$ (2,501,199)	148.9%	$ 4,777,695	-101.6%	$ (75,534)
Fund Additions/Deductions*	$ -	$ 3,590,046		0		$ -		$ -
Ending Fund Balance	**$ 13,570,693**	**$ 11,767,786**	**86.7%**	**$ 7,475,723**	**57.4%**	**$ 14,427,227**	**-5.9%**	**$ 13,570,693**
Year-End Accounting Entries **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Total Net Assets	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**

* - Due to Capital Improvements and Debt Accounting entries

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

UNIVERSITY OF OREGON

FY15 UO BOT Quarter 1 - Other Funds

	FY15 Original Projection - September	FY15 Actual Q1	FY15 Q1 Actual as percent of projection	FY14 Actual Q1	FY15 Q1 inc/(dec) from FY14 Q1	FY14 Total Actual	FY15 Projection compared to FY14 Total as percent	FY15 Updated Projection Q1
State Appropriation	$ -	0		$ -		$ -		$ -
Tuition and Fees	$ -	0		$ -		$ -		$ -
Gifts Grants & Contracts	$ 3,000	$ 2,000	66.7%	$ -		$ 10,000	-70.0%	$ 3,000
ICC Revenue	$ -	0		$ -		$ -		$ -
Federal Student Aid	$ -	0		$ -		$ -		$ -
Interest and Investment	$ 3,000,000	$ (928,780)	-31.0%	$ 172,470	-638.5%	$ 4,801,799	-37.5%	$ 3,000,000
Internal Sales	$ -	0		$ -		$ -		$ -
Sales & Services	$ -	0		$ -		$ -		$ -
Other Revenues	$ -	0		$ -		$ -		$ -
Transfers From Ore State Agencies	$ -	0		$ -		$ 109,877	-100.0%	$ -
Total Revenue	**$ 3,003,000**	**$ (926,780)**	**-30.9%**	**$ 172,470**	**-637.4%**	**$ 4,921,676**	**-39.0%**	**$ 3,003,000**
Salaries and Wages	$ -	$ -		$ -		$ -		$ -
OPE Health Benefits	$ -	$ -		$ -		$ -		$ -
OPE Retirement	$ -	$ -		$ -		$ -		$ -
OPE Other	$ -	$ -		$ -		$ -		$ -
OPE GTF Remissions	$ -	$ -		$ 19,224	-100.0%	$ -		$ -
Total Personnel Services	**$ -**	**$ -**		**$ 19,224**	**-100.0%**	**$ -**		**$ -**
Service & Supplies	$ 50,000	$ 15,091	30.2%	$ 12,120	24.5%	$ 1,027,214	-95.1%	$ 50,000
Merchandise-Resale/Redistribution	$ -	$ -		$ -		$ -		$ -
Internal Sales Reimbursements	$ -	$ -		$ -		$ -		$ -
Indirect Costs	$ -	$ -		$ -		$ 297,638	-100.0%	$ -
Depreciation/Amortization Expense	$ -	$ -		$ -		$ -		$ -
Student Aid	$ 154,174	$ 32,229	20.9%	$ 72,523	-55.6%	$ 292,630	-47.3%	$ 154,174
Total General Expense	**$ 204,174**	**$ 47,320**	**23.2%**	**$ 84,643**	**-44.1%**	**$ 1,617,482**	**-87.4%**	**$ 204,174**
Net Transfers Out(In)	**$ -**	$ -		**$ (2,100)**	**-100.0%**	**$ 4,995**	**-100.0%**	$ -
Total Expense	**$ 204,174**	**$ 47,320**	**23.2%**	**$ 101,767**	**-53.5%**	**$ 1,622,477**	**-87.4%**	**$ 204,174**
Net	**$ 2,798,826**	**$ (974,100)**	**-34.8%**	**$ 70,703**	**-1477.7%**	**$ 3,299,199**	**-15.2%**	**$ 2,798,826**
Beginning Fund Balance	$ 58,942,402	$ 58,942,402	100.0%	$ 55,643,202	5.9%	$ 55,643,202	5.9%	$ 58,942,402
Capital Expenditures	$ -	$ -		0		$ -		
Net (from above)	$ 2,798,826	$ (974,100)	-34.8%	$ 70,703	-1477.7%	$ 3,299,200	-15.2%	$ 2,798,826
Fund Additions/Deductions*	**$ -**	**$ -**		**0**		$ -		$ -
Ending Fund Balance	**$ 61,741,228**	**$ 57,968,302**	**93.9%**	**$ 55,713,905**	**4.0%**	**$ 58,942,402**	**4.7%**	**$ 61,741,228**
Year-End Accounting Entries **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Total Net Assets	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	TBD

* - Due to Capital Improvements and Debt Accounting entries

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

UNIVERSITY OF OREGON

FY15 UO BOT Quarter 1 - Plant Funds

	FY15 Original Projection - September	FY15 Actual Q1	FY15 Q1 Actual as percent of projection	FY14 Actual Q1	FY15 Q1 inc/(dec) from FY14 Q1	FY14 Total Actual	FY15 Projection compared to FY14 Total as percent	FY15 Updated Projection Q1
State Appropriation	$ -	0		$ -		$ -		$ -
Tuition and Fees	$ 3,400,000	$ 210,489	6.2%	$ 1,288,429	-83.7%	$ 3,402,193	-0.1%	$ -
Gifts Grants & Contracts	$ 10,000,000	$ 168,356	1.7%	$ 1,243,212	-86.5%	$ 104,473,149	-90.4%	$ 10,000,000
ICC Revenue	$ 1,225,000	$ 233,046	19.0%	$ 344,244	-32.3%	$ 1,224,107	0.1%	$ 1,225,000
Federal Student Aid	$ -	0		$ -		$ -		$ -
Interest and Investment	$ 1,750,000	$ (1,897,067)	-108.4%	$ 102,161	-1956.9%	$ 3,744,088	-53.3%	$ 1,750,000
Internal Sales	$ -	0		$ -		$ -		$ -
Sales & Services	$ 5,000	0	0.0%	$ -		$ 4,767	4.9%	$ 5,000
Other Revenues	$ 1,000,000	$ -	0.0%	$ -		$ 1,226,267	-18.5%	$ 1,000,000
Transfers From Ore State Agencies	$ 28,800,000	$ 8,998,000	31.2%	$ 5,000	179860.0%	$ 445,872	6359.3%	$ 28,800,000
Total Revenue	**$ 46,180,000**	**$ 7,712,823**	**16.7%**	**$ 2,983,047**	**158.6%**	**$ 114,520,443**	**-59.7%**	**$ 42,780,000**
Salaries and Wages	$ -	$ -		$ -		$ -		$ -
OPE Health Benefits	$ -	$ -		$ -		$ -		$ -
OPE Retirement	$ -	$ -		$ -		$ -		$ -
OPE Other	$ -	$ -		$ -		$ -		$ -
OPE GTF Remissions	$ -	$ -		$ -		$ -		$ -
Total Personnel Services	**$ -**	**$ -**		**$ -**		**$ -**		$ -
Service & Supplies	$ 10,000,000	$ 538,145	5.4%	$ 488,897	10.1%	$ 19,371,605	-48.4%	$ 39,000,000
Merchandise-Resale/Redistribution	$ -	$ -		$ -		$ -		$ -
Internal Sales Reimbursements	$ -	$ -		$ (1,024)	-100.0%	$ (1,024)	-100.0%	$ -
Indirect Costs	$ -	$ -		$ -		$ -		$ -
Depreciation/Amortization Expense	$ 25,895,778	$ 6,443,814	24.9%	$ 6,516,040	-1.1%	$ 26,091,170	-0.7%	$ 25,895,778
Student Aid	$ -	$ -		$ -		$ -		$ -
Total General Expense	**$ 35,895,778**	**$ 6,981,958**	**19.5%**	**$ 7,003,913**	**-0.3%**	**$ 45,461,751**	**-21.0%**	**$ 64,895,778**
Net Transfers Out(In)	**$ (11,385,465)**	**$ (27,270,385)**	239.5%	**$ (403,518)**	6658.2%	**$ (103,814,413)**	-89.0%	**$ (40,446,465)**
Total Expense	**$ 24,510,313**	**$ (20,288,427)**	**-82.8%**	**$ 6,600,395**	**-407.4%**	**$ (58,352,662)**	**-142.0%**	**$ 24,449,313**
Net	**$ 21,669,687**	**$ 28,001,250**	**129.2%**	**$ (3,617,348)**	**-874.1%**	**$ 172,873,105**	**-87.5%**	**$ 18,330,687**
Beginning Fund Balance	$ 384,967,208	$ 384,967,207	100.0%	$ 346,022,642	11.3%	$ 346,022,642	11.3%	$ 384,967,208
Capital Expenditures	$ (100,000,000)	$ (16,291,801)	16.3%	$ (7,472,482)	118.0%	$ (155,198,110)	-35.6%	$ (100,000,000)
Net (from above)	$ 21,669,687	$ 28,001,250	129.2%	$ (3,617,348)	-874.1%	$ 172,873,104	-87.5%	$ 18,330,687
Fund Additions/Deductions*	$ 105,296,453	$ (89,894,856)	-85.4%	0		$ 21,269,572	395.1%	$ 105,296,453
Ending Fund Balance	**$ 411,933,348**	**$ 306,781,800**	**74.5%**	**$ 334,932,813**	**-8.4%**	**$ 384,967,208**	**7.0%**	**$ 408,594,348**
Year-End Accounting Entries **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Total Net Assets	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**

* - Due to Capital Improvements and Debt Accounting entries

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

UNIVERSITY OF OREGON

FY15 UO BOT Quarter 1 - Internal Bank

	FY15 Original Projection - September	FY15 Actual Q1	FY15 Q1 Actual as percent of projection	FY14 Actual Q1	FY15 Q1 inc/(dec) from FY14 Q1	FY14 Total Actual	FY15 Projection compared to FY14 Total as percent	FY15 Updated Projection Q1
State Appropriation	$ -	$ 124,414	-	$ -	-	$ -	N/A	$ 1,999,791
Tuition and Fees	$ -	0	-	$ -	-	$ -	N/A	$ 3,400,000
Gifts Grants & Contracts	$ -	0	-	$ -	-	$ -	N/A	$ -
ICC Revenue	$ -	0	-	$ -	-	$ -	N/A	$ -
Federal Student Aid	$ -	0	-	$ -	-	$ -	N/A	$ -
Interest and Investment	$ -	$ 9,393	-	$ -	-	$ 19,355	N/A	$ 500,000
Internal Sales	$ -	$ 5,144,617	-	$ -	-	$ 10,477,400	N/A	$ 31,610,700
Sales & Services	$ -	0	-	$ -	-	$ -	N/A	$ -
Other Revenues	$ -	0	-	$ -	-	$ -	N/A	$ -
Transfers From Ore State Agencies	$ -	$ 5,746,505	-	$ -	-	$ -	N/A	$ -
Total Revenue	**$ -**	$ 11,024,928	-	**$ -**	-	**$ 10,496,755**	N/A	**$ 37,510,491**
Salaries and Wages	$ -	$ -	-	$ -	-	$ -	N/A	$ 195,000
OPE Health Benefits	$ -	$ -	-	$ -	-	$ -	N/A	$ 20,800
OPE Retirement	$ -	$ -	-	$ -	-	$ -	N/A	$ 39,800
OPE Other	$ -	$ -	-	$ -	-	$ -	N/A	$ 1,800
OPE GTF Remissions	$ -	$ -	-	$ -	-	$ -	N/A	$ -
Total Personnel Services	**$ -**	$ -	-	**$ -**	-	**$ -**	N/A	**$ 257,400**
Service & Supplies	$ -	$ (373,150)	-	$ -	-	$ 695,703	N/A	$ 2,836,891
Merchandise-Resale/Redistribution	$ -	$ -	-	$ -	-	$ -	N/A	$ -
Internal Sales Reimbursements	$ -	$ -	-	$ -	-	$ -	N/A	$ -
Indirect Costs	$ -	$ -	-	$ -	-	$ -	N/A	$ -
Depreciation/Amortization Expense	$ -	$ -	-	$ -	-	$ -	N/A	$ -
Student Aid	$ -	$ -	-	$ -	-	$ -	N/A	$ -
Total General Expense	**$ -**	$ (373,150)	-	$ -	-	**$ 695,703**	**N/A**	**$ 2,836,891**
			-					
Net Transfers Out(In)	**$ -**	$ 26,899,543	-	$ -	-	$ (10,855,811)	N/A	$ 29,061,000
		$ -	-		-			$ -
Total Expense	**$ -**	$ 26,526,393	-	$ -	-	$ (10,160,108)	**N/A**	$ 32,155,291
Net	**$ -**	$ (15,501,464)	-	$ -	-	$ 20,656,863	**N/A**	**$ 5,355,201**
Beginning Fund Balance	$ (21,417,833)	$ (21,417,833)	100.0%	$ -	-	$ -	N/A	$ (21,417,833)
Capital Expenditures	$ -	$ -	-	$ -	-	$ -	N/A	$ -
Net (from above)	$ -	$ (15,501,464)	-	$ -	-	$ 20,656,864	N/A	$ 5,355,201
Fund Additions/Deductions*	$ -	$ 46,682,754	-		-	$ (42,074,697)	N/A	$ 27,000,000
Ending Fund Balance	**$ (21,417,833)**	$ 9,763,457	-45.6%	$ -	-	**$ (21,417,833)**	**N/A**	**$ 10,937,368**
Year-End Accounting Entries **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Total Net Assets	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**	**TBD**

* - Due to Capital Improvements and Debt Accounting entries

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

UNIVERSITY OF OREGON

FY15 Q1 Actual Expense and Capital Expenditures by ORG Level - All Funds except Agency and Clearing

Unit	Education and General	Designated Ops and Service Center	Auxiliaries	Grant Funds	Restricted Gift Funds	Other Funds	Plant Funds	Internal Bank	Total
Architecture & Allied Arts	$ 2,927,885	$ 95,298	$ -	$ 667,791	$ 85,622	$ -	$ -	$ -	**$ 3,776,597**
College of Arts & Sciences	$ 17,104,874	$ 2,172,406	$ 7,850	$ 4,537,771	$ 504,241	$ -	$ -	$ -	**$ 24,327,142**
College of Business	$ 3,731,084	$ 420,017	$ -	$ 93,515	$ 1,084,720	$ -	$ -	$ -	**$ 5,329,336**
College of Education	$ 2,255,161	$ 1,473,765	$ 192	$ 6,701,132	$ 64,284	$ -	$ -	$ -	**$ 10,494,534**
Honors College	$ 512,723	$ 700	$ -	$ 62,458	$ 5,224	$ -	$ -	$ -	**$ 581,106**
School of Journalism and Communication	$ 1,894,598	$ (4,704)	$ -	$ (28,898)	$ 304,418	$ -	$ -	$ -	**$ 2,165,414**
School of Law	$ 4,258,451	$ -	$ -	$ -	$ 169,957	$ -	$ -	$ -	**$ 4,428,408**
School of Music and Dance	$ 1,319,249	$ 87,749	$ -	$ 4,008	$ 93,444	$ -	$ -	$ -	**$ 1,504,450**
Academic Affairs	$ 1,174,461	$ 127,999	$ 4,067	$ 308,224	$ 142,280	$ -	$ -	$ -	**$ 1,757,031**
Academic Extension	$ 2,301,315	$ 424,449	$ -	$ 87,018	$ 16,069	$ -	$ -	$ -	**$ 2,828,850**
Affirmative Action	$ 216,032	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 216,032**
Athletics	$ -	$ 549,089	$ 17,750,481	$ -	$ 14,837,924	$ -	$ -	$ -	**$ 33,137,493**
Budget and Resource Planning	$ 178,812	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 178,812**
Business Affairs	$ 1,336,751	$ -	$ 19	$ -	$ -	$ -	$ -	$ -	**$ 1,336,770**
Campus Operations	$ 5,124,279	$ 3,895,178	$ 594,234	$ -	$ -	$ -	$ 1,207,628	$ -	**$ 10,821,319**
Campus Planning & Real Estate	$ 296,776	$ -	$ -	$ 50,983	$ -	$ -	$ -	$ -	**$ 347,759**
Career Center	$ 344,271	$ 27,232	$ -	$ 12,321	$ -	$ -	$ -	$ -	**$ 383,825**
Clearing Funds	$ 2,277	$ -	$ 13,406	$ -	$ 1,575,009	$ 47,320	$ (20,204,254)	$ -	**$ (18,566,242)**
Counseling & Testing Center	$ 139,897	$ -	$ 678,473	$ -	$ -	$ -	$ -	$ -	**$ 818,369**
Dean of Students & AVP Student Life	$ 391,848	$ 22,414	$ 583,599	$ 4,075	$ -	$ -	$ -	$ -	**$ 1,001,936**
Enrollment Management	$ 3,321,313	$ 103,020	$ 18,859	$ 9,563,266	$ 2,660,184	$ -	$ -	$ -	**$ 15,666,642**
Enterprise Risk Services	$ 686,003	$ 372	$ -	$ 2,057	$ -	$ -	$ -	$ -	**$ 688,432**
General Counsel	$ 286,567	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 286,567**
Graduate School	$ 494,306	$ 18	$ 26	$ 200,626	$ (73,900)	$ -	$ -	$ -	**$ 621,076**
Holden Center	$ 90,125	$ 39,907	$ 7,116	$ -	$ -	$ -	$ -	$ -	**$ 137,148**
Human Resources	$ 909,839	$ -	$ 235,377	$ -	$ -	$ -	$ -	$ -	**$ 1,145,216**
Information Services	$ 3,527,139	$ 1,884,133	$ 69,446	$ 110,942	$ 6,681	$ -	$ -	$ -	**$ 5,598,341**
Institutional Expenditures	$ 8,007,275	$ (91,305)	$ -	$ -	$ -	$ -	$ -	$ -	**$ 7,915,970**
Institutional Research	$ 158,140	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 158,140**
International Affairs	$ 2,229,562	$ 1,612,031	$ 47,557	$ 413,640	$ 221,084	$ -	$ -	$ -	**$ 4,523,874**
Library	$ 5,436,357	$ 305,415	$ 26,737	$ 120,456	$ 506,779	$ -	$ -	$ -	**$ 6,395,743**
Office of Internal Audit	$ 62,098	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 62,098**
Office of the University Secretary	$ 106,369	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 106,369**
Parking and Transportation	$ 32,551	$ -	$ 188,222	$ -	$ -	$ -	$ -	$ -	**$ 220,772**
Physical Education and Recreation	$ 193,032	$ 21,804	$ 744,303	$ -	$ -	$ -	$ -	$ -	**$ 959,139**
Police Department	$ 1,435,880	$ 18,150	$ 183,825	$ -	$ -	$ -	$ -	$ -	**$ 1,637,855**
President Operations	$ 616,375	$ 535,675	$ -	$ 12,453	$ 9,726	$ -	$ -	$ -	**$ 1,174,229**
Printing & Mailing Services	$ 79,189	$ 979,693	$ -	$ -	$ -	$ -	$ -	$ -	**$ 1,058,882**

Unit	Education and General	Designated Ops and Service Center	Auxiliaries	Grant Funds	Restricted Gift Funds	Other Funds	Plant Funds	Internal Bank	Total
Purchasing & Contracting Services	$ 270,762	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 270,762**
Research & Innovation	$ 6,319,445	$ 164,380	$ 63,636	$ 15,771,455	$ 120,172	$ -	$ -	$ -	**$ 22,439,088**
Senior Vice President and Provost Operations	$ 905,219	$ 998,652	$ -	$ 219,353	$ 163,799	$ -	$ -	$ -	**$ 2,287,024**
Student Union, EMU	$ 209,973	$ -	$ 2,921,876	$ -	$ -	$ -	$ -	$ -	**$ 3,131,850**
Undergraduate Studies	$ 1,152,144	$ 73	$ 703	$ 140,905	$ -	$ -	$ -	$ -	**$ 1,293,825**
University Advancement	$ 4,328,181	$ 590,737	$ 145,750	$ 24,219	$ 580,588	$ -	$ -	$ -	**$ 5,669,475**
University Health Center	$ -	$ -	$ 2,474,151	$ -	$ -	$ -	$ -	$ -	**$ 2,474,151**
University Housing	$ -	$ -	$ 15,019,528	$ -	$ -	$ -	$ -	$ -	**$ 15,019,528**
UO Building/Property Management	$ 127,291	$ -	$ (282,311)	$ -	$ -	$ -	$ -	$ -	**$ (155,019)**
UO Internal Bank	$ 48,847	$ -	$ -	$ -	$ -	$ -	$ 15,000,000	$ 26,526,393	**$ 41,575,240**
UO Portland	$ 226,979	$ 13,234	$ 734,233	$ -	$ -	$ -	$ -	$ -	**$ 974,446**
Vice President Finance & Admin Operations	$ 416,328	$ 79,064	$ -	$ -	$ -	$ -	$ -	$ -	**$ 495,392**
Vice President for Equity & Inclusion	$ 496,309	$ -	$ -	$ -	$ 42,510	$ -	$ -	$ -	**$ 538,819**
Vice President Student Life Operations	$ 783,865	$ 11,075	$ 62,614	$ -	$ -	$ -	$ -	$ -	**$ 857,553**
Vice Provost for Budget & Planning	$ 25,154	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 25,154**
Total Q1	**$ 88,493,360**	**$ 16,557,720**	**$ 42,293,968**	**$ 39,079,769**	**$ 23,120,815**	**$ 47,320**	**$ (3,996,626)**	**$ 26,526,393**	**$ 232,122,720**

Board of Trustees of the University of Oregon
Finance and Facilities Committee Meeting
December 10, 2014

Agenda Item #6

There are no materials for this section

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

Resolution: Adoption of Tuition and Fee Processes

Whereas, ORS 352.102(2) requires the Board of Trustees of the University of Oregon (the "Board") to establish a process for determining tuition and mandatory enrollment fees pursuant to the authority granted in ORS 352.102(1);

Whereas, ORS 352.105(2) authorizes the Board to review, for possible refusal, the use or modification of mandatory incidental fees recommended by the University President (the "President") and the Associated Students of the University of Oregon (ASUO); and

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

Now, therefore, the Finance and Facilities Committee of the Board of Trustees of the University of Oregon hereby refers to the Board of Trustees as a seconded motion, and recommends their approval, the following resolutions:

The Board hereby resolves that the University shall annually establish tuition and mandatory enrollment fees pursuant to a process specified and managed by the President and that such a process must include the following components:

1. Advisory Group. The University President (the "President") or his/her designee shall convene an advisory group comprised of faculty, students (including both undergraduate and graduate representation), and staff. This advisory group shall make a recommendation to the President regarding tuition and mandatory fee rates for each academic year, and it may generally advise the President on matters relating to tuition and fees. The President will consider the advisory group's recommendations, along with other information the President deems relevant, when preparing his/her recommendations to the Board. Membership of the group is at the discretion of the President or his/her designee, however the President shall include two students nominated by the Associated Students of the University of Oregon (ASUO).

2. Considerations. In making recommendations to the President, the advisory group shall consider (i) historical tuition and fee trends; (ii) comparative data for peer institutions; (iii) the University's budget and projected cost increases; and (iv) anticipated state appropriation levels.

3. Student Forum. The President or his/her designee shall hold an open forum with students to discuss recommended tuition and mandatory fees. ASUO shall have the opportunity to participate in the planning and convening of this public meeting.

4. Opportunity for Review and Comment. The President shall provide an opportunity for public review of and comment about the tuition and mandatory fees recommendation prepared for the Board. Based on information received from the public review and comment, and other information the President deems relevant, the President may modify his/her recommendations before submitting them to the Board.

5. Recommendations Submitted to the Board. The President shall submit to the Board a written report outlining recommended tuition and mandatory enrollment fees. The report must be submitted with sufficient time for analysis and feedback prior to the meeting at which the Board will consider tuition and fees each year. "Sufficient time" shall be determined by the University Secretary.

Further, the Board hereby resolves that the President and the president of the ASUO shall submit to the Board a joint written report recommending the authorization, establishment, use or elimination of any incidental fee as proscribed in statute. For purposes of conducting an analysis authorized under ORS 352.102(3) and ORS 352.105, the report required by this resolution shall include: (i) the mandatory incidental fees the ASUO requested to be collected; (ii) the process by which the ASUO establishes such fees; (iii) a statement of whether the requested fee amount is different than the previous year, and if so by how much; (iv) the use of such fees; and (v) if requested by the President, an explanation of how the fees are advantageous to the cultural or physical development of students. The report due to the Board pursuant to this resolution must be submitted with sufficient time for analysis and feedback prior to the meeting at which the Board will consider tuition and fees each year. "Sufficient time" shall be determined by the University Secretary. If the President and ASUO do not jointly agree to the recommendations prior to the date recommendations are to be submitted to the Board, the President may separately submit the recommendations to which the parties agree and the recommendations to which the parties do not agree, along with the underlying basis for agreement and disagreement.

Moved: _____________

Seconded: __________

Trustee	**Yes**	**No**
Ballmer		
Bragdon		
Colas		
Coltrane		
Gary		
Gonyea III		
Kari		

Dated: _______ of ___________, 2014.

Initials: _____________

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

Resolution: Approval for Certain Housing Project

Whereas, the University of Oregon is committed to the continuous improvement of residential life for its students;

Whereas, a critical component of residential life at the University of Oregon are the various facilities that comprise the on-campus community;

Whereas, undergraduate enrollment at the University of Oregon has grown 24.8% in the last ten years and the institution needs additional resident beds to meet demand and provide capacity while older housing units are taken off line for renovation;

Whereas, ORS 352.107(1)(k) grants the University of Oregon the authority to engage in the construction, development, furnishing, equipping, and other actions relating to buildings and structures;

Whereas, University of Oregon policies require approval by the Board of Trustees for a capital project budget that is anticipated to exceed $5,000,000;

Whereas, the Division of Student Life has developed a plan for a new 500-bed residence hall to be constructed on campus, as outlined in Exhibit A attached hereto, and desires to proceed with the planning, design and construction of that project; and

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

Now, therefore, the Finance and Facilities Committee of the Board of Trustees of the University of Oregon hereby authorizes the President and his designees to take all actions necessary and proper to engage in the housing project outlined on page two of in Exhibit A, and refers this item to the Board of Trustees as a seconded motion, recommending its approval.

--Vote recorded on following page--

Moved: _____________

Seconded: ___________

Trustee	Yes	No
Ballmer		
Bragdon		
Colas		
Coltrane		
Gary		
Gonyea III		
Kari		

Dated: _______ of ___________, 2014.

Initials: _____________

Exhibit A
Background and Project Summary

"Residence Hall Development and Renovation: Creating the Residential Campus"
Provided by the Division of Student Life

Background

As the University continues to strengthen AAU membership by requiring significant investment in graduate students and research, it will also be essential to fortify our stature by strengthening the undergraduate experience. Top universities, and those striving for excellence, continue to anchor formative student experiences within critical, core campus-based residential programs.

For example, the University of Washington is implementing a 10-year $800 million dollar housing master plan (2010-2020); and Ohio State University is investing $396 million in just three years as it moves to a two-year live-in requirement. Ohio State University Trustee Algenon Marbley said, "Great universities are never known for their off-campus experiences, but great universities are known for their on-campus experiences." And Gordon Gee, former President of Ohio State University, said, "This is not about housing, it's about providing the best quality education to students by taking a bold step that no one else is making."

Similarly, the University of Oregon is engaging in long-term campus planning, which includes both physical and programmatic pieces to engage students in a rewarding, educational residential experience.

The Plan Forward: The Residential Campus

The University needs to assertively establish its critical core of academic-centered residences for first-year students, transfer students, continuing students and American English Institute participants.

The immediate development of a new 500 bed residence hall (see below) - along with aggressive renovation of facilities in greatest need of significant work (Bean, Hamilton and Walton) provides the University a strong return on investment for undergraduate education and provides updated residential learning space for students.

Immediately after this new hall is opened, half of the out-of-date Bean Complex will be taken off-line for extensive construction. It will be made into an academic residential community (ARC, see below) and needed renovations will be made. The UO has the financial ability to complete the new hall and renovation of the other three.

An Academic Residential Communities Council, chaired by Lisa Freinkel, Vice Provost for Undergraduate Studies, and Michael Griffel, Director of University Housing, exists to, among other things, establish a process for soliciting, reviewing, selecting, and placing new ARCs in this new residence hall and the renovated facilities.

This is an exciting and strategically important time for the University. It is the time to take bold and innovative steps towards strengthening our position among peer institutions through a number of initiatives, including further investment in academic, residential and multi-functional infrastructure.

The Proposed New Residence Hall Project

- The building would house 500 beds in approximately 145,000 gross square feet.
- It would include resident assistant rooms, two professional staff apartments and a resident faculty apartment.
- There would be approximately 7,000 square feet of academic residential community space.
- Students would have access to a living room, study and social lounges, a game room, a kitchen, music rooms and laundry facilities.
- The total project cost is estimated at $45 Million
- The building will be more market driven than traditional “100 year” institutional construction.
- The construction type will generally be “5 over 1”: five floors of wood construction on top of one floor of steel and concrete (the height of the building will vary from section to section).
- The University will utilize a development manager, architecture firm and construction manager/general contractor.
- This project will be *at least* LEED gold certified
- Project design and construction will accommodate the ceremonial needs of the adjacent Many Nations Long House, which is directly north of the possible site(s).
- Assuming approval, design work would begin approximately December 30, 2014.
- Construction should begin in early April 2016.
- Construction is expected to be complete and commissioning complete approximately August 2017.
- Construction costs will initially be funded from University cash, but university-backed revenue bonds will be the ultimate source of long-term funding.
- The Internal Bank Advisory Group discussed and vetted the plan to build the new residence hall and the comprehensive long-range plan to renovate the older portion of the housing stock to confirm the reasonableness and viability of the financial assumptions.

Academic Residential Communities (ARCs)

The University of Oregon’s ARCs, at their heart, are springboards to academic success, learning, leadership and professional development. ARCs are academically-driven, multi-use shared spaces that enhance student success and student’s sense of belonging; they are a wonderful way to engage students in scholarly endeavors while building a sense of place and community critical to resident life.

The mission of the UO seeks to create “a community of scholars” who “question critically, think logically, reason effectively, communicate clearly, act creatively, and live ethically.” University of Oregon residential initiatives propel that mission by integrating out-of-classroom experiences with in-class learning. The UO strives for all residential students in an ARC. Colleges and faculty partnerships work continually to develop new ARCs; here are the 15 current programs:

Robert D. Clark Honors College
Building Better Business Leaders Community
Business Residential Community
College Scholars
Community for Ecological Scholars
Community for Musical Scholars
LGBTQ Cohort
Living of Language Programs (5: Chinese Flagship;
(French Immersive; German Immersive;
Japanese Global Scholars; Spanish Immersive)
Residential Freshman Interest Groups
Service Learning Cohort
Sophomore Experience

Board of Trustees of the University of Oregon
Finance and Facilities Committee Meeting
December 10, 2014

Agenda Item #9

There are no materials for this section